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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>

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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 per share		Net income per share/diluted	
	Yen	Yen	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

	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, 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.

