

Consolidated Results of Operations for the Nine Months Ended December 31, 2024

February 14, 2025

Remixpoint is a company that **tackles, through business, issues that arise as society transforms**

 · Remixpoint



Energy
business



Resilience
business



Medical
business



Financial
Investment
Business



Energy business

Electricity retailing business

- Supply high-voltage and low-voltage customers with electricity throughout Japan, excluding Okinawa area and isolated islands
- We offer multiple plans, including market-linked plans, to meet the diverse needs of consumers, achieving both business risk reduction and stable revenue assurance.



Resilience business

Renewable energy/energy-saving consulting and BCP response-related business

- Sales of the Company's original, hybrid-type home-use power storage system, "remixbattery"
- Sales of industrial-use lithium-ion, three-phase 200V hybrid power storage system



- Consulting on obtaining subsidies and other kinds of financial assistance



Medical business

Web marketing business for medical institution and Welfare business

- Web marketing support designed for sales support of medical institutions
- Management consulting specialized for dental and medical clinics, etc



Financial Investment Business

Investment and financing business related to cryptoassets investment, stock investment, loans, etc.

Upward Revisions to Full-Year Results Forecast for Fiscal Year Ending March 31, 2025

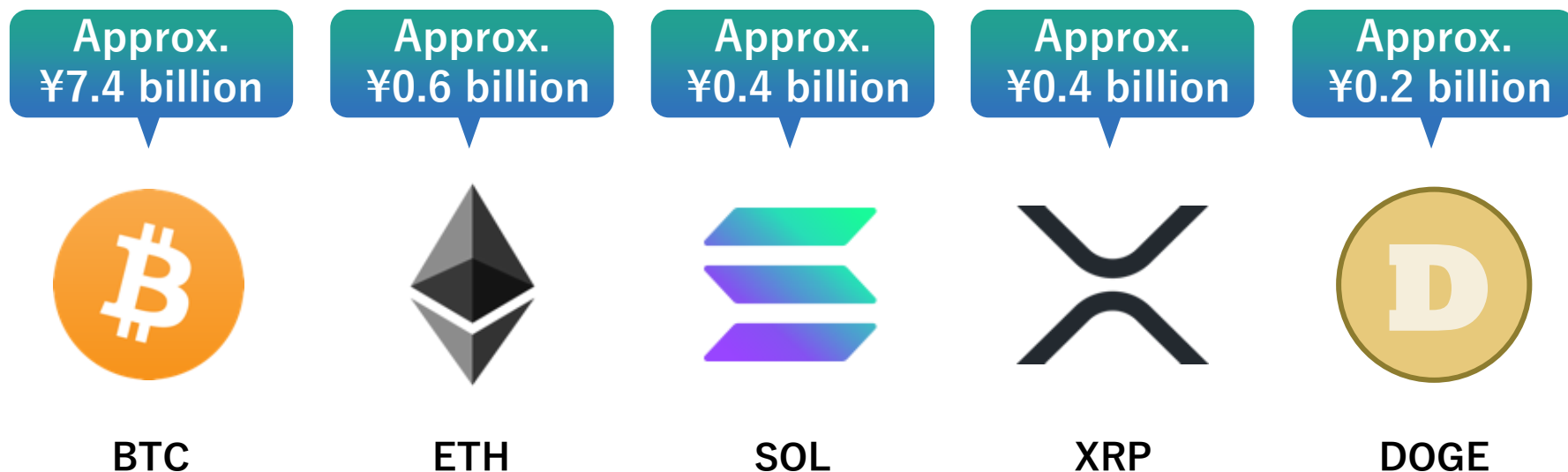
The Company has made further upward revisions to its full-year results forecast, which was disclosed on November 14, 2024, due to the significant growth of ordinary profit driven by the strong performance of cryptoassets investments in the financial investment business.

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
Original forecast	24,200	835	790	685
Revised forecast	24,200	970	1,650	1,300
Change	—	135	860	615
Percent change	—	16.1%	108.8%	89.7%

Acquisition of cryptoassets

The Company resolved to purchase a total of 10.0 billion yen worth of cryptoassets to date and has already acquired 9.0 billion yen worth as of February 13, 2025.



*The amount of each cryptoasset represents the acquisition cost of the cryptoassets owned as of February 13, 2025.

Nine Months Ended December 31, 2024 Results Summary

Results for the Nine Months Ended December 31, 2024

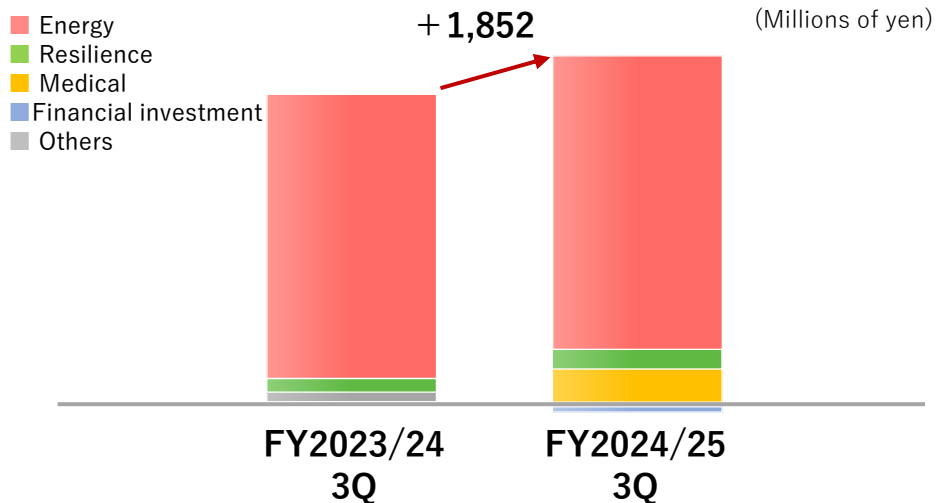
Although net sales grew steadily, operating profit decreased year on year due to the capacity contributions, which began in the current fiscal year. However, ordinary profit increased as a result of recording valuation gains and losses in conjunction with the start of cryptoassets investments.

