

**Provides business coaching to corporate executives, managers, and general employees**

This report is an English translation of part of the report issued on October 21, 2022.  
For inquiries concerning the report, please contact [info@stock-r.org](mailto:info@stock-r.org)

**[9562 Business Coach 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)
Sep.2020	687	5.7	16	-	18	-62.5	15	-55.9	16.0	152.5	4.0
Sep.2021	1,001	45.7	231	14.4x	230	12.8x	156	10.4x	161.6	310.1	50.0
Sep.2022 f	1,130	12.9	217	-6.1	215	-6.5	144	-7.7	149.1	-	48.0

Note: Non-consolidated basis. Figures for the fiscal year ending September 2022 are the company's forecasts.

**Operates Human Resource Development Business Centered Around Business Coaching**

Business Coach's primary business is the human resource development business with a focus on business coaching.

Business coaching is frequently confused with training and consulting, but the approaches to problem solving differ greatly. Training is an approach that provides participants with the knowledge they need. Consulting is an approach that consists of consultants providing clients with specialized information, analyzing the present situation and proposing solutions. Coaching, on the other hand, is an approach in which the coach fosters awareness in clients through processes such as approval, listening and questioning, elicits ideas for behavior change from the client and encourages voluntary action.

Business Coach offers two types of business coaching: "one-to-one" which consists of one coach per client, and "one-to-many" where one coach takes on groups of up to 30 people.

The company's offerings comprise a matrix of business coaching phases (awareness, practice, and retention) and types of services (one-to-one, one-to-many and others). In addition to business coaching, the company provides other services including human resource consulting, public seminars and coaching certification programs.

In fiscal year ended September 2021, business coaching programs and microlearning accounted for 55% and 12% of net sales, respectively. These comprise the one-to-many model and in total accounted for 67% of net sales. Executive coaching and coaching for business leaders and businesspeople accounted for 18% and 5% of net sales, respectively. These comprise the one-to-one model and in total accounted for 23%. The remaining 10% was accounted for by services other than business coaching.

**Business Coach (9562 TSE Growth) ----- October 27, 2022****Financial Statements**

Statement of income	Fiscal Year	Sep.2020		Sep.2021		Six months to Jun. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		687	100.0	1,001	100.0	819	100.0
Cost of sales		236	34.4	288	28.8	242	29.5
Gross profit		451	65.6	712	71.1	576	70.3
Selling, general and administrative expenses		434	63.2	480	48.0	396	48.4
Operating profit		16	2.3	231	23.1	180	22.0
Non-operating income		6	-	1	-	0	-
Non-operating expenses		3	-	2	-	1	-
Ordinary profit		18	2.6	230	23.0	178	21.7
Profit before income taxes		18	2.6	230	23.0	178	21.7
Net profit		15	2.2	156	15.6	118	14.4

Balance sheet	Fiscal Year	Sep.2020		Sep.2021		Jun. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		412	89.4	667	91.4	610	92.1
Cash and deposits		263	57.0	498	68.2	453	68.4
Accounts receivable-trade		121	26.2	132	18.1	133	20.1
Inventories		7	1.5	10	1.4	7	1.1
Non-current assets		46	10.0	60	8.2	49	7.4
Property, plant and equipment		4	0.9	2	0.3	1	0.2
Intangible assets		29	6.3	37	5.1	37	5.6
Investments and other assets		13	2.8	20	2.7	10	1.5
Deferred assets		2	0.4	2	0.3	1	0.2
Total assets		461	100.0	730	100.0	662	100.0
Current liabilities		158	34.3	320	43.8	214	32.3
Accounts payable - trade		30	6.5	32	4.4	35	5.3
Current portion of bonds payable		20	4.3	20	2.7	20	3.0
Current portion of long-term borrowings		25	5.4	24	3.3	25	3.8
Non-current liabilities		155	33.6	109	14.9	77	11.6
Bonds payable		60	13.0	40	5.5	30	4.5
Long-term borrowings		93	20.2	68	9.3	47	7.1
Net assets		147	31.9	300	41.1	370	55.9
Owners' equity		147	31.9	300	41.1	370	55.9

Statement of cash flows	Fiscal Year	Sep.2020	Sep.2021
		(mn yen)	(mn yen)
Cash flows from operating activities		46	295
Depreciation		29	11
Cash flows from investing activities		-36	-11
Cash flows from financing activities		95	-49
Dividends paid		-9	-3
Net increase in cash and cash equivalents		105	235
Cash and cash equivalents		228	464

Note:Non-consolidated

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

## About Stock Research Center

Stock Research Center is engaged in the preparation of analyst reports, mainly on companies that are not sufficiently covered by analysts, based on a neutral perspective, and broadly disclose the reports to the public with an aim to revitalize the stock market.

Note: Reports prepared by Stock Research Center are created in reference to the Ministry of Economy, Trade and Industry's Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation.



### ■ Supporting Members

Tokyo Stock Exchange, Inc.	SMBC Nikko Securities Inc.	Daiwa Securities Co. Ltd.
Nomura Securities Co., Ltd.	Mizuho Securities Co., Ltd.	Ernst & Young ShinNihon LLC
KPMG AZSA LLC	ICMG Co., Ltd.	Grant Thornton Taiyo LLC
Deloitte Touche Tohmatsu LLC	SBI SECURITIES Co., Ltd.	BDO Sanyu
Pricewaterhouse Coopers Kyoto	J Trust Global Securities Co., Ltd.	Ichiyoshi Securities Co., Ltd.
A&A Partners	GYOSEI & CO.	Avantia G.P.
TAKARA PRINTING CO., LTD.	PRONEXUS INC.	Japan Securities Dealers Association

The Securities Analysts Association of Japan

### Certification by Analysts

Analysts indicated in the reports certify that the content indicated in the report precisely reflects the personal opinions of the analysts on all securities and issuer companies discussed in the report. In addition, it is ensured that the opinions directly or indirectly indicated in the report will have no influence on the analyst's compensation in the past, present, and future upon writing the report.

### Disclaimer

- The report is prepared by stock analysts affiliated with the Stock Research Center for the purpose of disclosure to a wide range of investors as reference information and not to recommend or solicit to buy or to sell any particular securities or financial instrument.
- The content and indication of the report is based on disclosed information available publicly and is prepared by adding necessary supplementary information gained through interviews by analysts. The writer of the report is, without exception, prohibited to use insider information, or to acquire such information. The information included in the report is believed to be precise and reliable, but its preciseness is not verified objectively. In addition, the report is not intended to comprehensively include all information required by investors.
- The information included in the report may become outdated due to changes in the financial market, economic environment, etc. There are risks that the prices of stocks featured directly or indirectly in the report will fall below the par value due to fluctuations in stock prices, changes in management/financial conditions of the issuers, fluctuations in exchange rates or interest rates, etc. Past performance does not imply or guarantee future performance.
- The opinions indicated in the report are subject to change without notice and the Stock Research Center has no obligation to update the information or opinions included in the report.
- The Stock Research Center does not bear any responsibility for any results, including direct losses, indirect losses, losses of profit and damages, suffered by investors due to using the report or relying on the report. Final investment decisions shall be made by investors themselves and the sole responsibility concerning the investment lies with the investors that viewed the report.
- The copyright of the report belongs to the Stock Research Center and it may not be copied, reproduced, quoted, etc. in any form without prior consent.