



Presentation for FY2017 Results and FY2018 Forecasts

May 15, 2017

Consolidated Financial Results for the Fiscal Year Ended March 2017

(unit: million yen)

FY2017 results	FY2016 results	Increase (decrease)
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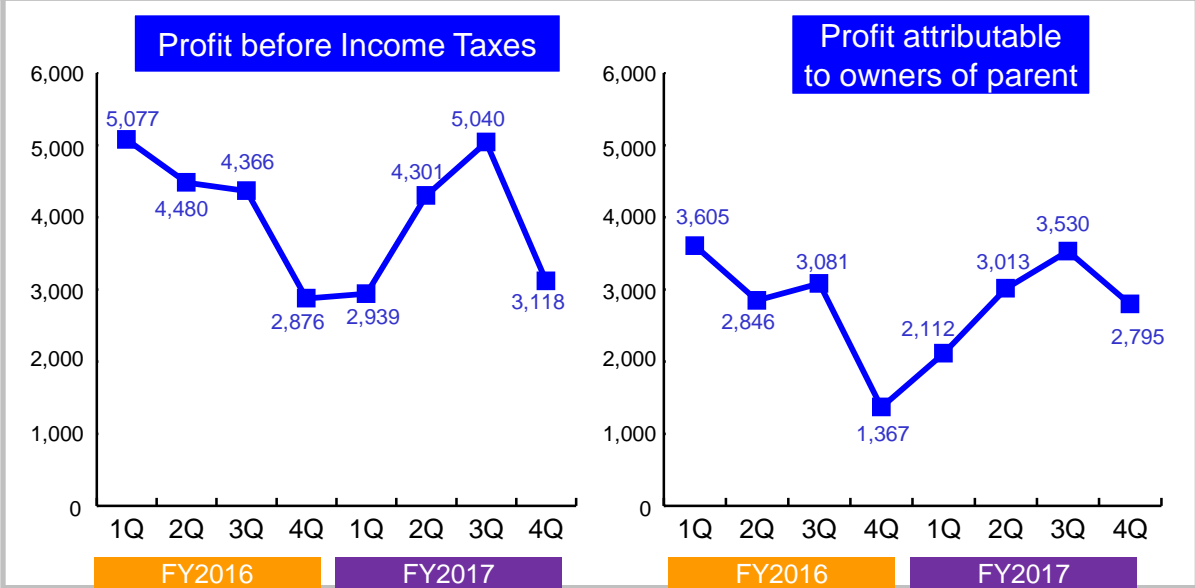
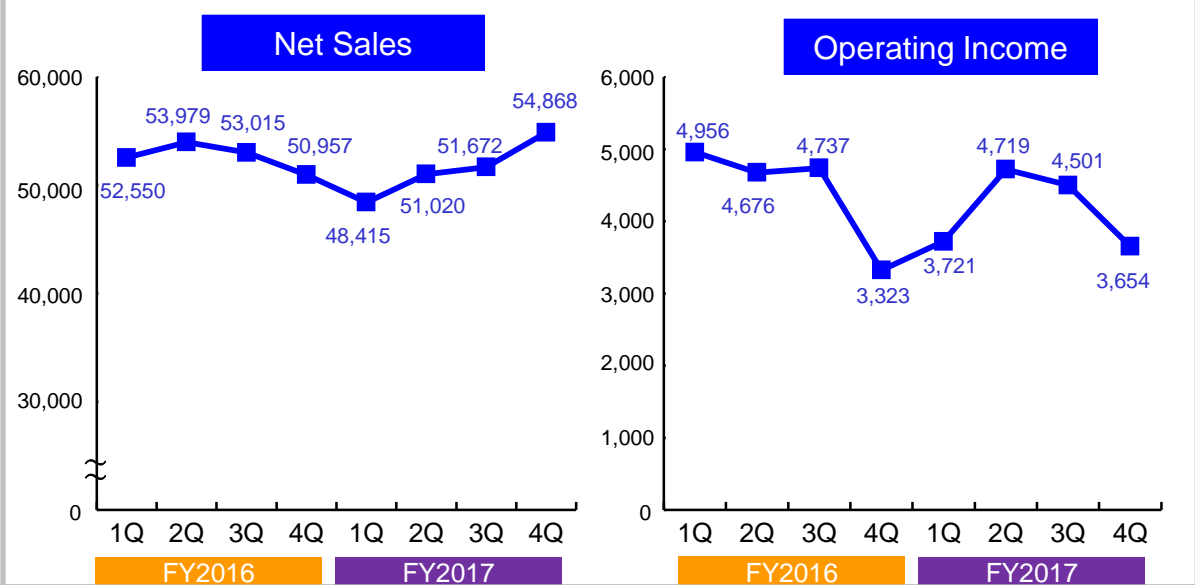
(unit: million yen)

Net Sales	205,975	210,501	(4,526) (2.2%)
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Operating Income	16,595	17,692	(1,096) (6.2%)
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Profit before Income Taxes	15,398	16,799	(1,401) (8.3%)
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Profit attributable to owners of parent	11,450	10,899	550 5.1%
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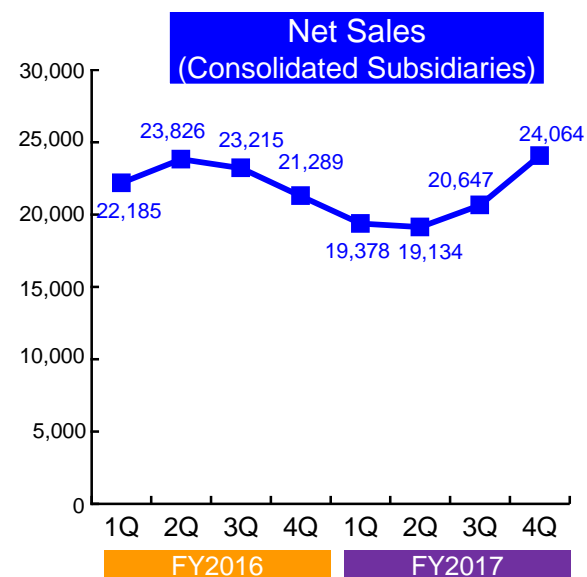
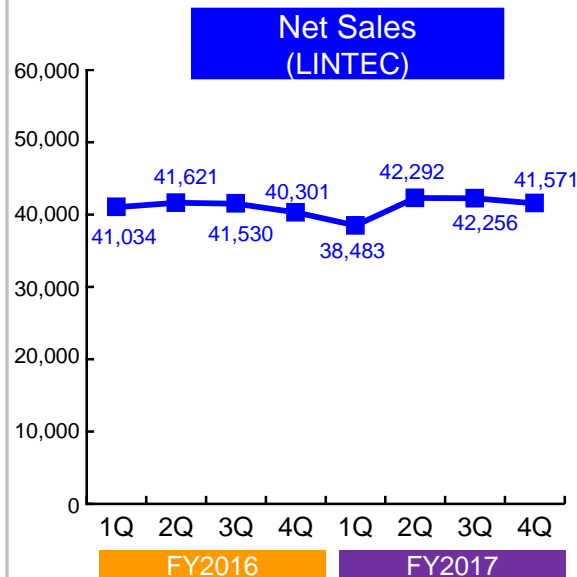


Consolidated Financial Results for the Fiscal Year Ended March 2017

(unit: million yen)

