

Summary of Third Quarter Business Results and Financial Report / FY2015

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Consolidated Balance Sheets

LINTEC Corporation

	FY2015 Dec 31,2014	FY2014 Mar 31,2014	Inc/(Dec)	
	(A)	(B)	(A-B)	Major changes
(Millions of yen)				
Current assets	164,489	149,396	15,093	
Cash and time deposits	58,755	51,212	7,543	
Trade notes and accounts receivable	68,858	63,488	5,370	
Inventories	32,646	30,554	2,092	
Other	4,228	4,141	87	
Fixed assets	73,508	75,676	(2,168)	
Property, plant and equipment	61,212	61,456	(244)	} capital expenditure (¥5,360 million) depreciation & amortization (¥6,436 million)
Intangible assets	2,506	2,794	(288)	
Other	9,789	11,425	(1,636)	
Total assets	237,997	225,073	12,924	
Current liabilities	63,922	54,820	9,102	
Trade notes and accounts payable	48,634	41,286	7,348	
Short-term borrowings	1,695	1,510	185	
Other	13,593	12,024	1,569	
Long-term liabilities	8,873	17,641	(8,768)	
Net defined benefit liability	7,718	16,375	(8,657)	
Other	1,155	1,266	(111)	
Total liabilities	72,796	72,462	334	
Common stock	23,201	23,201	—	
Capital surplus	26,830	26,830	(0)	
Retained earnings	114,723	104,771	9,952	
Treasury stock, at cost	(7,740)	(7,754)	14	
Net unrealized holding gain on securities	687	355	332	
Foreign currency translation adjustment	7,412	5,236	2,176	
Remeasurements of defined benefit plans	(1,038)	(1,110)	72	
Share subscription rights	166	148	18	
Minority interests	958	930	28	
Total net assets	165,201	152,610	12,591	
Total liabilities and net assets	237,997	225,073	12,924	

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	164,489	
Cash and time deposits	46,510	50,164	53,308	51,212	52,319	58,316	58,755	
Trade notes and accounts receivable	59,450	59,888	67,776	63,488	62,656	62,147	68,858	
Inventories	30,064	29,627	30,210	30,554	31,300	31,363	32,646	
Other	4,675	4,942	4,397	4,141	4,705	5,347	4,228	
Fixed assets	77,673	77,057	75,168	75,676	72,700	72,431	73,508	
Property, plant and equipment	64,851	63,947	61,906	61,456	60,823	60,451	61,212	
Intangible assets	3,001	2,938	2,861	2,794	2,671	2,585	2,506	
Other	9,820	10,170	10,400	11,425	9,206	9,393	9,789	
Total assets	218,374	221,681	230,861	225,073	223,683	229,606	237,997	
Current liabilities	54,693	53,539	61,052	54,820	54,234	56,433	63,922	
Trade notes and accounts payable	42,613	40,965	49,150	41,286	42,459	41,602	48,634	
Short-term borrowings	1,480	1,480	1,450	1,510	1,480	1,695	1,695	
Other	10,599	11,094	10,451	12,024	10,295	13,136	13,593	
Long-term liabilities	15,579	15,737	15,913	17,641	13,558	13,676	8,873	
Accrued pension costs	14,297	14,461	14,663	—	—	—	—	
Net defined benefit liability	—	—	—	16,375	12,418	12,552	7,718	
Other	1,281	1,276	1,249	1,266	1,139	1,123	1,155	
Total liabilities	70,273	69,277	76,965	72,462	67,792	70,109	72,796	
Common stock	23,201	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	26,830	
Retained earnings	100,292	102,700	104,047	104,771	109,362	112,625	114,723	
Treasury stock, at cost	(2,752)	(2,753)	(2,753)	(7,754)	(7,746)	(7,739)	(7,740)	
Net unrealized holding gain on securities	336	388	440	355	401	509	687	
Foreign currency translation adjustment	(573)	1,189	1,355	5,236	3,852	4,046	7,412	
Pension liability adjustment	(231)	(243)	(241)	—	—	—	—	
Remeasurements of defined benefit plans	—	—	—	(1,110)	(1,079)	(1,057)	(1,038)	
Share subscription rights	113	148	148	148	141	166	166	
Minority interests	884	941	867	930	928	915	958	
Total net assets	148,101	152,403	153,896	152,610	155,890	159,497	165,201	
Total liabilities and net assets	218,374	221,681	230,861	225,073	223,683	229,606	237,997	

