LSV 2030
LINTEC SUSTAINABILITY VISION
Stage 2

Presentation for FY2025 Results and FY2026 Forecasts

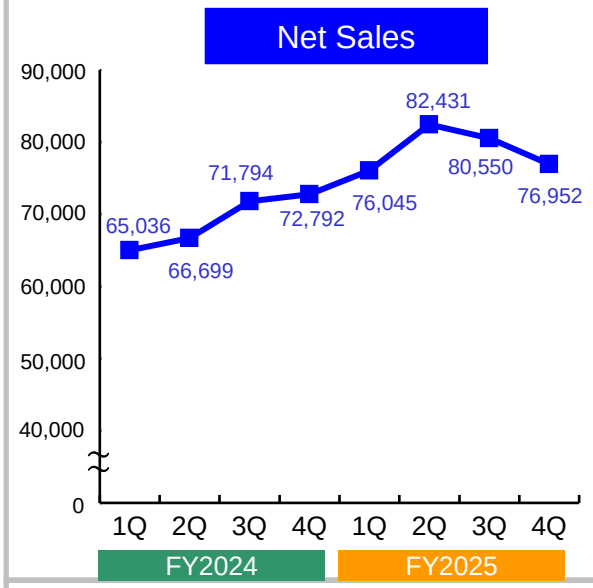
May 15, 2025

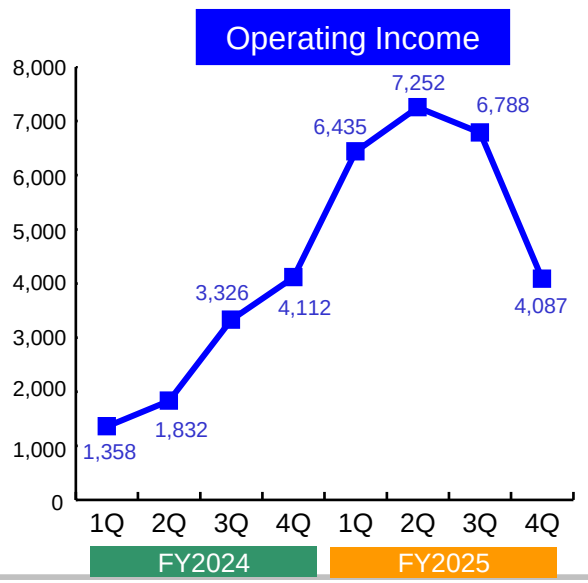
LINTEC Corporation

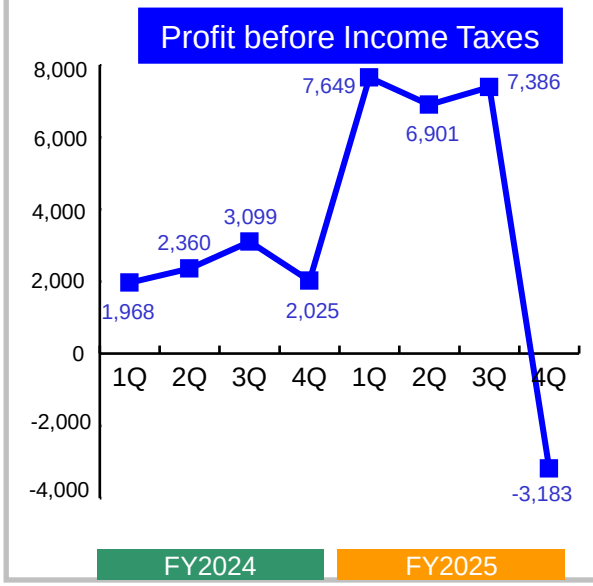
Consolidated Financial Results for the Fiscal Year Ended March 2025

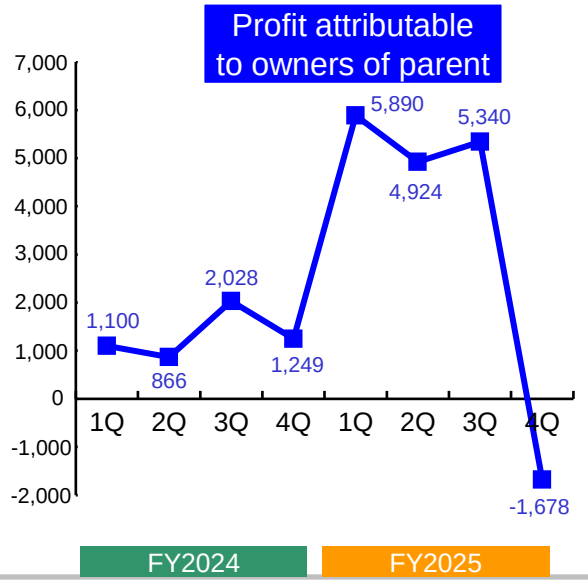
(unit：million yen)

	FY2024 results	FY2025 results	Increase (Decrease)
Net Sales	276,321	315,978	39,657 14.4%
Operating Income	10,628	24,562	13,933 131.1%
Profit before Income Taxes	9,452	18,753	9,300 98.4%
Profit attributable to owners of parent	5,243	14,476	9,232 176.1%







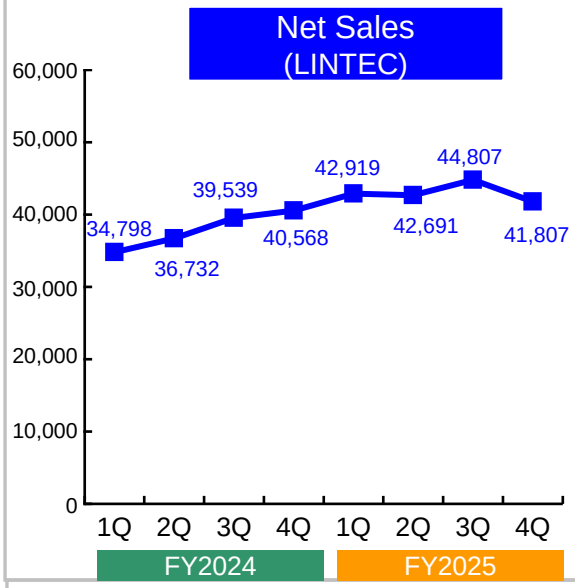


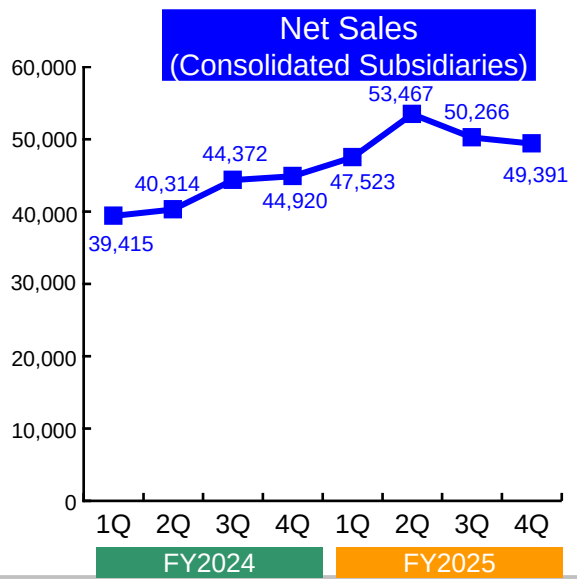
Consolidated Financial Results for the Fiscal Year Ended March 2025

(unit: million yen)

Net Sales

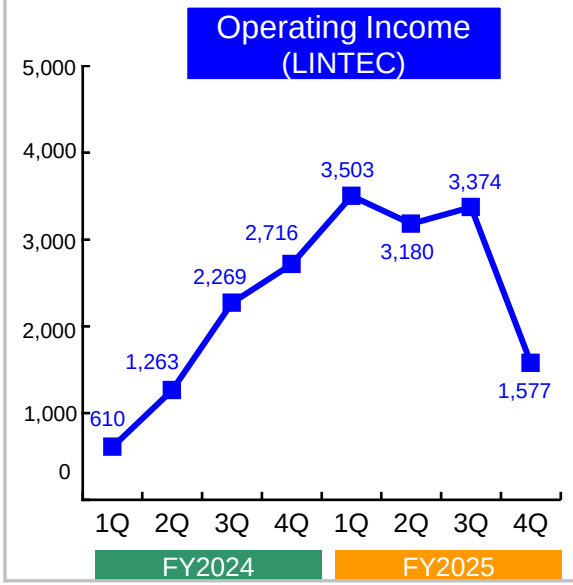
	FY2024 results	FY2025 results	Increase (Decrease)
LINTEC (non-consolidated)	151,637	172,224	20,587 13.6%
Consolidated Subsidiaries	169,021	200,647	31,626 18.7%
Eliminations	(44,337)	(56,893)	(12,556)
Total	276,321	315,978	39,657 14.4%

