



# **Presentation for FY2022 Results and FY2023 Forecasts**

**May 16, 2022**

# Consolidated Financial Results for the Fiscal Year Ended March 2022

(unit : million yen)

	FY2021 results	FY2022 results	Increase (Decrease)
--	-------------------	-------------------	------------------------

(unit : million yen)

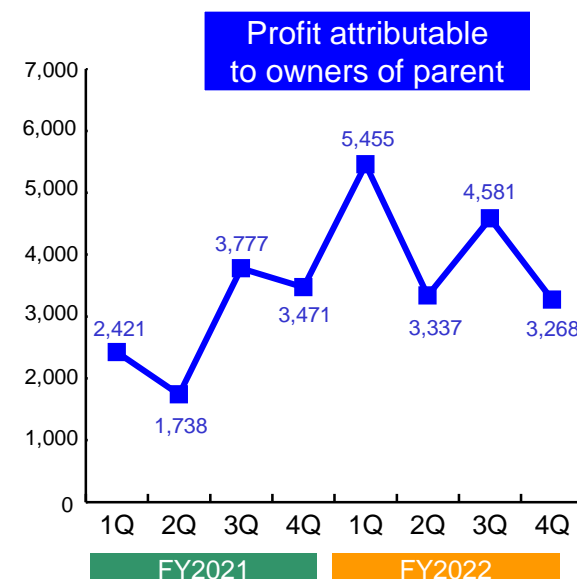
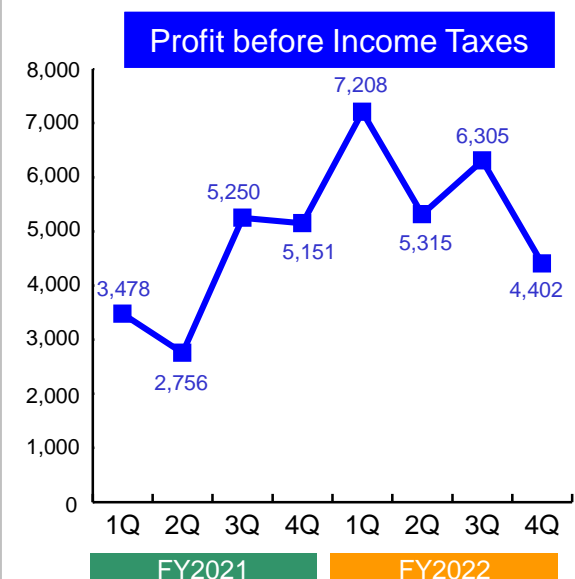
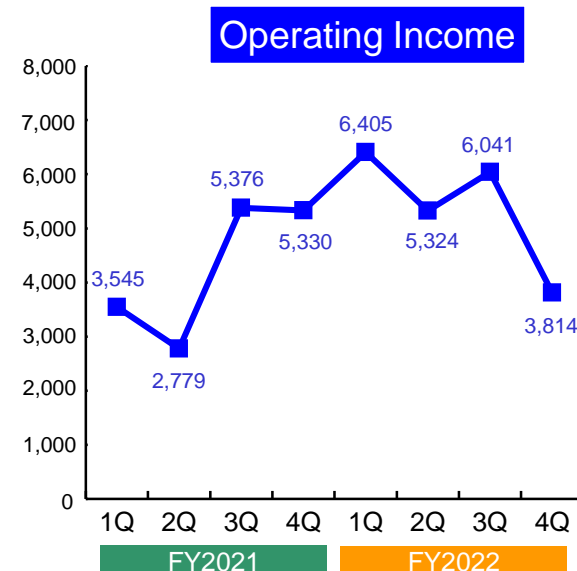
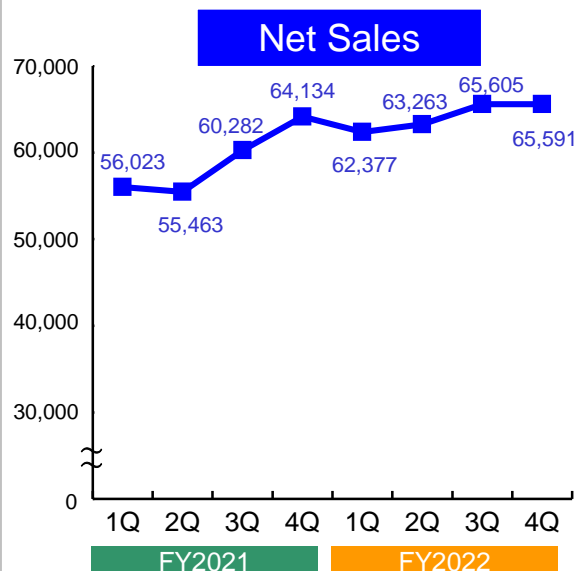
Net Sales	235,902	256,836	20,934 8.9%
-----------	---------	---------	----------------

Operating Income	17,030	21,584	4,553 26.7%
------------------	--------	--------	----------------

Profit before Income Taxes	16,635	23,230	6,595 39.6%
----------------------------	--------	--------	----------------

Profit attributable to owners of parent	11,407	16,641	5,233 45.9%
---	--------	--------	----------------

※Consolidated business results for the fiscal year ended March 31, 2022 show figures after the Accounting Standard for Revenue Recognition is applied. The sales decreased by 13.6 billion yen due to applying said accounting standard.

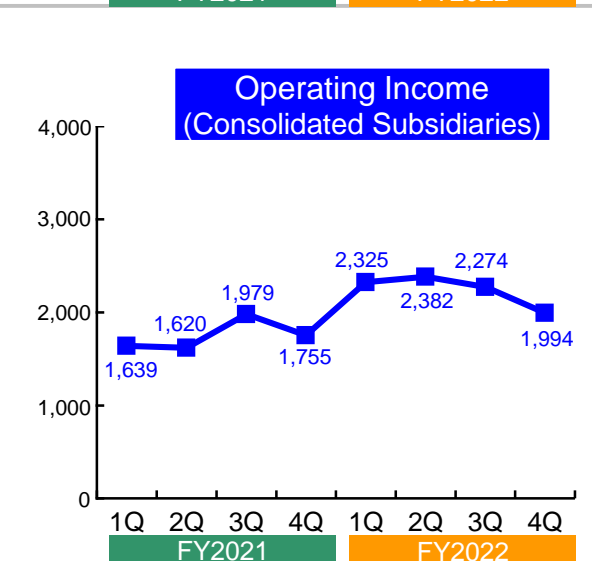
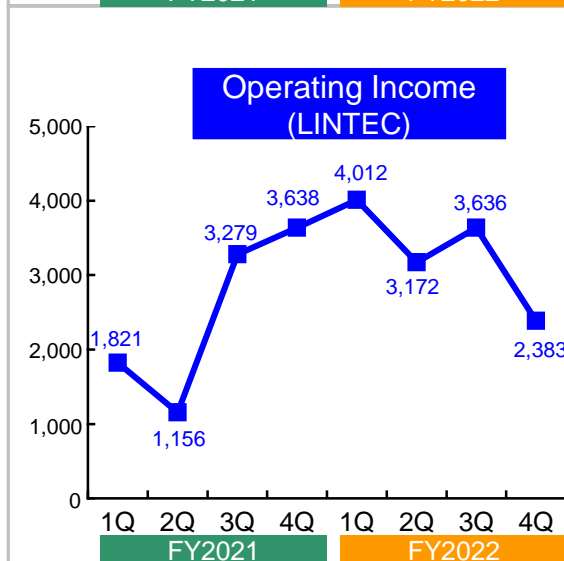
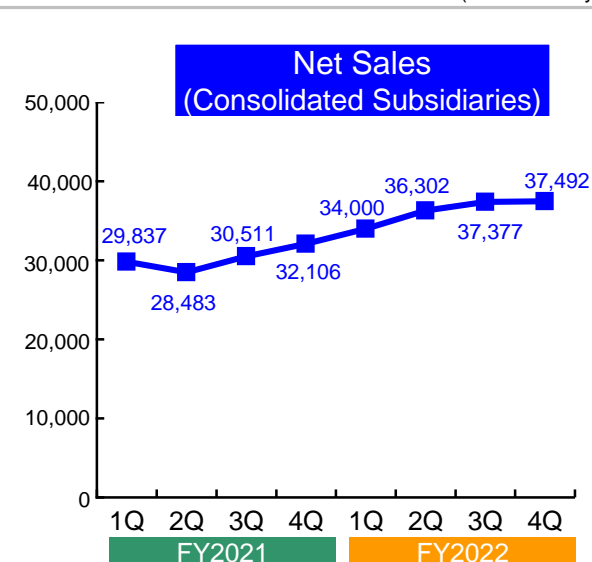
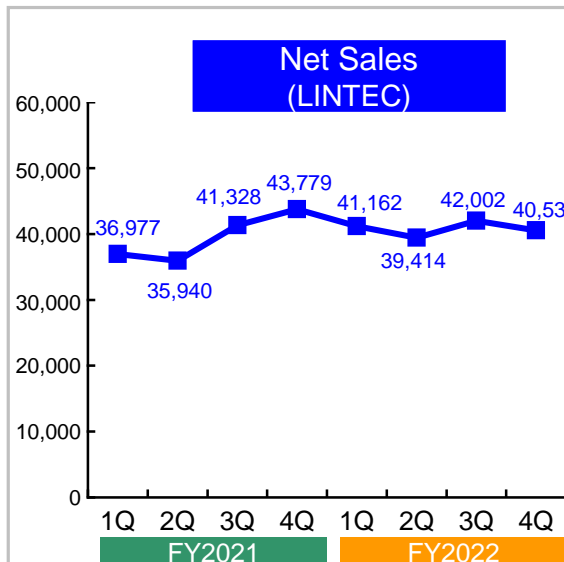