Consolidated Statements of Income

LINTEC Corporation

	FY2015 (Apr'14-Dec'14) (A)		FY2014 (Apr'13-Dec'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	153,425	100.0	150,451	100.0	2,974	2.0	203,242	100.0
Cost of goods sold	115,708	75.4	116,185	77.2	(477)	(0.4)	158,005	77.7
Gross profit	37,717	24.6	34,265	22.8	3,452	10.1	45,236	22.3
Selling, general and administrative expense	24,477	16.0	23,323	15.5	1,154	4.9	31,470	15.5
Operating income	13,240	8.6	10,942	7.3	2,298	21.0	13,766	6.8
Non-operating income	1,459	1.0	1,197	0.8	262	21.9	1,118	0.5
Non-operating expense	910	0.6	1,224	0.8	(314)	(25.7)	1,719	0.8
Ordinary income	13,788	9.0	10,915	7.3	2,873	26.3	13,165	6.5
Extraordinary gain	329	0.2	39	0.0	290	743.6	49	0.0
Extraordinary loss	—	—	179	0.1	(179)	—	332	0.2
Income before income taxes	14,117	9.2	10,776	7.2	3,341	31.0	12,883	6.3
Income taxes	4,361	2.8	3,094	2.1	1,267	41.0	4,394	2.1
Income before minority interests	9,756	6.4	7,681	5.1	2,075	27.0	8,489	4.2
Minority income/(loss)	11	0.0	(17)	(0.0)	28	—	(12)	(0.0)
Net income	9,744	6.4	7,699	5.1	2,045	26.6	8,501	4.2
Earnings per share (yen)	135.09		103.07		32.02		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%)	52,936 (2.6%)	
Cost of goods sold	36,186	40,408	39,591	41,820	37,423	38,146	40,139	
Gross profit	10,703	11,536	12,026	10,971	11,899	13,021	12,797	
Selling, general and administrative expense	7,700	7,776	7,847	8,147	7,923	8,242	8,312	
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%)	4,486 (7.3%)	
Non-operating income	539	274	384	(79)	199	259	1,001	
Non-operating expense	95	669	460	495	155	657	98	
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%)	5,388 (31.3%)	
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%)	5,387 (31.2%)	
Income taxes	1,068	810	1,216	1,300	1,213	1,447	1,701	
Income before minority interests	2,379	2,412	2,890	808	2,806	3,263	3,687	
Minority income/(loss)	3	4	(24)	5	9	0	2	
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%)	3,685 (26.4%)	

※() 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-Dec'14) (A)		FY2014 (Apr'13-Dec'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	153,425	100.0	150,451	100.0	2,974	2.0	203,242	100.0
Printing and Industrial Materials Products	64,766	42.2	63,516	42.2	1,250	2.0	86,271	42.5
Printing & Variable Information Products Operations	39,961	26.0	39,381	26.2	580	1.5	53,529	26.4
Industrial Materials Operations	24,804	16.2	24,135	16.0	669	2.8	32,741	16.1
Electronic and Optical Products	61,176	39.9	58,793	39.1	2,383	4.1	79,139	38.9
Advanced Materials Operations	30,792	20.1	27,944	18.6	2,848	10.2	36,786	18.1
Optical Products Operations	30,383	19.8	30,849	20.5	(466)	(1.5)	42,353	20.8
Paper and Converted Products	27,483	17.9	28,141	18.7	(658)	(2.3)	37,831	18.6
Fine & Specialty Paper Products Operations	11,865	7.7	11,750	7.8	115	1.0	16,127	7.9
Converted Products Operations	15,617	10.2	16,391	10.9	(774)	(4.7)	21,703	10.7
Operating Income	13,240	8.6	10,942	7.3	2,298	21.0	13,766	6.8
Printing and Industrial Materials Products	2,518	3.9	1,908	3.0	610	32.0	2,290	2.7
Electronic and Optical Products	7,726	12.6	5,298	9.0	2,428	45.8	6,846	8.7
Paper and Converted Products	2,961	10.8	3,769	13.4	(808)	(21.4)	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%)	52,936 (2.6%)	
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%)	22,018 (▲0.1%)	
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%)	13,521 (▲0.2%)	
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%)	8,497 (0.0%)	
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%)	21,823 (6.7%)	
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%)	11,361 (17.5%)	
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%)	10,462 (▲3.1%)	
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%)	9,096 (▲0.2%)	
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%)	3,802 (▲1.9%)	
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%)	5,293 (1.0%)	
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%)	4,486 (7.3%)	
Printing and Industrial Materials Products	455 (▲38.6%)	638 (▲21.3%)	815 (55.8%)	382 (25.2%)	841 (84.8%)	902 (41.4%)	775 (▲4.9%)	
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%)	2,530 (10.7%)	
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%)	1,193 (11.7%)	

