

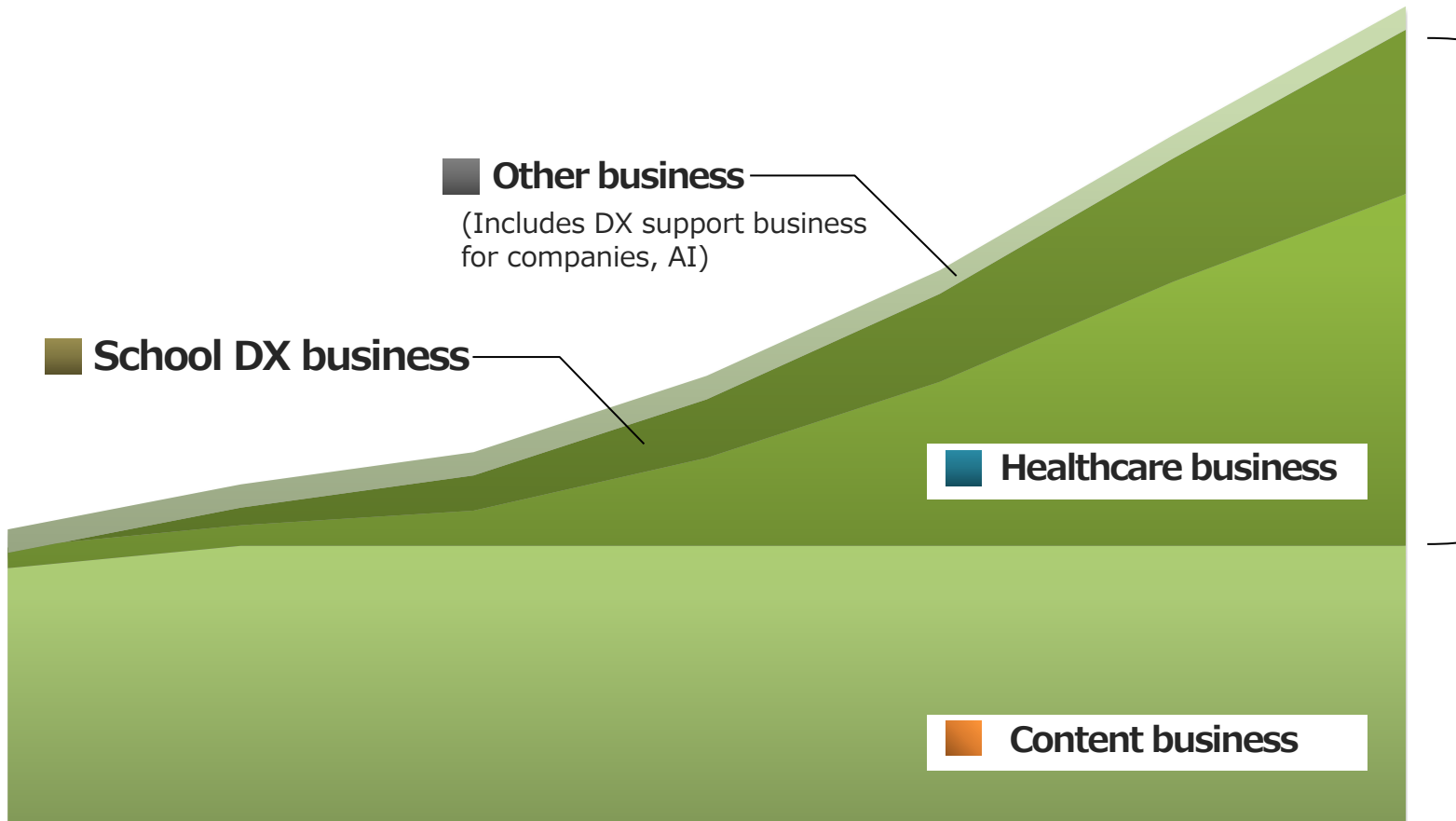


# Financial Results Briefing Material for Q1 FY2025

## Appendix

Image of medium to long-term profit  
Consolidated B/S  
Consolidated P/L  
Consolidated SG&A  
Business of segment  
Earnings forecast for FY2025  
The list of main healthcare services  
Overview of healthcare services  
Cloud-based medication history service  
Maternal health record book app + Childcare DX services  
School DX business

# Image of medium to long-term profit



**In the midium to long-term, Healthcare business and School DX businesses will drive the profit growth**

FY2024

# Consolidated B/S

MTI Ltd.

	FY2024	FY2025-1Q	Change		FY2024	FY2025-1Q	Change
(Unit : Mil yen)							
Current assets	20,152	20,045	(107)	Current liabilities	6,951	6,443	(508)
Cash and deposits	14,828	15,026	+198	Account payable-trade	1,100	1,061	(38)
Notes and accounts receivable - trade, and contract assets	4,183	3,820	(363)	Current portion of long-term borrowings	737	737	0
Allowance for doubtful accounts	(31)	(28)	+3	Account payable-other	1,331	1,494	+162
Other	1,171	1,226	+55	Income taxes payable	94	98	+3
Non-current assets	9,533	9,696	+162	Accrued consumption taxes	191	147	(43)
Property, plant and equipment	203	202	(1)	Contract liabilities	2,667	2,286	(380)
Intangible assets	2,275	2,373	+97	Other	410	829	(418)
Software	1,929	2,007	+77	Non-current liabilities	3,590	3,464	(125)
Goodwill	27	36	+9	Long-term borrowings	1,693	1,509	(184)
Customer-related assets	70	79	+9	Retirement benefit liability	1,828	1,864	+35
Investments and other assets	7,054	7,120	+65	Other	67	90	+23
Investment securities	4,466	4,518	+52	Total liabilities	10,541	9,907	(634)
Leasehold and guarantee deposits	293	291	(2)	Shareholders' equity	15,105	15,671	+565
Deferred tax assets	2,248	2,272	+23	Share capital	5,310	5,327	+17
Total assets	29,686	29,742	+55	Capital surplus	6,376	6,546	+169
				Retained earning	6,626	6,409	(216)
				Treasury shares	(3,207)	(2,612)	+595
				Accumulated other comprehensive income	340	386	+45
				Subscription rights to shares	22	19	(3)
				Non-controlling interests	3,675	3,756	+81
				Total net assets	19,144	19,834	+689
				Total liabilities and net assets	29,686	29,742	+55

