



*Linking your dreams*  
LINTEC Corporation

# *Presentation for FY2012 Results and FY2013 Forecasts*

May.17,2012

# Consolidated Financial Results for the Fiscal Year Ended March 2012

(unit: million yen)

	FY2012 results	FY2011 results	Increase (decrease)
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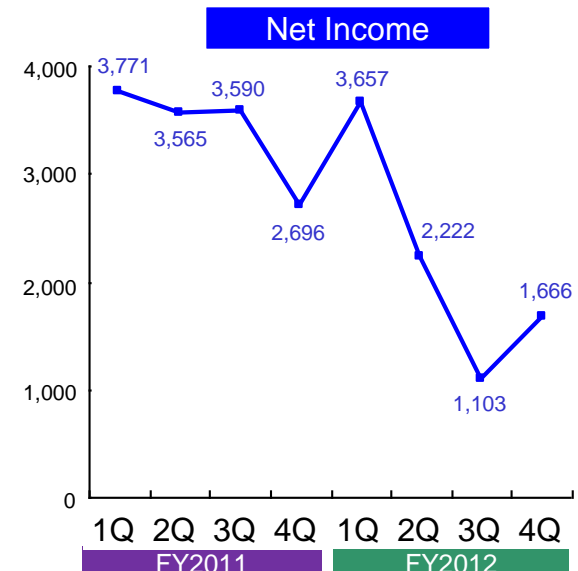
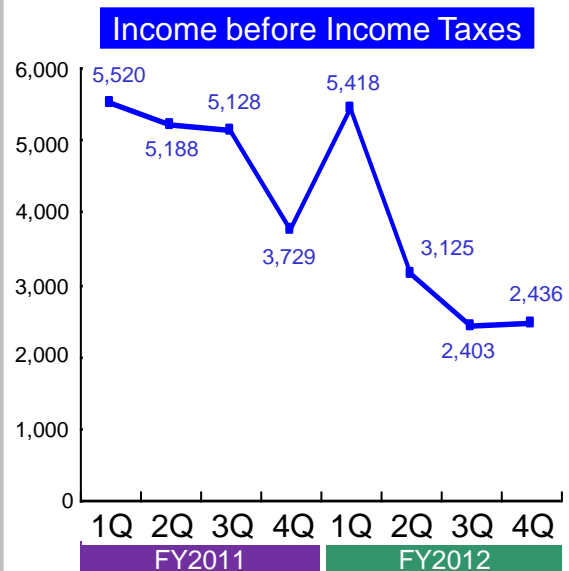
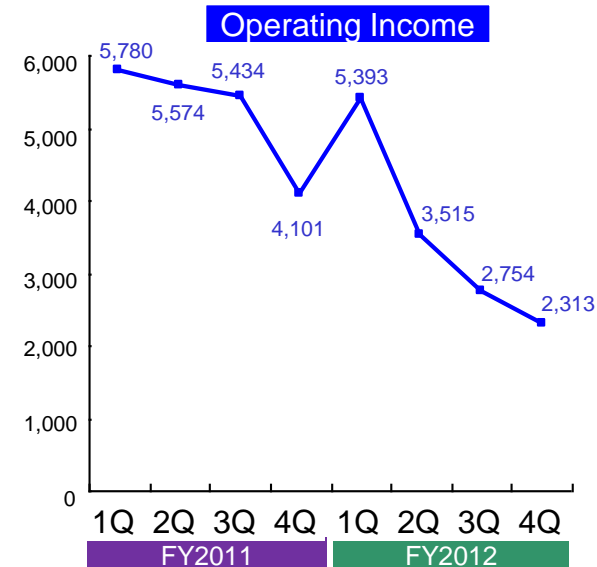
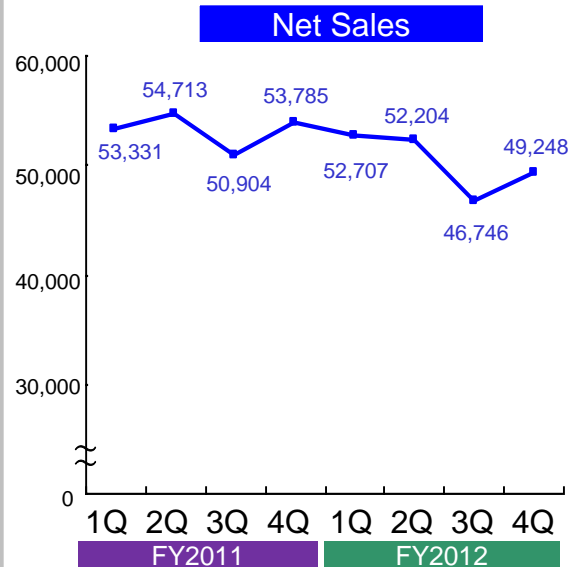
(unit: :million yen)

Net sales	200,905	212,733	(11,828) (5.6%)
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Operating Income	13,975	20,889	(6,914) (33.1%)
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Income before Income Taxes	13,382	19,565	(6,183) (31.6%)
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Net Income	8,648	13,622	(4,974) (36.5%)
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# Consolidated Financial Results for the Fiscal Year Ended March 2012

(unit: million yen)

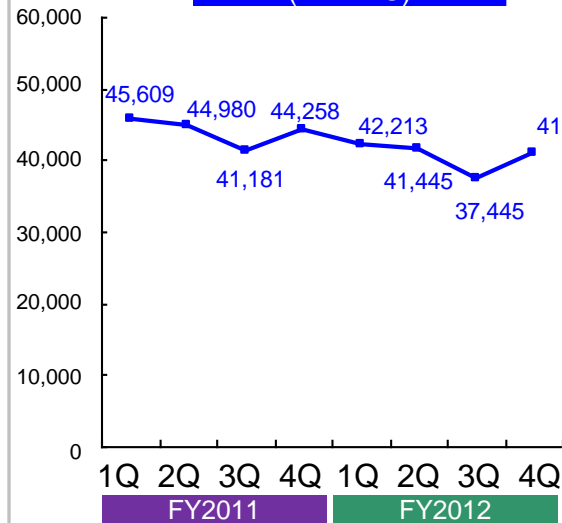
## Net Sales

	FY2012 results	FY2011 results	Increase (decrease)
(unit: :million yen)			
LINTEC (non-consolidated)	162,177	176,028	(13,851) (7.9%)
Consolidated Subsidiaries	67,561	71,966	(4,405) (6.1%)
Eliminations	(28,833)	(35,261)	6,428
<b>Total</b>	<b>200,905</b>	<b>212,733</b>	<b>(11,828)</b> <b>(5.6%)</b>

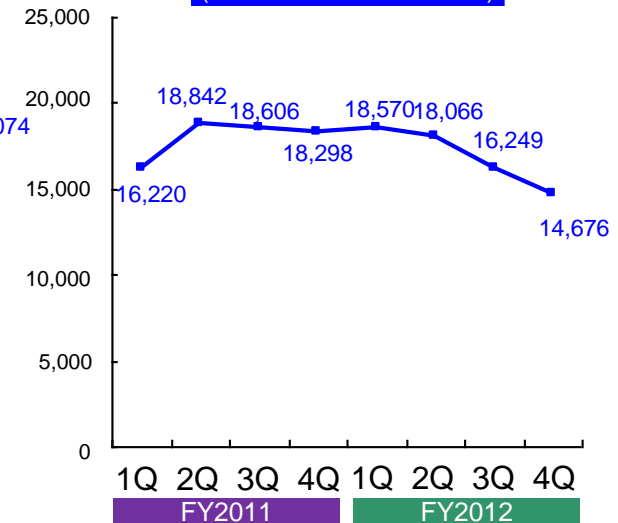
## Operating Income

	FY2012 results	FY2011 results	Increase (decrease)
LINTEC (non-consolidated)	7,381	11,351	(3,970) (35.0%)
Consolidated Subsidiaries	6,418	9,513	(3,095) (32.5%)
Eliminations	176	25	151
<b>Total</b>	<b>13,975</b>	<b>20,889</b>	<b>(6,914)</b> <b>(33.1%)</b>

