



LINTEC Corporation

# ***FACT BOOK FY2012***

*For the year ended March 31,2012*

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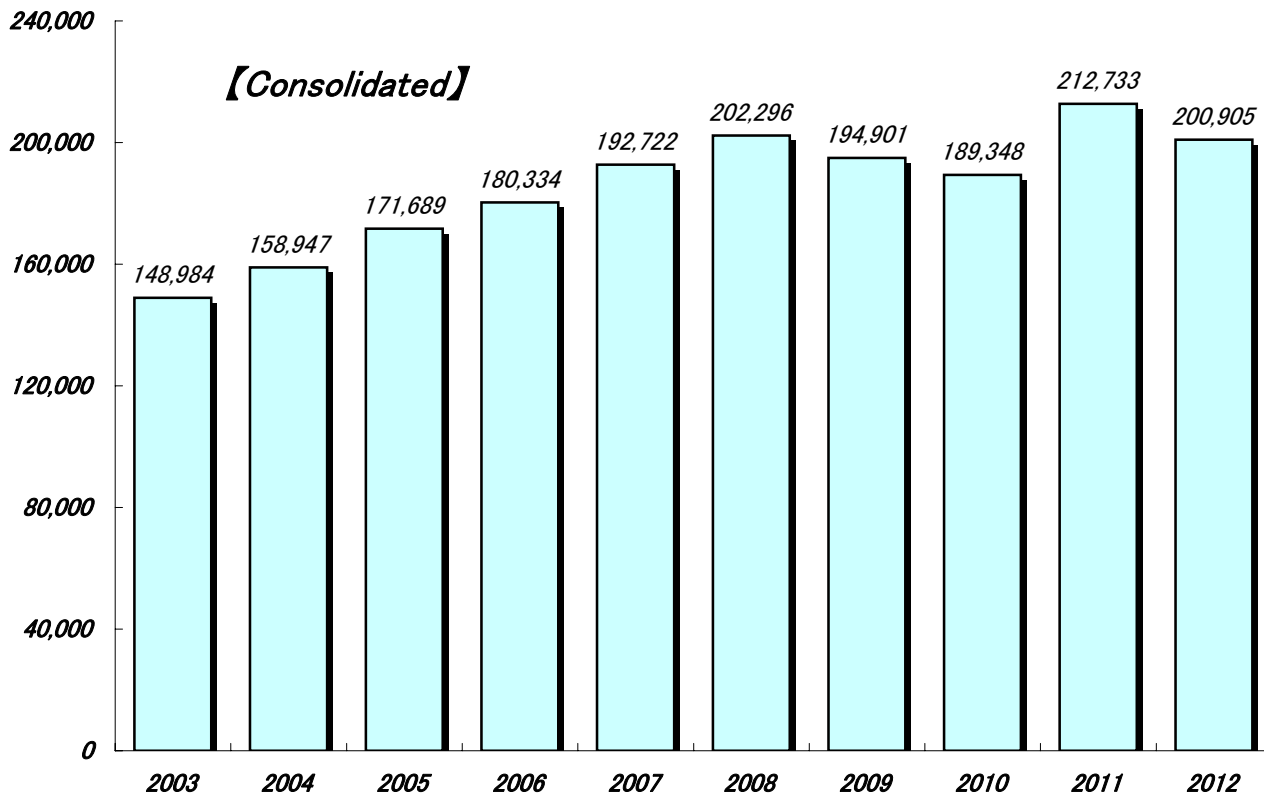
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## *History of change in scope of consolidation*

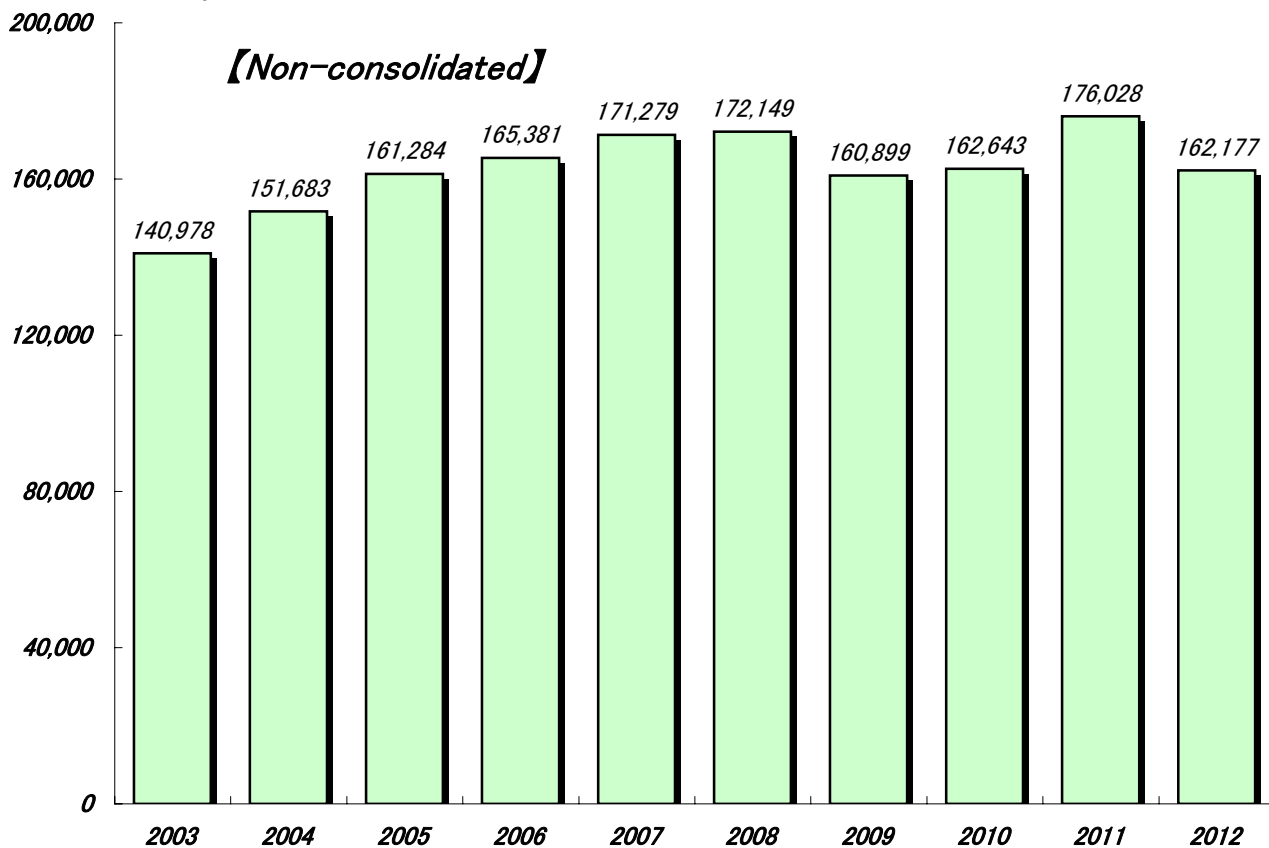
<u>Companies consolidated</u>		<u>Remarks</u>
FY1990	3 Companies	Consolidated FSK OF AMERICA, INC. (currently LINTEC OF AMERICA, INC.), MADICO, INC. and MADCICO INTERNATIONAL, INC.
FY1995	4 Companies	MODERN PLASTIC INDUSTRIES CO., LTD. was acquired on January 10, 1995 and consolidated with the Company.
FY1996	3 Companies	MADICO INTERNATIONAL, INC. liquidated December 1995.
FY1997	2 Companies	MODERN PLASTIC INDUSTRIES CO., LTD was merged with the Company and excluded from consolidation.
FY1998	8 Companies	LINTEC RESEARCH BOSTON, INC., PT. LINTEC INDONESIA, LINTEC (TIANJIN) TECH CORPOTATION, LTD., L HOME CORPORATION (currently LINTEC COMMERCE, INC.), FUJI-LIGHT, INC. and RENRI, INC. were included.
FY1999	10 Companies	LINTEC SINGAPORE PTE. LTD. and LINTEC EUROPE B. V. were added.
FY2001	11 Companies	LINTEC RESEARCH BOSTON, INC. split its electronics-based businesses into its newly established subsidiary, LINTEC ADVANCED TECHNOLOGIES (USA) INC. and it was included in consolidation.
FY2002	12 Companies	LINTEC INDUSTRIES (MALAYSIA). SDN.BHD. was added.
FY2004	14 Companies	LINTEC ADVANCED TECHNOLOGIES (TAIWAN), INC., LINTEC ADVANCED TECHNOLOGIES (KOREA), INC. were added.
FY2005	18 Companies	TAIWAN LINTEC HOLDINGS, INC, LINTEC SPECIALITY FILMS (TAIWAN), INC. LINTEC SPECIALITY FILMS (KOREA), INC. LINTEC (SUZHOU) TECH CORPORATION, LTD. were added.
FY2006	19 Companies	LINTEC KOREA, INC. was included.
FY2008	20 Companies	LINTEC ADVANCED TECHNOLOGIES (EUROPE) GMBH was included.
FY2009	21 Companies	SEKISUI SIGN SYSTEM, INC. was acquired on November 28, 2008 and consolidated with the Company.* (*The trade name of the company has been changed to LINTEC SIGN SYSTEM, INC. on April 1, 2009.)
FY2010	19 Companies	TAIWAN LINTEC HOLDING, INC. was excluded from the consolidated company due to the completion of liquidation. Due to reorganization of the consolidated company in the United States, LINTEC RESEARCH BOSTON, INC. (LRB) and LINTEC ADVANCED TECHNOLOGIES (USA), INC. (LATU) was merged with LATU as the surviving company. The name of LATU was changed to LINTEC OF AMERICA, INC.
FY2011	22 Companies	LINTEC ADVANCED TECHNOLOGIES (SHANGHAI),INC., LINTEC INDUSTRIES (SARAWAK) SDN.BHD. were included. SOLAMATRIX, INC. (currently MADICO WINDOW FILMS, INC.) was acquired by MADICO, INC. and consolidated with the Company.
FY2012	23 Companies	LINTEC (THAILAND) CO., LTD. was added.

# Sales

(Units : Millions of yen)

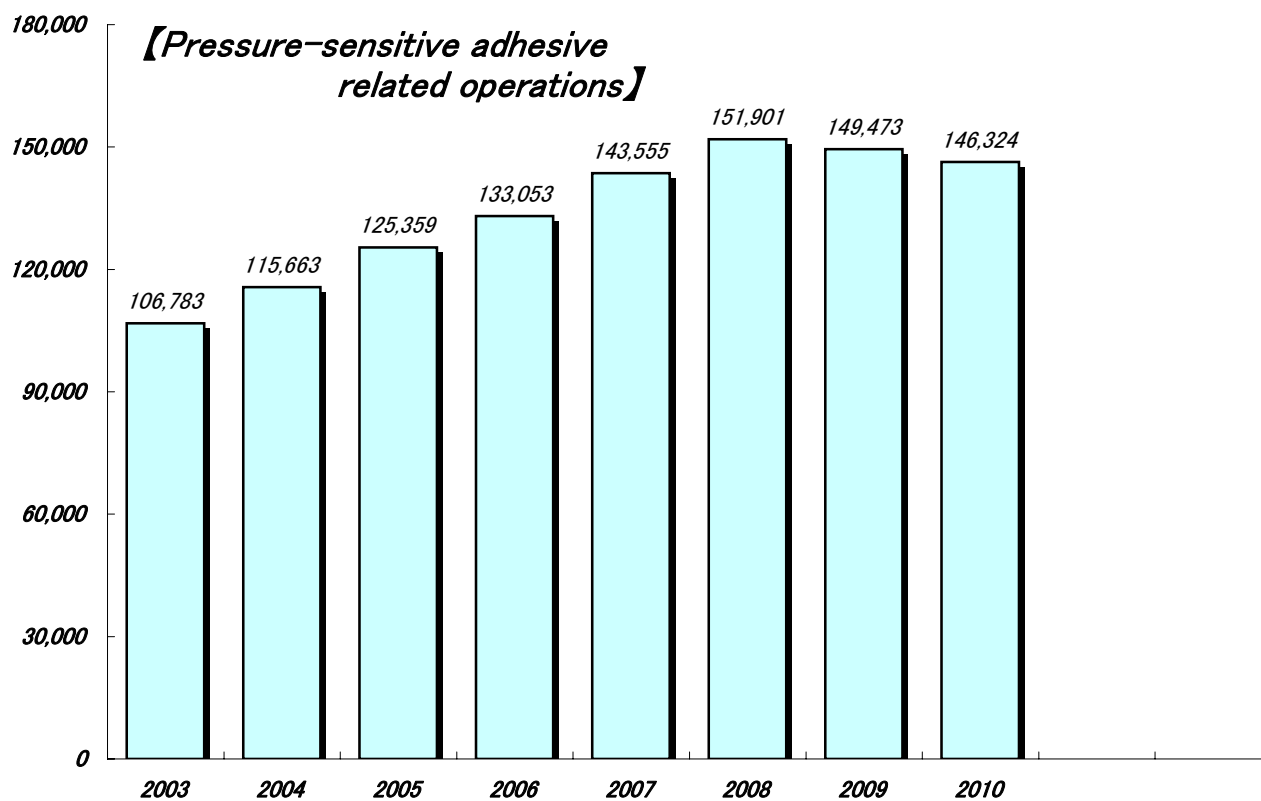


(Units : Millions of yen)

