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Summary of Consolidated Financial Results for the First Three Quarters of
Fiscal Year ending September 30, 2018 (Japanese Accounting Standards)

July 30, 2018

Listed Company Name: MTI Ltd. Listing Exchanges: Tokyo Stock Exchange
 Securities Code: 9438 URL: <https://www.mti.co.jp/eng/>
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 Scheduled date to submit the Quarterly Securities Report (Shihanki Houkokusho): August 10, 2018
 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, 2018
(October 1, 2017 – June 30, 2018)

(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 three quarters of fiscal year ending September 30, 2018	22,199	(3.9)	2,464	(23.3)	2,411	(24.1)	1,895	65.6
First three quarters of fiscal year ended September 30, 2017	23,096	(7.3)	3,214	(26.7)	3,176	(26.6)	1,144	(56.3)

(Note) Comprehensive income: Nine months ended June 30, 2018: 1,977 millions of yen 84.2%
 Nine months ended June 30, 2017: 1,074 millions of yen (57.1%)

	Net income per share	Net income per share/diluted
	Yen	Yen
First three quarters of fiscal year ending September 30, 2018	34.74	34.61
First three quarters of fiscal year ended September 30, 2017	20.95	20.82

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2018	24,309	19,290	75.5
As of September 30, 2017	23,897	17,937	71.2

(Reference) Shareholders' equity: As of June 30, 2018: 18,341 millions of yen
 As of September 30, 2017: 17,026 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, 2017	—	8.00	—	8.00	16.00
Fiscal year ending September 30, 2018	—	8.00	—		
Fiscal year ending September 30, 2018 (forecast)			—	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, 2018
(October 1, 2017 – September 30, 2018)

(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	Yen
Full year	30,000	(3.0)	2,800	(30.9)	2,800	(29.5)	2,000	39.4		36.64

(Note) Revisions to forecasts for consolidated business results published most recently: No

* Note:

(1) Changes in important subsidiaries during the period

(changes in specified subsidiaries resulting in change in scope of consolidation): Not applicable

New: –

Exception: –

(2) Adoption of specific accounting methods for producing quarterly consolidated financial statements:

Not applicable

(3) Changes in accounting policies, changes in accounting estimates, restatements

(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):

6/18: 60,922,000 shares

9/17: 60,854,400 shares

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

6/18: 6,333,128 shares

9/17: 6,333,128 shares

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

Nine months ended 6/18: 54,549,509 shares

Nine months ended 6/17: 54,636,138 shares

* This Summary of Consolidated Financial Results is not included in the scope of quarterly review by certified public accountants or audit corporations.

* 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 Tuesday, July 31, 2018. 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