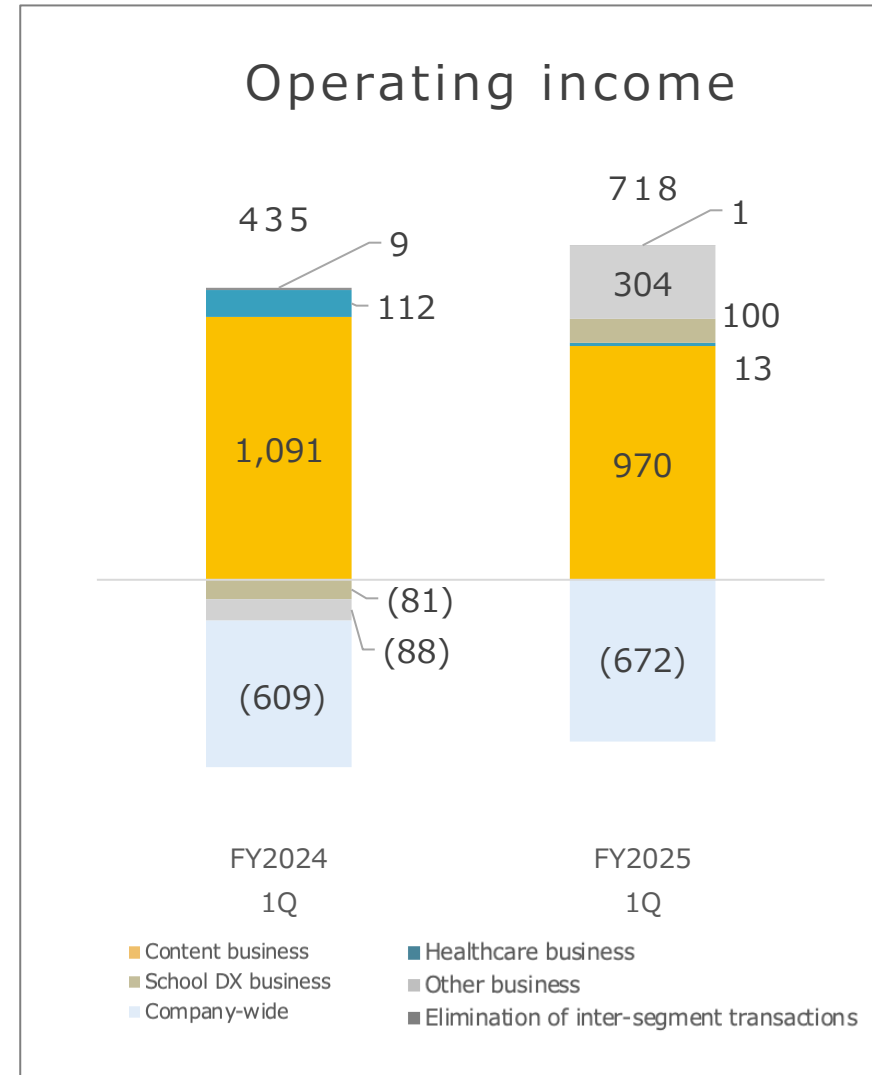
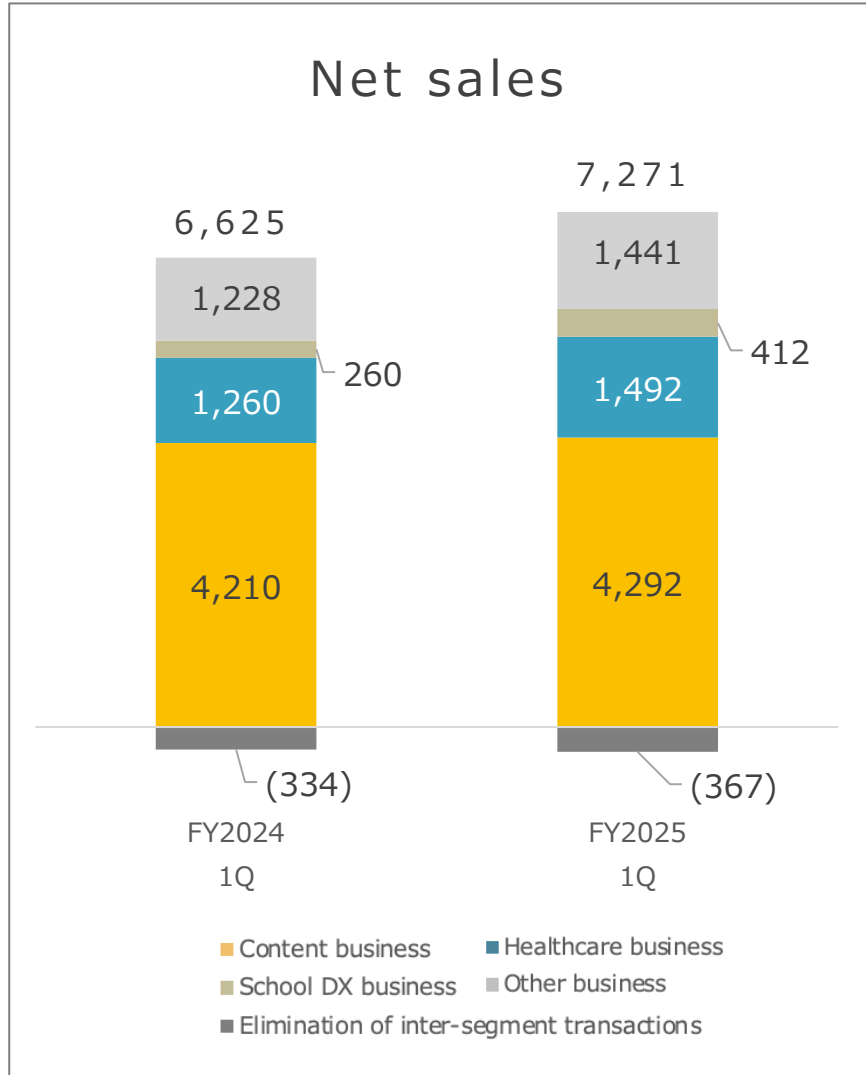
# Trends in consolidated P/L

