



# *Presentation for FY2013 Results and FY2014 Forecasts*

May 16, 2013

# Consolidated Financial Results for the Fiscal Year Ended March 2013

(unit: million yen)

	FY2013 results	FY2012 results	Increase (decrease)
--	-------------------	-------------------	------------------------

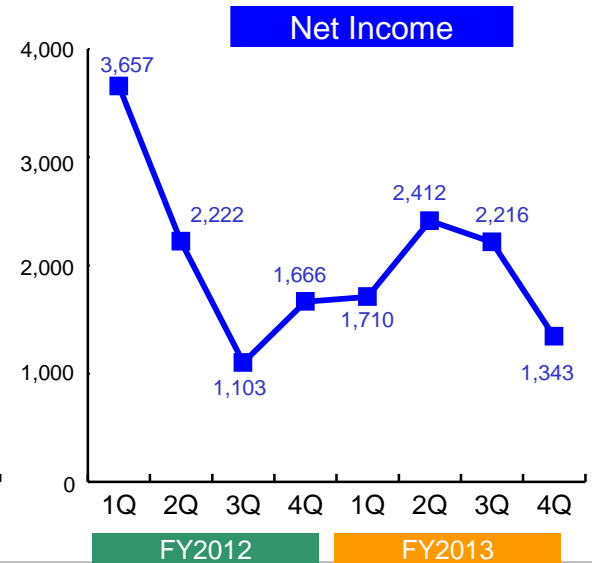
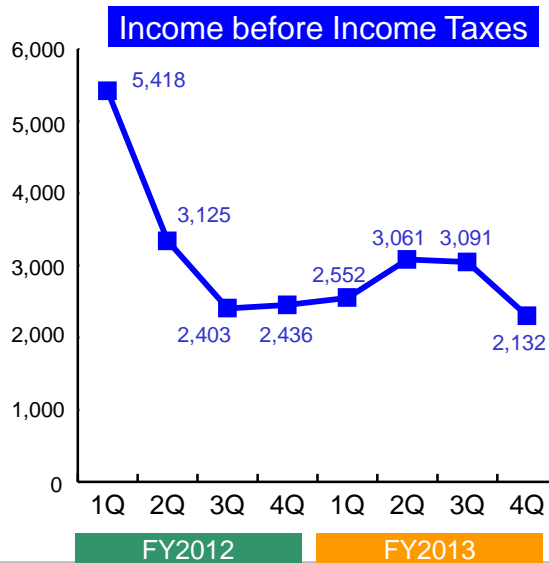
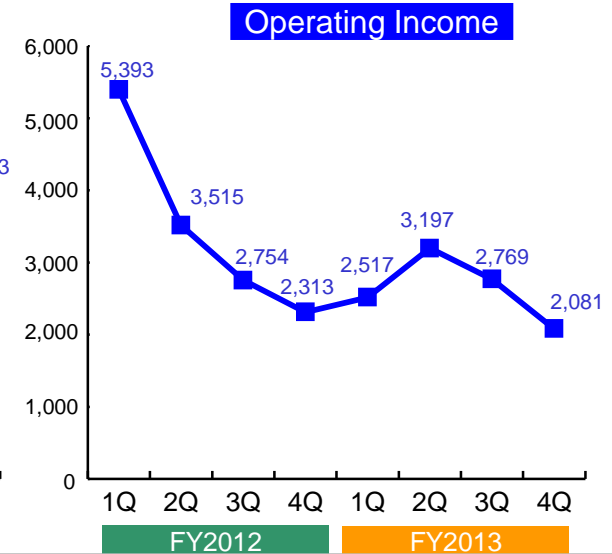
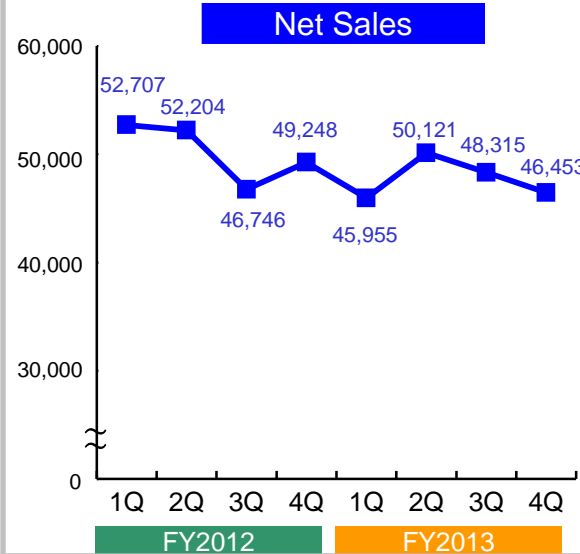
(unit: million yen)

Net sales	190,844	200,905	(10,061) (5.0%)
-----------	---------	---------	--------------------

Operating Income	10,564	13,975	(3,411) (24.4%)
------------------	--------	--------	--------------------

Income before Income Taxes	10,836	13,382	(2,546) (19.0%)
----------------------------------	--------	--------	--------------------

Net Income	7,681	8,648	(967) (11.2%)
---------------	-------	-------	------------------



# Consolidated Financial Results for the Fiscal Year Ended March 2013

(unit: million yen)

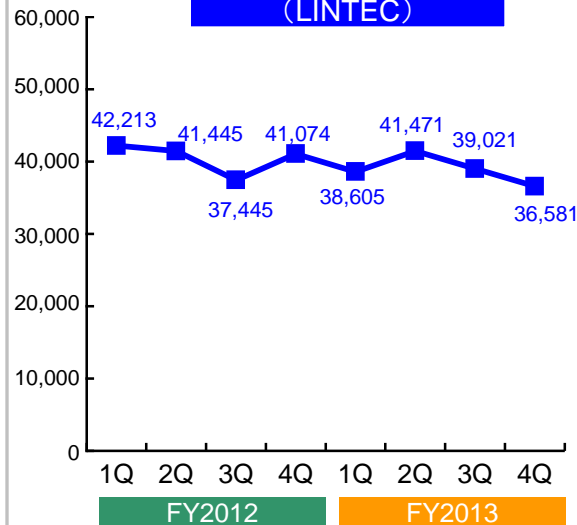
## Net Sales

	FY2013 results	FY2012 results	Increase (decrease)
(unit: million yen)			
LINTEC (non-consolidated)	155,678	162,177	(6,499) (4.0%)
Consolidated Subsidiaries	65,721	67,561	(1,840) (2.7%)
Eliminations	(30,555)	(28,833)	(1,722)
<b>Total</b>	<b>190,844</b>	<b>200,905</b>	<b>(10,061)</b> <b>(5.0%)</b>

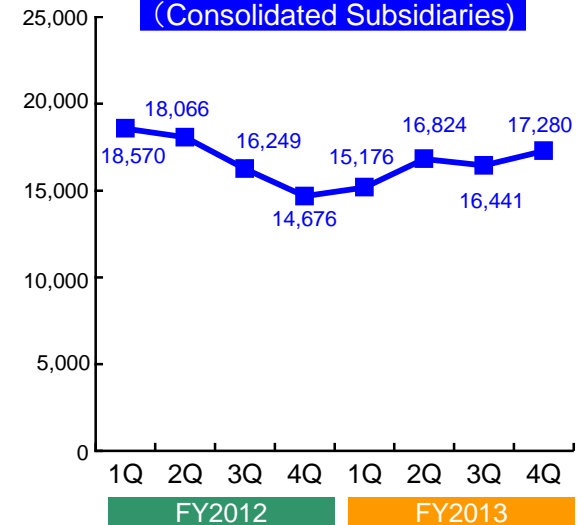
## Operating Income

	FY2013 results	FY2012 results	Increase (decrease)
(unit: million yen)			
LINTEC (non-consolidated)	6,208	7,381	(1,173) (15.9%)
Consolidated Subsidiaries	4,388	6,418	(2,030) (31.6%)
Eliminations	(32)	176	(208)
<b>Total</b>	<b>10,564</b>	<b>13,975</b>	<b>(3,411)</b> <b>(24.4%)</b>

