

Providing support for customer attraction, including development of appealing accommodation facilities

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[324A Booking Resort 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)
Apr. 2023	742	2.1×	251	-	255	48.3	184	36.3	35.4	61.2	0.0
Apr. 2024	1,059	42.7	383	52.6	389	52.5	272	47.8	50.5	115.8	0.0
Apr. 2025 f	1,436	35.6	496	29.5	479	23.1	363	33.5	66.6	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending April 2025 is the company's forecasts.
It conducted 1:5,000 stock split on September 8, 2024. Per share indices are adjusted retroactively.

Supporting Small-Scale Accommodation Facilities from Facility Concept Formulation to Customer Attraction

Booking Resort operates a customer attraction support business through which it manages accommodation facility reservation platforms and provides a consulting service for the management and development of accommodation facilities listed on its reservation platform on a success-fee basis, in the form of commission on accommodation sales. The company supports the creation of glamping and resort facilities, facilities where guests can stay with their pets and destinations where the stay itself is the main attraction.

The company also operates accommodation facilities with the aim of acquiring knowledge.

In fiscal year ended April 2024, the customer attraction support business accounted for 88.5% of net sales and the directly-managed accommodation business for 11.4%.

There are two types of contracts in the customer attraction support business: "customer attraction support" and "comprehensive customer attraction support."

Customer attraction support listed facilities utilize the company's reservation platforms as one of its sales channels. They also accept reservations via other platforms and the facilities' own reservation sites.

Meanwhile, for facilities using the company's comprehensive customer support service, in exchange for concentrating their sales channels on the company's reservation platforms, Booking Resort provides a vast range of services. These include facility planning, management support for the creation and management of official facility websites and concept design. It further offers free support for the creation of the appeal of the facility itself and the resolution of management-related issues.

The company receives a 10% commission on accommodation sales from comprehensive customer attraction support facilities and 12% from customer attraction support facilities using other reservation platforms. Since commission income tends to be larger and results are easier to achieve, Booking Resort has strategically set its comprehensive customer attraction support service fee at a relatively low level to entice customers to sign up.

With the aim of accumulating case studies of successful and unsuccessful facility management and acquiring knowledge useful in attracting customers, the company also operates two directly-managed accommodation facilities. There are no plans, however, to significantly expand this business.

Financial Statements

Statement of income	Fiscal Year	Apr. 2023		Apr. 2024		Six months to Sep.2024	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		742	100.0	1,059	100.0	849	100.0
Cost of sales		132	17.8	295	27.9	222	26.1
Gross profit		610	82.2	763	72.0	626	73.7
Selling, general and administrative expenses		358	48.2	379	35.8	249	29.3
Operating profit		251	33.8	383	36.2	376	44.3
Non-operating income		11	-	14	-	3	-
Non-operating expenses		8	-	8	-	3	-
Ordinary profit		255	34.4	389	36.7	376	44.3
Profit before income taxes		259	34.9	388	36.6	376	44.3
Net profit		184	24.8	272	25.7	277	32.6

Balance sheet	Fiscal Year	Apr. 2023		Apr. 2024		Sep.2024	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		583	47.1	354	23.5	740	38.5
Cash and deposits		348	28.1	257	17.1	586	30.5
Accounts receivable-trade		151	12.2	87	5.8	141	7.3
Contract asset		0	0.0	0	0.0	2	0.1
Non-current assets		654	52.9	1,150	76.5	1,184	61.5
Property, plant and equipment		614	49.6	1,098	73.0	1,117	58.1
Intangible assets		4	0.3	3	0.2	2	0.1
Investments and other assets		36	2.9	48	3.2	64	3.3
Total assets		1,237	100.0	1,504	100.0	1,924	100.0
Current liabilities		312	25.2	270	18.0	274	14.2
Accounts payable - trade		1	0.1	1	0.1	3	0.2
Short-term borrowings		140	11.3	-	-	-	-
Current portion of long-term borrowings		64	5.2	44	2.9	79	4.1
Non-current liabilities		219	17.7	255	17.0	394	20.5
Long-term borrowings		219	17.7	255	17.0	394	20.5
Net assets		706	57.1	978	65.0	1,256	65.3
Owners' equity		706	57.1	978	65.0	1,256	65.3

Statement of cash flows	Fiscal Year	Apr. 2023	Apr. 2024	Six months to Sep.2024
		(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		123	496	280
Depreciation		6	26	42
Cash flows from investing activities		-560	-463	-125
Cash flows from financing activities		745	-123	174
Dividends paid		-	-	-
Net increase in cash and cash equivalents		307	-90	328
Cash and cash equivalents		348	257	586

Note: Non-consolidated

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

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