

# Non-consolidated Financial Results for the Six Months Ended March 31, 2022 [Japanese GAAP]



May 13, 2022

Company name: Plus Alpha Consulting Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 4071

URL: <https://www.pa-consul.co.jp>

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Scheduled date of filing quarterly securities report: May 13, 2022

Scheduled date of commencing dividend payments: —

Availability of supplementary explanatory materials on quarterly financial results: Available

Schedule of quarterly financial results briefing session: scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

## 1. Financial Results for the Six Months Ended March 31, 2022 (October 1, 2021 - March 31, 2022)

### (1) Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2022	3,750	30.2	1,301	24.7	1,293	23.2	855	24.3
March 31, 2021	2,880	—	1,043	—	1,050	—	688	—

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
March 31, 2022	21.31	20.03
March 31, 2021	17.21	—

(Note) Diluted earnings per share for the six months ended March 31, 2021 are not provided as the Company's stock was not listed at the time and the average share price during the period could not be grasped, although it had a balance of share acquisition rights.

### (2) Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of March 31, 2022	6,767	5,520	81.4
As of September 30, 2021	6,135	4,907	79.8

(Reference) Equity: As of March 31, 2022: 5,510 million yen

As of September 30, 2021: 4,896 million yen

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended September 30, 2021	Yen —	Yen 0.00	Yen —	Yen 7.20	Yen 7.20
Fiscal year ending September 30, 2022	—	0.00			
Fiscal year ending September 30, 2022 (Forecast)			—	8.00	8.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Financial Results Forecast for the Fiscal Year Ending September 30, 2022 (October 1, 2021 - September 30, 2022)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	7,650	25.0	2,500	18.7	2,450	17.1	1,600	12.0	39.95

(Note) Revision to the financial results forecast announced most recently: None

### \* Notes:

(1) Accounting methods adopted particularly for the preparation of quarterly financial statements: None

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(3) Total number of issued shares (common shares)

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

March 31, 2022: 40,183,680 shares

September 30, 2021: 40,500,000 shares

2) Total number of treasury shares at the end of the period:

March 31, 2022: 52 shares

September 30, 2021: — shares

3) Average number of shares during the period:

Six months ended March 31, 2022: 40,122,126 shares

Six months ended March 31, 2021: 40,000,000 shares

(Note) 1. On February 10, 2021, the Company conducted a 40-for-1 share split of its common shares. The total number of issued shares at the end of the period and the average number of shares during the period were calculated assuming that the share split was conducted at the beginning of the fiscal year ended September 30, 2021.

\* These quarterly financial results are outside the scope of quarterly review by certified public accountants or an audit firm.

\* Explanation of the proper use of financial results forecast and other notes

The earnings 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 forecasts, please see “1. Qualitative Information on Quarterly Financial Results for the Period Under Review (3) Explanation of Financial Results Forecast and Other Forward-looking Information” on page 4 of the Japanese version of the supplementary material.

## 2. Quarterly Financial Statements and Principal Notes

### (1) Quarterly Balance Sheets

(Thousand yen)

	As of September 30, 2021	As of March 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	4,614,738	4,968,181
Notes receivable - trade	8,989	4,629
Accounts receivable - trade	751,959	760,823
Work in process	1,279	1,533
Supplies	5,544	4,676
Other	116,221	247,335
Allowance for doubtful accounts	(190)	(228)
Total current assets	5,498,543	5,986,951
Non-current assets		
Property, plant and equipment	114,221	167,524
Intangible assets	1,834	11,757
Investments and other assets		
Other	520,629	601,703
Total investments and other assets	520,629	601,703
Total non-current assets	636,685	780,985
Total assets	6,135,228	6,767,937
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	84,350	118,365
Income taxes payable	481,353	435,976
Provision for bonuses	115,996	133,296
Other	546,106	559,392
Total current liabilities	1,227,806	1,247,031
Total liabilities	1,227,806	1,247,031
<b>Net assets</b>		
Shareholders' equity		
Share capital	63,475	87,115
Capital surplus	53,475	77,115
Retained earnings	4,779,175	5,345,999
Treasury shares	—	(127)
Total shareholders' equity	4,896,125	5,510,103
Share acquisition rights	11,295	10,803
Total net assets	4,907,421	5,520,906
Total liabilities and net assets	6,135,228	6,767,937

(2) Quarterly Statements of Income  
Six Months Ended March 31

(Thousand yen)