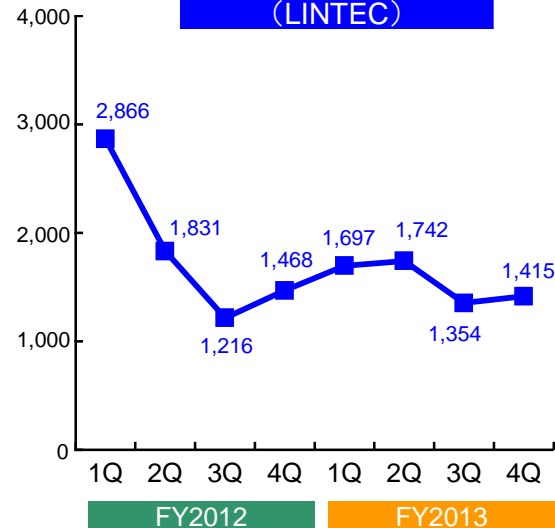
## Net Sales (LINTEC)



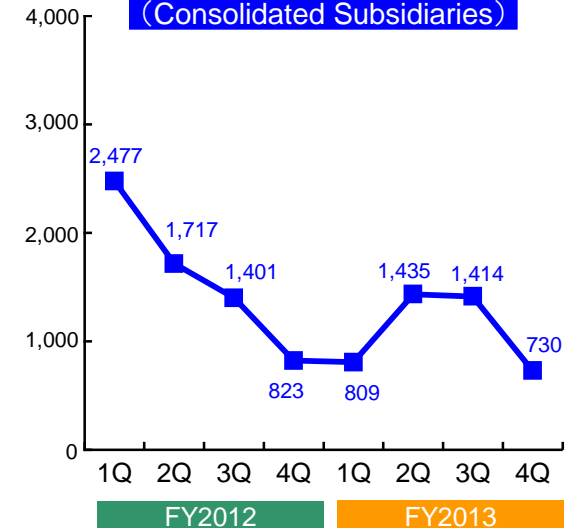
## Net Sales (Consolidated Subsidiaries)



## Operating Income (LINTEC)



## Operating Income (Consolidated Subsidiaries)



# Consolidated Financial Results for the Fiscal Year Ended March 2013

## ➤ Net Sales

### ● LINTEC (Non-consolidated)

Sales in Fine and Specialty Paper Products Operations, Printing and Variable Information Products Operations, and Industrial and Material Operations decreased due to the economic slump.

Sales of LCD-related adhesive products saw a significant decrease in Japan due to the sluggish domestic demand for those for TVs, etc.

Exports of semiconductor-related adhesive products and release papers for FPCs grew significantly.

Exports of semiconductor-related equipment marked a significant increase.

### ● Consolidated Subsidiaries

Sales of adhesive products and equipment were brisk at semiconductor-related overseas sales subsidiaries.

Sales of LCD-related adhesive products were steady in South Korea and Taiwan.

Sales of PV backsheets at MADICO, INC. declined significantly.

Sales of adhesive products for printing and industrial-use adhesive products were slack, reflecting the economic slowdown in Asian countries, such as China, India and other economies.

## ➤ Operating Income

### ● LINTEC (Non-consolidated)

(Income-raising factors)

Reduced costs for the procurement of raw materials, such as pulp: Approx. 1.3 billion yen

(Income-lowering factors)

Lower sales volumes and selling prices per unit:  
Approx. 1.4 billion yen

Higher fixed costs and selling expenses:  
Approx. 0.7 billion yen

Other: Approx. 0.4 billion yen

### ● Consolidated Subsidiaries

Steady income at semiconductor-related overseas sales subsidiaries

Significant decrease in profit at MADICO, INC.

Decrease in profit at subsidiaries in Asian region

【Average exchange rate throughout the period (results)】

	(FY2012)		(FY2013)
JPY / USD	79.46	→	80.12
JPY / KRW	0.0722	→	0.0715
JPY / EUR	111.42	→	103.46
JPY / CNY	12.32	→	12.74
JPY / TWD	2.71	→	2.72

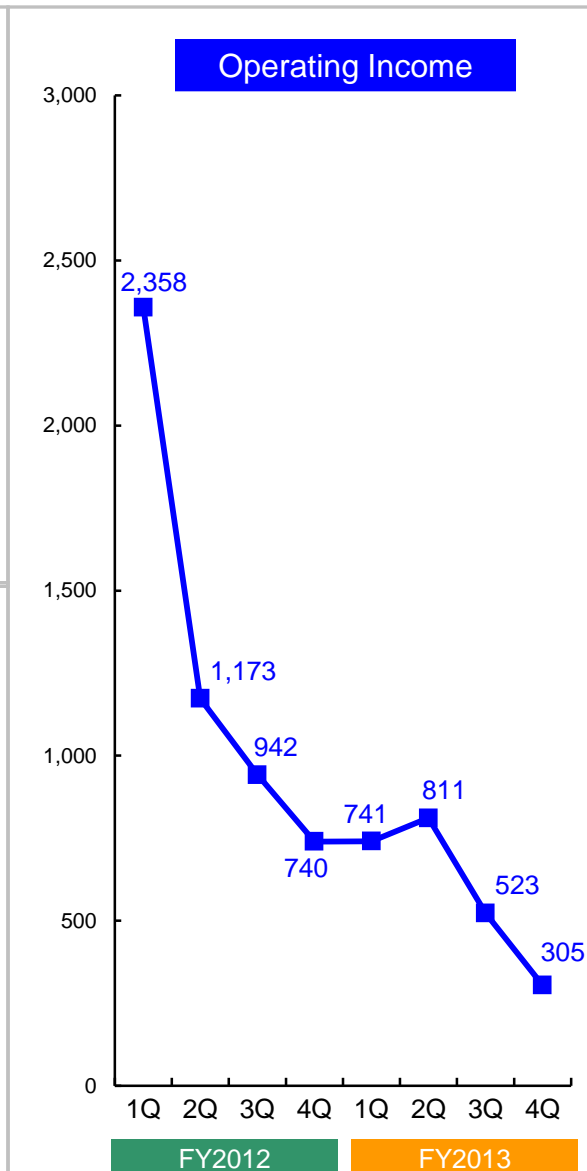
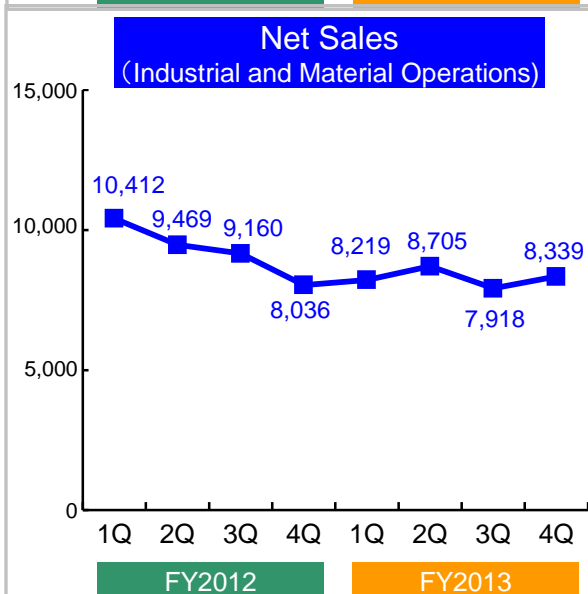
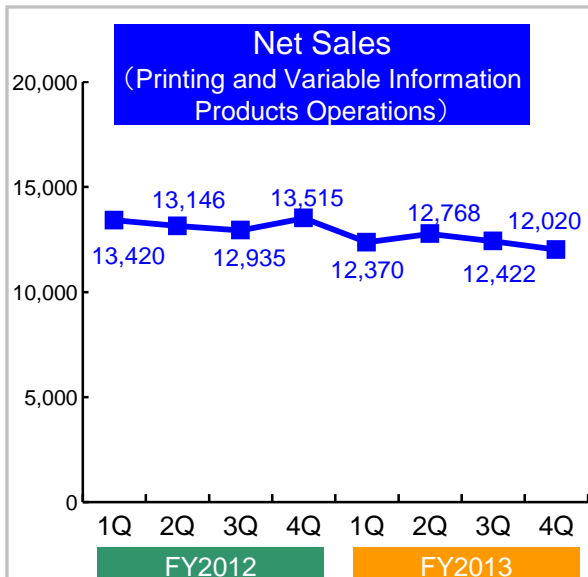
# Overview of Printing and Industrial Materials Products

(unit: million yen)

	FY2013 results	FY2012 results	Increase (decrease)
			(6.5%)
			(10.5%)
			(8.1%)
			(54.3%)

	FY2013 results	FY2012 results	Increase (decrease)
Printing and Variable Information Products Operations	49,580	53,016	(3,436)
Industrial and Material Operations	33,181	37,077	(3,896)
Net Sales	82,761	90,093	(7,332)
Operating Income	2,380	5,213	(2,833)



## ➤ Printing and Variable Information Products Operations

Japan: Sales decreased due to sluggish personal consumption, coupled with stagnant exports due to strong yen and a slowdown in the overseas economy.