(Unit : Mil yen)	FY2023				FY2024				FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Net sales	7,091	6,540	6,507	6,660	6,625	6,892	7,018	7,132	7,271
Cost of sales	2,538	1,942	2,014	1,930	1,788	1,824	1,830	1,820	1,860
Gross profit	4,552	4,597	4,493	4,729	4,836	5,068	5,187	5,311	5,410
(Ratio)	64.2%	70.3%	69.0%	71.0%	73.0%	73.5%	73.9%	74.5%	74.4%
SG&A	4,613	4,554	4,492	4,413	4,401	4,451	4,488	4,669	4,692
Operating income	(61)	42	0	316	435	616	699	641	718
(Ratio)	(0.9)%	0.7%	+0.0%	4.7%	6.6%	9.0%	10.0%	9.0%	9.9%
Ordinary income	(88)	275	(35)	306	792	725	844	464	783
(Ratio)	(1.3)%	4.2%	(0.5)%	4.6%	12.0%	10.5%	12.0%	6.5%	10.8%
Profit attributable to owners of parent	(590)	264	821	257	630	928	684	120	589
(Ratio)	(8.3)%	4.0%	12.6%	3.9%	9.5%	13.5%	9.8%	1.7%	8.1%

# Trends in consolidated SG&A

(Unit : Mil yen)	FY2023				FY2024				FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
SG&A	4,613	4,554	4,492	4,413	4,401	4,451	4,488	4,669	4,692
Advertising expense	479	537	553	566	626	674	711	788	890
Personnel expenses	1,989	1,958	1,956	1,810	1,818	1,774	1,816	1,867	1,814
Commission fee	746	745	731	731	709	706	719	735	737
Subcontract expenses	560	498	454	451	441	467	410	418	412
Depreciation	289	301	332	341	318	334	345	361	336
Other	549	513	464	511	486	494	485	497	501

# Performance by segment (Q1)



# Performance by segment (Quarterly trend)

## Net sales

(Unit : Mil yen)	FY2023				FY2024				FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Consolidated	7,091	6,540	6,507	6,660	6,625	6,892	7,018	7,132	7,271
Content business	5,118	4,384	4,317	4,289	4,210	4,216	4,202	4,304	4,292
Healthcare business	1,011	1,184	1,181	1,239	1,260	1,355	1,407	1,458	1,492
School DX business	155	153	272	270	260	260	364	347	412
Other business	1,190	1,227	1,183	1,221	1,228	1,423	1,418	1,283	1,441
Company-wide expenses	-	-	-	-	-	-	-	-	-
Elimination of inter-segment transactions	(384)	(408)	(447)	(360)	(334)	(363)	(374)	(262)	(367)

# Performance by segment (Quarterly trend)

## Operating income



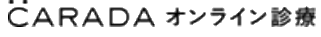

(Unit : Mil yen)	FY2023				FY2024				FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Consolidated	(61)	42	0	316	435	616	699	641	718
Content business	1,439	1,355	1,210	1,218	1,091	1,169	1,059	999	970
Healthcare business	(172)	(46)	(13)	9	112	104	61	72	13
School DX business	(246)	(214)	(107)	(99)	(81)	(75)	65	24	100
Other business	(393)	(413)	(413)	(178)	(88)	51	163	173	304
Company-wide expenses	(678)	(654)	(632)	(651)	(609)	(627)	(633)	(700)	(672)
Elimination of inter-segment transactions	(8)	17	(42)	17	9	(5)	(16)	71	1



