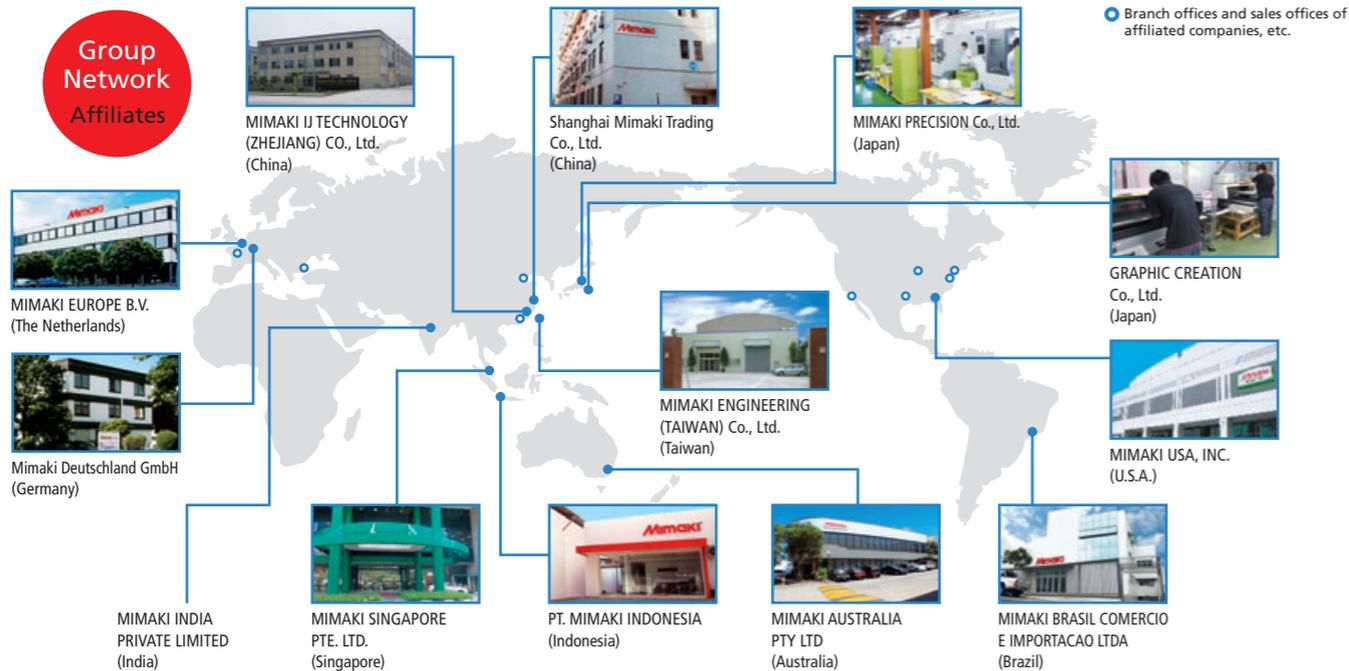


Group Network Affiliates



Mimaki 3D Print Service

We began output services using our uniquely developed 3D printer.

Shareholder Information

Business year	From April 1 to March 31
General meeting of shareholders	Within three months from the end of each business year
Record date	Annual meeting of shareholders March 31 Year-end dividend March 31 Interim dividend September 30 Or a date announced beforehand if necessary.
Share unit	100 shares
Shareholder registry administrator	Mitsubishi UFJ Trust and Banking Corporation 4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8212, Japan
Contact Address	Mitsubishi UFJ Trust and Banking Corporation Transfer Agent Department 7-10-11, Higashisuna, Koto-ku, Tokyo 137-8081, Japan Tel: 0120-232-711 (toll free)

Method of public notice	Public notices are posted on our website (http://www.mimaki.co.jp/). However, if an electronic public notice cannot be given due to unavoidable circumstances, it will be published in the Nihon Keizai Shimbun.
Listings	Tokyo Stock Exchange First Section
Securities code	6638

Notes:

- For inquiries on address changes or other procedures pertaining to shares, please contact the account management institution (securities firm, etc.) with which your account is held. Please note that the shareholder registry administrator (Mitsubishi UFJ Trust and Banking Corporation) cannot handle these procedures.
- Unreceived dividends are paid at the head office of Mitsubishi UFJ Trust and Banking Corporation.