# Consolidated Financial Results for the Fiscal Year Ended March 2022

(unit: million yen)

	FY2021 results	FY2022 results	Increase (Decrease)
<b>Net Sales</b>			
	(unit: million yen)		
LINTEC (non-consolidated)	158,024	163,109	5,085 3.2%
Consolidated Subsidiaries	120,937	145,171	24,234 20.0%
Eliminations	(43,059)	(51,444)	(8,385)
<b>Total</b>	<b>235,902</b>	<b>256,836</b>	<b>20,934</b> 8.9%

	FY2021 results	FY2022 results	Increase (Decrease)
<b>Operating Income</b>			
	(unit: million yen)		
LINTEC (non-consolidated)	9,894	13,203	3,309 33.4%
Consolidated Subsidiaries	6,993	8,975	1,982 28.3%
Eliminations	143	(594)	(737)
<b>Total</b>	<b>17,030</b>	<b>21,584</b>	<b>4,553</b> 26.7%



※ The results for the fiscal year ended March 31, 2022 show figures after the Accounting Standard for Revenue Recognition is applied.

## ➤ 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 of the Mactac Group grew significantly due mainly to its acquisition of Duramark in April last year.

Sales recovered from the same period in the previous year for subsidiaries operating in the United States, China and ASEAN, under the control of Printing & Variable Information Products Operations and Industrial & Material Operations.

## ➤ Operating Income

### ● LINTEC(Non-consolidated)

(Main income-raising factors)

- Increase in sales quantity and improvement of sales mix : Approx. 6.4 billion yen
- Cost reduction effect, etc. : Approx. 0.6 billion yen

(Main income-lowering factors)

- Increase in prices for pulp, petrochemical raw materials, etc. : Approx. 2.4 billion yen
- Increase in sales cost, etc. : Approx. 0.6 billion yen
- Increase in fixed cost, etc. : Approx. 0.7 billion yen

### ● Consolidated Subsidiaries

Profit increased, helped by the effects of increased revenues at sales subsidiaries under the control of Advanced Materials Operations, Madico, and subsidiaries operating in China and ASEAN.

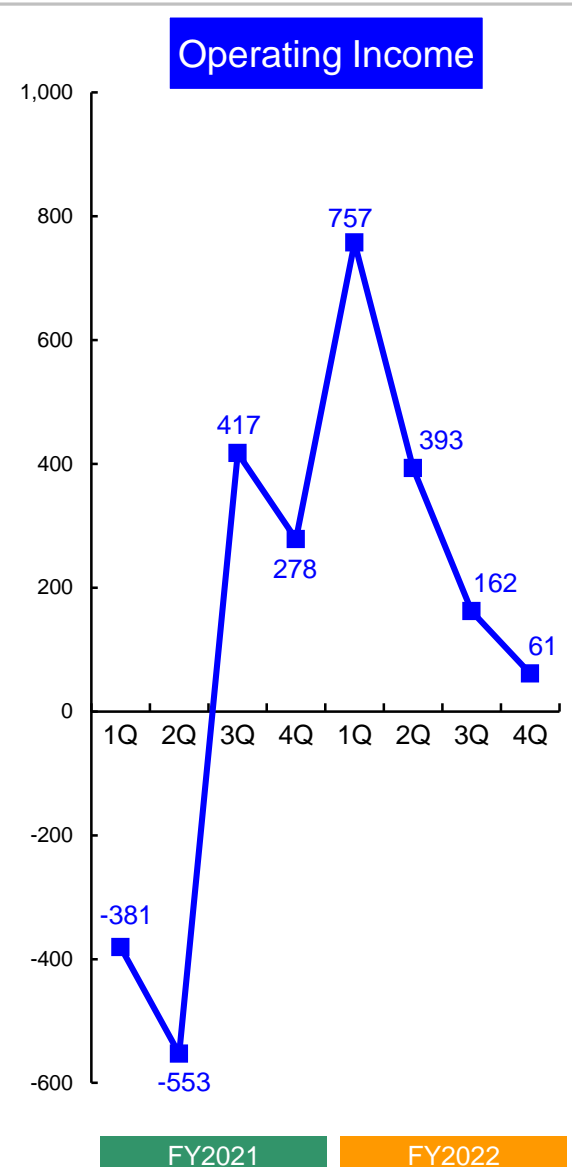
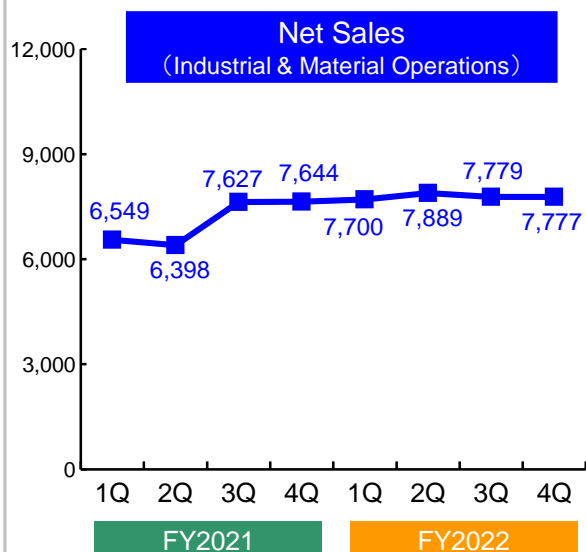
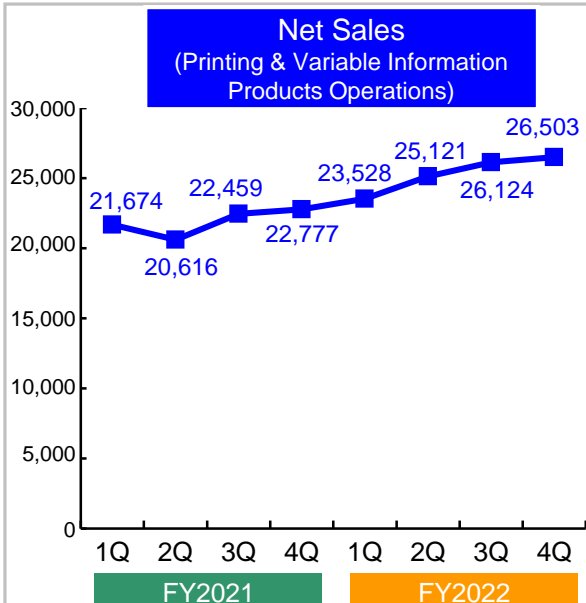
【Average exchange rate during the period (Results)】

