

Consolidated Results of Operations for the Fiscal Year Ended March 2024

May 14, 2024

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

remixpoint



Energy business



Resilience
business



Medical business



Energy business

Electricity retailing business

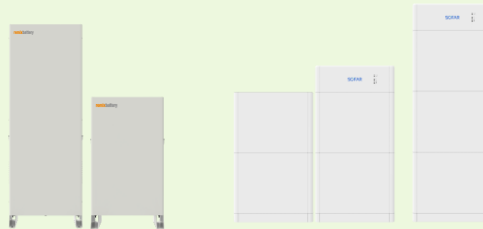
- Supply high-voltage and low-voltage customers with electricity throughout Japan, excluding Okinawa area and isolated islands
- Provide multiple plans that meet diverse needs of customers, including market linked plans, to reduce business risks and secure stable earnings.



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 creating business for medical institution and Welfare business

- Management consulting specialized for dental and medical clinics
- Creation and operation of websites designed for sales support of dental and medical clinics



- Operation of after-school and other day care service facilities for children with special developmental needs
- Operation of Support for Continuous Employment (Type B) service facilities

Fiscal Year Ended March 2024 Results Summary

Results for the Fiscal Year Ended March 2024

Despite a decrease of 12.3 billion yen in net sales, operating profit increased by 3.5 billion yen year-on-year.

(Millions of yen)

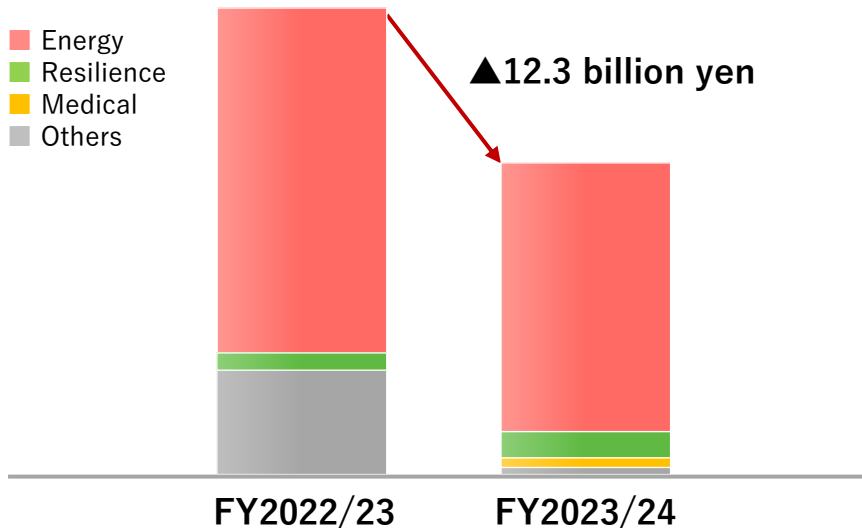
		FY2022/23	FY2023/24
Net sales	Energy business	25,269	18,886
	Resilience business	637	1,219
	Medical business	—	278
	Others	6,881	102
	Total	32,789	20,487
Operating profit	Energy business	▲491	2,296
	Resilience business	▲162	131
	Medical business	—	▲7
	Others	▲49	24
	Business segment adjustment	▲1,146	▲701
	Total	▲1,850	1,743
Ordinary profit	▲1,722	1,758	
Profit attributable to owners of parent	3,267	1,070	

*“Others” include the used car business, resilience business, and other businesses.

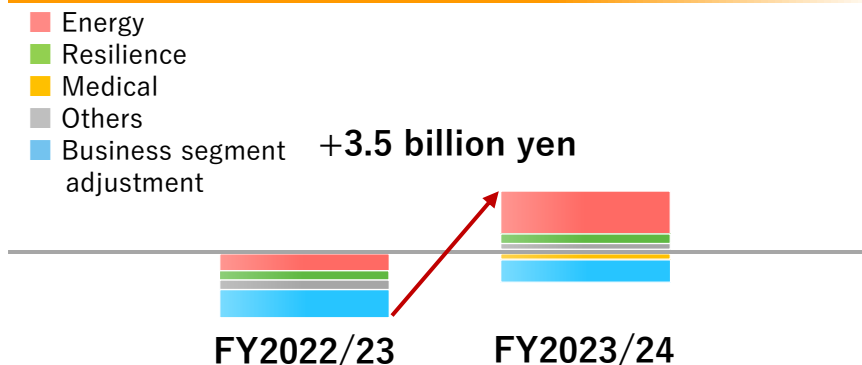
*For details on the recording of extraordinary losses, please refer to the “Notice Concerning the Recording of Extraordinary Losses due to Impairment Losses on Shares of Subsidiaries, etc. (Non-Consolidated Financial Results) and Impairment Losses on Goodwill (Consolidated Financial Results)”.

Results for the Fiscal Year Ended March 2024

Net sales



Operating profit



Topics

Energy business

- We have suspended the use of electricity futures trading and provided customers with appropriate plans according to the status of power procurement. As a result, operating profit for the fiscal year ended March 2024 was approximately 2.3 billion yen.
- The Company has completed the switch to a new rate plan that supports the capacity contribution system that started in April 2024, and expects to secure stable profits in the future.

Resilience business

- The production of “remixbattery,” which had been delayed due to the global shortage of semiconductors, has eased. The amount of the sales of power storage system increased steady, the net sales and profit increased, resulting from full-scale sales activities.

Medical business

- Operating profit decreased by 7 million yen due to the recording of amortization of goodwill of 31 million yen corresponding to the period from January to March 2024, from the goodwill generated during the acquisition of shares of ZEROMEDICAL, INC.