INTERIM 2015 BUSINESS REPORT

April 1, 2015 >>> September 30, 2015



Securities Code: 6638

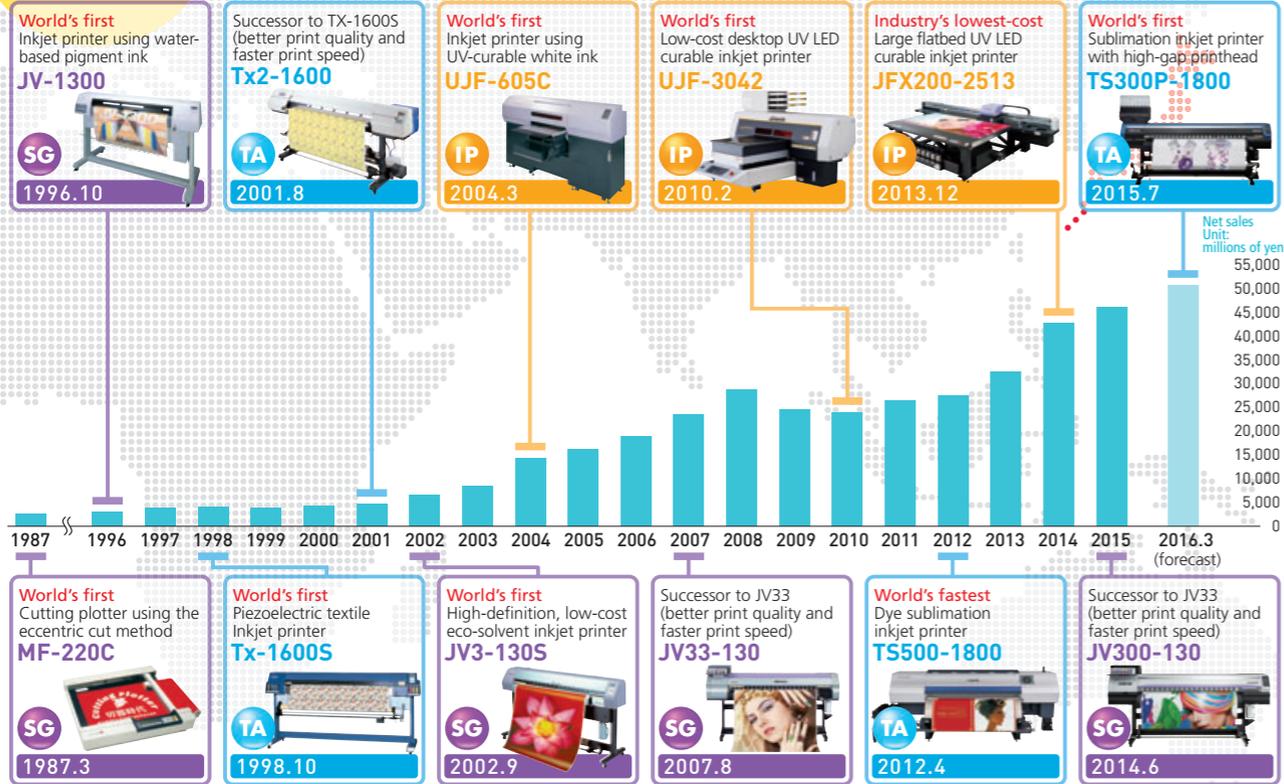
Mimaki
MIMAKI ENGINEERING CO., LTD.

An innovator that always provides "something new, something different" to the market

We aim to be a market leader in digital on-demand production by developing market-oriented products with our inkjet and cutting technologies.

Creating markets with innovative, world's first products

As a market leader in digital on-demand production, we will continue to **create new markets and customers** by identifying diverse needs promptly and accurately and providing products that target these needs.



New products

Industrial Products **UJF-7151plus**

High-Definition and High-Speed UV-Curable Printer



In November 2015

- High-performance model focusing on high-definition and high-image quality printing
- Highest level in its class, with a printing speed that is nearly 1.8 times faster compared with our conventional printers

Textile & Apparel **TX300P-1800**

Direct Textile Printer



In December 2015

- Textile printer capable of directly printing on varied types of textiles
- Beautiful printing on fluffy textiles by high-head-gap-responsive printers

We began full-color output services using our uniquely developed 3D printer.

From August 2015

Based on our marketing strategy of offering a 3D printer output service, we will promote further improvement of products aimed at the launch of 3D printers in the future.

Note: The output service is provided by GRAPHIC CREATION Co., Ltd., one of our Group companies.



Full-color printing with 10 million colors



St. Basil's Cathedral (a World Heritage site in Moscow)

High precision and micro fabrication



Ultra-thin wings can be reproduced.

To Our Shareholders

Before presenting the business report for the first half of our 41st term (April 1, 2015 to September 30, 2015), I would like to address a few words to our shareholders, and particularly to express my sincere appreciation for your continued support.

