

FACT BOOK FY2014

For the year ended March 31,2014

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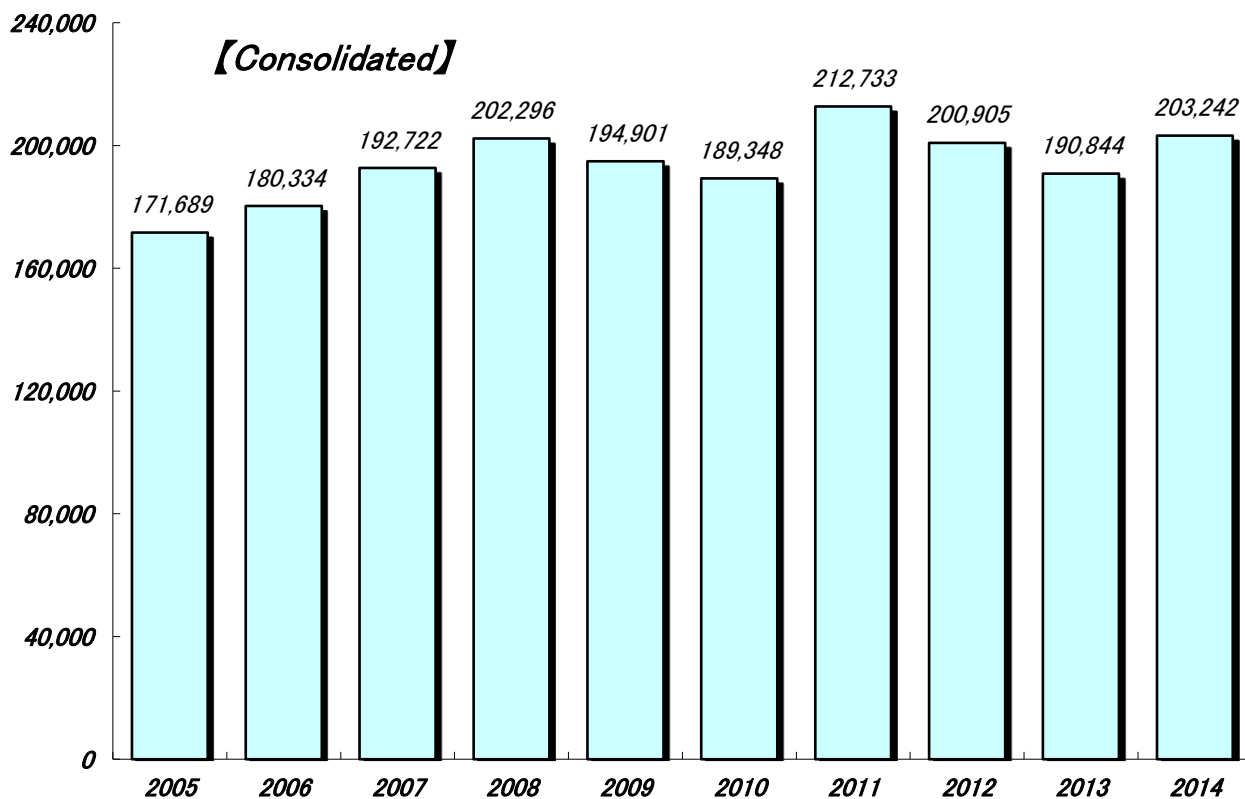
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History of change in scope of consolidation

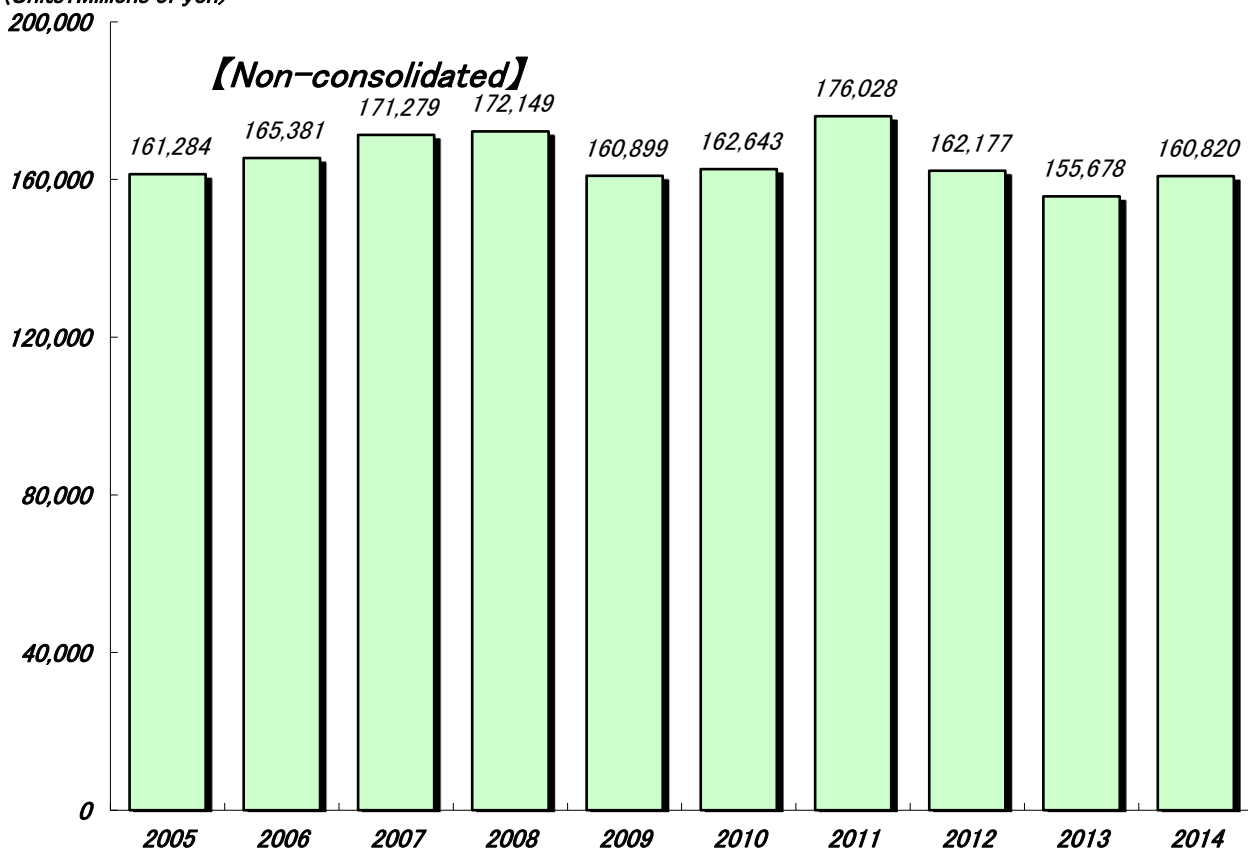
<u>Companies consolidated</u>		<u>Remarks</u>
FY1990	3 Companies	Consolidated FSK OF AMERICA, INC. (currently LINTEC OF AMERICA, INC.), MADICO, INC. and MADCICO INTERNATIONAL, INC.
FY1995	4 Companies	MODERN PLASTIC INDUSTRIES CO., LTD. was acquired on January 10, 1995 and consolidated with the Company.
FY1996	3 Companies	MADICO INTERNATIONAL, INC. liquidated December 1995.
FY1997	2 Companies	MODERN PLASTIC INDUSTRIES CO., LTD was merged with the Company and excluded from consolidation.
FY1998	8 Companies	LINTEC RESEARCH BOSTON, INC., PT. LINTEC INDONESIA, LINTEC (TIANJIN) TECH CORPOTATION, LTD., L HOME CORPORATION (currently LINTEC COMMERCE, INC.), FUJI-LIGHT, INC. and RENRI, INC. were included.
FY1999	10 Companies	LINTEC SINGAPORE PTE. LTD. and LINTEC EUROPE B. V. were added.
FY2001	11 Companies	LINTEC RESEARCH BOSTON, INC. split its electronics-based businesses into its newly established subsidiary, LINTEC ADVANCED TECHNOLOGIES (USA) INC. and it was included in consolidation.
FY2002	12 Companies	LINTEC INDUSTRIES (MALAYSIA). SDN.BHD. was added.
FY2004	14 Companies	LINTEC ADVANCED TECHNOLOGIES (TAIWAN), INC., LINTEC ADVANCED TECHNOLOGIES (KOREA), INC. were added.
FY2005	18 Companies	TAIWAN LINTEC HOLDINGS, INC, LINTEC SPECIALITY FILMS (TAIWAN), INC. LINTEC SPECIALITY FILMS (KOREA), INC. LINTEC (SUZHOU) TECH CORPORATION, LTD. were added.
FY2006	19 Companies	LINTEC KOREA, INC. was included.
FY2008	20 Companies	LINTEC ADVANCED TECHNOLOGIES (EUROPE) GMBH was included.
FY2009	21 Companies	SEKISUI SIGN SYSTEM, INC. was acquired on November 28, 2008 and consolidated with the Company.* (*The trade name of the company has been changed to LINTEC SIGN SYSTEM, INC. on April 1, 2009.)
FY2010	19 Companies	TAIWAN LINTEC HOLDING, INC. was excluded from the consolidated company due to the completion of liquidation. Due to reorganization of the consolidated company in the United States, LINTEC RESEARCH BOSTON, INC. (LRB) and LINTEC ADVANCED TECHNOLOGIES (USA), INC. (LATU) was merged with LATU as the surviving company. The name of LATU was changed to LINTEC OF AMERICA, INC.
FY2011	22 Companies	LINTEC ADVANCED TECHNOLOGIES (SHANGHAI),INC., LINTEC INDUSTRIES (SARAWAK) SDN.BHD. were included. SOLAMATRIX, INC. (currently MADICO WINDOW FILMS, INC.) was acquired by MADICO, INC. and consolidated with the Company.
FY2012	23 Companies	LINTEC (THAILAND) CO., LTD. was added.
FY2013	24 Companies	LINTEC PRINTING & TECHNOLOGY(TIANJIN) CORPORATION was added.
FY2014	23 Companies	MADICO WINDOW FILMS, INC. was merged with MADICO, INC as the surviving company. LINTEC HI-TECH (TAIWAN), INC. was added. RENRI, INC. was excluded.

Sales

(Units: Millions of yen)

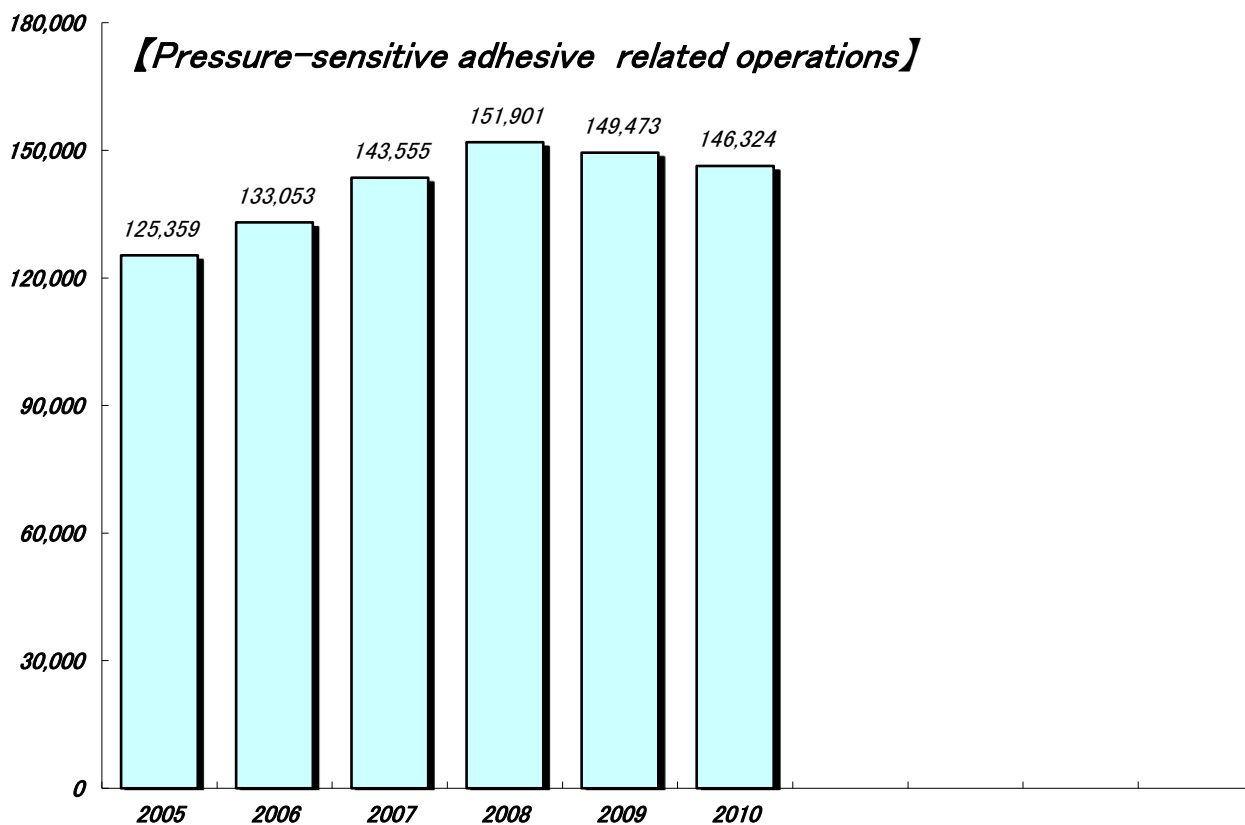


(Units: Millions of yen)

