## UNOFFICIAL TRANSLATION The formal official document is in Japanese



# Summary of Consolidated Financial Results for the First Three Quarters of Fiscal Year ending September 30, 2017 (Japanese Accounting Standards)

July 28, 2017

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, Managing Director Phone: +81-3-5333-6323

Scheduled date to submit the Quarterly Securities Report (Shihanki Houkokusho): August 10, 2017

Scheduled date of dividend payment: -

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 nine months ended June 30, 2017

(October 1, 2016 – June 30, 2017)

(1) Consolidated operating results (cumulative total)

(Percentages represent year-on-year changes)

(1) composited operating resu	(= ===================================							
	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 three quarters of fiscal year ending September 30, 2017	23,096	(7.3)	3,214	(26.7)	3,176	(26.6)	1,144	(56.3)
First three quarters of fiscal year ended September 30, 2016	24,919	0.2	4,385	24.3	4,329	25.9	2,621	34.8

(Note) Comprehensive income: Nine months ended June 30, 2017: 1,074 millions of yen (57.1%) Nine months ended June 30, 2016: 2,504 millions of yen 16.8%

	Net income	Net income
	per share	per share/diluted
	Yen	Yen
First three quarters of fiscal year ending September 30, 2017	20.95	20.82
First three quarters of fiscal year ended September 30, 2016	46.99	46.48

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2017	23,228	17,650	71.8
As of September 30, 2016	25,154	17,852	68.8

(Reference) Shareholders' equity: As of June 30, 2017: 16,676 millions of yen As of September 30, 2016: 17,306 millions of yen

#### 2. Dividends

z. Dividends								
	Dividend per share							
	End of first	End of second	End of third	Year end	Annual			
	quarter	quarter	quarter	r ear end	Annuai			
	Yen	Yen	Yen	Yen	Yen			
Fiscal year ended September 30, 2016	_	8.00	_	8.00	16.00			
Fiscal year ending September 30, 2017	-	8.00	-					
Fiscal year ending September 30, 2017 (forecast)			1	8.00	16.00			

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

3. Forecast for consolidated business results for the fiscal year ending September 30, 2017 (October 1, 2016 – September 30, 2017)

(Percentages represent year-on-year changes.)

	Net sales		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	32,000	(2.6)	4,060	(24.2)	4,000	(24.7)	1,600	(51.8)	29.38

(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: Not applicable

(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):

6/17: 60,788,000 shares 9/16: 60,549,200 shares

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

6/17: 6,333,128 shares 9/16: 4,925,228 shares

(iii) Average number of shares during the period (quarterly consolidated cumulative period)
Nine months ended 6/17: 54,636,138 shares
Nine months ended 6/16: 55,776,592 shares

#### \* 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 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, July 31, 2017. 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.