Hisayuki Kobayashi
President, MIMAKI ENGINEERING CO., LTD.



Consolidated net sales for the first half period under review amounted to 24,001 million yen, a year-on-year increase of 7.9%. While consolidated operating income plunged from a year earlier, to 1,597 million yen, we were nearly able to achieve operating results in line with the forecasts we had previously announced.

However, considering our potential and the growth capability of the market, these results are not at all satisfactory for us. Among other concerns, we are now aware of a critical problem regarding our performance in North America, where we had been focusing on renovating sales channels, as observed by the poor results, which fell well short of our business plan despite a year-on-year increase. To expand our share in the North American market, it is indispensable to build sales channels that allow the sharing of customer information. We will focus aggressively on this company-wide challenge to expand our business in this market, although results will take longer than expected.

One of our major achievements during the first half period under review was our success in reducing consolidated inventories to an adequate level. Consolidated inventories as of the end of the previous fiscal year (March 31, 2015) had increased to 16,200 million yen due to an inappropriate management system and delayed production adjustments. As a result of our swift actions taken as an internal project to enhance the inventory management system reflecting a sense of crisis on this issue, we managed to cut inventories to 15,300 million yen, a level that we generally consider to be acceptable, as of the end of the first half period (September

30, 2015). Furthermore, we anticipate that the risk of inventory excess or shortage will be significantly reduced in the future, because we have established a system in which our production plans can keep pace with fluctuations in forecasted sales.

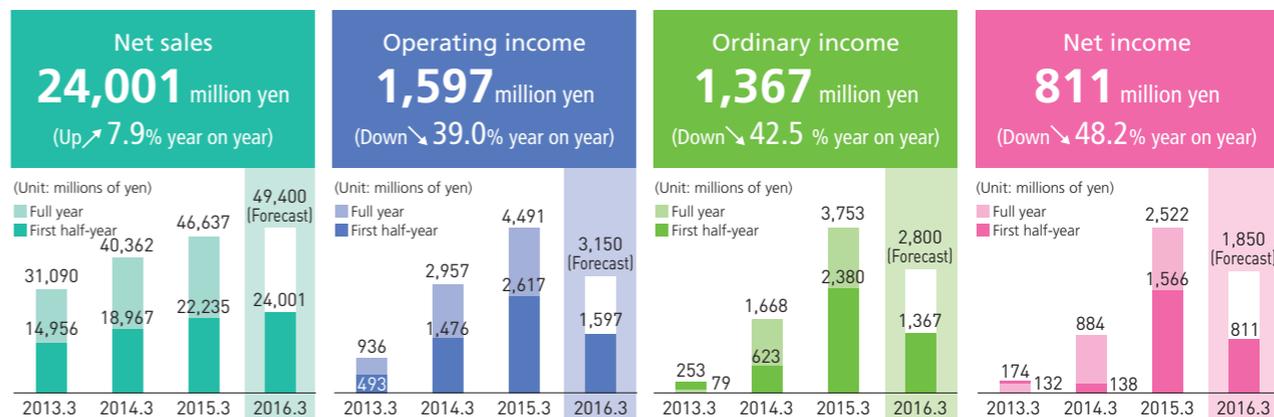
We expect consolidated net sales and operating income on a full-year basis to be 49,400 million yen and 3,150 million yen, respectively, with net sales up 5.9% year on year. We believe that we should take into consideration the internal factor mentioned earlier with regard to the need to take more time to rebuild sales channels in the North American market, as well as external factors, such as deceleration of the Chinese economy and the geopolitical risks in the European market. To address these challenges, we will pursue net sales and profits above our operating forecasts by accelerating efforts in North America to rebuild operations by hiring new personnel, as well as by seeking effective measures through cooperation between the overseas sales subsidiaries and the Sales Division in the Head Office, based on careful analyses of conditions in China and Europe.

As an innovator that consistently provides "something new, something different" and that has developed the market of industrial ink jet printers, MIMAKI ENGINEERING will pursue sustainable growth into the future by creating new markets as a development-driven company. We look forward to your ongoing support and encouragement.

December 2015

Trends in Business Performance

Consolidated Performance Highlights for the First Half of the Fiscal Year Ending March 2016



Net Sales

In the SG market, the main products launched in the previous fiscal year performed solidly, and both compact and large models recorded robust sales in the IP market. On the other hand, the TA market suffered a decline in sales year on year due to the sluggish performance of high-end models despite a strong showing for entry models, including a new product launched in July. With respect to sales by region, sales in Japan as well as the rest of Asia and Oceania were robust. In North America, however, where we sought to rebuild sales channels, sales were sluggish, falling significantly short of our business plan.

