

Summary of Second Quarter Business Results and Financial Report / FY2014

<i>Balance Sheets</i>	<i>Page 1</i>
<i>Balance Sheets (Quarterly Trend)</i>	<i>Page 2</i>
<i>Statements of Income</i>	<i>Page 3</i>
<i>Statements of Income (Quarterly Trend)</i>	<i>Page 4</i>
<i>Segment Information (sales) by Business</i>	<i>Page 5</i>
<i>Segment Information (sales) by Business (Quarterly Trend)</i>	<i>Page 6</i>
<i>Business Results of Major Group Companies</i>	<i>Page 7</i>
<i>Business Results of Major Group Companies 1 (Quarterly Trend)</i>	<i>Page 8</i>
<i>Business Results of Major Group Companies 2 (Quarterly Trend)</i>	<i>Page 9</i>
<i>Statements of Cash Flows</i>	<i>Page 10</i>
<i>Statements of Cash Flows (Quarterly Trend)</i>	<i>Page 11</i>
<i>Statements of Income (Forecast)</i>	<i>Page 12</i>
<i>Segment Information (sales) by Business (Forecast)</i>	<i>Page 13</i>
<i>Business Results of Major Group Companies (Forecast)</i>	<i>Page 14</i>



Consolidated Balance Sheets

LINTEC Corporation

	FY2014 Sep 30,2013 (A)	FY2013 Mar 31,2013 (B)	Inc/(Dec) (A-B)	Major changes
(Millions of yen)				
Current assets	144,624	138,505	6,119	
Cash and time deposits	50,164	44,603	5,561	
Trade notes and accounts receivable	59,888	61,791	(1,903)	
Inventories	29,627	27,531	2,096	
Other	4,942	4,578	364	
Fixed assets	77,057	77,543	(486)	
Property, plant and equipment	63,947	64,915	(968)	} capital expenditure (¥2,546 million) depreciation & amortization (¥5,022 million)
Intangible assets	2,938	3,047	(109)	
Other	10,170	9,580	590	
Total assets	221,681	216,048	5,633	
Current liabilities	53,539	56,911	(3,372)	
Trade notes and accounts payable	40,965	43,124	(2,159)	
Short-term borrowings	1,480	1,430	50	
Other	11,094	12,357	(1,263)	
Long-term liabilities	15,737	15,566	171	
Accrued pension costs	14,461	14,136	325	
Other	1,276	1,430	(154)	
Total liabilities	69,277	72,478	(3,201)	
Common stock	23,201	23,201	—	
Capital surplus	26,830	26,830	—	
Retained earnings	102,700	99,198	3,502	
Treasury stock, at cost	(2,753)	(2,752)	(1)	
Net unrealized holding gain on securities	388	213	175	
Foreign currency translation adjustment	1,189	(3,843)	5,032	
Pension liability adjustment	(243)	(213)	(30)	
Share subscription rights	148	113	35	
Minority interests	941	822	119	
Total net assets	152,403	143,569	8,834	
Total liabilities and net assets	221,681	216,048	5,633	

Consolidated Balance Sheets (Quarterly Trend)

