



# **Presentation for 2Q Results and Full-year Forecasts, FY2022**

**Nov 17, 2021**

# Consolidated Financial Results for the Six Months Ended Sep., 2021

(unit : million yen)

FY2021 2Q results	FY2022 2Q results	Increase (decrease)
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(unit : million yen)

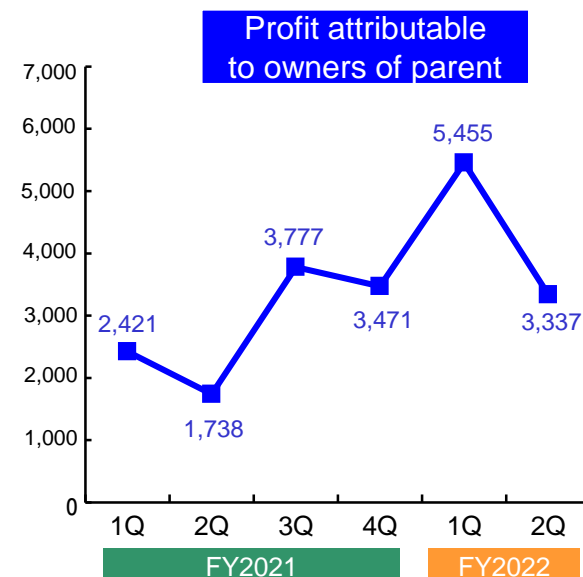
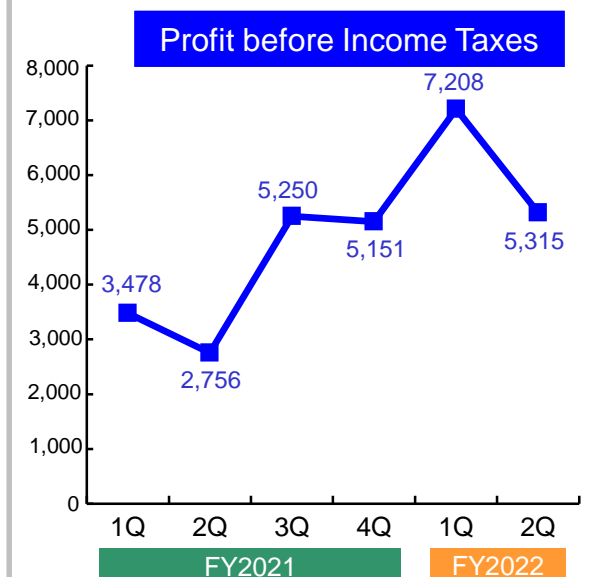
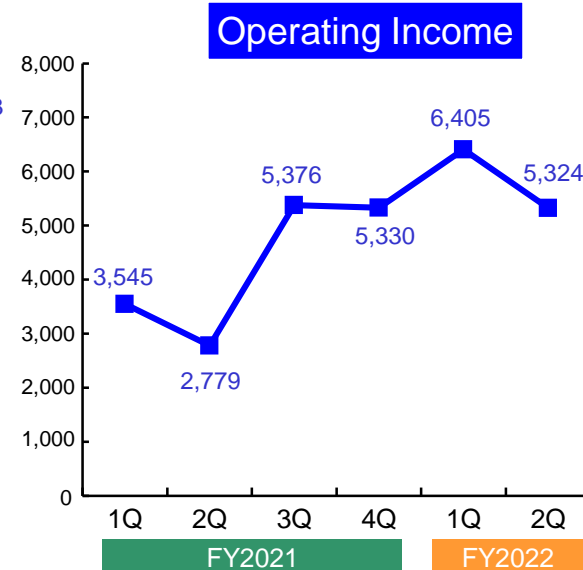
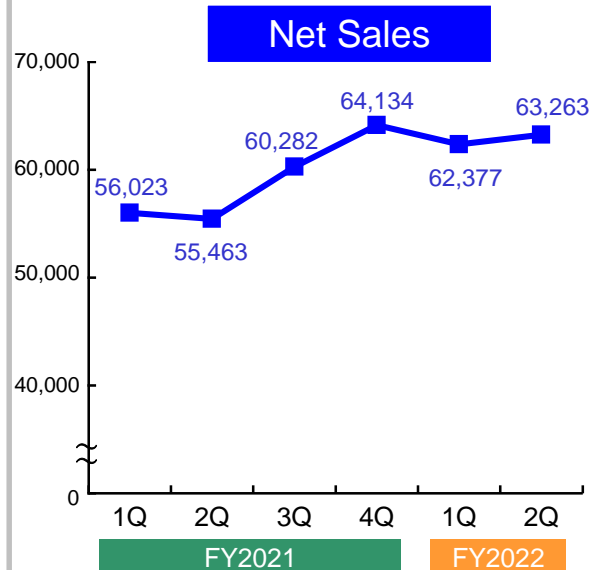
Net Sales	111,486	125,640	14,154 12.7%
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Operating Income	6,324	11,729	5,404 85.4%
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Profit before Income Taxes	6,234	12,523	6,288 100.9%
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Profit attributable to owners of parent	4,159	8,792	4,633 111.4%
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※Consolidated business results for the second quarter of the fiscal year ending March 31, 2022 show figures after the Accounting Standard for Revenue Recognition is applied. Year-on-year changes are for reference. The sales decreased by 6.2 billion yen due to applying said accounting standard.