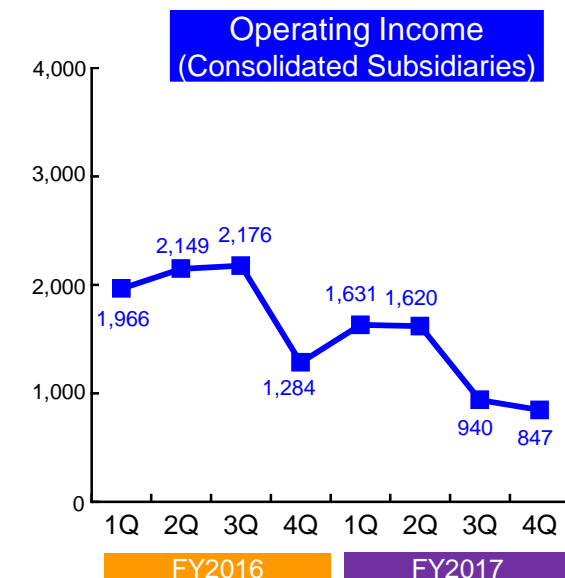
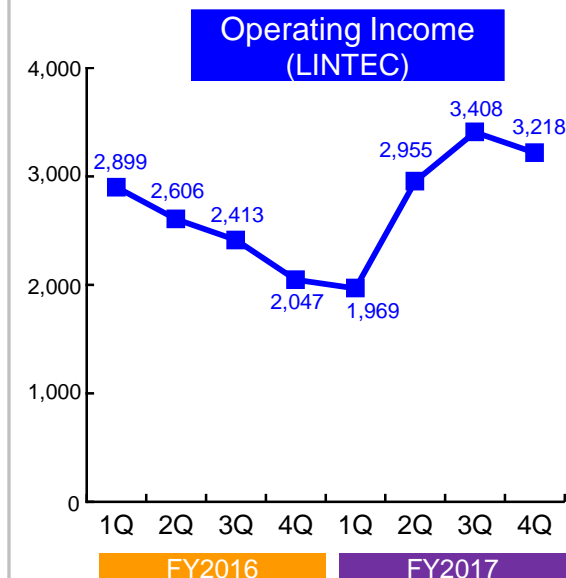
Net Sales

	FY2017 results	FY2016 results	Increase (decrease)
(unit: million yen)			
LINTEC (non-consolidated)	164,602	164,486	116 0.1%
Consolidated Subsidiaries	83,223	90,515	(7,292) (8.1%)
Eliminations	(41,850)	(44,500)	2,650
Total	205,975	210,501	(4,526) (2.2%)



Operating Income

	FY2017 results	FY2016 results	Increase (decrease)
(unit: million yen)			
LINTEC (non-consolidated)	11,550	9,965	1,585 15.9%
Consolidated Subsidiaries	5,038	7,575	(2,537) (33.5%)
Eliminations	7	152	(145)
Total	16,595	17,692	(1,096) (6.2%)



Consolidated Financial Results for the Fiscal Year Ended March 2017

➤ **Net Sales** / Effect of decrease on a consolidated basis due to the strong yen : Approx. 6.8 billion yen

● LİNTEC (Non-consolidated)

Sales in Advanced Materials Operations and Optical Products Operations were solid.

Overall sales in other operations declined.

● Consolidated Subsidiaries

Sales in Converted Products Operations were solid. Other operations decreased due to the economic slowdown and the weak demand in China and the ASEAN region. Net sales were affected mainly due to differences in currency translations into yen as a result of the strong yen.

➤ **Operating Income** / Effect of decrease on a consolidated basis due to the strong yen : Approx. 2.3 billion yen

● LİNTEC (Non-consolidated)

(Income-raising factors)

- Increase in sales quantity and effect of sales mix :
Approx. 0.3 billion yen
- Decline of prices of raw materials and fuels :
Approx. 3.3 billion yen

(Income-lowering factors)

- Impact of the strong yen on export transactions in foreign currencies, including those with overseas subsidiaries, and decline in unit sales prices : Approx. 1.8 billion yen
- Increasing of fixed expense : Approx. 0.2 billion yen

● Consolidated Subsidiaries

Operating income decreased chiefly due to the posting of acquisition costs and the effects of differences in currency translations into yen as a result of the strong yen, as well as a decrease in sales.

【Average exchange rate during the period (Results)】

	(FY2016)		(FY2017)	(Rate of change)
JPY/USD	121.03	→	109.27	▲9.7%
JPY/EUR	133.69	→	120.45	▲9.9%
JPY/KRW	0.1070	→	0.0941	▲12.1%
JPY/CNY	19.19	→	16.38	▲14.6%
JPY/TWD	3.82	→	3.39	▲11.3%

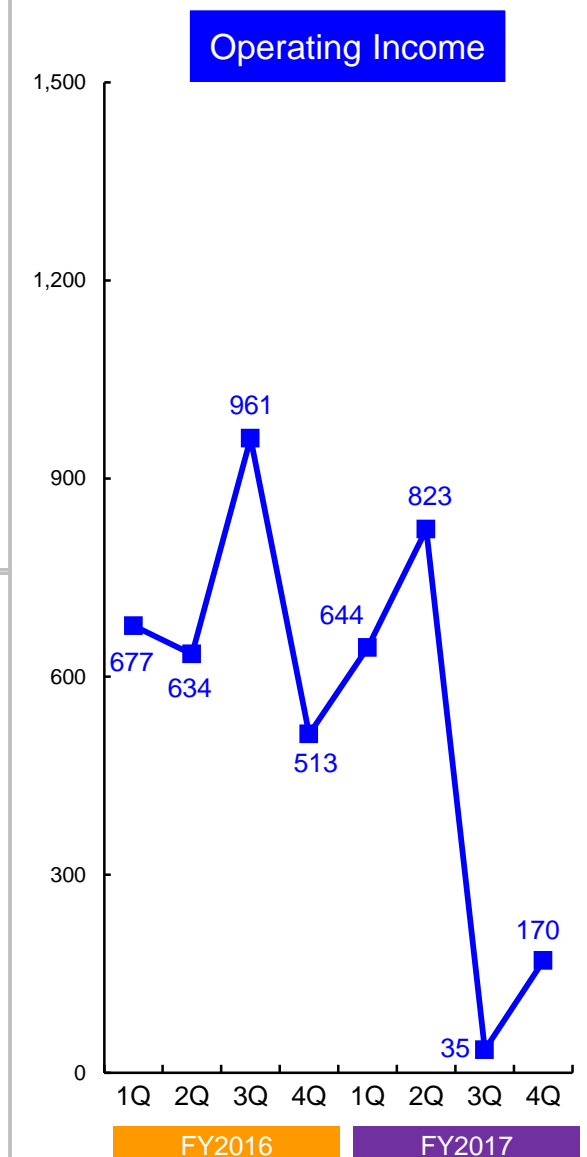
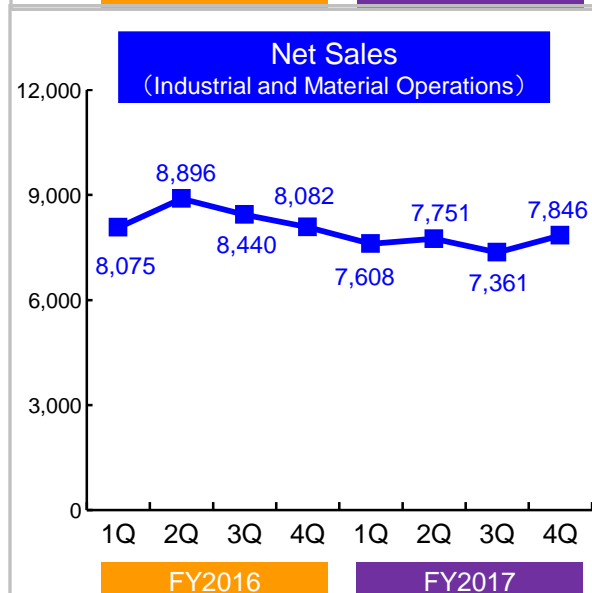
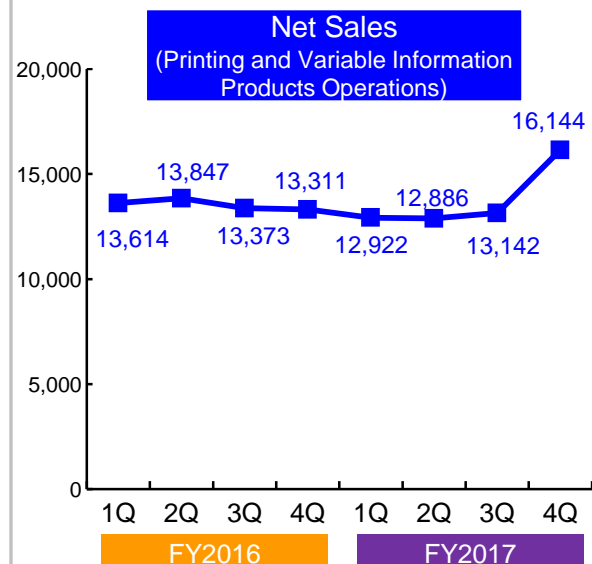
Overview of Printing and Industrial Materials Products