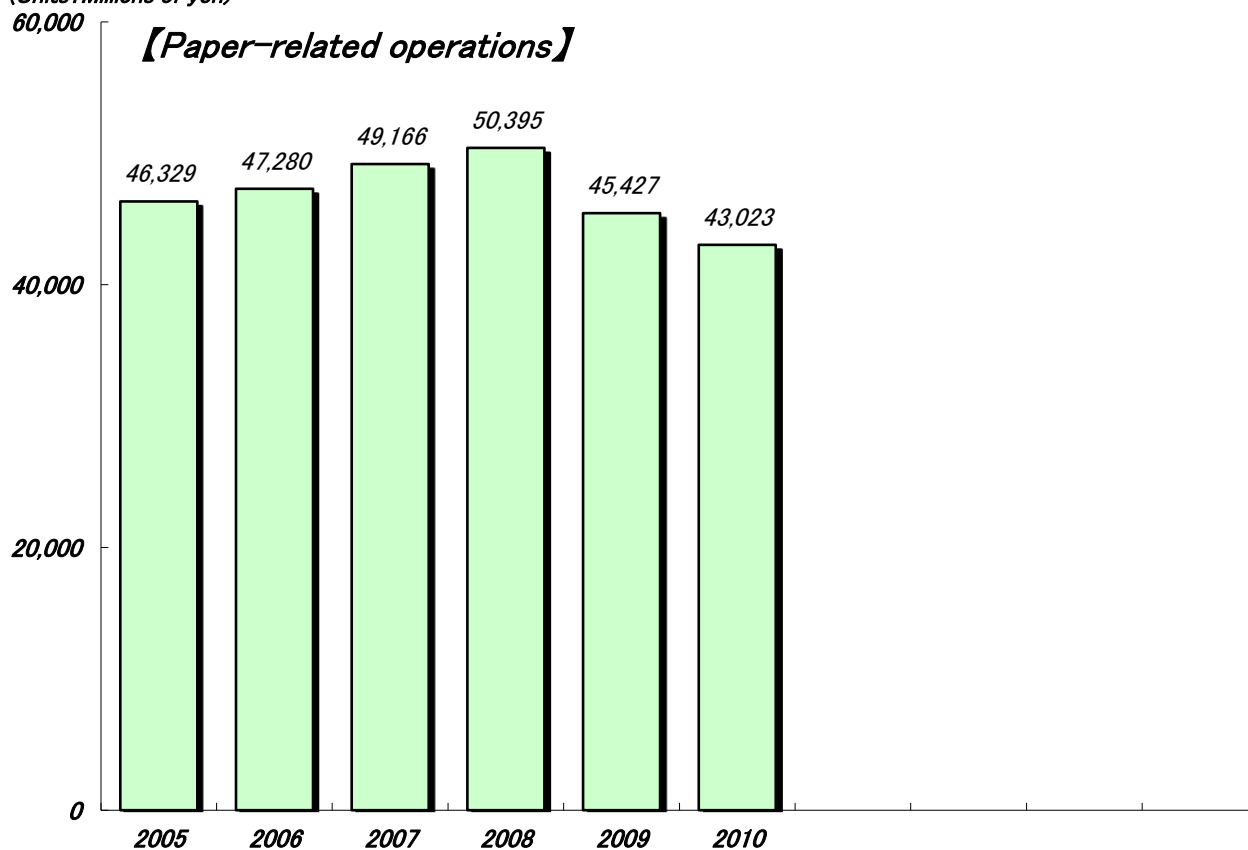


Sales (Segment Information)

(Units: Millions of yen)

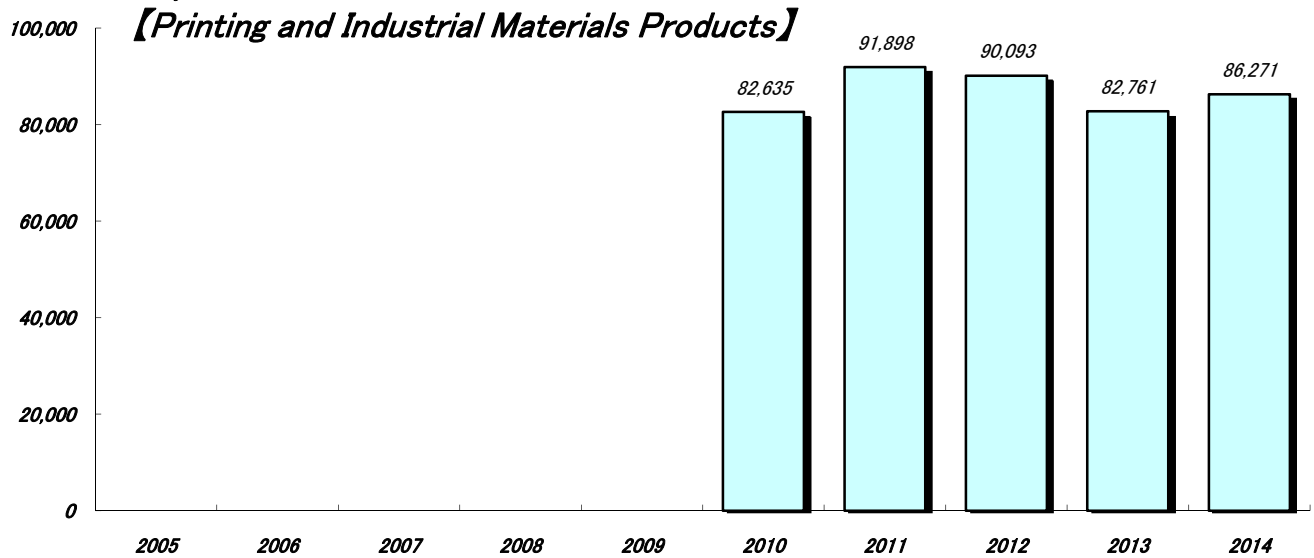


(Units: Millions of yen)

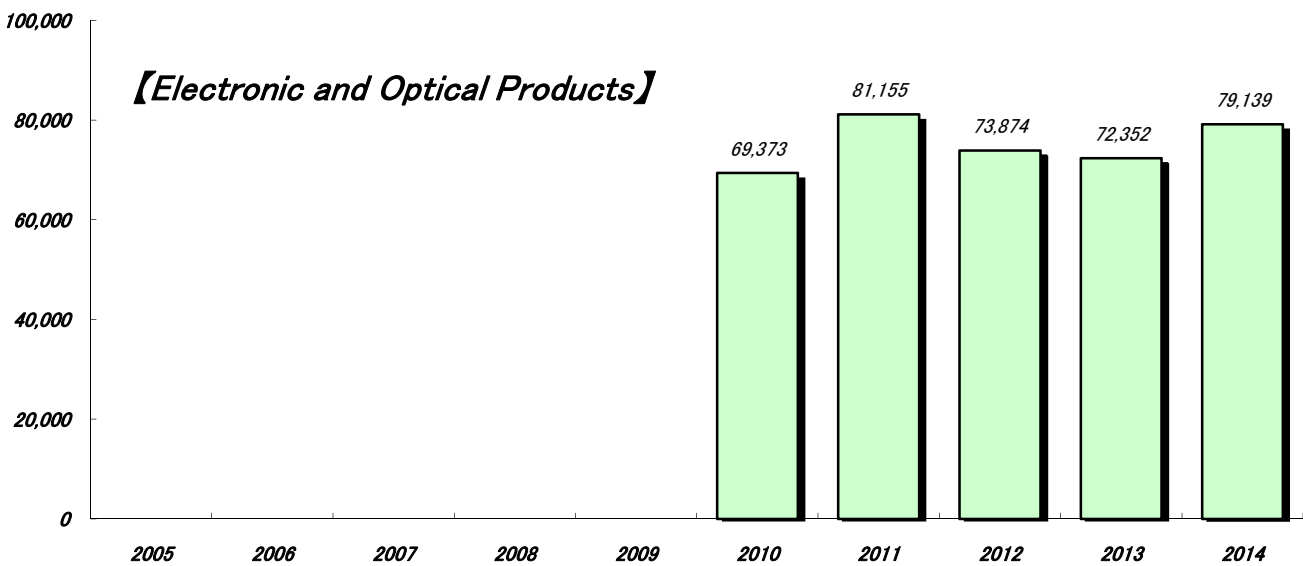


Sales (Segment Information)

