



Presentation for FY2021 Results and FY2022 Forecasts

May 19, 2021

Consolidated Financial Results for the Fiscal Year Ended March 2021

(unit: million yen)

	FY2020 results	FY2021 results	Increase (Decrease)
--	-------------------	-------------------	------------------------

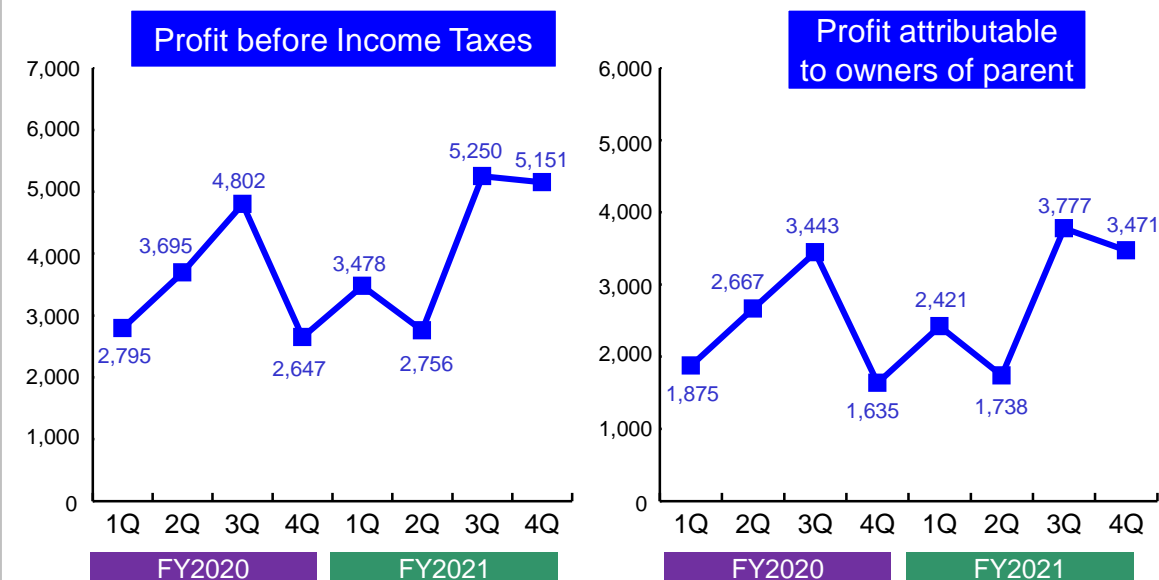
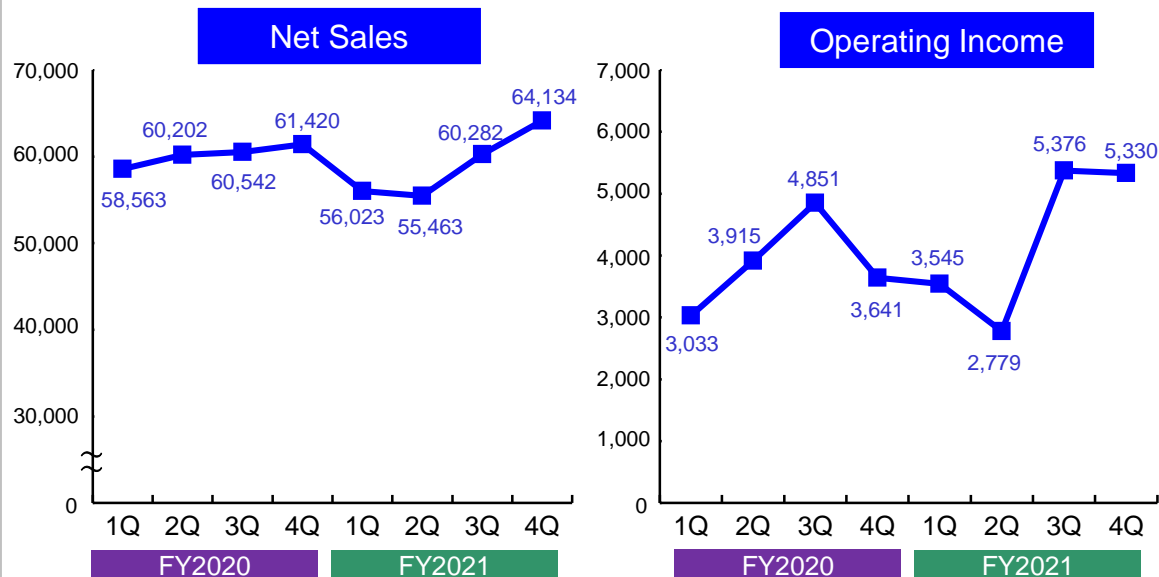
(unit: million yen)

Net Sales	240,727	235,902	(4,824) (2.0%)
-----------	---------	---------	-------------------

Operating Income	15,440	17,030	1,590 10.3%
------------------	--------	--------	----------------

Profit before Income Taxes	13,939	16,635	2,696 19.3%
----------------------------	--------	--------	----------------

Profit attributable to owners of parent	9,620	11,407	1,786 18.6%
---	-------	--------	----------------

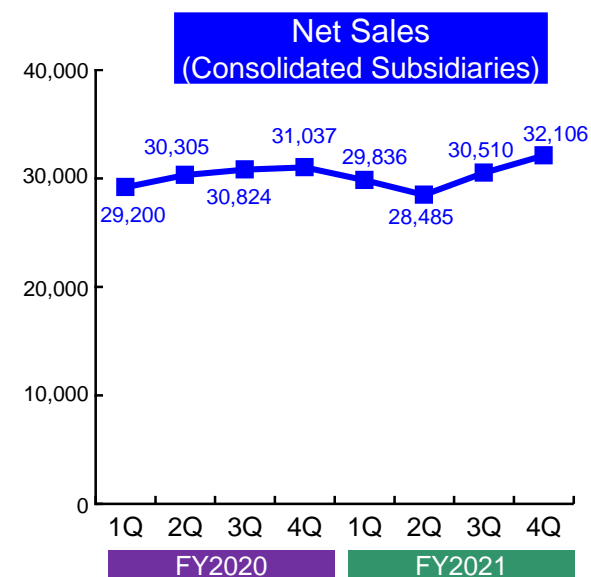
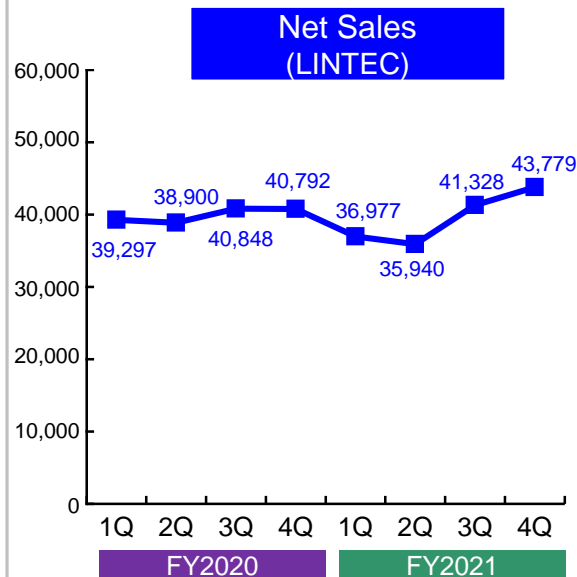


Consolidated Financial Results for the Fiscal Year Ended March 2021

(unit: million yen)

