

Summary of Financial Results for the Six Months Ended September 2011

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Name of listed company: Lintec Corporation

Code number: 7966

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Scheduled filing date for quarterly report: November 14, 2011

Scheduled date for dividend payments: December 8, 2011

Supplemental material on quarterly results : Yes

Presentation on quarterly results : Yes

Stock exchange listing: Tokyo Stock Exchange 1st Section

URL: <http://www.lintec-global.com/>

(Amounts less than one million yen are omitted)

1. CONSOLIDATED BUSINESS RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 2011 (April 1, 2011 to September 30, 2011)

(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 2011	104,911	(2.9)	8,908	(21.5)	8,756	(18.1)	5,879	(19.9)
Six months ended September 2010	108,044	21.9	11,354	188.2	10,696	171.3	7,336	161.4

(Note) Comprehensive income Six months ended September 30, 2011: 7,464 million yen (23.7%) Six months ended September 30, 2010: 6,033 million yen (- %)

	Net income per share		Net income per share (diluted)	
	Yen		Yen	
Six months ended September 2011	78.01		77.96	
Six months ended September 2010	97.06		97.01	

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of Yen	Millions of Yen	%
As of September 30, 2011	207,947	134,819	64.4
As of March 31, 2011	206,188	130,576	62.9

(Reference) Stockholders' equity: Six months ended September 30, 2011: 133,871 million yen FY ended March 31, 2011: 129,701 million yen

2. DIVIDENDS

	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 2011	—	20.00	—	20.00	40.00
FY ended March 2012	—	20.00			
FY ending March 2012(forecast)			—	20.00	40.00

(Note)Revision of the latest dividend forecast announced: None

3. FORECAST OF CONSOLIDATED BUSINESS RESULTS FOR THE FISCAL YEAR ENDING MARCH 2012 (April 1, 2011 to March 31, 2012)

(% represents rate of increase or decrease over previous 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 2012	200,000	(6.0)	14,000	(33.0)	13,500	(30.8)	9,400	(31.0)	125.28

(Note) Revision of the latest consolidated results forecast announced: Yes

4. OTHERS

- (1) Changes in status of material subsidiaries during the quarter (changes in status of subsidiary companies accompanying changes in consolidated range): Yes
 Newly consolidated subsidiaries: 1 (Name of company) LINTEC (THAILAND) CO., LTD.
 Subsidiaries excluded: None
- (2) Application of special accounting treatment in preparing the quarterly consolidated financial statements: None
- (3) Changes in accounting principles, changes in accounting estimates, and retrospective restatements
 (a) Changes due to modifications in accounting standards: None
 (b) Changes other than (a): None
 (c) Changes in accounting estimates: None
 (d) Retrospective restatements: None
- (4) Number of outstanding shares (common stock):
 (a) Number of outstanding shares at period-end (including treasury stock):
 Six months ended September 2011: 76,564,240 shares FY ended March 2011: 76,564,240 shares
 (b) Number of treasury stocks at period-end:
 Six months ended September 2011: 1,871,465 shares FY ended March 2011: 971,045 shares
 (c) Average number of shares during the period (consolidated total for quarter):
 Six months ended September 2011: 75,367,939 shares Six months ended September 2010: 75,593,526 shares

***Indication of quarterly review procedures implementation status**

- At the time of the disclosure of this quarterly financial results, the audit of the financial statements according to the Financial Instruments and Exchange Act is under way.

***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, 2012 released on May 12, 2011. 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. Actual results, etc. may differ from projections due to a variety of reasons.
- Supplemental material will be posted on our website (<http://www.lintec-global.com>) in a timely manner.

Qualitative Information Regarding the Consolidated Business Forecasts

In the third quarter of this fiscal year and later, in addition to the deteriorating economic conditions of advanced countries including Europe and the United States, economic expansion in emerging countries such as China is slowing. Furthermore, it seems there's been a pause in production activities that dramatically recovered following the earthquake in Japan, and partly due to the decelerating overseas economy and prolonged strong yen, the future is extremely difficult.

Under these circumstances, our group will continue to work on securing sales and maximizing profit, however, partly due to the downturn in demand for PV backsheets and LCD related adhesive products, the prolonged strong yen, and impact from supply chain disruptions caused by the flooding in Thailand, the situation is direr than initially expected.

We considered the deterioration of these business environments and reviewed our performance forecast, and as a result, we have revised our consolidated performance forecast for the entire fiscal year ending March 31, 2012 announced on May 12, 2011 as follows.

Forecasts of Consolidated Business Results for the Fiscal Year Ending March 2012 (from April 1, 2011 to March 31, 2012) (Unit: millions of yen)

	Net sales	Operating income	Ordinary income	Net income
Previous forecast (A)	220,000	20,000	19,000	13,100
Revised forecast (B)	200,000	14,000	13,500	9,400
Increase (B-A)	(20,000)	(6,000)	(5,500)	(3,700)
Percentage of increase (%)	(9.1)	(30.0)	(28.9)	(28.2)
(Reference) Previous results (FY ended March 2011)	212,733	20,889	19,520	13,622

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.