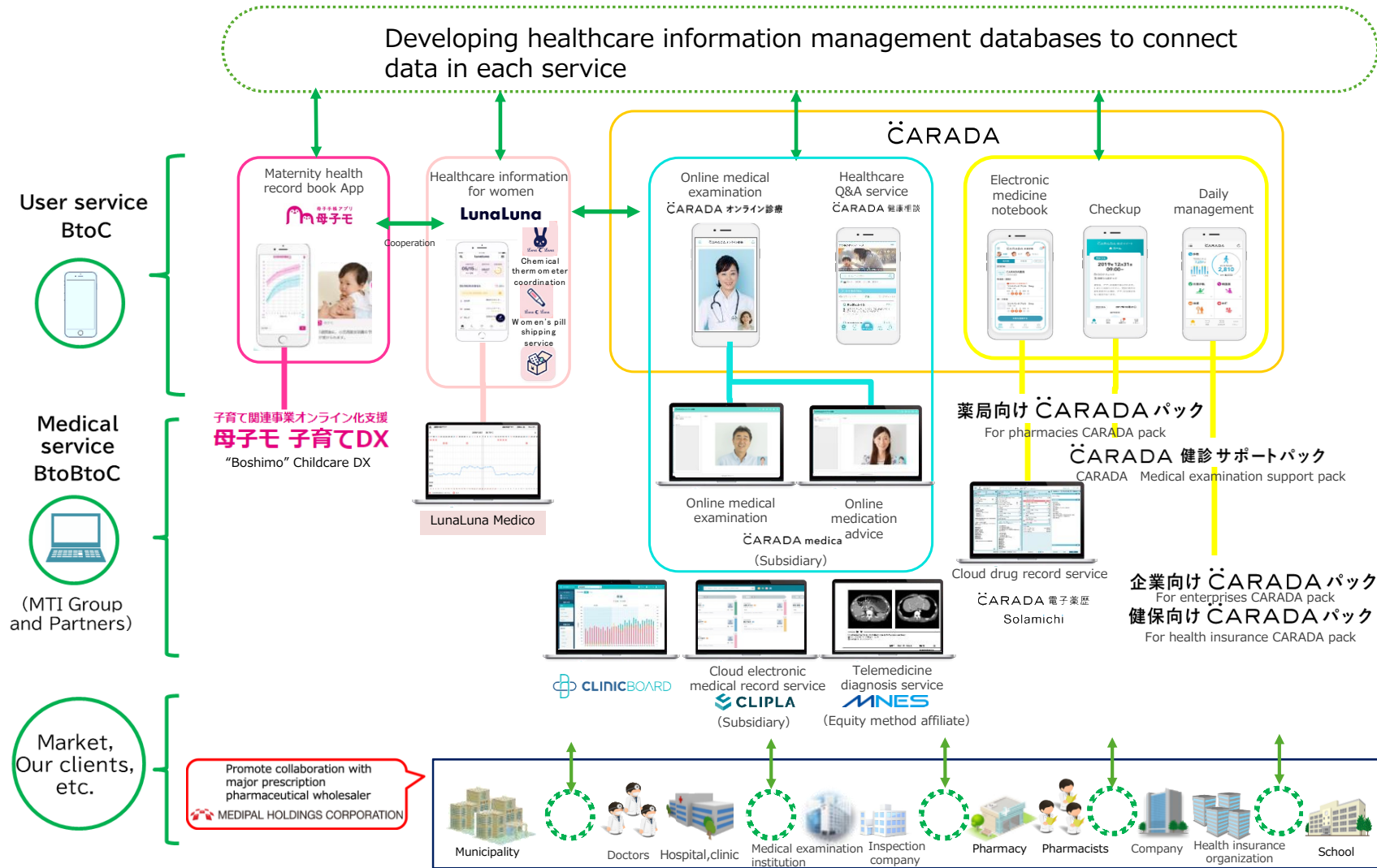
# Earnings forecast for FY2025

(Unit : Mil yen)	FY2024 (Actual)			FY2025 (Forecast)			YoY	
	Full year	H1	H2	Full year	H1	H2	Amount (full year)	Ratio (full year)
Net sales	27,669	13,517	14,151	28,500	14,000	14,500	+830	+3.0%
Cost of sales	7,264	3,612	3,651	7,000	3,500	3,500	(264)	(3.6)%
Gross profit	20,405	9,905	10,499	21,500	10,500	11,000	+1,095	+5.4%
SG&A	18,011	8,852	9,157	18,500	9,150	9,350	+489	+2.7%
Operating income	2,394	1,052	1,341	3,000	1,350	1,650	+605	+25.3%
(Ratio)	9.0%	7.8%	9.5%	10.5%	9.6%	11.4%		
Ordinary income	2,721	1,518	1,309	3,100	1,400	1,700	+272	+9.6%
(Ratio)	10.0%	11.2%	9.3%	10.9%	10.0%	11.7%		
Profit attributable to owners of parent	2,256	1,558	805	2,190	1,320	870	(173)	(7.4)%
(Ratio)	8.0%	11.5%	5.7%	7.7%	5.2%	6.2%		

Figures are the actual as of end of December 2024.

Name of service	Service of function	Business model
	<p>Maternal and Child Health Handbook service app. Vaccine scheduling function, parenting curve and information provided by municipalities.</p>	<p>BtoBtoC. The app is provided at no additional charge for those of childbearing age including mothers. Collects monthly usage fees from contracted municipalities nationwide. The service has been introduced by 670 municipalities. Childcare DX service has been introduced by 205 municipalities.</p>
<p><b>LunaLuna</b></p>	<p>Healthcare info service for women. Forecasting menstrual day &amp; ovulation day.</p>	<p>BtoC. Over 21 million DL cumulative.(Free APP) More than 500 thousand people have registered for "Pill mode". 300 yen fee or higher for fertility mode and other modes. Going well in Women's pill shipping service.</p>
<p>Luna luna medico</p>	<p>LunaLuna linkage function for gynecologists. Daily health information for female patients is shown on hospital computers. The service is for fertility treatment.</p>	<p>BtoBtoC. (The service is currently provided at no additional charge.)</p>
<p>LunaLuna online medical examination</p>	<p>Complete online service provided in a single system, from making reservations for gynecological examinations to delivery of drugs from pharmacies</p>	<p>BtoBtoC.</p>
<p>   健康相談 (CARADA Health consultation)                 </p>	<p>Q&amp;A service for doctors and people engaged in medical services. Helps eliminate daily health concerns.</p>	<p>BtoC. ¥400/month</p>
<p>   オンライン診療 (CARADA Online medical examination)                 </p>	<p>The system offers full features that are necessary for online medical examination, from reservations to delivery of drugs and prescriptions. (Online medical examination + Online medication guidance)</p>	<p>BtoBtoC. Contracts with clinics and pharmacies.</p>
<p><b>CARADA</b></p>	<p>Service for medical examination institutions. Results of health checkups, including previous records, are sent to relevant smartphones as a graphic. The service, which enhances users' convenience, contributes to increasing the rate of checkups at health examination institutions.</p>	<p>BtoBtoC. Collects monthly usage fees from health examination institutions.</p>
<p>   電子薬歴 <b>Solamichi</b> (CARADA Cloud-based medication history service)                 </p>	<p>Cloud-based medication history service for pharmacies The medication guidance navigation function is highly rated. Links with the CARADA medical history notebook app.</p>	<p>BtoB. Initial cost for introduction + monthly usage fee 2,763 orders have been received.</p>

# Healthcare business: Overview of Healthcare services



\*Some images are under development and may differ from the actual ones.

\*The services provided by the Group include some services that provide support for medical sites, but do not perform medical activities.

# Healthcare business: Cloud-based medication history service Strong introduction to mid-size dispensing pharmacies

Collaboration with a major prescription pharmaceutical wholesaler  MEDIPAL HOLDINGS CORPORATION

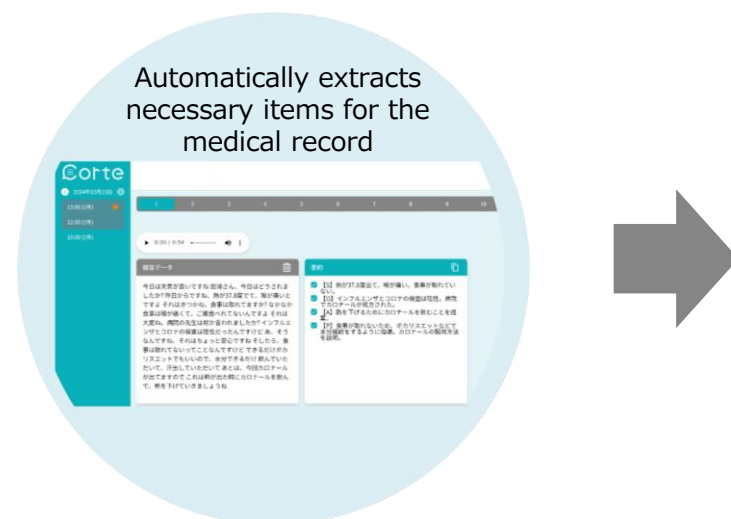
## New functional services the automatic summary function has been well received

