November 11, 2025

Consolidated Financial Results for the Fiscal Year Ended September 30, 2025 (Under Japanese GAAP)

Company name: MTG Co.,Ltd.
Listing: Tokyo Stock Exchange
Securities code: 7806
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Scheduled date of annual general meeting of shareholders: December 23, 2025
Scheduled date to commence dividend payments: December 24, 2025
Scheduled date to file annual securities report: December 19, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended September 30, 2025 (from October 1, 2024 to September 30, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	98,810	37.5	10,665	225.4	10,731	191.9	7,934	248.0
September 30, 2024	71,865	19.5	3,277	(8.9)	3,676	(11.8)	2,279	14.9

Note: Comprehensive income For the fiscal year ended September 30, 2025: ¥8,310 million [310.3%]
For the fiscal year ended September 30, 2024: ¥2,025 million [72.1%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
September 30, 2025	201.68	199.97	16.6	16.1	10.8
September 30, 2024	57.68	57.41	5.3	6.5	4.6

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	75,199	50,999	67.8	1,298.25
September 30, 2024	58,484	44,524	76.0	1,111.65

Reference: Equity
As of September 30, 2025: ¥50,995 million
As of September 30, 2024: ¥44,459 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
September 30, 2025	7,833	(11,337)	1,898	11,297
September 30, 2024	983	(4,501)	195	12,960

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended September 30, 2024	-	0.00	-	13.00	13.00	519	22.5	1.2
Fiscal year ended September 30, 2025	-	0.00	-	25.00	25.00	982	12.4	2.1
Fiscal year ending September 30, 2026 (Forecast)		0.00		30.00	30.00		13.1	

3. Forecast of consolidated financial results for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending September 30, 2026	120,000	21.4	13,000	21.9	13,000	21.1	9,000	13.4	229.12

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Excluded: 2 companies (MTG PACIFIC PTE.LTD., Positive Psychology School, Inc.)

(2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

Note: For details, see "3. Consolidated Financial Statements and Major Notes (5) Notes on Consolidated Financial Statements (Notes on Changes in Accounting Policy)"

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	40,131,428 shares
As of September 30, 2024	40,103,528 shares

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

As of September 30, 2025	851,249 shares
As of September 30, 2024	109,398 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended September 30, 2025	39,341,671 shares
Fiscal year ended September 30, 2024	39,524,489 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended September 30, 2025 (from October 1, 2024 to September 30, 2025)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	95,012	37.4	11,090	110.9	10,759	101.3	8,365	208.5
September 30, 2024	69,150	19.7	5,258	111.9	5,344	86.0	2,711	146.6

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
September 30, 2025	212.64	210.85
September 30, 2024	68.61	68.29

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	72,308	48,776	67.5	1,241.76
September 30, 2024	54,125	41,748	77.1	1,043.87

Reference: Equity
As of September 30, 2025: ¥48,776 million
As of September 30, 2024: ¥41,748 million

"Reasons for the difference between non-consolidated financial results and the financial results of the previous fiscal year"
In the fiscal year under review, the Company experienced a discrepancy between the actual figures for the previous fiscal year and the actual figures for the current fiscal year, mainly due to an increase in sales of the ReFa brand hair care series.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results (4) Future Outlook" in this section.

Consolidated balance sheet

(Millions of yen)

	As of September 30, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	12,960	11,297
Notes and accounts receivable - trade	7,031	10,070
Merchandise and finished goods	13,465	19,141
Raw materials and supplies	921	1,122
Prepaid expenses	789	910
Other	3,029	2,302
Allowance for doubtful accounts	(15)	(42)
Total current assets	38,182	44,804
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,773	2,309
Accumulated depreciation	(800)	(866)
Buildings and structures, net	972	1,443
Machinery, equipment and vehicles	84	78
Accumulated depreciation	(55)	(55)
Machinery, equipment and vehicles, net	28	22
Tools, furniture and fixtures	6,332	9,083
Accumulated depreciation	(4,289)	(5,680)
Tools, furniture and fixtures, net	2,043	3,403
Land	9,070	9,070
Construction in progress	577	6,256
Other	26	-
Accumulated depreciation	(16)	-
Other, net	9	-
Total property, plant and equipment	12,702	20,195
Intangible assets		
Goodwill	44	35
Software	685	704
Other	687	2,085
Total intangible assets	1,417	2,825
Investments and other assets		
Investment securities	3,212	3,662
Deferred tax assets	2,301	2,699
Other	753	1,100
Allowance for doubtful accounts	(86)	(87)
Total investments and other assets	6,181	7,374
Total non-current assets	20,301	30,395
Total assets	58,484	75,199