LINTEC Corporation

(Millions of yen)	FY2013				FY2014			
	Jun 30,2012	Sep 30,2012	Dec 31,2012	Mar 31,2013	Jun 30,2013	Sep 30,2013	Dec 31,2013	Mar 31,2014
Current assets	137,132	140,797	138,193	138,505	140,700	144,624		
Cash and time deposits	38,874	42,818	41,574	44,603	46,510	50,164		
Trade notes and accounts receivable	64,646	64,492	64,447	61,791	59,450	59,888		
Inventories	28,756	28,154	28,002	27,531	30,064	29,627		
Other	4,854	5,333	4,169	4,578	4,675	4,942		
Fixed assets	74,523	75,442	75,192	77,543	77,673	77,057		
Property, plant and equipment	63,466	64,260	63,800	64,915	64,851	63,947		
Intangible assets	2,788	2,936	2,919	3,047	3,001	2,938		
Other	8,267	8,245	8,472	9,580	9,820	10,170		
Total assets	211,655	216,240	213,386	216,048	218,374	221,681		
Current liabilities	60,035	64,377	61,090	56,911	54,693	53,539		
Trade notes and accounts payable	47,065	49,200	47,973	43,124	42,613	40,965		
Short-term borrowings	1,320	1,420	1,330	1,430	1,480	1,480		
Other	11,649	13,756	11,786	12,357	10,599	11,094		
Long-term liabilities	15,431	15,481	15,365	15,566	15,579	15,737		
Accrued pension costs	13,947	14,012	13,985	14,136	14,297	14,461		
Other	1,484	1,469	1,380	1,430	1,281	1,276		
Total liabilities	75,467	79,859	76,455	72,478	70,273	69,277		
Common stock	23,201	23,201	23,201	23,201	23,201	23,201		
Capital surplus	26,830	26,830	26,830	26,830	26,830	26,830		
Retained earnings	94,497	96,909	97,855	99,198	100,292	102,700		
Treasury stock, at cost	(2,751)	(2,751)	(2,751)	(2,752)	(2,752)	(2,753)		
Net unrealized holding gain on securities	(4)	(85)	5	213	336	388		
Foreign currency translation adjustment	(6,376)	(8,508)	(8,943)	(3,843)	(573)	1,189		
Pension liability adjustment	(169)	(164)	(160)	(213)	(231)	(243)		
Share subscription rights	94	113	113	113	113	148		
Minority interests	866	836	779	822	884	941		
Total net assets	136,188	136,381	136,930	143,569	148,101	152,403		
Total liabilities and net assets	211,655	216,240	213,386	216,048	218,374	221,681		

	FY2014 (Apr'13-Sep'13) (A)		FY2013 (Apr'12-Sep'12) (B)		Increase/(Decrease) (A-B)		FY2013 (Apr'12-Mar'13)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Change	Millions of yen	% of net sales
Net sales	98,834	100.0	96,076	100.0	2,758	2.9	190,844	100.0
Cost of goods sold	76,594	77.5	75,587	78.7	1,007	1.3	150,432	78.8
Gross profit	22,239	22.5	20,488	21.3	1,751	8.5	40,411	21.2
Selling, general and administrative expense	15,476	15.7	14,774	15.4	702	4.8	29,847	15.6
Operating income	6,762	6.8	5,714	5.9	1,048	18.3	10,564	5.6
Non-operating income	813	0.9	315	0.3	498	158.1	1,304	0.7
Non-operating expense	764	0.8	396	0.4	368	92.9	887	0.5
Ordinary income	6,811	6.9	5,633	5.8	1,178	20.9	10,981	5.8
Extraordinary gain	13	0.0	23	0.0	(10)	(43.5)	44	0.0
Extraordinary loss	155	0.2	43	0.0	112	260.5	189	0.1
Income before income taxes	6,669	6.7	5,613	5.8	1,056	18.8	10,836	5.7
Income taxes	1,878	1.9	1,496	1.5	382	25.5	3,162	1.7
Income before minority interests	4,791	4.8	4,117	4.3	674	16.4	7,673	4.0
Minority income/(loss)	7	0.0	(5)	(0.0)	12	—	(7)	(0.0)
Net income	4,783	4.8	4,122	4.3	661	16.0	7,681	4.0

Earnings per share (yen)	64.04	55.19	8.85	102.83
--------------------------	-------	-------	------	--------