CARADA 電子薬歴 Solamichi

### Medication guidance navigation



### AI automatic summarization feature



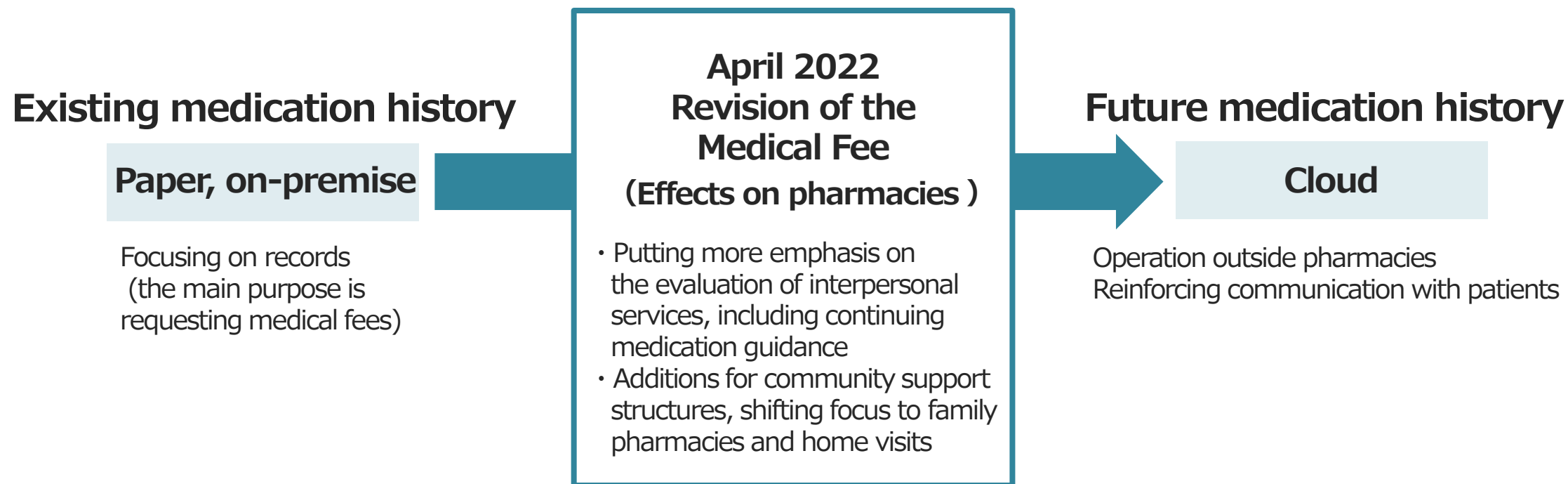
To further improve pharmacists' work efficiency



\* "corte" was jointly developed by our subsidiary Solamichi System Inc. and by corte Inc.  
\* "Corte" is a registered trademark of Corte Inc.

Healthcare business: Cloud-based medication history service

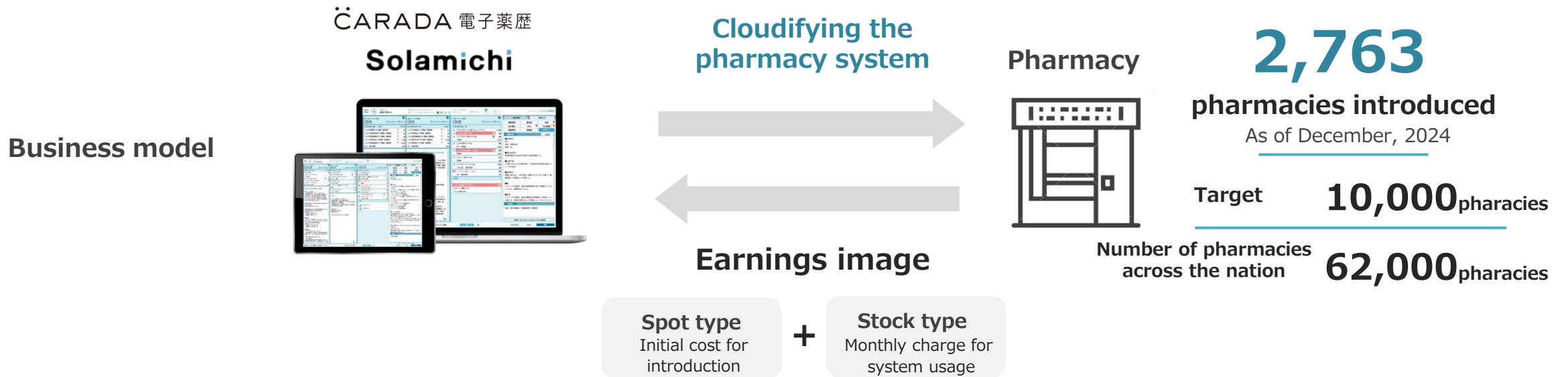
**In response to the medical fee revision, the Company will promote a shift “from services handling materials to interpersonal services” at pharmacies and promote ICT at pharmacies as well**



**Demand for cloud-based medication history that has a wealth of medication advice and medication follow-up functions will increase**

# Healthcare business: Cloud-based medication history service

## Market development with cloud technologies



### What is 'medication history'?

Patient's drug prescription records

Pharmacists at pharmacies dispense drugs based on doctor's prescriptions. After the drugs are administered, they monitor the effects and possible adverse effects through direct interaction with patients to prepare a drug administration history for each patient. With each revision of the revision of the Medical Fee System, interest in electronic drug histories, especially those featuring "cloud drug record" and "medication administration guidance functions," has increased, shifting from traditional paper or on-premise drug records to cloud-based systems.

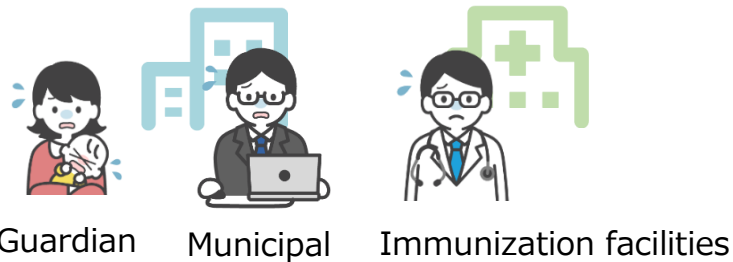
Healthcare business:  
Maternal and child health handbook app + Childcare DX services



## "Childcare support" is a social issue

# Delay in digitalization for childcare support

Paper-based procedures  
**Extremely inefficient**



Childcare-related procedures  
**Digitalization is a pressing issue**

- ✓ Parents forced to visit the office with small children, long waiting times
- ✓ Parents asked to enter the same things every time in questionnaires
- ✓ Much paperwork is written by hand, and specifications vary between municipalities



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

Development of the platform business starting with the maternal and child health handbook app "Boshimo"

Phasse	1	2	3
Service functionalities	Maternal and child health handbook app	Online consultation	<b>Childcare DX services</b> <ul style="list-style-type: none"> <li>• Questionnaire and reservation form functionality</li> <li>• Childhood immunizations (Digital preliminary examination slip , etc.)</li> <li>• Infant health checkup</li> <li>• Visits to all households with infants</li> </ul>
Fee	¥50,000~ ¥100,000/month	+	Monthly : Tens of thousands of yen + Initial : Millions of yen ~ Monthly : Hundreds of thousands of yen ~
The number of municipalities introduced <small>(Number of municipalities nationwide 1,741)</small>	<b>670</b>	<b>85</b>	<b>205</b> (Total)

\*The fee structure is set by each municipality according to the number of births.





