

Main business providing experiential investment learning apps for beginner and unexperienced investors

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For inquiries concerning the report, please contact info@stock-r.org

[157A Green Monster 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	1,397	-9.7	52	-	51	-84.5	38	-82.8	15.9	212.3	0.0
Jun.2023	1,711	22.5	164	3.1x	169	3.3x	121	3.1x	49.8	262.2	0.0
Jun.2024	f 2,071	21.0	323	96.0	323	90.5	213	75.8	81.2	-	TBD

Note: Figures for the fiscal year ending June 2022 are on a non-consolidated basis.

Figures from June 2023 onwards are on a consolidated basis.

Figures for the fiscal year ending June 2024 are the company's forecasts.

Providing Experiential Investment Learning Apps for Beginner and Unexperienced Investors

Green Monster offers experiential investment learning apps for beginner investors. Most of the revenue comes from experiential investment learning apps.

The company's experiential investment learning apps are designed to allow users to simulate experiences of stock investment, foreign exchange trading (FX) and asset formation through demo-tradings and simulations, all presented in a game-like manner. The most notable feature of these apps is their accessibility to unexperienced or novice investors, who are the main target. The company also offers OEM services by customizing its own apps for client companies, with the aim of opening up investment learning and financial education.

Revenue Model of Experiential Investment Learning Apps

The apps are provided free of charge for users who are attracted through video advertisements or searches. Then, users who wish to actually trade after simulating and learning with the app open a securities or FX account via the app.

If an account is opened via the company's app, the company receives a commission from the securities company or FX company via an affiliate service provider. The commission is paid one-time only when the account is opened. This is all that the company receives from the experiential investment learning apps and is completely flow-type revenue.

Net sales are calculated as "the product of the number of customers who open an account via the company's app multiplied by the average commission per case." However, commission per case is set differently for each client securities company and FX company. Additionally, even for the same clients, this commission varies depending on the level of effort put into account openings and the timing, which is influenced by whether or not marketing measures are implemented.

Financial Statements

Statement of income	Fiscal Year	Jun. 2022		Jun.2023		Six months to Dec.2023	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		1,397	100.0	1,711	100.0	995	100.0
Cost of sales		1,118	80.1	1,226	71.7	658	66.1
Gross profit		278	19.9	485	28.3	337	33.9
Selling, general and administrative expenses		225	16.1	320	18.7	183	18.5
Operating profit		52	3.8	164	9.6	153	15.4
Non-operating income		1	-	5	-	5	-
Non-operating expenses		3	-	0	-	0	-
Ordinary profit		51	3.7	169	9.9	157	15.8
Profit before income taxes		51	3.7	169	9.9	157	15.8
Profit attributable to owners of parent		38	2.8	121	7.1	102	10.3

Balance sheet	Fiscal Year	Jun. 2022		Jun.2023		Dec.2023	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		752	92.9	955	89.7	1,369	91.4
Cash and deposits		505	62.4	737	69.2	1,109	74.0
Accounts receivable-trade		174	21.6	160	15.0	198	13.2
Inventories		-	-	-	-	-	-
Non-current assets		57	7.1	109	10.3	129	8.6
Property, plant and equipment		2	0.3	2	0.2	2	0.2
Intangible assets		-	-	35	3.3	31	2.1
Investments and other assets		55	6.8	72	6.8	95	6.4
Total assets		810	100.0	1,065	100.0	1,498	100.0
Current liabilities		219	27.1	324	30.5	662	44.2
Accounts payable - trade		75	9.3	90	8.5	50	3.3
Short-term borrowings		-	-	-	-	350	23.3
Current portion of long-term borrowings		26	3.3	17	1.7	10	0.7
Non-current liabilities		72	9.0	101	9.5	93	6.3
Long-term borrowings		70	8.7	60	5.7	55	3.7
Net assets		518	64.0	639	60.1	742	49.5
Owners' equity		518	63.9	639	60.0	742	49.5

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		-16	255	60
Depreciation (Depreciation of goodwill is included)		2	8	4
Cash flows from investing activities		-53	3	-25
Cash flows from financing activities		-26	-27	337
Dividends paid		-	-	-
Net increase in cash and cash equivalents		-96	231	372
Cash and cash equivalents		505	737	1,109

Note: Non-consolidated in June 2022, consolidated in June 2023

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

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