	(FY2021)		(FY2022)
JPY/USD	106.43	→	110.37
JPY/EUR	121.97	→	130.34
JPY/KRW	0.0906	→	0.0964
JPY/CNY	15.42	→	17.12
JPY/TWD	3.62	→	3.96

# Overview of Printing and Industrial Materials Products

(unit : million yen)

	FY2021 results	FY2022 results	Increase (Decrease)
			(unit : million yen)
Printing & Variable Information Products Operations	87,526	101,276	13,749 15.7%
Industrial & Material Operations	28,218	31,145	2,926 10.4%
Net Sales	115,745	132,421	16,676 14.4%
Operating Income	(239)	1,373	1,613 —%



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

※From the beginning of the fiscal year ended 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 & Variable Information Products Operations

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

Demand for products related to foods and online sales were solid.

Overseas : Sales in China and ASEAN were strong.

Sales in the United States grew significantly thanks largely to the effect of acquisitions.

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

## ➤ Industrial & Material Operations

Demand for window film and automobile-use adhesive products saw a recovery, both in domestic and overseas markets.

Sales of film for decoration and devices for online sales also remained strong.

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

# Overview of Electronic and Optical Products

(unit : million yen)

	FY2021 results	FY2022 results	Increase (Decrease)
			(21.9%)
			(28.9%)
			2.7%
			27.3%

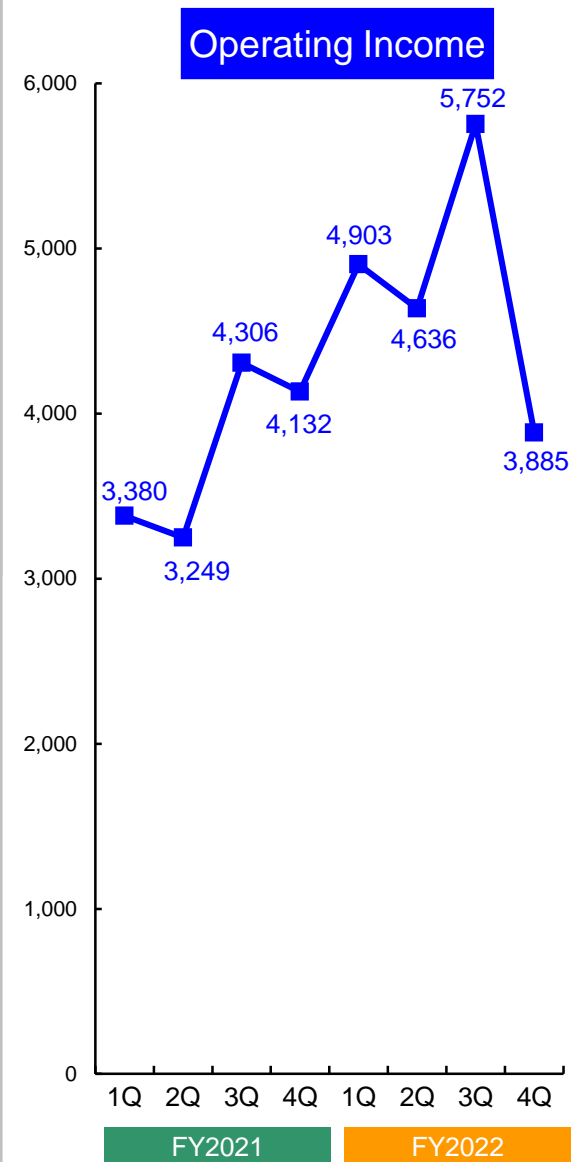
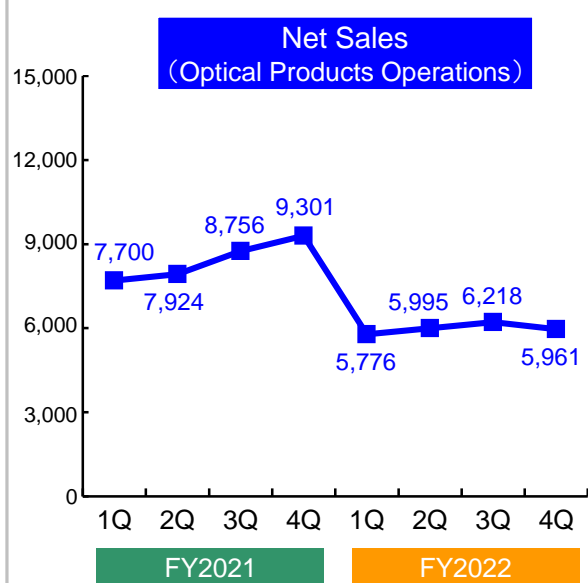
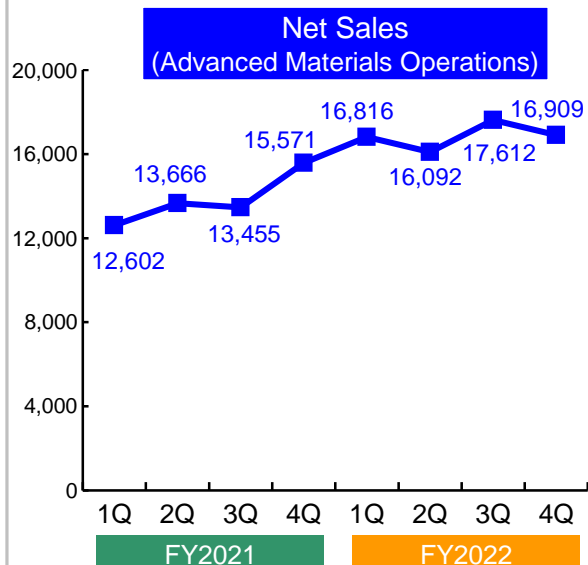
(unit : million yen)

Advanced Materials Operations 55,294 67,429 12,134 (21.9%)

Optical Products Operations 33,681 23,950 (9,731) (28.9%)

Net Sales 88,976 91,379 2,403 (2.7%)

Operating Income 15,067 19,176 4,108 (27.3%)



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

※From the beginning of the fiscal year ended 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 PCs 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 : 11.1 billion yen



