

# Consolidated Results of Operations for the Fiscal Year Ended March 2022

May 13, 2022

Remixpoint is company that **tackles, through business, issues that arise as society transforms**, such as deregulation and legislative change.



**remixpoint**



# Fiscal Year Ended March 2022 Results Summary

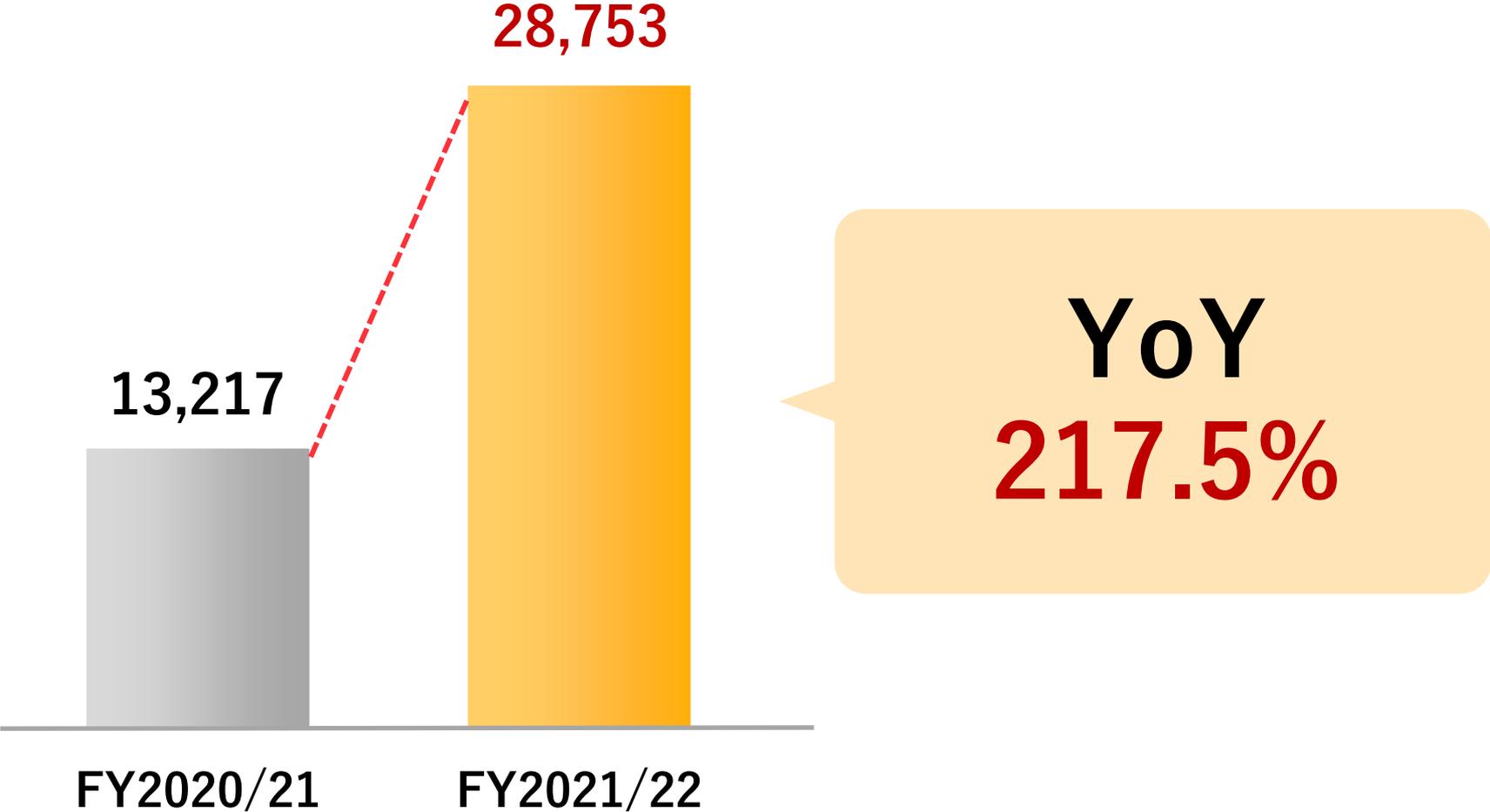
Earnings from both the energy business and the financial business massively exceeded forecasts.

(Millions of yen)

		Forecasts announced on January 5, 2022	Fiscal year ended March 2022 results	Change
Net sales	Total	27,387	28,753	+1,366
	Energy business	11,923	12,672	+748
	Financial business	10,690	10,767	+77
	Used car business	3,867	4,542	+674
	Resilience business	854	700	▲154
	Others	50	70	+19
Operating profit (loss)	Total	6,320	8,205	+1,884
	Energy business	929	1,664	+735
	Financial business	6,373	7,612	+1,238
	Used car business	20	19	▲1
	Resilience business	▲139	▲228	▲88
	Others	▲863	▲862	+1

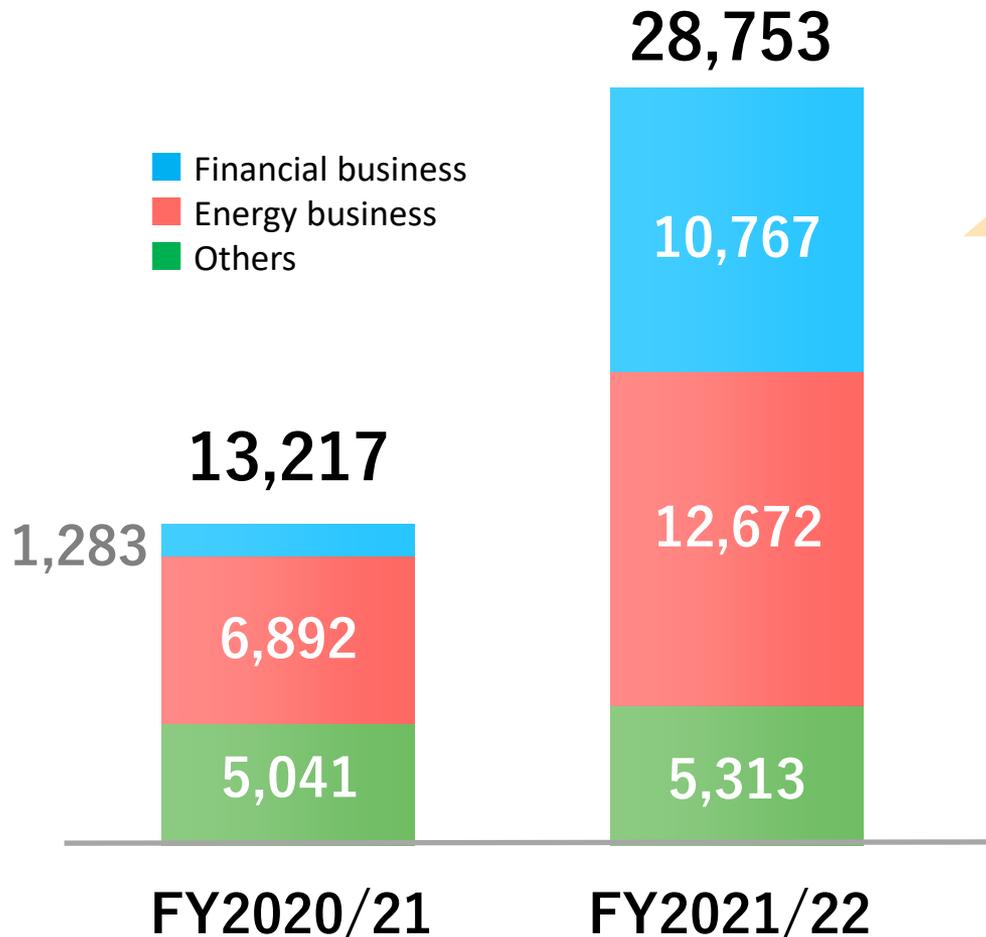
# Consolidated net sales

(Millions of yen)



# Net sales by business segment

(Millions of yen)



**Sales increased in all major segments**

## Topics

### Financial business

Due to increased handling of first-in-Japan cryptoassets and steady rise in numbers of accounts and active users

