

**Consolidated Financial Results**  
Nine Months Ended December 2006

Member, Financial Accounting Standards Foundation  
February 8, 2007

Name of listed company: Lintec Corporation

Stock exchange listing: Tokyo Stock Exchange

Code number: 7966

URL: <http://www.lintec.co.jp>

Representative: Akihiko Ouchi, President and CEO

For inquiries: Hitoshi Asai, General Manager

Accounting and Finance Department, Administration Division, Tel: +81-3-5248-7713

**1. Basis for Preparation of Quarterly Financial Results**

(1) Adoption of simplified accounting methods: Yes  
(Details)

Depreciation of property, plant and equipment: Based on the estimated depreciation for the fiscal year ending March 2007.

Taxes: Simplified accounting methods have been used

Certain other expense items: Simplified accounting methods have been used

(2) Changes to accounting methods from the most recent fiscal year: No

(3) Changes in scope of consolidation and application of the equity method: No

**2. Consolidated Results through the Third Quarter of the Fiscal Year Ending March 2007 (April 1, 2006 to December 31, 2006)**

(1) Consolidated Operating Results

Amounts rounded down to the nearest million yen.

	Net sales		Operating income		Ordinary income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
9 months ended December 2006	146,443	11.0	11,521	14.5	11,280	10.8
9 months ended December 2005	131,908	1.9	10,058	2.8	10,178	9.9
(Reference) FY ended March 2006	180,334	-	13,618	-	13,561	-

	Net income		Net income per share	Net income per share (diluted)
	Millions of Yen	%	Yen	Yen
9 months ended December 2006	7,851	17.3	103.86	103.85
9 months ended December 2005	6,693	11.5	88.55	-
(Reference) FY ended March 2006	9,010	-	118.34	-

(Note) Percentages for net sales, operating income, ordinary income, and net income are rates of increase or decrease compared with the same period of the previous fiscal year.

**[Qualitative Information Regarding Consolidated Operating Results]**

In pressure-sensitive adhesive operations in the period under review, the Company recorded an improved performance from the same period of the previous year, despite challenging conditions in the markets for pressure-sensitive adhesive materials for printing and adhesive materials for automobiles. In optical materials, a growth field, recent inventory adjustments had an adverse influence, but the Company succeeded in achieving substantial growth. Significant gains were also recorded in semiconductor related products and equipment.

In paper-related operations, sales of specialty papers were basically flat overall, with growth in high-grade papers for printing but sluggish sales of construction-related papers. In converted papers and films, sales of mainstay release papers were level with the previous year, but favorable performances were recorded by casting papers for synthetic leather production, casting papers for carbon fiber prepreg, and coated films for electronic components.

Although sales increased by a large margin, prices of pulp, petrochemical raw materials, and fuel continued to follow the increasing trend seen in the second quarter, and profits have remained sluggish since the second quarter.

In the nine months ended December 31, 2006, net sales increased 11.0% year on year, to ¥146,443 million, operating income was up 14.5%, to ¥11,521 million, ordinary income rose 10.8%, to ¥11,280 million, and net income increased 17.3%, to ¥7,851 million.

## (2) Changes in Consolidated Financial Position

Amounts rounded down to the nearest million yen.

	Total assets	Net assets	Equity ratio	Equity per share
	Millions of Yen	Millions of Yen	%	Yen
December 31, 2006	199,097	110,689	55.2	1,454.10
December 31, 2005	182,647	100,593	55.1	1,330.71
(Reference) March 31, 2006	181,157	103,691	57.2	1,370.85

## [Qualitative Information Regarding Changes in Consolidated Financial Position]

At the end of the third quarter, total assets amounted to ¥199,097 million, up ¥17,939 million from the end of the previous fiscal year, due in part to the holiday on the last day of the quarter.

In current assets, accompanying higher sales, trade notes and accounts receivable rose. In addition, inventories increased due to the expansion of production bases. In non-current assets, property, plant and equipment increased due to capital investment in growth fields.

In liabilities, trade notes and accounts payable increased, due to the holiday on the last day of the quarter. As a result, total liabilities rose ¥11,613 million.

Shareholders' equity was ¥109,917 million, and the equity ratio was 55.2%.