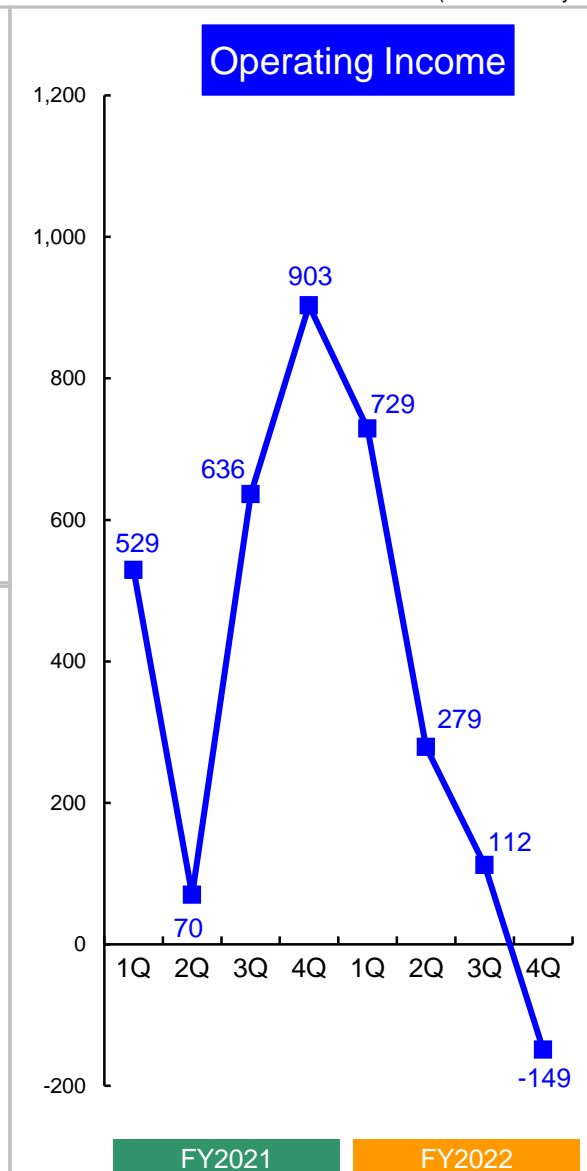
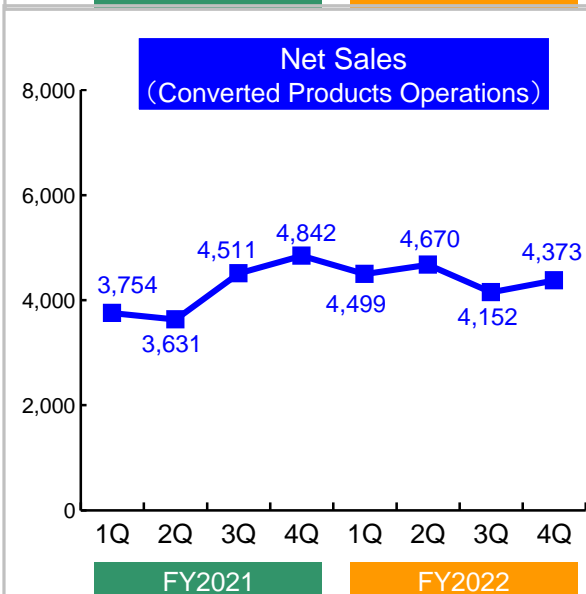
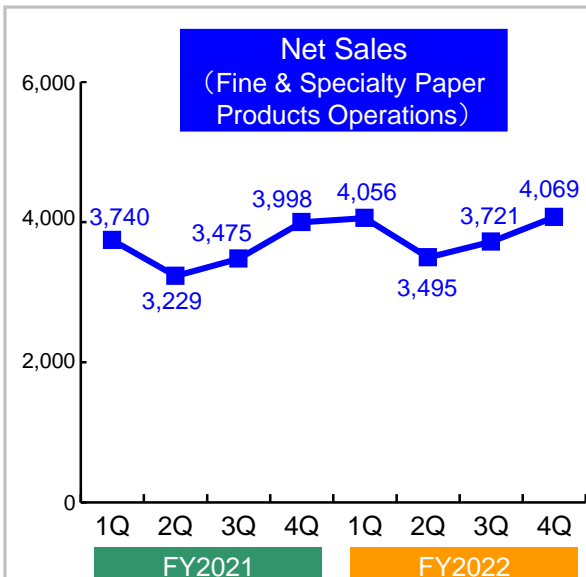
# Overview of Paper and Converted Products

(unit: million yen)

	FY2021 results	FY2022 results	Increase (Decrease)
(unit: million yen)			
Fine & Specialty Paper Products Operations	14,442	15,341	898 6.2%
Converted Products Operations	16,738	17,694	955 5.7%
Net Sales	31,181	33,035	1,854 5.9%
Operating Income	2,138	971	(1,167) (54.6%)

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

※From the beginning of the fiscal year ended 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 & Specialty Paper Products Operations

Sales of mainstay color paper for envelopes were solid.

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 :  
0.6 billion yen

## ➤ Converted Products Operations

Sales of release paper remained mostly unchanged from the previous year.

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

Demand for carbon fiber composite materials for use in sports and leisure increased, resulting in steady sales.

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

# Forecasts for Consolidated Financial Results for the FY2023

(unit: billion yen)

	FY2022 results	FY2023 forecasts	Increase (Decrease)	Change
--	----------------	------------------	---------------------	--------

(unit: billion yen)

Net Sales	256.8	285.0	28.2	11.0%
-----------	-------	-------	------	-------

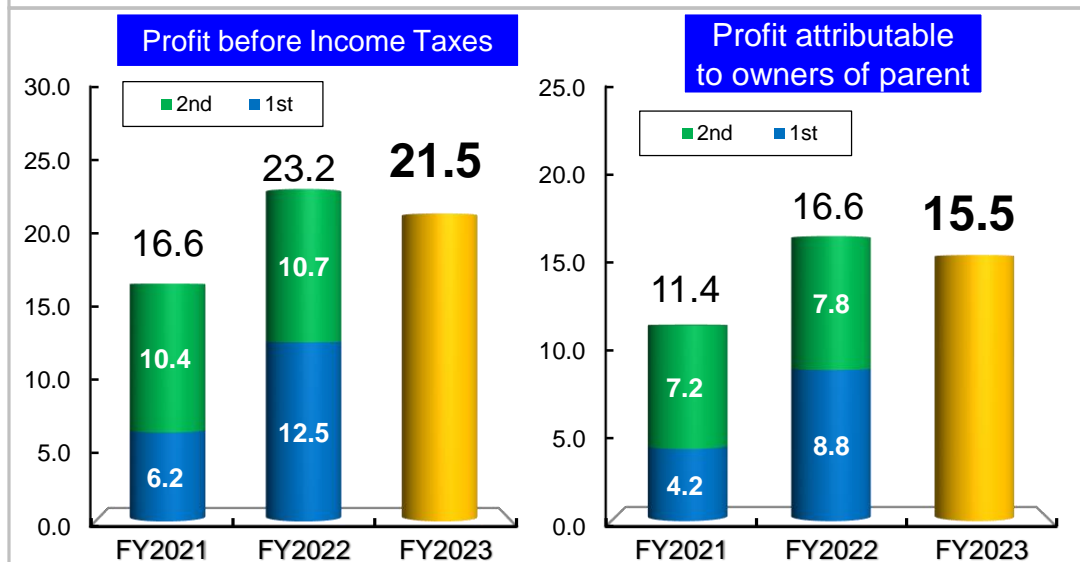
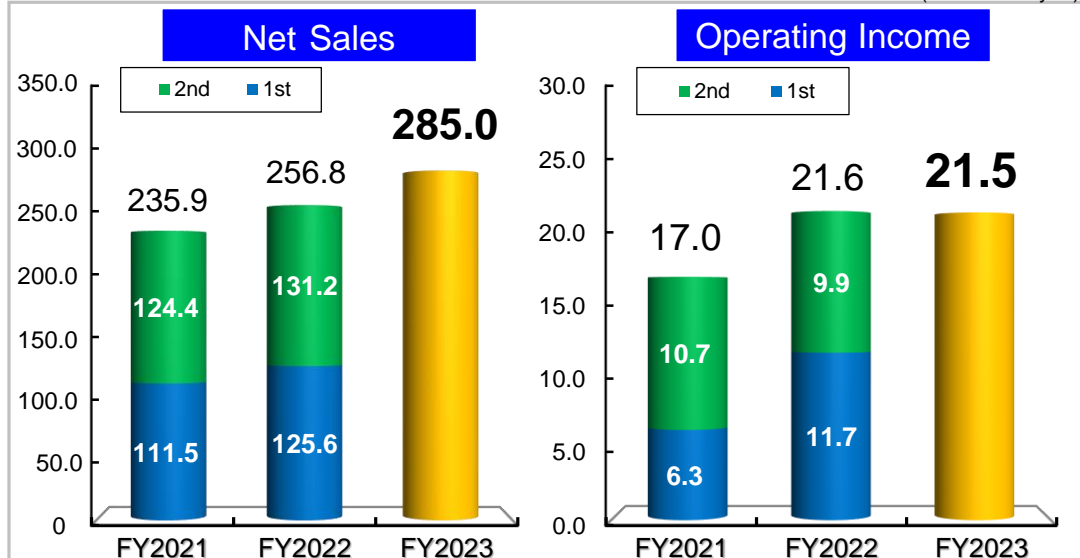
Operating Income	21.6	21.5	(0.1)	(0.4%)
------------------	------	------	-------	--------