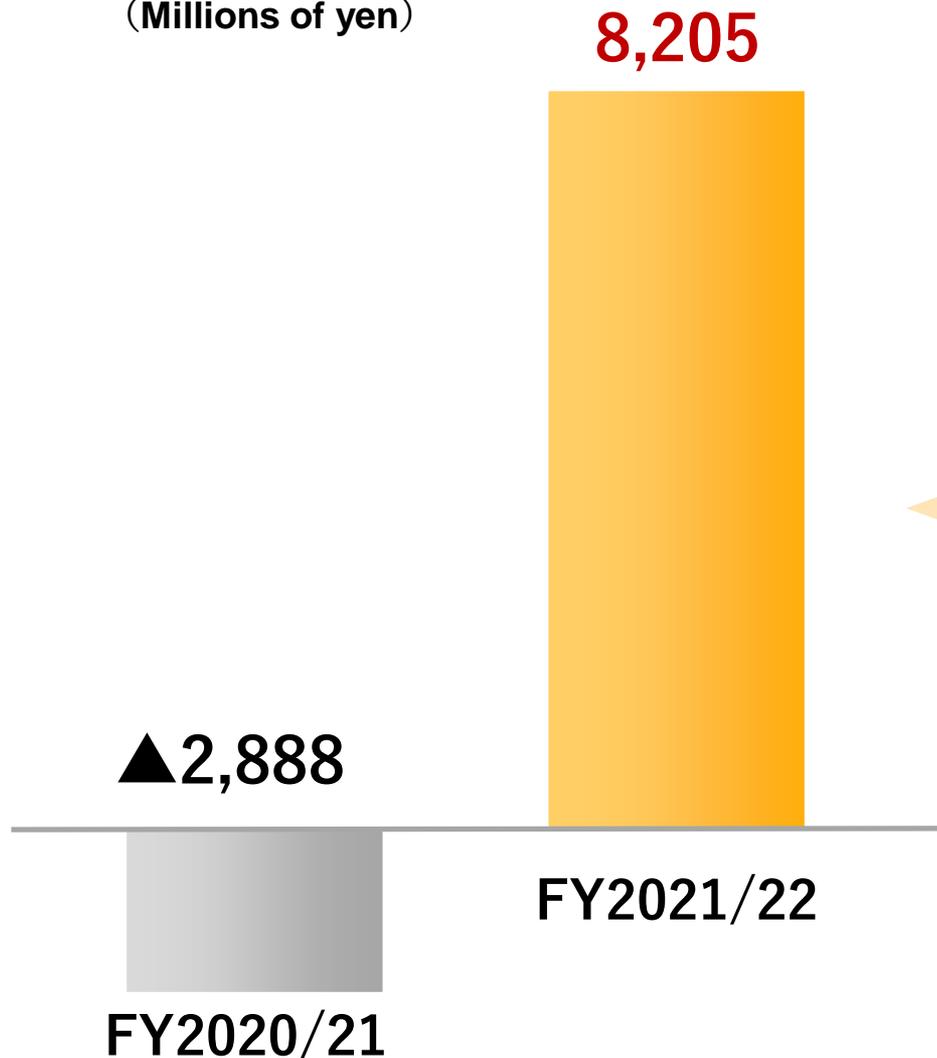
### Energy business

With regard to high-voltage customers, anticipated trends in the capacity market and controlled demand. Also focused on capturing low-voltage customers to the extent that power procurement was possible, and increased the number of power suppliers

Note: "Others" include the used car business, resilience business, and other businesses

## Consolidated operating profit (loss)

(Millions of yen)

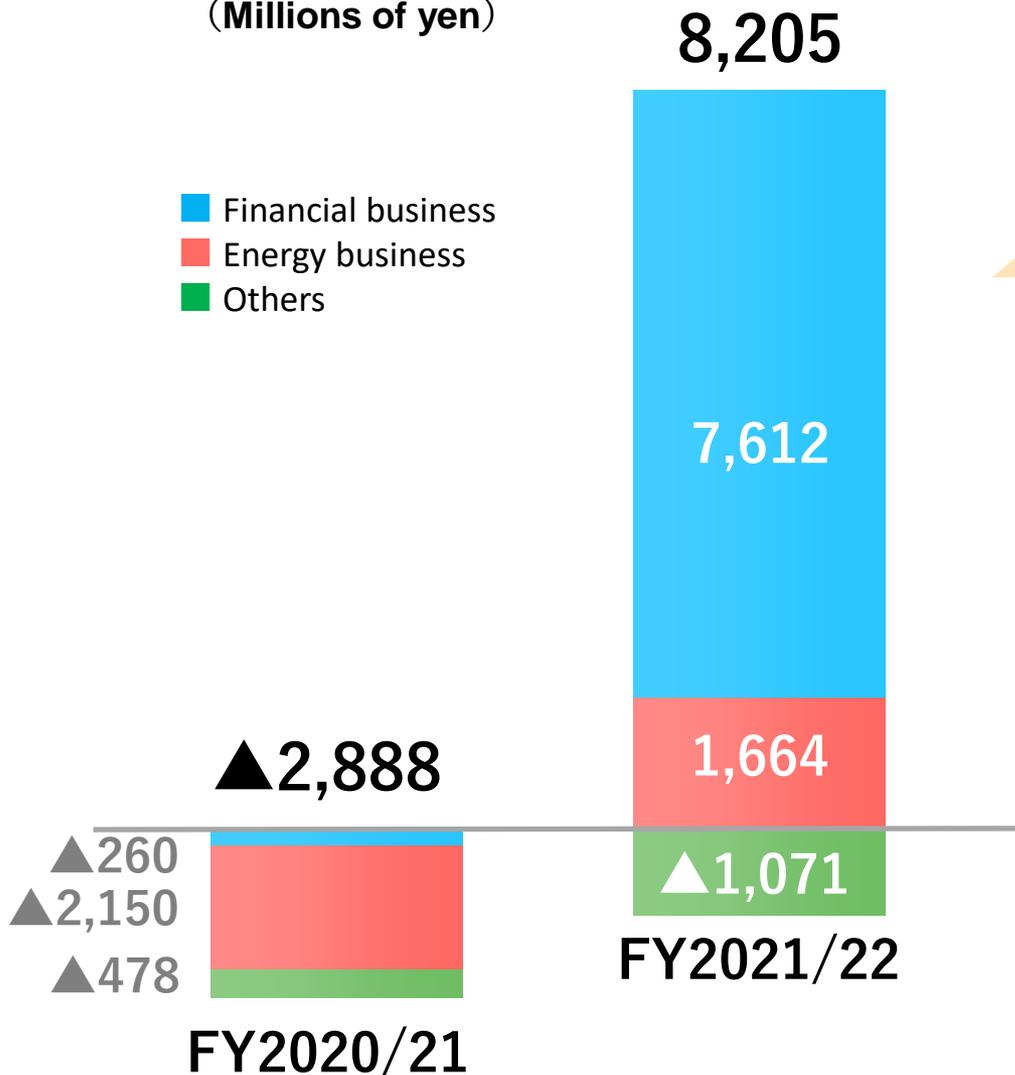


**YoY + 11.0  
billion yen**

# Business segment profit (loss)

(Millions of yen)

- Financial business
- Energy business
- Others



Profits from the energy business and financial business increased substantially

## Topics

### Financial business

Volume at highly profitable sales offices grew sharply, leading to a big increase in profit

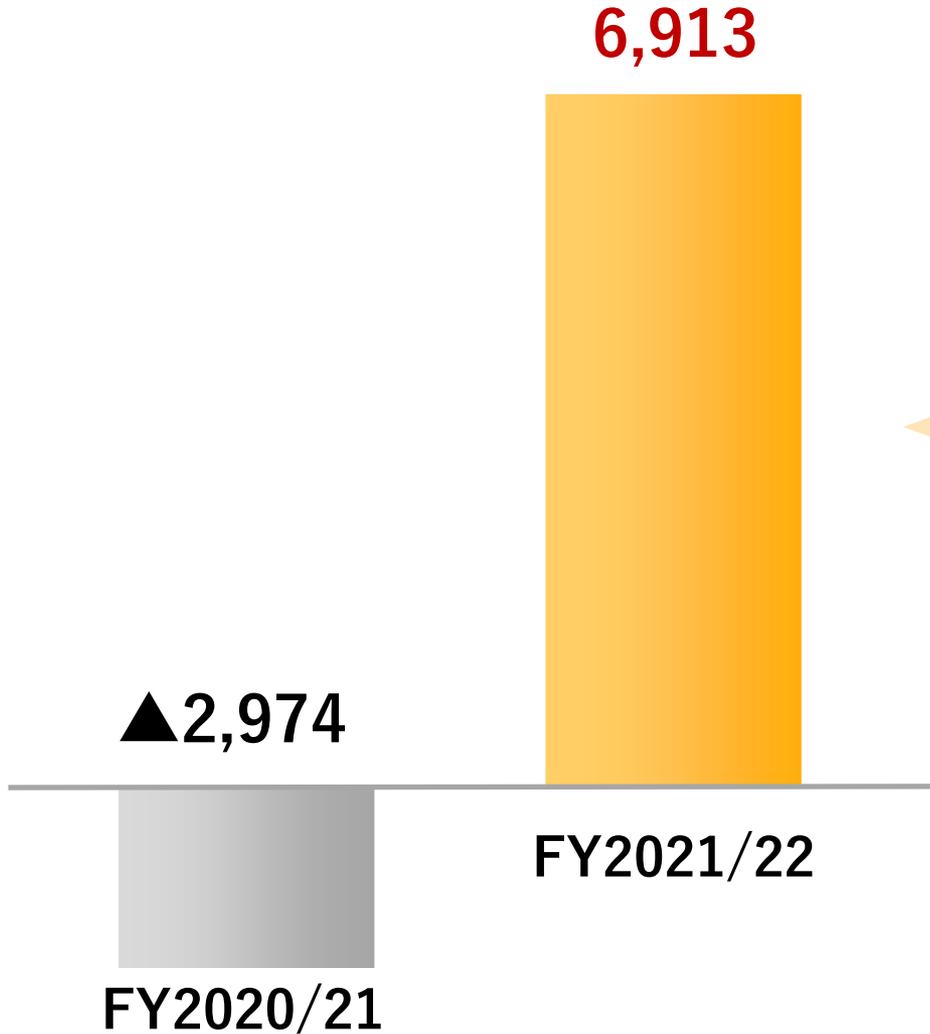
### Energy business

Secured a profit as power consumption by customers increased, and appropriately hedged the risk of soaring prices for procured power

Note: "Others" include the used car business, resilience business, and other businesses

# Consolidated net profit

(Millions of yen)



**YoY + 9.8  
billion yen  
substantial  
rise**

# Quarterly statements of income

For the fiscal year ended March 2022, we were able to book a profit in every quarter

(Millions of yen)

		FY2020/21				FY2021/22			
		Apr-Jun (1Q)	Jul-Sep (2Q)	Oct-Dec (3Q)	Jan-Mar (4Q)	Apr-Jun (1Q)	Jul-Sep (2Q)	Oct-Dec (3Q)	Jan-Mar (4Q)
Net sales	合計	2,178	2,640	3,415	4,982	4,300	6,193	9,909	8,350
	Energy business	1,228	1,576	1,565	2,521	2,430	3,691	3,234	3,316
	Financial business	45	▲3	471	770	696	1,309	5,351	3,409
	Others	904	1,067	1,378	1,691	1,173	1,191	1,323	1,624
Operating profit	合計	▲325	▲421	▲157	▲1,984	401	794	4,010	2,998
	Energy business	190	11	▲98	▲2,253	444	264	▲206	1,162
	Financial business	▲320	▲407	100	367	208	820	4,403	2,179
	Others	▲26	134	0	81	▲50	▲75	12	▲81
	Business segment adjustment	▲169	▲158	▲158	▲180	▲200	▲214	▲198	▲261
Ordinary profit		▲328	▲419	▲164	▲1,979	386	802	3,992	2,991
Profit attributable to owners of parent		▲289	▲518	▲161	▲2,005	342	630	3,171	2,769