(Millions of yen)

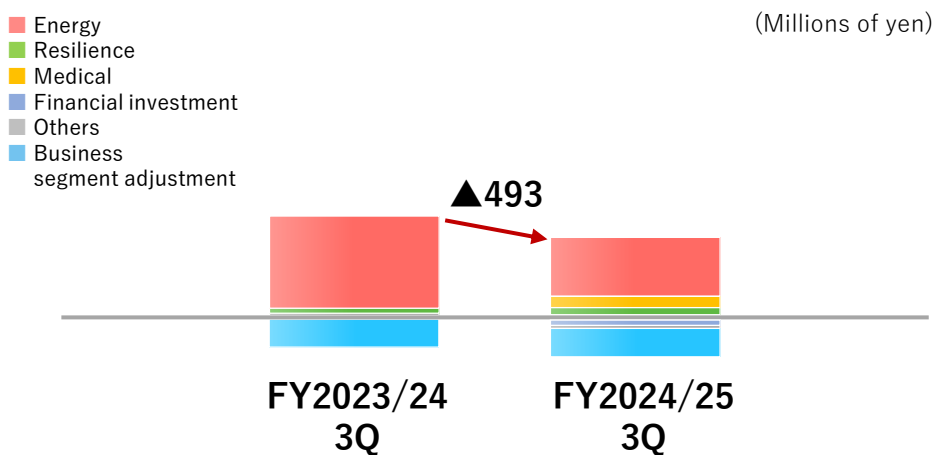
		FY2023/24 3Q	FY2024/25 3Q
Net sales	Energy business	14,205	14,953
	Resilience business	628	794
	Financial investment business	—	84
	Medical business	—	956
	Others	102	—
	Total	14,936	16,789
Operating profit	Energy business	1,708	1,084
	Resilience business	49	73
	Financial investment business	—	67
	Medical business	—	125
	Others	26	▲1
	Business segment adjustment	▲514	▲571
	Total	1,270	777
Ordinary profit	1,294	1,459	
Profit attributable to owners of parent	1,339	1,354	

Results for the Nine Months Ended December 31, 2024

Net sales



Operating profit



Topics

Energy business

- The total contracted capacity of both high-voltage and low-voltage customers as well as net sales increased compared to the previous year as a result of efforts such as strengthening new sales activities and releasing a new plan tailored to customer needs.
- The capacity contributions for April to December 2024 amounting to approx. 1,110 million yen was recorded under cost of sales, resulting in a year-on-year decrease in operating profit. Since the total amount of capacity contributions is expected to decrease in the fiscal year ending March 31, 2026, segment profit is expected to recover.

Resilience business

- The development of sales agents for storage batteries and active promotion of sales activities led to a significant increase in the number of units sold of "remixbattery," resulting in increased net sales.

Financial investment business

- The financial investment business promotes the investment and financing of the entire Group. Valuation gains and losses of owned cryptoassets are recorded under sales revenue from November 2014.

Quarterly statements of income

(Millions of yen)

		FY2023/24				FY2024/25		
		Apr-Jun (1Q)	Jul-Sep (2Q)	Oct-Dec (3Q)	Jan-Mar (4Q)	Apr-Jun (1Q)	Jul-Sep (2Q)	Oct-Dec (3Q)
Net sales	Energy business	4,079	5,624	4,501	4,681	3,798	6,350	4,804
	Resilience business	122	226	278	591	193	271	329
	Financial investment business	—	—	—	—	—	—	84
	Medical business	—	—	—	278	315	339	301
	Others	101	1	—	—	—	—	—
	Total	4,303	5,852	4,780	5,550	4,307	6,961	5,520
Operating profit	Energy business	455	766	486	587	181	629	272
	Resilience business	▲20	35	34	82	▲2	31	44
	Financial investment business	—	—	—	—	—	—	67
	Medical business	—	—	—	▲7	49	56	20
	Others	4	1	20	▲1	▲0	▲0	▲0
	Business segment adjustment	▲199	▲175	▲139	▲187	▲174	▲218	▲178
	Total	241	627	401	473	53	497	225
Ordinary profit	213	615	465	463	41	467	951	
Profit attributable to owners of parent	250	650	439	▲269	19	408	927	

Consolidated balance sheets

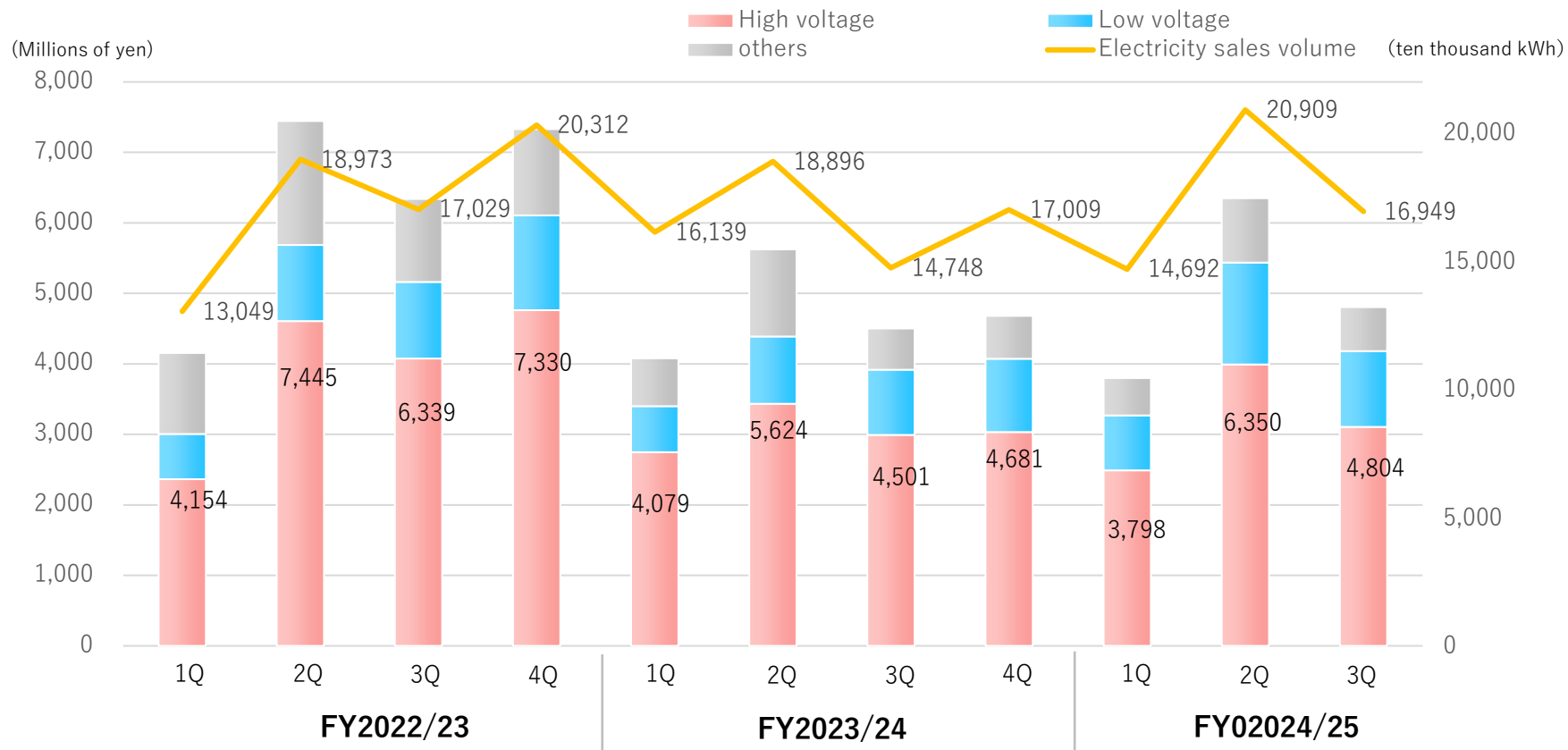
(Millions of yen)