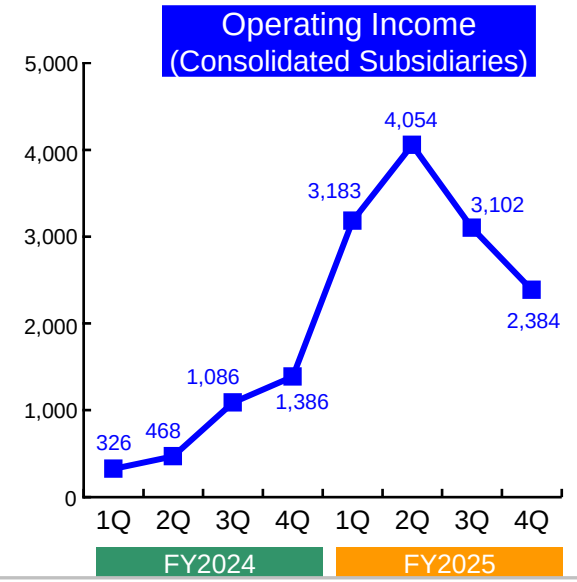




Operating Income

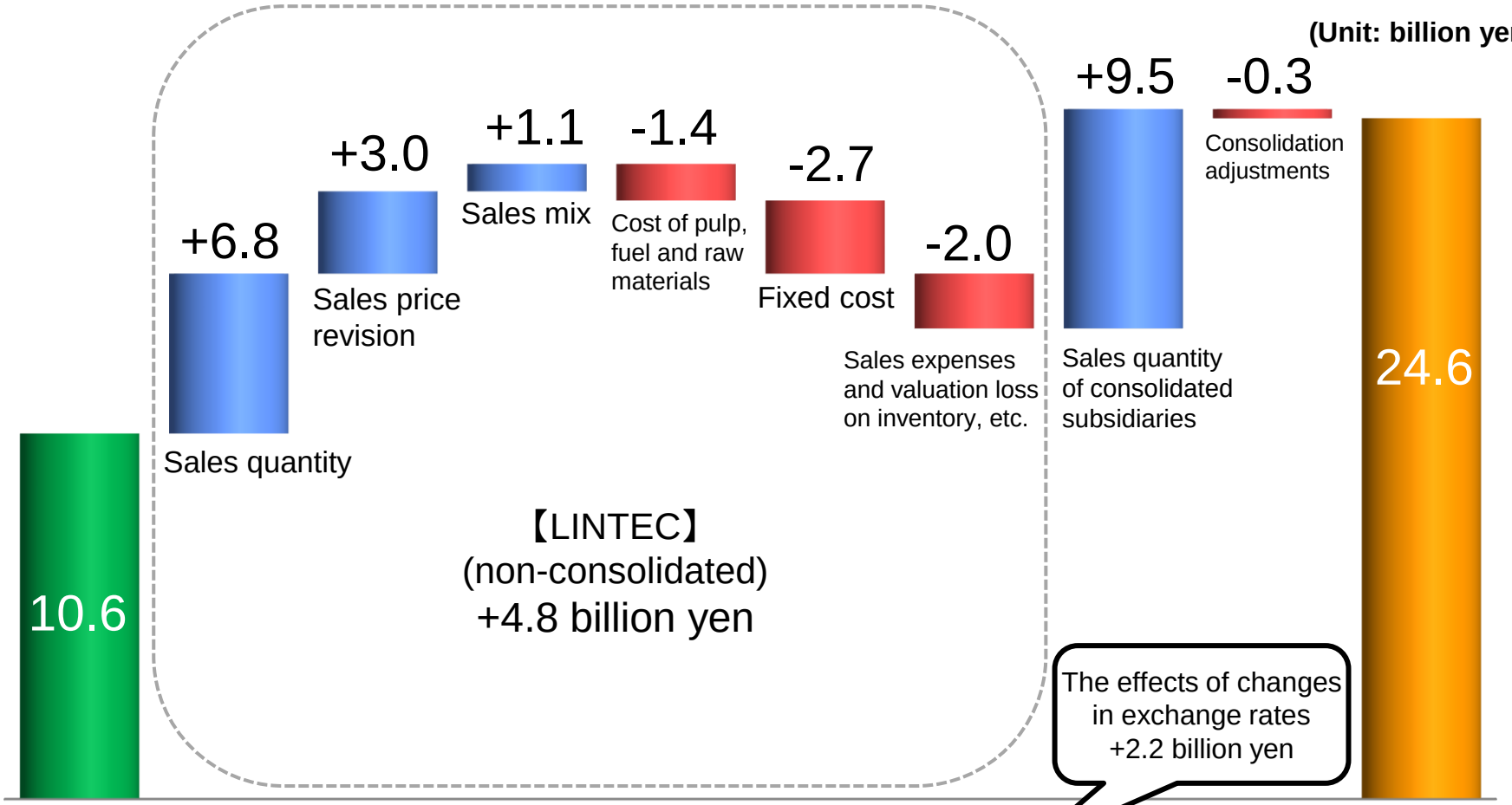
	FY2024 results	FY2025 results	Increase (Decrease)
LINTEC (non-consolidated)	6,858	11,634	4,776 69.6%
Consolidated Subsidiaries	3,266	12,723	9,457 289.6%
Consolidation adjustments	504	205	(299)
Total	10,628	24,562	13,933 131.1%





Factors for Increases / Decreases of Operating Income

(Unit: billion yen)



The effects of changes in exchange rates
+2.2 billion yen

Result of FY ended March 2024

Result of FY ended March 2025

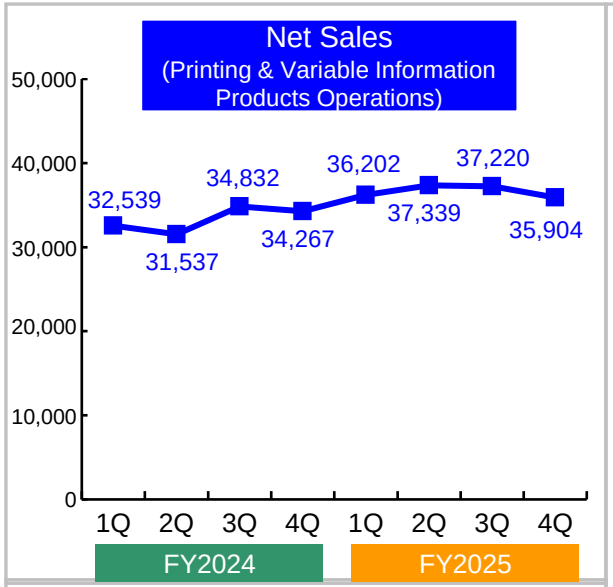
【Exchange rates】

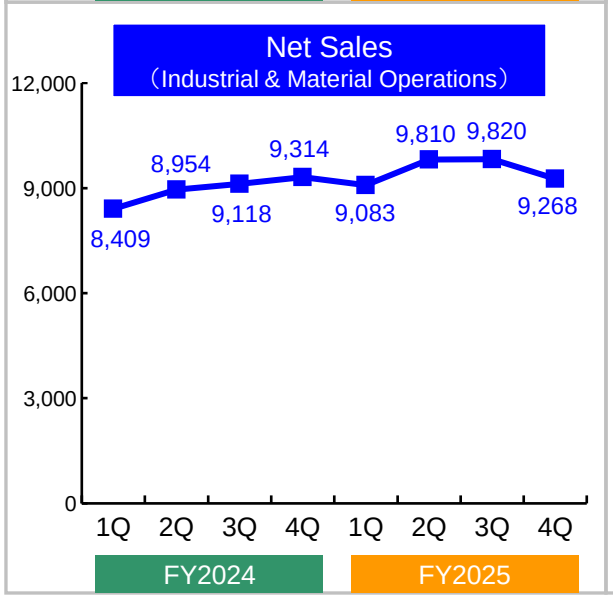
	(FY2024 results)		(FY2025 results)
JPY／USD	141.20	→	152.24
JPY／EUR	153.17	→	164.36
JPY／KRW	0.1081	→	0.1114
JPY／CNY	19.87	→	21.12
JPY／TWD	4.54	→	4.74

