MTI Ltd.

Financial Results Briefing Material for Q3 FY2025

August 8, 2025

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.

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Maternal health record book app + Childcare DX services

School DX business

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Earnings forecast for FY2025

Image of medium to long-term profit

Consolidated P/L

Consolidated SG&A

Business of segment

Consolidated B/S

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

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Financial Results Overview for Q3 FY2025

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Financial highlight

Net sales
¥22,306 million

YoY+8.6%

Operating income
¥2,343 million

YoY+33.8%

Profit attributable to owners of parent
¥2,061 million

YoY(8.1)%

Content
Number of monthly paying members

3.23 million

QoQ +20 thousand

Cloud-based medication history
3,421

pharmacies introduced (cumulative)

Record-high number of installations for 5 consecutive quarters

Full cloud-based school affairs support system
1,067

schools introduced (cumulative)

Private middle and high school share 50%

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Consolidated P/L

MTI Ltd.

Net sales: Increased, operating income: increased

（Unit：Mil yen）	FY2024 Q3	FY2025 Q3	YoY Amount	YoY Percentage
Net sales	20,536	**22,306**	**+1,769**	**+8.6%**
Cost of sales	5,443	**5,686**	**+242**	**+4.5%**
ratio	26.5%	**25.5%**		
Gross profit	15,093	**16,619**	**+1,526**	**+10.1%**
ratio	73.5%	**74.5%**		
SG&A	13,340	**14,275**	**+934**	**+7.0%**
ratio	65.0%	**64.0%**		
Operating income	1,752	**2,343**	**+591**	**+33.8%**
ratio	8.5%	**10.5%**		
Ordinary income	2,363	**2,376**	**+13**	**+0.6%**
ratio	11.5%	**10.7%**		
Profit attributable to owners of parent	2,243	**2,061**	**(182)**	**(8.1)%**
ratio	10.9%	**9.2%**		

Net sales increased in all segments.

Increase in income taxes.

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MTI Ltd.

Consolidated SG&A

Advertising expenses: Increased

(Unit : Mil yen)	FY2024 Q3	FY2025 Q3	YoY Amount	YoY Percentage
SG&A	13,340	**14,275**	+934	+7.0%
Advertising expenses	2,012	**2,802**	+789	+39.2%
Personnel expenses	5,409	**5,501**	+92	+1.7%
Commission fee	2,135	**2,294**	+159	+7.5%
Subcontract expenses	1,319	**1,267**	(51)	(3.9)%
Depreciation	998	**913**	(85)	(8.6)%
Other	1,466	**1,496**	+30	+2.1%

Increase in sales promotion costs for AdGuard

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Revision of earning forecast of FY2025

Only profit was revised upward

820 million yen of "consumption tax refund" was recorded as extraordinary income in 4Q

(Unit : Mil yen)	FY2025 (latest forecast)	FY2025 (current forecast)	Difference (million yen)	Difference (%)
Net sales	29,400	29,400	-	-
Operating income	2,800～3,200	2,800～3,200	-	-
Ordinary income	2,900～3,300	2,900～3,300	-	-
Profit attributable to owners of parent	2,050～2,330	2,660～2,940	+610	+29.76 ～+26.18

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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.

LunaLuna

母子手帳アプリ 母子モ

CARADA 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

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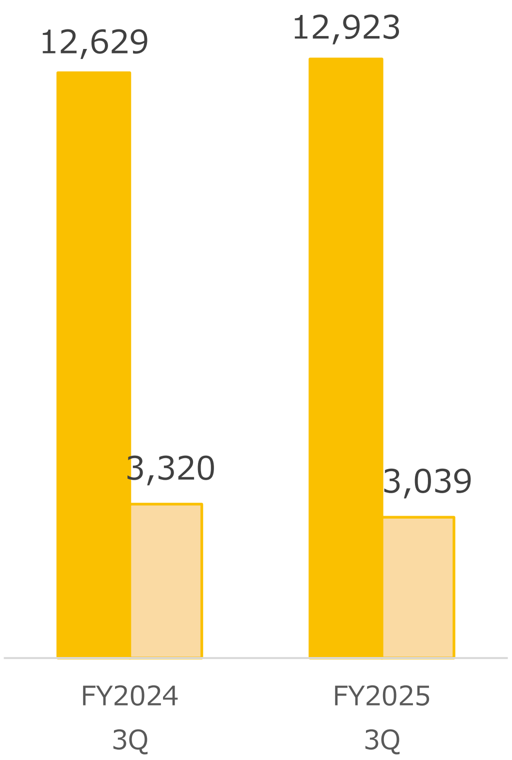
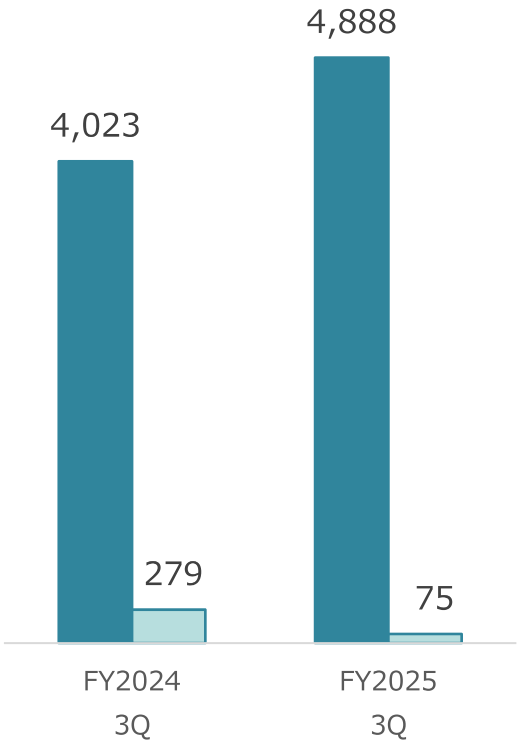
Performance by segment (YoY)