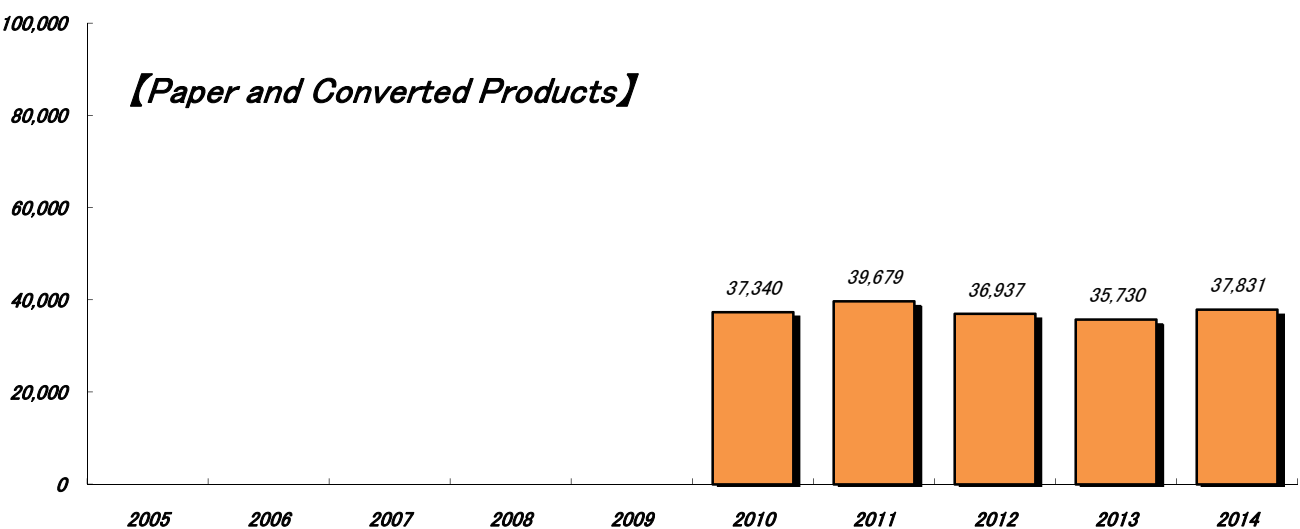
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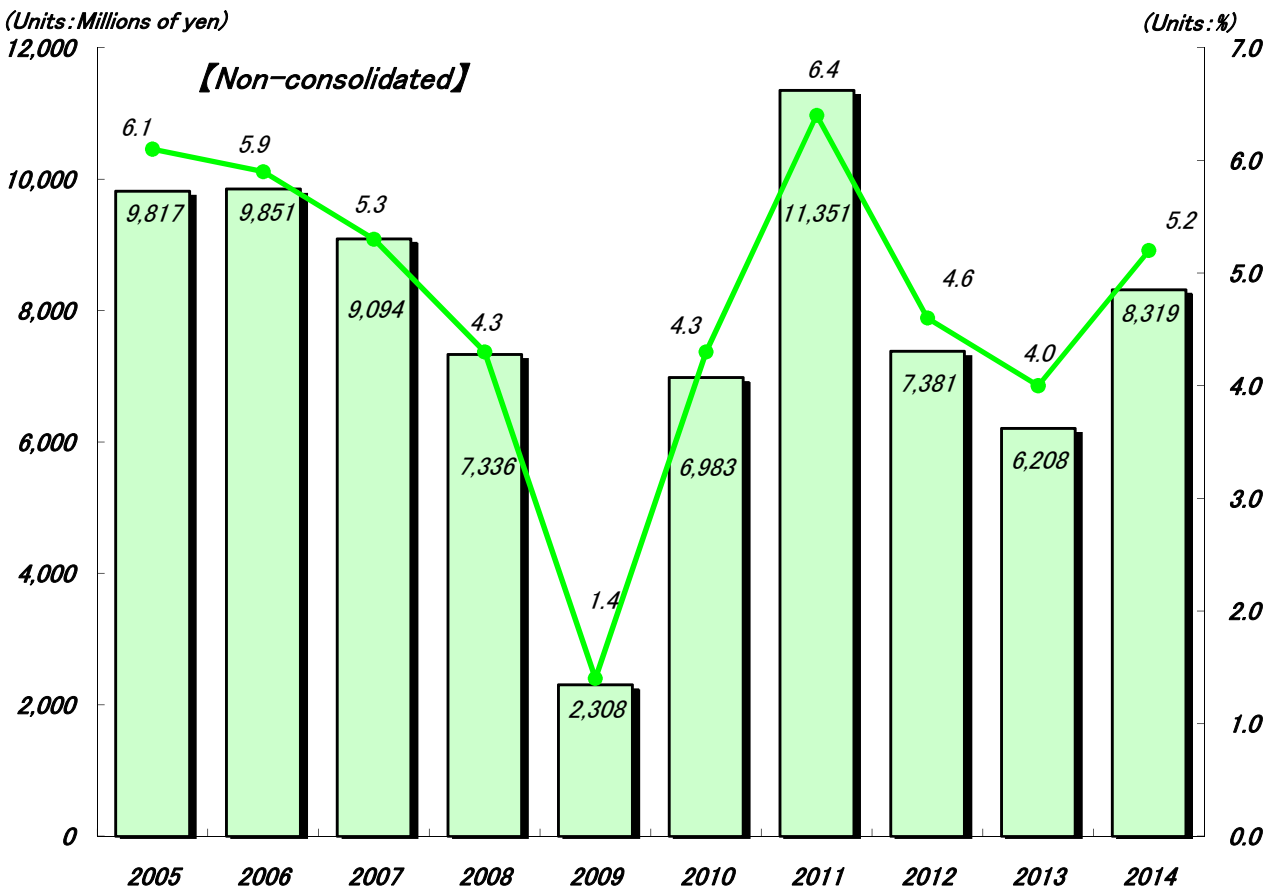
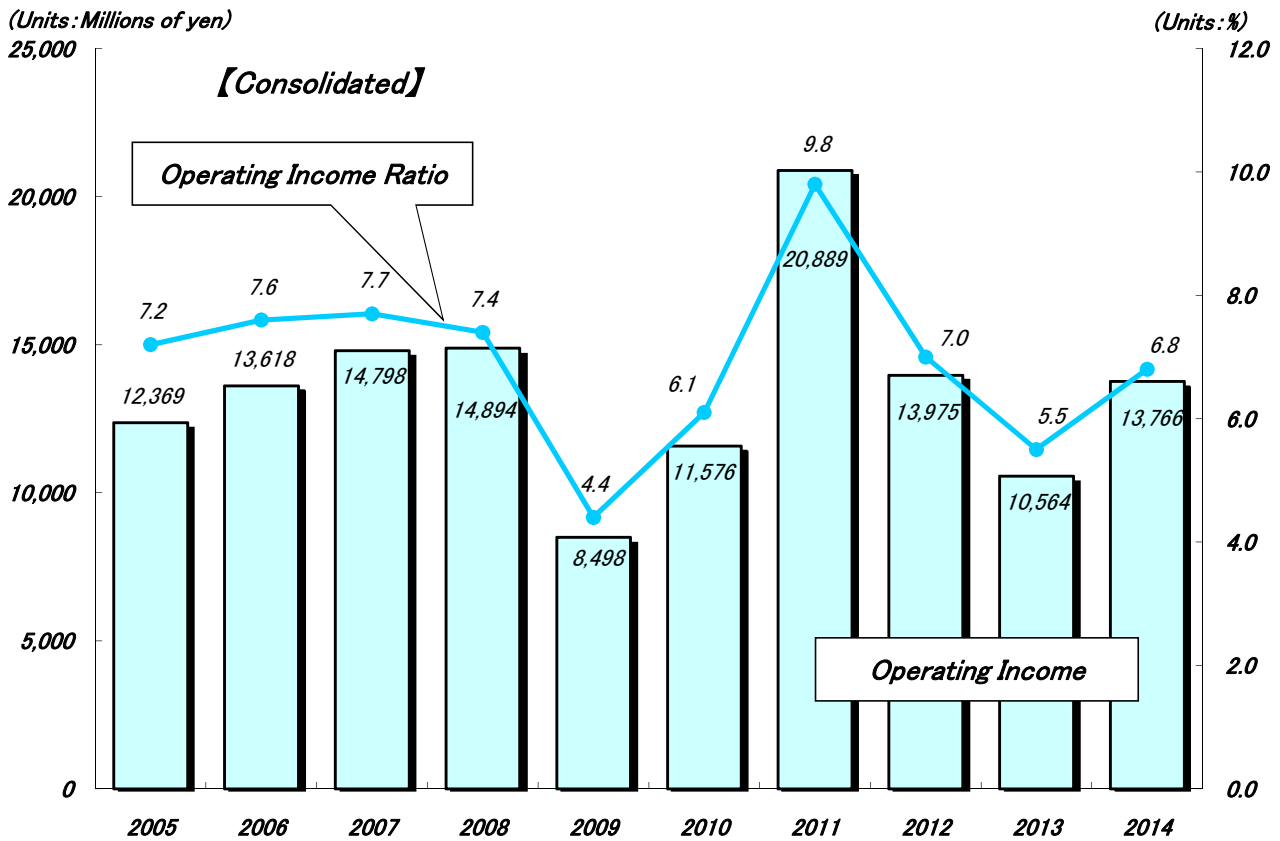
(Units: Millions of yen)



(Units: Millions of yen)

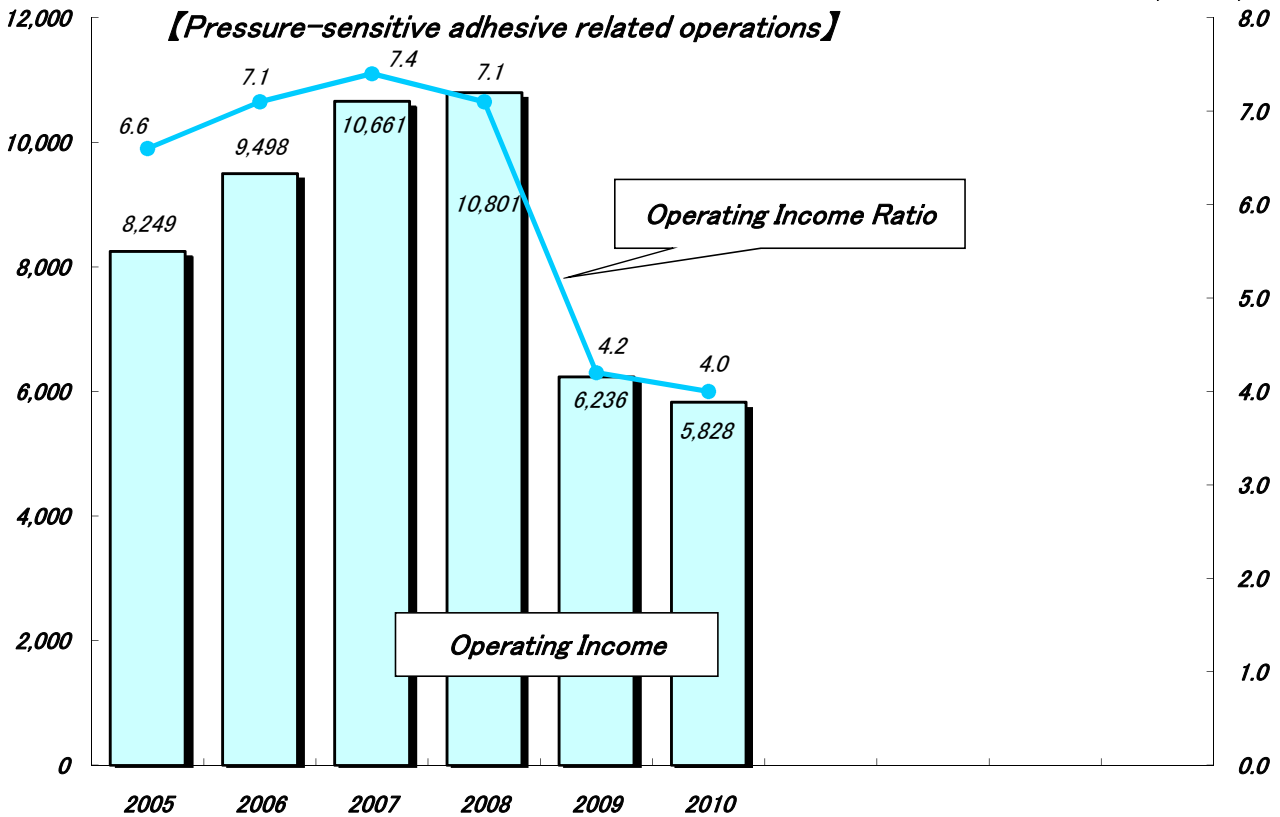


Operating Income and Operating Income Ratio

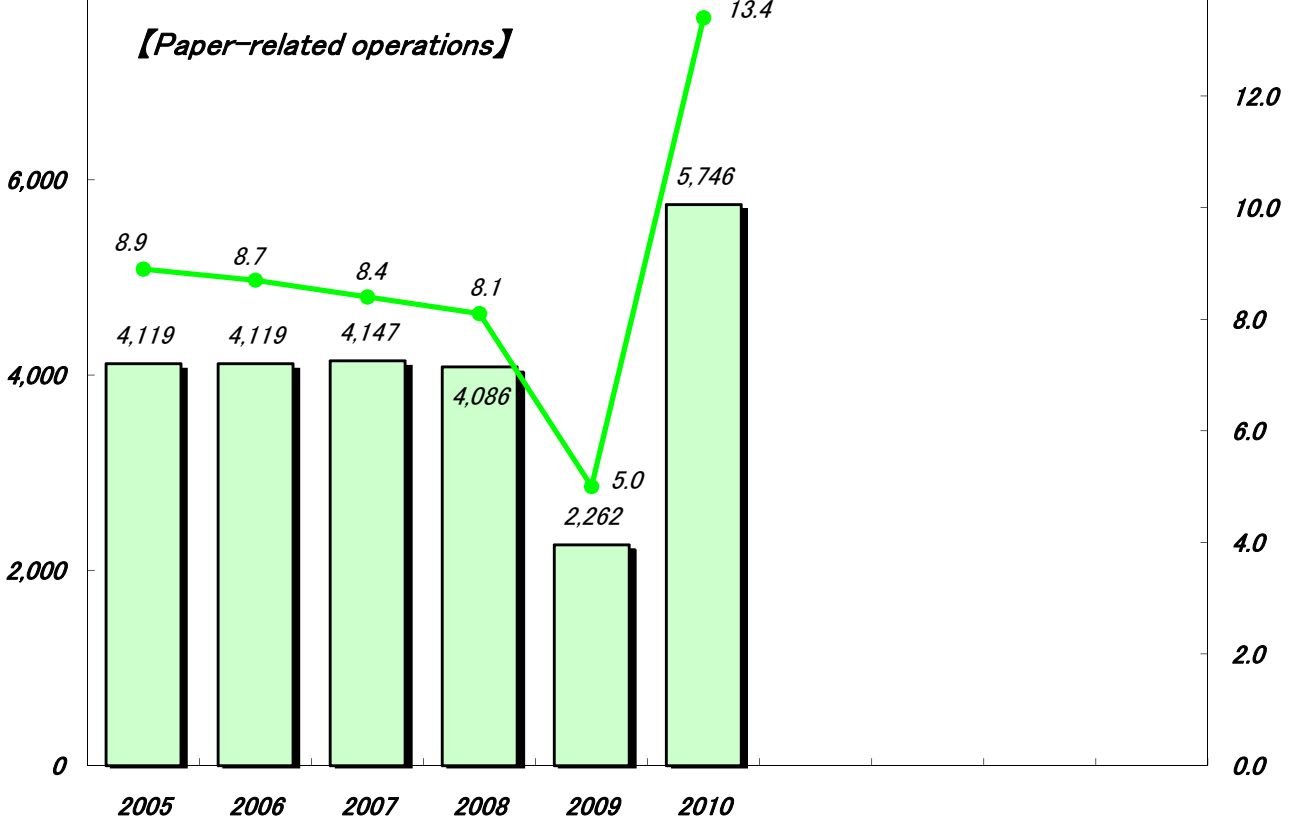


Operating Income and Operating Income Ratio (Segment Information)

(Units: Millions of yen)

