

Summary of Business Results and Financial Report / FY2015

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Consolidated Balance Sheets

LINTEC Corporation

	FY2015 Mar 31,2015	FY2014 Mar 31,2014	Inc/(Dec)	
	(A)	(B)	(A-B)	Major changes
(Millions of yen)				
Current assets	163,017	149,396	13,621	
Cash and time deposits	62,059	51,212	10,847	
Trade notes and accounts receivable	64,094	63,488	606	
Inventories	32,142	30,554	1,588	
Other	4,720	4,141	579	
Fixed assets	74,427	75,676	(1,249)	
Property, plant and equipment	61,503	61,456	47	} capital expenditure (¥7,754 million) depreciation & amortization (¥8,713 million)
Intangible assets	2,538	2,794	(256)	
Other	10,384	11,425	(1,041)	
Total assets	237,444	225,073	12,371	
Current liabilities	57,058	54,820	2,238	
Trade notes and accounts payable	40,674	41,286	(612)	
Short-term borrowings	1,695	1,510	185	
Other	14,689	12,024	2,665	
Long-term liabilities	8,711	17,641	(8,930)	
Net defined benefit liability	7,853	16,375	(8,522)	
Other	857	1,266	(409)	
Total liabilities	65,770	72,462	(6,692)	
Common stock	23,201	23,201	—	
Capital surplus	26,830	26,830	(0)	
Retained earnings	116,638	104,771	11,867	
Treasury stock, at cost	(7,741)	(7,754)	13	
Net unrealized holding gain on securities	832	355	477	
Foreign currency translation adjustment	11,256	5,236	6,020	
Remeasurements of defined benefit plans	(503)	(1,110)	607	
Share subscription rights	166	148	18	
Minority interests	992	930	62	
Total net assets	171,674	152,610	19,064	
Total liabilities and net assets	237,444	225,073	12,371	

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	163,017
Cash and time deposits	46,510	50,164	53,308	51,212	52,319	58,316	58,755	62,059
Trade notes and accounts receivable	59,450	59,888	67,776	63,488	62,656	62,147	68,858	64,094
Inventories	30,064	29,627	30,210	30,554	31,300	31,363	32,646	32,142
Other	4,675	4,942	4,397	4,141	4,705	5,347	4,228	4,720
Fixed assets	77,673	77,057	75,168	75,676	72,700	72,431	73,508	74,427
Property, plant and equipment	64,851	63,947	61,906	61,456	60,823	60,451	61,212	61,503
Intangible assets	3,001	2,938	2,861	2,794	2,671	2,585	2,506	2,538
Other	9,820	10,170	10,400	11,425	9,206	9,393	9,789	10,384
Total assets	218,374	221,681	230,861	225,073	223,683	229,606	237,997	237,444
Current liabilities	54,693	53,539	61,052	54,820	54,234	56,433	63,922	57,058
Trade notes and accounts payable	42,613	40,965	49,150	41,286	42,459	41,602	48,634	40,674
Short-term borrowings	1,480	1,480	1,450	1,510	1,480	1,695	1,695	1,695
Other	10,599	11,094	10,451	12,024	10,295	13,136	13,593	14,689
Long-term liabilities	15,579	15,737	15,913	17,641	13,558	13,676	8,873	8,711
Accrued pension costs	14,297	14,461	14,663	—	—	—	—	—
Net defined benefit liability	—	—	—	16,375	12,418	12,552	7,718	7,853
Other	1,281	1,276	1,249	1,266	1,139	1,123	1,155	857
Total liabilities	70,273	69,277	76,965	72,462	67,792	70,109	72,796	65,770
Common stock	23,201	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	26,830
Retained earnings	100,292	102,700	104,047	104,771	109,362	112,625	114,723	116,638
Treasury stock, at cost	(2,752)	(2,753)	(2,753)	(7,754)	(7,746)	(7,739)	(7,740)	(7,741)
Net unrealized holding gain on securities	336	388	440	355	401	509	687	832
Foreign currency translation adjustment	(573)	1,189	1,355	5,236	3,852	4,046	7,412	11,256
Pension liability adjustment	(231)	(243)	(241)	—	—	—	—	—
Remeasurements of defined benefit plans	—	—	—	(1,110)	(1,079)	(1,057)	(1,038)	(503)
Share subscription rights	113	148	148	148	141	166	166	166
Minority interests	884	941	867	930	928	915	958	992
Total net assets	148,101	152,403	153,896	152,610	155,890	159,497	165,201	171,674
Total liabilities and net assets	218,374	221,681	230,861	225,073	223,683	229,606	237,997	237,444

