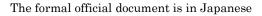
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Summary of Consolidated Financial Results for the First Three Quarters of Fiscal Year ending September 30, 2019 (Japanese Accounting Standards)

July 30, 2019

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

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

Representative: Toshihiro Maeta, President and Chief Executive Officer

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

Scheduled date to submit the Quarterly Securities Report (Shihanki Houkokusho): August 9, 2019

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, 2019

(October 1, 2018 – June 30, 2019)

(1) Consolidated operating results (cumulative total)

(Percentages represent year-on-year changes)

	Net sale	es	Operating inc	come	Ordinary inco	ome	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, 2019	20,427	(8.0)	2,265	(8.1)	2,951	22.4	2,146	13.2		
First three quarters of fiscal year ended September 30, 2018	22,199	(3.9)	2,464	(23.3)	2,411	(24.1)	1,895	65.6		

(Note) Comprehensive income

Nine months ended June 30, 2019: 2,342 millions of yen (18.4%)

Nine months ended June 30, 2018: 1,977 millions of yen (84.2%)

	Net income per share	Net income per share/diluted
	Yen	Yen
First three quarters of fiscal year ending September 30, 2019	39.24	39.20
First three quarters of fiscal year ended September 30, 2018	34.74	34.61

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2019	28,003	22,661	74.2
As of September 30, 2018	23,896	18,808	75.2

(Reference) Shareholders' equity:

As of June 30, 2019: 20,771 millions of yen

As of September 30, 2018: 17,978 millions of yen

2. Dividends

2. Dividendo										
	Dividend per share									
	End of first	End of second	End of third	Year end	Annual					
	quarter	quarter	quarter							
	Yen	Yen	Yen	Yen	Yen					
Fiscal year ended September 30, 2018	_	8.00	_	8.00	16.00					
Fiscal year ending September 30, 2019	-	8.00								
Fiscal year ending September 30, 2019 (forecast)				8.00	8.00					

3. Forecast for consolidated business results for the fiscal year ending September 30, 2019 (October 1, 2018 – September 30, 2019)

(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	%	Y	Yen
Full year	27,000	(7.1)	2,900	(9.9)	3,500	12.3	2,000	22.8	36	6.56

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

* 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):

6/19: 61,025,600 shares 9/18: 61,016,400 shares

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

6/19: 6,333,134 shares 9/18: 6,333,128 shares

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

* Status of a quarterly review

This earnings release is not subject to an audit.

* 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 Wednesday, July 31, 2019. 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.