Profits

Both operating income and ordinary income fell below levels from the same period last year, due to the fact that the cost of sales ratio was 4.2 percentage points higher, reflecting price hikes in product components and adjustments in production, and a 0.9 percentage point increase in labor costs and R&D expenses. As for net income, non-consolidated profit exceeded consolidated profit, resulting in a greater tax burden on a consolidated basis, which made the decline in profit larger year on year.

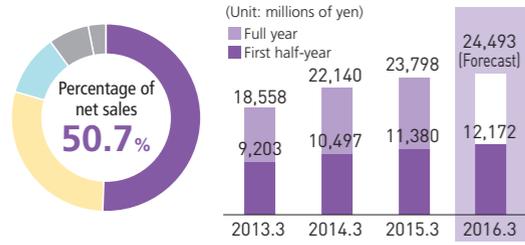


Financial Highlights

Performance Highlights by Market for the Fiscal Year Ending March 2016

SG market

Net sales: **12,172 million yen** (Up \nearrow 7.0% year on year)



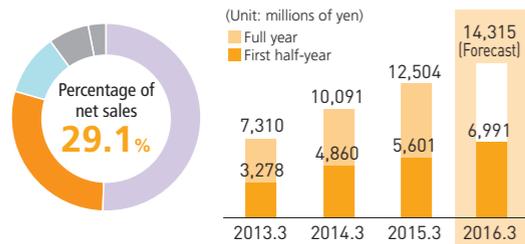
JV300-130/160

The products for this market are models designed to produce visual communications, such as advertisements and signboards.

The JV300 Series and its low-cost model, the JV150 Series, which were launched during the previous fiscal year, recorded steady growth in sales volume and won a high evaluation from the market in terms of image quality, printing speed and uninterrupted operation function. Sales of the print and cut machines in the CJV300 Series and the CJV150 Series, which were also released in the previous fiscal year, grew mainly in the overseas market. This resulted in net sales of 12,172 million yen, up 7.0% year on year.

IP market

Net sales: **6,991 million yen** (Up \nearrow 24.8% year on year)



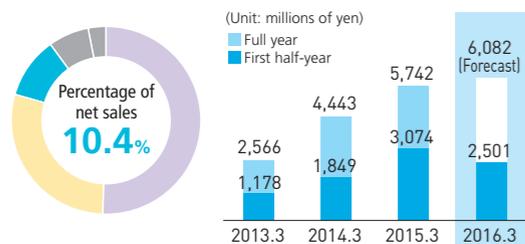
JFX200-2513

The products for this market are used in the manufacture of industrial products.

The digital on-demand production system using our products that are printable on a range of materials is attracting much attention. This is due to rationalization of production and cost reduction as well as the adding of value to merchandise through differences such as uniqueness, creativity and seasonality. Each of the three leading models—the compact models UJF-3042HG and UJF-6042 and the large-model JFX200-2513—showed a robust increase in sales volume on a year-on-year basis. As a result, net sales soared 24.8% year on year, to 6,991 million yen.

TA market

Net sales: **2,501 million yen** (Down \searrow 18.7% year on year)



TS500-1800

The products in this market are used to produce textile goods in the apparel industry.

In the apparel industry, diversified customer needs and shortened fashion cycles have pushed printing methods toward digitalized printing that requires no plates. Among other methods, sublimation transfer printing, which we proposed and launched ahead of competitors, has grown into a unique market due to the ease of its introduction at low cost. Entry models in dye sublimation printers, including the TS300P-1800, which was launched in July 2015, showed a good sales performance, whereas high-end models saw a plunge in sales. This resulted in net sales of 2,501 million yen, down 18.7% year on year.

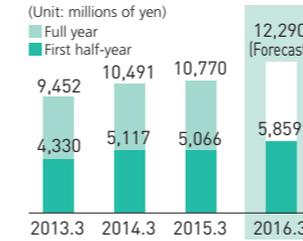
● Spare parts 6.9%, Others 2.9%

Financial Highlights

Performance Highlights: Market Conditions by Region and Product Category for the First Half of the Fiscal Year Ending March 2016

Japan

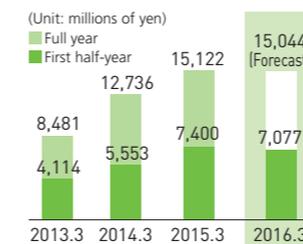
Net sales: **5,859 million yen** (Up \nearrow 15.6% year on year)



Robust performance of the JV300 Series for the SG market as well as the JFX200-2513 for the IP market resulted in higher net sales than in the same period last year. Furthermore, in July 2015, we established the Shigeno Showroom on land next to the Head Office building, to enhance information transmission for customers worldwide.