		As of March 31, 2024	As of December 31, 2024
Assets	Cash and deposits	13,573	9,486
	Trade receivables and contract assets	3,554	3,341
	Merchandise	251	148
	Owned cryptoassets	68	5,810
	Operational investment securities	—	435
	Other	264	464
	Total current assets	17,714	19,687
	Total non-current assets	1,999	1,693
	Total assets	19,714	21,381
Liabilities	Accounts payable - trade	565	1,073
	Deposits received	97	352
	Income taxes payable	14	64
	Other	644	444
	Total current liabilities	1,322	1,935
	Total non-current liabilities	422	114
	Total liabilities	1,744	2,050
Net assets	17,969	19,330	
Total liabilities and net assets	19,714	21,381	

Key Topics for Each Business for the Nine Months Ended December 31, 2024



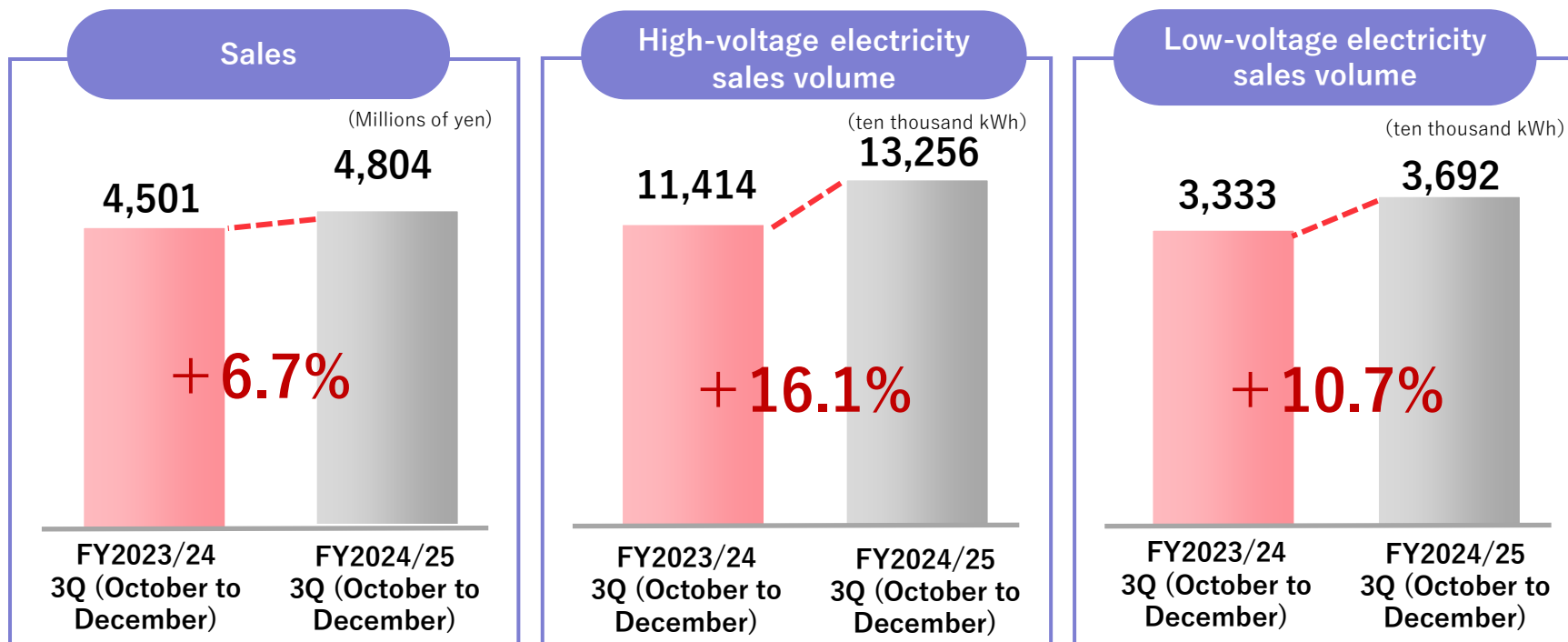
Quarterly Sales and Electricity sales volume



* "Others" include sales of surplus electricity sold in the electricity market and subsidy sales under the government's "Projects for Electricity and Gas Price Drastic Change Mitigation Measures."



Sales increased by 6.7% year-on-year. This was mainly due to an increase in the volume of high-voltage and low-voltage electricity sold.



① High voltage

Although the number of high-voltage customers temporarily decreased after the full transition to a new plan in July 2023 in response to the capacity market, it recovered to a level prior to the transition to the new plan in the current period under review. The electricity sales volume and sales increased year-on-year.

