

Summary of Financial Results for the Fiscal Year Ended March 2013
[Japanese Accounting Standards] (Consolidated)

Member, Financial Accounting Standards Foundation

May 9, 2013

Name of listed company: LINTEC Corporation
Code number: 7966

Stock exchange listing: Tokyo Stock Exchange 1st Section
URL: <http://www.lintec-global.com/>

Representative: Akihiko Ouchi, President and CEO

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Scheduled date for ordinary general meeting of shareholders: June 26, 2013

Scheduled date for starting dividend payments: June 6, 2013

Scheduled date for filing annual securities report: June 26, 2013

Supplemental material on annual results: Yes

Presentation on annual results: Yes (For institutional investors and analysts)

(Amounts less than one million yen are omitted)

1. CONSOLIDATED BUSINESS RESULTS FOR THE FISCAL YEAR ENDED MARCH 2013

(from April 1, 2012 to March 31, 2013)

(1) Consolidated Operating Results

(% represents year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY ended March 2013	190,844	(5.0)	10,564	(24.4)	10,981	(19.3)	7,681	(11.2)
FY ended March 2012	200,905	(5.6)	13,975	(33.1)	13,613	(30.3)	8,648	(36.5)

(Note) Comprehensive income: Fiscal Year Ended March 31, 2013: 13,468 million yen, up 92.8%

Fiscal Year Ended March 31, 2012: 6,986 million yen, down 37.5%

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY ended March 2013	102.83	102.74	5.6	5.2	5.5
FY ended March 2012	115.26	115.18	6.6	6.5	7.0

(Reference) Equity in net income of affiliates: FY ended March 2013: — million yen FY ended March 2012: — million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net income per share
	Millions of Yen	Millions of Yen	%	Yen
As of March 2013	216,048	143,569	66.0	1,909.57
As of March 2012	210,203	132,847	62.8	1,766.60

(Reference) Shareholders' equity: As of March 31, 2013: 142,634 million yen As of March 31, 2012: 131,957 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Balance of cash and cash equivalents at end of term
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
FY ended March 2013	19,619	(13,966)	(2,877)	40,739
FY ended March 2012	18,910	(12,262)	(5,099)	36,036

2. DIVIDENDS

	Cash dividends per share					Total dividends (annual)	Dividend Payout ratio (consolidated)	Dividend on equity ratio (consolidated)
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY ended March 2012	—	20.00	—	20.00	40.00	2,987	34.7	2.3
FY ended March 2013	—	17.00	—	17.00	34.00	2,539	33.1	1.8
FY ending March 2014 (forecast)	—	21.00	—	21.00	42.00		29.9	

3. FORECASTS OF CONSOLIDATED BUSINESS RESULTS FOR THE FISCAL YEAR ENDING MARCH 2014
(from April 1, 2013 to March 31, 2014)

(% represents changes over the same period in the previous fiscal year.)

	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
First half (cumulative)	—	—	—	—	—	—	—	—	—
Full year	210,000	10.0	15,000	42.0	15,000	36.6	10,500	36.7	140.57

*Notes

- (1) Changes in status of significant subsidiaries during the year (changes in status of specified subsidiaries accompanying changes in the scope of consolidation): None
Newly consolidated subsidiaries: None
Subsidiaries excluded: None
- (2) Changes in accounting principles, changes in accounting estimates, and retrospective restatements
 - (a) Changes due to revisions to accounting standards: None
 - (b) Changes other than (a): None
 - (c) Changes in accounting estimates: None
 - (d) Retrospective restatements: None
- (3) Number of outstanding shares (common stock):
 - (a) Number of outstanding shares at period-end (including treasury stock)
 - (b) Number of treasury stocks at period-end
 - (c) Average number of shares during the period (cumulative total for quarterly period)

(a)	FY ended March 2013	76,564,240	FY ended March 2012	76,564,240
(b)	FY ended March 2013	1,869,676	FY ended March 2012	1,868,921
(c)	FY ended March 2013	74,695,086	FY ended March 2012	75,031,302

(Reference) Financial Highlights of the Company

Financial Highlights of the Company for the FY ended March 2013 (from April 1, 2012 to March 31, 2013)

