

LSV 2030

LINTEC SUSTAINABILITY VISION

Stage 2

Presentation for 2Q Results and Full-year Forecasts, FY2025

Nov. 14, 2024

LINTEC
SUSTAINABILITY
VISION

LINTEC Corporation

2030

Consolidated Financial Results for the Six Months Ended Sep., 2024

(unit : million yen)

	FY2024 first half results	FY2025 first half results	Increase (decrease)
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(unit : million yen)

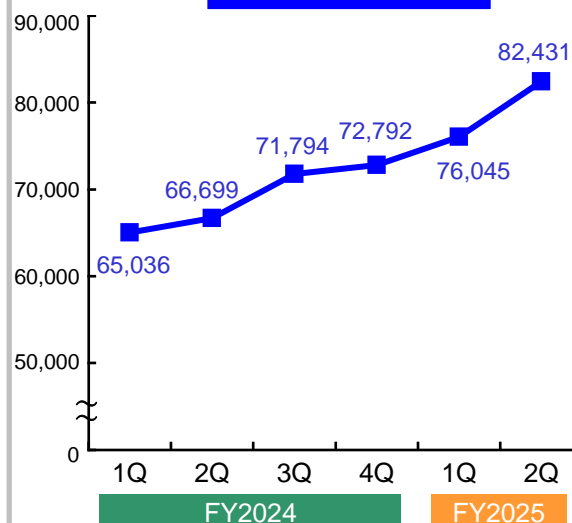
Net Sales	131,735	158,476	26,740 20.3%
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Operating Income	3,190	13,687	10,497 329.1%
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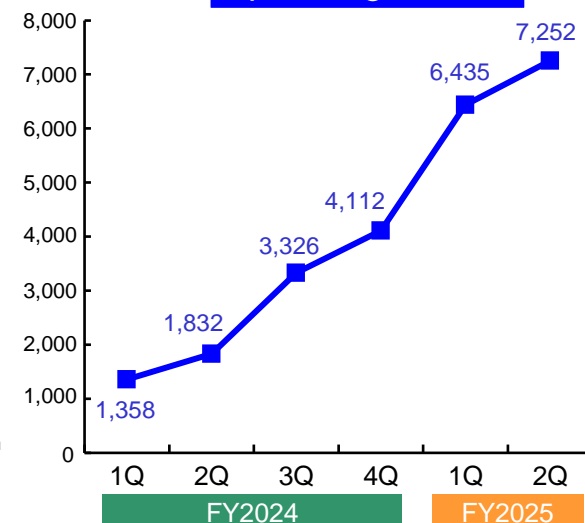
Profit before Income Taxes	4,328	14,550	10,221 236.1%
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Profit attributable to owners of parent	1,966	10,814	8,847 449.9%
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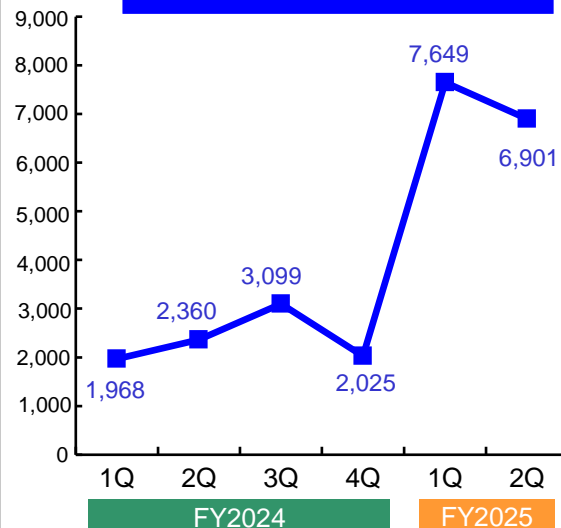
Net Sales