Consolidated Statements of Income

LINTEC Corporation

	FY2015 (Apr'14-Mar'15) (A)		FY2014 (Apr'13-Mar'14) (B)		Increase/(Decrease) (A-B)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Change
Net sales	207,255	100.0	203,242	100.0	4,013	2.0
Cost of goods sold	157,122	75.8	158,005	77.7	(883)	(0.6)
Gross profit	50,133	24.2	45,236	22.3	4,897	10.8
Selling, general and administrative expense	33,251	16.1	31,470	15.5	1,781	5.7
Operating income	16,881	8.1	13,766	6.8	3,115	22.6
Non-operating income	2,349	1.1	1,118	0.5	1,231	110.1
Non-operating expense	1,329	0.6	1,719	0.8	(390)	(22.7)
Ordinary income	17,901	8.6	13,165	6.5	4,736	36.0
Extraordinary gain	329	0.2	49	0.0	280	571.4
Extraordinary loss	674	0.3	332	0.2	342	103.0
Income before income taxes	17,555	8.5	12,883	6.3	4,672	36.3
Income taxes	5,899	2.9	4,394	2.1	1,505	34.3
Income before minority interests	11,656	5.6	8,489	4.2	3,167	37.3
Minority income (loss)	(2)	(0.0)	(12)	(0.0)	10	—
Net income	11,659	5.6	8,501	4.2	3,158	37.1

Net income per share (yen)	161.63	114.22	47.41
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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%)	53,830 (2.0%)
Cost of goods sold	36,186	40,408	39,591	41,820	37,423	38,146	40,139	41,414
Gross profit	10,703	11,536	12,026	10,971	11,899	13,021	12,797	12,416
Selling, general and administrative expense	7,700	7,776	7,847	8,147	7,923	8,242	8,312	8,774
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%)	3,641 (28.9%)
Non-operating income	539	274	384	(79)	199	259	1,001	890
Non-operating expense	95	669	460	495	155	657	98	419
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%)	4,113 (82.8%)
Extraordinary gain	—	13	26	10	—	329	—	—
Extraordinary loss	—	155	24	153	—	—	—	674
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%)	3,438 (63.2%)
Income taxes	1,068	810	1,216	1,300	1,213	1,447	1,701	1,538
Income before minority interests	2,379	2,412	2,890	808	2,806	3,263	3,687	1,900
Minority income/(loss)	3	4	(24)	5	9	0	2	(13)
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%)	1,915 (138.8%)

※() 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-Mar'15) (Results) (A)		FY2014 (Apr'13-Mar'14) (Results) (B)		Increase/(Decrease) (A-B)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Growth
Net sales	207,255	100.0	203,242	100.0	4,013	2.0
Printing and Industrial Materials Products	86,764	41.9	86,271	42.5	493	0.6
Printing & Variable Information Products Operations	53,962	26.0	53,529	26.4	433	0.8
Industrial Materials Operations	32,801	15.9	32,741	16.1	60	0.2
Electronic and Optical Products	83,207	40.1	79,139	38.9	4,068	5.1
Advanced Materials Operations	41,852	20.1	36,786	18.1	5,066	13.8
Optical Products Operations	41,355	20.0	42,353	20.8	(998)	(2.4)
Paper and Converted Products	37,283	18.0	37,831	18.6	(548)	(1.4)
Fine & Specialty Paper Products Operations	16,388	7.9	16,127	7.9	261	1.6
Converted Products Operations	20,894	10.1	21,703	10.7	(809)	(3.7)
Operating Income	16,881	8.1	13,766	6.8	3,115	22.6
Printing and Industrial Materials Products	2,878	3.3	2,290	2.7	588	25.7
Electronic and Optical Products	10,071	12.1	6,846	8.7	3,225	47.1
Paper and Converted Products	3,996	10.7	4,645	12.3	(649)	(14.0)

