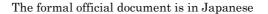
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Summary of Consolidated Financial Results for the First Half of Fiscal Year ending September 30, 2024 (Japanese Accounting Standards)

May 9, 2024

Listed Company Name: MTI Ltd. Listing Exchanges: Tokyo Stock Exchange

Securities Code: 9438 URL: https://ir.mti.co.jp/eng/

Representative: Toshihiro Maeta, President and Chief Executive Officer

Contact: Hiroshi Matsumoto, Senior Managing Director Phone: +81-3-5333-6323

Scheduled date to submit the Quarterly Securities Report (Shihanki Houkokusho): May 15, 2024

Scheduled date of dividend payment: June 14, 2024 Supplementary documents for quarterly results: Yes

Quarterly results briefing: Yes (for securities analysts and institutional investors (on demand))

(Figures less than one millions of yen are omitted)

1. Consolidated business results for the six months ended March 31, 2024 (October 1, 2023 – March 31, 2024)

(1) Consolidated operating results (cumulative total)

(Percentages represent year-on-year changes)

	Net sal	les	Operating i	ncome	Ordinary in	ncome	Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half of fiscal year ending September 30, 2024	13,517	(0.8)	1,052	_	1,518	711.3	1,683	_
First half of fiscal year ended September 30, 2023	13,631	5.1	(18)	_	187	(36.1)	(326)	_

(Note) Comprehensive income: Six months ended March 31, 2024: 1,774 millions of yen -%

Six months ended March 31, 2023: (391) millions of yen -%

	Net income per share	Net income per share/diluted
	Yen	Yen
First half of fiscal year ending September 30, 2024	30.68	30.68
First half of fiscal year ended September 30, 2023	(5.95)	_

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2024	29,274	18,804	51.6
As of September 30, 2023	29,155	17,583	47.9

(Reference) Shareholders' equity:

As of March 31, 2024: 15,097 millions of yen As of September 30, 2023: 13,953 millions of yen

2. Dividends

	Dividend per share							
	End of first	End of second	End of third	Year end	Annual			
	quarter	quarter	quarter	1 car chu	Ailiuai			
	Yen	Yen	Yen	Yen	Yen			
Fiscal year ended September 30, 2023	_	8.00	_	8.00	16.00			
Fiscal year ending September 30, 2024		8.00						
Fiscal year ending September 30, 2024(forecast)			_	8.00	16.00			

(Note) Revisions to dividend forecasts published most recently: No

3. Forecast for consolidated business results for the fiscal year ending September 30, 2024 (October 1, 2023 – September 30, 2024)

(Percentages represent year-on-year changes.)

	Net sale	sales Operating		income	Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	27,000	0.8	1,800	503.2	2,250	390.8	1,750	132.3	31.99

(Note) Revisions to forecasts for consolidated business results published most recently: No

* Note:

(1) Important changes of subsidiaries during the term

(changes in specified subsidiaries resulting in change in scope of consolidation): Not applicable

New: – Exception: –

- (2) Application of specific accounting treatment to the preparation of quarterly consolidated financial statements: Not applicable
- (3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies due to the modification in accounting methods: Not applicable

(ii) Changes in accounting policies other than (i):

Not applicable

(iii) Changes in accounting estimates:Not applicable(iv) Restatement:Not applicable

- (4) Number of outstanding shares (common shares)
 - (i) Number of shares outstanding at the end of period (including treasury shares):

3/24:61,269,900 shares 9/23: 61,264,600 shares

(ii) Number of treasury shares at the end of period

3/24: 6,358,273 shares 9/23: 6,405,973 shares

(iii) Average number of shares during the period (quarterly consolidated cumulative period)

Six months ended 3/2024: 54,869,083 shares Six months ended 3/2023: 54,820,844 shares

This earnings release is not subject to an audit.

The forward-looking statements included in this material are based on the Company's judgments, assumptions, and convictions based on information available to the Company at the time of publication of this document and may differ materially from actual results for a range of factors, including conditions of Japanese and overseas economies, changes in the situation of operations in Japan and overseas, and uncertainties and potential risks inherent in forward-looking statements. The risks and uncertainties include unforeseeable effects of future events. The information on consolidated earnings forecasts and other future forecasts on page 4 of the Accompanying Materials describes notes on the assumptions of the earnings forecasts and the use of the earnings forecasts. A video (Japanese) of the briefing on earnings for the first half for securities analysts and institutional investors will be made available on demand on the Company's website.

^{*} Status of a quarterly review

^{*} Cautionary statement with respect to forward-looking statements