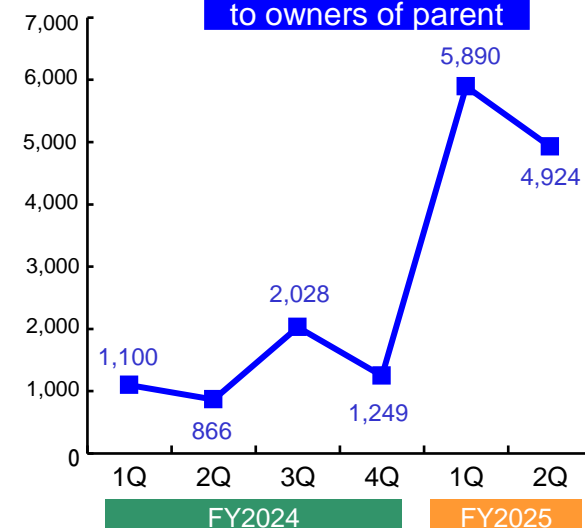
Operating Income



Profit before Income Taxes



Profit attributable to owners of parent

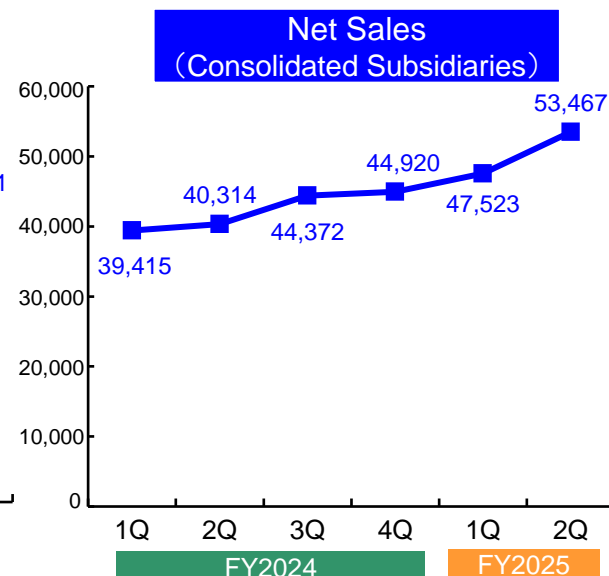
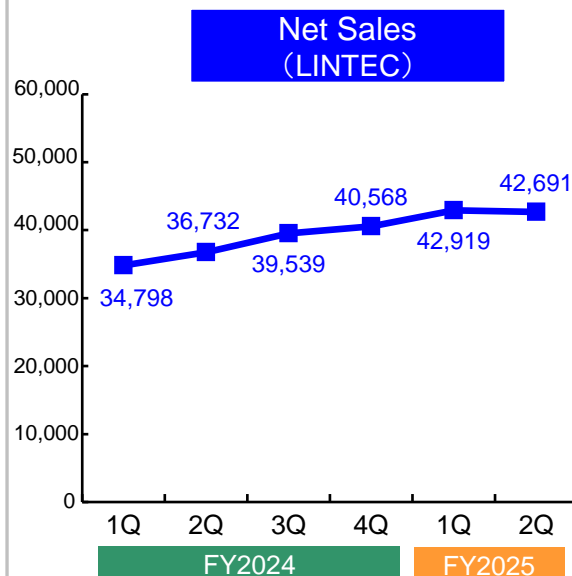


Consolidated Financial Results for the Six Months Ended Sep., 2024

(unit : million yen)

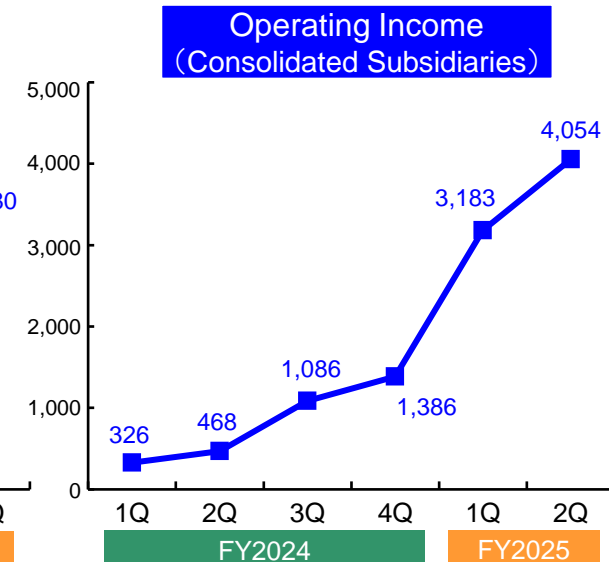
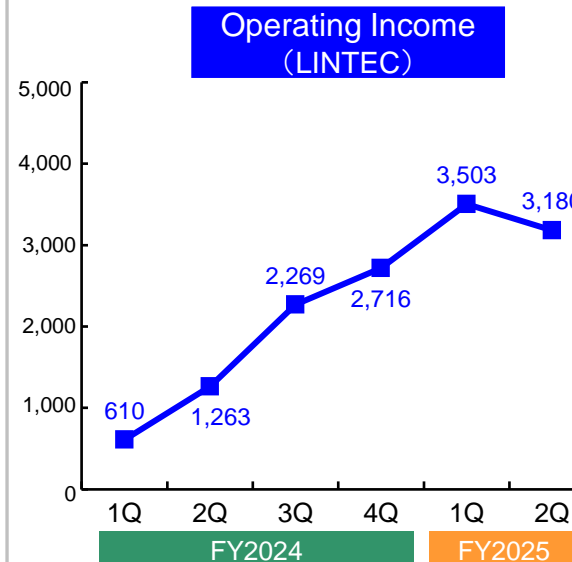
Net Sales

	FY2024 first half results	FY2025 first half results	Increase (decrease)
(unit : million yen)			
LINTEC (non-consolidated)	71,530	85,610	14,080 19.7%
Consolidated Subsidiaries	79,729	100,990	21,261 26.7%
Eliminations	(19,524)	(28,124)	(8,600)
Total	131,735	158,476	26,740 20.3%