(unit: million yen)

	FY2017 results	FY2016 results	Increase (decrease)
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(unit: million yen)

Printing and Variable Information Products Operations	55,094	54,145	949 1.8%
Industrial and Material Operations	30,566	33,493	(2,926) (8.7%)
Net Sales	85,661	87,638	(1,977) (2.3%)
Operating Income	1,672	2,785	(1,112) (39.9%)



➤ Printing and Variable Information Products Operations

Japan : Sales of the products for food-related industries declined, however, products for use in medical- and distribution-related industries remained solid.

Overseas : Sales decreased due to the economic slowdown in China and the ASEAN region.

➤ Industrial and Material Operations

Sales of equipment for the mail-order business were strong.

Sales of motorcycle- and automobile-use adhesive products and window films were weak, affected by the downturn in emerging economies in Asia.

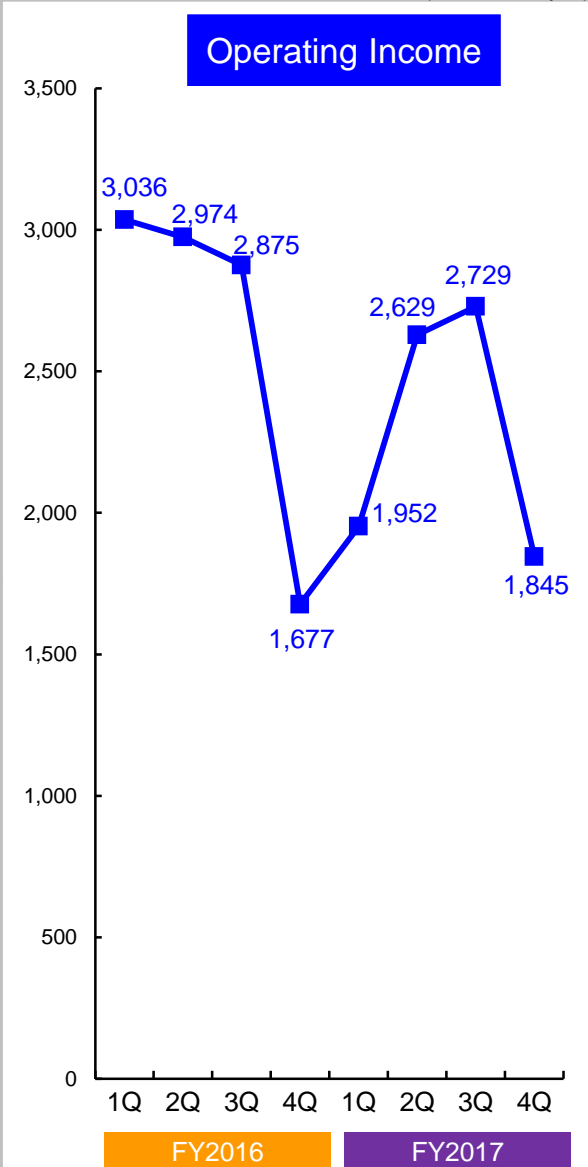
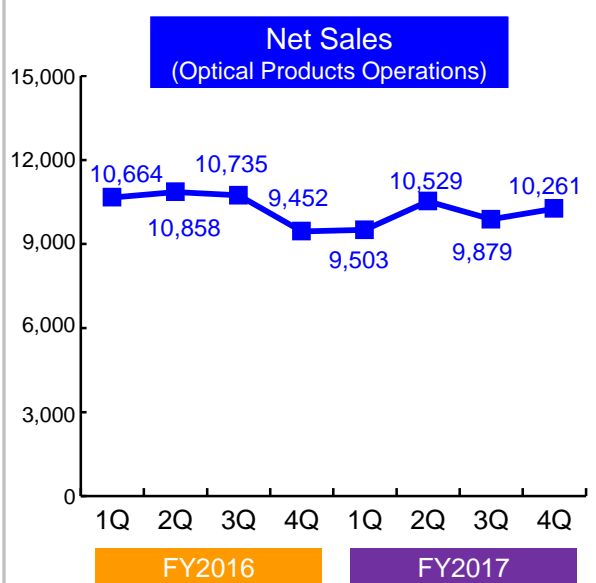
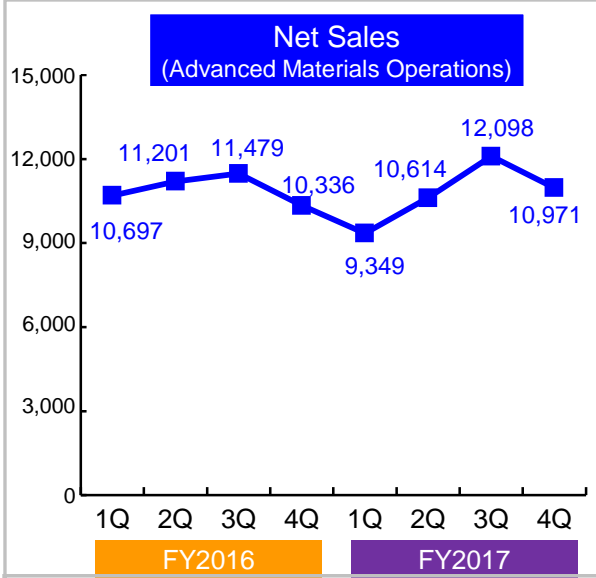
Overview of Electronic and Optical Products

(unit: million yen)

	FY2017 results	FY2016 results	Increase (decrease)
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(unit: million yen)

Advanced Materials Operations	43,032	43,713	(680) (1.6%)
Optical Products Operations	40,172	41,709	(1,536) (3.7%)
Net Sales	83,205	85,422	(2,217) (2.6%)
Operating Income	9,155	10,562	(1,407) (13.3%)



➤ **Advanced Materials Operations**

Semiconductor-related adhesive tapes, semiconductor-related equipment : Sales were on a par with the year-ago level, chiefly reflecting a recovery in demand for the products for smartphones and other devices from the second quarter.

Multilayer ceramic capacitor-related tapes : Sales decreased due to weak demand in the first half of the period, despite a recovery in demand from autumn.

