

UNOFFICIAL TRANSLATION

The formal official document is in Japanese



Summary of Consolidated Financial Results for the Fiscal Year ended September 30, 2023 (Japanese Accounting Standards)

November 8, 2023

Listed Company Name: MTI Ltd.

Listing Exchanges: Tokyo Stock Exchange

Securities Code: 9438

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

Representative: Toshihiro Maeta, President and Chief Executive Officer

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Scheduled date of annual meeting of shareholders: December 23, 2023

Scheduled date to submit the Securities Report (Yuka Shoken Houkokusho): December 25, 2023

Scheduled date of dividend payment: December 25, 2023

Supplementary documents for financial results: Yes

Financial results briefing: Yes (for securities analysts and institutional investors (On-demand))

(Figures less than one millions of yen are omitted)

1. Consolidated financial results for the year ended September 30, 2023

(October 1, 2022 – September 30, 2023)

(1) Consolidated operating results

(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	%
For the year ended September 30, 2023	26,798	1.2	298	(65.7)	458	(5.7)	753	—
For the year ended September 30, 2022	26,479	2.9	870	(54.9)	485	(64.5)	(930)	—

(Note) Comprehensive income: Year ended September 30, 2023: 778 million yen, (—%)

Year months ended September 30, 2022: (1,137) million yen, (—%)

	Net income per share	Net income per share/diluted	Return on Equity	Return on Assets	Net income
	Yen	Yen	%	%	%
For the year ended September 30, 2023	13.73	—	5.4	1.6	1.1
For the year ended September 30, 2022	(16.99)	—	(5.9)	1.6	3.3

(Reference) Equity in earnings (losses) of affiliates: Year ended September 30 2023: 102 millions of yen

Year ended September 30 2022: (457) millions of yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Year ended September 30, 2023	29,155	17,583	47.9	254.36
Year ended September 30, 2022	29,265	17,877	48.1	256.61

(Reference) Shareholders' equity: Year ended September 30, 2023: 13,953 millions of yen

Year ended September 30, 2022: 14,065 millions of yen

(3) Consolidated cash flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalent
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
For the year ended September 30, 2023	4,764	(1,349)	(1,784)	13,720
For the year ended September 30, 2022	(1,393)	(2,460)	343	12,097

2. Dividends

	Dividend per share					Amount of dividends paid (Total)	Dividend ratio (Consolidated)	Dividends on equity (Consolidated)
	End of first quarter	End of second period	End of third quarter	Year end	Annual			
	Yen	Yen	Yen	Yen	Yen		%	%
For the year ended September 30, 2022	—	8.00	—	8.00	16.00	880	—	5.6
For the year ended September 30, 2023	—	8.00	—	8.00	16.00	880	116.5	6.3
For the year ending September 30, 2024 (forecast)	—	8.00	—	8.00	16.00		—	

3. Forecast for consolidated financial results for the fiscal year ending September 30, 2024
(October 1, 2023 – September 30, 2024)

(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
For the first half	13,000	(4.5)	200	—	200	+6.9	50	—	0.91
Full year	27,000	+0.8	1,000	+235.1	1,000	+118.1	400	(46.9)	7.32

* Notes

(1) Important changes of subsidiaries during the term (changes in specified subsidiaries resulting in change in scope of consolidation): Not applicable

New: —

Exception: —

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

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|---|----------------|
| (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 |

(3) Number of outstanding shares (common shares)

- | | |
|--|-------------------------|
| (i) Number of outstanding shares at the end of period (including treasury shares): | |
| 9/23: 61,264,600 shares | 9/22: 61,263,000 shares |
| (ii) Number of treasury shares at the end of period | |
| 9/23: 6,405,973 shares | 9/22: 6,450,273 shares |
| (iii) Average number of shares during the period | |
| 9/23: 54,839,609 shares | 9/22: 54,781,561 shares |

(Reference) Summary of financial results

1. Nonconsolidated financial results for the year ended September 30, 2023
(From October 1, 2022 - September 30, 2023)

(1) Nonconsolidated operating results

(Percentages are shown as year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the year ended September 30, 2023	20,763	(3.2)	1,477	(48.7)	761	(40.9)	2,404	—
For the year ended September 30, 2022	21,445	3.6	2,879	18.0	1,289	(43.6)	(3,524)	—

	Net income per share	Fully diluted net income per share
	Yen	Yen
For the year ended September 30, 2023	43.69	—
For the year ended September 30, 2022	(64.10)	—

(2) Nonconsolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
For the year ended September 30, 2023	26,817	16,549	61.5	299.51
For the year ended September 30, 2022	25,048	15,043	59.6	271.45

(Reference) Shareholders' equity

As of September 30, 2023: 16,490 millions of yen As of September 30, 2022: 14,932 millions of yen

* Status of review

Financial results is out of audit.

* 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. For the assumptions underlying the forecasts and other notice on the use of earnings forecasts, please refer to "(4) Future outlook" on page 4 in the accompanying material.

While the Company planned to hold an online briefing on earnings chiefly for securities analysts and institutional investors on Thursday, November 9, 2023, for original Japanese.