

Summary of Financial Results for the Six Months Ended September 2010

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Name of listed company: Lintec Corporation

Code number: 7966

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Supplemental material on quarterly results : Yes

Presentation on quarterly results : Yes

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 2010 (from April 1, 2010 to September 30, 2010)

(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 2010	108,044	21.9	11,354	188.2	10,696	171.3	7,336	161.4
Six months ended September 2009	88,622	(19.0)	3,939	(49.4)	3,943	(44.2)	2,806	(42.2)

	Net income per share		Net income per share (diluted)	
	Yen		Yen	
Six months ended September 2010	97.06		97.01	
Six months ended September 2009	37.13		37.11	

(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, 2010	204,252		126,937		61.7		1,667.53	
As of March 31, 2010	195,656		121,502		61.7		1,596.37	

(Reference) Stockholders' equity: Six months ended September 30, 2010: 126,054 million yen

FY ended March 31, 2010: 120,675 million yen

2. DIVIDENDS

	Cash dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen				
FY ended March 2010	—	10.00	—	14.00	24.00
FY ended March 2011	—	20.00			
FY ending March 2011(forecast)			—	15.00	35.00

(Note)Revision of estimated dividends during the first quarter: Yes

3. FORECAST OF CONSOLIDATED BUSINESS RESULTS FOR THE FISCAL YEAR ENDING MARCH 2011 (from April 1, 2010 to March 31, 2011)

(% 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 2011	210,000	10.9	20,000	72.8	18,500	63.7	13,000	78.5	171.97

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

4. OTHERS

- (1) Changes in significant consolidated subsidiaries during the current period: No
(Note) Changes in specified subsidiaries during the current period that caused changes in the scope of consolidation
- (2) Application of simplified accounting and application of special accounting: Yes
(Note) Application of simplified and special accounting for quarterly consolidated financial statements
- (3) Change in the accounting principles, procedures and method of presentation
(a) Changes due to modifications in accounting standards, etc.: Yes
(b) Changes other than (a): None
(Note) Changes in significant accounting policies and procedures, presentation which are stated in “changes in important matters in preparing quarterly consolidated financial statements”
- (4) Number of outstanding shares (common stock):
(a) Number of outstanding shares at period-end (including treasury stock):
Six months ended September 2010: 76,564,240 shares FY ended March 2010: 76,564,240 shares
(b) Number of treasury stocks at period-end:
Six months ended September 2010: 970,779 shares FY ended March 2010: 970,630 shares
(c) Average number of shares during the period (consolidated second quarter ended September 30):
Six months ended September 2010: 75,593,526 shares Six months ended September 2009: 75,594,446 shares

*** Indication of quarterly review procedure implementation status**

- This quarterly earnings report is exempt from quarterly review procedure based upon the Financial Instruments and Exchange Act. It is under the review procedure process at the time of disclosure of this report.

***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 six months ending September 2010 released on May 13, 2010. For more details, please refer to the following “Qualitative Information Regarding the Consolidated Business Forecasts”.
- The forecasts included in this document are based on the currently available information and certain assumptions that we believe reasonable. Accordingly, the actual results may differ materially from those projected herein depending on various factors.

Qualitative Information Regarding the Consolidated Business Forecasts

The consolidated performance for the accumulated period of the first half exceeded the forecasted values which were revised upwards on August 9, 2010.

Due to appreciation of the yen and extreme uncertainty in the global economy, a tough operating environment is predicted for the 3rd quarter and later. However, we predict that demand will remain strong for PV backsheets and semiconductor-related products. Furthermore, we are strengthening actions for the reduction of fixed costs and the lowering of prime costs. Therefore, in terms of both sales and profit, we predict that performance for the whole financial year ending March 2011 will exceed the performance forecast which was announced on May 13, 2010.

Forecasts of Consolidated Business Results for the Fiscal Year Ending March 2011 (from April 1, 2010 to March 31, 2011) (Unit: millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast (A)	202,000	13,500	13,000	9,200
Revised Forecast (B)	210,000	20,000	18,500	13,000
Increase (B-A)	8,000	6,500	5,500	3,800
Percentage of Increase (%)	4.0	48.1	42.3	41.3
(Reference) previous results (FY ended March 2010)	189,348	11,576	11,300	7,284

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.

Financial Statements**(1) Consolidated Balance Sheets**

(Unit: millions of yen)

	As of September 30, 2010	As of March 31, 2010
Assets		
Current assets		
Cash and cash equivalents	33,020	27,474
Trade notes and accounts receivable	65,703	64,089
Inventories	27,258	24,686
Other	5,938	5,428
Allowance for doubtful accounts	(295)	(226)
Total current assets	131,625	121,451
Non-current assets		
Property, plant and equipment		
Buildings and structures(net)	23,856	24,748
Machinery, equipment and vehicles(net)	25,723	27,183
Land	8,672	8,681
Construction in progress	1,503	480
Other(net)	2,203	2,242
Total Property, plant and equipment	61,959	63,337
Intangible assets	1,463	1,334
Investments and other assets		
Other	9,438	9,703
Allowance for doubtful accounts	(234)	(170)
Total investments and other assets	9,204	9,532
Total non-current assets	72,627	74,204
Total assets	204,252	195,656