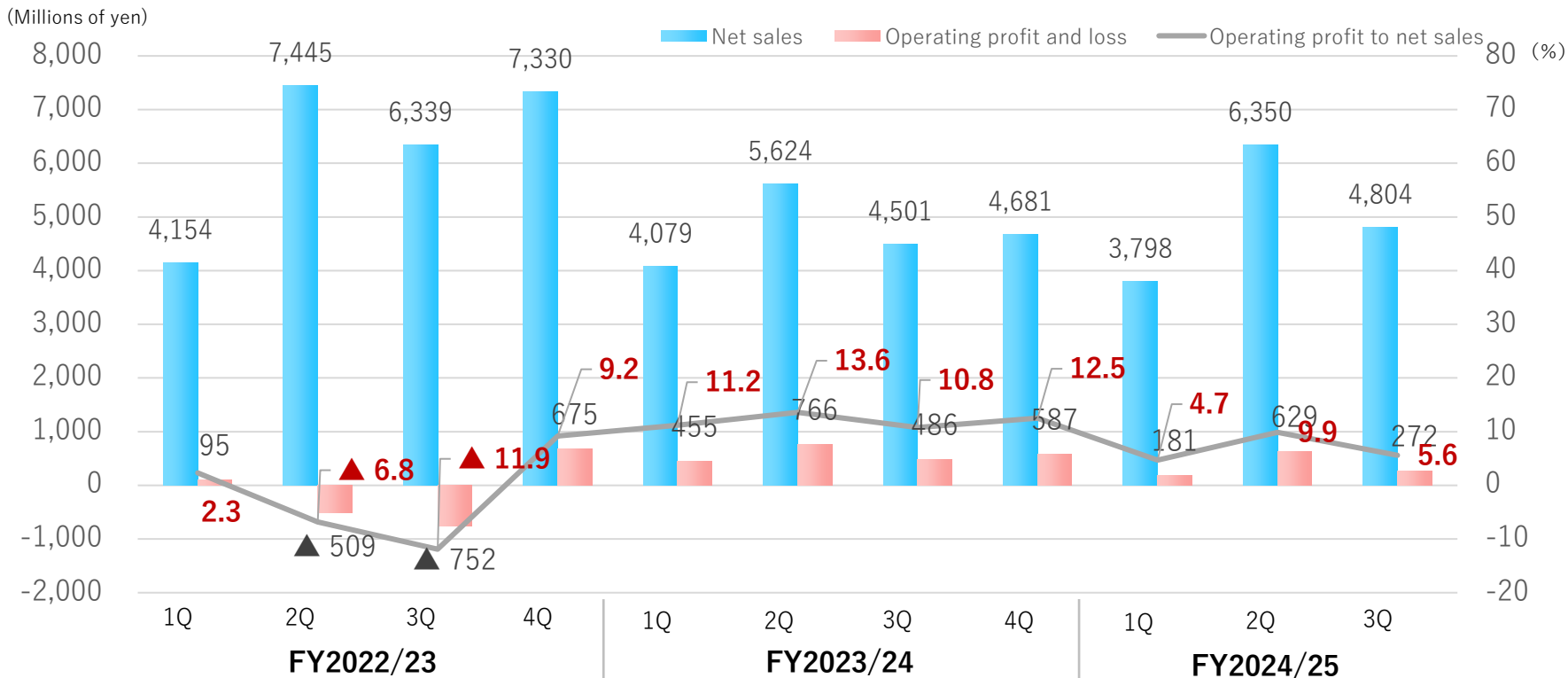
② Low voltage

The number of corporate low-voltage customers, who consume much electricity, steadily increased. As a result, the total low-voltage electricity sales volume and sales increased year-on-year. Although the number of individual low-voltage customers remained on a downward trend, contract acquisition was further strengthened.



The Company bore a burden of capacity contributions starting in the fiscal year ending March 2025 and recorded 366 million yen as a cost of sales in the current period under review (October to December). Consequently, the operating profit to net sales decreased by 5.2% year-on-year to 5.6%.

Quarterly sales and operating profit



The financial results forecast for the fiscal year ending March 2025 factored in the burden of capacity contributions. Since the total amount of capacity contributions is expected to decrease in the fiscal year ending March 31, 2026, segment profit is expected to recover.



- Contracted power: over 50kW
High voltage: 50kW to 2,000kW
Extra-high voltage: over 2,000kW
- Contract groups: Mainly large facilities such as factories, hospitals, commercial facilities, and buildings
- Electricity consumption fluctuates greatly depending on the time of day (high consumption during the day and low consumption at night)

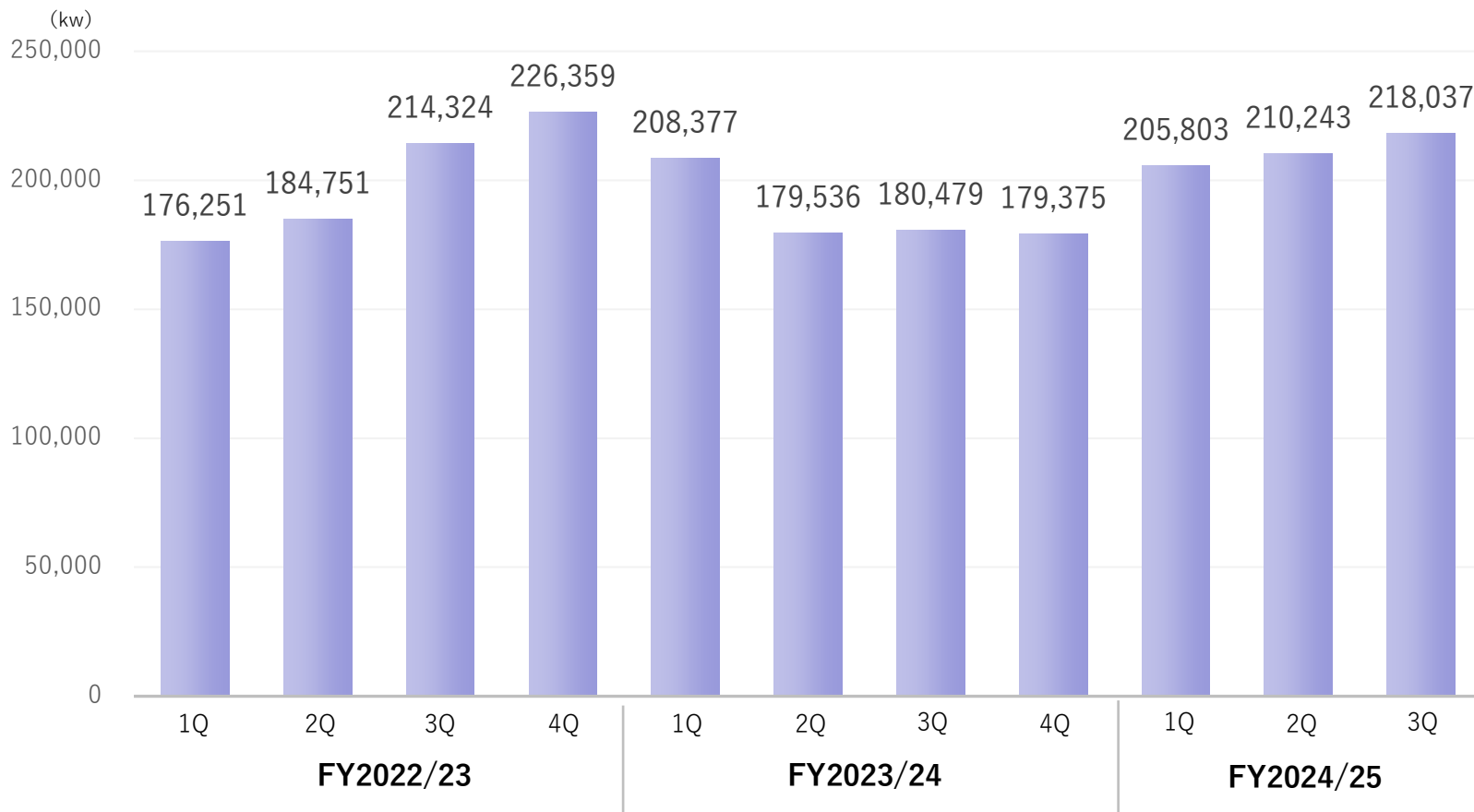
The Company's response status

- Number of contracts: about 1,856 (about 218,000kW)
- Release of the new “high-voltage hybrid plan” to switch between the two existing fixed unit price plan and market linked plan depending on the season, either the high electricity demand period (mainly the summer and winter) or the off-season period (the spring and autumn). The new plan together with the three conventional plans will make it possible to meet a wide range of customer needs.