Overseas: Sales were weak due to a slowdown in the Asian economy.

## ➤ Industrial and Material Operations

PV backsheets:

Sales fell significantly as a result of a decline in market share partly due to fierce price competition and risk of collecting sales proceeds. (¥6.6 billion for the previous term→ ¥3.4 billion for the current term)

Automobile-use adhesive products:

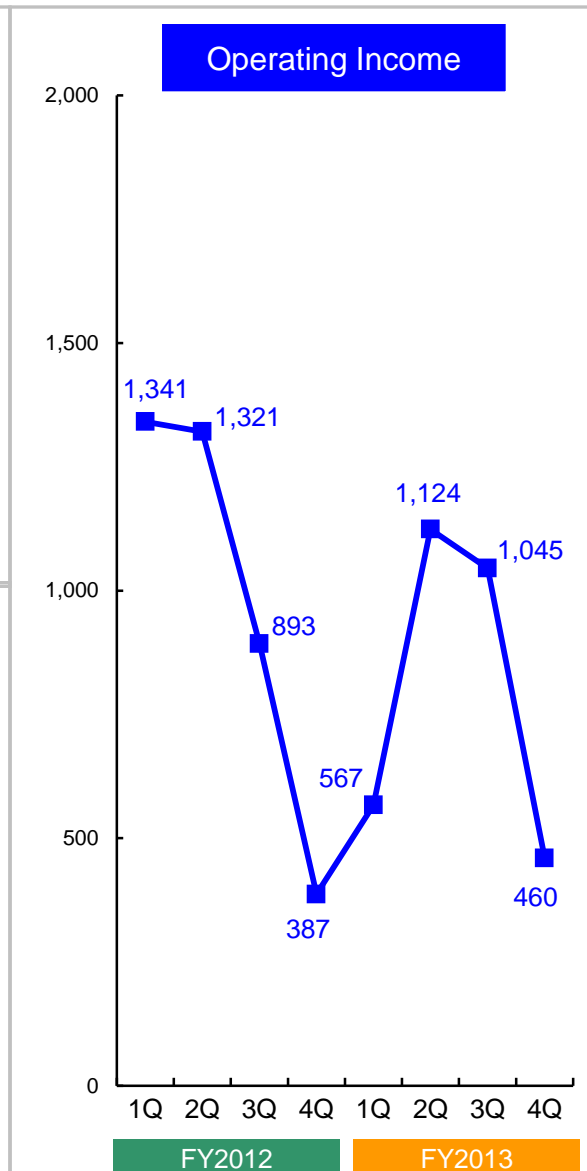
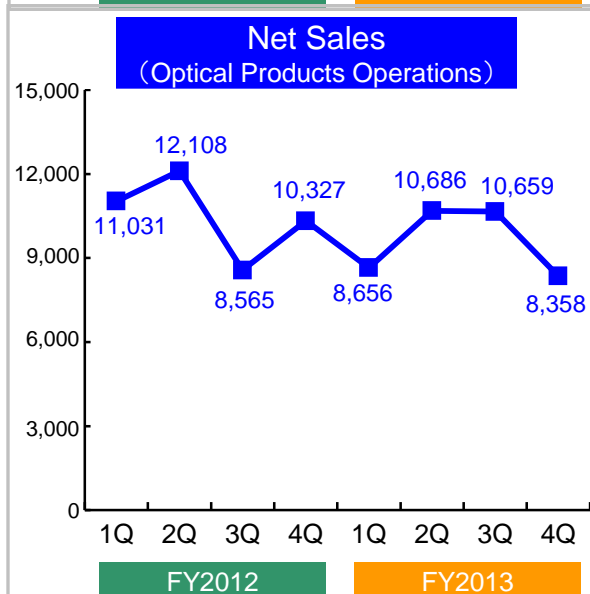
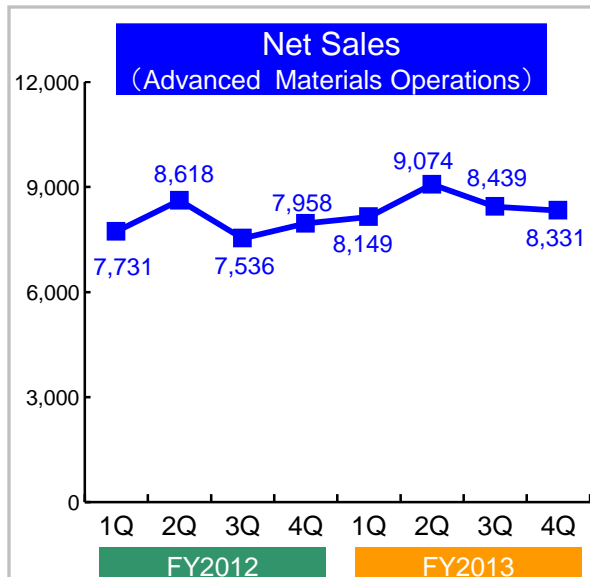
Sales were steady in Japan due to increased car production backed by eco-car subsidies and other factors.

Demand was sluggish in overseas due to decreased exports to Europe and China and car production in the Asian region.

# Overview of Electronic and Optical Products

(unit: million yen)

	FY2013 results	FY2012 results	Increase (decrease)
			(unit: million yen)
Advanced Materials Operations	33,993	31,843	2,150 6.8%
Optical Products Operations	38,359	42,031	(3,672) (8.7%)
Net Sales	72,352	73,874	(1,522) (2.1%)
Operating Income	3,196	3,942	(746) (18.9%)



## ➤ Advanced Materials Operations

Coated films for MLCC production:

The effect of smartphone-use demand was seen but PC-use demand was stagnant.

Semiconductor-related adhesive products:

Sales showed a marked increase backed by the effect of smartphones and other factors.

Semiconductor-related equipment: Sales increased significantly reflecting recovery of orders.

