

Summary of Second Quarter Business Results and Financial Report / FY2015

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Consolidated Balance Sheets

LINTEC Corporation

	FY2015 Sep 30, 2014	FY2014 Mar 31, 2014	Inc/(Dec)	
	(A)	(B)	(A-B)	Major changes
(Millions of yen)				
Current assets	157,175	149,396	7,779	
Cash and time deposits	58,316	51,212	7,104	
Trade notes and accounts receivable	62,147	63,488	(1,341)	
Inventories	31,363	30,554	809	
Other	5,347	4,141	1,206	
Fixed assets	72,431	75,676	(3,245)	
Property, plant and equipment	60,451	61,456	(1,005)	} capital expenditure (¥3,511 million) depreciation & amortization (¥4,273 million)
Intangible assets	2,585	2,794	(209)	
Other	9,393	11,425	(2,032)	
Total assets	229,606	225,073	4,533	
Current liabilities	56,433	54,820	1,613	
Trade notes and accounts payable	41,602	41,286	316	
Short-term borrowings	1,695	1,510	185	
Other	13,136	12,024	1,112	
Long-term liabilities	13,676	17,641	(3,965)	
Net defined benefit liability	12,552	16,375	(3,823)	
Other	1,123	1,266	(143)	
Total liabilities	70,109	72,462	(2,353)	
Common stock	23,201	23,201	—	
Capital surplus	26,830	26,830	(0)	
Retained earnings	112,625	104,771	7,854	
Treasury stock, at cost	(7,739)	(7,754)	15	
Net unrealized holding gain on securities	509	355	154	
Foreign currency translation adjustment	4,046	5,236	(1,190)	
Remeasurements of defined benefit plans	(1,057)	(1,110)	53	
Share subscription rights	166	148	18	
Minority interests	915	930	(15)	
Total net assets	159,497	152,610	6,887	
Total liabilities and net assets	229,606	225,073	4,533	

Consolidated Balance Sheets (Quarterly Trend)

LINTEC Corporation

	FY2014				FY2015			
	Jun 30,2013	Sep 30,2013	Dec 31,2013	Mar 31,2014	Jun 30,2014	Sep 30,2014	Dec 31,2014	Mar 31,2015
(Millions of yen)								
Current assets	140,700	144,624	155,693	149,396	150,982	157,175		
Cash and time deposits	46,510	50,164	53,308	51,212	52,319	58,316		
Trade notes and accounts receivable	59,450	59,888	67,776	63,488	62,656	62,147		
Inventories	30,064	29,627	30,210	30,554	31,300	31,363		
Other	4,675	4,942	4,397	4,141	4,705	5,347		
Fixed assets	77,673	77,057	75,168	75,676	72,700	72,431		
Property, plant and equipment	64,851	63,947	61,906	61,456	60,823	60,451		
Intangible assets	3,001	2,938	2,861	2,794	2,671	2,585		
Other	9,820	10,170	10,400	11,425	9,206	9,393		
Total assets	218,374	221,681	230,861	225,073	223,683	229,606		
Current liabilities	54,693	53,539	61,052	54,820	54,234	56,433		
Trade notes and accounts payable	42,613	40,965	49,150	41,286	42,459	41,602		
Short-term borrowings	1,480	1,480	1,450	1,510	1,480	1,695		
Other	10,599	11,094	10,451	12,024	10,295	13,136		
Long-term liabilities	15,579	15,737	15,913	17,641	13,558	13,676		
Accrued pension costs	14,297	14,461	14,663	—	—	—		
Net defined benefit liability	—	—	—	16,375	12,418	12,552		
Other	1,281	1,276	1,249	1,266	1,139	1,123		
Total liabilities	70,273	69,277	76,965	72,462	67,792	70,109		
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	100,292	102,700	104,047	104,771	109,362	112,625		
Treasury stock, at cost	(2,752)	(2,753)	(2,753)	(7,754)	(7,746)	(7,739)		
Net unrealized holding gain on securities	336	388	440	355	401	509		
Foreign currency translation adjustment	(573)	1,189	1,355	5,236	3,852	4,046		
Pension liability adjustment	(231)	(243)	(241)	—	—	—		
Remeasurements of defined benefit plans	—	—	—	(1,110)	(1,079)	(1,057)		
Share subscription rights	113	148	148	148	141	166		
Minority interests	884	941	867	930	928	915		
Total net assets	148,101	152,403	153,896	152,610	155,890	159,497		
Total liabilities and net assets	218,374	221,681	230,861	225,073	223,683	229,606		