The total contracted capacity decreased in the previous corresponding period due to the transition to a new plan in anticipation of the capacity contribution system. **It recovered smoothly in the current period under review to a level prior to the transition to the new plan.**

Contracted power for high-voltage customers





Offering of four plans with different features makes it possible to meet diversified needs of high-voltage customers. Different power source mixes for each plan increases flexibility in power source procurement and help reduce risks in the electric power retail business

	JEPX Standard Plan (Market linked plan)	High-voltage standard plan (Own fuel cost adjustment plan)	High-voltage flat-rate plan (Fixed unit price plan)	High-voltage hybrid plan (market linked plan + fixed unit price plan)
	<p>市場連動型 (Daily) JEPXの市場取引に連動</p>	<p>独自燃料費調整型 (Monthly) 燃料費調整額に連動</p>	<p>固定単価型 (Years) 市場に連動せず固定的</p>	<p>高圧ハイブリッドプラン 市場連動型と固定単価型の使い分け</p>
Features of the Plan	A plan in which the electricity rates are linked to costs for procuring electricity from JEPX (wholesale electric power exchange)	A plan in which the electricity rates are linked to costs for electricity procurement from all sources including JEPX and over-the-counter trading	A plan in which the electricity unit price is fixed and unaffected by power source procurement costs	The fixed unit price plan is applied during the period of high electricity demand (from July to September and from December to February), and the market linked plan is applied during the period of low electricity demand (from March to June and from October to November)
Customers Benefits	Electricity rates can be kept lower when JEPX prices are lower	Risks can be controlled at a certain level when market prices are rising, while some benefit is available when market prices are lower	Less fluctuation in electricity rates and easier financial planning	Through the proper use of the plans, the risk of accepting rising electricity rates can be avoided, and monthly electricity rates can be stabilized and optimized
The Company's Benefits	The Company can secure a constant amount of profit unaffected by electricity procurement costs of JEPX	Reflects power supply procurement costs in its own fuel cost adjustment expenses, achieving both profitability and risk hedging	The Company can revise its sales strategy on a flexible basis in accordance with the areas and amount of secured power sources	Short-term contract power sources for the summer, winter, etc. as well as annual contract power sources increase. This allows the Company to improve flexibility in power source procurement.
High-Voltage Sales Composition Rate	53.2%	15.4%	30.1%	1.3%



- Contracted power: less than 50kW
- Contract groups: Shops, restaurants, offices, households, etc.
- Electricity consumption is relatively flat with small consumption fluctuations over the 24-hour period

The Company's response status

- Number of contracts
 - Individual: approx. 13,600
 - Corporate: approx. 14,000
- Promote acquisition in corporate low-voltage areas. The number of contracts **increased by approx. 50% year on year.**
- Also promote stronger acquisition of individual customers

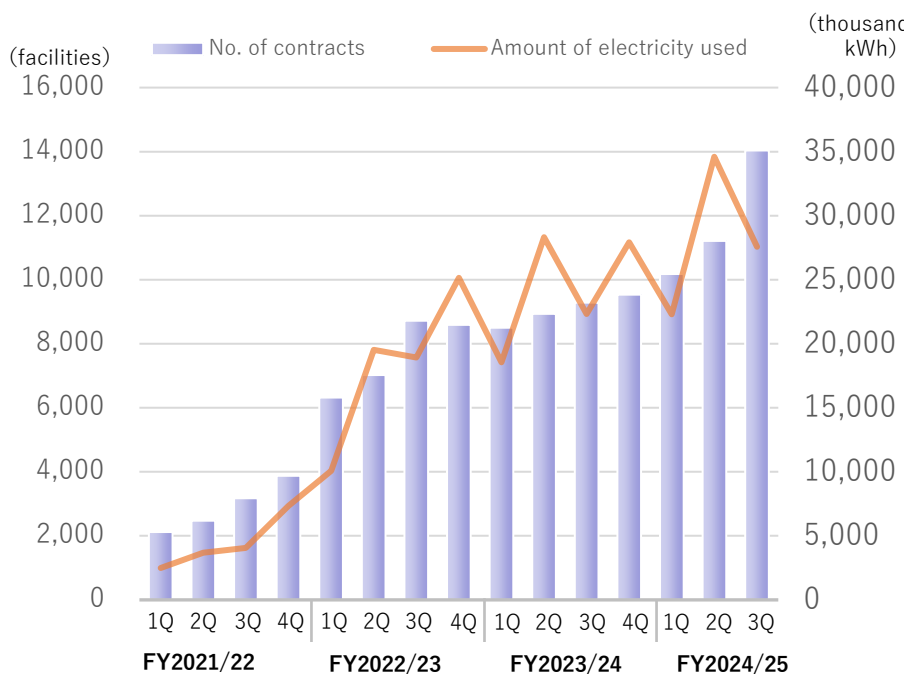


Although the number of individual low-voltage customers has been declining, we captured a significant number of corporate customers with high electricity usage.

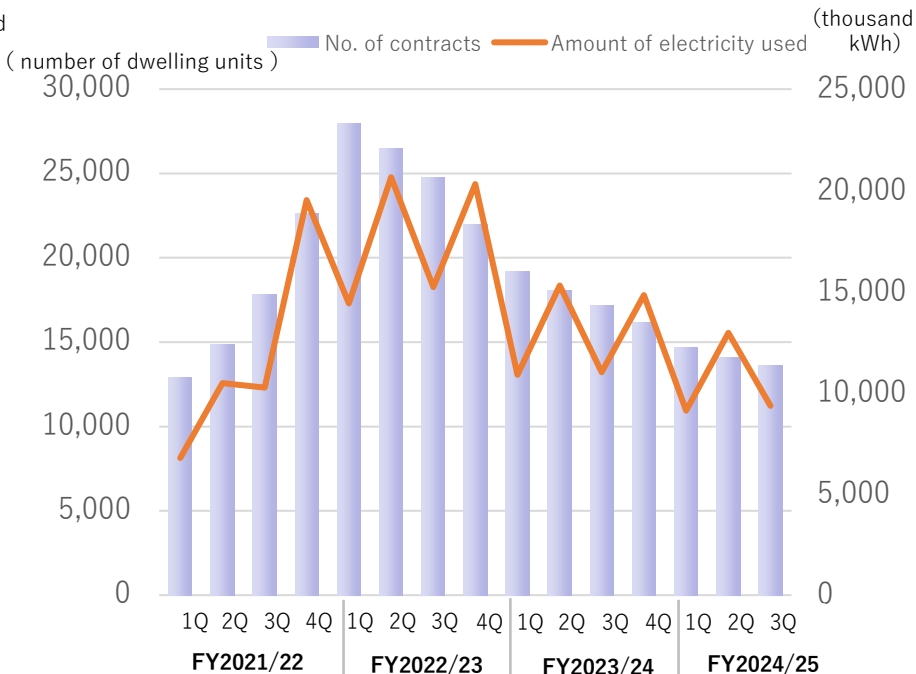
The total amount of low-voltage electricity used increased year-on-year.

Acquisition of corporate and individual low-voltage customers

■ Corporate customers



■ Individual customer





Steady progress in the development of Non-FIT low-voltage solar power plants. Additional development of power plants is planned



- Power generation at two power plants in the Tokyo Electric Power Company area began by December 31, 2024.
- Development of Non-FIT low-voltage power plants is scheduled for approx. 40 sites by March 2025. In the current third quarter, the development of power plants at 35 sites in the areas of Tokyo Electric Power Company, Tohoku Electric Power Company, and Chubu Electric Power Company has commenced.
- The Company plans to utilize generated electricity as its renewable power source with a view to concluding power purchase agreements (PPA) or other contracts with customers in the future.