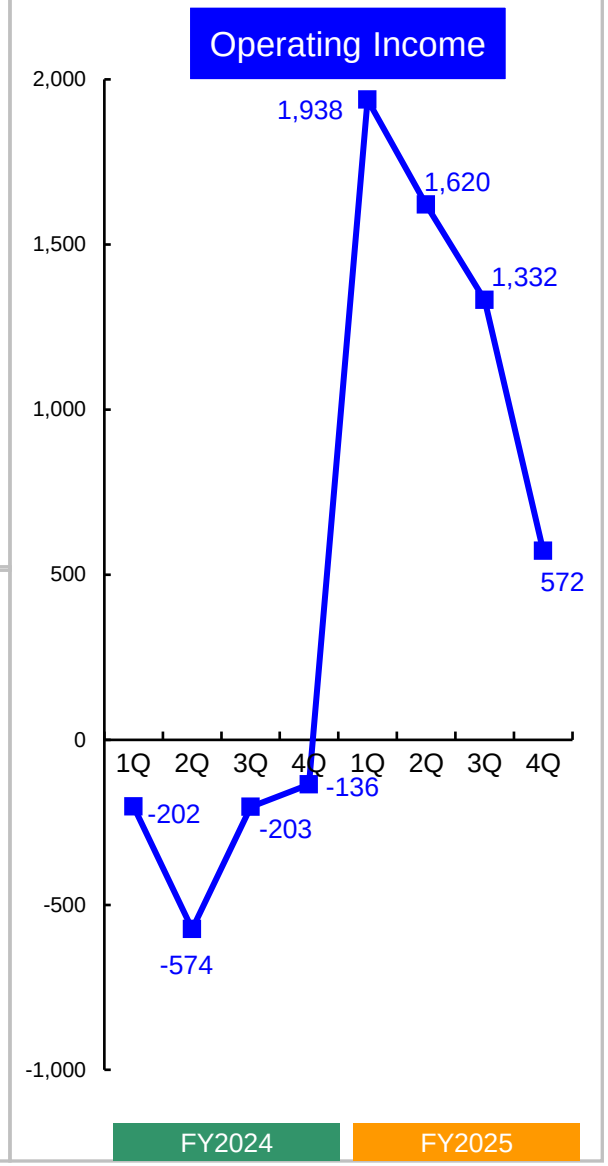
Overview of Printing and Industrial Materials Products

(unit：million yen)

	FY2024 results	FY2025 results	Increase (Decrease)
Printing & Variable Information Products Operations	133,175	146,665	13,489 10.1%
Industrial & Material Operations	35,795	37,981	2,186 6.1%
Net Sales	168,970	184,647	15,676 9.3%
Operating Income	(1,115)	5,462	6,577 —%







Overview of Printing and Industrial Materials Products

➢ Printing and Variable Information Products Operations

Japan : As for adhesive products for seals and labels, demand, especially that related to food products, declined due to the impact of rising prices.
In addition, sales of products for eye-catching labels and beverage campaigns, etc. were sluggish overall.

Overseas : Sales volume at MACTAC AMERICAS, LLC significantly increased by 11.6% due to the effects of acquisition of sales subsidiary in Canada.
Demand was solid in China and in the ASEAN region.

➢ Industrial and Material Operations

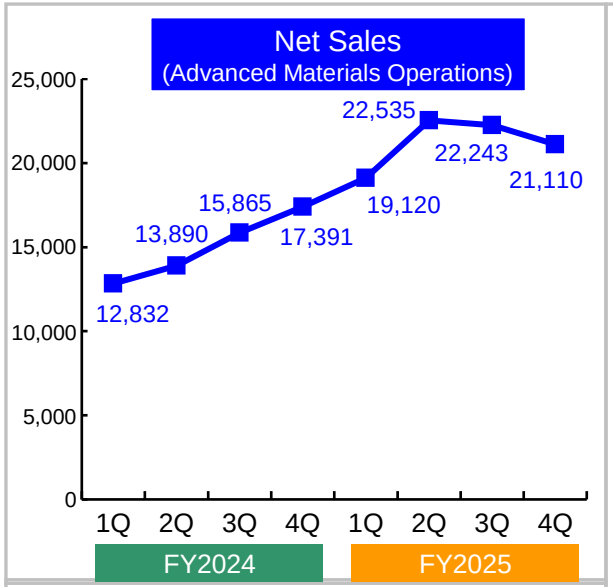
Japan : Sales of automobile-use adhesive products and window films proved sluggish due to decline in automobile production.

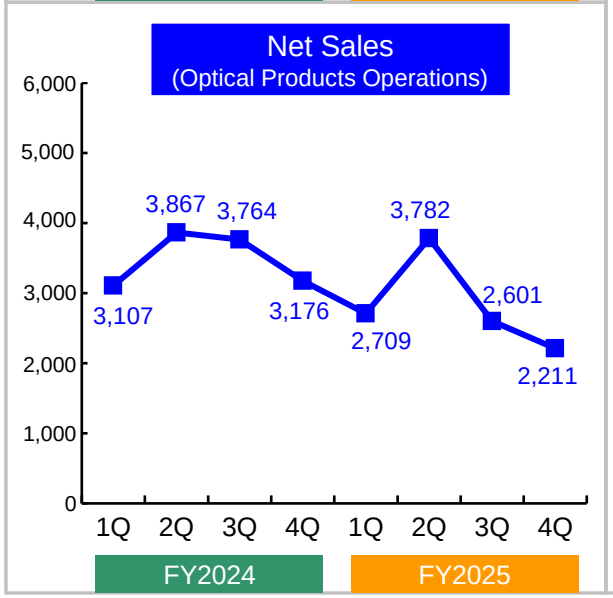
Overseas : Sales increased for security window film at MADICO, INC..
Sputtering film sales increased at VDI, LLC.
Sales of automobile-use adhesive products increased in India.

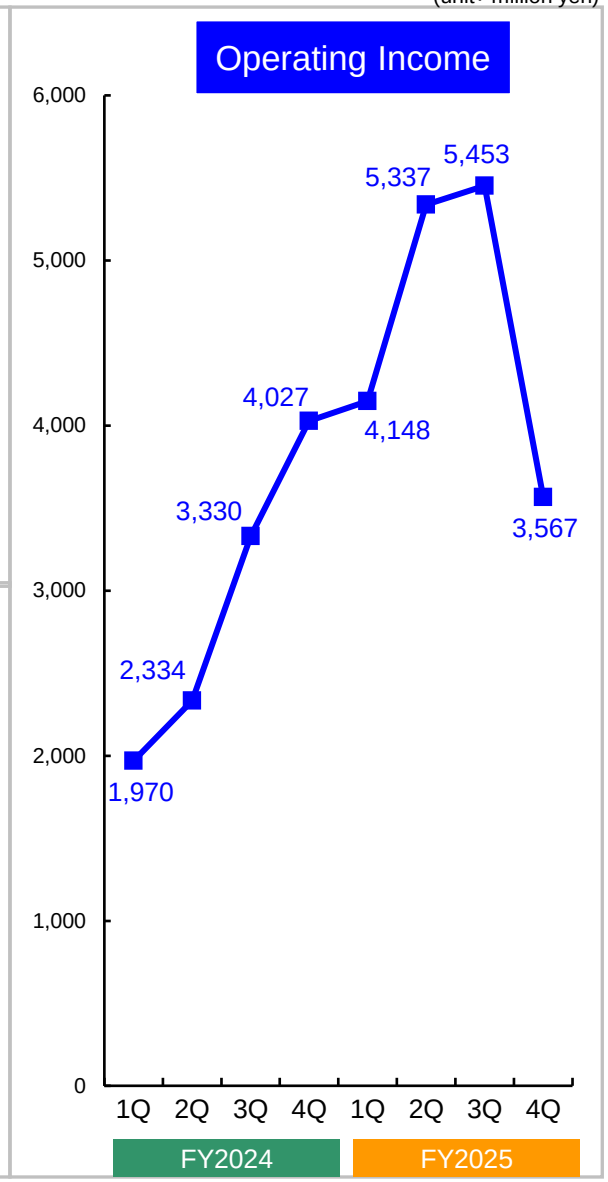
Overview of Electronic and Optical Products

(unit：million yen)

	FY2024 results	FY2025 results	Increase (Decrease)
Advanced Materials Operations	59,978	85,008	25,030 41.7%
Optical Products Operations	13,914	11,303	(2,611) (18.8%)
Net Sales	73,892	96,312	22,419 30.3%
Operating Income	11,661	18,505	6,844 58.7%







Overview of Electronic and Optical Products

➢ Advanced Materials Operations

Semiconductor-related adhesive tapes :
Performed well due to reasons such as increased demand related to generative AI.
Semiconductor-related equipment :
Sales for HBM manufacturing experienced significant growth.
Multilayer ceramic capacitor-related tapes :
Higher sales due to increased demand related to smartphones and data centers, etc..