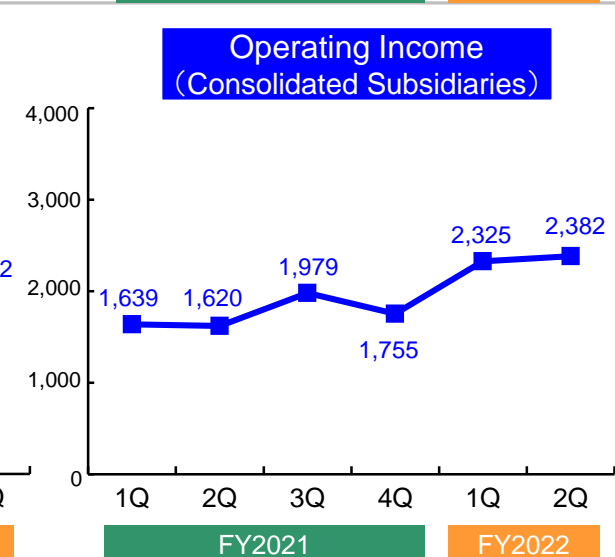
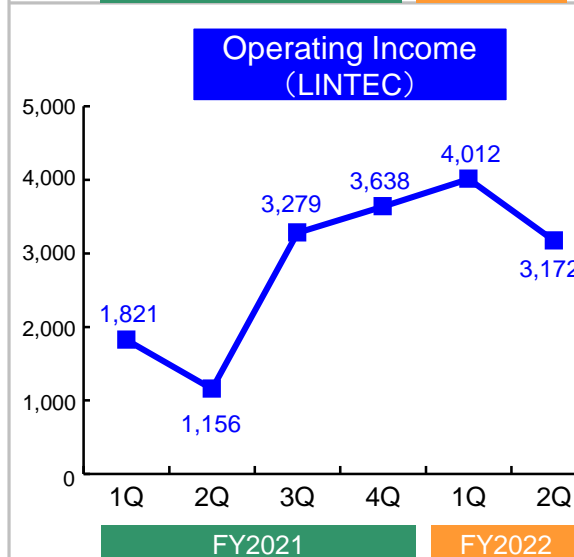
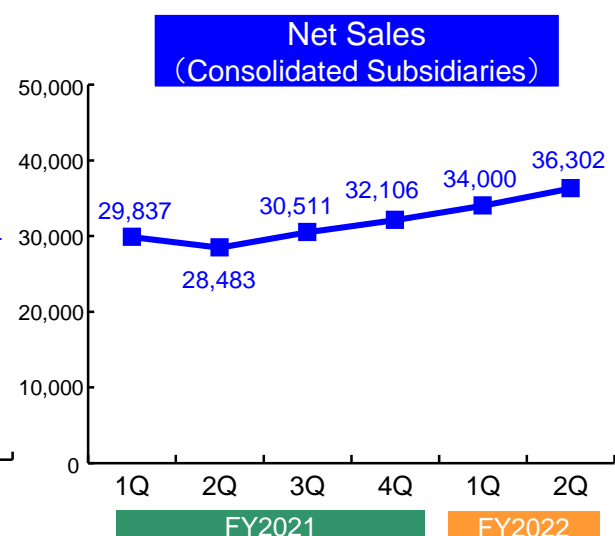
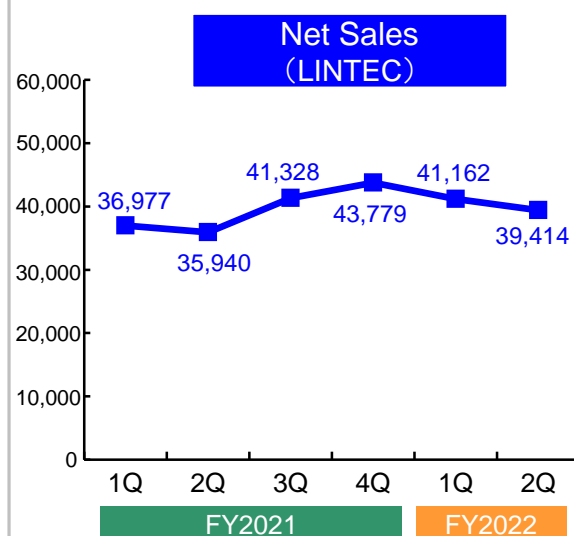