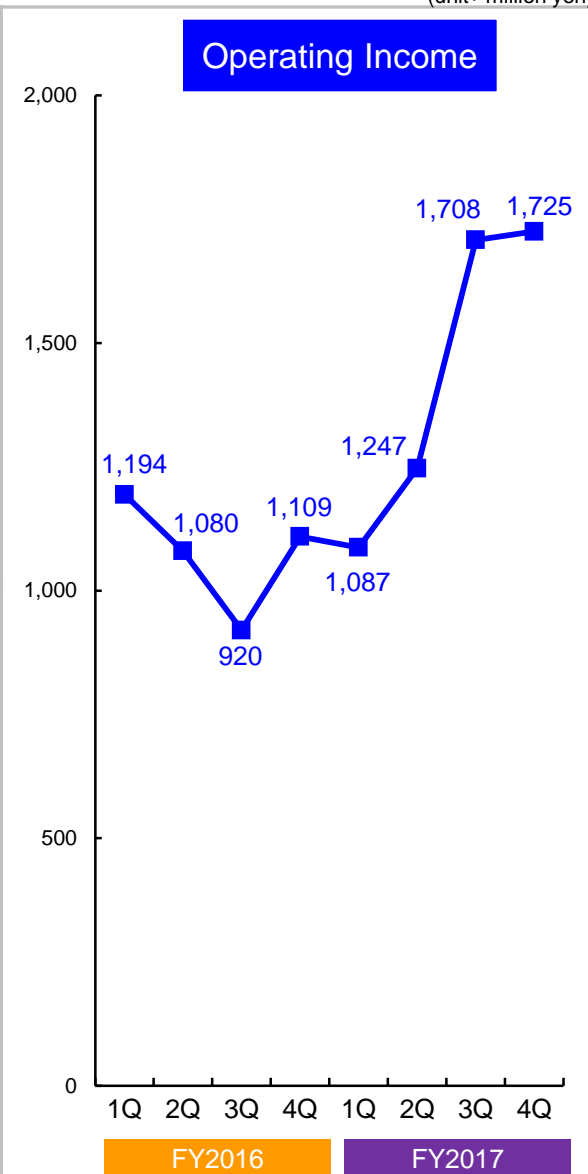
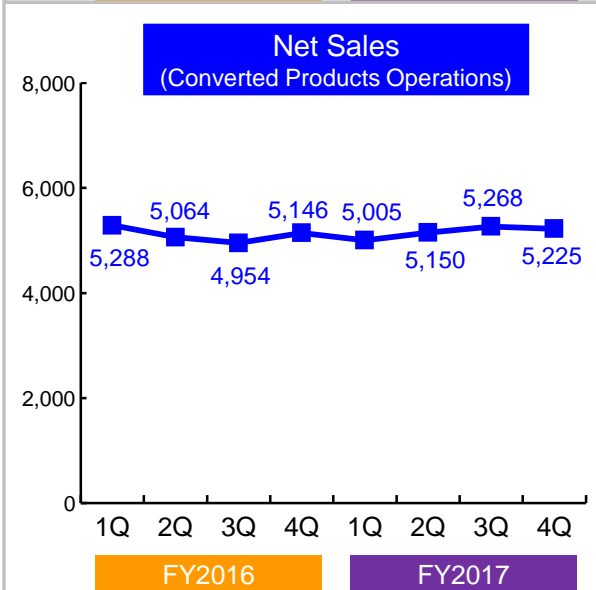
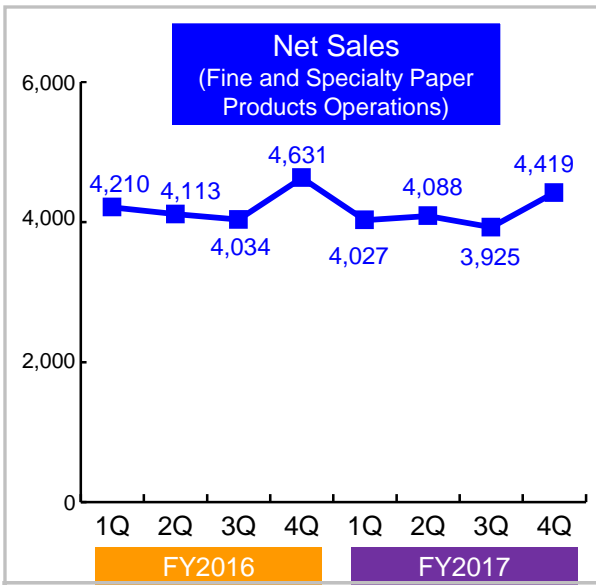
➤ **Optical Products Operations**

Sales were low, affected by a decline in demand for the products for large televisions, and others.

Overview of Paper and Converted Products

(unit: million yen)

	FY2017 results	FY2016 results	Increase (decrease)
(unit: million yen)			
Fine and Specialty Paper Products Operations	16,459	16,988	(528) (3.1%)
Converted Products Operations	20,648	20,452	196 1.0%
Net Sales	37,108	37,440	(331) (0.9%)
Operating Income	5,767	4,303	1,463 34.0%



➤ **Fine and Specialty Paper Products Operations**

Sales of color papers for envelopes were low, and sales of construction material papers, oil resistant papers and others also decreased.

➤ **Converted Products Operations**

Casting papers for carbon fiber composite materials : Sales for aircraft were steady.
Sales of release papers for FPC cover lay films and release films for optical-related products were steady.

Forecasts for Consolidated Financial Results for the FY2018

Forecasts for Consolidated Financial Results for the FY2018

(unit: billion yen)

