

Summary of Financial Results for the Six Months Ended September 2009

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Name of listed company: Lintec Corporation

Code number: 7966

Representative: Akihiko Ouchi, President and CEO

For inquiries: Junichi Ogawa, General Manager, Finance & Accounting Dept., Administration Div.

Tel: +81-3-5248-7713

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Stock exchange listing: Tokyo Stock Exchange 1st Section

URL: <http://www.lintec.co.jp>

(Amounts less than one million yen are omitted)

1. CONSOLIDATED BUSINESS RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 2009 (April 1, 2009 to September 30, 2009)

(1) Consolidated Operating Results

(% represents rate of increase or decrease over same quarter in previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Six months ended September 2009	88,622	(19.0)	3,939	(49.4)	3,943	(44.2)	2,806	(42.2)
Six months ended September 2008	109,469	—	7,780	—	7,064	—	4,858	—

	Net income per share		Net income per share (diluted)	
	Yen		Yen	
Six months ended September 2009		37.13		37.11
Six months ended September 2008		64.28		64.25

(2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Millions of Yen		Millions of Yen		%		Yen	
As of September 30, 2009		186,749		118,208		62.9		1,553.18
As of March 31, 2009		172,854		113,930		65.5		1,497.58

(Reference) Stockholders' equity: As of September 30, 2009: 117,411 million yen

As of March 31, 2009: 113,209 million yen

2. DIVIDENDS

(Record date)	Cash dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY ended March 2009	—	15.00	—	5.00	20.00
FY ended March 2010	—	10.00			
FY ended March 2010(forecast)			—	10.00	20.00

(Note)Revision of estimated dividends during the second quarter: None

3. FORECAST OF CONSOLIDATED RESULTS FOR THE FISCAL YEAR ENDING MARCH 2010 (April 1, 2009 to March 31, 2010)

(% represents rate of increase or decrease over previous term, including previous half term)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
FY ending March 2010	182,000	(6.6)	9,000	5.9	8,700	53.9	6,200	82.8	82.02

(Note)Revision of forecast of consolidated business results during the second quarter: Yes

4. OTHERS

- (1) During the fiscal period, the following changes in status to the main subsidiary companies occurred (changes in status of subsidiary companies accompanying changes in consolidated range): None
- (2) Application of simplified accounting methods and specific accounting methods in preparing quarterly consolidated financial statements: Yes
- (3) Change in the accounting principles, procedures and disclosure method applied in the preparation of consolidated quarterly financial statements (Changes to important items that form basis for preparing quarterly consolidated financial statements):
 - (a) Changes due to modifications in accounting standards, etc.: None
 - (b) Changes other than (a): None
- (4) Number of outstanding shares (common stock):
 - (a) Number of outstanding shares at period-end (including treasury stock):

Six months ended September 2009: 76,564,240 shares	FY ended March 2009: 76,564,240 shares
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 - (b) Number of treasury stocks at period-end:

Six months ended September 2009: 970,082 shares	FY ended March 2009: 969,277 shares
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 - (c) Average number of shares during the period (consolidated second quarter ended September 30):

Six months ended September 2009: 75,594,446 shares	Six months ended September 2008: 75,588,445 shares
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***Explanation relating to the appropriate use of forecasts of business results and other items of note**

- This document contains revised forecasts for consolidated business results for the fiscal year ending March 31, 2010 released on May 13, 2009. For more details, please refer to the following “Qualitative Information Regarding the Consolidated Business Forecasts”.
- Projections are based on assumptions regarding economic conditions, market trends, and plans as of the date of these materials. Actual results, etc. may differ from projections due to a variety of reasons.

Qualitative Information Regarding the Consolidated Business Forecasts

Consolidated results in the first half under review exceeded initial projections due to government economic stimulus measures and effective cost cutting.

However, the economic outlook for the third quarter and beyond remains unclear and there is still much cause for concern related to fuel prices and foreign currency rates, for example, so the prevailing challenging conditions are expected to persist.

In such a severe business climate, the Group will work to secure profits by robustly promoting sales and cost-cutting activities.

