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[Summary] Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 [Japanese GAAP]



May 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

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Scheduled date of annual general meeting of shareholders: June 27, 2024

Scheduled date of filing annual securities report: June 27, 2024

Availability of supplementary briefing material on financial results: Available

Schedule of financial results briefing session: Scheduled (for institutional investors and analysts)

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2024	20,487	(37.5)	1,743	-	1,758	-	1,070	(67.2)
March 31, 2023	32,789	14.0	(1,850)	-	(1,722)	-	3,267	(52.7)

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥1,070 million [(67.2)%]

Fiscal year ended March 31, 2023: ¥3,267 million [(52.7)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets	Operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	8.98	8.98	6.2	9.0	8.5
March 31, 2023	27.32	27.17	21.1	(3.7)	(5.6)

(Reference) Equity in earnings (losses) of affiliates: Fiscal year ended March 31, 2024: ¥ - million

Fiscal year ended March 31, 2023: ¥(104) million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2024	19,714	17,969	91.1	149.32
As of March 31, 2023	19,271	16,826	87.3	141.75

(Reference) Equity: As of March 31, 2024: ¥17,962 million

As of March 31, 2023: ¥16,819 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2024	2,447	120	(164)	13,577
March 31, 2023	(6,843)	13,685	(564)	11,173

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended March 31, 2023	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2023	-	0.00	-	2.00	2.00	237	7.3	1.5
Fiscal year ended March 31, 2024	-	0.00	-	0.00	0.00	0	-	-
Fiscal year ending March 31, 2025 (forecast)	-	-	-	-	-		-	

Note: The dividend forecast for the fiscal year ending March 31, 2025 is yet to be determined.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(% 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	21,000	2.5	640	(63.3)	640	(63.6)	600	(43.9)	4.99

*** Notes:**

(1) Changes in significant subsidiaries during the fiscal year ended March 31, 2024 (changes in specified subsidiaries resulting in changes in scope of consolidation): Yes
Newly included: 2 companies (ZERO MEDICAL, INC. and one other company)

(2) 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: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common stock)

1) Number of issued shares at the end of the period (including treasury shares):

March 31, 2024: 122,727,800 shares

March 31, 2023: 122,717,800 shares

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

March 31, 2024: 2,435,000 shares

March 31, 2023: 4,060,000 shares

3) Average number of shares during the period:

Fiscal year ended March 31, 2024: 119,200,942 shares

Fiscal year ended March 31, 2023: 119,593,968 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2024	20,209	(36.6)	1,740	-	3,742	(8.7)	3,009	(26.4)
March 31, 2023	31,863	72.8	(1,913)	-	4,100	176.5	4,090	235.9

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	25.25	25.24
March 31, 2023	34.21	34.02

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2024	17,435	16,370	93.8	136.02
As of March 31, 2023	14,727	13,287	90.2	111.93

(Reference) Equity: As of March 31, 2024: ¥16,362 million

As of March 31, 2023: ¥13,280 million

* These financial results are outside the scope of audits 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. They include potential risks and uncertainties. Furthermore, actual results (including but not limited to actual business performance and dividend forecasts) may differ significantly from forecasts due to various factors. For all matters relating to forecasts, please refer to “1. Overview of Operating Results, etc. (4) Future Outlook” on page 5 of the attached materials.

(Obtaining supplementary documentation)

The Company plans to hold an online briefing session for institutional investors and analysts on Monday, May 20, 2024.

1. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheets

(Million yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	11,173	13,573
Notes and accounts receivable - trade, and contract assets	4,061	3,554
Merchandise	221	251
Finished goods	16	0
Raw materials and supplies	69	13
Work in process	-	1
Accrued income taxes	1,173	11
Operational investment securities	355	-
Owned cryptoassets	120	68
Other	623	302
Allowance for doubtful accounts	(196)	(62)
Total current assets	17,620	17,714
Non-current assets		
Property, plant and equipment		
Buildings and structures	80	142
Accumulated depreciation	(9)	(30)
Buildings and structures, net	71	111
Vehicles, tools, furniture and fixtures	76	88
Accumulated depreciation	(40)	(58)
Vehicles, tools, furniture and fixtures, net	35	30
Land	-	66
Total property, plant and equipment	107	208
Intangible assets		
Software	83	68
Software in progress	-	25
Total intangible assets	83	93
Investments and other assets		
Investment securities	70	37
Leasehold and guarantee deposits	1,389	1,275
Fixed loan	2	94
Deferred Tax Assets	-	19
Other	1	364
Allowance for doubtful accounts	(2)	(94)
Total investments and other assets	1,461	1,696
Total non-current assets	1,651	1,999
Total assets	19,271	19,714

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	520	565
Accounts payable - other	430	142
Deposits received	348	97
Short-term loans payable	–	100
Current portion of long-term borrowings	–	93
Income taxes payable	774	14
Other	371	308
Total current liabilities	2,445	1,322
Non-current liabilities		
Long-term borrowings	–	422
Deferred tax liabilities	0	–
Total non-current liabilities	0	422
Total liabilities	2,445	1,744
Net assets		
Shareholders' equity		
Share capital	7,877	10
Capital surplus	3,268	10,662
Retained earnings	7,629	8,462
Treasury shares	(1,956)	(1,173)
Total shareholders' equity	16,819	17,962
Share acquisition rights	6	7
Total net assets	16,826	17,969
Total liabilities and net assets	19,271	19,714

(2) Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

(Million yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales	32,789	20,487
Cost of sales	31,167	16,666
Gross profit	1,621	3,820
Selling, general and administrative expenses	3,472	2,077
Operating profit (loss)	(1,850)	1,743
Non-operating income		
Interest income	0	0
Dividend income	0	5
Consulting fee income	215	-
Foreign exchange gains	4	-
Subsidy income	-	14
Reversal of allowance for doubtful accounts	-	0
Penalty income	-	23
Other	30	10
Total non-operating income	251	54
Non-operating expenses		
Interest expenses	-	1
Share of loss of entities accounted for using equity method	104	-
Loss on investments in investment partnerships	0	3
Loss on valuation of cryptoassets	-	27
Commission expenses	2	-
Share acquisition rights issuance costs	1	1
Share issuance costs	6	0
Provision of allowance for doubtful accounts	4	-
Other	2	6
Total non-operating expenses	124	39
Ordinary profit (loss)	(1,722)	1,758
Extraordinary income		
Gain on sale of non-current assets	59	0
Gain on sale of shares of subsidiaries and associates	8,921	-
Gain on reversal of share acquisition rights	-	1
Total extraordinary income	8,981	2
Extraordinary losses		
Loss on retirement of non-current assets	-	0
Loss on valuation of investment securities	-	66
Relocation expenses	-	16
Amortization of goodwill	-	598
Impairment losses	-	62
Total extraordinary losses	-	744
Profit before income taxes	7,258	1,016
Income taxes - current	3,940	18
Income taxes - refund	-	(52)
Income taxes - deferred	51	(20)
Total income taxes	3,991	(53)
Profit	3,267	1,070
Profit attributable to owners of parent	3,267	1,070

Consolidated Statements of Comprehensive Income

(Million yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	3,267	1,070
Comprehensive income	3,267	1,070
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,267	1,070
Comprehensive income attributable to non-controlling interests	–	–