Consolidated Statements of Income (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2013 (Apr'12-Mar'13)				FY2014 (Apr'13-Mar'14)			
	1Q(Apr-Jun)	2Q(Jul-Sep)	3Q(Oct-Dec)	4Q(Jan-Mar)	1Q(Apr-Jun)	2Q(Jul-Sep)	3Q(Oct-Dec)	4Q(Jan-Mar)
Net sales	45,955 (▲12.8%)	50,121 (▲4.0%)	48,315 (3.4%)	46,453 (▲5.7%)	46,889 (2.0%)	51,945 (3.6%)		
Cost of goods sold	36,128	39,459	38,128	36,717	36,186	40,408		
Gross profit	9,827	10,661	10,187	9,736	10,703	11,536		
Selling, general and administrative expense	7,310	7,464	7,417	7,656	7,700	7,776		
Operating income	2,517 (▲53.3%)	3,197 (▲9.0%)	2,769 (0.6%)	2,081 (▲10.0%)	3,003 (19.3%)	3,759 (17.6%)		
Non-operating income	197	118	280	709	539	274		
Non-operating expense	161	235	2	489	95	669		
Ordinary income	2,552 (▲52.9%)	3,081 (▲7.7%)	3,047 (26.7%)	2,301 (▲6.1%)	3,447 (35.0%)	3,364 (9.2%)		
Extraordinary gain	—	23	—	21	—	13		
Extraordinary loss	—	43	(43)	189	—	155		
Income before income taxes	2,552 (▲52.9%)	3,061 (▲2.1%)	3,091 (28.6%)	2,132 (▲12.4%)	3,447 (35.0%)	3,222 (5.3%)		
Income taxes	840	656	865	801	1,068	810		
Income before minority interests	1,712	2,405	2,226	1,330	2,379	2,412		
Minority income/(loss)	2	(7)	9	(11)	3	4		
Net income	1,710 (▲53.2%)	2,412 (8.6%)	2,216 (100.9%)	1,343 (▲19.4%)	2,375 (38.9%)	2,408 (▲0.2%)		

※() Shows the increase/decrease rate compared with the data of the same quarter of the previous fiscal year.

Segment Information (sales) by Business

LINTEC Corporation

	FY2014 (Apr'13-Sep'13) (A)		FY2013 (Apr'12-Sep'12) (B)		Increase/(Decrease) (A-B)		FY2013 (Apr'12-Mar'13)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Growth	Millions of yen	% of net sales
Net sales	98,834	100.0	96,076	100.0	2,758	2.9	190,844	100.0
Printing and Industrial Materials Products	41,475	41.9	42,062	43.8	(587)	(1.4)	82,761	43.4
Printing & Variable Information Products Operations	25,836	26.1	25,138	26.2	698	2.8	49,580	26.0
Industrial Materials Operations	15,639	15.8	16,924	17.6	(1,285)	(7.6)	33,181	17.4
Electronic and Optical Products	38,332	38.8	36,565	38.1	1,767	4.8	72,352	37.9
Advanced Materials Operations	18,276	18.5	17,223	18.0	1,053	6.1	33,993	17.8
Optical Products Operations	20,056	20.3	19,342	20.1	714	3.7	38,359	20.1
Paper and Converted Products	19,026	19.3	17,448	18.1	1,578	9.0	35,730	18.7
Fine & Specialty Paper Products Operations	7,874	8.0	7,716	8.0	158	2.0	15,887	8.3
Converted Products Operations	11,152	11.3	9,732	10.1	1,420	14.6	19,843	10.4
Operating Income	6,762	6.8	5,714	5.9	1,048	18.3	10,564	5.5
Printing and Industrial Materials Products	1,093	2.6	1,552	3.7	(459)	(29.6)	2,380	2.9
Electronic and Optical Products	3,012	7.9	1,691	4.6	1,321	78.1	3,196	4.4
Paper and Converted Products	2,701	14.2	2,450	14.0	251	10.2	4,980	13.9