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

Quarterly statements of income

(Millions of yen)

		FY2022/23				FY2023/24			
		Apr-Jun (1Q)	Jul-Sep (2Q)	Oct-Dec (3Q)	Jan-Mar (4Q)	Apr-Jun (1Q)	Jul-Sep (2Q)	Oct-Dec (3Q)	Jan-Mar (4Q)
Net sales	Energy business	4,154	7,445	6,339	7,330	4,079	5,624	4,501	4,681
	Resilience business	92	164	164	217	122	226	278	591
	Medical business	—	—	—	—	—	—	—	278
	Others	2,380	1,432	1,572	1,495	101	1	—	—
	Total	6,627	9,041	8,075	9,044	4,303	5,852	4,780	5,550
Operating profit	Energy business	95	▲509	▲752	675	455	766	486	587
	Resilience business	▲29	26	10	▲170	▲20	35	34	82
	Medical business	—	—	—	—	—	—	—	▲7
	Others	414	▲63	▲189	▲210	4	1	20	▲1
	Business segment adjustment	▲213	▲232	▲184	▲515	▲199	▲175	▲139	▲187
	Total	266	▲779	▲1,116	▲221	241	627	401	473
Ordinary profit		258	▲614	▲1,085	▲280	213	615	465	463
Profit attributable to owners of parent		80	3,866	▲340	▲339	250	650	439	▲269

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

Consolidated balance sheets

(Millions of yen)

		As of March 31, 2023	As of March 31, 2024
Assets	Cash and deposits	11,173	13,573
	Trade receivables and contract assets	4,061	3,554
	Finished goods	16	0
	Merchandise	221	251
	Raw materials and supplies	69	13
	Owned cryptoassets	120	68
	Operational investment securities	355	—
	Other	1,601	251
	Total current assets	17,620	17,714
	Total non-current assets	1,651	1,999
	Total assets	19,271	19,714
Liabilities	Accounts payable - trade	520	565
	Deposits received	348	97
	Income taxes payable	774	14
	Other	801	644
	Total current liabilities	2,445	1,322
	Total non-current liabilities	0	422
	Total liabilities	2,445	1,744
Net assets	16,826	17,969	
Total liabilities and net assets	19,271	19,714	

Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025

(Millions of yen)

		FY2023/24	Forecast for FY2024/25
Net sales	Energy business	18,886	18,300
	Resilience business	1,219	1,500
	Medical business	278	1,200
	Others	102	—
	Total	20,487	21,000
Operating profit	Energy business	2,296	1,120
	Resilience business	131	200
	Medical business	▲7	140
	Others	24	—
	Business segment adjustment	▲701	▲820
	Total	1,743	640
Profit attributable to owners of parent		1,070	600

Topics

- Net sales are expected to be 21,000 million yen. ZEROMEDICAL, INC.'s annual earnings will be reflected in the medical business from FY2023/24.
- Operating profit is expected to decline to 640 million yen for the following reasons.
 - The amount of contributions of approximately 1,486 million yen due to the capacity contribution system in the fiscal year ending March 2025 has already been factored in. Although it is recorded as a cost of sales and will be a factor that will push down profits, **segment profit is expected to recover in the fiscal year ending March 2026 due to a decrease in the total amount of capacity contributions to be made by electricity retailers.**
 - Amortization of goodwill at ZERO MEDICAL, INC. will not be incurred in the fiscal year ending March 2025 due to the impairment of goodwill in the fiscal year ended March 2024.

*The amount of capacity contributions to be made by the Company for the fiscal year ending March 2025 is based on the "Notice of Provisional Bill Amount" issued by The Organization for Cross-regional Coordination of Transmission Operators, Japan in December 2023, and the actual amount to be billed has yet to be determined.

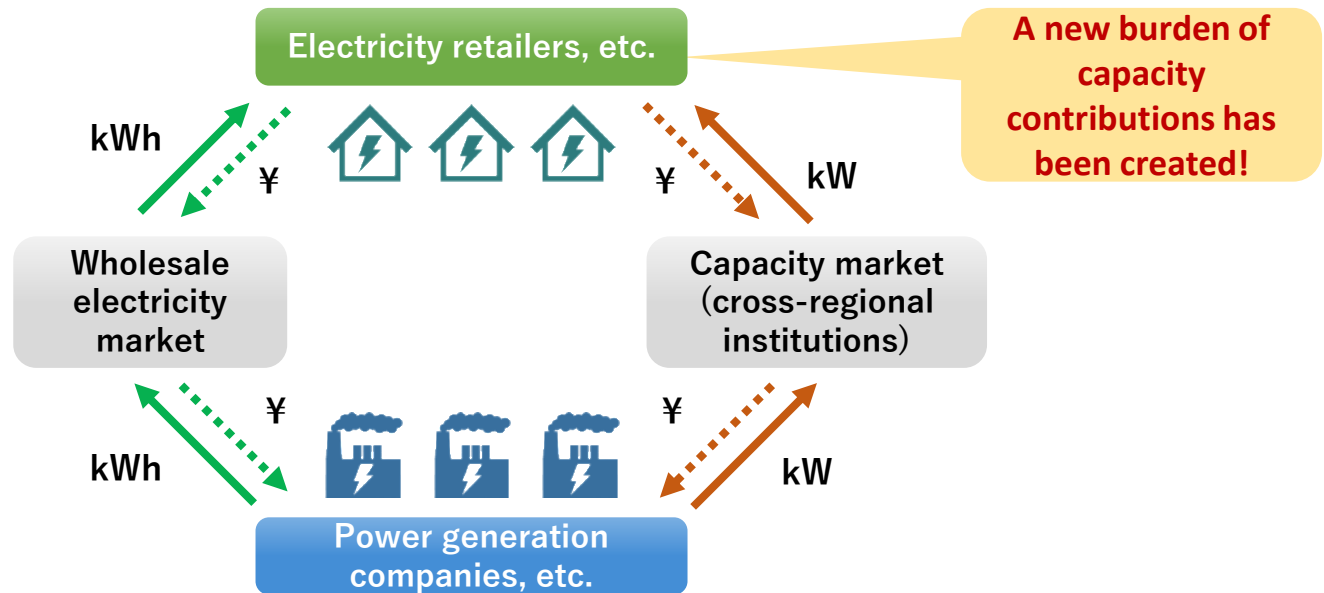
Energy business (capacity contribution system)

What is the capacity contribution system?

It is a system in which electricity retailers, general power transmission and distribution operators, and power distribution operators make capacity contributions, which are passed on to power generation companies in order to secure the supply capacity (power generation) required for the entire country in the capacity market. Electricity retailers will bear a portion of the fixed costs required to build and operate power plants, enabling power generation companies to maintain the plants.

What is the capacity market?