Europe

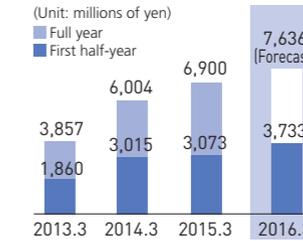
Net sales: **7,077 million yen** (Down \searrow 4.4% year on year)



While steady growth was recorded for leading products such as the CJV300 and CJV150 Series for the SG market as well as the UJF-3042HG and JFX200-2513 and others for the IP market, net sales decreased year on year. This was due to sluggish sales of a high-end model for the TA market and the negative effects of yen appreciation.

North America

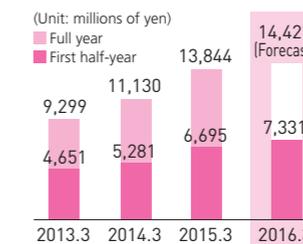
Net sales: **3,733 million yen** (Up \nearrow 21.5% year on year)



Despite sluggish sales of models for the SG market, net sales increased on a year-on-year basis due to growth in the sales volume of the JFX200-2513 for the IP market as well as the favorable effect of the weaker yen. We will continue to enhance sales activities that started in the previous fiscal year in the United States, to boost our market share.

Asia, Oceania, and Others

Net sales: **7,331 million yen** (Up \nearrow 9.5% year on year)



Net sales in Asia and Oceania showed a significant year-on-year increase owing to robust sales of leading products for the SG market as well as compact models for the IP market and others. In other regions, net sales decreased year on year due to the poor performance in Brazil of products for the SG and TA markets.

Business Performance for the First Half of the Fiscal Year Ending March 2016

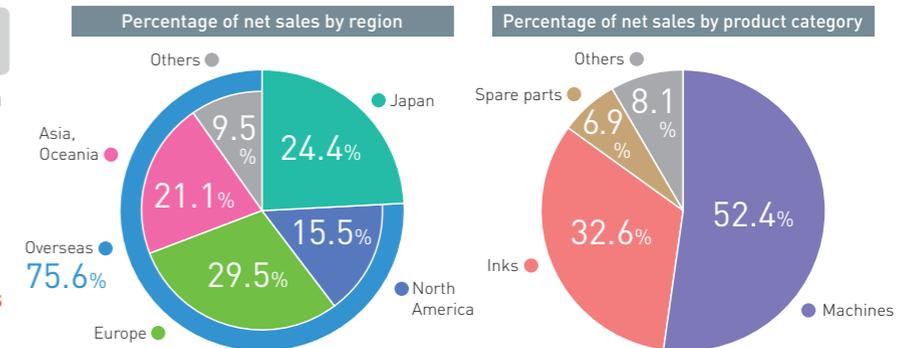
Consolidated net sales outside Japan

18,142 million yen

Percentage of consolidated net sales

75.6%

We provide products and services to customers in approximately 150 countries and regions.



Drafting Plotter

- 1985**
 - February **MF-120** A2 Flat Pen Plotter [Hokusai]
 - July **MG-110** A1 Pen Plotter [Hokusai]
- 1986**
 - April **MX-11/10** Servo-Style Pen Plotter
- 1988**
 - July **MX-11/10P** Pencil Plotter
- 1989**
 - May **MR-11** Thermal Plotter

- 1991**
 - April **MX-760/790** High-Speed Pencil Plotter
- 1993**
 - January **MX-340/360/390** Low-Cost Pencil Plotter
 - November **MR-1600** LED Plotter A1 Version
- 1994**
 - May **MR-1900** LED Plotter A0 Version

- 1995**
 - March **JP-560/590** Monochrome Inkjet Plotter
- 1997**
 - December **JP-660/690C** Full-Color Inkjet Plotter

Inkjet Printer

- 1996**
 - October **JV-1300** Full-Color Inkjet Printer with Water-Based Pigment Ink
 - October **Raster Link** Software RIP for PS2
- 1998**
 - April **JV2-130** Full-Color Inkjet Printer with Six-Color Pigment Ink
 - October **TX-1600S** Digital Textile Inkjet Printer
- 1999**
 - November **JV2-180** Large Format Full-Color Inkjet Printer

- 2001**
 - June **JV4-130/160/180** Large Format Full-Color Inkjet Printer
 - August **TX2-1600** Digital Textile Inkjet Printer
 - October **Raster Link Pro** Software RIP for PS3
 - September **JV3-130S/160S** Solvent Inkjet Printer
- 2002**
 - September **JV3-130S/160S** Solvent Inkjet Printer
- 2003**
 - January **DM2-1810** Flatbed Inkjet Printer
 - April **JV3-250SP** Super-Wide Solvent Inkjet Printer

