

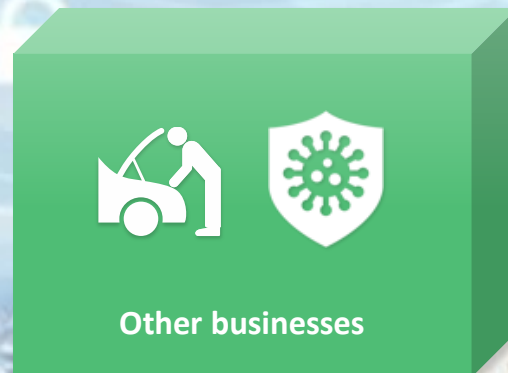
Consolidated Results of Operations for the Nine Months Ended December 31, 2022

February 14, 2023

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



remixpoint



remixpoint

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	8,574 million yen (as of December 31, 2022, including legal capital surplus)
Subsidiary	BITPoint Holdings, Inc.
Fiscal year end	March
Special Advisor	Masaharu Hino (former Commissioner of the Financial Services Agency)
Board Members	Genki Oda, President, CEO and Representative Director Yoshihiko Takahashi, Director and General Manager, Corporate Management Department Yuji Nakagomi, Director and General Manager, Energy Division Shinichi Imagawa, Director who is an Audit and Supervisory Committee Member (Outside) Takehiro Takayama, Director who is an Audit and Supervisory Committee Member (Outside) Miho Eto, Director who is an Audit and Supervisory Committee Member (Outside) Yoichi Yamada, Director who is an Audit and Supervisory Committee Member (Outside)

Businesses

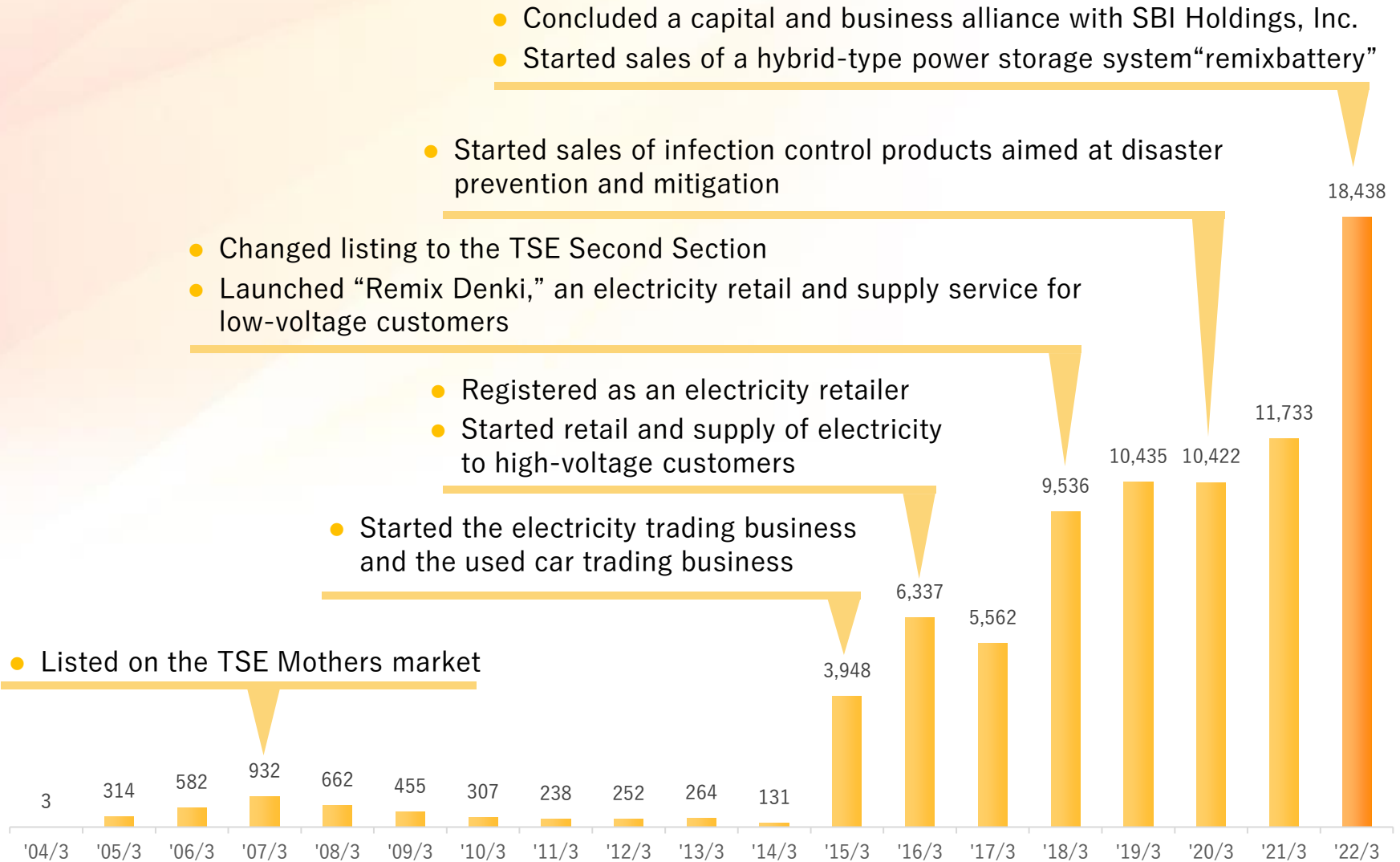
- Energy business
- Resilience business
- Used car business
- Financial business
- Other businesses

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 operator: Registered in FY2022
 - ZEB Planner: Registration No. ZEB30P-00019-C
 - Specified construction business: Governor of Tokyo License (Special-27) No. 144482
 - Secondhand dealer (automobile dealer): Tokyo Metropolitan Public Safety Commission License No. 303291408740

Changes in net sales (non-consolidated) and history of Remixpoint

(Millions of yen)





Energy business

Electricity retailing business



- Supply electricity as an electricity retailer with a focus on high-voltage consumers
- Actively secure power sources through over-the-counter trading and diversify the procurement of electricity, including making use of electricity futures contracts to provide stable electricity supply to customers



Resilience business

Energy-saving consulting business and infection control business



- Sales of the Company's original, hybrid-type home-use power storage system, "remixbattery"