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%)	53,830 (2.0%)
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%)	21,998 (▲3.3%)
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%)	14,001 (▲1.0%)
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%)	7,997 (▲7.1%)
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%)	22,031 (8.3%)
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%)	11,060 (25.1%)
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%)	10,462 (▲3.1%)	10,972 (▲4.6%)
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%)	9,800 (1.1%)
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%)	4,523 (3.3%)
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%)	5,293 (1.0%)	5,277 (▲0.7%)
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%)	3,641 (28.9%)
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%)	360 (▲5.8%)
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%)	2,345 (51.5%)
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%)	1,035 (18.2%)

※() 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 2014 – Mar 2015	Apr 2013 – Mar 2014	Inc/(Dec)
Net sales	161,670	160,820	850
Operating income	9,934	8,319	1,615
Income before income taxes	15,535	11,732	3,803
Net income	11,247	8,721	2,526

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.		
	Jan – Dec 2014	Jan – Dec 2013	Inc/(Dec)
Net sales	3,442	2,620	822
Operating income	614	326	288
Income before income taxes	679	353	326
Net income	511	253	258

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED		
	Jan – Dec 2014	Jan – Dec 2013	Inc/(Dec)
Net sales	9,311	7,448	1,863
Operating income	695	531	164
Income before income taxes	1,074	729	345
Net income	922	634	288

(Millions of yen)

	MADICO, INC.		
	Jan – Dec 2014	Jan – Dec 2013	Inc/(Dec)
Net sales	7,863	7,457	406
Operating income	(920)	(912)	(8)
Income before income taxes	(1,356)	(913)	(443)
Net income	(1,111)	(599)	(512)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.		
	Jan – Dec 2014	Jan – Dec 2013	Inc/(Dec)
Net sales	5,567	5,681	(114)
Operating income	923	725	198
Income before income taxes	1,042	827	215
Net income	777	615	162

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2,3,4,5)		
	Apr 2014 – Mar 2015	Apr 2013 – Mar 2014	Inc/(Dec)
Net sales	51,290	41,120	10,170
Operating income	4,660	3,912	748
Income before income taxes	4,900	3,828	1,072
Net income	3,620	2,694	926

(Millions of yen)

	PT. LINTEC INDONESIA		
	Jan – Dec 2014	Jan – Dec 2013	Inc/(Dec)
Net sales	5,753	6,176	(423)
Operating income	(18)	82	(100)
Income before income taxes	(3)	(48)	45
Net income	(16)	(38)	22

(Millions of yen)

	LINTEC KOREA, INC.		
	Jan – Dec 2014	Jan – Dec 2013	Inc/(Dec)
Net sales	4,265	3,758	507
Operating income	1,143	920	223
Income before income taxes	1,248	990	258
Net income	1,089	970	119

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	41,508
Operating income/(loss)	1,810	1,899	2,340	2,270	2,349	2,534	2,529	2,522
Income/(loss) before taxes	2,629	3,976	2,962	2,165	2,264	6,193	4,891	2,187
Net income/(loss)	1,813	3,362	2,088	1,458	1,513	4,998	3,677	1,059

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	925
Operating income/(loss)	49	86	99	92	118	172	151	173
Income/(loss) before taxes	61	88	107	97	116	180	155	228
Net income/(loss)	46	66	82	59	83	140	108	180

