



## Consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]

August 13, 2024

Company name: MIXI, Inc.  
 Stock exchange listing: Tokyo Stock Exchange  
 Securities code: 2121  
 URL: <https://mixi.co.jp/en/>  
 Representative: Koki Kimura, President and Representative Director and CEO  
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 Scheduled date of commencing dividend payments: –  
 Availability of supplementary briefing material on financial results: Available  
 Schedule of financial results briefing session: Scheduled (conference call for institutional investors and securities analysts)

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

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2024 (April 1, 2024 to June 30, 2024)

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

	Net sales		EBITDA*		Operating income		Ordinary income		Profit attributable to owners of parent	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Three months ended June 30, 2024	30,087	3.0	3,914	18.1	2,787	24.2	3,263	39.2	2,235	69.9
June 30, 2023	29,207	(5.9)	3,314	(50.6)	2,245	(59.6)	2,344	(56.0)	1,315	(62.7)

\* EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) is amount based on operating income excluding depreciation and amortization of goodwill.

(Note) Comprehensive income: Three months ended June 30, 2024: ¥2,418 million [65.9 %]  
 Three months ended June 30, 2023: ¥1,457 million [(58.9)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	¥	¥
June 30, 2024	31.85	31.48
June 30, 2023	18.12	17.91

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	¥ million	¥ million	%
As of June 30, 2024	204,249	173,124	83.6
As of March 31, 2024	207,342	175,730	83.6

(Reference) Equity: As of June 30, 2024: ¥170,692 million  
 As of March 31, 2024: ¥173,411 million

### 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2024	¥ –	¥ 55.00	¥ –	¥ 55.00	¥ 110.00
Fiscal year ending March 31, 2025	–				
Fiscal year ending March 31, 2025 (Forecast)		55.00	–	55.00	110.00

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

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		EBITDA		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Full year	147,000	0.1	23,000	(2.1)	18,500	(3.5)	17,500	11.7	12,000	69.4	170.67

(Note) Revision to the financial results forecast announced most recently: No

#### \* Notes:

- (1) Significant changes in the scope of consolidation during the period: 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: Yes
  - 2) Changes in accounting policies other than 1) above: No
  - 3) Changes in accounting estimates: No
  - 4) Retrospective restatement: No
- (4) Total number of issued shares (common shares)
  - 1) Total number of issued shares at the end of the period (including treasury shares):  
June 30, 2024: 73,730,850 shares  
March 31, 2024: 73,730,850 shares
  - 2) Total number of treasury shares at the end of the period:  
June 30, 2024: 3,854,035 shares  
March 31, 2024: 3,420,835 shares
  - 3) Average number of shares during the period (cumulative):  
Three months ended June 30, 2024: 70,174,739 shares  
Three months ended June 30, 2023: 72,633,754 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: No

\* Explanation of the proper use of earnings forecast and other notes

1. The financial results forecasts of this document are judgments made by MIXI based on information currently available which include latent risks and uncertainties. Please be acknowledged that actual results may differ from these forecasts due to changes in various factors when making investment decisions.
2. MIXI has scheduled a financial results conference call for institutional investors and securities analysts on August 13, 2024. Financial results briefing material for the session will be posted on MIXI's website shortly after the session.

Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Unit: ¥ million)