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

## Promote introduction in municipalities not yet using the maternal and child health handbook app

~Seamless support for pregnancy, childbirth and childcare~

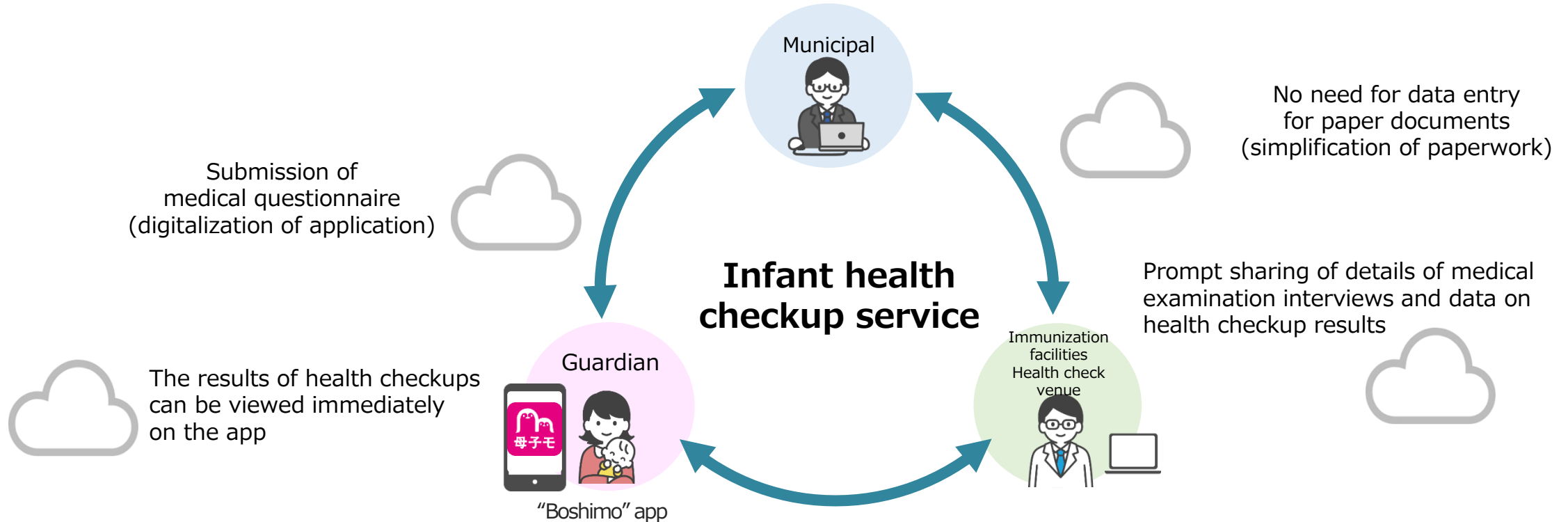


(Reference) Healthcare business :  
Maternal and child health handbook app + Childcare DX services

### Phase 3 : Childcare DX services

**Municipalities advance childcare DX with the introduction of infant health checkup services.  
(Digitization of medical questionnaires and medical checkup results)**

#### Fukuoka City, Fukuoka Prefecture





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

### Phase 3 : Childcare DX services

Municipalities which were quick off the mark with childcare measures are pushing ahead with DX through the introduction of MTI's services.

**Kitakyushu City,  
Fukuoka Prefecture**

#### Electronic filing of pregnancy notifications(APP)

- Prior applications for issuance of a maternal and child health handbook can be submitted via the app.
- Pregnancies registered via the app account for more than 93% of the total birth rate.



**Ichihara City,  
Chiba Prefecture**

#### Digital pre-vaccination form for childhood immunizations

- Digital pre-vaccination forms are being used at medical institutions that have introduced the service.
- Time taken for verification between vaccinations has been shortened from 3 minutes to several seconds.



