Company: Metaplanet Inc.
Representative: Representative Director
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(TSE Standard 3350)
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Notice Regarding Q4 and Full-Year 2024 Financial Results

Metaplanet Inc. announces its financial results for the fourth quarter and full year ended December 31, 2024. The Company's adoption of a Bitcoin Treasury Strategy in April 2024 has been a key driver of its financial performance. Through the implementation of capital markets initiatives and Bitcoin accumulation, Metaplanet has recorded substantial financial and operational growth, reinforcing its position as Asia's leading publicly traded Bitcoin Treasury Company.

Financial Highlights

- Revenue totaled ¥1,062 million for the fiscal year 2024, reflecting a 306% increase compared to the prior year.
- Total assets reached ¥30,325 million as of December 31, 2024, representing 1,720% growth from the previous fiscal year-end.
- The Company achieved operating profitability for the first time since 2017, supported by strategic capital deployment into Bitcoin and its Bitcoin Income Generation strategy.
- Net income amounted to ¥6,394 million for fiscal 2024, driven by strong operational performance and unrealized gains of ¥5,457 million from the Company's Bitcoin holdings.

Strategic Execution of Bitcoin Treasury Operation

In 2024, Metaplanet transitioned from a legacy, asset-heavy business to Asia's leading Bitcoin Treasury Company. The Company increased its Bitcoin holdings from zero to 1,762 BTC within the year, a pace unmatched by any publicly listed company globally. This rapid growth was achieved through a combination of internally generated capital, innovative financial instruments, and equity-linked funding strategies, all designed to maximize Bitcoin exposure while maintaining a prudent balance sheet.

The Company's 21 Million Plan, the largest Bitcoin-focused capital raise in Asian market history, has positioned Metaplanet for continued expansion and sustainable treasury growth into 2025.

Capital Markets Strategy

The issuance of 21 million moving strike warrants at a 0% discount represents one of the most capital-efficient equity financing structures in global markets today. This mechanism ensures zero-cost equity capital, eliminating any discount to market price and preserving shareholder value while maximizing the Company's capacity to execute its Bitcoin strategy.

This structure allows Metaplanet to align its capital markets activities with its core Bitcoin-first strategy, further distinguishing the Company from traditional corporate treasuries.

Estimated proceeds of approximately ¥116.65 billion from the warrant issuance will be used exclusively to acquire additional Bitcoin, further strengthening the Company's treasury assets.

Bitcoin Accumulation Targets:

- By End of 2025: Increase holdings to 10,000 BTC.
- By End of 2026: Expand to 21,000 BTC.

By securing the most cost-effective equity financing available and allocating 100% of the proceeds to Bitcoin acquisitions, Metaplanet ensures that operating expenses remain entirely separate from its Bitcoin Treasury Operations. This approach reinforces the long-term integrity and sustainability of the Company's Bitcoin balance sheet.

Bitcoin Income Generation and Treasury Management

In Q4 2024, Metaplanet launched its Bitcoin Income Generation program, a structured and capital-efficient initiative designed to monetize Bitcoin volatility through option premiums—while safeguarding its strategic reserve of 1,762 BTC. By utilizing newly raised capital, this program generates sustainable revenue, strengthening the balance sheet and accelerating Bitcoin accumulation.

The Company's long-term vision is to leverage Bitcoin as a superior reserve asset, enhancing both shareholder value and financial resilience. Metaplanet's strategic capital deployment model ensures continued large-scale Bitcoin accumulation while maintaining capital efficiency.

Expansion of Bitcoin-Centric Business Operations

Metaplanet continues to expand its role as a leader in Bitcoin adoption through the following initiatives:

- Bitcoin Magazine Japan:
    - Expanding both digital and print media to promote Bitcoin education and advocacy across the Japanese market.
- The Bitcoin Hotel:
    - The transformation of Hotel Royal Oak Gotanda into Japan's first Bitcoin-integrated hospitality experience remains is progressing as planned, establishing a dedicated hub for Bitcoin adoption and community engagement.

Metaplanet remains committed to fostering Bitcoin adoption and education, reinforcing its leadership position in Asia's Bitcoin economy.

Commitment to Shareholder Value: BTC Yield

Metaplanet remains focused on maximizing BTC Yield, its key performance indicator that measures Bitcoin per Fully Diluted Share Outstanding.

The Company's continued ability to efficiently access capital markets directly contributes to BTC per share growth, ensuring that every yen raised results in increased Bitcoin reserves. By the end of 2024, Metaplanet's Bitcoin holdings were 14 times its market capitalization in April—an accumulation pace unmatched by any other publicly listed company.

Looking Ahead: 2025 and Beyond

Metaplanet's mission is clear:

- Maximize BTC Yield by steadily increasing Bitcoin per share.
- Optimize its capital markets approach to strengthen treasury operations.
- Enhance transparency through industry-leading disclosure practices.

The Company has made a definitive shift away from the uncertainties of fiat currency and remains fully committed to Bitcoin accumulation as its core treasury strategy.

To our 50,000+ shareholders: this is not just a corporate initiative—it is a full-scale commitment to a movement that began over 15 years ago with a pseudonymous developer named Satoshi Nakamoto. The world is awakening to Bitcoin as the ultimate store of value, and Metaplanet is at the forefront of this transformation—in Japan and beyond.

Metaplanet Inc. remains steadfast in its commitment to drive innovation, expand its Bitcoin Treasury Operations, and lead the global movement toward corporate Bitcoin adoption.

For further details, please refer to the company's official disclosure including our Earnings Presentation: https://metaplanet.jp/investor-relations/metaplanet-announces-q4-and-full-year-2024-financial-results/