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Summary of Consolidated Financial Results for the First Half of Fiscal Year ending September 30, 2026 (Japanese Accounting Standards)

May 12, 2026

Listed Company Name: MTI Ltd.

Listing Exchanges: Tokyo Stock Exchange

Securities Code: 9438

URL: <https://ir.mti.co.jp/eng/>

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Scheduled date to submit the Interim Report (Hanki Houkokusho): May 15, 2026

Scheduled date of dividend payment: June 19, 2026

Supplementary documents for interim results: Yes

Interim results briefing: Yes (for securities analysts and institutional investors (online))

(Figures less than one millions of yen are omitted)

1. Consolidated business results for the six months ended March 31, 2026

(October 1, 2025 – March 31, 2026)

(1) Consolidated operating results (cumulative total)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half of fiscal year ending September 30, 2026	15,666	5.2	1,679	2.4	2,063	19.9	1,863	6.1
First half of fiscal year ended September 30, 2025	14,885	10.1	1,639	55.8	1,721	13.4	1,757	12.7

(Note) Comprehensive income: Six months ended March 31, 2026: 2,002 millions of yen 9.6%
Six months ended March 31, 2025: 1,827 millions of yen 10.7%

	Net income per share	Net income per share/diluted
	Yen	Yen
First half of fiscal year ending September 30, 2026	33.58	-
First half of fiscal year ended September 30, 2025	31.87	31.82

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2026	31,979	23,389	61.9
As of September 30, 2025	33,347	22,446	55.2

(Reference) Shareholders' equity: As of March 31, 2026: 19,802 millions of yen
As of September 30, 2025: 18,413 millions of yen

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2025	—	9.00	—	10.00	19.00
Fiscal year ending September 30, 2026	—	10.00			
Fiscal year ending September 30, 2026(forecast)			—	10.00	20.00

(Note) Revision from the most recently announced dividend forecast: None

3. Forecast for consolidated business results for the fiscal year ending September 30, 2026
(October 1, 2025 – September 30, 2026)

(Percentages represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	31,500	5.3	3,100 ~ 3,500	5.2 ~ 18.8	3,400 ~ 3,800	12.3 ~ 25.5	2,560 ~ 2,840	(24.8) ~ (16.6)	46.09 ~ 51.13

(Note) Revisions to the most recently announced earnings forecast: None

* Note:

(1) Important changes of subsidiaries during the term

(changes in specified subsidiaries resulting in change in scope of consolidation): Yes

New: –

Exception: –

(2) Application of specific accounting treatment to the preparation of interim consolidated financial statements: Not applicable

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies due to the modification in accounting methods: Not applicable

(ii) Changes in accounting policies other than (i): Not applicable

(iii) Changes in accounting estimates: Not applicable

(iv) Restatement: Not applicable

(4) Number of outstanding shares (common shares)

(i) Number of shares outstanding at the end of period (including treasury shares):

3/26: 60,435,200 shares

9/25: 60,435,200 shares

(ii) Number of treasury shares at the end of period

3/26: 4,895,014 shares

9/25: 4,947,414 shares

(iii) Average number of shares during the period (interim consolidated cumulative period)

Six months ended 3/2026: 55,499,302 shares

Six months ended 3/2025: 55,134,736 shares

* The second quarter (interim) financial results report is not subject to review by certified public accountants or audit firms.

* Cautionary statement with respect to forward-looking statements

The forward-looking statements included in this material are based on the Company's judgments, assumptions, and convictions based on information available to the Company at the time of publication of this document and may differ materially from actual results for a range of factors, including conditions of Japanese and overseas economies, changes in the situation of operations in Japan and overseas, and uncertainties and potential risks inherent in forward-looking statements. The risks and uncertainties include unforeseeable effects of future events. The information on consolidated earnings forecasts and other future forecasts on page 4~5 of the Accompanying Materials describes notes on the assumptions of the earnings forecasts and the use of the earnings forecasts.