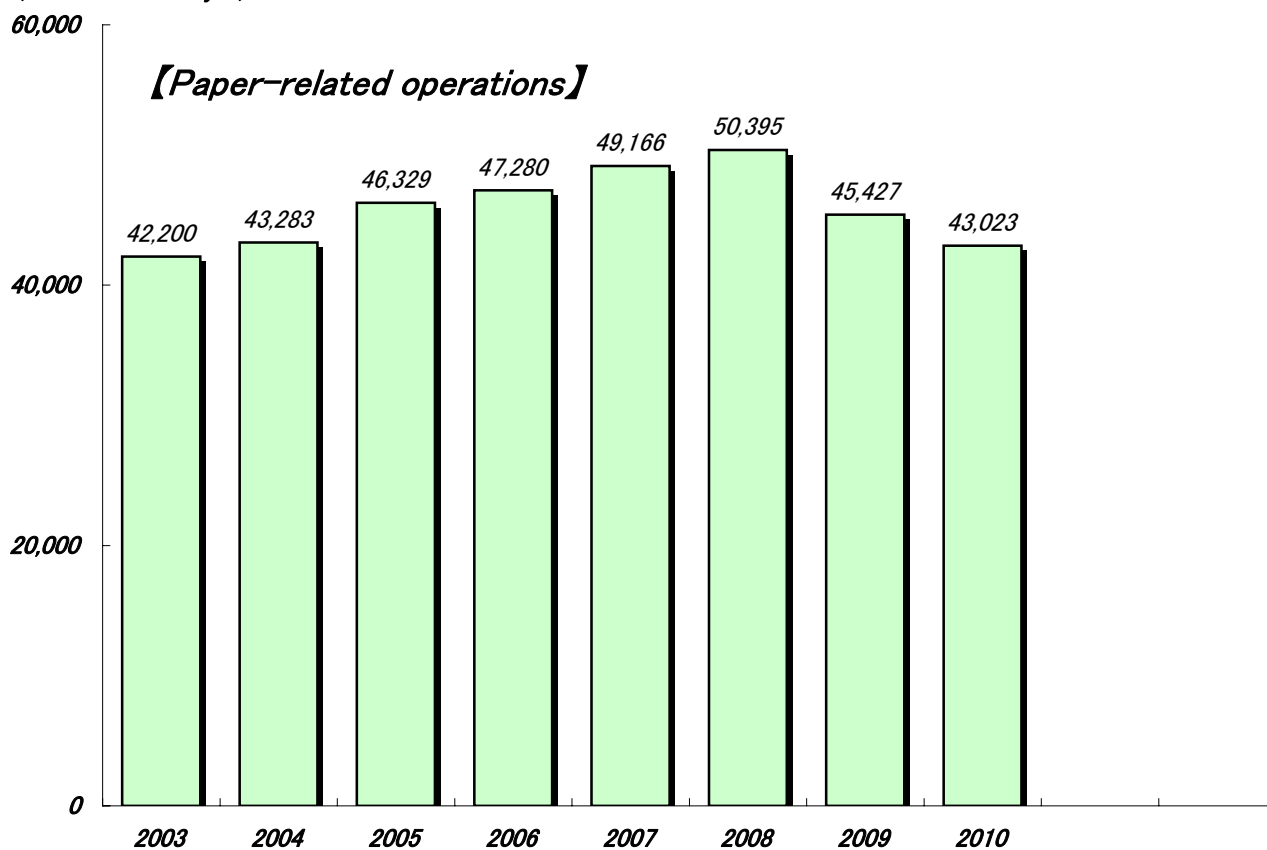


## Sales (Segment Information)

(Units : Millions of yen)

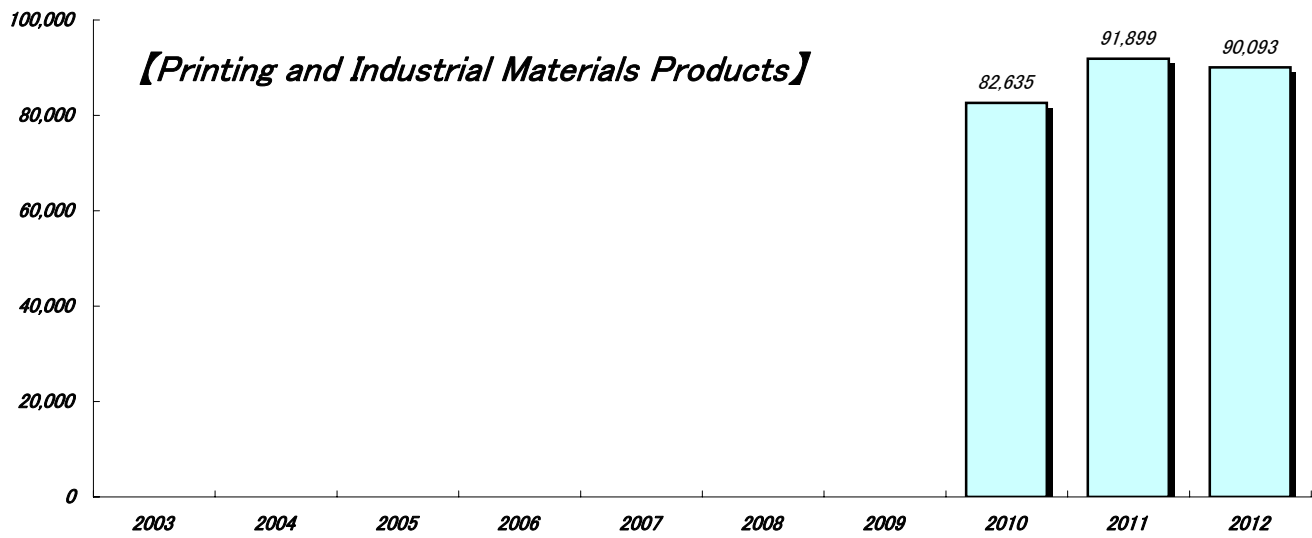


(Units : Millions of yen)

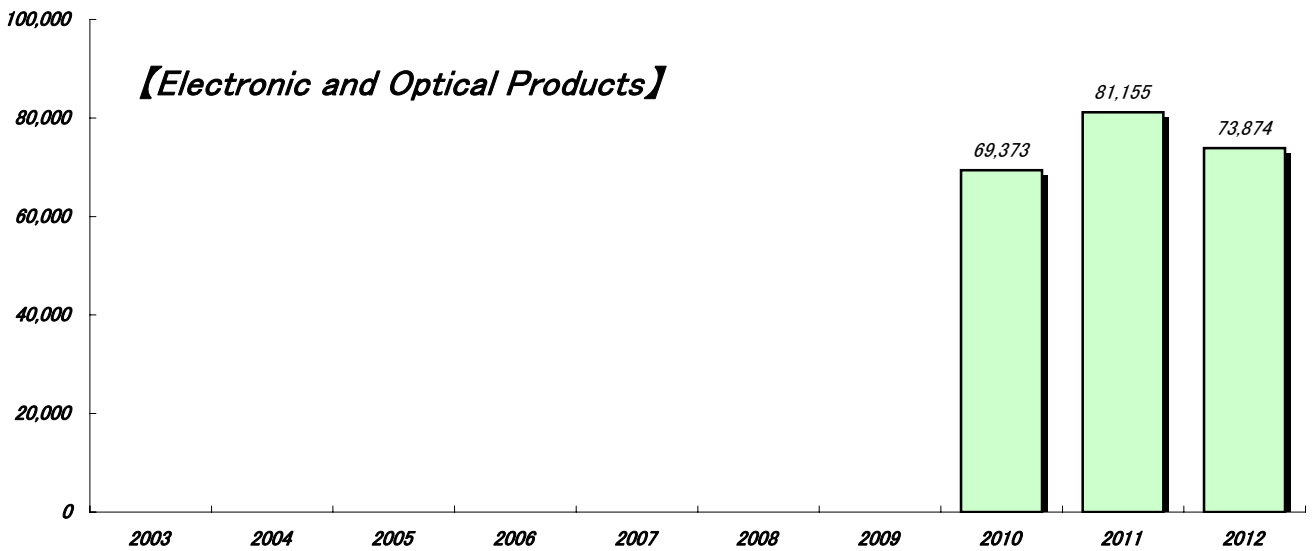


## Sales (Segment Information)

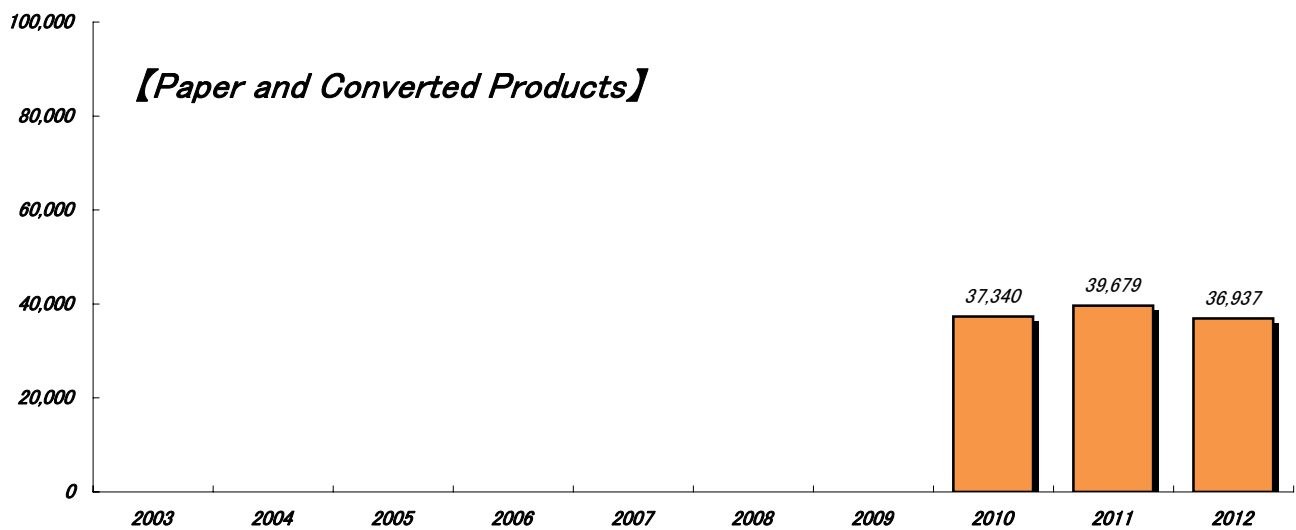
(Units : Millions of yen)



(Units : Millions of yen)

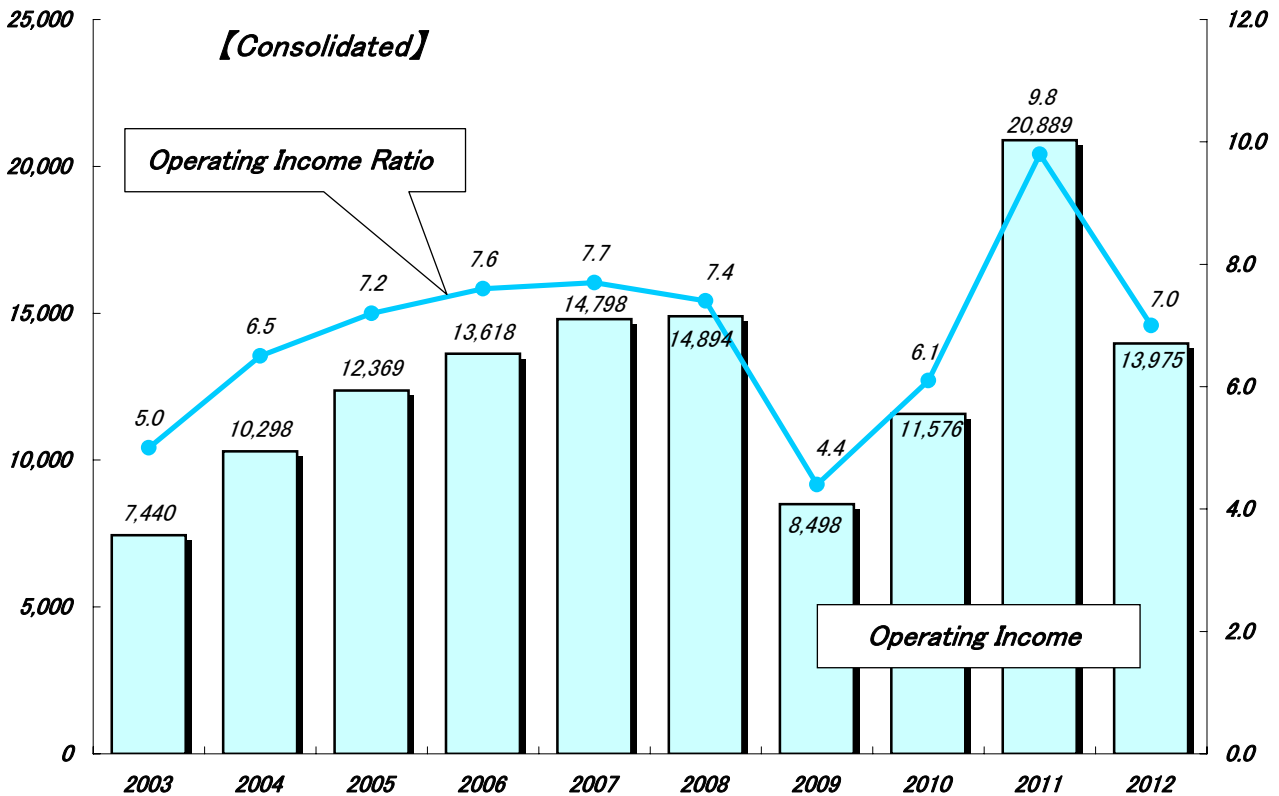


(Units : Millions of yen)