Given these considerations, consolidated results forecasts for the full year announced on May 13, 2009 have been revised as follows.

Revision of Consolidated Business Forecasts for the Fiscal Year Ending March 31, 2010 (April 1, 2009 to March 31, 2010)

(Unit: millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast (A)	182,000	7,500	7,000	5,200
Revised Forecast (B)	182,000	9,000	8,700	6,200
Increase (B-A)	—	1,500	1,700	1,000
Percentage of Increase (%)	—	20.0	24.3	19.2
(Reference) previous results (FY ended March 2009)	194,901	8,498	5,654	3,391

Notes:

Projections are based on assumptions regarding economic conditions, market trends, and plans as of the date of these materials. Actual results, etc. may differ from projections due to a variety of reasons.

5. Quarterly Financial Statements**(1) Quarterly Consolidated Balance Sheets**

(Unit: millions of yen)

	As of September 30, 2009	As of March 31, 2009
Assets		
Current assets		
Cash and cash equivalents	20,685	16,271
Trade notes and accounts receivable	59,336	47,750
Inventories	25,025	26,992
Other	5,977	5,149
Allowance for doubtful accounts	(222)	(226)
Total current assets	110,801	95,937
Non-current assets		
Property, plant and equipment		
Buildings and structures	24,766	23,887
Machinery, equipment and vehicles	28,864	30,359
Land	8,689	8,655
Construction in progress	1,382	1,728
Other	2,122	2,379
Total Property, plant and equipment	65,825	67,010
Intangible assets	417	381
Investments and other assets		
Other	9,887	9,687
Allowance for doubtful accounts	(183)	(162)
Total investments and other assets	9,704	9,525
Total non-current assets	75,948	76,917
Total assets	186,749	172,854

(Unit: millions of yen)

	As of September 30, 2009	As of March 31, 2009
Liabilities		
Current liabilities		
Trade notes and accounts payable	40,957	29,514
Short-term borrowings	1,968	3,430
Accrued income taxes	1,308	267
Provision for directors' bonuses	29	24
Provision for loss on orders received	67	38
Other	9,082	10,379
Total current liabilities	53,414	43,655
Long-term liabilities		
Long-term debt	84	107
Accrued retirement allowances	14,243	14,398
Accrued environmental measures	150	—
Other	648	764
Total long-term liabilities	15,126	15,269
Total liabilities	68,540	58,924
Net Assets		
Shareholders' equity		
Common stock	23,201	23,201
Capital surplus	26,830	26,830
Retained earnings	73,135	70,707
Treasury stock	(1,033)	(1,032)
Total shareholders' equity	122,133	119,706
Valuation and translation adjustments		
Net unrealized holding gain on securities	130	(87)
Foreign currency translation adjustment	(4,852)	(6,408)
Total valuation and translation adjustments	(4,721)	(6,496)
Share warrant	67	41
Minority interests	729	679
Total net assets	118,208	113,930
Total liabilities and net assets	186,749	172,854

(2) Consolidated Statements of Income

(Unit: millions of yen)

	Six months ended September 30, 2008	Six months ended September 30, 2009
Net sales	109,469	88,622
Cost of sales	87,719	71,919
Gross profit	21,750	16,703
Selling, general and administrative expenses	13,969	12,763
Operating income	7,780	3,939
Non-operating income		
Interest income	105	51
Dividend income	72	30
Gain on currency exchange	—	30
Other	189	181
Total non-operating income	368	293
Non-operating expenses		
Interest expenses	44	15
Loss on disposal of non-current assets	153	137
Loss on currency exchange	729	—
Compensation	—	42
Other	156	95
Total non-operating expenses	1,083	290
Ordinary income	7,064	3,943
Extraordinary gain		
Gain on sales of property, plant and equipment.	—	283
Subsidy income	—	15
Total extraordinary gain	—	299
Extraordinary loss		
Provision for accrued environmental measures	—	150
Disposition of foreign currency translation adjustments	—	132
Loss on devaluation of investment in securities	72	—
Total extraordinary loss	72	282
Income before income taxes	6,991	3,959
Income taxes	2,016	1,354
Deferred income taxes	83	(236)
Total income taxes	2,099	1,117
Minority interests	33	35
Net income	4,858	2,806

