November 11, 2026

For Immediate Release

Company name: Plus Alpha Consulting Co., Ltd.
Representative: Kenji Suzumura,
Representative Director and President
(Securities code: 4071, Tokyo Stock Exchange Prime)
Inquiries: Shogo Noguchi,
Director, Corporate Division
(Telephone: +81-3-6432-0427)

Anticipated Questions for the Financial Results for the Fiscal Year Ended September 30, 2026

Thank you for your continued support of the Company.
We have summarized the items that we expect to be of high interest in the full-year financial results for the fiscal year ended September 30, 2026, announced on November 11, 2026. Please see the attachment for details.

Q1: Financial results for the fiscal year ended September 30, 2026

For the fiscal year ended September 30, 2026, net sales were 19.27 billion yen (up 12.8% year on year), and operating profit was 7.53 billion yen (up 18.1% year on year), continuing a steady increase in both sales and profit. The progress rate against the full-year forecast announced on November 14, 2025 reached 98.9% for net sales and 100.4% for operating profit. Net sales fell slightly short but were broadly in line with the plan, while operating profit met the plan.

Net sales are expanding steadily as expected, mainly in HR Solutions, and as for operating profit, since the second quarter of the previous fiscal year (fiscal year ended September 30, 2025), we have continued to restrain marketing expenses following a strategic shift toward acquiring new enterprise customers, and as a result, we were able to achieve results in line with the plan.

The progress of performance in each business is as follows.

<HR Solutions>

・Talent Palette

In addition to strong sales, cost reductions are progressing, resulting in significant increases in both sales and profits year on year.

Regarding recurring revenue, due to the continued increase in the number of customers, in addition to unit price increases, monthly recurring revenue, which is the main source of net sales, has increased. The revenue churn rate has also stabilized at a low level, and our customer LTV base continues to expand steadily.

In addition, consulting revenue reached 570 million yen in the fourth quarter (July to September) of the fiscal year ended September 30, 2026, and 1.52 billion yen for the full year, contributing to revenue growth. Consulting revenue also grew significantly year on year, approximately doubling in the fourth quarter (July to September) and increasing by 53.6% for the full year. As part of our strategy of focusing on enterprise customers, we have been concentrating on expanding the consulting business since the second half of the fiscal year ended September 30, 2025, and the results have now become evident in our revenue figures. (*Additional details are provided in Q4.)

In terms of costs, marketing-related expenses have continued to be curtailed in line with our strategic enterprise-focused customer targeting, leading to a further rise in profitability.

・Yorisoar

Net sales are steadily increasing in line with the growth in the number of customers. Currently, we are in the stage of expanding our customer base, and while many new customers are small-scale educational institutions such as cram schools and vocational schools, net sales are growing due to the increase in the number of customers.

Yorisoar remains in the upfront investment phase, and growth investments aimed at business expansion continue. Although losses continue, the scale of losses has been lower than anticipated, and we are conducting efficient business operations.

・OM Network

In addition to steadily increasing customer numbers, there has also been an increase in large-scale projects and we are actively pursuing upselling to existing customers, leading to a steady expansion of recurring revenue alongside rising average revenue per user (ARPU).

<Marketing Solutions>

The number of customers continues to decline, primarily due to the high churn rate for Visualization Engine, resulting in a year-on-year decrease in net sales. On the cost front, although we reduced expenses, primarily marketing expenses, profit also declined year on year, mainly due to lower net sales.

Q2: Profit for the fourth quarter (July to September) of the fiscal year ended September 30, 2026

Profit increased year on year by 449.3% for the fourth quarter (July to September) of the fiscal year ended September 30, 2026 and by 62.9% for the full fiscal year, significantly outpacing growth in net sales and other metrics.

This was attributable to the impact of 1.15 billion yen in extraordinary losses recorded in the fourth quarter (July to September) of the fiscal year ended September 30, 2025, for the impairment of goodwill and other assets relating to the subsidiaries Grow Up and Attack, which reduced profit in the previous fiscal year.

Q3: HR Solutions KPIs

<Number of customers>

More than one year has passed since we shifted our strategy toward enterprise customers in acquiring new clients, and sales efficiency has improved as our approach to target customers has become more established. In the fourth quarter (July to September) of the fiscal year ended September 30, 2026, the number of customers increased by 114 from the third quarter (April to June), marking the largest quarterly increase in the past two years. The pace of customer growth for HR Solutions is accelerating, supported by steady growth in the number of Talent Palette customers, an increase in implementations of OEM services provided through our capital and business alliance partners Mynavi and RAKUS, and solid customer growth for Yorisoar, HIcare Wellness, and other services.

＜ARPU＞

・Talent Palette

The year-on-year growth rate in ARPU has been somewhat moderate, partly due to steady acquisition of business through Mynavi and RAKUS, which primarily target lower-priced customers with 50 to fewer than 300 employees (our direct sales mainly target companies with more than 300 employees).

Even with moderate ARPU growth, this business contributes to increased recurring revenue, representing progress in line with the objectives of our business alliances.