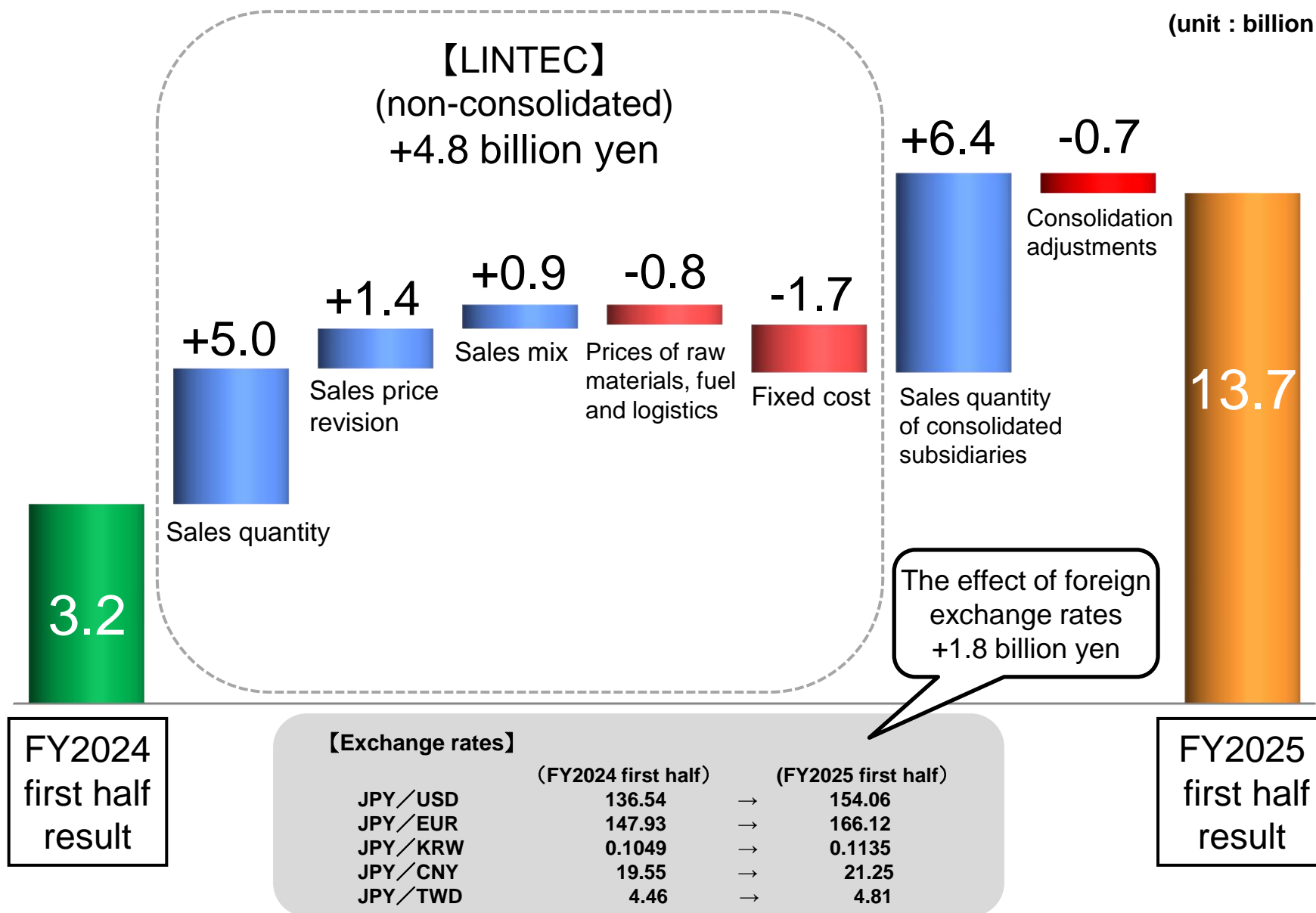
Operating Income

	FY2024 first half results	FY2025 first half results	Increase (decrease)
(unit : million yen)			
LINTEC (non-consolidated)	1,873	6,683	4,810 256.8%
Consolidated Subsidiaries	794	7,237	6,443 811.5%
Eliminations	523	(233)	(756)
Total	3,190	13,687	10,497 329.1%



Factors for Increases / Decreases of Operating Income

(unit : billion yen)



Overview of Printing and Industrial Materials Products

(unit : million yen)

	FY2024 first half results	FY2025 first half results	Increase (decrease)