## 3. Forecast of Consolidated Results for the Fiscal Year Ending March 2007 (April 1, 2006 to March 31, 2007)

		Net sales	Ordinary income	Net income
		Millions of Yen	Millions of Yen	Millions of Yen
FY ending March 2007	Current forecast	195,000	13,600	9,300
	Previous forecast (Announced November 15, 2006)	198,000	14,600	10,100

(Note) Forecast net income per share for the fiscal year ending March 2007: ¥123.00

## [Qualitative Information Regarding the Forecast]

In the second half of the fiscal year, the influence of rising raw material and fuel prices exceeded the Company's expectations at the end of the first half, and inventory adjustments in optical related industries in the latter half of the period were expected to have a substantial effect in the fourth quarter. To maintain profitability, the Company worked to offset these factors by reducing costs. Based on current conditions, however, the net sales, ordinary income and net income in the Company's current forecast of consolidated results for the fiscal year ending March 2007 are lower than the previous forecast.

The forecast is based on assumptions regarding economic conditions, market trends, and plans as of the date of these materials. Actual results may differ from the forecast due to a variety of reasons.

**Consolidated Balance Sheets**

(Unit: millions of yen)

	December 31, 2006		December 31, 2005		Change	March 31, 2006	
	Amount	% of total	Amount	% of total		Amount	% of total
<b>Assets</b>							
I Current assets	118,566	59.6	108,589	59.5	9,976	104,432	57.6
Cash and cash equivalents	15,029		12,486		2,543	13,814	
Trade notes and accounts	71,833		67,476		4,357	63,174	
Inventories	26,991		24,608		2,382	24,031	
Other	4,712		4,019		693	3,412	
II Non-current assets	80,530	40.4	74,057	40.5	6,473	76,725	42.4
Property, plant and equipment	68,067		60,453		7,614	63,176	
Intangible assets	429		198		230	385	
Investments and other assets	12,033		13,405		(1,371)	13,163	
Total assets	199,097	100.0	182,647	100.0	16,449	181,157	100.0
<b>Liabilities</b>							
I Current liabilities	70,708	35.5	61,865	33.9	8,843	57,748	31.9
Trade notes and accounts payable	55,946		51,873		4,073	45,497	
Short-term borrowings	2,234		1,230		1,003	1,291	
Other	12,527		8,761		3,765	10,959	
II Long-term liabilities	17,699	8.9	19,488	10.6	(1,789)	19,047	10.5
Long-term debt	311		432		(120)	347	
Accrued retirement allowances	17,107		18,742		(1,634)	18,260	
Other	280		313		(33)	440	
Total liabilities	88,408	44.4	81,353	44.5	7,054	76,795	42.4
<b>Minority interests</b>	—		700	0.4	—	670	0.4
<b>Shareholders' equity</b>							
I Common stock	—		23,201		—	23,201	
II Capital surplus	—		26,818		—	26,818	
III Retained earnings	—		50,404		—	52,723	
IV Net unrealized holding gain on securities	—		1,581		—	1,606	
V Foreign currency translation adjustment	—		(388)		—	369	
VI Treasury stock	—		(1,023)		—	(1,027)	
Total shareholders' equity	—		100,593	55.1	—	103,691	57.2
<b>Total liabilities, minority interests, and shareholders' equity</b>	—		182,647	100.0	—	181,157	100.0
<b>Net Assets</b>							
I Shareholders' equity	108,212	54.4					
Common stock	23,201						
Capital surplus	26,818						
Retained earnings	59,224						
Treasury stock	(1,032)						
II Valuation and translation adjustments	1,704	0.8					
Net unrealized holding gain on securities	764						
Foreign currency translation adjustment	939						
III Stock acquisition rights	29	0.0					
IV Minority interests	742	0.4					
Total net assets	110,689	55.6					
Total liabilities and net assets	199,097	100.0					

**Consolidated Statements of Income (Summary)**

(Unit: millions of yen)

	9 months ended 12/2006		9 months ended 12/2005		Change	FY ended 03/2006	
	Amount	% of total	Amount	% of total		Amount	% of total
I Net sales	146,443	100.0	131,908	100.0	14,535	180,334	100.0
II Cost of sales	115,756	79.0	103,573	78.5	12,183	141,727	78.6
Gross profit	30,687	21.0	28,335	21.5	2,351	38,607	21.4
III Selling, general and administrative expenses	19,165	13.1	18,276	13.9	889	24,988	13.8
Operating income	11,521	7.9	10,058	7.6	1,462	13,618	7.6
IV Non-operating income	566	0.4	578	0.4	(11)	721	0.3
V Non-operating expenses	807	0.6	458	0.3	349	778	0.4
Ordinary income	11,280	7.7	10,178	7.7	1,101	13,561	7.5
VI Extraordinary income	80	0.1	48	0.0	32	48	0.0
VII Extraordinary loss	—	—	367	0.2	(367)	396	0.2
Income before income taxes	11,361	7.8	9,859	7.5	1,501	13,213	7.3
Income taxes	3,436	2.3	3,259	2.5	176	4,342	2.4
Minority interests	73	0.1	(93)	(0.1)	167	(139)	(0.1)
Net income	7,851	5.4	6,693	5.1	1,157	9,010	5.0

