

January 23, 2026

For Immediate Release:

MTI Ltd.

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Notice Regarding Change in Consolidated Subsidiary (Share Transfer)

MTI Ltd. (hereinafter the “Company”) hereby announces that, at a meeting of the Board of Directors held on January 23, 2026, it resolved to transfer all of the shares of its consolidated subsidiary, Video Market Corporation (hereinafter referred to as “VM” or the “relevant company”), to PLAY, inc. (hereinafter referred to as “PLAY”). The Company hereby announces the details as follows.

As a result of this transfer, VM will be excluded from the scope of the Company’s consolidated subsidiaries.

1. Reason for the Share Transfer

As the Company focuses on its healthcare business and school DX business, we have engaged in repeated discussions regarding the transfer of all shares of VM to PLAY from the perspective of the selective allocation and concentration of management resources within the Group. In light of the agreement reached between the Company and PLAY on the share transfer, the Company has resolved to proceed with this transfer.

2. Overview of VM (as of December 31, 2025)

(1) Name	Video Market Corporation		
(2) Address	3-20-2 Nishi-Shinjuku, Shinjuku-ku, Tokyo		
(3) Name and title of representative	Hiroshi Izumi, Representative Director, Chairman Keiichi Onodera, President and Representative Director		
(4) Nature of business	Video streaming and video streaming DX solutions business, etc.		
(5) Capital stock	¥100 million		
(6) Date of establishment	June 17, 2005		
(7) Major shareholder and shareholding ratios	MTI Ltd. 100.00%		
(8) Relationship between the Company and the relevant company	Capital relationship	The Company holds 14,128 shares of common stock of the relevant company, representing a 100.00% ownership interest.	
	Personnel relationship	The Company has seconded four directors and one auditor to the relevant company.	
	Business relationship	There are business transactions between the Company and the relevant company.	
	Status as related Party	The relevant company is a consolidated subsidiary of the Company.	

(9) Financial conditions and operating results for the past three years			
Fiscal year	September 30, 2023	September 30, 2024	September 30, 2025
Net assets	460	243	343
Total assets	868	637	649
Net sales	2,365	1,329	1,167
Operating income	6	(142)	(155)
Ordinary income	46	(135)	(156)
Net income	26	(217)	100
Net assets per share (yen)	32,614.75	17,210.40	24,330.69
Net income per share (yen)	1,907.46	(15,404.35)	7,120.29

3. Schedule

(1) Board of directors resolution date	January 23, 2026
(2) Date of share transfer	February 6, 2026 (scheduled)

4. Overview of the share transferee (PLAY)

(1) Name	PLAY, Inc.	
(2) Address	1-21-1 Dogenzaka, Shibuya-ku, Tokyo	
(3) Name and title of representative	Kazumichi Kuroda, CEO	
(4) Nature of business	Video solutions business	
(5) Capital stock	¥50 million	
(6) Date of establishment	March 16, 2010	
(7) Relationship between the transferee and the relevant company	Capital relationship	There is no applicable item.
	Personnel relationship	There is no applicable item.
	Business relationship	There is no applicable item.
	Status as related Party	There is no applicable item.

5. Number of shares transferred and status of shareholdings before and after transfer

(1) Number of shares owned before the transfer	14,128 shares (Number of voting rights: 14,128) (Voting rights ownership ratio: 100.00%)
(2) Number of shares transferred	14,128 shares (Number of voting rights: 14,128)
(3) Number of shares held after the transfer	0 shares (Number of voting rights: 0) (Voting rights ownership ratio: -%)

Note) The transfer price is not disclosed in consideration of the confidentiality obligations under the share transfer agreement between the Company and PLAY.

6. Impact on consolidated financial results

The impact of this matter on the Company's consolidated full-year earnings forecast for the fiscal year ending September 2026 is expected to be immaterial; however, should it be determined, in the course of further examining the impact on the consolidated financial results, that a revision to the earnings forecast is necessary, the Company will promptly make an announcement.

(Reference)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income Per share
Earnings forecast for FY2026 (For the fiscal year ending September 30, 2026)	Millions of yen 31,000	Millions of yen 3,100 ~3,500	Millions of yen 3,100 ~3,500	Millions of yen 1,770 ~2,050	Yen 31.90 ~36.95
FY2025 (Actual) (For the fiscal year ended September 30, 2025)	29,910	2,946	3,027	3,404	61.62

＜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.

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