Expanding potentialities of renewable energy in society,
Remixpoint will be a company engaged in electric power and energy business,
“**creating power invention, power generation, and power storage**”



Launch of one-stop solutions related to resilience

- Promote SDGs and BCP aimed at low carbon and self-production and self-consumption in times of disaster
- **Provide one-stop support for BCP formulation and implementation** to reduce soaring electricity rates and respond to large and prolonged
- Provide support for sales and installation of energy-saving and renewable energy devices linked with subsidy support consulting

■ Examples of measures implemented to promote renewable energy, reduce electricity rates and respond to BCP

Home-use hybrid power storage system & solar modules

[Resilience response]

Install home-use power storage system and solar generation to provide energy



Industrial-use hybrid power storage system & solar modules

[Resilience response]

Install industrial-use power storage system and solar generation to provide energy



Emergency generators

[Disaster response]

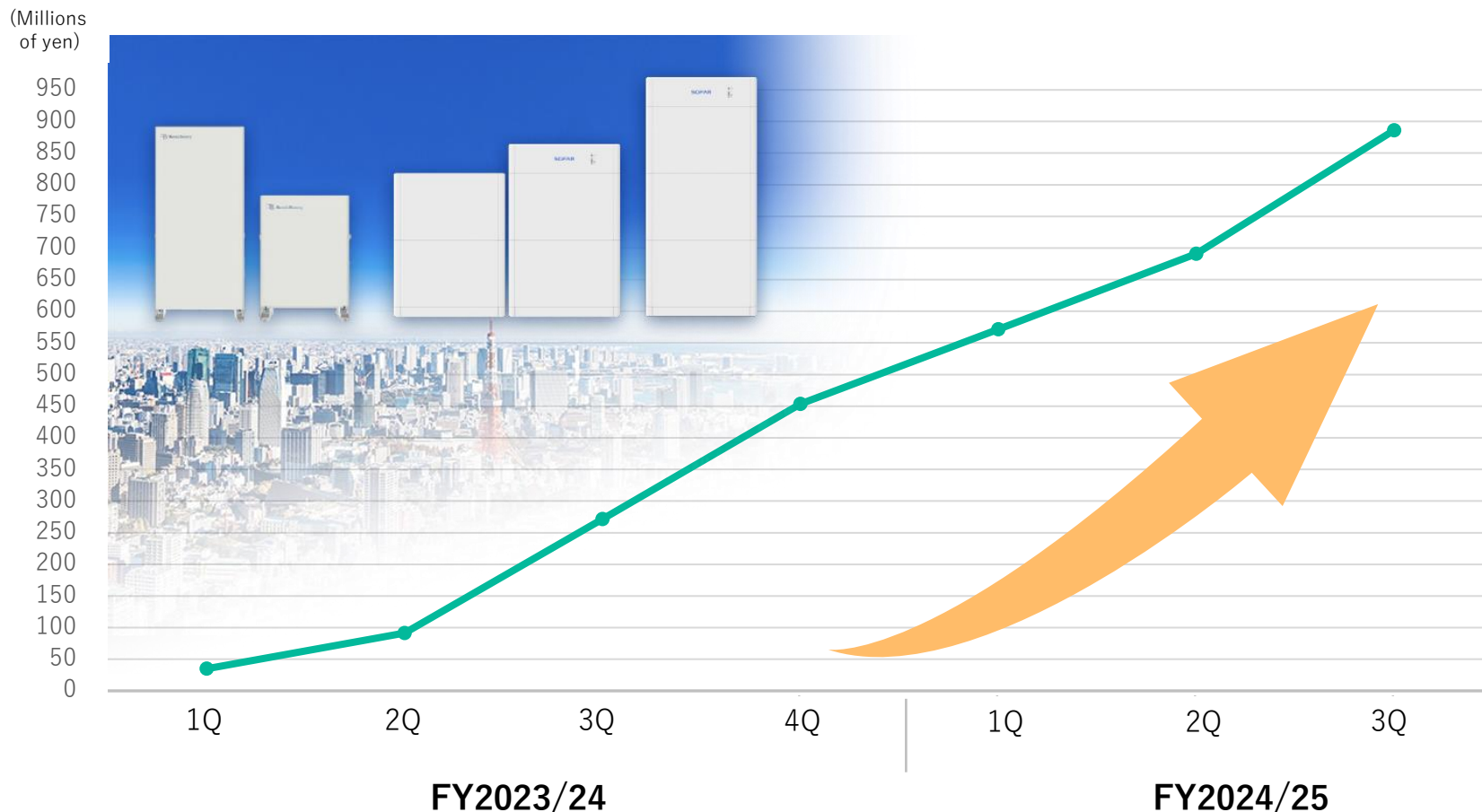
Install emergency generators to provide energy in times of disaster





Sales of storage batteries increased steadily as the sales volume of home-use power storage batteries increased.

Storage battery sales (cumulative)





home-use power storage system

·RB· Remix Battery



- Full-scale sales activities started in the fiscal year ended March 2024, and sales volume increased steadily.
- In addition to conventional sales activities through sales agents, we will expand sales channels to further increase sales volume

industrial-use power storage system



- Remixpoint has concluded an agreement with Growatt, a global power conditioner manufacturer, on primary sales agent and begun sales of high-quality, high-performance power storage systems for industrial use in July 2024.
- We strengthen a lineup of compact and medium-sized industrial-use storage batteries to further expand the revenue scale.



Seal Engineering Inc., a subsidiary of Remixpoint, has obtained the Ordinary Construction License, enabling the provision of one-stop services covering everything from sales to design, construction, O&M, and installation of storage batteries.



Provide customers of Remixpoint and Remixpoint's partner companies with the following services related to storage batteries

- Design
- Construction
- Operation, maintenance

Further accelerate and stabilize storage batteries business with renewable energy aggregation business in view



We **achieved a high adoption rate of 88%** in the fiscal year ending March 2025. Capitalizing on our know-how and knowledge, we support companies in renewable energy and energy-saving initiatives.

■ Projects receiving subsidies

No. of awarded subsidies: **782** projects (from FY2013 supplementary budget to present)

Note: Projects receiving subsidies in FY2024 No. of awarded subsidies: **77** projects
(Results as of December 31, 2024)

■ Main subsidies awarded

- METI : Projects for Promoting and Supporting Energy-Saving Investment
- METI : Subsidies for Promoting the Introduction of Clean Energy Vehicles and Infrastructure
- Min. of the Environment : Projects for Promoting Progressive Decarbonization Efforts at Factories and Workplaces
- Min. of the Environment : Projects for Promoting ZEB and CO2-Reduction of Buildings, etc.
- Min. of the Environment : Projects for Promoting Price Reductions of Solar Power Generation Equipment, etc., to Achieve Storage Parity
- Min. of the Environment : Projects for Utilizing New Installation Locations for Solar Power Generation in Buildings
- MHLW : Grant for Establishing Facilities for Community Care and Welfare Space Development, etc.
- MLIT : Project to Support the Strengthening of Sustainability in Accommodation Facilities
- MLIT : Project for Promoting Energy Efficiency in Existing Buildings etc...