(Millions of yen)

	As of September 30, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,237	3,909
Accounts payable - other	2,233	4,811
Income taxes payable	954	1,527
Provision for bonuses	669	859
Provision for bonuses for directors (and other officers)	1	-
Provision for product warranties	815	1,022
Provision for shareholder benefit program	277	278
Provision for loss on fire	0	-
Provision for loss on business liquidation	218	-
Provision for loss on liquidation of subsidiary	-	950
Other	3,809	6,368
Total current liabilities	13,217	19,728
Non-current liabilities		
Long-term borrowings	153	3,714
Other	588	758
Total non-current liabilities	741	4,472
Total liabilities	13,959	24,200
Net assets		
Shareholders' equity		
Share capital	16,781	16,796
Capital surplus	16,045	15,805
Retained earnings	12,533	19,947
Treasury shares	(143)	(1,335)
Total shareholders' equity	45,217	51,214
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	68	532
Foreign currency translation adjustment	(826)	(752)
Total accumulated other comprehensive income	(758)	(219)
Share acquisition rights	0	0
Non-controlling interests	65	3
Total net assets	44,524	50,999
Total liabilities and net assets	58,484	75,199

Consolidated statement of income

(Millions of yen)

	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Net sales	71,865	98,810
Cost of sales	28,764	36,806
Gross profit	43,101	62,004
Selling, general and administrative expenses	39,823	51,338
Operating profit	3,277	10,665
Non-operating income		
Interest and dividend income	22	15
Foreign exchange gains	340	21
Insurance claim income	17	24
Compensation for damages received	17	19
Other	95	88
Total non-operating income	493	169
Non-operating expenses		
Interest expenses	2	26
Loss on cancellation of leasehold contracts	15	0
Loss on retirement of non-current assets	36	60
Settlement payments	18	3
Other	21	12
Total non-operating expenses	94	103
Ordinary profit	3,676	10,731
Extraordinary income		
Gain on sale of non-current assets	4	1
Gain on sale of investment securities	65	162
Insurance claim income	41	-
Gain on reversal of provision for loss on fire	26	-
Gain on extinguishment of debt	-	21
Compensation income	-	137
Total extraordinary income	138	322
Extraordinary losses		
Impairment losses	138	209
Loss on valuation of investment securities	124	297
Loss on sale of investment securities	1	1
Valuation loss on advance payments to suppliers	81	-
Provision for loss on business liquidation	211	-
Expenses related to recall	19	-
Loss on liquidation of subsidiaries	-	123
Provision for loss on liquidation of subsidiaries	-	925
Gain on reversal of Value Added Tax refund receivable	-	97
Total extraordinary losses	577	1,654
Profit before income taxes	3,237	9,399
Income taxes - current	1,296	2,043
Income taxes - deferred	(18)	(415)
Total income taxes	1,278	1,628
Profit	1,959	7,771
Loss attributable to non-controlling interests	(320)	(163)
Profit attributable to owners of parent	2,279	7,934

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Profit	1,959	7,771
Other comprehensive income		
Valuation difference on available-for-sale securities	79	464
Foreign currency translation adjustment	(13)	74
Total other comprehensive income	65	539
Comprehensive income	2,025	8,310
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,345	8,473
Comprehensive income attributable to non-controlling interests	(320)	(163)

Consolidated statement of changes in equity

Fiscal year ended September 30, 2024

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income
Balance at beginning of period	16,778	16,160	10,706	(889)	42,756	(11)	(812)	(824)
Changes during period								
Issuance of new shares	2	2			5			
Dividends of surplus			(394)		(394)			
Profit attributable to owners of parent			2,279		2,279			
Purchase of treasury shares				(0)	(0)			
Disposal of treasury shares		121		745	867			
Change by business combination			(58)		(58)			
Changes in equity due to capital transfer		(239)			(239)			
Net changes in items other than shareholders' equity						79	(13)	65
Total changes during period	2	(115)	1,827	745	2,461	79	(13)	65
Balance at end of period	16,781	16,045	12,533	(143)	45,217	68	(826)	(758)