# Consolidated Financial Results for the Six Months Ended Sep., 2021

(unit : million yen)

	FY2021 2Q results	FY2022 2Q results	Increase (decrease)
<b>Net Sales</b>			
	(unit : million yen)		
LINTEC (non-consolidated)	72,917	80,576	7,659 10.5%
Consolidated Subsidiaries	58,320	70,302	11,982 20.5%
Eliminations	(19,751)	(25,238)	(5,487)
<b>Total</b>	<b>111,486</b>	<b>125,640</b>	<b>14,154</b> 12.7%

	FY2021 2Q results	FY2022 2Q results	Increase (decrease)
<b>Operating Income</b>			
	(unit : million yen)		
LINTEC (non-consolidated)	2,977	7,184	4,207 141.3%
Consolidated Subsidiaries	3,259	4,707	1,448 44.4%
Eliminations	88	(162)	(250)
<b>Total</b>	<b>6,324</b>	<b>11,729</b>	<b>5,404</b> 85.4%



※ The results for the second quarter of the fiscal year ending March 31, 2022 show figures after the Accounting Standard for Revenue Recognition is applied. Year-on-year changes are for reference.

# Consolidated Financial Results for the Six Months Ended Sep., 2021

## ➤ Net Sales

### ● LINTEC(Non-consolidated)

Advanced Materials Operations made strong sales, driven by robust demand for products related to semiconductors and electronic components.

Sales were generally solid in the other operations, attributable to a recovery in demand compared to a year ago when the impact of the COVID-19 pandemic was significant.

### ● Consolidated Subsidiaries

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

Sales recovered for subsidiaries operating in the United States, China and ASEAN, under the control of Printing & Variable Information Products Operations and Industrial & Material Operations when compared to the previous year, which we were significantly affected by the COVID-19.

## ➤ Operating Income

### ● LINTEC(Non-consolidated)

(Main income-raising factors)

- Increase in sales quantity and improvement of sales mix : Approx. 4.9 billion yen
- Others (Cost reduction effect, etc.) : Approx. 0.6 billion yen

(Main income-lowering factors)

- Increase in prices for pulp, petrochemical raw materials, etc. : Approx. 0.8 billion yen
- Increase in fixed cost, etc. : Approx. 0.5 billion yen

### ● Consolidated Subsidiaries

Profit increased due to increased revenues at sale subsidiaries under the control of Advanced Materials Operations and subsidiaries operating in the United States, China, and ASEAN under the control of Printing & Variable Information Products Operations and Industrial & Material Operations.