	FY2024 (As of March 31, 2024)	1Q of FY2025 (As of June 30, 2024)
<b>Assets</b>		
Current assets		
Cash and deposits	105,910	90,958
Notes and accounts receivable – trade	13,227	11,926
Operational investment securities	23,620	24,603
Merchandise	566	537
Other	11,152	18,448
Allowance for doubtful accounts	(241)	(243)
<b>Total current assets</b>	<b>154,236</b>	<b>146,231</b>
Non-current assets		
Property, plant and equipment	17,532	17,907
Intangible assets		
Goodwill	8,467	8,627
Customer-related assets	4,960	4,790
Trademark right	2,198	2,128
Other	1,335	1,418
<b>Total intangible assets</b>	<b>16,961</b>	<b>16,964</b>
Investments and other assets		
Investment securities	7,391	8,195
Long-term loans receivable	2,745	6,720
Deferred tax assets	4,452	3,463
Other	5,090	5,834
Allowance for doubtful accounts	(1,067)	(1,067)
<b>Total investments and other assets</b>	<b>18,611</b>	<b>23,146</b>
<b>Total non-current assets</b>	<b>53,105</b>	<b>58,018</b>
<b>Total assets</b>	<b>207,342</b>	<b>204,249</b>
<b>Liabilities</b>		
Current liabilities		
Short-term borrowings	1,090	2,069
Accounts payable – other	12,101	10,160
Income taxes payable	958	349
Accrued consumption taxes	576	827
Provision for bonuses	1,830	753
Other	6,436	8,428
<b>Total current liabilities</b>	<b>22,992</b>	<b>22,588</b>
Non-current liabilities		
Long-term borrowings	6,341	6,281
Deferred tax liabilities	2,121	2,072
Other	156	181
<b>Total non-current liabilities</b>	<b>8,619</b>	<b>8,536</b>
<b>Total liabilities</b>	<b>31,611</b>	<b>31,125</b>
<b>Net assets</b>		
Shareholders' equity		
Paid-in capital	9,698	9,698
Capital surplus	9,662	9,662
Retained earnings	163,190	161,557
Treasury shares	(10,310)	(11,529)
<b>Total shareholders' equity</b>	<b>172,240</b>	<b>169,388</b>

(Unit: ¥ million)

	FY2024 (As of March 31, 2024)	1Q of FY2025 (As of June 30, 2024)
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	366	370
Foreign currency translation adjustment	803	933
Total accumulated other comprehensive income	1,170	1,304
Subscription rights to shares	1,109	1,107
Non-controlling interests	1,209	1,324
Total net assets	175,730	173,124
Total liabilities and net assets	207,342	204,249

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

Quarterly Consolidated Statements of Income  
(1Q consolidated cumulative accounting period)

(Unit: ¥ million)

	1Q of FY2024 (Apr. 1, 2023 to Jun. 30, 2023)	1Q of FY2025 (Apr. 1, 2024 to Jun. 30, 2024)
Net sales	29,207	30,087
Cost of sales	9,929	10,087
Gross profit	19,278	19,999
SG&A expenses	17,033	17,212
Operating income	2,245	2,787
Non-operating income		
Interest income	5	4
Share of profit of entities accounted for using equity method	–	267
Foreign exchange gains	274	237
Other	28	24
Total non-operating income	308	533
Non-operating expenses		
Interest expenses	13	17
Share of loss of entities accounted for using equity method	153	–
Disaster relief funds	–	18
Consumption tax difference	36	18
Other	5	3
Total non-operating expenses	209	58
Ordinary income	2,344	3,263
Extraordinary income		
Gain on sales of non-current assets	0	0
Gain on step acquisitions	–	89
Total extraordinary income	0	89
Extraordinary losses		
Loss on sales and retirement of non-current assets	1	1
Provision of allowance for doubtful accounts	131	–
Other	–	0
Total extraordinary losses	132	1
Income before income taxes	2,212	3,352
Income taxes - current	143	103
Income taxes - deferred	812	963
Total income taxes	956	1,067
Period net income	1,255	2,284
Profit (loss) attributable to non-controlling interests	(60)	49
Profit attributable to owners of parent	1,315	2,235

Quarterly Consolidated Statements of Comprehensive Income  
(1Q consolidated cumulative accounting period)

(Unit: ¥ million)

	1Q of FY2024 (Apr. 1, 2023 to Jun. 30, 2023)	1Q of FY2025 (Apr. 1, 2024 to Jun. 30, 2024)
Period net income	1,255	2,284
Other comprehensive income		
Valuation difference on available-for-sale securities	6	(47)
Foreign currency translation adjustment	195	129
Share of other comprehensive income of entities accounted for using equity method	(0)	51
Total other comprehensive income	201	133
Comprehensive income	1,457	2,418
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,517	2,368
Comprehensive income attributable to non-controlling interests	(60)	49

## (3) Quarterly Consolidated Statements of Cash Flows

(Unit: ¥ million)