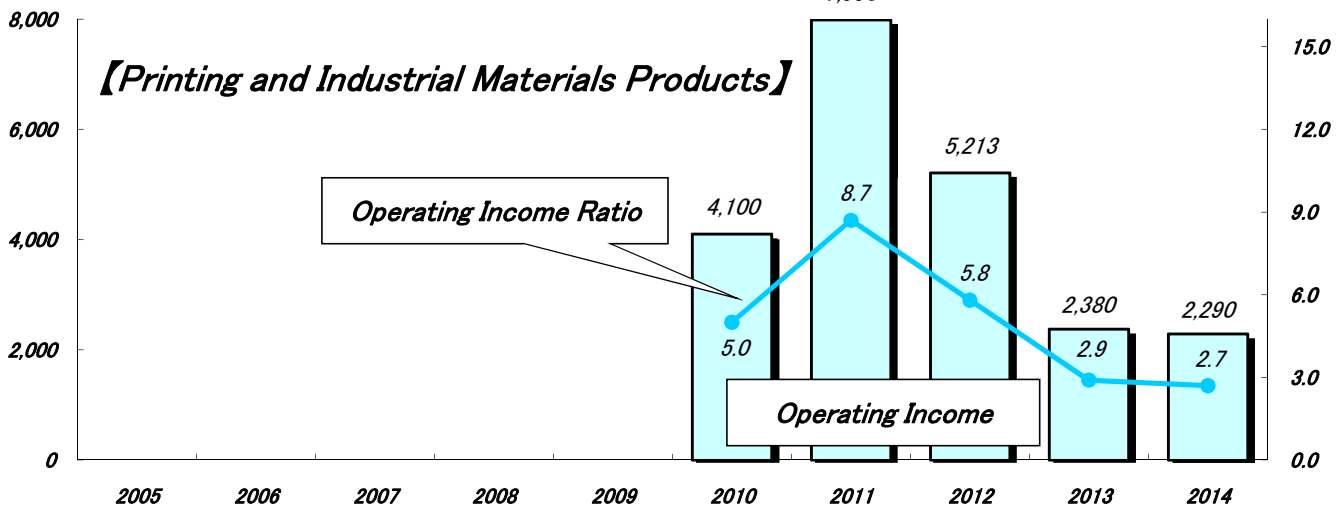


(Units: Millions of yen)

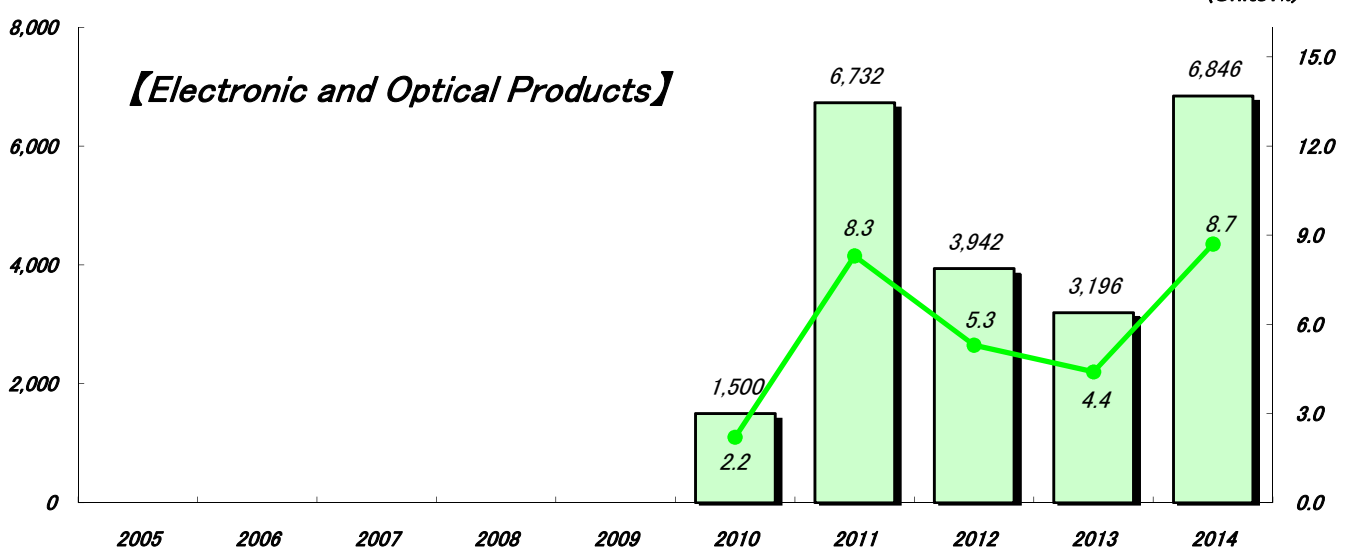


Operating Income and Operating Income Ratio (Segment Information)

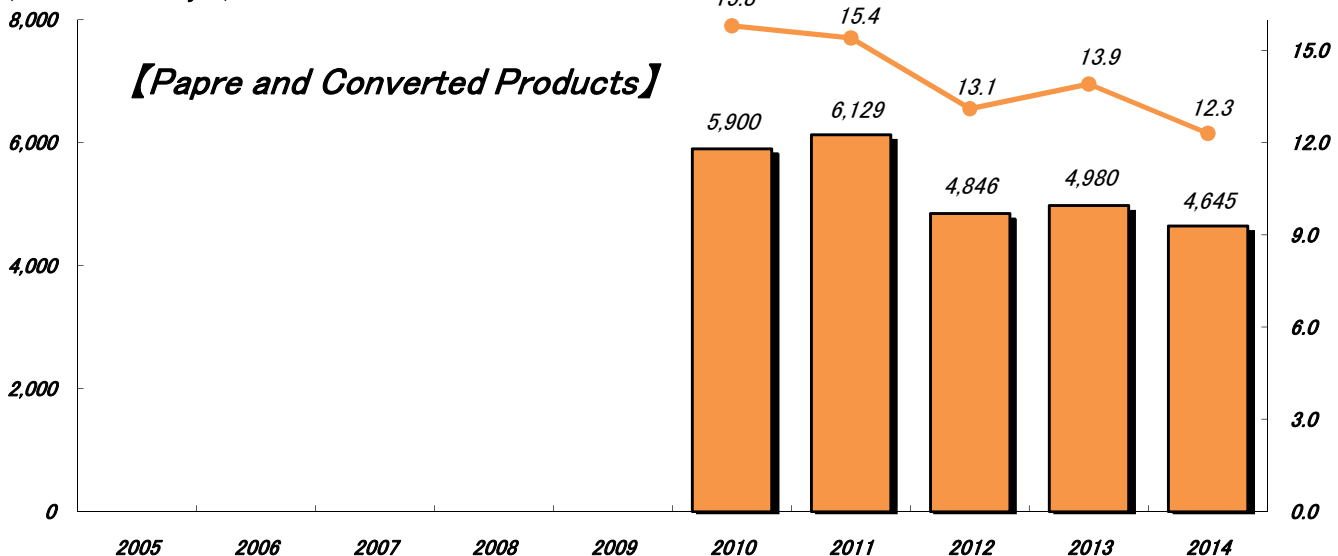
(Units: Millions of yen)



(Units: Millions of yen)

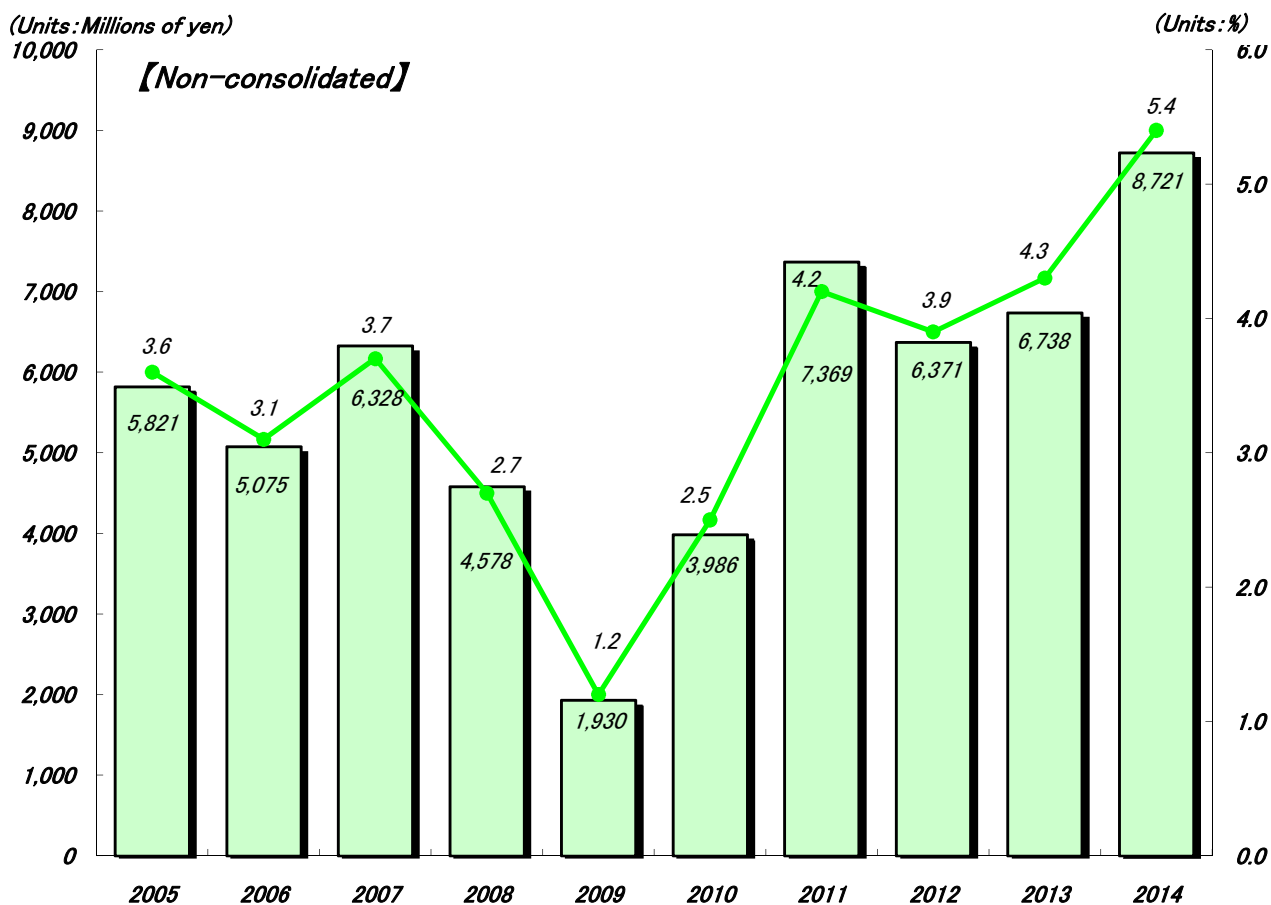
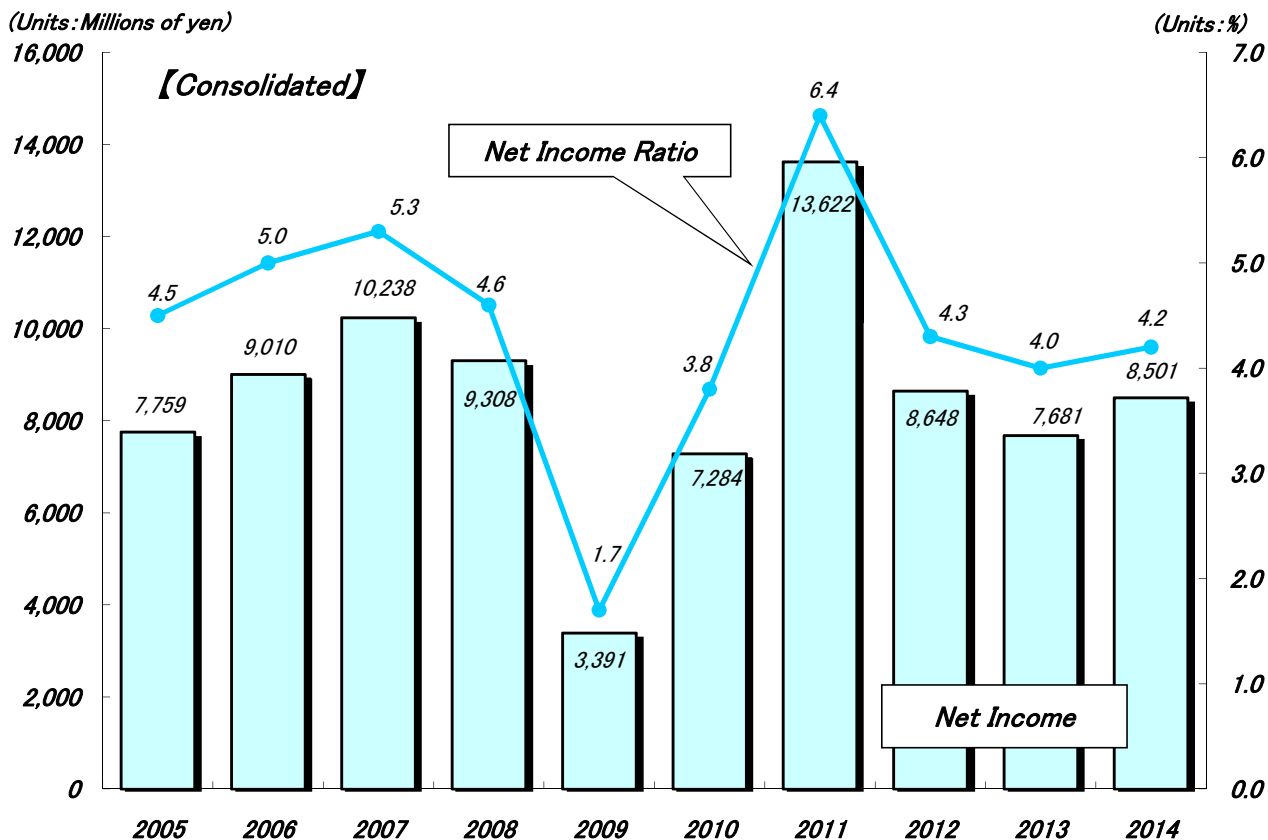


