



# Financial Results Briefing Material for Q2 FY2026

May 13, 2026

Securities Code : 9438

This report contains forward-looking statements on business performance based on the judgments, assumptions, and beliefs of management using the information available at the time. Actual results may differ materially due to changes in domestic or overseas economic conditions or changes in internal or external business environments or aspects of uncertainty contained in the forecasts, latent risks or various other factors. In addition, risk and uncertainty factors include unpredictable elements that could arise from future events.

# Contents

## **Financial Results Overview for Q2 FY2026** ... P2

Financial highlight

Consolidated P/L

Consolidated SG&A

Difference between earning forecast and the actual for H1

Revision of Full-Year earning forecasts

Performance by segment

## **Approach for the 2<sup>nd</sup> half and beyond** ... P18

Basic policies and priority issues for FY2026

Cloud-based medication history service

Maternal health record book app + Childcare DX services

School DX business

## **Appendix** ...P28

Image of medium- to long-term

Consolidated P/L

Consolidated SG&A

Business of segment

Consolidated B/S

Earning forecast for FY2026

# Financial Results Overview for Q2 FY2026

## Net sales

**¥15,666** million

**YoY+5.2%**

## Operating income

**¥1,679** million

**YoY+2.4%**

## Profit attributable to owners of parent (Interim)

**¥1,863** million

**YoY+6.1%**

## Content

Number of monthly  
paying members

**3.18** million

QoQ (500) thousand

## Cloud-based medication history

**4,458**

pharmacies introduced  
(cumulative)

## Full cloud-based school affairs support system

1,367 schools  
introduced

**Private schools are  
doing well**

# Consolidated P/L

MTI Ltd.

**Net sales: Increased**

**Operating profit: Slightly increased**

**Ordinary profit, Profit: increased**

( Unit : Mil yen )	FY2025 H1	FY2026 H1	YoY		
			Amount	Percentage	
Net sales	14,885	<b>15,666</b>	+781	+5.2%	Sales growth in healthcare and school DX businesses
Cost of sales	3,793	<b>4,206</b>	+412	+10.9%	
ratio	25.5%	<b>26.9%</b>			
Gross profit	11,091	<b>11,459</b>	+368	+3.3%	
ratio	74.5%	<b>73.1%</b>			
SG&A	9,451	<b>9,780</b>	+328	+3.5%	
ratio	63.5%	<b>62.4%</b>			
Operating income	1,639	<b>1,679</b>	+39	+2.4%	
ratio	11.0%	<b>10.7%</b>			
Ordinary income	1,721	<b>2,063</b>	+341	+19.9%	
ratio	11.6%	<b>13.2%</b>			Increase in equity in earnings of affiliates (+310 million yen)
Profit attributable to owners of parent (Interim)	1,757	<b>1,863</b>	+106	+6.1%	
ratio	11.8%	<b>11.9%</b>			

## Consolidated SG&A

**SG&A: Increased**  
**Advertising expenses: Decreased**

( Unit : Mil yen )	FY2025 H1	FY2026 H1	YoY	
			Amount	Percentage
SG&A	9,451	<b>9,780</b>	+328	+3.5%
Advertising expenses	1,876	<b>1,774</b>	(101)	(5.4)%
Personnel expenses	3,609	<b>3,770</b>	+160	+4.5%
Commission fee	1,490	<b>1,654</b>	+163	+11.0%
Subcontract expenses	839	<b>947</b>	+108	+12.9%
Depreciation	617	<b>601</b>	(15)	(2.5)%
Other	1,018	<b>1,030</b>	+12	+1.2%

Control Marketing Expenses  
for AdGuard

# Difference between earning forecast and the actual for H1

## All exceeded expectations

	FY2026 H1 (latest forecast)	FY2026 H1 (actual)	Difference (million yen)	Achievement rate (%)
( Unit : Mil yen )				
Net sales	15,000	15,666	+666	+104.4%
Operating income	1,400 ~1,600	1,679	+79 ~+279	+105.0% ~+120.0%
Ordinary income	1,450 ~1,650	2,063	+413 ~+613	+125.1% ~+142.3%
Profit attributable to owners of parent (Interim)	780 ~920	1,863	+943 ~+1,083	+202.6% ~+238.9%

## Revision of earning forecast of FY2026

**Net sales, Ordinary profit, and Net income: Revised upward**

**Operating profit: Maintained (due to upfront investments in the healthcare business)**

( Unit : Mil yen )	FY2026 (latest forecast)	FY2026 (current forecast)	Difference	
			(million yen)	(%)
Net sales	31,000	31,500	+500	+1.6%
Operating income	3,100 ~3,500	3,100 ~3,500	-	-
Ordinary income	3,100 ~3,500	3,400 ~3,800	+300 ~+300	+8.6% ~+9.7%
Profit attributable to owners of parent	1,770 ~2,050	2,560 ~2,840	+790 ~+790	+38.5% ~+44.6%



# Performance by segment

## Content Business

- Content service
  - Entertainment & Life
  - Security-related
- Original comics service



## Healthcare Business

- Healthcare service for women
- Childcare DX service
- Cloud-based medication history service
- Online consultation service, etc.