Profit before Income Taxes	23.2	21.5	(1.7)	(7.4%)
----------------------------	------	------	-------	--------

Profit attributable to owners of parent	16.6	15.5	(1.1)	(6.9%)
---	------	------	-------	--------

**[Average exchange rate during the period]**

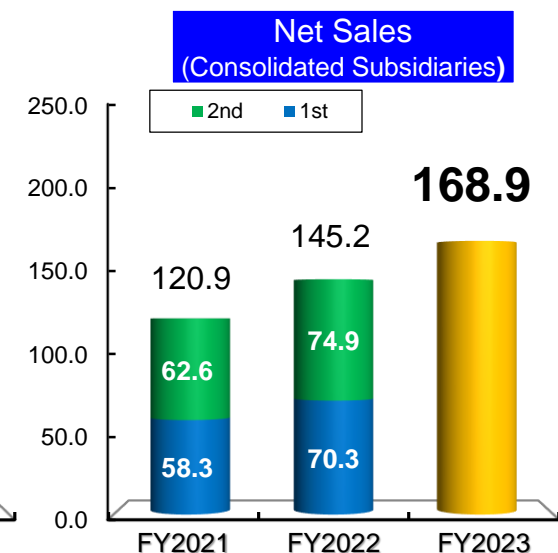
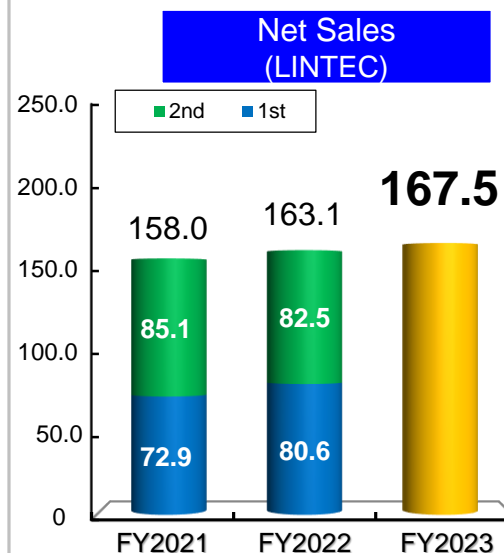
	(FY2022 results)		(FY2023 forecasts)
JPY/USD	110.37	→	115.00
JPY/EUR	130.34	→	136.30
JPY/KRW	0.0964	→	0.1012
JPY/CNY	17.12	→	18.10
JPY/TWD	3.96	→	4.15



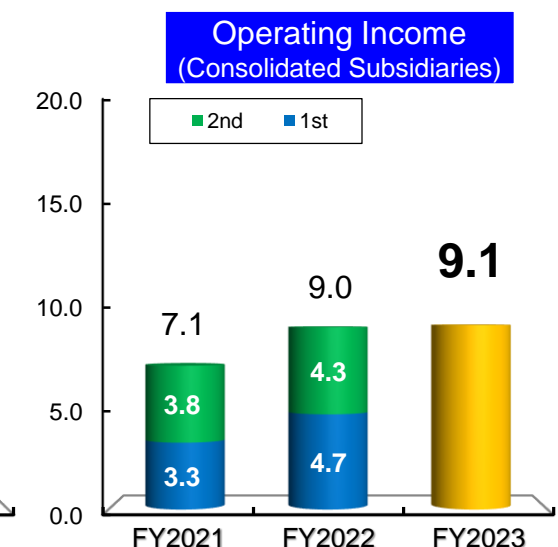
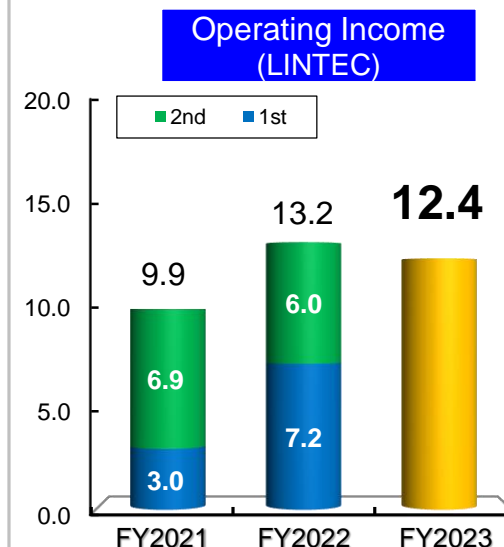
# Forecasts for Consolidated Financial Results for the FY2023

(unit: billion yen)

	FY2022 results	FY2023 forecasts	Increase (Decrease)	Change
<b>Net Sales</b>				
	(unit: billion yen)			
LINTEC (non-consolidated)	163.1	167.5	4.4	2.7%
Consolidated Subsidiaries	145.2	168.9	23.7	16.3%
Eliminations	(51.5)	(51.4)	0.1	—
<b>Total</b>	<b>256.8</b>	<b>285.0</b>	<b>28.2</b>	<b>11.0%</b>



	FY2022 results	FY2023 forecasts	Increase (Decrease)	Change
<b>Operating Income</b>				
	(unit: billion yen)			
LINTEC (non-consolidated)	13.2	12.4	(0.8)	(6.1%)
Consolidated Subsidiaries	9.0	9.1	0.1	1.1%
Eliminations	(0.6)	0.0	0.6	—
<b>Total</b>	<b>21.6</b>	<b>21.5</b>	<b>(0.1)</b>	<b>(0.4%)</b>



# Forecasts for Printing and Industrial Materials Products for the FY2023

(unit: billion yen)

	FY2022 results	FY2023 forecasts	Increase (Decrease)	Change
--	-------------------	---------------------	------------------------	--------

(unit: billion yen)

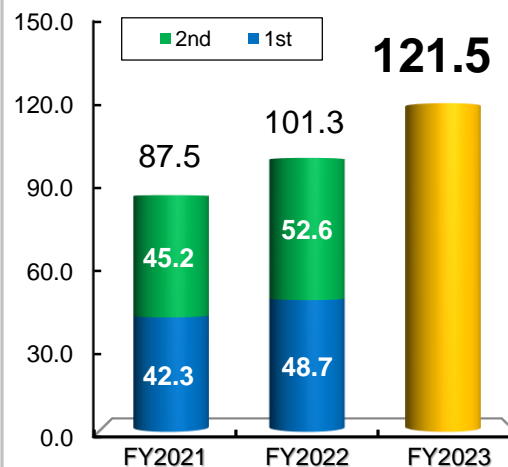
Printing & Variable Information Products Operations	101.3	121.5	20.2	20.0%
---	-------	-------	------	-------