(Units: Millions of yen)

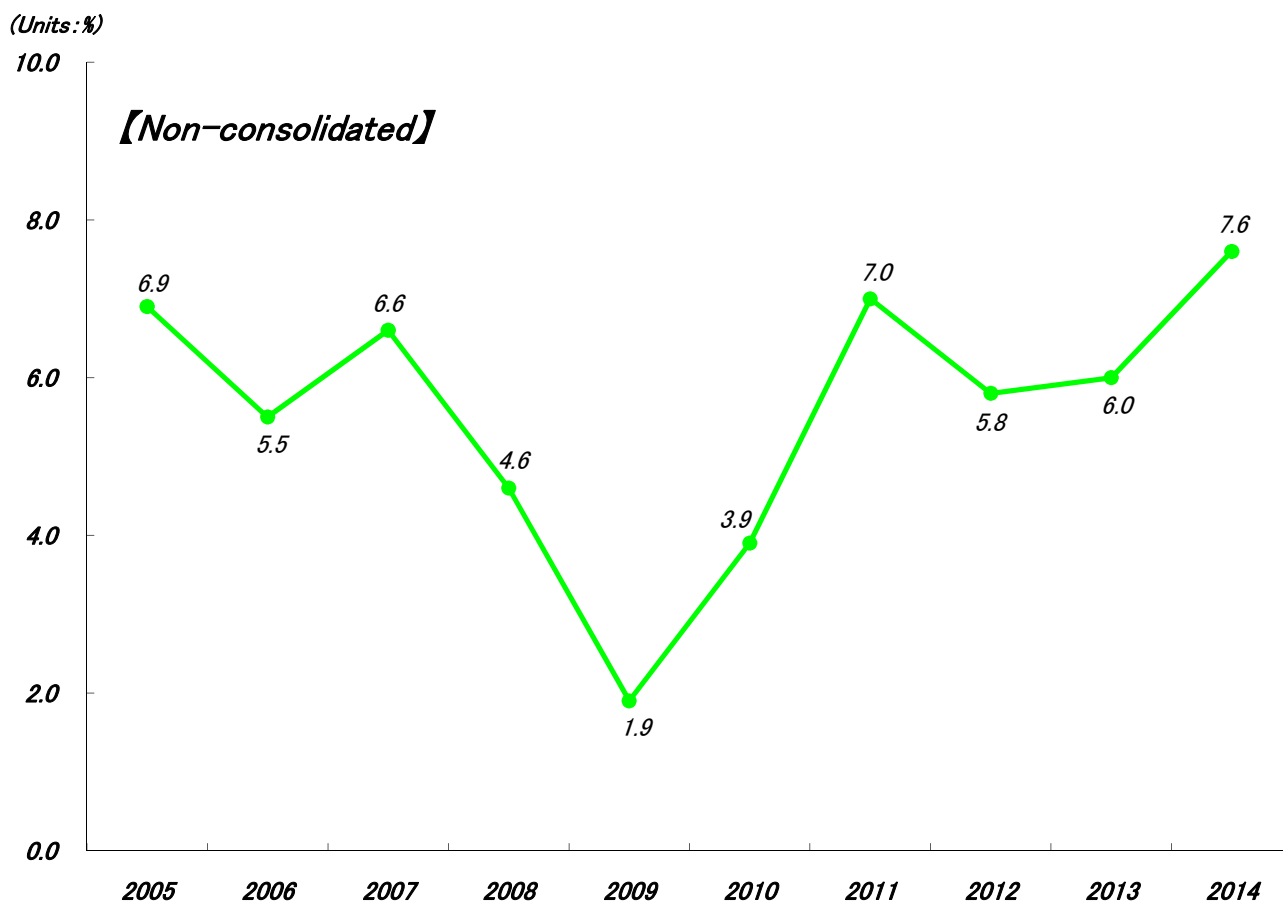
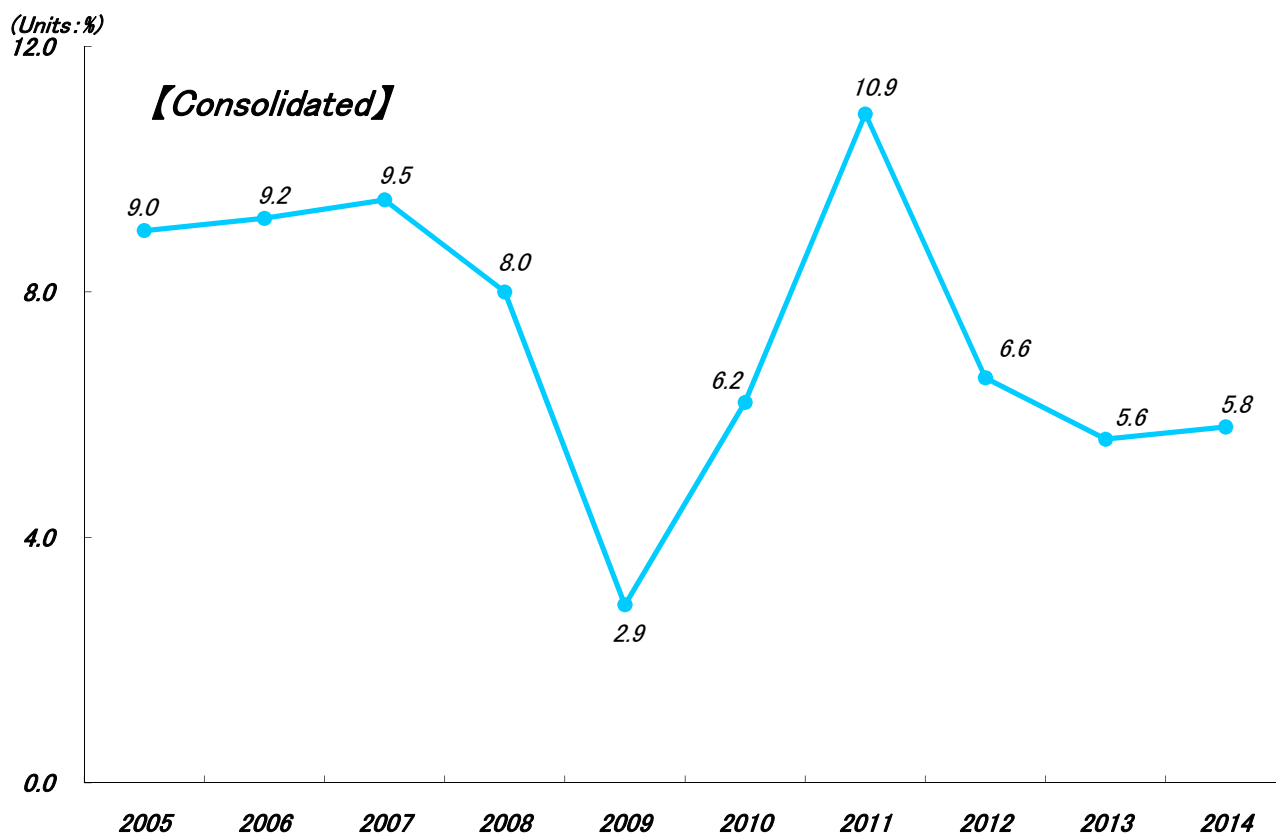


※Operating income of each segment at the year ended FY2010 are rough estimate rearranged to new reportable segment.

Net Income and Net Income Ratio

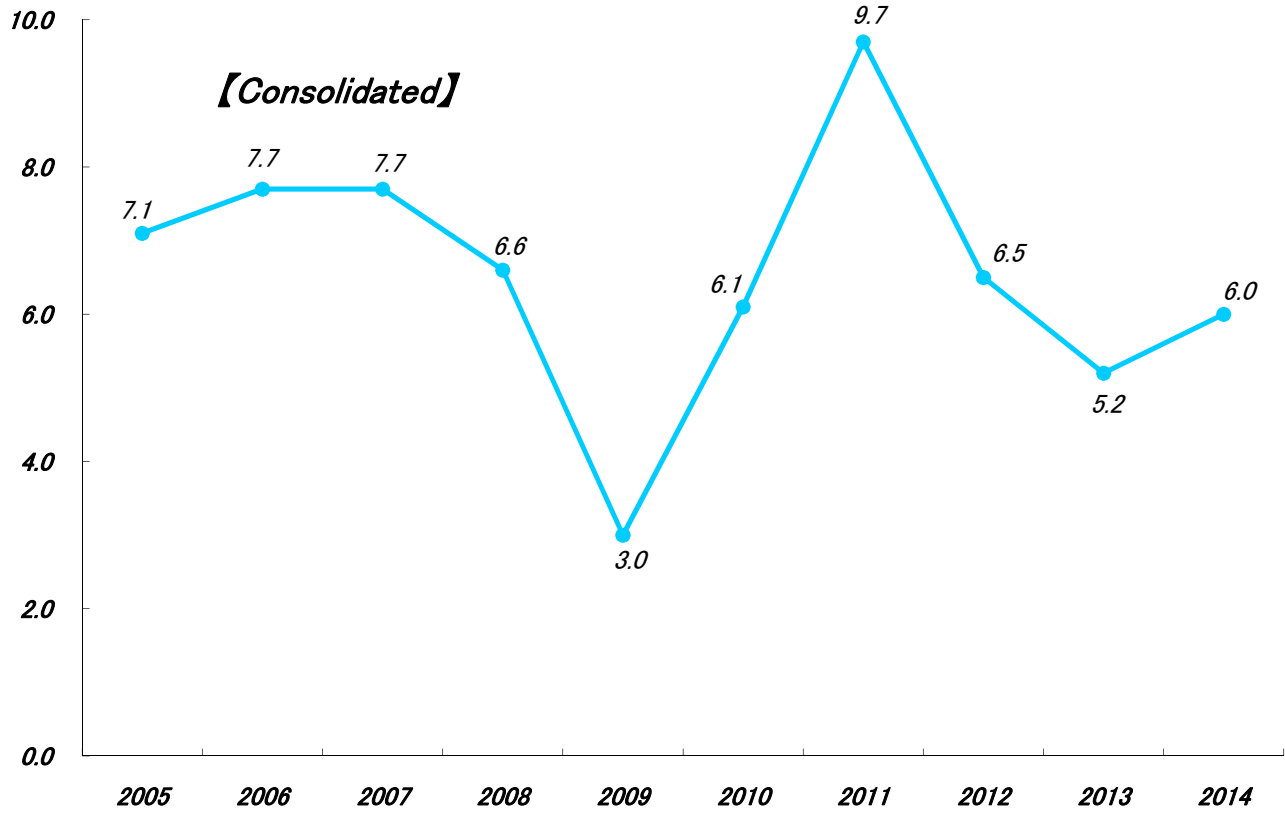


Return on Equity

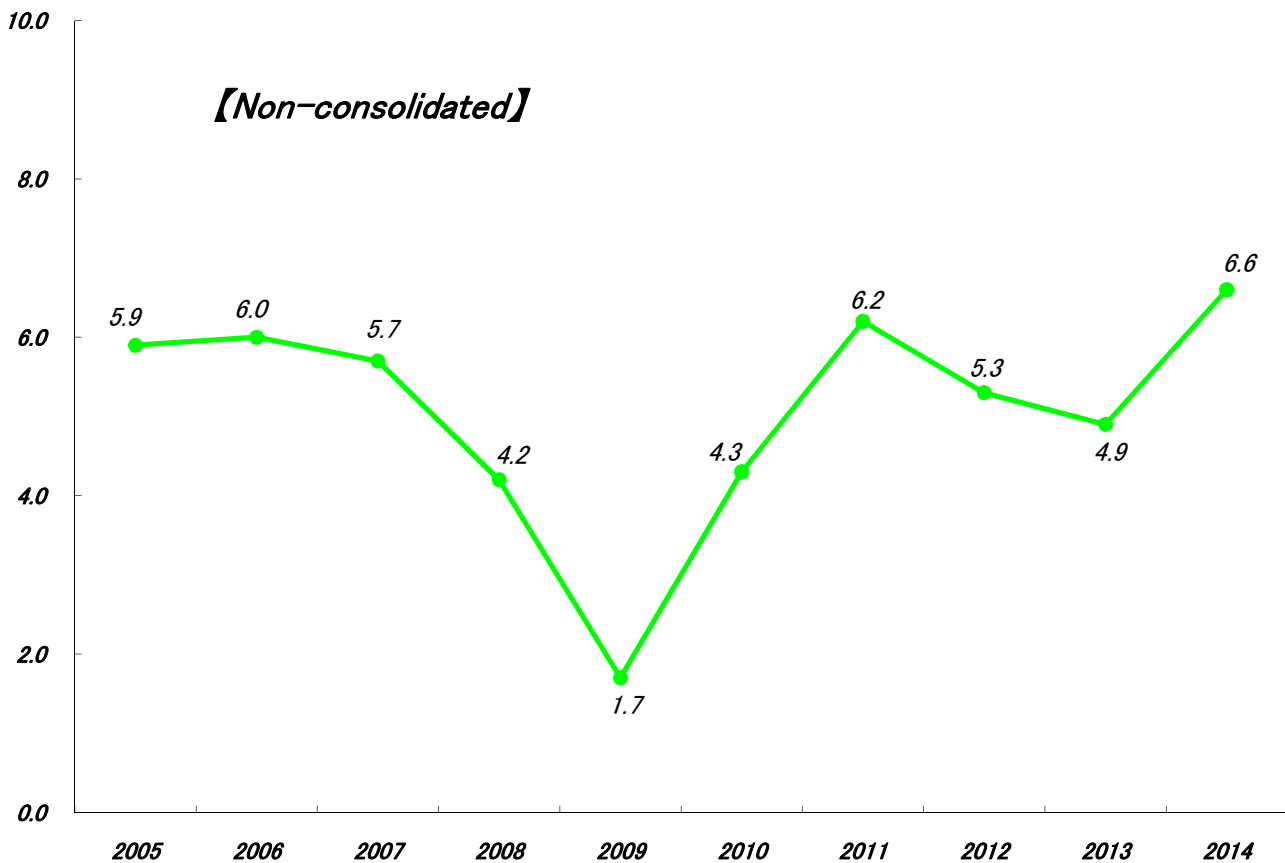


Return on Assets

(Units: %)