	FY2015 (Apr'14-Sep'14) (A)		FY2014 (Apr'13-Sep'13) (B)		Increase/(Decrease) (A-B)		FY2014 (Apr'13-Mar'14)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Change	Millions of yen	% of net sales
Net sales	100,489	100.0	98,834	100.0	1,655	1.7	203,242	100.0
Cost of goods sold	75,569	75.2	76,594	77.5	(1,025)	(1.3)	158,005	77.7
Gross profit	24,920	24.8	22,239	22.5	2,681	12.1	45,236	22.3
Selling, general and administrative expense	16,165	16.1	15,476	15.7	689	4.5	31,470	15.5
Operating income	8,754	8.7	6,762	6.8	1,992	29.5	13,766	6.8
Non-operating income	458	0.5	813	0.9	(355)	(43.7)	1,118	0.5
Non-operating expense	812	0.8	764	0.8	48	6.3	1,719	0.8
Ordinary income	8,400	8.4	6,811	6.9	1,589	23.3	13,165	6.5
Extraordinary gain	329	0.3	13	0.0	316	2,430.8	49	0.0
Extraordinary loss	—	—	155	0.2	(155)	—	332	0.2
Income before income taxes	8,730	8.7	6,669	6.7	2,061	30.9	12,883	6.3
Income taxes	2,660	2.7	1,878	1.9	782	41.6	4,394	2.1
Income before minority interests	6,069	6.0	4,791	4.8	1,278	26.7	8,489	4.2
Minority income/(loss)	9	0.0	7	0.0	2	28.6	(12)	(0.0)
Net income	6,059	6.0	4,783	4.8	1,276	26.7	8,501	4.2
Earnings per share (yen)		84.00		64.04		19.96		114.22

Consolidated Statements of Income (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2014 (Apr'13-Mar'14)				FY2015 (Apr'14-Mar'15)			
	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	46,889 (2.0%)	51,945 (3.6%)	51,617 (6.8%)	52,791 (13.6%)	49,322 (5.2%)	51,167 (▲1.5%)		
Cost of goods sold	36,186	40,408	39,591	41,820	37,423	38,146		
Gross profit	10,703	11,536	12,026	10,971	11,899	13,021		
Selling, general and administrative expense	7,700	7,776	7,847	8,147	7,923	8,242		
Operating income	3,003 (19.3%)	3,759 (17.6%)	4,180 (51.0%)	2,824 (35.7%)	3,975 (32.4%)	4,779 (27.1%)		
Non-operating income	539	274	384	(79)	199	259		
Non-operating expense	95	669	460	495	155	657		
Ordinary income	3,447 (35.0%)	3,364 (9.2%)	4,104 (34.7%)	2,250 (▲2.2%)	4,020 (16.6%)	4,380 (30.2%)		
Extraordinary gain	—	13	26	10	—	329		
Extraordinary loss	—	155	24	153	—	—		
Income before income taxes	3,447 (35.0%)	3,222 (5.3%)	4,107 (32.9%)	2,107 (▲1.2%)	4,020 (16.6%)	4,710 (46.2%)		
Income taxes	1,068	810	1,216	1,300	1,213	1,447		
Income before minority interests	2,379	2,412	2,890	808	2,806	3,263		
Minority income/(loss)	3	4	(24)	5	9	0		
Net income	2,375 (38.9%)	2,408 (▲0.2%)	2,916 (31.6%)	802 (▲40.3%)	2,797 (17.7%)	3,262 (35.5%)		