※() 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 - Dec 2014	Apr - Dec 2013	Inc/(Dec)	FY2014
Net sales	120,162	118,955	1,207	160,820
Operating income/(loss)	7,412	6,049	1,363	8,319
Income/(loss) before taxes	13,348	9,567	3,781	11,732
Net income/(loss)	10,188	7,263	2,925	8,721

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN.BHD			
	Jan - Sep 2014	Jan - Sep 2013	Inc/(Dec)	FY2014
Net sales	2,517	1,953	564	2,620
Operating income/(loss)	441	234	207	326
Income/(loss) before taxes	451	256	195	353
Net income/(loss)	331	194	137	253

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	Jan - Sep 2014	Jan - Sep 2013	Inc/(Dec)	FY2014
Net sales	6,576	5,360	1,216	7,448
Operating income/(loss)	369	526	(157)	531
Income/(loss) before taxes	484	640	(156)	729
Net income/(loss)	421	533	(112)	634

(Millions of yen)

	MADICO,INC.			
	Jan - Sep 2014	Jan - Sep 2013	Inc/(Dec)	FY2014
Net sales	6,086	5,636	450	7,457
Operating income/(loss)	(347)	(580)	233	(912)
Income/(loss) before taxes	(350)	(580)	230	(913)
Net income/(loss)	(232)	(392)	160	(599)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION,LTD.			
	Jan - Sep 2014	Jan - Sep 2013	Inc/(Dec)	FY2014
Net sales	3,856	4,184	(328)	5,681
Operating income/(loss)	644	546	98	725
Income/(loss) before taxes	713	620	93	827
Net income/(loss)	535	465	70	615

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2,3,4,5)			
	Apr - Dec 2014	Apr - Dec 2013	Inc/(Dec)	FY2014
Net sales	37,926	30,492	7,434	41,120
Operating income/(loss)	3,888	3,412	476	3,912
Income/(loss) before taxes	3,702	3,582	120	3,828
Net income/(loss)	2,853	2,784	69	2,694

(Millions of yen)

	PT.LINTEC INDONESIA			
	Jan - Sep 2014	Jan - Sep 2013	Inc/(Dec)	FY2014
Net sales	4,480	4,653	(173)	6,176
Operating income/(loss)	26	50	(24)	82
Income/(loss) before taxes	44	(60)	104	(48)
Net income/(loss)	27	(55)	82	(38)

(Millions of yen)

	LINTEC KOREA, INC.			
	Jan - Sep 2014	Jan - Sep 2013	Inc/(Dec)	FY2014
Net sales	3,119	2,861	258	3,758
Operating income/(loss)	777	737	40	920
Income/(loss) before taxes	852	807	45	990
Net income/(loss)	752	791	(39)	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	39,756	
Operating income/(loss)	1,810	1,899	2,340	2,270	2,349	2,534	2,529	
Income/(loss) before taxes	2,629	3,976	2,962	2,165	2,264	6,193	4,891	
Net income/(loss)	1,813	3,362	2,088	1,458	1,513	4,998	3,677	

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	867	
Operating income/(loss)	49	86	99	92	118	172	151	
Income/(loss) before taxes	61	88	107	97	116	180	155	
Net income/(loss)	46	66	82	59	83	140	108	

【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	1,973	
Operating income/(loss)	(122)	(192)	(266)	(332)	(147)	53	(253)	
Income/(loss) before taxes	(109)	(197)	(274)	(333)	(149)	52	(253)	
Net income/(loss)	(76)	(135)	(181)	(207)	(97)	28	(163)	