【Average exchange rate during the period (Results)】

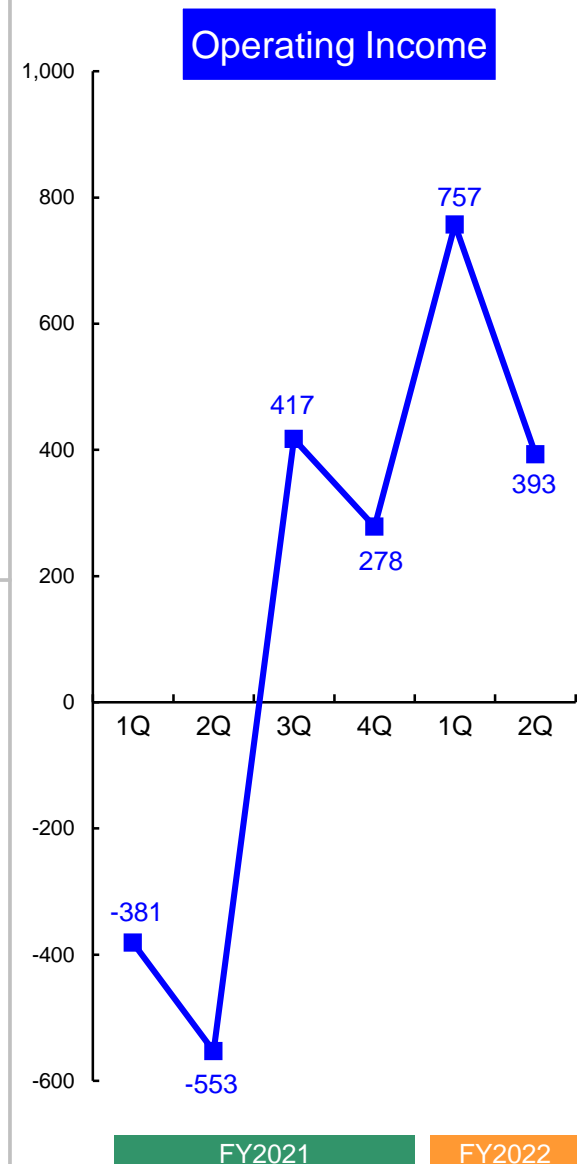
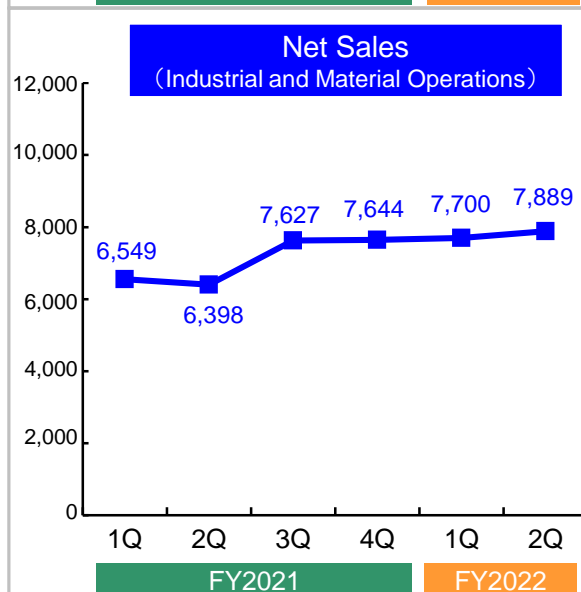
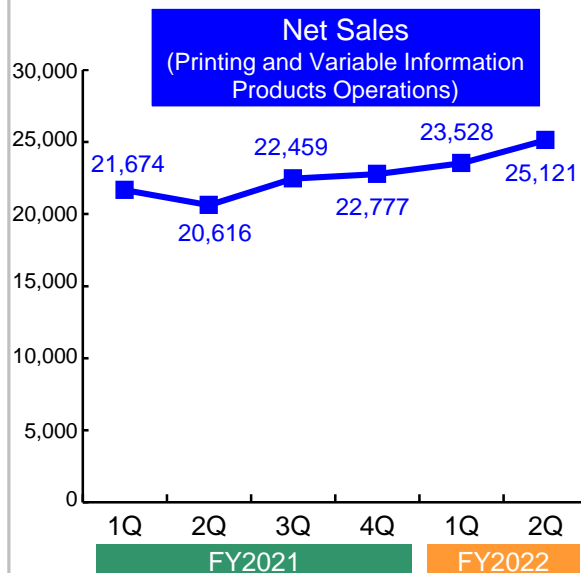
	(FY2021 2Q)		(FY2022 2Q)
JPY/USD	108.24	→	108.45
JPY/EUR	119.40	→	130.46
JPY/KRW	0.0895	→	0.0969
JPY/CNY	15.32	→	16.76
JPY/TWD	3.61	→	3.88

(unit : million yen)

	FY2021 2Q results	FY2022 2Q results	Increase (decrease)
			(unit : million yen)
Printing and Variable Information Products Operations	42,290	48,649	6,358 15.0%
Industrial and Material Operations	12,947	15,589	2,642 20.4%
Net Sales	55,238	64,239	9,001 16.3%
Operating Income	(934)	1,150	2,085 —%

※Consolidated business results for the second quarter of the fiscal year ending March 31, 2022 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.



## ➤ Printing and Variable Information Products Operations

Japan : Demand for products used in cosmetic and beverage-related campaigns was sluggish.

Demand for products related to foods, consumer electronics, automobiles, and online sales were solid.

Overseas : Sales in the United States, China and ASEAN were strong.

