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## Consolidated Financial Results for the Nine Months Ended December 31, 2018 [Japanese GAAP]



February 14, 2019

Company name: Remixpoint, inc.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 3825  
 URL: <https://www.remixpoint.co.jp>  
 Representative: Genki Oda, Chairman, President, CEO and Representative Director  
 Contact: Takuya Hirose, Executive Officer and CFO  
 Phone: +81-3-6303-0280  
 Scheduled date of filing quarterly securities report: February 14, 2019  
 Scheduled date of commencing dividend payments: —  
 Availability of supplementary briefing material on quarterly financial results: —  
 Schedule of quarterly financial results briefing session: —

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

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2018 (April 1, 2018 to December 31, 2018)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

|                   | Net sales   |      | Operating profit |   | Ordinary profit |   | Profit attributable to owners of parent |   |
|-------------------|-------------|------|------------------|---|-----------------|---|-----------------------------------------|---|
| Nine months ended | Million yen | %    | Million yen      | % | Million yen     | % | Million yen                             | % |
| December 31, 2018 | 9,867       | 19.9 | (309)            | - | (312)           | - | (262)                                   | - |
| December 31, 2017 | 8,231       | -    | 958              | - | 938             | - | 803                                     | - |

(Note) Comprehensive income: Nine months ended December 31, 2018: ¥(262) million [-%]

Nine months ended December 31, 2017: ¥813 million [-%]

|                   | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| Nine months ended | Yen                      | Yen                        |
| December 31, 2018 | (4.61)                   | -                          |
| December 31, 2017 | 17.05                    | 15.89                      |

(Notes) 1. Changes in accounting policies have been retrospectively applied to amounts for the nine months ended December 31, 2017.

2. Amounts for the nine months ended December 31, 2016 are non-consolidated financial results, and therefore percentage changes from the previous corresponding period for the nine months ended December 31, 2017 are not provided.

### (2) Consolidated Financial Position

|                         | Total assets | Net assets  | Equity ratio |
|-------------------------|--------------|-------------|--------------|
|                         | Million yen  | Million yen | %            |
| As of December 31, 2018 | 23,373       | 9,786       | 41.8         |
| As of March 31, 2018    | 18,575       | 10,083      | 54.2         |

(Reference) Equity: As of December 31, 2018: ¥9,772 million

As of March 31, 2018: ¥10,069 million

## 2. Dividends

|                                                 | Annual dividends   |                    |                    |             |             |
|-------------------------------------------------|--------------------|--------------------|--------------------|-------------|-------------|
|                                                 | 1st<br>quarter-end | 2nd<br>quarter-end | 3rd<br>quarter-end | Year-end    | Total       |
| Fiscal year ended March 31, 2018                | Yen<br>-           | Yen<br>0.00        | Yen<br>-           | Yen<br>1.00 | Yen<br>1.00 |
| Fiscal year ending March 31, 2019               | -                  | 0.00               | -                  |             |             |
| Fiscal year ending March 31, 2019<br>(Forecast) |                    |                    | -                  | -           | -           |

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2019 (April 1, 2018 to March 31, 2019)

(% indicates changes from the previous corresponding period.)

|           | Net sales   |   | Operating profit |   | Ordinary profit |   | Profit attributable to owners of parent |   | Basic earnings per share |
|-----------|-------------|---|------------------|---|-----------------|---|-----------------------------------------|---|--------------------------|
|           | Million yen | % | Million yen      | % | Million yen     | % | Million yen                             | % | Yen                      |
| Full year | -           | - | -                | - | -               | - | -                                       | - | -                        |

(Note) Revision to the financial results forecast announced most recently: No

The consolidated financial results forecast is undetermined. For details, please refer to the “Notice concerning Differences between Consolidated Financial Results Forecast and Actual Results for the Six Months Ended September 30, 2018 and Revision to the Full Year Consolidated Financial Results Forecast” that was announced today.

### \* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 2018: No

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) 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: Yes

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common stock)

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

December 31, 2018: 57,057,200 shares

March 31, 2018: 56,947,100 shares

2) Number of treasury shares at the end of the period:

December 31, 2018: 60,000 shares

March 31, 2018: 60,000 shares

3) Average number of shares during the period:

Nine months ended December 31, 2018: 56,983,850 shares

Nine months ended December 31, 2017: 47,127,599 shares

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

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

(Caution regarding forward-looking statements)

In these materials, the consolidated financial results forecast for the fiscal year ending March 31, 2019 is undetermined, and statements herein are based on information that is currently available and certain assumptions deemed reasonable by the Company.

(Change in units used for presentation of monetary amounts)

Amounts for accounting titles and other items in the Company's quarterly consolidated financial statements were previously stated in thousand-yen units, but million-yen units have been used from the three months ended June 30, 2018.

Furthermore, amounts for the previous fiscal year and the nine months ended December 31, 2017 are presented after restatement in million-yen units, in order to facilitate comparison.

