


FINANCIAL FACT BOOK 2010

フィナンシャル ファクトブック 2010

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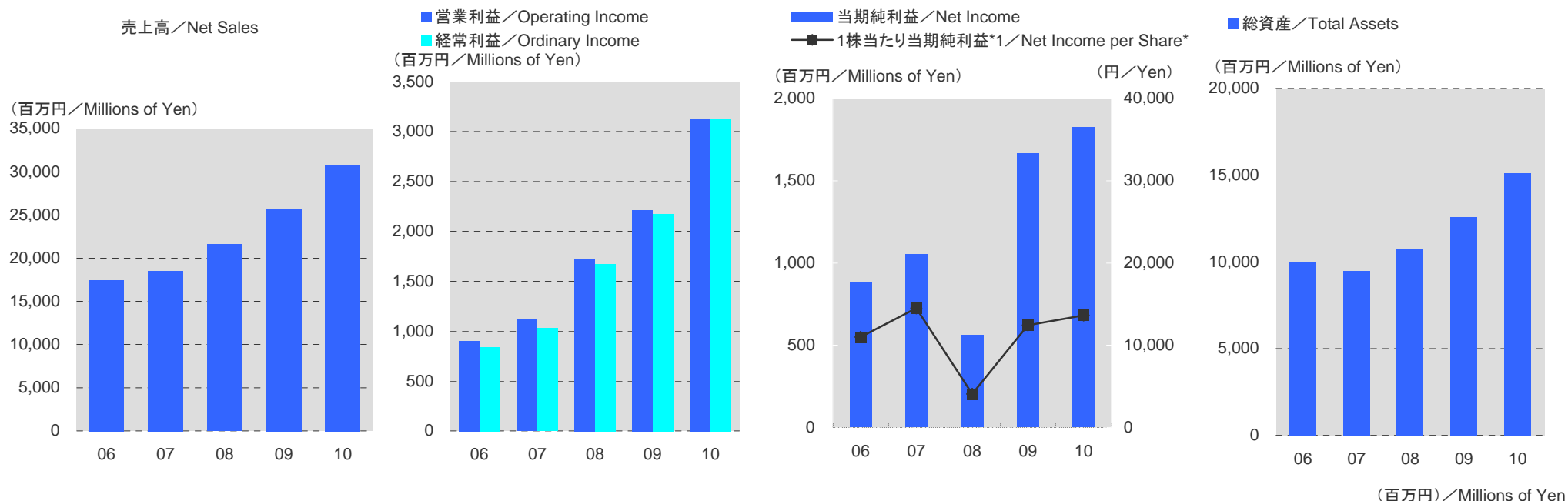
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 株式会社エムティーアイ

MTI Ltd.

連結財務ハイライト／Consolidated Financial Highlights



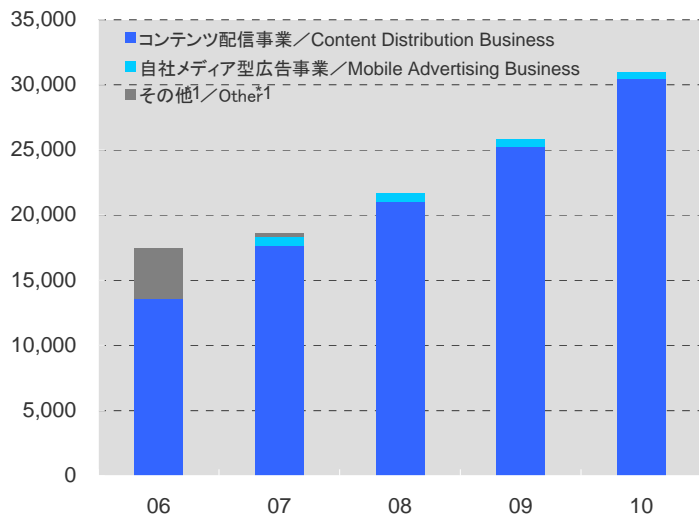
会計年度／Fiscal Year	2006/09	2007/09	2008/09	2009/09	2010/09
売上高／Net Sales	17,443	18,520	21,615	25,732	30,836
売上総利益／Gross Profit	11,353	12,646	15,329	17,812	22,421
営業利益／Operating Income	902	1,123	1,726	2,213	3,131
経常利益／Ordinary Income	839	1,029	1,675	2,177	3,132
当期純利益／Net Income	884	1,053	563	1,669	1,824
1株当たり当期純利益*1／Net Income per Share (円／Yen)	10,986.63	14,490.62	4,086.52	12,446.91	13,630.48
総資産／Total Assets	9,930	9,459	10,758	12,557	15,091
純資産／Net Assets	6,313	5,529	5,385	6,807	8,259
営業活動によるキャッシュ・フロー／Cash Flows from Operating Activities	790	694	1,449	1,740	3,175
投資活動によるキャッシュ・フロー／Cash Flows from Investing Activities	(77)	147	(1,470)	(1,081)	(1,004)
財務活動によるキャッシュ・フロー／Cash Flows from Financing Activities	(1,196)	(1,917)	(11)	(551)	(604)

*1 2008年4月1日付で1株→2株の株式分割を実施。／Implemented 2-for-1 stock split on April 1, 2008

事業別セグメントデータ／Segment Information by Business Category

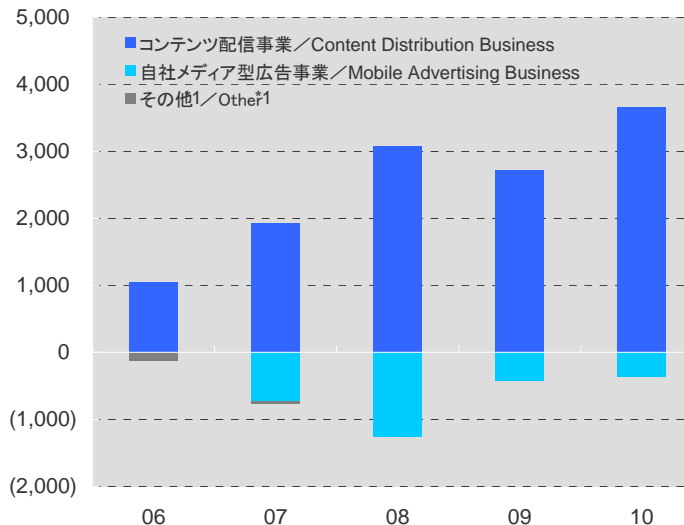
事業別売上高／Net Sales by Business Category

(百万円)／Millions of Yen



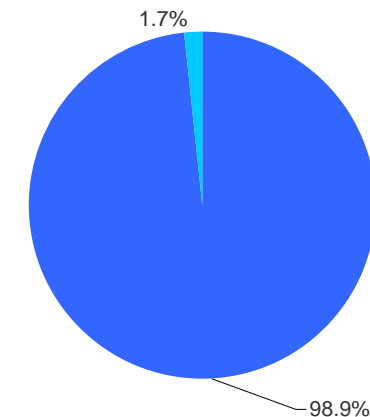
事業別営業利益／Operating Income by Business Category

(百万円)／Millions of Yen



売上高構成比／Sales Composition (2010)

■コンテンツ配信事業／Content Distribution Business
■自社メディア型広告事業／Mobile Advertising Business



事業別売上高／Net Sales by Business Category

会計年度／Fiscal Year

	2006/09	2007/09	2008/09	2009/09	2010/09
コンテンツ配信事業／Content Distribution Business	13,594	17,595	21,024	25,264	30,495
自社メディア型広告事業／Mobile Advertising Business	—	756	679	561	510
その他 ^{*1} ／Other ^{*1}	3,851	275	—	—	—
既存事業 ^{*2} ／Existing Business	—	17,445	20,064	24,514	29,607
新規事業 ^{*3} ／New Business	—	906	1,639	1,312	1,398

事業別営業利益／Operating Income by Business Category

会計年度／Fiscal Year

	2006/09	2007/09	2008/09	2009/09	2010/09
コンテンツ配信事業／Content Distribution Business	1,055	1,929	3,079	2,720	3,661
自社メディア型広告事業／Mobile Advertising Business	—	(720)	(1,258)	(428)	(369)
その他 ^{*1} ／Other ^{*1}	(132)	(43)	—	—	—
既存事業 ^{*2} ／Existing Business	—	2,302	3,810	2,839	3,837
新規事業 ^{*3} ／New Business	—	(1,093)	(1,988)	(547)	(545)

^{*1} その他は、既に撤退した事業(携帯電話販売事業およびテレマーケティング事業およびリユース事業)で構成されています
／Other business: Mobile Terminal Business, Telemarketing Business and Purchases and Sales of Reusable Merchandise (Withdrawn Businesses)