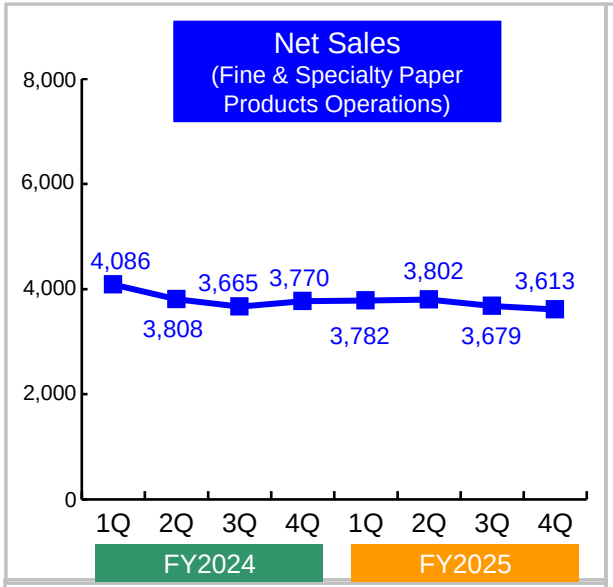
➢ Optical Products Operations

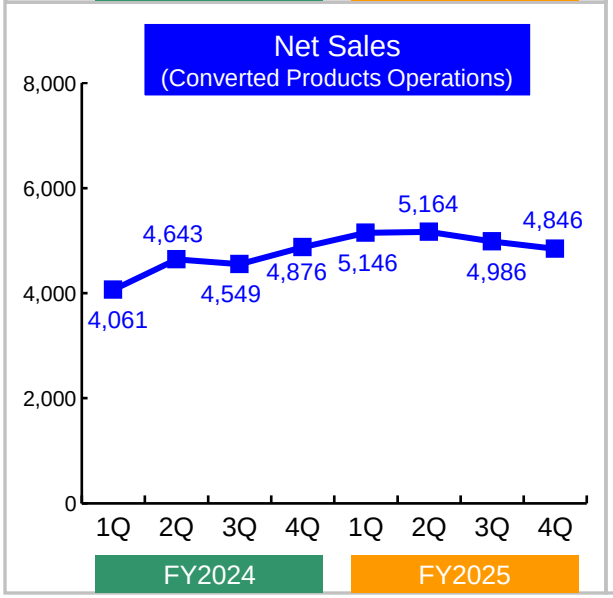
Although sales of adhesive tapes for OLED smartphones were solid, sales declined significantly due to the closure of subsidiaries in South Korea and Taiwan.

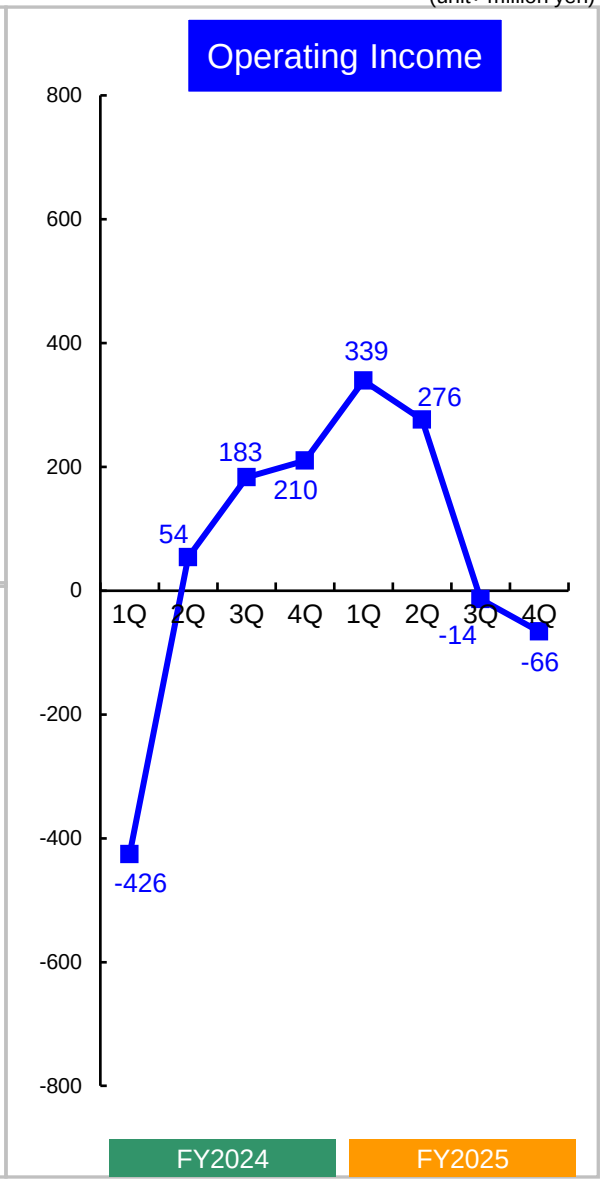
Overview of Paper and Converted Products

(unit：million yen)

	FY2024 results	FY2025 results	Increase (Decrease)
Fine & Specialty Paper Products Operations	15,329	14,876	(452) (3.0%)
Converted Products Operations	18,129	20,142	2,013 11.1%
Net Sales	33,458	35,019	1,561 4.7%
Operating Income	21	535	514 2,443.1%







Overview of Paper and Converted Products

➢ Fine & Specialty Paper Products Operations

Sales of dust-free papers and oil- and water-resistant papers were solid.
Sales of core products like color papers for envelopes, colored construction papers and construction material papers were sluggish due to lower demand.

➢ Converted Products Operations

Sales of release papers for electronic materials and release films for optical-related products were strong due to increased demand for smartphones and similar applications.
Sales of casting papers for synthetic leather and casting papers for carbon fiber composite materials for leisure also experienced growth.

Forecasts for Consolidated Financial Results for the FY2026

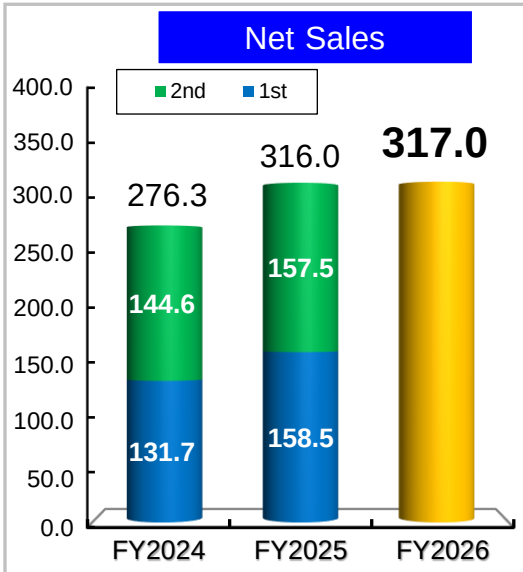
Forecasts for Consolidated Financial Results for the FY2026

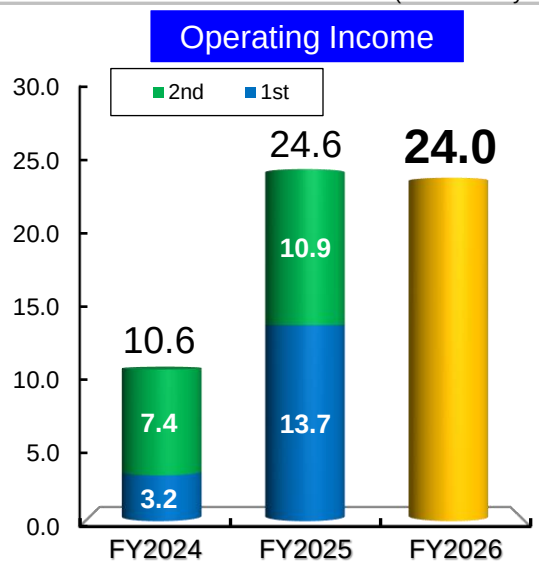
(unit：billion yen)