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

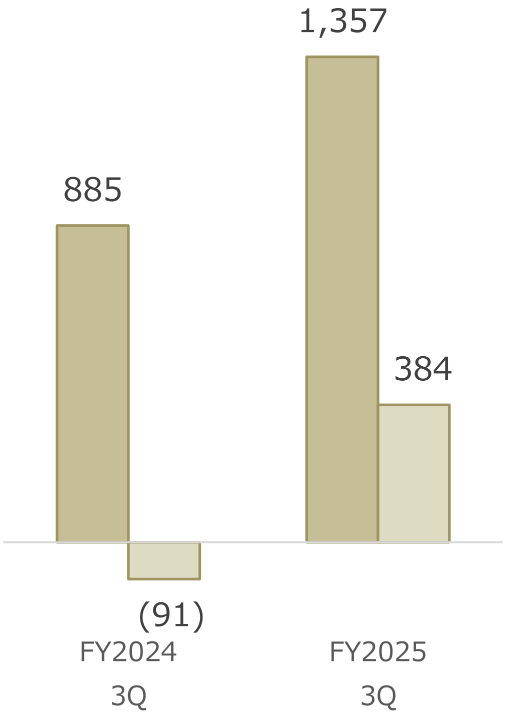
Content Business



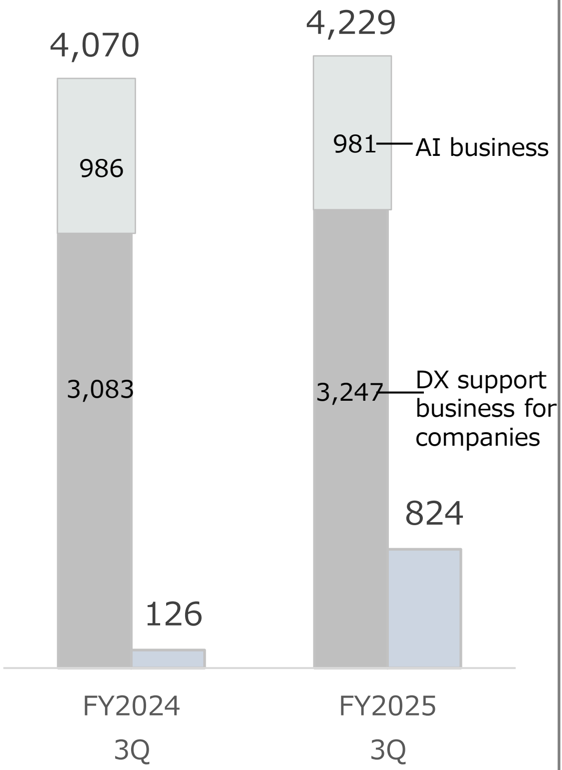
Healthcare Business



School DX Business



Other Business



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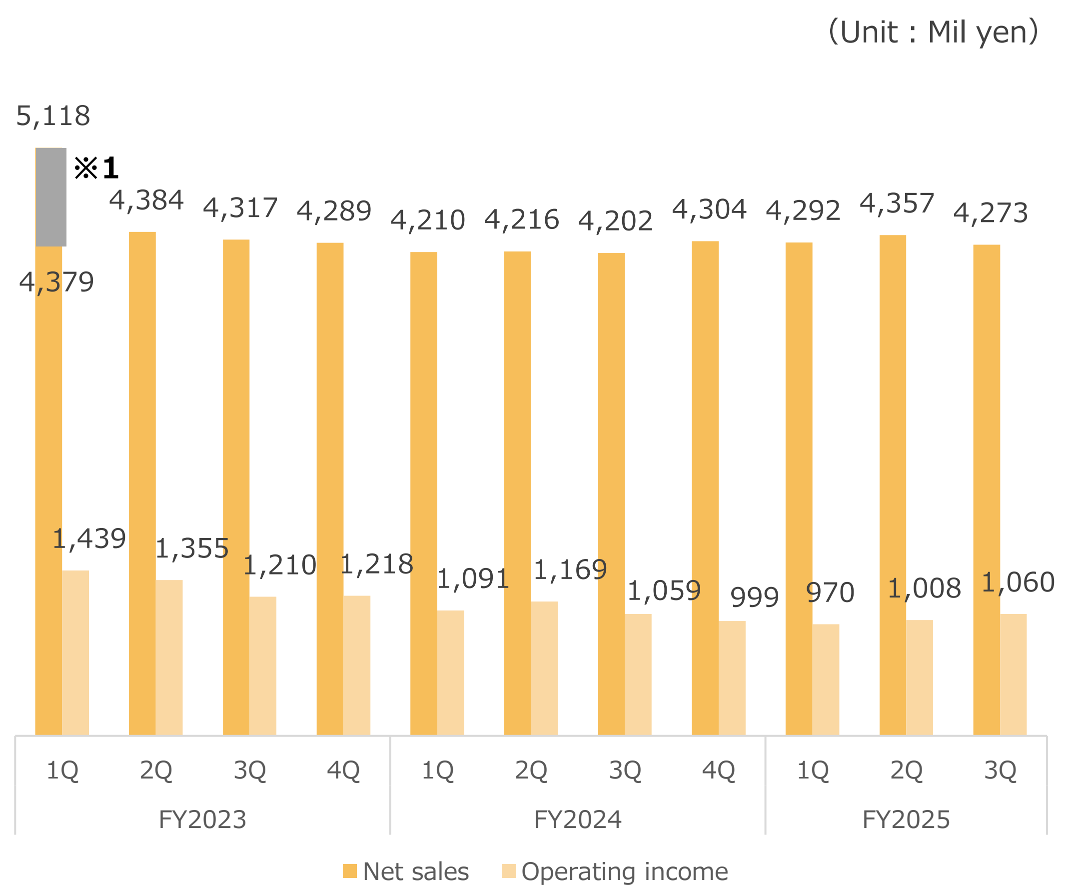
Content business : Net sales and operating income



*1 : Net sales 739 million yen:
Posting of spot sales of the video-streaming service.

QoQ

Net sales: Levelled off

・Net increase in paid subscribers

Operating income: Levelled off

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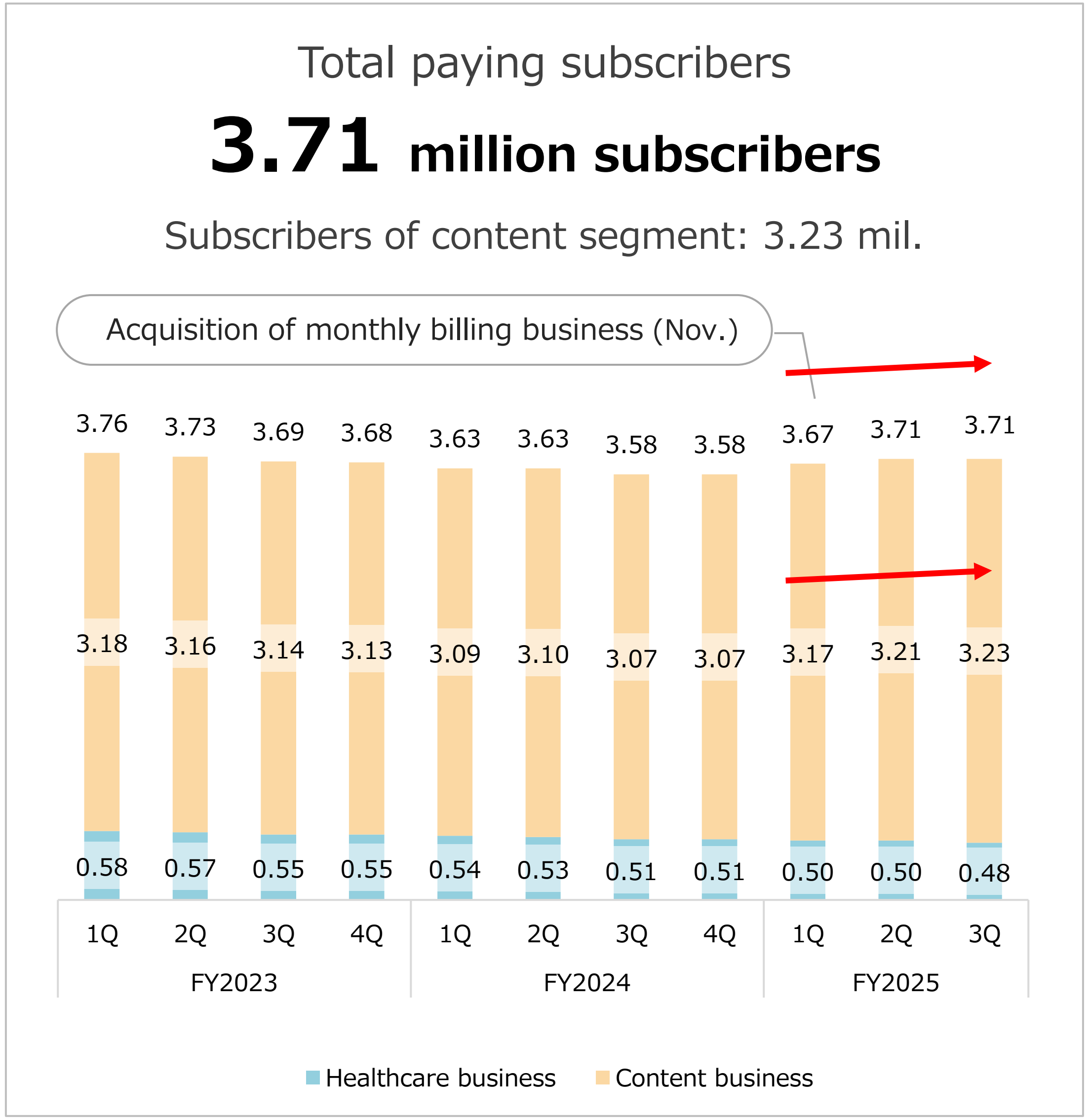
Content business : The number of paying subscribers