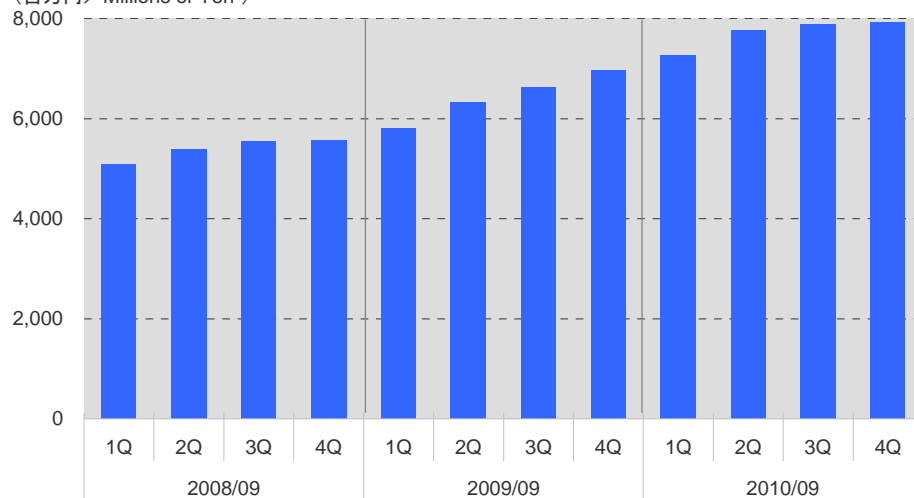
^{*2} 既存事業: コミック配信を除いたコンテンツ配信事業／Existing Business: Content Distribution Business excluding Comic Distribution Business

^{*3} 新規事業: 自社メディア型広告事業+コミック配信／New Business: Mobile Advertising Business and Comic Distribution Business

四半期推移(連結)／Quarter by Trend (Consolidated)

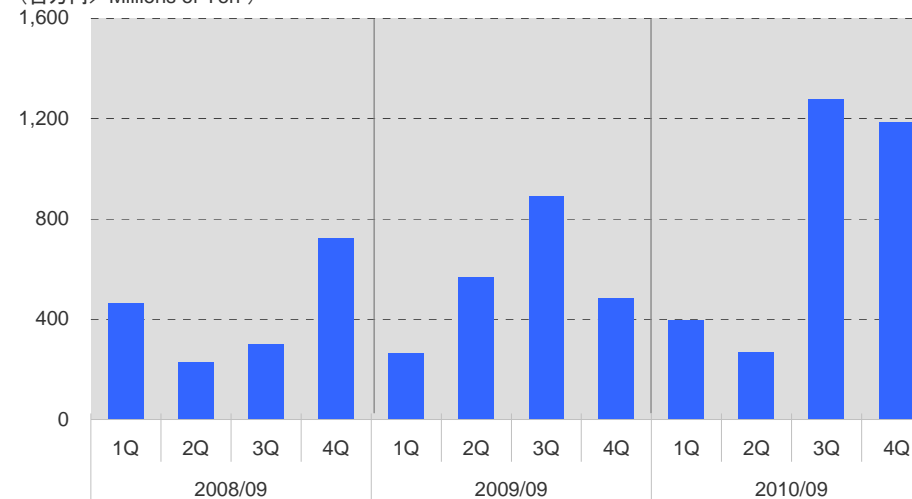
売上高／Net Sales

(百万円／Millions of Yen)



営業利益／Operating Income

(百万円／Millions of Yen)



会計年度／Fiscal Year

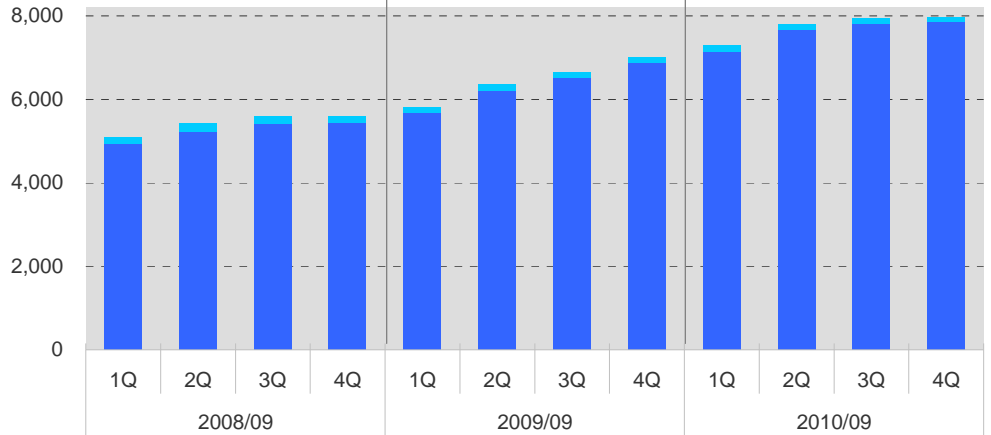
(百万円)／Millions of Yen

	2008/09				2009/09				2010/09			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
売上高／Net Sales	5,095	5,398	5,556	5,564	5,798	6,339	6,621	6,972	7,262	7,763	7,882	7,928
売上総利益／Gross Profit	3,610	3,764	3,922	4,031	3,902	4,369	4,676	4,864	5,222	5,630	5,762	5,806
営業利益／Operating Income	466	231	302	725	266	567	892	487	397	270	1,279	1,185
経常利益／Ordinary Income	443	222	286	722	237	565	888	486	396	269	1,282	1,184
当期純利益(損失)／Net Income(Loss)	94	62	64	341	140	721	504	302	242	148	727	707
総資産／Total Assets	9,396	10,597	9,906	10,758	10,298	11,347	11,794	12,557	12,499	12,879	13,616	15,091
純資産*／Net Assets *	5,316	5,468	5,005	5,385	5,223	5,890	6,448	6,807	6,786	6,865	7,505	8,259
営業活動によるキャッシュ・フロー／ Cash Flows from Operating Activities	(161)	744	(243)	1,110	21	674	401	643	495	280	1,021	1,378
投資活動によるキャッシュ・フロー／ Cash Flows from Investing Activities	(565)	(347)	(305)	(252)	(144)	(330)	(291)	(314)	(233)	(235)	(367)	(167)
財務活動によるキャッシュ・フロー／ Cash Flows from Financing Activities	204	425	(550)	(90)	(333)	(166)	(38)	(13)	(312)	(148)	(135)	(7)

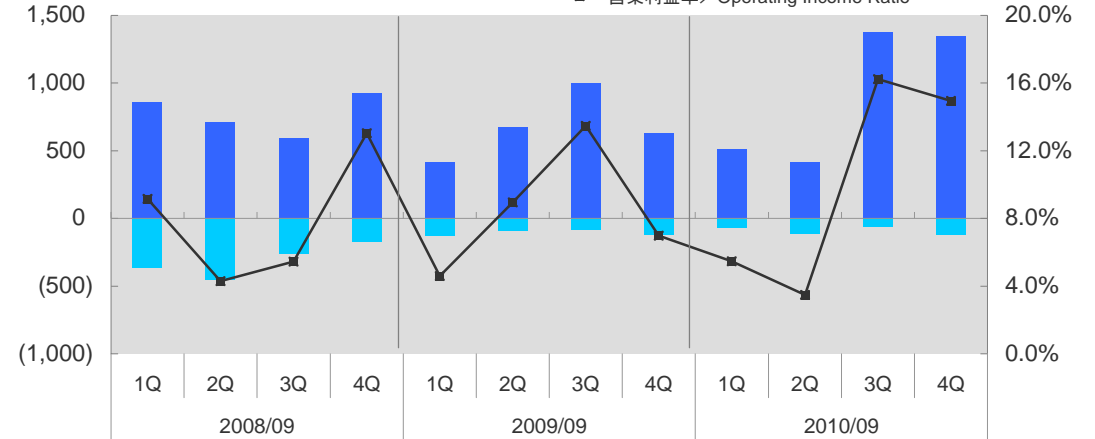
四半期推移(事業別セグメントデータ) / Quarter by Trend (Segment Information by Business Category)

事業別売上高 / Net Sales by Business Category

(百万円 / Millions of Yen)