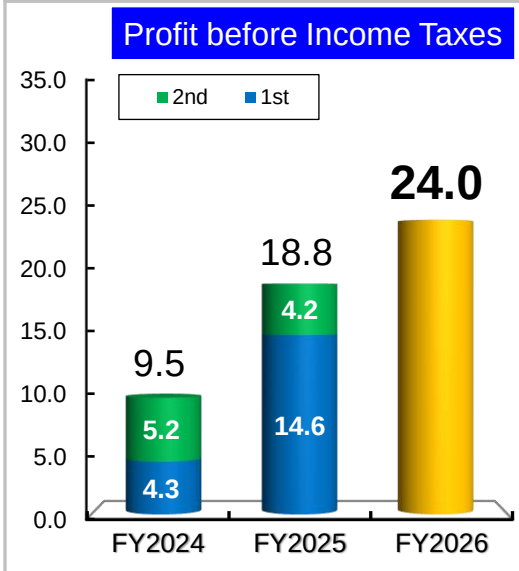
	FY2025 results	FY2026 forecasts	Increase (Decrease)	Change
Net Sales	316.0	317.0	1.0	0.3%
Operating Income	24.6	24.0	(0.6)	(2.3%)
Profit before Income Taxes	18.8	24.0	5.2	28.0%
Profit attributable to owners of parent	14.5	18.0	3.5	24.3%

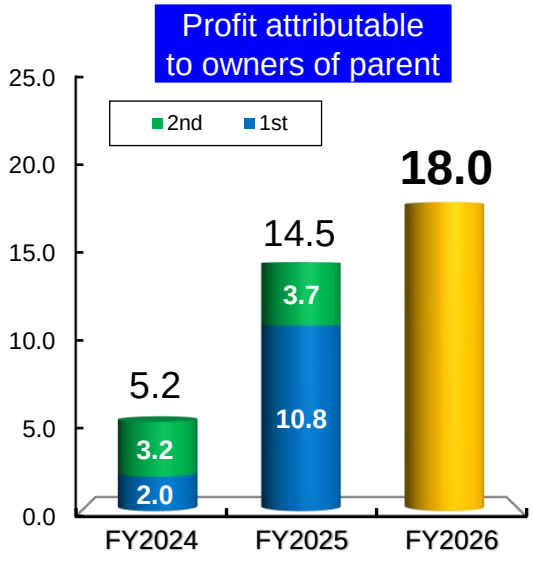
【Average exchange rate during the period】

	(FY2025 results)		(FY2026 forecasts)
JPY／USD	152.24	→	145.00
JPY／EUR	164.36	→	161.57
JPY／KRW	0.1114	→	0.1088
JPY／CNY	21.12	→	20.71
JPY／TWD	4.74	→	4.66









Forecasts for Consolidated Financial Results for the FY2026

(unit：billion yen)

Net Sales

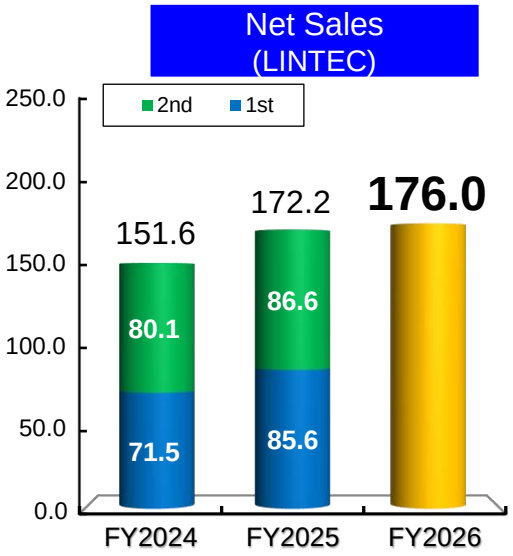
(unit：billion yen)

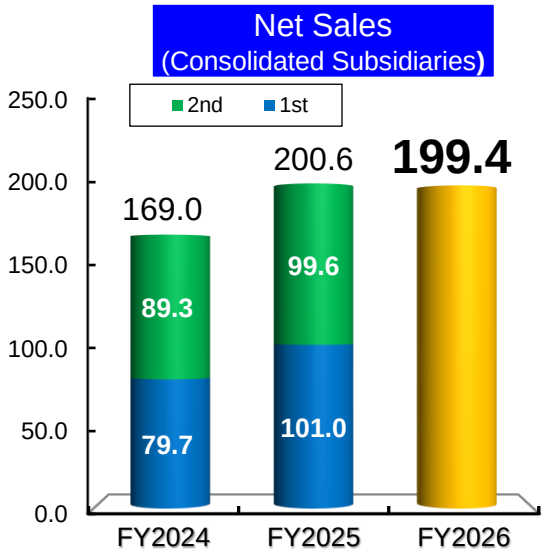
	FY2025 results	FY2026 forecasts	Increase (Decrease)	Change
LINTEC (non-consolidated)	172.2	176.0	3.8	2.2%
Consolidated Subsidiaries	200.6	199.4	(1.2)	(0.6%)
Eliminations	(56.8)	(58.4)	(1.6)	—
Total	316.0	317.0	1.0	0.3%

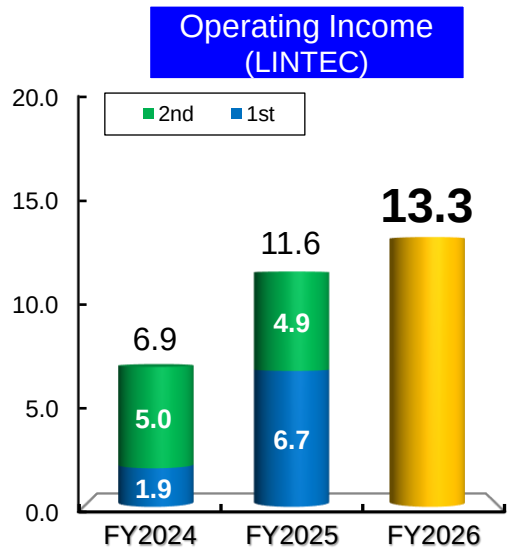
Operating Income

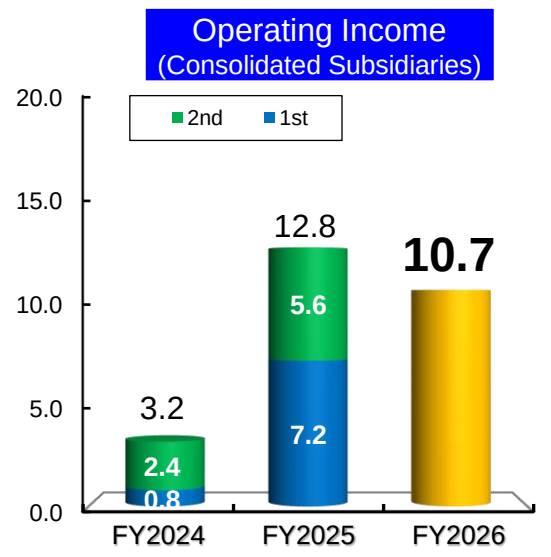
(unit：billion yen)

	FY2025 results	FY2026 forecasts	Increase (Decrease)	Change
LINTEC (non-consolidated)	11.6	13.3	1.7	14.7%
Consolidated Subsidiaries	12.8	10.7	(2.1)	(16.4%)
Consolidation adjustments	0.2	0.0	(0.2)	—
Total	24.6	24.0	(0.6)	(2.3%)