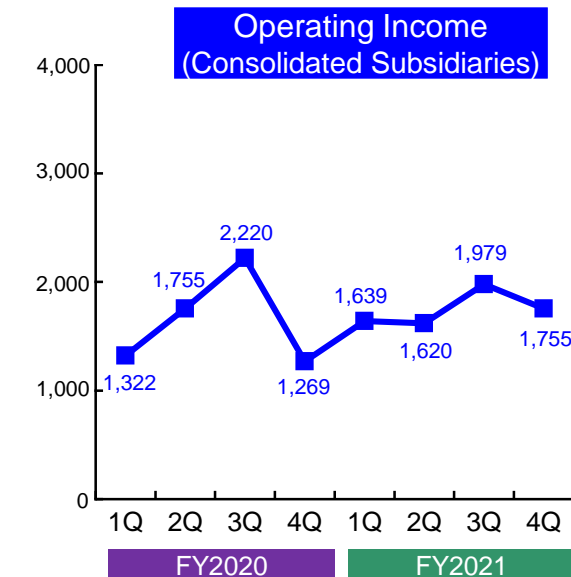
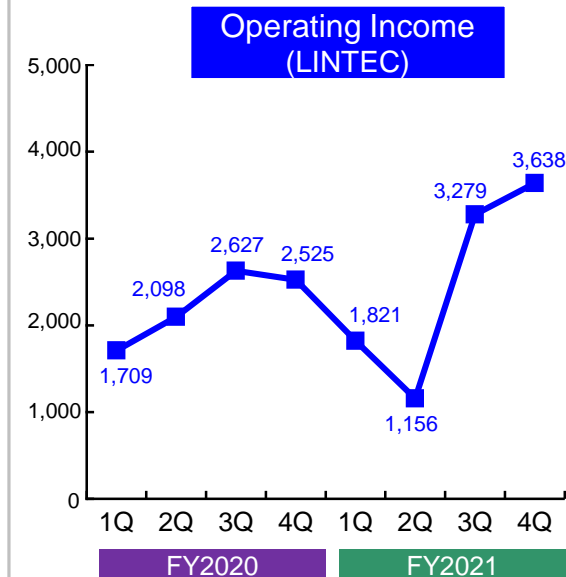
Net Sales

	FY2020 results	FY2021 results	Increase (Decrease)
(unit: million yen)			
LINTEC (non-consolidated)	159,837	158,024	(1,813) (1.1%)
Consolidated Subsidiaries	121,366	120,937	(429) (0.4%)
Eliminations	(40,476)	(43,059)	(2,583)
Total	240,727	235,902	(4,824) (2.0%)



Operating Income

	FY2020 results	FY2021 results	Increase (Decrease)
(unit: million yen)			
LINTEC (non-consolidated)	8,959	9,894	935 10.4%
Consolidated Subsidiaries	6,566	6,993	427 6.5%
Eliminations	(85)	143	228
Total	15,440	17,030	1,590 10.3%



Consolidated Financial Results for the Fiscal Year Ended March 2021

➤ Net Sales

● LINTEC(Non-consolidated)

Advanced Materials Operations made healthy sales.

Sales were weak in the other operations due to the impact of the COVID-19.

● Consolidated Subsidiaries

Sales were strong for subsidiaries operating under the control of Advanced Materials Operations.

Due to COVID-19, sales were sluggish in general for subsidiaries operating under the control of Printing & Variable Information Products Operations and Industrial & Material Operations.

➤ Operating Income

● LINTEC(Non-consolidated)

(Main income-raising factors)

- Improvement of sales mix : Approx. 0.6 billion yen
- Decrease in prices for pulp, petrochemical raw materials, etc : Approx. 2.1 billion yen
- Control of costs : Approx. 0.7 billion yen

(Main income-lowering factors)

- Lower sales volumes and selling prices per unit :
Approx. 0.7 billion yen
- Loss on low plant operation, etc. :
Approx. 1.8 billion yen

● Consolidated Subsidiaries

- Income decreased for Madico Inc. in the U.S. and in general for subsidiaries operating in ASEAN.
- Income increased, helped by improved earnings of MACtac Americas, LLC and sales increase effect of a subsidiary in Advanced Materials Operations.

【Average exchange rate during the period (Results)】

	(FY2020)		(FY2021)
JPY/USD	109.24	→	106.43
JPY/EUR	122.15	→	121.97
JPY/KRW	0.0941	→	0.0906
JPY/CNY	15.82	→	15.42
JPY/TWD	3.54	→	3.62

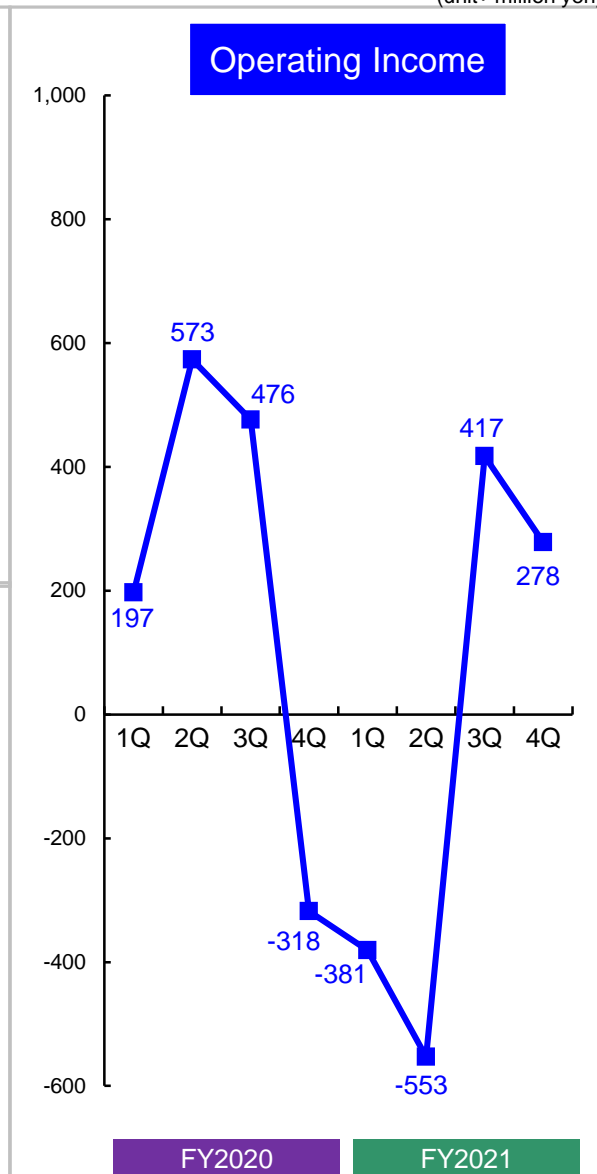
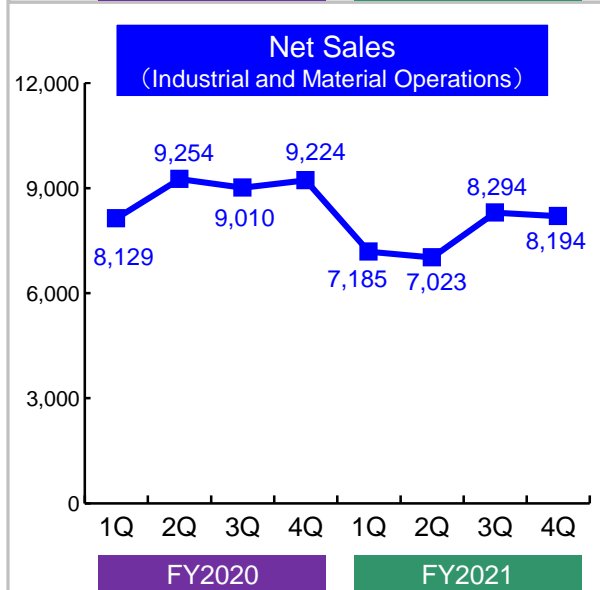
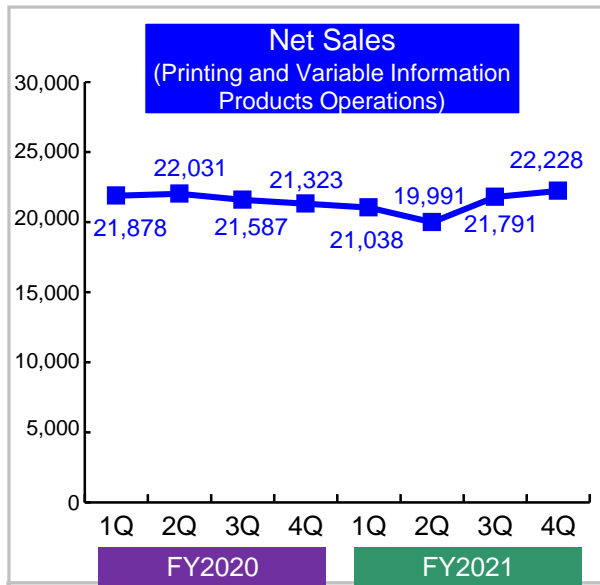
Overview of Printing and Industrial Materials Products

(unit: million yen)

	FY2020 results	FY2021 results	Increase (Decrease)
			(Decrease)
			(2.0%)
			(13.8%)
			(5.5%)
			—%

(unit: million yen)

Printing and Variable Information Products Operations	86,819	85,048	(1,770) (2.0%)
Industrial and Material Operations	35,617	30,696	(4,920) (13.8%)
Net Sales	122,436	115,745	(6,691) (5.5%)
Operating Income	928	(239)	(1,168) —%



➤ Printing and Variable Information Products Operations

Japan : Sales of products related to food and online sales business were solid.