事業別営業利益 / Operating Income by Business Category



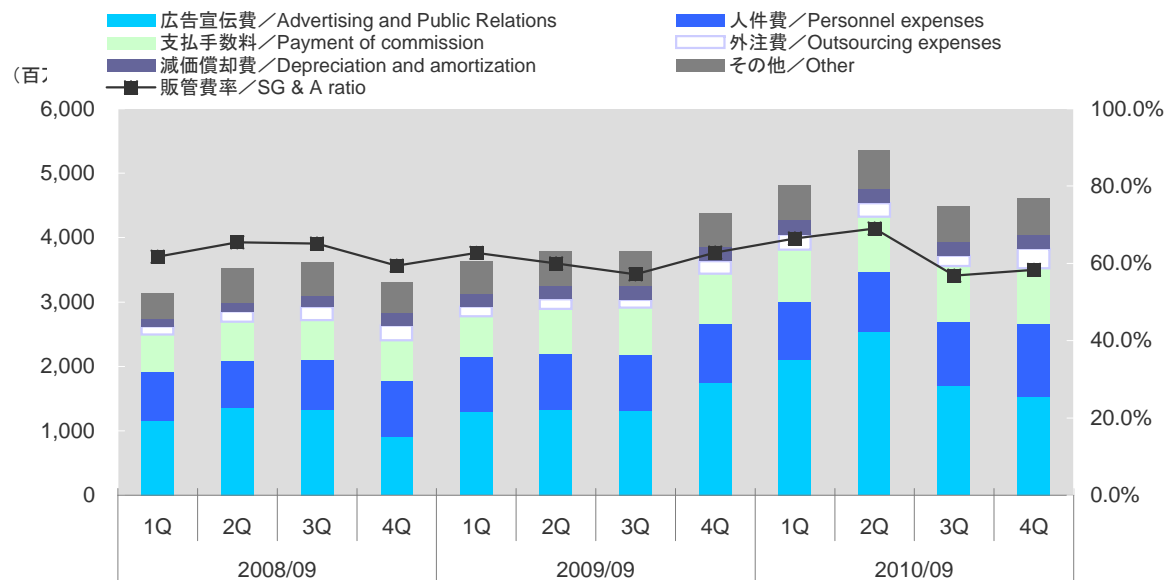
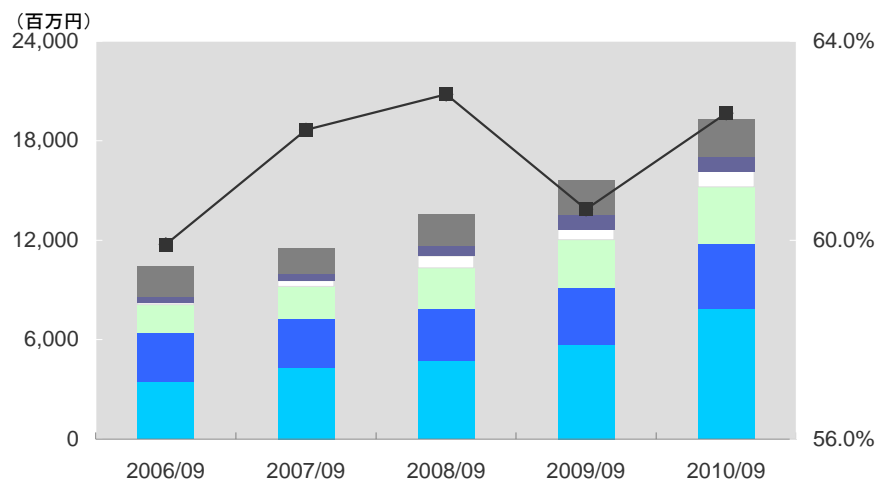
会計年度 / Fiscal Year (百万円) / Millions of Yen	2008/09				2009/09				2010/09			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
売上高 / Net Sales	5,095	5,398	5,556	5,564	5,798	6,339	6,621	6,972	7,262	7,763	7,882	7,928
コンテンツ配信事業 / Content Distribution Business	4,939	5,230	5,415	5,438	5,675	6,210	6,511	6,867	7,160	7,666	7,805	7,862
自社メディア型広告事業 / Mobile Advertising Business	162	203	169	143	143	154	128	134	145	135	126	102
既存事業 ¹⁾ / Existing Business	4,763	5,009	5,121	5,168	5,453	6,026	6,341	6,692	6,986	7,442	7,558	7,619
新規事業 ²⁾ / New Business	338	424	463	412	365	339	297	309	320	359	373	345
営業利益 / Operating Income	466	231	302	725	266	567	892	487	397	270	1,279	1,185
営業利益率 / Operating Income Ratio	9.2%	4.3%	5.4%	13.0%	4.6%	9.0%	13.5%	7.0%	5.5%	3.5%	16.2%	14.9%
コンテンツ配信事業 / Content Distribution Business	856	709	589	924	415	677	998	629	510	420	1,380	1,349
	17.3%	13.6%	10.9%	17.0%	7.3%	10.9%	15.3%	9.2%	7.1%	5.5%	17.7%	17.2%
自社メディア型広告事業 / Mobile Advertising Business	(368)	(454)	(260)	(173)	(128)	(90)	(87)	(122)	(74)	(110)	(64)	(120)
	-226.5%	-223.4%	-153.8%	-121.1%	-89.2%	-58.6%	-68.0%	-90.6%	-51.3%	-81.5%	-50.6%	-117.1%
既存事業 ¹⁾ / Existing Business	1,048	917	849	994	468	695	1,020	655	557	515	1,431	1,333
	22.0%	18.3%	16.6%	19.2%	8.6%	11.5%	16.1%	9.8%	8.0%	6.9%	18.9%	17.5%
新規事業 ²⁾ / New Business	(560)	(662)	(521)	(243)	(181)	(108)	(108)	(148)	(121)	(205)	(114)	(103)
	-165.8%	-156.1%	-112.5%	-59.0%	-49.6%	-32.0%	-36.5%	-48.0%	-37.9%	-57.3%	-30.7%	-30.0%

¹⁾ 既存事業: コミック配信を除いたコンテンツ配信事業 / Existing Business: Content Distribution Business excluding Comic Distribution Business

²⁾ 新規事業: 自社メディア型広告事業+コミック配信 / New Business: Mobile Advertising Business and Comic Distribution Business

販売費及び一般管理費内訳／Selling, General and Administrative expenses

■ 広告宣伝費／Advertising and Public Relations
 ■ 人件費／Personnel expenses
 ■ 支払手数料／Payment of commission
 ■ 外注費／Outsourcing expenses
 ■ 減価償却費／Depreciation and amortization
 ■ その他／Other
 ■ 販管費率／SG & A ratio

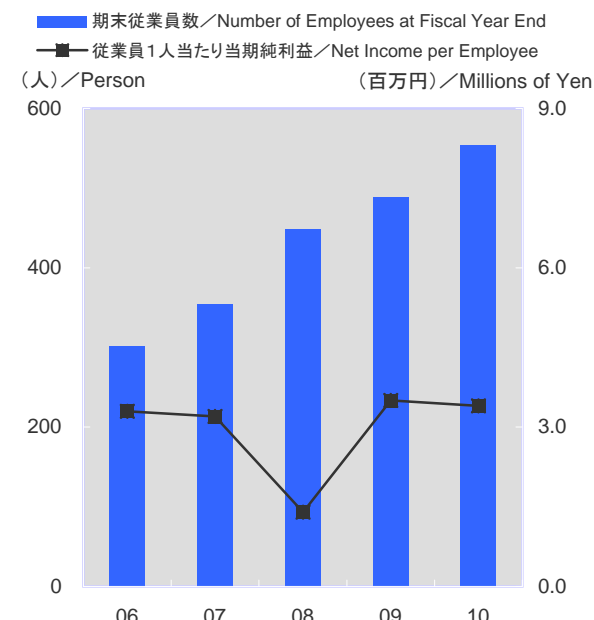
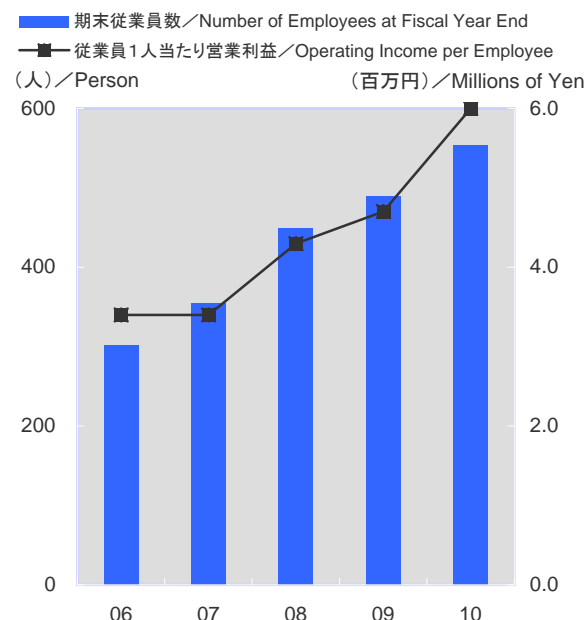
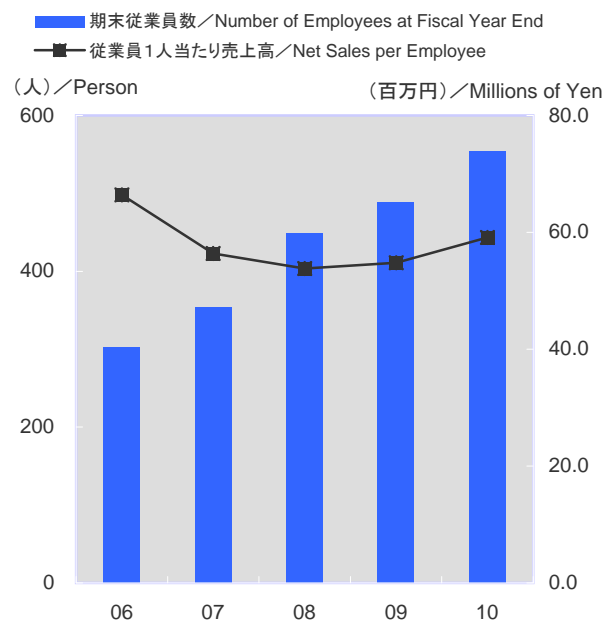