(3) Consolidated Statement of Cash Flows

(Unit: millions of yen)

	Six months ended September 30, 2008	Six months ended September 30, 2009
Cash flows from operating activities:		
Income before income taxes	6,991	3,959
Depreciation and amortization	5,394	5,097
Amortization of negative goodwill	(10)	(5)
Change in accrued pension and severance costs	(474)	(168)
Change in allowance for doubtful accounts	(2)	6
Interest and dividend income	(178)	(82)
Interest expense	44	15
(Gain) on sales of property, plant and equipment	(8)	(281)
Loss on disposal of property, plant and equipment	115	115
Decrease (increase) in trade notes and accounts receivable	(3,746)	(11,310)
Decrease (increase) in inventories	(2,696)	2,327
Change in trade notes and accounts payable	3,889	11,130
Loss on devaluation of investment in securities	72	4
Change in accrued environmental measures	—	150
Disposition of foreign currency translation adjustments	—	132
Other	(2,733)	(817)
Subtotal	6,657	10,274
Interest and dividend income	170	76
Interest expense	(46)	(16)
Income tax	(1,789)	—
Income tax refund	—	375
Cash flows from operating activities:	4,991	10,710
Cash flows from investing activities:		
Deposits to time deposits	(1,224)	(3,365)
Proceeds from withdrawal from time deposit	1,758	893
Purchases of property, plant and equipment	(6,559)	(4,860)
Proceeds from sales of property, plant and equipment	9	365
Purchase of investments in subsidiaries	(7)	—
Other	(3)	(156)
Cash flows from investing activities:	(6,027)	(7,124)
Cash flows from financing activities:		
Increase (decrease) in short-term borrowings	1,830	(1,528)
Cash dividends paid	(906)	(378)
Payment for acquisition of treasury stock	(3)	(1)
Other	(158)	(125)
Cash flows from financing activities	761	(2,033)
Effect of exchange rate changes on cash and cash equivalents	(670)	314
Increase (decrease) in cash and cash equivalents	(944)	1,866
Cash and cash equivalents at beginning of FY	17,314	15,370
Cash and cash equivalents at end of FY	16,370	17,237

(4) Notes on Going Concern

Not applicable.

(5) Segment Information**[Business Segment Information]**

Previous 2nd quarter (from April 1, 2008 to September 30, 2008)

(Unit: millions of yen)

	Pressure-Sensitive Adhesive Related	Paper- Related	Total	Eliminations and Corporate	Consolidated
Net Sales					
(1) Net sales to outside customers	83,944	25,525	109,469	—	109,469
(2) Intersegment sales and transfers	17	7,770	7,787	(7,787)	—
Total	83,962	33,295	117,257	(7,787)	109,469
Operating income	6,031	1,741	7,773	7	7,780

Notes:

- (1) Business segment are classified into Pressure-sensitive adhesive related operations and Paper-related operations in accordance with product types and characteristics and selling methods.
- (2) Principal products for each segment are as follows:
 1. Pressure-sensitive adhesive related operations: pressure-sensitive adhesive papers and films, semiconductor-related products and equipment, optical-related products
 2. Paper-related operations: release papers and films, color papers for envelopes
- (3) Notes on Financial Accounting Standards
The useful life of a several pieces of manufacturing equipment revised with the practical method due to the changes in product-life-cycle and status of facility use as product improved. With the changes, operating income in the Pressure-sensitive adhesive related operations and the Paper-related operations decreased 396 million yen and 63 million yen accordingly compared to original calculation method.