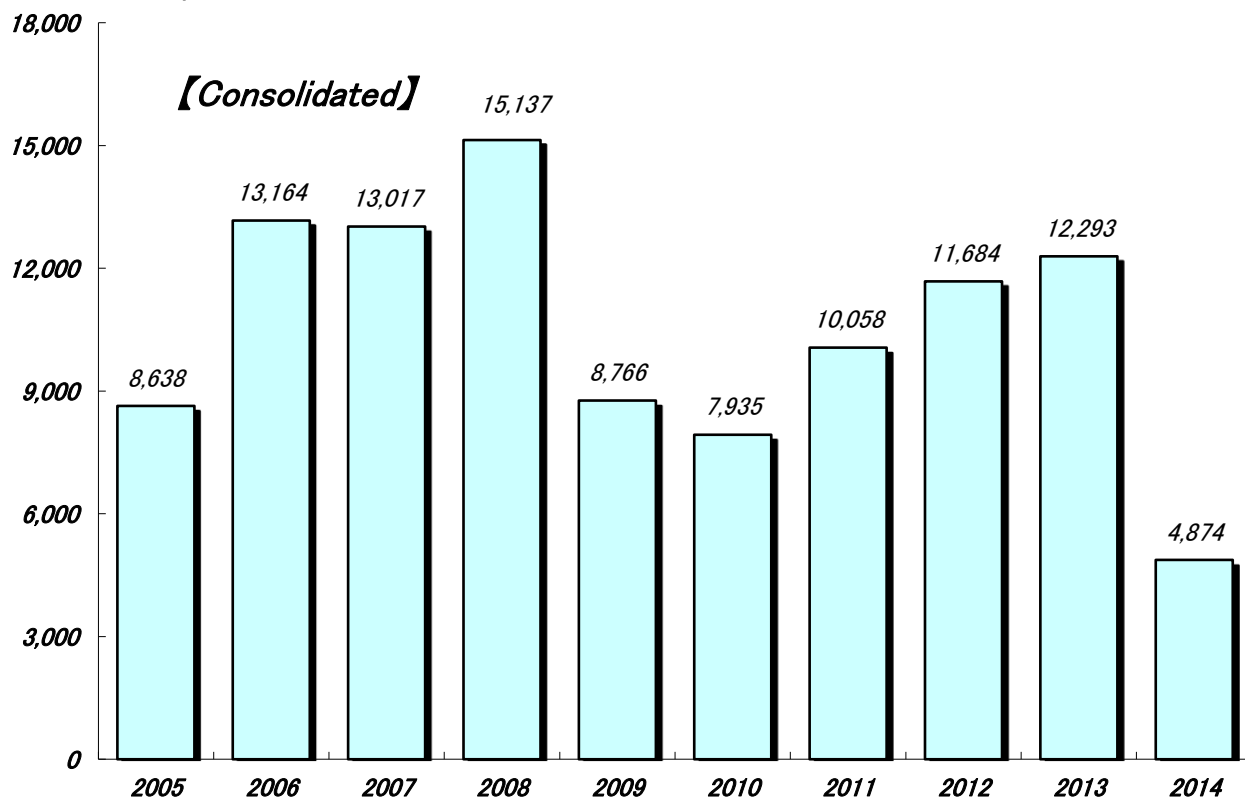


(Units: %)

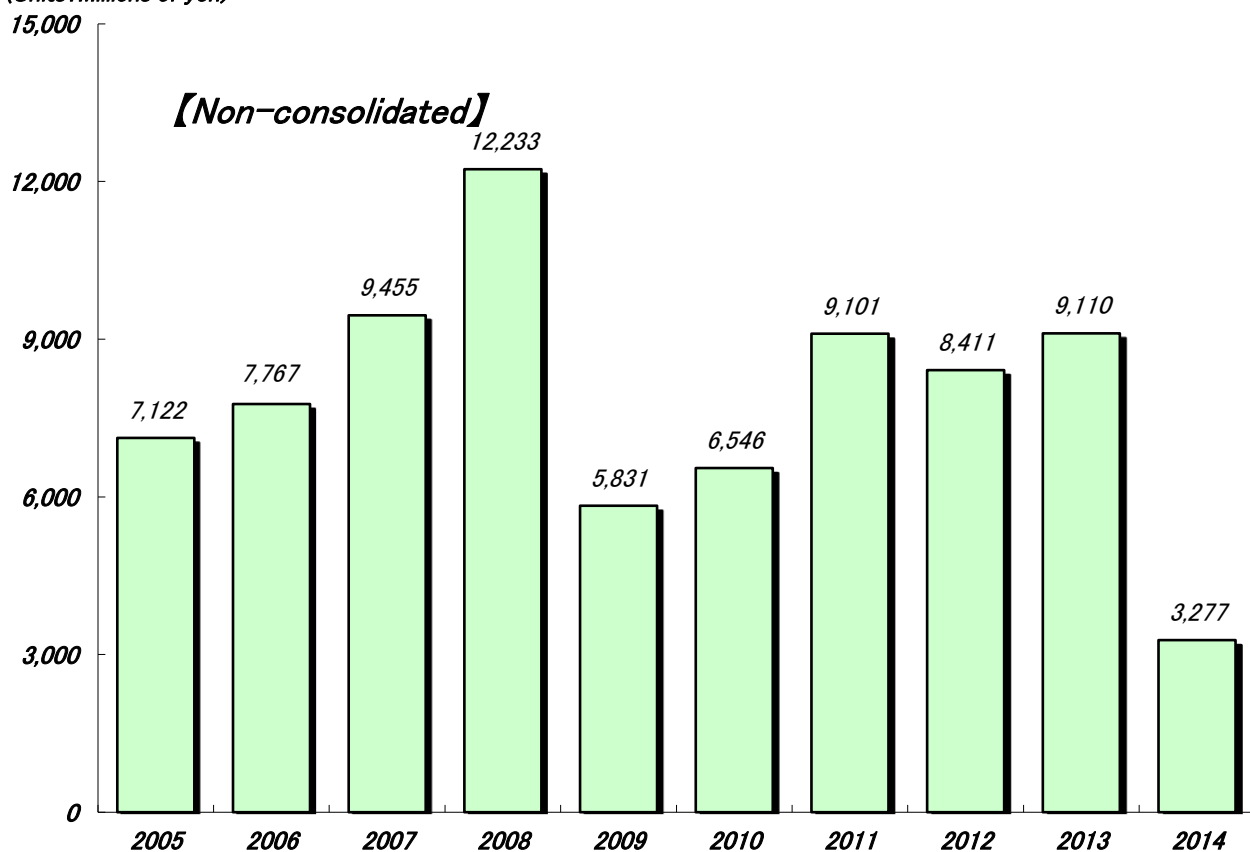


Capital Expenditure

(Units: Millions of yen)

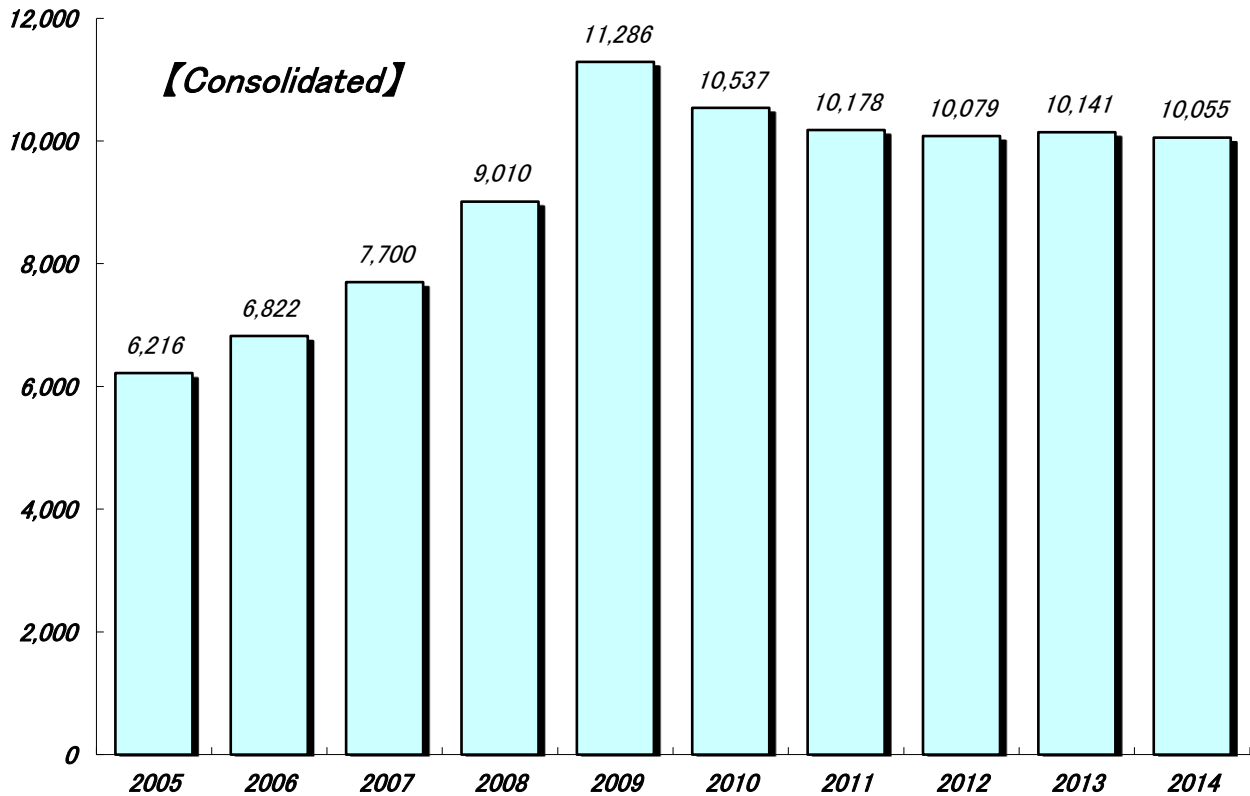


(Units: Millions of yen)