The Company plans to hold an online financial results briefing for institutional investors and analysts on Wednesday, May 13, 2026, and will post the materials for this briefing on the Company's IR website.

Accompanying materials – Contents

1. Qualitative information on financial results for the current settlement	2
(1) Explanation on operating results	2
(2) Explanation on financial position	3
(3) Explanation of future forecast information including consolidated forecast	4
2. Interim consolidated financial statement and important notes.....	6
(1) Interim consolidated balance sheet	6
(2) Interim consolidated statement of income and interim consolidated statement of comprehensive income	8
(3) Interim consolidated statement of cash flows	10
(4) Notes concerning interim consolidated financial statements	12
(Notes concerning going concern assumption)	12
(Notes in the event of significant changes in shareholders' equity)	12
(Segment information, etc.)	12

1. Qualitative information on financial results for the current settlement

(1) Explanation on operating results

Overview of the first half ended March 31, 2026 (Period from October 1, 2025 to March 31, 2026)

The Group is actively engaged in the healthcare business and the school DX business, both of which are expected to expand in the future, in order to enhance its corporate value over the medium- to long-term.

Net sales increased to ¥15,666 million (up 5.2% year on year), driven by sales growth in both the healthcare business and the school DX business. Gross profit also increased to ¥11,459 million (up 3.3% year on year) as a result of higher net sales.

Operating profit amounted to ¥1,679 million (up 2.4% year on year). Although gross profit increased, this was partly offset by a rise in selling, general and administrative expenses.

Ordinary profit increased significantly to ¥2,063 million (up 19.9% year on year), mainly due to a ¥310 million increase in equity in earnings of affiliated companies.

Profit attributable to owners of parent rose to ¥1,863 million (up 6.1% year on year). This was driven by higher ordinary profit, as well as a ¥425 million reduction in income taxes (corporate, inhabitant, and business taxes) resulting from the transfer of all shares of the consolidated subsidiary Video Market Corporation. These positive factors offset the absence of special income recorded in the same period of the previous year.

Consolidated business results

(Period from October 1, 2025 to March 31, 2026)

	First half of the fiscal year ending September 30, 2026	First half of the fiscal year ending September 30, 2025	Change	
			Amount	Percentage
	Millions of yen	Millions of yen	Millions of yen	%
Net sales	15,666	14,885	+781	+5.2
Cost of sales	4,206	3,793	+412	+10.9
Gross profit	11,459	11,091	+368	+3.3
SG&A	9,780	9,451	+328	+3.5
Operating income	1,679	1,639	+39	+2.4
Ordinary income	2,063	1,721	+341	+19.9
Profit attributable to owners of parent	1,863	1,757	+106	+6.1

Breakdown of SG&A

(Period from October 1, 2025 to March 31, 2026)

	First half of the fiscal year ending September 30, 2026	First half of the fiscal year ending September 30, 2025	Change	
			Amount	Percentage
	Millions of yen	Millions of yen	Millions of yen	%
Total	9,780	9,451	+328	+3.5
Advertising expenses	1,774	1,876	(101)	(5.4)
Personnel expenses	3,770	3,609	+160	+4.5
Commission fee	1,654	1,490	+163	+11.0
Subcontract expenses	947	839	+108	+12.9
Depreciation	601	617	(15)	(2.5)
Other	1,030	1,018	+12	+1.2

Operating results by segment are as follows.

(i) Content business

The content business includes B2C monthly billing services (excluding the *LunaLuna* healthcare service for women and the *CARADA medica* health Q&A service in cooperation with healthcare professionals) and the B2B original comic distribution business that offers original comic content to comic distributors.

The number of paid subscribers for this business was 3.18 million (a decrease of 60,000 compared to the end of September 2025), due to a decrease of 60,000 paid subscribers resulting from the transfer of all shares of the consolidated subsidiary Video Market Corporation. As the number of paid subscribers for security-related apps such as *AdGuard* continues to increase, the total number of paid subscribers for this business has remained almost flat.