It is a market to secure the “capacity” of power supply facilities that will be needed in the future to avoid natural fluctuations as in solar power generation and power outages, and while the conventional wholesale electricity market trades the “amount of electricity” (kilowatt-hours = kWh) generated, the capacity market is defined as a market that trades the “capacity” (kilowatt = kW) that can be generated.



Prepare for the capacity contribution system and build a system that can secure profits

How to calculate capacity contributions

Calculated based on the previous year's results of the ratio (share) among operators at the time of maximum demand in each area

→ Capacity contributions for FY2024 will be determined based on the inter-operator ratio in FY2023

What is the inter-operator ratio?

The kW ratio (share) among electricity retailers at the time of maximum demand in the area. The ratio among the electricity retailers of the total amounts of electricity used, which are obtained by adding up the amounts of electricity used at the time of maximum demand (1 hour) in each month of summer (July, August, September) and winter (December, January, February).

Our specific policy

- We have finished switching to a new rate plan that supports the capacity contribution system.
- The total amount of capacity contributions to be made by electricity retailers in FY2024 is about 1,465.0 billion yen, but the total amount in FY2025 will be about 471.3 billion yen*, and the capacity contributions to be made by the Company are expected to decrease.
- In the fiscal year ending March 2025, segment profit is expected to decline temporarily while maintaining a certain level of profit, **but it is expected to recover in the fiscal year ending March**

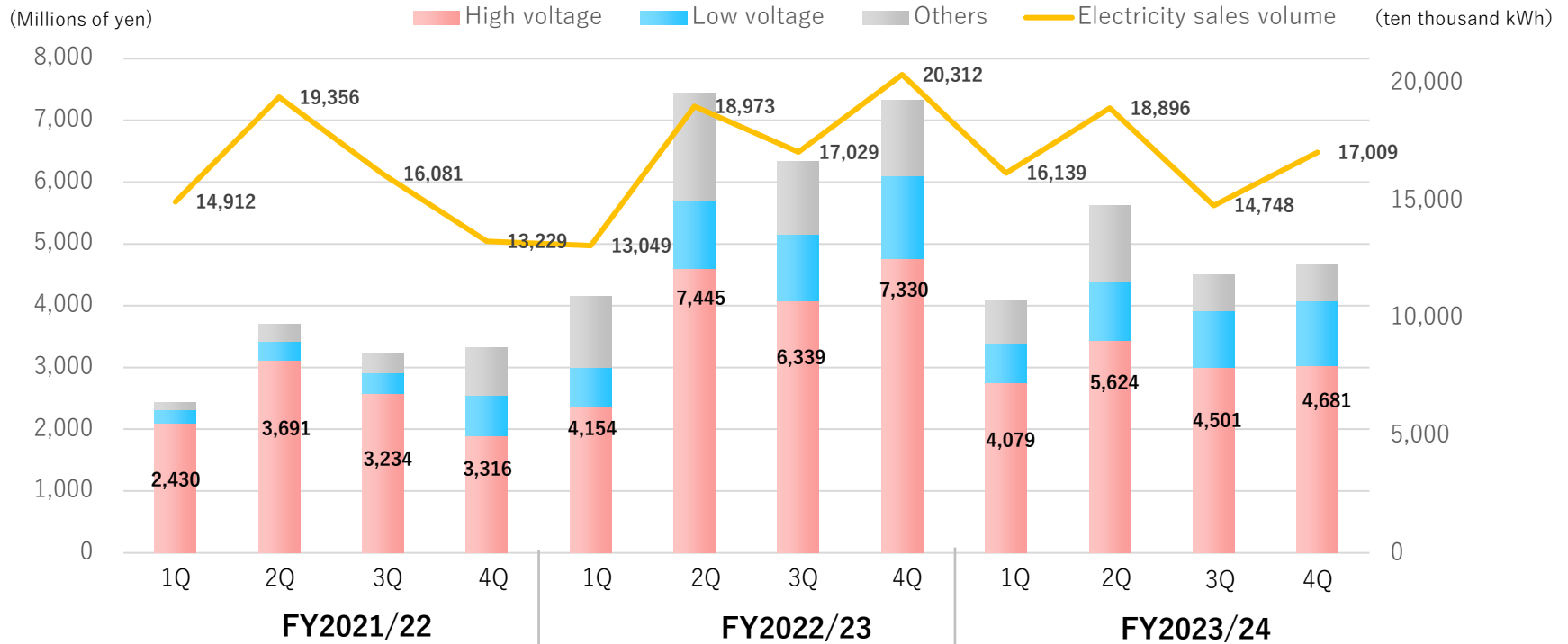
*Source: The Organization for Cross-regional Coordination of Transmission Operators, Japan, "Capacity Market Main Auction Contract Results (Target Actual Supply and Demand Years: FY2024, FY2025)"

Key Topics for Each Business for the Fiscal Year Ended March 2024



Due to low JEPX prices throughout the fiscal year ended March 2024, the unit sales price of market linked plans decreased, resulting in a decrease in sales year-on-year.

Quarterly Sales and Electricity sales volume



Average of JEPX spot rates (Yen/kWh)

6.84	8.18	15.93	22.99	18.64	24.78	23.24	14.80	8.56	11.71	12.59	10.06
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* "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."

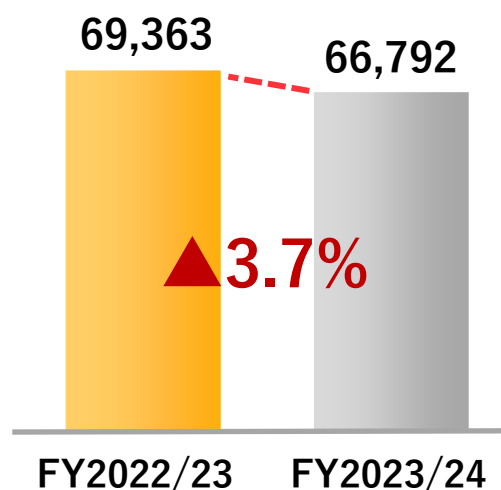


The main factor of the decrease in sales was a decrease in unit sales prices due to lower JEPX prices

In the fiscal year ended March 2024, the amount of electricity sold decreased slightly by 3.7% from the previous year, while sales decreased significantly by 25.2%. This is largely due to the impact of a decline in the unit sales price of market linked plans, as the average unit price of JEPX for the fiscal year ended March 2024 decreased significantly by 47.2% compared to the fiscal year ended March 2023.