Industrial & Material Operations	31.1	33.5	2.4	7.6%
----------------------------------	------	------	-----	------

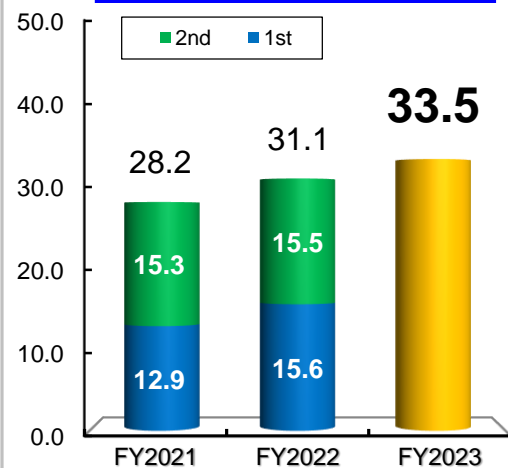
Net Sales	132.4	155.0	22.6	17.1%
-----------	-------	-------	------	-------

Operating Income	1.4	2.5	1.1	82.1%
------------------	-----	-----	-----	-------

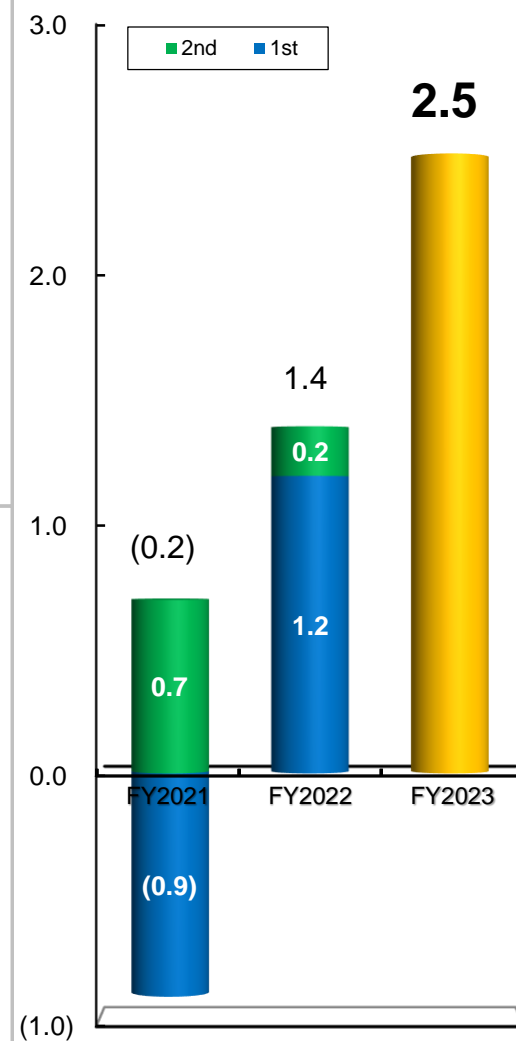
Net Sales(Printing & Variable Information Products Operations)



Net Sales (Industrial & Material Operations)



Operating Income



## ➤ **Printing & Variable Information Products Operations**

Focus on the ongoing development and sales expansion of environmentally friendly products. Aim to achieve growth in sales volume and earnings by adopting reinforced QCD initiatives both at Japan and overseas.

With the addition of Spinnaker, Mactac Group sales are expected to be worth more than 60 billion yen.

Efforts will be made to further expand market share and boost profitability in the huge U.S. market.

## ➤ **Industrial & Material Operations**

Focus on the development of new high-performance window film products and endeavor to expand sales in the U.S. and Asian markets.

Demand for automobile-use adhesive products will recover in the second half of the fiscal year.

Sales volume of film for decorative applications will increase due to the holding of various events.

# Forecasts for Electronic and Optical Products for the FY2023

(unit: billion yen)

	FY2022 results	FY2023 forecasts	Increase (Decrease)	Change
--	-------------------	---------------------	------------------------	--------

(unit: billion yen)

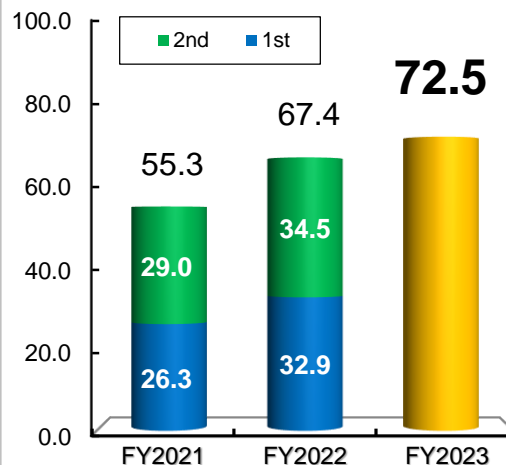
Advanced Materials Operations	67.4	72.5	5.1	7.5%
-------------------------------	------	------	-----	------

Optical Products Operations	24.0	22.0	(2.0)	(8.1%)
-----------------------------	------	------	-------	--------

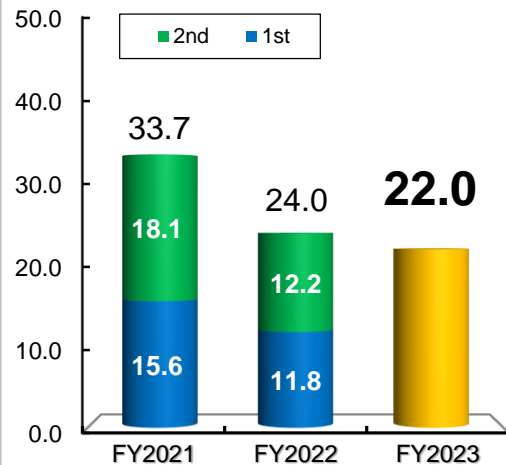
Net Sales	91.4	94.5	3.1	3.4%
-----------	------	------	-----	------

Operating Income	19.2	18.0	(1.2)	(6.1%)
------------------	------	------	-------	--------

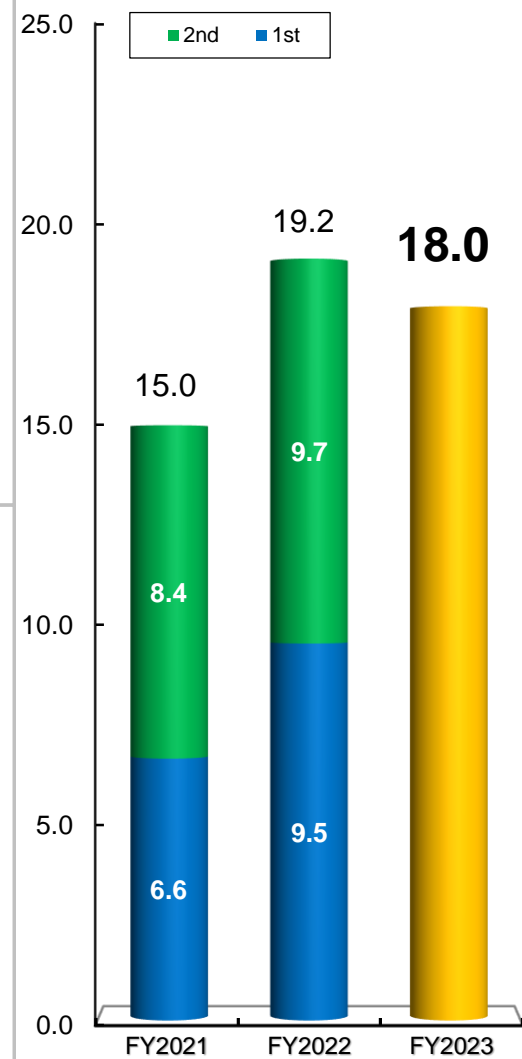
**Net Sales**  
(Advanced Materials Operations)



**Net Sales**  
(Optical Products Operations)



**Operating Income**



## ➤ Advanced Materials Operations

Given the spread of 5G, the recovery of automotive production volume in the second half of the year, advances in car electronics and other factors, demand for semiconductor and electronic component-related products is forecast to expand, and sales of semiconductor-related adhesive tape, related equipment and multilayer ceramic capacitor-related tape will continue to be strong.