CHARADA 電子薬歴  
Solamichi

## School DX Business

- School DX service

# BLEND



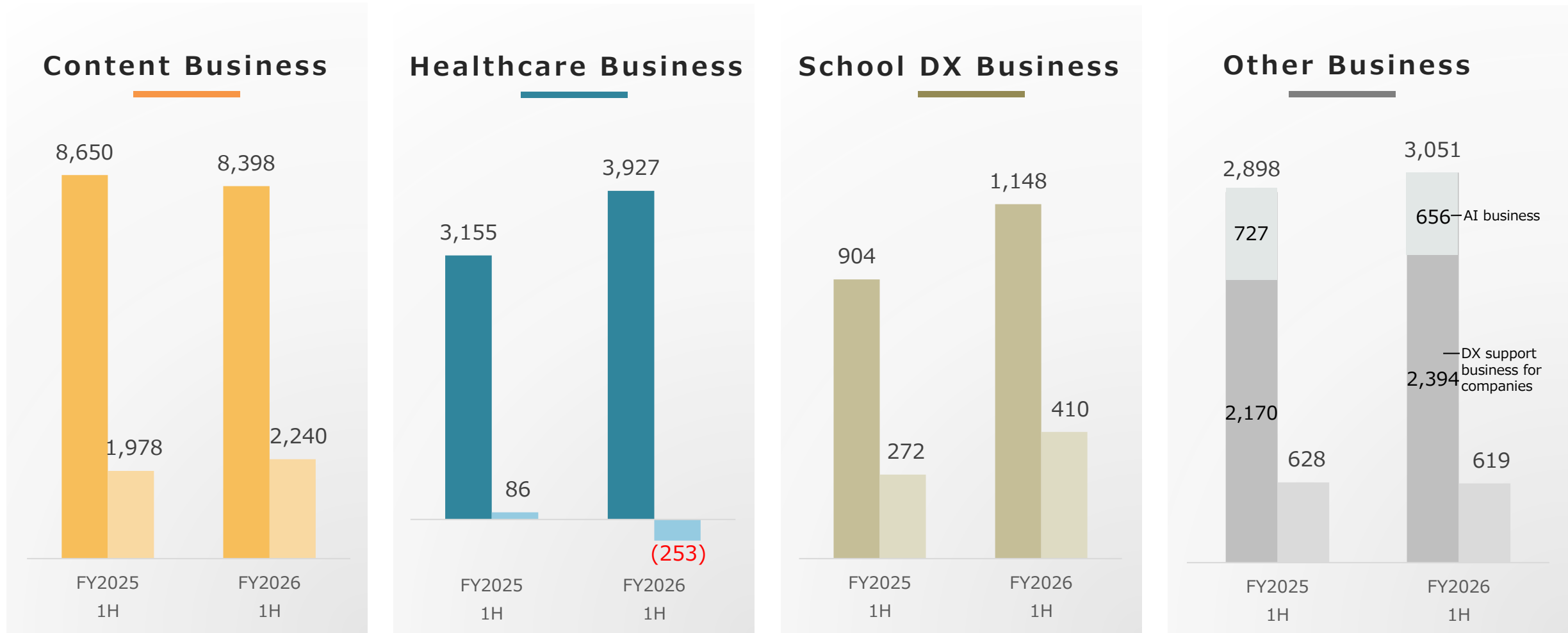
## Other Business

- AI business
- DX support business for companies
- Solution service for corporate

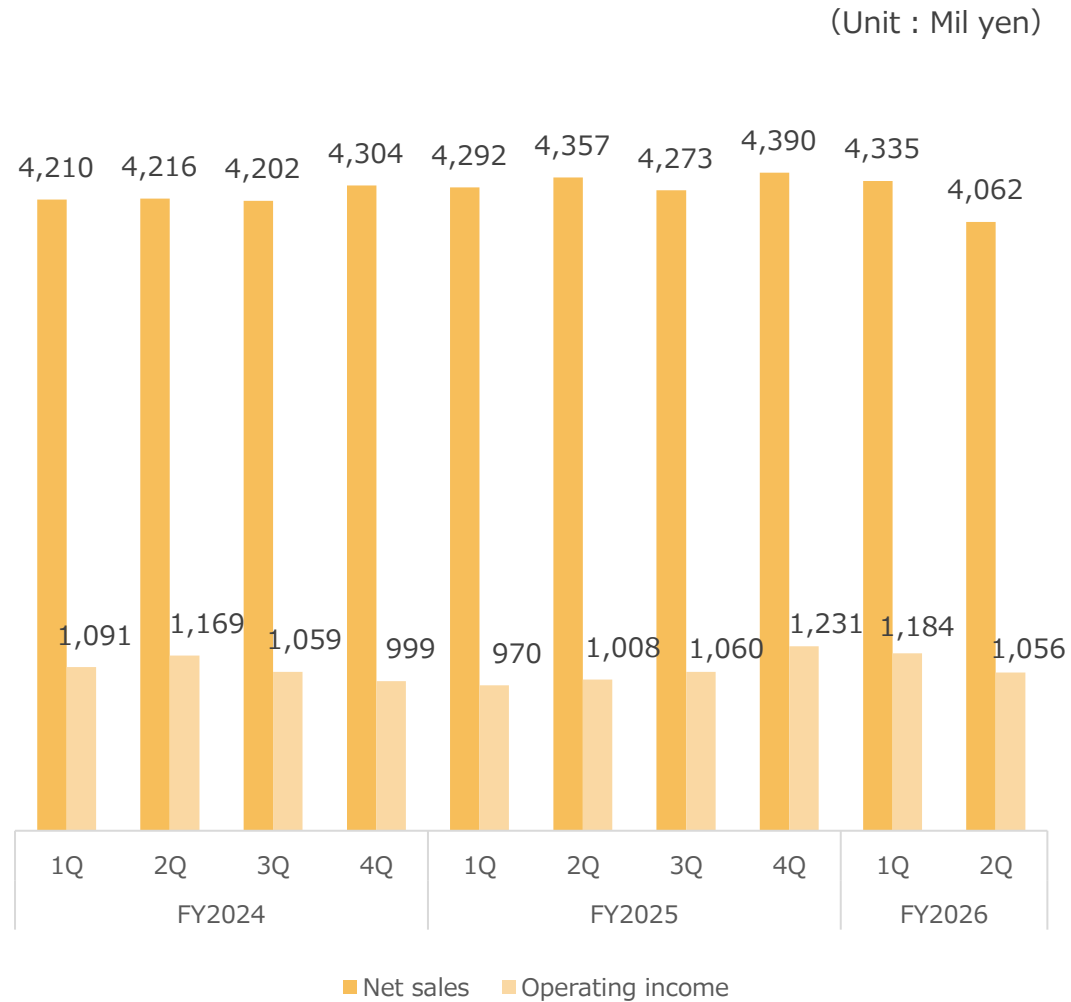


# Performance by segment (YoY)

(Left axis : Net sales, Right axis : Operating income, Unit : Mil yen)



## Content business : Net sales and operating income



QoQ

### Net sales & Operating income : Decreased

- Exclusion of the subsidiary Video Market from consolidation
- Decline in sales of original comics

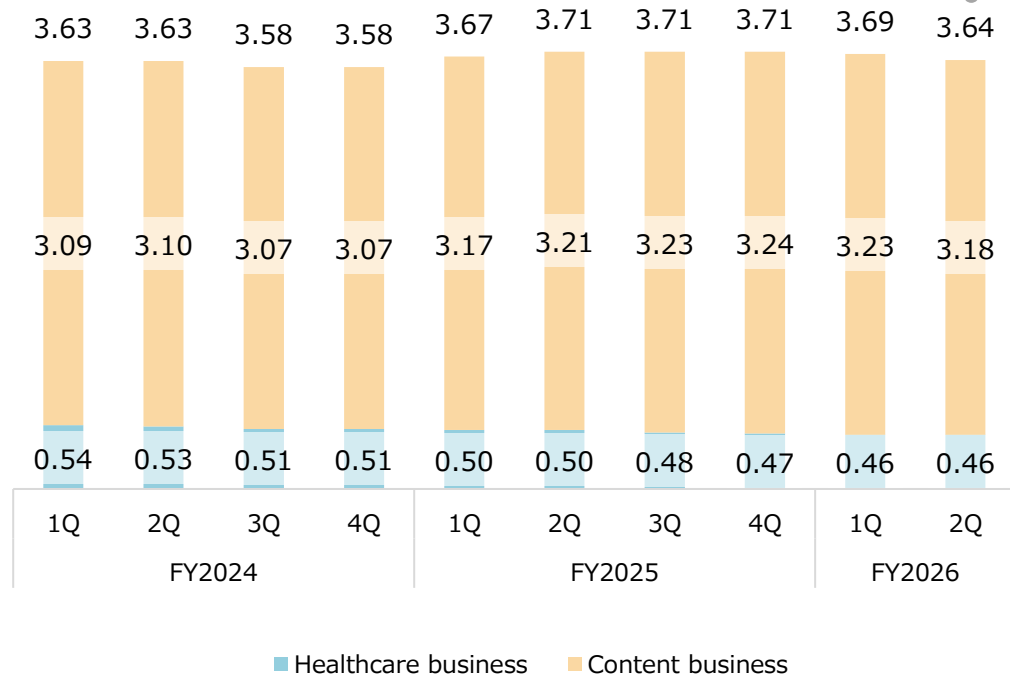
## Content business : The number of paying subscribers

Total paying subscribers

**3.64 million subscribers**

Subscribers of content segment: 3.18 mil.

