

UNOFFICIAL TRANSLATION

The formal official document is in Japanese



Summary of Consolidated Financial Results for the First Quarter of Fiscal Year Ending September 30, 2022 (Japanese Accounting Standards)

February 9, 2022

Listed Company Name: MTI Ltd.

Listing Exchanges: Tokyo Stock Exchange

Securities Code: 9438

URL: <https://www.mti.co.jp/eng>

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): February 15, 2022

Scheduled date of dividend payment: –

Supplementary documents for quarterly results: Yes

Quarterly results briefing: Yes (for securities analysts and institutional investors (on demand))

(Figures less than one millions of yen are omitted)

1. Consolidated business results for the three months ended December 31, 2021

(October 1, 2021– December 31, 2021)

(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 quarter of fiscal year ending September 30, 2022	6,551	3.9	451	(18.5)	395	(20.2)	252	14.7
First quarter of fiscal year ended September 30, 2021	6,304	3.0	553	(5.5)	495	22.4	220	(4.7)

(Note) Comprehensive income: Three months ended December 31, 2021: 175 millions of yen 20.9%
Three months ended December 31, 2020: 145 millions of yen (38.4)%

	Net income per share		Net income per share/diluted	
	Yen	Yen	Yen	Yen
First quarter of fiscal year ending September 30, 2022	4.62		4.62	
First quarter of fiscal year ended September 30, 2021	4.04		4.01	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2021	29,612	19,373	52.3
As of September 30, 2021	31,908	21,243	54.6

(Reference) Shareholders' equity: As of December 31, 2021: 15,485 millions of yen
As of September 30, 2021: 17,426 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, 2021	–	8.00	–	8.00	16.00
Fiscal year ending September 30, 2022	–				
Fiscal year ending September 30, 2022 (forecast)		8.00	–	8.00	16.00

(Note) Revision of dividend forecast for during this period : No

3. Forecast for consolidated business results for the fiscal year ending September 30, 2022

(October 1, 2021 – September 30, 2022)

(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
For the first half	12,750	(2.3)	900	(27.0)	700	(16.7)	300	–	5.48
	~13,250	~1.6	~1,100	~(10.7)	~900	~7.1	~500	–	~9.13
Full year	25,500	(0.9)	1,800	(6.7)	1,400	2.1	600	–	10.96
	~26,500	~2.9	~2,200	~14.0	~1,800	~31.3	~1,000	–	~18.26

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

* Notes

- (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: | 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): | |
| 12/2021: 61,248,200 shares | 09/2021: 61,248,200 shares |
| (ii) Number of treasury shares at the end of period | |
| 12/2021: 6,497,173 shares | 09/2021: 6,496,273 shares |
| (iii) Average number of shares during the period (quarterly consolidated cumulative period) | |
| Three months ended 12/2021: 54,751,252 shares | Three months ended 12/2020: 54,645,883 shares |

* This Summary of Consolidated Financial Results for the First Quarter 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 4 of the Accompanying Materials describes notes on the assumptions of the earnings forecasts and the use of the earnings forecasts.

A video of the briefing on earnings for the first quarter for securities analysts and institutional investors will be made available on demand on the Company's website.

While the Company planned to hold a briefing on earnings chiefly for securities analysts and institutional investors on Thursday, February 10, 2022, to prevent the spread of infections by the COVID-19 coronavirus the Company will forgo holding at the venue event and will post the on-demand delivery of the briefing and related materials on its website.