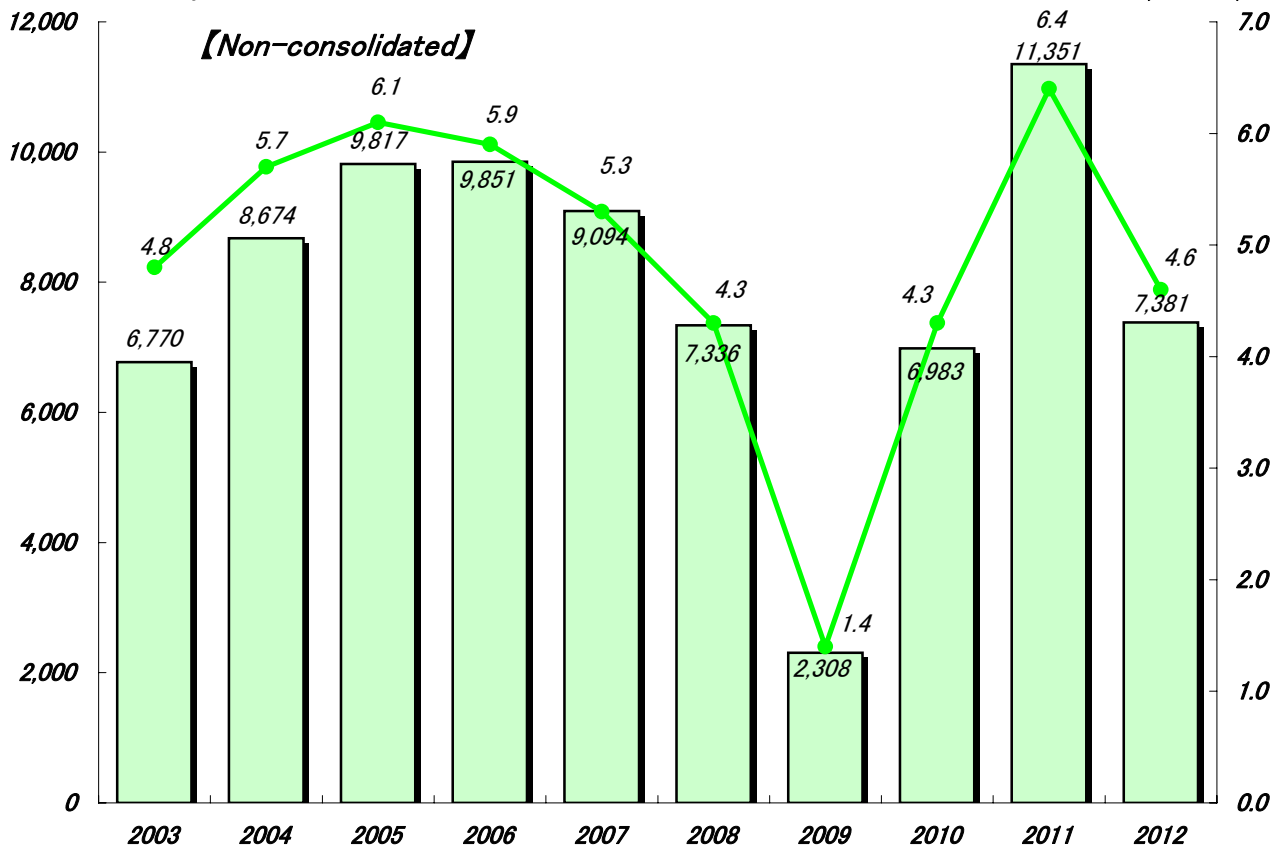


# Operating Income and Operating Income Ratio

(Units : Millions of yen)



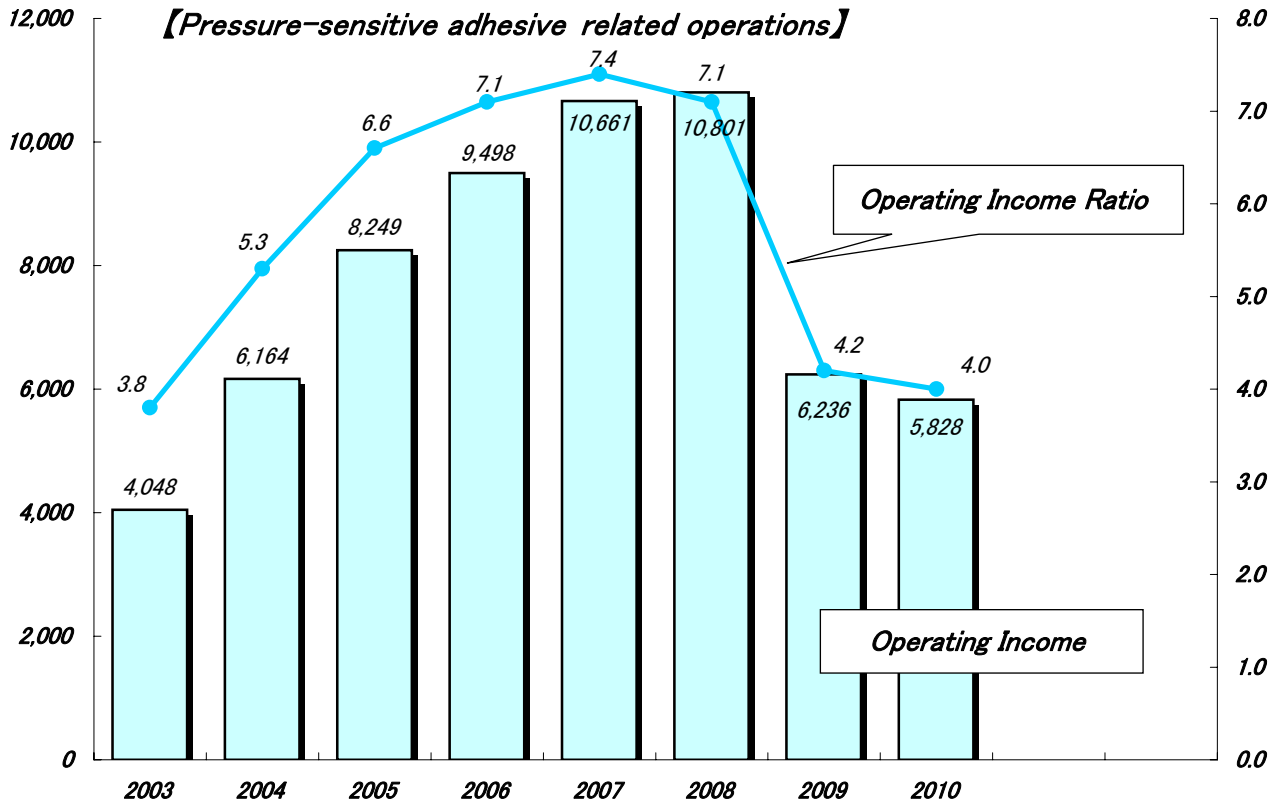
(Units : Millions of yen)



## Operating Income and Operating Income Ratio (Segment Information)

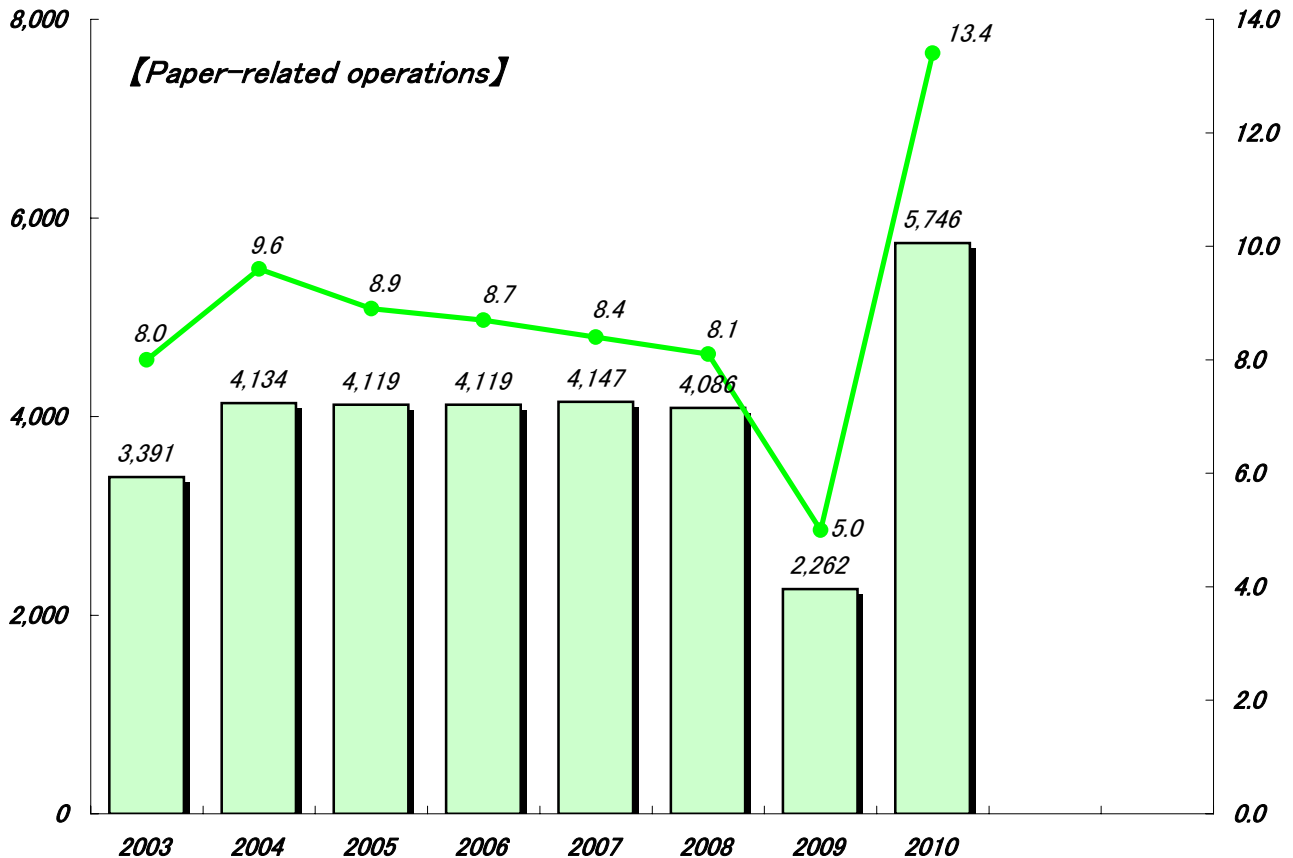
(Units : Millions of yen)

(Units : %)