- Consulting on obtaining subsidies and other kinds of financial assistance



- Sales of MA-T System products ("Amazing Water" Series)



Used car business

Used car trading business

- Trading of used cars, mainly luxury cars, with domestic business operators
- Trading of used cars, mainly luxury cars, with domestic business operators



Financial business

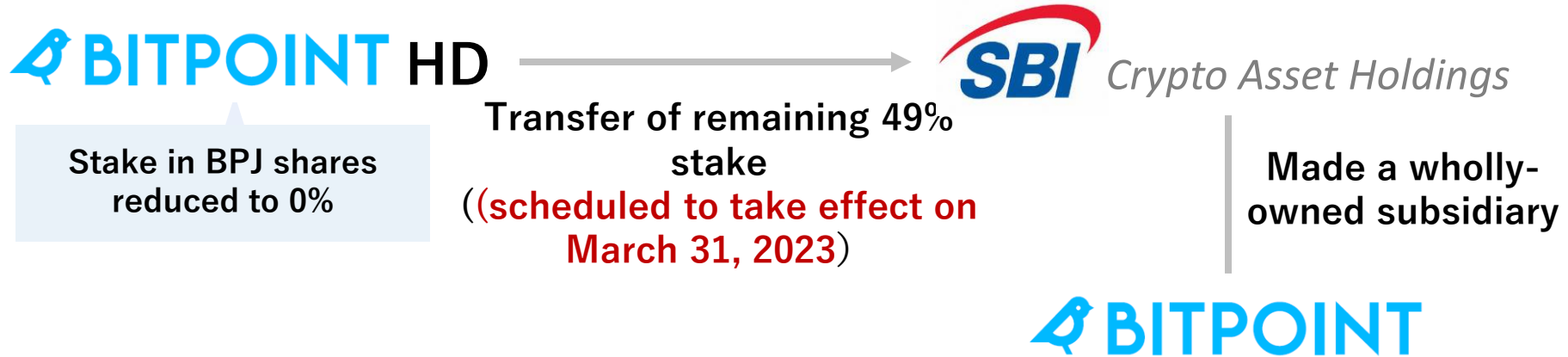
Financial business

- Investment in cryptoasset-related business





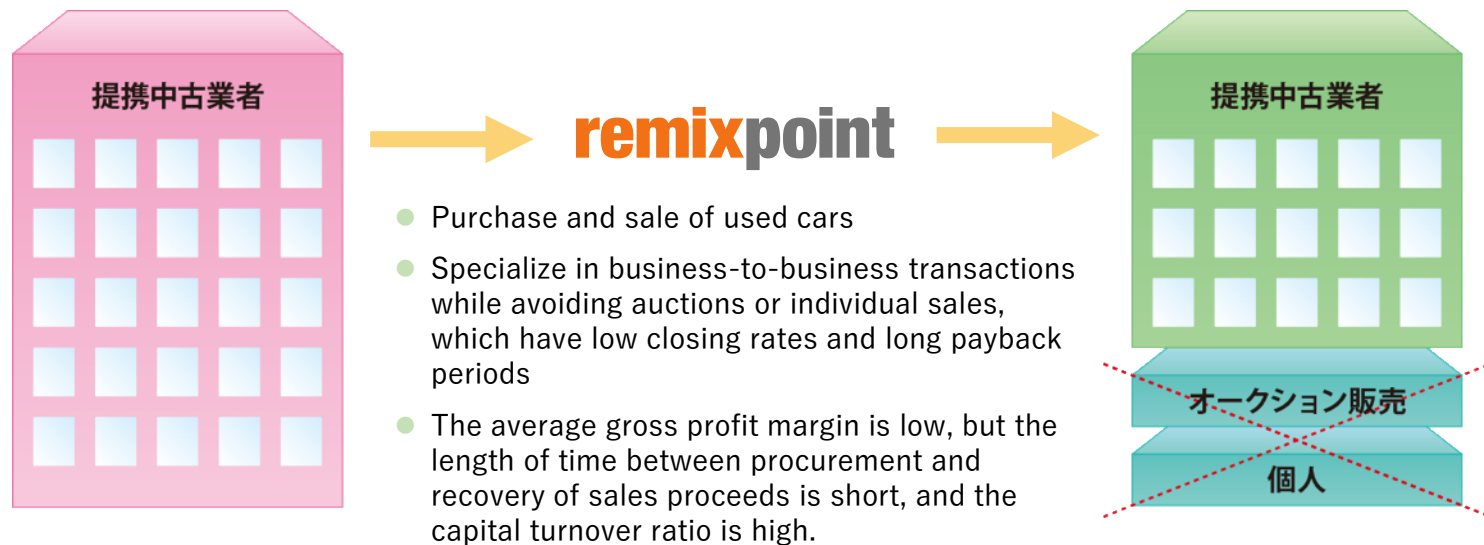
The Company transferred its remaining 49% stake in the shares of BJP to SBICAH Godo Kaisha (GK)



- Valuation: just under 10.0 billion yen
- The Earn-out Clause from the 51% transfer in July 2022 wil remain in force



The used car business will be abolished on March 31, 2023,
in line with the selection and focus of resources



As part of the optimization and reconstruction of the business portfolio, the used car business will be abolished to focus resources in view of the Group's business environment

Nine Months Ended December 31, 2022 Results Summary

Results for the Nine months ended December 31, 2022

(Millions of yen)

		FY2021/22 3Q	FY2022/23 3Q
Net sales	Total	20,403	23,745
	Energy business	9,356	17,939
	Financial business	7,357	907
	Others	3,689	4,898
Ordinary profit	Total	5,181	▲1,442
	Energy business	507	▲1,129
	Financial business	5,381	186
	Others	▲119	63
	Business segment adjustment	▲587	▲563
Profit before income taxes		5,181	6,784
Profit attributable to owners of parent		4,144	3,606

Key topics

- Net sales increased due to rising electricity prices
- Since BPJ, which operates a cryptoasset exchange, became an affiliate from 2Q, BPJ's net sales are excluded from consolidation.
- Due to market value fluctuations in electricity futures contracts
- As BPJ became an affiliate from 2Q, only 49% of its bottom line profit is reflected
- Recorded an 8.2 billion yen gain on sale (extraordinary income) due to the transfer of 51% of BPJ shares