Number of paying subscribers remained flat

- **Brisk Security-related app**

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Content business: Security-related app

ADGUARD

Total paying subscribers

The security-related app continues to perform well

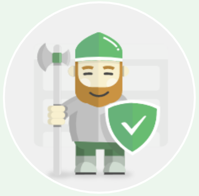
Total paying subscribers

1.11 million subscribers

Four functions

Ad blocking

Trace blocking



Threat blocking

Parent function (Child protection function)

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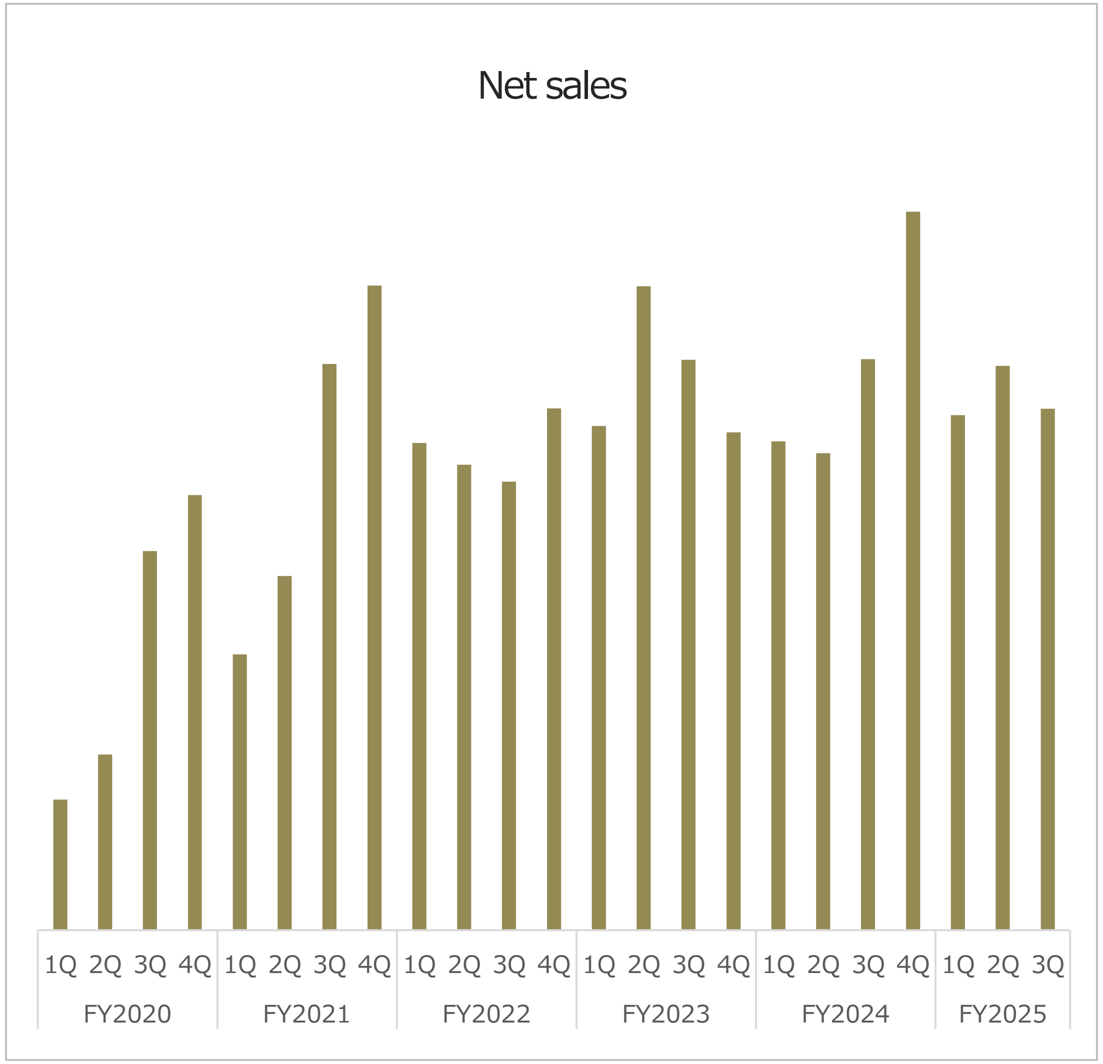
Content business: Original comics content business



Original comics content business Stable transition

- Keep in comic titles introduced
- Stable growth in the number of TV dramas of popular works

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Healthcare business: Net sales and operating income

QoQ

Net sales: Growth

・**Brisk cloud-based medication history service**

QoQ

Operating income: Decreased

+ Cloud-based medication history strong
− Increase in system development costs for pharmacy DX and childcare DX