Transfer of all shares of Video Market Corporation (February)



## Number of paying subscribers: Slightly decreased

- Exclusion of the subsidiary Video Market from consolidation
- Security-related apps are performing well

## Content business: Security-related app



Total paying subscribers



## The security-related app continues to perform well

Total paying subscribers

**1.28** million subscribers

Four functions



Ad blocking



Trace blocking

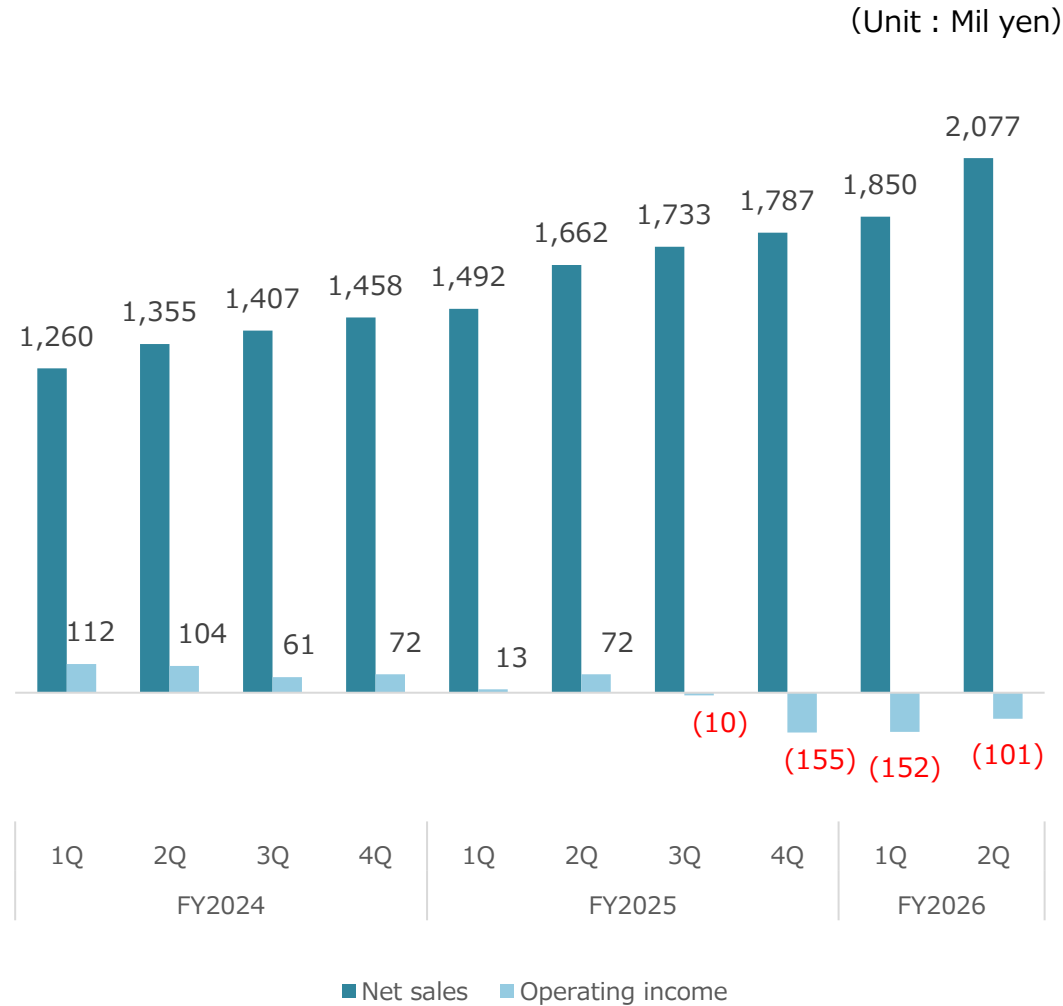


Threat blocking



Parent function  
(Child protection  
function)

# Healthcare business: Net sales and operating income



QoQ

## Sales growth

- Cloud-based medication history service and childcare DX

QoQ

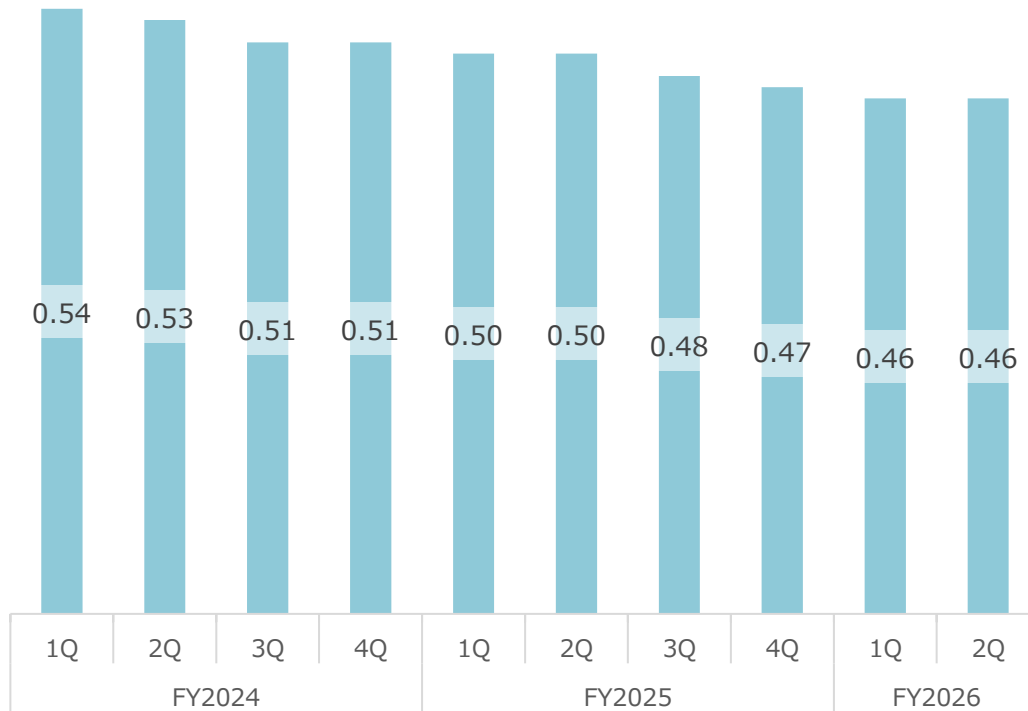
## Operating loss

- Increase in system development costs for pharmacy DX and childcare DX
- LunaLuna Mirai support cost burden