- March **UVJ-110** Roll-Fed UV-Curable Inkjet Printer
- June **JV22-130/160** Full-Color Inkjet Printer
- June **JV3-160SP** Solvent Inkjet Printer
- October **JV3-75SP II / 130SP II** Solvent Inkjet Printer
- October **Tx3-1600** Digital Textile Inkjet Printer
- 2005**
 - March **GP-604D** Garment Printer
 - April **UVJ-605R** Roll-Fed UV-Curable Inkjet Printer
 - May **JV3-250SPF** Super-Wide Solvent Inkjet Printer
 - August **Raster Link Pro II** Software RIP for PS3
 - October **GP-1810D** Garment Printer
 - November **DS-1600/1800** Direct Dye Sublimation Printer
 - December **JV3-130SL** Solvent Inkjet Printer

Cutting Plotter

- 1987**
 - March **MF-220C** A2 Flat Cutting Plotter
 - December **CF-70** A1 Flatbed Cutting Plotter
- 1988**
 - June **CG-45** Desktop Cutting Plotter
- 1989**
 - October **CG-90SD** Cutting Plotter
- 1990**
 - January **CG-120** Cutting Plotter with Auto-Roll Feeder
- 1991**
 - June **CG-45** Desktop Cutting Plotter
 - June **MC-300S** Desktop Cutting Plotter
 - October **CG-60/90** For overseas: Cutting Plotter
 - November **CG-90AP** Apparel Pattern Cutting Plotter

- 1992**
 - January **CG-50** High-Speed Cutting Plotter
 - November **CG-100SD** High-Speed Cutting Plotter
 - December **MI POP** POP Making System
 - December **Ittobori** Software for Cutting Gravestone Character Masking Sheets
 - December **Vesta** Cutting Software
- 1993**
 - February **HF-500** Heat Pen Cutting Plotter
 - March **ME-500** Engraving Machine
- 1994**
 - January **CG-6/9/12** Low-Cost Cutting Plotter
 - January **Vector Link** Cutting Software for PS (Mac OS)
 - January **Zusaku** Gravestone Design Support System
 - April **NC-5** Modeling Machine
 - July **My Brain** Engraving System
 - August **CG-51/61/101/121** Low-Cost Cutting Plotter
- 1995**
 - January **CG-100SD** High-Speed Cutting Plotter
 - December **CG-60St** Desktop Cutting Plotter
- 1996**
 - October **CAM LINK** Cutting Data Conversion Software
 - November **CF-0912/1215** Large Format Flatbed Cutting Plotter
 - 1997
 - January **CG-100AP** 1-Meter-Width Apparel Pattern Cutting Plotter
 - 1998
 - March **My Brain Vehicle** Cutting System for Car Film
 - May **CG60/100/130EX** Cutting Plotter with Crop-Marker Sensor

- 2000**
 - November **TX Link** Software RIP for Textile Printing
 - December **CG-60St** Desktop Cutting Plotter
 - 1999
 - June **CG-100/130Lx** High-Speed Cutting Plotter
 - 2000
 - January **Fine Cut** Plug-In Cutting Software for Illustrator
- 2001**
 - June **CG-100/130Lx** High-Speed Cutting Plotter
- 2002**
 - June **Fine Cut for Corel** Cutting Software for Corel Draw
- 2003**
 - October **Fine Cut** Plug-In Cutting Software for Illustrator
 - June **CG-130FX** Cutting Plotter with High-Speed Crop-Marker Sensor
 - December **CFR-1220** Reciprocal Cutter

- 2004**
 - April **UVJ-605R II** Roll-Fed UV-Curable Inkjet Printer
 - September **Raster Link Pro III / IP III / TA III** Software RIP Compatible with PS3
- 2006**
 - October **CG-60SR** Desktop Cutting Plotter
 - November **CG-60SL** For overseas: Low-Cost Desktop Cutting Plotter

- 2004**
 - April **CG-160FX** Cutting Plotter with High-Speed Crop-Marker Sensor
- 2005**
 - October **CG-75ML+JV3-75SP II** Print & Cut Combination
 - December **CF2 Series** Flatbed Cutting Plotter