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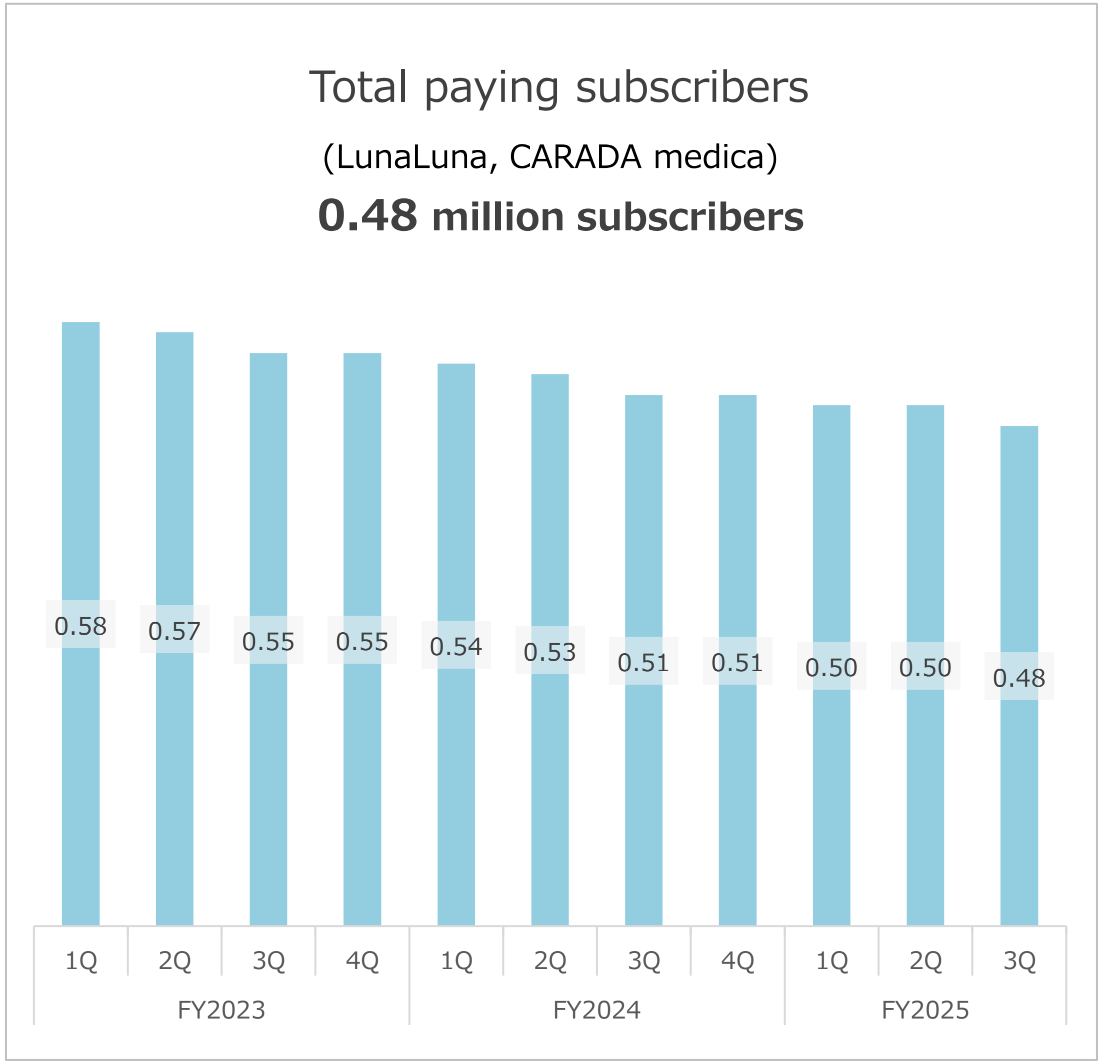
Healthcare business: Monthly content service



Monthly subscription content service

Total paying subscribers

QoQ: Levelled off

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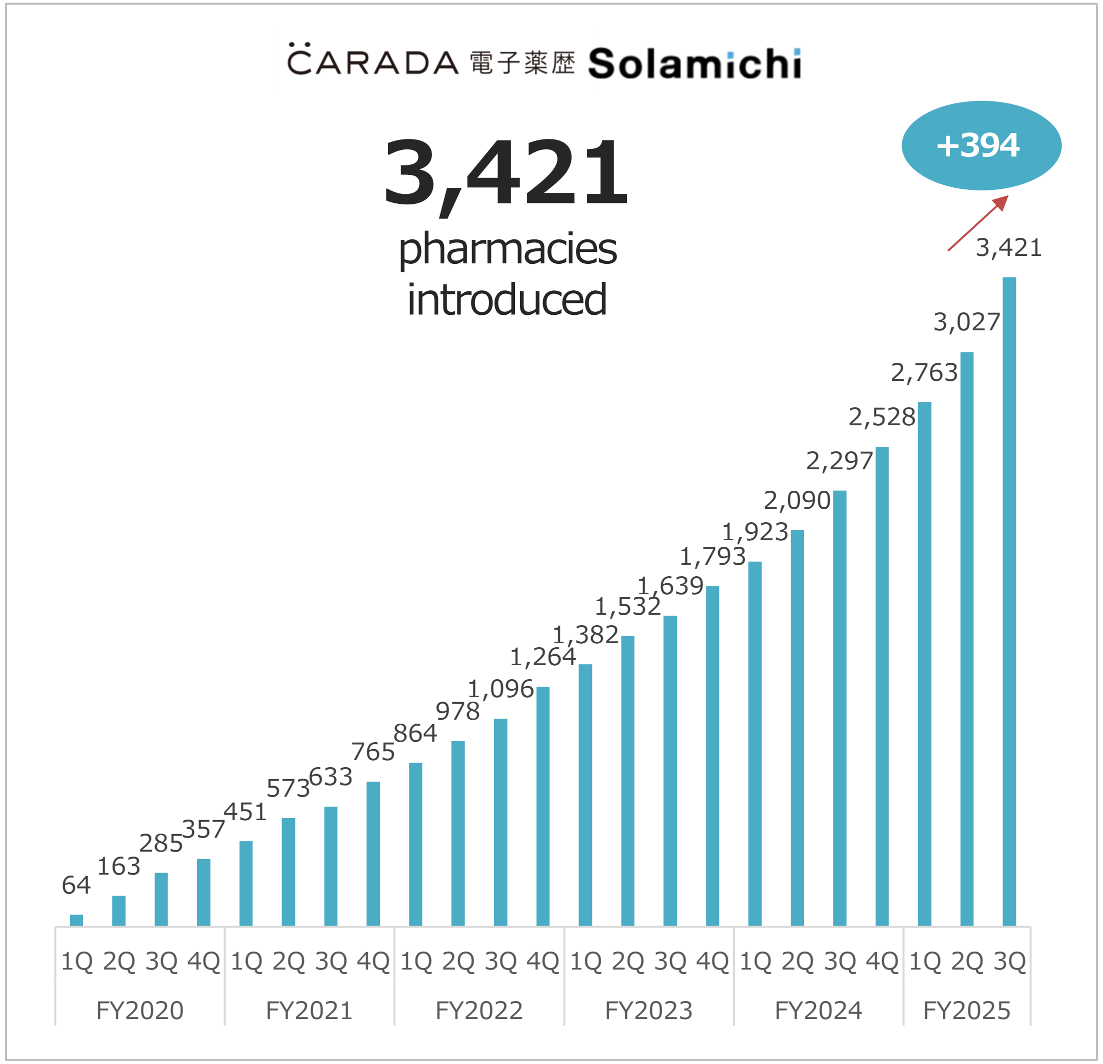
Healthcare business: Cloud-based medication history service