会員数推移、広告宣伝費／Membership & Advertising and Public Relations

会計年度／ Fiscal Year	(百万円)／Millions of Yen				
	2006/09	2007/09	2008/09	2009/09	2010/09
販売費及び一般管理費／ Selling, General & Administrative	10,450	11,523	13,602	15,599	19,289
広告宣伝費／ Advertising and Public Relations	3,422	4,341	4,753	5,674	7,871
人件費／ Personnel expenses	3,008	2,894	3,140	3,504	3,954
支払手数料／ Payment of commission	1,661	1,954	2,410	2,826	3,379
外注費／ Outsourcing expenses	112	375	738	634	935
減価償却費／ Depreciation and amortization	412	426	636	855	887
その他／ Other	1,832	1,530	1,923	2,104	2,261
	(%)				
販管費率／ Selling, General & Administrative ratio	59.9%	62.2%	62.9%	60.6%	62.6%
売上高／ Net Sales	17,443	18,520	21,615	25,732	30,836

会計年度／ Fiscal Year	(百万円)／Millions of Yen											
	2008/09				2009/09				2010/09			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
販売費及び一般管理費／ Selling, General & Administrative	3,143	3,532	3,619	3,306	3,635	3,801	3,784	4,377	4,825	5,360	4,482	4,621
広告宣伝費／ Advertising and Public Relations	1,155	1,368	1,321	908	1,301	1,324	1,305	1,743	2,101	2,538	1,703	1,528
人件費／ Personnel expenses	767	732	775	865	840	871	877	916	902	930	990	1,130
支払手数料／ Payment of commission	568	590	620	630	633	692	724	776	805	854	859	860
外注費／ Outsourcing expenses	131	163	209	233	155	154	126	198	240	214	167	312
減価償却費／ Depreciation and amortization	130	143	165	197	198	213	217	225	230	226	215	214
その他／ Other	390	534	527	470	506	545	534	517	544	596	546	574
	(%)											
販管費率／ Selling, General & Administrative ratio	61.7%	65.4%	65.1%	59.4%	62.7%	60.0%	57.2%	62.8%	66.4%	69.0%	56.9%	58.3%
売上高／ Net Sales	5,095	5,398	5,556	5,564	5,798	6,339	6,621	6,972	7,262	7,763	7,882	7,928

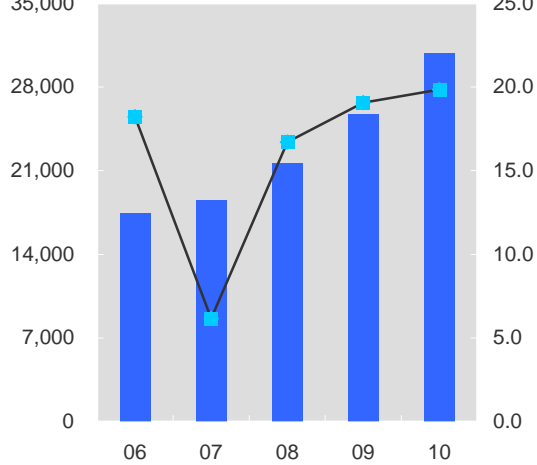
従業員1人当たり売上高、営業利益、当期純利益／Net Sales, Operating Income & Net Income per Employee



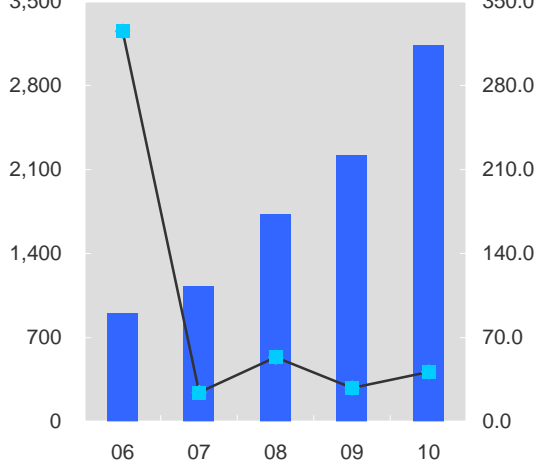
会計年度／Fiscal Year	2006/09	2007/09	2008/09	2009/09	2010/09
期末従業員数／Number of Employees at Fiscal Year End (人／person)	302	354	449	489	554
従業員1人当たり売上高／Net Sales per Employee (百万円)	66.4	56.4	53.8	54.8	59.1
従業員1人当たり営業利益／Operating Income per Employee (百万円)	3.4	3.4	4.3	4.7	6.0
従業員1人当たり当期純利益／Net Income per Employee (百万円)	3.3	3.2	1.4	3.5	3.4
従業員1人当たり売上高＝売上高÷従業員数(期中平均)／Consolidated Net sales per Employee = Net Sales ÷ Average of Beginning and Ending Number of Employee					
従業員1人当たり営業利益＝営業利益÷従業員数(期中平均)／Consolidated Operating Income per Employee = Operating Income ÷ Average of Beginning and Ending Number of Employee					
従業員1人当たり当期純利益＝当期純利益÷従業員数(期中平均)／Consolidated Net Income per Employee = Net Income ÷ Average of Beginning and Ending Number of Employee					
売上高／Net Sales	17,443	18,520	21,615	25,732	30,836
営業利益／Operating Income	902	1,123	1,726	2,213	3,131
当期純利益／Net Income	884	1,053	563	1,669	1,824

成長性・収益性／Growth & Profitability

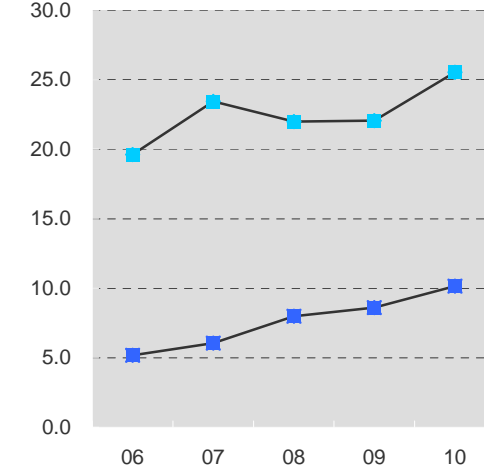
■ 売上高／Net Sales
 —■ 売上高成長率／Net Sales Growth Ratio
 (百万円)／Millions of Yen



■ 営業利益／Operating Income
 —■ 営業利益成長率／Operating Income Growth Ratio
 (百万円)／Millions of Yen



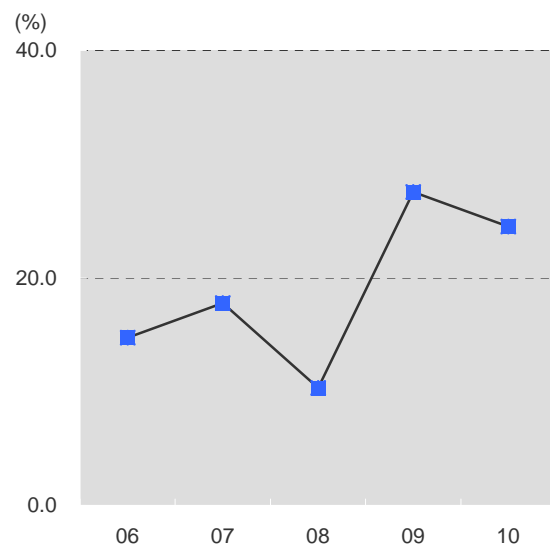
■ 営業利益率／Operating Income Ratio
 —■ 広告宣伝比率／Advertising and Public Relations Ratio
 (%)



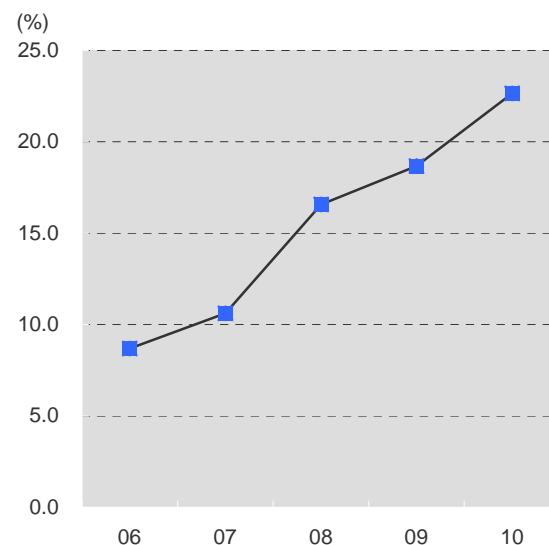
会計年度／Fiscal Year

	2006/09	2007/09	2008/09	2009/09	2010/09
売上高成長率／Net Sales Growth Ratio	18.2	6.2	16.7	19.1	19.8
営業利益成長率／Operating Income Growth Ratio	325.1	24.5	53.7	28.2	41.5
売上原価率／Cost of Sales Ratio	34.9	31.7	29.1	30.8	27.3
売上総利益率／Gross Profit Ratio	65.1	68.3	70.9	69.2	72.7
販管費率／Selling, General & Administrative Expenses Ratio	59.9	62.2	62.9	60.6	62.6
広告宣伝比率／Advertising and Public Relations Ratio	19.6	23.4	22.0	22.1	25.5
営業利益率／Operating Income Ratio	5.2	6.1	8.0	8.6	10.2
	(百万円)／Millions of Yen				
売上高／Net Sales	17,443	18,520	21,615	25,732	30,836
売上原価／Cost of Sales	6,090	5,874	6,286	7,920	8,415
売上総利益／Gross Profit	11,353	12,646	15,329	17,812	22,421
販売費及び一般管理費／Selling, General & Administrative Expenses	10,450	11,523	13,602	15,599	19,289
広告宣伝費／Advertising and Public Relations	3,422	4,341	4,753	5,674	7,871
営業利益／Operating Income	902	1,123	1,726	2,213	3,131