Quarterly Consolidated Financial Statements  
(1) Quarterly Consolidated Balance Sheets

(Million yen)

|                                    | As of March 31, 2018 | As of December 31, 2018 |
|------------------------------------|----------------------|-------------------------|
| <b>Assets</b>                      |                      |                         |
| Current assets                     |                      |                         |
| Cash and deposits                  | 6,988                | 7,114                   |
| Accounts receivable - trade        | 988                  | 997                     |
| Merchandise                        | 282                  | 298                     |
| Virtual currencies                 | 4,647                | 10,746                  |
| Deposits paid                      | —                    | 1,681                   |
| Other                              | 410                  | 990                     |
| Allowance for doubtful accounts    | (8)                  | (14)                    |
| Total current assets               | 13,310               | 21,814                  |
| Non-current assets                 |                      |                         |
| Property, plant and equipment      | 78                   | 86                      |
| Intangible assets                  |                      |                         |
| Software                           | 463                  | 745                     |
| Software in progress               | 57                   | 100                     |
| Total intangible assets            | 520                  | 846                     |
| Investments and other assets       |                      |                         |
| Lease and guarantee deposits       | 4,570                | 357                     |
| Fixed loan                         | 98                   | 98                      |
| Other                              | 94                   | 268                     |
| Allowance for doubtful accounts    | (98)                 | (98)                    |
| Total investments and other assets | 4,665                | 626                     |
| Total non-current assets           | 5,264                | 1,559                   |
| Total assets                       | 18,575               | 23,373                  |

(Million yen)

|                                            | As of March 31, 2018 | As of December 31, 2018 |
|--------------------------------------------|----------------------|-------------------------|
| <b>Liabilities</b>                         |                      |                         |
| Current liabilities                        |                      |                         |
| Accounts payable - trade                   | 355                  | 323                     |
| Short-term loans payable                   | 60                   | —                       |
| Current portion of long-term loans payable | 100                  | 75                      |
| Accounts payable - other                   | 341                  | 387                     |
| Deposits received                          | 1,933                | 3,118                   |
| Deposits received for virtual currency     | 4,303                | 7,057                   |
| Income taxes payable                       | 1,108                | 17                      |
| Loans payable-virtual currencies           | —                    | 2,346                   |
| Other                                      | 228                  | 260                     |
| Total current liabilities                  | 8,431                | 13,586                  |
| Non-current liabilities                    |                      |                         |
| Long-term loans payable                    | 50                   | —                       |
| Lease obligations                          | 5                    | 0                       |
| Other                                      | 4                    | —                       |
| Total non-current liabilities              | 60                   | 0                       |
| Total liabilities                          | 8,491                | 13,586                  |
| <b>Net assets</b>                          |                      |                         |
| Shareholders' equity                       |                      |                         |
| Capital stock                              | 3,684                | 3,696                   |
| Capital surplus                            | 3,709                | 3,720                   |
| Retained earnings                          | 2,693                | 2,373                   |
| Treasury shares                            | (18)                 | (18)                    |
| Total shareholders' equity                 | 10,069               | 9,772                   |
| Share acquisition rights                   | 0                    | 0                       |
| Non-controlling interests                  | 13                   | 13                      |
| Total net assets                           | 10,083               | 9,786                   |
| Total liabilities and net assets           | 18,575               | 23,373                  |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Nine Months Ended December 31

(Million yen)

|                                                                           | Nine months ended<br>December 31, 2017 | Nine months ended<br>December 31, 2018 |
|---------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Net sales                                                                 | 8,231                                  | 9,867                                  |
| Cost of sales                                                             | 6,345                                  | 7,852                                  |
| Gross profit                                                              | 1,886                                  | 2,015                                  |
| Selling, general and administrative expenses                              | 928                                    | 2,325                                  |
| Operating profit                                                          | 958                                    | (309)                                  |
| Non-operating income                                                      |                                        |                                        |
| Interest income                                                           | 0                                      | 0                                      |
| Dividend income                                                           | 0                                      | 0                                      |
| Royalty                                                                   | 1                                      | 1                                      |
| Proceeds from split of virtual currencies                                 | 11                                     | —                                      |
| Other                                                                     | 9                                      | 0                                      |
| Total non-operating income                                                | 23                                     | 2                                      |
| Non-operating expenses                                                    |                                        |                                        |
| Interest expenses                                                         | 3                                      | 3                                      |
| Share issuance cost                                                       | 6                                      | 1                                      |
| Stock issuance expenses                                                   | 33                                     | 0                                      |
| Other                                                                     | 0                                      | 0                                      |
| Total non-operating expenses                                              | 43                                     | 5                                      |
| Ordinary profit                                                           | 938                                    | (312)                                  |
| Extraordinary losses                                                      |                                        |                                        |
| Loss on sales of noncurrent assets                                        | —                                      | 1                                      |
| Loss on sales of investments in capital of subsidiaries<br>and associates | —                                      | 4                                      |
| Total extraordinary losses                                                | —                                      | 5                                      |
| Profit before income taxes                                                | 938                                    | (318)                                  |
| Income taxes - current                                                    | 125                                    | (0)                                    |
| Income taxes - deferred                                                   | —                                      | (55)                                   |
| Total income taxes                                                        | 125                                    | (55)                                   |
| Profit                                                                    | 813                                    | (262)                                  |
| Profit attributable to non-controlling interests                          | 9                                      | (0)                                    |
| Profit attributable to owners of parent                                   | 803                                    | (262)                                  |

Quarterly Consolidated Statements of Comprehensive Income  
 Nine Months Ended December 31

(Million yen)

|                                                                | Nine months ended<br>December 31, 2017 | Nine months ended<br>December 31, 2018 |
|----------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Profit                                                         | 813                                    | (262)                                  |
| Comprehensive income                                           | 813                                    | (262)                                  |
| Comprehensive income attributable to                           |                                        |                                        |
| Comprehensive income attributable to owners of parent          | 803                                    | (262)                                  |
| Comprehensive income attributable to non-controlling interests | 9                                      | (0)                                    |