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Consolidated Financial Results for the Nine Months Ended December 31, 2020 [Japanese GAAP]



February 12, 2021

Company name: Remixpoint, inc.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 3825
 URL: <https://www.remixpoint.co.jp>
 Representative: Genki Oda, President, CEO and Representative Director
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 Scheduled date of filing quarterly securities report: February 12, 2021
 Scheduled date of commencing dividend payments: —
 Availability of supplementary briefing material on quarterly financial results: Available
 Schedule of quarterly financial results briefing session: Not Scheduled

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

1. Consolidated Financial Results for the Nine Months Ended December 31, 2020(April 1, 2020 to December 31, 2020)

(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, 2020	8,234	(4.6)	(903)	-	(913)	-	(968)	-
December 31, 2019	8,635	(12.5)	(720)	-	(729)	-	(4,432)	-

(Note) Comprehensive income: Nine months ended December 31, 2020: ¥ (968)million [-%]

Nine months ended December 31, 2019: ¥ (4,432)million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2020	(12.69)	-
December 31, 2019	(76.33)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2020	26,770	5,194	19.3
As of March 31, 2020	14,259	3,870	26.8

(Reference) Equity: As of December 31, 2020: ¥ 5,173 million

As of March 31, 2020: ¥3,825 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2020	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00
Fiscal year ending March 31, 2021	-	0.00	-		
Fiscal year ending March 31, 2021 (Forecast)				-	-

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2021 (April 1, 2020 to March 31, 2021)

The crypto asset exchange business of the Group's financial business is influenced by economic conditions, market environment related to crypto asset, and trends in the financial market, making it difficult to calculate an appropriate and reasonable financial results forecast. This is due to the extreme lack of clarity at the present time regarding the impact on the Group's business activities and financial position from changes in the operating environment caused by the spread of COVID-19. Looking ahead, we plan to promptly release our consolidated financial results forecast when it becomes possible to carry out the needed calculations.

* Notes:

(1) Changes in significant subsidiaries during the Nine months ended December 31, 2020: 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: No

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, 2020: 88,278,500 shares

March 31, 2020: 60,917,600 shares

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

December 31, 2020: 60,000 shares

March 31, 2020: 60,000 shares

3) Average number of shares during the period:

Nine months ended December 31, 2020: 76,337,745 shares

Nine months ended December 31, 2019: 58,064,295 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, 2021 is undetermined, and statements herein are based on information that is currently available and certain assumptions deemed reasonable by the Company.

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1. Quarterly Consolidated Financial Statements
(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2020	As of December 31, 2020
Assets		
Current assets		
Cash and deposits	2,777	1,210
Accounts receivable - trade	944	1,164
Merchandise	341	321
Real estate for sale	—	164
Real estate for sale in process	116	—
Users cryptoassets	7,306	16,011
Owned cryptoassets	432	2,390
Guarantee deposits for cryptoassets	169	204
Cash segregated as deposits	—	3,113
Guarantee deposits	282	306
Other	403	380
Allowance for doubtful accounts	(35)	(34)
Total current assets	12,739	25,232
Non-current assets		
Property, plant and equipment	74	70
Intangible assets		
Software	545	629
Software in progress	181	58
Total intangible assets	726	687
Investments and other assets		
Investment securities	161	159
Leasehold and guarantee deposits	355	439
Fixed loan	86	2
Other	201	180
Allowance for doubtful accounts	(86)	(2)
Total investments and other assets	719	779
Total non-current assets	1,519	1,537
Total assets	14,259	26,770

(Million yen)

	As of March 31, 2020	As of December 31, 2020
Liabilities		
Current liabilities		
Accounts payable - trade	268	337
Accounts payable - other	435	722
Deposits received	1,386	3,100
Deposits received for cryptoassets	7,306	16,011
Guarantee deposits received	276	156
Income taxes payable	50	104
Loans payable-cryptoassets	569	1,043
Provision for loss on business of subsidiaries and associates	11	2
Other	80	96
Total current liabilities	10,388	21,575
Total liabilities	10,388	21,575
Net assets		
Shareholders' equity		
Share capital	4,085	5,244
Capital surplus	4,107	5,265
Retained earnings	(4,349)	(5,318)
Treasury shares	(18)	(18)
Total shareholders' equity	3,825	5,173
Share acquisition rights	45	21
Total net assets	3,870	5,194
Total liabilities and net assets	14,259	26,770

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Nine Months Ended December 31

(Million yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Net sales	8,635	8,234
Cost of sales	7,061	6,914
Gross profit	1,574	1,319
Selling, general and administrative expenses	2,295	2,223
Operating loss	(720)	(903)
Non-operating income		
Interest income	2	1
Dividend income	0	0
Subsidy income	—	17
Interest on tax refund	2	—
Other	0	2
Total non-operating income	5	21
Non-operating expenses		
Interest expenses	0	6
Issuance cost of subscription rights to shares	3	2
Share issuance costs	10	16
Foreign exchange losses	—	1
Other	0	3
Total non-operating expenses	14	30
Ordinary loss	(729)	(913)
Extraordinary income		
Gain on sales of shares of subsidiaries and associates	84	—
Gain on sales of non-current assets	0	—
Income insurance	—	61
Total extraordinary income	84	61
Extraordinary losses		
Loss on retirement of non-current assets	267	88
Loss on sales of non-current assets	0	—
Loss on valuation of investments in capital	—	18
Loss on valuation of investments in capital of subsidiaries and associates	62	—
Theft loss of cryptoassets	3,246	—
Additional losses related to the theft of virtual currency	167	—
Impairment loss	2	—
Total extraordinary losses	3,747	107
Loss before income taxes	(4,392)	(959)
Income taxes - current	48	9
Income taxes - deferred	(9)	—
Total income taxes	39	9
Loss	(4,432)	(968)
Loss attributable to owners of parent	(4,432)	(968)

Quarterly Consolidated Statements of Comprehensive Income

Nine Months Ended December 31

(Million yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Loss	(4,432)	(968)
Comprehensive income	(4,432)	(968)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(4,432)	(968)
Comprehensive income attributable to non-controlling interests	—	—