Net sales amounted to ¥8,398 million (down 2.9% year on year) due to the exclusion of Video Market Corporation from the scope of consolidation.

Operating profit increased significantly to ¥2,240 million (up 13.2% year on year), mainly driven by a reduction in selling, general and administrative expenses through effective cost control.

(ii) Healthcare business

The healthcare business includes B2C monthly billing services under the *LunaLuna* and *CARADA medica* brands and B2B and B2B2C healthcare services for medical institutions and local governments, such as the cloud drug record service, the maternal health record book app and the childcare DX service.

The number of paid members for this business was 460,000 (a decrease of 10,000 compared to the end of September 2025). In addition, as a result of focusing on expanding the introduction of cloud-based medication history to medium-sized and larger dispensing pharmacies, the number of such stores as of the end of March 2026 increased to 4,458 (an increase of 647 compared to the end of September 2025).

Net sales increased to ¥3,927 million (up 24.5% YoY), mainly due to the expansion of net sales from cloud-based medication history.

Operating loss amounted to ¥253 million (compared with an operating profit of ¥86 million in the same period of the previous year), mainly due to increased system development costs for pharmacy DX and childcare DX initiatives, as well as expenses related to “*LunaLuna Mirai Support*.”

(iii) School DX business

The school DX business includes school DX business developed for educational institutions by the consolidated subsidiary Motivation Works Inc.

Net sales increased significantly to ¥1,148 million (up 27.0% year on year), driven by growth in monthly subscription revenue as the number of schools using the cloud-based school administrative support system *BLEND* rose to 1,067 schools as of April 2024 (an increase of 292 schools from April 2025). In addition, sales from initial development for public schools also expanded.

Operating profit recorded a substantial increase to ¥410 million (up 50.6% year on year), as the rise in selling, general and administrative expenses was offset by the strong growth in net sales.

(iv) Other business

Other business includes the B2B AI business operated by Automagi Inc., a consolidated subsidiary, and the corporate DX support business and solution business.

Net sales amounted to ¥3,051 million (up 5.3% year on year), supported by steady orders in the corporate DX support business.

Operating profit declined to ¥619 million (down 1.4% year on year) due to an increase in selling, general and administrative expenses.

(2) Explanation on financial position

(i) Assets, liabilities and net assets

At the end of the first half under review, total assets increased ¥1,368 million from the end of September 2025, to ¥31,979 million.

In assets, current assets decreased by ¥2,304 million, mainly due to a decline in cash and deposits, while non-current assets increased by ¥936 million, primarily reflecting higher investment securities and goodwill.

In liabilities, current liabilities decreased by ¥2,023 million, mainly due to declines in income taxes payable and contract liabilities, and non-current liabilities decreased by ¥288 million as a result of a reduction in long-term borrowings.

Net assets increased by ¥943 million, as the recording of ¥1,863 million in profit attributable to owners of the parent more than offset dividend payments.

(ii) Consolidated cash flows

At the end of the first half of the fiscal year under review, cash and cash equivalents were ¥15,130 million, up ¥2,686 million from the end of September 2025. Cash flow by activity and principal factors in the first half under review are as follows:

Cash flows from operating activities resulted in a net outflow of ¥309 million (compared to a net inflow of ¥1,974 million in the same period of the previous year), due to factors such as recording income before income taxes, but also payments of income taxes.

Cash flows from investing activities resulted in an outflow of ¥995 million (compared to an outflow of ¥789 million in the same period of the previous year), mainly due to expenditures for the acquisition of intangible assets (primarily software).

Cash flows from financing activities resulted in an outflow of ¥1,426 million (compared to an outflow of ¥770 million in the same period of the previous year), due to payments such as dividends, repayments of long-term borrowings, and, in addition, the purchase of treasury shares by consolidated subsidiaries.

(3) Explanation of future forecast information including consolidated forecast

The Company will focus on expanding sales and profits in the school DX business, which will drive future business growth, as well as expanding sales in the healthcare business, which is expected to contribute to business growth over the medium to long term. In the content business, we will work to maintain profitability by increasing the number of paid subscribers to the security-related app *AdGuard*.