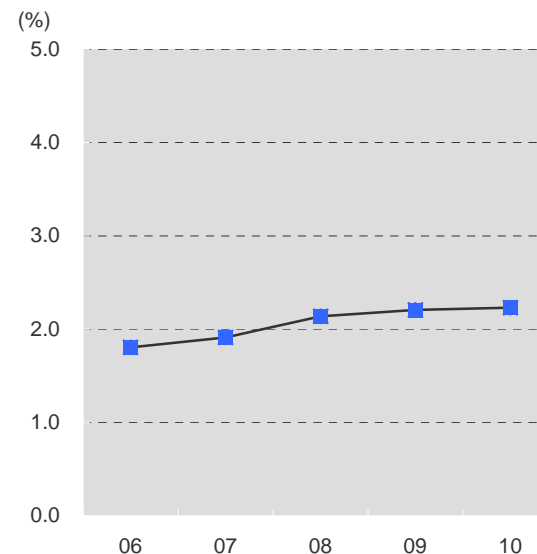
自己資本当期利益率/Return on Equity (ROE)



総資産経常利益率/Return on Asset (ROA)



総資産回転率/Asset Turnover



会計年度/Fiscal Year

		2006/09	2007/09	2008/09	2009/09	2010/09
自己資本当期純利益率/Return on Equity (ROE)	(%)	14.8	17.8	10.3	27.6	24.5
総資産経常利益率/Return on Asset (ROA)	(%)	8.7	10.6	16.6	18.7	22.7
総資産回転率/Asset Turnover	(倍/Times)	1.8	1.9	2.1	2.2	2.2

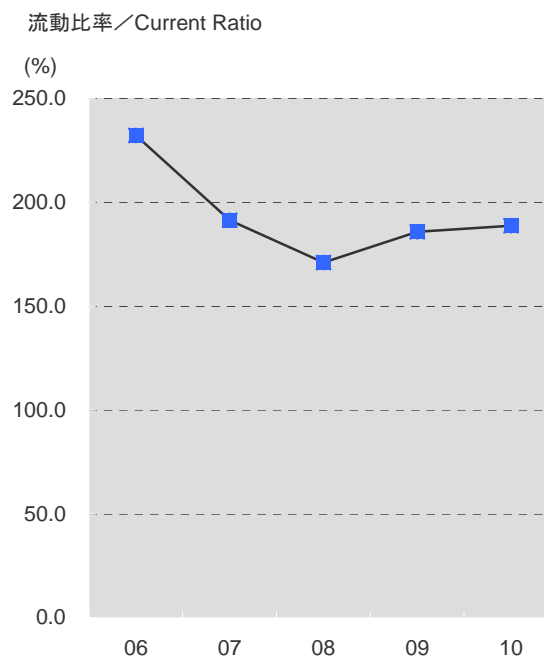
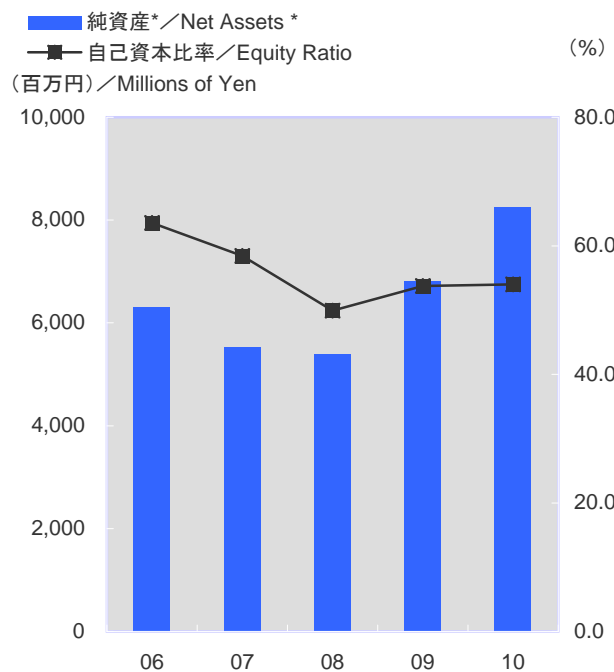
ROE = (当期純利益 ÷ 期中平均自己資本) × 100 / ROE = (Net Income / Average of Beginning and Ending Shareholders' Equity) × 100

ROA = (経常利益 ÷ 期中平均総資産) × 100 / ROA = (Ordinary Income / Average of Beginning and Ending Total Assets) × 100

(百万円)/Millions of Yen

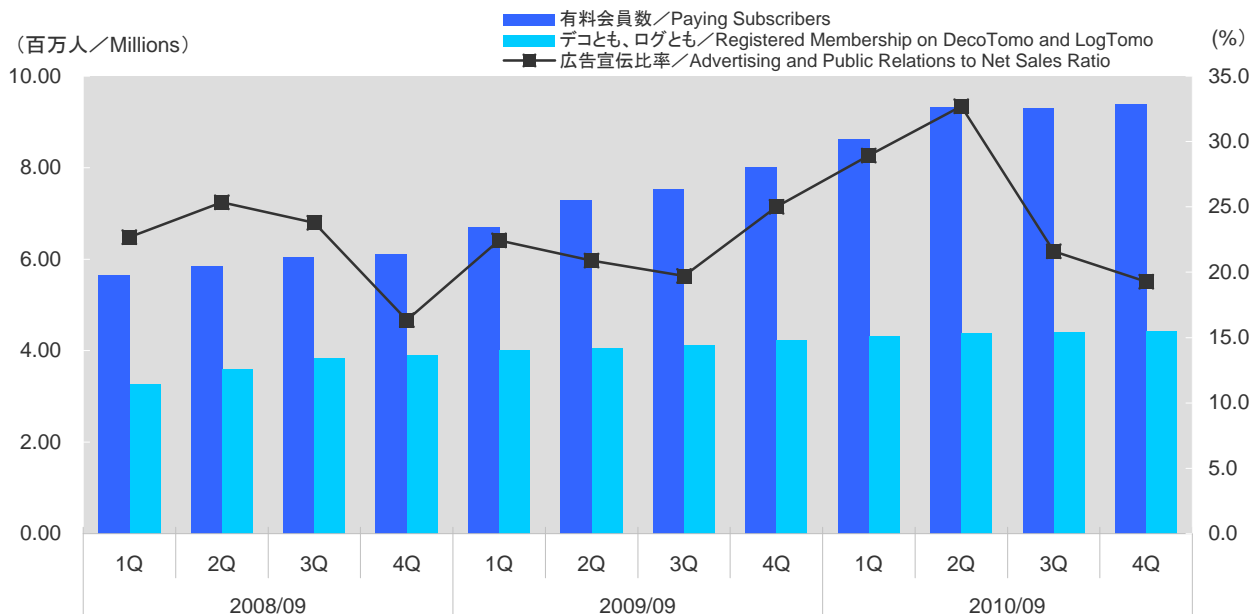
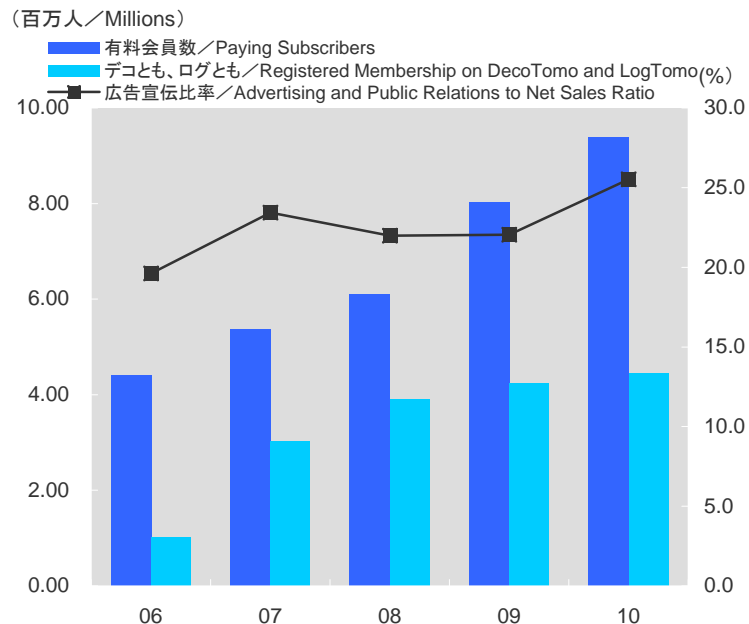
売上高/Net Sales	17,443	18,520	21,615	25,732	30,836
経常利益/Ordinary Income	839	1,029	1,675	2,177	3,132
当期純利益/Net Income	884	1,053	563	1,669	1,824
純資産*/Net Assets *	6,313	5,529	5,385	6,807	8,259
総資産/Total Assets	9,930	9,459	10,758	12,557	15,091