## ➤ Optical Products Operations

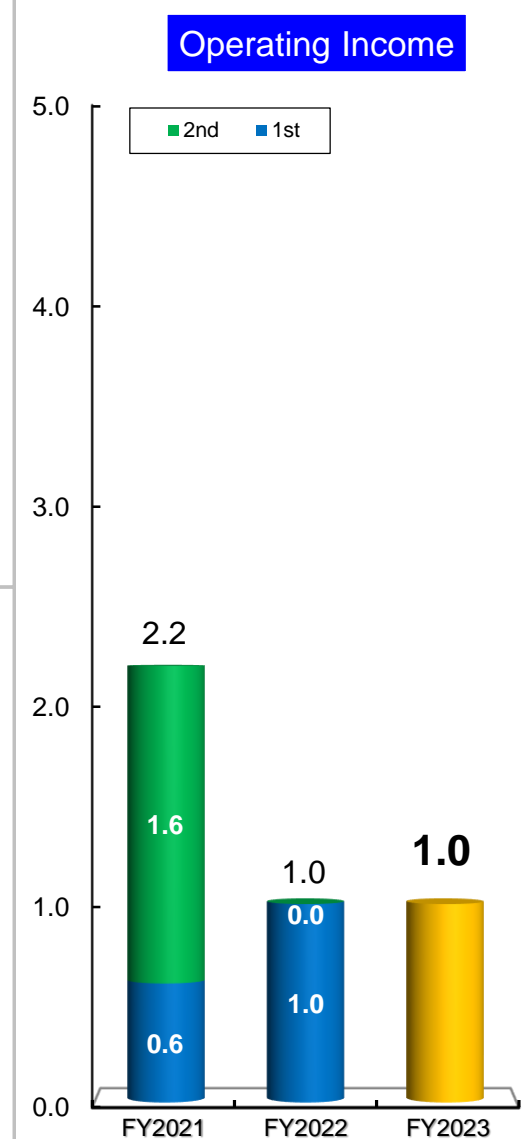
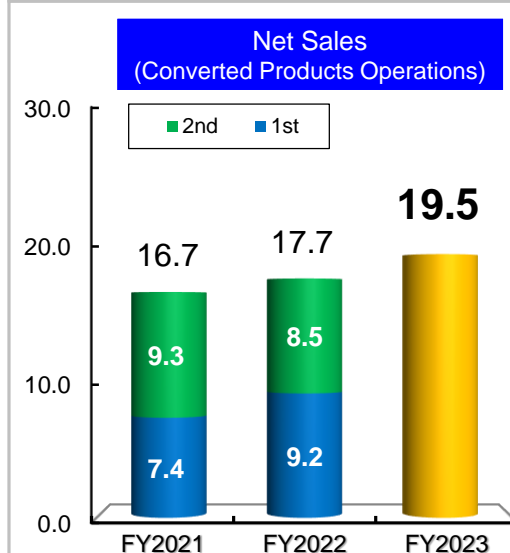
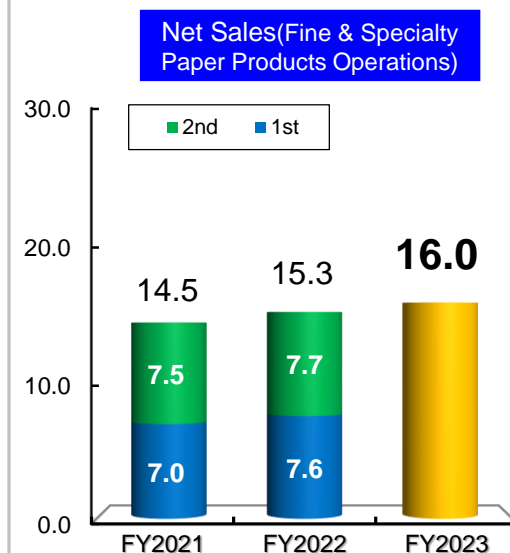
In the area of optical display-related adhesive products, despite firm demand for high-end models of large-screen TVs, demand for general-purpose models will decrease.



# Forecasts for Paper and Converted Products for the FY2023

(unit: billion yen)

	FY2022 results	FY2023 forecasts	Increase (Decrease)	Change
				(unit: billion yen)
Fine & Specialty Paper Products Operations	15.3	16.0	0.7	4.3%
Converted Products Operations	17.7	19.5	1.8	10.2%
Net Sales	33.0	35.5	2.5	7.5%
Operating Income	1.0	1.0	0.0	3.0%



## ➤ Fine & Specialty Paper Products Operations

Sales of color paper for envelopes will remain at the level of the year-ago period.

Demand for industrial-use specialty paper, oil- and water-resistant paper and construction material paper is expected to increase, leading to steady performance.

## ➤ Converted Products Operations

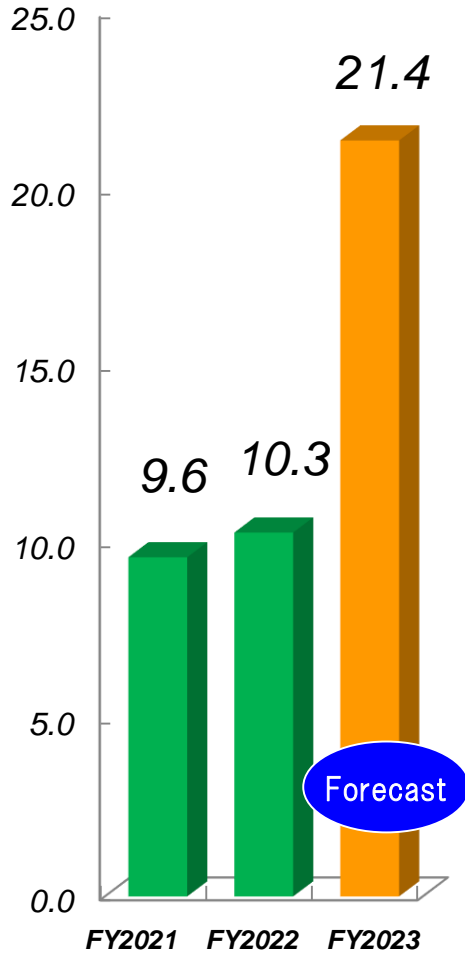
Orders for release paper will recover.

For casting paper for carbon fiber composite materials, demand will expand for sports and leisure applications.