【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	1,777
Operating income/(loss)	(122)	(192)	(266)	(332)	(147)	53	(253)	(573)
Income/(loss) before taxes	(109)	(197)	(274)	(333)	(149)	52	(253)	(1,006)
Net income/(loss)	(76)	(135)	(181)	(207)	(97)	28	(163)	(879)

【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	1,711
Operating income/(loss)	58	139	349	179	153	203	288	279
Income/(loss) before taxes	93	161	366	207	167	215	331	329
Net income/(loss)	70	121	274	150	126	161	248	242

【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	1,273
Operating income/(loss)	26	20	4	32	5	38	(17)	(44)
Income/(loss) before taxes	23	8	(91)	12	40	13	(9)	(47)
Net income/(loss)	14	6	(75)	17	28	5	(6)	(43)

【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	1,146
Operating income/(loss)	151	253	333	183	143	313	321	366
Income/(loss) before taxes	180	281	346	183	176	325	351	396
Net income/(loss)	174	276	341	179	154	287	311	337

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	2,735
Operating income/(loss)	224	196	106	5	59	169	141	326
Income/(loss) before taxes	289	250	101	89	41	143	300	590
Net income/(loss)	241	210	82	101	36	125	260	501

【OTHER CONSOLIDATED SUBSIDIARIES (Note 1, 2, 3, 4, 5)】

(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	13,364
Operating income/(loss)	1,079	1,199	1,134	500	1,211	1,242	1,435	772
Income/(loss) before taxes	1,215	1,306	1,061	246	1,325	741	1,636	1,198
Net income/(loss)	962	1,035	787	(90)	1,016	432	1,405	767

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 Mar 31,2015 (A)	FY2014 Mar 31,2014 (B)	Inc/(Dec) (A-B)
Cash flows from operating activities	15,485	16,309	(824)
Income before income taxes	17,555	12,883	4,672
Depreciation and amortization	8,713	10,055	(1,342)
Changes in operating assets and liabilities	(672)	(4,142)	3,470
Other, net	(10,111)	(2,486)	(7,625)
Cash flows from investing activities	(5,104)	(6,952)	1,848
Purchase of property, plant and equipment	(6,299)	(5,508)	(791)
Proceeds from sales of property, plant and equipment	472	400	72
Other, net	722	(1,844)	2,566
Cash flows from financing activities	(3,135)	(8,020)	4,885
Increase (Decrease) in short-term borrowings	185	50	135
Cash dividends paid	(3,103)	(2,841)	(262)
Other, net	(217)	(5,229)	5,012
Effect of exchange rate change on cash and cash equivalents	2,363	2,979	(616)
Net increase (decrease) in cash and cash equivalents	9,608	4,315	5,293
Cash and cash equivalents at beginning of the year	44,992	40,739	4,253
Increase in cash and cash equivalents from newly consolidated subsidiary	1,449	19	1,430
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	(83)	83
Cash and cash equivalents at end of the year	56,050	44,992	11,058

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	4,705
Income before income taxes	3,447	3,222	4,107	2,107	4,020	4,710	5,387	3,438
Depreciation and amortization	2,444	2,578	2,525	2,508	2,157	2,116	2,163	2,277
Changes in operating assets and liabilities	193	(1,112)	(324)	(2,899)	1,136	(328)	39	(1,519)
Other, net	(2,795)	175	(1,236)	1,370	(4,158)	13	(6,476)	510
Cash flows from investing activities	(2,132)	(1,951)	(769)	(2,100)	(1,273)	1,042	(1,046)	(3,827)
Purchase of property, plant and equipment	(1,427)	(1,719)	(949)	(1,413)	(1,174)	(1,496)	(728)	(2,901)
Proceeds from sales of property, plant and equipment	18	9	351	22	1	421	2	48
Other, net	(723)	(241)	(170)	(710)	(100)	2,115	(319)	(974)
Cash flows from financing activities	(1,220)	(115)	(1,592)	(5,093)	(1,540)	105	(1,583)	(117)
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)	(54)
Other, net	(56)	(57)	(58)	(5,058)	(49)	(55)	(50)	(63)
Effect of exchange rate change on cash and cash equivalents	1,052	637	167	1,123	(628)	256	1,426	1,309
Net increase (decrease) in cash and cash equivalents	989	3,434	2,878	(2,986)	(286)	7,912	(89)	2,071
Cash and cash equivalents at beginning of the year	40,739	41,749	45,183	48,060	44,992	46,155	54,068	53,979
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	56,050