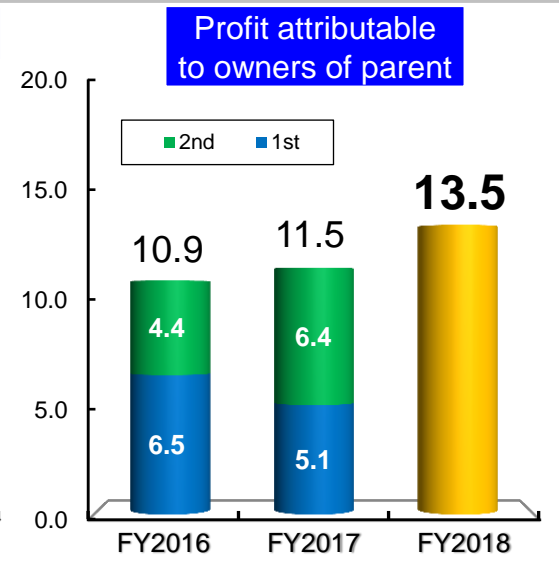
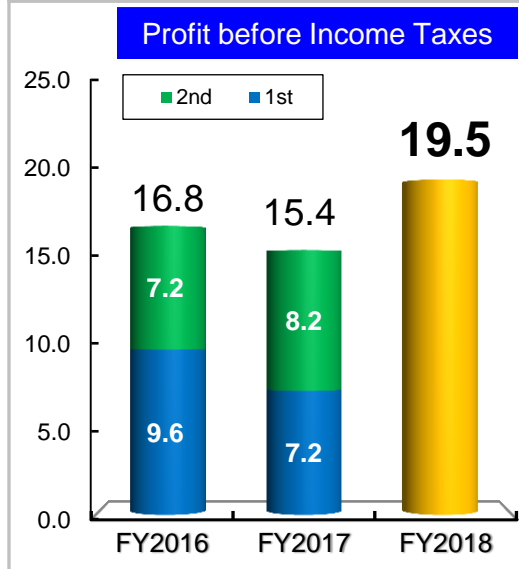
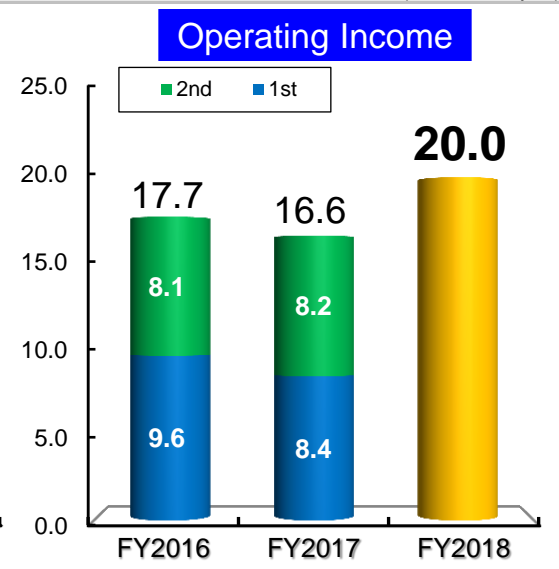
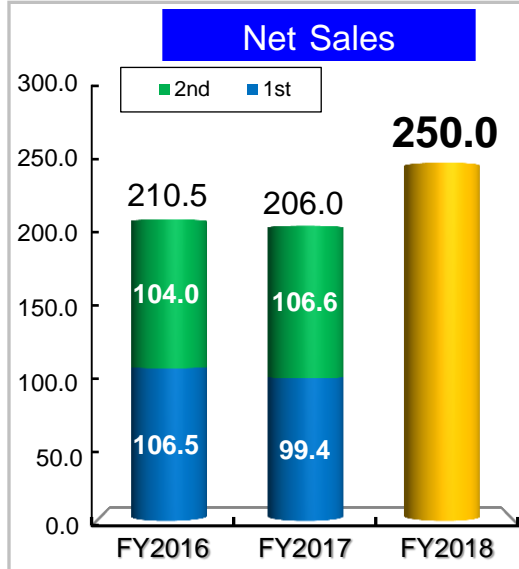
	FY2018 forecasts	FY2017 results	Increase (decrease)	Change
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Net Sales	250.0	206.0	44.0	21.4%
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Operating Income	20.0	16.6	3.4	20.5%
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Profit before Income Taxes	19.5	15.4	4.1	26.6%
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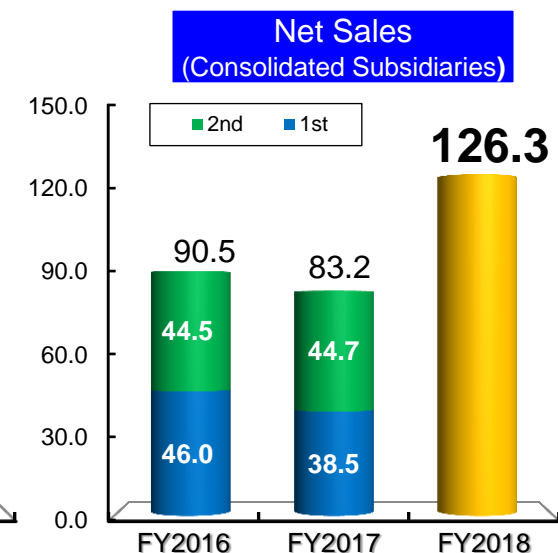
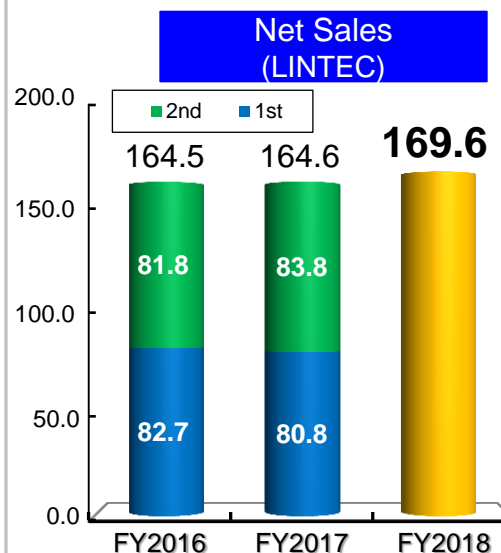
Profit attributable to owners of parent	13.5	11.5	2.0	17.9%
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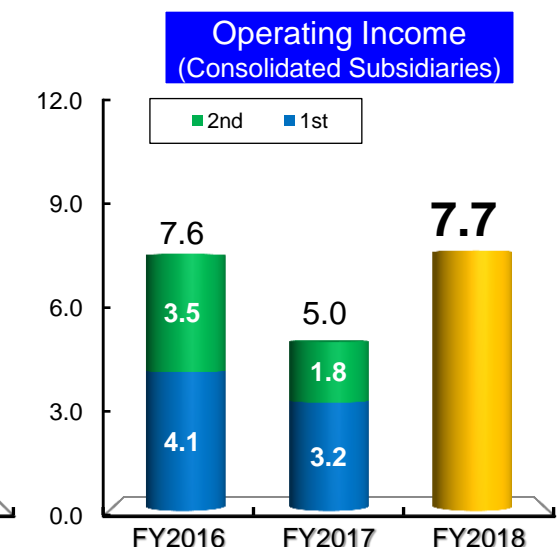
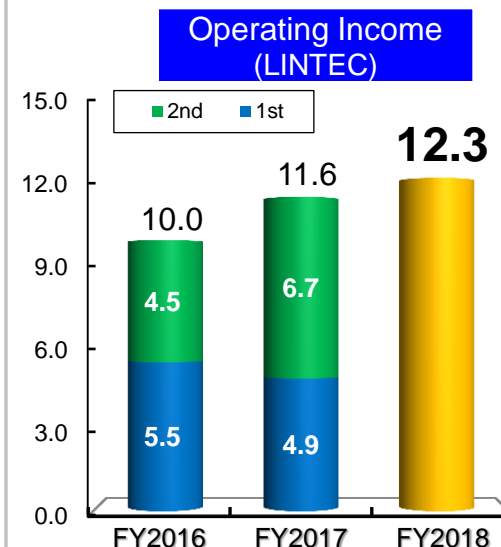
Forecasts for Consolidated Financial Results for the FY2018

(unit: billion yen)

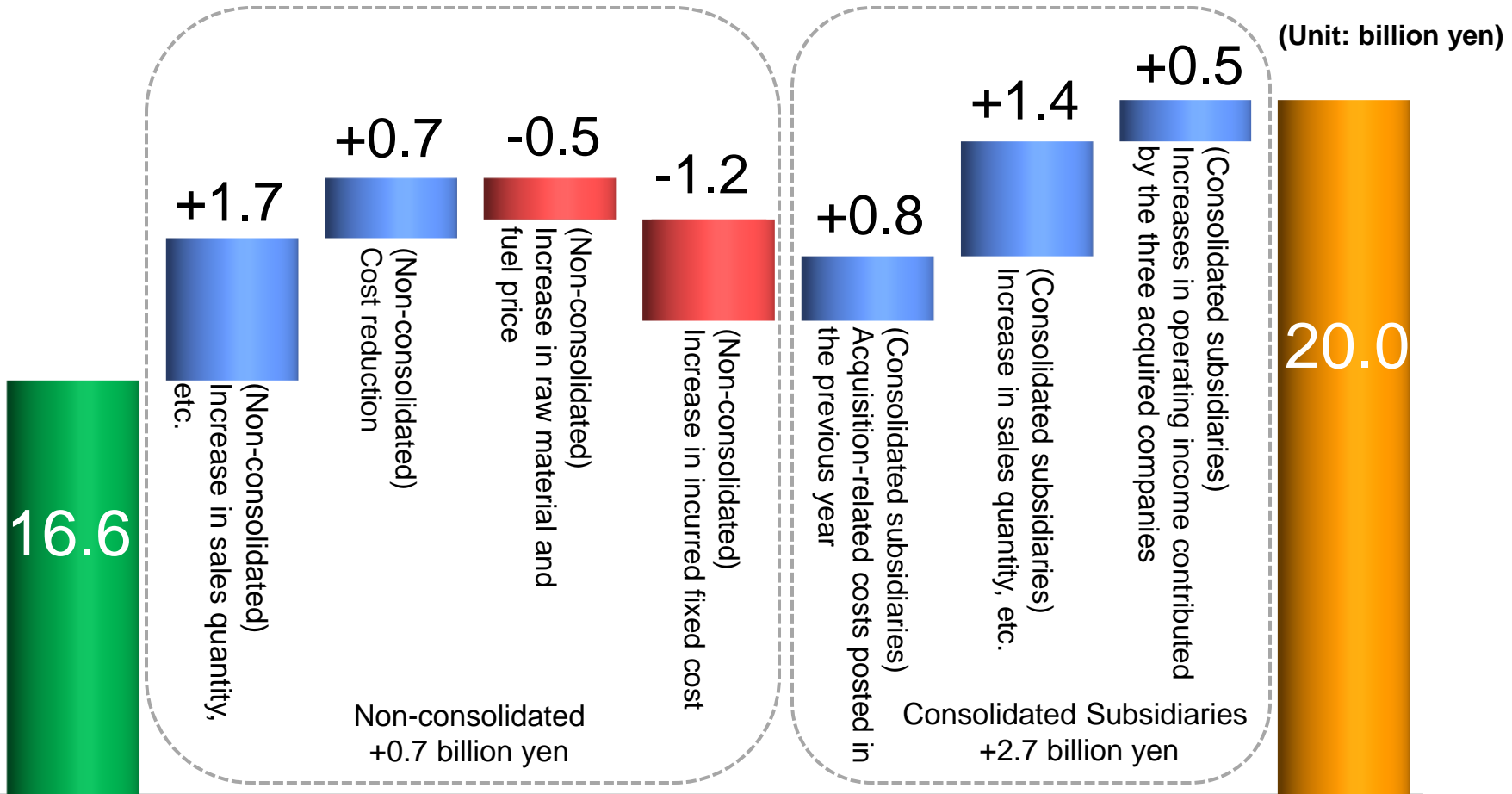
	FY2018 forecasts	FY2017 results	Increase (decrease)	Change
Net Sales				
	(unit: billion yen)			
LINTEC (non-consolidated)	169.6	164.6	5.0	3.0%
Consolidated Subsidiaries	126.3	83.2	43.1	51.8%
Eliminations	(45.9)	(41.8)	(4.1)	—
Total	250.0	206.0	44.0	21.4%