【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	1,600	
Operating income/(loss)	58	139	349	179	153	203	288	
Income/(loss) before taxes	93	161	366	207	167	215	331	
Net income/(loss)	70	121	274	150	126	161	248	

【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	1,262	
Operating income/(loss)	26	20	4	32	5	38	(17)	
Income/(loss) before taxes	23	8	(91)	12	40	13	(9)	
Net income/(loss)	14	6	(75)	17	28	5	(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	779	943	1,139	897	788	1,156	1,175	
Operating income/(loss)	151	253	333	183	143	313	321	
Income/(loss) before taxes	180	281	346	183	176	325	351	
Net income/(loss)	174	276	341	179	154	287	311	

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	2,238	
Operating income/(loss)	224	196	106	5	59	169	141	
Income/(loss) before taxes	289	250	101	89	41	143	300	
Net income/(loss)	241	210	82	101	36	125	260	

【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	13,471	
Operating income/(loss)	1,079	1,199	1,134	500	1,211	1,242	1,435	
Income/(loss) before taxes	1,215	1,306	1,061	246	1,325	741	1,636	
Net income/(loss)	962	1,035	787	(90)	1,016	432	1,405	

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 - Dec 2014 (A)	FY2014 Apr - Dec 2013 (B)	Inc/(Dec) (A-B)	FY2014 Apr 2013 - Mar 2014
Cash flows from operating activities	10,780	13,223	(2,443)	16,309
Income before income taxes	14,117	10,776	3,341	12,883
Depreciation and amortization	6,436	7,547	(1,111)	10,055
Changes in operating assets and liabilities	847	(1,243)	2,090	(4,142)
Other, net	(10,621)	(3,856)	(6,765)	(2,486)
Cash flows from investing activities	(1,277)	(4,852)	3,575	(6,952)
Purchase of property, plant and equipment	(3,398)	(4,095)	697	(5,508)
Proceeds from sales of property, plant and equipment	424	378	46	400
Other, net	1,696	(1,134)	2,830	(1,844)
Cash flows from financing activities	(3,018)	(2,927)	(91)	(8,020)
Increase (Decrease) in short-term borrowings	185	20	165	50
Cash dividends paid	(3,049)	(2,775)	(274)	(2,841)
Other, net	(154)	(171)	17	(5,229)
Effect of exchange rate change on cash and cash equivalents	1,054	1,856	(802)	2,979
Net increase (decrease) in cash and cash equivalents	7,537	7,301	236	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	53,979	48,060	5,919	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	1,114	
Income before income taxes	3,447	3,222	4,107	2,107	4,020	4,710	5,387	
Depreciation and amortization	2,444	2,578	2,525	2,508	2,157	2,116	2,163	
Changes in operating assets and liabilities	193	(1,112)	(324)	(2,899)	1,136	(328)	39	
Other, net	(2,795)	175	(1,236)	1,370	(4,158)	13	(6,476)	
Cash flows from investing activities	(2,132)	(1,951)	(769)	(2,100)	(1,273)	1,042	(1,046)	
Purchase of property, plant and equipment	(1,427)	(1,719)	(949)	(1,413)	(1,174)	(1,496)	(728)	
Proceeds from sales of property, plant and equipment	18	9	351	22	1	421	2	
Other, net	(723)	(241)	(170)	(710)	(100)	2,115	(319)	
Cash flows from financing activities	(1,220)	(115)	(1,592)	(5,093)	(1,540)	105	(1,583)	
Increase (Decrease) in short-term borrowings	50	—	(30)	30	(30)	215	—	
Cash dividends paid	(1,213)	(59)	(1,503)	(66)	(1,460)	(55)	(1,534)	
Other, net	(56)	(57)	(58)	(5,058)	(49)	(55)	(50)	
Effect of exchange rate change on cash and cash equivalents	1,052	637	167	1,123	(628)	256	1,426	
Net increase (decrease) in cash and cash equivalents	989	3,434	2,878	(2,986)	(286)	7,912	(89)	
Cash and cash equivalents at beginning of the year	40,739	41,749	45,183	48,060	44,992	46,155	54,068	
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	53,979	

