



Financial Results Briefing Material for Q3 FY2026

Appendix

Consolidated P/L
Consolidated SG&A
Business of segment
Earnings forecast for FY2026
Consolidated B/S

Trends in consolidated P/L

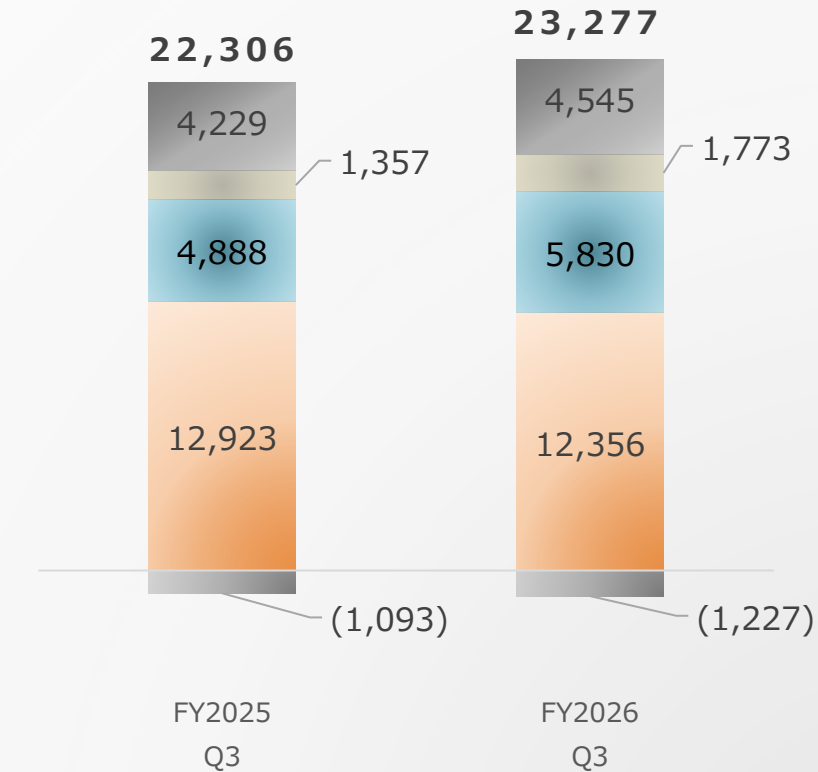
	FY2024				FY2025				FY2026		
(Unit : Mil yen)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	6,625	6,892	7,018	7,132	7,271	7,613	7,420	7,604	7,773	7,893	7,611
Cost of sales	1,788	1,824	1,830	1,820	1,860	1,932	1,892	2,001	2,064	2,142	2,046
Gross profit	4,836	5,068	5,187	5,311	5,410	5,680	5,528	5,603	5,708	5,751	5,564
(Ratio)	73.0%	73.5%	73.9%	74.5%	74.4%	74.6%	74.5%	73.7%	73.4%	72.9%	73.1%
SG&A	4,401	4,451	4,488	4,669	4,692	4,759	4,824	5,001	4,872	4,907	4,970
Operating income	435	616	699	641	718	921	704	602	835	843	593
(Ratio)	6.6%	9.0%	10.0%	9.0%	9.9%	12.1%	9.5%	7.9%	10.8%	10.7%	7.8%
Ordinary income	792	725	844	464	783	938	655	650	923	1,139	755
(Ratio)	12.0%	10.5%	12.0%	6.5%	10.8%	12.3%	8.8%	8.6%	11.9%	14.4%	9.9%
Profit attributable to owners of parent	630	928	684	120	589	1,168	303	1,342	603	1,260	312
(Ratio)	9.5%	13.5%	9.8%	1.7%	8.1%	15.3%	4.1%	17.7%	7.8%	16.0%	4.1%