	FY2018 forecasts	FY2017 results	Increase (decrease)	Change
Operating Income				
	(unit: billion yen)			
LINTEC (non-consolidated)	12.3	11.6	0.7	6.0%
Consolidated Subsidiaries	7.7	5.0	2.7	54.0%
Eliminations	—	0	—	—
Total	20.0	16.6	3.4	20.5%



Factors for Increases / Decreases of Operating Income



Result of
FY ended
March 2017

【Exchange rates】

	(FY2017 results)		(FY2018 estimated)
JPY/USD	109.27	→	110.00
JPY/EUR	120.45	→	123.20
JPY/KRW	0.0941	→	0.0990
JPY/CNY	16.38	→	16.70
JPY/TWD	3.39	→	3.50

Forecast of
FY ending
March 2018

Forecasts for Printing and Industrial Materials Products for the FY2018

(unit: billion yen)

	FY2018 forecasts	FY2017 results	Increase (decrease)	Change
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(unit: billion yen)

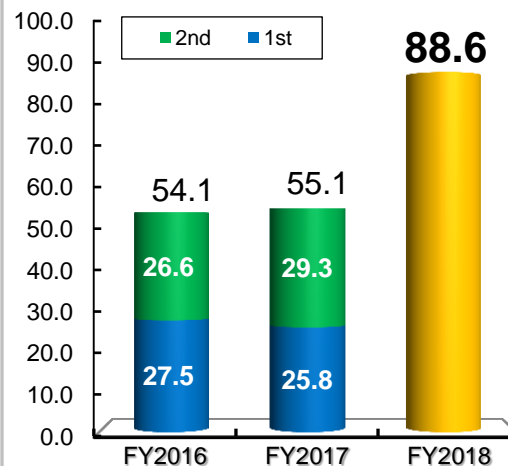
Printing and Variable Information Products Operations	88.6	55.1	33.5	60.8%
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Industrial and Material Operations	36.6	30.6	6.0	19.7%
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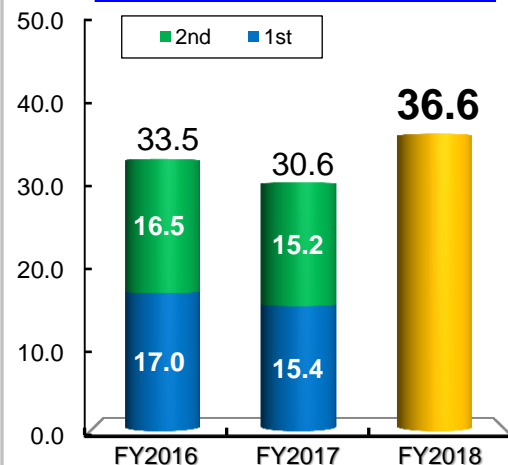
Net Sales	125.2	85.7	39.5	46.2%
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Operating Income	4.8	1.7	3.1	187.1%
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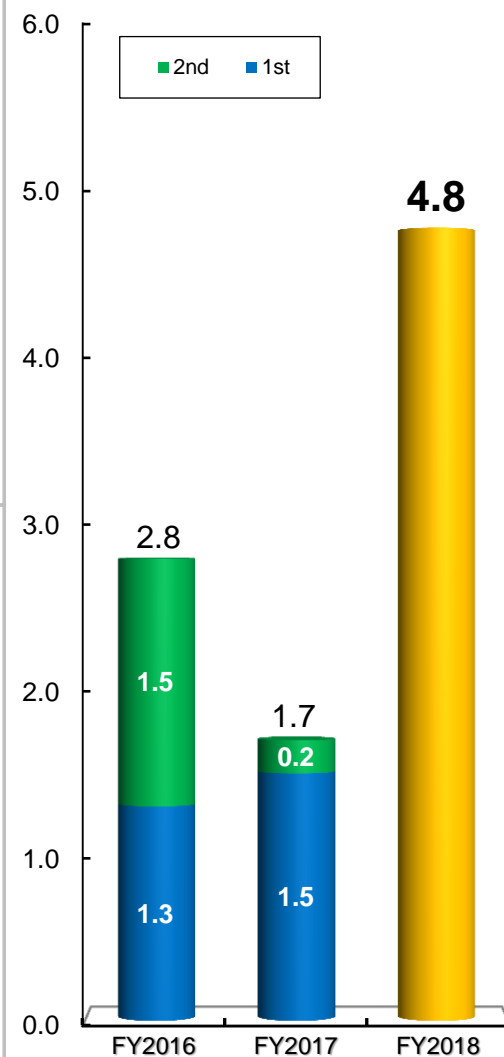
Net Sales(Printing and Variable Information Products Operations)



Net Sales (Industrial and Material Operations)



Operating Income



Forecasts for Electronic and Optical Products for the FY2018

(unit: billion yen)

FY2018 forecasts	FY2017 results	Increase (decrease)	Change
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(unit: billion yen)