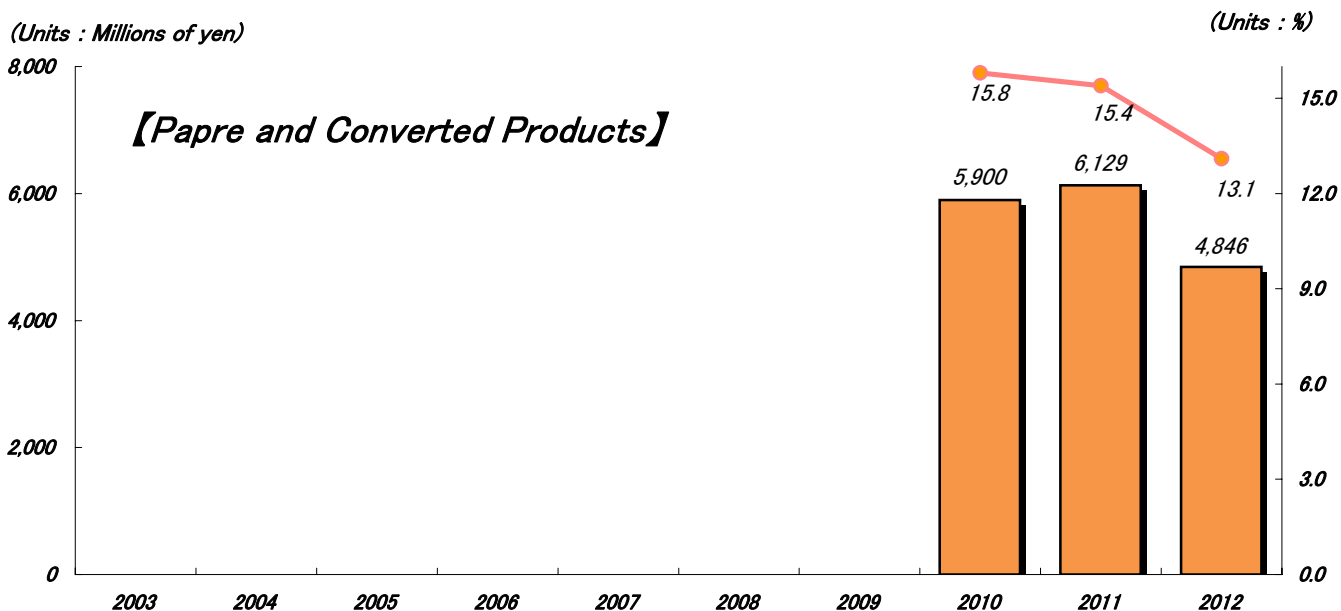
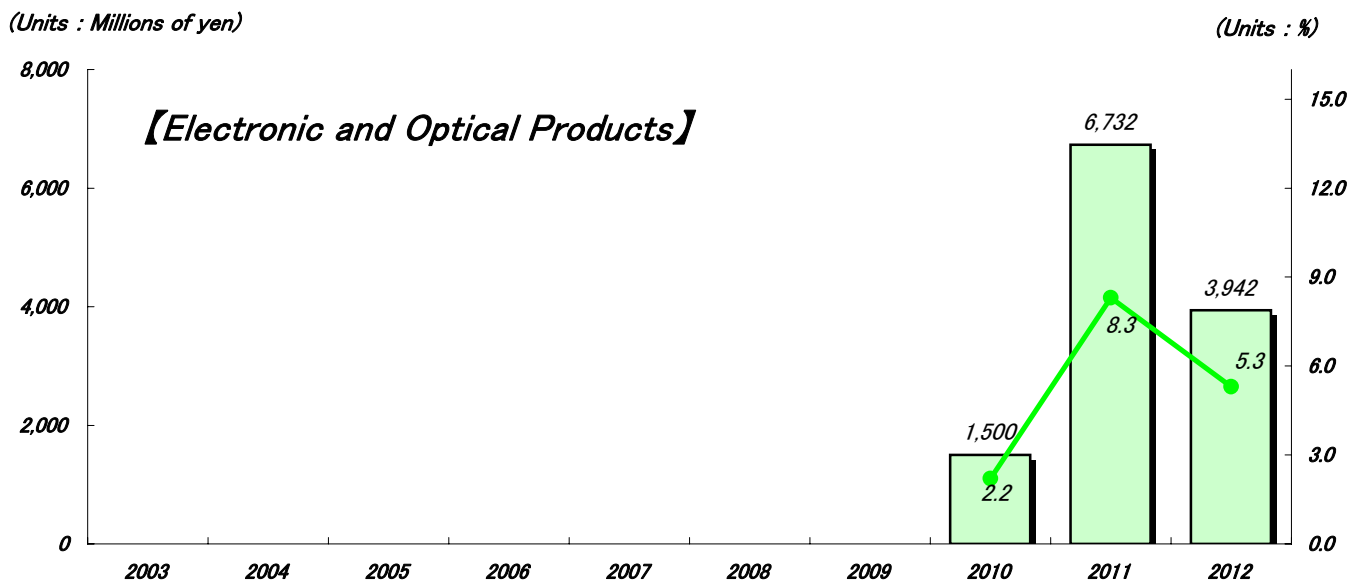
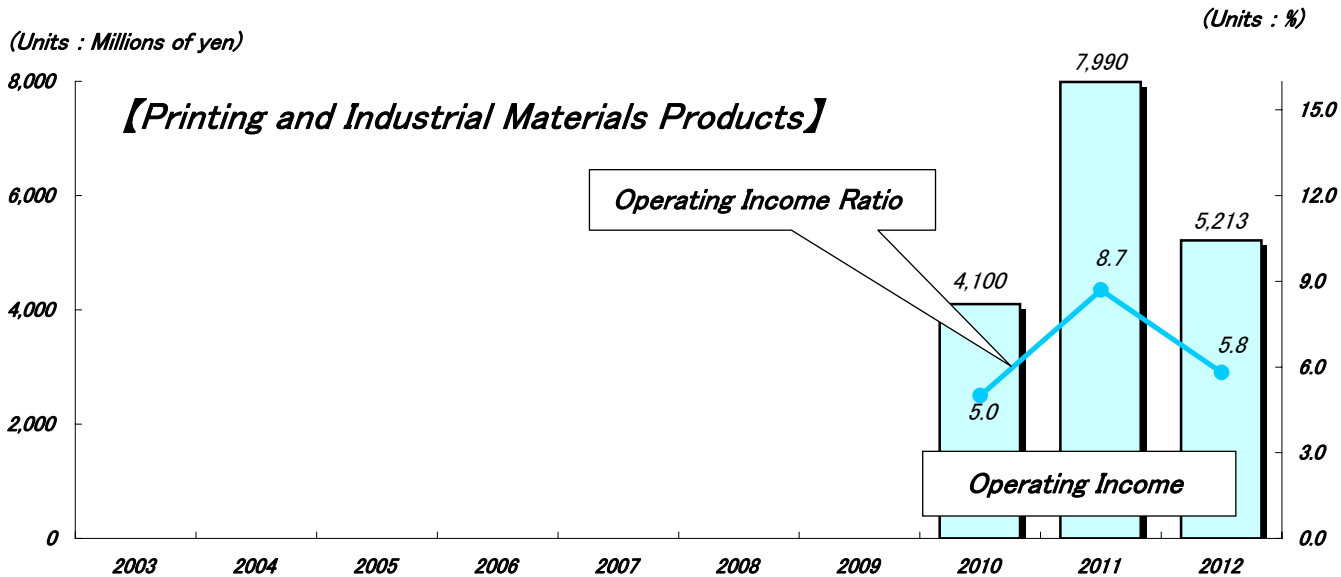


(Units : Millions of yen)

(Units : %)



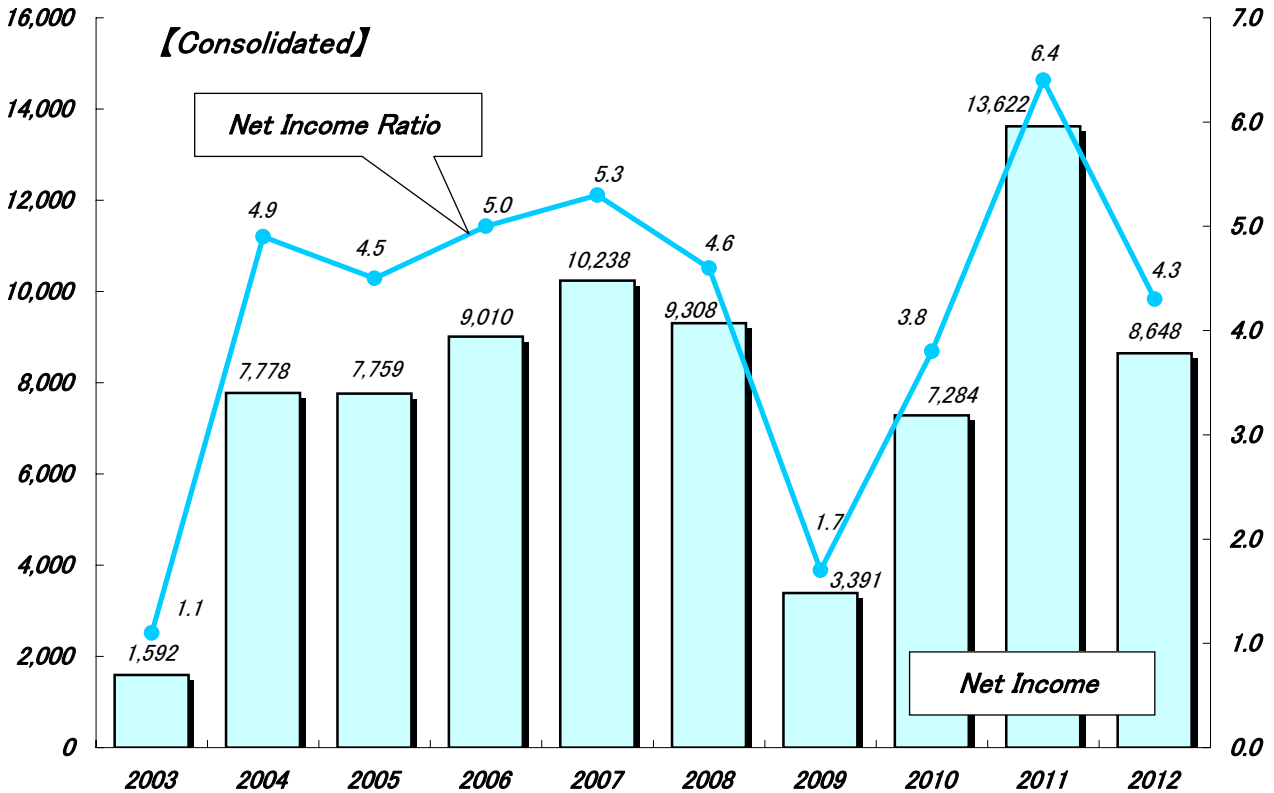
# Operating Income and Operating Income Ratio (Segment Information)





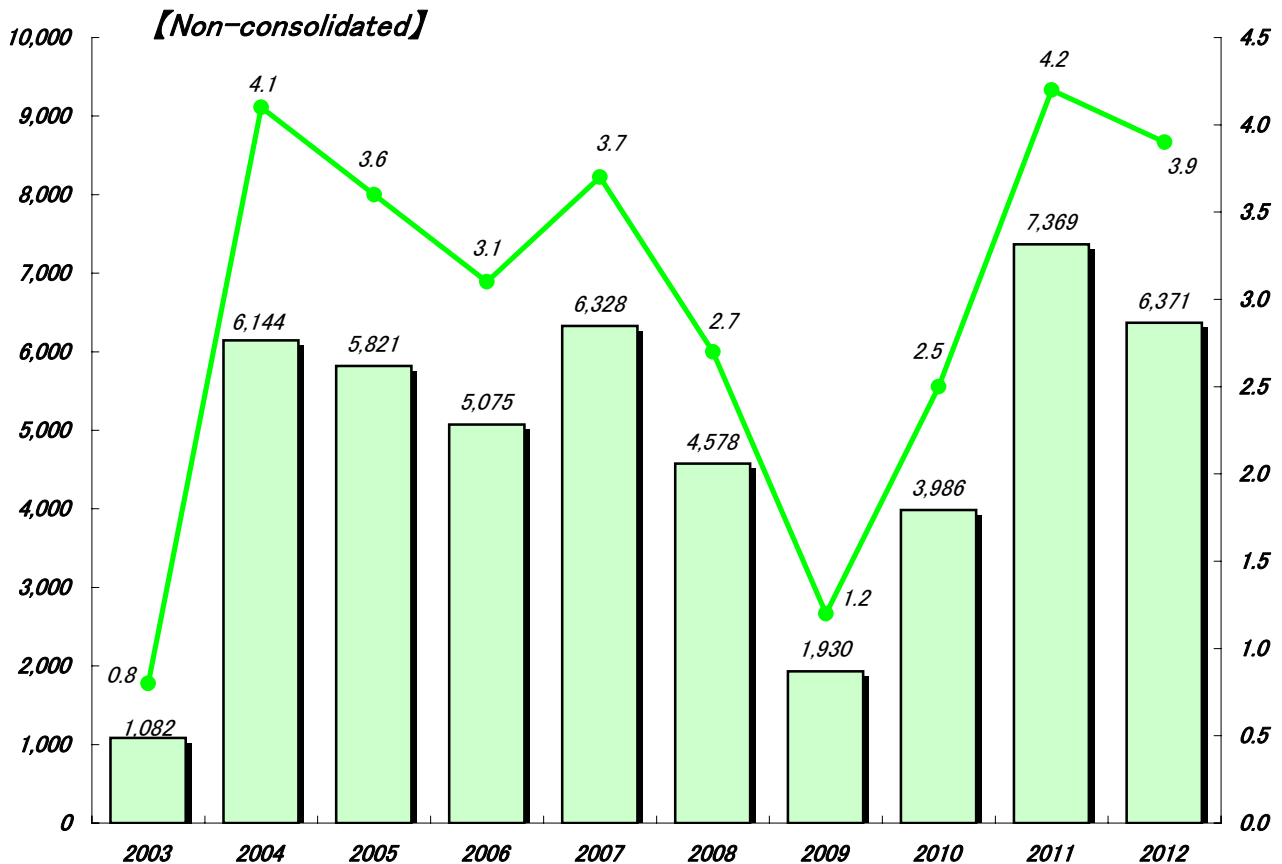
# Net Income and Net Income Ratio

(Units : Millions of yen)