Meanwhile, ARPU among ultra-large enterprise customers with 5,000 or more employees continues to rise, and the acquisition of major customers and upselling under our enterprise strategy remain solid.

・Yorisoar

We view the present as the stage of expanding our customer base, and due to prioritizing growing the number of customers, many new customers are small-scale educational institutions such as cram schools and vocational schools. As a result, ARPU remains at a low level in the 100,000 yen range.

・OM Network (R-Shift/R-kintai)

There has been an upward trend due to an increase in new large-scale projects and active efforts to upsell to existing customers.

<Revenue churn rate>

The revenue churn rate for the fourth quarter (July to September) of the fiscal year ended September 30, 2026 remained largely unchanged from the third quarter (April to June), with the customer base remaining stable. Cancellations of Talent Palette include a large number of cancellations by small customers, and cases where customers who have been using the service for several years since its introduction have revised contracts due to budgetary reviews and changes in circumstances since the introduction of the service.

As time passes, the proportion of customers who consider reviewing their contracts as described above is expected to increase. However, as this change is anticipated to be slight and gradual, we do not foresee a sudden surge in the revenue churn rate.

Q4: Year-on-year growth rate of “consulting revenue” for HR Solutions

As part of our strategy to focus on enterprise customers, we have been working to expand our consulting business, and strengthening our organizational structure and implementing other measures have resulted in an increase in revenue.

Until now, our consulting services have primarily focused on onboarding services (data preparation, system and workflow configuration support, integration with other systems, dashboard development, etc.) for existing customers. However, as we promote adoption among enterprise customers and expand the range of functions they use, demand has increased for support in upstream areas that customers need to analyze, organize, and determine in advance (designing and reviewing evaluation systems, introducing job-based employment systems, analyzing and improving employee engagement, etc.). Accordingly, since the second half of the fiscal year ended September 30, 2025, we have expanded the scope of services we can provide.

What differentiates us from typical consulting firms is that our services are provided in conjunction with the implementation and use of Talent Palette. Ultimately, because this model resolves customer issues while utilizing Talent Palette’s functions, our policy is to expand the business efficiently without relying on the

capabilities of individual consultants, by packaging consulting menus to a certain extent in line with the functions used and by establishing a training system for newly hired personnel.

In the fiscal year ended September 30, 2026, we achieved significant growth in net sales of 53.6% year on year for the full year, driven by a substantial increase in the number of projects and a higher proportion of upstream topics.
In the fiscal year ending September 30, 2027, we will continue actively recruiting consultants. As new initiatives, we also plan to establish a specialized team dedicated to consulting on upstream human resources strategy (organizational design support, succession planning, etc.) and to collaborate with Cradle, which became a consolidated subsidiary in October, to provide consulting services for the design and implementation of well-being initiatives. We will focus on achieving further growth in net sales by strengthening our organizational structure to handle more projects, broadening the range of topics covered, and enhancing service quality.

Q5: KPIs for Marketing Solutions

<Number of customers>
The number of customers in the fourth quarter of the fiscal year ended September 30, 2026 decreased by 30, continuing the decline from the third quarter.
Although the number of customers for AI Plus Talk, a new service utilizing generative AI, is increasing, the large number of cancellations for Visualization Engine resulted in a wider decline than in the previous quarter.
Although the decline in customer numbers was substantial this quarter due to a concentration of cancellations among light users, we expect the downward trend in customer numbers across the segment to become moderate, supported by increasing orders for AI Plus Talk and other new services utilizing generative AI, as well as the implementation of churn prevention measures.

＜ARPU＞
Although the figure had continued to rise gradually through the previous quarter, it remained largely unchanged year on year in the fourth quarter of the fiscal year ended September 30, 2026. Upward factors include revisions to usage-based fees for Customer Rings and cancellations by Visualization Engine customers, many of whom use only basic functions at a low unit price, with such cancellations raising the overall average. However, AI Plus Talk, a new service that is in the phase of expanding its customer base, has a relatively low unit price. Its growing sales have offset these upward factors, leaving the overall average unchanged.

<Revenue churn rate>
There have been cancellations mainly by Visualization Engine customers. The customer attributes leading to cancellations of many of these are that they are light users (who only use it for social analysis of social media, etc.), and there are an increasing number of cases where they cancel their subscriptions after a short period

of use.
Going forward, we plan to curb increases in the churn rate by expanding use cases among enterprise customers and promoting the use of our services for an even broader range of purposes among light users.

Q6: Strengthening the capital and business alliance with RAKUS and progress of collaboration

Since entering into a capital and business alliance agreement with RAKUS on November 14, 2025, we have promoted close collaboration through the rollout of Raku Jinji Roumu, an OEM version of Talent Palette for RAKUS.
With the OEM service off to a strong start, RAKUS has increased its equity stake in the Company to accelerate the development of additional new services and the co-creation of new markets going forward.
As strategic partners, the Company and RAKUS plan to further leverage both companies' service development capabilities, operational expertise, customer bases, and other resources, while building and advancing a robust collaborative relationship and deepening our collaboration.