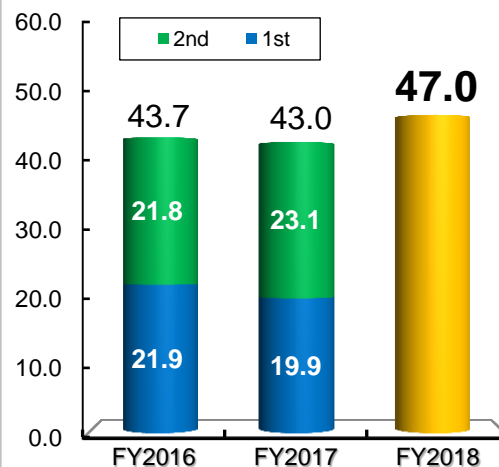
Advanced Materials Operations	47.0	43.0	4.0	9.2%
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Optical Products Operations	39.8	40.2	(0.4)	(0.9%)
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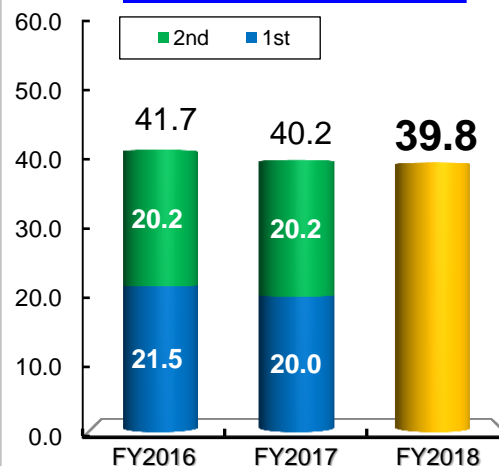
Net Sales	86.8	83.2	3.6	4.3%
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Operating Income	9.4	9.1	0.3	2.7%
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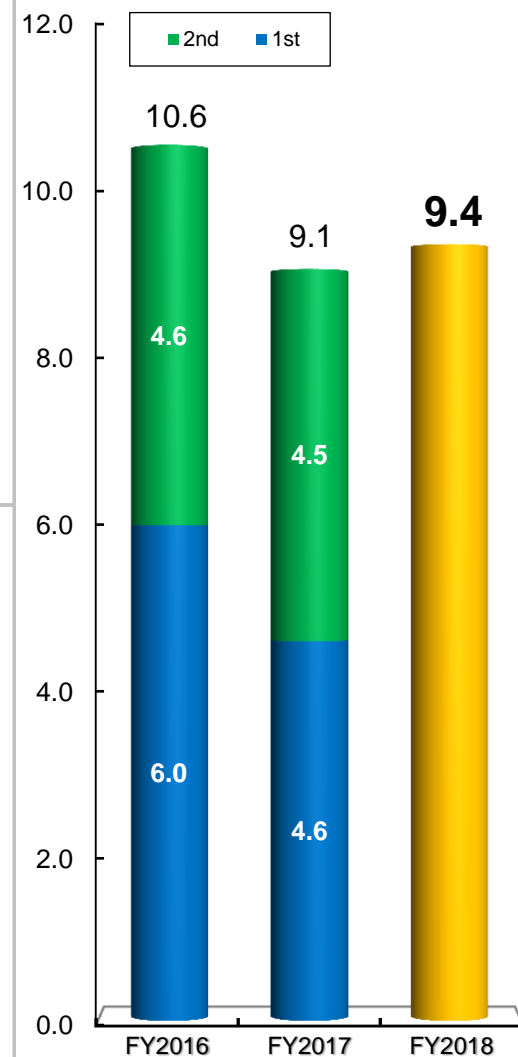
Net Sales (Advanced Materials Operations)



Net Sales (Optical Products Operations)



Operating Income



Forecasts for Paper and Converted Products for the FY2018

(unit: billion yen)

FY2018 forecasts	FY2017 results	Increase (decrease)	Change
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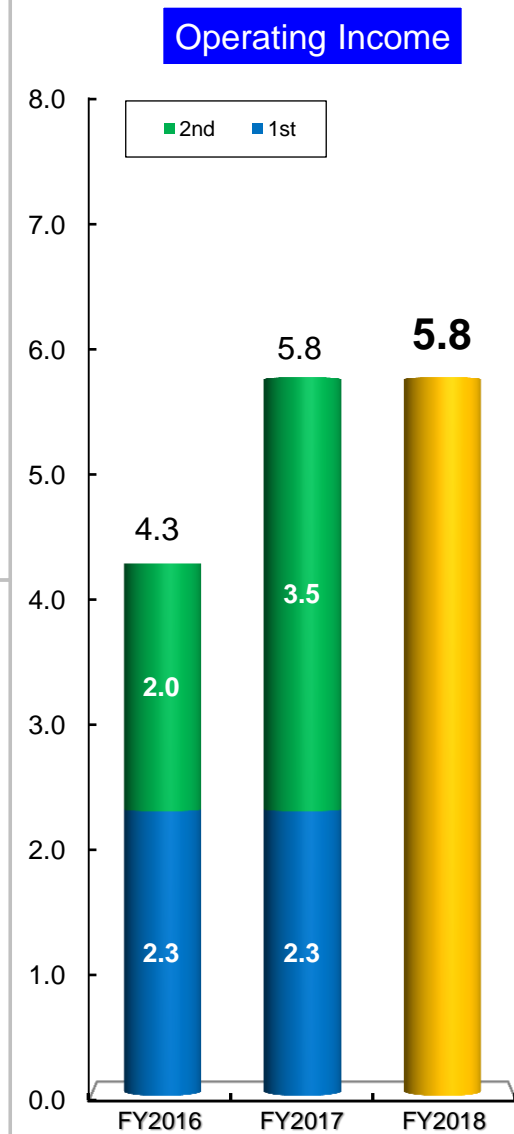
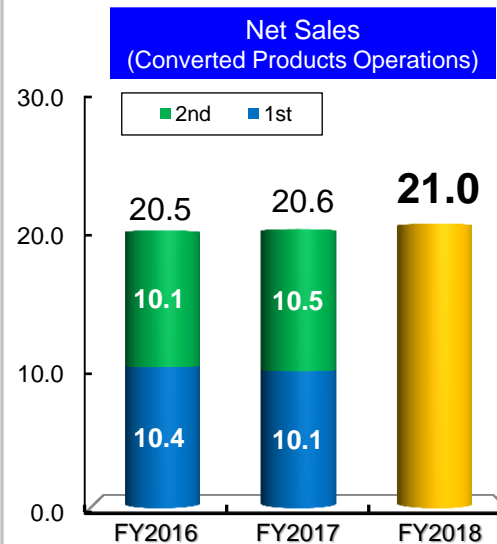
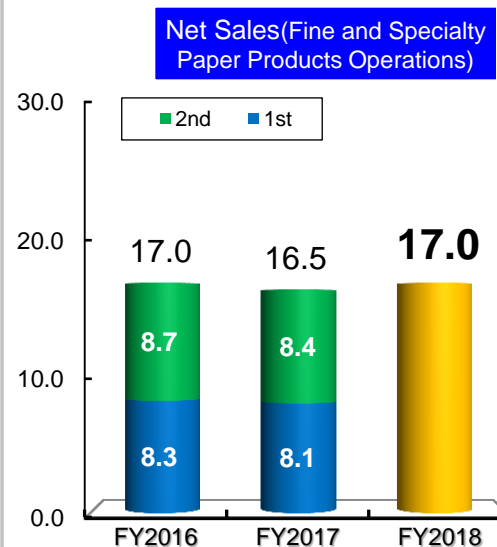
(unit: billion yen)