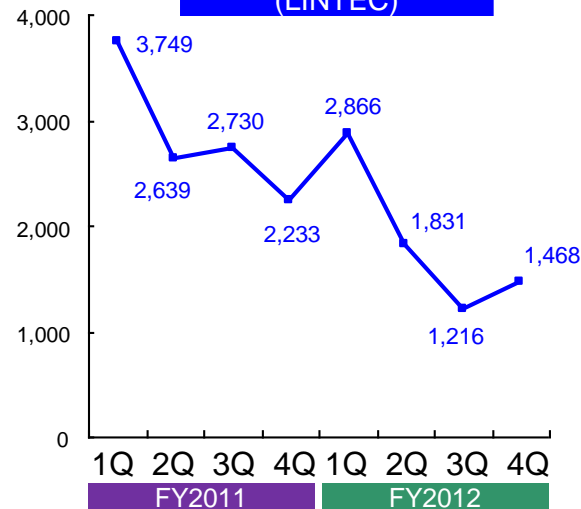
## Net Sales (LINTEC)



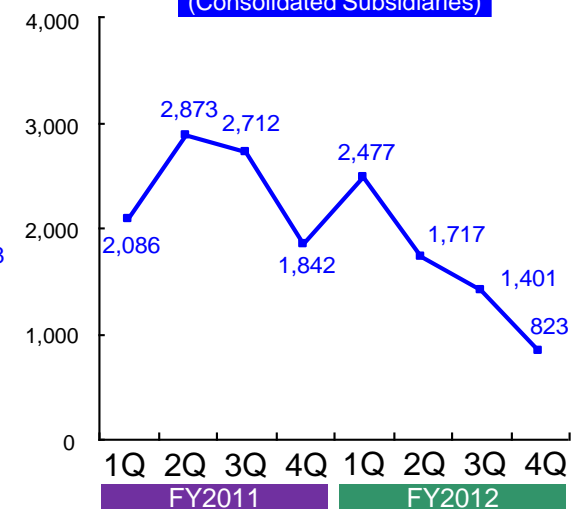
## Net Sales (Consolidated Subsidiaries)



## Operating Income (LINTEC)



## Operating Income (Consolidated Subsidiaries)



# Consolidated Financial Results for the Fiscal Year Ended March 2012

## ➤ Net Sales

### ● LINTEC (Non-consolidated)

- Sales of semiconductor-related equipment declined significantly due to restrictions imposed on investments in plant and equipment of semiconductor manufacturers.
- Sales of LCD-related adhesive products for Taiwan and domestic sales were sluggish.
- Orders for PV backsheets from MADICO, INC. declined notably

### ● Consolidated Subsidiaries

- SOLAMATRIX, INC. became a consolidated subsidiary in the fourth quarter of previous fiscal year.
- Sales of LINTEC KOREA, INC. were favorable, and LINTEC (SUZHOU) TECH CORPORATION, an LCD-related subsidiary engaged in trade with Korea and Taiwan has also shown good performance.
- Sales of PV backsheets at MADICO, INC. declined notably.
- Sales of semiconductor-related equipment in the Taiwan market declined significantly, while flood in Thailand affected business results of LINTEC SINGAPORE PRIVATE LIMITED.
- Impact of foreign currency translation due to strong yen: 3,2 billion yen

## ➤ Operating Income

### ● LINTEC (Non-consolidated)

(Income-raising factors)

Improved sales mix : approx. ¥1 billion

(Income-lowering factors)

Lower sales volumes and selling prices :  
approx. ¥4.4 billion

Increase in raw material and fuel prices :  
approx. ¥0.6 billion

### ● Consolidated Subsidiaries

- Significant decrease of profit at MADICO, INC.
- Strong yen increased cost of acquiring raw materials from Japan.
- Impact of foreign currency translation due to strong yen: 0.3 billion yen

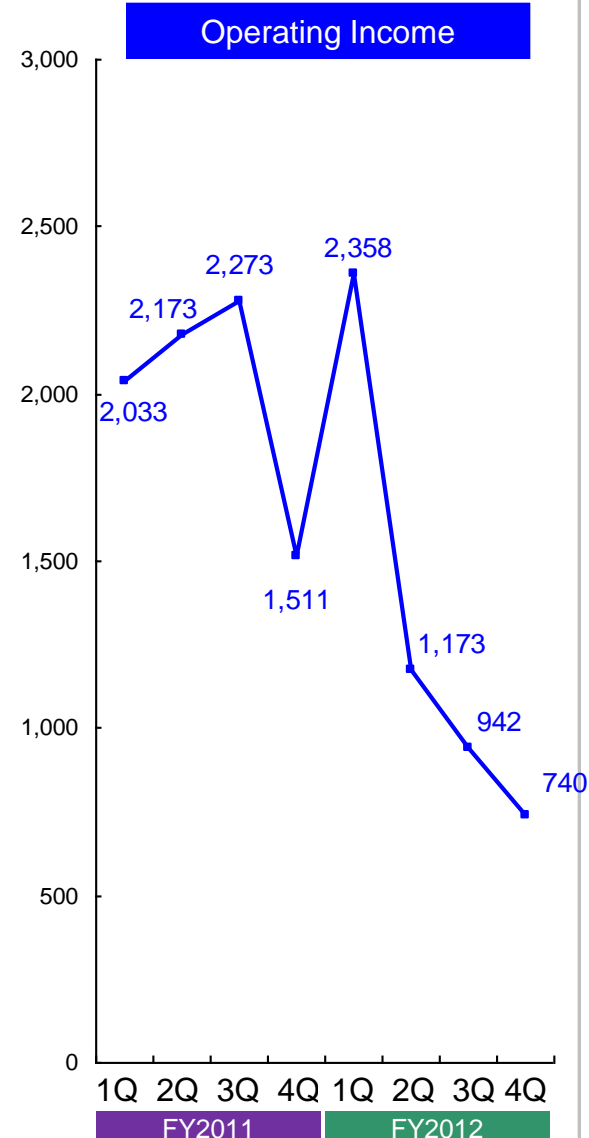
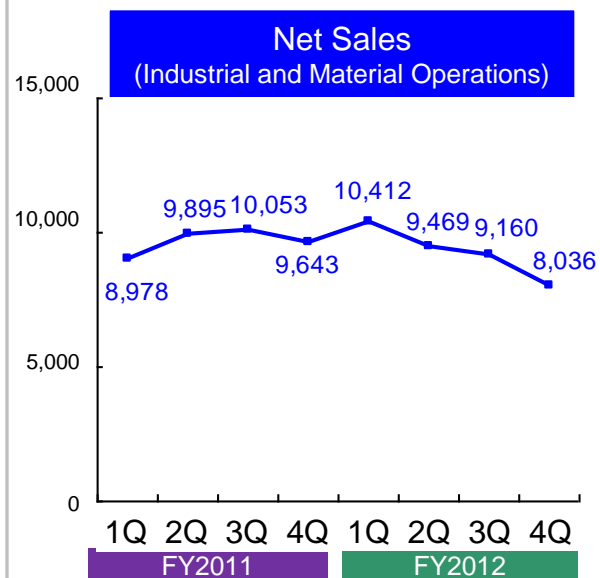
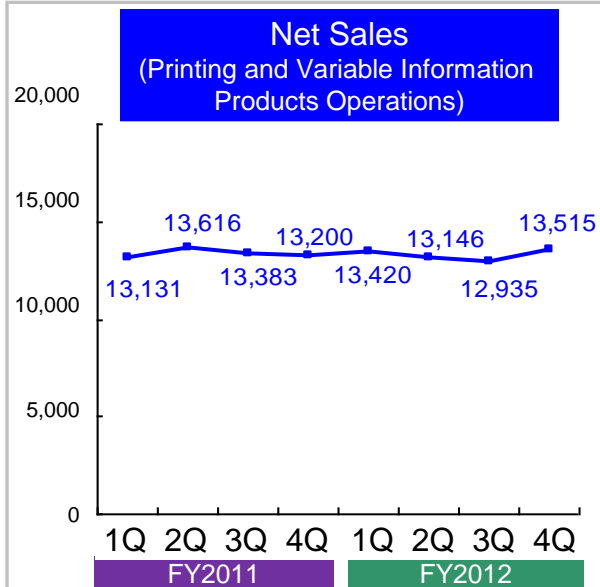
[Average exchange rate throughout the period]