(1) Operating results of the Company

(% represents year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY ended March 2013	155,678	(4.0)	6,208	(15.9)	9,102	(5.5)	6,738	5.8
FY ended March 2012	162,177	(7.9)	7,381	(35.0)	9,631	(12.8)	6,371	(13.5)

	Net income per share		Diluted net income per share	
	Yen		Yen	
FY ended March 2013	90.21		90.13	
FY ended March 2012	84.92		84.86	

(2) Financial position of the Company

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
As of March 2013	184,318	114,210	61.9	1,527.52
As of March 2012	184,383	110,120	59.7	1,473.00

(Reference) Shareholders' equity: As of March 31, 2013: 114,097 million yen

As of March 31, 2012: 110,026 million yen

* Indication of audit process implementation status

- At the time of the disclosure of these 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

- 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.

Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2012	As of March 31, 2013
Assets		
Current assets		
Cash and deposits	40,907	44,603
Trade notes and accounts receivable	64,765	61,791
Inventories	27,217	27,531
Deferred tax assets	2,189	2,307
Other	2,395	2,530
Allowance for doubtful accounts	(246)	(259)
Total current assets	137,229	138,505
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	25,159	27,369
Machinery, equipment and vehicles (net)	23,348	24,405
Land	9,238	10,382
Construction in progress	2,716	1,023
Other (net)	1,810	1,734
Total property, plant and equipment	62,273	64,915
Intangible assets	2,345	3,047
Investments and other assets		
Investment securities	2,379	3,370
Deferred tax assets	4,894	5,047
Other	1,256	1,334
Allowance for doubtful accounts	(175)	(171)
Total investments and other assets	8,354	9,580
Total non-current assets	72,973	77,543
Total assets	210,203	216,048

(Millions of yen)

	As of March 31, 2012	As of March 31, 2013
Liabilities		
Current liabilities		
Trade notes and accounts payable	45,612	43,124
Short-term borrowings	1,320	1,430
Accrued income taxes	1,223	1,931
Provision for directors' bonuses	30	46
Other	13,888	10,378
Total current liabilities	62,075	56,911
Non-current liabilities		
Accrued pension costs	13,914	14,136
Provision for environmental measures	132	132
Other	1,232	1,297
Total non-current liabilities	15,279	15,566
Total liabilities	77,355	72,478
Net Assets		
Shareholders' equity		
Common stock	23,201	23,201
Capital surplus	26,830	26,830
Retained earnings	94,281	99,198
Treasury stock	(2,750)	(2,752)
Total shareholders' equity	141,561	146,478
Accumulated other comprehensive income		
Net unrealized holding gain on securities	117	213
Foreign currency translation adjustments	(9,561)	(3,843)
Adjustment regarding pension obligations of consolidated overseas subsidiaries	(160)	(213)
Total accumulated other comprehensive income	(9,604)	(3,843)
Share subscription rights	94	113
Minority interests	796	822
Total net assets	132,847	143,569
Total liabilities and net assets	210,203	216,048

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

(Millions of yen)

	Previous consolidated fiscal year (FY ended March 31, 2012)	Current consolidated fiscal year (FY ended March 31, 2013)
Net sales	200,905	190,844
Cost of sales	158,738	150,432
Gross profit	42,167	40,411
Selling, general and administrative expenses	28,192	29,847
Operating income	13,975	10,564
Non-operating income		
Interest income	233	251
Dividends income	53	228
Rent income	52	50
Gain on sales of non-current assets	24	10
Foreign exchange gains	—	543
Other income	260	220
Total non-operating income	625	1,304
Non-operating expenses		
Interest expenses	24	57
Loss on retirement of noncurrent assets	446	345
Compensation expenses	86	339
Foreign exchange losses	303	—
Other expense	126	145
Total non-operating expense	986	887
Ordinary income	13,613	10,981
Extraordinary gain		
Subsidy	22	44
Total extraordinary gain	22	44
Extraordinary loss		
Loss on valuation of investment securities	128	—
Loss on liquidation of subsidiaries	84	—
Loss on valuation of subsidiaries' stocks	28	—
Loss on valuation of membership	11	—
Loss on retirement of non-current assets	—	189
Total extraordinary losses	253	189
Income before income taxes and other adjustments	13,382	10,836
Income taxes	3,689	3,419
Deferred income taxes	987	(256)
Total income taxes	4,677	3,162
Income before minority interests	8,704	7,673
Minority interests (losses)	56	(7)
Net income	8,648	7,681