Quarterly statements of income

The electricity futures contracts for the current fiscal year that the Company entered into during the previous fiscal year posted a valuation gain in the previous fiscal year, but the prices of futures contracts fell sharply from 2Q onward due to the global economic recession, dragging down profit in the energy business

(Millions of yen)

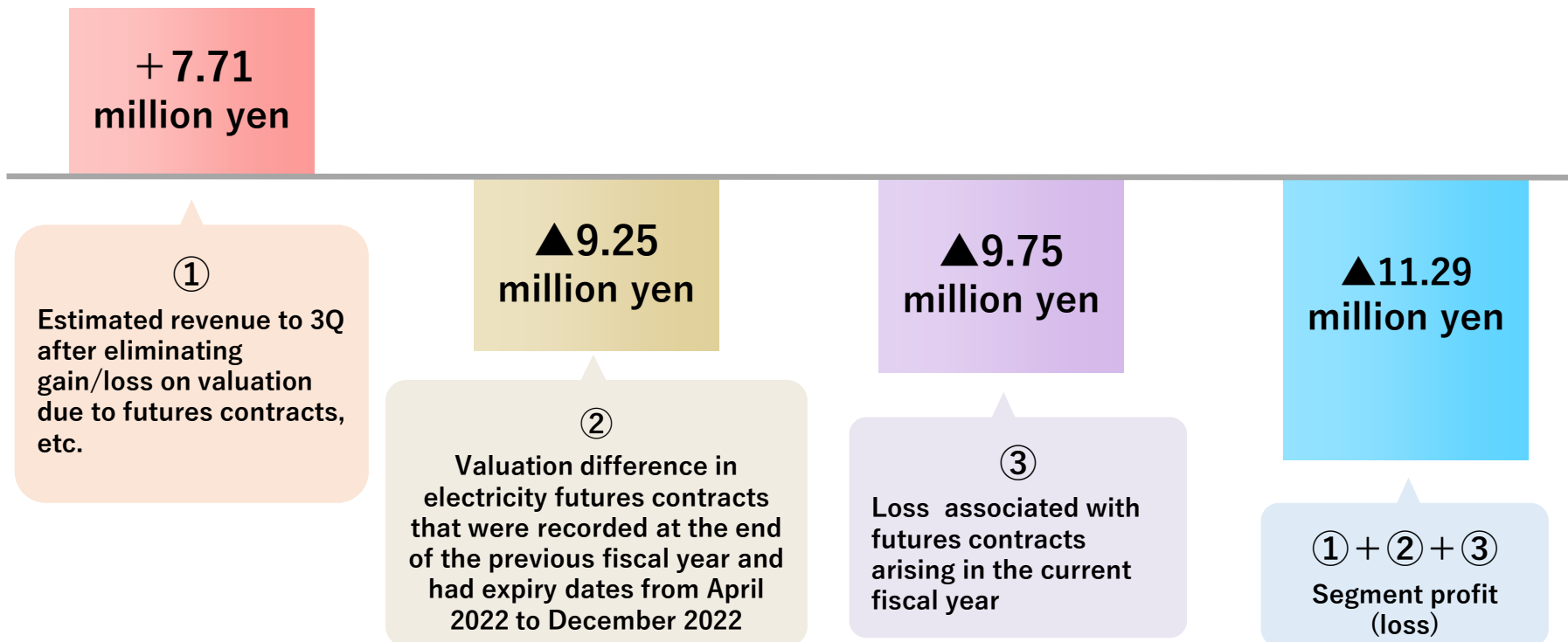
		FY2021/22				FY2022/23		
		Apr-Jun (1Q)	Jul-Sep (2Q)	Oct-Dec (3Q)	Jan-Mar (4Q)	Apr-Jun (1Q)	Jul-Sep (2Q)	Oct-Dec (3Q)
Net sales	Total	4,300	6,193	9,909	8,350	6,627	9,041	8,075
	Energy business	2,430	3,691	3,234	3,316	4,154	7,445	6,339
	Financial business	696	1,309	5,351	3,409	842	56	8
	Others	1,173	1,191	1,323	1,624	1,631	1,539	1,727
Ordinary profit	Total	386	802	3,992	2,991	258	▲614	▲1,085
	Energy business	451	268	▲211	1,162	95	▲508	▲716
	Financial business	198	830	4,383	2,180	311	85	▲209
	Others	▲55	▲76	12	▲88	▲4	42	25
	Business segment adjustment	▲208	▲220	▲191	▲263	▲144	▲233	▲184
Profit attributable to owners of parent		342	630	3,171	2,769	80	3,866	▲340

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

Note: Due to the exclusion of BPJ from the scope of consolidation from 2Q FY2022/23, ordinary profit of the financial business for 1Q FY2022/23 has been restated.

Supplementary explanation of profit/loss for 1–3Q FY2022/23 : Energy business

Segment profit declined by 925 million yen due to the impact of the gain on valuation of futures contracts for the current fiscal year (2) posted at the end of the previous fiscal year. Regarding the loss associated with futures contracts arising in the current fiscal year (3), revenue is expected to improve with the recovery of our own fuel cost adjustment expenses in the current fiscal year



- The Company uses electricity futures contracts to hedge against rises in electricity trading prices in the wholesale electricity market.
- As electricity futures contracts are derivatives, they are subject to market valuation for accounting purposes. If the future price of an electricity futures contract rises, a valuation gain will be realized, and if it falls, a valuation loss will be realized.
- At the end of the previous fiscal year, the gain on valuation of electricity futures contracts with expiry dates up to December 2022 was 925 million yen. This portion does not correspond to profit or loss for 1–3Q.
- At present, the Company does not hold any electricity futures contracts with expiry dates from April 2023 onward.

Consolidated balance sheets

(Millions of yen)

		2022As of March 31, 2022	As of December 31, 2022
Assets	Cash and deposits	4,896	10,270
	Trade receivables and contract asset	1,971	4,271
	Merchandise	251	403
	Users cryptoassets	46,097	—
	Owned cryptoassets	6,140	84
	Cash segregated as deposits	6,709	—
	Guarantee deposits	2,493	—
	Other	2,587	1,697
	Total current assets	71,147	16,727
	Total non-current assets	1,821	6,604
	Total assets	72,968	23,331
Liabilities	Accounts payable - trade	638	817
	Deposits received	6,569	372
	Deposits received for cryptoassets	46,097	—
	Income taxes payable	1,656	3,271
	Loans payable-cryptoassets	2,028	—
	Other	1,864	1,579
	Total current liabilities	58,853	6,039
	Total non-current liabilities	—	127
	Total liabilities	58,853	6,167
Net assets	14,114	17,164	
Total liabilities and net assets	72,968	23,331	

Note: "Owned cryptoassets" include guarantee deposits for cryptoassets.