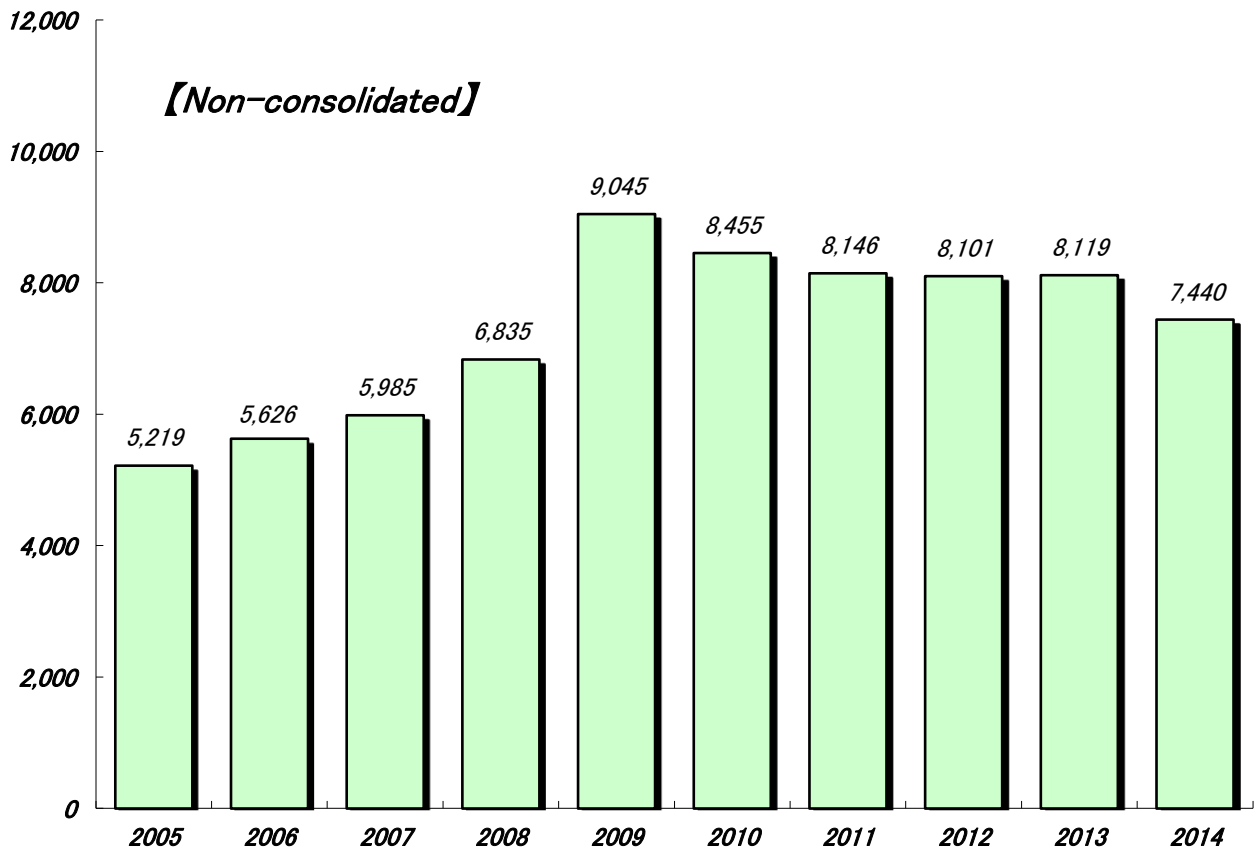


Depreciation and Amortization

(Units: Millions of yen)

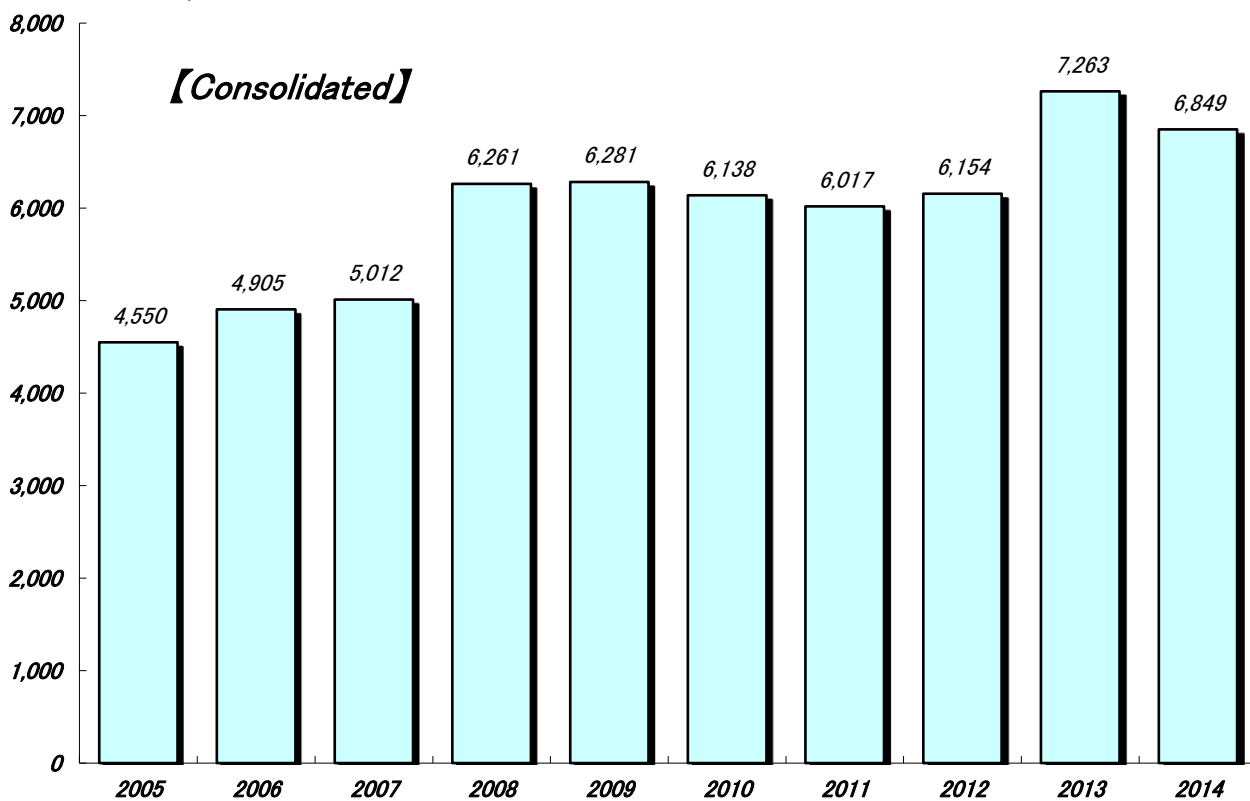


(Units: Millions of yen)

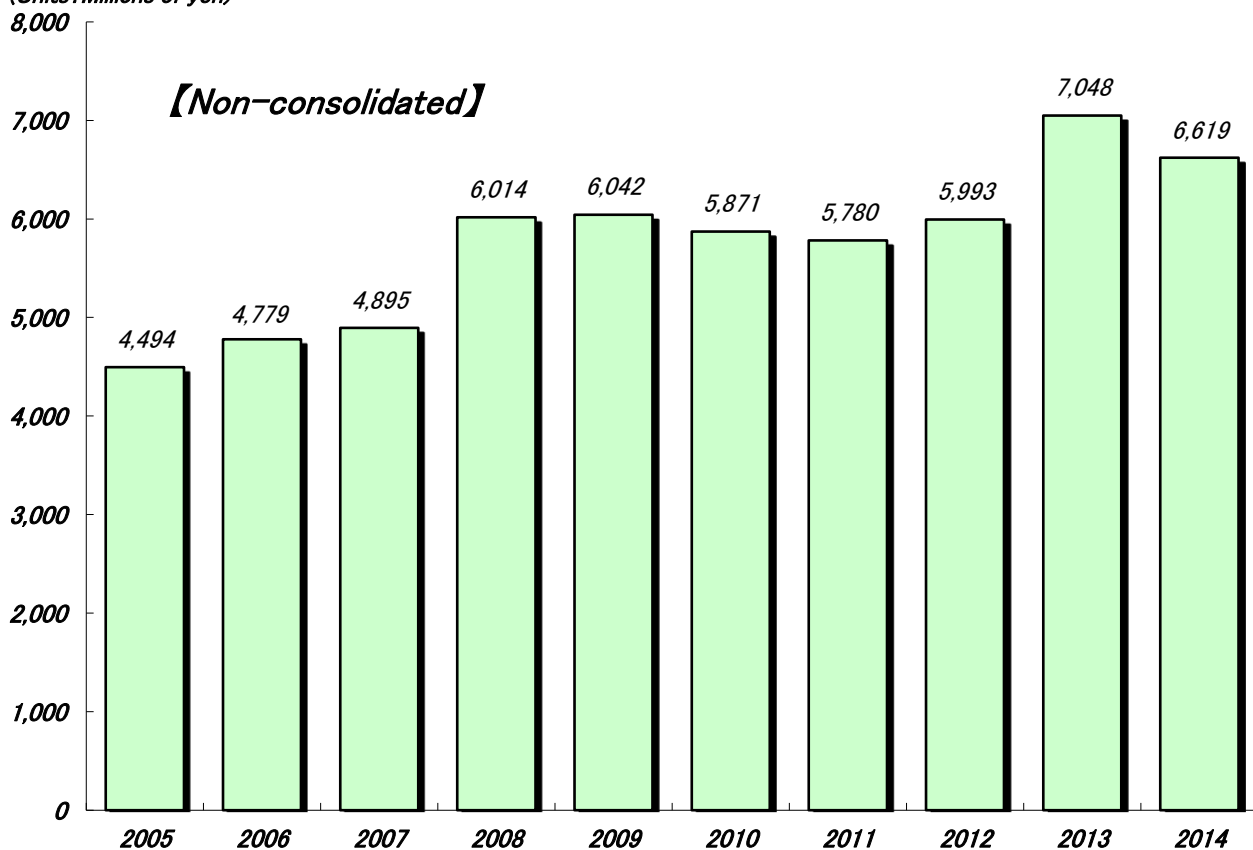


R&D Expenses

(Units: Millions of yen)

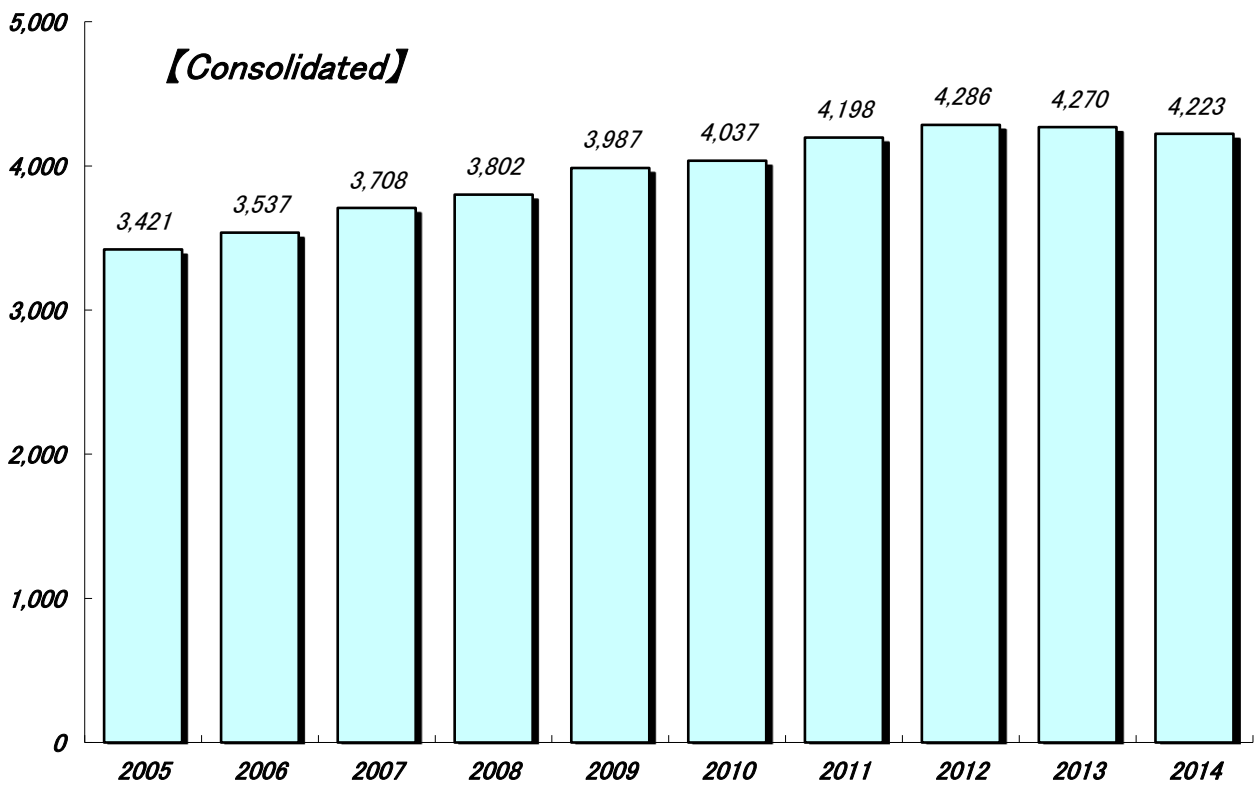


(Units: Millions of yen)