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

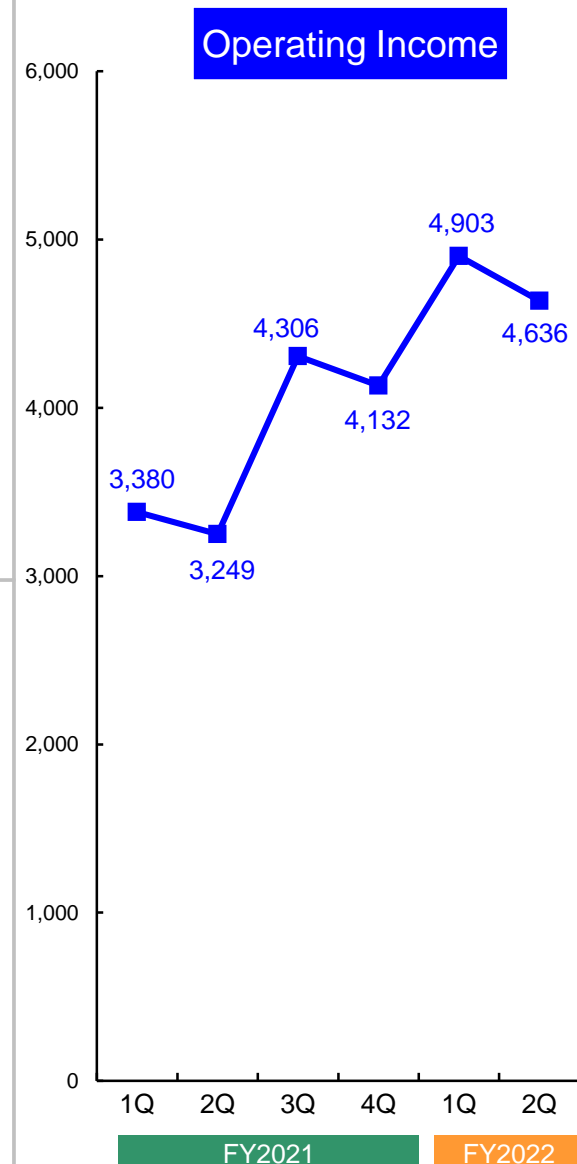
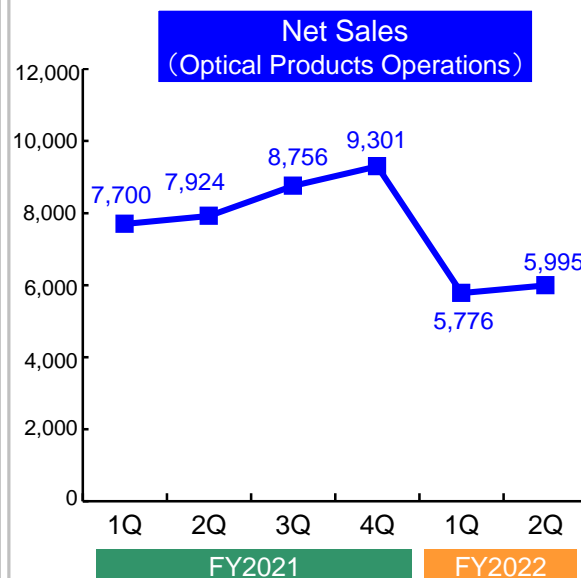
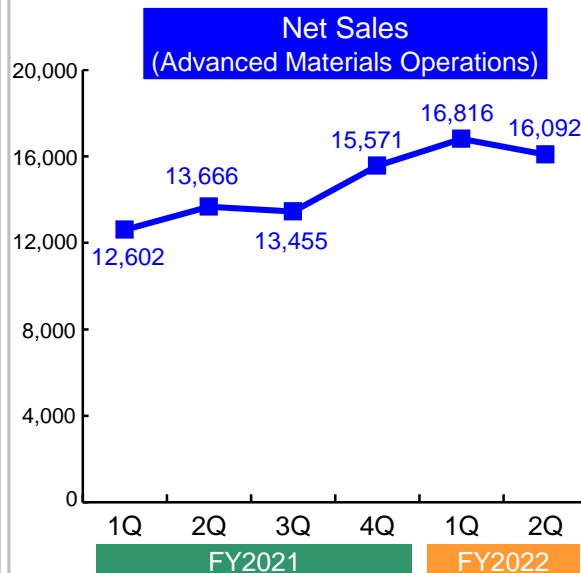
## ➤ Industrial and Material Operations

Demand particularly for automobile-use adhesive products, window film, and film for decoration saw a significant recovery, both in domestic and overseas markets. Sales of devices for on-line sales also remained strong.

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

(unit : million yen)

	FY2021 2Q results	FY2022 2Q results	Increase (decrease)
			(unit : million yen)
Advanced Materials Operations	26,268	32,908	6,639 25.3%
Optical Products Operations	15,624	11,771	(3,852) (24.7%)
Net Sales	41,893	44,680	2,787 6.7%
Operating Income	6,629	9,539	2,909 43.9%



※Consolidated business results for the second quarter of the fiscal year ending March 31, 2022 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

With an increase in demand for 5G smartphones and car electronics as well as for personal computers associated with expanding teleworking, sales of semiconductor-related adhesive tape, semiconductor-related equipment and multilayer ceramic capacitor-related tape remained strong.

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

## ➤ Optical Products Operations

Sales of optical display-related adhesive products remained solid thanks to growth in demand for products used for large-screen TV units and other products such as PCs and smartphones.