安定性／Stability



会計年度 / Fiscal Year	2006/09	2007/09	2008/09	2009/09	2010/09
自己資本比率 / Equity Ratio	63.6	58.5	49.9	53.7	54.0
流動比率 / Current Ratio	232.2	191.5	171.1	185.9	188.8
	(百万円) / Millions of Yen				
純資産* / Net Assets *	6,313	5,529	5,385	6,807	8,259
総資産 / Total Assets	9,930	9,459	10,758	12,557	15,091
流動資産 / Total Current Assets	7,548	7,051	7,744	9,359	11,872
流動負債 / Total Current Liabilities	3,250	3,682	4,525	5,035	6,287

事業関連情報／Key Indicators



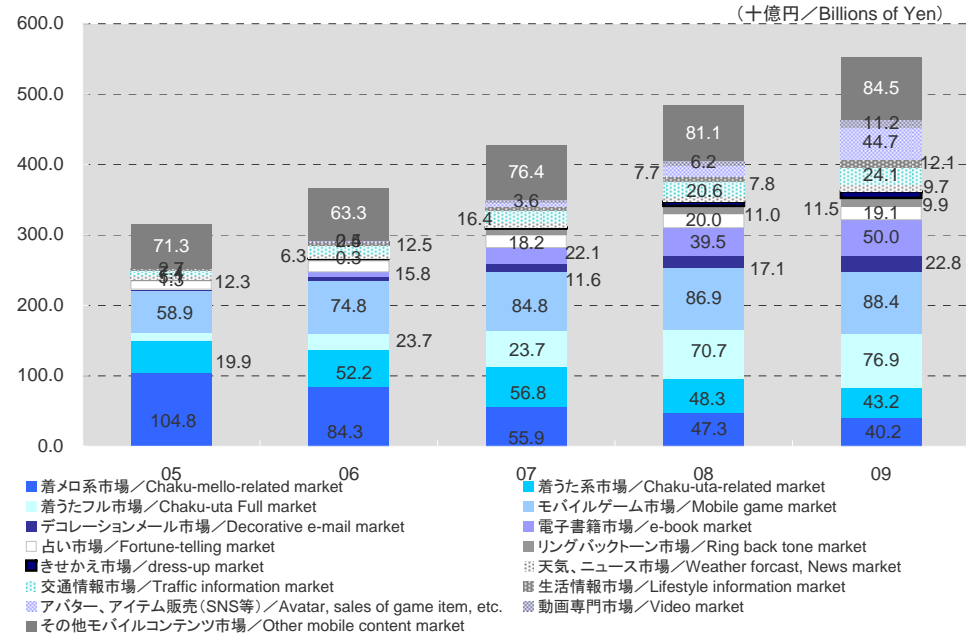
会員数推移、広告宣伝費／Membership & Advertising and Public Relations

会計年度／ Fiscal Year	(百万人)／Millions				
	2006/09	2007/09	2008/09	2009/09	2010/09
有料会員数／ Paying Subscribers	4.41	5.36	6.10	8.02	9.38
デコとも／ Registered Membership on Deco Tomo	1.01	3.03	3.38	3.48	3.57
ログとも／ Registered Membership on Log Tomo	—	—	0.53	0.75	0.87
広告宣伝費／ Advertising and Public Relations	3,422	4,341	4,753	5,674	7,871
広告宣伝比率／ Advertising and Public Relations to Net Sales Ratio	19.6	23.4	22.0	22.1	25.5
売上高／ Net Sales	17,443	18,520	21,615	25,732	30,836

会計年度／ Fiscal Year	(百万人)／Millions											
	2008/09				2009/09				2010/09			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
有料会員数／ Paying Subscribers	5.64	5.86	6.04	6.10	6.70	7.30	7.53	8.02	8.62	9.33	9.31	9.38
デコとも／ Registered Membership on Deco Tomo	3.19	3.30	3.37	3.38	3.42	3.41	3.44	3.48	3.53	3.57	3.57	3.57
ログとも／ Registered Membership on Log Tomo	0.08	0.30	0.46	0.53	0.59	0.64	0.69	0.75	0.79	0.81	0.84	0.87
広告宣伝費／ Advertising and Public Relations	1,155	1,368	1,321	908	1,301	1,324	1,305	1,743	2,101	2,538	1,703	1,528
広告宣伝比率／ Advertising and Public Relations to Net Sales Ra	22.7	25.4	23.8	16.3	22.4	20.9	19.7	25.0	28.9	32.7	21.6	19.3
売上高／ Net Sales	5,095	5,398	5,556	5,564	5,798	6,339	6,621	6,972	7,262	7,763	7,882	7,928

関連市場情報 / Market Information

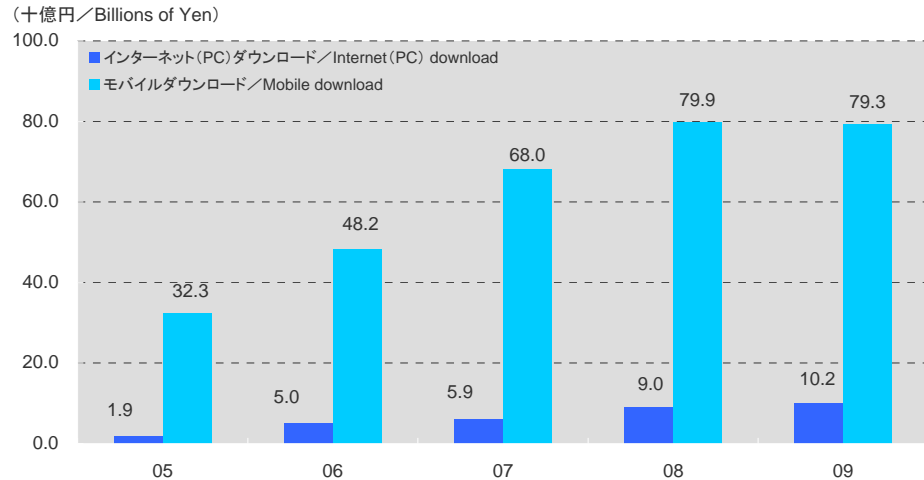
モバイルコンテンツ市場カテゴリ別市場規模 / Mobile Content Market by Category



(十億円)	(Billions of Yen)	2005	2006	2007	2008	2009
着メロ系市場	Chaku-mello-related market	104.8	84.3	55.9	47.3	40.2
着うた系市場	Chaku-uta-related market	46.3	52.2	56.8	48.3	43.2
着うたフル市場	Chaku-uta Full market	9.9	23.7	50.6	70.7	76.9
モバイルゲーム市場	Mobile game market	58.9	74.8	84.8	86.9	88.4
デコレーションメール市場	Decorative e-mail market	1.4	5.5	11.6	17.1	22.8
電子書籍市場	e-book market	1.6	6.9	22.1	39.5	50.0
占い市場	Fortune-telling market	12.3	15.8	18.2	20.0	19.1
リングバックトーン市場	Ring back tone market	1.3	2.9	8.7	11.0	11.5
きせかえ市場	dress-up market	—	0.3	2.3	6.4	9.9
天気、ニュース市場	Weather forecast, News market	5.1	6.3	7.3	7.8	9.7
交通情報市場	Traffic information market	7.4	12.5	16.4	20.6	24.1
生活情報市場	Lifestyle information market	2.7	4.5	5.4	7.7	12.1
アバター、アイテム販売 (SNS等)	Avatar, sales of game item, etc.	—	0.5	6.0	15.7	44.7
動画専門市場	Video market	—	2.4	3.6	6.2	11.2
その他モバイルコンテンツ市場	Other mobile content market	63.3	74.0	77.5	78.3	88.7
合計	Total	315.0	366.6	427.2	483.5	552.5

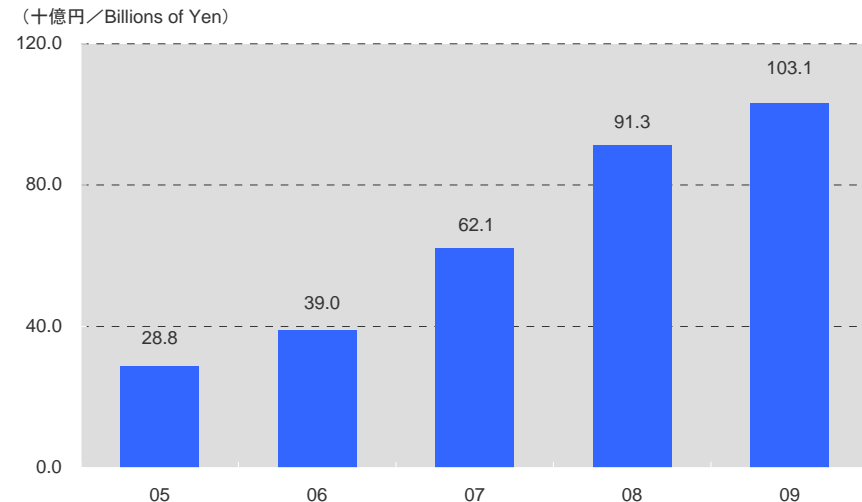
出所: モバイル・コンテンツ・フォーラム調査 / Source: Mobile Content Forum (MCF) survey

有料音楽配信売上高 / Paid Music Distribution Sales



出所: 日本レコード協会調査 / Source: Recording Industry Association of Japan survey

モバイル広告費 / Mobile Advertising Market



出所: 電通「日本の広告費」をもとに作成 / Source: Based on a "Advertising Expenditures in Japan" report produced by Dentsu Inc.