Regarding the school DX business, as the government advances the promotion of school administration DX at the prefectural level as a growth opportunity, we aim to achieve sustainable growth by actively expanding our business while leveraging the competitive advantage of our full cloud-based integrated service. The full cloud-based school administration support system *BLEND* continues to see strong demand, and as of April 2026, the cumulative number of schools implementing the system reached 1,367 (an increase of 300 schools compared to April 2025).

Order acquisition activities for private schools have been mainly focused on junior high and high schools, but we will also expand these activities to elementary schools and vocational schools. In addition, by actively developing order acquisition activities for public schools, we aim to achieve further growth in sales and profits.

In addition, we have received the following orders for public school projects scheduled to be implemented in April 2027.

- Fukushima Prefecture: Prefectural high schools, compulsory education
- Shimane Prefecture: Prefectural high school
- Tagajo City, Miyagi Prefecture: Compulsory education

The healthcare business, which we are pursuing over the medium to long term, has significant growth potential for the future. Compared to the B2C model, it can become a stable stock-type business by building long-term relationships with customers. Therefore, we will implement various measures to achieve sales growth.

With regard to cloud-based medication history, the willingness of dispensing pharmacies to adopt the system remains high, and as it continues to contribute to the sustainable growth of sales and profits in this business, we will further expand the number of stores implementing the system by strengthening collaboration with our business partners. In addition, in order to comprehensively promote operational efficiency across all dispensing pharmacies, we will actively support the cloud migration of pharmacies by combining multiple pharmacy DX products offered by our group, thereby leading to further improvement in profitability.

Regarding childcare DX, as the government advances the digitalization of maternal and child health information, we will further expand the adoption of the maternal and child health app *Boshimo* by local governments, and actively promote the sales of multiple high-function childcare DX services, mainly to these municipalities. In addition, by promoting the *Boshimo* platform strategy through the realization of digital collaboration among local governments, hospitals, and residents, we will strive to contribute to the medium- to long-term profitability of the healthcare business.

Regarding the women's health information service *LunaLuna*, we will provide the service 'LunaLuna Mirai Support' free of charge on a prefectural basis to local residents through municipalities for the time being, and aim to commercialize it in the future by contributing to child-rearing support in these regions. As we have already concluded the following partnership agreements, we will expand the conclusion of such agreements to other prefectures as well.

- Concluded a partnership agreement with Niigata Prefecture regarding support for women's health management and the promotion of preconception care
- Concluded a partnership agreement with Miyagi Prefecture regarding support for women's health management, etc.

[Assumptions for forecast values]

The impact of undetermined new businesses and low-probability mergers and acquisitions in the Group are not taken into account and are not incorporated in the forecast figures. The Company will promptly disclose any deviation between forecasts and results that should be disclosed.

Earnings forecast for the fiscal year ending September 30, 2026
(Period from October 1, 2025 to September 30, 2026)

	(Millions of yen)	YoY(%)
Net sales	31,500	+5.3
Operating income	3,100~3,500	+5.2 ~ +18.8
Ordinary income	3,400~3,800	+12.3 ~ +25.5
Profit attributable to owners of parent	2,560~2,840	(24.8) ~ (16.6)

2. Interim consolidated financial statement and important notes

(1) Interim consolidated balance sheet

	(Unit: Thousands of yen)	
	Previous fiscal year (As of September 30, 2025)	The current first half of the fiscal year (As of March 31, 2026)
Assets		
Current assets		
Cash and deposits	17,816,556	15,130,529
Notes and accounts receivable - trade, and contract assets	4,085,621	4,764,818
Others	1,327,509	1,018,888
Allowance for doubtful accounts	(17,046)	(6,160)
Total current assets	23,212,641	20,908,076
Non-current assets		
Property, plant and equipment	219,308	271,280
Intangible assets		
Software	2,127,980	2,300,964
Goodwill	61,788	338,478
Customer-related assets	58,555	44,502
Other	227,530	215,532
Total intangible assets	2,475,854	2,899,477
Investments and other assets		
Investment securities	4,691,414	5,178,239
Leasehold and guarantee deposits	280,563	248,194
Deferred tax assets	2,393,184	2,381,693
Other	86,793	104,213
Allowance for doubtful accounts	(12,004)	(11,869)
Total investment and other assets	7,439,950	7,900,470
Total non-current assets	10,135,113	11,071,227
Total assets	33,347,754	31,979,304