The reduction in net sales due to the application of the Accounting Standard for Revenue Recognition : 5.0 billion yen

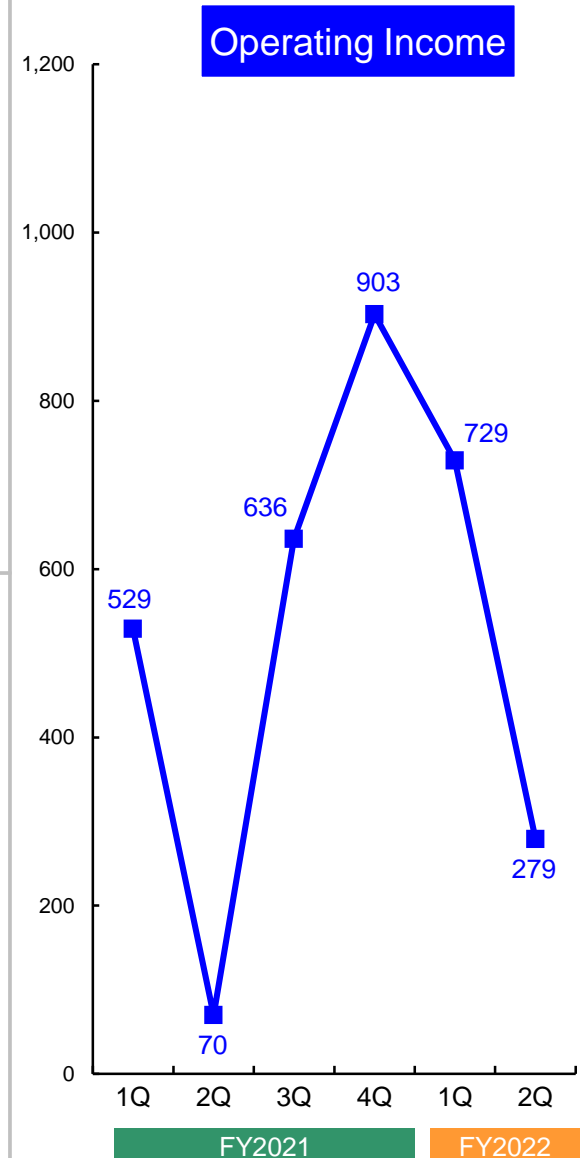
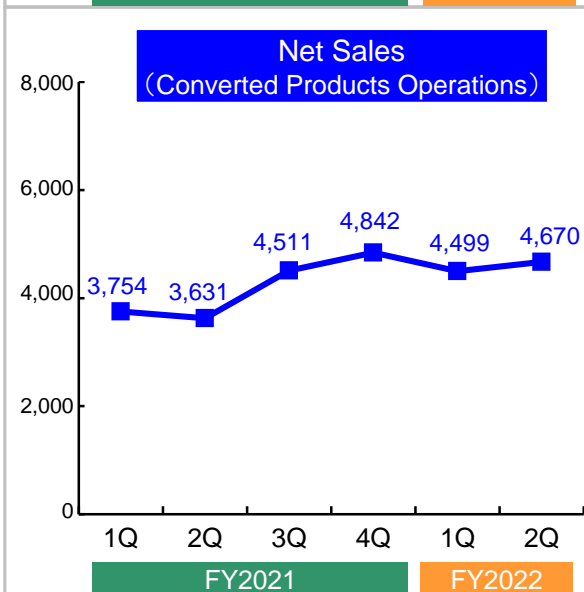
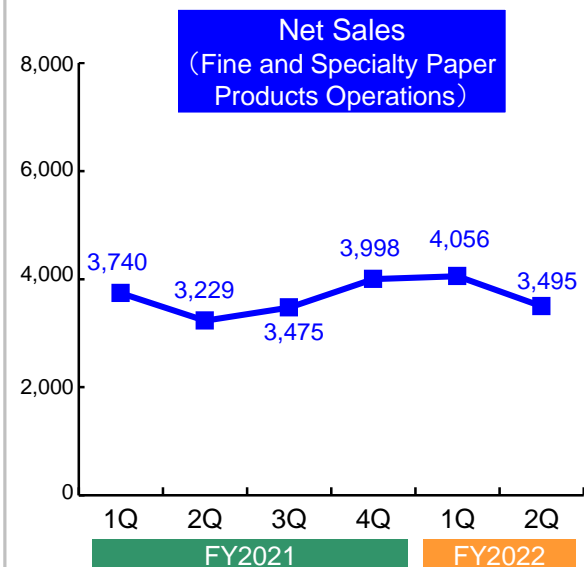


(unit : million yen)

	FY2021 2Q results	FY2022 2Q results	Increase (decrease)
(unit : million yen)			
Fine and Specialty Paper Products Operations	6,969	7,551	582 8.4%
Converted Products Operations	7,385	9,169	1,783 24.2%
Net Sales	14,354	16,720	2,365 16.5%
Operating Income	599	1,008	409 68.4%

※Consolidated business results for the second quarter of the fiscal year ending March 31, 2022 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

Sales of mainstay color paper for envelopes remained at the level of the year-ago period.