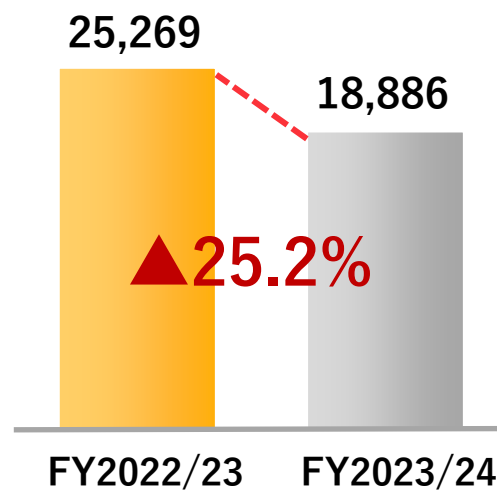
Electricity sales volume

(ten thousand kWh)



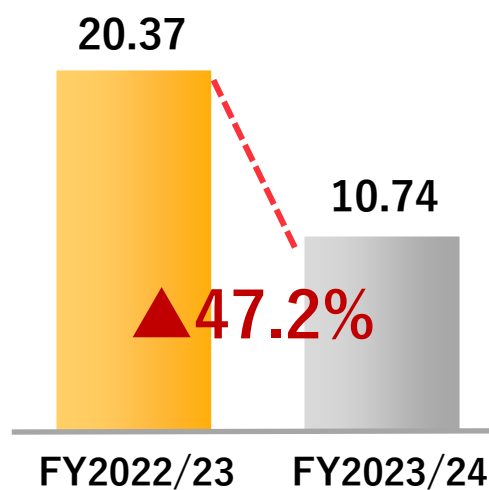
Sales

(Millions of yen)



24-hour average of JEPX spot rates (for the twelve months from April to March)

(Yen /kWh)

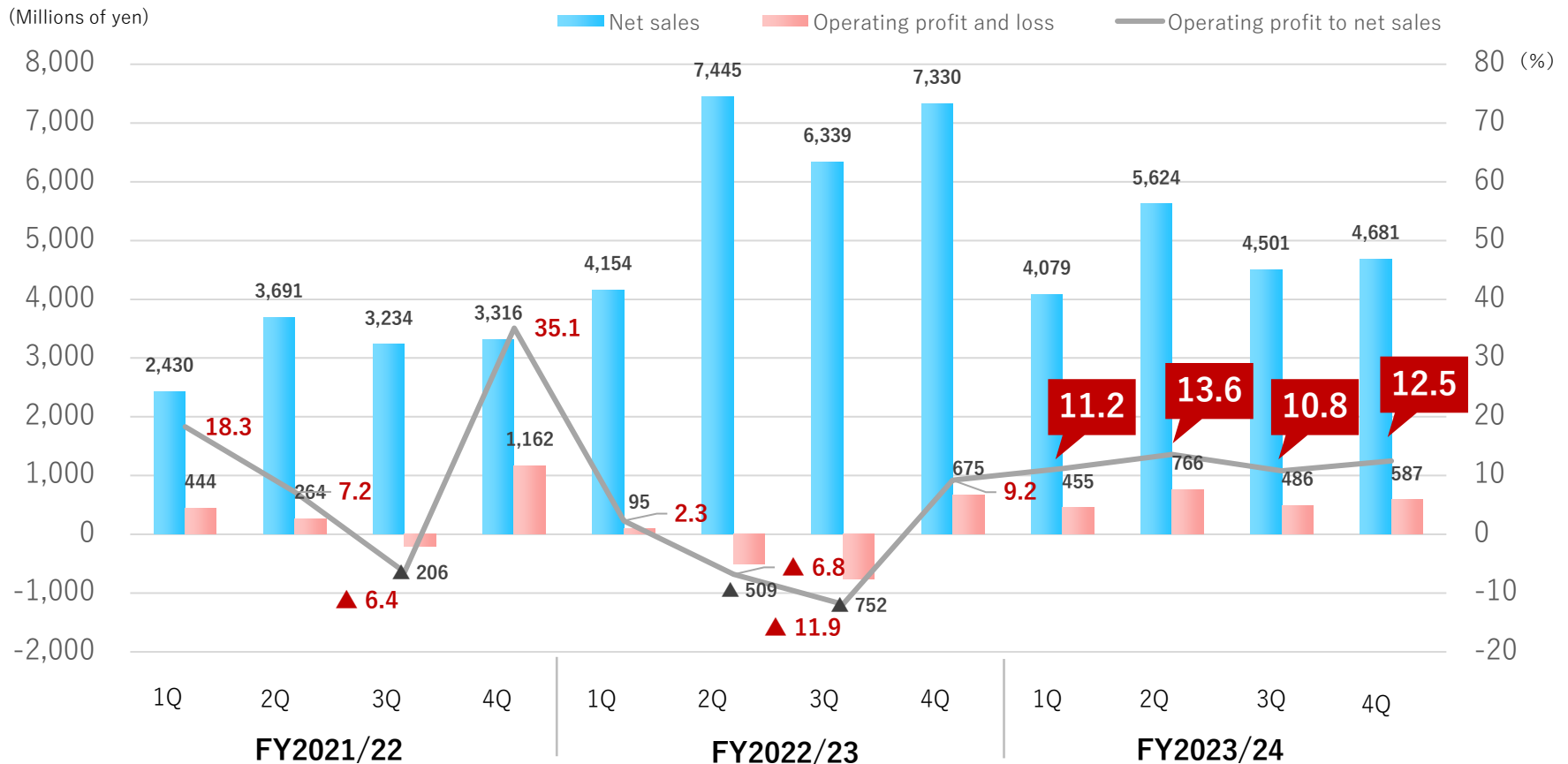


*Reference: Market Data, Japan Electric Power Exchange (JEPX)