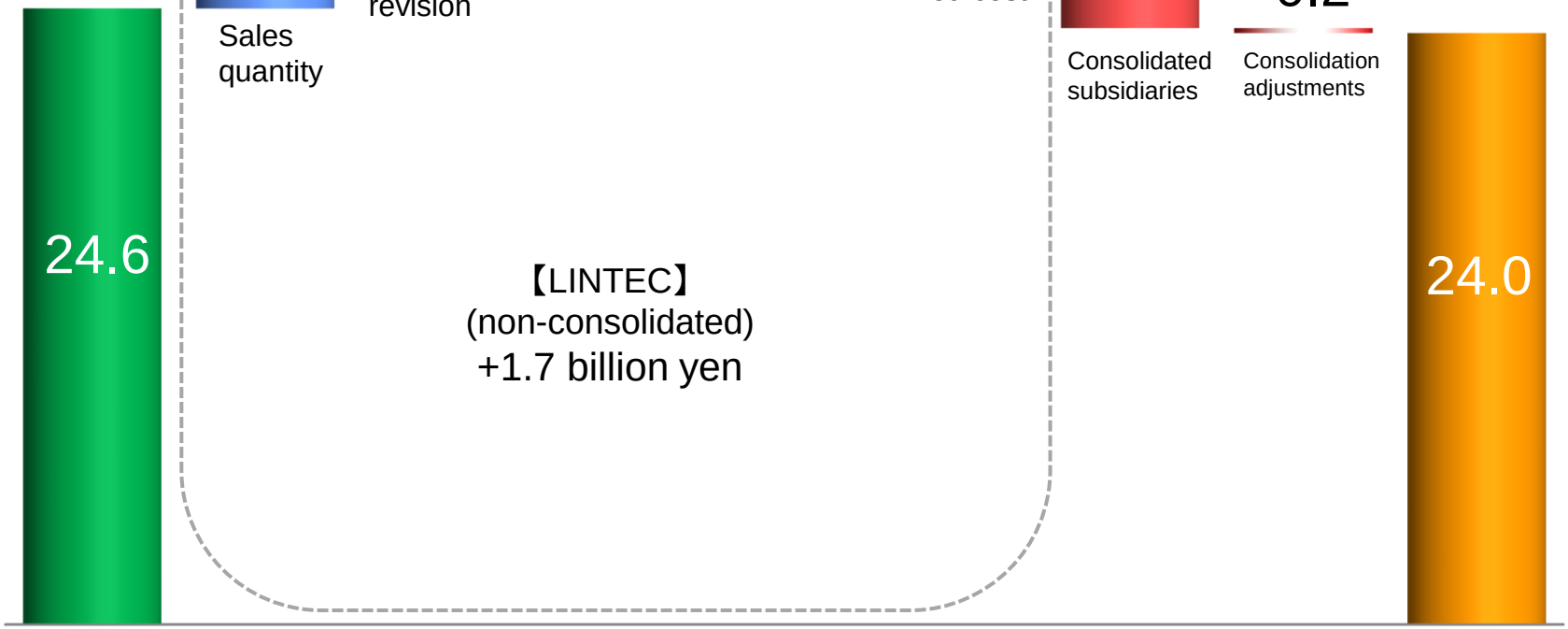






Factors for Increases / Decreases of Operating Income

(Unit: billion yen)



Result of FY ended March 2025

Forecast of FY ending March 2026

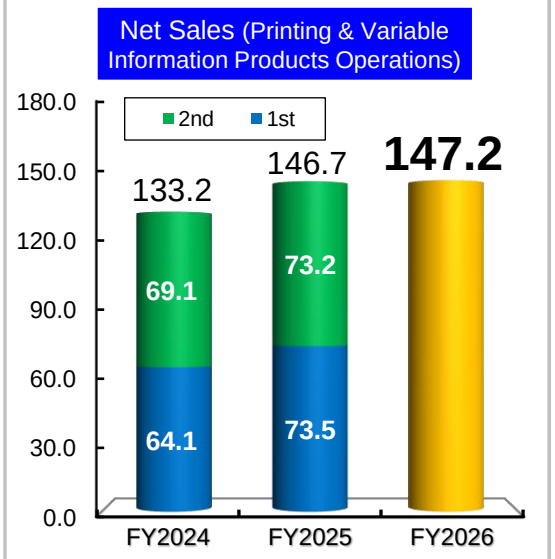
【Exchange rates】

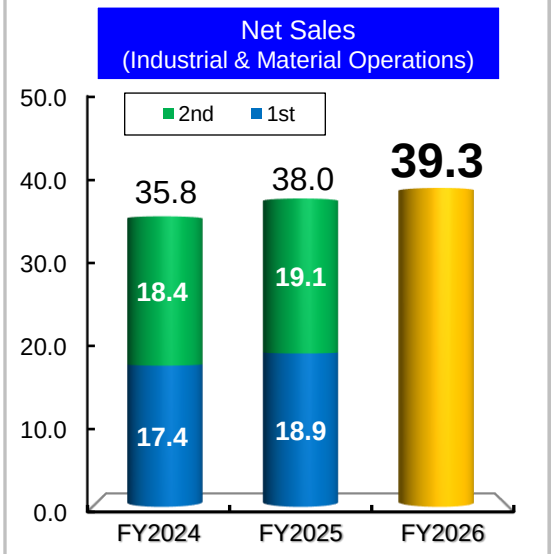
	(FY2025 results)		(FY2026 estimated)
JPY／USD	152.24	→	145.00
JPY／EUR	164.36	→	161.57
JPY／KRW	0.1114	→	0.1088
JPY／CNY	21.12	→	20.71
JPY／TWD	4.74	→	4.66

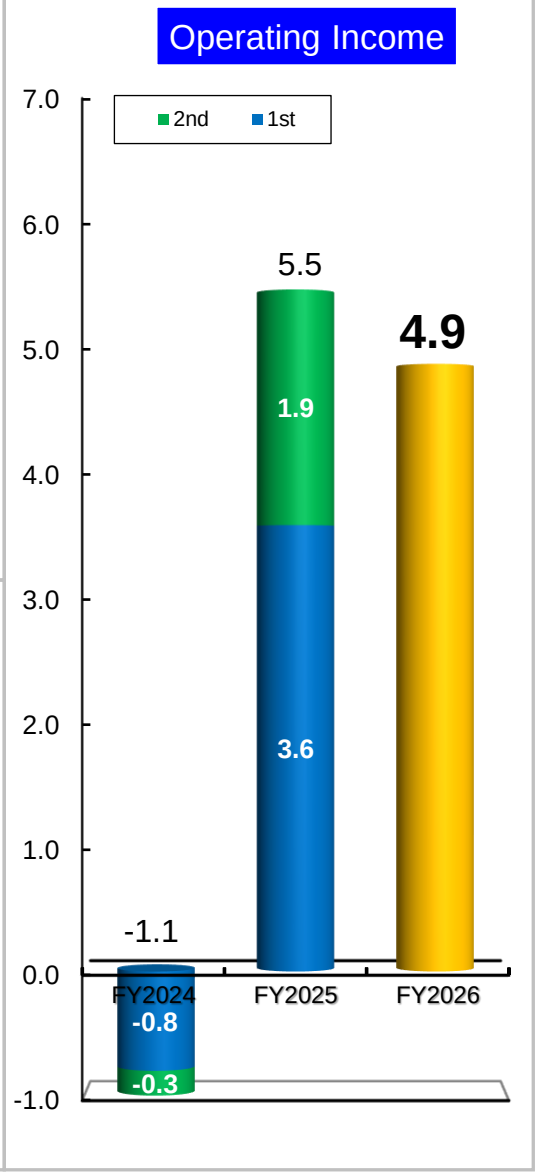
Forecasts for Printing and Industrial Materials Products for the FY2026

(unit: billion yen)

	FY2025 results	FY2026 forecasts	Increase (Decrease)	Change
Printing & Variable Information Products Operations	146.7	147.2	0.5	0.4%
Industrial & Material Operations	38.0	39.3	1.3	3.5%
Net Sales	184.7	186.5	1.8	1.0%
Operating Income	5.5	4.9	(0.6)	(10.3%)







Forecasts for Printing and Industrial Materials Products for the FY2026

➢ Printing & Variable Information Products Operations

Japan : Expanding sales of our unique environmentally friendly products, including for eye-catching labels of cosmetics and toiletries products.
Demand of campaign labels will recover.
Overseas : Sales volume will increase in the United States and the ASEAN region.

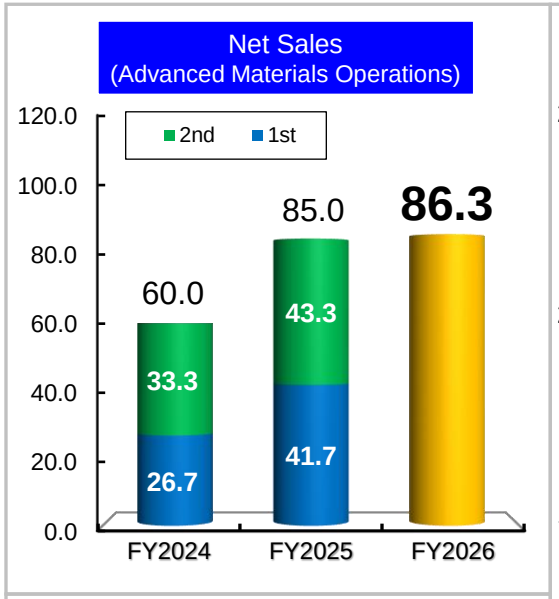
➢ Industrial & Material Operations

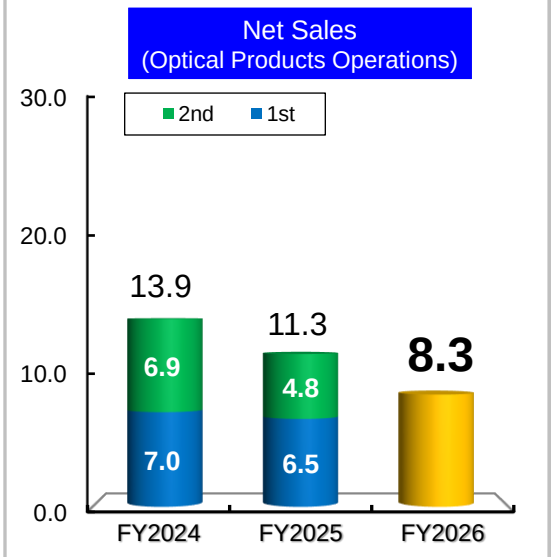
Japan : Expanding sales of highly transparent and heat-resistant window films for automotive that our company launched last year.
Sales of window films for building that made from 100% recycled PET resin will be promoted as well.
Overseas : Sales volume of security window film at MADICO, INC. and sputtering film at VDI, LLC will increase.
Sales volume of automobile-use adhesive products in India and the ASEAN region is expected to increase.