	(FY2011)		(FY2012)
JPY/USD	87.32	→	79.46
JPY/KRW	0.0753	→	0.0722
JPY/EUR	115.09	→	111.42
JPY/CNY	12.91	→	12.32
JPY/TWD	2.78	→	2.71

# Overview of Printing and Industrial Materials Products

(unit: million yen)

	FY2012 results	FY2011 results	Increase (decrease)
(unit: :million yen)			
Printing and Variable Information Products Operations	53,016	53,330	(314) (0.6%)
Industrial and Material Operations	37,077	38,569	(1,492) (3.9%)
Net Sales	90,093	91,899	(1,806) (2.0%)
Operating Income	5,213	7,990	(2,777) (34.8%)



## ➤ Printing and variable information products operations

Japan: Sales fell below the previous fiscal year as the Great East Japan Earthquake affected production activities of the main clients, exports stagnated due to strong yen, and also there has been a general slowdown of personal consumption.

Overseas: Sales were at the same level as in the previous fiscal year due to slow exports in China, Indonesia and other countries stemming from adverse effects of economic recession in Europe, and flood in Thailand impacted operation of the main clients.

## ➤ Industrial and material operations

Window films for buildings:

The demand increased due to glass scattering prevention and energy conservation. SOLAMATRIX, INC. became a consolidated subsidiary in the 4th quarter of the previous fiscal year.

PV backsheets: Demand for solar panels remains low in Europe.

YOY ¥10.7 billion ⇒ ¥6.6 billion

Sales of adhesive products for automobiles including motorcycles and industrial-use adhesive tapes decreased as a result of the earthquake and the flood in Thailand

# Overview of Electronic and Optical Products

(unit: million yen)

	FY2012 results	FY2011 results	Increase (decrease)
			(8.1%)
			(9.6%)
			(9.0%)
			(41.4%)

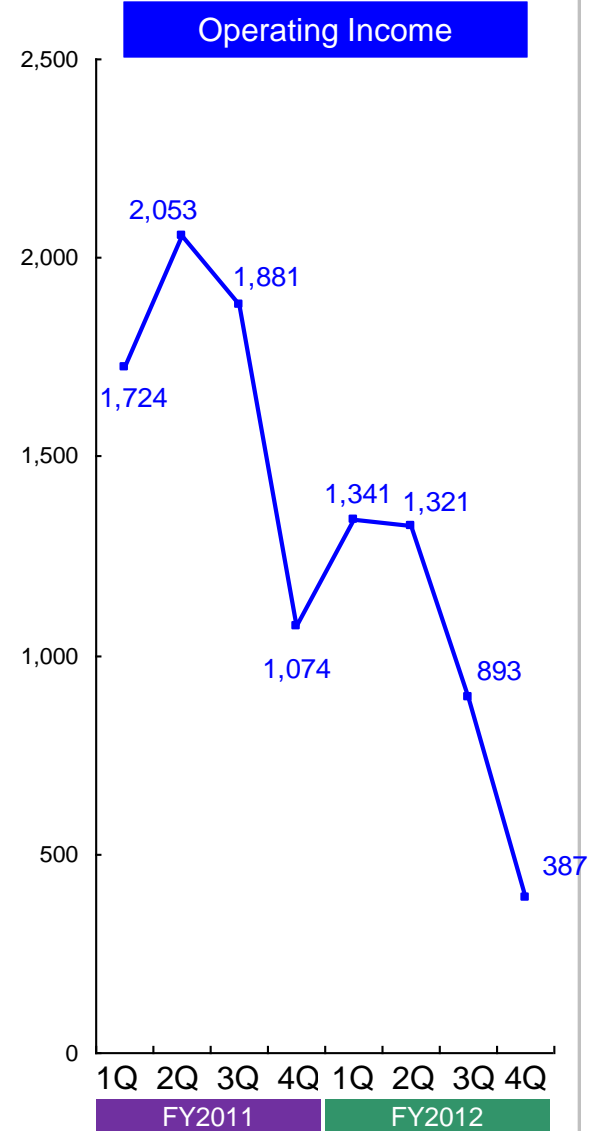
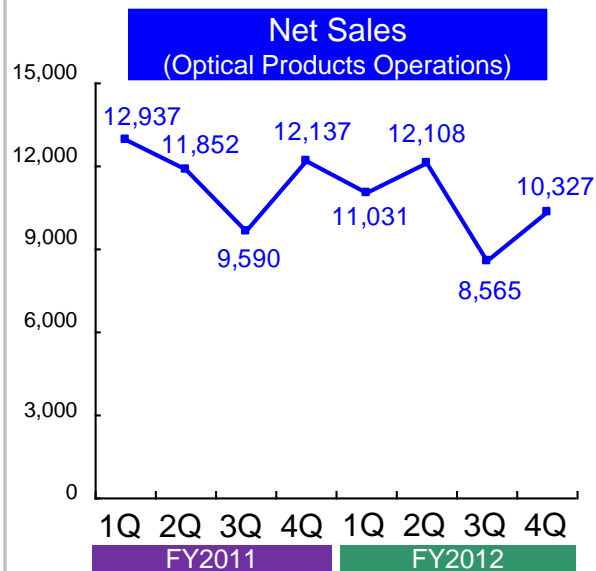
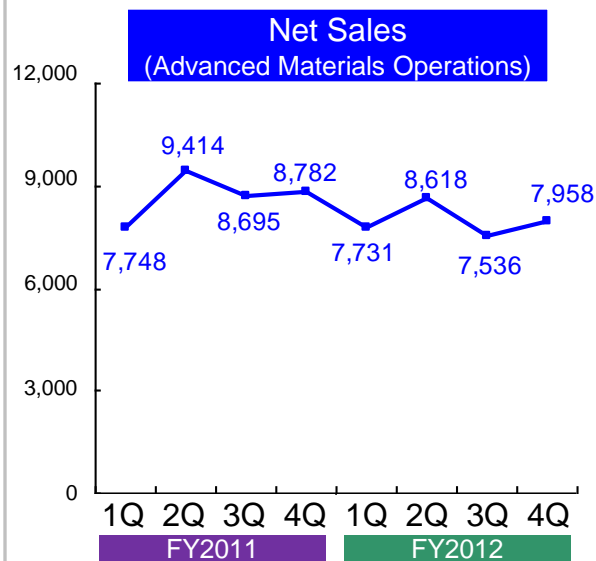
(unit: :million yen)

Advanced Materials Operations 31,843 34,639 (2,796)

Optical Products Operations 42,031 46,516 (4,485)

Net Sales 73,874 81,155 (7,281)

Operating Income 3,942 6,732 (2,790)



## ➤ Advanced materials operations

Semiconductor-related adhesive products:

- Non-consolidated results declined due to the earthquake and the decline of production among semiconductor manufacturers.
- Sales of UV curable back grinding tape, etc. increased overseas.
- Consolidated sales increased slightly.