	(Unit: Thousands of yen)	
	Previous fiscal year (As of September 30, 2025)	The current first half of the fiscal year (As of March 31, 2026)
Liabilities		
Current liabilities		
Account payable-trade	1,020,636	848,930
Current portion of long-term borrowings	737,500	737,500
Accounts payable - other	1,569,951	1,574,209
Income taxes payable	894,150	195,165
Contract liabilities	2,726,348	1,780,407
Others	1,125,602	914,346
Total current liabilities	8,074,190	6,050,558
Non-current liabilities		
Long-term borrowings	956,250	587,500
Retirement benefit liability	1,825,742	1,909,830
Other	45,446	41,861
Total non-current liabilities	2,827,438	2,539,192
Total non-current liabilities	10,901,628	8,589,750
Net assets		
Shareholders' equity		
Share capital	5,511,199	5,530,430
Capital surplus	6,317,535	6,319,270
Retained earnings	8,709,727	9,989,600
Treasury shares	(2,596,900)	(2,571,178)
Total shareholders' equity	17,941,562	19,268,122
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	195,642	218,900
Foreign currency translation adjustment	57,021	108,970
Remeasurements of defined benefit plans	219,696	206,821
Total accumulated other comprehensive income	472,360	534,691
Non-controlling interests	4,032,203	3,586,739
Total net assets	22,446,125	23,389,553
Total liabilities and net assets	33,347,754	31,979,304

(2) Interim consolidated statement of income and interim consolidated statement of comprehensive income
Interim consolidated statement of income

(Unit: Thousands of yen)

	For the first half of the previous fiscal year (from October 1, 2024 to March 31, 2025)	For the first half of the current fiscal year (from October 1, 2025 to March 31, 2026)
Net sales	14,885,366	15,666,453
Cost of sales	3,793,689	4,206,645
Gross profit	11,091,676	11,459,807
Selling, general and administrative expenses	9,451,775	9,780,008
Operating income	1,639,901	1,679,799
Non-operating income		
Interest income	1,416	4,043
Share of profit of entities accounted for using equity method	92,216	403,190
Other	11,302	9,085
Total non-operating income	104,936	416,319
Non-operating expenses		
Interest expenses	8,510	9,062
Foreign exchange losses	1,170	22,012
Delinquency taxes, etc.	6,257	1,540
Other	7,299	128
Total non-operating expenses	23,237	32,743
Ordinary income	1,721,600	2,063,375
Extraordinary income		
Gain on sale of non-current assets	385	-
Gain on sale of investment securities	22,500	-
Gain on sale of shares of subsidiaries and associates	-	39,103
Consumption taxes refund	806,543	-
Gain on liquidation of subsidiaries	7,495	-
Total extraordinary income	836,925	39,103
Extraordinary losses		
Loss on sale of non-current assets	48	43
Loss on retirement of non-current assets	604	107
Loss on valuation of investment securities	7,051	-
Loss on sale of businesses	3,113	-
Total extraordinary losses	10,817	151
Net income before income taxes	2,547,707	2,102,327
Income taxes - current	649,010	145,207
Income taxes-deferred	79,757	12,812
Total income taxes	728,767	158,019
Net income	1,818,940	1,944,307
Net income attributable to non-controlling interests	61,713	80,571
Profit attributable to owners of parent	1,757,226	1,863,735