During the fourth quarter of the fiscal year ended September 30, 2026, collaboration progressed smoothly, with steady growth in sales of Raku Raku Jinji Roumu contributing to accelerated growth in the overall number of HR Solutions customers.
Going forward, the two companies will serve as sales partners authorized to cross-sell each other's solutions and are considering stronger integration across their various solutions, including integration between Talent Palette and Raku Raku Kintai.

Q7: Changes to the management structure

Effective October 1, 2026, Katsuya Mimuro, who had served as President for approximately 20 years since the Company's founding, assumed the position of Chairman, while Vice President Kenji Suzumura assumed the position of President.

Since the Company's founding, Mr. Mimuro has established a highly profitable SaaS solutions model through Visualization Engine, the Company's founding business. Drawing on the expertise developed in the marketing field, he subsequently led the Company's expansion into the HR field through Talent Palette, significantly increasing revenue while maintaining high profitability. In recent years, he has further enhanced profitability by promoting our enterprise strategy.
Meanwhile, the business environment surrounding the Company is changing rapidly, driven by factors such as advances in generative AI. To respond swiftly to these changes, we have decided to transition to a new management structure to revitalize the organization, achieve sustainable growth, and further enhance corporate value.

Mr. Suzumura has overseen the Company's sales operations and has been responsible for launching and expanding the Company's solutions, including Talent Palette. Under the new management structure, we will pursue the following three key priorities.

(1) Continue the enterprise strategy for existing businesses, centered on Talent Palette, enabling them to drive growth as pillars of net sales and earnings
(2) Accelerate the launch and expansion of new solutions, including Yorisoar, HIcare Wellness, and AI Plus Talk
(3) Pursue step-change growth through collaboration with partners, including Mynavi and RAKUS, as well as through M&A

Mr. Mimuro will remain involved in management as Chairman and, together with Suzumura, will work to expand the business portfolio through collaboration with other companies and M&A.

Q8: Earnings forecast for the fiscal year ending September 30, 2027

With regard to the earnings forecast for the fiscal year ending September 30, 2027, we plan increases in revenues and profits, as outlined below.

For existing businesses centered on Talent Palette, we will continue to pursue efficient business operations through our enterprise strategy, as in the fiscal year ended September 30, 2026, thereby establishing a foundation for net sales growth and improved profitability. At the same time, we will invest in our portfolio of new businesses, which are beginning to gain momentum, to accelerate their growth.

In addition to these investments, we expect to incur one-time expenses associated with the office relocation and other items. Accordingly, operating profit growth for the fiscal year ending September 30, 2027 is projected to be more moderate than in the previous fiscal year. For the fiscal year ending September 30, 2028, however, we anticipate substantial profit growth, driven by the expansion of net sales from new businesses as these investments bear fruit, as well as the elimination of one-time expenses. We therefore expect the trend of profit growth to continue.

	FY2026 (Results)		FY2027 (Plan)
Net sales	19,277 million yen	→	22,500 million yen
Operating profit	7,531 million yen	→	8,000 million yen

<Net Sales>

・For Talent Palette, we expect net sales growth from an increase in large customers as we advance our enterprise strategy, as well as customer growth through business secured via Mynavi and RAKUS. Consulting revenue is also expected to grow as we recruit additional personnel and broaden our service offerings, enabling us to handle more projects and increase average revenue per project.

・In addition to collaboration with the above partners and the consulting business, we will focus on rapidly expanding key new businesses, including Yorisoar (a solution for educational institutions), HIcare Wellness

(a solution for nursing care and medical institutions) and AI Plus Talk (a human resource development solution utilizing generative AI). We plan to accelerate business development by assigning dedicated personnel and other resources that were previously shared with existing businesses, and we also plan to invest in marketing and other initiatives to facilitate early market penetration of AI Plus Talk.

<Profits>
We expect expenses to increase to some extent due to higher personnel costs associated with strengthening staffing for new businesses, particularly consultants, as well as growth investment-related expenses and other costs to be newly incurred in September 2027.
The anticipated breakdown of growth investment-related expenses and other costs is as follows.

(1) One-time expenses associated with the head office relocation scheduled for June 2027: Approx. 500 million yen
(2) Goodwill amortization expenses related to Cradle Inc., in which we acquired a majority stake in October 2026: Approx. 100 million yen
(3) Large-scale marketing investment: Approx. 300 million yen

The one-time expenses associated with the head office relocation will be incurred only in the fiscal year ending September 30, 2027.
Although the above expenses will place downward pressure on profit, we plan to absorb their impact through higher net sales and achieve profit growth.

Q9: Policy on shareholder returns and year-end dividend for FY2027

We plan to pay a dividend of 55.0 yen per share for the end of the fiscal year ending September 30, 2027.
As stated below, this is based on performance in the fiscal year ending September 30, 2027 and our dividend policy.

<Dividend policy>
The Company considers the return of profits to shareholders to be an important management issue and has established a basic policy of continuing to pay stable dividends while securing the internal reserves necessary for future business development and strengthening management structure, and applies the higher of a 40% payout ratio or an 8% DOE (dividend on equity) as the standard for dividends.

End