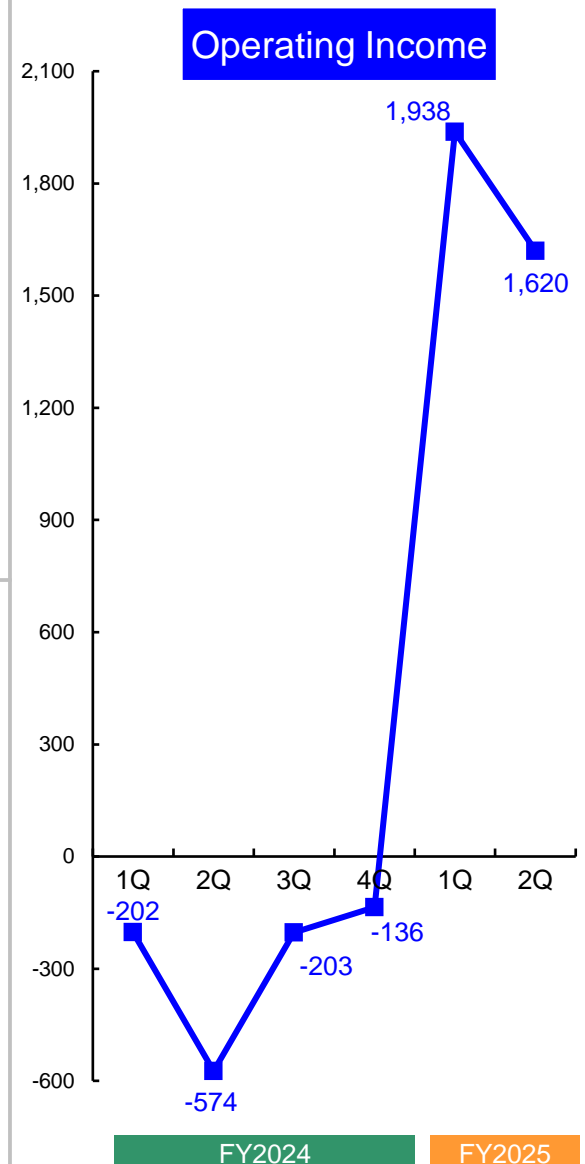
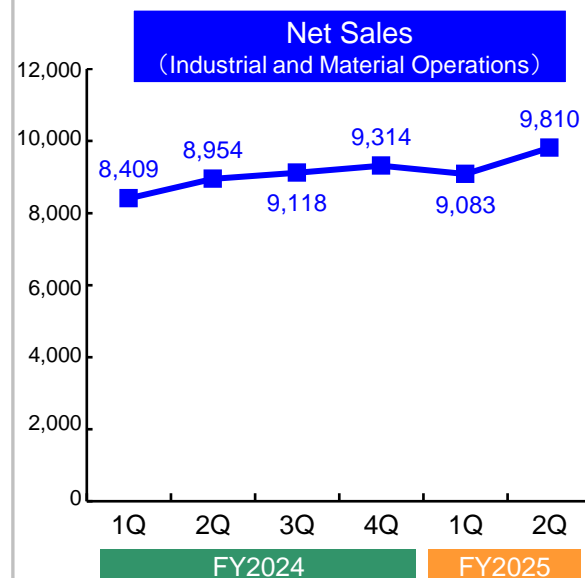
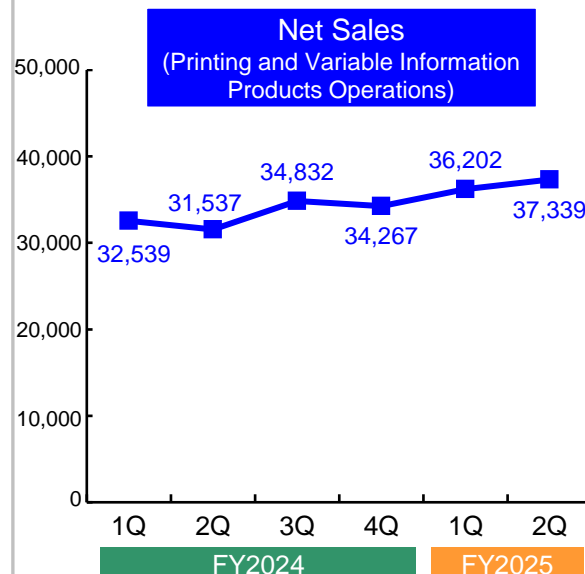
(unit : million yen)

Printing and Variable Information Products Operations	64,076	73,541	9,464 14.8%
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Industrial and Material Operations	17,363	18,893	1,530 8.8%
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Net Sales	81,439	92,434	10,994 13.5%
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Operating Income	(776)	3,558	4,335 —%
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➤ **Printing and Variable Information Products Operations**

Japan : Sales of products for the logistics and mail-order businesses remained firm.
Decline in demand mainly related to food due to price increase.
Sales of products used in eye-catching labels and beverage promotional campaigns, etc.
were also generally weak.

Overseas : Sales volumes at MACtac significantly increased by 16% due to the effects of
acquisition of sales subsidiary in Canada.
Sales remained solid in China and ASEAN.

➤ **Industrial and Material Operations**

Japan : Sales of automobile-use window film were weak affected by decline in automobile
production volume.