Consolidated earnings forecasts for FY2022/23

(Millions of yen)

		Earnings forecasts for FY2022/23
Net sales	Total	31,966
	Energy business	25,242
	Financial business	966
	Others	5,758
Ordinary profit	Total	▲1,578
	Energy business	▲562
	Financial business	221
	Others	24
	Business segment adjustment	▲1,260
Profit before income taxes		7,217
Profit attributable to owners of parent		3,301

Key topics

- Increase in sales due to an increase in high-voltage customers through the new plan and the rise in electricity usage in winter months
- Revenue of approximately 600 million yen expected in 4Q
- Expenses incurred due to the transfer of BPJ shares
- Recording of gain on sale (extraordinary income) due to transfer of BPJ shares

Key Topics for Each Business for the Nine Months Ended December 31, 2022

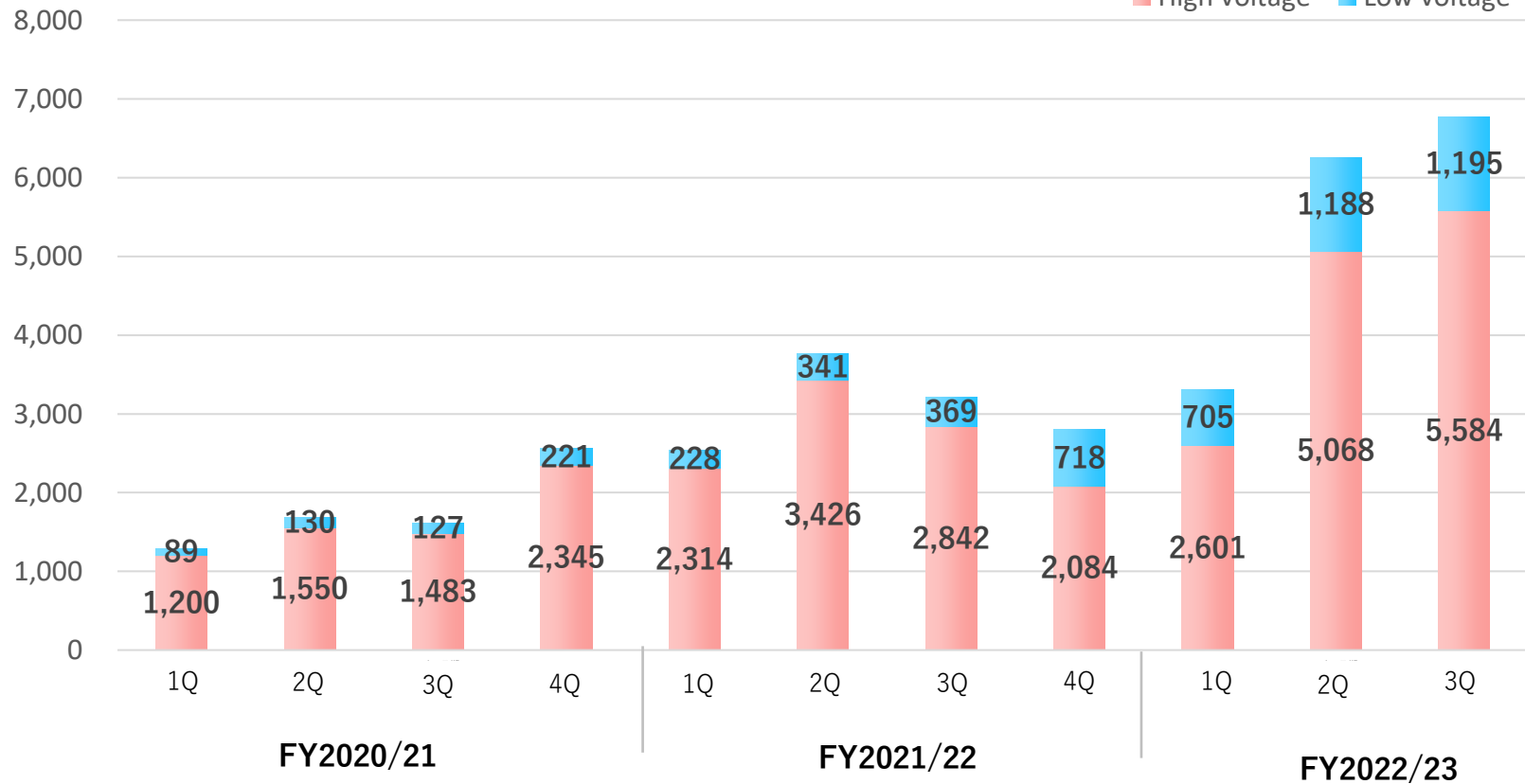


Net sales in the electricity retailing business increased significantly year on year due to an increase in the number of customers and higher electricity prices

Sales to high-voltage and low-voltage customers

(Millions of yen)

■ High voltage ■ Low voltage





- 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)