**(3) Quarterly Consolidated Statements of Changes in Net Assets**

For the third quarter of the fiscal year ending March 2007 (April 1, 2006, to December 31, 2006): millions of yen

	Shareholders' Equity					Total shareholders' equity
	Common stock	Capital surplus	Retained earnings	Treasury stock		
Balance at March 31, 2006	23,201	26,818	52,723	(1,027)		101,715
Changes in third quarter						
Dividends from surplus			(1,285)			(1,285)
Bonuses to directors			(65)			(65)
Net income for quarter			7,851			7,851
Purchase of treasury stock				(5)		(5)
Disposal of treasury stock		0		0		0
Changes in items other than shareholders' equity in third quarter (net)						
Total changes in third quarter	—	0	6,501	(4)		6,496
Balance at December 31, 2006	23,201	26,818	59,224	(1,032)		108,212

	Valuation and translation adjustments				Minority interests	Total net assets
	Net unrealized holding gain on securities	Foreign currency translation adjustment	Total valuation and translation adjustments	Stock acquisition rights		
Balance at March 31, 2006	1,606	369	1,975	—	670	104,362
Changes in third quarter						
Dividends from surplus						(1,285)
Bonuses to directors						(65)
Net income for quarter						7,851
Purchase of treasury stock						(5)
Disposal of treasury stock						0
Changes in items other than shareholders' equity in third quarter (net)	(841)	570	(270)	29	71	(169)
Total changes in third quarter	(841)	570	(270)	29	71	6,327
Balance at December 31, 2006	764	939	1,704	29	742	110,689

**(4) Quarterly Consolidated Statements of Retained Surplus**

(Unit: millions of yen)

	9 months ended 12/2006		9 months ended 12/2005	
<b>Capital surplus</b>				
Capital surplus at beginning of period		26,818		26,818
Increase in capital surplus				
Gain on disposal of treasury stock	0	0	0	0
Capital surplus at end of period		26,818		26,818
<b>Retained earnings</b>				
Retained earnings at beginning of period		44,960		44,960
Increases in retained earnings				
Net income for the quarter (FY)	6,693		9,010	
Increase in accordance with U.S. pension accounting standards	—	6,693	4	9,015
Decrease in retained earnings				
Cash dividends	1,133		1,133	
Bonuses to directors	65		65	
Decrease due to increase in consolidated subsidiaries	1		1	
Employee welfare fund	48	1,248	51	1,251
Retained earnings at end of quarter (FY)		50,404		52,723

(Reference)

3

1. Consolidated Net Sales by Segment (April 1, 2006 to December 31, 2006)

	Pressure-sensitive adhesive related operations		Paper related operations	
	Millions of Yen	%	Millions of Yen	%
9 months ended December 2006	110,106	13.4	36,337	4.5
9 months ended December 2005	97,137	2.6	34,770	(0.0)
(Reference) FY ended March 31, 2006	133,053	-	47,280	-

2. Non-Consolidated Results through the Third Quarter of the Fiscal Year Ending March 2007 (April 1, 2006 to December 31, 2006)

Amounts rounded down to the nearest million yen.

	Net sales		Operating income		Ordinary income		Net sales	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
9 months ended December 2006	129,842	6.9	7,223	(2.9)	7,473	(3.1)	4,767	24.5
9 months ended December 2005	121,472	(0.0)	7,439	(3.1)	7,708	5.0	3,829	(11.6)
(Reference) FY ended March 2006	165,381	-	9,851	-	9,810	-	5,075	-

	Total assets	Shareholders' equity
	Millions of Yen	Millions of Yen
December 31, 2006	180,662	97,025
December 31, 2005	170,566	93,157
(Reference) March 31, 2006	167,000	94,423

3. Forecast of Non-Consolidated Results for the Fiscal Year Ending March 2007 (April 1, 2006 to March 31, 2007)

		Net sales	Ordinary income	Net income
		Millions of Yen	Millions of Yen	Millions of Yen
FY ending March 2007	Current forecast	172,600	8,800	5,600
	Previous forecast (November 15, 2006)	175,000	10,000	6,300

(Note) Forecast net income per share for the fiscal year ending March 2007: ¥74.00