Current 2nd quarter (from April 1, 2009 to September 30, 2009)

(Unit: millions of yen)

	Pressure-Sensitive Adhesive Related	Paper- Related	Total	Eliminations and Corporate	Consolidated
Net Sales					
(1) Net sales to outside customers	68,182	20,439	88,622	—	88,622
(2) Intersegment sales and transfers	21	7,252	7,273	(7,273)	—
Total	68,204	27,691	95,896	(7,273)	88,622
Operating income	1,661	2,275	3,936	2	3,939

Notes:

- (1) Business segment are classified into Pressure-sensitive adhesive related operations and Paper-related operations in accordance with product types and characteristics and selling methods.
- (2) Principal products for each segment are as follows:
 1. Pressure-sensitive adhesive related operations: pressure-sensitive adhesive papers and films, semiconductor-related products and equipment, optical-related products
 2. Paper-related operations: release papers and films, color papers for envelopes

[Geographical Segment Information]

Previous 2nd quarter (from April 1, 2008 to September 30, 2008)

(Unit: millions of yen)

	Japan	Asia	Others	Total	Eliminations and Corporate	Consolidated
Net Sales						
(1) Net sales to outside customers	86,979	16,070	6,419	109,469	—	109,469
(2) Intersegment sales and transfers	9,232	1,359	539	11,131	(11,131)	—
Total	96,211	17,429	6,959	120,601	(11,131)	109,469
Operating income	4,195	2,601	970	7,766	13	7,780

Notes:

- (1) Country and regional segments are based on geographic proximity.
- (2) The main countries and regions included in each segment are as follows:
 1. Asia: Korea, China, Taiwan, Singapore, Indonesia, Malaysia
 2. Others: United States, Netherlands, Germany
- (3) Notes on Financial Accounting Standards

The useful life of several pieces of manufacturing equipment revised with the practical method due to the changes in product-life-cycle and status of facility use as product improved. With the changes, operating income in the Japan geographical segment decreased 460 million yen accordingly compared to original calculation method.

Current 2nd quarter (from April 1, 2009 to September 30, 2009)

(Unit: millions of yen)

	Japan	Asia	Others	Total	Eliminations and Corporate	Consolidated
Net Sales						
(1) Net sales to outside customers	71,839	11,860	4,922	88,622	—	88,622
(2) Intersegment sales and transfers	6,660	1,045	391	8,097	(8,097)	—
Total	78,500	12,905	5,314	96,720	(8,097)	88,622
Operating income	2,231	1,531	195	3,958	(19)	3,939

Notes:

- (1) Country and regional segments are based on geographic proximity.
- (2) The main countries and regions included in each segment are as follows:
 1. Asia: Korea, China, Taiwan, Singapore, Indonesia, Malaysia
 2. Others: United States, Netherlands, Germany

[Overseas Sales]

Previous 2nd quarter (from April 1, 2008 to September 30, 2008)

(Unit: millions of yen)

	Asia	Others	Total
I. Overseas sales	22,148	6,278	28,427
II. Consolidated net sales	—	—	109,469
III. Overseas sales / consolidated net sales (%)	20.2	5.7	26.0

Notes:

- (1) Country and regional segments are based on geographic proximity.
- (2) The main countries and regions included in each segment are as follows:
 1. Asia: Korea, China, Taiwan, Singapore, Indonesia, others
 2. Others: North America, Europe, Oceania, others
- (3) Overseas sales represent the sales of Lintec Corporation and its consolidated subsidiaries in countries and regions outside Japan.

Current 2nd quarter (from April 1, 2009 to September 30, 2009)

(Unit: millions of yen)

	Asia	Others	Total
I. Overseas sales	17,917	4,120	22,037
II. Consolidated net sales	—	—	88,622
III. Overseas sales / consolidated net sales (%)	20.2	4.6	24.9

Notes:

- (1) Country and regional segments are based on geographic proximity.
- (2) The main countries and regions included in each segment are as follows:
 1. Asia: Korea, China, Taiwan, Singapore, Indonesia, others
 2. Others: North America, Europe, Oceania, others
- (3) Overseas sales represent the sales of Lintec Corporation and its consolidated subsidiaries in countries and regions outside Japan.

(6) Notes on Significant Changes in the Amount of Total Shareholders' Equity

Not applicable.