## Healthcare business: Monthly content service

Total paying subscribers  
(LunaLuna, CARADA medica)

**0.46** million subscribers



### Monthly subscription content service

Total paying subscribers

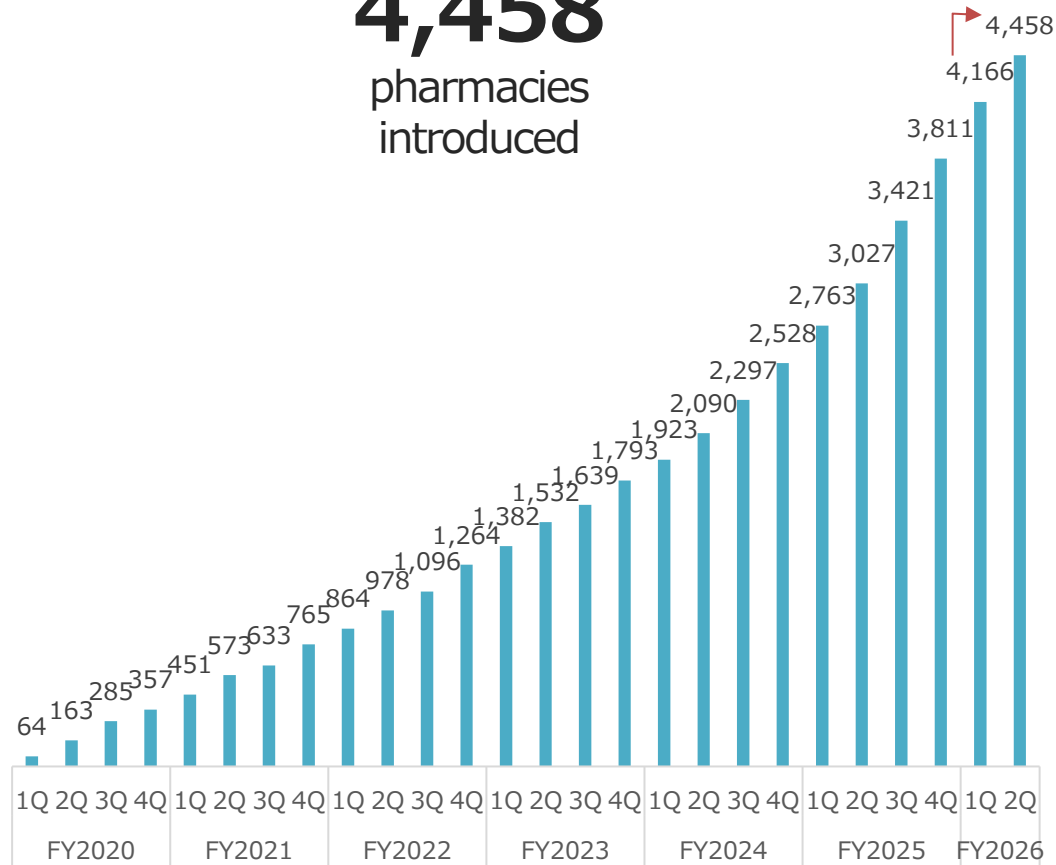
**QoQ: Levelled off**

# Healthcare business: Cloud-based medication history service

ĈARADA 電子薬歴 Solamichi

+292

**4,458**  
pharmacies  
introduced

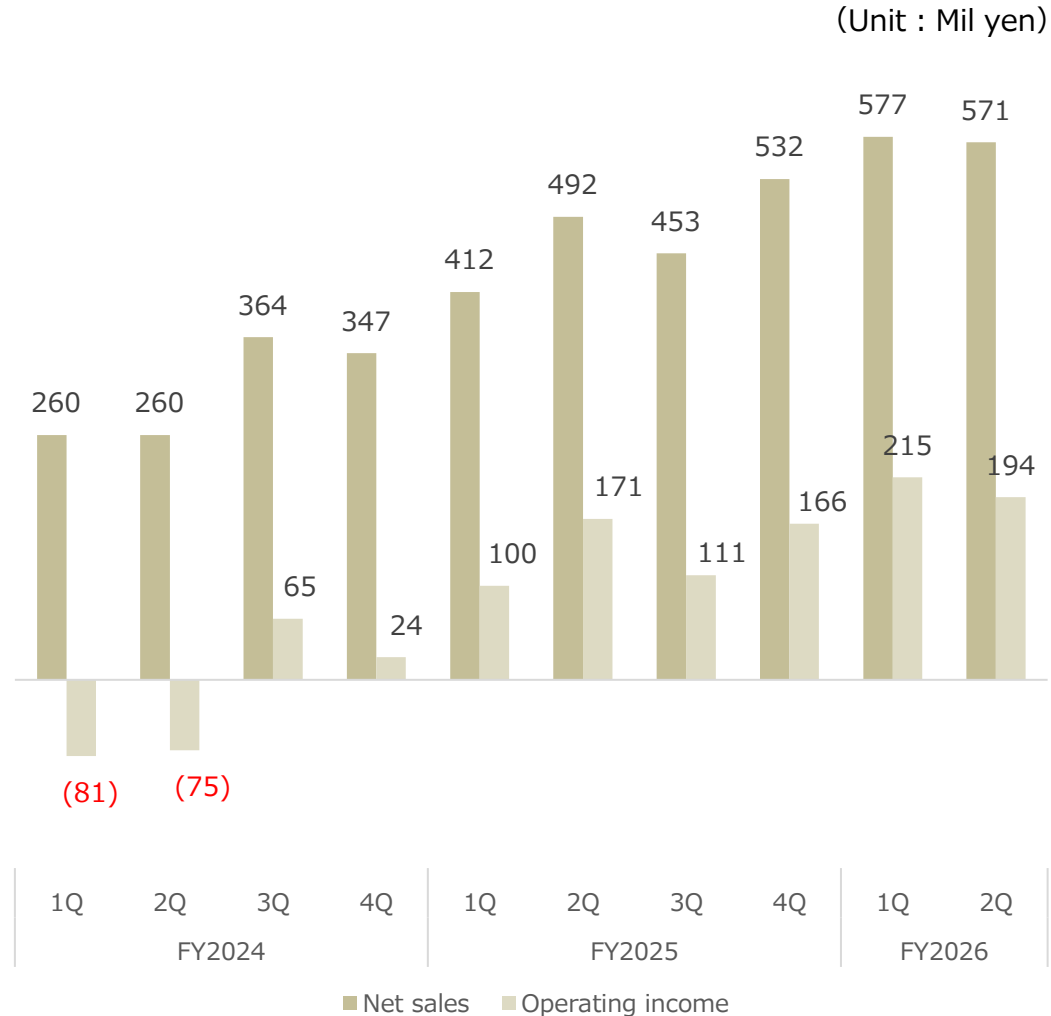


## Cloud-based medication history service

Contributed to the introduction of pharmacies and drugstores of medium size and above



