# UNOFFICIAL TRANSLATION The formal official document is in Japanese



# Summary of Consolidated Financial Results for the First Quarter of Fiscal Year ending September 30, 2015 (Japanese Accounting Standards)

February 4, 2015

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

Securities Code: 9438 URL: <a href="http://www.mti.co.jp">http://www.mti.co.jp</a>

Representative: Toshihiro Maeta, President and Chief Executive Officer

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

Scheduled date to submit the Quarterly Securities Report (Shihanki Houkokusho): February 12, 2015

Scheduled date of dividend payment: –

Supplementary documents for quarterly results: Yes Quarterly results briefing: Yes (for institutional investors)

(Figures less than one million yen are omitted)

1. Consolidated business results for the three months ended December 31, 2014 (October 1, 2014 – December 31, 2014)

(1) Consolidated operating results (cumulative total)

(Percentages represent year-on-year changes)

	Net sa	les	Operating	income	Ordinary i	ncome	Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First quarter of fiscal year ending September 30, 2015	8,209	9.5	1,333	46.7	1,315	51.1	761	78.8
First quarter of fiscal year ended September 30, 2014	7,498	2.3	909	323.6	870	303.1	425	129.8

(Note) Comprehensive income:

Three months ended December 31, 2014: 880 million yen (95.2%)

Three months ended December 31, 2013: 451 million yen (81.2%)

	Net income per share	Net income per share/diluted		
	Yen	Yen		
First quarter of fiscal year ending September 30, 2015	30.23	29.83		
First quarter of fiscal year ended September 30, 2014	16.96	16.86		

We conducted a 2-for-1 share split which became effective as of April 1, 2014. Net income per share is calculated on the assumption that this share split was carried out at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	
	Millions of yen	Millions of yen	%	
As of December 31, 2014	16,742	10,347	58.8	
As of September 30, 2014	16,768	9,722	55.4	

(Reference) Shareholders' equity:

Year ending 9/15(as of December 31, 2014): 9,846 million yen Year ended September 2014: 9,291 million 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, 2014	_	10.00	_	12.00	_		
Fiscal year ending September 30, 2015	_						
Fiscal year ending September 30, 2015 (forecast)		10.00	_	6.00	_		

(Note) Revision of dividend forecast for during this period : Yes

We will conduct a 2-for-1 share split which becomes effective on April 1, 2015, in accordance with "Notice Regarding Share Split, Partial Change of By-laws" released on February 4, 2015. Therefore dividends per share at the end of 2Q FY2015 (estimate) is calculated based on the figures before the share split. However, the Year-end dividends per share are calculated based on the figures after the share split. For details, please refer to "\*Explanation for Appropriate Use of Forecasts and Other Notes" in the next page.

3. Forecast for consolidated business results for the fiscal year ending September 30, 2015 (October 1, 2014 – September 30, 2015)

(Percentages represent year-on-year changes.)

	Net sales		Operating in	ncome	Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half year	16,700	9.3	2,000	53.3	1,960	49.6	1,040	31.5	20.65
Full year	34,000	9.7	4,200	64.2	4,120	63.5	2,270	69.7	45.07

(Note) Revisions to forecasts for consolidated business results published most recently: Yes

Net income per share in "Consolidated Forecast for the Fiscal Year Ending September 30, 2015" is calculated on the assumption that this 2-for-1 share split, which becomes effective on April 1, 2015, was carried out at the beginning of the current fiscal year. Net income per share without consideration of share split is ¥41.29 for 2Q (Total) and ¥90.13 for Full-year term.

### \* Notes

(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: Yes

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

(iii) Changes in accounting estimates:

(iv) Restatement:

Not applicable

Not applicable

(4) Number of outstanding shares (common shares)

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

12/14: 26,816,000 shares 9/14: 26,810,600 shares

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

12/14: 1,630,464 shares

9/14: 1,630,464 shares

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

Three months ended 12/14: 25,183,044 shares

Three months ended 12/13:25,107,558 shares

The Company conducted a 2-for-1 common stock split that became effective on April 1, 2014. The number of shares issued at the end of the period (including treasury stock), the number of treasury stock shares at the end of the period, and the average number of shares during the period are numbers after these stock splits.

#### \* Status of a quarterly review

A quarterly review under the Financial Instruments and Exchange Act was being conducted at the publication of this summary of consolidated financial results.

### \* 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 3-4 of the Accompanying Materials describes notes on the assumptions of the earnings forecasts and the use of the earnings forecasts. The Company will hold a briefing on earnings in the first three quarters chiefly for institutional investors on Thursday, February 5, 2015. A video of the briefing and a document to be used at the briefing will be posted on the Company's website as soon as the briefing ends. (A video is Japanese only.)

#### Special note

The Company will conduct a 2-for-1 common stock split that become effective on April 1, 2015.