Segment Information (sales) by Business (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2013 (Apr'12-Mar'13)				FY2014 (Apr'13-Mar'14)			
	1Q(Apr-Jun)	2Q(Jul-Sep)	3Q(Oct-Dec)	4Q(Jan-Mar)	1Q(Apr-Jun)	2Q(Jul-Sep)	3Q(Oct-Dec)	4Q(Jan-Mar)
Net sales	45,955 (▲12.8%)	50,121 (▲4.0%)	48,315 (3.4%)	46,453 (▲5.7%)	46,889 (2.0%)	51,945 (3.6%)		
Printing and Industrial Materials Products	20,589 (▲13.6%)	21,473 (▲5.1%)	20,340 (▲7.9%)	20,359 (▲5.5%)	20,133 (▲2.2%)	21,342 (▲0.6%)		
Printing & Variable Information Products Operations	12,370 (▲7.8%)	12,768 (▲2.9%)	12,422 (▲4.0%)	12,020 (▲11.1%)	12,604 (1.9%)	13,232 (3.6%)		
Industrial Materials Operations	8,219 (▲21.1%)	8,705 (▲8.1%)	7,918 (▲13.6%)	8,339 (3.8%)	7,529 (▲8.4%)	8,110 (▲6.8%)		
Electronic and Optical Products	16,806 (▲10.4%)	19,759 (▲4.7%)	19,098 (18.6%)	16,689 (▲8.7%)	17,474 (4.0%)	20,858 (5.6%)		
Advanced Materials Operations	8,149 (5.4%)	9,074 (5.3%)	8,439 (12.0%)	8,331 (4.7%)	8,627 (5.9%)	9,649 (6.3%)		
Optical Products Operations	8,656 (▲21.5%)	10,686 (▲11.7%)	10,659 (24.4%)	8,358 (▲19.1%)	8,847 (2.2%)	11,209 (4.9%)		
Paper and Converted Products	8,559 (▲15.4%)	8,889 (0.3%)	8,877 (3.8%)	9,405 (▲0.1%)	9,281 (8.4%)	9,745 (9.6%)		
Fine & Specialty Paper Products Operations	3,707 (▲15.7%)	4,009 (4.5%)	3,807 (▲2.4%)	4,364 (▲8.2%)	3,965 (6.9%)	3,909 (▲2.5%)		
Converted Products Operations	4,852 (▲15.1%)	4,880 (▲2.9%)	5,071 (9.0%)	5,040 (8.2%)	5,316 (9.6%)	5,836 (19.6%)		
Operating Income	2,517 (▲53.3%)	3,197 (▲9.0%)	2,769 (0.6%)	2,081 (▲10.0%)	3,003 (19.3%)	3,759 (17.6%)		
Printing and Industrial Materials Products	741 (▲68.6%)	811 (▲30.9%)	523 (▲44.3%)	305 (▲58.9%)	455 (▲38.6%)	638 (▲21.3%)		
Electronic and Optical Products	567 (▲57.7%)	1,124 (▲15.0%)	1,045 (17.1%)	460 (18.9%)	1,296 (128.2%)	1,716 (52.8%)		
Paper and Converted Products	1,183 (▲30.0%)	1,267 (21.9%)	1,198 (32.3%)	1,332 (10.0%)	1,324 (12.0%)	1,377 (8.6%)		

※() Shows the increase/decrease rate compared with the data of the same quarter of the previous fiscal year.

(Millions of yen)

	LINTEC CORPORATION			
	Apr - Sep 2013	Apr - Sep 2012	Inc/(Dec)	FY2013
Net sales	78,499	80,076	(1,577)	155,678
Operating income	3,709	3,439	270	6,208
Income before income taxes	6,605	4,855	1,750	8,957
Net income	5,175	3,644	1,531	6,738

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN.BHD			
	Jan - Jun 2013	Jan - Jun 2012	Inc/(Dec)	FY2013
Net sales	1,266	1,034	232	2,207
Operating income	135	114	21	265
Income before income taxes	149	100	49	226
Net income	112	84	28	171

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	Jan - Jun 2013	Jan - Jun 2012	Inc/(Dec)	FY2013
Net sales	3,464	2,871	593	5,937
Operating income	420	199	221	435
Income before income taxes	539	200	339	666
Net income	451	166	285	582

(Millions of yen)