Consolidated Statements of Income (Forecast)

LINTEC Corporation

	FY2016 Apr 2015 – Mar 2016 (Forecast) (A)		FY2015 Apr 2014 – Mar 2015 (Results) (B)		Increase/(Decrease) (A-B)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Change
Net sales	220,000	100.0	207,255	100.0	12,745	6.1
Cost of goods sold	164,500	74.8	157,122	75.8	7,378	4.7
Gross profit	55,500	25.2	50,133	24.2	5,367	10.7
Selling, general and administrative expense	37,000	16.8	33,251	16.1	3,749	11.3
Operating income	18,500	8.4	16,881	8.1	1,619	9.6
Non-operating income	800	0.4	2,349	1.1	(1,549)	(65.9)
Non-operating expense	1,000	0.5	1,329	0.6	(329)	(24.8)
Ordinary income	18,300	8.3	17,901	8.6	399	2.2
Extraordinary gain	—	—	329	0.2	(329)	—
Extraordinary loss	—	—	674	0.3	(674)	—
Income before income taxes	18,300	8.3	17,555	8.5	745	4.2
Income taxes	5,600	2.5	5,899	2.9	(299)	(5.1)
Profit	12,700	5.8	11,656	5.6	1,044	9.0
Profit (loss) attributable to non-controlling interests	—	—	(2)	(0.0)	2	—
Profit attributable to owners of parent	12,700	5.8	11,659	5.6	1,041	8.9
Net income per share (yen)		176.06		161.63		14.43

Segment Information (sales) by Business (Forecast)

LINTEC Corporation

	FY2016 Apr 2015 – Mar 2016 (Forecast) (A)		FY2015 Apr 2014 – Mar 2015 (Results) (B)		Increase/(Decrease) (A-B)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Growth
	Net sales	220,000	100.0	207,255	100.0	12,745
Printing and Industrial Materials Products	93,000	42.3	86,764	41.9	6,236	7.2
Printing & Variable Information Products Operations	57,500	26.2	53,962	26.0	3,538	6.6
Industrial Materials Operations	35,500	16.1	32,801	15.9	2,699	8.2
Electronic and Optical Products	87,900	39.9	83,207	40.1	4,693	5.6
Advanced Materials Operations	42,900	19.5	41,852	20.1	1,048	2.5
Optical Products Operations	45,000	20.4	41,355	20.0	3,645	8.8
Paper and Converted Products	39,100	17.8	37,283	18.0	1,817	4.9
Fine & Specialty Paper Products Operations	17,100	7.8	16,388	7.9	712	4.3
Converted Products Operations	22,000	10.0	20,894	10.1	1,106	5.3
Operating Income	18,500	8.4	16,881	8.1	1,619	9.6
Printing and Industrial Materials Products	4,100	4.4	2,878	3.3	1,222	42.5
Electronic and Optical Products	10,400	11.8	10,071	12.1	329	3.3
Paper and Converted Products	4,000	10.2	3,996	10.7	4	0.1

Business Results of Major Group Companies (Forecast)

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION		
	FY2016 (Forecast)	FY2015 (Results)	Inc/(Dec)
Net sales	165,600	161,670	3,930
Operating income/(loss)	9,800	9,934	(134)
Income/(loss) before taxes	13,700	15,535	(1,835)
Net income/(loss)	9,900	11,247	(1,347)

