

***Notes**

- (1) Changes in status of significant subsidiaries during the quarter (changes in status of specified subsidiaries accompanying changes in consolidated range): None
Newly consolidated subsidiaries: - Subsidiaries excluded: -
- (2) Application of accounting treatment specific to preparing quarterly consolidated financial statements: None
- (3) Changes in accounting principles, changes in accounting estimates, and retrospective restatements
- (a) Changes due to revisions to accounting standards: Yes
 - (b) Changes other than (a): None
 - (c) Changes in accounting estimates: None
 - (d) Retrospective restatements: None
- (4) Number of outstanding shares (common stock):
- (a) Number of outstanding shares at period-end (including treasury stock)
 - (b) Number of treasury stocks at period-end
 - (c) Average number of shares during the period (cumulative total for quarterly period)

(a)	Six Months Ended September 2015:	76,564,240	FY Ended March 2015	76,564,240
(b)	Six Months Ended September 2015:	4,415,967	FY Ended March 2015	4,428,615
(c)	Six Months Ended September 2015:	72,139,578	Six Months Ended September 2014	72,132,012

***Indication of quarterly review procedures implementation status**

- At the time of the disclosure of the current quarterly financial results, the review procedures of the financial statements according to the Financial Instruments and Exchange Act are under way.

***Explanation relating to the appropriate use of forecasts of business results and other items of note**

- The forecasts included in this document are based on the currently available information and certain assumptions that we believe reasonable. Actual results, etc. may differ from projections due to a variety of reasons.
- Supplemental materials will be posted on our website (<http://www.lintec-global.com>) in a timely manner.

【Attachment】

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1. Qualitative Information on Financial Results for the Six Months ended September 30, 2015

(1) Explanation regarding Results of Operations

During the six months ended September 30, 2015 (April 1 – September 30, 2015), the global economy saw a continued stable consumer spending in the U.S. and a recovering trend in Europe although at a moderate pace. In the Asian region, an economic slowdown became evident centering on China. In Japan, corporate earnings are improving primarily reflecting effects of the depreciation of the yen, but a business pickup was marking time, e.g. exports to China fell and consumer spending showed a lack of growth.

In such business environment, this year marks the second year of the medium-term business plan “LIP-2016” that started April last year and our Group is further strengthening efforts in respective challenges set in the plan.

As a result, for the current quarter, the Group achieved net sales of 106,529 million yen (up 6.0% year on year), operating income of 9,632 million yen (up 10.0% year on year), and ordinary income of 9,796 million yen (up 16.6% year on year), with quarterly profit attributable to owners of parent amounting to 6,451 million yen (up 6.5% year on year).

The outline by segment was as follows:

[Printing and Industrial Materials Products]

In this segment, net sales were 44,433 million yen (up 3.9% year on year) and operating income was 1,311 million yen (down 24.8% year on year). Sales by operation of this segment were as follows:

(Printing & Variable Information Products Operations)

Sales of adhesive products for seals and labels in overseas markets lacked growth mainly reflecting effects of a business downturn in China and the ASEAN region, but remained solid in Japan focusing on those for beverages and medical use. As a result, sales in this operation showed a year-on-year increase.

(Industrial & Material Operations)

Sales of window films were sluggish due partly to effects of an economic downturn in China and other factors, but sales of motorcycle- and automobile-use adhesive products were steadily in India and the ASEAN region. As a result, sales in this operation showed a year-on-year increase.

[Electronic and Optical Products]

In this segment, net sales were 43,420 million yen (up 10.3% year on year) and operating income was 6,010 million yen (up 15.7% year on year). Sales by operation of this segment were as follows:

(Advanced Materials Operations)

Sales of semiconductor-related adhesive tapes marked significant growth backed by effects of demand for smartphones and other products, but semiconductor-related equipment remained on par with the same period of the previous year. Coated films for multilayer ceramic capacitor production grew significantly thanks to effects of demand for smartphones and automotive products. As a result, sales in this operation showed a year-on-year increase.

(Optical Products Operations)

Sales of LCD-related adhesive products were steady due to effects of demand for smartphones. As a result, sales in this operation showed a year-on-year increase.

[Paper and Converted Products]

In this segment, net sales were 18,675 million yen (up 1.6% year on year) and operating income was 2,274 million yen (up 28.6% year on year). Sales by operation of this segment were as follows:

(Fine & Specialty Paper Products Operations)

Sales of color papers for envelopes, mainstream products, remained about the same level as those of the previous year, but oil resistant papers increased backed by effects of demand for convenience stores and fast food restaurants. As a result, sales in this operation showed a year-on-year increase.

(Converted Products Operations)

Sales of release papers for adhesive products were weak, but casting papers for carbon fiber composite materials grew centering on the use for aircrafts. As a result, sales in this operation remained on par with the same period of the previous year.