- 2006**
 - January **Mimaki Profile Master** Color Management System
 - June **JV5-130S/160S** Ultrahigh-Speed Solvent Inkjet Printer
 - December **JF-1610/1631** Large Format Flatbed UV-Curable Inkjet Printer
- 2007**
 - January **UVJ-605C II** Flatbed UV-Curable Inkjet Printer
 - August **JV5-320S** Grand Format Solvent Inkjet Printer
 - August **JV33-130/160** Solvent Inkjet Printer
 - August **UVJ-605R II** Roll-Fed UV-Curable Inkjet Printer
 - September **Raster Link Pro III / IP III / TA III** Software RIP Compatible with PS3

- January **IPF-1610B/1610B-U** Industrial Flatbed Solvent Inkjet Printer
- July **Mimaki Profile Master II** Color Management System
- August **CJV30-60/100/130/160** Printer Cutter
- August **Raster Link Pro4 SG/IP/TA** Software RIP for PS3 Cutting Software
- September **UVJ-160** Hybrid UV LED Curable Inkjet Printer
- October **Tx400-1800D** Digital Textile Inkjet Printer with Adhesive Belt Carrier System
- November **JFX-1631plus** Large Format UV LED Curable Flatbed Inkjet Printer
- November **JFX-1615plus** Large Format UV LED Curable Flatbed Inkjet Printer
- October **Tx400-1800D** Digital Textile Inkjet Printer
- December **UVJ-706** Flatbed UV-Curable Inkjet Printer
- May **CG-100SR II** High-Quality Cutting Plotter
- August **APC-130** Large Format CAD Cutting Plotter for Apparel

- February **JV33-260** Super-Wide Solvent Inkjet Printer
- February **TPC-1000** Printer Cutter for Sports Apparel
- February **TS3-1600** Dye Sublimation Printer for Sports Apparel
- February **TS5-1600AMF** Dye Sublimation Printer for Sports Apparel
- April **Raster Link Pro5 SG/IP/TA** Software RIP for PS3 Cutting Software
- May **JFX-1631** Large Format UV LED Curable Flatbed Inkjet Printer
- October **UVJ-6042** UV LED Curable Flatbed Inkjet Printer
- December **JFX-200-2513** UV LED Curable Flatbed Inkjet Printer

- January **JV5-320DS** Direct Printing / Dye Sublimation Grand Format Inkjet Printer
- February **UVJ-3042** UV LED Curable Flatbed Inkjet Printer
- February **Tx400-1800B** Digital Textile Inkjet Printer with Adhesive Belt Carrier System
- November **JFX-1631plus** Large Format UV LED Curable Flatbed Inkjet Printer
- November **JFX-1615plus** Large Format UV LED Curable Flatbed Inkjet Printer
- May **CG-100SR II** High-Quality Cutting Plotter
- August **APC-130** Large Format CAD Cutting Plotter for Apparel

- March **JV34-260** Super Wide Format Inkjet Printer
- September **UVJ-3042FX** UV LED Curable Flatbed Inkjet Printer
- November **TS34-1800A** Dye Sublimation Printer for Sports Apparel
- December **UVJ-6042** UV LED Curable Flatbed Inkjet Printer

- February **UVJ-3042HG** UV LED Curable Flatbed Inkjet Printer
- March **JV400-130/160LX** Latex Inkjet Printer
- April **TS500-1800** Ultra High-Speed Dye Sublimation Inkjet Printer
- May **JV400-130/160SUUV** Solvent UV Inkjet Printer
- May **SWJ-320S2/320S4** For emerging nations: Grand Format Solvent Inkjet Printer
- June **Tx500-1800DS** Direct Printing Inkjet Printer
- September **JFX500-2131** UV LED Curable Flatbed Inkjet Printer
- December **UVJ-6042** UV LED Curable Flatbed Inkjet Printer

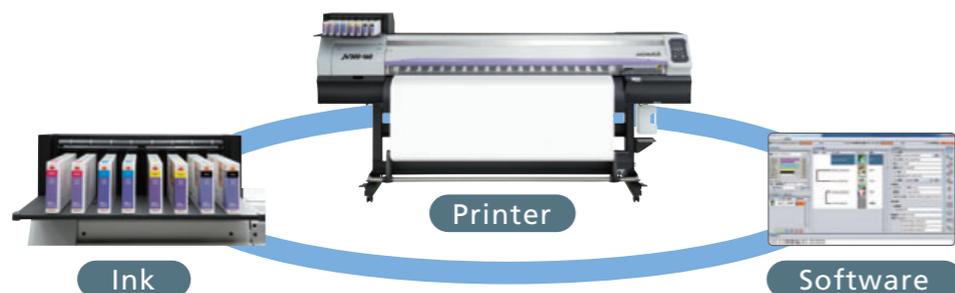
- June **JV300-130/160** Solvent Inkjet Printer
- October **JV150-130/160** Solvent Inkjet Printer
- October **CJV300-130/160** Printer Cutter
- October **JV150-130/160** Solvent Inkjet Printer
- October **CJV150-75/107/130/160** Printer Cutter
- December **JFX200-2513** UV LED Curable Flatbed Inkjet Printer

