

Summary of Consolidated Financial Results for the Three Months Ended June 2007

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Name of listed company: Lintec Corporation
Code number: 7966

Stock exchange listing: Tokyo Stock Exchange 1st Section
URL: <http://www.lintec.co.jp>

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1. CONSOLIDATED BUSINESS RESULTS FOR THE THREE MONTHS ENDED JUNE 2007 (April 1, 2007 to June 30, 2007)

(1) Consolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
3 months ended June 2007	44,775	(6.9)	3,133	(21.8)	3,408	(11.2)	2,475	(7.1)
3 months ended June 2006	48,111	16.0	4,009	58.9	3,837	45.7	2,663	52.5
FY ended March 2007	192,722	—	14,798	—	14,700	—	10,238	—

	Net income per share	Net income per share (diluted)
	Yen	Yen
3 months ended June 2007	32.75	32.74
3 months ended June 2006	35.23	—
FY ended March 2007	135.44	135.42

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
June 30, 2007	196,290	114,909	58.1	1,509.40
June 30, 2006	186,155	106,039	56.6	1,393.76
March 31, 2007	198,525	113,396	56.7	1,489.87

2. FORECAST OF CONSOLIDATED BUSINESS RESULTS FOR THE FISCAL YEAR ENDING MARCH 2008 (April 1, 2007 to March 31, 2008)

(percentages are year-on-year increases or decreases)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Six months ending September 2007	97,500	0.3	7,400	(4.6)	7,100	(5.0)	4,500	(13.4)	59.50
FY ending March 2008	210,000	9.0	17,200	16.2	16,500	12.2	11,300	10.4	149.50

(Note) For details, please refer to page three, Qualitative Information and Financial Statements – 3. Qualitative Information Relating to Forecasts of Consolidated Business Results.

3. OTHERS

(1) Transfer of significant subsidiary during period (transfer of subsidiary due to change in scope of consolidation): No

(2) Adoption of simplified accounting methods: Yes

(3) Change in the accounting methods from previous fiscal year: No

(Note) For details, please refer to page three, Qualitative Information and Financial Statements – 4. Other Items.

(Reference) Overview of the Nonconsolidated Results

1. NONCONSOLIDATED BUSINESS RESULTS FOR THE THREE MONTHS ENDED JUNE 2007 (April 1, 2007 to June 30, 2007)

(1) Nonconsolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
3 months ended June 2007	38,149	(11.0)	1,209	(53.8)	1,528	(38.0)	1,004	(33.8)
3 months ended June 2006	42,843	10.9	2,617	43.4	2,464	28.3	1,516	30.9
FY ended March 2007	171,279	—	9,094	—	9,839	—	6,328	—

	Net income per share	Net income per share (diluted)
	Yen	Yen
3 months ended June 2007	13.28	13.28
3 months ended June 2006	20.06	—
FY ended March 2007	83.71	83.70

(2) Nonconsolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
June 30, 2007	174,697	98,714	56.5	1,305.52
June 30, 2006	170,674	94,744	55.5	1,253.30
March 31, 2007	178,409	98,510	55.2	1,302.82

2. FORECAST OF NONCONSOLIDATED BUSINESS RESULTS FOR THE FISCAL YEAR ENDING MARCH 2008 (April 1, 2007 to March 31, 2008)

(percentages are year-on-year increases or decreases)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Six months ended September 2007	82,000	(4.9)	3,200	(36.1)	3,900	(25.1)	2,500	(25.2)	33.00
FY ending March 2008	178,700	4.3	9,300	2.3	9,800	(0.4)	6,200	(2.0)	82.00

(Note) For details, please refer to page three, Qualitative Information and Financial Statements – 3. Qualitative Information Relating to Forecasts of Consolidated Business Results.

* Explanation relating to the appropriate use of forecasts of business results and other items of note

This document contains revised forecasts for nonconsolidated business results for the fiscal year ending March 2008. For details, please refer to page three, Qualitative Information and Financial Statements – 3. Qualitative Information Relating to Forecasts of Consolidated Business Results.