## ➤ Optical Products Operations

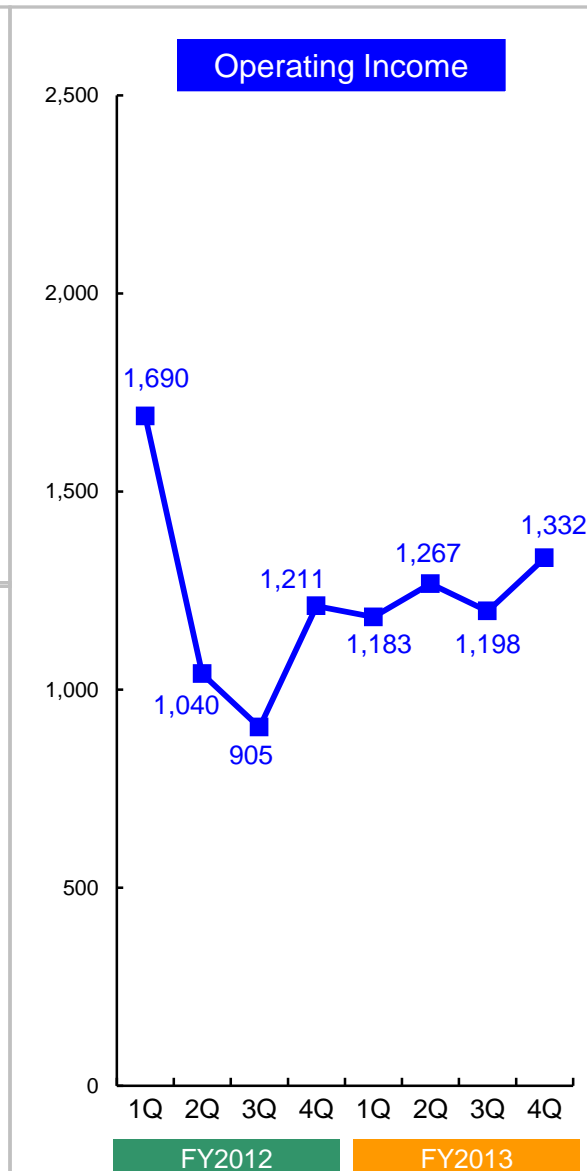
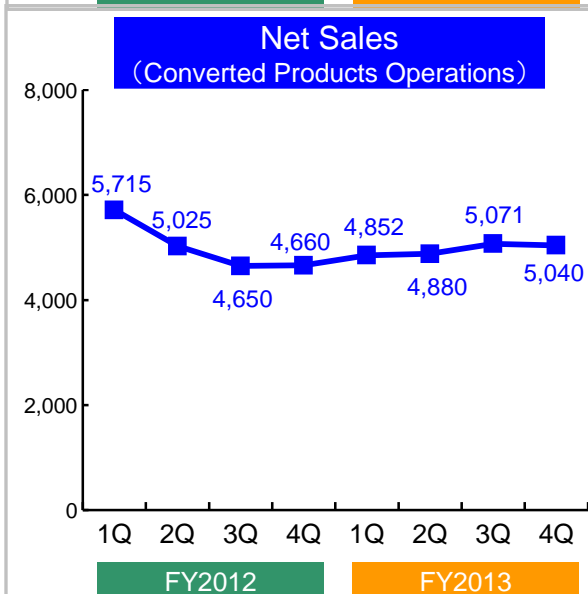
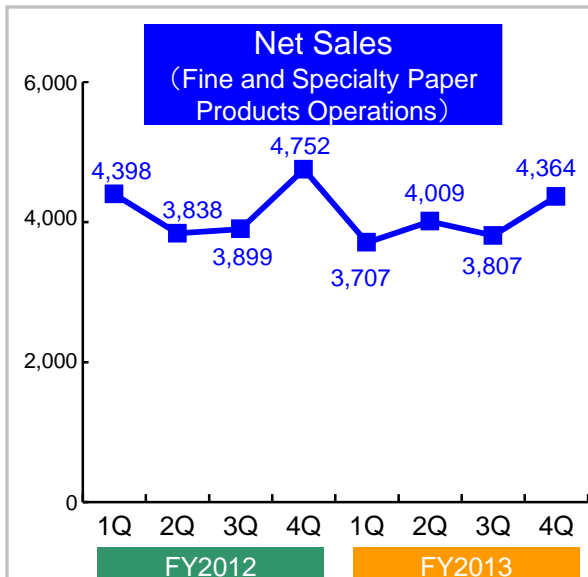
Sales were steady in South Korea and Taiwan, but demand for flat TVs was slack in Japan.



# Overview of Paper and Converted Products

(unit: million yen)

	FY2013 results	FY2012 results	Increase (decrease)
(unit: million yen)			
Fine and Specialty Paper Products Operations	15,887	16,887	(1,000) (5.9%)
Converted Products Operations	19,843	20,050	(207) (1.0%)
Net Sales	35,730	36,937	(1,207) (3.3%)
Operating Income	4,980	4,846	134 2.8%



## ➤ Fine and Specialty Paper Products Operations

Demand, in particular for color papers for envelopes, the core product, was sluggish due to a shift to low-price products.

Demand for high-grade printing papers and industrial-use specialty papers was also weak.

## ➤ Converted Products Operations

Sales of release papers for FPCs showed good results overseas partly due to the effect of smartphones. Sales of release papers for general adhesion decreased slightly and release films for optical-related products decreased significantly.

# Forecasts for Consolidated Financial Results for the FY2014

(unit: billion yen)

	FY2014 forecasts	FY2013 results	Increase (decrease)	Change
--	------------------	----------------	---------------------	--------

(unit: billion yen)

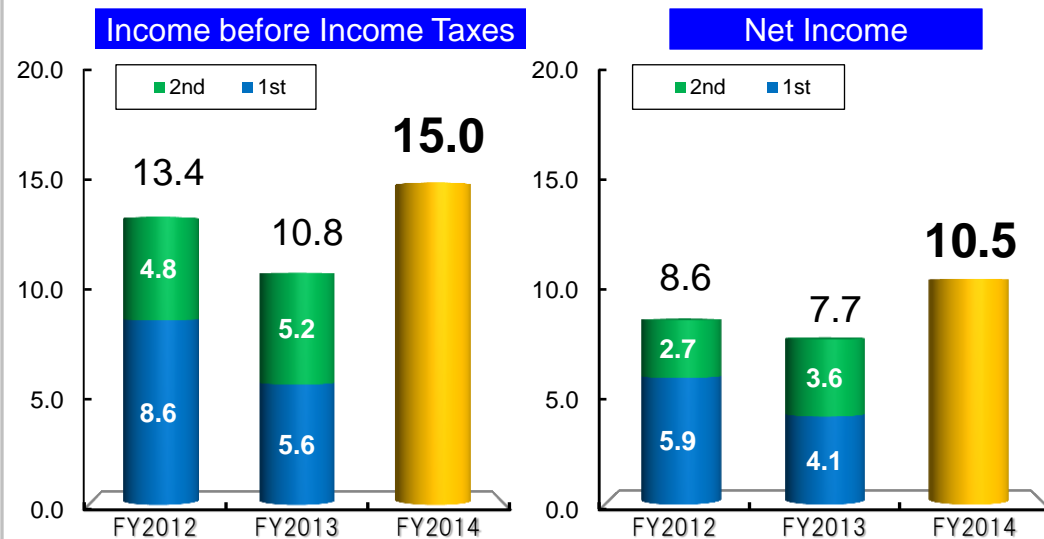
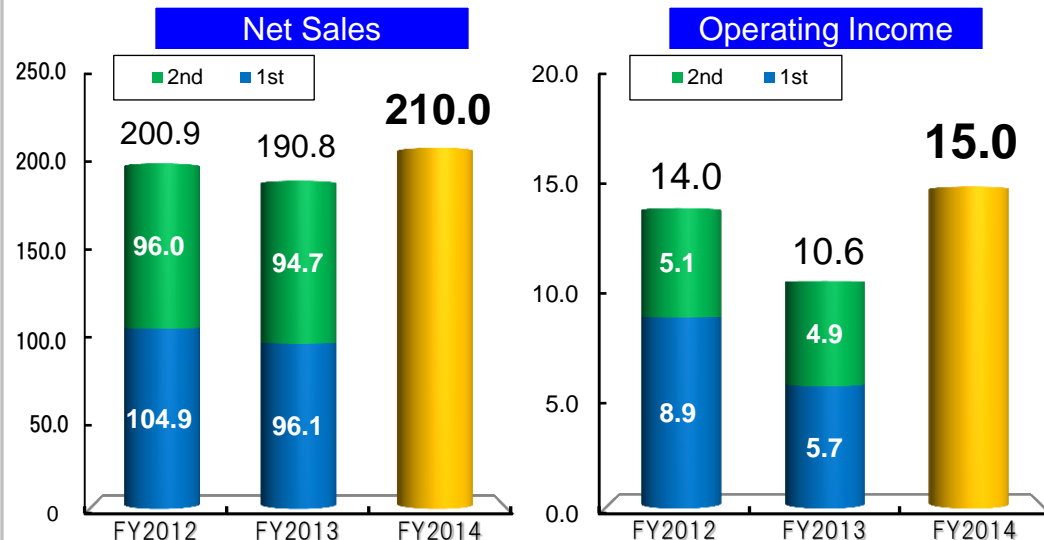
Net Sales	210.0	190.8	19.2	10.0%
-----------	-------	-------	------	-------

Operating Income	15.0	10.6	4.4	42.0%
------------------	------	------	-----	-------

Income before Income Taxes	15.0	10.8	4.2	38.4%
----------------------------	------	------	-----	-------

