

UNOFFICIAL TRANSLATION

The formal official document is in Japanese



Summary of Consolidated Financial Results for the Fiscal Year ended September 30, 2021 (Japanese Accounting Standards)

November 9, 2021

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
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 Scheduled date of annual meeting of shareholders: December 18, 2021
 Scheduled date to submit the Securities Report (Yuka Shoken Houkokusho): December 20, 2021
 Scheduled date of dividend payment: December 20, 2021
 Supplementary documents for financial results: Yes
 Financial results briefing: Yes (for securities analysts and institutional investors (On-demand delivery))

(Figures less than one millions of yen are omitted)

1. Consolidated financial results for the year ended September 30, 2021

(October 1, 2020 – September 30, 2021)

(1) Consolidated operating results

(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	%
For the year ended September 30, 2021	25,743	(1.3)	1,929	(23.0)	1,370	(34.2)	(1,164)	–
For the year ended September 30, 2020	26,082	(3.8)	2,507	(15.3)	2,082	(33.5)	506	(66.4)

(Note) Comprehensive income: Year ended September 30, 2021: (1,399) million yen, (–%)

Year months ended September 30, 2020: 121 million yen, (92.5%)

	Net income per share	Net income per share/diluted	Return on Equity	Return on Assets	Net income
	Yen	Yen	%	%	%
For the year ended September 30, 2021	(21.28)	–	(6.4)	4.4	7.5
For the year ended September 30, 2020	9.28	9.27	2.6	7.2	9.6

(Reference) Equity in earnings (losses) of affiliates: Year ended September 30 2021: (569) millions of yen

Year ended September 30 2020: (431) millions of yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Year ended September 30, 2021	31,908	21,243	54.6	318.29
Year ended September 30, 2020	30,547	21,510	62.7	350.83

(Reference) Shareholders' equity: Year ended September 30, 2021: 17,426 millions of yen

Year ended September 30, 2020: 19,166 millions of yen

(3) Consolidated cash flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalent
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
For the year ended September 30, 2021	3,516	(1,996)	649	15,540
For the year ended September 30, 2020	3,292	(4,807)	2,449	13,354

2. Dividends

	Dividend per share					Amount of dividends paid (Total)	Dividend ratio (Consolidated)	Dividends on equity (Consolidated)
	End of first quarter	End of second period	End of third quarter	Year end	Annual			
For the year ended September 30, 2020	–	8.00	–	8.00	16.00	876	172.5	4.5
For the year ended September 30, 2021	–	8.00	–	8.00	16.00	878	–	4.8
For the year ending September 30, 2022 (forecast)	–	8.00	–	8.00	16.00		87.6 ~146.0	

3. Forecast for consolidated financial 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 ~13,250	(2.3) ~1.6	900 ~1,100	(27.0) ~(10.7)	700 ~900	(16.7) ~7.1	300 ~500	–	5.48 ~9.13
Full year	25,500 ~26,500	(0.9) ~2.9	1,800 ~2,200	(6.7) ~14.0	1,400 ~1,800	2.1 ~31.3	600 ~1,000	–	10.96 ~18.26

* 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) 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

(3) Number of outstanding shares (common shares)

(i) Number of outstanding shares at the end of period (including treasury shares):
9/21: 61,248,200 shares 9/20: 61,144,600 shares

(ii) Number of treasury shares at the end of period
9/21: 6,496,273 shares 9/20: 6,511,616 shares

(iii) Average number of shares during the period
9/21: 54,699,877 shares 9/20: 54,641,936 shares

(Reference) Summary of financial results

1. Nonconsolidated financial results for the year ended September 30, 2021
(From October 1, 2020 - September 30, 2021)

(1) Nonconsolidated operating results

(Percentages are shown as year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the year ended September 30, 2021	20,699	(0.8)	2,440	(20.2)	2,287	(33.9)	4,970	392.1
For the year ended September 30, 2020	20,858	(4.4)	3,057	0.6	3,461	24.4	1,010	–

	Net income per share	Fully diluted net income per share
	Yen	Yen
For the year ended September 30, 2021	90.56	–
For the year ended September 30, 2020	18.43	18.42

(2) Nonconsolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
For the year ended September 30, 2021	30,344	20,879	68.3	377.02
For the year ended September 30, 2020	24,810	16,615	66.1	299.23

(Reference) Shareholders' equity

As of September 30, 2021: 20,717 millions of yen As of September 30, 2020: 16,401 millions of yen

* Status of review

Financial results is out of 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. For the assumptions underlying the forecasts and other notice on the use of earnings forecasts, please refer to "(4) Future outlook" on page 4 in the accompanying material.

While the Company planned to hold a briefing on earnings chiefly for securities analysts and institutional investors on Wednesday, November 10, 2021, 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.