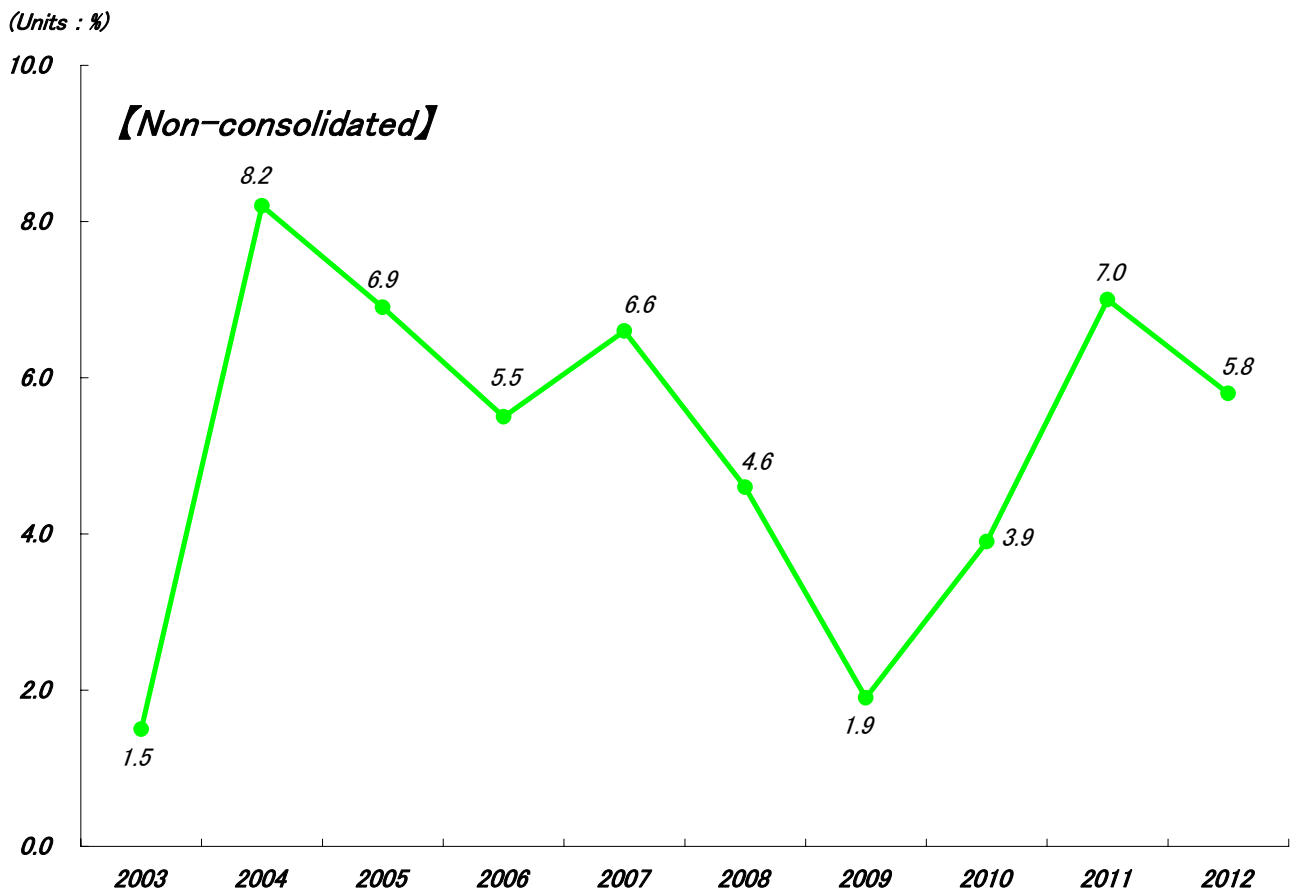
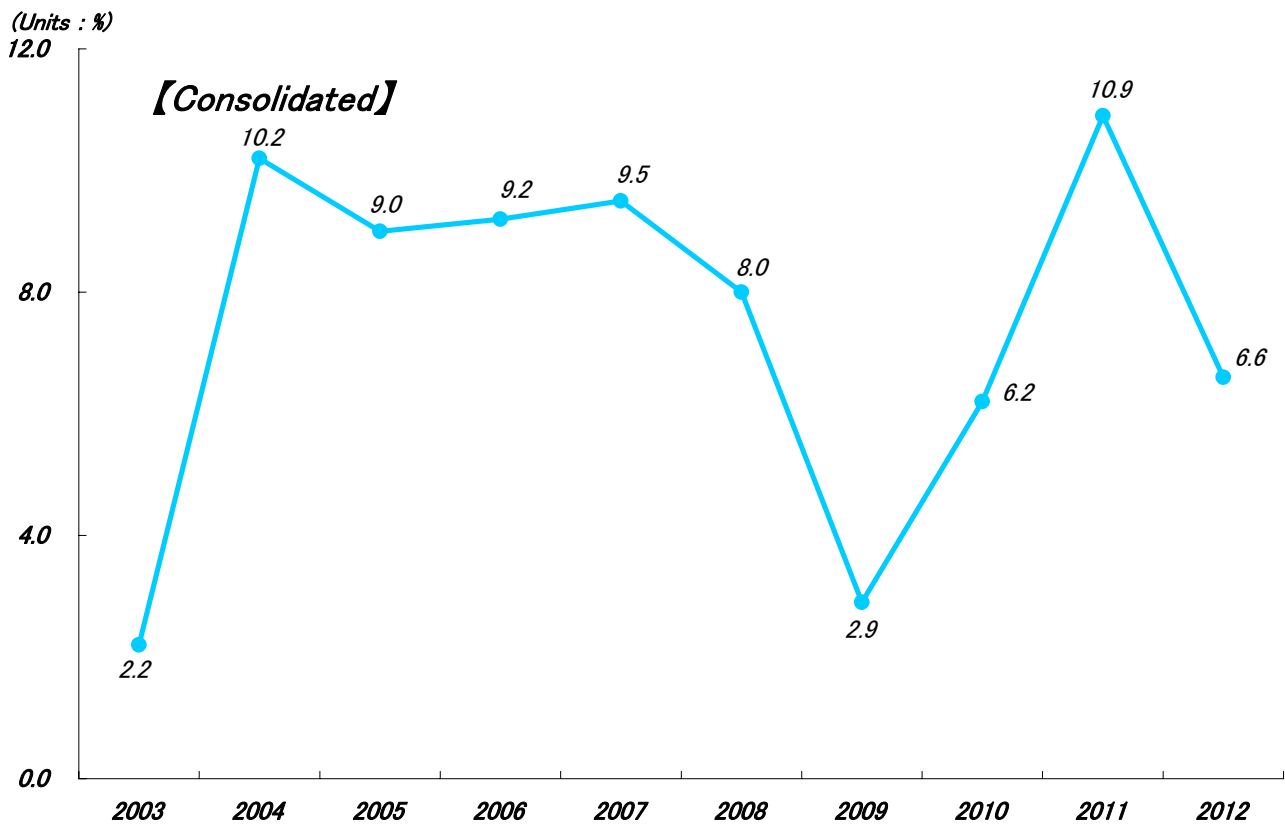


(Units : Millions of yen)

(Units : %)