	MADICO,INC. (Note 1)			
	Jan - Jun 2013	Jan - Jun 2012	Inc/(Dec)	FY2013
Net sales	3,695	4,663	(968)	8,777
Operating income	(314)	(194)	(120)	(361)
Income before income taxes	(306)	(194)	(112)	(365)
Net income	(211)	(128)	(83)	(228)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION,LTD.			
	Jan - Jun 2013	Jan - Jun 2012	Inc/(Dec)	FY2013
Net sales	2,475	2,308	167	4,660
Operating income	197	261	(64)	463
Income before income taxes	254	271	(17)	502
Net income	191	203	(12)	374

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 2,3,4,5)			
	Apr - Sep 2013	Apr - Sep 2012	Inc/(Dec)	FY2013
Net sales	19,764	16,804	2,960	35,853
Operating income	2,278	1,294	984	2,574
Income before income taxes	2,521	1,489	1,032	2,729
Net income	1,997	1,171	826	1,973

Note 1: Due to the merger of MADICO,INC. and MADICO WINDOW FILMS,INC. on January 1,2013, Jan - Jun 2012 and FY2013 Results are shown as the sum of them.

Note 2: Other consolidated subsidiaries include 14 foreign consolidated subsidiaries and 4 domestic consolidated subsidiaries.
 Note 3: The fiscal year of 14 foreign consolidated subsidiaries runs from January 1 through December 31.

(Millions of yen)

	PT.LINTEC INDONESIA			
	Jan - Jun 2013	Jan - Jun 2012	Inc/(Dec)	FY2013
Net sales	3,084	2,250	834	4,453
Operating income	46	13	33	35
Income before income taxes	31	(12)	43	(7)
Net income	20	(16)	36	(20)

(Millions of yen)

	LINTEC KOREA, INC.			
	Jan - Jun 2013	Jan - Jun 2012	Inc/(Dec)	FY2013
Net sales	1,722	2,071	(349)	3,834
Operating income	404	556	(152)	978
Income before income taxes	461	606	(145)	1,055
Net income	450	592	(142)	1,028

Note 4: LINTEC HI-TECH(TAIWAN) ,INC. has been consolidated since FY2014.

Note 5: Due to the merger of MADICO,INC. and MADICO WINDOW FILMS,INC. on January 1,2013, MADICO WINDOW FILMS,INC. Results are eliminated from Apr - Sep 2012 and FY2013 Results.

Business Results of Major Group Companies 1 (Quarterly Trend)

LINTEC Corporation

FY2013	FY2014
--------	--------

【LINTEC CORPORATION】

(Millions of yen)

	1Q(4~6)	2Q(7~9)	3Q(10~12)	4Q(1~3)	1Q(4~6)	2Q(7~9)	3Q(10~12)	4Q(1~3)
Net sales	38,605	41,471	39,021	36,581	37,194	41,305		
Operating income/(loss)	1,697	1,742	1,354	1,415	1,810	1,899		
Income/(loss) before taxes	1,583	3,272	2,170	1,932	2,629	3,976		
Net income / (loss)	955	2,689	1,554	1,540	1,813	3,362		

FY2013	FY2014
--------	--------

【LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	463	571	563	610	615	651		
Operating income/(loss)	30	84	84	67	49	86		
Income/(loss) before taxes	9	91	86	40	61	88		
Net income / (loss)	7	77	65	22	46	66		

【MADICO, INC.】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	2,101	2,562	2,171	1,943	1,917	1,778		
Operating income/(loss)	(207)	13	(73)	(94)	(122)	(192)		
Income/(loss) before taxes	(207)	13	(79)	(92)	(109)	(197)		
Net income / (loss)	(207)	79	(85)	(15)	(76)	(135)		

【LINTEC(SUZHOU) TECH CORPORATION, LTD.】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	1,046	1,262	1,130	1,222	1,053	1,422		
Operating income/(loss)	90	171	103	99	58	139		
Income/(loss) before taxes	106	165	99	132	93	161		
Net income / (loss)	80	123	75	96	70	121		

Note: Due to the merger of MADICO,INC. and MADICO WINDOW FILMS,INC. on January 1,2013, FY2013 Results are shown as the sum of them.

