

February 7, 2024

For Immediate Release:

MTI Ltd.  
 Representative: Toshihiro Maeta,  
 President and Chief Executive Officer  
 Listing: TSE Prime [9438]  
 Contact: Hiroshi Matsumoto,  
 Senior Managing Director  
 Tel: +81-3-5333-6323

### Notice of Revision of First Half (cumulative) and Full Year Consolidated Results Forecasts

MTI Ltd. (hereinafter the “Company”) announces that the Company will revise the consolidated results forecasts for the first half and full year of the fiscal year ending September 30, 2024, which were announced on November 8, 2023. Detail are as follows.

#### 1. Correction details

##### (1) Revision of the consolidated financial forecast for the first half of the fiscal year ending September 30, 2024 (October 1, 2023 – March 31, 2024)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous announced forecast (A)	Millions of yen 13,000	Millions of yen 200	Millions of yen 200	Millions of yen 50	Yen 0.91
Current announced forecast (B)	13,000	600	1,000	700	12.76
Differences (B-A)	–	+400	+800	+650	
Differences (%)	–	+200.0%	+400.0%	+1,300.0%	
(Reference) Previous period first half results (For the first half of the fiscal year ended September 30, 2023)	13,631	(18)	187	(326)	(5.95)

##### (2) Revision of the consolidated financial forecast for the full fiscal year ending September 30, 2024 (October 1, 2023 – September 30, 2024)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous announced forecast (A)	Millions of yen 27,000	Millions of yen 1,000	Millions of yen 1,000	Millions of yen 400	Yen 7.29
Current announced forecast (B)	27,000	1,000	1,400	800	14.58
Differences (B-A)	–	–	+400	+400	
Differences (%)	–	–	40.0%	100.0%	
(Reference) Previous period results (For the fiscal year ended September 30, 2023)	26,798	298	458	753	13.73

## **2. Reasons for the revisions**

Net sales are expected to remain about the same as the initial forecast.

The operating income forecast for the first half has been revised upward due to higher than initially expected operating income in the first quarter, which resulted from lower than anticipated selling, general and administrative expenses. The initial full-year operating income forecast remains unchanged. The Company will be carefully reviewing the forecast for the second half in the process of reviewing the initial forecast.

The Company has raised its forecasts for ordinary income and profit attributable to owners of parent for the first half and the full year, taking into account the higher-than-expected operating income and a share of profit of entities accounted for using equity method attributed to extraordinary income (gain on sale of non-current assets) posted at Shobunsha Holdings, Inc., an equity-method affiliate.

The Company will promptly disclose any deviation between forecasts and consolidated financial results that should be disclosed.

### **<Points to consider concerning forecasts**

Matters stated in this material concerning results forecasts are based on assessments, assumptions and convictions derived from information available to the Company at the time when this material is published. They may differ significantly from actual results due to a variety of factors, including future economic conditions in Japan and overseas, changes in conditions for business operations in Japan and overseas, or uncertain factors and potential risks inherent in forecasts. Those risks and uncertain factors include unpredictable effects on results that may arise from future events.

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.
--

### **Contact information for inquiries**

Investor Relations Office

E-mail: [ir@mti.co.jp](mailto:ir@mti.co.jp) URL: <https://ir.mti.co.jp/eng/>