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.		
	FY2016 (Forecast)	FY2015 (Results)	Inc/(Dec)
Net sales	3,400	3,442	(42)
Operating income/(loss)	400	614	(214)
Income/(loss) before taxes	400	679	(279)
Net income/(loss)	300	511	(211)

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED		
	FY2016 (Forecast)	FY2015 (Results)	Inc/(Dec)
Net sales	9,100	9,311	(211)
Operating income/(loss)	300	695	(395)
Income/(loss) before taxes	300	1,074	(774)
Net income/(loss)	200	922	(722)

(Millions of yen)

	MADICO, INC.		
	FY2016 (Forecast)	FY2015 (Results)	Inc/(Dec)
Net sales	9,000	7,863	1,137
Operating income/(loss)	(500)	(920)	420
Income/(loss) before taxes	(600)	(1,356)	756
Net income/(loss)	(600)	(1,111)	511

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.		
	FY2016 (Forecast)	FY2015 (Results)	Inc/(Dec)
Net sales	6,900	5,567	1,333
Operating income/(loss)	1,800	923	877
Income/(loss) before taxes	1,800	1,042	758
Net income/(loss)	1,400	777	623

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)		
	FY2016 (Forecast)	FY2015 (Results)	Inc/(Dec)
Net sales	59,500	51,290	8,210
Operating income/(loss)	5,600	4,660	940
Income/(loss) before taxes	5,700	4,900	800
Net income/(loss)	4,600	3,620	980

(Millions of yen)

	PT. LINTEC INDONESIA		
	FY2016 (Forecast)	FY2015 (Results)	Inc/(Dec)
Net sales	6,500	5,753	747
Operating income/(loss)	100	(18)	118
Income/(loss) before taxes	100	(3)	103
Net income/(loss)	100	(16)	116

(Millions of yen)

	LINTEC KOREA, INC.		
	FY2016 (Forecast)	FY2015 (Results)	Inc/(Dec)
Net sales	4,200	4,265	(65)
Operating income/(loss)	1,000	1,143	(143)
Income/(loss) before taxes	1,000	1,248	(248)
Net income/(loss)	900	1,089	(189)

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.

R & D Expenses, Depreciation & Amortization and Capital Expenditures (Results and Forecast)

LINTEC Corporation

(Millions of yen)

		FY2014			FY2015			FY2016
		Apr - Sep 2013	Oct 2013 -Mar 2014	Total	Apr - Sep 2014	Oct 2014 -Mar 2015	Total	Forecast
R & D Expenses	Consolidated	3,576	3,273	6,849	3,250	3,521	6,771	8,200
	Non-Consolidated	3,458	3,161	6,619	3,124	3,382	6,506	8,000
Depreciation & Amortization	Consolidated	5,022	5,033	10,055	4,273	4,440	8,713	9,700
	Non-Consolidated	3,680	3,760	7,440	3,141	3,280	6,421	7,400
Capital Expenditures	Consolidated	2,546	2,328	4,874	3,511	4,243	7,754	12,800
	Non-Consolidated	1,866	1,411	3,277	3,110	3,257	6,367	9,800

◆Description of capital expenditures (Non-Consolidated)

FY2014	(Millions of yen)
Reconstructions	3,277
Total	3,277

FY2015	(Millions of yen)
Reconstruction for rationalization of preparation process and earthquake-resistant (Mishima Plant)	918
Coating facility for adhesive films (Shingu Plant)	246
Construction of new research building (Research Center)	2,041
Other reconstruction	3,162
Total	6,367

FY2016 (Forecast)	
Reconstruction for rationalization of preparation process and earthquake-resistant (Mishima Plant)	
Coating facility for adhesive films (Shingu Plant)	
Construction of new research building (Research Center)	

◆Capital expenditures of major foreign consolidated subsidiaries

FY2015	(Millions of yen)
Coating facility for adhesive films (Thailand)	162

FY2016 (Forecast)	
Coating facility for adhesive films (Thailand)	

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.