Sales of products related to cosmetics and toiletry were sluggish.

Overseas : Sales in the United States were solid.

Sales in China and ASEAN were sluggish.

➤ Industrial and Material Operations

Motorcycle- and automobile-use adhesive products and window films :

Sales fell significantly, reflecting the poor sales results in the first half of the year, partially offset by a recovery in demand in the third quarter.

Films related to decorative applications : Demands were sluggish mainly due to the postponement or cancelation of various types of events.

Overview of Electronic and Optical Products

(unit: million yen)

	FY2020 results	FY2021 results	Increase (Decrease)
--	-------------------	-------------------	------------------------

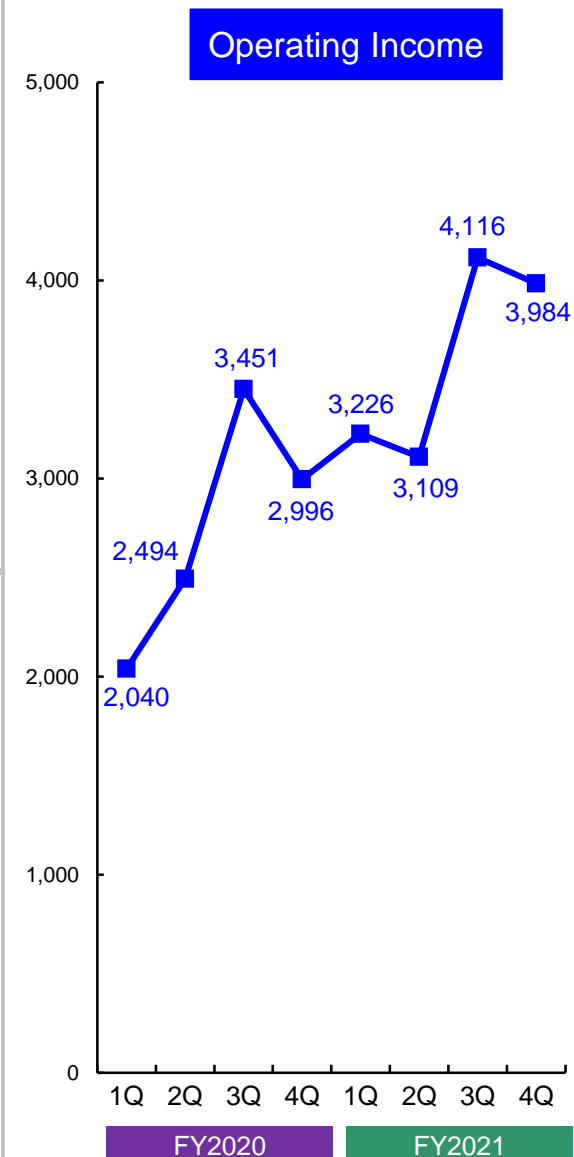
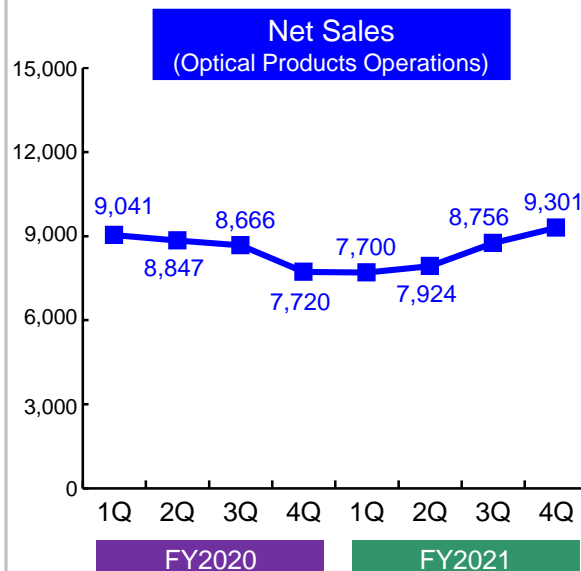
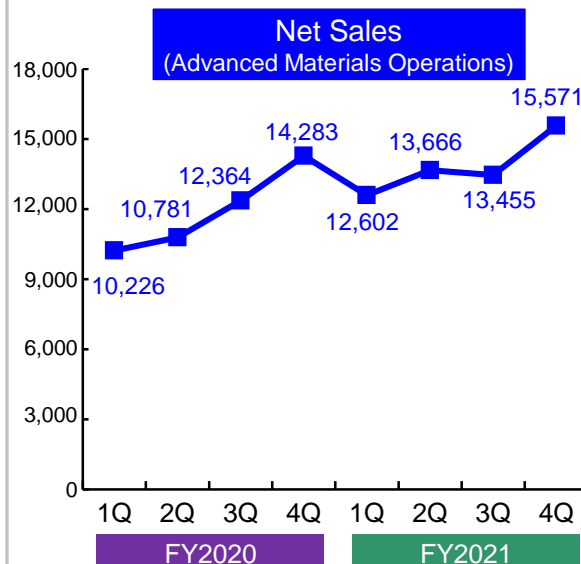
(unit: million yen)

Advanced Materials Operations	47,654	55,294	7,639 16.0%
-------------------------------	--------	--------	----------------

Optical Products Operations	34,274	33,681	(593) (1.7%)
-----------------------------	--------	--------	-----------------

Net Sales	81,929	88,976	7,046 8.6%
-----------	--------	--------	---------------

Operating Income	10,981	14,435	3,454 31.5%
------------------	--------	--------	----------------



➤ Advanced Materials Operations

Semiconductor-related adhesive tapes, semiconductor-related equipment, and multilayer ceramic capacitor-related tapes :

Sales remained strong due to increasing demand for 5G-related applications, personal computers and smartphones.

➤ Optical Products Operations

Optical display-related adhesive products :

Sales remained at levels on par with the levels of the previous year, attributable to a recovery in demands of products for large-screen TV units and smartphones in the third quarter, which was partially offset by the significant impact from the sluggish demand in the first half.

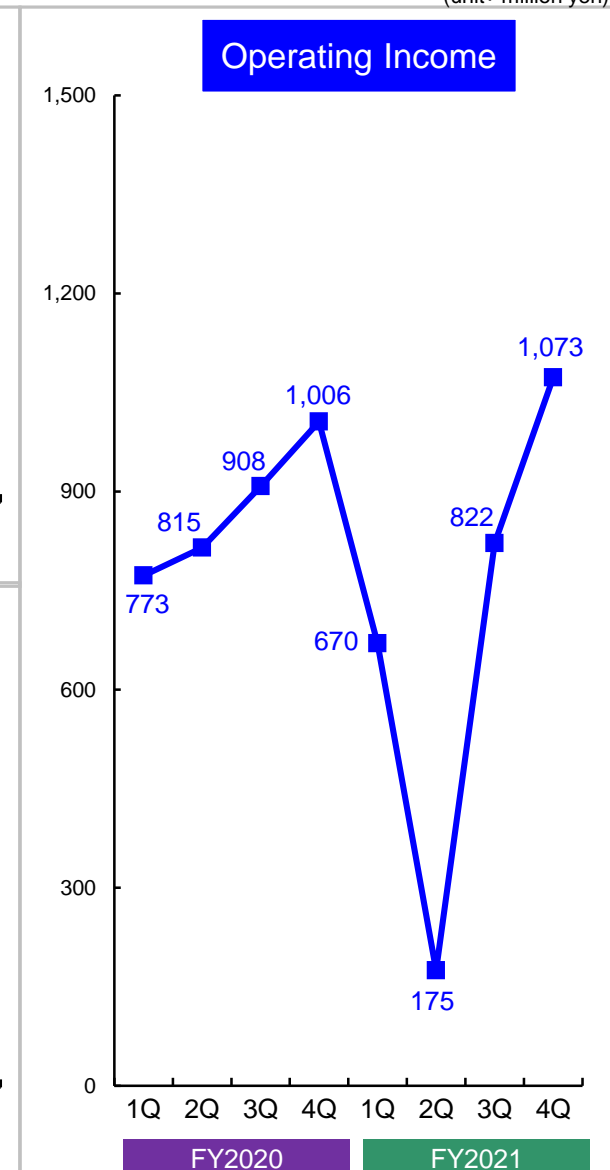
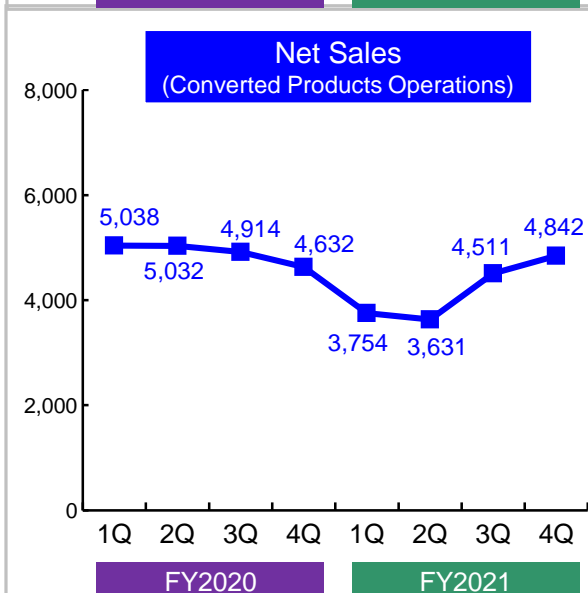
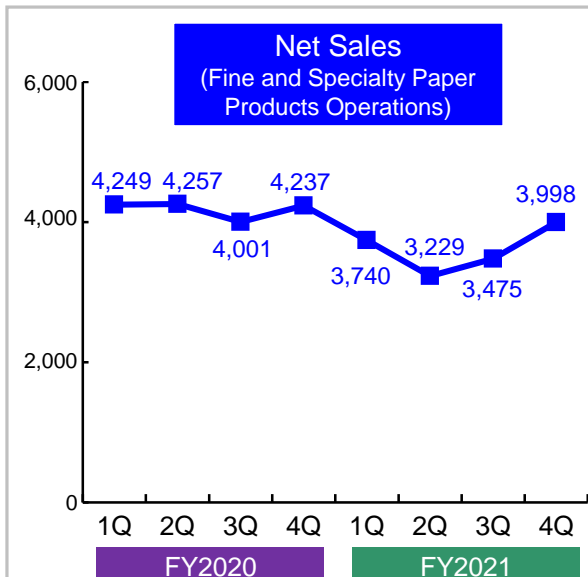
Overview of Paper and Converted Products