	For the six months ended March 31, 2021	For the six months ended March 31, 2022
Net sales	2,880,834	3,750,201
Cost of sales	833,156	1,080,932
Gross profit	2,047,678	2,669,268
Selling, general and administrative expenses	1,004,108	1,367,472
Operating profit	1,043,570	1,301,795
Non-operating income		
Interest income	16	22
Interest on securities	1,570	1,570
Subsidy income	5,309	—
Other	227	55
Total non-operating income	7,123	1,647
Non-operating expenses		
Foreign exchange losses	4	—
Head office relocation expenses	—	7,643
Other	—	1,868
Total non-operating expenses	4	9,511
Ordinary profit	1,050,688	1,293,931
Extraordinary income		
Gain on reversal of asset retirement obligations	—	13,623
Total extraordinary income	—	13,623
Profit before income taxes	1,050,688	1,307,554
Income taxes - current	369,686	435,976
Income taxes - deferred	(7,204)	16,392
Total income taxes	362,482	452,369
Profit	688,206	855,184

## (3) Quarterly Statements of Cash Flows

(Thousand yen)

	For the six months ended March 31, 2021	For the six months ended March 31, 2022
Cash flows from operating activities		
Profit before income taxes	1,050,688	1,307,554
Depreciation	10,306	12,028
Increase (decrease) in allowance for doubtful accounts	(788)	38
Increase (decrease) in provision for bonuses	7,505	17,300
Amortization of long-term prepaid expenses	17	—
Gain on reversal of asset retirement obligations	—	(13,623)
Interest and dividend income	(1,586)	(1,592)
Subsidy income	(5,309)	—
Loss on retirement of property, plant and equipment	—	1,868
Decrease (increase) in trade receivables	(73,160)	(4,503)
Decrease (increase) in inventories	(1,193)	613
Increase (decrease) in trade payables	15,747	34,014
Decrease (increase) in prepaid expenses	(126,892)	(129,477)
Increase (decrease) in accounts payable - other	4,954	22,474
Increase (decrease) in accrued expenses	614	15,927
Increase (decrease) in accrued consumption taxes	(63,889)	(53,295)
Increase (decrease) in unearned revenue	27,151	3,894
Other, net	(3,296)	5,353
Subtotal	840,869	1,218,576
Interest and dividends received	1,586	1,592
Subsidies received	5,309	—
Income taxes paid	(255,944)	(481,341)
Net cash provided by (used in) operating activities	591,820	738,827
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	—	85,337
Purchase of property, plant and equipment	(47,404)	(141,008)
Purchase of intangible assets	—	(1,496)
Proceeds from refund of leasehold and guarantee deposits	—	930
Payments of leasehold and guarantee deposits	—	(88,595)
Net cash provided by (used in) investing activities	(47,404)	(144,831)
Cash flows from financing activities		
Proceeds from issuance of shares resulting from exercise of share acquisition rights	—	46,788
Purchase of treasury shares	—	(127)
Dividends paid	(205,000)	(287,212)
Net cash provided by (used in) financing activities	(205,000)	(240,552)
Net increase (decrease) in cash and cash equivalents	339,416	353,443
Cash and cash equivalents at beginning of period	3,251,129	4,614,738
Cash and cash equivalents at end of period	3,590,545	4,968,181

(Segment information)

For the six months ended March 31, 2021 (from October 1, 2020 to March 31, 2021)

1. Information on net sales and profit (loss) by reportable segment

(Thousand yen)

	Reportable segment				Adjustment (Note 1)	Amount recorded in Quarterly Statements of Income (Note 2)
	Visualizing Engine Business	Customer Rings Business	Talent Palette Business	Total		
Net sales						
Net sales to outside customers	821,142	654,497	1,405,194	2,880,834	—	2,880,834
Inter-segment net sales or transfers	—	—	—	—	—	—
Total	821,142	654,497	1,405,194	2,880,834	—	2,880,834
Segment profit	506,784	188,075	708,866	1,403,727	(360,157)	1,043,570

(Notes) 1. The adjustment to segment profit is a corporate expense that has not been allocated to reportable segments, and is mainly general and administrative expenses that do not belong to any reportable segment.

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

2. Information on impairment loss on non-current assets and goodwill by reportable segment

Not applicable.

For the six months ended March 31, 2022 (from October 1, 2021 to March 31, 2022)

1. Information on net sales and profit (loss) by reportable segment

(Thousand yen)

	Reportable segment				Adjustment (Note 1)	Amount recorded in Quarterly Statements of Income (Note 2)
	Visualizing Engine Business	Customer Rings Business	Talent Palette Business	Total		
Net sales						
Net sales to outside customers	848,994	692,663	2,208,543	3,750,201	—	3,750,201
Inter-segment net sales or transfers	—	—	—	—	—	—
Total	848,994	692,663	2,208,543	3,750,201	—	3,750,201
Segment profit	445,748	176,642	1,068,693	1,691,083	(389,288)	1,301,795

(Notes) 1. The adjustment to segment profit is a corporate expense that has not been allocated to reportable segments, and is mainly general and administrative expenses that do not belong to any reportable segment.

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

2. Information on impairment loss on non-current assets and goodwill by reportable segment

Not applicable.