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	206,000	100.0	203,242	100.0	2,758	1.4
Cost of goods sold	156,000	75.7	158,005	77.7	(2,005)	(1.3)
Gross profit	50,000	24.3	45,236	22.3	4,764	10.5
Selling, general and administrative expense	33,000	16.0	31,470	15.5	1,530	4.9
Operating income	17,000	8.3	13,766	6.8	3,234	23.5
Non-operating income	2,000	0.9	1,118	0.5	882	78.9
Non-operating expense	1,500	0.7	1,719	0.8	(219)	(12.7)
Ordinary income	17,500	8.5	13,165	6.5	4,335	32.9
Extraordinary gain	300	0.1	49	0.0	251	512.2
Extraordinary loss	300	0.1	332	0.2	(32)	(9.6)
Income before income taxes	17,500	8.5	12,883	6.3	4,617	35.8
Income taxes	6,000	2.9	4,394	2.1	1,606	36.5
Income before minority interests	11,500	5.6	8,489	4.2	3,011	35.5
Minority income (loss)	—	—	(12)	(0.0)	12	—
Net income	11,500	5.6	8,501	4.2	2,999	35.3
Net income per share (yen)		159.42		114.22		45.20

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	206,000	100.0	203,242	100.0	2,758	1.4
Printing and Industrial Materials Products	86,600	42.0	86,271	42.5	329	0.4
Printing & Variable Information Products Operations	53,800	26.1	53,529	26.4	271	0.5
Industrial Materials Operations	32,800	15.9	32,741	16.1	59	0.2
Electronic and Optical Products	82,800	40.2	79,139	38.9	3,661	4.6
Advanced Materials Operations	41,600	20.2	36,786	18.1	4,814	13.1
Optical Products Operations	41,200	20.0	42,353	20.8	(1,153)	(2.7)
Paper and Converted Products	36,600	17.8	37,831	18.6	(1,231)	(3.3)
Fine & Specialty Paper Products Operations	16,100	7.8	16,127	7.9	(27)	(0.2)
Converted Products Operations	20,500	10.0	21,703	10.7	(1,203)	(5.5)
Operating Income	17,000	8.3	13,766	6.8	3,234	23.5
Printing and Industrial Materials Products	2,800	3.2	2,290	2.7	510	22.3
Electronic and Optical Products	10,200	12.3	6,846	8.7	3,354	49.0
Paper and Converted Products	4,000	10.9	4,645	12.3	(645)	(13.9)

Business Results of Major Group Companies (Forecast)

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	160,800	160,820	(20)
Operating income/(loss)	9,500	8,319	1,181
Income/(loss) before taxes	15,000	11,732	3,268
Net income/(loss)	10,700	8,721	1,979

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN.BHD		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	3,400	2,620	780
Operating income/(loss)	600	326	274
Income/(loss) before taxes	600	353	247
Net income/(loss)	400	253	147

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	9,300	7,448	1,852
Operating income/(loss)	700	531	169
Income/(loss) before taxes	1,000	729	271
Net income/(loss)	900	634	266

(Millions of yen)

	MADICO,INC.		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	7,900	7,457	443
Operating income/(loss)	(800)	(912)	112
Income/(loss) before taxes	(800)	(913)	113
Net income/(loss)	(500)	(599)	99

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION,LTD.		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	5,500	5,681	(181)
Operating income/(loss)	900	725	175
Income/(loss) before taxes	1,000	827	173
Net income/(loss)	700	615	85

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2,3,4,5)		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	51,000	41,120	9,880
Operating income/(loss)	4,900	3,912	988
Income/(loss) before taxes	4,900	3,828	1,072
Net income/(loss)	3,600	2,694	906

(Millions of yen)

	PT.LINTEC INDONESIA		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	5,700	6,176	(476)
Operating income/(loss)	0	82	(82)
Income/(loss) before taxes	0	(48)	48
Net income/(loss)	0	(38)	38

(Millions of yen)

	LINTEC KOREA, INC.		
	FY2015 (Forecast)	FY2014 (Results)	Inc/(Dec)
Net sales	4,300	3,758	542
Operating income/(loss)	1,200	920	280
Income/(loss) before taxes	1,200	990	210
Net income/(loss)	1,100	970	130

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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)

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.