Interim consolidated statement of comprehensive income

	(Unit: Thousands of yen)	
	For the first half of the previous fiscal year (from October 1, 2024 to March 31, 2025)	For the first half of the current fiscal year (from October 1, 2025 to March 31, 2026)
Net income	1,818,940	1,944,307
Other comprehensive income		
Valuation difference on available-for-sale securities	(6,531)	(1,209)
Foreign currency translation adjustment	828	47,527
Remeasurements of defined benefit plans, net of tax	(8,082)	(12,874)
Share of other comprehensive income of entities accounted for using equity method	22,459	24,900
Total other comprehensive income	8,674	58,343
Comprehensive income	1,827,614	2,002,650
Profit attributable to		
Interim comprehensive income attributable to owners of the parent	1,765,900	1,926,067
Interim comprehensive income attributable to non- controlling interests	61,713	76,582

(3) Interim consolidated statement of cash flows

	(Unit: Thousands of yen)	
	For the first half of the previous fiscal year (from October 1, 2024 to March 31, 2025)	For the first half of the current fiscal year (from October 1, 2025 to March 31, 2026)
Cash flows from operating activities		
Net income before income taxes	2,547,707	2,102,327
Depreciation	657,843	639,885
Loss (gain) on sale of businesses	3,113	-
Amortization of goodwill	30,621	23,310
Increase (decrease) in allowance for doubtful accounts	(2,568)	(10,890)
Increase (decrease) in liabilities for retirement benefits	83,383	83,308
Interest income and dividends income	(1,416)	(4,043)
Interest expenses	8,510	9,062
Share of loss (profit) of investments accounted for using the equity method	(92,216)	(403,190)
Loss (gain) on sale of fixed assets	(337)	43
Loss on retirement of non-current assets	604	107
Loss (gain) on valuation of investment securities	7,051	-
Loss (gain) on sale of investment securities	(22,500)	-
Loss (gain) on sale of shares of subsidiaries and associates	-	(39,103)
Decrease (increase) in trade receivables	(518,112)	(776,598)
Decrease (increase) in prepaid expenses	-	253,876
Increase (decrease) in contract liabilities	(659,553)	(924,986)
Increase (decrease) in trade payables	32,001	(44,015)
Increase (decrease) in accounts payable - other (- indicates decrease)	207,090	9,700
Increase and decrease in consumption taxes receivable or payable	(53,509)	(52,887)
Other	(121,070)	(379,161)
Subtotal	2,106,643	486,743
Interest and dividends received	1,416	4,043
Interest paid	(8,510)	(9,062)
Income taxes refund (paid)	(125,502)	(791,601)
Cash flows from operating activities	1,974,048	(309,877)
Cash flows from investing activities		
Purchase of property and equipment	(29,275)	(70,242)
Proceeds from sales of property and equipment	1,190	185
Purchase of intangible assets	(631,934)	(744,529)
Purchase of investment securities	-	(61,700)
Proceeds from the sale of investment securities	30,000	-
Purchase of shares of subsidiaries and associates	(67,900)	-
Proceeds from transfer of business	5,530	-
Payment for acquisition of subsidiaries resulting in change in scope of consolidation	(99,000)	(289,132)
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	-	146,531
Other	2,358	23,342
Cash flows from investing activities	(789,031)	(995,544)

	(Unit: Thousands of yen)	
	For the first half of the previous fiscal year (from October 1, 2024 to March 31, 2025)	For the first half of the current fiscal year (from October 1, 2025 to March 31, 2026)
Cash flows from financing activities		
Repayment of long-term borrowings	(368,750)	(368,750)
Proceeds from issuance of shares	278,802	38,461
Acquisition of treasury shares	(53)	-
Proceeds from share issuance to non-controlling shareholders	500,000	144,438
Repayments to non-controlling shareholders	(2,940)	(1,960)
Cash dividends paid	(497,408)	(556,870)
Payment for acquisition of subsidiaries resulting in no change in scope of consolidation	(680,000)	-
Purchase of treasury shares of subsidiaries	-	(682,020)
Cash flows from financing activities	(770,349)	(1,426,700)
Effect of exchange rate change on cash and cash equivalents	(2,570)	46,096
Increase (decrease) in cash and cash equivalents	412,097	(2,686,026)
Cash and cash equivalents at the beginning of the period	14,828,744	17,816,556
Cash and cash equivalents at the end of the interim period	15,240,841	15,130,529

4) Notes concerning interim consolidated financial statements

(Notes concerning going concern assumption)

Not applicable.