Semiconductor-related equipment:

- The sales declined significantly due to restrictions imposed on investments in plant and equipment of semiconductor manufacturers centering on Taiwan.

Coated films for MLCC: The sales were favorable due to flourishing demand for smartphones.

PDP and other optical device-related products declined significantly.

## ➤ Optical products operations

- Subsidiaries in Korea and Taiwan showed good results due to the effects of demand for smartphones.
- Non-consolidated sales were declined significantly due to sluggish in sales of LCD TVs.





## ➤ Fine and specialty paper products operations

Construction paper for wallpapers:

The sales were increased due to recovery of demand after the earthquake.

Color paper for envelopes:

The demands for new products were favorable but the final result was a small decrease YOY due to the earthquake, the impact of economic slump and some other factors.

Specialty papers for industrial use such as lint-free paper:

The sales declined under impact of the earthquake, the flood in Thailand, and the economic recession.

## ➤ Converted products operations

Sales of the core products such as release papers for general adhesive products and FPC cover layer as well as sales of casting paper for synthetic leather decreased with downturn in demand.

# Forecasts for Consolidated Financial Results for the FY2013

(unit: billion yen)

	FY2013 forecasts	FY2012 results	Increase (decrease)	Change
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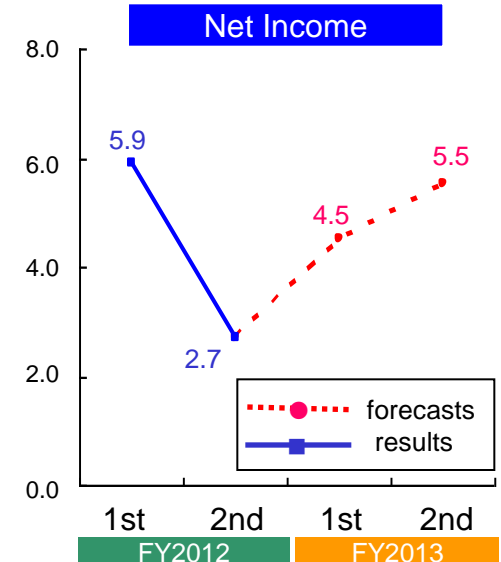
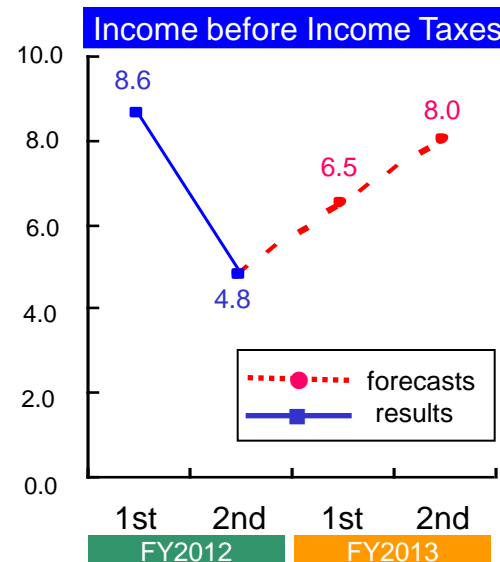
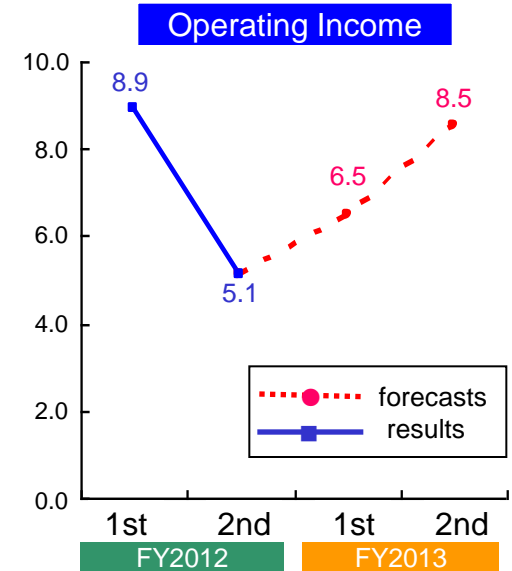
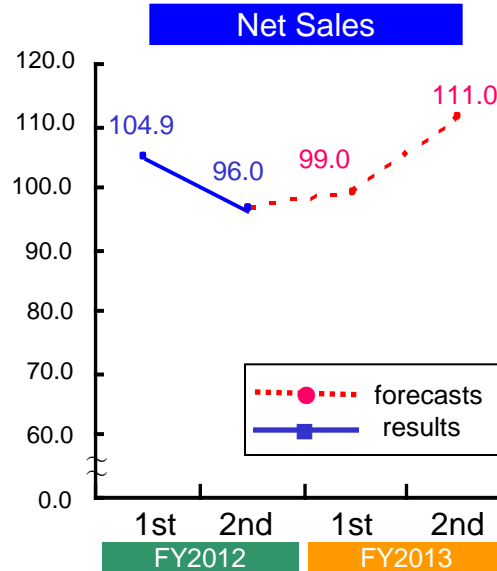
(unit: billion yen)

Net Sales	210.0	200.9	9.1	4.5%
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Operating Income	15.0	14.0	1.0	7.3%
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Income before Income Taxes	14.5	13.4	1.1	8.2%
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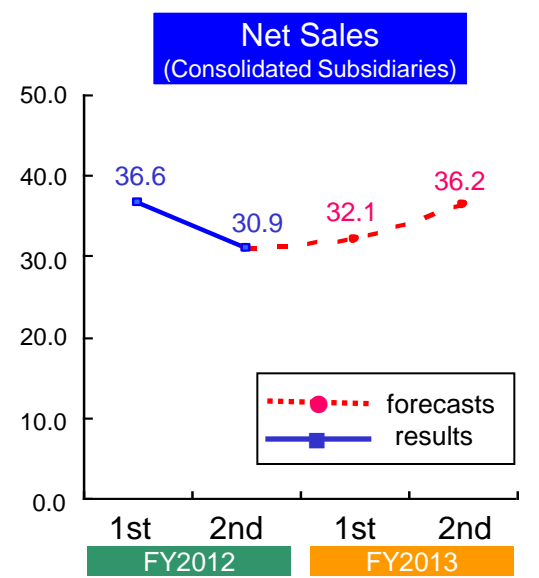
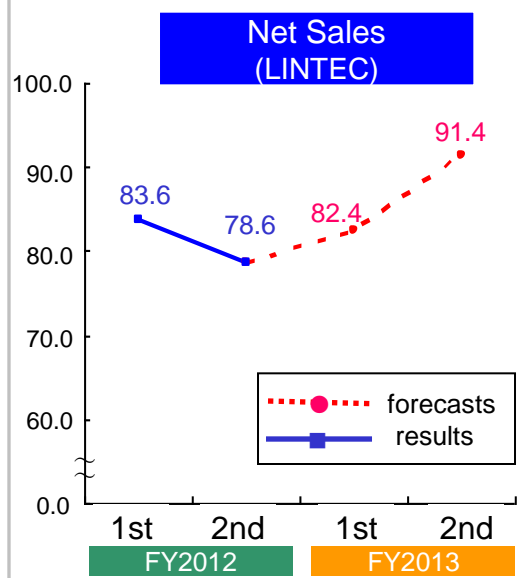
Net Income	10.0	8.6	1.4	15.6%
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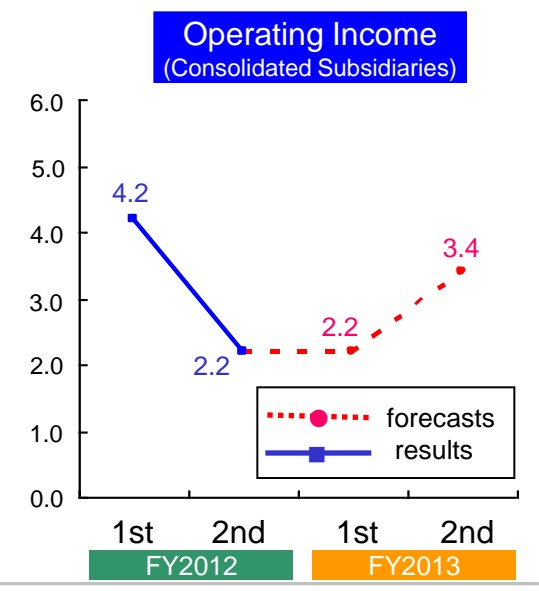
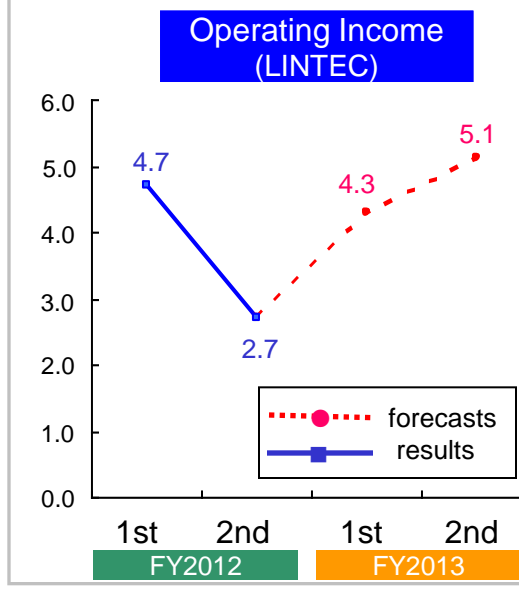
# Forecasts for Consolidated Financial Results for the FY2013