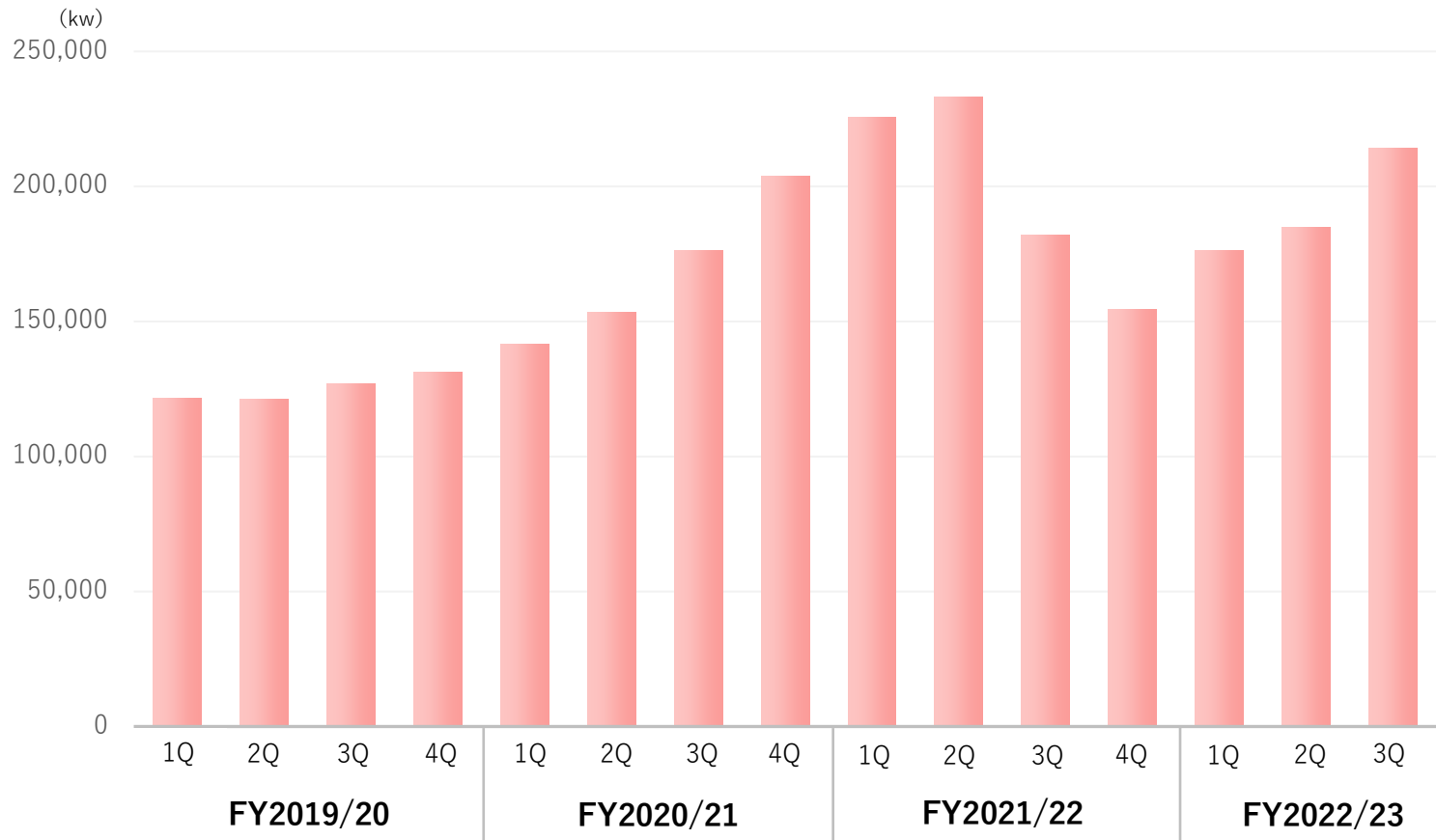
The Company's response status

- Number of contracts: about 1,591 (about 214,000kW)
- We have been employing our own fuel cost adjustment system until now, but have decided to switch to a market-linked plan and are currently accepting new applications.
- Power sources are a mix of open markets, over-the-counter trading, and futures contracts, but will mainly be procured through open markets in the future.



The total contracted power increased due to the launch of the “JEPX Standard Plan,” which is linked to electricity market prices.

Contracted power for high-voltage customers





Started offering from July the “JEPX Standard Plan,” a market price-linked plan linked to wholesale electricity market prices, to corporations that have concluded a final guaranteed supply contract

What is a market price-linked plan?

- Unit prices for electricity are determined in line with JEPX transaction prices
- Unit prices are lower than general electricity rates depending on the time of year and the time of day, although they may be affected by market price hikes during periods of high electricity demand, such as summer and winter
- The Company can earn a constant revenue independent of market prices

■ JEPX Standard Plan: Application Results as of December 31 (*only high voltage)

No. of applications **331** Total: approximately **49,617**kw

*Actual number of applications from July through December 2022.

Low-voltage customers will also switch to a market-linked type next fiscal year from April 2023 onwards(*)

(*) Please see the notice issued on January 31, 2023, [“‘Style Plan,’ a New Pricing Plan for ‘Remix Denki’”](#) regarding the new pricing plan for low-voltage customers.



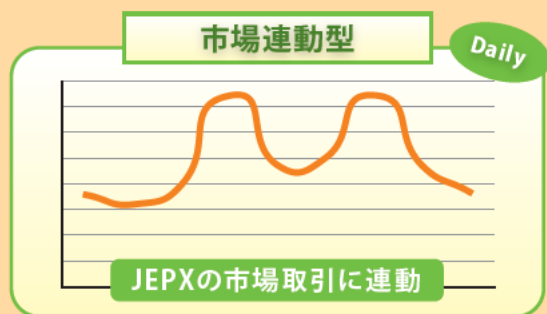
Newly release of a “high-voltage flat-rate plan,” a fixed unit price type for high-voltage customers Further strengthening competitiveness by expanding lineup of electricity plans

What is a high-voltage flat-rate plan (fixed unit price type)?

Under a high-voltage flat-rate plan, electricity is sold for a fixed unit price tailored to each customer facility, with no fuel cost adjustment that would cause the price of electricity to fluctuate.

The electricity rate is the total of the basic rate and the power consumption rate (fixed unit price multiplied by the amount of electricity used), plus the Renewable Energy Power Promotion Surcharge, with the power consumption rate calculated the same way for summer and other seasons.