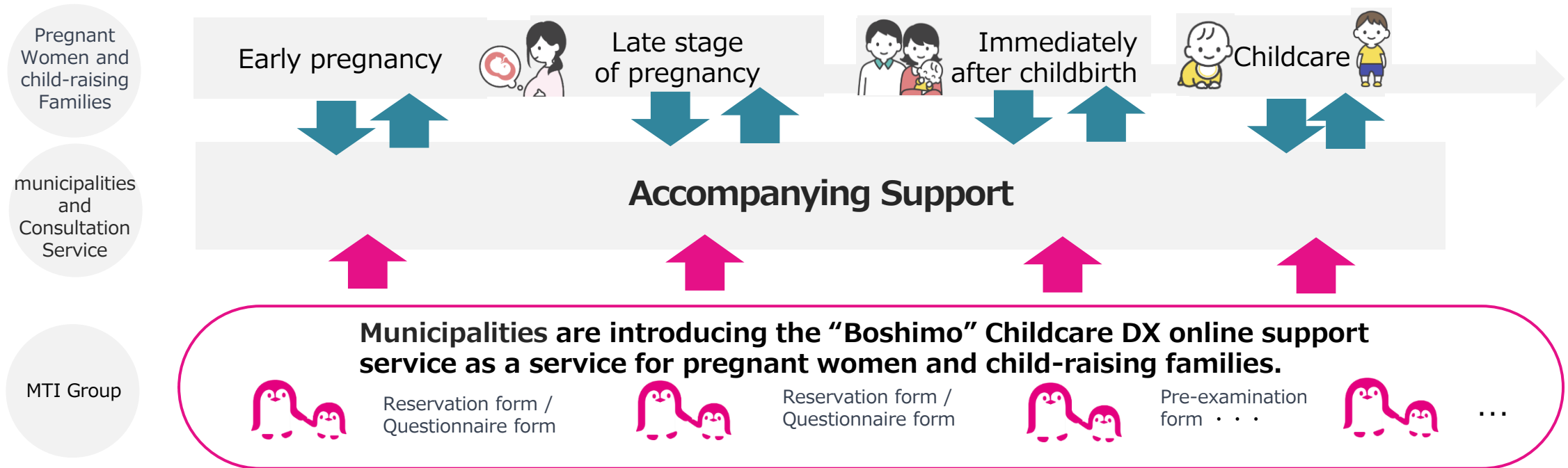


# Healthcare business : Maternal and child health handbook app + Childcare DX services

## Phase 3 : Childcare DX services

### What is 'Accompanying Support Program'?

Government pregnancy and childcare support service launched in January 2023. Supports pregnant women and child-raising families with children below the age of 3 to plan for childbirth and raising children. Includes a total of three face-to-face meetings (upon registration of pregnancy and directly before and after birth) and a gift voucher of 100,000 yen. Parents are also put in contact with a local counselling organizations to give them peace of mind and provide a supportive environment for childbirth and parenting.



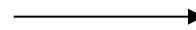
School DX business : Full cloud-based school affairs support system

## Serious problems in schools

# Excessive teacher overtime and increased resignations

Traditional school affairs

**Excessive workload  
and inefficiency**



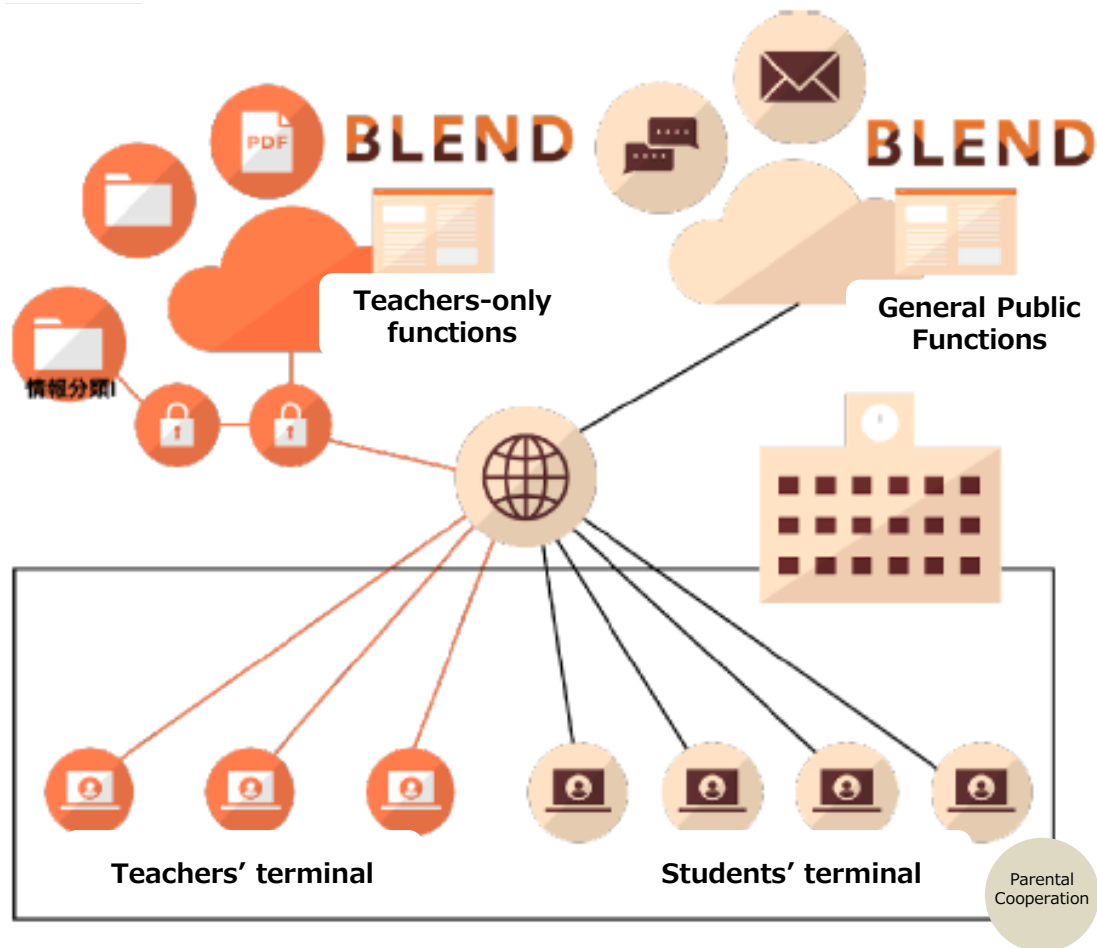
**Shifting all school  
affairs to the cloud  
is a pressing issue**

- ✓ Using multiple systems: management cost burden
- ✓ Varying specifications, handwritten and PC-based admin: work-time burden
- ✓ Data linkage is time consuming

