

Engaged in hairdresser job offer advertisement, hairdresser introduction/dispatch and hairdresser school education businesses

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

[9213 SEYFERT 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)
Dec. 2019	2,615	-	165	-	127	-	71	-	78.9	396.2	20.0
Dec. 2020	2,204	-15.7	85	-48.5	136	7.1	34	-52.1	38.7	411.9	20.0
Dec. 2021 f	2,310	4.8	256	3.0x	231	69.9	142	4.2x	158.9	-	20.0

Note: Consolidated basis. Figures for the fiscal year ending December 2021 are the company's forecasts.
It conducted 1-to-100 stock split on October 6, 2021. Per share indices are adjusted retroactively.

Provides Hairdresser Job Offer Advertisement, Introduction/Dispatch, Education and Other Services

SEYFERT Group provides job offer advertisement services, introduction and dispatch services, and education (other) services targeting hair salons as its main customers. Job offer advertisement services accounted for 70.8% of net sales in the fiscal year ended December 2020, introduction and dispatch services for 23.9% and education (other) services for 5.2%.

1) In the job offer advertisement services, the company provides recruitment support service for those looking for mid-career and new graduate hairdressers through paper media, web media and events.

The re-quest/QJ navi is a web media job offer site for mid-career recruitment of hairdressers. It is the company's core service used by about 200,000 hairdressers every month. The company provides an integrated production and sales service in which its designers and copywriters are involved from the advertisement production stage, and this is the company's strength.

The new graduate recruitment product service, which is another of its core services, consists of two services. One is job fairs, which are job hunting events where hairdresser school students and hair salon management companies communicate directly, and the other is a new graduate hairdresser recruitment site, which is a web media targeting hairdresser school students who participated in the job fairs.

2) In the introduction and dispatch services, the company conducts a hairdresser dispatch service and a hairdresser introduction service, as well as a daily introduction service for short-term employment of hairdressers.

3) In the education services, in partnership with vocational training and educational institution City & Guilds of the UK, the company provides hairdresser education services to hairdresser schools and provides certifications to award qualifications to those who pass the exams. In addition, its U.S. subsidiary operates two hair salons in California.

Financial Statements

Statement of income	Fiscal Year	Dec.2019		Dec.2020		Nine months to Sep. 2021	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		2,615	100.0	2,204	100.0	1,700	100.0
Cost of sales		1,210	46.3	940	42.6	624	36.7
Gross profit		1,405	53.7	1,264	57.4	1,075	63.2
Selling, general and administrative expenses		1,239	47.4	1,178	53.4	878	51.6
Operating profit		165	6.3	85	3.9	197	11.6
Non-operating income		6	-	79	-	33	-
Non-operating expenses		43	-	28	-	42	-
Ordinary profit		127	4.9	136	6.2	189	11.1
Profit before income taxes		126	4.8	68	3.1	172	10.1
Profit attributable to owners of parent		71	2.7	34	1.5	116	6.8

Balance sheet	Fiscal Year	Dec.2019		Dec.2020		Sep. 2021	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		1,763	85.2	2,023	86.4	1,526	82.4
Cash and deposits		1,460	70.6	1,743	74.4	1,284	69.3
Accounts receivable-trade		140	6.8	112	4.8	107	5.8
Inventories		5	0.2	6	0.3	4	0.2
Non-current assets		306	14.8	319	13.6	326	17.6
Property, plant and equipment		42	2.0	29	1.2	33	1.8
Intangible assets		73	3.5	79	3.4	92	5.0
Investments and other assets		189	9.1	209	8.9	199	10.7
Total assets		2,069	100.0	2,342	100.0	1,852	100.0
Current liabilities		1,047	50.6	1,518	64.8	1,052	56.8
Accounts payable - trade		95	4.6	65	2.8	48	2.6
Current portion of bonds payable		40	1.9	40	1.7	30	1.6
Short-term borrowings		96	4.6	588	25.1	288	15.6
Current portion of long-term borrowings		371	17.9	336	14.3	271	14.6
Non-current liabilities		665	32.1	453	19.3	329	17.8
Bonds payable		70	3.4	30	1.3	-	-
Long-term borrowings		451	21.8	283	12.1	186	10.0
Net assets		356	17.2	370	15.8	471	25.4
Owners' equity		356	17.2	370	15.8	471	25.4

Statement of cash flows	Fiscal Year	Dec.2019	Dec.2020
		(mn yen)	(mn yen)
Cash flows from operating activities		111	148
Depreciation		38	36
Cash flows from investing activities		12	-71
Cash flows from financing activities		-135	210
Dividends paid		-18	-18
Net increase in cash and cash equivalents		-12	283
Cash and cash equivalents		1,280	1,563

Note: Consolidated basis.

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

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