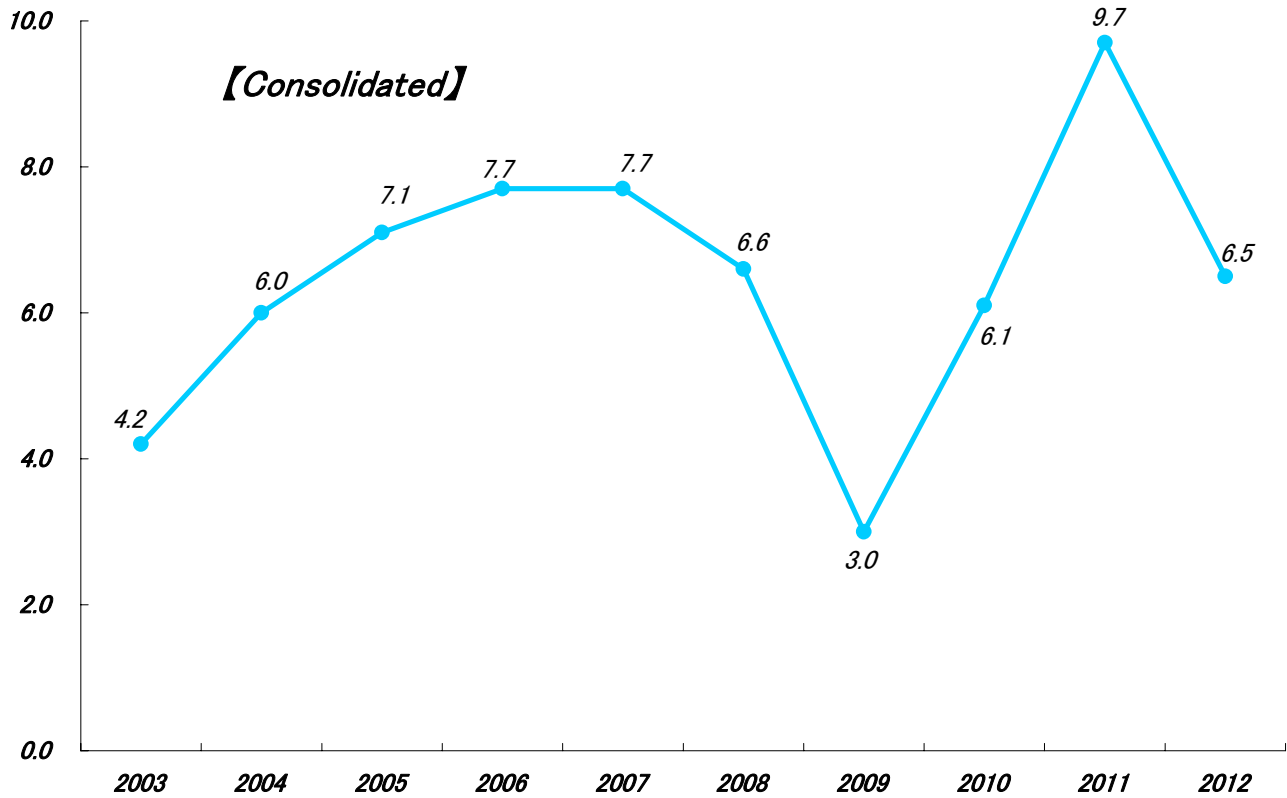


# Return on Equity

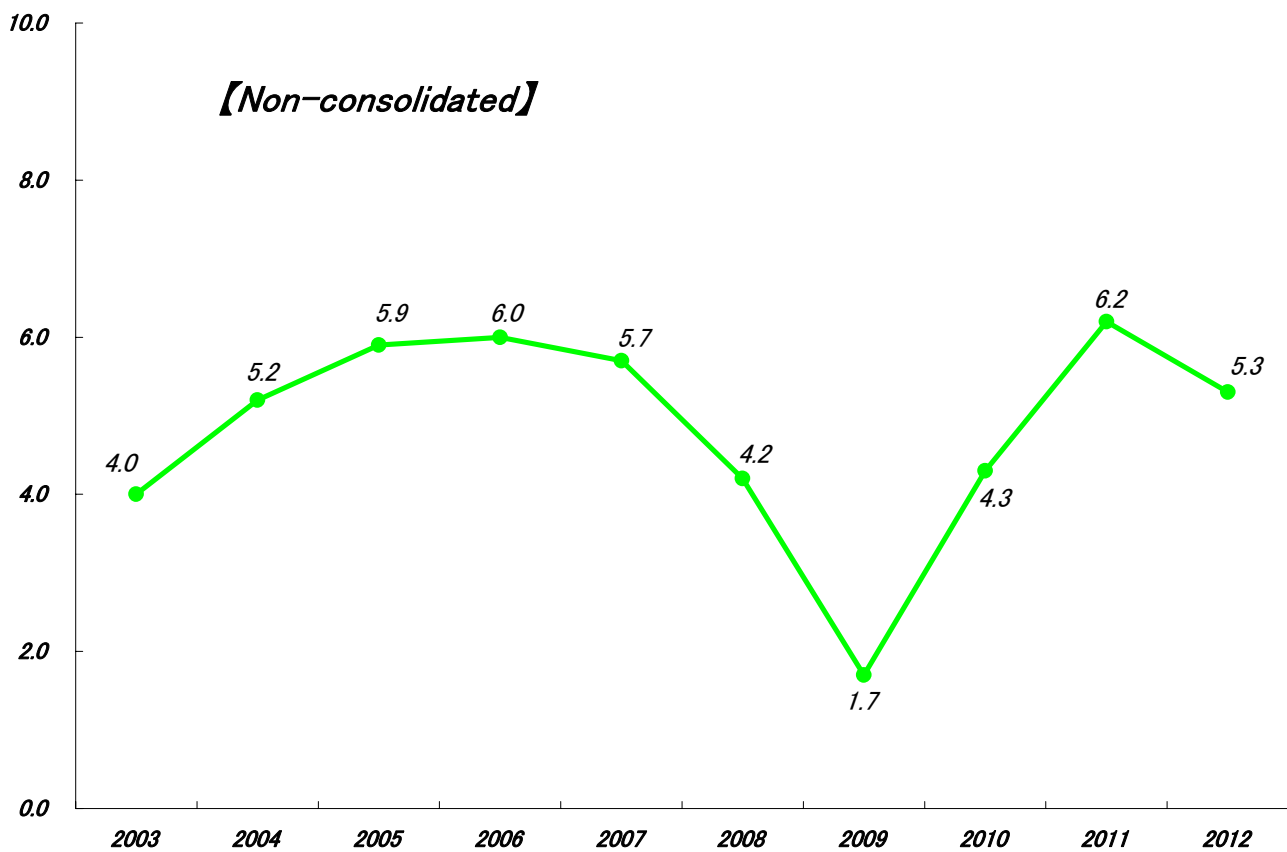


## Return on Assets

(Units : %)

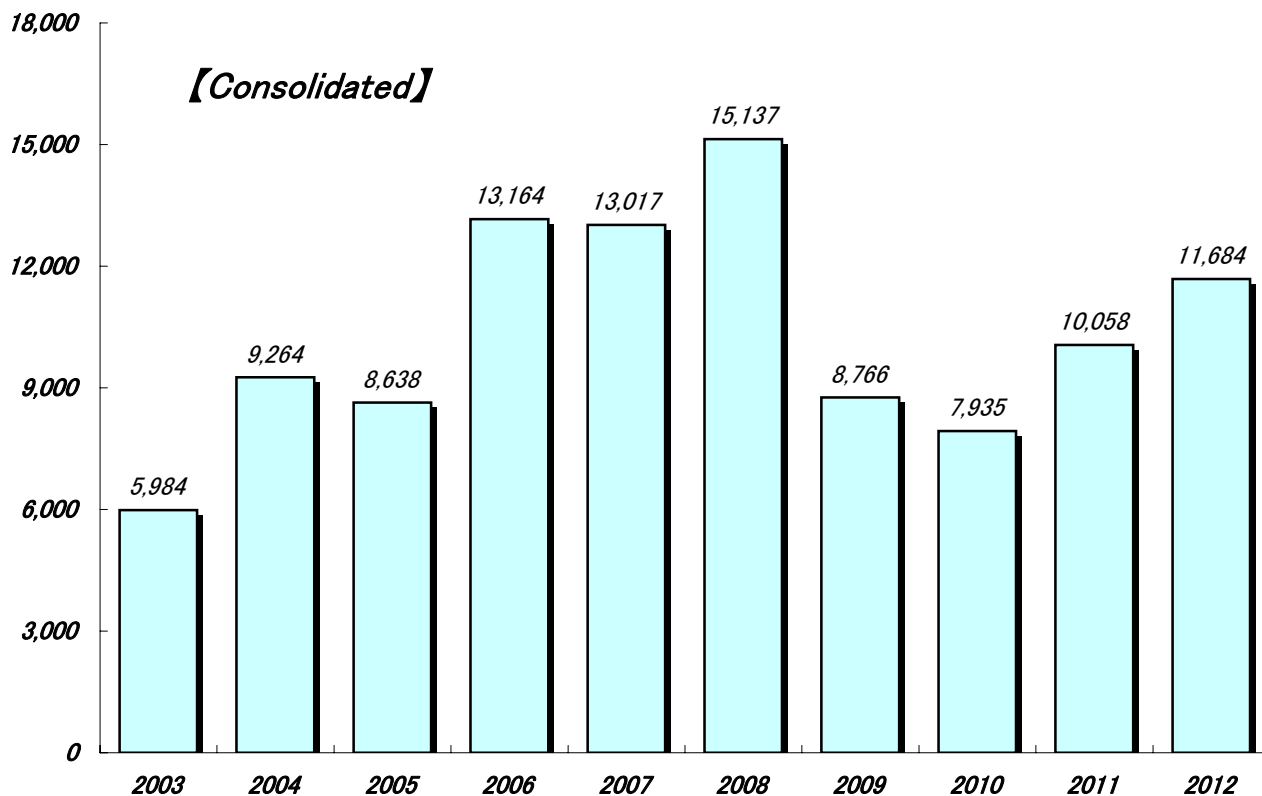


(Units : %)

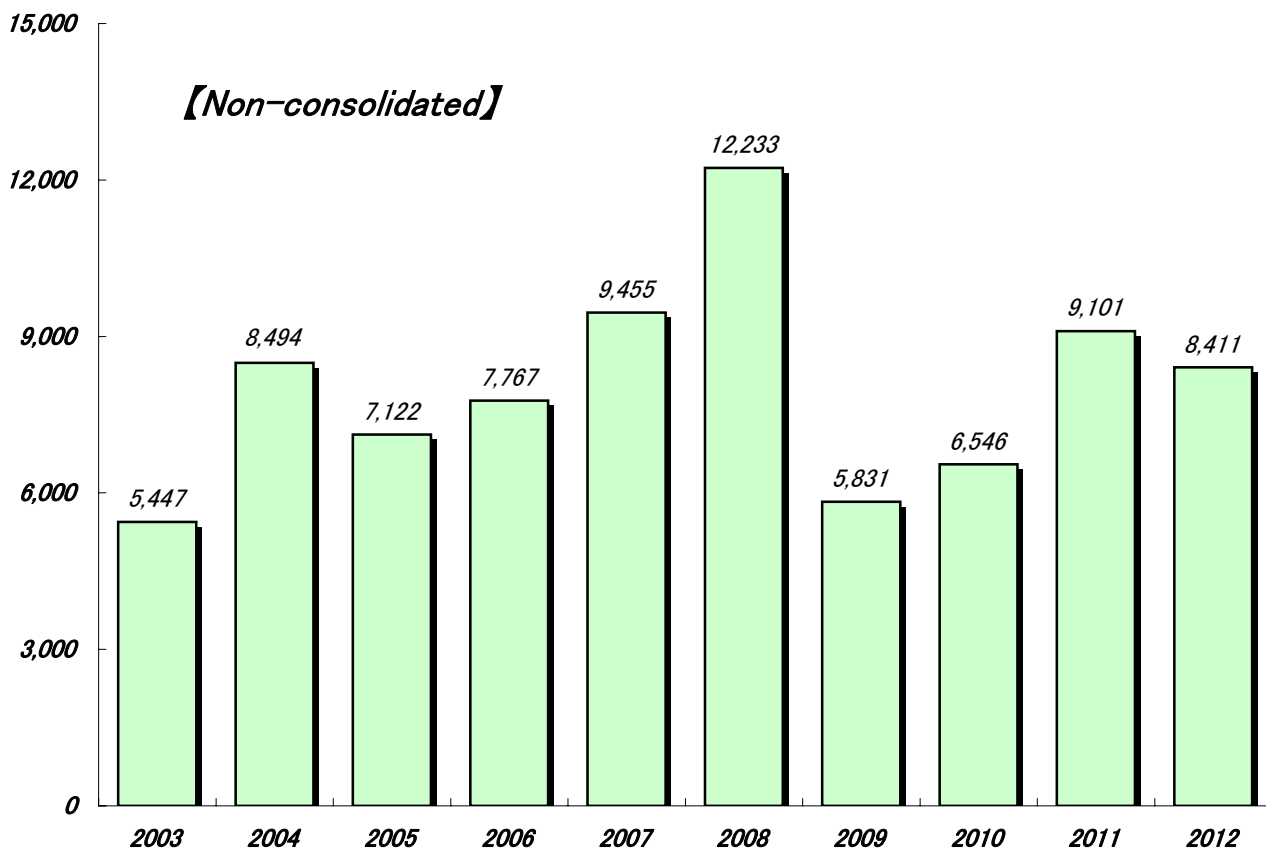


## Capital Expenditure

(Units : Millions of yen)

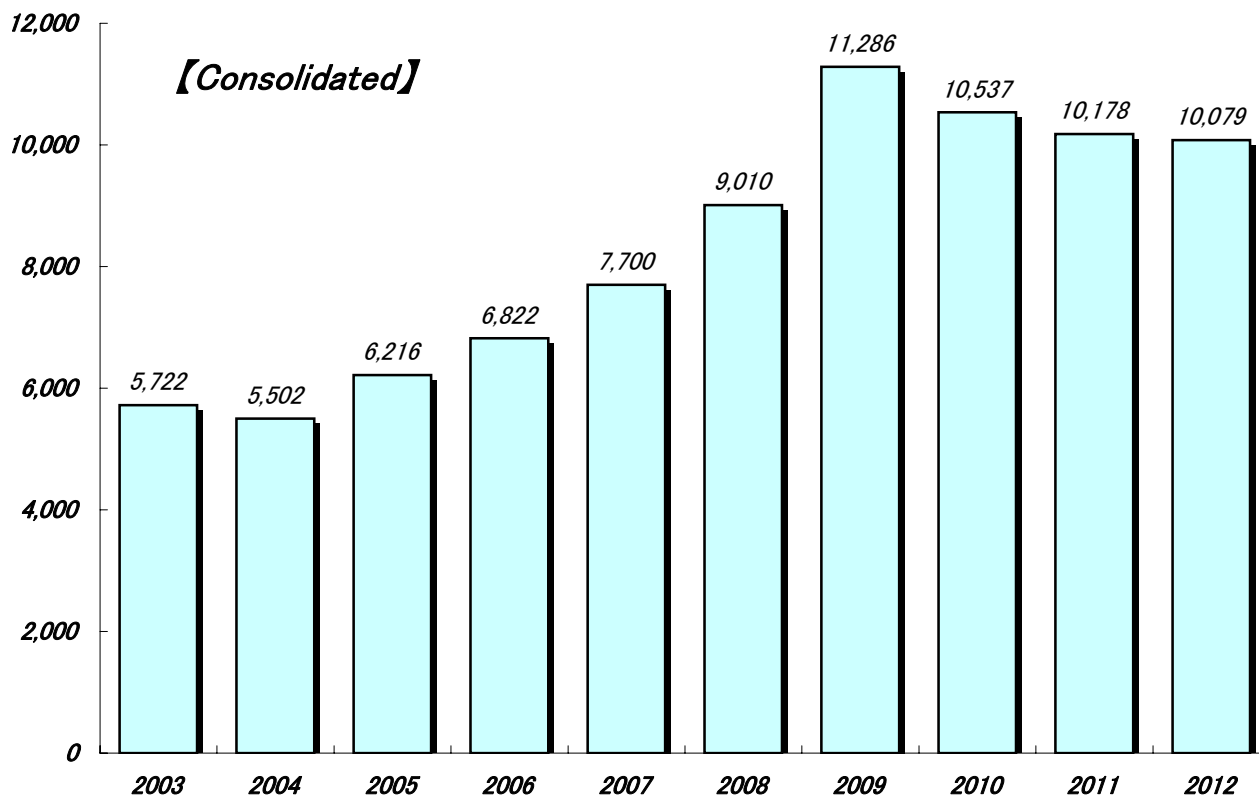


(Units : Millions of yen)



## Depreciation and Amortization

(Units : Millions of yen)

