



June 14, 2024

For Immediate Release

Company name: Plus Alpha Consulting Co., Ltd.
Representative: Katsuya Mimuro,
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(Securities code: 4071, Tokyo Stock Exchange Prime)
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Notice Regarding Acquisition of Shares of D4DR inc.

Plus Alpha Consulting Co., Ltd. (“the Company”) hereby announces that at a meeting held on June 14, 2024, the Board of Directors passed a resolution to acquire 80% of the shares issued by D4DR inc. (“D4DR”) to make it a subsidiary.

1. Reasons for Acquisition of Shares

Since its founding more than 20 years ago, D4DR has provided a broad range of consulting services, from strategic planning and business creation to organizational revitalization, marketing support, and research. D4DR possesses a stable client base, consisting mainly of large companies, and has developed a specialized practice in “Future Strategic Consulting,” which strategizes on important social themes 10 and 20 years in the future in consideration of such trends as technological change and changes in lifestyles and values. With this accumulation of know-how and experience, D4DR has served as a think tank for many of its clients.

In March 2024, the Company launched the “HR Future Forecasting Project,” a think tank to consider the future of human resources over the next 30 years. This project aims to identify future issues related to work processes in the human resources domain (shrinking labor force, response to technological change, globalization of labor forces, etc.) and forecast the direction of response measures to these issues, with the final goal of providing solutions broadly to society and the human resources sector. In developing this project, we have partnered with D4DR to execute its planning and execution.

Furthermore, in the Company’s core Talent Palette Business, we offer the Talent Palette platform for consolidating, analyzing, and visualizing human resources-related information dispersed throughout a company, including employee skills information, aptitude testing data, employment histories, evaluations, employee surveys, and recruitment information. Talent Palette promote the concept of “Scientific Human Resources” by strategizing human resources through the visualization and analysis of human resources data. This enables companies to enhance the quality and efficiency of human resources operations. These benefits have led to rapid growth in the number of client companies implementing Talent Palette.

This acquisition of shares will enable the Company to leverage the information dissemination and consulting capabilities of D4DR, while supporting the Group’s service development and strengthening its branding over the medium to long term.

2. Anticipated Synergies from the Acquisition of Shares

The Company and D4DR will create synergies in the following areas through the utilization of Talent Palette's client base.

(1) Acquisition of future-oriented information dissemination function

In order to play a leading role in the human resources sector, the Company believes it is critical to go beyond the simple provision of services and develop services designed for medium- to long-term future visions while enlightening clients. The Company will draw on D4DR's ability to support client business with a view towards future opportunities, along with its information dissemination and networking capabilities, to enhance the Group's service development, information dissemination, and branding.

(2) Acquisition of practical, upstream consulting functions

D4DR provides a full line of consulting services, from research and analysis to strategic planning, execution and accompanying support. In addition, the company's suite of services extends to human resources and organizational development for its clients. The Company and its Group companies will utilize the benefits of this acquisition to provide even greater value to clients by offering a broader range of services, from the upstream processes to operational support services.

3. D4DR Overview

Company name	D4DR inc.		
Address	1-6-7 Mita, Minato-ku, Tokyo, Japan		
Name and position of representatives	Kentaro Fujimoto and Takashi Saito, Representative Directors		
Business content	Consulting, etc.		
Capital	20,000,000 yen		
Established	April 17, 2002		
Major shareholders and shareholding ratios	Kentaro Fujimoto 45.0% Takashi Saito 45.0% VCN Group Inc. 10.0%		
Relationships between the listed company and the target company	Capital relationships	Not applicable	
	Personal relationships	Not applicable	
	Business relationships	The Company and D4DR have had a business relationship, including outsourcing contracts.	
Management performance and financial standing of the target company over the past three years (millions of yen)			
Fiscal period	Period ended March 31, 2022 (12 months)	Period ended March 31, 2023 (12 months)	Period ended March 31, 2024 (12 months)

Net assets	89	89	105
Total assets	84	143	144
Net assets per share	17,225 yen	22,185	26,150
Net sales	93	143	167
Operating profit	(16)	15	25
Ordinary profit	(2)	25	26
Profit	(2)	20	16
Earnings per share	(536) yen	4,961 yen	3,965 yen
Dividend per share	0 yen	0 yen	0 yen

4. Overview of the Counterparty in the Acquisition of Shares

Shares were acquired from two individual shareholders and one corporate shareholder. Details are not disclosed due to a confidentiality agreement between the parties. There are no personal relationships, business relationships or capital relationships between the Company and the counterparties.

5. Number of Shares to Be Acquired, Acquisition Price and Status of Shareholdings before and after Acquisition

Number of shares held before the acquisition	0 shares (number of voting rights: 0) (Percentage of voting rights: 0%)
Number of shares acquired	3,200 shares (number of voting rights: 3,200) (Number of voting rights: 80%)
Acquisition price	Common shares of D4DR 144 million yen Advisory expenses, etc. (estimated amount) 2 million yen Total (estimated amount) 146 million yen
Number of shares held after the acquisition	3,200 shares (number of voting rights: 3,200) (Percentage of voting rights: 80%)

6. Schedule

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| (1) Date of resolution of the Board of Directors | June 14, 2024 |
| (2) Date of conclusion of agreement | June 14, 2024 |
| (3) Date of acquisition of shares | June 14, 2024 (scheduled) |

7. Future Outlook

The acquisition of the shares will make D4DR inc. a consolidated subsidiary of the Company as of the deemed acquisition date of June 30, 2024. For the third quarter of the year ending September 30, 2024, only the balance sheet will be consolidated. We are currently examining whether or not goodwill has arisen in the Company.

The initiatives brought about by this deal are expected to contribute to the Company's performance in the medium to long term, and the impact on current performance is negligible.