※() 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

	FY2015 (Apr'14-Sep'14) (A)		FY2014 (Apr'13-Sep'13) (B)		Increase/(Decrease) (A-B)		FY2014 (Apr'13-Mar'14)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Growth	Millions of yen	% of net sales
Net sales	100,489	100.0	98,834	100.0	1,655	1.7	203,242	100.0
Printing and Industrial Materials Products	42,748	42.5	41,475	41.9	1,273	3.1	86,271	42.5
Printing & Variable Information Products Operations	26,440	26.3	25,836	26.1	604	2.3	53,529	26.4
Industrial Materials Operations	16,307	16.2	15,639	15.8	668	4.3	32,741	16.1
Electronic and Optical Products	39,353	39.2	38,332	38.8	1,021	2.7	79,139	38.9
Advanced Materials Operations	19,431	19.4	18,276	18.5	1,155	6.3	36,786	18.1
Optical Products Operations	19,921	19.8	20,056	20.3	(135)	(0.7)	42,353	20.8
Paper and Converted Products	18,387	18.3	19,026	19.3	(639)	(3.4)	37,831	18.6
Fine & Specialty Paper Products Operations	8,063	8.0	7,874	8.0	189	2.4	16,127	7.9
Converted Products Operations	10,324	10.3	11,152	11.3	(828)	(7.4)	21,703	10.7
Operating Income	8,754	8.7	6,762	6.8	1,992	29.5	13,766	6.8
Printing and Industrial Materials Products	1,743	4.1	1,093	2.6	650	59.5	2,290	2.7
Electronic and Optical Products	5,196	13.2	3,012	7.9	2,184	72.5	6,846	8.7
Paper and Converted Products	1,768	9.6	2,701	14.2	(933)	(34.5)	4,645	12.3

Segment Information (sales) by Business (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2014 (Apr'13-Mar'14)				FY2015 (Apr'14-Mar'15)			
	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	46,889 (2.0%)	51,945 (3.6%)	51,617 (6.8%)	52,791 (13.6%)	49,322 (5.2%)	51,167 (▲1.5%)		
Printing and Industrial Materials Products	20,133 (▲2.2%)	21,342 (▲0.6%)	22,041 (8.4%)	22,755 (11.8%)	20,886 (3.7%)	21,862 (2.4%)		
Printing & Variable Information Products Operations	12,604 (1.9%)	13,232 (3.6%)	13,545 (9.0%)	14,148 (17.7%)	13,254 (5.2%)	13,186 (▲0.3%)		
Industrial Materials Operations	7,529 (▲8.4%)	8,110 (▲6.8%)	8,496 (7.3%)	8,606 (3.2%)	7,632 (1.4%)	8,675 (7.0%)		
Electronic and Optical Products	17,474 (4.0%)	20,858 (5.6%)	20,461 (7.1%)	20,346 (21.9%)	19,026 (8.9%)	20,327 (▲2.5%)		
Advanced Materials Operations	8,627 (5.9%)	9,649 (6.3%)	9,668 (14.6%)	8,842 (6.1%)	8,810 (2.1%)	10,621 (10.1%)		
Optical Products Operations	8,847 (2.2%)	11,209 (4.9%)	10,793 (1.3%)	11,504 (37.6%)	10,216 (15.5%)	9,705 (▲13.4%)		
Paper and Converted Products	9,281 (8.4%)	9,745 (9.6%)	9,115 (2.7%)	9,690 (3.0%)	9,409 (1.4%)	8,978 (▲7.9%)		
Fine & Specialty Paper Products Operations	3,965 (6.9%)	3,909 (▲2.5%)	3,876 (1.8%)	4,377 (0.3%)	4,164 (5.0%)	3,899 (▲0.3%)		
Converted Products Operations	5,316 (9.6%)	5,836 (19.6%)	5,239 (3.3%)	5,312 (5.4%)	5,245 (▲1.3%)	5,079 (▲13.0%)		
Operating Income	3,003 (19.3%)	3,759 (17.6%)	4,180 (51.0%)	2,824 (35.7%)	3,975 (32.4%)	4,779 (27.1%)		
Printing and Industrial Materials Products	455 (▲38.6%)	638 (▲21.3%)	815 (55.8%)	382 (25.2%)	841 (84.8%)	902 (41.4%)		
Electronic and Optical Products	1,296 (128.2%)	1,716 (52.8%)	2,286 (118.8%)	1,548 (236.5%)	2,204 (70.1%)	2,992 (74.4%)		
Paper and Converted Products	1,324 (12.0%)	1,377 (8.6%)	1,068 (▲10.9%)	876 (▲34.2%)	911 (▲31.2%)	857 (▲37.8%)		