	1Q of FY2024 (Apr. 1, 2023 to Jun. 30, 2023)	1Q of FY2025 (Apr. 1, 2024 to Jun. 30, 2024)
<b>Cash flows from operating activities</b>		
Income before income taxes	2,212	3,352
Depreciation	322	417
Amortization of intangible assets	412	373
Amortization of goodwill	334	334
Increase (decrease) in allowance for doubtful accounts	(0)	2
Increase (decrease) in provision for bonuses	(2,174)	(1,077)
Interest and dividend income	(5)	(4)
Interest expenses	13	17
Foreign exchange losses (gains)	(89)	(145)
Share of loss (profit) of entities accounted for using equity method	153	(267)
Provision of allowance for doubtful accounts	131	—
Loss (gain) on sales and retirement of non-current assets	0	0
Decrease (increase) in inventories	(30)	13
Decrease (increase) in notes and accounts receivable – trade	2,246	1,325
Decrease (increase) in operational investment securities	(960)	(1,018)
Decrease (increase) in advance payments to suppliers	(4,510)	(6,066)
Increase (decrease) in accounts payable – other	(1,151)	(911)
Increase (decrease) in accrued consumption taxes	(830)	248
Decrease (increase) in other assets	(1,827)	(244)
Other, net	1,964	687
Subtotal	(3,789)	(2,962)
Interest and dividends received	5	1
Interest expenses paid	(12)	(17)
Income taxes paid	(4,425)	(609)
Net cash provided by (used in) operating activities	(8,222)	(3,589)
<b>Cash flows from investing activities</b>		
Purchase of non-current assets	(1,288)	(2,607)
Purchase of investment securities	(665)	(4)
Loan advances	(1,800)	(4,000)
Proceeds from collection of loans receivable	1,200	—
Payments for guarantee deposits	(43)	(501)
Proceeds from refund of guarantee deposits	0	42
Payment for acquisition of the subsidiary resulting in change in scope of consolidation	—	(255)
Other, net	1	0
Net cash provided by (used in) investing activities	(2,595)	(7,324)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	403	980
Repayments of long-term loans payable	(145)	(132)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	—	(23)
Purchase of treasury shares	(3,013)	(1,229)
Cash dividends paid	(3,576)	(3,428)
Other, net	(17)	4
Net cash provided by (used in) financing activities	(6,350)	(3,829)
Effect of exchange rate change on cash and cash equivalents	233	246
Net increase (decrease) in cash and cash equivalents	(16,934)	(14,496)
Cash and cash equivalents at beginning of period	118,703	105,688
Cash and cash equivalents at end of period	101,768	91,192

#### (4) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

There is no relevant information.

(Notes on significant changes in the amount of shareholders' equity)

For the three months ended June 30, 2023 (April 1, 2023 to June 30, 2023)

Pursuant to resolution at the Board of Directors meeting held on May 12, 2023, MIXI repurchased 1,077,100 treasury shares. In addition, MIXI delivered 4,000 treasury shares upon exercise of stock options during the three months ended June 30, 2023. As a result, treasury shares increased by ¥2,999 million during the three months ended June 30, 2023, and treasury shares amounted to ¥19,899 million at June 30, 2023.

For the three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)

Pursuant to resolution at the Board of Directors meeting held on May 10, 2024, MIXI repurchased 436,500 treasury shares. In addition, MIXI delivered 3,300 treasury shares upon exercise of stock options during the three months ended June 30, 2024. As a result, treasury shares increased by ¥1,219 million during the three months ended June 30, 2024, and treasury shares amounted to ¥11,529 million at June 30, 2024.

(Changes in accounting policies)

(Application of "Accounting Standard for Current Income Taxes," etc.)

MIXI applied the "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022; hereinafter the "2022 Revised Accounting Standard"), etc. effective from the beginning of the first quarter of the fiscal year ending March 31, 2025.

Regarding the revision to accounting classification of income taxes (taxation on other comprehensive income), MIXI follows the transitional treatment stipulated in the proviso to Paragraph 20-3 of the 2022 Revised Accounting Standard and the transitional treatment stipulated in the proviso to Paragraph 65-2 (2) of the "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022; hereinafter the "2022 Revised Guidance"). This change in accounting policy does not affect the quarterly consolidated financial statements.