The operating profit to net sales exceeded 10% for the entire year, mainly because there was no lag in profit and loss recognition with the use of electricity futures suspended and the increase in the ratio of market linked plans enabled us to secure stable profits

Quarterly sales and operating profit





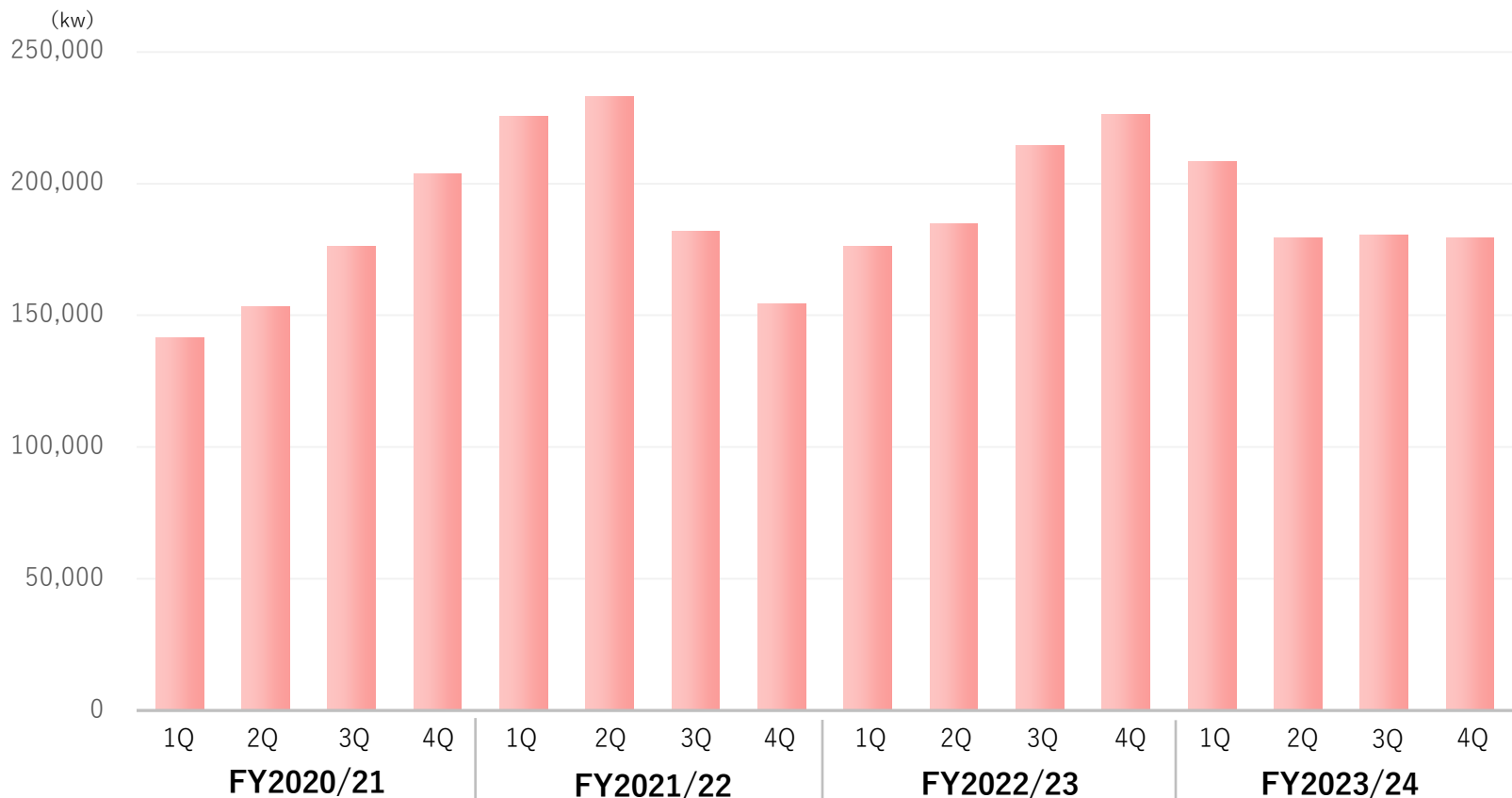
- Contracted power: over 50kW
High voltage: 50kW to 2,000kW
Extra-high voltage: over 2,000kW
- Contract groups: Mainly large facilities such as factories, hospitals, commercial facilities, and buildings
- Electricity consumption fluctuates greatly depending on the time of day (high consumption during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

The Company's response status

- Number of contracts: about 1,497 (about 170,000kW)
- Promote acquisition of more customers than ever by proposing market linked plan, fixed unit price plan and own fuel cost adjustment plan (a mix of market linked plan and fixed unit price plan) according to their needs.

The total contracted capacity temporarily decreased in the second quarter of the current fiscal year because we encouraged our high-voltage customers whose contracts were due to be renewed after June 2023 to transition to a new plan in anticipation of the start of the capacity contribution system, but has remained stable since then.

Contracted power for high-voltage customers





Offering of three 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)
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
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
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
High-Voltage Sales Composition Rate	59.2%	25.8%	15.0%



- 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. 16,100
 - Corporate: approx. 9,500
- Resume acceptance of plans for general households and strengthen contract acquisitions
- All the low-voltage plans are market linked, thus contributing to securing stable profits.
- Promote stronger acquisition in corporate low-voltage area

