## **UNOFFICIAL TRANSLATION**

The formal official document is in Japanese.



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

November 4, 2015

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

Securities Code: 9438 URL: http://www.mti.co.jp

Representative: Toshihiro Maeta, President and Chief Executive Officer

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Scheduled date of annual meeting of shareholders: December 23, 2015

Scheduled date to submit the Securities Report (Yuka Shoken Houkokusho): December 24, 2015

Scheduled date of dividend payment: December 24, 2015 Supplementary documents for financial results: Yes

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

(Figures less than one million of yen are omitted)

## 1. Consolidated business results for the year ended September 30, 2015

(October 1, 2014 – September 30, 2015)

### (1) Consolidated operating results

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the year ended September 30, 2015	33,461	8.0	4,245	66.0	4,144	64.5	2,607	94.9
For the year ended September 30, 2014	30,985	2.7	2,557	122.5	2,519	125.0	1,337	159.0

(Note) Comprehensive income: Year ended September 30, 2015: 2,728 million yen (110.9%)

Year months ended September 30, 2014: 1,293 million yen (109.6%)

	Net income per share	Net income per share/diluted	Return on Equity	Return on Assets	Net income
	Yen	Yen	%	%	%
For the year ended September 30, 2015	48.52	47.67	20.6	20.0	12.7
For the year ended September 30, 2014	26.63	26.49	15.1	15.5	8.3

(Reference) Equity in earnings (losses) of affiliates: Year ended September 30 2015: -95 millions of yen

Year ended September 30 2014: -53 millions of yen

The Company conducted a 2-for-1 common stock split that became effective on April 1, 2015. Net income per share and net income per share diluted are based on the number of shares after the stock split.

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Year ended September 30,2015	24,738	16,591	64.8	281.48
Year ended September 30 ,2014	16,768	9,722	55.4	184.49

(Reference) Shareholders' equity:

Year ended September 30 2015: 16,034 millions of yen

Year ended September 30 2014: 9,291 millions of yen

The Company conducted a 2-for-1 common stock split that became effective on April 1, 2015. Net income per share and net income per share diluted are based on the number of shares after the stock split.

## (3) Consolidated cash flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by(used in)financing activities	Cash and cash equivalent
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
For the year ended September 30, 2015	4,587	-1,707	3,921	11,608
For the year ended September 30, 2014	3,600	-1,867	-375	4,782

### 2. Dividends

2. Dividends								
		Dividend per share						
	End of first quarter	End of 2nd period	End of third quarter	Year end	Annual	Amount of dividends paid (Total)	Dividend ratio (Consolidated)	Dividends on equity (Consolidated)
	Yen	Yen	Yen	Yen	Yen		%	%
For the year ended September 30, 2014	_	10.00	_	12.00	_	427	31.9	4.6
For the year ended September 30, 2015	_	12.00	_	8.00	ı	794	28.9	6.0
Year ending 9/16 (forecast)	_	8.00	-	8.00	16.00		33.8	

(Note) Revisions to dividend forecasts published most recently: Yes

The Company conducted a 2-for-1 common stock split that became effective on April 1, 2015. The dividend per share at the end of the fiscal year

ended September 30, 2014 and at the interim end of the fiscal year ended September 30, 2015 are calculated based on the number of shares before the stock split, but the year-end dividend per share is calculated based on the number of shares after the stock split. For more information, please refer to "Cautionary statement with respect to forward-looking statements, special note."

## 3. Forecast for consolidated business results for the fiscal year ending September 30, 2016 (October 1, 2015 – September 30, 2016)

(Percentages represent year-on-year changes.)

	Net sale	es	Operating in	ncome	Ordinary income		Profit (lo attributable to of pare	Net income per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
For the first half ending September 30, 2016	17,200	3.5	2,000	-5.1	1,980	-2.7	1,130	3.8	19.84
Full year	35,000	4.6	4,700	10.7	4,660	12.4	2,700	3.6	47.40

### \* 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) 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):

Not applicable

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

(3) Number of outstanding shares (common shares)

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

9/15: 60,226,800 shares 9/14: 53,621,200 shares

(ii) Number of treasury shares at the end of period 9/15: 3,260,928 shares 9/14: 3,260,928 shares

(iii) Average number of shares during the period

9/15: 53,734,513 shares 9/14: 50,239,276 shares

The Company conducted a 2-for-1 common stock split that became effective on April 1, 2015. The number of outstanding shares at the end of the period (including treasury shares), the number of treasury shares at the end of the period, and the average number of shares during the period are the numbers after these stock splits.

### (Reference) Summary of financial results

1. Nonconsolidated financial results for the year ended September 30, 2015 (From October 1, 2014 - September 30, 2015)

(1) Nonconsolidated operating results

(Percentages are shown as year-on-year changes)

	Net sal	es	Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the year ended September 30, 2015	31,297	7.4	4,125	59.3	4,111	58.6	2,499	143.8
For the year ended September 30, 2014	29,149	4.8	2,589	176.2	2,591	175.6	1,025	64.8

	Net income per	Fully diluted net
	share	income per share
	Yen	Yen
For the year ended September 30, 2015	46.52	45.70
For the year ended September 30, 2014	20.41	20.30

The Company conducted a 2-for-1 common stock split that became effective on April 1, 2015. Net income per share is based on the number of shares after the stock split.

(2) Nonconsolidated financial position

(2) Nonconsondated financial position								
	Total assets	Net assets	Equity ratio	Net assets per share				
	Millions of yen	Millions of yen	%	Yen				
For the year ended September 30, 2015	23,256	15,765	67.2	274.52				
For the year ended September 30, 2014	15,769	9,234	57.2	179.26				

### (Reference) Shareholders' equity

As of September 30, 2015: 15,638 millions of yen As of September 30, 2014: 9,027 millions of yen

The Company conducted a 2-for-1 common stock split that became effective on April 1, 2015. Net assets per share are based on the number of shares after the stock split.

#### \* Status of review

As of the date of disclosure of this earnings release, an audit of the financial statements is being carried out with the Financial Instruments and Exchange Act.

## \* 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. For the assumptions underlying the forecasts and other notice on the use of earnings forecasts, please refer to "(2) Outlook for the fiscal year ending September 2015" on page 3 in the accompanying material.

The Company will hold a briefing on earnings chiefly for securities analysts and institutional investors on Thursday, November 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.