Net Income	10.5	7.7	2.8	36.7%
------------	------	-----	-----	-------

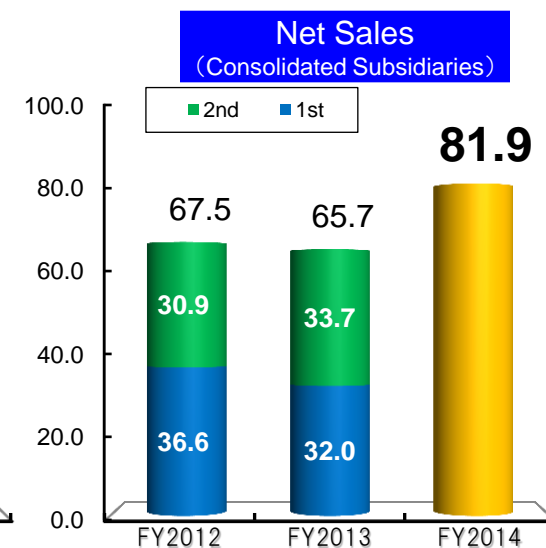
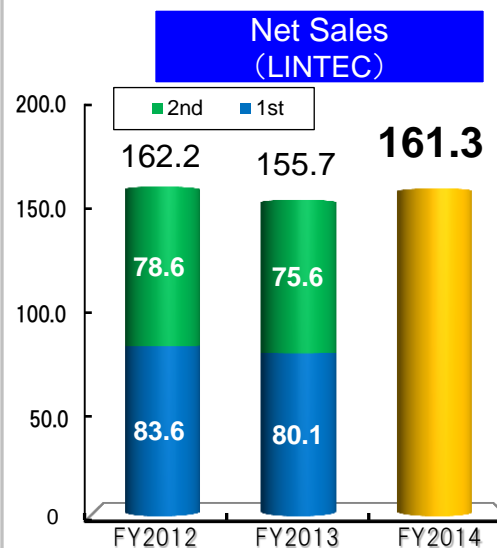
\* Amount affected by exchange rates due to the weaker yen included in increased amount of sales : Approx. 8.0 billion yen



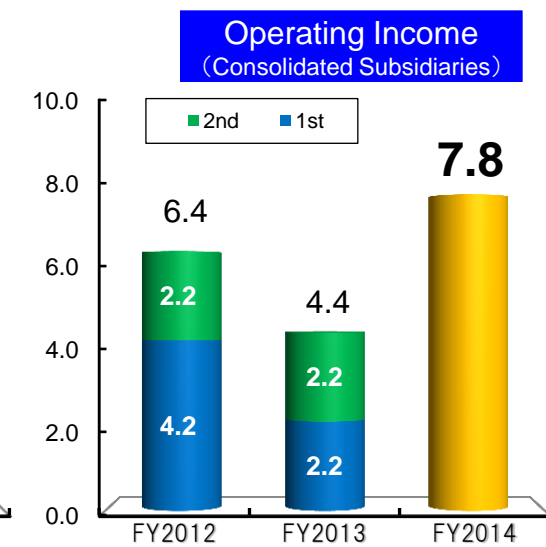
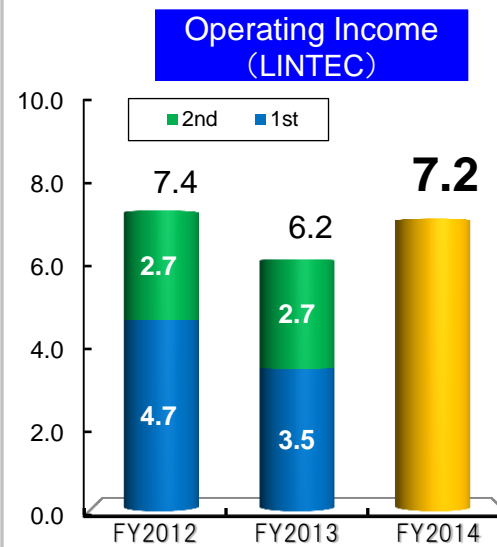
# Forecasts for Consolidated Financial Results for the FY2014

(unit: billion yen)

	FY2014 forecasts	FY2013 results	Increase (decrease)	Change
<b>Net Sales</b>				
	(unit: billion yen)			
LINTEC (non-consolidated)	161.3	155.7	5.6	3.6%
Consolidated Subsidiaries	81.9	65.7	16.2	24.7%
Eliminations	(33.2)	(30.6)	(2.6)	—
<b>Total</b>	<b>210.0</b>	<b>190.8</b>	<b>19.2</b>	<b>10.0%</b>



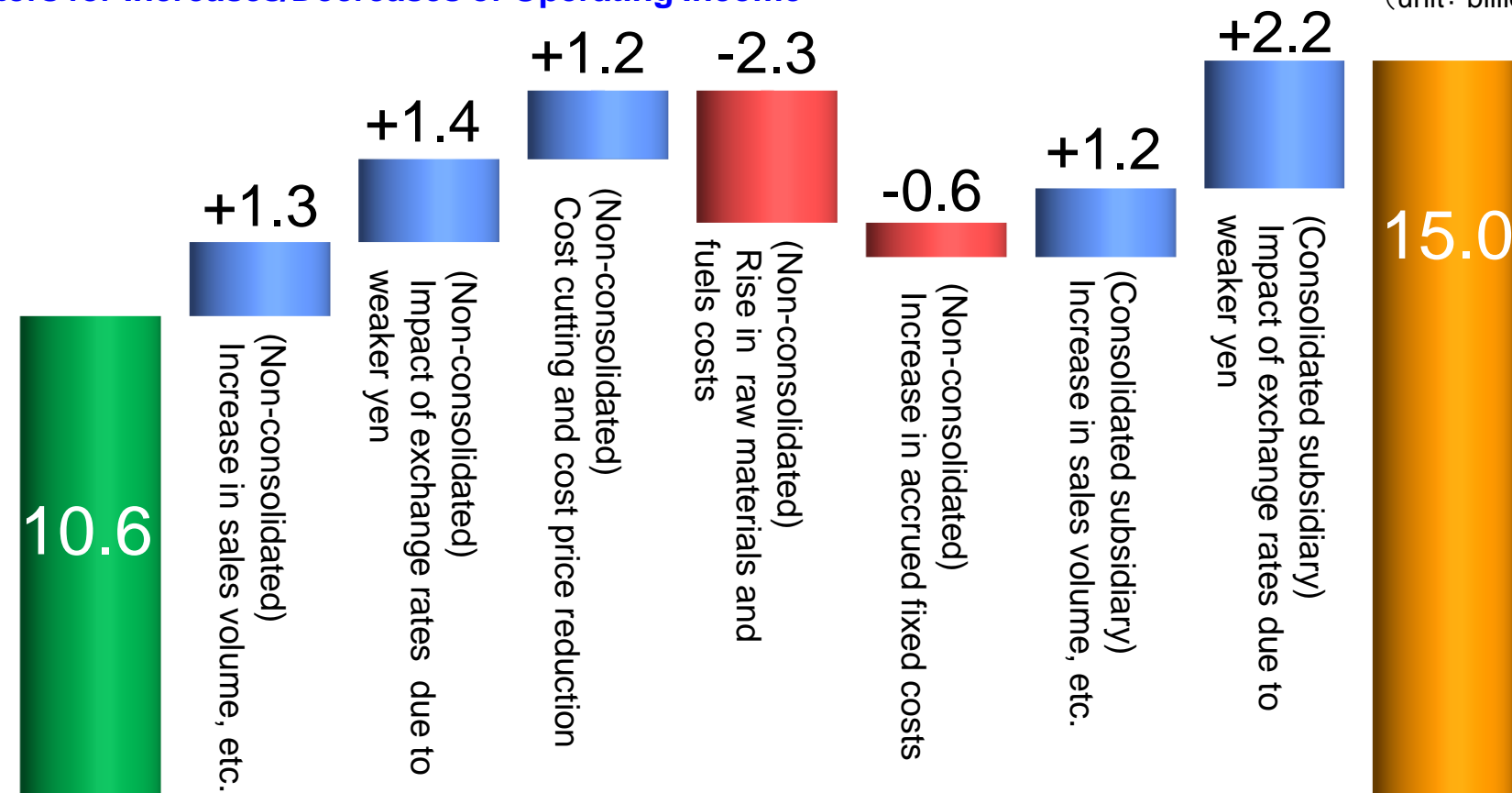
	FY2014 forecasts	FY2013 results	Increase (decrease)	Change
<b>Operating Income</b>				
	(unit: billion yen)			
LINTEC (non-consolidated)	7.2	6.2	1.0	16.1%
Consolidated Subsidiaries	7.8	4.4	3.4	77.3%
Eliminations	0	0	0	—
<b>Total</b>	<b>15.0</b>	<b>10.6</b>	<b>4.4</b>	<b>42.0%</b>