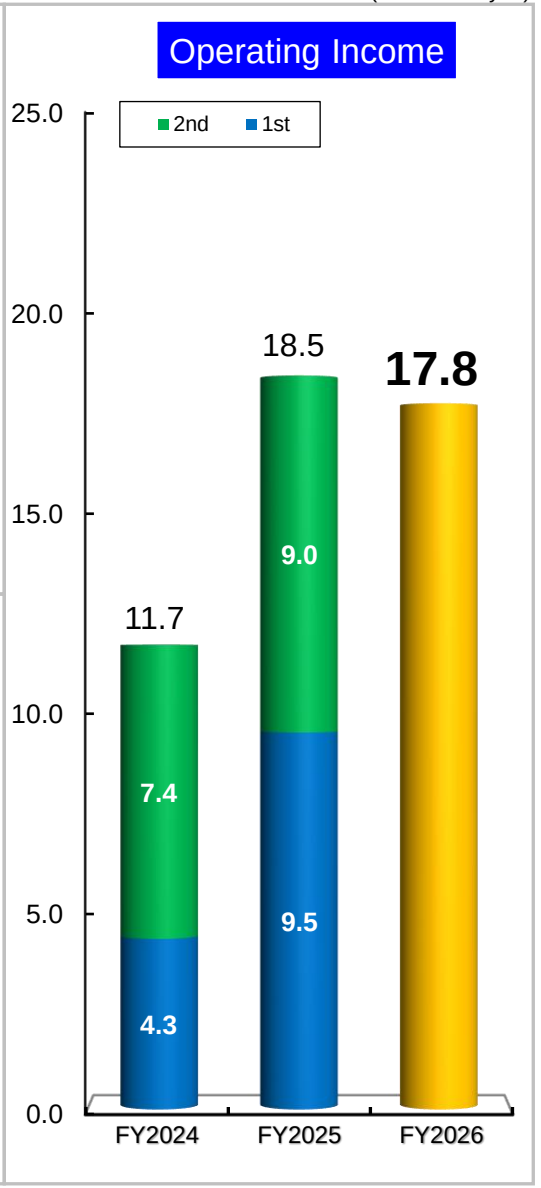
Forecasts for Electronic and Optical Products for the FY2026

(unit: billion yen)

	FY2025 results	FY2026 forecasts	Increase (Decrease)	Change
Advanced Materials Operations	85.0	86.3	1.3	1.5%
Optical Products Operations	11.3	8.3	(3.0)	(26.6%)
Net Sales	96.3	94.6	(1.7)	(1.8%)
Operating Income	18.5	17.8	(0.7)	(3.8%)







Forecasts for Electronic and Optical Products for the FY2026

➢ Advanced Materials Operations

Semiconductor-related adhesive tapes :
Demand related to generative AI will continuously increase.
Semiconductor-related equipment :
Orders for HBM manufacturing will pass the peak and decrease.
Multilayer ceramic capacitor-related tapes :
Higher demand related to smartphones, AI server and Electronic Vehicle, etc. will be expected.

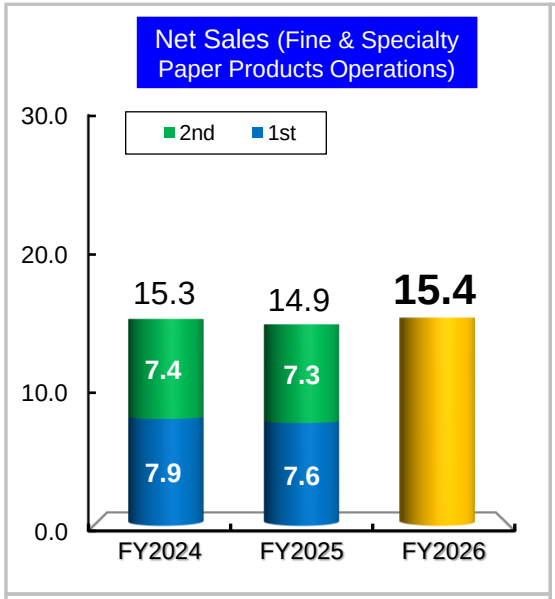
➢ Optical Products Operations

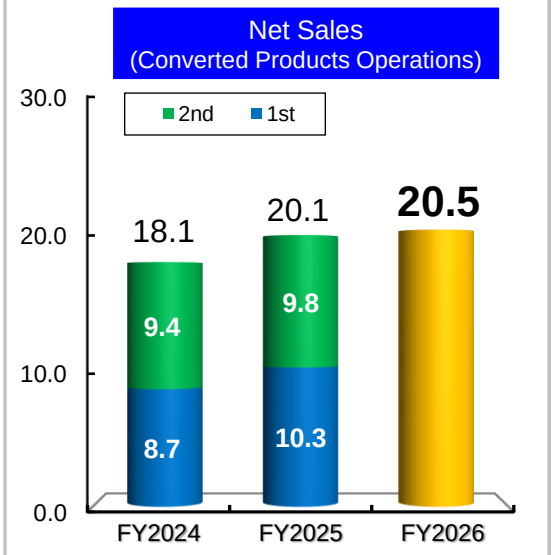
Sales will decline due to the closure of subsidiaries in South Korea and Taiwan in the fiscal year ended March 2025.
Adhesive products for OLED displays and OCA for in-vehicle use will expand sales.

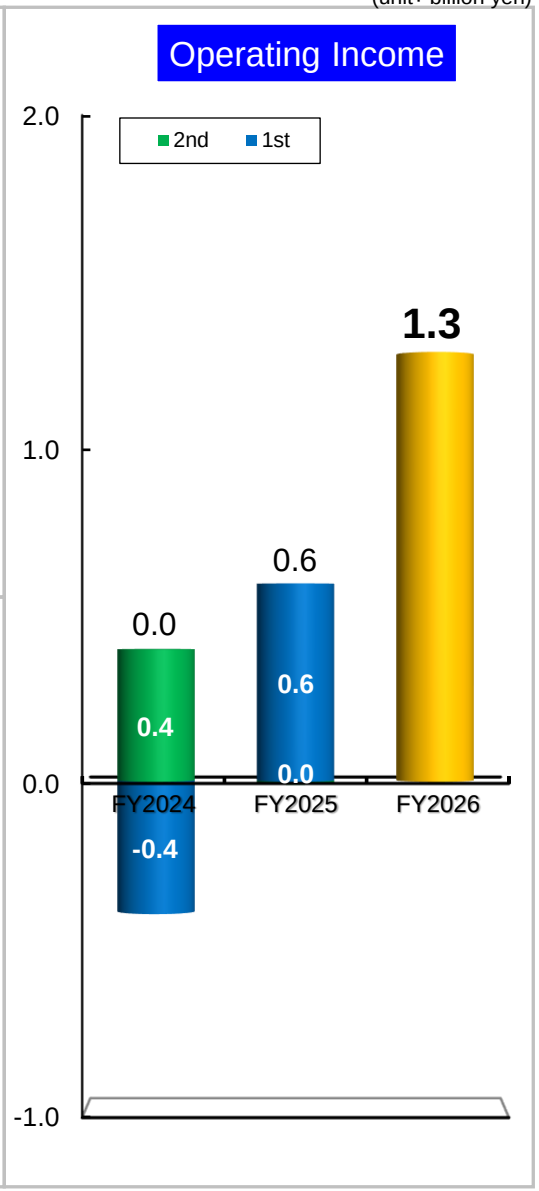
Forecasts for Paper and Converted Products for the FY2026

(unit: billion yen)

	FY2025 results	FY2026 forecasts	Increase (Decrease)	Change
Fine & Specialty Paper Products Operations	14.9	15.4	0.5	3.5%
Converted Products Operations	20.1	20.5	0.4	1.8%
Net Sales	35.0	35.9	0.9	2.5%
Operating Income	0.6	1.3	0.7	143.0%