Trends in consolidated SG&A

	FY2024				FY2025				FY2026		
(Unit : Mil yen)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
SG&A	4,401	4,451	4,488	4,669	4,692	4,759	4,824	5,001	4,872	4,907	4,970
Advertising expense	626	674	711	788	890	986	926	858	868	906	882
Personnel expenses	1,818	1,774	1,816	1,867	1,814	1,795	1,891	2,003	1,917	1,852	1,903
Commission fee	709	706	719	735	737	753	804	819	810	843	840
Subcontract expenses	441	467	410	418	412	427	428	466	453	494	528
Depreciation	318	334	345	361	336	280	295	311	300	301	330
Other	486	494	485	497	501	516	478	542	523	507	485

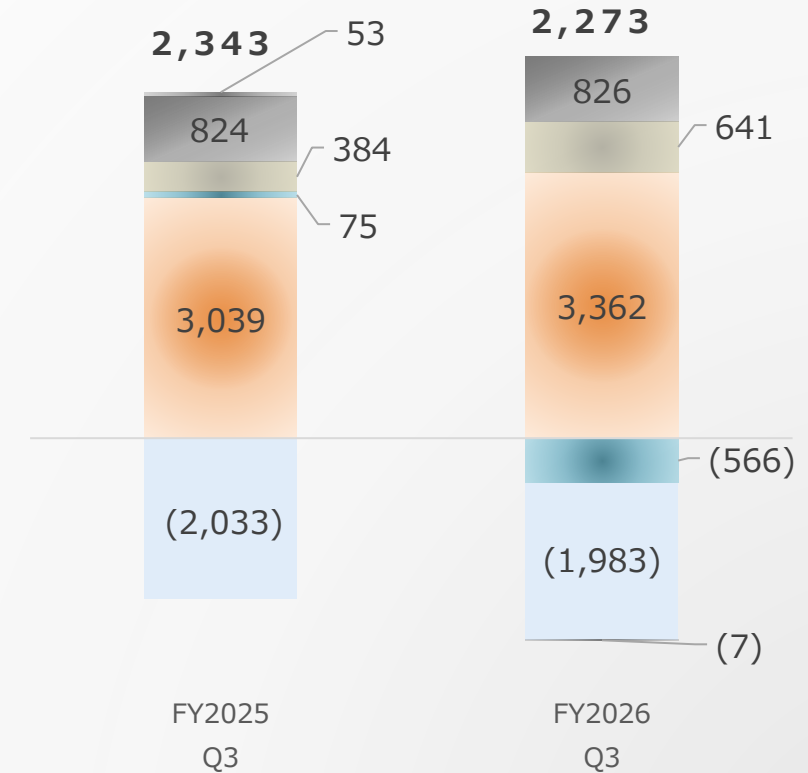
Performance by segment (Cumulative Q3)

Net sales



■ Content business
 ■ Healthcare business
 ■ School DX business
■ Other business
 ■ Elimination of inter-segment transactions

Operating income



■ Content business
 ■ Healthcare business
 ■ School DX business
■ Other business
■ Company-wide
■ Elimination of inter-segment transactions

Performance by segment (Quarterly trend)

Net sales

	FY2024				FY2025				FY2026		
(Unit : Mil yen)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Consolidated	6,625	6,892	7,018	7,132	7,271	7,613	7,420	7,604	7,773	7,893	7,611
Content business	4,210	4,216	4,202	4,304	4,292	4,357	4,273	4,390	4,335	4,062	3,957
Healthcare business	1,260	1,355	1,407	1,458	1,492	1,662	1,733	1,787	1,850	2,077	1,902
School DX business	260	260	364	347	412	492	453	532	577	571	624
Other business	1,228	1,423	1,418	1,283	1,441	1,456	1,331	1,310	1,430	1,621	1,493
Company-wide expenses	-	-	-	-	-	-	-	-	-	-	-
Elimination of inter-segment transactions	(334)	(363)	(374)	(262)	(367)	(355)	(370)	(416)	(420)	(439)	(366)

Performance by segment (Quarterly trend)