# School DX business: Net sales and operating income



QoQ

**Net sales: Flat**  
**Operating income: Flat**

- **Public schools:**  
**Sustained initial adoption revenue**



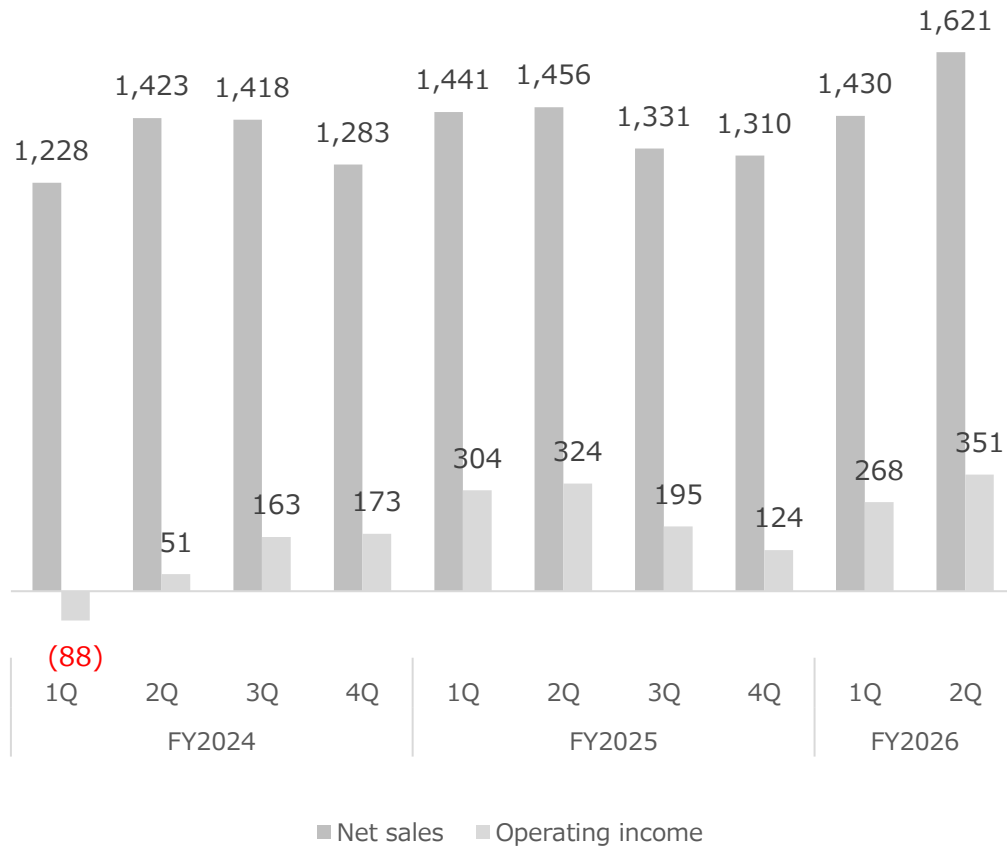
## Subscription-based business

A structure in which earnings increase stepwise as the number of installations grows

## Other business: Net sales and operating income

(Includes DX support business for companies, AI)

(Unit : Mil yen)



QoQ

## Sales growth Operating income: Increased

- Corporate DX support business steady
- Increased Orders for the AI Business

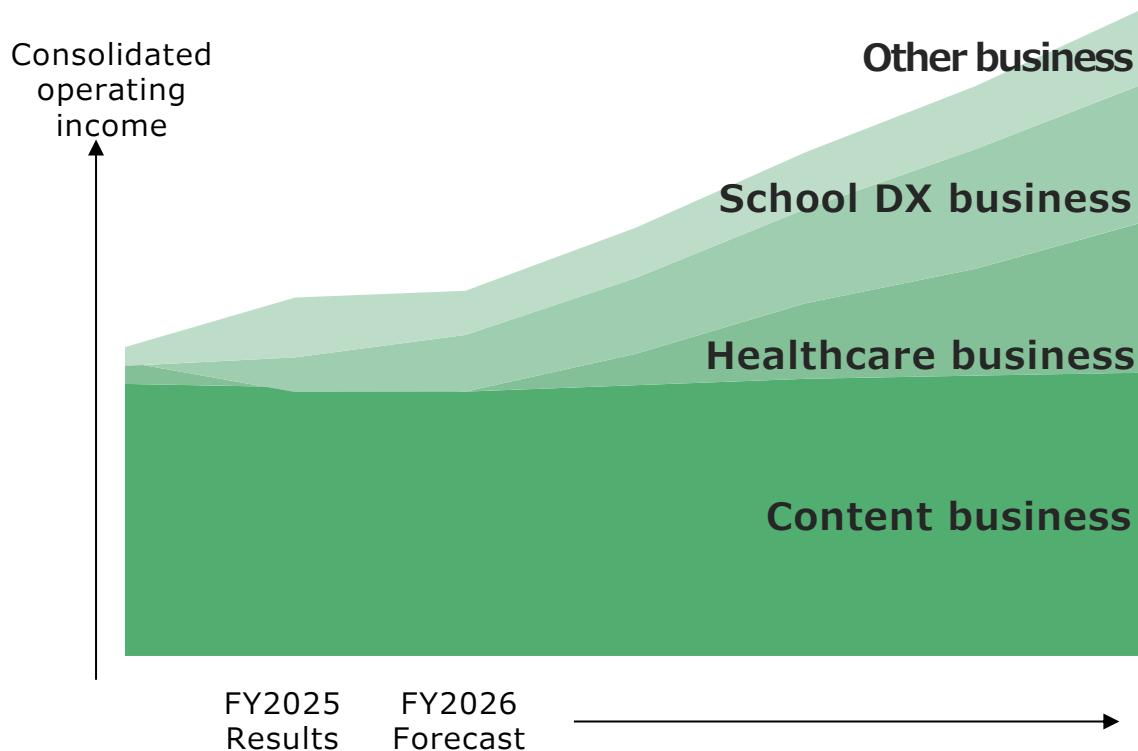
# **Approach for the 2<sup>nd</sup> half and beyond**

## Basic policies and priority issues for FY2026

**School DX business: Contributing to earnings in the short to medium term**

**Healthcare business: Contributing to earnings in the medium to long term**

Image of Consolidated Operating Profit Growth



### School DX business

#### Sales and profit growth

- Expanding the number of private schools adopting our services
- Expanding the number of public schools adopting our services

### Healthcare business

#### Sales and profit growth

- For Pharmacies:  
Growth of the cloud-based medication history service
- For Municipalities:  
Promotion of the platform strategy of the childcare DX

