

Summary of Financial Results for the Six Months Ended September 2014

[Japanese Standards] (Consolidated)

Member, Financial Accounting Standards Foundation

November 10, 2014

Name of listed company: LINTEC Corporation

Stock exchange listing: Tokyo Stock Exchange 1st Section

Code number: 7966

URL: <http://www.lintec-global.com/>

Representative: Hiroyuki Nishio, President and CEO

For inquiries: Junichi Ogawa, General Manager, Finance & Accounting Dept., Administration Div. Phone: +81-3-5248-7713

Scheduled filing date for quarterly report: November 12, 2014

Scheduled date for dividend payments: December 10, 2014

Supplemental material on quarterly results: Yes

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

(Amounts less than one million yen are omitted)

1. CONSOLIDATED BUSINESS RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 2014

(from April 1, 2014 to September 30, 2014)

(1) Consolidated Operating Results (cumulative) (% represents the rate of increase or decrease over the same period last year)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Six Months Ended September 2014	100,489	1.7	8,754	29.5	8,400	23.3	6,059	26.7
Six Months Ended September 2013	98,834	2.9	6,762	18.3	6,811	20.9	4,783	16.0

(Note) Comprehensive income: Six Months Ended September 30, 2014: 4,848 million yen, down 51.9%

Six Months Ended September 30, 2013: 10,080 million yen, up 101.2%

	Net income per share		Net income per share (diluted)	
	Yen		Yen	
Six Months Ended September 2014	84.00		83.89	
Six Months Ended September 2013	64.04		63.98	

(2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio	
	Millions of Yen		Millions of Yen		%	
As of September 30, 2014	229,606		159,497		69.0	
As of March 31, 2014	225,073		152,610		67.3	

(Reference) Shareholders' equity: As of September 30, 2014: 158,415 million yen As of March 31, 2014: 151,530 million yen

2. DIVIDENDS

	Cash dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen				
FY ended March 2014	—	21.00	—	21.00	42.00
FY ended March 2015	—	22.00			
FY ending March 2015 (forecast)			—	22.00	44.00

(Note) Revision of the latest dividend forecast announced: None

3. FORECASTS OF CONSOLIDATED BUSINESS RESULTS FOR THE FISCAL YEAR ENDING MARCH 2015

(from April 1, 2014 to March 31, 2015)

(% represents the rate of increase or decrease over 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
Full year	210,000	3.3	16,000	16.2	15,500	17.7	10,500	23.5	145.57

(Note) Revision of the latest consolidated results forecast announced: None

*Notes

(1) Changes in status of significant subsidiaries during the quarter (changes in status of specified subsidiaries accompanying changes in consolidated range): None

Newly consolidated subsidiaries: - Subsidiaries excluded: -

(2) Application of accounting treatment specific to preparing quarterly consolidated financial statements: None

(3) Changes in accounting principles, changes in accounting estimates, and retrospective restatements

(a) Changes due to revisions to accounting standards: Yes

(b) Changes other than (a): None

(c) Changes in accounting estimates: None

(d) Retrospective restatements: None

(4) 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)	Six Months Ended September 2014:	76,564,240	FY Ended March 2014	76,564,240
(b)	Six Months Ended September 2014:	4,427,840	FY Ended March 2014	4,436,436
(c)	Six Months Ended September 2014:	72,132,012	Six Months Ended September 2013	74,694,305

*Indication of quarterly review procedures implementation status

- At the time of the disclosure of the current quarterly financial results, the review procedures of the financial statements according to the Financial Instruments and Exchange Act are 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 materials will be posted on our website (<http://www.lintec-global.com>) in a timely manner.

Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets

(Millions of yen)

	As of March 31, 2014	As of September 30, 2014
Assets		
Current assets		
Cash and deposits	51,212	58,316
Trade notes and accounts receivable	63,488	62,147
Inventories	30,554	31,363
Other	4,231	5,423
Allowance for doubtful accounts	(89)	(75)
Total current assets	149,396	157,175
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	27,386	26,400
Machinery, equipment and vehicles (net)	21,829	19,820
Land	10,395	10,271
Construction in progress	354	2,457
Other (net)	1,490	1,501
Property, plant and equipment	61,456	60,451
Intangible assets	2,794	2,585
Investments and other assets		
Net defined benefit assets	366	719
Other	11,334	8,955
Allowance for doubtful accounts	(275)	(280)
Total investments and other assets	11,425	9,393
Total non-current assets	75,676	72,431
Total assets	225,073	229,606