Operating income

(Unit : Mil yen)	FY2024				FY2025				FY2026		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Consolidated	435	616	699	641	718	921	704	602	835	843	593
Content business	1,091	1,169	1,059	999	970	1,008	1,060	1,231	1,184	1,056	1,121
Healthcare business	112	104	61	72	13	72	(10)	(155)	(152)	(101)	(312)
School DX business	(81)	(75)	65	24	100	171	111	166	215	194	231
Other business	(88)	51	163	173	304	324	195	124	268	351	206
Company-wide expenses	(609)	(627)	(633)	(700)	(672)	(678)	(681)	(773)	(682)	(654)	(646)
Elimination of inter-segment transactions	9	(5)	(16)	71	1	22	29	9	2	(2)	(7)

Earnings forecast for FY2026

(Unit : Mil yen)	FY2025 (Actual)			FY2026 (Forecast)			YoY	
	Full year	H1	H2	Full year	H1 (Actual)	H2	Amount (full year)	Ratio (full year)
Net sales	29,910	14,885	15,025	31,500	15,666	15,833	+1,589	+5.3%
Cost of sales	7,687	3,793	3,894	8,400	4,206	4,193	+712	9.3%
Gross profit	22,223	11,091	11,131	23,100	11,459	11,640	+876	+3.9%
SG&A	19,276	9,451	9,825	20,400	9,780	10,619	+1,123	+5.8%
Operating income	2,946	1,639	1,306	2,700	1,679	1,020	(246)	(8.4)%
(Ratio)	9.8%	11.0%	8.7%	8.6%	10.7%	6.4%		
Ordinary income	3,027	1,721	1,305	3,100	2,063	1,036	+72	+2.4%
(Ratio)	10.1%	11.6%	8.7%	9.8%	13.2%	6.5%		
Profit attributable to owners of parent	3,404	1,757	1,646	2,680	1,863	816	(724)	(21.3)%
(Ratio)	11.4%	11.8%	11.0%	8.5%	11.9%	5.2%		

Consolidated B/S

MTI Ltd.

(Unit : Mil yen)	FY2025	FY2026-Q3	Change		FY2025	FY2026-Q3	Change
Current assets	23,212	22,047	(1,165)	Current liabilities	8,074	7,873	(200)
Cash and deposits	17,816	16,119	(1,697)	Account payable-trade	1,020	907	(113)
Notes and accounts receivable - trade, and contract assets	4,085	4,085	+0	Current portion of long-term borrowings	737	737	-
Allowance for doubtful accounts	(17)	(5)	+11	Account payable-other	1,569	1,804	+234
Consumption taxes refund receivable	71	115	+44	Income taxes payable	894	134	(759)
Other	1,327	1,848	+521	Contract liabilities	2,726	3,390	+664
Non-current assets	10,135	11,399	+1,264	Other	1,125	899	(226)
Property, plant and equipment	219	448	+228	Non-current liabilities	2,827	2,380	(446)
Intangible assets	2,475	3,025	+550	Long-term borrowings	956	403	(553)
Software	2,127	2,417	+289	Retirement benefit liability	1,825	1,944	+119
Goodwill	61	356	+294	Other	45	32	(12)
Customer-related assets	58	37	(21)	Total liabilities	10,901	10,254	(646)
Investments and other assets	7,439	7,925	+485	Shareholders' equity	17,941	19,022	+1,081
Investment securities	4,691	5,339	+648	Share capital	5,511	5,530	+19
Leasehold and guarantee deposits	280	281	+0	Capital surplus	6,317	6,319	+1
Deferred tax assets	2,393	2,207	(185)	Retained earning	8,709	9,744	+1,034
Total assets	33,347	33,446	+98	Treasury shares	(2,596)	(2,571)	+25
				Accumulated other comprehensive income	472	587	+114
				Non-controlling interests	4,032	3,582	(450)
				Total net assets	22,446	23,192	+745
				Total liabilities and net assets	33,347	33,446	+98



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