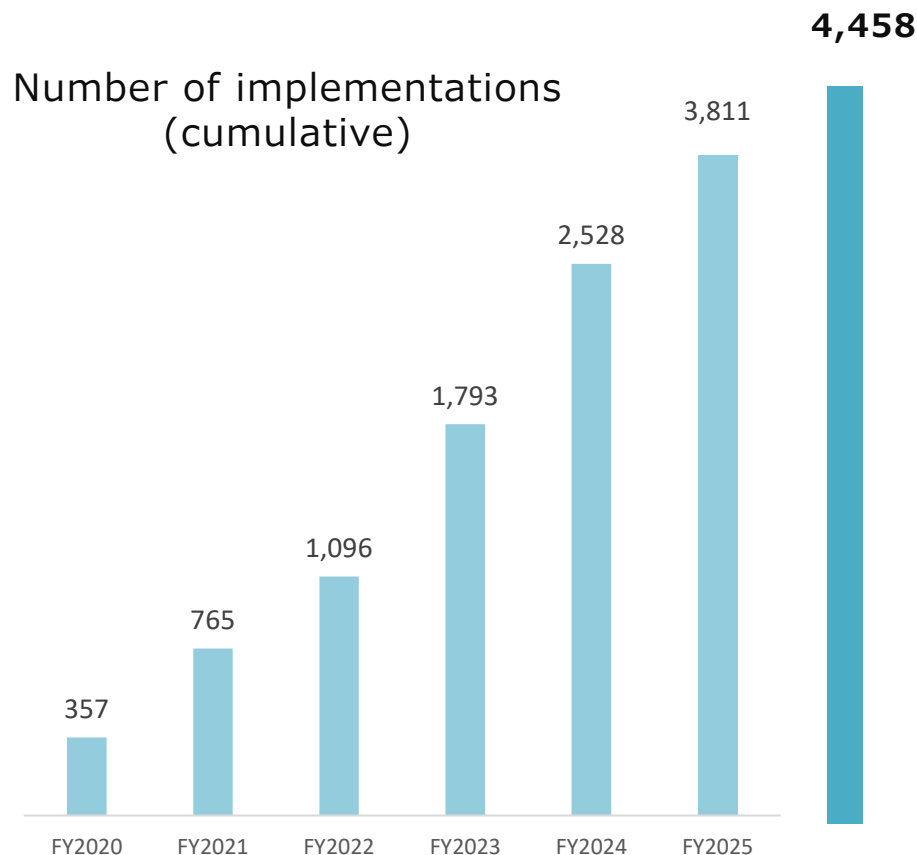
### Content business

#### Securing profit

- Security-related app growth

# Healthcare business: Cloud-based medication history service

The number of community pharmacies using the cloud-based medication history system is steadily increasing.



## Further expansion of the number of implementations.

**Strong installation in mid-size and larger pharmacies and drugstores.**

- Achieving a user-friendly UI/UX for pharmacists
- Equipped with AI automatic summarization function

Medication guidance support

ČARADA 電子薬歴  
**Solamichi**



AI automatic summarization feature

**corte \***

Automatically extract the necessary information for the medication history

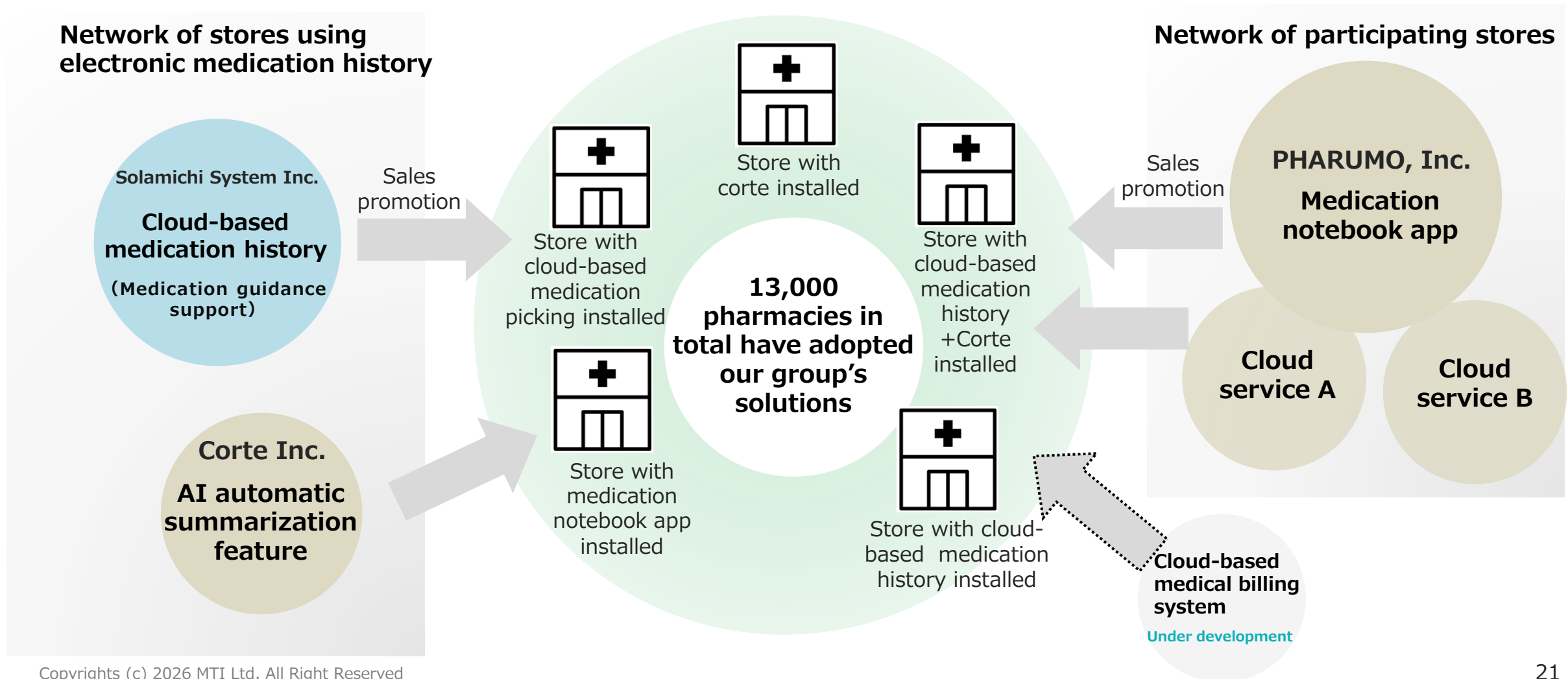


\* "corte" is a joint development between our subsidiary, Solamichi System Inc., and corte Inc.  
\* "corte" is a registered trademark of corte Inc.