(unit: million yen)

	FY2020 results	FY2021 results	Increase (Decrease)
			(13.7%)
			(14.7%)
			(14.2%)
			(21.8%)

(unit: million yen)

Fine and Specialty Paper Products Operations	16,744	14,442	(2,301)
Converted Products Operations	19,616	16,738	(2,878)
Net Sales	36,361	31,181	(5,179)
Operating Income	3,502	2,740	(762)



➤ Fine and Specialty Paper Products Operations

Mainstay color papers for envelopes, colored construction papers and oil- and water-resistant papers :
Sales remained sluggish in general, reflecting weak demand.

➤ Converted Products Operations

Casting papers for synthetic leather :

There was a recovery in demand during the third quarter for casting papers for auto manufacturers.

Casting papers for carbon fiber composite materials :

The demand for aircraft manufacturers use was sluggish.

Release papers for general-use adhesive products :

There was a significant decline in sales, largely reflecting weak demand.

Forecasts for Consolidated Financial Results for the FY2022

Forecasts for Consolidated Financial Results for the FY2022

(unit: billion yen)

	FY2021 results	FY2022 forecasts	Increase (Decrease) [Reference]	Change [Reference]
--	-------------------	---------------------	---------------------------------------	-----------------------

(unit: billion yen)

Net Sales	235.9	240.0	4.1	1.7%
-----------	-------	-------	-----	------

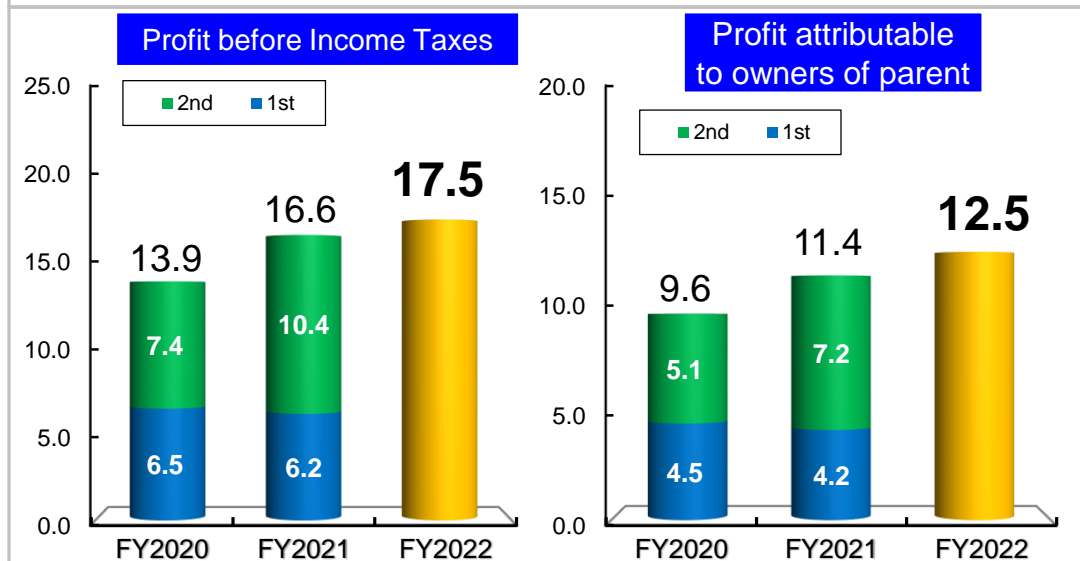
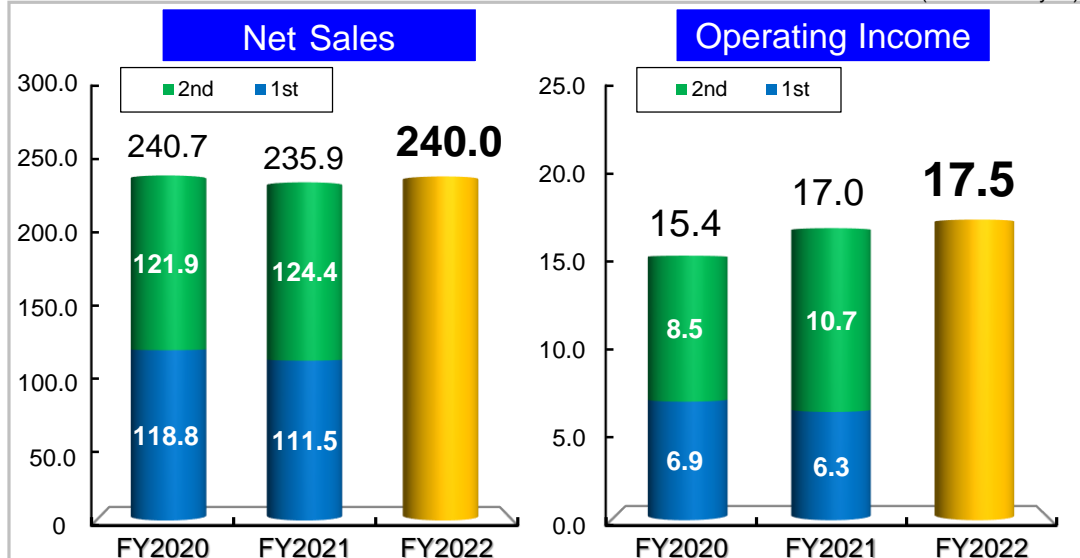
Operating Income	17.0	17.5	0.5	2.8%
------------------	------	------	-----	------

Profit before Income Taxes	16.6	17.5	0.9	5.2%
----------------------------	------	------	-----	------

Profit attributable to owners of parent	11.4	12.5	1.1	9.6%
---	------	------	-----	------

※Forecasts of consolidated business results show figures after the Accounting Standard for Revenue Recognition is applied. Year-on-year changes are for reference. The sales will decrease by 13.6 billion yen due to applying said accounting standard.

※The forecasts include nine months' operating results of Duramark Products, Inc., acquired on April 1, 2021. The Company expects a 6.7 billion yen increase in net sales with a 0.5 billion yen operating loss.