# Consolidated balance sheets

(Millions of yen)

		As of March 31, 2021	As of March 31, 2022	Change
Assets	Cash and deposits	2,895	4,896	2,000
	Trade receivables and contract asset	1,516	1,971	455
	Merchandise	264	251	▲12
	Users' cryptoassets	32,724	46,097	13,372
	Owned cryptoassets	3,488	6,140	2,652
	Cash segregated as deposits	3,890	6,709	2,819
	Guarantee deposits	743	2,493	1,749
	Other	520	2,587	2,066
	Total current assets	46,043	71,147	25,103
	Total non-current assets	1,513	1,821	308
	<b>Total assets</b>	<b>47,556</b>	<b>72,968</b>	<b>25,411</b>
Liabilities	Accounts payable - trade	3,041	638	▲2,403
	Deposits received	3,744	6,569	2,824
	Deposits received for cryptoassets	32,724	46,097	13,372
	Loans payable-cryptoassets	1,844	2,028	184
	Other	1,880	3,520	1,640
	<b>Total liabilities</b>	<b>43,233</b>	<b>58,853</b>	<b>15,619</b>
Net assets	4,322	14,114	9,792	
<b>Total liabilities and net assets</b>	<b>47,556</b>	<b>72,968</b>	<b>25,411</b>	

Note: "Owned cryptoassets" include guarantee deposits for cryptoassets. "Owned cryptoassets" are hedged by covered parties, so no loss is incurred even if the prices of cryptoassets fall.

### Comprehensive capital and business alliance between the SBI Group and Remixpoint

**remixpoint**

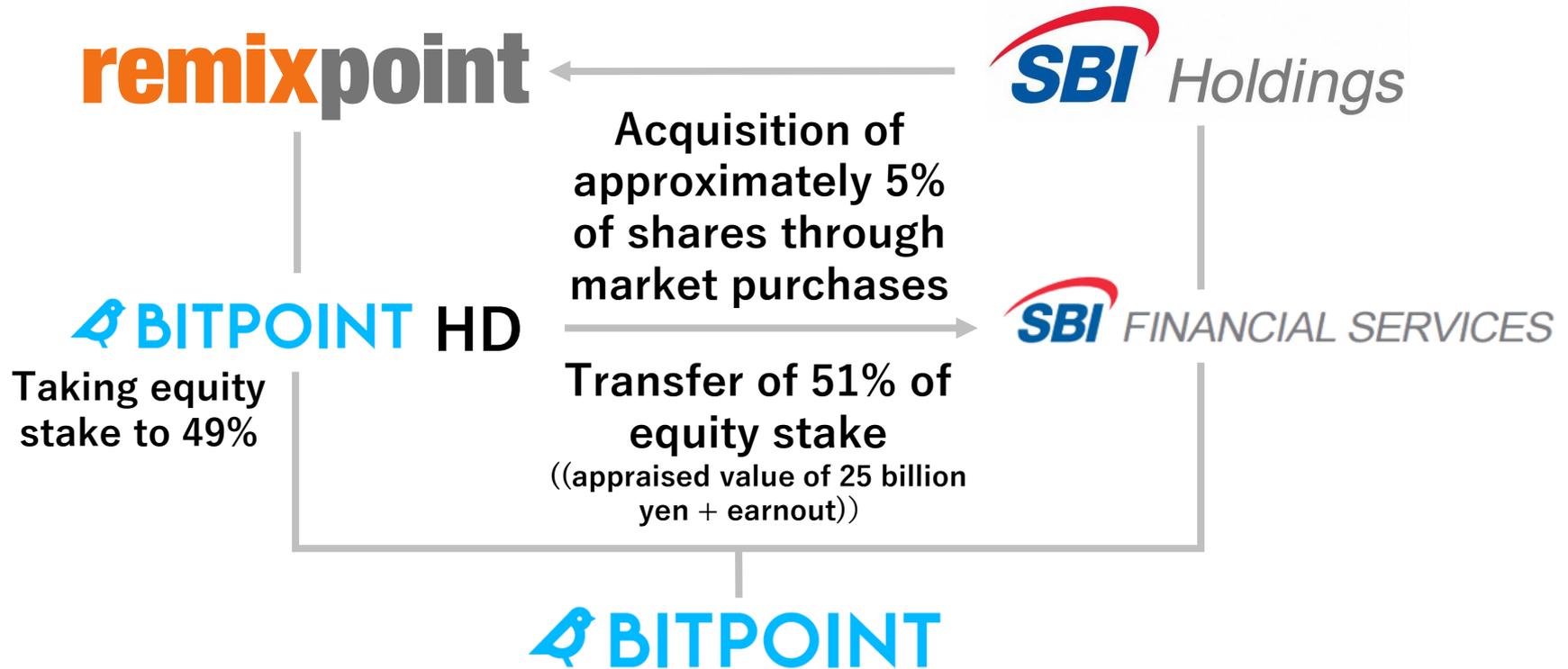
**BITPOINT**



**SBI** GROUP

- Acquisition by SBI Holdings of approximately 5% of Remixpoint's shares through market purchases  
Also, acquisition by SBI Financial Services of 51% of BITPoint's shares (share transfer)
- In the energy and crypto sectors, concluded a comprehensive business alliance agreement and will aim to establish the top position in Japan in both sectors, while also taking on the challenge of global markets

## Comprehensive capital and business alliance with the SBI Group



Pursue cross-selling with SBI Group companies, which together boast a **customer base of 40 million people**, and aim to make BITPoint number one in Japan for number of customer accounts

Acquisition of treasury shares of **up to 2.0 billion yen** and a **dividend of 2 yen** at the end of the fiscal year ending March 2023

### Acquisition of treasury shares

**Up to 2.0 billion yen**

- Number of shares to be acquired  
4 million shares (upper limit)  
(3.44% of total number of shares issued  
(excluding treasury shares))
- Total purchase price of shares  
2.0 billion yen (upper limit)
- Timing of acquisition  
July 4, 2022 - September 30, 2022
- Method of acquisition  
Market buying on the Tokyo Stock Exchange

### Dividend

**2 yen per share**

- This is the planned amount of dividend for the end of the fiscal year ending March 2023
- As for the end of the fiscal year ended March 2022, although profit attributable to owners of parent of 6,913 million yen was recorded in the consolidated financial statements, a loss carryforward of 4,627 million yen remains on the Company's non-consolidated balance sheets, so a dividend of surplus will not be paid.

Note: Both are conditional on the "Proposed reduction of legal capital surplus being approved and adopted at the 19th general meeting of shareholders scheduled for June 28, 2022.

**Earnings forecasts for the fiscal year ending March 2023 are not disclosed.**

The Energy business could be affected in the short term by power transaction price trends, and in the medium and long term by power system transformation in connection with the pursuit of decarbonization.

At the present time, it is difficult to make a reasonable estimate of the impact on consolidated earnings for the fiscal year ending March 2023 of the capital and business alliance with the SBI Group, which was described in a press release dated May 12, 2022 titled “Notice Concerning Conclusion of Capital and Business Alliance with SBI Holdings, Inc., Change in Consolidated Subsidiaries (Partial Stock Transfer), and the Expected Posting of Extraordinary Profit.”

The Company intends to announce consolidated financial forecasts for the fiscal year ending March 2023 as soon as a reasonable estimate becomes possible.

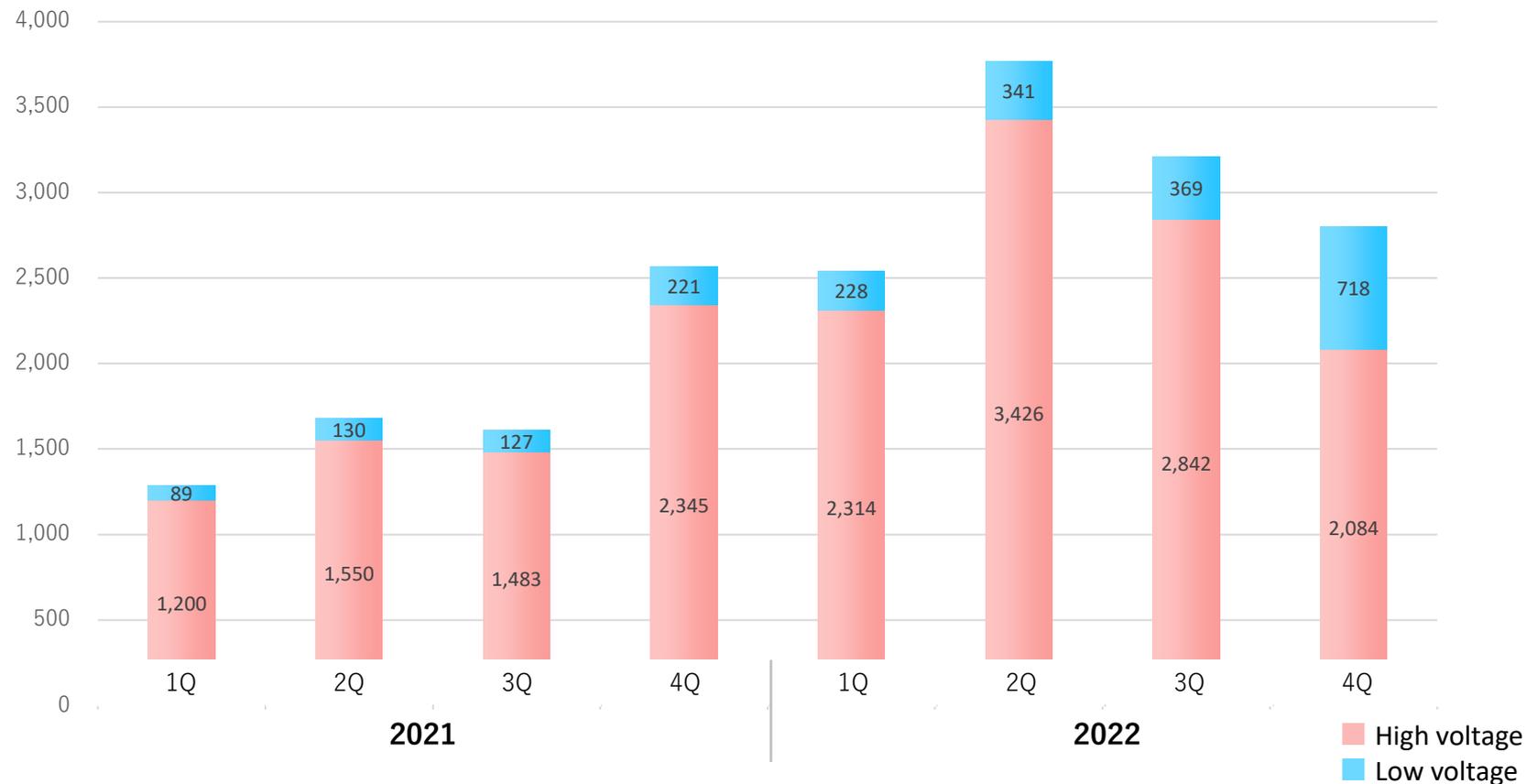
# Key Topics for Each Business for the Fiscal Year Ended March



