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Summary of Consolidated Financial Results for the First Half of Fiscal Year ending September 30, 2025 (Japanese Accounting Standards)

May 13, 2025

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 to submit the Interim Securities Report (Hanki Houkokusho): May 15, 2025

Scheduled date of dividend payment: June 13, 2025

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, 2025

(October 1, 2024 – March 31, 2025)

(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, 2025	14,885	10.1	1,639	55.8	1,721	13.4	1,757	12.7
First half of fiscal year ended September 30, 2024	13,517	(0.8)	1,052	—	1,518	711.3	1,558	—

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

Six months ended March 31, 2024: 1,650 millions of yen —%

	Net income per share	Net income per share/diluted
	Yen	Yen
First half of fiscal year ending September 30, 2025	31.87	31.82
First half of fiscal year ended September 30, 2024	28.41	28.41

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	30,704	20,560	54.6
As of September 30, 2024	29,686	19,144	52.0

(Reference) Shareholders' equity:

As of March 31, 2025: 16,771 millions of yen

As of September 30, 2024: 15,446 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, 2024	—	8.00	—	9.00	17.00
Fiscal year ending September 30, 2025	—	9.00			
Fiscal year ending September 30, 2025(forecast)			—	9.00	18.00

(Note) Revision from the most recently announced dividend forecast: No

3. Forecast for consolidated business results for the fiscal year ending September 30, 2025
(October 1, 2024 – September 30, 2025)

(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	29,400	6.3	2,800 ~ 3,200	16.9 ~ 33.7	2,900 ~ 3,300	2.6 ~ 16.7	2,050 ~ 2,330	(13.3) ~ (1.4)	37.04 ~ 42.10

(Note) Revisions to the most recently announced earnings forecast: Yes

* Note:

(1) Important changes of subsidiaries during the term

(changes in specified subsidiaries resulting in change in scope of consolidation): Not applicable

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):

3/25: 60,290,800 shares

9/24: 61,429,600 shares

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

3/25: 4,947,414 shares

9/24: 6,361,273 shares

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

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

Six months ended 3/2024: 54,869,083 shares

* Status of a interim review

This earnings release is not subject to an 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. The information on consolidated earnings forecasts and other future forecasts on page 4 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 earnings briefing (Japanese) for institutional investors and analysts on Wednesday, May 14, 2025. The materials for the earnings briefing will be posted on the company's IR website. Additionally, the video of the briefing and a summary of the Q&A session will be made available on the company's IR website at a later date.