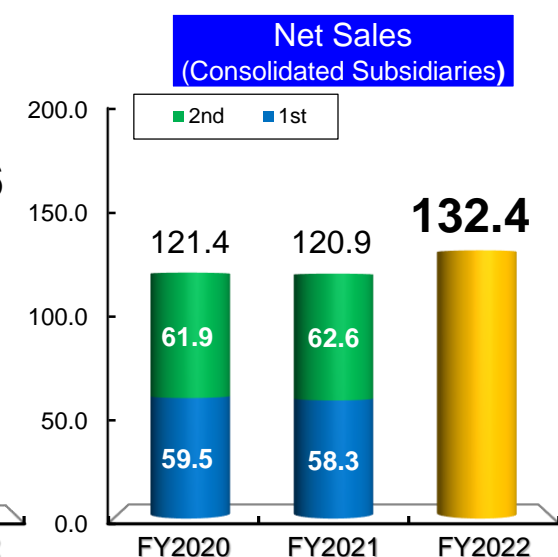
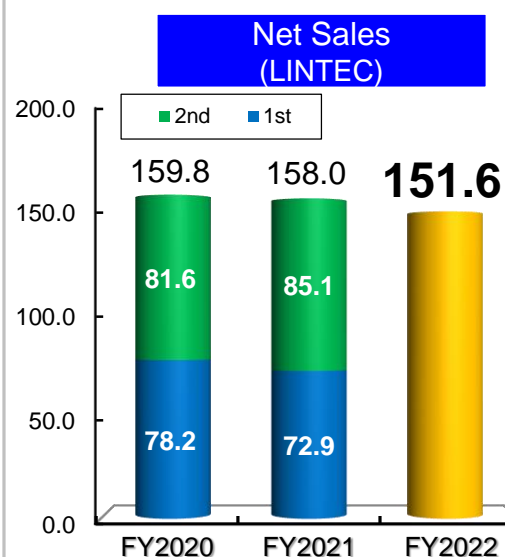


Forecasts for Consolidated Financial Results for the FY2022

(unit: billion yen)

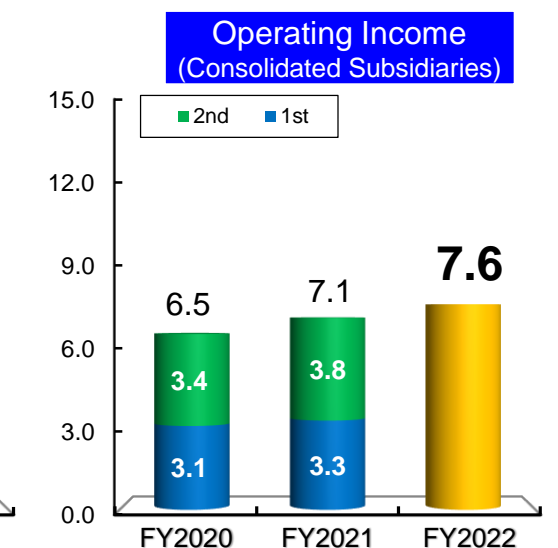
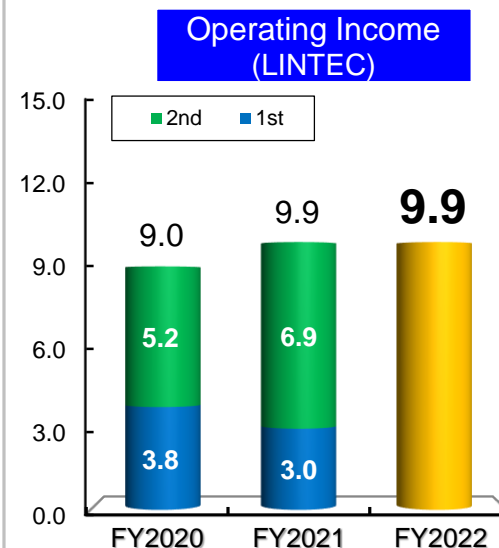
Net Sales

	FY2021 results	FY2022 forecasts	Increase (Decrease) [Reference]	Change [Reference]
(unit: billion yen)				
LINTEC (non-consolidated)	158.0	151.6	(6.4)	(4.1%)
Consolidated Subsidiaries	120.9	132.4	11.5	9.5%
Eliminations	(43.0)	(44.0)	(1.0)	—
Total	235.9	240.0	4.1	1.7%



Operating Income

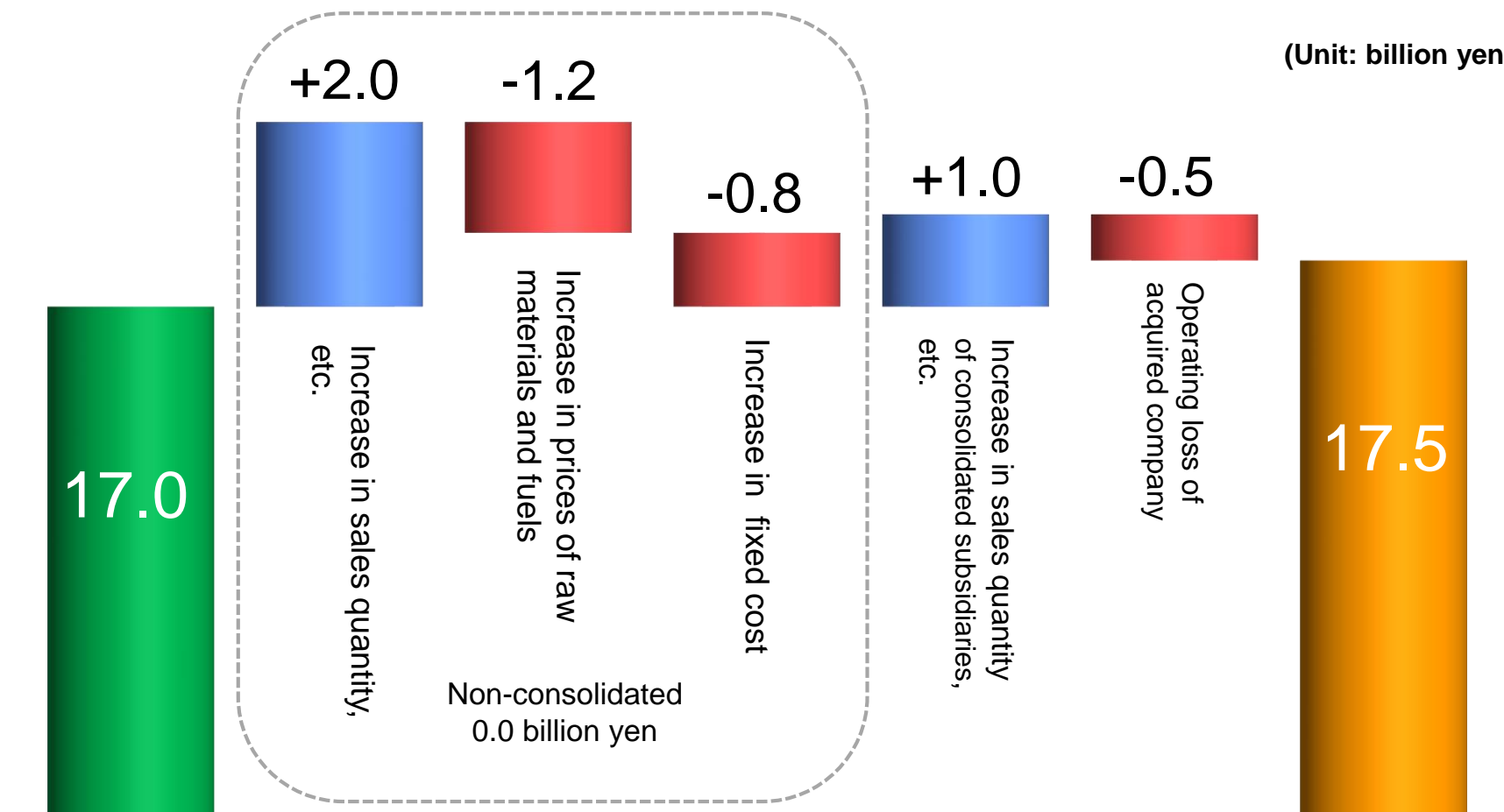
	FY2021 results	FY2022 forecasts	Increase (Decrease) [Reference]	Change [Reference]
(unit: billion yen)				
LINTEC (non-consolidated)	9.9	9.9	—	—
Consolidated Subsidiaries	7.1	7.6	0.5	7.0%
Eliminations	0.0	0.0	—	—
Total	17.0	17.5	0.5	2.8%



※Forecasts of consolidated business results show figures after the Accounting Standard for Revenue Recognition is applied.
Year-on-year changes are for reference.