# Forecasts for Consolidated Financial Results for the FY2014

## Factors for Increases/Decreases of Operating Income

(unit: billion yen)



FY2013  
result

### 【Exchange rate】

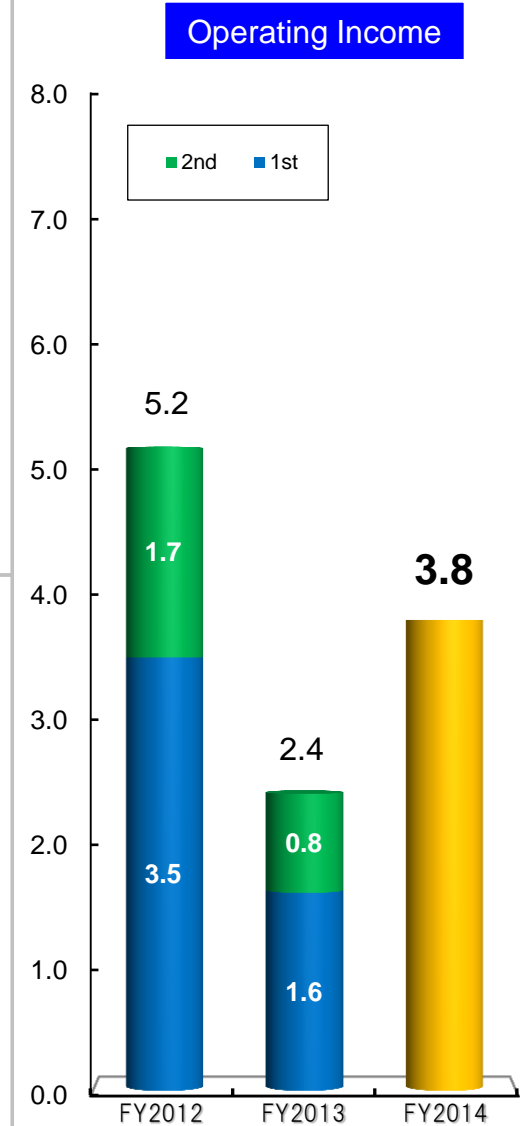
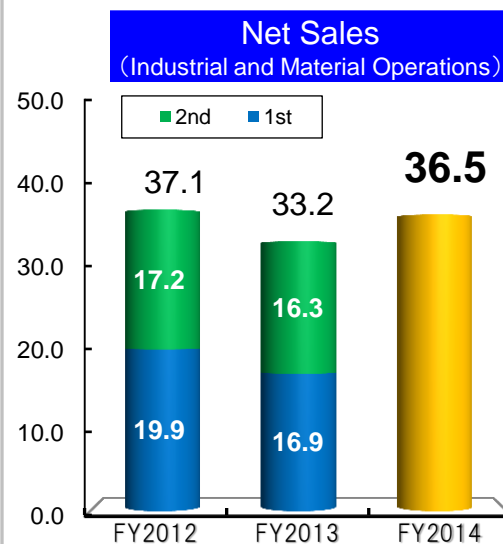
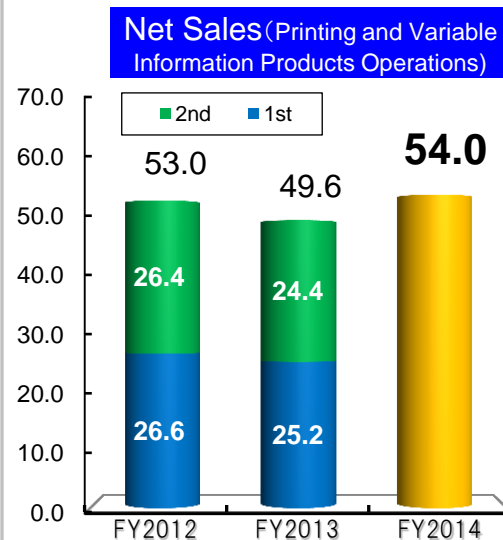
	(FY2013 results)		(FY2014 forecasts)
JPY / USD	80.12	→	92.00
JPY / KRW	0.0715	→	0.0800
JPY / EUR	103.46	→	118.00
JPY / CNY	12.74	→	14.50
JPY / TWD	2.72	→	3.10

FY2014  
forecast

# Forecasts for Printing and Industrial Materials Products for the FY2014

(unit: billion yen)

	FY2014 forecasts	FY2013 results	Increase (decrease)	Change
	(unit: billion yen)			
Printing and Variable Information Products Operations	54.0	49.6	4.4	8.9%
Industrial and Material Operations	36.5	33.2	3.3	9.9%
Net Sales	90.5	82.8	7.7	9.3%
Operating Income	3.8	2.4	1.4	58.3%



## ➤ Printing and Variable Information Products Operations

Japan: Demand for products for food, household appliances, and automobiles will increase on the back of recovery of exports and consumption.

Overseas: Orders will recover helped by the rebound in exports and domestic demand.

## ➤ Industrial and Material Operations

Automobile-use adhesive products, including motorcycles:

The number of units produced by auto makers at home and abroad will hit a record high and sales will steadily increase, reflecting a recovery in sales of motorcycles in the Asian region.

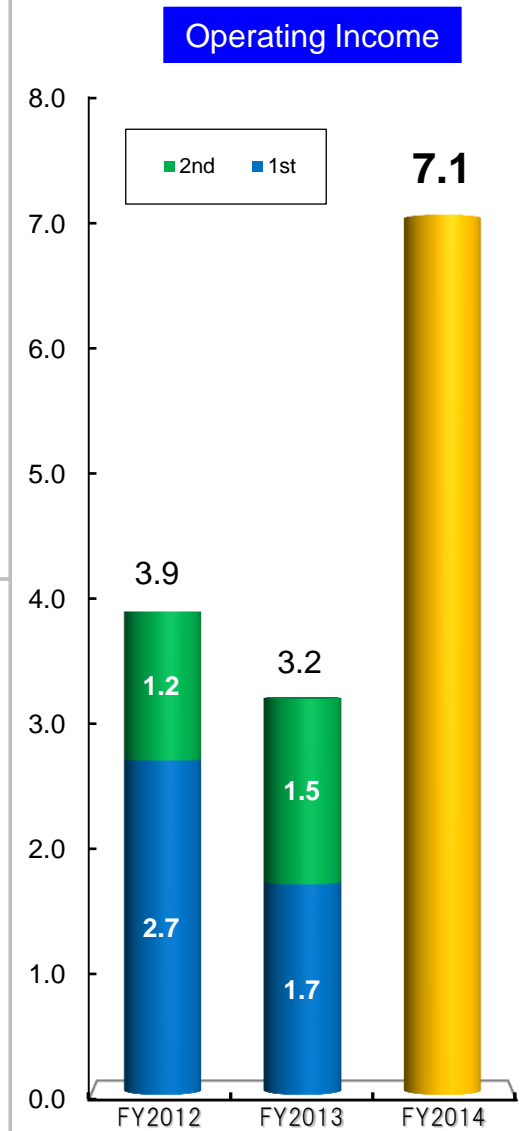
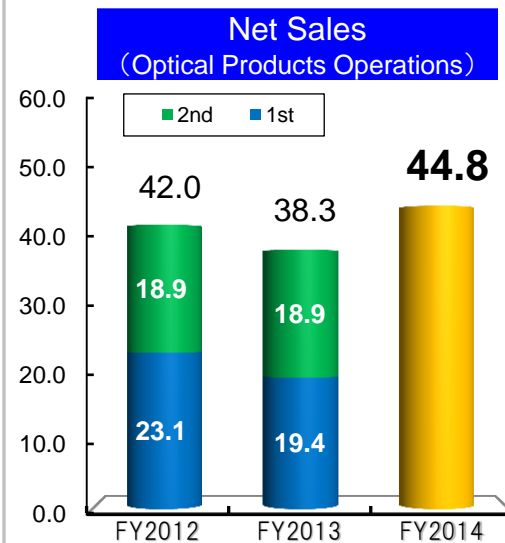
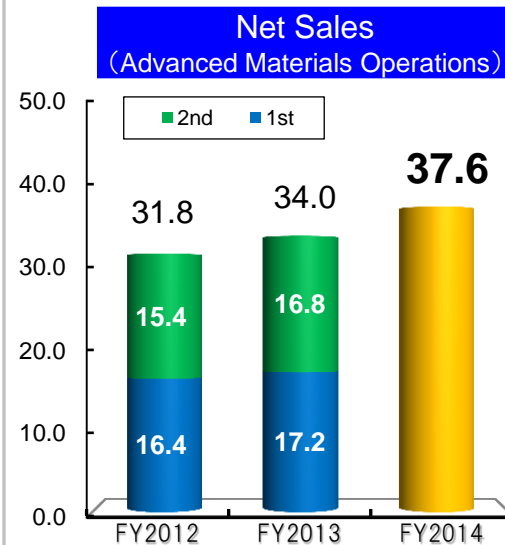
Window films: The effect of the direct sales system is expected in the U.S.