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	0	779	42,712
Changes during period			
Issuance of new shares			5
Dividends of surplus			(394)
Profit attributable to owners of parent			2,279
Purchase of treasury shares			(0)
Disposal of treasury shares			867
Change by business combination			(58)
Changes in equity due to capital transfer			(239)
Net changes in items other than shareholders' equity	-	(714)	(648)
Total changes during period	-	(714)	1,812
Balance at end of period	0	65	44,524

Consolidated statement of changes in equity

Fiscal year ended September 30, 2025

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income
Balance at beginning of period	16,781	16,045	12,533	(143)	45,217	68	(826)	(758)
Changes during period								
Issuance of new shares	14	14			29			
Dividends of surplus			(519)		(519)			
Profit attributable to owners of parent			7,934		7,934			
Purchase of treasury shares				(1,204)	(1,204)			
Disposal of treasury shares		9		12	21			
Change by business combination								

Changes in equity due to capital transfer		(264)			(264)			
Net changes in items other than shareholders' equity						464	74	539
Total changes during period	14	(240)	7,414	(1,191)	5,996	464	74	539
Balance at end of period	16,796	15,805	19,947	(1,335)	51,214	532	(752)	(219)

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	0	65	44,524
Changes during period			
Issuance of new shares			29
Dividends of surplus			(519)
Profit attributable to owners of parent			7,934
Purchase of treasury shares			(1,204)
Disposal of treasury shares			21
Change by business combination			
Changes in equity due to capital transfer			(264)
Net changes in items other than shareholders' equity	-	(61)	477
Total changes during period	-	(61)	6,474
Balance at end of period	0	3	50,999

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	3,237	9,399
Depreciation	1,652	2,400
Impairment losses	138	209
loss on liquidation of a subsidiary	-	123
Amortization of goodwill	1	9
Increase (decrease) in provision for bonuses	72	190
Provision for loss on fire	(25)	(0)
Increase (decrease) in provision for product warranties	(802)	206
Increase (decrease) in provision for loss on business liquidation	218	(215)
Increase (decrease) in Provision for loss on business of subsidiaries	-	950
Compensation income	-	(137)
Foreign exchange losses (gains)	0	(2)
Insurance claim income	(59)	(24)
Settlement payments	18	3
Loss (gain) on valuation of investment securities	126	297
Decrease (increase) in trade receivables	(1,125)	(3,060)
Decrease (increase) in inventories	(3,039)	(5,890)
Increase (decrease) in trade payables	2,324	(295)
Increase (decrease) in accounts payable - other	213	2,559
Other, net	208	2,021
Subtotal	3,163	8,743
Interest and dividends received	27	26
Interest paid	(4)	(35)
Proceeds from insurance income	59	24
Proceeds from damage income	17	19
Proceeds from compensation	-	137
Settlement paid	(38)	(3)
Loss on fire paid	(92)	-
Income taxes paid	(2,148)	(1,079)
Net cash provided by (used in) operating activities	983	7,833

(Millions of yen)

	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,297)	(8,654)
Purchase of intangible assets	(912)	(1,842)
Purchase of investment securities	(439)	(312)
Proceeds from sale of investment securities	207	202
Purchase of shares of subsidiaries and associates	(107)	(205)
Other, net	46	(525)
Net cash provided by (used in) investing activities	(4,501)	(11,337)
Cash flows from financing activities		
Proceeds from short-term borrowings	-	1,000
Repayments of short-term borrowings	-	(1,000)
Proceeds from long-term borrowings	-	3,714
Repayments of long-term borrowings	(5)	(170)
Proceeds from issuance of shares	5	29
Proceeds from share issuance to non-controlling shareholders	624	50
Purchase of treasury shares	(0)	(1,205)
Dividends paid	(393)	(519)
Other, net	(36)	(0)
Net cash provided by (used in) financing activities	195	1,898
Effect of exchange rate change on cash and cash equivalents	2	(57)
Net increase (decrease) in cash and cash equivalents	(3,320)	(1,663)
Cash and cash equivalents at beginning of period	16,137	12,960
Increase in cash and cash equivalents due to share exchange	578	-
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	(434)	-
Cash and cash equivalents at end of period	12,960	11,297