Factors for Increases / Decreases of Operating Income

(Unit: billion yen)



Result of
FY ended
March 2021

【Exchange rates】

	(FY2021 results)		(FY2022 estimated)
JPY/USD	106.43	→	105.00
JPY/EUR	121.97	→	125.00
JPY/KRW	0.0906	→	0.0900
JPY/CNY	15.42	→	16.00
JPY/TWD	3.62	→	3.70

Forecast of
FY ending
March 2022

Forecasts for Printing and Industrial Materials Products for the FY2022

(unit: billion yen)

FY2021 results	FY2022 forecasts	Increase (Decrease) [Reference]	Change [Reference]
----------------	------------------	---------------------------------	--------------------

(unit: billion yen)

Printing and Variable Information Products Operations	87.5	95.6	8.1	9.2%
---	------	------	-----	------

Industrial and Material Operations	28.2	29.4	1.2	4.2%
------------------------------------	------	------	-----	------

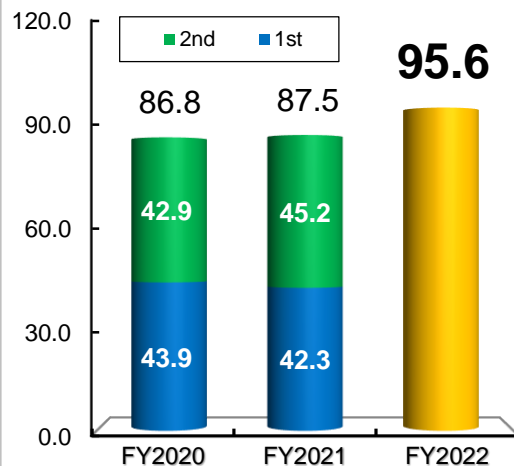
Net Sales	115.7	125.0	9.3	8.0%
-----------	-------	-------	-----	------

Operating Income	(0.2)	0.5	0.7	—
------------------	-------	-----	-----	---

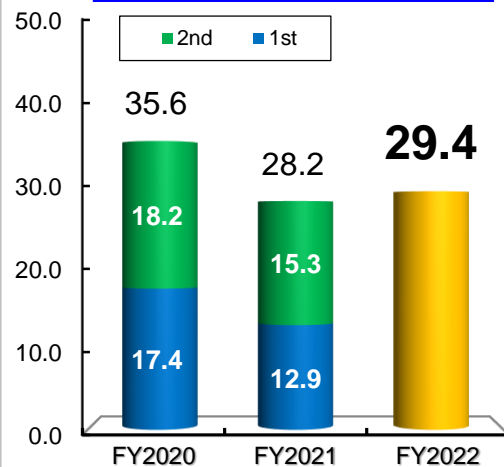
※Forecasts of consolidated business results show figures after the Accounting Standard for Revenue Recognition is applied. Year-on-year changes are for reference.

※From the beginning of the fiscal year ending March 31, 2022, all products related to Industrial & Material Operations at MACTac Americas, LLC are transferred to Printing & Variable Information Products Operations. The results for FY2021 are stated by reclassifying them.

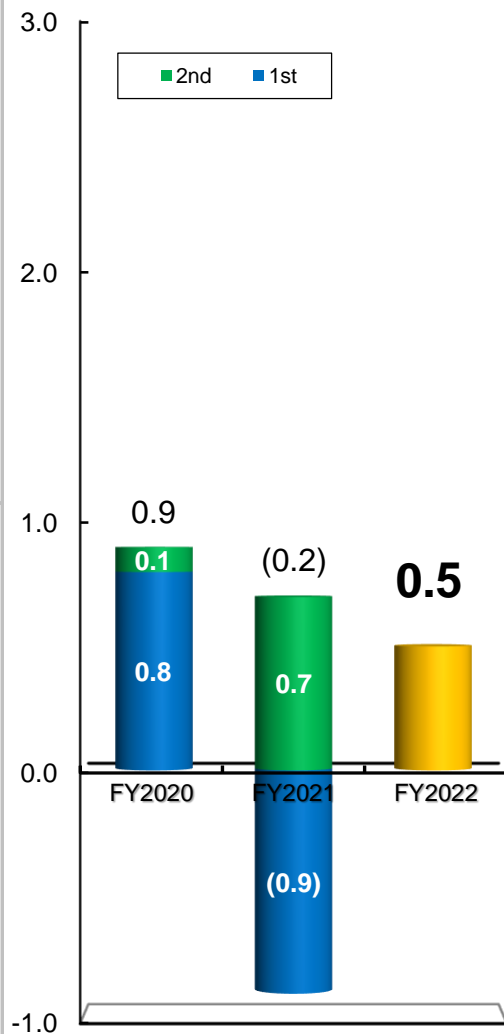
Net Sales(Printing and Variable Information Products Operations)



Net Sales (Industrial and Material Operations)



Operating Income



➤ Printing and Variable Information Products Operations

The Company aims to achieve growth in sales volume and improve earnings by adopting reinforced QCD initiatives both at home and abroad.

Aiming to promote the sales of adhesive papers and films by utilizing Duramark's production capabilities, along with initiatives aimed at improving sales and earnings by taking integrated production systems for graphic films.

The reduction in net sales due to the adoption of the Accounting Standard for Revenue Recognition :
0.8 billion yen

➤ Industrial and Material Operations

Recovery in demand expected for automobile-use adhesive products and window films.

Sales volume of films related to decorative applications are expected to grow in expectation of various types of events.

The reduction in net sales due to the adoption of the Accounting Standard for Revenue Recognition :
0.3 billion yen

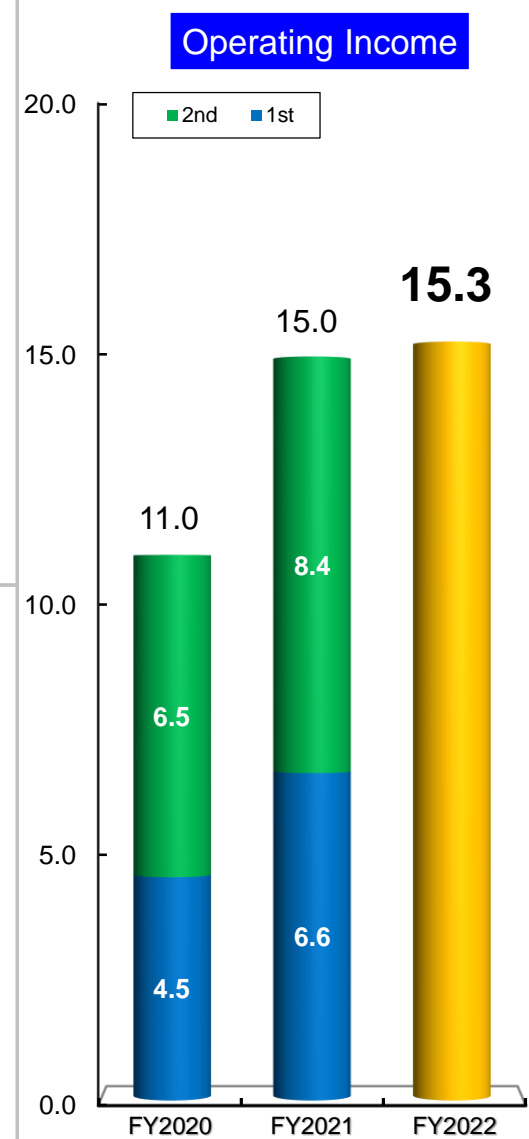
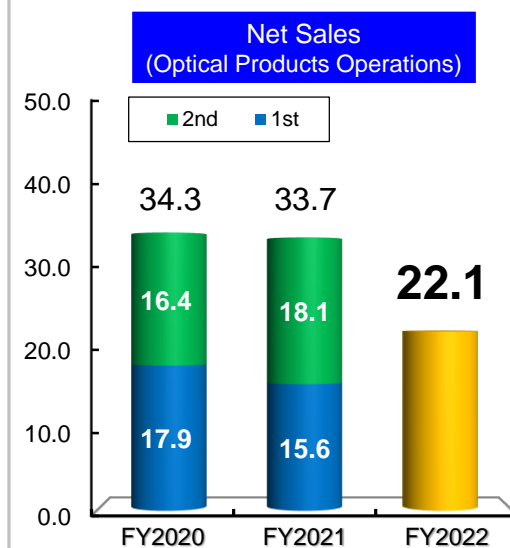
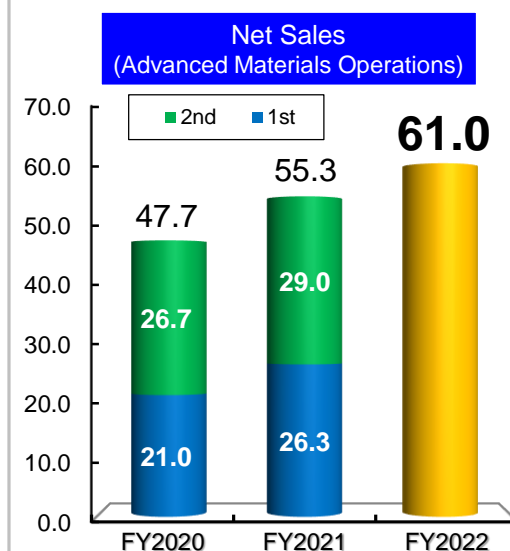
Forecasts for Electronic and Optical Products for the FY2022