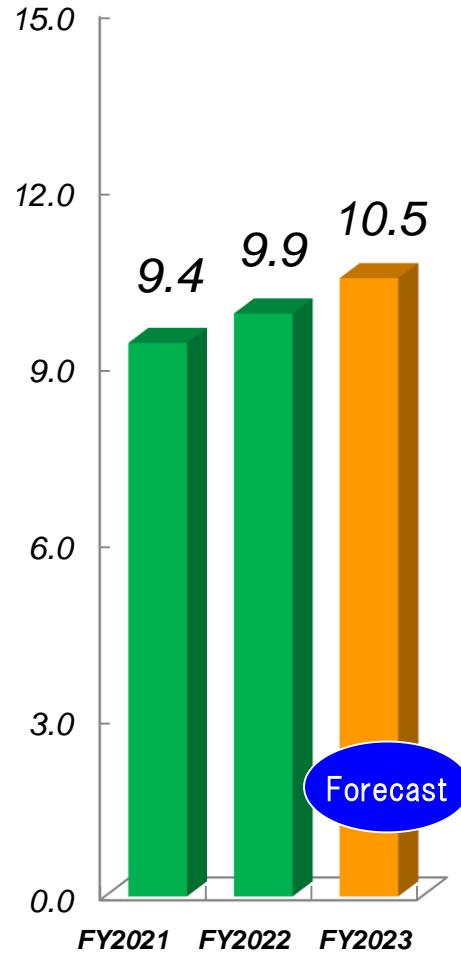
# Forecasts for Capital Expenditure / Depreciation & Amortization / R&D Expenses

(unit: billion yen)

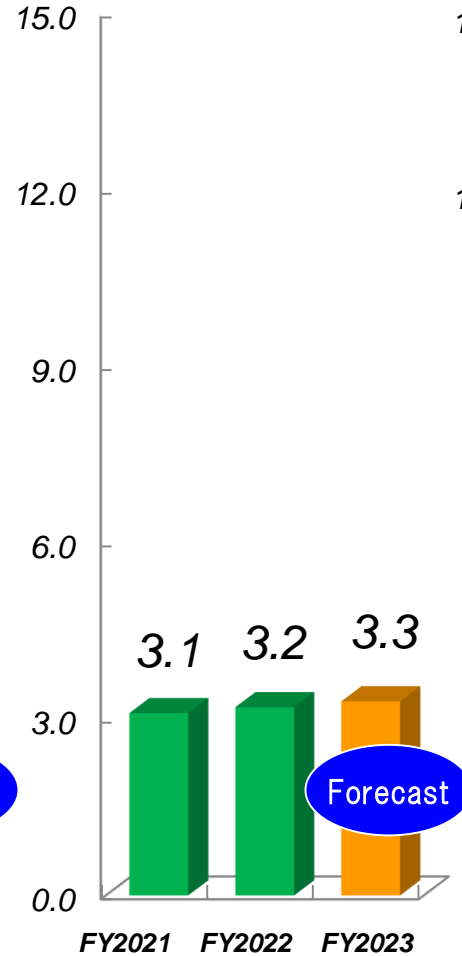
### Capital Expenditure



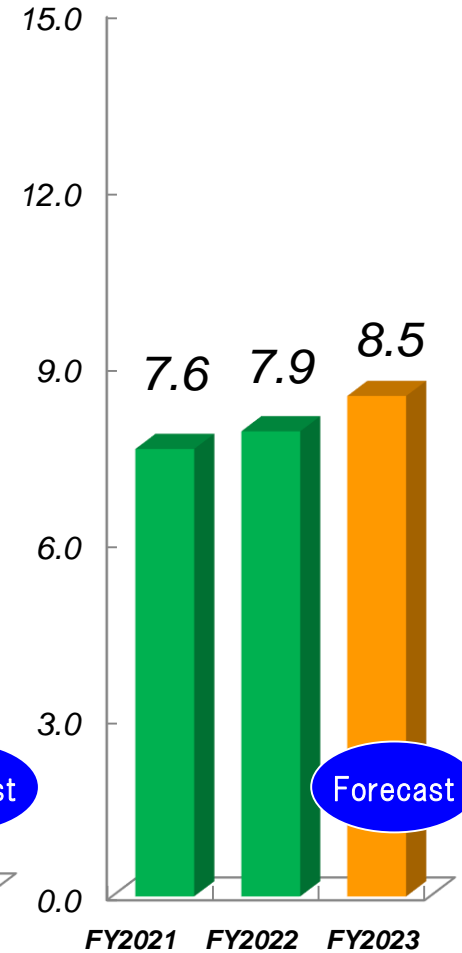
### Depreciation



### Amortization of goodwill



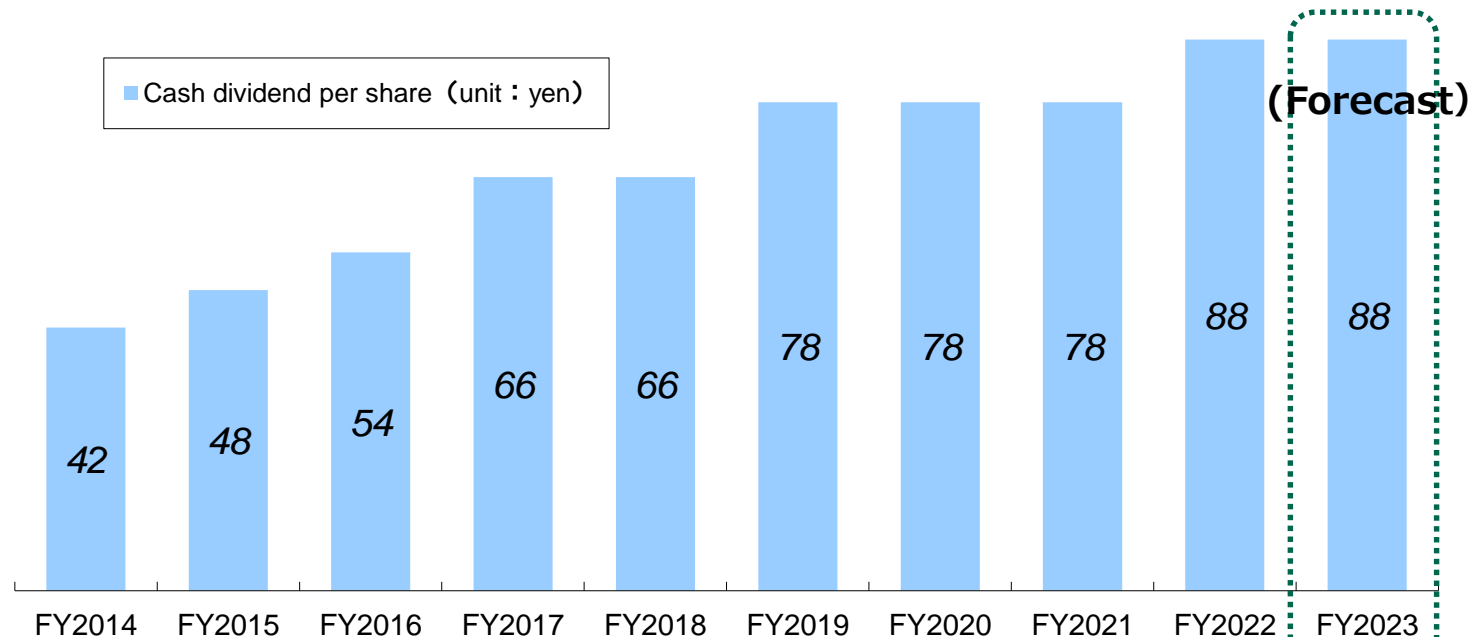
### R&D Expenses



# 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.



Profit attributable to owners of parent (billion yen)	8.5	11.7	10.9	11.5	11.3	12.9	9.6	11.4	16.6	15.5
Net income per share (yen)	114.22	161.63	151.07	158.69	156.02	179.24	133.20	157.81	232.12	226.36
Consolidated payout ratio (%)	36.8	29.7	35.7	41.6	42.3	43.5	58.6	49.4	37.9	38.9

## 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.