連結貸借対照表／Consolidated Balance Sheets

MTI Ltd. and Consolidated Subsidiaries

September 30, 2006, 2007, 2008, 2009 and 2010

資産の部／Assets

(百万円)／Millions of Yen

会計年度／Fiscal Year

	2006/09	2007/09	2008/09	2009/09	2010/09
流動資産 / Current Assets	7,548	7,051	7,744	9,359	11,872
現金及び預金 / Cash and Deposits	2,560	1,474	1,442	1,532	3,099
売掛金 / Accounts Receivable-Trade	4,119	4,879	5,441	6,733	7,669
商品 / Merchandise	23	0	1	—	—
貯蔵品/Supplies	0	0	8	6	25
前払費用 / Prepaid Expenses	229	143	210	293	259
繰延税金資産 / Deferred Tax Assets	286	398	554	658	789
その他 / Other Current Assets	538	432	418	475	362
貸倒引当金 / Allowance for Doubtful Accounts	(209)	(278)	(332)	(340)	(333)
固定資産 / Fixed Assets	2,382	2,407	3,014	3,197	3,219
有形固定資産 / Tangible Fixed Assets	145	164	247	213	229
建物附属設備 / Leasehold Improvements	142	168	271	281	283
減価償却累計額 / Accumulated Depreciation	(38)	(45)	(75)	(109)	(137)
工具器具及び備品 / Tools, Furniture and Fixtures	124	127	154	158	192
減価償却累計額 / Accumulated Depreciation	(82)	(86)	(102)	(117)	(108)
無形固定資産 / Intangible Fixed Assets	413	635	1,056	1,345	1,522
ソフトウェア / Software	401	626	1,049	1,338	1,511
その他 / Other Intangible Assets	11	8	7	6	11
投資その他の資産 / Investments and Other Assets	1,823	1,607	1,709	1,638	1,467
投資有価証券 / Investments Securities	1,163	938	781	594	324
敷金保証金 / Leasehold Deposits	310	282	562	593	594
繰延税金資産 / Deferred Tax Assets	238	251	330	420	508
貸倒引当金 / Allowance for Doubtful Accounts	(4)	(5)	(17)	(9)	(10)
その他 / Other	115	141	51	39	50
資産の部合計 / Total Assets	9,930	9,459	10,758	12,557	15,091

連結貸借対照表／Consolidated Balance Sheets

MTI Ltd. and Consolidated Subsidiaries

September 30, 2006, 2007, 2008, 2009 and 2010

負債の部および純資産／Liabilities and Net Assets

(百万円)／Millions of Yen

会計年度／Fiscal Year	2006/09	2007/09	2008/09	2009/09	2010/09
流動負債／Current Liabilities	3,250	3,682	4,525	5,035	6,287
買掛金／Accounts Payable - Trade	1,309	1,491	1,577	1,974	1,979
一年内返済予定の長期借入金／Current Portion of Long-term Debt	—	—	200	200	200
一年内償還予定社債／Corporate Bonds Redeemable within one year	100	100	50	—	—
未払金／Account Payable - other	1,124	854	766	1,123	1,359
未払費用／Accrued Expenses	214	269	338	347	408
未払法人税等／Accrued Income Taxes	296	475	799	432	1,248
コイン等引当金／Allowance for Coin Usage	—	341	628	803	869
その他／Other Current Liabilities	205	149	163	154	220
固定負債／Noncurrent Liabilities	367	247	848	715	544
社債／Corporate Bonds	150	50	—	—	—
長期借入金／Long-term Debt	—	—	699	499	299
負ののれん／Negative Goodwill	122	113	104	95	86
その他／Other Noncurrent Liabilities	95	84	44	120	159
負債合計／Total Liabilities	3,617	3,930	5,373	5,750	6,832
株主資本／Shareholders' Equity	6,312	5,549	5,358	6,704	8,125
資本金／Common Stock	2,469	2,481	2,506	2,535	2,562
資本剰余金／Capital Surplus	4,679	4,691	3,016	3,045	3,072
利益剰余金／Retained Earnings	(60)	913	335	1,123	2,580
自己株式／Treasury Stock	(775)	(2,536)	(499)	—	(90)
評価・換算差額等／Unrealized Gain (Loss) and Translation Adjustment	0	(20)	10	42	19
その他有価証券評価差額金／Unrealized Gain(Loss) on Available-for-sale Securities	0	(20)	10	42	21
為替換算調整勘定／Translation Adjustment	—	—	—	—	(1)
新株予約権／Stock Acquisition Rights	—	—	16	59	113
純資産合計／Total Net Assets	6,313	5,529	5,385	6,807	8,259
負債・純資産合計／Total Liabilities and Net Assets	9,930	9,459	10,758	12,557	15,091

連結損益計算書／Consolidated Statements of Operations

MTI Ltd. and Consolidated Subsidiaries

September 30, 2006, 2007, 2008, 2009 and 2010

(百万円)／Millions of Yen

会計年度／Fiscal Year	2006/09	2007/09	2008/09	2009/09	2010/09
売上高／Net Sales	17,443	18,520	21,615	25,732	30,836
売上原価／Cost of Sales	6,090	5,874	6,286	7,920	8,415
売上総利益／Gross Profit	11,353	12,646	15,329	17,812	22,421
販売費及び一般販管理費／Selling, General and Administrative Expenses	10,450	11,523	13,602	15,599	19,289
営業利益／Operating Income	902	1,123	1,726	2,213	3,131
営業外収益／Non-Operating Income	25	21	42	18	23
受取利息／Interest Income	2	0	3	0	0
受取配当金／Dividends Income	4	4	3	3	3
その他／Other	18	16	35	15	19
営業外費用／Non-operating expenses	87	115	93	54	22
支払利息／Interest Expense	18	15	21	20	17
持分法による投資損失／Loss on Equity Investments in Affiliates	58	67	60	1	—
その他／Other	11	32	11	32	5
経常利益／Ordinary Income	839	1,029	1,675	2,177	3,132
特別利益／Extraordinary Gains	410	802	32	26	110
特別損失／Extraordinary Losses	212	309	336	333	188
税引等調整前当期純利益／Income before Income Taxes	1,037	1,522	1,371	1,870	3,054
法人税、住民税及び事業税／Income Taxes (Current)	417	612	1,061	419	1,434
法人税等調整額／Income Taxes (Deferred)	(275)	(143)	(253)	(218)	(204)
過年度法人税等／Income Taxes (Previous Year)	11	—	—	—	—
当期純利益／Net Income	884	1,053	563	1,669	1,824

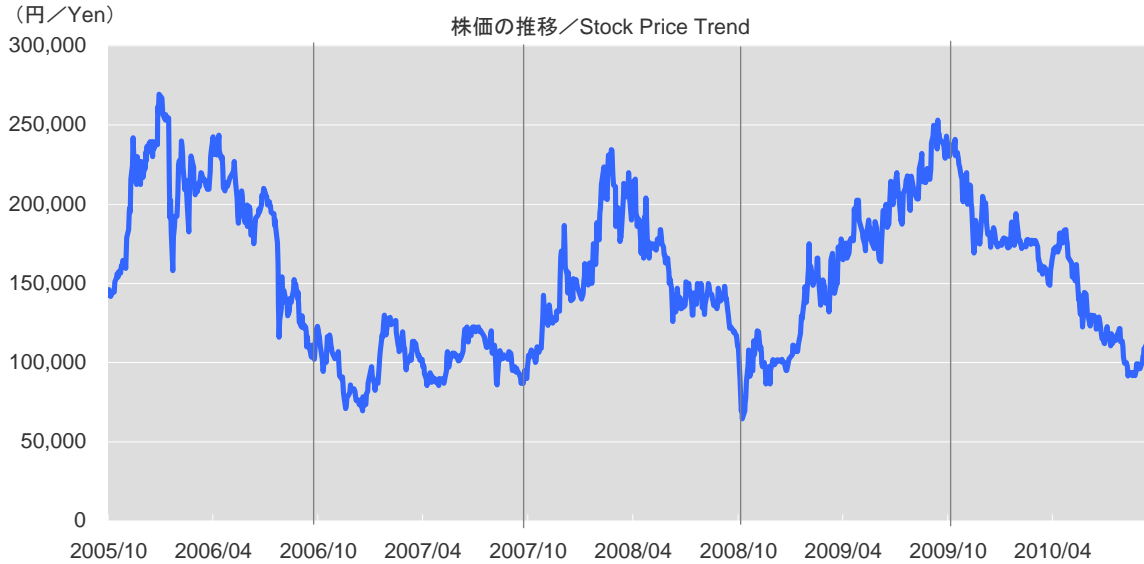
連結キャッシュ・フロー計算書 / Consolidated Statements of Cash Flows