Fine and Specialty Paper Products Operations	17.0	16.5	0.5	3.3%
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Converted Products Operations	21.0	20.6	0.4	1.7%
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Net Sales	38.0	37.1	0.9	2.4%
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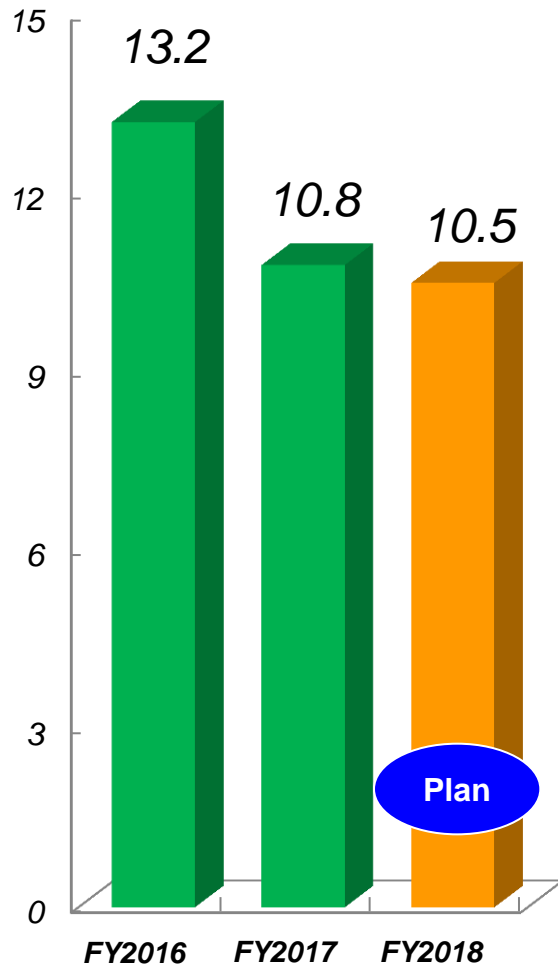
Operating Income	5.8	5.8	0	0.6%
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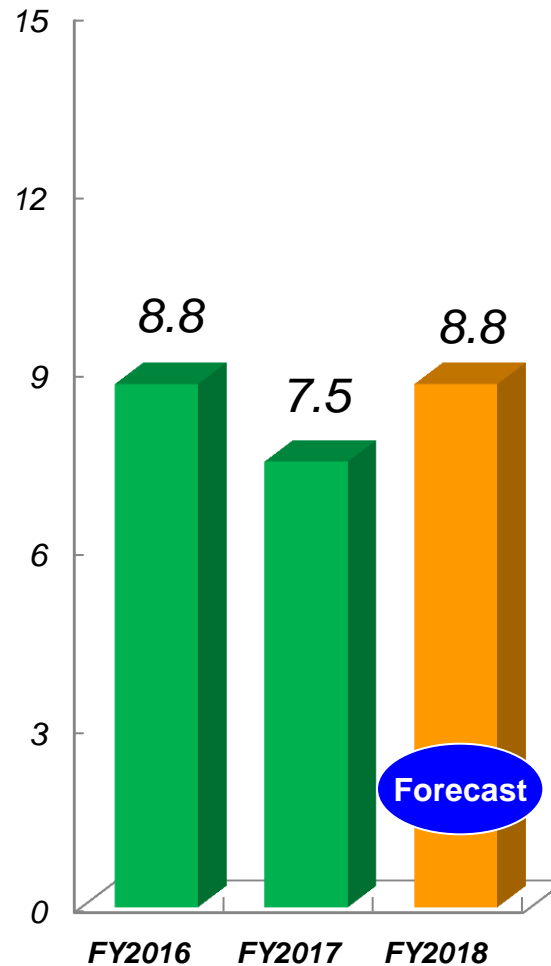
Forecasts for Capital Expenditure / Depreciation & amortization / R&D Expenses

(unit: billion yen)

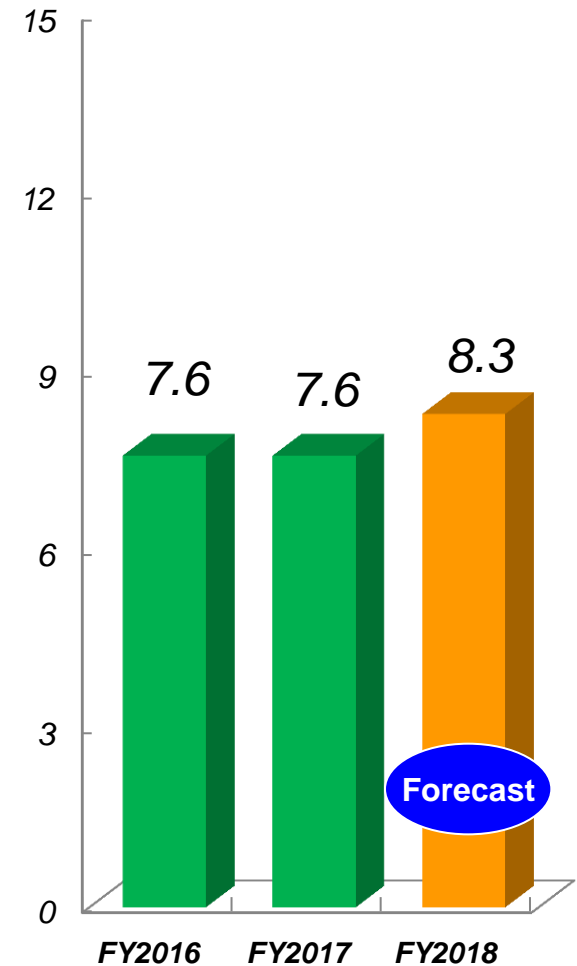
Capital Expenditure



Depreciation & amortization



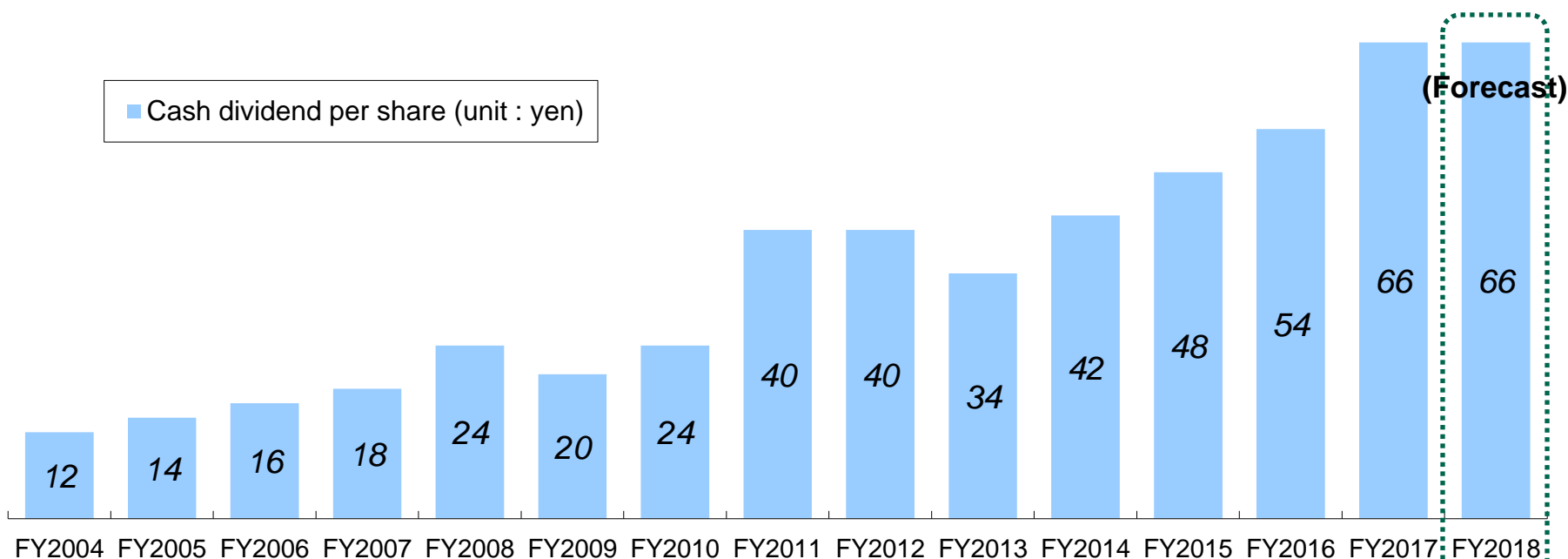
R&D Expenses



Dividend forecast

(Basic Policy)

We regard the enhancement of return in profit to shareholders as one of the most important issue for our management purpose. Regarding distribution of profit, while strengthening management bases and considering consolidated results for each fiscal year, our base is to distribute stable and continued dividends. For internal reserves, we will effectively use these to reinforce our financial bases as well as to establish and reconstruct production facilities and make research and development investment with the intention of improving our corporate value in the future.



Profit attributable to owners of parent (billion yen)	7.3	13.6	8.6	7.7	8.5	11.7	10.9	11.5	13.5
Net income per share (yen)	96.36	180.21	115.26	102.83	114.22	161.63	151.07	158.69	187.11
Consolidated payout ratio (%)	24.9	22.2	34.7	33.1	36.8	29.7	35.7	41.6	35.3

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