

Engaged in temporary staffing and job recruitment services for tourist facilities

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【151A Dive 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)
Jun.2022	4,009	45.4	-84	-	23	-	11	-	4.8	331.2	0.0
Jun.2023	8,265	2.1x	120	-	137	5.8x	168	14.6x	70.2	401.3	0.0
Jun.2024 f	11,473	38.8	479	4.0x	486	3.5x	322	91.6	129.3	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending June 2024 is the company's forecasts.

Providing Human Resources to Tourist and Other Facilities throughout Japan

Dive provides temporary staffing and recruitment services, specializing in short-term on-site work at resorts. Additionally, the company is involved in the regional revitalization business, which involves planning, development and operation of glamping and other facilities in the region, alongside its information systems business.

In fiscal year ended June 2023, the tourism HR business accounted for 94.4% of net sales, the regional revitalization business for 4.6% and the information systems business for 1.0%. Segment losses were recorded for the regional revitalization business and the information systems business.

Tourism HR Business

Dive provides temporary staffing and recruitment services specializing in short-term on-site resort work. The company gathers job openings from tourist facilities nationwide, including resort hotels, Japanese inns and theme parks, then posts the information on its job search website for short-term on-site resort work "Resort Baito Dive" and various recruitment media. It then matches job seekers with the most suitable work locations.

The website's annual user numbers fell in fiscal years ended June 2021 and 2022 due to the impact of the pandemic, but recovered to 1,786 thousand unique users in fiscal year ended June 2023.

For its temporary staffing business, Dive derives revenue from the difference between the staffing fees it receives from the client and the salaries it pays to the temporary staff. For the recruitment business, revenue comes from customer companies in the form of commissions for successful recruitments. In fiscal year ended June 2023, 98.5% of net sales in the company's tourism HR segment came from temporary staffing.

Regional Revitalization Business

Dive is engaged in work related to glamping facilities, including land development, market research, concept development and planning and operation of facilities and equipment. The company owns five facilities across Japan. In terms of facilities, Dive mainly seeks to utilize public facilities owned and managed by local governments, as well as idle facilities that have yet to be developed as tourist locations and idle land.

Information Systems Business

For customers such as companies without information systems personnel, Dive provides services, including system selection and installation support.

Financial Statements

Statement of income	Fiscal Year	Jun. 2022		Jun.2023		Six months to Dec.2023	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		4,009	100.0	8,265	100.0	6,223	100.0
Cost of sales		3,080	76.8	6,211	75.1	4,714	75.8
Gross profit		929	23.2	2,054	24.9	1,508	24.2
Selling, general and administrative expenses		1,013	25.3	1,934	23.4	1,043	16.8
Operating profit		-84	-2.1	120	1.5	465	7.5
Non-operating income		116	2.9	25	0.3	11	0.2
Non-operating expenses		8	0.2	7	0.1	5	0.1
Ordinary profit		23	0.6	137	1.7	471	7.6
Profit before income taxes		23	0.6	123	1.5	471	7.6
Net profit		11	0.3	168	2.0	298	4.8

Balance sheet	Fiscal Year	Jun. 2022		Jun.2023		Dec.2023	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		2,104	89.9	2,741	87.2	2,847	77.5
Cash and deposits		1,581	67.6	1,777	56.5	1,664	45.3
Accounts receivable-trade		466	19.9	928	29.5	1,143	31.1
Inventories		-	-	-	-	-	-
Non-current assets		235	10.1	404	12.8	827	22.5
Property, plant and equipment		107	4.6	217	6.9	564	15.4
Intangible assets		61	2.6	74	2.4	116	3.2
Investments and other assets		66	2.8	112	3.6	146	4.0
Total assets		2,339	100.0	3,146	100.0	3,675	100.0
Current liabilities		920	39.4	1,794	57.0	1,911	52.0
Accounts payable - trade		5	0.2	8	0.3	6	0.2
Current portion of bonds payable		70	3.0	70	2.2	35	1.0
Current portion of long-term borrowings		165	7.1	159	5.1	205	5.6
Non-current liabilities		623	26.6	388	12.3	500	13.6
Bonds payable		70	3.0	-	-	-	-
Long-term borrowings		527	22.5	368	11.7	450	12.3
Net assets		795	34.0	963	30.6	1,262	34.3
Owners' equity		794	34.0	963	30.6	1,261	34.3

Statement of cash flows	Fiscal Year	Jun. 2022	Jun.2023	Six months to Dec.2023
		(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		210	587	250
Depreciation		27	35	24
Cash flows from investing activities		-64	-156	-456
Cash flows from financing activities		-234	-235	92
Dividends paid		-	-	-
Net increase in cash and cash equivalents		-88	196	-113
Cash and cash equivalents		1,581	1,777	1,664

Note: Non-consolidated

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

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