(unit: billion yen)

	FY2013 forecasts	FY2012 results	Increase (decrease)	Change
<b>Net Sales</b>				
	(unit: billion yen)			
LINTEC (non-consolidated)	173.8	162.2	11.6	7.2%
Consolidated Subsidiaries	68.3	67.5	0.8	1.2%
Eliminations	(32.1)	(28.8)	(3.3)	-
<b>Total</b>	<b>210.0</b>	<b>200.9</b>	<b>9.1</b>	<b>4.5%</b>



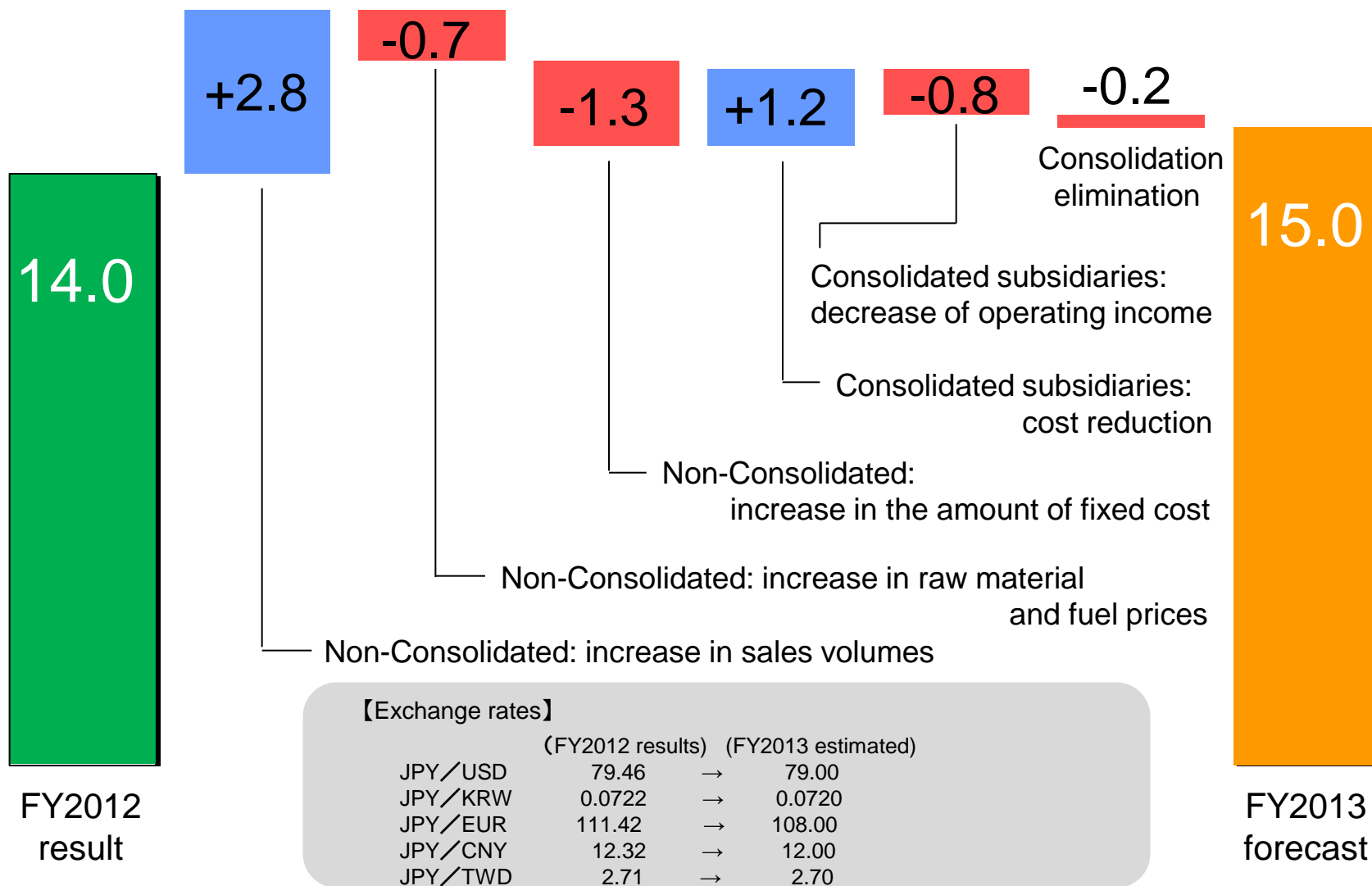
	FY2013 forecasts	FY2012 results	Increase (decrease)	Change
<b>Operating Income</b>				
	(unit: billion yen)			
LINTEC (non-consolidated)	9.4	7.4	2.0	27.0%
Consolidated Subsidiaries	5.6	6.4	(0.8)	(12.5)
Eliminations	0	0.2	(0.2)	-
<b>Total</b>	<b>15.0</b>	<b>14.0</b>	<b>1.0</b>	<b>7.3%</b>



# Forecasts for Consolidated Financial Results for the FY2013

## Factors for Increases/Decreases of Operating Income

(unit: billion yen)



# Forecasts for Printing and Industrial Materials Products for the FY2013

(unit: billion yen)

