



August 5, 2022

For Immediate Release

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Notice Regarding Acquisition of Shares of Grow Up Co., Ltd. (Making It a Wholly Owned  
Subsidiary)

Plus Alpha Consulting Co., Ltd. (“the Company”) hereby announces that at a meeting held on August 5, 2022, the Board of Directors passed a resolution to acquire all of the shares issued by Grow Up Co., Ltd. (“GU”) and make it a wholly owned subsidiary.

1. Reasons for Acquisition of Shares

GU (head office: Shinjuku-ku, Tokyo; Representative Director: Yoshihiro Nakama) operates the “Kimisuka” direct recruiting service for new graduates. Kimisuka is a platform for connecting companies with students, providing a service that enables students to register their profiles in a database for free, and user companies to view registered student profiles and directly approach candidates that match their recruiting needs. The service allows user companies to approach students other than “entry-type” applicants, namely those who apply to companies via job navigation sites and the like. It also enables “reverse recruitment” for students who seek companies that will recognize their own strengths, skills, values, experiences and other elements. Kimisuka is expanding both the number of registered students and the number of user companies.

The Talent Palette business, which is the Company’s core service, provides a platform for consolidating, analyzing and visualizing human resource information present throughout a company, including employee skills, aptitude test results, work experience, personnel evaluations, employee surveys and hiring information. The service is based on the concept of “scientific human resources” realizing personnel strategy from an analytical viewpoint by visualizing human resource information as data. The number of companies using the service is rapidly increasing with the objective of improving the quality of personnel utilization processes (hiring, training, assignment, evaluation) and increasing efficiency.

The Company is proceeding to enter into peripheral fields of the HR information platform to further accelerate growth of the Talent Palette business, and as part of this move, acquired 35% of the shares issued by GU on April 1, 2022 as disclosed in the “Notice Regarding Acquisition of Shares of Grow Up Co., Ltd. and Capital and Business Alliance Agreement” dated February 10, 2022, and has proceeded to establish a cooperative framework with GU for the purpose of creating services along a new axis with high added value in the area of personnel recruitment.

In this process, we have come to the belief that GU joining the company as a group and working on service development and sales promotion while sharing know-how as one would contribute to generating synergies, and decided to acquire the shares of GU. Through this acquisition, improved profits through the above synergies can be expected, and we also believe that it will enable the realization of full-scale entry into the recruitment business starting with the new graduate area.

## 2. Overview of the Company Being Transferred (Grow Up Co., Ltd.)

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Name	Grow Up Co., Ltd.		
Location	8F Seika Building, 1-18-2 Nishishinjuku, Shinjuku-ku, Tokyo		
Name and position of representative	Yoshihiro Nakama, Representative Director		
Business content	Direct recruiting service for new graduates, other		
Capital	1 million yen		
Established	February 2008		
Major shareholders and shareholding ratios	Naciel Holdings, Inc. 65.0% Plus Alpha Consulting Co., Ltd. 35.0%		
Relationships between the listed company and the target company	Capital relationships	The Company owns 35% of the target company's shares.	
	Personal relationships	One of the Company's directors concurrently serves as a director of the target company.	
	Business relationships	There are contracts for distributor sales transactions of each other's products.	
Management performance and financial standing of the target company over the past three years (millions of yen)			
Fiscal period	Period ended July 31, 2019 (6 months)	Period ended July 31, 2020 (12 months)	Period ended July 31, 2021 (12 months)
Net assets	(27)	26	(92)
Total assets	356	513	433
Net assets per share	(1,545) yen	525 yen	(1,846) yen

Net sales	247	525	625
Operating profit	(74)	(192)	(121)
Ordinary profit	(76)	(193)	(117)
Profit	(77)	(106)	(118)
Earnings per share	(4,319) yen	(2,122) yen	(2,371) yen
Dividend per share	0 yen	0 yen	0 yen

\*1 On April 10, 2022, GU performed a company split and business transfer of business other than Kimisuka, and changed its structure to focus on the Kimisuka business.

\*2 The target company's management performance and financial standing for the past three years are figures prior to the carve-out.

\*3 With regard to the performance after the carve-out, it is expected that net sales will increase by approximately 20% for the period ending July 31, 2022, with profit being made in each stage of profit. Although there is no significant change in total assets, the negative value for net assets are expected to decrease slightly.

### 3. Overview of the Counterparty in the Acquisition of Shares

Name	Naciel Holdings, Inc.	
Location	4F Seika Building, 1-18-2 Nishishinjuku, Shinjuku-ku, Tokyo	
Name and position of representatives	Shunsuke Goto, Representative Director; Koji Nakamura, Representative Director	
Business content	Management of group companies, other	
Capital	100,000 yen	
Established	April 2009	
Net assets	933 million yen (July 31, 2021)	
Total assets	1,400 million yen (July 31, 2021)	
Major shareholders	Shunsuke Goto, Koji Nakamura, other	
Relationships between the listed company and the target company	Capital relationships	Not applicable.
	Personal relationships	Not applicable.
	Business relationships	Not applicable.

### 4. Number of Shares to be Acquired, Acquisition Price and Status of Shareholdings Before and After Acquisition

Number of shares held before acquisition	17,483 (Number of voting rights: 17,483) (Percentage of voting rights: 35%)	
Number of shares acquired	32,467 (Number of voting rights: 32,467)	
Acquisition price	Common shares of Grow Up Co., Ltd.	959 million yen
	Advisory expenses, etc. (estimated amount)	1 million yen

	Total (estimated amount) 960 million yen
Number of shares acquired	49,950 (Number of voting rights: 49,950) (Percentage of voting rights: 100.0%)

## 5. Schedule

- (1) Date of Resolution of the Board of Directors August 5, 2022
- (2) Date of Conclusion of Agreement August 5, 2022
- (3) Date of Acquisition of Shares October 3, 2022 (scheduled)

## 6. Future Outlook

The impact of the share acquisition on performance during the current fiscal year is deemed to be negligible. In the event a matter to be disclosed arises, it will be promptly disclosed.

The Company plans to make the transition to consolidated accounting from the fiscal year ending September 30, 2023 due to GU becoming a wholly owned subsidiary.

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