Statements of Comprehensive Income

(Millions of yen)

	Previous consolidated fiscal year (FY ended March 31, 2012)	Current consolidated fiscal year (FY ended March 31, 2013)
Income before minority interests	8,704	7,673
Other comprehensive income		
Net unrealized holding gain on securities	14	95
Foreign currency translation adjustments	(1,713)	5,750
Adjustment regarding pension obligations of consolidated overseas subsidiaries	(19)	(52)
Total other comprehensive income	(1,718)	5,794
Comprehensive income	6,986	13,468
(Comprehensive income attributable to)		
Shareholders of the parent	6,976	13,442
Minority interests	9	25

(3) Consolidated Statements of Changes in Shareholders' Equity

(Millions of yen)

	Previous consolidated fiscal year (FY ended March 31, 2012)	Current consolidated fiscal year (FY ended March 31, 2013)
Shareholders' equity		
Common stock		
Balance at beginning of current term	23,201	23,201
Changes during current term		
Total change during current term	—	—
Balance at end of current term	23,201	23,201
Capital surplus		
Balance at beginning of current term	26,830	26,830
Changes during current term		
Disposal of treasury stock	0	0
Total change during current term	0	0
Balance at end of current term	26,830	26,830
Retained earnings		
Balance at beginning of current term	88,638	94,281
Changes during current term		
Cash dividends	(3,005)	(2,763)
Net income	8,648	7,681
Total change during current term	5,642	4,917
Balance at end of current term	94,281	99,198
Treasury stock		
Balance at beginning of current term	(1,035)	(2,750)
Changes during current term		
Purchase of treasury stock	(1,719)	(1)
Disposal of treasury stock	3	0
Total change during current term	(1,715)	(1)
Balance at end of current term	(2,750)	(2,752)
Total shareholders' equity		
Balance at beginning of current term	137,634	141,561
Changes during current term		
Cash dividends	(3,005)	(2,763)
Net income	8,648	7,681
Purchase of treasury stock	(1,719)	(1)
Disposal of treasury stock	4	0
Total change during current term	3,927	4,916
Balance at end of current term	141,561	146,478

(Millions of yen)

	Previous consolidated fiscal year (FY ended March 31, 2012)	Current consolidated fiscal year (FY ended March 31, 2013)
Accumulated other comprehensive income		
Net unrealized holding gain on securities		
Balance at beginning of current term	102	117
Changes during current term		
Net changes in items other than shareholder's equity (net)	14	95
Total change during current term	14	95
Balance at end of current term	117	213
Foreign currency translation adjustment		
Balance at beginning of current term	(7,894)	(9,561)
Changes during current term		
Net changes in items other than shareholder's equity (net)	(1,667)	5,717
Total change during current term	(1,667)	5,717
Balance at end of current term	(9,561)	(3,843)
Adjustment regarding pension obligations of consolidated overseas subsidiaries		
Balance at beginning of current term	(141)	(160)
Changes during current term		
Net changes in items other than shareholder's equity (net)	(19)	(52)
Total change during current term	(19)	(52)
Balance at end of current term	(160)	(213)
Total accumulated other comprehensive income		
Balance at beginning of current term	(7,932)	(9,604)
Changes during current term		
Net changes in items other than shareholder's equity (net)	(1,672)	5,760
Total change during current term	(1,672)	5,760
Balance at end of current term	(9,604)	(3,843)
Share subscription rights		
Balance at beginning of current term	88	94
Changes during current term		
Net changes in items other than shareholder's equity (net)	5	19
Total change during current term	5	19
Balance at end of current term	94	113
Minority interests		
Balance at beginning of current term	786	796
Changes during current term		
Net changes in items other than shareholder's equity (net)	9	25
Total change during current term	9	25
Balance at end of current term	796	822
Total net assets		
Balance at beginning of current term	130,576	132,847
Changes during current term		
Cash dividends	(3,005)	(2,763)
Net income	8,648	7,681
Purchase of treasury stock	(1,719)	(1)
Disposal of treasury stock	4	0
Net changes in items other than shareholder's equity (net)	(1,656)	5,805
Total change during current term	2,271	10,722
Balance at end of current term	132,847	143,569