(Notes in the event of significant changes in shareholders' equity)

Not applicable.

(Segment information, etc.)

【Segment information】

I First half of previous fiscal year (period from October 1, 2024 to March 31, 2025)

1. Information on net sales, profit or loss for each reporting segment and revenue breakdown information

(Unit: Thousands of yen)

	Reportable segment					Adjustment (Note) 1	Interim Consolidated Statement of Income Amounts (Note) 2
	Content Business	Healthcare Business	School DX Business	Other businesses	Total		
Net sales							
Goods or services transferred at a point in time	8,488,090	3,131,079	745,196	2,118,902	14,483,268	-	14,483,268
Goods or services transferred over a certain period	54,075	18,599	159,000	170,424	402,098	-	402,098
Revenue from contracts with customers	8,542,165	3,149,678	904,196	2,289,326	14,885,366	-	14,885,366
Net sales to external customers	8,542,165	3,149,678	904,196	2,289,326	14,885,366	-	14,885,366
Internal net sales or transfers between segments	108,270	5,421	-	608,913	722,604	(722,604)	-
Total	8,650,435	3,155,099	904,196	2,898,240	15,607,971	(722,604)	14,885,366
Segment profit	1,978,989	86,637	272,346	628,607	2,966,581	(1,326,680)	1,639,901

(Note) 1. The adjustment amount of segment profit, (1,326,680) thousand yen, includes elimination of inter-segment transactions of 24,601 thousand yen and company-wide expenses not allocated to each reportable segment of (1,351,281) thousand yen. Company-wide expenses mainly consist of general and administrative expenses not attributable to any reportable segment.

2. The segment income (loss) represents the result of adjustment to operating income (loss) reported on the interim consolidated statement of income.

2. Information on impairment loss or goodwill and others on non-current assets for each reporting segment

Not applicable.

II First half of previous fiscal year (period from October 1, 2025 to March 31, 2026)

1. Information on net sales, profit or loss for each reporting segment and revenue breakdown information

(Unit: Thousands of yen)

	Reportable segment					Adjustment (Note) 1	Interim Consolidated Statement of Income Amounts (Note) 2
	Content Business	Healthcare Business	School DX Business	Other businesses	Total		
Net sales							
Goods or services transferred at a point in time	8,232,590	3,903,113	908,313	1,919,811	14,963,829	-	14,963,829
Goods or services transferred over a certain period	31,107	20,696	234,240	416,580	702,623	-	702,623
Revenue from contracts with customers	8,263,697	3,923,809	1,142,553	2,336,392	15,666,453	-	15,666,453
Net sales to external customers	8,263,697	3,923,809	1,142,553	2,336,392	15,666,453	-	15,666,453
Internal net sales or transfers between segments	135,051	4,132	6,000	715,160	860,344	(860,344)	-
Total	8,398,749	3,927,942	1,148,553	3,051,552	16,526,797	(860,344)	15,666,453
Segment profit or loss (-)	2,240,484	(253,712)	410,141	619,838	3,016,752	(1,336,952)	1,679,799

(Note) 1. The adjustment amount of segment profit or loss (-) of (1,336,952) thousand yen includes elimination of intersegment transactions of 91 thousand yen and company-wide expenses not allocated to each reportable segment of (1,337,044) thousand yen. Company-wide expenses mainly consist of general and administrative expenses not attributable to the reportable segments.

2. The segment income (loss) represents the result of adjustment to operating income (loss) reported on the interim consolidated statement of income.

2. Information on impairment loss or goodwill and others on non-current assets for each reporting segment

Not applicable.