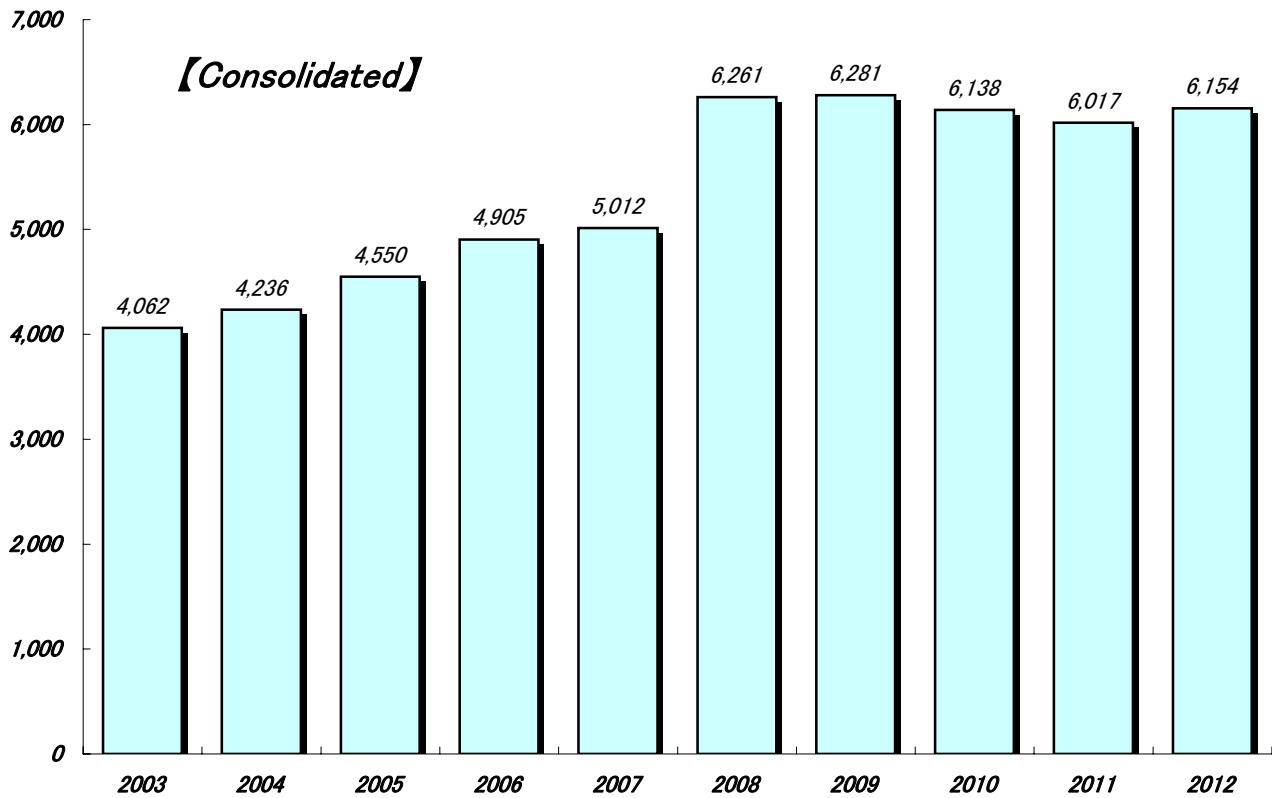


(Units : Millions of yen)

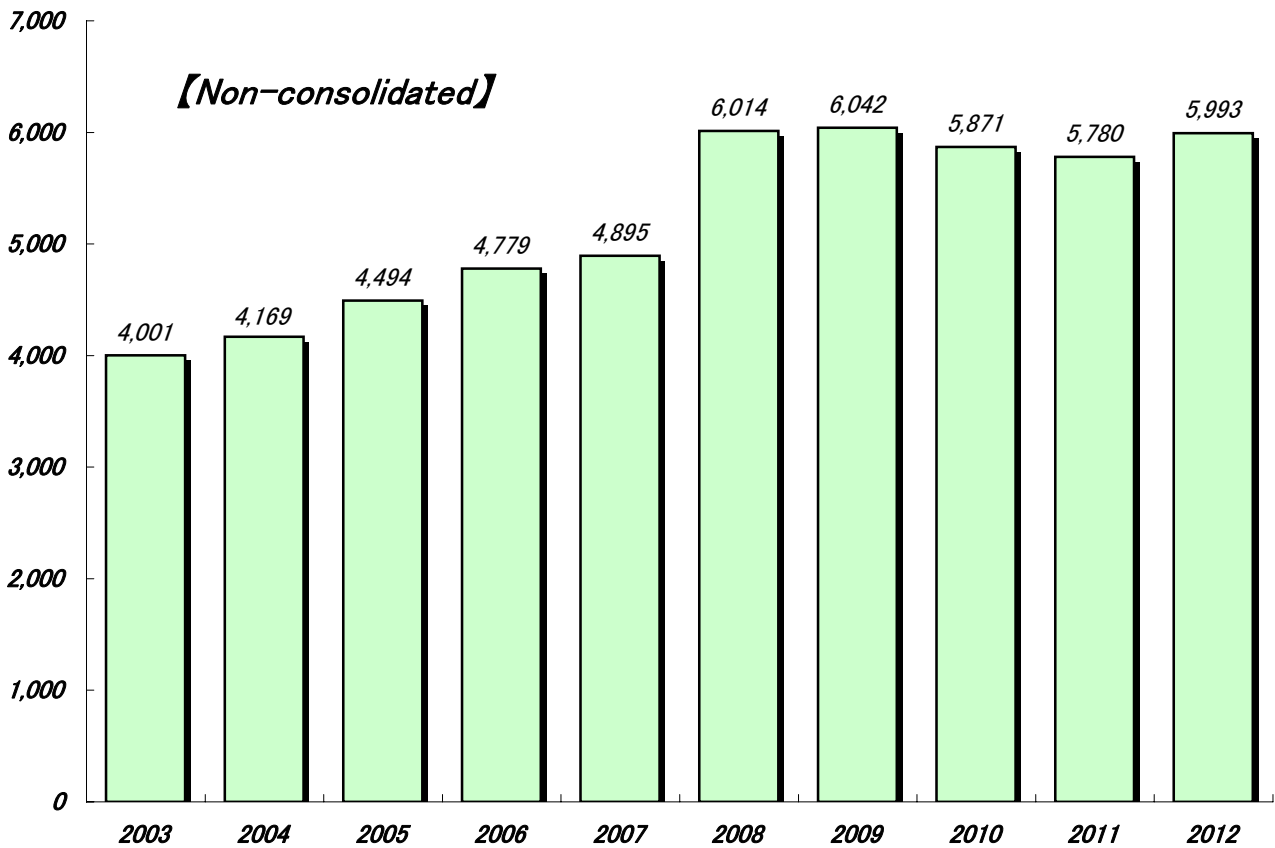


## R&D Expenses

(Units : Millions of yen)

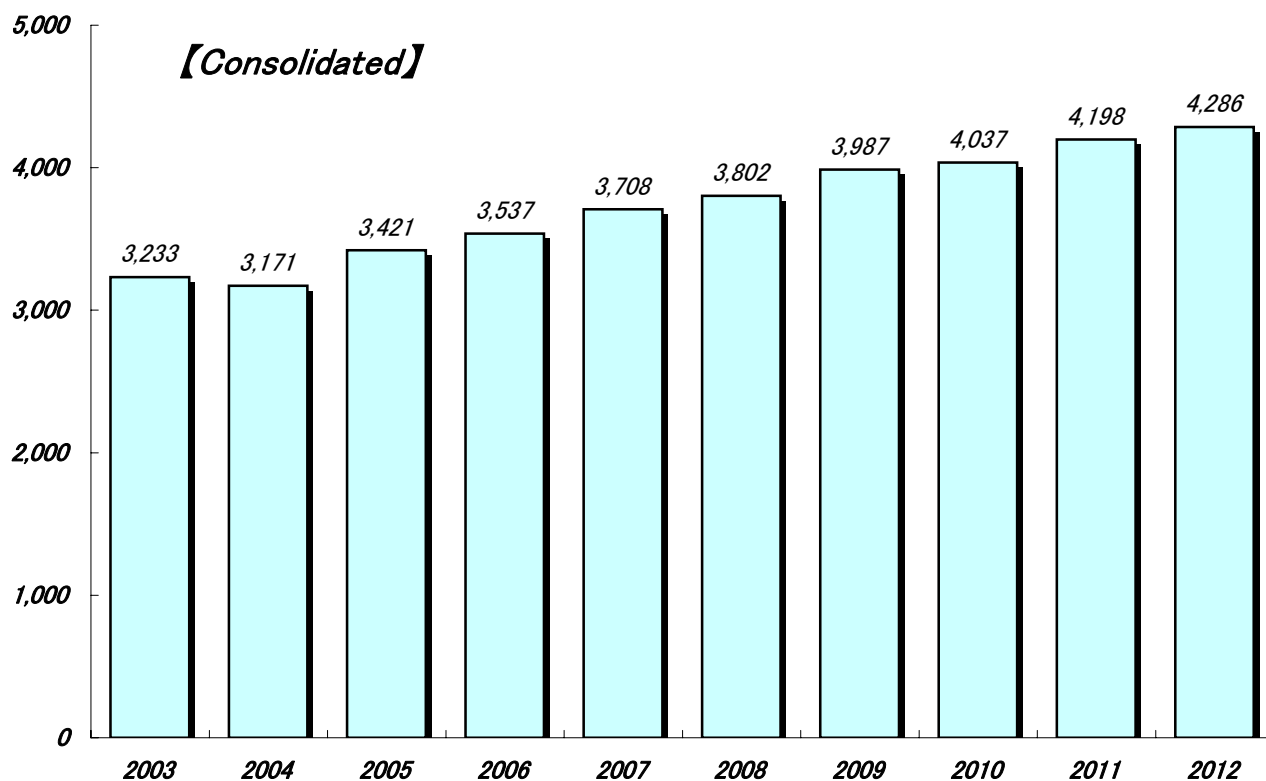


(Units : Millions of yen)

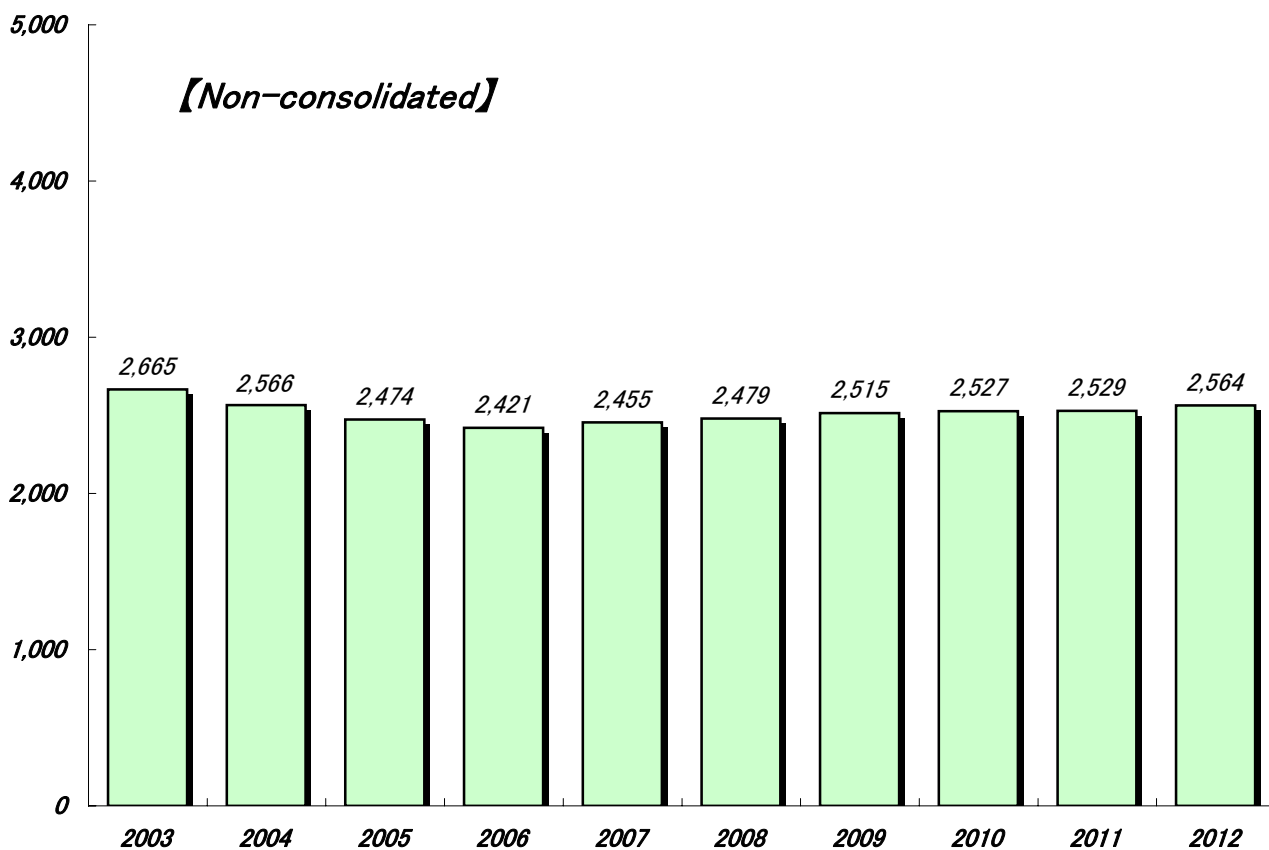


## Number of employees

(Units : peoples)