# Healthcare business: Promotion of pharmacy DX

## Group-wide deployment in 20% of pharmacies

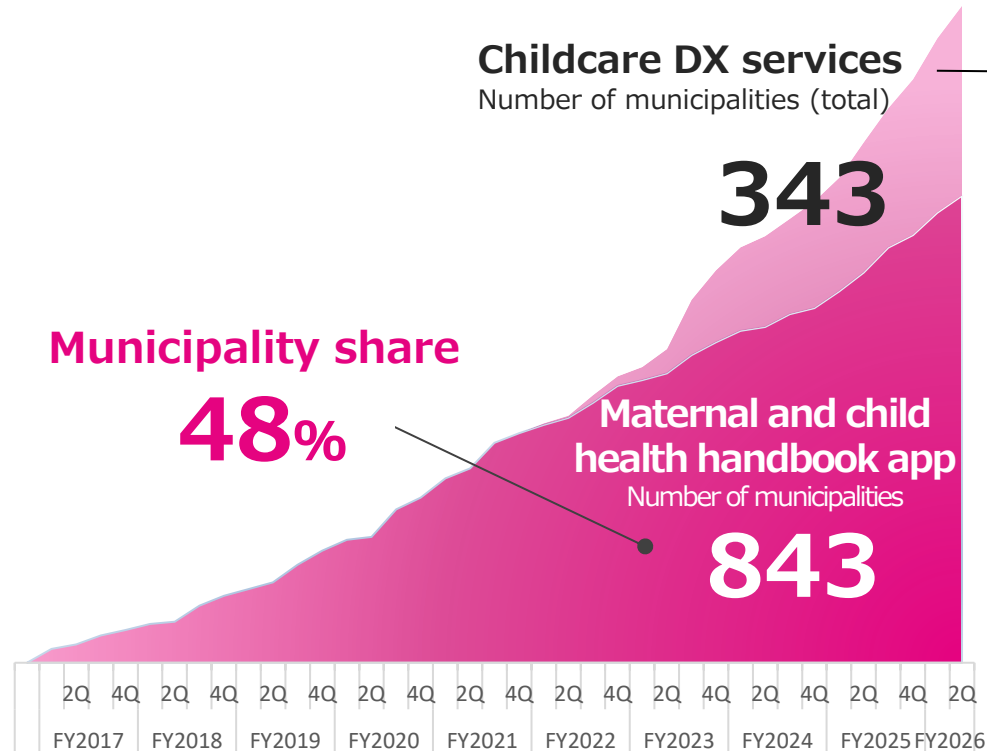
Transactions with over 13,000 pharmacies nationwide



Healthcare business:  
Maternal and child health handbook app + Childcare DX services

For municipalities that have already introduced the maternal and child health handbook app, the rollout of childcare DX services is also progressing smoothly.

We aim to expand earnings by accumulating multiple high value-added Childcare DX services.



### Sales uplift image per municipality

+ Vaccination management for infants	Initial installation revenue: several million yen~ Monthly fee: several hundred thousand yen~
+ Infant health checkup management	⋮
+ Home visit support for all infants	⋮
+ Questionnaire and appointment-booking functions	Monthly fee
+ Pregnancy support	Monthly fee
+ Online consultations	Monthly fee
Maternal and child health handbook app	Monthly fee: 50,000–100,000 yen

Healthcare business:  
Municipal collaboration for women’s healthcare services (Mirai support)

LunaLuna service: Following Niigata Prefecture, a cooperation agreement igned with Miyagi Prefecture

- Free for LunaLuna women’s health information service (by Prefecture)
- Laying the foundation for future business growth

“LunaLuna Mirai support” Program

**LunaLuna**

Women’s healthcare services supporting every woman throughout her life

\*Main service areas and offerings of “LunaLuna Mirai Support”



Support for preconception care provided by municipalities

\*Initially provided free of charge

Niigata Prefecture  
Miyagi Prefecture





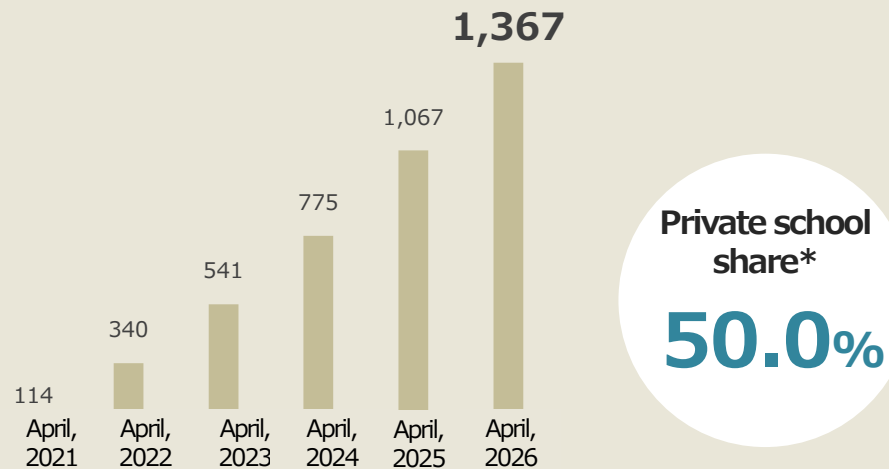
## School DX business : Status of deployment

### Increasing number of schools adopting full cloud-based school affairs support system

#### Private schools: A majority share

(Elementary / Middle / High schools and Vocational schools\*)

April 2026: New regulations implemented in the new academic year: **323 schools**



\*Number of Schools Introduced: Figures reflect contract cancellations due to school corporation mergers and account consolidations between junior and senior high schools.

\*Share in Private Schools: Calculated by the Company based on the FY2025 School Basic Survey published by the Ministry of Education, Culture, Sports, Science and Technology (MEXT) on December 26, 2025. Only vocational schools with upper secondary programs are included in the count.

#### Public schools: Implementation begins

(Elementary / Middle / High Schools)

April 2025

- Yamanashi Prefectural high school all implementation

April 2026

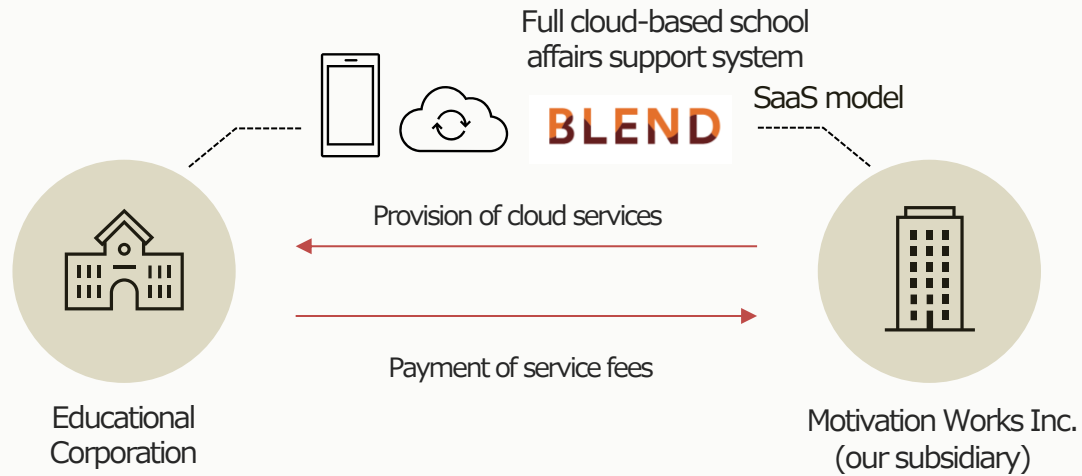
- Yamanashi Prefectural elementary and middle school all implementation