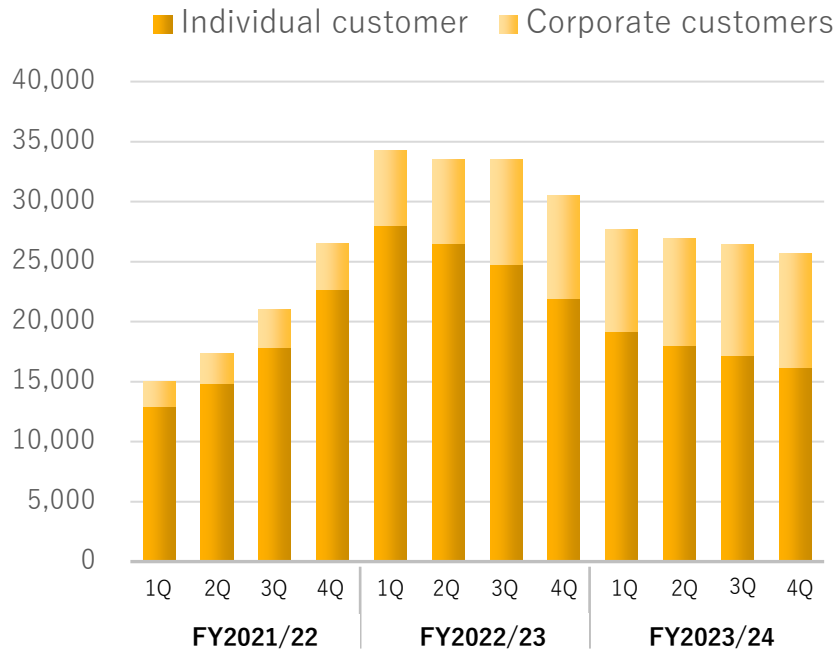


The number of low-voltage contracts has been slightly decreasing throughout the fiscal year ended March 2024, but the number of contracts has increased for low-voltage corporations that use a large amount of electricity. We will continue to strengthen contract acquisitions.

Acquisition of low-voltage customers

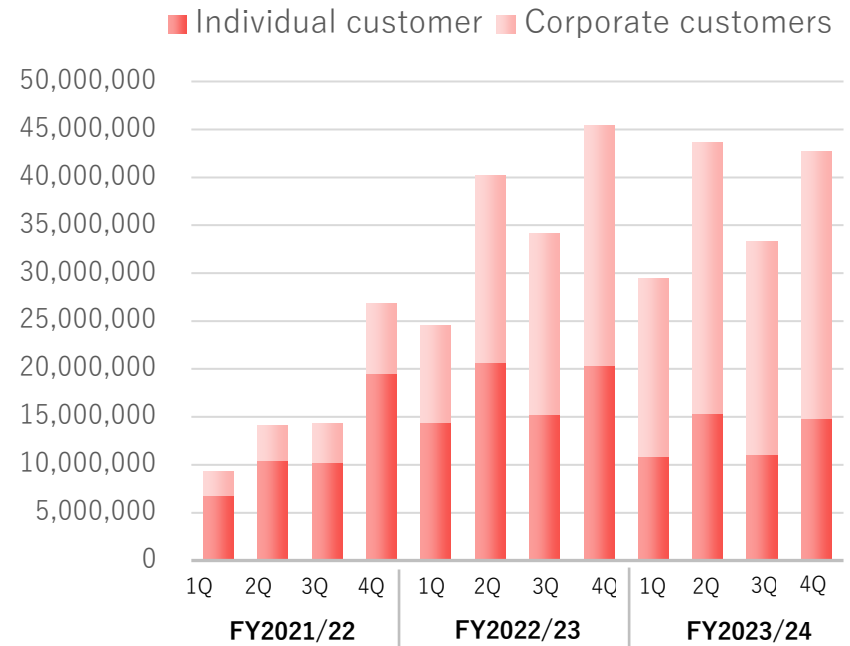
No. of contracts

(facilities)



Amount of electricity used

(kwh)





As part of our efforts to secure further profits, we have introduced an ETRM system.



- Quantitatively grasp supply and demand positions and strengthen risk management.
- The impact of market prices and increase/decrease in customers on revenues can be predicted every 30 minutes.

Refine risk management and future forecasts to secure stable operating profit

※*For details, please refer to the “Remixpoint Introduces ‘eScan,’ [the First Risk Management Application Specialized in Japan’s Electricity Market: Aiming for Further Advancement of Risk Management/Transaction and Sales Strategy](#),” which was announced by enchain Corporation on May 7, 2024.



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

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]

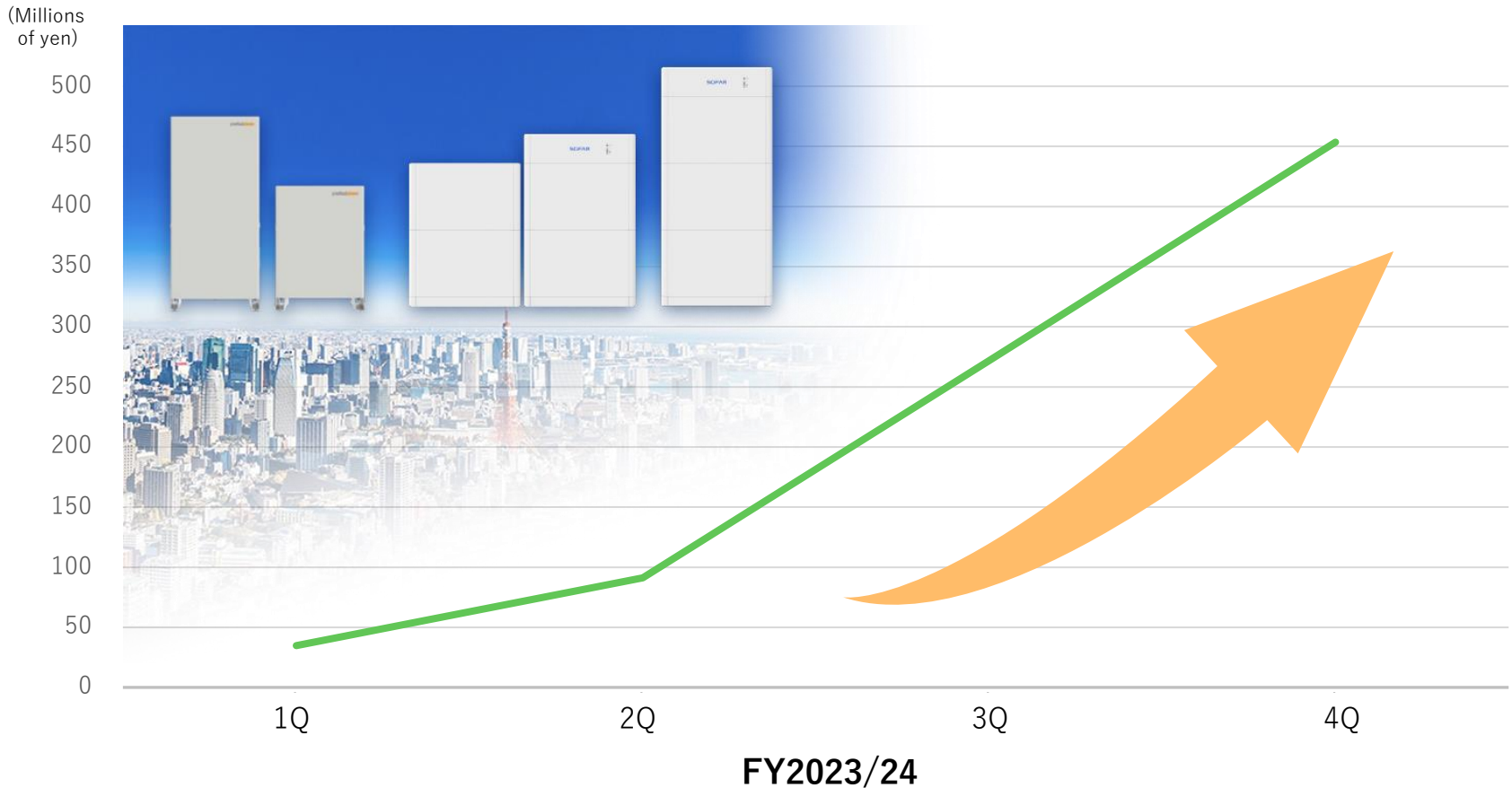
Install emergency generators to provide energy in times of disaster