Cloud-based medication history service

Record high for 5 consecutive quarters

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

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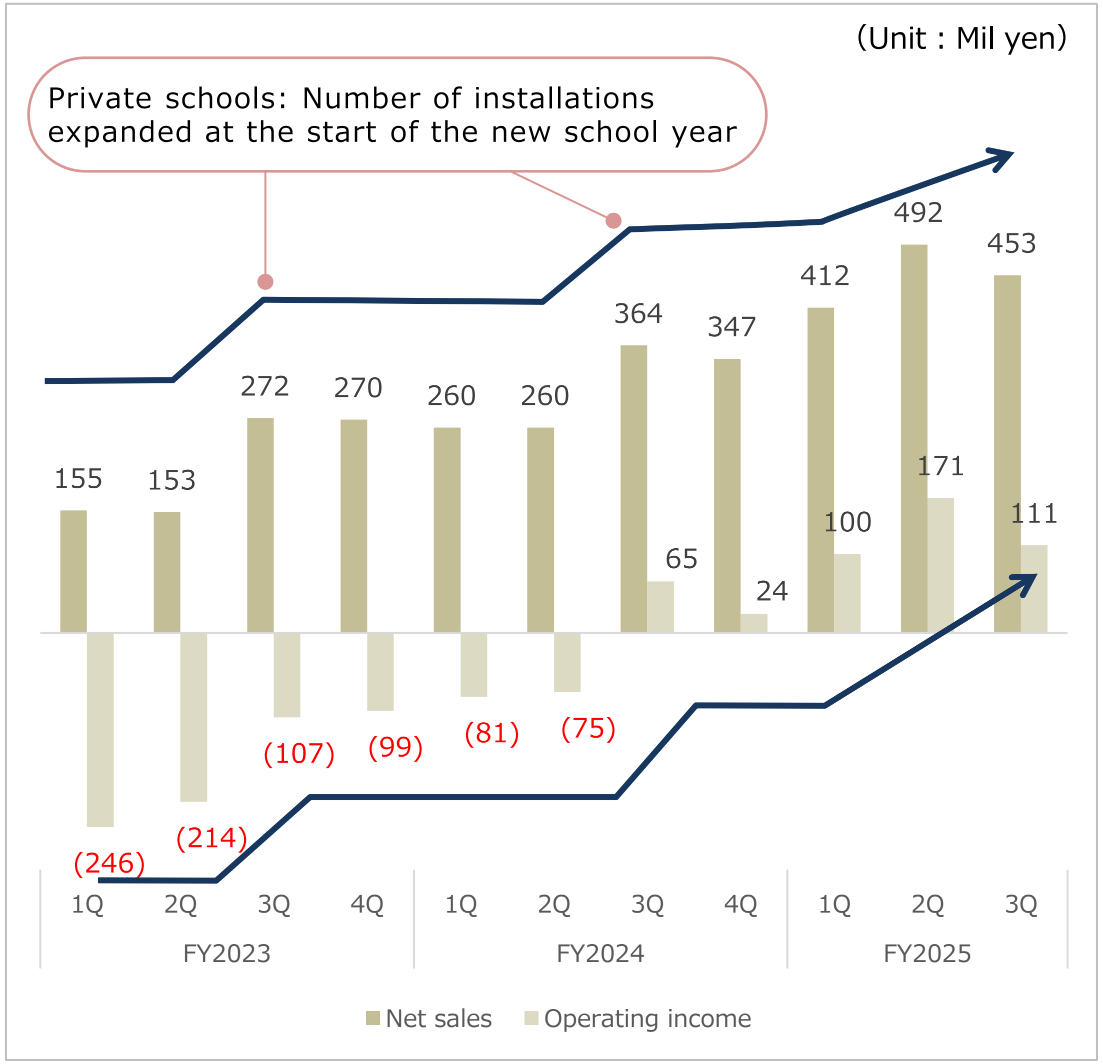
School DX business: Net sales and operating income



QoQ

Sales and operating income: Slightly reduced

+ Expanding the number of private school installations
— Stripped sales from initial public school installations

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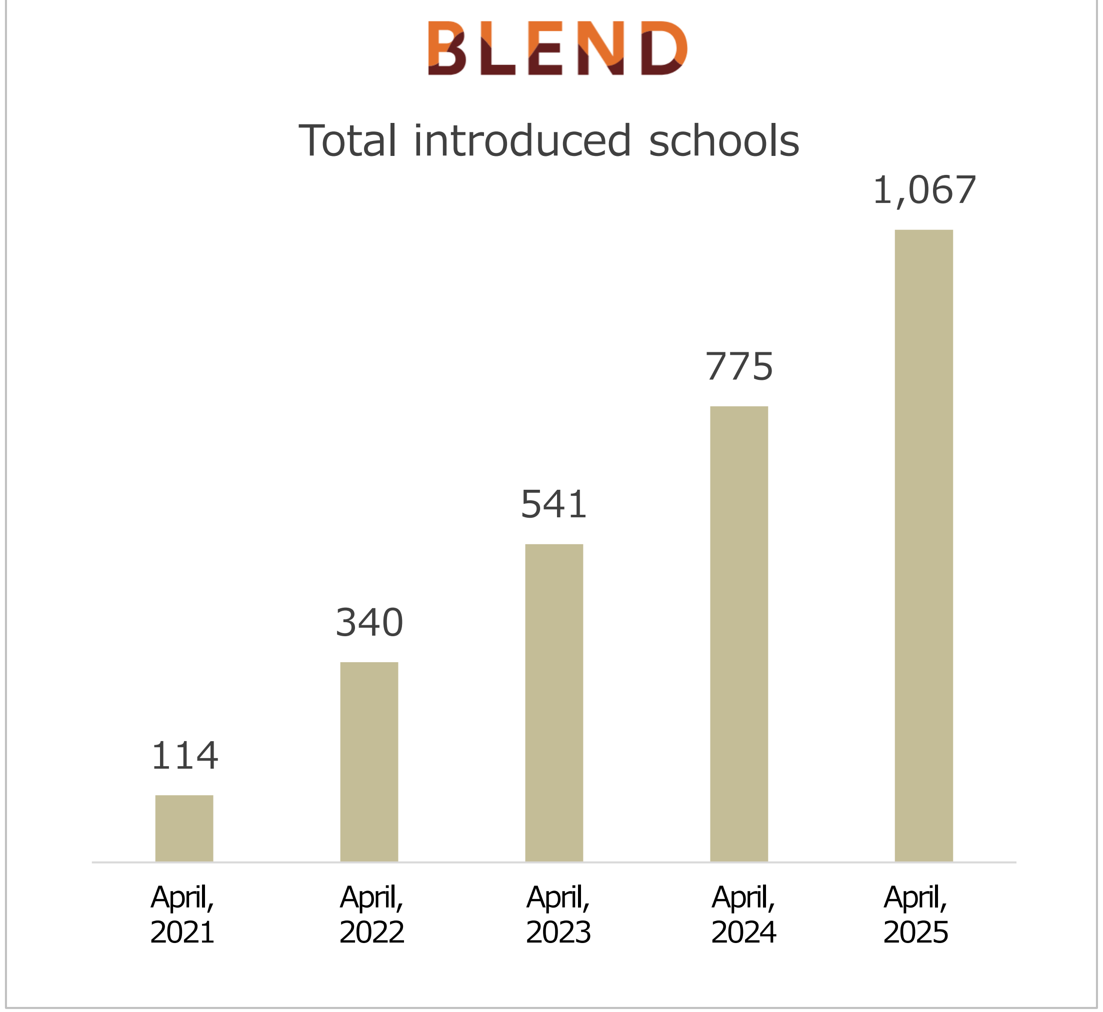
School DX business : Full cloud-based school affairs support system



The number of schools introducing our services is progressing well

Private middle and high school share 50%

- **Introduced in April 2025 new fiscal year: 300 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 FY2024 School Basic Survey published by the Ministry of Education, Culture, Sports, Science and Technology (MEXT) on December 18, 2024.