Control demand from high-voltage customers to secure profits. Continued to expand low-voltage customer base. High voltage accounts for around 80% of sales.

## Sales to high-voltage and low-voltage customers

(Millions of yen)





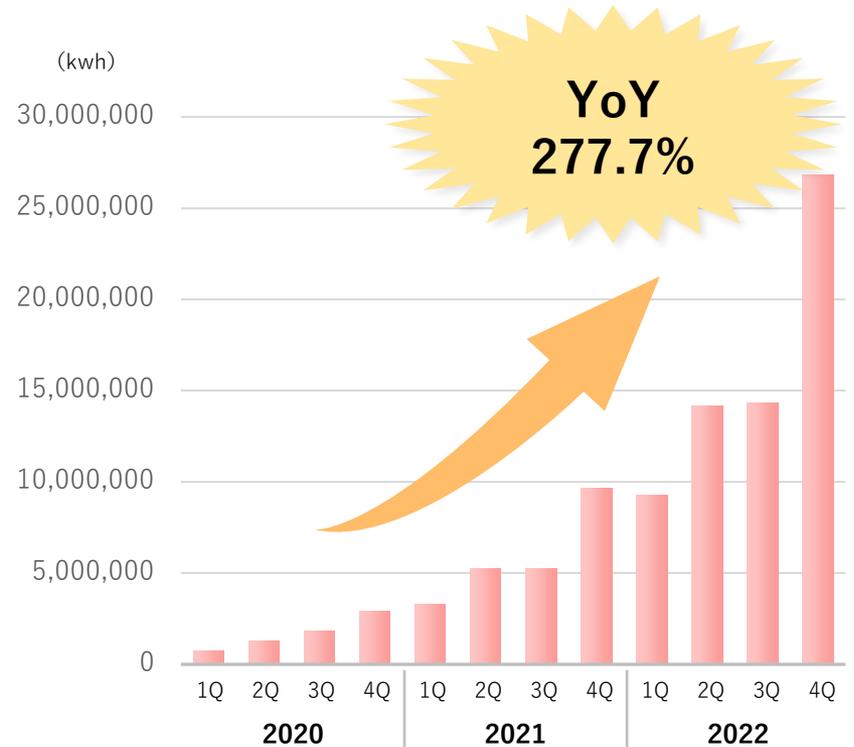
Since making a concerted entry into the low-voltage market, the number of contracts with low-voltage customers has **increased steadily to more than 25,000**

## Acquisition of low-voltage customers

**No. of contracts**



**Amount of electricity used**

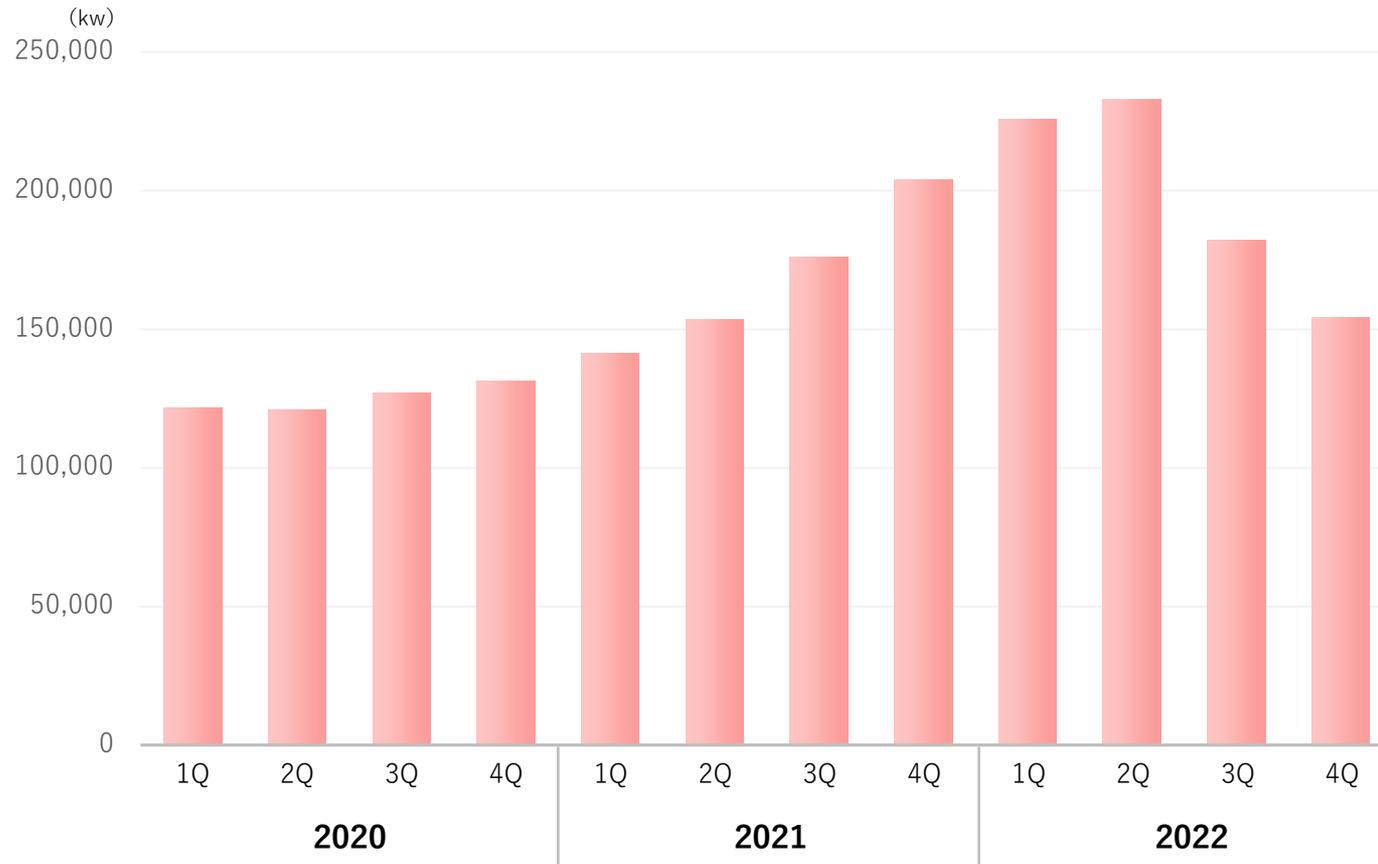


Note: New applications for plans for low-voltage customers are currently suspended



## Reworking customer portfolio to respond to the high-voltage capacity market

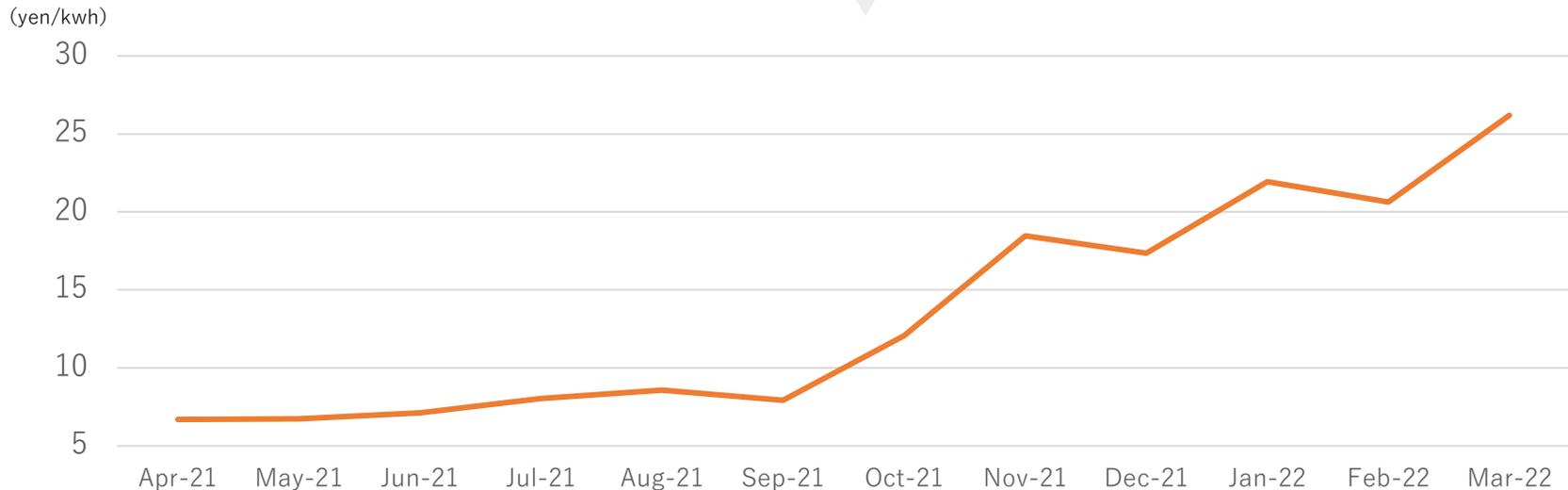
### Contracted power for high-voltage customers





## Secured profit through the use of power futures in response to JEPX price rises from October

Since October 2021, JEPX wholesale power prices have soared, rising as high as 20-30 yen per kWh from January.