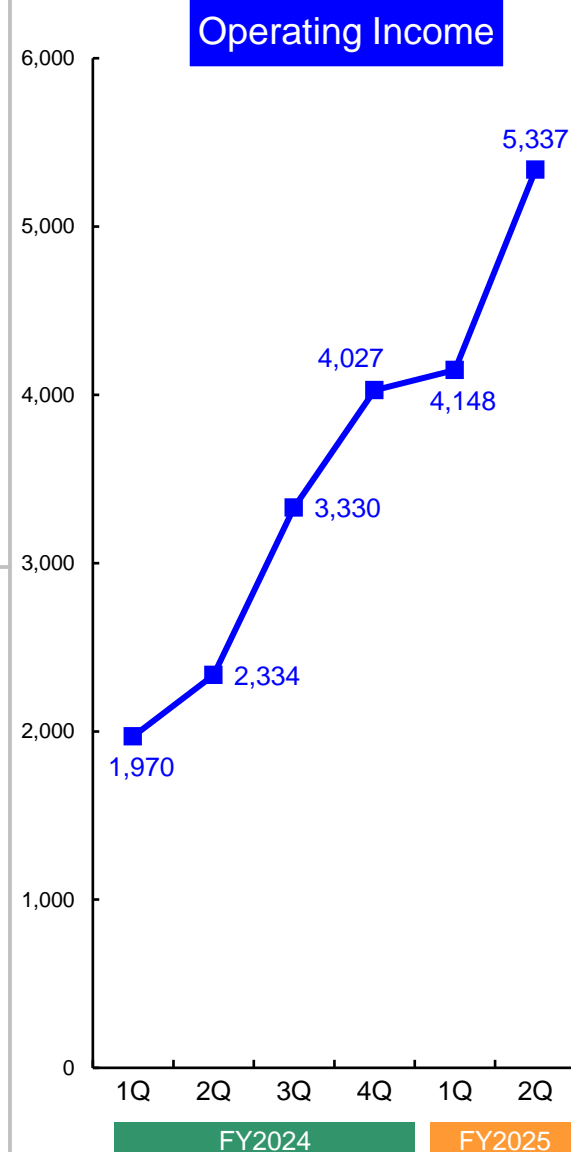
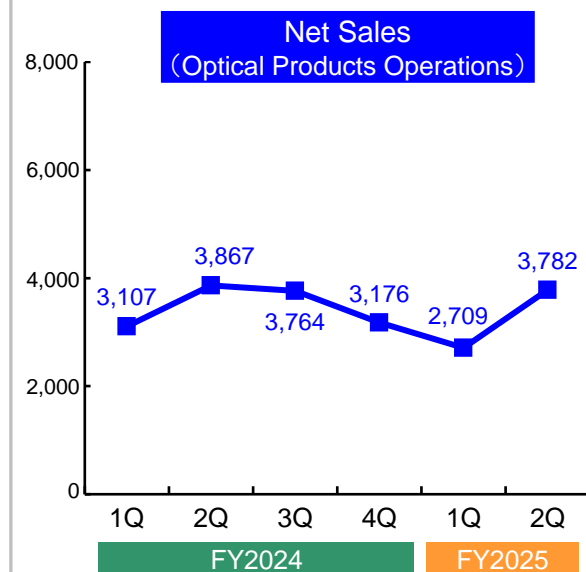
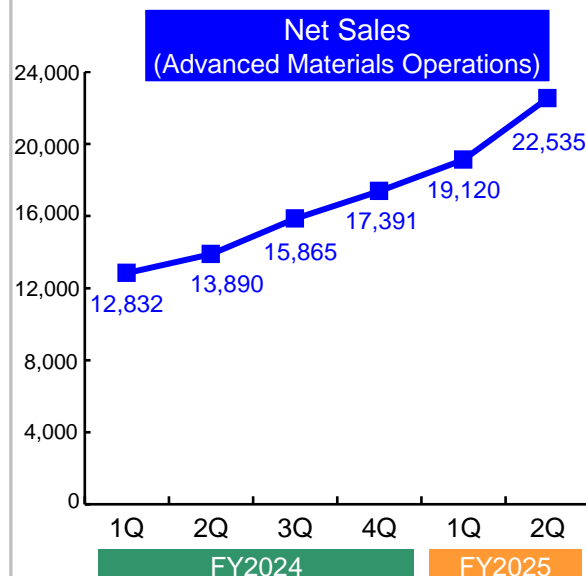
Overseas : Sales increased for security window film at Madico.
Sputtering film sales increased at VDI.
Automobile-use adhesive products increased in India.

Overview of Electronic and Optical Products

(unit : million yen)

	FY2024 first half results	FY2025 first half results	Increase (decrease)
Advanced Materials Operations	26,722	41,655	14,933 55.9%
Optical Products Operations	6,974	6,491	(483) (6.9%)
Net Sales	33,696	48,146	14,450 42.9%
Operating Income	4,304	9,485	5,180 120.3%

(unit : million yen)



➤ **Advanced Materials Operations**

Semiconductor-related adhesive tapes :

Higher demand for products used in smartphones and other devices.

Sales increased by 5.3 billion yen, or 37.8% year on year, to 19.5 billion yen.

Semiconductor-related equipment :

Sales for HBM manufacturing grew significantly.

Sales increased by 5.1 billion yen, or 82.5% year on year, to 11.2 billion yen.

Multilayer ceramic capacitor-related tapes :

Demand for applications such as smartphones and data centers, etc. increased.

Sales increased by 4.4 billion yen, or 76.3% year on year, to 10.2 billion yen.