【PT. LINTEC INDONESIA】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	1,070	1,180	1,098	1,105	1,424	1,660		
Operating income/(loss)	16	(3)	43	(21)	26	20		
Income/(loss) before taxes	10	(22)	37	(32)	23	8		
Net income / (loss)	7	(23)	33	(37)	14	6		

【LINTEC KOREA, INC.】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	1,044	1,027	905	858	779	943		
Operating income/(loss)	298	258	232	190	151	253		
Income/(loss) before taxes	329	277	252	197	180	281		
Net income / (loss)	323	269	248	188	174	276		

Business Results of Major Group Companies 2 (Quarterly Trend)

LINTEC Corporation

FY2013	FY2014
--------	--------

【LINTEC SINGAPORE PRIVATE LIMITED】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	1,234	1,637	1,466	1,600	1,690	1,774		
Operating income/(loss)	65	134	135	101	224	196		
Income/(loss) before taxes	93	107	131	335	289	250		
Net income / (loss)	78	88	109	307	241	210		

【OTHER CONSOLIDATED SUBSIDIARIES (14 Overseas, 4 Domestic)】

(Millions of yen)

	1Q(4~6)	2Q(7~9)	3Q(10~12)	4Q(1~3)	1Q(4~6)	2Q(7~9)	3Q(10~12)	4Q(1~3)
Net sales	8,217	8,587	9,108	9,941	9,464	10,300		
Operating income/(loss)	517	777	891	389	1,079	1,199		
Income/(loss) before taxes	651	838	916	324	1,215	1,306		
Net income / (loss)	516	655	711	91	962	1,035		

Note 1: Other consolidated subsidiaries include 14 foreign consolidated subsidiaries and 4 domestic consolidated subsidiaries.

Note 2: The fiscal year of 14 foreign consolidated subsidiaries runs from January 1 through December 31.

Note 3: LINTEC HI-TECH(TAIWAN),INC. has been consolidated since FY2014.

Note 4: Due to the merger of MADICO,INC. and MADICO WINDOW FILMS,INC. on January 1,2013, MADICO WINDOW FILMS,INC. Results are eliminated from FY2013 Results.

Consolidated Statements of Cash Flows

LINTEC Corporation

(Millions of yen)	FY2014 Apr - Sep 2013 (A)	FY2013 Apr - Sep 2012 (B)	Inc/(Dec) (A-B)	FY2013 Apr 2012 - Mar 2013
Cash flows from operating activities	8,152	10,819	(2,667)	19,619
Income before income taxes	6,669	5,613	1,056	10,836
Depreciation and amortization	5,022	4,835	187	10,141
Changes in operating assets and liabilities	(919)	3,046	(3,965)	1,665
Other, net	(2,620)	(2,676)	56	(3,023)
Cash flows from investing activities	(4,083)	(6,168)	2,085	(13,966)
Purchase of property, plant and equipment	(3,146)	(6,874)	3,728	(13,823)
Proceeds from sales of property, plant and equipment	27	2	25	10
Other, net	(964)	704	(1,668)	(153)
Cash flows from financing activities	(1,335)	(1,504)	169	(2,877)
Increase (Decrease) in short-term borrowings	50	100	(50)	110
Cash dividends paid	(1,272)	(1,492)	220	(2,759)
Other, net	(113)	(112)	(1)	(227)
Effect of exchange rate change on cash and cash equivalents	1,689	241	1,448	1,927
Net increase (decrease) in cash and cash equivalents	4,423	3,387	1,036	4,703
Cash and cash equivalents at beginning of the year	40,739	36,036	4,703	36,036
Increase in cash and cash equivalents from newly consolidated subsidiary	19	—	19	—
Cash and cash equivalents at end of the year	45,183	39,424	5,759	40,739