(Millions of yen)

	As of March 31, 2014	As of September 30, 2014
Liabilities		
Current liabilities		
Trade notes and accounts payable	41,286	41,602
Short-term borrowings	1,510	1,695
Accrued income taxes	2,594	2,619
Provision for directors' bonuses	73	41
Other	9,355	10,475
Total current liabilities	54,820	56,433
Non-current liabilities		
Provision for environmental measures	132	132
Net defined benefit liability	16,375	12,552
Other	1,133	991
Total non-current liabilities	17,641	13,676
Total liabilities	72,462	70,109
Net Assets		
Shareholders' equity		
Common stock	23,201	23,201
Capital surplus	26,830	26,830
Retained earnings	104,771	112,625
Treasury stock	(7,754)	(7,739)
Total shareholders' equity	147,048	154,917
Accumulated other comprehensive income		
Net unrealized holding gain on securities	355	509
Foreign currency translation adjustments	5,236	4,046
Remeasurements of defined benefit plans	(1,110)	(1,057)
Total accumulated other comprehensive income	4,482	3,497
Share subscription rights	148	166
Minority interests	930	915
Total net assets	152,610	159,497
Total liabilities and net assets	225,073	229,606

(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Comprehensive Income
 Consolidated Quarterly Statements of Income
 Six Months Ended September 30, 2014

(Millions of yen)

	Previous consolidated fiscal year (Six months ended September 30, 2013)	Current consolidated fiscal year (Six months ended September 30, 2014)
Net sales	98,834	100,489
Cost of sales	76,594	75,569
Gross profit	22,239	24,920
Selling, general and administrative expenses	15,476	16,165
Operating income	6,762	8,754
Non-operating income		
Interest income	125	156
Dividend income	44	40
Gain on sales of noncurrent assets	23	2
Foreign exchange gains	442	97
Other income	177	161
Total non-operating income	813	458
Non-operating expenses		
Interest expenses	7	10
Loss on retirement of noncurrent assets	54	49
Compensation expenses	638	685
Other expenses	63	66
Total non-operating expenses	764	812
Ordinary income	6,811	8,400
Extraordinary gain		
Gain on sales of noncurrent assets	-	259
Gain on liquidation of subsidiaries	-	69
Subsidy	13	-
Total extraordinary gain	13	329
Extraordinary loss		
Impairment loss	155	-
Total extraordinary losses	155	-
Income before income taxes	6,669	8,730
Income taxes	2,204	2,941
Deferred income taxes	(325)	(280)
Total income taxes	1,878	2,660
Income before minority interests	4,791	6,069
Minority interests	7	9
Net income	4,783	6,059

Consolidated Quarterly Statements of Comprehensive Income
Six Months Ended September 30, 2014

(Millions of yen)

	Previous consolidated fiscal year (Six months ended September 30, 2013)	Current consolidated fiscal year (Six months ended September 30, 2014)
Income before minority interests	4,791	6,069
Other comprehensive income		
Net unrealized holding gain on securities	175	153
Foreign currency translation adjustments	5,143	(1,425)
Adjustment regarding pension obligations of consolidated overseas subsidiaries	(29)	-
Remeasurements of defined benefit plans	-	50
Total other comprehensive income	5,289	(1,221)
Comprehensive income	10,080	4,848
(Comprehensive income attributable to)		
Shareholders of parent	9,960	4,863
Minority interests	119	(15)

(3) Notes to Consolidated Quarterly Financial Statements

(Notes on Going Concern)

Not applicable.

(Notes on Significant Changes in the Amount of Total Shareholders' Equity)

Not applicable.

(Segment Information, etc.)

I. Previous second quarter (from April 1, 2013 to September 30, 2013)

Information on sales and income or loss by reportable segment

(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	41,475	38,332	19,026	98,834	—	98,834
Intersegment sales and transfers	12	3	7,343	7,358	(7,358)	—
Total	41,487	38,335	26,370	106,192	(7,358)	98,834
Segment income	1,093	3,012	2,701	6,807	(44)	6,762

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 quarterly consolidated statements of income.

II. Current second quarter (from April 1, 2014 to September 30, 2014)

Information on sales and income or loss by reportable segment

(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	42,748	39,353	18,387	100,489	—	100,489
Intersegment sales and transfers	29	36	8,455	8,521	(8,521)	—
Total	42,777	39,389	26,843	109,010	(8,521)	100,489
Segment income	1,743	5,196	1,768	8,708	45	8,754

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 quarterly consolidated statements of income.