(unit: billion yen)

	FY2021 results	FY2022 forecasts	Increase (Decrease) [Reference]	Change [Reference]
	(unit: billion yen)			
Advanced Materials Operations	55.3	61.0	5.7	10.3%
Optical Products Operations	33.7	22.1	(11.6)	(34.4%)
Net Sales	89.0	83.1	(5.9)	(6.6%)
Operating Income	15.0	15.3	0.3	1.8%

※Forecasts of consolidated business results show figures after the Accounting Standard for Revenue Recognition is applied.
Year-on-year changes are for reference

※From the beginning of the fiscal year ending March 31, 2022, some products are transferred to Electronic and Optical Products from Paper and Converted Products. The results for FY2021 are stated by reclassifying them.



➤ Advanced Materials Operations

Semiconductor-related adhesive tapes, semiconductor-related equipment, and multilayer ceramic capacitor-related tapes :

The sales is expected to remain strong due to continuation of robust demand for products related to semiconductors and electronic components.

The reduction in net sales due to the adoption of the Accounting Standard for Revenue Recognition : insignificant

➤ Optical Products Operations

Optical display-related adhesive products :

Demand for large-screen TV and small-and medium-sized products for smartphones are expected to remain firm.

The reduction in net sales due to the adoption of the Accounting Standard for Revenue Recognition : 12 billion yen

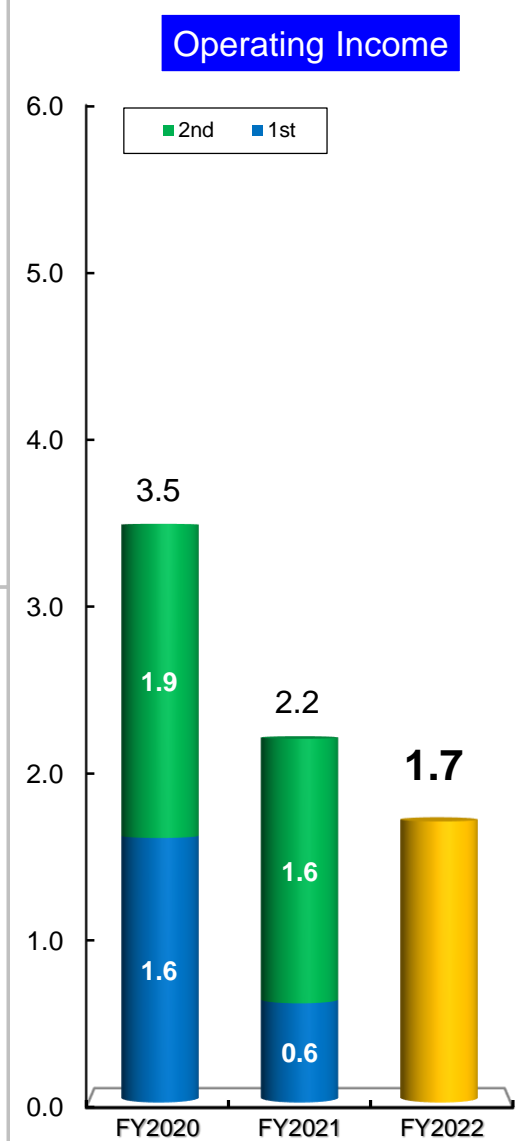
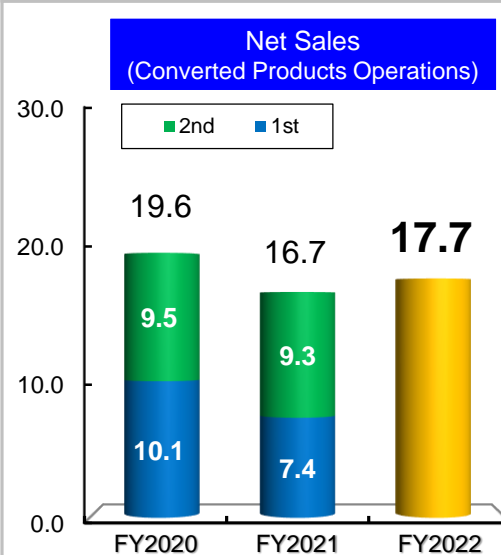
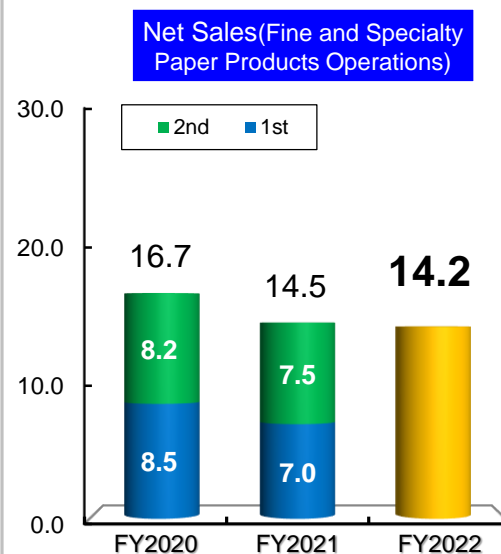
Forecasts for Paper and Converted Products for the FY2022

(unit: billion yen)

	FY2021 results	FY2022 forecasts	Increase (Decrease) [Reference]	Change [Reference]
(unit: billion yen)				
Fine and Specialty Paper Products Operations	14.5	14.2	(0.3)	(1.7%)
Converted Products Operations	16.7	17.7	1.0	5.7%
Net Sales	31.2	31.9	0.7	2.3%
Operating Income	2.2	1.7	(0.5)	(20.5%)

※Forecasts of consolidated business results show figures after the Accounting Standard for Revenue Recognition is applied. Year-on-year changes are for reference.

※From the beginning of the fiscal year ending March 31, 2022, some products are transferred to Electronic and Optical Products from Paper and Converted Products. The results for FY2021 are stated by reclassifying them.



➤ Fine and Specialty Paper Products Operations

Colored construction papers :

Recovery in demand expected for products used in kindergartens and elementary schools.

Oil- and water-resistant papers :

Growth in demand expected for products used in fast food restaurants, and adopting food packaging to reduce plastics.

The reduction in net sales due to the adoption of the Accounting Standard for Revenue Recognition :
0.5 billion yen

➤ Converted Products Operations

Casting papers for synthetic leather : Recovery in demand expected for products used for automobiles.

Casting papers for carbon fiber composite materials :

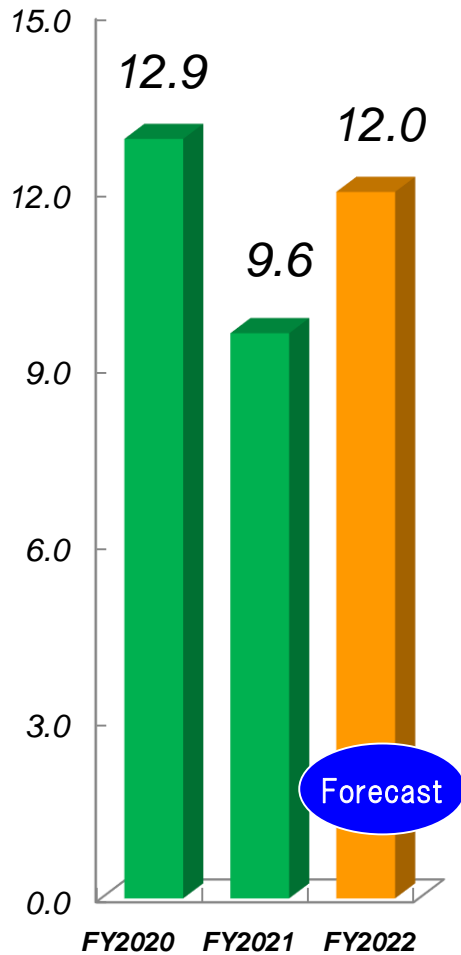
Growth in demand expected for products used in sports and leisure goods.