	FY2013 forecasts	FY2012 results	Increase (decrease)	Change
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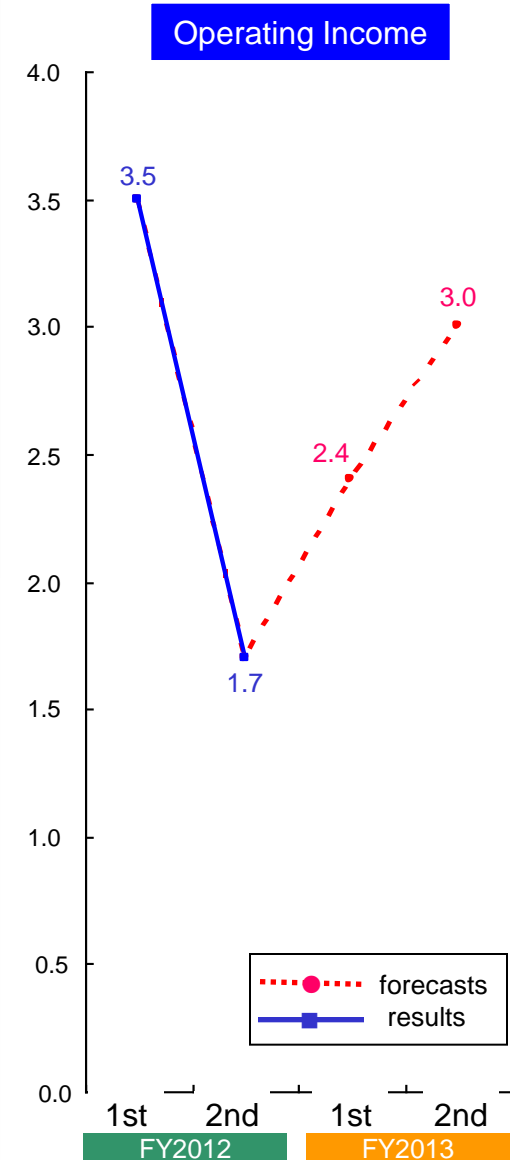
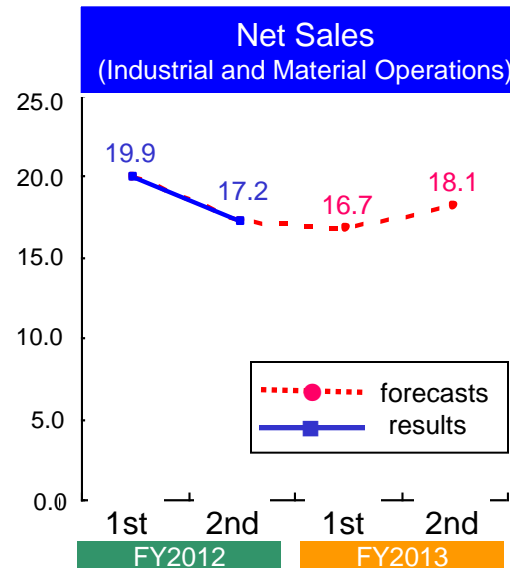
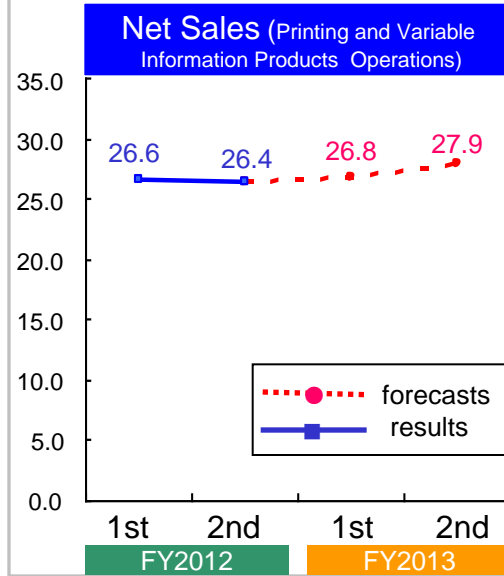
(unit: billion yen)

Printing and Variable Information Products Operations	54.7	53.0	1.7	3.2%
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Industrial and Material Operations	34.8	37.1	(2.3)	(6.2%)
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Net Sales	89.5	90.1	(0.6)	(0.7%)
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Operating Income	5.4	5.2	0.2	3.8%
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## ➤ Printing and variable information products operations

Japan: Sales are expected to be favorable centering on products for food, medicine, and physical distribution industries.

Overseas: Sales are expected to pick up due to expansion of domestic demand in Asian countries.

## ➤ Industrial and material operations

Adhesive products for use in automobiles including motorcycles:

The sales are expected to recover following the increase of production among manufacturers in and outside the country.

PV backsheets: The sales are expected to decrease compared with the previous fiscal year.

Sales of new products are expected to pick up in the second half of the year.

Window films: The sales are expected to increase as a result of direct-sales system employed in the U.S.

# Forecasts for Electronic and Optical Products for the FY2013

(unit: billion yen)

	FY2013 forecasts	FY2012 results	Increase (decrease)	Change
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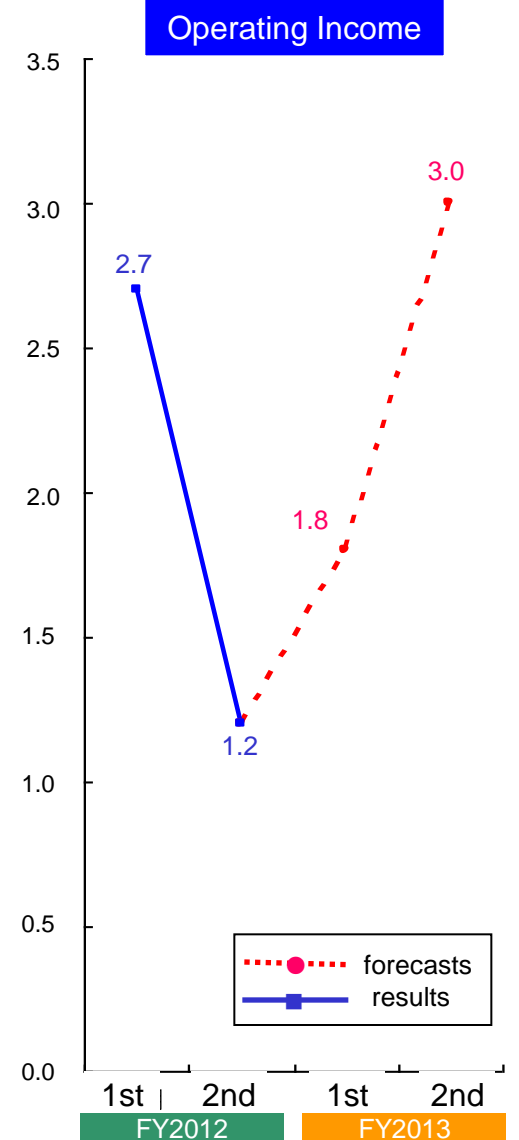
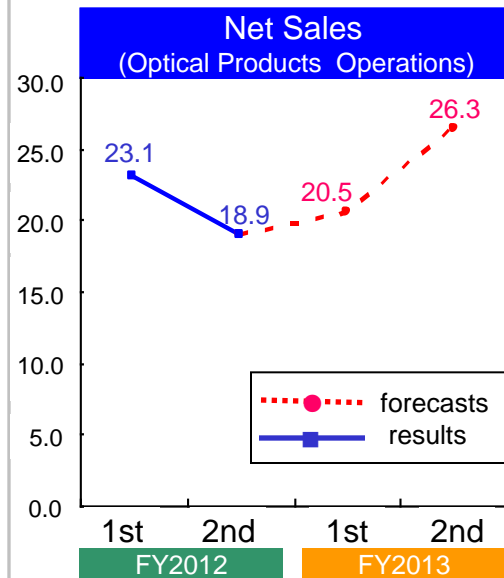
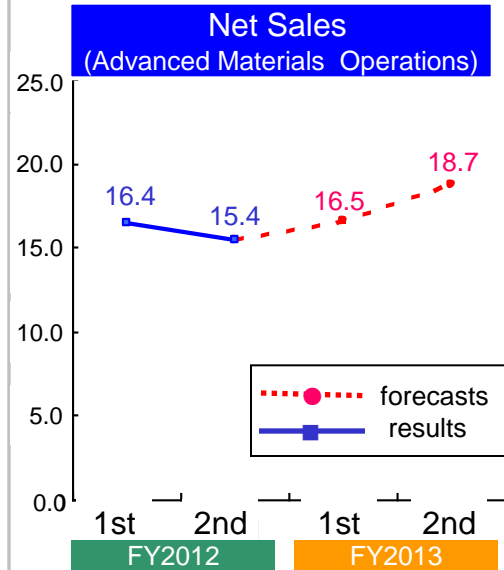
(unit: billion yen)