PV backsheets: Sales will increase pushed by the effect of launching new products.

# Forecasts for Electronic and Optical Products for the FY2014

(unit: billion yen)

	FY2014 forecasts	FY2013 results	Increase (decrease)	Change
				(unit: billion yen)
Advanced Materials Operations	37.6	34.0	3.6	10.6%
Optical Products Operations	44.8	38.3	6.5	17.0%
Net Sales	82.4	72.3	10.1	14.0%
Operating Income	7.1	3.2	3.9	121.9%





## ➤ Advanced Materials Operations

Semiconductor-related equipment: Sales will be lower than the previous fiscal year.

Semiconductor-related adhesive products:

Sales will grow significantly backed by mobile-related demand for smartphones.

Coated films for MLCC production: Sales will be steady, led by demand for smartphones

We will focus our efforts on the development and sale of touch screen-related products.

## ➤ Optical Products Operations

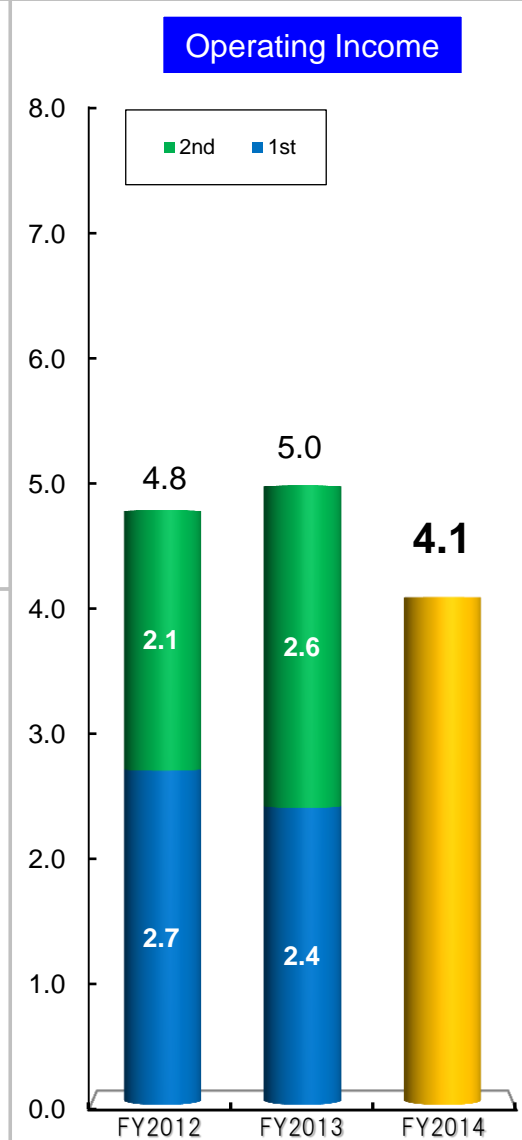
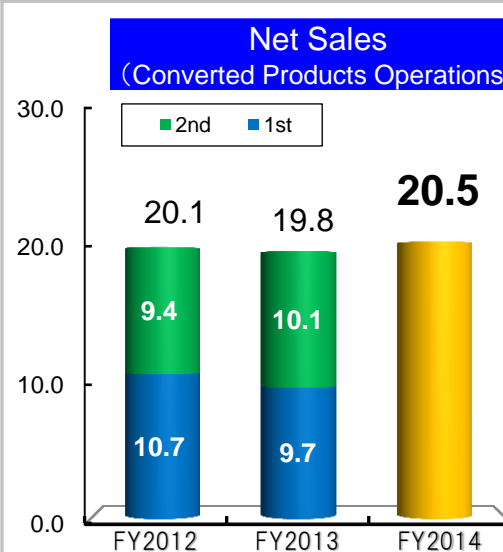
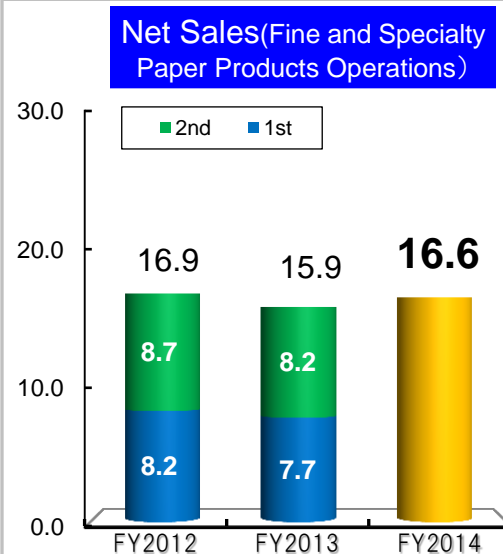
Orders for flat TVs are expected to recover.

Demand for tablet terminals and smartphones is anticipated to expand.

# Forecasts for Paper and Converted Products for the FY2014

(unit: billion yen)

	FY2014 forecasts	FY2013 results	Increase (decrease)	Change
(unit: billion yen)				
Fine and Specialty Paper Products Operations	16.6	15.9	0.7	4.4%
Converted Products Operations	20.5	19.8	0.7	3.5%
Net Sales	37.1	35.7	1.4	3.9%
Operating Income	4.1	5.0	(0.9)	(18.0%)



➤ **Fine and Specialty Paper Products Operations**

We will strive to expand sales of function papers.

We will venture into new business areas such as those related to environment and energy, etc.

➤ **Converted Products Operations**

Release papers for FPCs will perform steadily, backed by the effect of tablet terminals and smartphones.

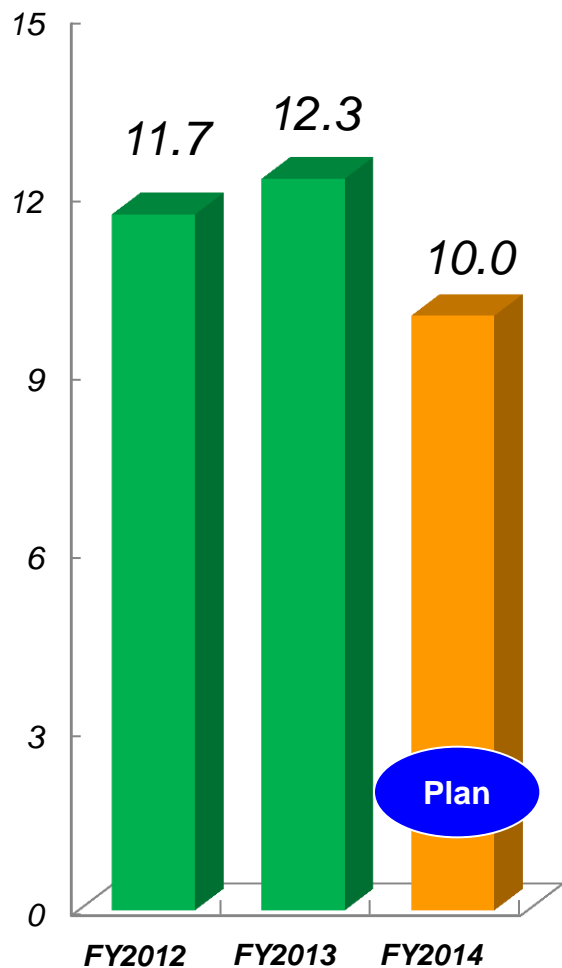
Orders for casting papers for carbon fiber composite materials are expected to increase.