Forecasts for Paper and Converted Products for the FY2026

➢ Fine & Specialty Paper Products Operations

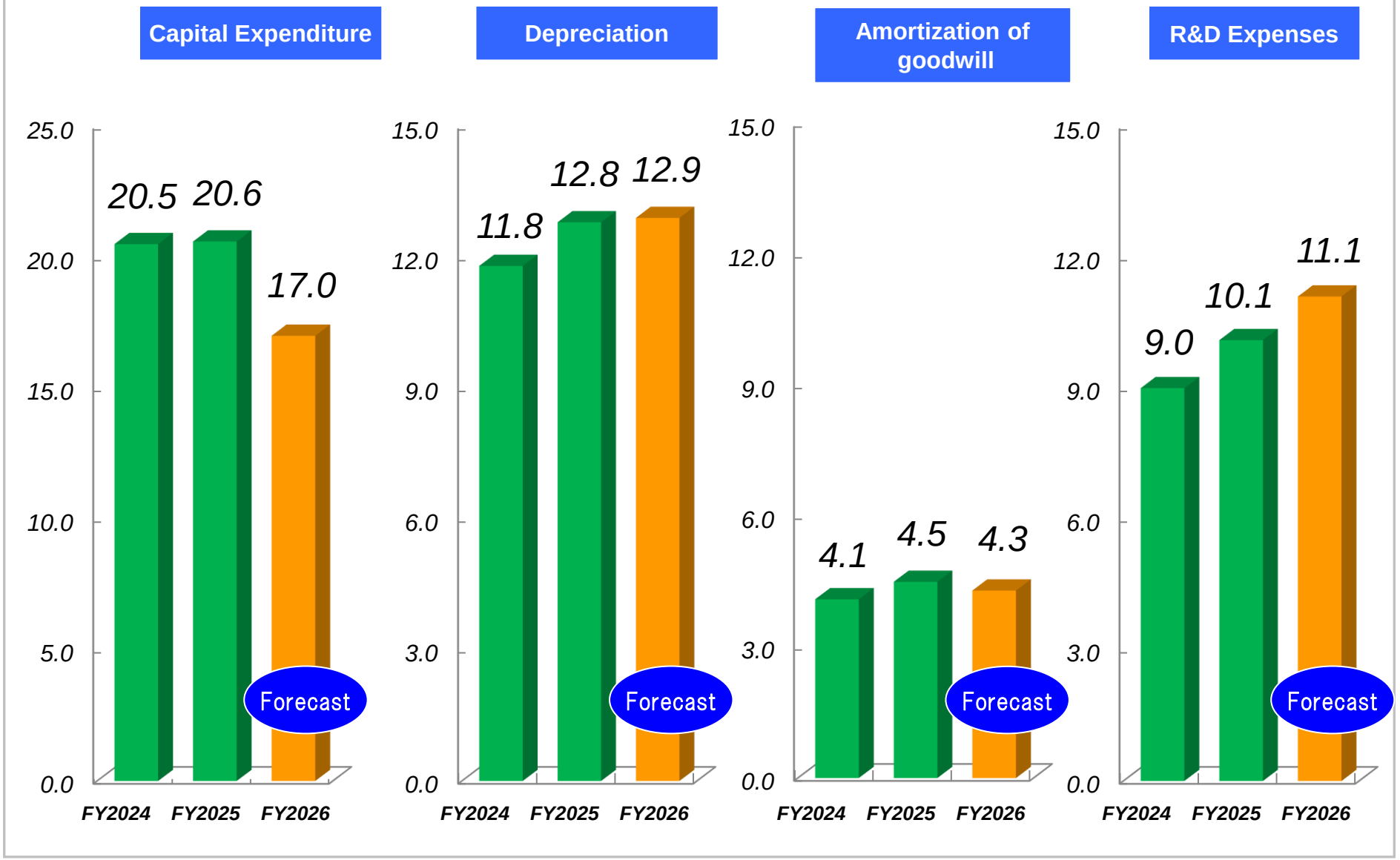
Sales volume of color papers for envelops will decrease due to the impact of rising of postage.
Growth by developing and expanding sales of fluorine-free oil-resistant papers
and high-performance papers will be expected.

➢ Converted Products Operations

Promoting global expansion of casting papers that utilizing new wide and high-performance coating facility, that will be completed in August 2025.

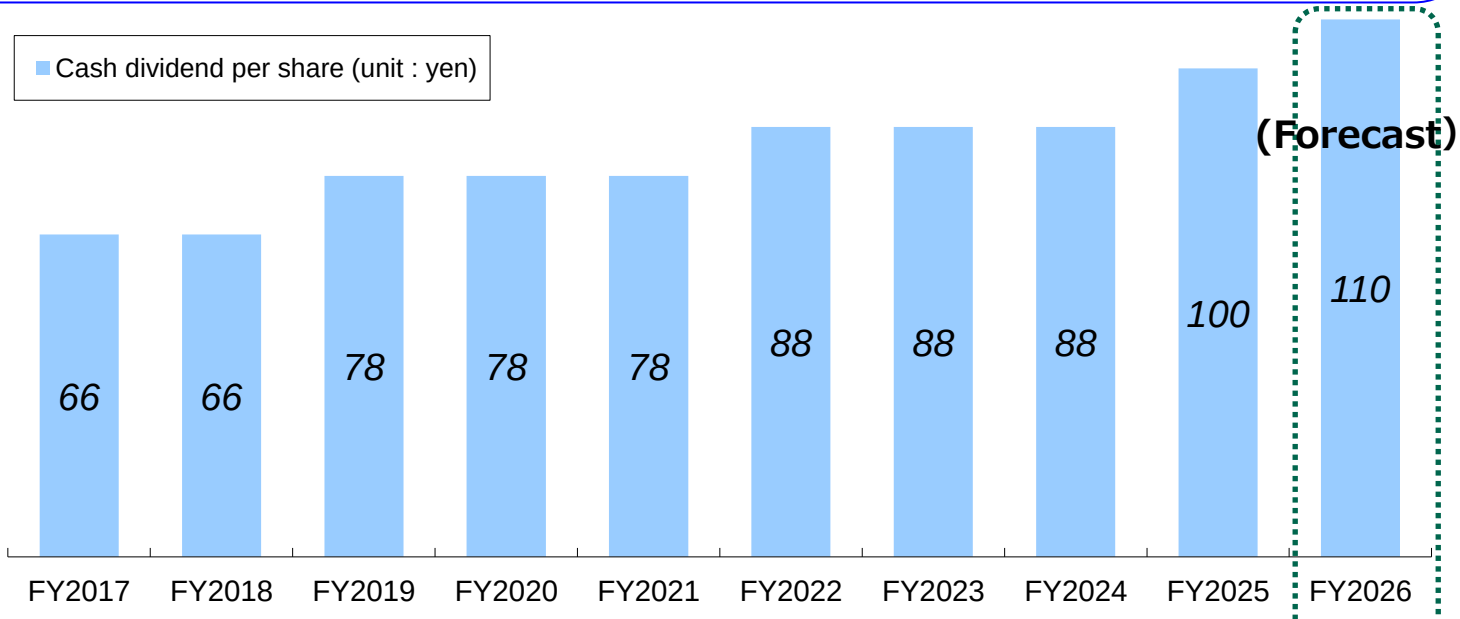
Forecasts for Capital Expenditure / Depreciation & Amortization / R&D Expenses

(unit: billion yen)



Dividend forecast

(Basic Policy) We position the enhancement of shareholder returns as one of its most important management issues and strives to realize a distribution profits while also strengthening its management foundations. With this in mind, we have decided, in principle, not to reduce dividends until the fiscal year ending March 31, 2027, or the final year of the medium-term business plan LSV 2030 - Stage 2 (April 2024 to March 2027). It will pay dividends with a view to achieving a payout ratio of at least 40% or a DOE (dividend on equity ratio) of approximately 3%. Internal reserves are used effectively to reinforce our financial base and provide increased future corporate value through investment in production facilities and R&D.



Profit attributable to owners of parent (billion yen)	**11.5**	**11.3**	**12.9**	**9.6**	**11.4**	**16.6**	**11.5**	**5.2**	**14.5**	**18.0**
Net income per share (yen)	**158.69**	**156.02**	**179.24**	**133.20**	**157.81**	**232.12**	**167.85**	**76.66**	**211.98**	**267.28**
Consolidated payout ratio (%)	**41.6**	**42.3**	**43.5**	**58.6**	**49.4**	**37.9**	**52.4**	**114.8**	**47.2**	**41.2**

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.