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

Business Results of Major Group Companies

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION			
	Apr - Sep 2014	Apr - Sep 2013	Inc/(Dec)	FY2014
Net sales	80,406	78,499	1,907	160,820
Operating income	4,883	3,709	1,174	8,319
Income before income taxes	8,457	6,605	1,852	11,732
Net income	6,511	5,175	1,336	8,721

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN.BHD			
	Jan - Jun 2014	Jan - Jun 2013	Inc/(Dec)	FY2014
Net sales	1,650	1,266	384	2,620
Operating income	290	135	155	326
Income before income taxes	296	149	147	353
Net income	223	112	111	253

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	Jan - Jun 2014	Jan - Jun 2013	Inc/(Dec)	FY2014
Net sales	4,338	3,464	874	7,448
Operating income	228	420	(192)	531
Income before income taxes	184	539	(355)	729
Net income	161	451	(290)	634

(Millions of yen)

	MADICO,INC.			
	Jan - Jun 2014	Jan - Jun 2013	Inc/(Dec)	FY2014
Net sales	4,113	3,695	418	7,457
Operating income	(94)	(314)	220	(912)
Income before income taxes	(97)	(306)	209	(913)
Net income	(69)	(211)	142	(599)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION,LTD.			
	Jan - Jun 2014	Jan - Jun 2013	Inc/(Dec)	FY2014
Net sales	2,256	2,475	(219)	5,681
Operating income	356	197	159	725
Income before income taxes	382	254	128	827
Net income	287	191	96	615

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2,3,4,5)			
	Apr - Sep 2014	Apr - Sep 2013	Inc/(Dec)	FY2014
Net sales	24,455	19,764	4,691	41,120
Operating income	2,453	2,278	175	3,912
Income before income taxes	2,066	2,521	(455)	3,828
Net income	1,448	1,997	(549)	2,694

(Millions of yen)

	PT.LINTEC INDONESIA			
	Jan - Jun 2014	Jan - Jun 2013	Inc/(Dec)	FY2014
Net sales	3,218	3,084	134	6,176
Operating income	43	46	(3)	82
Income before income taxes	53	31	22	(48)
Net income	33	20	13	(38)

(Millions of yen)

	LINTEC KOREA, INC.			
	Jan - Jun 2014	Jan - Jun 2013	Inc/(Dec)	FY2014
Net sales	1,944	1,722	222	3,758
Operating income	456	404	52	920
Income before income taxes	501	461	40	990
Net income	441	450	(9)	970

Note 1: Other consolidated subsidiaries include 23 foreign consolidated subsidiaries and 3 domestic consolidated subsidiaries.

Note 2: The fiscal year of 23 foreign consolidated subsidiaries runs from January 1 through December 31.

Note 3: The following 8 subsidiaries have been consolidated since FY2015 1Q. LINTEC ADVANCED TECHNOLOGIES(PHILIPPINES),INC.

LINTEC PHILIPPINES(PEZA),INC.

LINTEC BKK PTE LIMITED

LINTEC ADVANCED TECHNOLOGIES(MALAYSIA)SDN. BHD.

LINTEC VIETNAM CO.,LTD.

LINTEC HANOI VIETNAM CO.,LTD.

LINTEC INDIA PRIVATE LIMITED

PT. LINTEC JAKARTA

Note 4: LINTEC KUALA LUMPUR SDN. BHD. has been consolidated since FY2015 2Q.