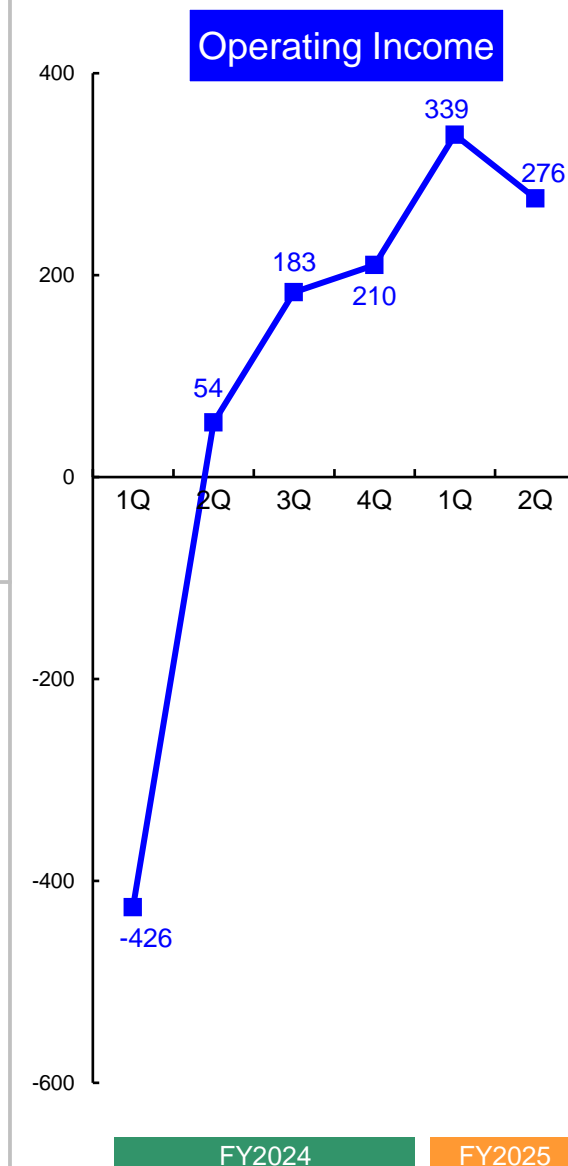
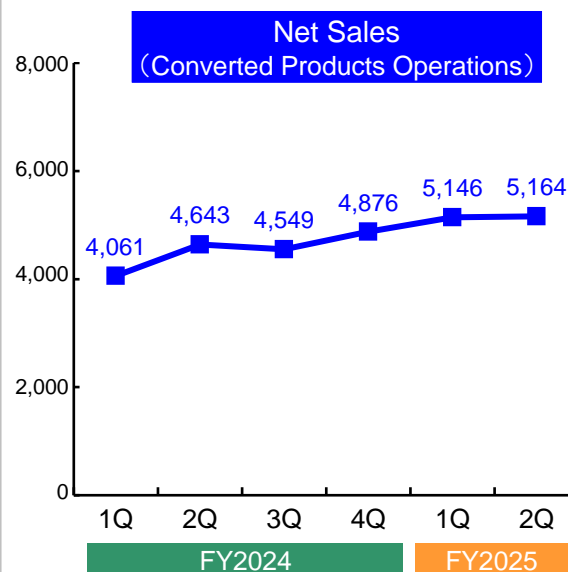
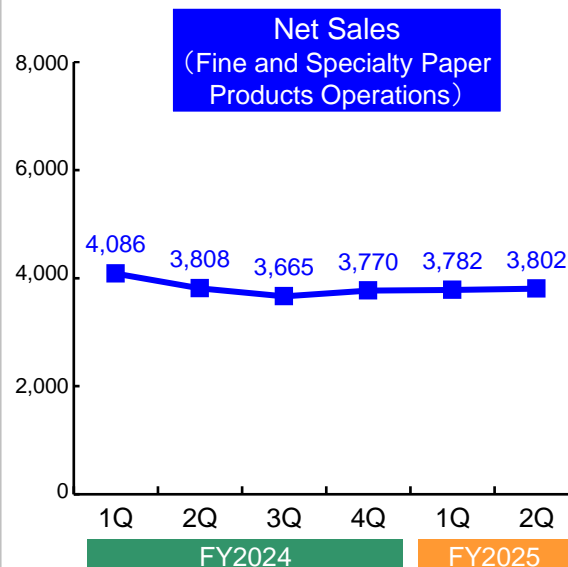
➤ **Optical Products Operations**

Declined demand of optical display-related adhesive products for large-screen TV units and smartphones.

Overview of Paper and Converted Products

(unit : million yen)

	FY2024 first half results	FY2025 first half results	Increase (decrease)
(unit : million yen)			
Fine and Specialty Paper Products Operations	7,894	7,584	(310) (3.9%)
Converted Products Operations	8,704	10,310	1,606 18.5%
Net Sales	16,598	17,894	1,295 7.8%
Operating Income	(372)	615	987 —%



➤ **Fine and Specialty Paper Products Operations**

Sales of oil- and water-resistant papers remained unchanged year on year.

Sluggish demand for the main product lines of color papers for envelopes, colored construction papers and construction material papers.

➤ **Converted Products Operations**

Higher demand of release papers for electronic materials and release films for optical-related products used in smartphones and other devices.

Sales of casting papers for synthetic leather and casting papers for carbon fiber composite materials also increased significantly.