(2) Explanation regarding Financial Position

(Assets)

Total assets at this consolidated quarter end were 243,476 million yen, a year-on-year increase of 6,032 million yen. Main factors of the change were as follows:

- Increase in "Cash and deposits"	+ 1,544 million yen
- Increase in "Trade notes and accounts receivable"	+ 496 million yen
- Increase in "Inventories"	+ 1,524 million yen
- Increase in "Property, plant and equipment"	+ 1,601 million yen

(Liabilities)

Total liabilities at this consolidated quarter end were 66,882 million yen, a year-on-year increase of 1,112 million yen. Main factors of the change were as follows:

- Increase in "Trade notes and accounts payable"	+ 1,026 million yen
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(Net Assets)

Net assets at this consolidated quarter end were 176,594 million yen, a year-on-year increase of 4,920 million yen. Main factors of the change were as follows:

- Increase in "Retained earnings"	+ 4,575 million yen
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(3) Explanation regarding Information on Future Forecast, including Forecast of Consolidated Earnings

For the full year consolidated earnings forecast, the earnings forecast published on May 8, 2015 remains unchanged.

2. Matters for Summary Information (Notes)

(1) Changes in status of significant subsidiaries during the quarter

Not applicable

(2) Application of accounting treatment specific to preparing quarterly consolidated financial statements

Not applicable

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

(Changes in Accounting Policies)

Accounting Standards for Business Combination (Corporate Accounting Standards No.21, September 13, 2013, hereinafter referred to as “Business Combination Accounting Standards”), Accounting Standards for Consolidated Financial Statements (Corporate Accounting Standards No. 22, September 13, 2013, hereinafter referred to as “Consolidated Accounting Standards”), and Accounting Standards for Business Splits (Corporate Accounting Standards No.7, September 13, 2013, hereinafter referred to as “Business Splits Accounting Standards”) are applied from the first quarter of this consolidated accounting period, and the accounting method is changed where differences caused by changes in the Company’s equity for subsidiaries in case of continued control are reported as capital surplus, and acquisition related costs are reported as expenses for a consolidated accounting period in which those expenses accrued. In addition, regarding a business combination carried out after the beginning of the first quarter of this consolidated accounting period, the accounting method is changed where a review of the allotment amount of acquisition costs resulting from provisional determination of accounting standards is reflected in quarterly consolidated financial statements for a quarterly consolidated accounting period containing the date of business combination. Furthermore, changes are made in the presentation method of quarterly net income, etc. and the presentation method from the minority shareholders' equity to non-controlling shareholders' equity. To reflect such changes, as for the second quarter of the previous consolidated accounting period and the previous consolidated accounting period, certain reclassifications were made to quarterly consolidated financial statements and consolidated financial statements.

Application of Business Combination Accounting Standards follows the transitional treatment set forth in 58-paragraph 2 (4) of Business Combination Accounting Standards, 44-paragraph 5 (4) of Consolidated Accounting Standards and 57-paragraph 4 (4) of Business Splits Accounting Standards, which are applied from the beginning of the first quarter of this consolidated accounting period to the future.

In this regard, such cases were not found during this second quarter. Thus, there are no effects that those changes have on quarterly consolidated financial statements.

Immediate Treatment related to Accounting for Overseas Subsidiaries in Preparation of Consolidated Financial Statements (Practical Issues Task Force No.18, March 26, 2015) is applied from the first quarter of this consolidated accounting period and amortization is made as before based on the remaining amortization period for goodwill on the consolidated financial statements pursuant to the treatment set forth in this Practical Issues Task Force. Thus, there are no effects that those changes have on quarterly consolidated financial statements in this second quarter.

3. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets

(Millions of yen)

	As of March 31, 2015	As of September 30, 2015
Assets		
Current assets		
Cash and deposits	62,059	63,604
Trade notes and accounts receivable	64,094	64,590
Inventories	32,142	33,666
Other	4,823	5,658
Allowance for doubtful accounts	(103)	(100)
Total current assets	163,017	167,419
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	26,595	29,207
Machinery, equipment and vehicles (net)	19,299	18,634
Land	10,263	10,254
Construction in progress	3,635	3,184
Other (net)	1,710	1,823
Property, plant and equipment	61,503	63,104
Intangible assets	2,538	2,550
Investments and other assets		
Net defined benefit asset	1,823	1,958
Other	8,779	8,546
Allowance for doubtful accounts	(217)	(103)
Total investments and other assets	10,384	10,401
Total non-current assets	74,427	76,056
Total assets	237,444	243,476

(Millions of yen)