The reduction in net sales due to the adoption of the Accounting Standard for Revenue Recognition :
insignificant

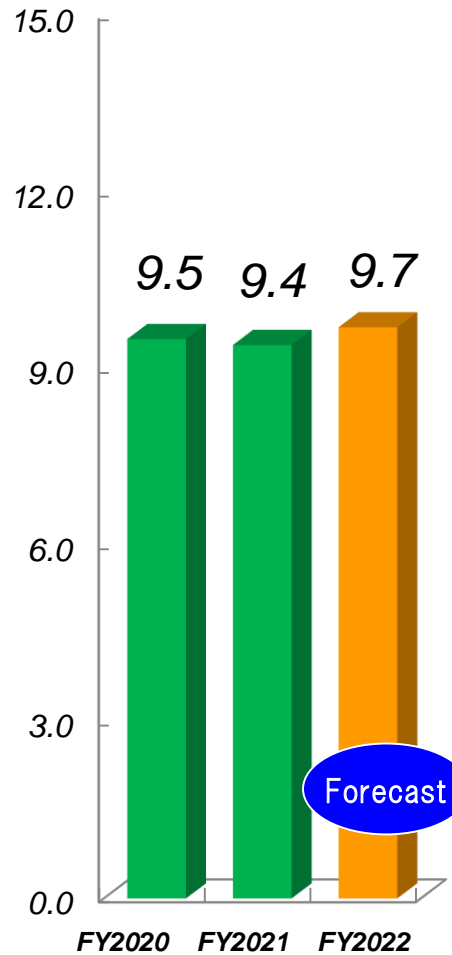
Forecasts for Capital Expenditure / Depreciation & Amortization / R&D Expenses

(unit: billion yen)

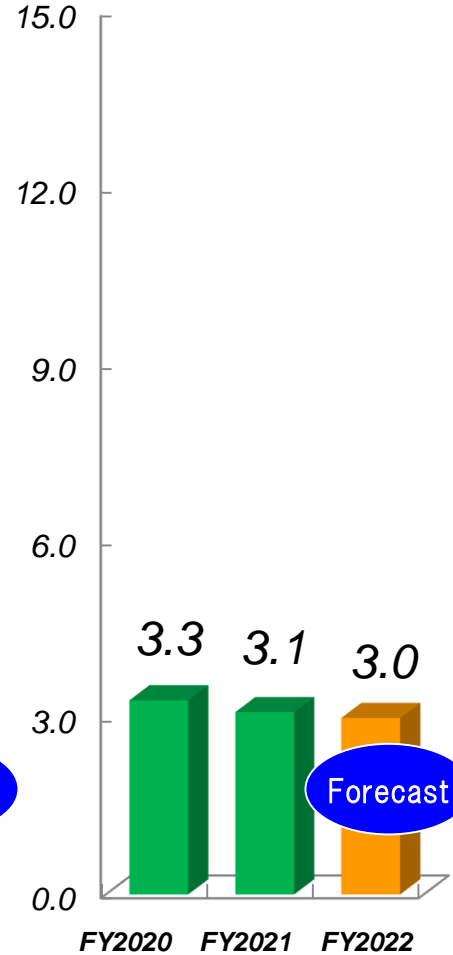
Capital Expenditure



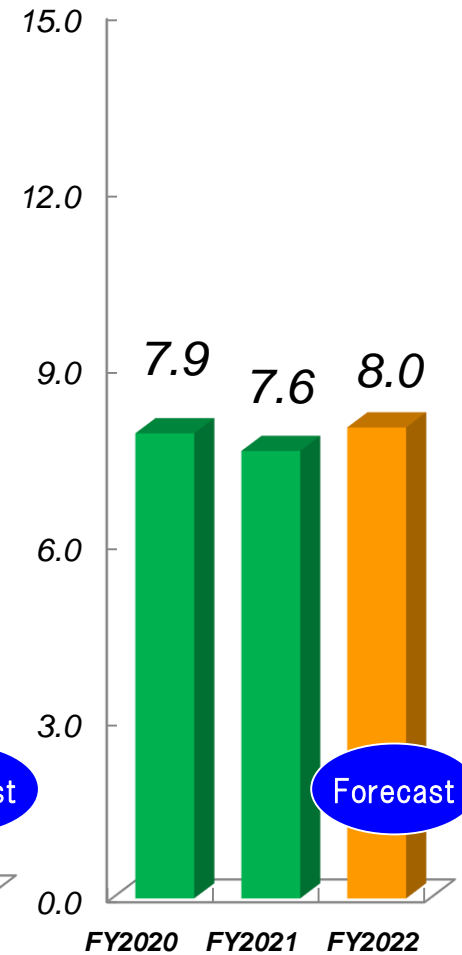
Depreciation



Amortization of goodwill



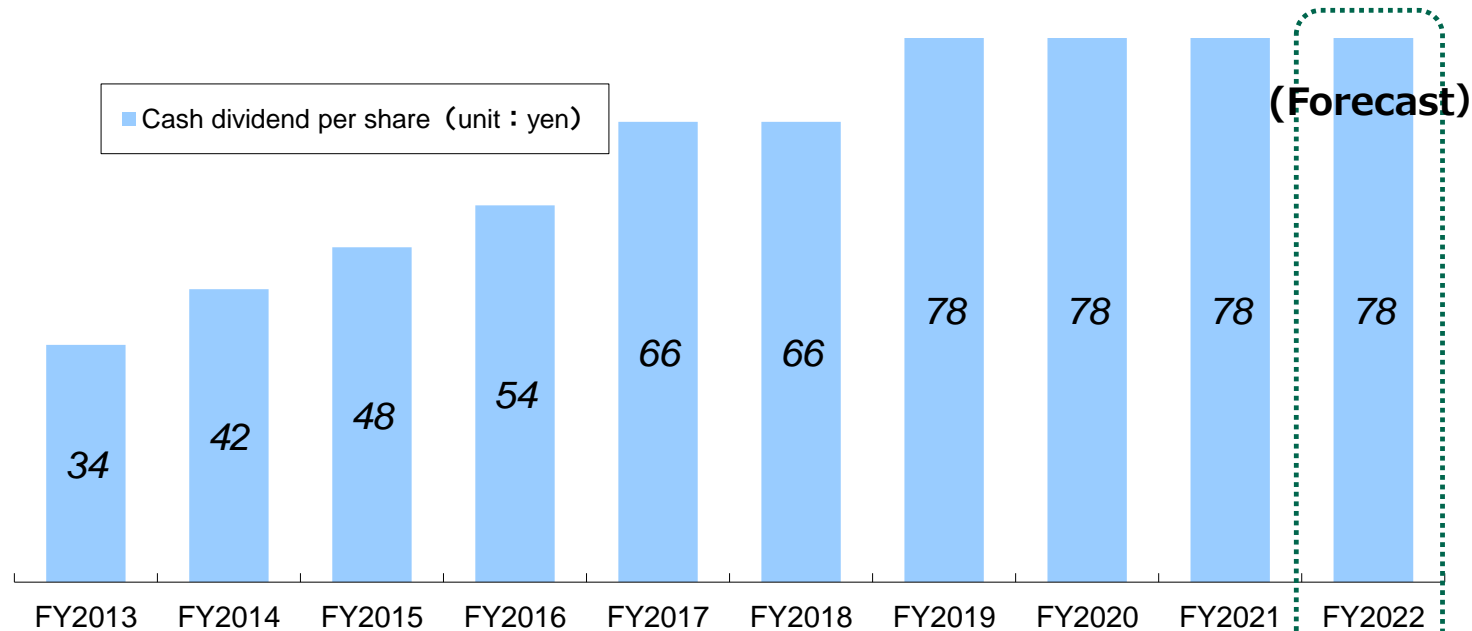
R&D Expenses



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.



	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Profit attributable to owners of parent (billion yen)	7.7	8.5	11.7	10.9	11.5	11.3	12.9	9.6	11.4	12.5
Net income per share (yen)	102.83	114.22	161.63	151.07	158.69	156.02	179.24	133.20	157.81	172.91
Consolidated payout ratio (%)	33.1	36.8	29.7	35.7	41.6	42.3	43.5	58.6	49.4	45.1

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.