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Previous consolidated fiscal year (FY ended March 31, 2012)	Current consolidated fiscal year (FY ended March 31, 2013)
Cash flows from operating activities		
Income before income taxes	13,382	10,836
Depreciation and amortization	10,079	10,141
Amortization of goodwill	42	57
Amortization of negative goodwill	(11)	(11)
Change in accrued pension costs (decrease)	75	161
Change in allowance for doubtful accounts (decrease)	28	(1)
Interest and dividend income	(286)	(479)
Interest expense	24	57
(Gain) Loss on sales of property, plant and equipment	(4)	(8)
Loss on retirement of property, plant and equipment	362	432
Change in trade notes and accounts receivable (increase)	(2,008)	4,044
Change in inventories (increase)	59	853
Change in trade notes and accounts payable (decrease)	1,488	(3,231)
(Gain) Loss on sales of investment securities	0	(2)
(Gain) Loss on valuation of investment securities	128	—
Loss on valuation of membership	11	0
Change in provision for environmental measures (decrease)	(16)	—
Loss on valuation of subsidiaries' stocks	28	—
(Gain) Loss on liquidation of subsidiaries	84	—
Other	1,162	(889)
Subtotal	24,631	21,960
Interest and dividend income received	259	495
Interest expense paid	(24)	(57)
Income taxes (paid) refund	(5,955)	(2,778)
Cash flows from operating activities	18,910	19,619

(Millions of yen)

	Previous consolidated fiscal year (FY ended March 31, 2012)	Current consolidated fiscal year (FY ended March 31, 2013)
Cash flows from investing activities		
Payments into time deposits	(7,991)	(8,286)
Proceeds from withdrawal of time deposit	5,136	9,916
Purchase of property, plant and equipment	(8,760)	(13,823)
Proceeds from sales of property, plant and equipment	70	10
Purchase of intangible assets	(636)	(788)
Purchase of investment securities	(2)	(2)
Proceeds from sales of investment securities	0	4
Purchase of shares of subsidiaries	—	(775)
Purchase of capital contributions to subsidiaries	—	(79)
Payments of loans receivable	(56)	(70)
Collection of loans receivable	43	160
Other	(65)	(231)
Cash flows from investing activities	(12,262)	(13,966)
Cash flows from financing activities		
Change in short-term borrowings (decrease)	(146)	110
Cash dividends paid	(3,002)	(2,759)
Purchase of treasury stock	(1,719)	(1)
Repayment of lease obligation	(231)	(226)
Other	0	0
Cash flows from financing activities	(5,099)	(2,877)
Effect of exchange rate changes on cash and cash equivalents	(700)	1,927
Change in cash and cash equivalents (decrease)	848	4,703
Cash and cash equivalents at beginning of fiscal year	35,188	36,036
Cash and cash equivalents at end of fiscal year	36,036	40,739

(5) Notes to Consolidated Financial Statements

(Notes to going concern assumptions)

Not applicable.

(Basis of preparation for consolidated financial statements) Matters regarding scope of consolidation

Number of consolidated subsidiaries: 24

The Company's newly established subsidiary LINTEC PRINTING & TECHNOLOGY (TIANJIN) CORPORATION has been included in the scope of consolidation starting from this consolidated fiscal year.

(Segment information, etc.)

(Segment information)

1. Overview of reportable segments

(1) Decision procedures for reportable segments

The business segments of our group are subject to periodic review because each of them provides its 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 six business operations, each of which draws up comprehensive strategies for overseas and domestic markets and conducts business activities. Therefore, based on product manufacturing methods and similarity of the markets where the products are introduced, we aggregate these business segments into distinguishable units, such as "Printing and Industrial Materials Products," "Electronic and Optical Products," and "Paper and Converted Products," to include in the reportable segments.

(2) Products and services handled in each segment

Main products and services handled in each reportable segment are as follows:

Reportable segments	Main products and services
Printing and Industrial Materials Products	Adhesive papers and films for seals and labels, Label printing machine, Barcode printers, Films for outdoor signs and advertising, Interior finishing mounting sheets, Window films, PV backsheets, Automobile-use adhesive products, 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 composite materials, Casting paper for synthetic leather

2. Method of calculating sales and income (loss), identifiable assets, and other items by reportable segment

The reported information regarding business segments is processed mostly following the accounting procedures listed in "Basis of preparation for consolidated financial statements."