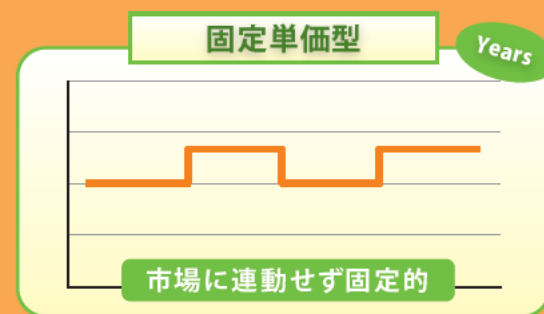
固定単価型の優位性比較イメージ



日本卸電力取引所（JEPX）の市場価格を完全ベースとするため市場の高騰・低落の影響をダイレクトに受ける。ただし翌日の市場価格が把握できるため調整次第ではリスク回避も行える。



燃料費の高騰・低落の影響で電源の仕入単価に変動があり、独自の燃料費調整を行うため市場価格と電源確保状況による影響を受けやすい。ただし平均値を取るため安価な電源が増えると相対的に下がる。



電源保有量に対して予め需要量毎に単価（基本料金・電力量料金）を固定できるため、市場変動の影響を受けにくく、毎月の使用量に応じた電気料金単価が固定できる。

※各グラフや料金単価はあくまでイメージです

<市場変動の影響>

大きく影響を受ける

平均的に影響を受ける

影響を受けにくい

*For the present, the high-voltage flat-rate plan (fixed unit price type) will only be offered within the Tokyo Electric Power Company area.



低圧

産業・家庭向け

- 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

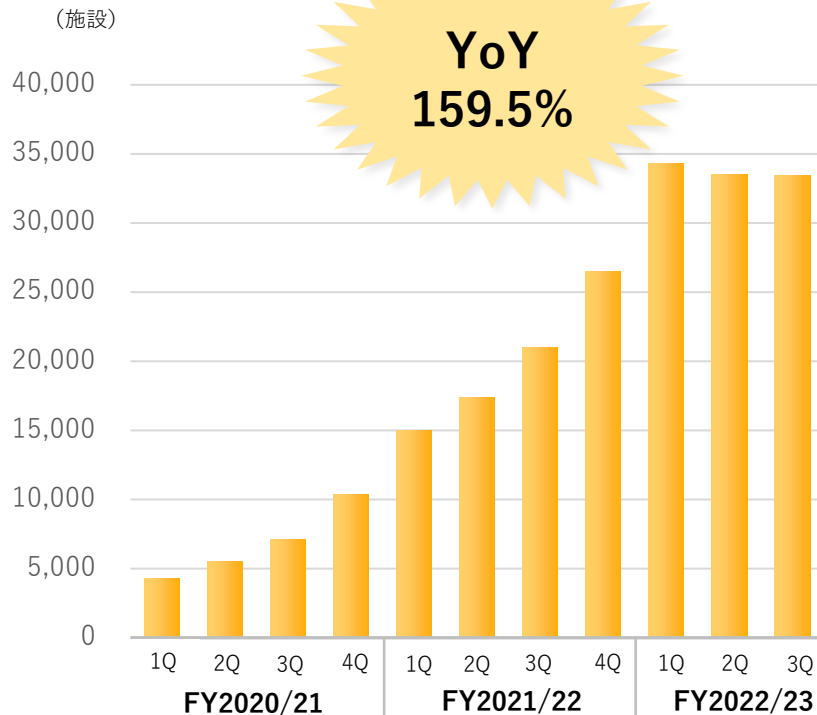
- Number of contracts: about 33,500
- New applications of low-voltage customers are currently suspended
- Electricity prices for the current fiscal year are entirely fixed using over-the-counter transactions and electricity futures contracts
- Switch to a market-linked plan



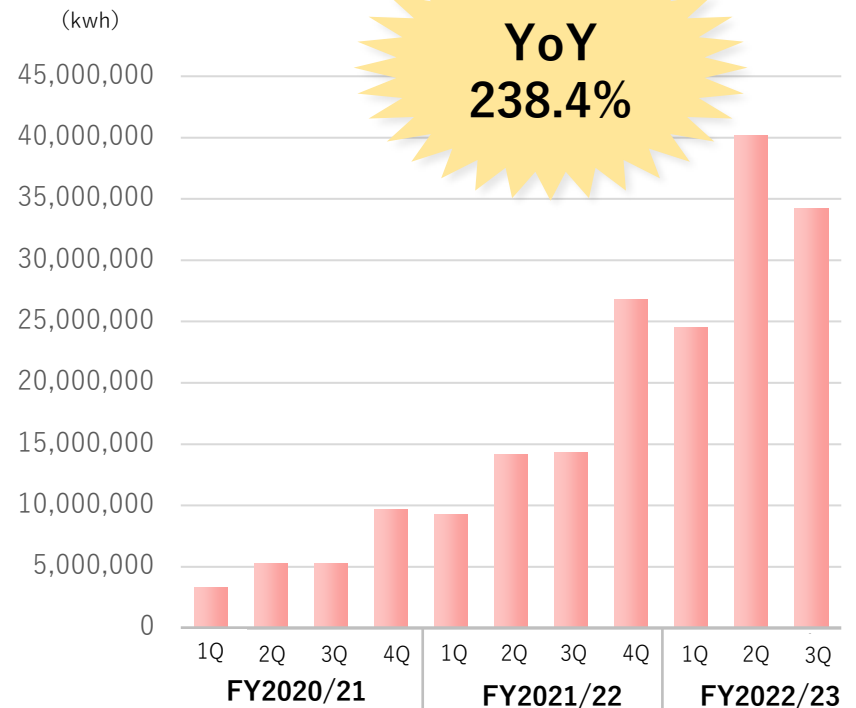
The number of low-voltage contracts has declined slightly with the suspension of new applications. Power consumption moderated after the summer