The easing of the production situation of “remixbattery,” which had been affected by the global shortage of semiconductors, has allowed us to actively promote sales activities. Sales of industrial-use storage batteries have also started and sales of the batteries are steadily increasing

Storage battery sales (cumulative)





remixbattery

Home-use power storage system

Received **JET Grid-interconnection Certification**, third-party certification of product performance

What is JET Grid-interconnection Certification?

It is a third-party certification for product performance, such as product safety and quality. This certification will shorten the time required from application to approval in the interconnection discussions.

“**Smart Power Lease**,” which enables the installation of “remixbattery,” has been **registered as a subsidized project plan by the Tokyo Metropolitan Government**

What is Smart Power Lease?

The Company’s leasing service where solar power generation systems and power storage systems can be installed with an initial cost of 0 yen and fixed monthly payments.

With this registration, general household customers in Tokyo will be able to receive subsidies when installing “remixbattery” through the use of Smart Power Lease.



Launched sales of compact industrial-use hybrid power storage system for corporate customers such as factories and commercial facilities, which can be installed at low cost as well as store surplus electricity without waste.

停電でも事業を止めない!

中小規模に対応した最適な電気容量を提供

Three-phase 200V Hybrid Power Conditioner HYD 10kW

Industrial-use lithium-ion power storage system BTS E15

Industrial-use lithium-ion power storage system BTS E20



- Store efficiently surplus electricity from solar power generation and nighttime electricity to reduce electricity rates.
- Maintain power supply during power outages and other emergencies, providing business continuity measures.
- Power storage capacity can be selected in 10 kWh increments from 20 kWh to 280 kWh, the optimal power storage system to be introduced for small and medium-sized businesses.
- A market (JEPX)-linked EMS, which effectively reduces electricity rates will be offered as an option. * Patent pending



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: 705 projects (from FY2013 supplementary budget to present)

Note: Projects receiving subsidies in FY2023 No. of awarded subsidies: 94 projects

(Results as of March 31, 2024)

■ Main subsidies awarded

- METI: Projects for Promoting and Supporting Energy-Saving Investment
- METI: Subsidy for Project Costs to Introduce Emergency Bulk Oil and Gas
- 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: Resilience-Enhancing ZEB Demonstration Project
- 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 the Regions (Farmland Operations)
- Min. of the Environment: Projects for Promoting Fluorocarbon-Free and Decarbonization of Freezers and Refrigerators Supporting the Cold Chain
- MIC : Distributed Energy Infrastructure Projects and the like



■ Registrations etc.

- Energy management business operator (Registered under the supplemental budget in FY2022)
- ZEB Planner (ZEB30P-00019-C)
- Support organization for SHIFT business



Hold not only exhibitions but also seminars on energy conservation and renewable energy throughout Japan. We will continue to actively disseminate information and fully support companies' efforts to promote renewable energy and energy conservation.

Seminars



- **Sponsored by the Tokyo Chamber of Commerce and Industry**
 - Seminar on Decarbonization by Introducing Renewable Energy
 - Seminar on Subsidies for Energy Conservation and Renewable Energy
 - Lecture for the Divisional Group of Natural Resources and Energy
- **Webinars hosted by the Company**
 - 2024 Briefing on Subsidies for Energy Conservation and Renewable Energy
- **Presentation at the Decarbonization Solutions Exhibition**

展示会出展



- **SMART GRID EXPO [Spring] The 15th Int'l Smart Grid Expo**
- **Decarbonization Solutions Exhibition in Osaka, Shiga, Toyama**



The Company made ZEROMEDICAL, INC. as a wholly-owned subsidiary on December 1, 2023

remixpoint



ZERO MEDICAL

Aim to acquire 10% of the customers in the medical industry by leveraging the Company's strength