Forecasts for Consolidated Financial Results for the FY2025

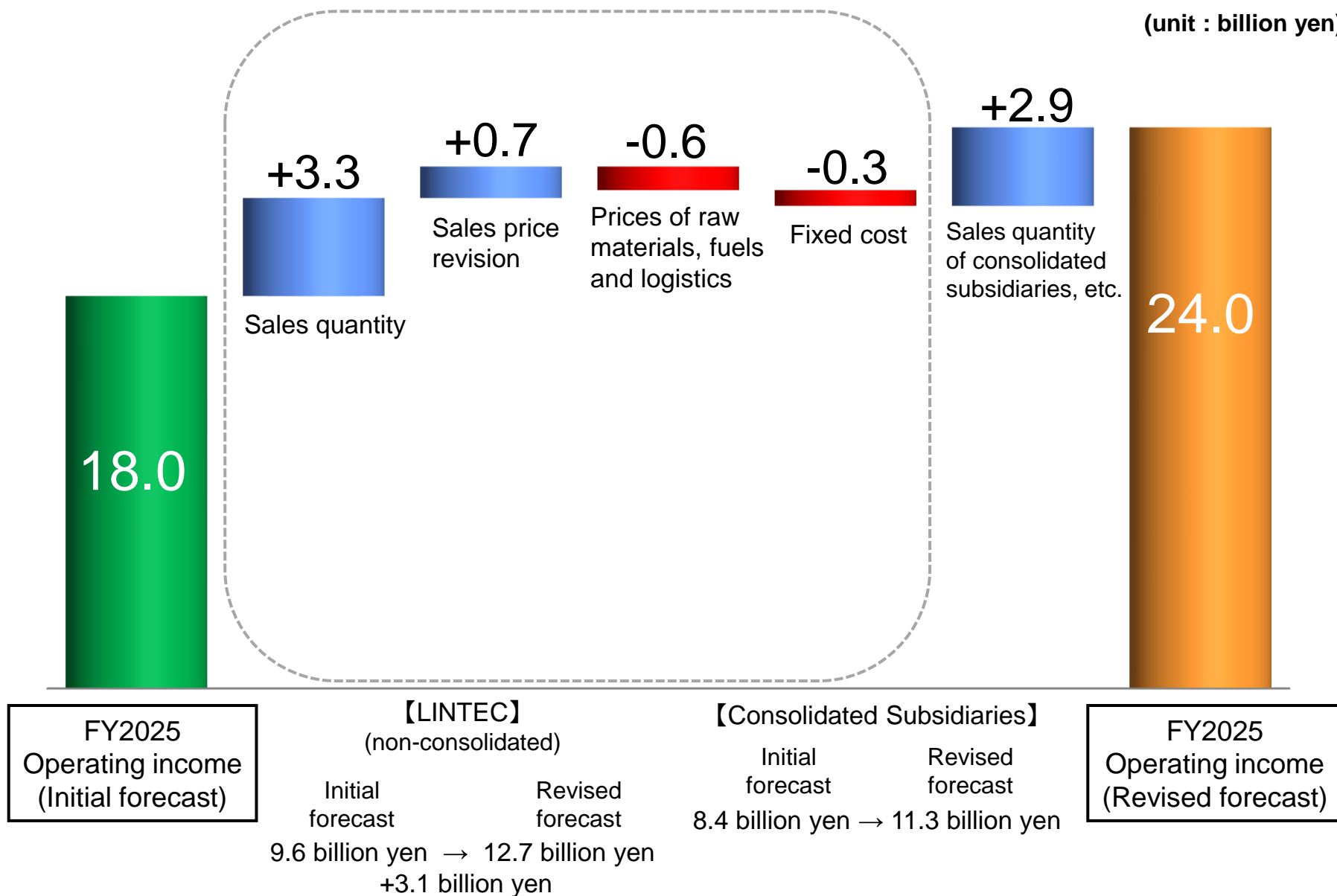
(unit : billion yen)

	FY2025 first half results	FY2025 second half forecasts	FY2025 revised forecasts	FY2025 initial forecasts	Increase (decrease)	FY2024 results
Net Sales	158.5	151.5	310.0	290.0	20.0	276.3
Operating Income	13.7	10.3	24.0	18.0	6.0	10.6
Profit before Income Taxes	14.6	10.0	24.6	18.0	6.6	9.5
Profit attributable to owners of parent	10.8	6.2	17.0	13.0	4.0	5.2

【Average exchange rate during the period】	FY2025 first half results	FY2025 second half forecasts	FY2025 revised forecasts	FY2025 initial forecasts	FY2024 results
JPY/USD	154.06	144.70	149.38	140.00	141.20
JPY/EUR	166.12	160.50	163.31	147.00	153.17
JPY/KRW	0.1135	0.1095	0.1115	0.1000	0.1081
JPY/CNY	21.25	20.55	20.90	19.50	19.87
JPY/TWD	4.81	4.55	4.68	4.35	4.54

Factors for Increases / Decreases of Operating Income

(unit : billion yen)



Printing and Industrial Materials Products

(unit : billion yen)

	FY2025 first half results	FY2025 second half forecasts	FY2025 revised forecasts	FY2025 initial forecasts	Increase (decrease)	FY2024 results
Net Sales						
Printing and Variable Information Products Operations	73.5	71.3	144.8	139.6	5.2	133.2
Industrial and Material Operations	18.9	18.2	37.1	36.5	0.6	35.8
Printing and Industrial Materials Products	92.4	89.5	181.9	176.1	5.8	169.0
Operating Income						
Printing and Industrial Materials Products	3.6	0.9	4.5	3.1	1.4	(1.1)

➤ **Net Sales**

● Printing and Variable Information Products Operations

Japan : Restrained buying mainly of food-related products will be concerned, as consumers become more thrifty due to rising prices.

Overseas : Sales at MACtac will significantly exceed the initial forecast thanks to increased sales in the first half, although market recovery will be delayed in the second half.

Demand recovery in China and ASEAN will be expected.

● Industrial and Material Operations

Japan : Mainly window film for automobiles and automobile-use adhesive products will be below the initial forecasts affected by decline in automobile production volume.

Overseas : Sales will exceed the initial forecast due to increased sales in the first half at Madico and VDI.

(unit : billion yen)

	FY2025 first half results	FY2025 second half forecasts	FY2025 revised forecasts	FY2025 initial forecasts	Increase (decrease)	FY2024 results
Net Sales						
Advanced Materials Operations	41.7	41.7	83.4	67.9	15.5	60.0
Optical Products Operations	6.5	3.5	10.0	11.0	(1.0)	13.9
Electronic and Optical Products	48.2	45.2	93.4	78.9	14.5	73.9
Operating Income						
Electronic and Optical Products	9.5	9.1	18.6	13.7	4.9	11.7

➤ **Net Sales**

● Advanced Materials Operations

Sales of semiconductor-related adhesive tapes and semiconductor-related equipment as well as multilayer ceramic capacitor-related tapes will remain solid from the second half.

