

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



## Consolidated Financial Results for the Three Months Ended December 31, 2023 (Under Japanese GAAP)

February 14, 2024

Company name: Plus Alpha Consulting Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4071  
 URL: <https://www.pa-consul.co.jp>  
 Representative: Katsuya Mimuro, Representative Director and President  
 Inquiries: Shogo Noguchi, Director, Corporate Strategy Headquarters  
 Telephone: +81-3-6432-0427  
 Scheduled date to file quarterly securities report: February 14, 2024  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the three months ended December 31, 2023 (from October 1, 2023 to December 31, 2023)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended December 31, 2023	3,062	24.3	1,028	35.0	1,030	35.0	702	38.7
December 31, 2022	2,462	–	761	–	763	–	506	–

Note: Comprehensive income For the three months ended December 31, 2023: ¥702 million [38.7%]  
 For the three months ended December 31, 2022: ¥506 million [– %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended December 31, 2023	16.64	16.35
December 31, 2022	12.59	11.91

Note: The Company began to prepare quarterly consolidated financial statements from three months ended December 31, 2022. Therefore, year-on-year changes for the three months ended December 31, 2022, cannot be shown.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	11,917	9,606	80.6
September 30, 2023	12,016	9,445	78.6

Reference: Equity  
 As of December 31, 2023: ¥9,604 million  
 As of September 30, 2023: ¥9,443 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2023	–	0.00	–	13.00	13.00
Fiscal year ending September 30, 2024	–				
Fiscal year ending September 30, 2024 (Forecast)		0.00	–	16.00	16.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Consolidated earnings forecasts for the fiscal year ending September 30, 2024 (from October 1, 2023 to September 30, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending September 30, 2024	13,800	23.5	4,800	29.3	4,800	30.5	3,250	24.0	76.98

Note: Revisions to the earnings forecasts most recently announced: None

\* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2023	42,239,800 shares
As of September 30, 2023	42,218,600 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2023	93 shares
As of September 30, 2023	93 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended December 31, 2023	42,223,333 shares
Three months ended December 31, 2022	40,222,089 shares

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

The financial results forecasts and other forward-looking statements herein are based on information available to the Company at the time of the release of these materials and certain assumptions deemed reasonable, and actual financial results, etc. may differ significantly due to a wide range of factors. For the assumptions used in forecasting financial results and notes regarding the use of financial results forecasts, please see “1. Qualitative Information on Quarterly Financial Results for the Period Under Review (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 4 of the Japanese version of the supplementary material.

**Quarterly Consolidated Financial Statements and Principal Notes****(1) Quarterly Consolidated Balance Sheets**

(Thousands of yen)

	As of September 30, 2023	As of December 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	8,278,003	8,181,788
Notes and accounts receivable - trade	1,231,654	1,213,980
Work in process	156	2,271
Other	194,131	159,720
Allowance for doubtful accounts	(1,862)	(2,886)
Total current assets	9,702,083	9,554,875
Non-current assets		
Property, plant and equipment	161,463	156,863
Intangible assets		
Goodwill	1,167,485	1,135,055
Other	324,700	308,208
Total intangible assets	1,492,186	1,443,264
Investments and other assets	660,307	762,446
Total non-current assets	2,313,956	2,362,574
Total assets	12,016,040	11,917,450
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	170,306	189,126
Income taxes payable	671,838	320,961
Provision for bonuses	204,823	110,984
Other	1,417,200	1,588,739
Total current liabilities	2,464,168	2,209,812
Non-current liabilities		
Deferred tax liabilities	106,137	100,830
Total non-current liabilities	106,137	100,830
Total liabilities	2,570,306	2,310,642
<b>Net assets</b>		
Shareholders' equity		
Share capital	447,718	451,428
Capital surplus	437,718	441,428
Retained earnings	8,558,704	8,712,357
Treasury shares	(226)	(226)
Total shareholders' equity	9,443,915	9,604,988
Share acquisition rights	1,818	1,818
Total net assets	9,445,733	9,606,807
Total liabilities and net assets	12,016,040	11,917,450

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income  
 Quarterly Consolidated Statements of Income (cumulative)

(Thousands of yen)