The income of the reportable segments is based on operating income. The values for internal sales and transfers conducted between segments are given based on the market price for transactions between consolidated companies, and on the first cost for transactions within the same company.

3. Information on sales and income (loss), identifiable assets, and other items by reportable segment

Previous consolidated fiscal year (FY ended March 31, 2012)

(Millions of yen)

	Reportable Segments				Adjustment (Note 1)	Consolidated Statements of Income (Note 2)
	Printing and Industrial Materials Products	Electronic and Optical Products	Paper and Converted Products	Total		
Net sales						
Net sales to outside customers	90,093	73,874	36,937	200,905	—	200,905
Intersegment sales and transfers	50	50	16,288	16,389	(16,389)	—
Total	90,143	73,925	53,225	217,294	(16,389)	200,905
Segment income	5,213	3,942	4,846	14,002	(27)	13,975
Others						
Depreciation and amortization (Note 3)	3,305	3,978	2,795	10,079	—	10,079
Amortization of goodwill (Note 3)	42	—	—	42	—	42

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 consolidated statements of income.
3. The amount to be written off as depreciation and amortization of goodwill are distributed by business segment on the basis of reasonable criteria.
4. Since companies, offices, and factories serve as the base for administrative classification of segments' assets, no allocation to the segments is done.

Current consolidated fiscal year (FY ended March 31, 2013)

(Millions of yen)

	Reportable Segments				Adjustment (Note 1)	Consolidated Statements of Income (Note 2)
	Printing and Industrial Materials Products	Electronic and Optical Products	Paper and Converted Products	Total		
Net sales						
Net sales to outside customers	82,761	72,352	35,730	190,844	—	190,844
Intersegment sales and transfers	24	19	16,330	16,375	(16,375)	—
Total	82,785	72,372	52,061	207,219	(16,375)	190,844
Segment income	2,380	3,196	4,980	10,557	7	10,564
Others						
Depreciation and amortization (Note 3)	3,087	4,308	2,745	10,141	—	10,141
Amortization of goodwill (Note 3)	57	—	—	57	—	57

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 consolidated statements of income.
3. The amount to be written off as depreciation and amortization of goodwill are distributed by business segment on the basis of reasonable criteria.
4. Since companies, offices, and factories serve as the base for administrative classification of segments' assets, no allocation to the segments is done.

(Per share data)

	Previous consolidated fiscal year (FY ended March 31, 2012)	Current consolidated fiscal year (FY ended March 31, 2013)
Net assets per share	Yen 1,766.60	Yen 1,909.57
Net income per share	115.26	102.83
Diluted net income per share	115.18	102.74

(Note) 1. Calculation basis for net income per share and diluted net income per share

Item	Previous consolidated fiscal year (FY ended March 31, 2012)	Current consolidated fiscal year (FY ended March 31, 2013)
Net income per share		
Net income (million yen)	8,648	7,681
Amount not attributable to common shareholders (million yen)	—	—
Net income applicable to common stock (million yen)	8,648	7,681
Average number of shares of common stock outstanding during the fiscal year (thousand shares)	75,031	74,695
Diluted net income per share		
Diluted net income per share (million yen)	—	—
Increase in common stock (thousand shares)	54	65
(Share warrant) (thousand shares)	(54)	(65)
Outline of dilutive shares not included in diluted net income per share since they have no dilutive effect	—	

2. Calculation basis for net assets per share

Item	Previous consolidated fiscal year (FY ended March 31, 2012)	Current consolidated fiscal year (FY ended March 31, 2013)
Total net assets in the consolidated balance sheet (million yen)	132,847	143,569
Amount deducted from total net assets (million yen)	890	935
(Share warrant)	(94)	(113)
(Minority interests)	(796)	(822)
Term-end net assets per common share (million yen)	131,957	142,634
Number of common stocks used in calculating net assets per share (thousand shares)	74,695	74,694

(Significant Events after Closing of the Year)

Not applicable