Acquisition of low-voltage customers

■ No. of contracts



■ Amount of electricity used

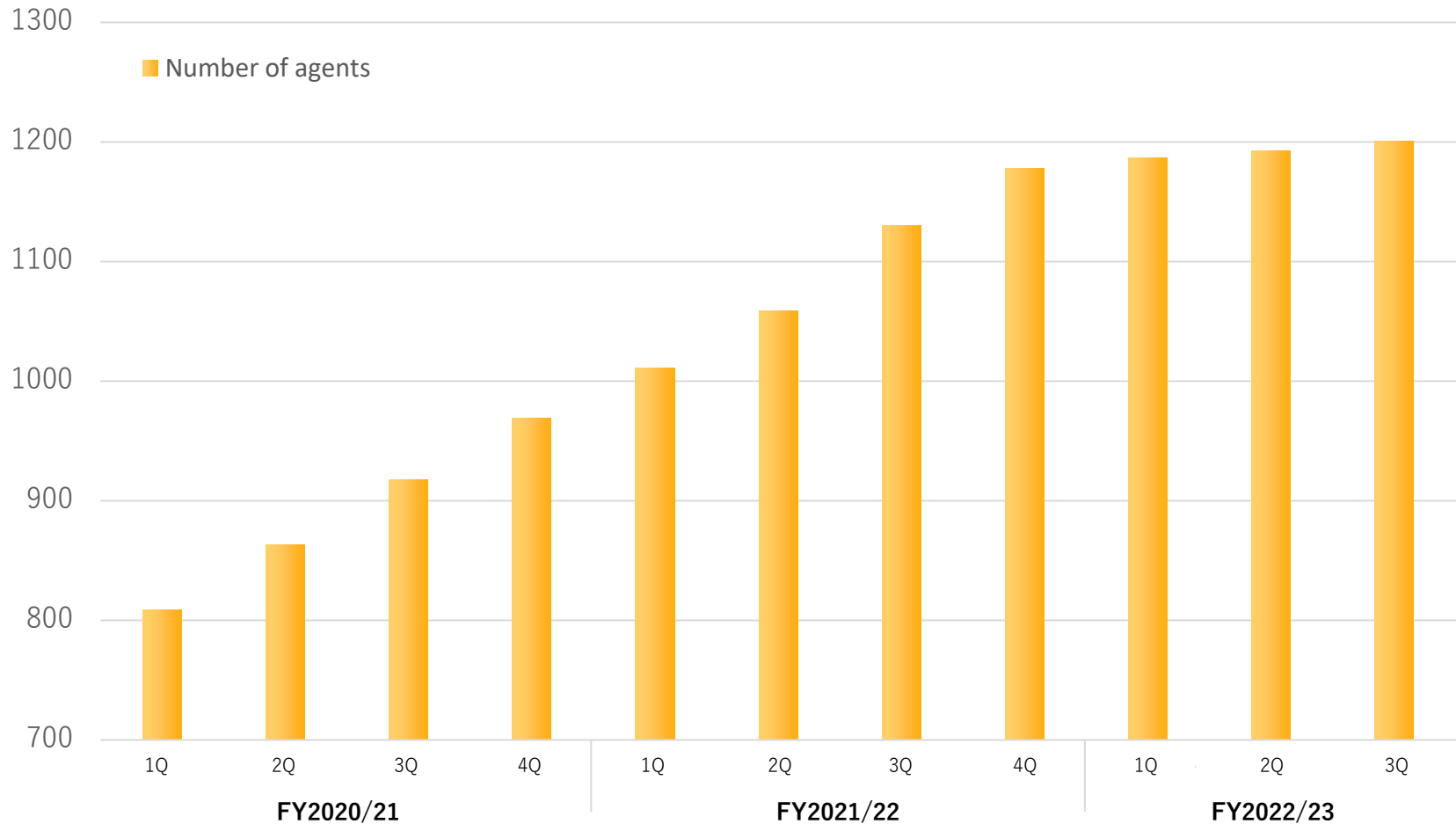


Note: Comparison with 3Q FY2021/22

Note: New applications for plans for low-voltage customers are currently suspended. (We plan to resume accepting new applications from the next term onwards.)



We currently utilize a network of approximately 1,200 agents to engage in the electricity retailing business and the sale of energy-saving products nationwide





Home-use hybrid power storage system “remixbattery”

Registered as a product eligible for subsidies under the Projects for Supporting the Conversion of Detached Houses to ZEH, etc.



With this registration, **customers will be able to receive subsidies** when installing remixbattery.

ZEH

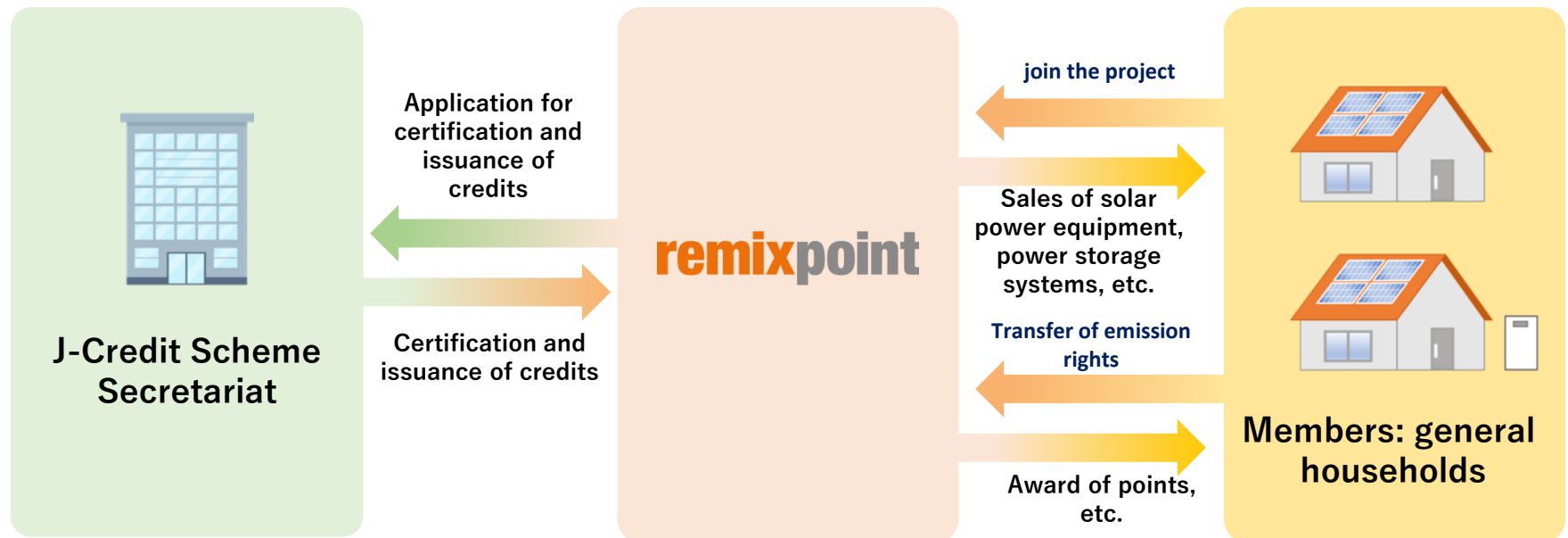
Abbreviation for “Net Zero Energy House.” It refers to “a house with the energy balance of zero or less,” in other words, a house that effectively reduces annual energy consumption to zero or less by offsetting energy used at home against energy generated by solar power, etc.