Consolidated Statements of Cash Flows (Quarterly Trend)

LINTEC Corporation

(Millions of yen)	FY2013			FY2014				
	Apr - Jun 2012	Jul - Sep 2012	Oct - Dec 2012	Jan - Mar 2013	Apr - Jun 2013	Jul - Sep 2013	Oct - Dec 2013	Jan - Mar 2014
Cash flows from operating activities	2,518	8,301	3,123	5,677	3,289	4,863		
Income before income taxes	2,552	3,061	3,091	2,132	3,447	3,222		
Depreciation and amortization	2,376	2,459	2,623	2,683	2,444	2,578		
Changes in operating assets and liabilities	566	2,480	(1,080)	(301)	193	(1,112)		
Other, net	(2,977)	301	(1,510)	1,163	(2,795)	175		
Cash flows from investing activities	(3,454)	(2,714)	(3,095)	(4,703)	(2,132)	(1,951)		
Purchase of property, plant and equipment	(3,845)	(3,029)	(3,002)	(3,947)	(1,427)	(1,719)		
Proceeds from sales of property, plant and equipment	0	2	5	3	18	9		
Other, net	390	314	(99)	(758)	(723)	(241)		
Cash flows from financing activities	(1,474)	(30)	(1,353)	(20)	(1,220)	(115)		
Increase (Decrease) in short-term borrowings	—	100	(90)	100	50	—		
Cash dividends paid	(1,418)	(74)	(1,207)	(60)	(1,213)	(59)		
Other, net	(55)	(57)	(56)	(59)	(56)	(57)		
Effect of exchange rate change on cash and cash equivalents	1,045	(804)	57	1,629	1,052	637		
Net increase (decrease) in cash and cash equivalents	(1,363)	4,750	(1,267)	2,583	989	3,434		
Cash and cash equivalents at beginning of the year	36,036	34,672	39,424	38,156	40,739	41,749		
Increase in cash and cash equivalents from newly consolidated subsidiary	—	—	—	—	19	—		
Cash and cash equivalents at end of the year	34,672	39,424	38,156	40,739	41,749	45,183		

Consolidated Statements of Income (Forecast)

LINTEC Corporation

	FY2014 Apr 2013 – Mar 2014 (Forecast) (A)		FY2013 Apr 2012 – Mar 2013 (Results) (B)		Increase/(Decrease) (A-B)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Change
Net sales	210,000	100.0	190,844	100.0	19,156	10.0
Cost of goods sold	162,600	77.4	150,432	78.8	12,168	8.1
Gross profit	47,400	22.6	40,411	21.2	6,989	17.3
Selling, general and administrative expense	32,400	15.4	29,847	15.6	2,553	8.6
Operating income	15,000	7.1	10,564	5.6	4,436	42.0
Non-operating income	800	0.4	1,304	0.7	(504)	(38.7)
Non-operating expense	800	0.4	887	0.5	(87)	(9.8)
Ordinary income	15,000	7.1	10,981	5.8	4,019	36.6
Extraordinary gain	—	—	44	0.0	(44)	—
Extraordinary loss	—	—	189	0.1	(189)	—
Income before income taxes	15,000	7.1	10,836	5.7	4,164	38.4
Income taxes	4,500	2.1	3,162	1.7	1,338	42.3
Income before minority interests	10,500	5.0	7,673	4.0	2,827	36.8
Minority income (loss)	—	—	(7)	(0.0)	7	—
Net income	10,500	5.0	7,681	4.0	2,819	36.7
Net income per share (yen)		140.57		102.83		37.74

Segment Information (sales) by Business (Forecast)