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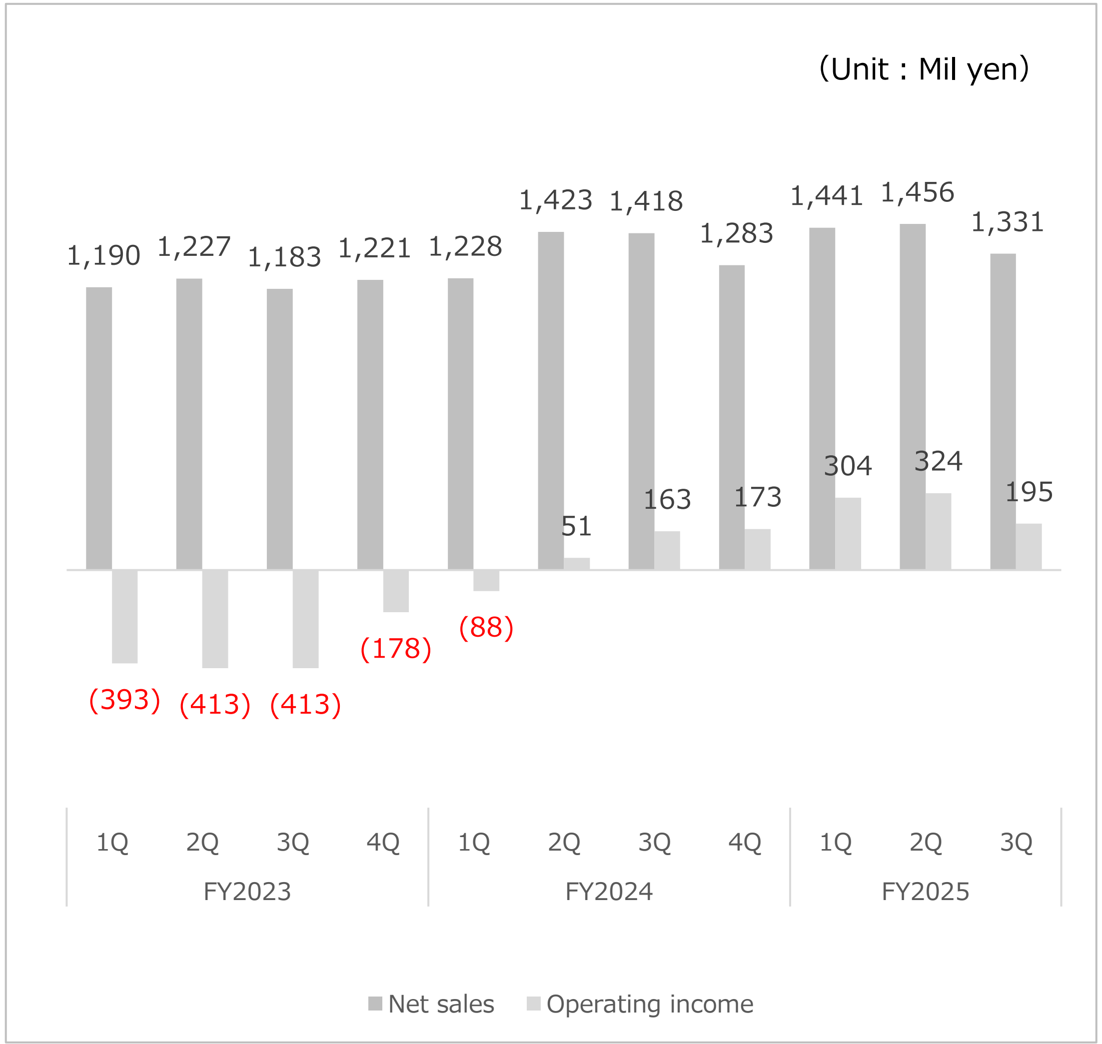
Other business (Includes DX support business for companies, AI): Net sales and operating income



QoQ

Sales and operating income: Decreased

・**Corporate DX support business steady**

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Future approach

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Basic policies and priority issues for FY2025

Business	Basic policy	Priority issues
Healthcare business	**Further sales and profit growth**	・For Pharmacies: Further expansion of the cloud-based medication history service ・For Municipalities: Promotion of the platform strategy of the childcare DX
School DX business	**Further sales and profit growth**	・For private schools : Further expansion of the number of introduced schools ・For Public Schools : Expansion of business areas
Content business	**Securing profit**	・Original comics content business growth ・Security-related app growth

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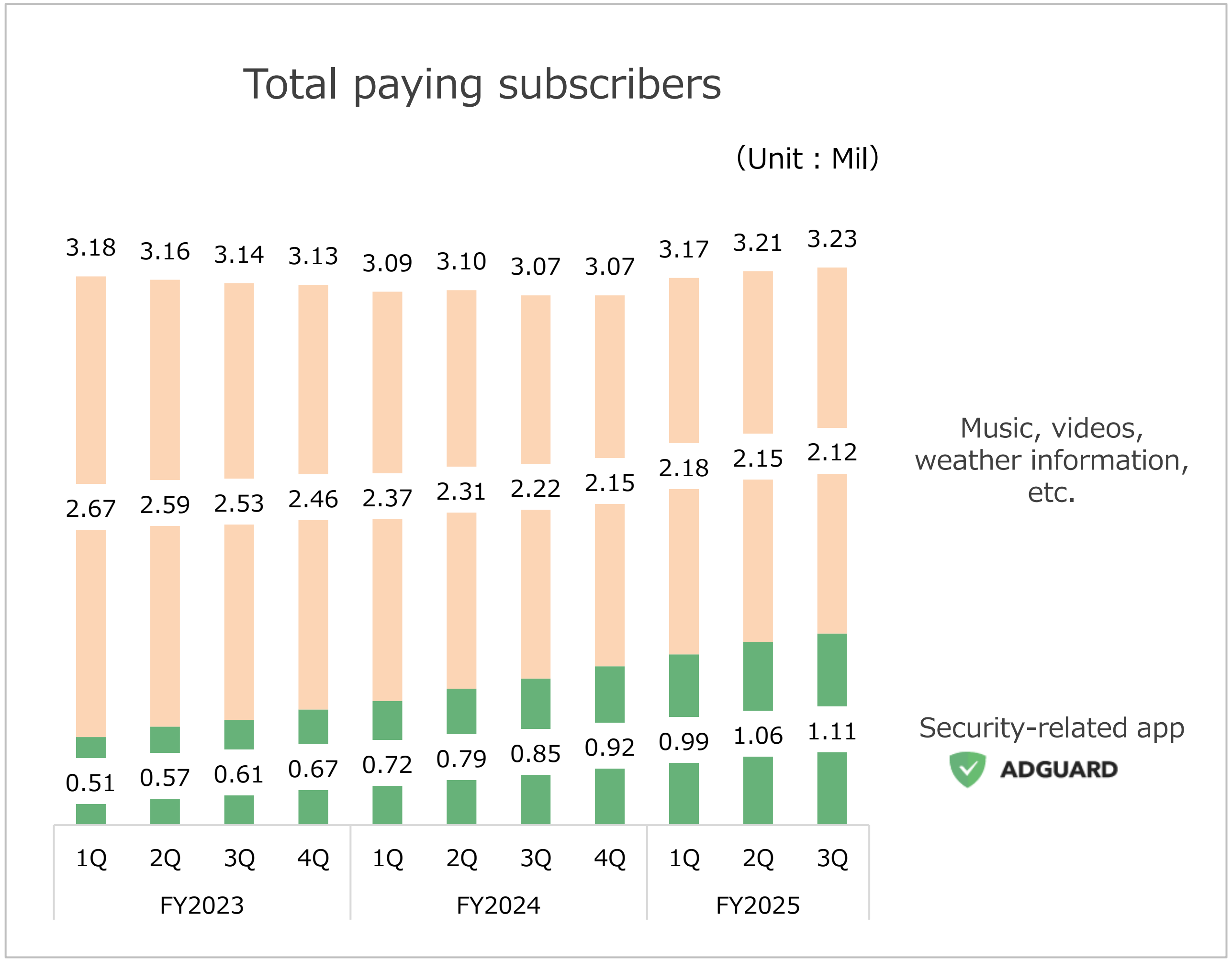
Content business:



