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Consolidated Financial Results for the Six Months Ended September 30, 2024 [Japanese GAAP]

November 14, 2024

Company name: Remixpoint, inc.
Stock exchange listing: Tokyo Stock Exchange
Code number: 3825
URL: https://www.remixpoint.co.jp
Representative: Yoshihiko Takahashi, President, CEO and Representative Director
Contact: Sayumi Makado, General Manager, Corporate Planning Department
Phone: +81-3-6303-0280
Scheduled date of filing quarterly securities report: November 14, 2024
Scheduled date of commencing dividend payments: —
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (April 1, 2024 to September 30, 2024)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2024	11,269	11.0	551	(36.5)	508	(38.7)	427	(52.5)
September 30, 2023	10,155	(35.2)	868	–	829	–	900	(77.2)

(Note) Comprehensive income: Six months ended September 30, 2024: ¥427 million [(52.5)%]
Six months ended September 30, 2023: ¥900 million [(77.2)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2024	3.55	3.55
September 30, 2023	7.59	7.59

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2024	21,014	18,399	87.5
As of March 31, 2024	19,714	17,969	91.1

(Reference) Equity: As of September 30, 2024: ¥18,389 million
As of March 31, 2024: ¥17,962 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year- end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	–	0.00	–	0.00	0.00
Fiscal year ending March 31, 2025	–	0.00			
Fiscal year ending March 31, 2025 (forecast)			–	–	–

(Note) Revision to the dividend forecasts announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2024 to March 31, 2025)

(% 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	24,200	18.1	835	(52.1)	790	(55.1)	685	(36.0)	5.69

(Note) Revision to the financial results forecast announced most recently: Yes

Consolidated earnings forecasts for the year ended March 31, 2025 do not include gains and losses on investments in cryptographic assets held and cryptographic assets. Should there be a significant impact on consolidated results in the future, we will disclose the information as soon as possible.

* Notes:

(1) Changes in significant subsidiaries during the six months ended September 30, 2024: 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: No
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):
September 30, 2024: 122,727,800 shares
March 31, 2024: 122,727,800 shares

2) Number of treasury shares at the end of the period:
September 30, 2024: 2,435,000 shares
March 31, 2024: 2,435,000 shares

3) Average number of shares during the period:
Six months ended September 30, 2024: 120,292,800 shares
Six months ended September 30, 2023: 118,657,800 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)

The forward-looking statements herein are based on information that is currently available and certain assumptions deemed reasonable by the Company.

For matters to note concerning conditions serving as the basis for financial forecasts and the use of financial forecasts, etc., see “1. Qualitative Information on Quarterly Consolidated Financial Results (3) Explanation of Consolidated Financial Forecasts and Other Forward-Looking Statements” on page 4 of the attached materials.

(Holding of financial results briefing session and obtaining supplementary documentation)

The Company plans to hold an online briefing session for institutional investors and analysts on Monday, November 25, 2024. The supplementary documentation will be posted on the Company’s website immediately after the announcement of consolidated financial results.

1. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	13,573	12,188
Notes and accounts receivable - trade, and contract assets	3,554	4,553
Finished goods	0	0
Merchandise	251	175
Raw materials and supplies	13	8
Work in process	1	1
Accrued income taxes	11	6
Owned cryptoassets	68	762
Deposits paid	-	750
Other	302	468
Allowance for doubtful accounts	(62)	(88)
Total current assets	17,714	18,828
Non-current assets		
Property, plant and equipment	208	262
Intangible assets		
Software	68	87
Software in progress	25	5
Total intangible assets	93	92
Investments and other assets		
Investment securities	37	387
Deferred Tax Assets	19	2
Leasehold and guarantee deposits	1,275	1,115
Fixed loan	94	94
Other	364	325
Allowance for doubtful accounts	(94)	(94)
Total investments and other assets	1,696	1,831
Total non-current assets	1,999	2,186
Total assets	19,714	21,014

(Million yen)

	As of March 31, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	565	1,229
Short-term loans payable	100	-
Accounts payable - other	142	296
Deposits received	97	320
Current portion of long-term borrowings	93	339
Income taxes payable	14	81
Other	308	229
Total current liabilities	1,322	2,497
Non-current liabilities		
Long-term borrowings	422	117
Total non-current liabilities	422	117
Total liabilities	1,744	2,615
Net assets		
Shareholders' equity		
Share capital	10	10
Capital surplus	10,662	10,662
Retained earnings	8,462	8,890
Treasury shares	(1,173)	(1,173)
Total shareholders' equity	17,962	18,389
Share acquisition rights	7	9
Total net assets	17,969	18,399
Total liabilities and net assets	19,714	21,014

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Six Months Ended September 30

(Million yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Net sales	10,155	11,269
Cost of sales	8,372	9,306
Gross profit	1,783	1,963
Selling, general and administrative expenses	914	1,411
Operating profit (loss)	868	551
Non-operating income		
Interest income	0	1
Penalty income	–	5
Subsidy income	10	-
Gain on investments in investment partnerships	26	10
Other	5	4
Total non-operating income	43	21
Non-operating expenses		
Interest expenses	–	2
Share acquisition rights issuance costs	1	1
Loss on valuation of crypto assets	76	55
Other	5	4
Total non-operating expenses	83	64
Ordinary profit (loss)	829	508
Extraordinary income		
Gain on sale of non-current assets	0	-
Gain on reversal of share acquisition rights	1	0
Gain on differences between the asset retirement obligation balance and the actual retirement costs	–	3
Total extraordinary income	2	3
Profit before income taxes	831	511
Income taxes - current	4	67
Income taxes - refund	(75)	-
Income taxes - deferred	2	17
Total income taxes	(68)	84
Profit	900	427
Profit attributable to owners of parent	900	427

Quarterly Consolidated Statements of Comprehensive Income Six Months Ended September 30

(Million yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	900	427
Comprehensive income	900	427
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	900	427
Comprehensive income attributable to non-controlling interests	–	–