Note 5: RENRI, INC. was excluded from the scope of consolidation due to the decrease of the materiality at end of March, 2014. (dissolved in May, 2014)

Business Results of Major Group Companies 1 (Quarterly Trend)

LINTEC Corporation

FY2014	FY2015
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【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	37,194	41,305	40,456	41,865	39,692	40,714		
Operating income/(loss)	1,810	1,899	2,340	2,270	2,349	2,534		
Income/(loss) before taxes	2,629	3,976	2,962	2,165	2,264	6,193		
Net income / (loss)	1,813	3,362	2,088	1,458	1,513	4,998		

FY2014	FY2015
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【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	615	651	687	667	745	905		
Operating income/(loss)	49	86	99	92	118	172		
Income/(loss) before taxes	61	88	107	97	116	180		
Net income / (loss)	46	66	82	59	83	140		

【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	1,917	1,778	1,941	1,821	2,017	2,096		
Operating income/(loss)	(122)	(192)	(266)	(332)	(147)	53		
Income/(loss) before taxes	(109)	(197)	(274)	(333)	(149)	52		
Net income / (loss)	(76)	(135)	(181)	(207)	(97)	28		

【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	1,053	1,422	1,709	1,497	1,024	1,232		
Operating income/(loss)	58	139	349	179	153	203		
Income/(loss) before taxes	93	161	366	207	167	215		
Net income / (loss)	70	121	274	150	126	161		

【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	1,424	1,660	1,569	1,523	1,680	1,538		
Operating income/(loss)	26	20	4	32	5	38		
Income/(loss) before taxes	23	8	(91)	12	40	13		
Net income / (loss)	14	6	(75)	17	28	5		

【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	779	943	1,139	897	788	1,156		
Operating income/(loss)	151	253	333	183	143	313		
Income/(loss) before taxes	180	281	346	183	176	325		
Net income / (loss)	174	276	341	179	154	287		

Business Results of Major Group Companies 2 (Quarterly Trend)

LINTEC Corporation

FY2014	FY2015
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【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	1,690	1,774	1,896	2,088	2,001	2,337		
Operating income/(loss)	224	196	106	5	59	169		
Income/(loss) before taxes	289	250	101	89	41	143		
Net income / (loss)	241	210	82	101	36	125		

【OTHER CONSOLIDATED SUBSIDIARIES (23 Overseas, 3 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	9,464	10,300	10,728	10,628	11,729	12,726		
Operating income/(loss)	1,079	1,199	1,134	500	1,211	1,242		
Income/(loss) before taxes	1,215	1,306	1,061	246	1,325	741		
Net income / (loss)	962	1,035	787	(90)	1,016	432		

Note 1: Other consolidated subsidiaries include 23 foreign consolidated subsidiaries and 3 domestic consolidated subsidiaries.

Note 2: The fiscal year of 23 foreign consolidated subsidiaries runs from January 1 through December 31.

Note 3: The following 8 subsidiaries have been consolidated since FY2015 1Q.

LINTEC ADVANCED TECHNOLOGIES(PHILIPPINES),INC.

LINTEC PHILIPPINES(PEZA),INC.

LINTEC BKK PTE LIMITED

LINTEC ADVANCED TECHNOLOGIES(MALAYSIA)SDN. BHD.

LINTEC VIETNAM CO.,LTD.

LINTEC HANOI VIETNAM CO.,LTD.

LINTEC INDIA PRIVATE LIMITED

PT. LINTEC JAKARTA

Note 4: LINTEC KUALA LUMPUR SDN. BHD. has been consolidated since FY2015 2Q.

Note 5: RENRI, INC. was excluded from the scope of consolidation due to the decrease of the materiality at end of March, 2014. (dissolved in May, 2014)