Content subscriptions performing well

Strategic promotional activities in fields with strong growth potential

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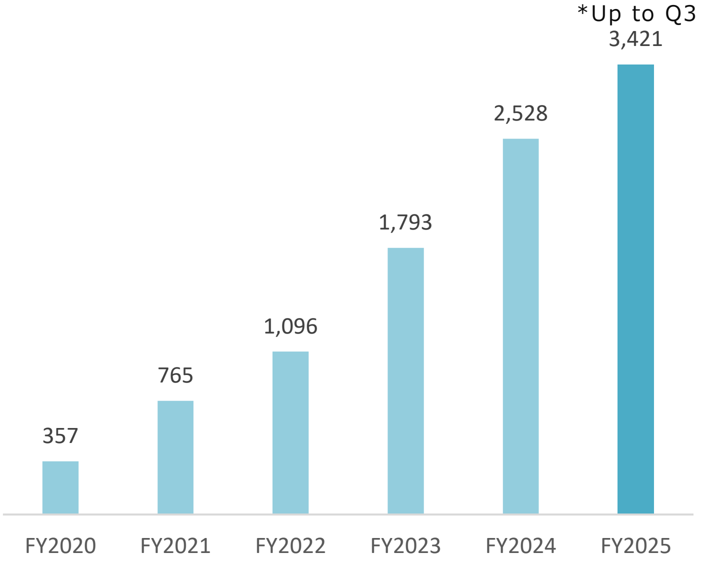
Healthcare business: Cloud-based medication history service

CARADA 電子薬歴 Solamichi

Number of implementations



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

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Healthcare business: Promotion of pharmacy DX

Enhancing the lineup of cloud services for dispensing pharmacies

Solamichi System Inc.
(Consolidated subsidiary)

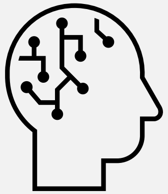
- Cloud-based medication history

(Medication guidance support)

More than 3,400 pharmacies have adopted the system

Corte Inc.
(Affiliated company)*

- AI automatic summarization feature



Contributed to the expansion of the implementation of new features in cloud-based medication history systems

Implemented at all 763 Nihon Chouzai Co., Ltd. pharmacies

*Ownership stake of 44% in Solamichi System Inc. (as of April 2025)

PHARUMO, Inc.
(Consolidated subsidiary)

- Medication notebook app
- Cloud-based medication picking*

EveryPick

A dispensing data platform used by 11,000 pharmacies

* Cloud-based medication picking
A picking-based audit system to prevent medication dispensing errors

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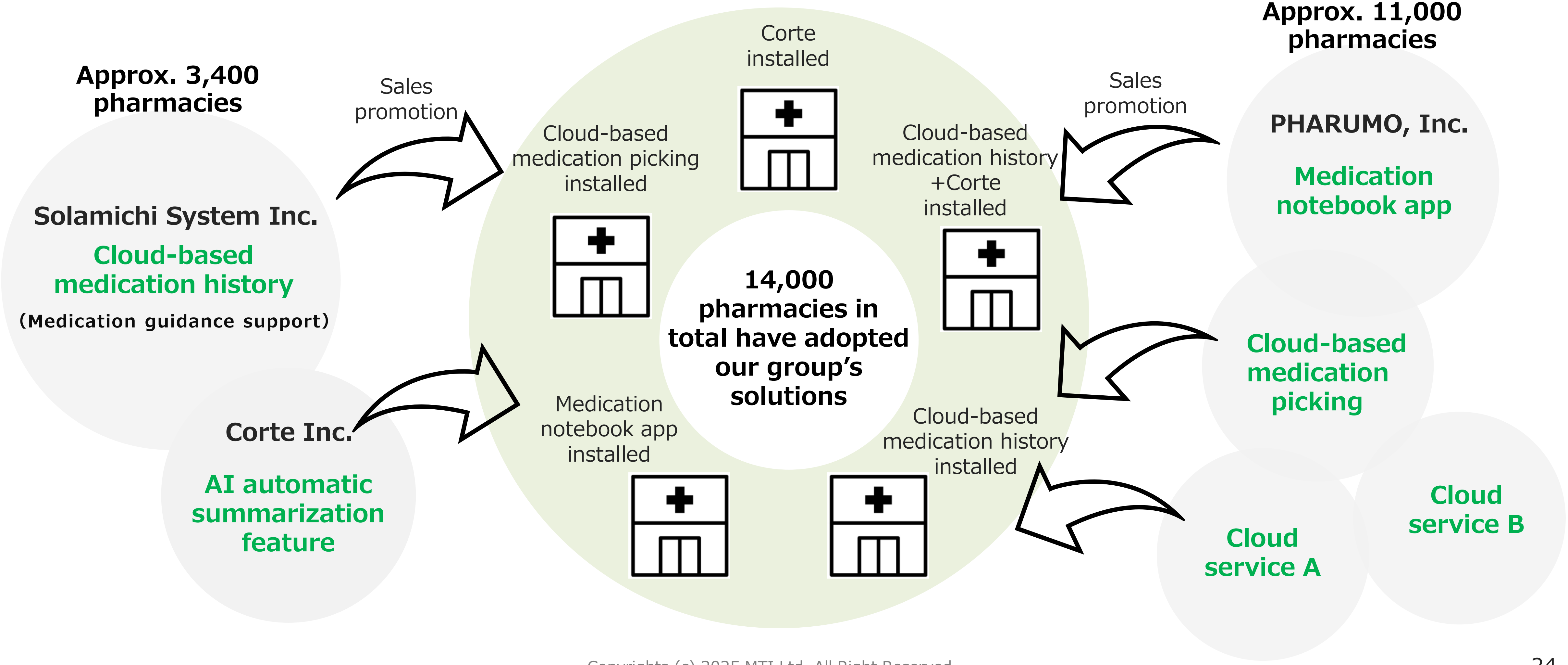
Healthcare business: Promotion of pharmacy DX

Group-wide deployment in 20% of pharmacies

Transactions with over 14,000 pharmacies nationwide



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Capital enhancement of PHARUMO to promote pharmacy DX

December, 2024

MEDICAL SYSTEM NETWORK Co., Ltd.

Investment of 500 million yen (via subscription to a third-party allotment of shares)

June, 2025

TOHO HOLDINGS CO., LTD.

Investment of 500 million yen (Share transfer)

MTI Healthcare Holdings Inc.*

Investment of 500 million yen (Share transfer)

*A joint venture between MTI Ltd. and MEDIPAL Holdings Corporation. (with ownership ratios of 65.65% and 34.35%, respectively)

As of June, 2025

Company Name	Investment Ratio
MTI Ltd.	37.88%
Kaei Hiroi (President of PHARUMO, Inc.)	16.59%
MEDICAL SYSTEM NETWORK Co., Ltd.	15.15%
TOHO HOLDINGS CO., LTD.	15.15%
MTI Healthcare Holdings Inc.	15.15%