	As of March 31, 2015	As of September 30, 2015
Liabilities		
Current liabilities		
Trade notes and accounts payable	40,674	41,701
Short-term borrowings	1,695	1,695
Accrued income taxes	3,413	2,653
Provision for directors' bonuses	111	49
Other	11,164	12,045
Total current liabilities	57,058	58,144
Non-current liabilities		
Provision for environmental measures	140	138
Net defined benefit liability	7,853	7,930
Other	717	668
Total non-current liabilities	8,711	8,737
Total liabilities	65,770	66,882
Net Assets		
Shareholders' equity		
Common stock	23,201	23,201
Capital surplus	26,830	26,829
Retained earnings	116,638	121,213
Treasury stock	(7,741)	(7,719)
Total shareholders' equity	158,928	163,524
Accumulated other comprehensive income		
Net unrealized holding gain on securities	832	747
Foreign currency translation adjustments	11,256	11,346
Remeasurements of defined benefit plans	(503)	(173)
Total accumulated other comprehensive income	11,586	11,919
Share subscription rights	166	177
Non-controlling interests	992	972
Total net assets	171,674	176,594
Total liabilities and net assets	237,444	243,476

(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income
Consolidated Quarterly Statements of Income
Six Months Ended September 30, 2015

(Millions of yen)

	Previous consolidated fiscal year (Six months ended September 30, 2014)	Current consolidated fiscal year (Six months ended September 30, 2015)
Net sales	100,489	106,529
Cost of sales	75,569	79,202
Gross profit	24,920	27,326
Selling, general and administrative expenses	16,165	17,694
Operating income	8,754	9,632
Non-operating income		
Interest income	156	162
Dividend income	40	40
Gain on sales of noncurrent assets	2	3
Foreign exchange gains	97	104
Other income	161	155
Total non-operating income	458	468
Non-operating expenses		
Interest expenses	10	10
Loss on retirement of noncurrent assets	49	180
Compensation expenses	685	27
Other expenses	66	85
Total non-operating expenses	812	303
Ordinary income	8,400	9,796
Extraordinary gain		
Gain on sale of noncurrent assets	259	11
Gain on liquidation of subsidiaries	69	-
Total extraordinary gain	329	11
Extraordinary loss		
Loss on termination of retirement benefit plans	-	251
Total Extraordinary losses	-	251
Income before income taxes	8,730	9,557
Income taxes	2,941	3,128
Deferred income taxes	(280)	36
Total income taxes	2,660	3,165
Profit	6,069	6,391
Profit (loss) attributable to non-controlling interests	9	(59)
Profit attributable to owners of parent	6,059	6,451

Consolidated Quarterly Statements of Comprehensive Income
Six Months Ended September 30, 2015

(Millions of yen)

	Previous consolidated fiscal year (Six months ended September 30, 2014)	Current consolidated fiscal year (Six months ended September 30, 2015)
Net income	6,069	6,391
Other comprehensive income		
Net unrealized holding gain on securities	153	(85)
Foreign currency translation adjustments	(1,425)	98
Remeasurements of defined benefit plans	50	359
Total other comprehensive income	(1,221)	372
Comprehensive income	4,848	6,764
(Comprehensive income attributable to)		
Shareholders of the parent	4,863	6,784
Non-controlling interests	(15)	(20)

(3) Notes to Consolidated Quarterly Financial Statements

(Notes on Going Concern)

Not applicable.

(Consolidated Quarterly Statements of Income)

* Loss on termination of retirement benefit plans

Current second quarter (from April 1, 2015 to September 30, 2015)

This is a loss on termination associated with a partial abolition of retirement benefit plans in U.S. subsidiaries.

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

Not applicable.

(Segment Information, etc.)

I. Previous second quarter (from April 1, 2014 to September 30, 2014)

Information on sales and income or loss by reportable segment

(Millions of yen)

	Reportable Segments				Adjustment (Note 1)	Consolidated Statements of Income (Note 2)
	Printing and Industrial Materials Products	Electronic and Optical Products	Paper and Converted Products	Total		
Net sales						
Net sales to outside customers	42,748	39,353	18,387	100,489	—	100,489
Intersegment sales and transfers	29	36	8,455	8,521	(8,521)	—
Total	42,777	39,389	26,843	109,010	(8,521)	100,489
Segment income	1,743	5,196	1,768	8,708	45	8,754

Notes:

1. Segment income in each segment was adjusted by eliminating the amount of intra-segments transactions.
2. Segment income is adjusted to be recorded as operating income in the quarterly consolidated statements of income.

II. Current second quarter (from April 1, 2015 to September 30, 2015)

Information on sales and income or loss by reportable segment

(Millions of yen)

	Reportable Segments				Adjustment (Note 1)	Consolidated Statements of Income (Note 2)
	Printing and Industrial Materials Products	Electronic and Optical Products	Paper and Converted Products	Total		
Net sales						
Net sales to outside customers	44,433	43,420	18,675	106,529	—	106,529
Intersegment sales and transfers	108	146	8,734	8,989	(8,989)	—
Total	44,541	43,567	27,410	115,519	(8,989)	106,529
Segment income	1,311	6,010	2,274	9,596	35	9,632

Notes:

1. Segment income in each segment was adjusted by eliminating the amount of intra-segments transactions.
2. Segment income is adjusted to be recorded as operating income in the quarterly consolidated statements of income.