Additionally, MIXI applied the 2022 Revised Guidance effective from the beginning of the first quarter of the fiscal year ending March 31, 2025 in connection to the revision regarding the review of treatment in consolidated financial statements when the gains or losses arising on the sale of subsidiaries' shares, etc. within a consolidated group are deferred for tax purposes. This change in accounting policy is applied retrospectively, and the quarterly and full-year consolidated financial statements for the previous fiscal year have been retrospectively adjusted. This change in accounting policy does not affect the quarterly and full-year consolidated financial statements for the previous fiscal year.

(Quarterly consolidated statements of cash flows)

\*1. The ending balance of cash and cash equivalents and its relationship to the amounts of items listed in the quarterly consolidated balance sheets are as follows:

	(Unit: ¥ million)	
	1Q of FY2024 (Apr. 1, 2023 to Jun. 30, 2023)	1Q of FY2025 (Apr. 1, 2024 to Jun. 30, 2024)
Cash and deposits account	101,989	90,958
Time deposits with maturities of three months or more	(220)	(222)
Investment securities (MMF)	—	456
Cash and cash equivalents	101,768	91,192



(Notes regarding segment information and others)

For the three months ended June 30, 2023 (April 1, 2023 to June 30, 2023)

1. Information on net sales, profit or loss, and disaggregation of revenue by reportable segment

(Unit: ¥ million)

	Reportable segment					Adjustment (Note 1)	Amount recorded in Quarterly Consolidated Financial Statements (Note 2)
	Digital Entertainment Business	Sports Business	Lifestyle Business	Investment Business	Total		
Net sales							
Revenue from contracts with customers (Note 3)	18,847	7,544	2,421	–	28,813	39	28,852
Other revenue	–	–	–	355	355	–	355
Net sales to external customers	18,847	7,544	2,421	355	29,168	39	29,207
Inter-segment net sales or transfers	–	–	–	–	–	–	–
Total	18,847	7,544	2,421	355	29,168	39	29,207
Segment profit/loss	6,954	(277)	(374)	216	6,519	(4,274)	2,245
Other							
Depreciation	25	404	74	0	505	229	734
Amortization of goodwill	–	239	95	–	334	–	334

(Notes) 1. The segment profit/loss adjustment of ¥(4,274) million includes depreciation of ¥(505) million, amortization of goodwill of ¥(334) million, company-wide net sales of ¥39 million, and company-wide expenses of ¥(3,474) million not allocated to each reportable segment. Company-wide items comprise mainly those relating to MIXI's administrative departments not belonging to any reportable segment.

2. Segment profit/loss is adjusted with operating income in the quarterly consolidated statements of income.

3. Net sales of MIXI Group mainly consists of Monster Strike, a game for smart devices in the Digital Entertainment Business.

2. Information on impairment loss on non-current assets or goodwill and others by reportable segment

There is no relevant information.

For the three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)

1. Information on net sales, profit or loss, and disaggregation of revenue by reportable segment

(Unit: ¥ million)

	Reportable segment					Adjustment (Note 1)	Amount recorded in Quarterly Consolidated Financial Statements (Note 2)
	Digital Entertainment Business	Sports Business	Lifestyle Business	Investment Business	Total		
Net sales							
Revenue from contracts with customers (Note 3)	18,135	8,583	2,736	–	29,455	17	29,472
Other revenue	–	–	–	614	614	–	614
Net sales to external customers	18,135	8,583	2,736	614	30,069	17	30,087
Inter-segment net sales or transfers	–	–	–	–	–	–	–
Total	18,135	8,583	2,736	614	30,069	17	30,087
Segment profit/loss	7,890	(160)	(301)	288	7,716	(4,928)	2,787
Other							
Depreciation	39	470	58	0	568	223	792
Amortization of goodwill	–	239	95	–	334	–	334

(Notes) 1. The segment profit/loss adjustment of ¥(4,928) million includes depreciation of ¥(568) million, amortization of goodwill of ¥(334) million, company-wide net sales of ¥17 million, and company-wide expenses of ¥(4,043) million not allocated to each reportable segment. Company-wide items comprise mainly those relating to MIXI's administrative departments not belonging to any reportable segment.

2. Segment profit/loss is adjusted with operating income in the quarterly consolidated statements of income.

3. Net sales of MIXI Group mainly consists of Monster Strike, a game for smart devices in the Digital Entertainment Business.

2. Information on impairment loss on non-current assets or goodwill and others by reportable segment

There is no relevant information.