MTI Ltd. and Consolidated Subsidiaries

September 30, 2006, 2007, 2008, 2009 and 2010

会計年度 / Fiscal Year	(百万円) / Millions of Yen				
	2006/09	2007/09	2008/09	2009/09	2010/09
営業活動によるキャッシュ・フロー / Cash Flows from Operating Activities	790	694	1,449	1,740	3,175
税金等調整前当期純利益 / Income before Income Taxes	1,037	1,522	1,371	1,870	3,054
減価償却費 / Depreciation	423	454	660	872	914
投資有価証券評価損 / Loss on Devaluation of Investment Securities	159	28	261	19	62
コイン等引当金繰入額 / Allowance for Coin Usage	—	341	286	174	66
売上債権の増減額 / Increase in Accounts Receivable - trade	(746)	(1,013)	(561)	(1,285)	(935)
仕入債務の増減額 / Increase (Decrease) in Notes and Accounts Payable - Trade	(105)	182	85	397	5
未払金の増減額 / Increase in Account Payable - other	699	(271)	(86)	356	236
法人税等の支払額 / Income Taxes Paid	(510)	(429)	(742)	(785)	(626)
その他 / Other	(166)	(120)	175	122	397
投資活動によるキャッシュ・フロー / Cash Flows from Investing Activities	(77)	147	(1,470)	(1,081)	(1,004)
有形固定資産の取得による支出 / Payment for Tangible Fixed Assets	(46)	(78)	(97)	(14)	(61)
無形固定資産の取得による支出 / Payment for Intangible Fixed Assets	(408)	(671)	(1,038)	(1,230)	(1,117)
投資有価証券の取得による支出 / Payment for Purchases of Investment Securities	(625)	(27)	—	—	(44)
投資有価証券の売却による収入 / Proceeds from Sales of Investment Securities	72	45	—	216	236
保険販売事業の譲渡による収入 / Proceeds from sales of insurance sales business	—	865	—	—	—
その他 / Other	931	13	(335)	(52)	(17)
財務活動によるキャッシュ・フロー / Cash Flows from Financing Activities	(1,196)	(1,917)	(11)	(551)	(604)
短期借入金の増減額 / Net Decrease of Short-term Debt	(550)	—	—	—	—
長期借入金による収入 / Proceeds from Long-term Debt	—	—	1,000	—	—
長期借入金の返済による支出 / Repayment of Long-term Debt	—	—	(100)	(200)	(200)
社債の償還による支出 / Redemption of Corporate Bonds	(400)	(100)	(100)	(50)	—
株式の発行による収入 / Proceeds from Issuance of Shares	35	23	49	58	54
自己株式の取得による支出 / Payment for Acquisition of Treasury Stock	(254)	(1,760)	(756)	(223)	(190)
配当金の支払額 / Dividends Paid	(27)	(80)	(104)	(135)	(268)
現金及び現金同等物の増減額 / Net Increase (Decrease) in Cash and Cash Equivalents	(483)	(1,075)	(32)	108	1,566
現金及び現金同等物の期首残高 / Cash and Cash Equivalents at Beginning of Year	3,033	2,550	1,474	1,442	1,532
連結除外に伴う現金及び現金同等物の増減額 / Decrease Resulting from Elimination of a Subsidiary from Scope of Consolidation	—	—	—	(18)	—
現金及び現金同等物の期末残高 / Cash and Cash Equivalents at End of Year	2,550	1,474	1,442	1,532	3,099

株式情報 / Stock Information



ジャスダック市場 終値ベース / Closing price at JASDAQ

*株価は2008年4月の株式分割(1株→2株)を反映しています / Stock Price adjusted to the 2-for-1 stock split in April 2008.

株価推移 / Stock Price Trend

会計年度 / Fiscal Year	2006/09	2007/09	2008/09	2009/09	2010/09
高値 / High	279,500	134,500	243,000	254,400	246,900
安値 / Low	99,500	69,000	94,000	64,500	88,600
終値 / Closing Price	120,000	92,000	117,000	243,000	106,100
年間売買高(株) / Yearly Volume (shares)	190,833	164,862	161,362	152,464	187,010

発行済株式数 / Number of Shares Outstanding

会計年度 / Fiscal Year	2006/09	2007/09	2008/09	2009/09	2010/09
期末発行済株式数 / Number of Shares Outstanding at Fiscal Year End	84,118	84,279	138,880	134,342	134,388

1株当たりデータ / Per Share Data

会計年度 / Fiscal Year	2006/09	2007/09	2008/09	2009/09	2010/09
1株当たり純資産 / Net Assets per Share	78,729.89	79,021.25	39,567.06	50,227.79	60,929.15
1株当たり当期純利益 / Net Income (Loss) per Share	10,986.63	14,490.62	4,086.52	12,446.91	13,630.48
1株当たり配当金 / Cash Dividends per Share	1,000	1,500	1,000	2,000	3,500

大株主(上位10名) / Major Shareholders

(2010年9月30日現在 / As of September 30, 2010)

株主名 / Name of Shareholder	持株数 / Shares	議決権比率 / Controlling Share
前多 俊宏 / Toshihiro Maeta	29,314	21.93%
株式会社ケイ・エム・シー / KMC, Inc.	25,240	18.88%
日本トラスティ・サービス信託銀行株式会社(信託口) / Japan Trustee Service Bank, Ltd.(Trust Account)	7,750	5.80%
日本マスタートラスト信託銀行株式会社(信託口) / The Master Trust Bank of Japan, Ltd.(Trust Account)	5,038	3.77%
ザチエスマンハッタンバンクエヌエイロンドンエスエルオムニバスアカウント / The Chase Manhattan Bank, NA, London SL Omnibus Account	2,199	1.64%
株式会社昭文社 / Shobunsha Publications, Inc.	1,680	1.26%
ステートストリートバンクアンドトラストカンパニー 505041 / State Street Bank and Trust Company 505041	1,646	1.23%
ステートストリートバンクアンドトラストカンパニー 505223 / State Street Bank and Trust Company 505223	1,629	1.22%
株式会社SBI証券 / SBI SECURITIES Co., Ltd.	1,475	1.10%
バンクオブニューヨークメロンエスエーエヌブイクライアントアカウント ファンファーレ ジャパン / Bank of New York Mellon SA-NV Client Account Fanfare Japan	1,255	0.94%

所有者別分布状況 / Composition of Shareholders by Category

所有者別分布状況 / Composition of Shareholders by Category	株式数 / Shares	構成比 / (%)
金融 / Financial Institutions	17,629	13.12%
金融商品取引業者 / Securities Companies	4,407	3.28%
その他法人 / Other Corporations	29,359	21.85%
外国法人等 / Foreign Corporations	16,539	12.31%
個人・その他 / Individuals and Other	65,754	48.93%
自己名義株式 / Treasury Stock	700	0.52%
合計 / Total	134,388	100.00%

株主還元指標 / Shareholder Return Data

会計年度 / Fiscal Year	2006/09	2007/09	2008/09	2009/09	2010/09
配当性向 / Payout Ratio	9.1	10.4	24.5	16.1	25.7
総還元性向 / Return to Shareholders Ratio	37.8	177.0	158.0	29.5	36.1

配当性向 = 1株当たり配当金 ÷ 1株当たり当期純利益 × 100

Payout Ratio = Cash Dividends per Share ÷ Net Income per Share × 100

総還元性向 = (配当金総額 + 自社株買い総額) ÷ 当期純利益 × 100

Return to Shareholders Ratio = (Cash Dividends + Share Buybacks) ÷ Net Income × 100

会社概要／Corporate Profile

MTI Ltd.

2010年9月30日現在／As of September 30, 2010

商号	株式会社エムティーアイ	Corporate Name	MTI Ltd.
住所	〒163-1435 東京都新宿区西新宿三丁目20番2号 東京オペラシティタワー35階 03-5333-6789	Head Office	35th Floor, Tokyo Opera City Tower 3-20-2 Nishi-Shinjuku, Shinjuku-ku, Tokyo 163-1435, Japan +81-3-5333-6789
設立	1996年8月12日	Founded	August 12, 1996
従業員数	554 名	Number of Employees (Consolidated basis)	554
資本金	2,562 百万円	Paid in Capital	¥2,562 million
決算期	9月30日	Fiscal Year	October 1 - September 30
会社が発行する株式の総数	447,600 株	Number of Shares Authorized	447,600 shares
発行済株式総数	134,388 株	Number of Shares Outstanding	134,388 shares
株主数	5,292 名	Number of Shareholders	5,292
単元株数	1 株	Stock Transaction Unit	1 share
上場市場	ジャスダック	Stock Listing	JASDAQ
証券コード	9438	Stock Code	9438