Source: JEPX Transaction information: spot market, before-hours market

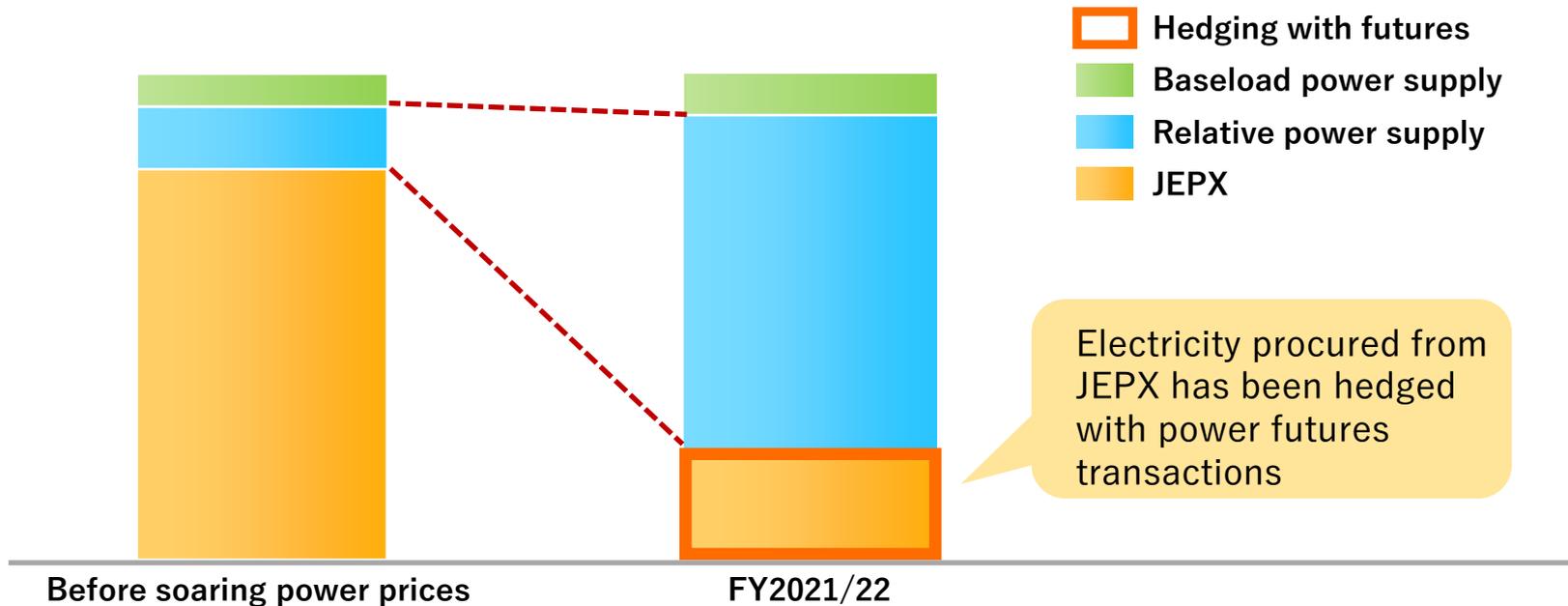
As soon as market prices began to rise in October, the Company moved swiftly to make use of power futures to cover JEPX procurement prices in October-March.



**This ensured profits were secured**



For the fiscal year ending March 2023, too, 80-90% of power requirements for the year have already been procured



- In response to skyrocketing prices in the JEPX market in January 2021, **increased the proportion of electricity procured from relative power sources**
- **Utilized power futures transactions to fix prices of electricity procured from JEPX**
- **Procured baseload power supply for FY2021 in each area, and are supplying mainly low-voltage customers**



Leveraging the knowhow and customer base acquired through the electricity retailing business to create new sources of earnings



Electricity retail

Eliminate risk and secure earnings with own unique charge structure

Strengthen customer relations

Offer new, profitable services to electricity retail customers

Develop renewable-energy infrastructure

Develop renewable-energy power plants and expand supply through PPAs

Achieve stable earnings

Leveraging strengths for further growth  
Also exploring new initiatives such as PPAs and renewable-energy projects



## Plan to develop renewable-energy power plants (during FY2022)

Seizing rising prices of procured electricity as an opportunity to seriously consider developing own renewable-energy power plants.

Besides field-installed photovoltaic stations, plan to also develop various other types of power plant

Small  
hydropower  
generation



On-water solar  
power  
generation



Wind power  
generation



Biomass power  
generation



We plan to sell the power generated to Remix Denki customers and via the FIT scheme.  
We will generate power with environmental value to contribute to decarbonization.



## The SBI Group and Remixpoint will jointly develop power sources based on renewable energy



Equity investments  
and loans

Utilization as power  
source for retail electricity

Small hydropower  
generation



On-water solar  
power generation



Wind power  
generation



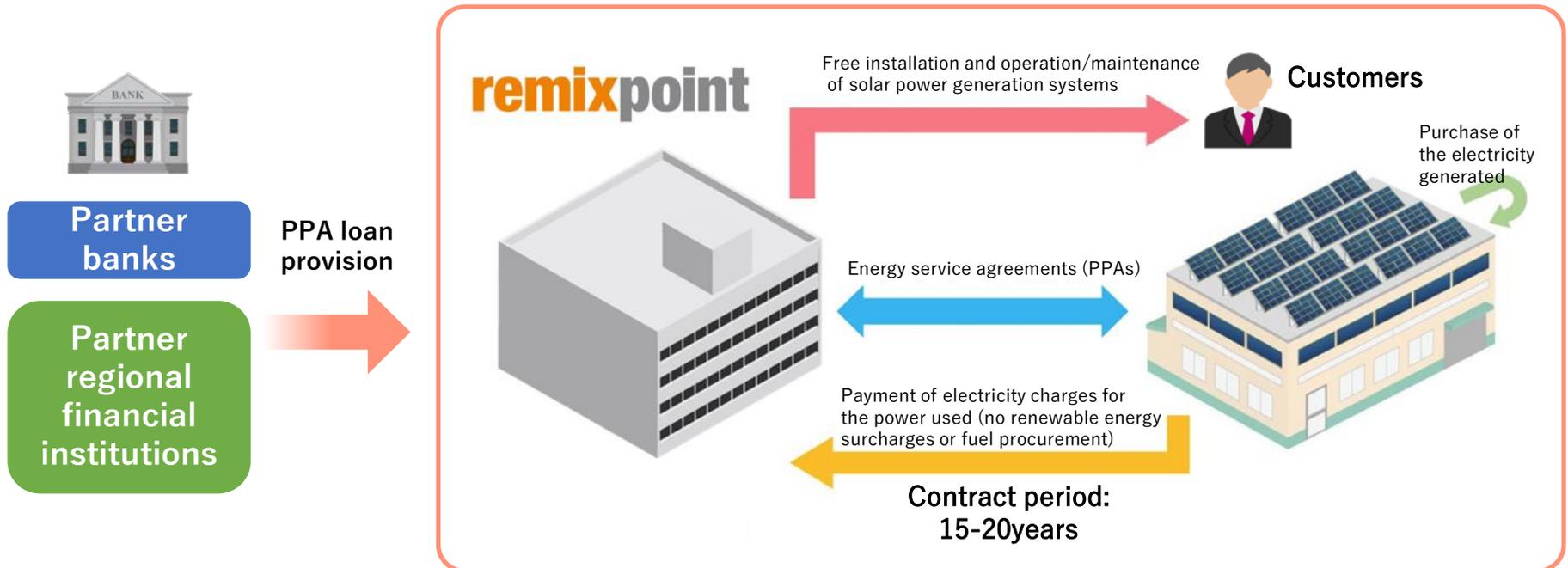
Biomass power  
generation



Jointly develop power sources based on renewable energy. **Stabilize earnings from the electricity business and attract more customers** by supplying power to Remixpoint's electricity customers



## Partner banks and regional financial institutions will **provide loans** and **help acquire customers** for Remixpoint's PPA business