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

(Unit: millions of yen)

	As of March 31, 2011	As of September 30, 2011
Assets		
Current assets		
Cash and deposits	37,403	38,138
Trade notes and accounts receivable	63,107	62,512
Inventories	27,571	29,577
Other	5,012	4,876
Allowance for doubtful accounts	(203)	(209)
Total current assets	132,891	134,895
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	24,528	24,565
Machinery, equipment and vehicles (net)	25,109	24,113
Land	8,709	8,703
Construction in progress	1,446	2,480
Other (net)	2,095	1,971
Total property, plant and equipment	61,888	61,834
Intangible assets	2,072	2,079
Investments and other assets		
Other	9,530	9,323
Allowance for doubtful accounts	(195)	(184)
Total investments and other assets	9,334	9,139
Total non-current assets	73,296	73,052
Total assets	206,188	207,947

(Unit: millions of yen)

	As of March 31, 2011	As of September 30, 2011
Liabilities		
Current liabilities		
Trade notes and accounts payable	44,506	43,402
Short-term borrowings	1,467	1,443
Accrued income taxes	3,557	2,165
Provision for directors' bonuses	93	31
Other	10,840	10,921
Total current liabilities	60,465	57,964
Non-current liabilities		
Accrued pension costs	13,802	13,897
Provision for environmental measures	149	132
Other	1,195	1,132
Total non-current liabilities	15,146	15,163
Total liabilities	75,611	73,127
Net Assets		
Shareholders' equity		
Common stock	23,201	23,201
Capital surplus	26,830	26,830
Retained earnings	88,638	93,006
Treasury stock	(1,035)	(2,754)
Total shareholders' equity	137,634	140,283
Accumulated other comprehensive income		
Net unrealized holding gain on securities	102	45
Foreign currency translation adjustments	(7,894)	(6,316)
Adjustment regarding pension obligations of consolidated overseas subsidiaries	(141)	(140)
Total accumulated other comprehensive income	(7,932)	(6,411)
Share subscription rights	88	98
Minority interests	786	849
Total net assets	130,576	134,819
Total liabilities and net assets	206,188	207,947

(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Comprehensive Income**Consolidated Quarterly Statements of Income**

(Unit: millions of yen)

	Previous consolidated fiscal year (Six months ended September 30,2010)	Current consolidated fiscal year (Six months ended September 30,2011)
Net sales	108,044	104,911
Cost of sales	83,127	82,112
Gross profit	24,916	22,798
Selling, general and administrative expenses	13,561	13,889
Operating income	11,354	8,908
Non-operating income		
Interest income	74	104
Dividends income	54	38
Gain on sales of noncurrent assets	79	10
Other income	154	145
Total non-operating income	363	299
Non-operating expenses		
Interest expense	10	15
Loss on retirement of noncurrent assets	221	135
Foreign exchange loss	651	210
Compensation expenses	46	27
Other expense	91	63
Total non-operating expense	1,021	451
Ordinary income	10,696	8,756
Extraordinary gain		
Subsidy income	22	22
Total extraordinary gain	22	22
Extraordinary loss		
Loss on devaluation of investment in securities	10	151
Loss on liquidation of subsidiaries	—	84
Total extraordinary loss	10	235
Income before income taxes	10,708	8,543
Income taxes	3,396	2,523
Deferred income taxes	(76)	97
Total income taxes	3,320	2,620
Income before minority interests	7,387	5,923
Minority interests	50	43
Net income	7,336	5,879

Consolidated Quarterly Statements of Comprehensive Income

(Unit: millions of yen)

	Previous consolidated fiscal year (Six months ended September 30,2010)	Current consolidated fiscal year (Six months ended September 30,2011)
Income before minority interests	7,387	5,923
Other comprehensive income		
Net unrealized holding gain on securities	(140)	(57)
Foreign currency translation adjustments	(1,235)	1,597
Adjustment regarding pension obligations of consolidated overseas subsidiaries	21	1
Total other comprehensive income	(1,354)	1,541
Comprehensive income	6,033	7,464
(Comprehensive income attributable to)		
Shareholders of the parent	5,997	7,401
Minority interests	35	63

(3) Notes on Going Concern

Not applicable.

(4) Segment Information

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

Net sales and segment income or loss of reportable segments

(Unit: millions of yen)

	Reportable Segments				Adjustment *1	Consolidated Statements of Income *2
	Printing and Industrial Materials Products	Electronic and Optical Products	Paper and Converted Products	Total		
Net sales						
Net sales to outside customers	45,620	41,951	20,472	108,044	—	108,044
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. The adjustment amount of each segment income is the amount eliminated as intra-segments transactions.
2. Segment income is adjusted to be recorded as operating income in the quarterly consolidated statements of income.

II Current 2nd quarter (from April 1, 2011 to September 30, 2011)

Net sales and segment income or loss of reportable segments

(Unit: millions of yen)

	Reportable Segments				Adjustment *1	Consolidated Statements of Income *2
	Printing and Industrial Materials Products	Electronic and Optical Products	Paper and Converted Products	Total		
Net sales						
Net sales to outside customers	46,447	39,488	18,975	104,911	—	104,911
Intersegment sales and transfers	30	17	8,341	8,388	(8,388)	—
Total	46,477	39,505	27,316	113,299	(8,388)	104,911
Segment income	3,531	2,662	2,730	8,925	(16)	8,908

Notes:

1. The adjustment amount of each segment income is the amount eliminated as 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

The Company acquired 900,000 treasury shares or 1,718 million yen during the second quarter consolidated fiscal period under review based on a resolution in the board of directors meeting held on August 9, 2011. As a result, treasury shares now stand at 1,871,465 shares or 2,754 million yen at the end of the second quarter consolidated fiscal period under review.