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# Consolidated Financial Results for the Three Months Ended December 31, 2024 (Under Japanese GAAP)

February 14, 2025

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, General Manager of Corporate Strategy Headquarters
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Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of 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, 2024 (from October 1, 2024 to December 31, 2024)

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

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|
| Three months ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| December 31, 2024 | 3,893 | 27.1 | 1,121 | 9.0 | 1,118 | 8.5 | 755 | 7.6 |
| December 31, 2023 | 3,062 | 24.3 | 1,028 | 35.0 | 1,030 | 35.0 | 702 | 38.7 |

Note: Comprehensive income For the three months ended December 31, 2024: ¥754 million [7.4%]
For the three months ended December 31, 2023: ¥702 million [38.7%]

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Three months ended | Yen | Yen |
| December 31, 2024 | 17.81 | 17.61 |
| December 31, 2023 | 16.64 | 16.35 |

### (2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|---|---|---|---|
| As of | Millions of yen | Millions of yen | % |
| December 31, 2024 | 14,142 | 11,423 | 80.6 |
| September 30, 2024 | 15,410 | 12,099 | 78.4 |

Reference: Equity
As of December 31, 2024: ¥11,401 million
As of September 30, 2024: ¥12,077 million

Note: In the first quarter of the fiscal year ending September 30, 2025, the finalization of provisional accounting was implemented for a business combination. The figures for the previous fiscal year reflect the said finalization of provisional accounting.

## 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, 2024 | – | 0.00 | – | 16.00 | 16.00 |
| Fiscal year ending September 30, 2025 | – | | | | |
| Fiscal year ending September 30, 2025 (Forecast) | | 0.00 | – | 18.00 | 18.00 |

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

## 3. Consolidated earnings forecasts for the fiscal year ending September 30, 2025 (from October 1, 2024 to September 30, 2025)

(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, 2025 | 17,730 | 27.4 | 5,600 | 23.6 | 5,600 | 23.6 | 3,900 | 26.1 | 91.79 |

Notes: 1. Revisions to the earnings forecasts most recently announced: None

2. In the first quarter of the fiscal year ending September 30, 2025, the finalization of provisional accounting was implemented for a business combination. The figures for the previous fiscal year reflect the said finalization of provisional accounting. In line with this change, changes in percentages from the previous fiscal year also reflect the finalization.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: 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, 2024 | 42,500,200 shares |
| As of September 30, 2024 | 42,489,800 shares |

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

| | |
|---|---|
| As of December 31, 2024 | 412,106 shares |
| As of September 30, 2024 | 106 shares |

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

| | |
|---|---|
| Three months ended December 31, 2024 | 42,412,830 shares |
| Three months ended December 31, 2023 | 42,223,333 shares |

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

* 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. Overview of Business Results, etc. (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 5 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, 2024 | As of December 31, 2024 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 10,189,718 | 6,993,397 |
| Notes and accounts receivable - trade | 1,601,806 | – |
| Notes and accounts receivable - trade, and contract assets | – | 1,558,246 |
| Merchandise | 378 | – |
| Work in process | 24,086 | 31,958 |
| Deposits paid | – | 2,240,785 |
| Other | 261,395 | 215,252 |
| Allowance for doubtful accounts | (384) | (1,793) |
| Total current assets | 12,077,001 | 11,037,845 |
| Non-current assets | | |
| Property, plant and equipment | 271,170 | 267,221 |
| Intangible assets | | |
| Goodwill | 1,536,044 | 1,481,390 |
| Other | 855,771 | 812,587 |
| Total intangible assets | 2,391,815 | 2,293,977 |
| Investments and other assets | | |
| Other | 671,563 | 544,374 |
| Allowance for doubtful accounts | (679) | (927) |
| Total investments and other assets | 670,883 | 543,447 |
| Total non-current assets | 3,333,870 | 3,104,646 |
| Total assets | 15,410,871 | 14,142,492 |
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 208,792 | 212,115 |
| Income taxes payable | 1,027,408 | 351,657 |
| Provision for bonuses | 253,020 | 130,613 |
| Other | 1,479,263 | 1,763,512 |
| Total current liabilities | 2,968,483 | 2,457,898 |
| Non-current liabilities | | |
| Deferred tax liabilities | 229,781 | 148,087 |
| Provision for retirement benefits for directors (and other officers) | 106,000 | 106,000 |
| Retirement benefit liability | 6,770 | 7,196 |
| Total non-current liabilities | 342,551 | 261,283 |
| Total liabilities | 3,311,035 | 2,719,182 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 495,352 | 497,172 |
| Capital surplus | 485,352 | 487,172 |
| Retained earnings | 11,096,673 | 11,172,383 |
| Treasury shares | (255) | (755,316) |
| Total shareholders' equity | 12,077,124 | 11,401,413 |
| Share acquisition rights | 1,470 | 1,470 |
| Non-controlling interests | 21,241 | 20,426 |
| Total net assets | 12,099,836 | 11,423,310 |
| Total liabilities and net assets | 15,410,871 | 14,142,492 |

(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, 2023 | Three months ended December 31, 2024 |
|---|---|---|
| Net sales | 3,062,216 | 3,893,550 |
| Cost of sales | 829,902 | 1,085,221 |
| Gross profit | 2,232,313 | 2,808,328 |
| Selling, general and administrative expenses | 1,203,722 | 1,687,208 |
| Operating profit | 1,028,590 | 1,121,119 |
| Non-operating income | | |
| Interest on securities | 1,570 | – |
| Gain on forfeiture of unclaimed dividends | – | 1,073 |
| Other | 164 | 46 |
| Total non-operating income | 1,734 | 1,119 |
| Non-operating expenses | | |
| Commission expenses | – | 3,775 |
| Other | – | 247 |
| Total non-operating expenses | – | 4,022 |
| Ordinary profit | 1,030,325 | 1,118,217 |
| Profit before income taxes | 1,030,325 | 1,118,217 |
| Income taxes - current | 300,878 | 329,739 |
| Income taxes - deferred | 26,952 | 33,747 |
| Total income taxes | 327,831 | 363,487 |
| Profit | 702,494 | 754,730 |
| Loss attributable to non-controlling interests | – | (814) |
| Profit attributable to owners of parent | 702,494 | 755,545 |

Quarterly Consolidated Statements of Comprehensive Income (cumulative)

(Thousands of yen)

| | Three months ended December 31, 2023 | Three months ended December 31, 2024 |
|---|---|---|
| Profit | 702,494 | 754,730 |
| Comprehensive income | 702,494 | 754,730 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 702,494 | 755,545 |
| Comprehensive income attributable to non-controlling interests | – | (814) |

**(Notes on segment information, etc.)**

[Segment information]

I 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 ended 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.

II Three months ended December 31, 2024 (from October 1, 2024 to December 31, 2024)

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 | 26,125 | 278,704 | 304,829 | – | 304,829 |
| Goods or services transferred over time | 940,191 | 2,648,529 | 3,588,720 | – | 3,588,720 |
| Revenue from contracts with customers | 966,316 | 2,927,234 | 3,893,550 | – | 3,893,550 |
| Other revenue | – | – | – | – | – |
| Net sales to outside customers | 966,316 | 2,927,234 | 3,893,550 | – | 3,893,550 |
| Inter-segment net sales or transfers | 315 | – | 315 | (315) | – |
| Total | 966,631 | 2,927,234 | 3,893,865 | (315) | 3,893,550 |
| Segment profit | 432,007 | 1,012,296 | 1,444,303 | (323,183) | 1,121,119 |

(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.