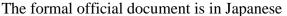
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Summary of Consolidated Financial Results for the First Half of Fiscal Year ending September 30, 2016 (Japanese Accounting Standards)

April 28, 2016

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

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

Scheduled date to submit the Quarterly Securities Report (Shihanki Houkokusho): May 12, 2016

Scheduled date of dividend payment: June 13, 2016 Supplementary documents for quarterly results: Yes

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

(Figures less than one millions of yen are omitted)

1. Consolidated business results for the six months ended March 31, 2016 (October 1, 2015 – March 31, 2016)

(1) Consolidated operating results (cumulative total)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		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, 2016	16,994	2.3	2,489	18.1	2,434	19.7	1,425	30.9
First half of fiscal year ended September 30, 2015	16,620	8.8	2,108	61.6	2,034	55.3	1,088	37.7

(Note) Comprehensive income: Six months ended March 31, 2016: 1,354 millions of yen (8.9%) Six months ended March 31, 2015: 1,243 millions of yen (51.9%)

	Net income	Net income		
	per share	per share/diluted		
	Yen	Yen		
First half of fiscal year ending September 30, 2016	25.26	24.97		
First half of fiscal year ended September 30, 2015	21.46	21.19		

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
	Millions of yen	Millions of yen	%
As of March 31, 2016	23,045	15,623	65.6
As of September 30, 2015	24,738	16,591	64.8

(Reference) Shareholders' equity:

As of March 31, 2016: 15,113 millions of yen As of September 30, 2015: 16,034 millions of yen

2. Dividends

2. Dividends							
	Dividend per share						
	End of first	End of second	End of third	Year end	Annual		
	quarter	quarter	quarter	i ear end	Aiiiuai		
	Yen	Yen	Yen	Yen	Yen		
Fiscal year ended September 30, 2015	_	12.00	_	8.00	20.00		
Fiscal year ending September 30, 2016	-	8.00					
Fiscal year ending September 30, 2016 (forecast)			_	8.00	16.00		

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

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 second period of the fiscal year ended September 30, 2015 is 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.

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 income		Ordinary in	Ordinary income		table to parent	Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	35,000	4.6	4,700	10.7	4,660	12.4	2,700	3.6	49.68

(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: Yes

(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):

3/16: 60,426,800 shares 9/15: 60,226,800 shares

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

3/16: 6,075,228 shares 9/15: 3,260,928 shares

(iii) Average number of shares during the period (quarterly consolidated cumulative period)
Six months ended 3/16: 56,424,007 shares
Six months ended 3/15: 50,729,001 shares

The Company conducted a 2-for-1 common stock split that became effective on April 1, 2015. The average number of shares during the period is calculated on the assumption that this share split was carried out at the beginning of the previous fiscal year 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 page3-4 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 half chiefly for securities analysts and institutional investors on Monday, May 2, 2016. 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.