Consolidated Statements of Cash Flows

LINTEC Corporation

(Millions of yen)	FY2015 Apr - Sep 2014 (A)	FY2014 Apr - Sep 2013 (B)	Inc/(Dec) (A-B)	FY2014 Apr 2013 - Mar 2014
Cash flows from operating activities	9,666	8,152	1,514	16,309
Income before income taxes	8,730	6,669	2,061	12,883
Depreciation and amortization	4,273	5,022	(749)	10,055
Changes in operating assets and liabilities	808	(919)	1,727	(4,142)
Other, net	(4,145)	(2,620)	(1,525)	(2,486)
Cash flows from investing activities	(231)	(4,083)	3,852	(6,952)
Purchase of property, plant and equipment	(2,670)	(3,146)	476	(5,508)
Proceeds from sales of property, plant and equipment	422	27	395	400
Other, net	2,015	(964)	2,979	(1,844)
Cash flows from financing activities	(1,435)	(1,335)	(100)	(8,020)
Increase (Decrease) in short-term borrowings	185	50	135	50
Cash dividends paid	(1,515)	(1,272)	(243)	(2,841)
Other, net	(104)	(113)	9	(5,229)
Effect of exchange rate change on cash and cash equivalents	(372)	1,689	(2,061)	2,979
Net increase (decrease) in cash and cash equivalents	7,626	4,423	3,203	4,315
Cash and cash equivalents at beginning of the year	44,992	40,739	4,253	40,739
Increase in cash and cash equivalents from newly consolidated subsidiary	1,449	19	1,430	19
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	—	—	(83)
Cash and cash equivalents at end of the year	54,068	45,183	8,885	44,992

Consolidated Statements of Cash Flows (Quarterly Trend)

LINTEC Corporation

(Millions of yen)	FY2014				FY2015			
	Apr - Jun 2013	Jul - Sep 2013	Oct - Dec 2013	Jan - Mar 2014	Apr - Jun 2014	Jul - Sep 2014	Oct - Dec 2014	Jan - Mar 2015
Cash flows from operating activities	3,289	4,863	5,071	3,086	3,155	6,511		
Income before income taxes	3,447	3,222	4,107	2,107	4,020	4,710		
Depreciation and amortization	2,444	2,578	2,525	2,508	2,157	2,116		
Changes in operating assets and liabilities	193	(1,112)	(324)	(2,899)	1,136	(328)		
Other, net	(2,795)	175	(1,236)	1,370	(4,158)	13		
Cash flows from investing activities	(2,132)	(1,951)	(769)	(2,100)	(1,273)	1,042		
Purchase of property, plant and equipment	(1,427)	(1,719)	(949)	(1,413)	(1,174)	(1,496)		
Proceeds from sales of property, plant and equipment	18	9	351	22	1	421		
Other, net	(723)	(241)	(170)	(710)	(100)	2,115		
Cash flows from financing activities	(1,220)	(115)	(1,592)	(5,093)	(1,540)	105		
Increase (Decrease) in short-term borrowings	50	—	(30)	30	(30)	215		
Cash dividends paid	(1,213)	(59)	(1,503)	(66)	(1,460)	(55)		
Other, net	(56)	(57)	(58)	(5,058)	(49)	(55)		
Effect of exchange rate change on cash and cash equivalents	1,052	637	167	1,123	(628)	256		
Net increase (decrease) in cash and cash equivalents	989	3,434	2,878	(2,986)	(286)	7,912		
Cash and cash equivalents at beginning of the year	40,739	41,749	45,183	48,060	44,992	46,155		
Increase in cash and cash equivalents from newly consolidated subsidiary	19	—	—	—	1,449	—		
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	—	—	(83)	—	—		
Cash and cash equivalents at end of the year	41,749	45,183	48,060	44,992	46,155	54,068		

Consolidated Statements of Income (Forecast)

LINTEC Corporation

	FY2015 Apr 2014 – Mar 2015 (Forecast) (A)		FY2014 Apr 2013 – Mar 2014 (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	203,242	100.0	6,758	3.3
Cost of goods sold	160,800	76.6	158,005	77.7	2,795	1.8
Gross profit	49,200	23.4	45,236	22.3	3,964	8.8
Selling, general and administrative expense	33,200	15.8	31,470	15.5	1,730	5.5
Operating income	16,000	7.6	13,766	6.8	2,234	16.2
Non-operating income	600	0.3	1,118	0.5	(518)	(46.3)
Non-operating expense	1,100	0.5	1,719	0.8	(619)	(36.0)
Ordinary income	15,500	7.4	13,165	6.5	2,335	17.7
Extraordinary gain	—	—	49	0.0	(49)	—
Extraordinary loss	—	—	332	0.2	(332)	—
Income before income taxes	15,500	7.4	12,883	6.3	2,617	20.3
Income taxes	5,000	2.4	4,394	2.1	606	13.8
Income before minority interests	10,500	5.0	8,489	4.2	2,011	23.7
Minority income (loss)	—	—	(12)	(0.0)	12	—
Net income	10,500	5.0	8,501	4.2	1,999	23.5
Net income per share (yen)		145.57		114.22		31.35