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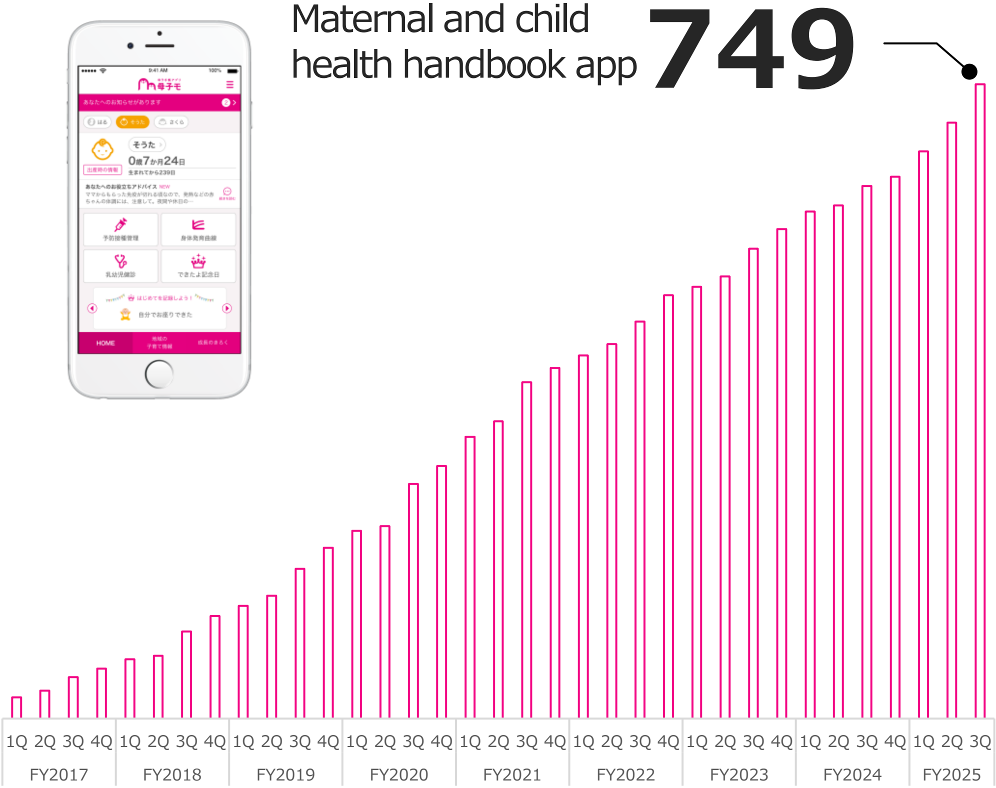
Healthcare business:
Maternal and child health handbook app + Childcare DX services

Childcare DX services steadily adopted by municipalities using *Boshimo*

40% share of municipalities

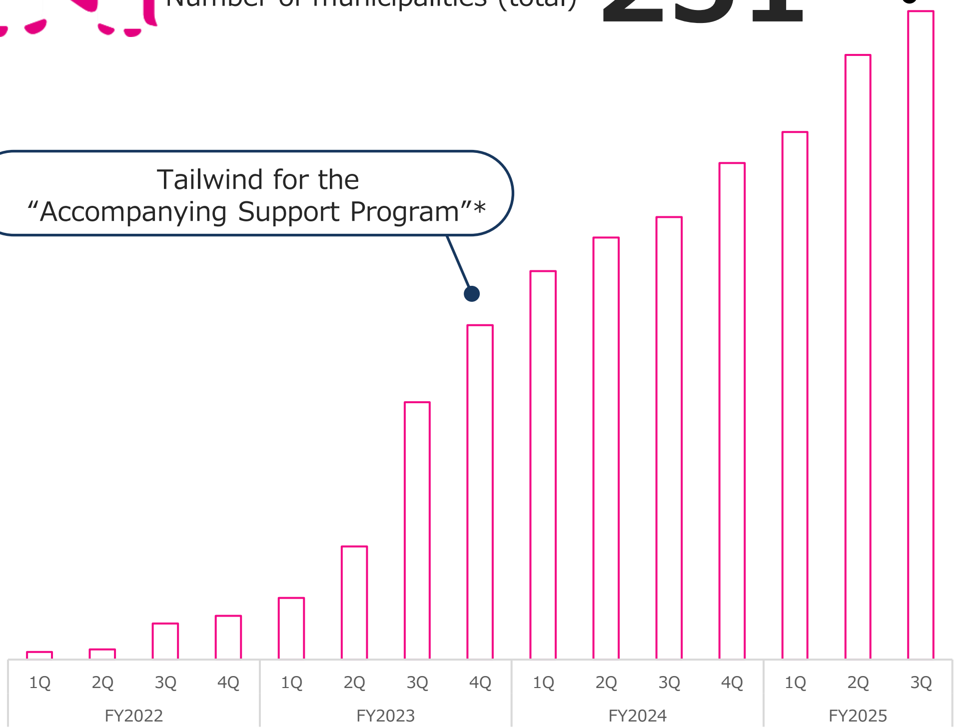
Maternal and child health handbook app **749**



子育てDXサービス 導入自治体数

Childcare DX services
Number of municipalities (total) **251**

Tailwind for the "Accompanying Support Program"*



* Transferred to "Children and Families Agency" from April 1,2023 .

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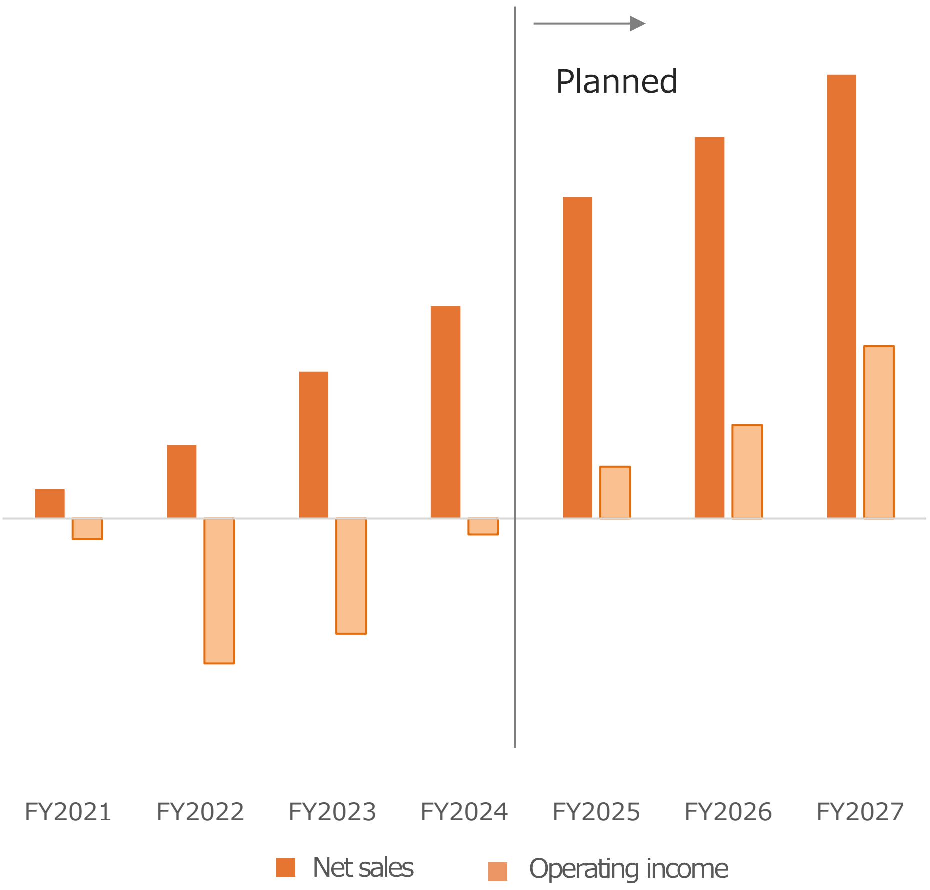
School DX business : Full cloud-based school affairs support system

BLEND



Continuing increase in the number of schools introducing our service

Growth opportunities

- **Private schools:**
  Orders received for implementation starting April 2026
- **Public schools:**
  Promotion of DX for school administration led by prefectural and municipal governments

Introduced in public high schools in Yamanashi Prefecture

Differentiation

Cloud-based batch services

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