● Optical Products Operations

Orders of optical display-related adhesive products will decrease.

Consolidated subsidiary in Korea, LINTEC SPECIALITY FILMS (KOREA), INC. dissolved at the end of June, 2024.

Consolidated subsidiary in Taiwan, LINTEC SPECIALITY FILMS (TAIWAN), INC. dissolved at the end of September, 2024.

Paper and Converted Products

(unit : billion yen)

	FY2025 first half results	FY2025 second half forecasts	FY2025 revised forecasts	FY2025 initial forecasts	Increase (decrease)	FY2024 results
Net Sales						
Fine and Specialty Paper Products Operations	7.6	7.8	15.4	16.0	(0.6)	15.3
Converted Products Operations	10.3	9.0	19.3	19.0	0.3	18.1
Paper and Converted Products	17.9	16.8	34.7	35.0	(0.3)	33.4
Operating Income						
Paper and Converted Products	0.6	0.3	0.9	1.2	(0.3)	0.0

➤ **Net Sales**

● Fine and Specialty Paper Products Operations

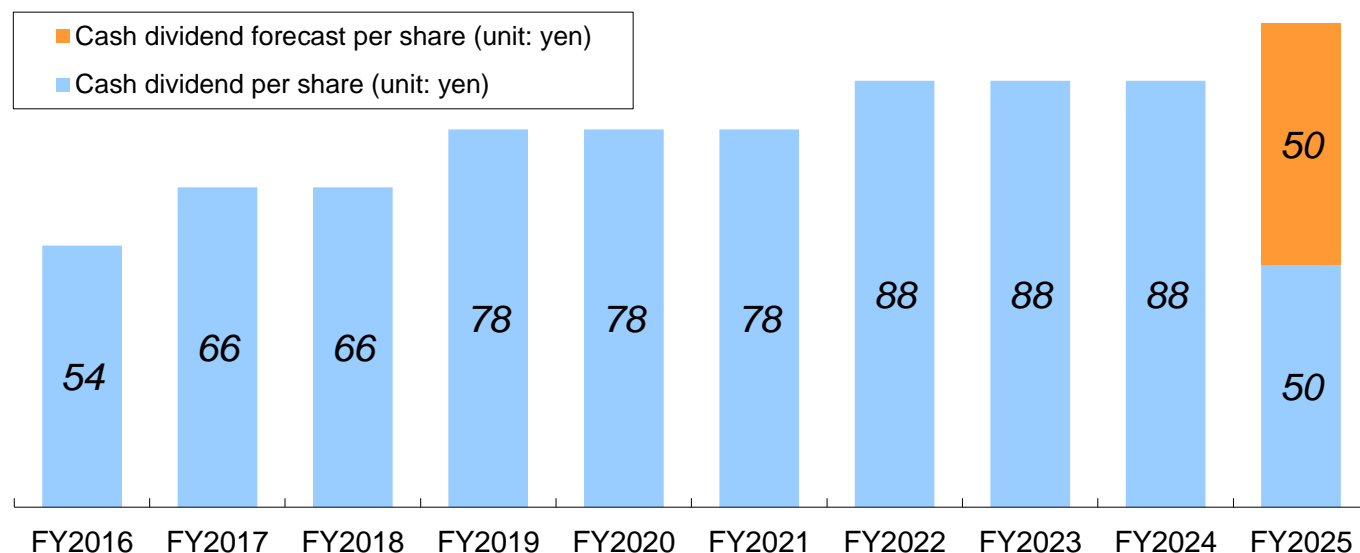
Sales volume will decrease, centered on mainstay color papers for envelopes and colored construction papers despite efforts to expand sales of oil- and water-resistant papers.

● Converted Products Operations

Sales of release papers for electronic materials and casting papers for carbon fiber composite materials used in leisure will be solid.

Dividend forecast

(Basic Policy) We position the enhancement of shareholder returns as one of its most important management issues and strives to realize a distribution profits while also strengthening its management foundations. With this in mind, we have decided, in principle, not to reduce dividends until the fiscal year ending March 31, 2027, or the final year of the medium-term business plan LSV 2030 - Stage 2 (April 2024 to March 2027). It will pay dividends with a view to achieving a payout ratio of at least 40% or a DOE (dividend on equity ratio) of approximately 3%. Internal reserves are used effectively to reinforce our financial base and provide increased future corporate value through investment in production facilities and R&D.



Profit attributable to owners of parent (billion yen)	10.9	11.5	11.3	12.9	9.6	11.4	16.6	11.5	5.2	17.0
Net income per share (yen)	151.07	158.69	156.02	179.24	133.20	157.81	232.12	167.85	76.66	248.44
Consolidated payout ratio (%)	35.7	41.6	42.3	43.5	58.6	49.4	37.9	52.4	114.8	40.3

Cautionary Statement with Respect to Forward-Looking Statements

This presentation contains forward-looking statements that reflect Lintec's plans. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause Lintec's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements of financial position expressed or implied by these forward-looking statements.