Sales for casting papers for synthetic leathers are expected to increase in China.

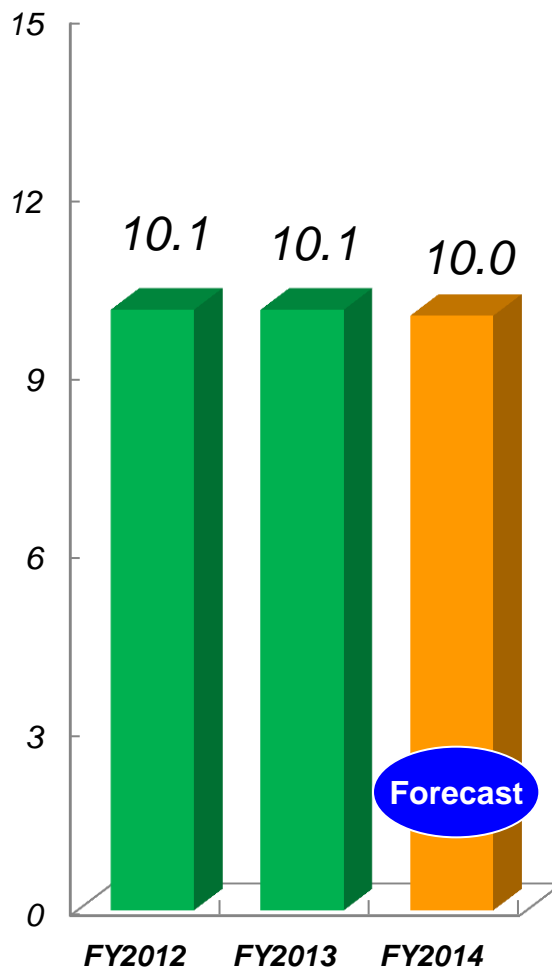
# Forecasts for Capital Expenditure / Depreciation & amortization / R&D Expenses

(unit: billion yen)

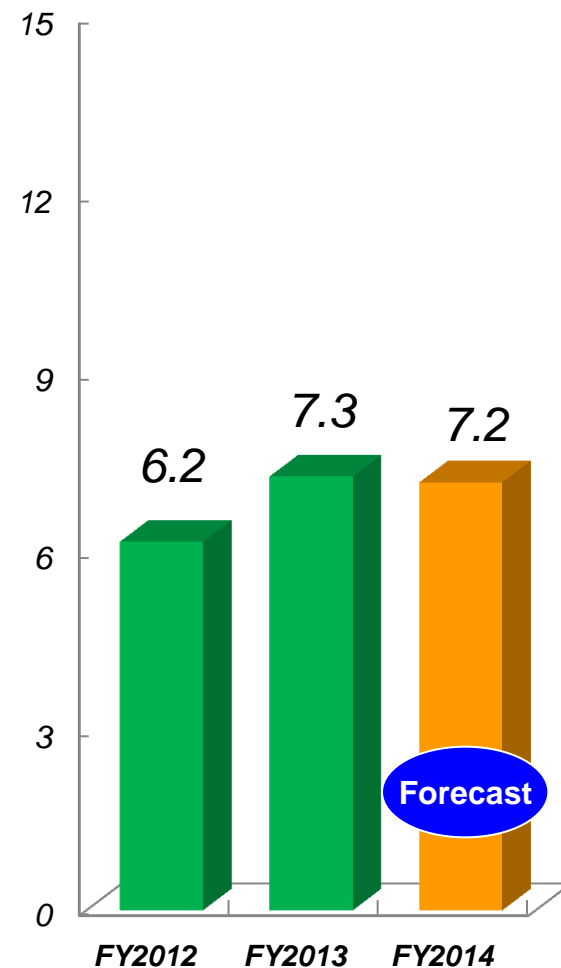
## Capital Expenditure



## Depreciation & amortization



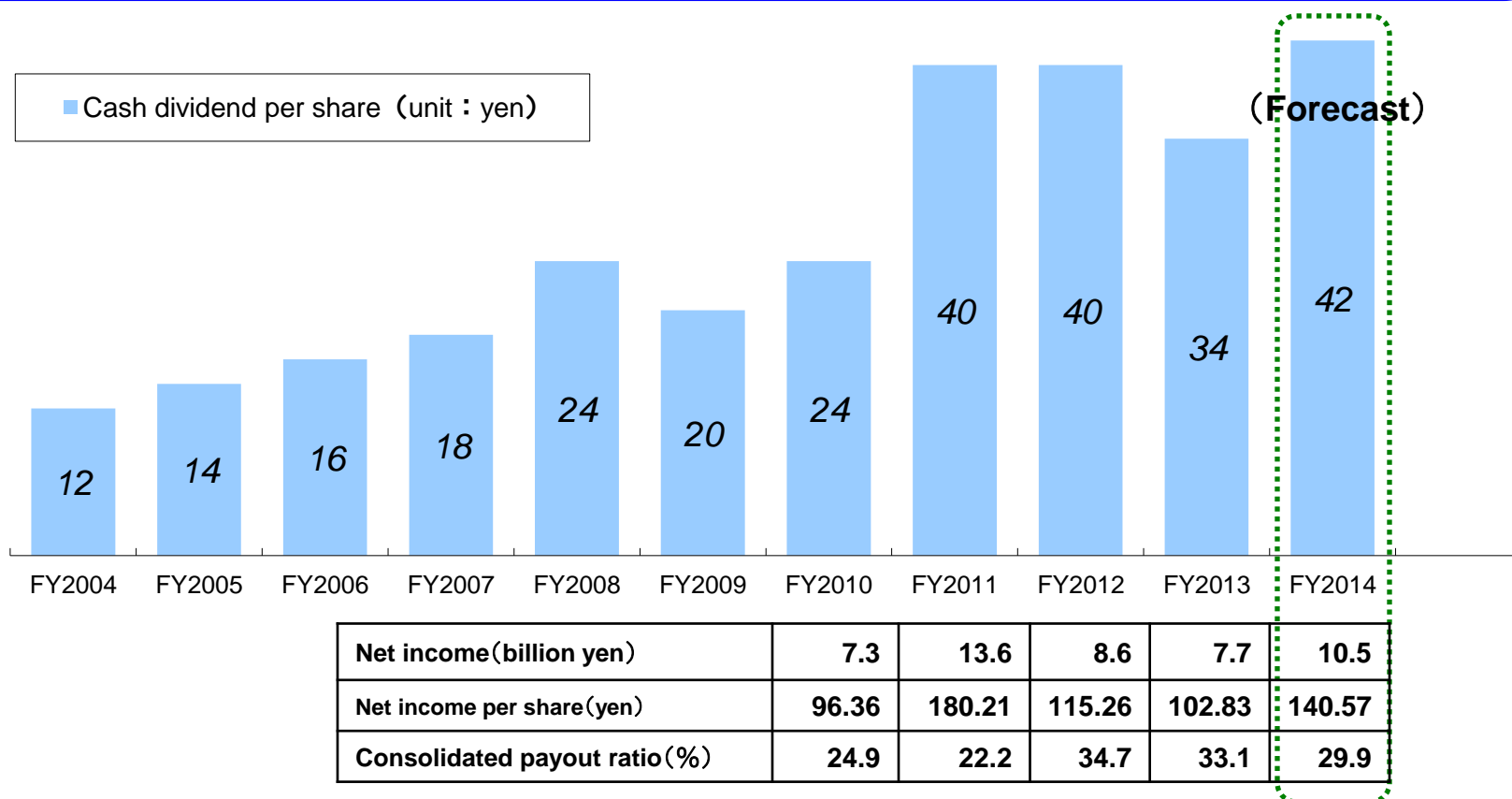
## R&D Expenses



# Dividend forecast

## (Basic Policy)

We regard the enhancement of return in profit to shareholders as one of the most important issue for our management purpose. Regarding distribution of profit, while strengthening management bases and considering consolidated results for each fiscal year, our base is to distribute stable and continued dividends. For internal reserves, we will effectively use these to reinforce our financial bases as well as to establish and reconstruct production facilities and make research and development investment with the intention of improving our corporate value in the future.



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