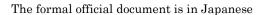
UNOFFICIAL TRANSLATION





Summary of Consolidated Financial Results for the First Three Quarters of Fiscal Year ending September 30, 2023 (Japanese Accounting Standards)

August 8, 2023

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): August 14, 2023

Scheduled date of dividend payment: -

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 nine months ended June 30, 2023

(October 1, 2022– June 30, 2023)

(1) Consolidated operating results (cumulative total)

(Percentages represent year-on-year changes)

	Net sale	es	Operating inc	come	Ordinary inco	ome	Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First three quarters of fiscal year ending September 30, 2023	20,113	3.9	(17)	_	151	72.4	495	_
First three quarters of fiscal year ended September 30, 2022	19,354	(0.8)	422	(76.5)	87	(93.1)	(88)	_

(Note) Comprehensive income

Nine months ended June 30, 2023: 469 millions of yen (-%)Nine months ended June 30, 2022: (273) millions of yen (-%)

	Net income per share	Net income per share/diluted
	Yen	Yen
First three quarters of fiscal year ending September 30, 2023	9.03	_
First three quarters of fiscal year ended September 30, 2022	(1.62)	_

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	
	Millions of yen	Millions of yen	%	
As of June 30, 2023	29,480	17,515	46.9	
As of September 30, 2022	29,265	17,877	48.1	

(Reference) Shareholders' equity:

As of June 30, 2023: 13,837 millions of yen

As of September 30, 2022: 14,065 millions of yen

2. Dividends

	Dividend per share							
	End of first quarter	End of second quarter	End of third quarter	Year end	Annual			
	Yen	Yen	Yen	Yen	Yen			
Fiscal year ended September 30, 2022	_	8.00	_	8.00	16.00			
Fiscal year ending September 30, 2023	_	8.00	_					
Fiscal year ending September 30, 2023(forecast)				8.00	16.00			

3. Forecast for consolidated business results for the fiscal year ending September 30, 2023 (October 1, 2022 – September 30, 2023)

(Percentages represent year-on-year changes.)

	Net sale	es	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	26,800	1.2	200	(77.0)	400	(17.7)	460	_	8.39

(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:
 (ii) Changes in accounting policies other than (i):
 (iii) Changes in accounting estimates:
 Not applicable
 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): 6/23: 61,263,000 shares 9/22: 61,263,000 shares
 - (ii) Number of treasury shares at the end of period

6/23: 6,405,973 shares

9/22: 6,450,273 shares

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

Nine months ended 6/23: 54,833,564 shares

Nine months ended 6/22 54,774,419 shares

* Status of a quarterly review

This earnings release is not subject to an audit.

* Cautionary statement with respect to forward-looking statements

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 three quarters for securities analysts and institutional investors will be made available on demand on the Company's website.