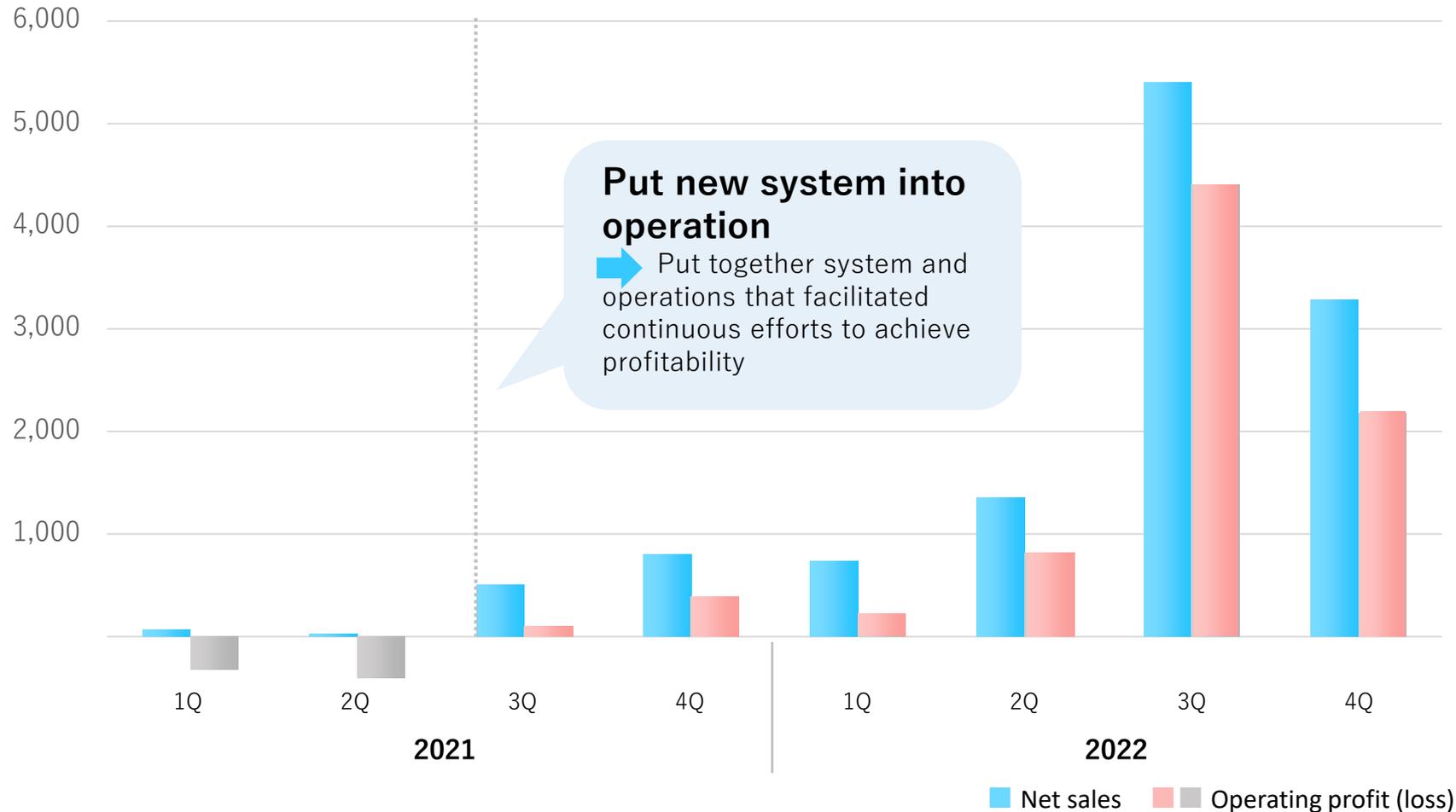


With the PPA business, the customer does not have to foot the bill for the initial development investment. But in exchange, they need to sign a long-term power purchase agreement (PPA) with the electricity business operator. A partner bank or regional financial institution provides the funding in the form of loan, and also helps with the acquisition of customers. Remixpoint will therefore be able to operate the PPA business nationwide



## Secured the highest earnings in the sector (domestic cryptoasset exchange business operators) in 3Q and 4Q of the fiscal year ended March 2022

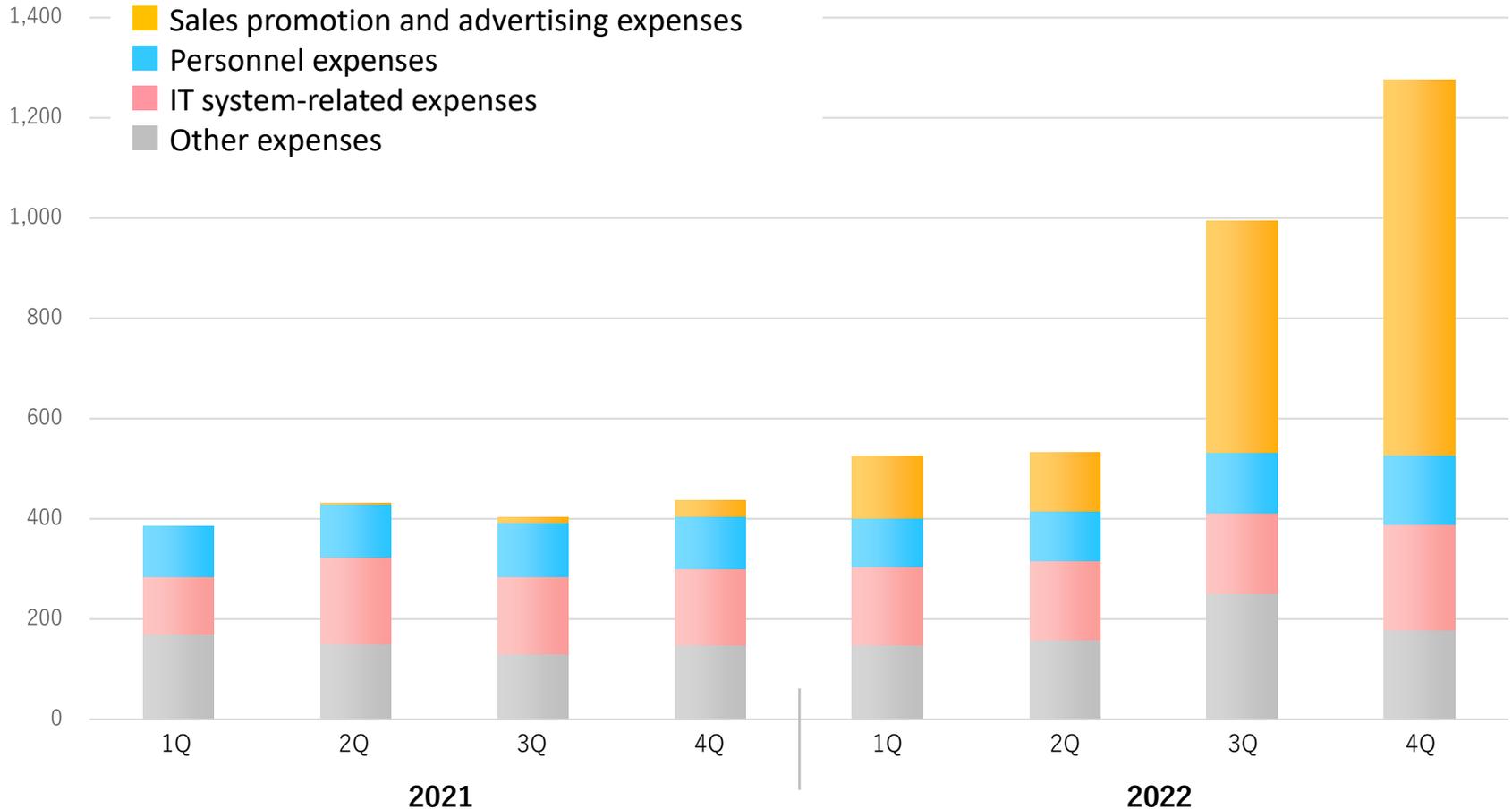
(Millions of yen)





**As a result of properly controlling costs, kept ordinary fixed costs, which include one-off sales promotion and advertising expenses, at 120 million yen per month, and achieved high levels of earnings**

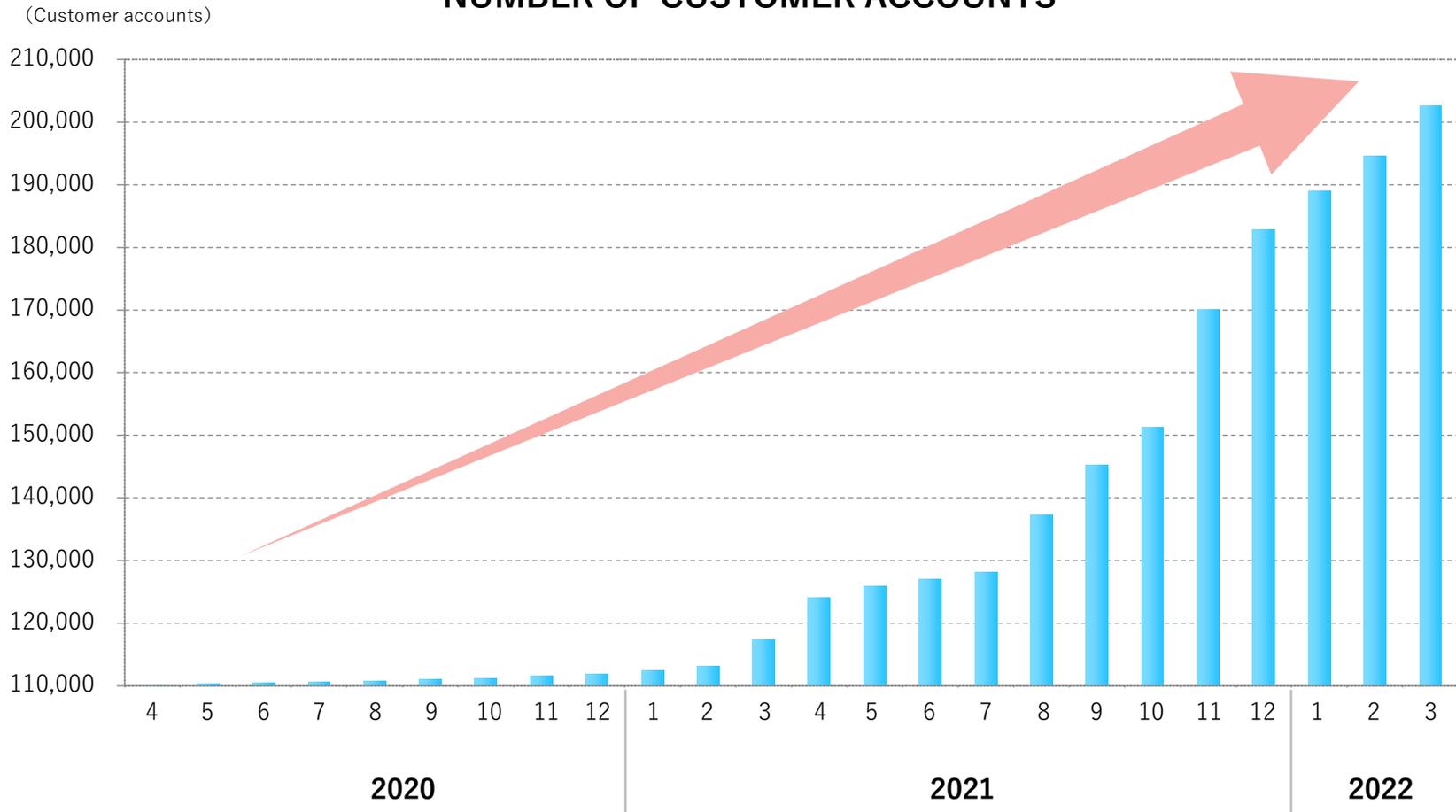
(Millions of yen)