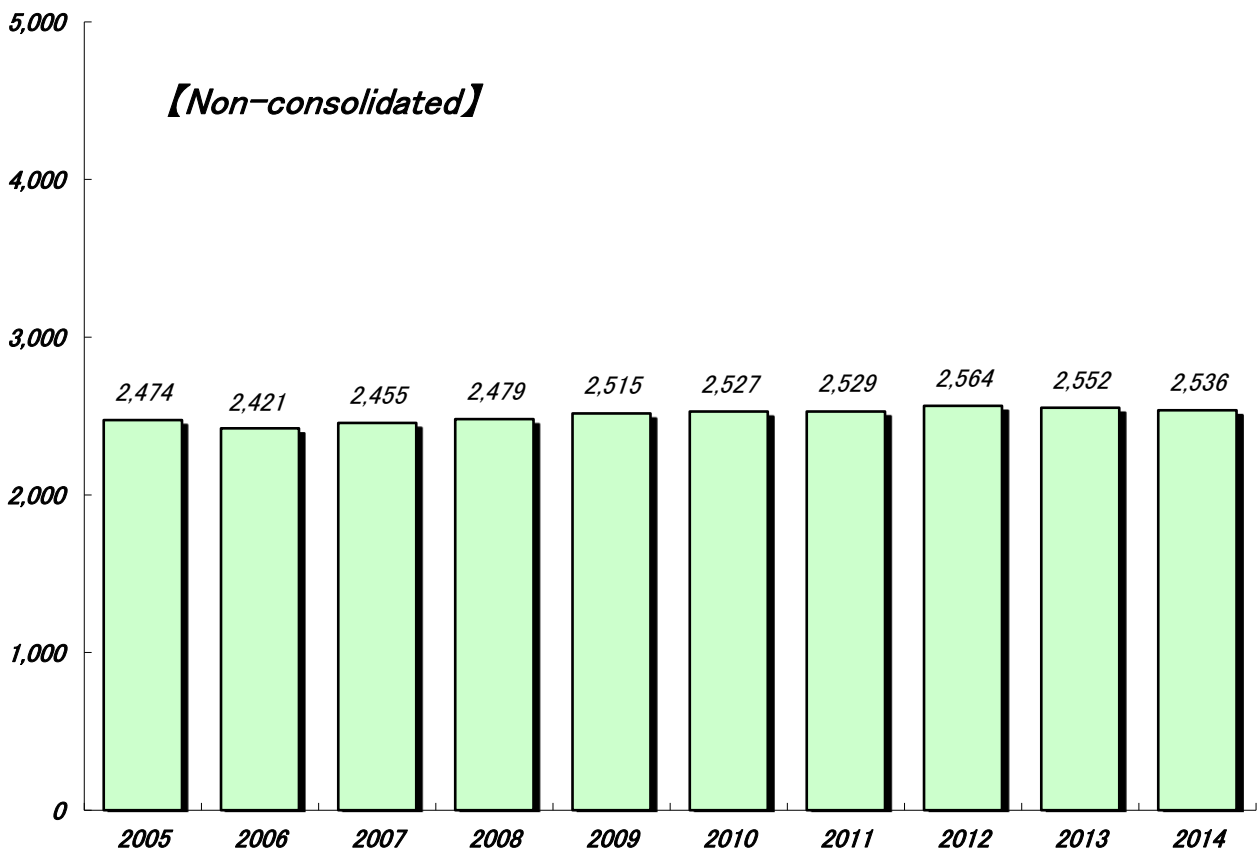


Number of employees

(Units: peoples)



(Units: peoples)



Consolidated Balance Sheets

(Units: Millions of Yen)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Current assets	97,509	104,432	117,530	120,027	95,937	121,451	132,891	137,229	138,505	149,396
Cash and time deposits	8,717	13,814	15,784	18,636	16,271	27,474	37,403	40,907	44,603	51,212
Trade notes and accounts receivable	58,295	63,174	70,537	68,615	47,750	64,089	63,107	64,765	61,791	63,488
Marketable securities	815	708	673	—	0	0	—	—	—	—
Inventories	22,343	24,031	26,115	28,463	26,992	24,686	27,571	27,217	27,531	30,554
Deferred tax assets	1,222	1,371	1,476	1,864	1,924	2,202	2,473	2,189	2,307	1,922
Other	6,282	1,479	3,023	2,507	3,223	3,225	2,539	2,395	2,530	2,308
Allowance for doubtful accounts	(167)	(147)	(80)	(59)	(226)	(226)	(203)	(246)	(259)	(89)
Fixed assets	72,079	76,725	80,994	84,824	76,917	74,204	73,296	72,973	77,543	75,676
Tangible assets	56,411	63,176	68,376	73,710	67,010	63,337	61,888	62,273	64,915	61,456
Buildings and structures	18,694	18,839	21,956	25,451	23,887	24,748	24,528	25,159	27,369	27,386
Machinery and vehicles	25,997	26,883	31,622	34,146	30,359	27,183	25,109	23,348	24,405	21,829
Land	7,833	7,915	8,044	8,670	8,655	8,681	8,709	9,238	10,382	10,395
Construction in progress	2,231	7,675	4,801	3,375	1,728	480	1,446	2,716	1,023	354
Other	1,654	1,862	1,952	2,066	2,379	2,242	2,095	1,810	1,734	1,490
Intangible assets	198	385	421	317	381	1,334	2,072	2,345	3,047	2,794
Investments and other assets	15,470	13,163	12,196	10,796	9,525	9,532	9,334	8,354	9,580	11,425
Deferred tax assets	7,468	6,226	6,550	5,859	5,807	5,501	5,426	4,894	5,047	5,940
Other	8,143	7,091	5,801	5,104	3,880	4,202	4,103	3,635	4,704	5,759
Allowance for doubtful accounts	(141)	(155)	(155)	(168)	(162)	(170)	(195)	(175)	(171)	(275)
Deferred assets	—	—	—	—	—	—	—	—	—	—
Bond issue cost	—	—	—	—	—	—	—	—	—	—
Total assets	169,589	181,157	198,525	204,851	172,854	195,656	206,188	210,203	216,048	225,073
Current liabilities	54,815	57,748	67,950	67,630	43,655	58,654	60,465	62,075	56,911	54,820
Trade notes and accounts payable	38,868	45,497	53,454	49,988	29,514	44,071	44,506	45,612	43,124	41,286
Short-term borrowings	6,487	1,291	2,603	3,536	3,430	1,424	1,467	1,320	1,430	1,510
Bond / Notes due within one year	—	—	—	—	—	—	—	—	—	—
Accrued income taxes	875	2,513	2,074	1,632	267	3,555	3,557	1,223	1,931	2,594
Other	8,584	8,445	9,816	12,473	10,442	9,603	10,933	13,919	10,425	9,429
Fixed liabilities	21,241	19,047	17,178	15,586	15,269	15,499	15,146	15,279	15,566	17,641
Bonds	—	—	—	—	—	—	—	—	—	—
Convertible bonds	—	—	—	—	—	—	—	—	—	—
Long-term borrowings	428	347	280	201	107	54	—	—	—	—
Provision for retirement benefits	20,810	18,605	16,624	15,115	14,398	14,032	13,802	13,914	14,136	—
Net defined benefit liability	—	—	—	—	—	—	—	—	—	16,375
Consolidation adjustments accounts	0	—	—	—	—	—	—	—	—	—
Other	—	94	273	269	764	1,412	1,344	1,365	1,430	1,266
Total liabilities	76,057	76,795	85,128	83,217	58,924	74,153	75,611	77,355	72,478	72,462
Minority interests	764	670	—	—	—	—	—	—	—	—
Common stock	23,201	23,201	23,201	23,201	23,201	23,201	23,201	23,201	23,201	23,201
Capital surplus	26,818	26,818	26,818	26,818	26,830	26,830	26,830	26,830	26,830	26,830
Retained earnings	44,960	52,723	61,726	69,488	70,707	76,916	88,638	94,281	99,198	104,771
Treasury stock, at cost	(1,018)	(1,027)	(1,033)	(1,037)	(1,032)	(1,034)	(1,035)	(2,750)	(2,752)	(7,754)
Net unrealized holding gain/loss on securities	765	1,606	689	292	(87)	96	102	117	213	355
Foreign currency translation adjustments	(1,958)	369	1,217	2,050	(6,408)	(5,334)	(7,894)	(9,561)	(3,843)	5,236
Pensionplan liability adjustment	—	—	—	—	—	—	(141)	(160)	(213)	—
Remeasurements of defined benefit plans	—	—	—	—	—	—	—	—	—	(1,110)
Share subscription rights	—	—	29	47	41	67	88	94	113	148
Minority interests	—	—	747	773	679	759	786	796	822	930
Shareholders' equity	92,767	103,691	113,396	121,634	113,930	121,502	130,576	132,847	143,569	152,610
Total liabilities, minority interests & shareholder's equity	169,589	181,157	198,525	204,851	172,854	195,656	206,188	210,203	216,048	225,073

Consolidated Statements of Income

(Units:Millions of yen)	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net sales	171,689	180,334	192,722	202,296	194,901	189,348	212,733	200,905	190,844	203,242
Cost of goods sold	135,708	141,727	152,282	159,603	158,874	151,702	164,188	158,738	150,432	158,005
Gross profit	35,980	38,607	40,440	42,693	36,026	37,645	48,544	42,167	40,411	45,236
Selling, general and administrative expense	23,611	24,988	25,642	27,799	27,528	26,068	27,655	28,192	29,847	31,470
Operating income	12,369	13,618	14,798	14,894	8,498	11,576	20,889	13,975	10,564	13,766
Non-operating income	351	721	1,061	672	760	791	659	625	1,304	1,118
Interest income	34	114	146	196	197	103	161	233	251	261
Dividend income	39	48	227	86	83	74	65	53	228	59
other	277	557	688	388	479	614	431	338	825	797
Non-operating expense	1,005	778	1,159	2,287	3,605	1,068	2,028	986	887	1,719
Interest expense	62	80	92	75	91	21	19	24	57	13
other	942	698	1,067	2,212	3,513	1,046	2,009	962	830	1,706
Ordinary income	11,715	13,561	14,700	13,279	5,654	11,300	19,520	13,613	10,981	13,165
Extraordinary gain	317	48	123	99	—	395	104	22	44	49
Extraordinary loss	195	396	524	187	439	295	58	253	189	332
Income/(loss) before income tax	11,837	13,213	14,298	13,191	5,215	11,399	19,565	13,382	10,836	12,883
Income tax – Current	2,436	3,709	3,803	3,255	1,539	4,083	6,104	3,689	3,419	4,449
Income tax – Deferred	1,655	632	180	585	290	(46)	(235)	987	(256)	(55)
Income before minority interests	—	—	—	—	—	—	13,696	8,704	7,673	8,489
Minority interests	13	139	(76)	(40)	5	(78)	(73)	(56)	7	12
Net income/(loss)	7,759	9,010	10,238	9,308	3,391	7,284	13,622	8,648	7,681	8,501
Income before minority interests	—	—	—	—	—	—	13,696	8,704	7,673	8,489
Other comprehensive income / (loss)	—	—	—	—	—	—	(2,511)	(1,718)	5,794	9,489
Net unrealized holding gain/loss on securities	—	—	—	—	—	—	6	14	95	140
Foreign currency translation adjustments	—	—	—	—	—	—	(2,536)	(1,713)	5,750	9,221
Pensionplan liability adjustment	—	—	—	—	—	—	18	(19)	(52)	127
Comprehensive income / (loss)	—	—	—	—	—	—	11,184	6,986	13,468	17,978

Consolidated Statements of Cash Flows

<i>(Units:Millions of yen)</i>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Cash flows from operating activities	11,163	17,004	13,733	17,739	12,979	22,259	23,307	18,910	19,619	16,309
Income/(loss) before income tax	11,837	13,213	14,298	13,191	5,215	11,399	19,565	13,382	10,836	12,883
Depreciation and amortization	6,216	6,822	7,700	9,010	11,286	10,537	10,178	10,079	10,141	10,055
other	(6,890)	(3,031)	(8,265)	(4,462)	(3,522)	322	(6,436)	(4,550)	(1,358)	(6,629)
Cash flows from investing activities	(8,963)	(13,198)	(12,200)	(15,071)	(9,752)	(9,253)	(9,926)	(12,262)	(13,966)	(6,952)
Purchases of property, plant and equipment	(8,699)	(12,715)	(11,646)	(14,700)	(9,584)	(7,777)	(8,237)	(8,760)	(13,823)	(5,508)
other	(264)	(483)	(553)	(371)	(168)	(1,475)	(1,689)	(3,502)	(143)	(1,443)
Cash flows from financing activities	(410)	(2,788)	(67)	(768)	(2,300)	(3,454)	(2,820)	(5,099)	(2,877)	(8,020)
Effect of exchange rate changes on cash and cash equivalents	(68)	1,088	318	(324)	(2,870)	465	(1,250)	(700)	1,927	2,979
Net increase(decrease) in cash and cash equivalents	1,719	2,106	1,784	1,574	(1,943)	10,016	9,310	848	4,703	4,315
cash and cash equivalents at beginning of year	6,254	9,190	13,765	15,549	17,314	15,370	25,387	35,188	36,036	40,739
Increase in cash and cash equivalents resulting from initial consolidation of subsidiaries	1,216	2,469	—	189	—	—	490	—	—	19
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	—	—	—	—	—	—	—	—	(83)
cash and cash equivalents at end of year	9,190	13,765	15,549	17,314	15,370	25,387	35,188	36,036	40,739	44,992