Advanced Materials Operations	35.2	31.8	3.4	10.7%
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Optical Products Operations	46.8	42.0	4.8	11.4%
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Net Sales	82.0	73.8	8.2	11.1%
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Operating Income	4.8	3.9	0.9	23.1%
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## ➤ Advanced materials operations

Semiconductor-related adhesive products:

The sales are expected to substantially increase following the recovery of production among semiconductor manufacturers and new applications.

Semiconductor-related equipment:

The sales are expected to exceed the previous fiscal year as there has been an increase in inquiries coming.

Coated films for MLCC:

The sales are expected to perform favorably mainly due to demand for smartphones.

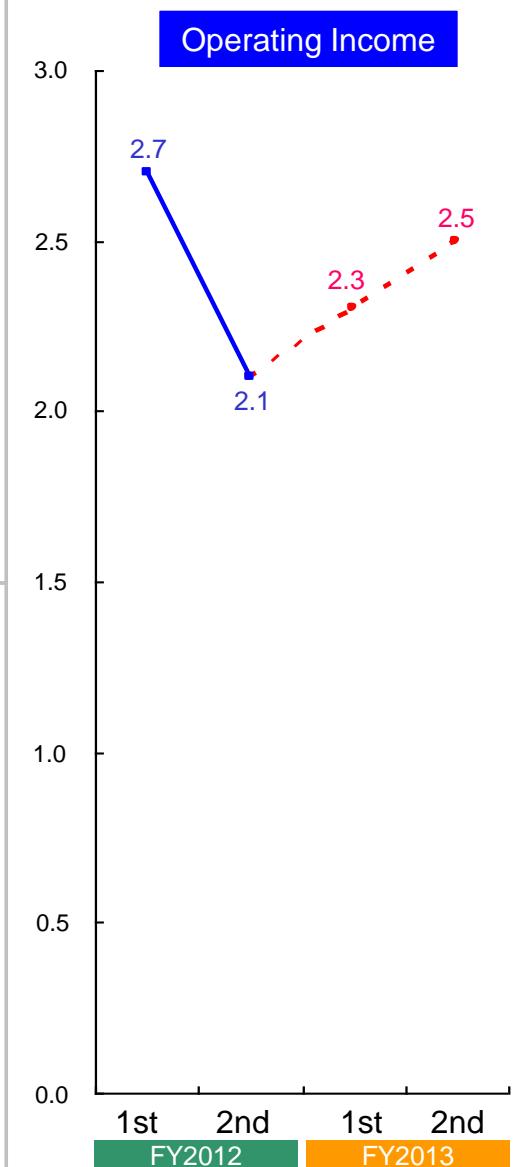
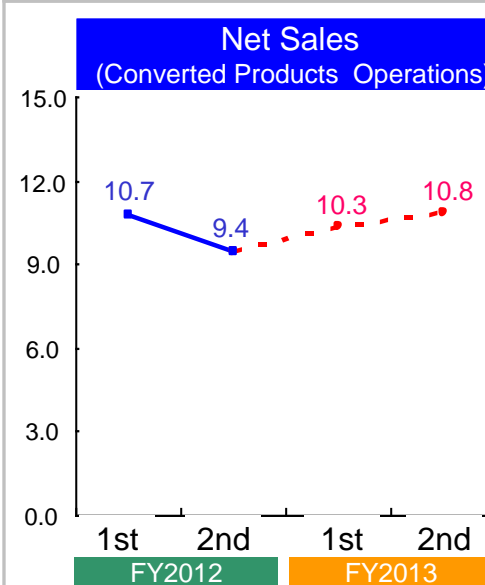
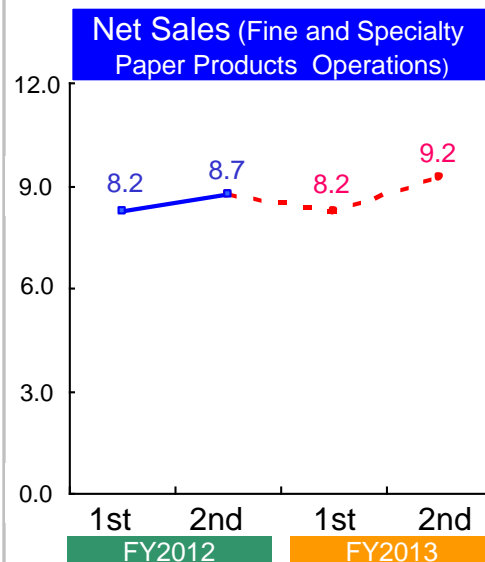
## ➤ Optical products operations

The sales are expected to recover in or after summer centering on products for TVs, tablets, and smartphones

# Forecasts for Paper and Converted Products for the FY2013

(unit: billion yen)

	FY2013 forecasts	FY2012 results	Increase (decrease)	Change
(unit: billion yen)				
Fine and Specialty Paper Products Operations	17.4	16.9	0.5	3.0%
Converted Products Operations	21.1	20.1	1.0	5.0%
Net Sales	38.5	37.0	1.5	4.1%
Operating Income	4.8	4.8	0	0.0%



## ➤ Fine and specialty paper products operations

Demand for the core product of color paper for envelopes is expected to be low again.

Sluggish performance in this area is expected to be supplemented with increase of sales of specialty papers for industrial use, such as lint-free paper and functional papers such as oil-proof water-resistant paper.

## ➤ Converted products operations

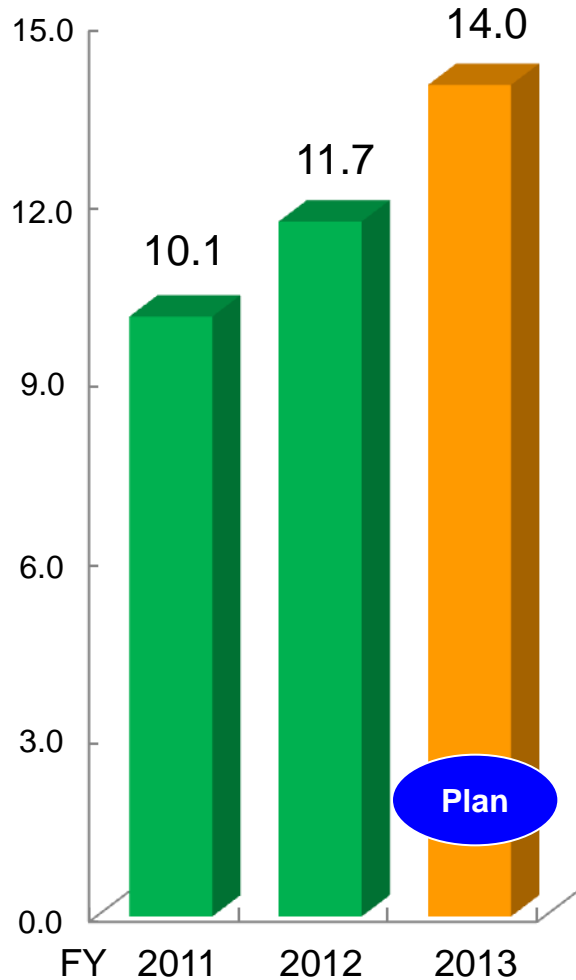
Demand for release papers for general adhesive products and FPC cover layer is expected to recover.