The number of accounts is rising steadily and the customer base is expanding thanks to aggressive sales promotion activities

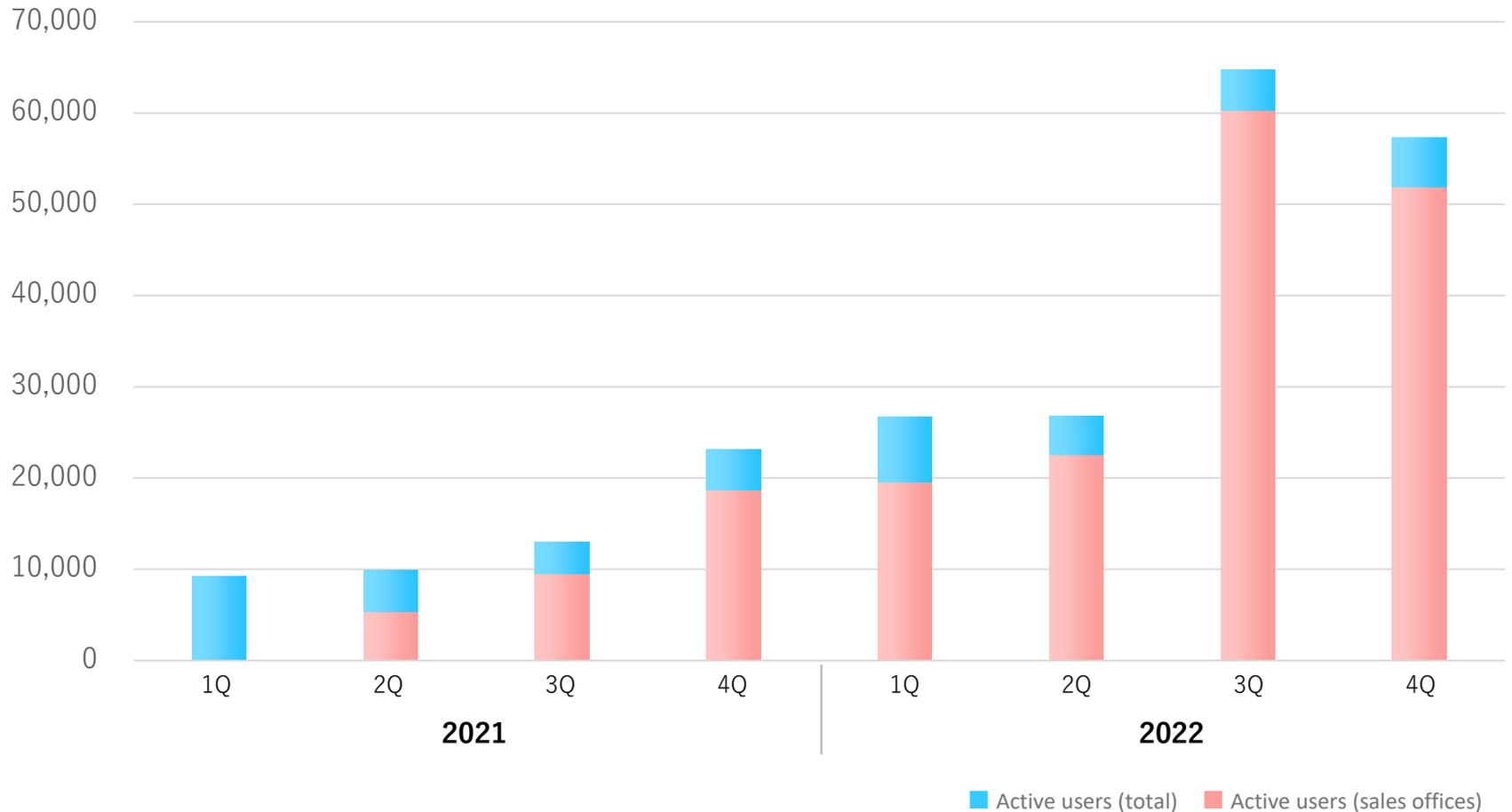
**NUMBER OF CUSTOMER ACCOUNTS**





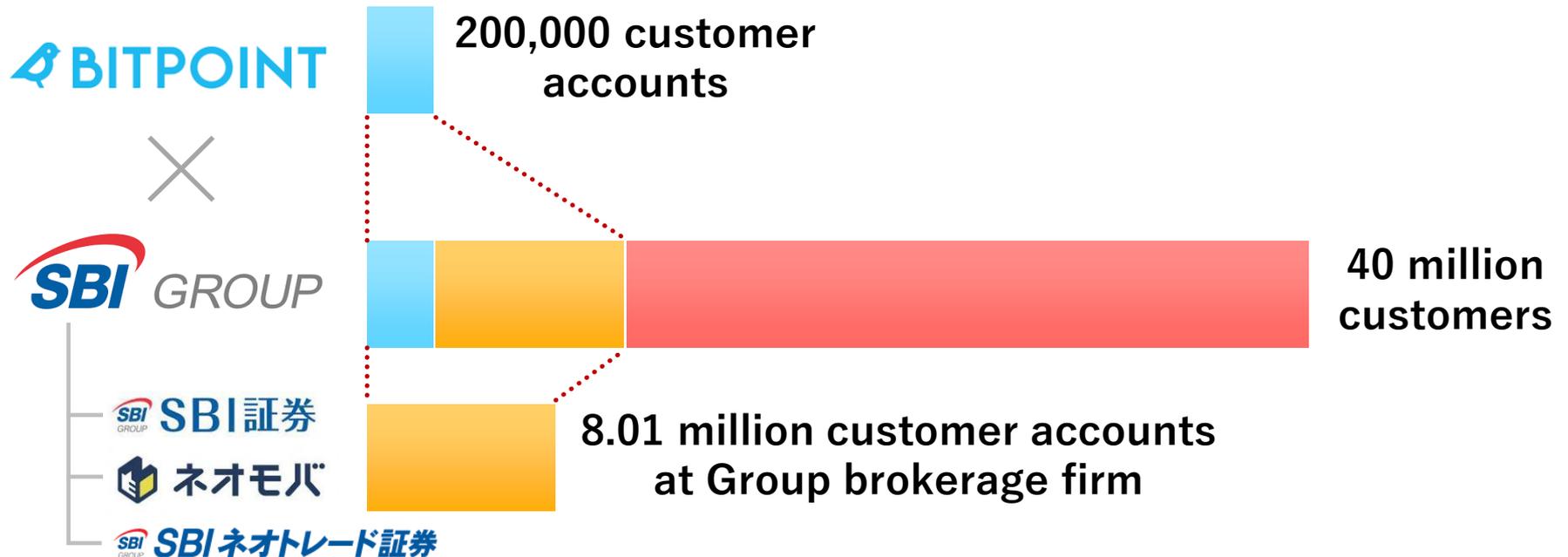
The number of active users has risen by **around 2.5 times** YoY

Number of active users





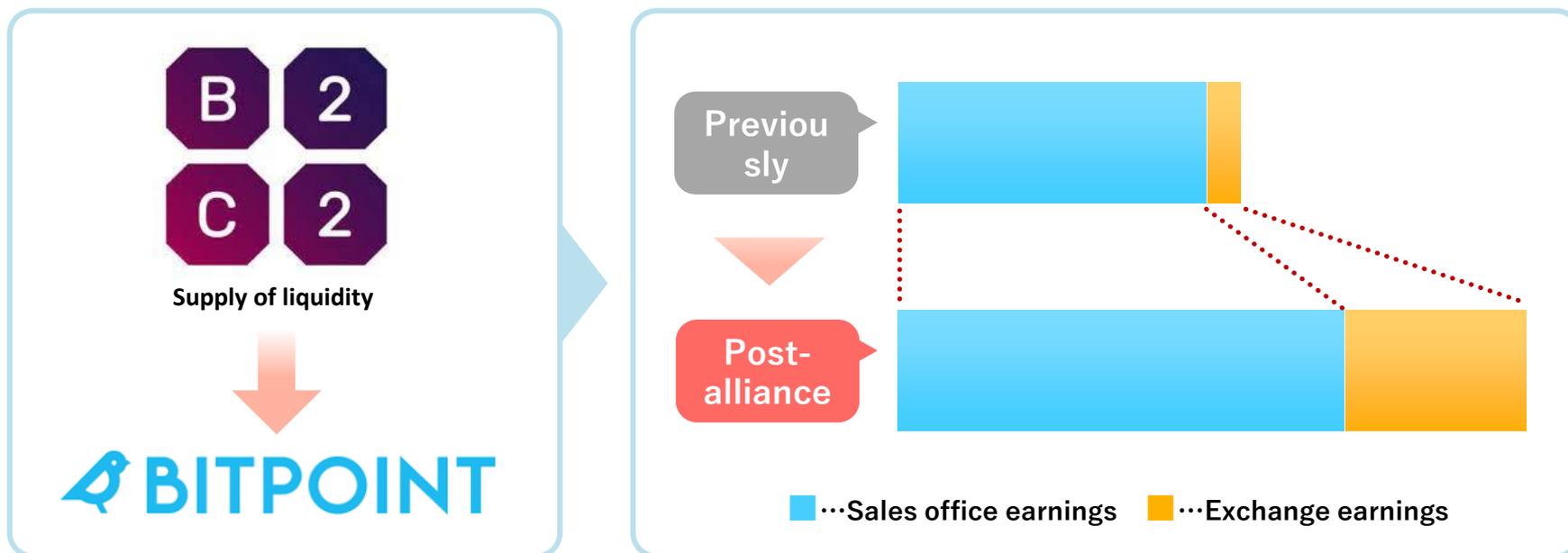
Pursue cross-selling with SBI Group companies, which together **boast a customer base of 40 million people**, and aim to make BITPoint number one in Japan for number of customer accounts



