

**Sumasapo (9342 TSE Growth) - - - - - January 16, 2023****Provides solutions in area of communication between property management companies and rental tenants**

This report is an English translation of part of the report issued on December 30, 2022.  
For inquiries concerning the report, please contact [info@stock-r.org](mailto:info@stock-r.org)

**[9342 Sumasapo Sector : Services]**

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Sep.2021	2,029	-	-70	-	-68	-	-50	-	-23.3	85.0	0.0
Sep.2022	2,041	0.6	76	-	78	-	73	-	33.6	154.0	0.0
Sep.2023 f	2,906	42.4	190	2.5x	185	2.4x	140	90.2	60.3	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending September 2023 are the company's forecasts.  
It conducted 1-to-100 stock split on July 2, 2022. Per share indices are adjusted retroactively.

**Provides Solution Services for Property Management Companies**

Sumasapo provides services to expand revenue opportunities for property management companies, reduce their operational burden and at the same time improve the satisfaction of rental tenants by intervening its services in communication between property management companies and rental tenants. Tenant satisfaction survey services account for most of net sales.

The tenant satisfaction survey services conduct questionnaire surveys on the satisfaction levels of new tenants with respect to properties that they move-in to on behalf of property management companies, but the company does not receive any compensation from property management companies.

By providing regular feedback to property management companies, the satisfaction questionnaire survey can be used as a reference for improving their business operations. As of the end of fiscal year ended September 2022, the number of contracted property management companies was 870, and the number of households managed by contracted property management companies was 2,371,662. Calls to tenants are outsourced to multiple external call centers in addition to the company's own call center.

After obtaining the consent of the tenant to obtain customer information, the company obtains the customer information from the property management company and pays the customer referral fee to the property management company. At the same time as conducting the questionnaire survey, Sumasapo guides residents to various lifelines such as internet access and water servers, and if contracts are concluded, the company receives commissions, etc. from the companies and agents that provide these services.

In addition, in the PPS services, the company had purchased electricity from PPS companies and sold it to customers until December 2021. From January 2022, however, the service content was changed to a brokerage contract in order to reduce the risk of fluctuations in the price of purchased electricity. The decrease in sales volume in fiscal year ended September 2022 is due to this change in service content. The company intends to completely withdraw from the PPS services.

**Sumasapo (9342 TSE Growth) - - - - - January 16, 2023****Financial Statements**

Statement of income	Fiscal Year	Sep.2020		Sep.2021		Sep. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		1,859	100.0	2,029	100.0	2,041	100.0
Cost of sales		1,158	62.3	1,485	73.2	1,281	62.8
Gross profit		701	37.7	543	26.8	760	37.2
Selling, general and administrative expenses		511	27.5	613	30.2	683	33.5
Operating profit		189	10.2	-70	-	76	3.8
Non-operating income		0	-	2	-	3	-
Non-operating expenses		1	-	0	-	2	-
Ordinary profit		188	10.1	-68	-	78	3.8
Extraordinary income		-	-	13	-	-	-
Extraordinary loss		0	0.0	0	0.0	0	0.0
Profit before income taxes		187	10.1	-56	-	78	3.8
Net profit		151	8.2	-50	-	73	3.6

Balance sheet	Fiscal Year	Sep.2020		Sep.2021		Sep. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		340	75.1	256	66.8	396	70.3
Cash and deposits		271	59.9	158	41.3	303	53.9
Accounts receivable-trade		49	10.9	54	14.3	64	11.4
Non-current assets		112	24.9	127	33.2	167	29.7
Property, plant and equipment		15	3.4	13	3.5	9	1.7
Intangible assets		77	17.1	77	20.1	124	22.1
Investments and other assets		20	4.4	37	9.7	33	5.9
Total assets		452	100.0	383	100.0	563	100.0
Current liabilities		209	46.4	189	49.5	216	38.5
Accounts payable		60	13.3	49	12.8	40	7.3
Short-term borrowings		-	-	30	6.6	-	-
Unearned revenue		61	13.6	64	16.7	-	-
Non-current liabilities		8	1.9	9	2.6	6	1.1
Lease Liabilities		5	1.3	0	0.0	0	0.0
Provision for performance of guarantees		0	0.0	7	1.9	3	0.7
Net assets		234	51.8	184	48.0	340	60.5
Owners' equity		234	51.8	184	48.0	340	60.5

Statement of cash flows	Fiscal Year	Sep.2020	Sep.2021
		(mn yen)	(mn yen)
Cash flows from operating activities		213	-106
Depreciation		11	23
Cash flows from investing activities		-79	-21
Cash flows from financing activities		4	15
Dividends paid		-	-
Net increase in cash and cash equivalents		138	-113
Cash and cash equivalents		271	158

Note: Non-consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.