(Unit: millions of yen)

	As of September 30, 2010	As of March 31, 2010
Liabilities		
Current liabilities		
Trade notes and accounts payable	46,886	44,071
Short-term borrowings	1,432	1,424
Accrued income taxes	3,366	3,555
Provision for directors' bonuses	36	69
Other	10,406	9,533
Total current liabilities	62,127	58,654
Long-term liabilities		
Long-term debt	26	54
Accrued retirement allowances	13,831	14,032
Accrued environmental measures	145	150
Other	1,183	1,262
Total long-term liabilities	15,187	15,499
Total liabilities	77,315	74,153
Net Assets		
Shareholders' equity		
Common stock	23,201	23,201
Capital surplus	26,830	26,830
Retained earnings	83,703	76,916
Treasury stock	(1,034)	(1,034)
Total shareholders' equity	132,700	125,912
Valuation and translation adjustments		
Net unrealized holding gain on securities	(44)	96
Foreign currency translation adjustment	(6,602)	(5,334)
Total valuation and translation adjustments	(6,646)	(5,237)
Share warrant	88	67
Minority interests	794	759
Total net assets	126,937	121,502
Total liabilities and net assets	204,252	195,656

(2) Consolidated Statements of Income

(Unit: millions of yen)

	Six months ended September 30,2009	Six months ended September 30,2010
Net sales	88,622	108,044
Cost of sales	71,919	83,127
Gross profit	16,703	24,916
Selling, general and administrative expenses	12,763	13,561
Operating income	3,939	11,354
Non-operating income		
Interest income	51	74
Dividend income	30	54
Gain on currency exchange	30	—
Gain on sale of fixed assets	—	79
Other	181	154
Total non-operating income	293	363
Non-operating expenses		
Interest expenses	15	10
Loss on disposal of non-current assets	137	221
Loss on currency exchange	—	651
Compensation	42	46
Other	95	91
Total non-operating expenses	290	1,021
Ordinary income	3,943	10,696
Extraordinary gain		
Subsidy income	15	22
Gain on sales of property, plant and equipment	283	—
Total extraordinary gain	299	22
Extraordinary loss		
Loss on devaluation of investment in securities	—	10
Provision for accrued environmental measures	150	—
Disposition of foreign currency translation adjustments	132	—
Total extraordinary loss	282	10
Income before income taxes	3,959	10,708
Income taxes	1,354	3,396
Deferred income taxes	(236)	(76)
Total income taxes	1,117	3,320
Income before minority interests	—	7,387
Minority interests in net income	35	50
Net income	2,806	7,336

(3) Notes on Going Concern

Not applicable.

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

Previous 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, 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, 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.

[Segments information]

(Additional information)

We adopted the Accounting standards on disclosure of segment information (Accounting Standard 17 effective March 27, 2009) and the Application Guidance of Accounting Standards on disclosure of segment information (Application Guidance of Accounting Standards 20 effective on March 21, 2008) from the first quarter consolidated accounting period.

1. Overviews of the disclosed segments

The business segments of our group are subject to periodic review, because each of them provides its own financial information separately from other business units of our group and the board of directors not only makes a decision on allocation of management resources, but also evaluates the performance of them.

Our group consists of seven business segments, each of which develops comprehensive strategies and conducts business activities in overseas and domestic markets.

Based on product manufacturing methods and similarity of the markets where the products are introduced, we aggregate these business segments into three distinguishable units, such as "Printing and Industrial Materials Products," "Electronic and Optical Products," and "Paper and Converted Products," to include in this report.

Products and services handled in each segment are as follows.

Disclosed segments	Main products and services
Printing and Industrial Materials Products	Adhesive papers and films for seals and labels, Label printing machines, Barcode printers, Films for outdoor signs and advertising, Interior finishing mounting sheets, Window films, PV backsheets, Adhesive products for automobiles, Industrial-use adhesive tapes, Healthcare-related products
Electronic and Optical Products	Semiconductor-related tapes and equipment, Coated films for multilayer ceramic capacitor production, Optical-related products
Paper and Converted Products	Color papers for envelopes, Special function papers, Release paper and films, Casting papers for carbon fiber components materials, Casting papers for synthetic leather

2. Sales and income or loss information of each segment

Current 2nd quarter (from April 1, 2010 to September 30, 2010)

(Unit: millions of yen)

	Printing and Industrial Materials Products	Electronic and Optical Products	Paper and Converted Products	Total	Adjustment *1	Consolidated Statements of Income *2
Net sales						
(1)Net sales to outside customers	45,620	41,951	20,472	108,044	—	108,044
(2)Intersegment sales and transfers	19	11	7,900	7,931	(7,931)	—
Total	45,639	41,963	28,373	115,976	(7,931)	108,044
Segment income	4,206	3,777	3,318	11,303	51	11,354

Notes:

1. Segment income in each segment was adjusted by eliminating the amount of intra-segments transactions.
2. Segment income is adjusted to be recorded as operating income in the quarterly consolidated statements of income.

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

Not applicable.