Demand for industrial specialty paper used in, for instance, clean rooms and oil- and water-resistant paper for the fast food industry recovered.

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

## ➤ Converted Products Operations

Demand for casting paper for synthetic leather recovered substantially for use in vehicles.

Sales of release paper for electronic materials and casting paper for carbon fiber composite materials used for sports and leisure also grew steadily.

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

# Forecasts for Consolidated Financial Results for the FY2022

(unit : billion yen)

	FY2022 first half results	FY2022 second half forecasts	FY2022 revised forecasts	FY2022 initial forecasts	Increase (decrease)	FY2021 results
Net Sales	125.6	129.4	255.0	240.0	15.0	235.9
Operating income	11.7	9.3	21.0	17.5	3.5	17.0
Profit before Income Taxes	12.5	9.3	21.8	17.5	4.3	16.6
Profit attributable to owners of parent	8.8	6.2	15.0	12.5	2.5	11.4

※Consolidated financial results for the first half of the fiscal year ending March 31, 2022 show figures after the Accounting Standard for Revenue Recognition is applied. The net sales for the fiscal year ending March 21, 2022 will decrease by 12.0 billion yen due to applying said accounting standard.

【Average exchange rate during the period】	FY2022 first half results	FY2022 second half forecasts	FY2022 revised forecasts	FY2022 initial forecasts	FY2021 results
JPY/USD	108.45	111.00	110.00	105.00	106.43
JPY/EUR	130.46	130.00	130.00	125.00	121.97
JPY/KRW	0.0969	0.0950	0.0960	0.0900	0.0906
JPY/CNY	16.76	17.00	17.00	16.00	15.42
JPY/TWD	3.88	4.00	3.90	3.70	3.62

(unit : billion yen)

	FY2022 first half results	FY2022 second half forecasts	FY2022 revised forecasts	FY2022 initial forecasts	Increase (decrease)	FY2021 results
<b>Net Sales</b>						
Printing and Variable Information Products Operations	48.6	51.4	100.0	95.6	4.4	87.5
Industrial and Material Operations	15.6	15.0	30.6	29.4	1.2	28.2
Printing and Industrial Materials Products	64.2	66.4	130.6	125.0	5.6	115.7
<b>Operating Income</b>						
Printing and Industrial Materials Products	1.2	0.5	1.7	0.5	1.2	(0.2)

※Consolidated business results for the second quarter of the fiscal year ending March 31, 2022 show figures after the Accounting Standard for Revenue Recognition is applied.

※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

In Japan, demands for adhesive products for seals and labels will be solid due to more active movements of humans and goods along with relaxation of various restrictions.

In overseas countries, sales expansion is expected at MACtac Americas, LLC in the United States and companies in China and ASEAN region. The reduction in net sales due to the application of the Accounting Standard for Revenue Recognition : 1.3 billion yen

### ● Industrial and Material Operations

Demands for window film will decrease in the second half.

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

(unit : billion yen)

	FY2022 first half results	FY2022 second half forecasts	FY2022 revised forecasts	FY2022 initial forecasts	Increase (decrease)	FY2021 results
<b>Net Sales</b>						
Advanced Materials Operations	32.9	35.2	68.1	61.0	7.1	55.3
Optical Products Operations	11.8	11.3	23.1	22.1	1.0	33.7
Electronic and Optical Products	44.7	46.5	91.2	83.1	8.1	89.0
<b>Operating Income</b>						
Electronic and Optical Products	9.5	8.5	18.0	15.3	2.7	15.0

※Consolidated business results for the second quarter of the fiscal year ending March 31, 2022 show figures after the Accounting Standard for Revenue Recognition is applied.

※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.

## ➤ **Net Sales**

### ●Advanced Materials Operations

The sales of semiconductor-related adhesive tape, semiconductor-related equipment and multilayer ceramic capacitor-related tape expected to remain strong due to continuation of robust demand.

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

### ●Optical Products Operations

Demands for large-screen TV units , PCs, and smartphones will decrease in the second half.