As a result of marketing efforts in China, number of orders received for casting paper for synthetic leather is expected to increase.

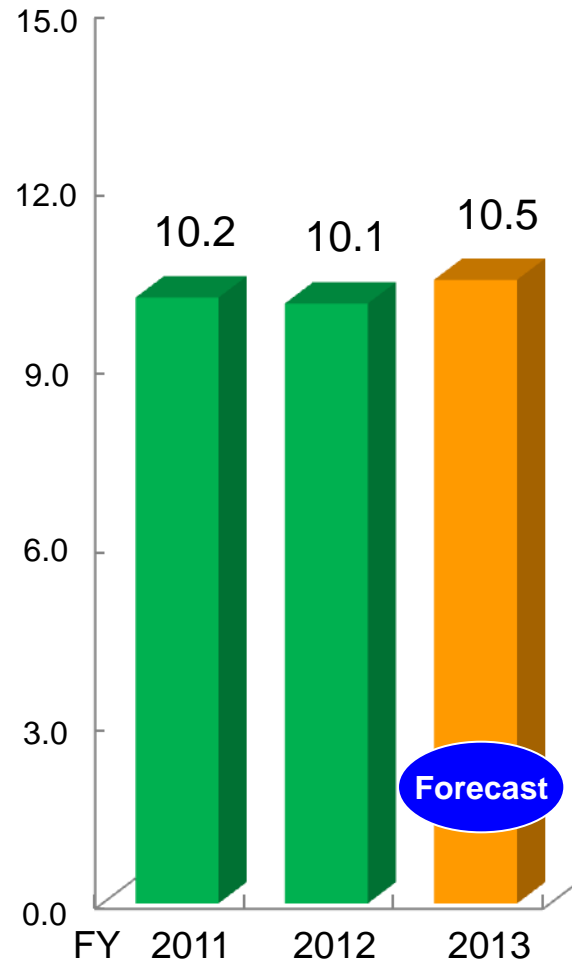
# Forecasts for Capital Expenditure / Depreciation & amortization / R&D Expenses

(unit: billion yen)

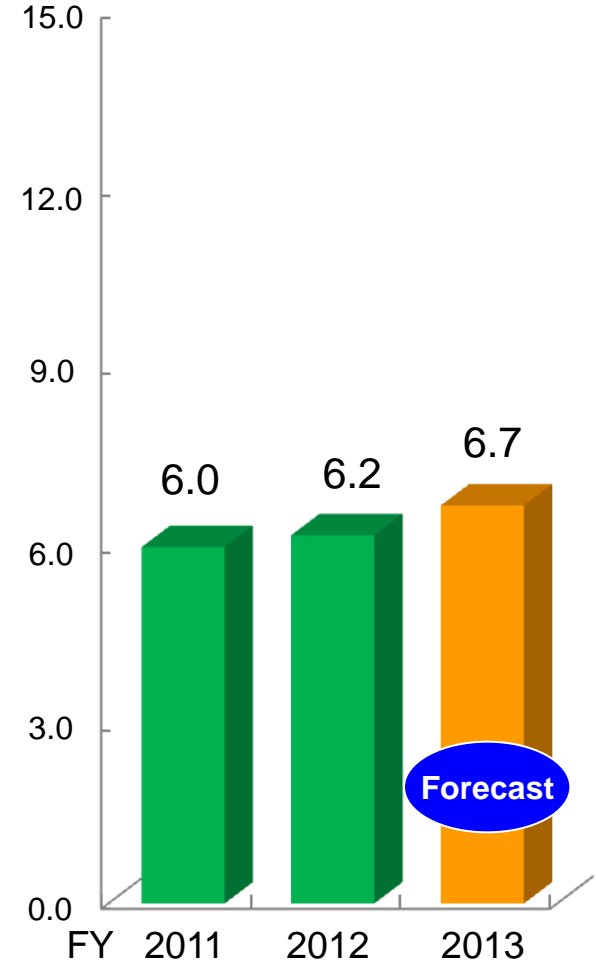
## Capital Expenditure



## Depreciation & amortization



## R&D Expenses

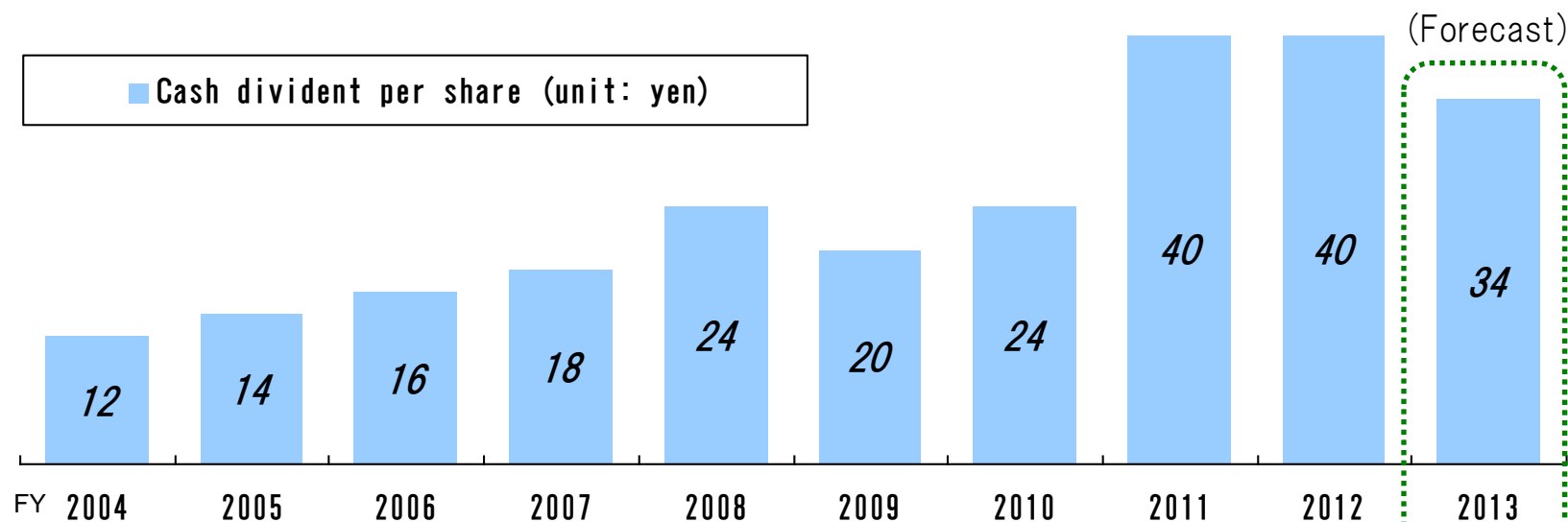


# Dividend forecast

## (Dividend policy)

Increase business earnings and strengthen the Company's financial position from a long-term perspective while paying dividends that reflect consolidated business results.

As an indicator of our return of profits to shareholders, we target a 20% consolidated payout ratio.



Net income (billion yen)	7.3	13.6	8.6	10.0
Net income per share (yen)	96.36	180.21	115.26	133.88
Consolidated payout ratio (%)	24.9	22.2	34.7	25.4

## 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 or financial position expressed or implied by these forward-looking statements.