(Units : peoples)



## Consolidated Balance Sheets

(Units:Millions of Yen)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Current assets</b>	<b>85,195</b>	<b>90,437</b>	<b>97,509</b>	<b>104,432</b>	<b>117,530</b>	<b>120,027</b>	<b>95,937</b>	<b>121,451</b>	<b>132,891</b>	<b>137,229</b>
Cash and time deposits	6,381	5,659	8,717	13,814	15,784	18,636	16,271	27,474	37,403	40,907
Trade notes and accounts receivable	53,714	57,574	58,295	63,174	70,537	68,615	47,750	64,089	63,107	64,765
Marketable securities	1,036	943	815	708	673	—	0	0	—	—
Inventories	19,570	21,853	22,343	24,031	26,115	28,463	26,992	24,686	27,571	27,217
Deferred tax assets	2,143	1,488	1,222	1,371	1,476	1,864	1,924	2,202	2,473	2,189
Other	2,689	3,104	6,282	1,479	3,023	2,507	3,223	3,225	2,539	2,395
Allowance for doubtful accounts	(341)	(186)	(167)	(147)	(80)	(59)	(226)	(226)	(203)	(246)
<b>Fixed assets</b>	<b>71,243</b>	<b>72,270</b>	<b>72,079</b>	<b>76,725</b>	<b>80,994</b>	<b>84,824</b>	<b>76,917</b>	<b>74,204</b>	<b>73,296</b>	<b>72,973</b>
Tangible assets	54,698	53,878	56,411	63,176	68,376	73,710	67,010	63,337	61,888	62,273
Buildings and structures	18,423	18,518	18,694	18,839	21,956	25,451	23,887	24,748	24,528	25,159
Machinery and vehicles	22,294	22,486	25,997	26,883	31,622	34,146	30,359	27,183	25,109	23,348
Land	11,072	9,176	7,833	7,915	8,044	8,670	8,655	8,681	8,709	9,238
Construction in progress	1,812	2,499	2,231	7,675	4,801	3,375	1,728	480	1,446	2,716
Other	1,095	1,197	1,654	1,862	1,952	2,066	2,379	2,242	2,095	1,810
Intangible assets	201	190	198	385	421	317	381	1,334	2,072	2,345
Investments and other assets	16,343	18,201	15,470	13,163	12,196	10,796	9,525	9,532	9,334	8,354
Deferred tax assets	9,512	9,225	7,468	6,226	6,550	5,859	5,807	5,501	5,426	4,894
Other	6,986	9,135	8,143	7,091	5,801	5,104	3,880	4,202	4,103	3,635
Allowance for doubtful accounts	(155)	(159)	(141)	(155)	(155)	(168)	(162)	(170)	(195)	(175)
<b>Deferred assets</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Bond issue cost	—	—	—	—	—	—	—	—	—	—
<b>Foreign currency translation adjustments</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Total assets</b>	<b>156,439</b>	<b>162,707</b>	<b>169,589</b>	<b>181,157</b>	<b>198,525</b>	<b>204,851</b>	<b>172,854</b>	<b>195,656</b>	<b>206,188</b>	<b>210,203</b>
<b>Current liabilities</b>	<b>50,255</b>	<b>58,108</b>	<b>54,815</b>	<b>57,748</b>	<b>67,950</b>	<b>67,630</b>	<b>43,655</b>	<b>58,654</b>	<b>60,465</b>	<b>62,075</b>
Trade notes and accounts payable	35,315	38,905	38,868	45,497	53,454	49,988	29,514	44,071	44,506	45,612
Short-term borrowings	2,937	1,993	6,487	1,291	2,603	3,536	3,430	1,424	1,467	1,320
Bond / Notes due within one year	—	5,801	—	—	—	—	—	—	—	—
Accrued income taxes	2,636	2,346	875	2,513	2,074	1,632	267	3,555	3,557	1,223
Reserve for loss on shutdown of a plant	2,230	—	—	—	—	—	—	—	—	—
Other	7,135	9,061	8,584	8,445	9,816	12,473	10,442	9,603	10,933	13,919
<b>Fixed liabilities</b>	<b>33,253</b>	<b>23,462</b>	<b>21,241</b>	<b>19,047</b>	<b>17,178</b>	<b>15,586</b>	<b>15,269</b>	<b>15,499</b>	<b>15,146</b>	<b>15,279</b>
Bonds	—	—	—	—	—	—	—	—	—	—
Convertible bonds	7,000	—	—	—	—	—	—	—	—	—
Long-term borrowings	719	622	428	347	280	201	107	54	—	—
Accrued pension and severance costs	25,478	22,838	20,810	18,605	16,624	15,115	14,398	14,032	13,802	13,914
Severance indemnities	—	—	—	—	—	—	—	—	—	—
Consolidation adjustments accounts	21	1	0	—	—	—	—	—	—	—
Other	33	—	—	94	273	269	764	1,412	1,344	1,365
<b>Total liabilities</b>	<b>83,508</b>	<b>81,571</b>	<b>76,057</b>	<b>76,795</b>	<b>85,128</b>	<b>83,217</b>	<b>58,924</b>	<b>74,153</b>	<b>75,611</b>	<b>77,355</b>
<b>Minority interests</b>	<b>353</b>	<b>788</b>	<b>764</b>	<b>670</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Common stock	19,699	20,299	23,201	23,201	23,201	23,201	23,201	23,201	23,201	23,201
Capital surplus	23,321	23,921	26,818	26,818	26,818	26,818	26,830	26,830	26,830	26,830
Retained earnings	31,207	38,159	44,960	52,723	61,726	69,488	70,707	76,916	88,638	94,281
Net unrealized holding gain/loss on securities	(168)	228	765	1,606	689	292	(87)	96	102	117
Foreign currency translation adjustments	(556)	(1,264)	(1,958)	369	1,217	2,050	(6,408)	(5,334)	(7,894)	(9,561)
Pensionplan liability adjustment	—	—	—	—	—	—	—	—	(141)	(160)
Treasury stock, at cost	(926)	(996)	(1,018)	(1,027)	(1,033)	(1,037)	(1,032)	(1,034)	(1,035)	(2,750)
Share subscription rights	—	—	—	—	29	47	41	67	88	94
Minority interests	—	—	—	—	747	773	679	759	786	796
<b>Shareholders' equity</b>	<b>72,577</b>	<b>80,347</b>	<b>92,767</b>	<b>103,691</b>	<b>113,396</b>	<b>121,634</b>	<b>113,930</b>	<b>121,502</b>	<b>130,576</b>	<b>132,847</b>
<b>Total liabilities, minority interests &amp; shareholder's equity</b>	<b>156,439</b>	<b>162,707</b>	<b>169,589</b>	<b>181,157</b>	<b>198,525</b>	<b>204,851</b>	<b>172,854</b>	<b>195,656</b>	<b>206,188</b>	<b>210,203</b>



## Consolidated Statements of Income

(Units:Millions of yen)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net sales	148,984	158,947	171,689	180,334	192,722	202,296	194,901	189,348	212,733	200,905
Cost of goods sold	119,745	125,623	135,708	141,727	152,282	159,603	158,874	151,702	164,188	158,738
Gross profit	29,238	33,324	35,980	38,607	40,440	42,693	36,026	37,645	48,544	42,167
Selling, general and administrative expense	21,798	23,025	23,611	24,988	25,642	27,799	27,528	26,068	27,655	28,192
Operating income	7,440	10,298	12,369	13,618	14,798	14,894	8,498	11,576	20,889	13,975
Non-operating income	277	505	351	721	1,061	672	760	791	659	625
Interest income	47	39	34	114	146	196	197	103	161	233
Dividend income	26	25	39	48	227	86	83	74	65	53
other	203	440	277	557	688	388	479	614	431	338
Non-operating expense	1,042	1,179	1,005	778	1,159	2,287	3,605	1,068	2,028	986
Interest expense	131	78	62	80	92	75	91	21	19	24
other	911	1,101	942	698	1,067	2,212	3,513	1,046	2,009	962
Ordinary income	6,674	9,624	11,715	13,561	14,700	13,279	5,654	11,300	19,520	13,613
Extraordinary gain	25	3,915	317	48	123	99	—	395	104	22
Extraordinary loss	3,461	1,357	195	396	524	187	439	295	58	253
Income/(loss) before income tax	3,238	12,182	11,837	13,213	14,298	13,191	5,215	11,399	19,565	13,382
Income tax - Current	2,924	3,712	2,436	3,709	3,803	3,255	1,539	4,083	6,104	3,689
Income tax - Deferred	(1,264)	670	1,655	632	180	585	290	(46)	(235)	987
Income before minority interests	—	—	—	—	—	—	—	—	13,696	8,704
Minority interests	13	(20)	13	139	(76)	(40)	5	(78)	(73)	(56)
Net income/(loss)	1,592	7,778	7,759	9,010	10,238	9,308	3,391	7,284	13,622	8,648
Income before minority interests	—	—	—	—	—	—	—	—	13,696	8,704
Other comprehensive income / (loss)	—	—	—	—	—	—	—	—	(2,511)	(1,718)
Net unrealized holding gain/loss on securities	—	—	—	—	—	—	—	—	6	14
Foreign currency translation adjustments	—	—	—	—	—	—	—	—	(2,536)	(1,713)
Pensionplan liability adjustment	—	—	—	—	—	—	—	—	18	(19)
Comprehensive income / (loss)	—	—	—	—	—	—	—	—	11,184	6,986

## Consolidated Statements of Cash Flows

<i>(Units:Millions of yen)</i>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<b><i>Cash flows from operating activities</i></b>	<b>10,099</b>	<b>9,474</b>	<b>11,163</b>	<b>17,004</b>	<b>13,733</b>	<b>17,739</b>	<b>12,979</b>	<b>22,259</b>	<b>23,307</b>	<b>18,910</b>
<i>Income/(loss) before income tax</i>	3,238	12,182	11,837	13,213	14,298	13,191	5,215	11,399	19,565	13,382
<i>Depreciation and amortization</i>	5,722	5,502	6,216	6,822	7,700	9,010	11,286	10,537	10,178	10,079
<i>other</i>	1,137	(8,211)	(6,890)	(3,031)	(8,265)	(4,462)	(3,522)	322	(6,436)	(4,550)
<b><i>Cash flows from investing activities</i></b>	<b>(7,400)</b>	<b>(8,496)</b>	<b>(8,963)</b>	<b>(13,198)</b>	<b>(12,200)</b>	<b>(15,071)</b>	<b>(9,752)</b>	<b>(9,253)</b>	<b>(9,926)</b>	<b>(12,262)</b>
<i>Purchases of property, plant and equipment</i>	(5,644)	(8,699)	(8,699)	(12,715)	(11,646)	(14,700)	(9,584)	(7,777)	(8,237)	(8,760)
<i>other</i>	(1,754)	203	(264)	(483)	(553)	(371)	(168)	(1,475)	(1,689)	(3,502)
<b><i>Cash flows from financing activities</i></b>	<b>(7,098)</b>	<b>(1,671)</b>	<b>(410)</b>	<b>(2,788)</b>	<b>(67)</b>	<b>(768)</b>	<b>(2,300)</b>	<b>(3,454)</b>	<b>(2,820)</b>	<b>(5,099)</b>
<b><i>Effect of exchange rate changes on cash and cash equivalents</i></b>	<b>(328)</b>	<b>(143)</b>	<b>(68)</b>	<b>1,088</b>	<b>318</b>	<b>(324)</b>	<b>(2,870)</b>	<b>465</b>	<b>(1,250)</b>	<b>(700)</b>
<b><i>Net increase(decrease) in cash and cash equivalents</i></b>	<b>(4,727)</b>	<b>(836)</b>	<b>1,719</b>	<b>2,106</b>	<b>1,784</b>	<b>1,574</b>	<b>(1,943)</b>	<b>10,016</b>	<b>9,310</b>	<b>848</b>
<b><i>cash and cash equivalents at beginning of year</i></b>	<b>11,648</b>	<b>6,920</b>	<b>6,254</b>	<b>9,190</b>	<b>13,765</b>	<b>15,549</b>	<b>17,314</b>	<b>15,370</b>	<b>25,387</b>	<b>35,188</b>
<b><i>Increase in cash and cash equivalents resulting from initial consolidation of subsidiaries</i></b>	<b>—</b>	<b>170</b>	<b>1,216</b>	<b>2,469</b>	<b>—</b>	<b>189</b>	<b>—</b>	<b>—</b>	<b>490</b>	<b>—</b>
<b><i>cash and cash equivalents at end of year</i></b>	<b>6,920</b>	<b>6,254</b>	<b>9,190</b>	<b>13,765</b>	<b>15,549</b>	<b>17,314</b>	<b>15,370</b>	<b>25,387</b>	<b>35,188</b>	<b>36,036</b>