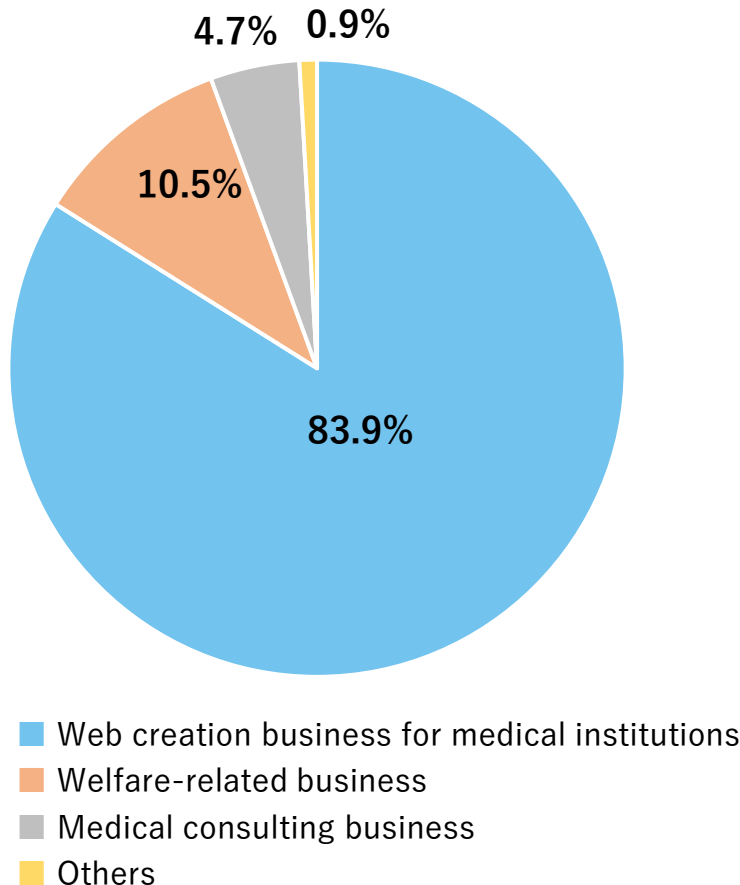
- The Company will **expand the sales channels** for energy-saving products, such as storage batteries and power generators, as well as new electric power, by utilizing the trading network acquired by ZEROMEDICAL, INC. through its medical and welfare businesses
- ZEROMEDICAL, INC. will **seek to acquire more customers as a total consulting company for the medical industry** by utilizing the Company's resources and providing energy solutions

* For details, please see [Notification Concerning Acquisition of ZERO MEDICAL, INC. as a Wholly-owned Subsidiary through Simplified Share Exchange](#)," dated October 26, 2023.



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 creation business for medical institutions

Creation and operation of websites designed for sales support of dental and medical clinics

Medical consulting business

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

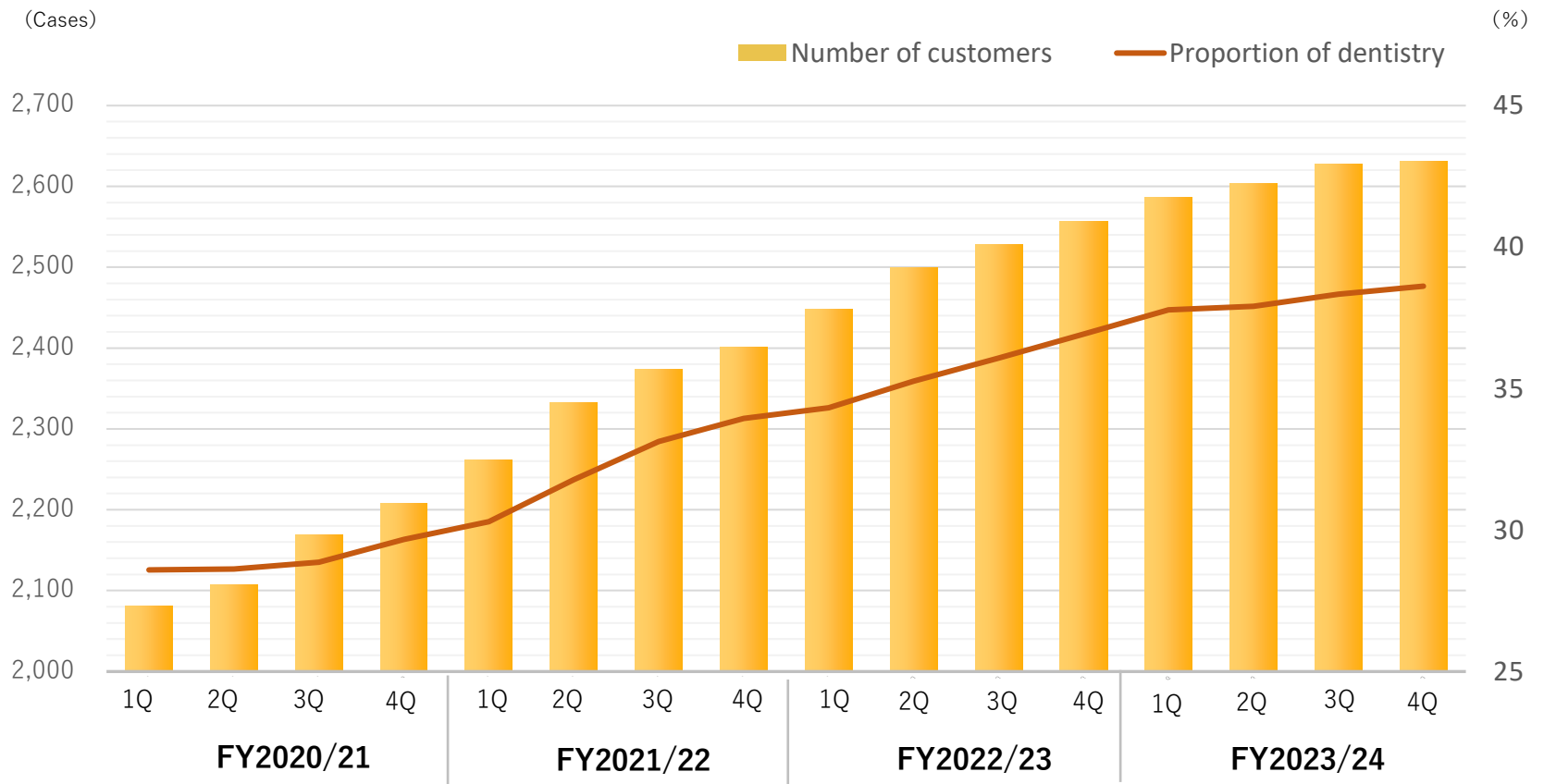
Welfare-related business

- 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



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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	20 million yen (as of March 31, 2024, including legal capital surplus)
Subsidiary	Epsilon Holdings, Inc. · Jarvis, 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 Takehiro Takayama, Director who is an Audit and Supervisory Committee Member (Outside) Yoichi Yamada, Director who is an Audit and Supervisory Committee Member (Outside) Kenji Eda, Director who is an Audit and Supervisory Committee Member (Outside)

Businesses

- Energy business
- Resilience 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 FY2022
 - 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.
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