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Consolidated Financial Results for the Three Months Ended December 31, 2025 (Under Japanese GAAP)

February 13, 2026

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
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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, 2025 (from October 1, 2025 to December 31, 2025)

(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, 2025	4,439	14.0	1,676	49.5	1,674	49.7	1,145	51.6
December 31, 2024	3,893	27.1	1,121	9.0	1,118	8.5	755	7.6

Note: Comprehensive income For the three months ended December 31, 2025: ¥1,148 million [52.1%]
 For the three months ended December 31, 2024: ¥754 million [7.4%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
December 31, 2025	27.03	26.89
December 31, 2024	17.81	17.61

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	17,590	14,734	83.6
September 30, 2025	18,628	14,809	79.4

Reference: Equity
 As of December 31, 2025: ¥14,712 million
 As of September 30, 2025: ¥14,789 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, 2025	–	0.00	–	29.00	29.00
Fiscal year ending September 30, 2026	–				
Fiscal year ending September 30, 2026 (Forecast)		0.00	–	38.00	38.00

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

3. Consolidated earnings forecasts for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 2026)

(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, 2026	19,500	14.1	7,500	17.6	7,500	18.7	5,200	59.6	122.73

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

As the company conducts business management on an annual basis, we have omitted consolidated earnings forecasts for the six months ending March 31, 2026.

* **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, 2025	42,387,550 shares
As of September 30, 2025	42,842,600 shares

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

As of December 31, 2025	– shares
As of September 30, 2025	472,250 shares

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

Three months ended December 31, 2025	42,378,411 shares
Three months ended December 31, 2024	42,412,830 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, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	14,664,506	13,575,755
Notes and accounts receivable - trade, and contract assets	1,796,717	1,824,737
Merchandise	2,873	695
Work in process	23,328	35,766
Other	380,806	377,130
Allowance for doubtful accounts	(2,686)	(3,042)
Total current assets	16,865,546	15,811,042
Non-current assets		
Property, plant and equipment	284,002	279,712
Intangible assets		
Goodwill	347,413	329,615
Other	501,458	471,582
Total intangible assets	848,872	801,198
Investments and other assets		
Other	630,998	698,602
Allowance for doubtful accounts	(495)	–
Total investments and other assets	630,503	698,602
Total non-current assets	1,763,378	1,779,512
Total assets	18,628,924	17,590,555
Liabilities		
Current liabilities		
Accounts payable - trade	261,746	261,790
Income taxes payable	1,283,026	487,939
Provision for bonuses	295,386	163,881
Other	1,817,856	1,778,965
Total current liabilities	3,658,016	2,692,576
Non-current liabilities		
Deferred tax liabilities	155,731	142,214
Retirement benefit liability	6,104	21,329
Total non-current liabilities	161,835	163,544
Total liabilities	3,819,851	2,856,121
Net assets		
Shareholders' equity		
Share capital	557,827	560,837
Capital surplus	1,367,306	559,664
Retained earnings	13,675,516	13,592,133
Treasury shares	(810,652)	–
Total shareholders' equity	14,789,999	14,712,635
Non-controlling interests	19,073	21,798
Total net assets	14,809,072	14,734,434
Total liabilities and net assets	18,628,924	17,590,555

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

(Thousands of yen)

	Three months ended December 31, 2024	Three months ended December 31, 2025
Net sales	3,893,550	4,439,547
Cost of sales	1,085,221	1,343,546
Gross profit	2,808,328	3,096,001
Selling, general and administrative expenses	1,687,208	1,419,582
Operating profit	1,121,119	1,676,418
Non-operating income		
Gain on forfeiture of unclaimed dividends	1,073	1,372
Other	46	358
Total non-operating income	1,119	1,730
Non-operating expenses		
Commission expenses	3,775	3,600
Other	247	358
Total non-operating expenses	4,022	3,958
Ordinary profit	1,118,217	1,674,190
Profit before income taxes	1,118,217	1,674,190
Income taxes - current	329,739	460,158
Income taxes - deferred	33,747	65,950
Total income taxes	363,487	526,109
Profit	754,730	1,148,081
Profit (loss) attributable to non-controlling interests	(814)	2,724
Profit attributable to owners of parent	755,545	1,145,356

Quarterly Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Three months ended December 31, 2024	Three months ended December 31, 2025
Profit	754,730	1,148,081
Comprehensive income	754,730	1,148,081
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	755,545	1,145,356
Comprehensive income attributable to non-controlling interests	(814)	2,724

(Notes on segment information, etc.)

[Segment information]

From the first quarter ended December 31, 2025, the Company has changed the order in which it presents its reportable segments. Accordingly, the order in which the reportable segments are presented in the three months ended December 31, 2024 has been changed likewise.

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

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)
	HR Solutions	Marketing Solutions	Total		
Net sales					
Goods or services transferred at a point in time	278,704	26,125	304,829	—	304,829
Goods or services transferred over time	2,648,529	940,191	3,588,720	—	3,588,720
Revenue from contracts with customers	2,927,234	966,316	3,893,550	—	3,893,550
Other revenue	—	—	—	—	—
Net sales to outside customers	2,927,234	966,316	3,893,550	—	3,893,550
Inter-segment net sales or transfers	—	315	315	(315)	—
Total	2,927,234	966,631	3,893,865	(315)	3,893,550
Segment profit	1,012,296	432,007	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.

II Three months ended December 31, 2025 (from October 1, 2025 to December 31, 2025)

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)
	HR Solutions	Marketing Solutions	Total		
Net sales					
Goods or services transferred at a point in time	335,557	16,397	351,954	–	351,954
Goods or services transferred over time	3,185,578	902,014	4,087,593	–	4,087,593
Revenue from contracts with customers	3,521,136	918,411	4,439,547	–	4,439,547
Other revenue	–	–	–	–	–
Net sales to outside customers	3,521,136	918,411	4,439,547	–	4,439,547
Inter-segment net sales or transfers	–	378	378	(378)	–
Total	3,521,136	918,789	4,439,925	(378)	4,439,547
Segment profit	1,647,685	359,392	2,007,077	(330,659)	1,676,418

- (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.