Segment Information (sales) by Business (Forecast)

LINTEC Corporation

	FY2015 Apr 2014 – Mar 2015 (Forecast) (A)		FY2014 Apr 2013 – Mar 2014 (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	203,242	100.0	6,758	3.3
Printing and Industrial Materials Products	91,100	43.4	86,271	42.5	4,829	5.6
Printing & Variable Information Products Operations	56,500	26.9	53,529	26.4	2,971	5.6
Industrial Materials Operations	34,600	16.5	32,741	16.1	1,859	5.7
Electronic and Optical Products	79,500	37.8	79,139	38.9	361	0.5
Advanced Materials Operations	37,900	18.0	36,786	18.1	1,114	3.0
Optical Products Operations	41,600	19.8	42,353	20.8	(753)	(1.8)
Paper and Converted Products	39,400	18.8	37,831	18.6	1,569	4.1
Fine & Specialty Paper Products Operations	16,600	7.9	16,127	7.9	473	2.9
Converted Products Operations	22,800	10.9	21,703	10.7	1,097	5.1
Operating Income	16,000	7.6	13,766	6.8	2,234	16.2
Printing and Industrial Materials Products	3,900	4.3	2,290	2.7	1,610	70.3
Electronic and Optical Products	7,200	9.1	6,846	8.7	354	5.2
Paper and Converted Products	4,900	12.4	4,645	12.3	255	5.5

Business Results of Major Group Companies (Forecast)

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	162,300	160,820	1,480
Operating income	9,000	8,319	681
Income before income taxes	13,000	11,732	1,268
Net income	9,600	8,721	879

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN.BHD		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	2,800	2,620	180
Operating income	250	326	(76)
Income before income taxes	250	353	(103)
Net income	200	253	(53)

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	8,000	7,448	552
Operating income	600	531	69
Income before income taxes	550	729	(179)
Net income	450	634	(184)

(Millions of yen)

	MADICO,INC.		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	7,900	7,457	443
Operating income	(600)	(912)	312
Income before income taxes	(600)	(913)	313
Net income	(400)	(599)	199

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION,LTD.		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	6,200	5,681	519
Operating income	1,000	725	275
Income before income taxes	1,000	827	173
Net income	800	615	185

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2,3,4,5)		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	52,200	41,120	11,080
Operating income	4,650	3,912	738
Income before income taxes	4,750	3,828	922
Net income	3,350	2,694	656

(Millions of yen)

	PT.LINTEC INDONESIA		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	5,500	6,176	(676)
Operating income	100	82	18
Income before income taxes	50	(48)	98
Net income	50	(38)	88

(Millions of yen)

	LINTEC KOREA, INC.		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	3,900	3,758	142
Operating income	1,000	920	80
Income before income taxes	1,000	990	10
Net income	950	970	(20)

Note 1: Other consolidated subsidiaries include 23 foreign consolidated subsidiaries and 3 domestic consolidated subsidiaries.

Note 2: The fiscal year of 23 foreign consolidated subsidiaries runs from January 1 through December 31.

Note 3: The following 8 subsidiaries have been consolidated since FY2015 1Q. LINTEC ADVANCED TECHNOLOGIES(PHILIPPINES),INC.

LINTEC PHILIPPINES(PEZA),INC.

LINTEC BKK PTE LIMITED

LINTEC ADVANCED TECHNOLOGIES(MALAYSIA)SDN. BHD.

LINTEC VIETNAM CO.,LTD.

LINTEC HANOI VIETNAM CO.,LTD.

LINTEC INDIA PRIVATE LIMITED

PT. LINTEC JAKARTA

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