Utilizing the J-Credit Scheme to promote the “Project for CO2 Reduction through the Introduction of Residential Solar Power Generation Equipment”

What is the J-Credit Scheme?

Under the J-Credit Scheme, the government certifies the amount of greenhouse gas emissions (such as CO2) reduced or removed by sinks through efforts to introduce energy-saving devices and manage forests, as “credit.” Credits created under the scheme can be used for various purposes, such as achieving the targets of the Nippon Keidanren's Commitment to a Low Carbon Society, and carbon offset.





Launch of BCP one-stop solutions for long-term care providers

Under the FY2021 revision of long-term care fees, it will become **mandatory for long-term care providers to formulate business continuity plans (BCP)** from 2024 onward



remixpoint

We will provide **one-stop support for BCP formulation and implementation** to enable long-term care providers to protect their users and staff from events such as disasters and epidemics and maintain continuous services

■ Examples of specific disaster and epidemic response

Hybrid power storage systems & solar modules

[Disaster response]

Install power storage systems and solar generation to provide for times of disaster



Emergency generators

[Disaster response]

Install emergency generators to provide energy in times of disaster



Photocatalytic air purifiers

[Epidemic response]

Install photocatalytic air purifiers as airborne infection countermeasures for epidemics





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

remixbattery

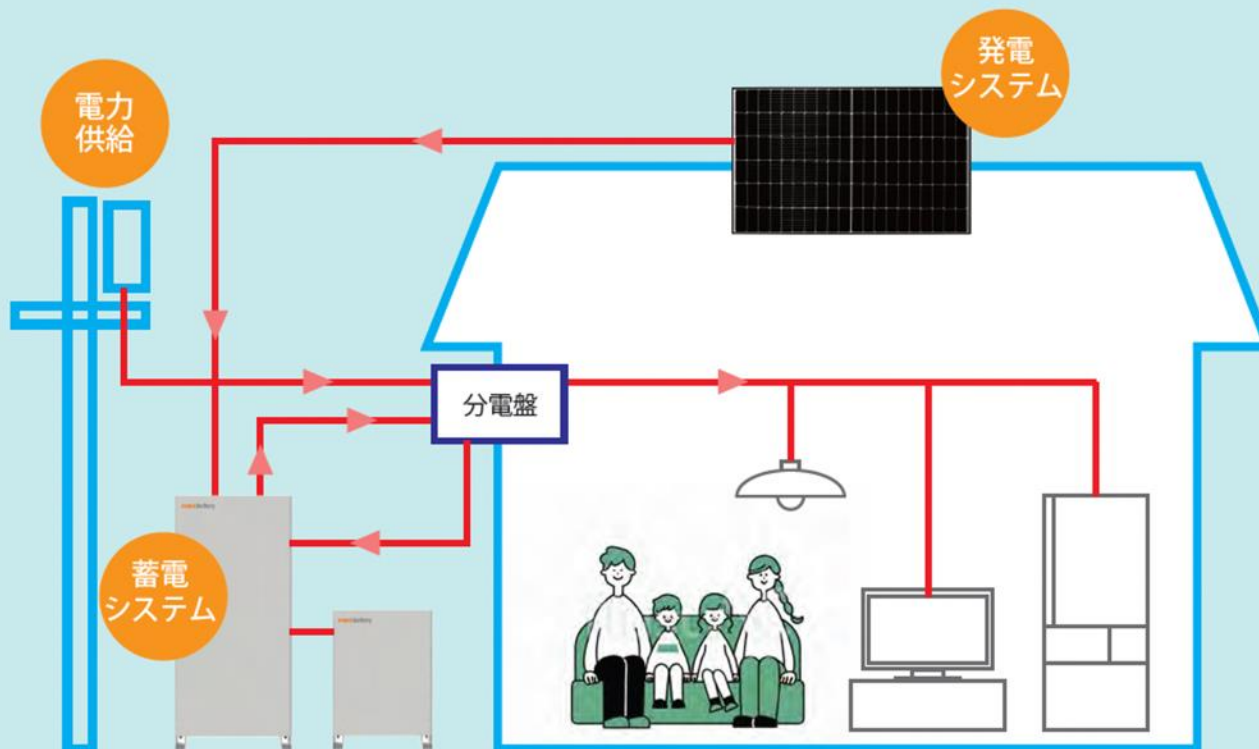
高性能・低価格なハイブリッド蓄電システムです。発電した電気を効率的に自家消費し、非常時にも安心な蓄電システムです。

SUNTECH

高出力で信頼性の高いセルを使用した太陽電池モジュールを開発。高効率な発電システムを安心の長期保証と共にお届けします。

リミックスでんき

実績豊富で安定基盤を持つリミックスでんきが、All in One パッケージに最適でお得なプランで電気をお届けします。





Supporting renewable energy and energy saving for companies through subsidy application support by capitalizing on our accumulated knowledge and know-how

■ Projects receiving subsidies

No. of awarded subsidies: **596** projects (from FY2013 supplementary budget to present)

Note: Projects receiving subsidies in FY2022 No. of awarded subsidies: **54** projects (Results as of December 31, 2022)

■ Main subsidies awarded

- METI: Projects for Promoting and Supporting Energy-Saving Investment (Revised)
- METI: Projects for Promoting and Supporting Progressive Energy-Saving Investment, (C) Projects to Adopt Specified Equipment
- Min. of the Environment: Projects for Supporting CO2-Reduction Refurbishment of Private Buildings, etc.
- Min. of the Environment: Projects for Promoting Progressive Decarbonization Efforts at Factories and Workplaces
- Min. of the Environment: Projects for Promoting Energy Conservation of Existing Buildings
- Min. of the Environment: Projects for Supporting Decarbonization in Normal Times and Phase-Free, CO2-Reduction, and Self-Standing Facilities to Realize Peace of Mind in Disasters
- 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 Methods for Solar Power Generation in Buildings (solar carports) ,and many more.

■ Registrations etc.

- Energy management business operator (registered in FY2022 for nine consecutive years since FY2014)
- ZEB Planner (ZEB30P-00019-C)
- Support Organization for Businesses Assisting with Formulation of Decarbonization Plans (certified in FY2022)



- 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.
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