Though the capital and business alliance will reduce Remixpoint's stake to 49%, **BITPoint's earnings are strongly correlated with the number of active users**, so **higher earnings from the stake can be expected as a result of the increase in customer accounts.**



In the cryptoasset sector, receive supplies of liquidity from **B2C2, which boasts some of the world's highest levels of liquidity,** to increase earnings from the exchange



Note: B2C2 Limited is a company headquartered in London, U.K., and is one of the world's top cryptoasset liquidity providers. On December 15, 2020, 90% of its shares were acquired by SBI Financial Services Co., Ltd. With this move, it became a subsidiary of SBI Financial Services, which is a wholly-owned subsidiary of SBI Holdings, Inc.

By receiving liquidity from B2C2, it will become possible to **offer customers narrower spreads than previously.** This will boost the exchange's earnings, which are currently low, while the stronger liquidity is also expected to increase sales office earnings.



**Major factors behind strong business performance**



**Put new system into operation, enabling earnings to be secured on a stable basis**



**Succeeded in capturing numerous active users at sales offices**



**Through a select-and-focus approach, were able to control fixed costs by concentrating resources at sales office**



**Listed multiple cryptoassets for the first time in Japan**



List of currencies listed on the BITPoint cryptoasset exchange



Bitcoin (BTC)



IOST (IOST)



Ripple (XRP)



Chainlink (LNK)



Basic Attention Token (BAT)



Ethereum (ETH)



Polkadot (DOT)



Litecoin (LTC)



Bitcoin Cash (BCH)

First in Japan



Started handling on October 26, 2021  
**Jasmy (JMY)**



Started handling on January 26, 2022  
**DEAPcoin (DEP)**



Started handling on August 25, 2021  
**Cardano (ADA)**



**TRON (TRX)**



**List tokens on BITPoint that have never been listed in Japan before.**  
These tokens will be carefully selected from among the crypto projects around the world that the SBI Group invests in



Investment  
track record



First-in-Japan  
cryptoassets



**Listing cryptoassets with future potential for the first time in Japan** can be expected to **generate significant earnings**. Generate substantial earnings by combining BITPoint's knowhow concerning the listing of cryptoassets for the first time in Japan with the SBI Group's global investment track record



In the fiscal year ended March 2022, 450 million yen of the earnings of the financial business came from investments in cryptoasset- or blockchain-related  
The remainder will be booked as earnings in the current term or subsequent terms

Funds in which the Company has equity stakes

gumi  
Cryptos

**B** CRYPTOS

BLOCKTOWER

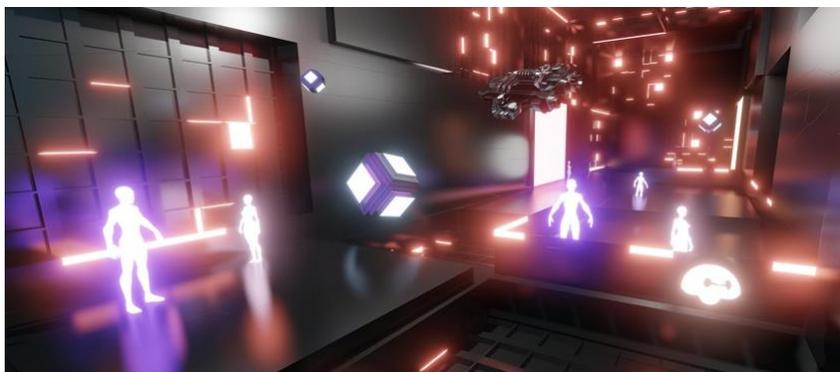
Investees of funds in which the Company has equity stakes (partial list)



VEGA

## Comprehensive business alliance in the Web 3.0 space, which includes the metaverse

### Metaverse



### Metaverse Fund



- Join the **Japan Digital Space Business Federation** established by the SBI Group, and take on the responsibility of making policy recommendations and formulating rules in the Web 3.0 space, including the metaverse
- Leverage the insights of the SBI Group, which conducts financial business worldwide, and Remixpoint, which has experience as a cryptoasset exchange business operator, to launch a **metaverse fund**
- By putting together the fund, establish a position as a **driver for domestic crypto and metaverse markets for institutional investors**



Launch of the Company's original home-use storage batteries, sold under the brand name "remixbattery," had been delayed due to the worldwide semiconductor shortage, but deliveries to wholesalers are gradually set to begin



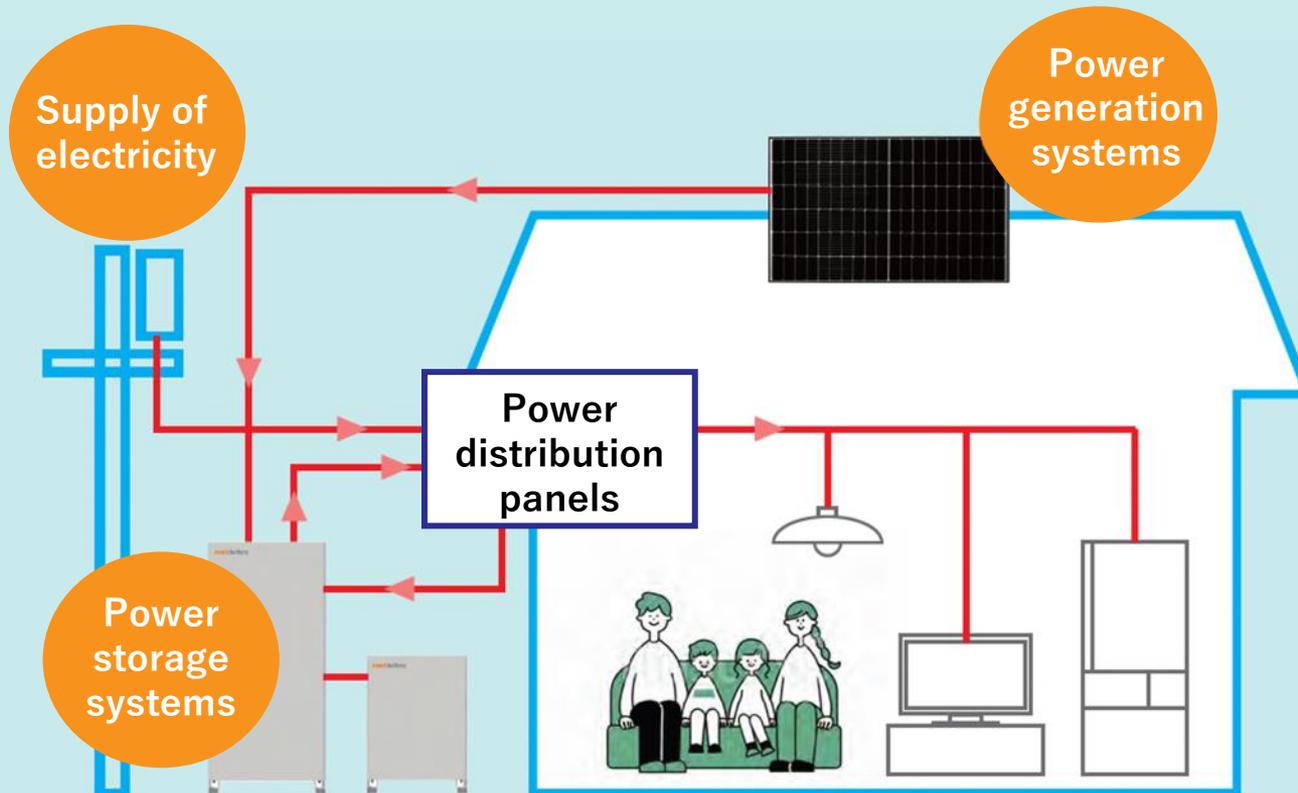
# remixbattery

## Home-use power storage system

Save up electricity  
use it smartly.



## Proposal of schemes that leverage synergies between the resilience business and the energy business





## Used Car Business

Operate a BtoB used-car (mainly luxury imported vehicles) business



## Energy-saving consulting business

### ■ Projects receiving subsidies

**No. awarded subsidies : 542 projects**   **No. for which applications made : 675 projects**

**Percentage awarded subsidies : 80%** (from FY2013 supplementary budget to present)

Note: Projects receiving subsidies in FY2021   No. of awarded subsidies: 78 projects   No. for which applications made: 93 projects   Percentage awarded subsidies: 84%

### ■ Registrations etc.

- Energy management business operator (registered in FY2021)
- ZEB Planner (ZEB30P-00019-C)
- Support Organization for Businesses Assisting with Formulation of Decarbonization Plans (certified in FY2022)

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