RECEPTIONIST (660A TSE Growth) November 18, 2026

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

Offering cloud-based reception systems and other services to businesses via SaaS

【660A RECEPTIONIST Sector: Information & Communication】

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)
Oct. 2024	695	40.4	24	-	23	-	27	-	7.8	-364.5	0.0
Oct. 2025	894	28.6	46	91.7	45	95.7	112	4.1x	30.5	-300.0	0.0
Oct. 2026 f	1,080	20.8	285	6.2x	275	6.1x	300	2.7x	76.3	-	0.0

Note: 1. Non-consolidated basis.
2. A 1:10 stock split was conducted on July 15, 2026. Per-share data have been retroactively adjusted.
3. Figures for the fiscal year ending Oct. 2026 are the company's forecasts.

Providing Cloud-based Reception System as SaaS Solution

RECEPTIONIST provides businesses with a range of services via SaaS. These include the cloud-based reception system RECEPTIONIST, a conference room management system, a schedule coordination tool and an automated telephone answering service.

Sales Channels

While the majority of sales are direct, the company also sells through distributors. Distributors include referral agents and resellers. When referral agents complete a transaction, they receive a sales commission from the company, while resellers sell the company's services, which the company provides to them at wholesale prices.

Sales Breakdown and Key Financial Indicators

RECEPTIONIST's revenue comprises two types of revenue. Recurring revenue includes monthly subscription fees based on the number of registered users for the RECEPTIONIST service and the number of rooms registered in the conference room management system. One-time revenue includes initial implementation fees.

Recurring revenue accounted for 92.8% of total net sales for fiscal year ended October 2025 and one-time revenue for 7.0%. By service, flagship service RECEPTIONIST was responsible for about 68% of net sales.

Looking at the key performance indicators the company prioritizes, as of July 2026, there were 2,480 corporate subscribers using its services (up 4.2% from October 2025), annual recurring revenue (ARR) was 1,079 million yen (up 16.3%), average revenue per account (ARPA) was 435,000 yen (up 11.5%) and the churn rate was 0.39% (down 0.17 percentage points).

Growth in the number of corporate subscribers was sluggish, perhaps attributable to cancellations of standalone appointment scheduling contracts, as calendar apps replaced these functions. ARPA grew significantly, owing to increased adoption of RECEPTIONIST's services by large enterprises and the success of cross-sales.

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Financial Statements

Statement of income	Fiscal Year	Oct. 2024		Oct. 2025		Nine months to Jul. 2026	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		695	100.0	894	100.0	799	100.0
Cost of sales		72	10.4	93	10.4	94	11.8
Gross profit		622	89.5	800	89.5	705	88.2
Selling, general and administrative expenses		598	86.0	753	84.2	491	61.5
Operating profit		24	3.5	46	5.1	213	26.7
Non-operating income		1	-	2	-	1	-
Non-operating expenses		1	-	3	-	8	-
Ordinary profit		23	3.3	45	5.0	206	25.8
Profit before income taxes		23	3.3	45	5.0	209	26.2
Net profit		27	3.9	112	12.5	208	26.0

Balance sheet	Fiscal Year	Oct. 2024		Oct. 2025		Jul. 2026	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		345	88.9	736	81.1	867	76.6
Cash and deposits		295	76.0	665	73.2	798	70.5
Accounts receivable - trade		27	7.0	41	4.5	35	3.1
Inventories		0	0.0	8	0.9	6	0.5
Non-current assets		43	11.1	171	18.8	265	23.4
Property, plant and equipment		6	1.5	4	0.4	3	0.3
Intangible assets		3	0.8	35	3.9	124	11.0
Investments and other assets		33	8.5	131	14.4	137	12.1
Total assets		388	100.0	908	100.0	1,132	100.0
Current liabilities		313	80.7	554	61.0	525	46.4
Accounts payable - trade		0	0.0	7	0.8	1	0.1
Current portion of long-term borrowings		0	0.0	180	19.8	43	3.8
Non-current liabilities		300	77.3	216	23.8	278	24.6
Long-term borrowings		300	77.3	216	23.8	278	24.6
Net assets		-225	-	137	15.1	328	29.0
Owners' equity		-275	-	137	15.1	328	29.0

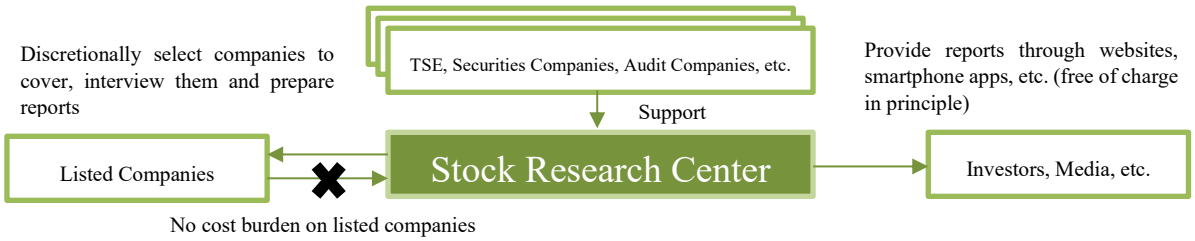
Statement of cash flows	Fiscal Year	Oct. 2024	Oct. 2025
		(mn yen)	(mn yen)
Cash flows from operating activities		97	90
Depreciation		1	3
Cash flows from investing activities		-4	-65
Cash flows from financing activities		37	345
Dividends paid		-	-
Net increase in cash and cash equivalents		131	370
Cash and cash equivalents		295	665

Note: Non-consolidated basis.
Source: Prepared by Stock Research Center based on the notifiable prospectus.

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