#### April 2027~ (planned) Decision to Implement !

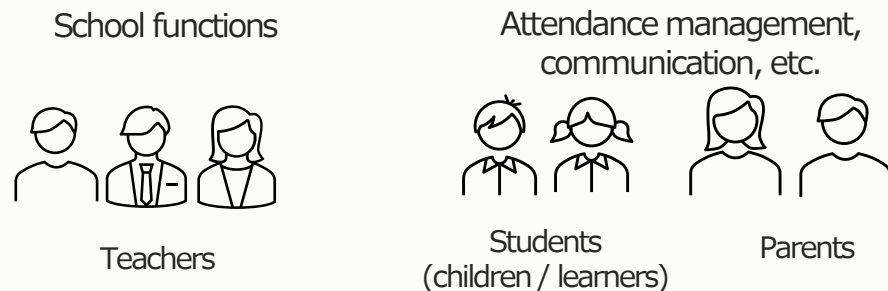
- **Fukushima Prefecture:**  
Public elementary and junior high schools, and prefectural high schools
- **Shimane Prefecture:**  
Prefectural high schools
- **Tagajo City, Miyagi Prefecture:**  
Elementary and junior high schools

# School DX business : Business model

## ● Business model



## ● End users



Key functions: Attendance management / Grade management / Report card management / Learning management / Student management / Student notes / Office administration / Health management / Entrance exam management / External exams / Communication management

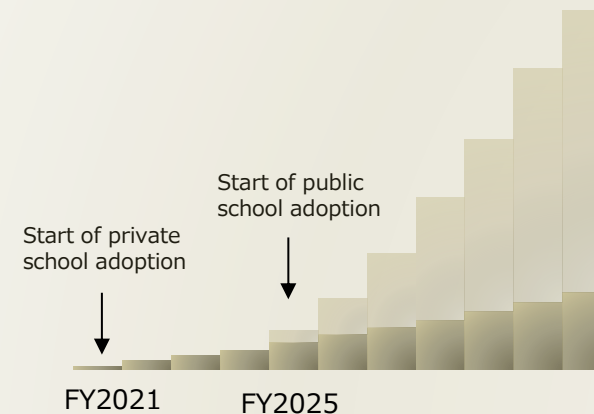
## ● Private schools

$$\text{Net sales} = \text{number of students (Average)} \times \text{Monthly fee per student (unit price: ¥300)} \times \text{Number of schools introduced}$$

## ● Public schools

$$\text{Net sales} = \text{Initial installation fee} + \text{Monthly usage fee}$$

## ● Growth image

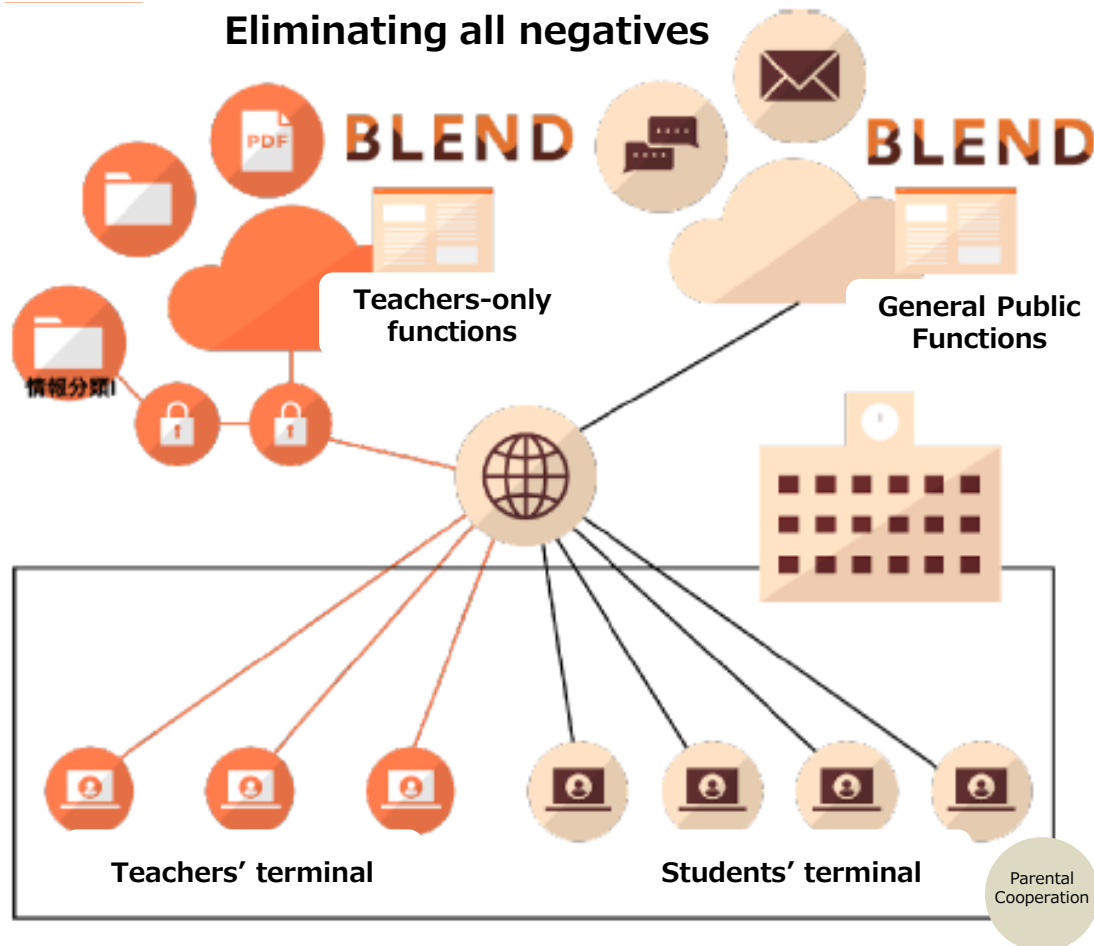


● Public schools:  
Expansion of orders at the prefectural (wide-area) level

● Private schools:  
Expansion to elementary schools and vocational schools as well

## (Reference) School DX business : Business expansion

**Full cloud-based implementation of all key functions needed for a school administrative system**



### Functions

- Fully cloud-based centralized management of data
- Data linkage without returning to the staff room
- Data linkage with parents and guardians

### Effects

- Reducing workload for school affairs
- Reducing system management costs

### Values

**Create an environment that enables concentration on essential education through the provision of school DX services**



〈Contact us〉

Investor Relations Office

e-mail: [ir@mti.co.jp](mailto:ir@mti.co.jp)

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