The reduction in net sales due to the application of the Accounting Standard for Revenue Recognition : 9.7 billion yen

(unit : billion yen)

	FY2022 first half results	FY2022 second half forecasts	FY2022 revised forecasts	FY2022 initial forecasts	Increase (decrease)	FY2021 results
<b>Net Sales</b>						
Fine and Specialty Paper Products Operations	7.5	7.5	15.0	14.2	0.8	14.5
Converted Products Operations	9.2	9.0	18.2	17.7	0.5	16.7
Paper and Converted Products	16.7	16.5	33.2	31.9	1.3	31.2
<b>Operating Income</b>						
Paper and Converted Products	1.0	0.3	1.3	1.7	(0.4)	2.2

※Consolidated business results for the second quarter of the fiscal year ending March 31, 2022 show figures after the Accounting Standard for Revenue Recognition is applied.

※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.

## ➤ **Net Sales**

### ● Fine and Specialty Paper Products Operations

Sales of the mainstay color paper for envelopes, and so on will remain more or less in line with the level of the first half.  
The reduction in net sales due to the application of the Accounting Standard for Revenue Recognition : 0.5 billion yen

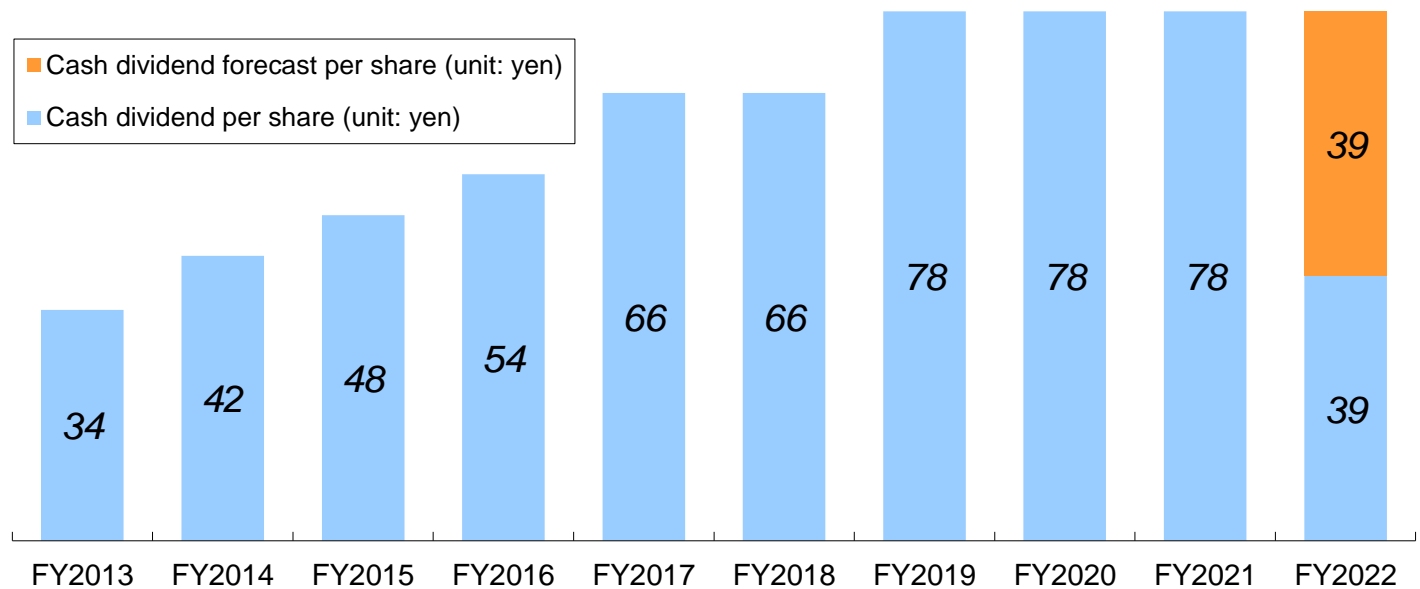
### ● Converted Products Operations

Demands for release paper for electronic materials and release film for optical displays will decrease in the second half.  
The reduction in net sales due to the application of the Accounting Standard for Revenue Recognition : insignificant

# 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)	7.7	8.5	11.7	10.9	11.5	11.3	12.9	9.6	11.4	15.0
Net income per share (yen)	102.83	114.22	161.63	151.07	158.69	156.02	179.24	133.20	157.81	207.40
Consolidated payout ratio (%)	33.1	36.8	29.7	35.7	41.6	42.3	43.5	58.6	49.4	37.6

## ➤ Purpose

To enhance shareholder returns and improve capital efficiency.

## ➤ Matters related to acquisition

- ( 1 ) Types of stocks to be acquired : Common stocks of the Company
- ( 2 ) Total number of shares that can be acquired : 4 million shares (maximum)
- ( 3 ) Total acquisition price of share : 12 billion yen (maximum)
- ( 4 ) Acquisition Period : From Nov. 9, 2021 to Aug. 31, 2022



## 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.