■ Registrations etc.

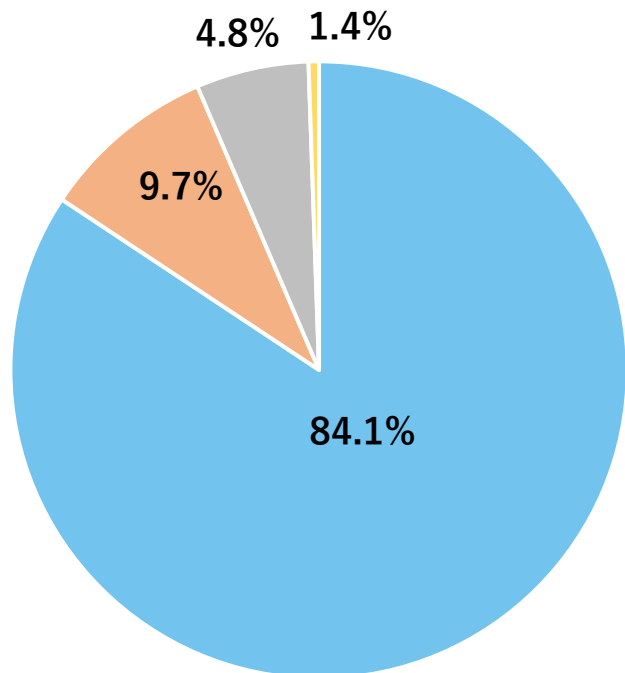
- Energy management business operator (Registered under the supplemental budget in FY2023)
- ZEB Planner (ZEB30P-00019-C)
- Support organization for SHIFT business





We support management in the fields of medical care and welfare in various ways such as web production and facility management.

Composition of sales



- Web marketing business for medical institutions
- Welfare-related business
- Medical consulting business
- Others

Web marketing business for medical institutions

- Web marketing support designed for sales support of medical institutions

Medical consulting business

- Management consulting specialized for dental and medical clinics
- Management support mainly for marketing and media dissemination related to regenerative medicine

Welfare-related business

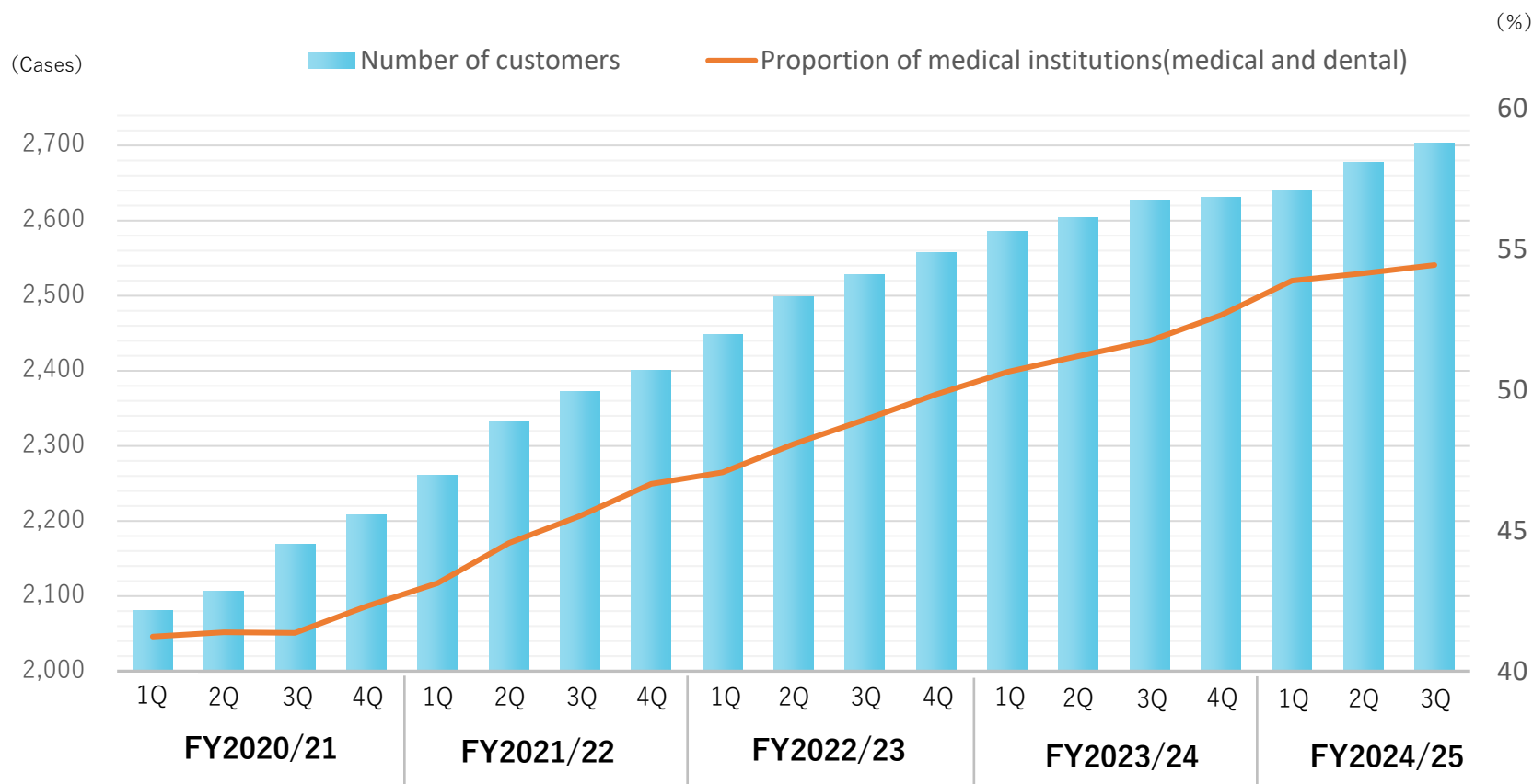
- Operate three after-school and other day care service facilities in the Kyushu area.
- Operate Support for Continuous Employment (Type B) service facility “panafu” and the agriculture/welfare café “mugikurabe” attached to the facility
- Operate the home-visit nursing care facility “Care Plan Setagaya”
- Operate two chiropractic clinics “Dr. Kairo Nagasawa”



Through web production, advertising operations, and the introduction of marketing software, we support sales activities in the dental and medical clinics.

The number of customers has increased steadily, mainly in the dental clinics.

Customer numbers





MLTV MARKETING

Medical Life Time Value To become the clinic of choice

$$\text{MLTV} = \text{Average price} \times \text{Visit frequency} \times \text{Duration of continued visits}$$





Provide medical institutions with MLTV,
a system to enhance patient lifetime value and lifetime revenue.