- June **JV300-130/160** Solvent Inkjet Printer
- October **JV150-130/160** Solvent Inkjet Printer
- October **CJV300-130/160** Printer Cutter
- October **JV150-130/160** Solvent Inkjet Printer
- October **CJV150-75/107/130/160** Printer Cutter
- December **JFX200-2513** UV LED Curable Flatbed Inkjet Printer

- April **SIJ-320UV** UV LED Inkjet Printer
- July **TS300P-1800** Dye Sublimation Inkjet Printer
- November **UVJ-7151 plus** UV LED Curable Flatbed Inkjet Printer
- December **Tx300P-1800** Direct Textile Inkjet Printer
- February **CFL-605RT** Small-Sized Flatbed Cutting Plotter

Providing comprehensive offerings tailored to optimally match markets in approximately 150 countries and regions

We provide original ink and software products that deliver added value to printers **in an integrated manner**. Our breadth of expertise in technology, including chemistry, is a major strength.



Product Proposals for Three Markets



Having set for ourselves a development challenge of "printing on anything other than water and air," we are opening up markets **with the unique added value** of our products.

Corporate Profile

Corporate Name MIMAKI ENGINEERING CO., LTD.
 Foundation August 1975
 Capital 4,357 million yen
 Businesses Development, manufacturing, and sales of computer devices and software
 Employees 1,426 (consolidated)
 749 (parent company only)

Board Members

Executive Chairman Akira Ikeda
 President Hisayuki Kobayashi
 Executive Vice President Sakae Sagane
 Executive Director Masaaki Fujita
 Managing Director Kazuaki Ikeda
 Managing Director Kazuyuki Takeuchi
 Counselor for Director Noriyuki Tanaka
 Director (Outside) Makoto Tanaka
 Auditor (Full-Time) Masayoshi Tsuchiya
 Auditor (Outside) Tomokazu Iwashita
 Auditor (Outside) Yukio Tsuchiya

Accounting Auditor

Deloitte Touche Tohmatsu LLC

Business Locations

Head Office and Headquarters 2182-3 Shigeno-Otsu, Tomi-shi, Nagano 389-0512, Japan
 Kazawa Factory 1333-3 Kazawa, Tomi-shi, Nagano 389-0514, Japan
 Nagano Development Center 520-1 Kitanagaikae, Nagano-shi, Nagano 381-0025, Japan
 Hachioji Development Center 593-6 Kitano-machi, Hachioji-shi, Tokyo 192-0906, Japan
 Sales Bases Tokyo, Osaka, Sapporo, Sendai, Nagano, Yokohama, Saitama, Kanazawa, Nagoya, Kyoto, Kobe, Hiroshima, Shikoku (Takamatsu), and Fukuoka

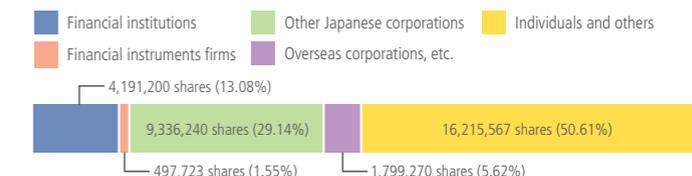
Stock Information

Total Number of Authorized Shares 128,160,000 shares
 Total Number of Issued Shares 32,040,000 shares
 Number of Shareholders 6,715

Major Shareholders

Shareholder name	Number of shares held (shares)	Investment ratio (%)
Ikeda Holdings, Inc.	4,427,200	13.82
Tanaka Kikaku Ltd.	2,400,000	7.49
Japan Trustee Services Bank, Ltd.	2,127,200	6.64
Noriyuki Tanaka	2,020,000	6.30
MIMAKI ENGINEERING Employee Stock Ownership	1,664,000	5.19
Tokyo Small and Medium Business Investment & Consultation Co., Ltd. (SBIC)	1,524,000	4.76
THE BANK OF NEW YORK MELLON Corporation 140030	1,185,000	3.70
THE HACHIJUNI BANK, LTD.	840,000	2.62
Akira Ikeda	821,600	2.56
EPSON AVASYS CORPORATION	720,000	2.25

Ownership Breakdown



Corporate Website

In addition to the latest information and news, our corporate website provides visitors with a deeper understanding of the business, products and services of MIMAKI ENGINEERING. Please have a look.

Address > <http://eng.mimaki.co.jp/>

Click here