# School DX business : Full cloud-based school affairs support system

A world with **BLEND**

## Eliminating all negatives



### 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

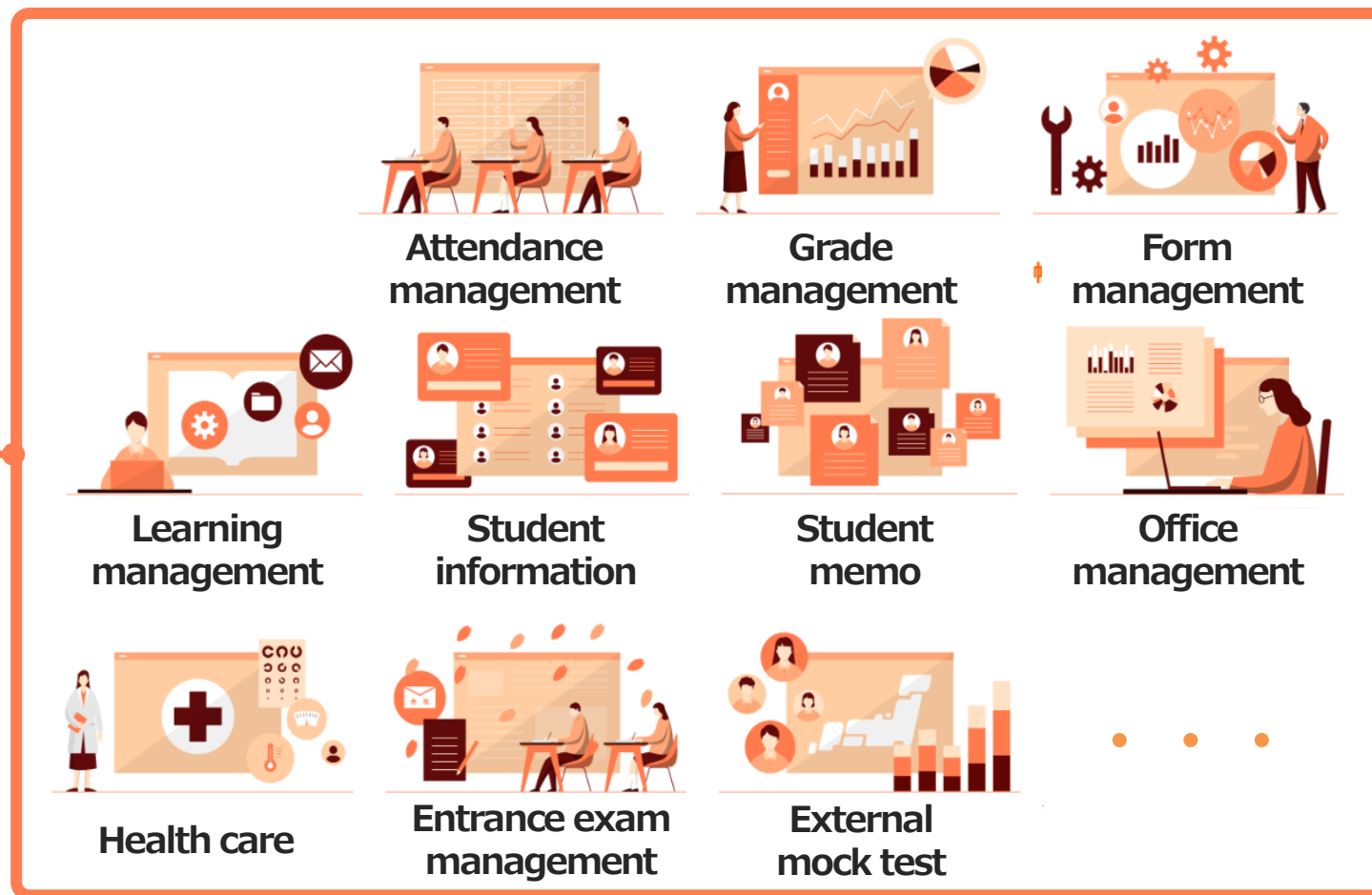
**Create an environment that enables concentration on essential education through the provision of school DX services**

School DX business : Full cloud-based school affairs support system

# Full cloud-based transformation of all necessary elements for school affairs support system

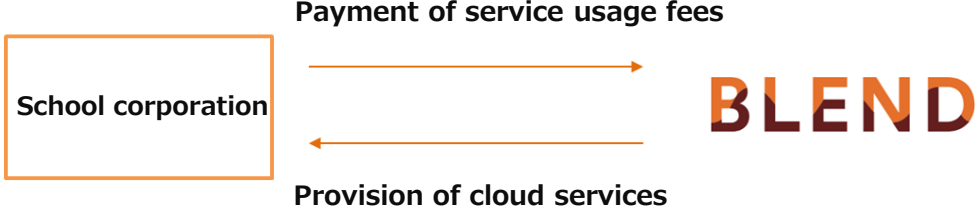
Cloud-based school affairs support system

# BLEND



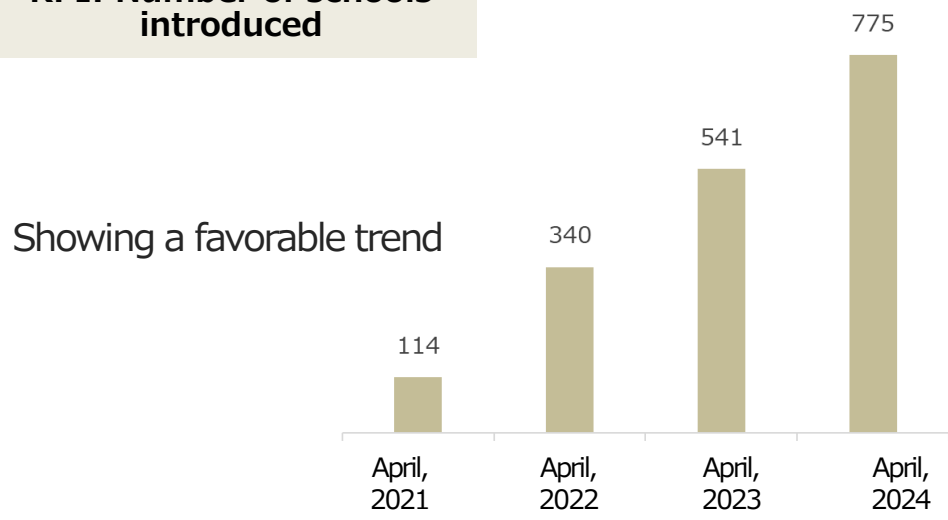
# School DX business : Cloud-based school affairs support system

## Business model



$$\text{Net sales} = \text{Number of students} \times \text{The usage fee per student is 300 yen (Monthly \& List price)} \times \text{Number of schools introduced}$$

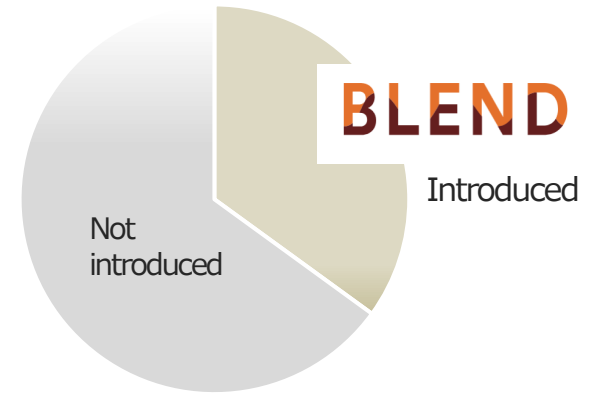
## KPI: Number of schools introduced



Showing a favorable trend

## Market share

Private high school **35%**  
(Cumulative for FY2024)



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