Medical Life Time Value

What are patient lifetime value and lifetime revenue?

Increase revenue per patient by improving the average price spent per patient and increasing the visit frequency and the duration of their continued visits.



MLTV

=



Average
price

×



Visit
frequency

×



Duration of
continued visit

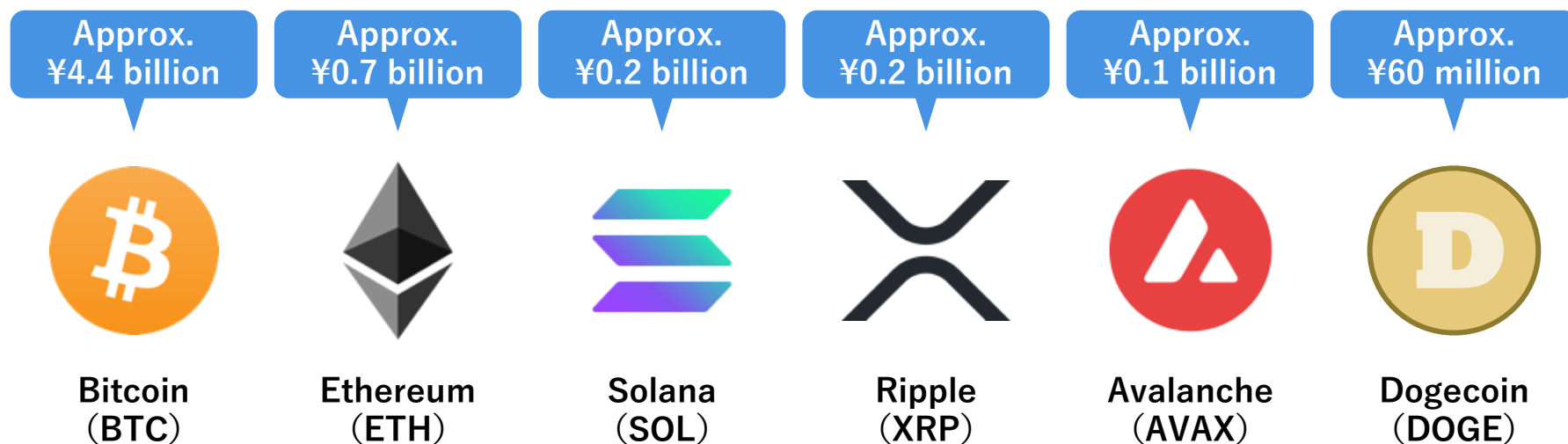
As a part of the MLTV service, we have released INOU369, a platform specialized in dentistry.



- A service that provides comprehensive support for dental practice management by improving MLTV using LINE to promote patient acquisition, retention, and loyalty.
- In addition to promoting sales activities to new customers, we are approaching approximately **1,050 dental clinics** that are clients of ZERO MEDICAL, INC.



As of December 31, 2024, the Company has purchased 5.0 billion yen worth of cryptoassets



Based on the closing price as of December 31, 2024, a total of 5.7 billion yen (acquisition cost of 5.0 billion yen) and valuation gain of 0.7 billion yen






*The valuation gain of 0.7 billion yen has already been reflected as profit in the statement of income for the nine months ended December 31, 2024.

*The amount of each cryptoasset represents the asset value of the cryptoassets owned as of December 31, 2024.

*In addition to the above cryptoassets, the financial investment business has invested in gumi Cryptos Capital Fund 1, gumi Cryptos Capital Fund 2, and BlockTower Capital LLC, and their asset values as of December 31, 2024 were 67 million yen, 331 million yen, and 37 million yen, respectively.



Although we mainly invest in Bitcoin, we make investments in various currencies according to their attributes.

	<p>Bitcoin (BTC)</p>	<p>The king of cryptoassets with a market cap of approx. 300 trillion yen. With its decentralization, scarcity, and transparency, it is considered to be digital gold. Institutional investors gained easier access to Bitcoin when spot Bitcoin ETFs were approved in the U.S. in 2024. Expectations are high as President Trump declared that he would make the U.S. a cryptoasset superpower.</p>
	<p>Ethereum (ETH)</p>	<p>A cryptoasset with the second-largest market cap. By leveraging its multifunctional blockchain based on smart contracts, spot Ethereum ETFs were also approved in the U.S. in July 2024, following Bitcoin.</p>
	<p>Solana (SOL)</p>	<p>Next-generation blockchain that generates high-speed, low-cost innovation. It boasts top-level volume among cryptoassets.</p>
	<p>Ripple (XRP)</p>	<p>A speedy and low-cost payment system designed for cross-border transfer of funds. It has money transmitter licenses in many regions, including the U.S. In addition, the action filed against Ripple by the U.S. Securities and Exchange Commission is also likely to end with SEC Chair Gary Gensler stepping down.</p>
	<p>Dogecoin (DOGE)</p>	<p>Dogecoin quickly became famous when Elon Musk mentioned it on social media in 2021. Its abbreviation “DOGE” is the same as the Department of Government Efficiency (DOGE) headed by Musk.</p>



Company overview

Trade name	Remixpoint, inc.
Head office	Sumitomo Shin Toranomom Building, 4-3-9 Toranomom, Minato-ku, Tokyo, Japan
Established	March 2004
Equity capital	24 million yen (as of December 31, 2024, including legal capital surplus)
Subsidiary	Epsilon Holdings, Co., LTD. · Seal Engineering, Inc · ZERO MEDICAL, INC
Fiscal year end	March
Special Advisor	Masaharu Hino (former Commissioner of the Financial Services Agency)
Board Members	Yoshihiko Takahashi, President, CEO and Representative Director Masato Akita, Director and General Manager, Resilience Division Fumimoto Takizawa, Director who is an Audit and Supervisory Committee Member Yoichi Yamada, Director who is an Audit and Supervisory Committee Member (Outside) Kenji Eda, Director who is an Audit and Supervisory Committee Member (Outside) Koji Takagi, Director who is an Audit and Supervisory Committee Member (Outside)

Businesses

- Energy business
- Resilience business
- Financial investment business
- Medical business
- Other businesses

Member organization, licenses and permits, etc

- Member organization
 - Japan Electric Power Exchange (JEPX) Trading Member
- Licenses and permits, etc.
 - Electricity retailer: Registration No. A0090
 - Specified-Scale Electricity Utility (Power producer and supplier (PPS)): Registration No. 128
 - Energy management business Registered under the supplemental budget in FY2023
 - ZEB Planner: Registration No. ZEB30P-00019-C
 - Support organization for SHIFT business

- ① Numerical forecasts and future outlooks presented or stated in this document are based on judgments, assessments, and assumptions made using information currently in the possession of the Remixpoint Group.
Due to the uncertainties inherent in these judgments, assessments, and assumptions as well as future changes in business administration, internal/external circumstances, etc., the actual outcomes may be substantially different from the projections made. The Remixpoint Group provides no warranties as to the reliability of any representation related to future projections.
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