LINTEC Corporation

	FY2014 Apr 2013 - Mar 2014 (Forecast) (A)		FY2013 Apr 2012 - Mar 2013 (Results) (B)		Increase/(Decrease) (A-B)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Growth
Net sales	210,000	100.0	190,844	100.0	19,156	10.0
Printing and Industrial Materials Products	90,500	43.1	82,761	43.4	7,739	9.4
Printing & Variable Information Products Operations	54,000	25.7	49,580	26.0	4,420	8.9
Industrial Materials Operations	36,500	17.4	33,181	17.4	3,319	10.0
Electronic and Optical Products	82,400	39.2	72,352	37.9	10,048	13.9
Advanced Materials Operations	37,600	17.9	33,993	17.8	3,607	10.6
Optical Products Operations	44,800	21.3	38,359	20.1	6,441	16.8
Paper and Converted Products	37,100	17.7	35,730	18.7	1,370	3.8
Fine & Specialty Paper Products Operations	16,600	7.9	15,887	8.3	713	4.5
Converted Products Operations	20,500	9.8	19,843	10.4	657	3.3
Operating Income	15,000	7.1	10,564	5.5	4,436	42.0
Printing and Industrial Materials Products	3,800	4.2	2,380	2.9	1,420	59.7
Electronic and Optical Products	7,100	8.6	3,196	4.4	3,904	122.2
Paper and Converted Products	4,100	11.1	4,980	13.9	(880)	(17.7)

Business Results of Major Group Companies (Forecast)

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION		
	FY2014 (Forecast)	FY2013 (Results)	Inc/(Dec)
Net sales	161,300	155,678	5,622
Operating income	7,200	6,208	992
Income before income taxes	10,300	8,957	1,343
Net income	7,500	6,738	762

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN.BHD		
	FY2014 (Forecast)	FY2013 (Results)	Inc/(Dec)
Net sales	3,200	2,207	993
Operating income	390	265	125
Income before income taxes	400	226	174
Net income	300	171	129

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED		
	FY2014 (Forecast)	FY2013 (Results)	Inc/(Dec)
Net sales	7,800	5,937	1,863
Operating income	970	435	535
Income before income taxes	1,010	666	344
Net income	840	582	258

(Millions of yen)

	MADICO,INC. (Note 1)		
	FY2014 (Forecast)	FY2013 (Results)	Inc/(Dec)
Net sales	10,300	8,777	1,523
Operating income	200	(361)	561
Income before income taxes	200	(365)	565
Net income	100	(228)	328

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION,LTD.		
	FY2014 (Forecast)	FY2013 (Results)	Inc/(Dec)
Net sales	5,500	4,660	840
Operating income	680	463	217
Income before income taxes	680	502	178
Net income	510	374	136

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 2,3,4,5)		
	FY2014 (Forecast)	FY2013 (Results)	Inc/(Dec)
Net sales	45,400	35,853	9,547
Operating income	4,500	2,574	1,926
Income before income taxes	4,530	2,729	1,801
Net income	3,470	1,973	1,497

Note 1: Due to the merger of MADICO,INC. and MADICO WINDOW FILMS,INC. on January 1,2013, FY2013 Results are shown as the sum of them.

Note 2: Other consolidated subsidiaries include 14 foreign consolidated subsidiaries and 4 domestic consolidated subsidiaries.

Note 3: The fiscal year of 14 foreign consolidated subsidiaries runs from January 1 through December 31.

Note 4: LINTEC HI-TECH(TAIWAN) ,INC. has been consolidated since FY2014.

Note 5: Due to the merger of MADICO,INC. and MADICO WINDOW FILMS,INC. on January 1,2013, MADICO WINDOW FILMS,INC. Results are eliminated from FY2013 Results.

(Millions of yen)

	PT.LINTEC INDONESIA		
	FY2014 (Forecast)	FY2013 (Results)	Inc/(Dec)
Net sales	6,000	4,453	1,547
Operating income	150	35	115
Income before income taxes	150	(7)	157
Net income	120	(20)	140

(Millions of yen)

	LINTEC KOREA, INC.		
	FY2014 (Forecast)	FY2013 (Results)	Inc/(Dec)
Net sales	3,700	3,834	(134)
Operating income	910	978	(68)
Income before income taxes	930	1,055	(125)
Net income	900	1,028	(128)

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.