	Three months ended December 31, 2022	Three months ended December 31, 2023
Net sales	2,462,944	3,062,216
Cost of sales	652,907	829,902
Gross profit	1,810,037	2,232,313
Selling, general and administrative expenses	1,048,112	1,203,722
Operating profit	761,925	1,028,590
Non-operating income		
Interest on securities	1,570	1,570
Other	196	164
Total non-operating income	1,766	1,734
Non-operating expenses		
Interest expenses	38	–
Commission expenses	376	–
Total non-operating expenses	414	–
Ordinary profit	763,276	1,030,325
Extraordinary losses		
Loss on step acquisitions	36,663	–
Total extraordinary losses	36,663	–
Profit before income taxes	726,613	1,030,325
Income taxes - current	191,372	300,878
Income taxes - deferred	28,820	26,952
Total income taxes	220,193	327,831
Profit	506,420	702,494
Profit attributable to owners of parent	506,420	702,494

Quarterly Consolidated Statements of Comprehensive Income (cumulative)

(Thousands of yen)

	Three months ended December 31, 2022	Three months ended December 31, 2023
Profit	506,420	702,494
Comprehensive income	506,420	702,494
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	506,420	702,494
Comprehensive income attributable to non-controlling interests	—	—

**(Segment information, etc.)**

[Segment information]

I Three months ended December 31, 2022 (from October 1, 2022 to December 31, 2022)

## 1. Information on net sales and profit (loss) by reportable segment and information on disaggregation of revenue

(Thousands of yen)

	Reportable segment			Adjustment (Note 1)	Amount recorded in quarterly consolidated statements of income (Note 2)
	Marketing Solutions	HR Solutions	Total		
Net sales					
Goods or services transferred at a point in time	23,562	210,004	233,566	–	233,566
Goods or services transferred over time	811,957	1,417,421	2,229,378	–	2,229,378
Revenue from contracts with customers	835,519	1,627,425	2,462,944	–	2,462,944
Other revenue	–	–	–	–	–
Net sales to outside customers	835,519	1,627,425	2,462,944	–	2,462,944
Inter-segment net sales or transfers	–	–	–	–	–
Total	835,519	1,627,425	2,462,944	–	2,462,944
Segment profit	398,652	588,150	986,803	(224,877)	761,925

(Notes) 1. The adjustments to segment profit are corporate expenses that have not been allocated to reportable segments, and are mainly general and administrative expenses that do not belong to any reportable segment.

2. Segment profit is adjusted with operating profit in the quarterly consolidated statements of income.

2. Information on impairment loss on non-current assets and goodwill by reportable segment  
(Material change in goodwill amount)

Goodwill was incurred in the HR Solutions due to Grow Up Co., Ltd. becoming a consolidated subsidiary following the acquisition of its shares. The increase in the amount of goodwill caused by this event was ¥1,297,206 thousand for the three months ended December 31, 2022.

II Three months ended December 31, 2023 (from October 1, 2023 to December 31, 2023)

1. Information on net sales and profit (loss) by reportable segment and information on disaggregation of revenue

(Thousands of yen)

	Reportable segment			Adjustment (Note 1)	Amount recorded in quarterly consolidated statements of income (Note 2)
	Marketing Solutions	HR Solutions	Total		
Net sales					
Goods or services transferred at a point in time	27,291	235,158	262,449	–	262,449
Goods or services transferred over time	899,818	1,899,948	2,799,767	–	2,799,767
Revenue from contracts with customers	927,109	2,135,106	3,062,216	–	3,062,216
Other revenue	–	–	–	–	–
Net sales to outside customers	927,109	2,135,106	3,062,216	–	3,062,216
Inter-segment net sales or transfers	–	–	–	–	–
Total	927,109	2,135,106	3,062,216	–	3,062,216
Segment profit	409,834	882,526	1,292,360	(263,769)	1,028,590

- (Notes) 1. The adjustments to segment profit are corporate expenses that have not been allocated to reportable segments, and are mainly general and administrative expenses that do not belong to any reportable segment.  
2. Segment profit is adjusted with operating profit in the quarterly consolidated statements of income.

2. Information regarding changes, etc. to reportable segments

Starting from the first quarter of the fiscal year ending September 30, 2024, the Company has merged the Visualization Engine Business Division and the Customer Rings Business Division as the Marketing Solutions Headquarters, the objective being to link the services of its two businesses providing solutions in the marketing-related domain and to accelerate the development of new services, thereby creating new added value. In addition, the Company sees a promising future for capturing a certain level of demand with the trial Yorisoar business, and has therefore established the new Yorisoar Business Division, which together with the Talent Palette Business Division forms the HR Solutions Headquarters.

In conjunction with the above changes to the management structure, the Company has changed the reportable segments from the three categories of “Visualizing Engine Business,” “Customer Rings Business” and “Talent Palette Business” existing in the fiscal year ended September 30, 2023, to the two categories of “Marketing Solutions” and “HR Solutions.”

The segment information stated for the first three months of the fiscal year ended September 30, 2023 has been prepared based on the segment classifications after this change.