Business results forecasts included in this document were prepared based on assumptions as of the date of release of this document regarding such factors as the economic situation, market trends, and plans. Due to a variety of future factors, actual business results may differ from those forecasts.

Qualitative Information and Financial Statements

1. Qualitative Information Relating to Consolidated Operating Results

In pressure-sensitive adhesive related operations, during the quarter under review, ended June 30, 2007, the Group achieved a slightly improved performance in mainstay pressure-sensitive adhesive papers and films for printing. Overall, adhesive films for automobiles and construction use performed sluggishly. Semiconductor-related pressure-sensitive adhesive products recorded strong sales, but shipments of semiconductor-related equipment decreased. Market conditions for optical-related products have been tough since the industry moved into an inventory-adjustment phase in the second half of the previous fiscal year.

In paper-related operations, the performance of mainstay color papers for envelopes in fine and specialty paper products operations declined from the same quarter in the previous fiscal year due to lower than usual major spot orders. Sales of high-grade printing papers held at the same level. In converted papers and films, mainstay release papers recorded decreased revenues, while casting papers for carbon fiber prepreg and synthetic leather registered steady growth. Coated films for the production of electronic components sold briskly thanks to favorable market conditions. However, sales of optical-related release films declined year on year.

Profits decreased year on year due to a fall in net sales and the adverse effect of high raw materials and fuel costs.

As a result, the Group recorded decreases of 6.9% in net sales, to ¥44,775 million; 21.8% in operating income, to ¥3,133 million; 11.2% in ordinary income, to ¥3,408 million; and 7.1% in quarterly net income, to ¥2,475 million.

2. Qualitative Information Relating to Consolidated Financial Position

Total assets at the end of the first quarter were ¥196,290 million, a decrease of ¥2,235 million from March 31, 2007. Current assets decreased ¥3,609 million, due in part to a fall in trade notes and accounts receivable accompanying the decline in net sales.

For non-current assets, property, plant and equipment increased as a result of higher levels of capital investment, focused on growth areas. As a result, non-current assets as a whole increased ¥1,374 million.

Liabilities decreased ¥3,747 million, for reasons including a fall in trade notes and accounts payable accompanying a reduction in raw material purchases.

Net assets totaled ¥114,909 million, up ¥1,512 million from the previous fiscal year-end.

3. Qualitative Information Relating to Forecasts of Consolidated Business Results

Consolidated business results for the quarter under review were largely in line with forecasts because solid performances by consolidated subsidiaries offset lower-than-forecast nonconsolidated revenues and earnings resulting from the effect of market inventory-adjustments and hikes in raw materials and fuel prices that were higher than anticipated. In the second quarter and beyond, Lintec anticipates continuing strong performances by its consolidated subsidiaries. The Group has made no changes to the interim and full-year forecasts of consolidated business results announced when it released financial statements for the previous fiscal year on May 14, 2007.

However, the Group has made adjustments to the interim and full-year forecasts of nonconsolidated business results announced when it released financial statements for the previous fiscal year. This is because, despite the fact that the Group expects an emergence from current inventory adjustment phase from the second quarter, it is concerned about further price hikes for raw materials and fuels.

Business results forecasts were prepared based on assumptions as of the date of release of this document regarding such factors as the economic situation, market trends, and plans. Due to a variety of future factors, actual business results may differ from those forecasts.

4. Other Items

- (1) Transfer of significant subsidiary, during the period (transfer of specific subsidiary due to change in scope of consolidation)
Not applicable
- (2) Adoption of simplified accounting methods
Standard for recognition of tax expense: simplified method adopted.
- (3) Change in the accounting methods from the previous fiscal year
Not applicable

Quarterly Financial Statements (Summary)

(1) Consolidated Balance Sheets (Summary)

(Unit: millions of yen)

	3 months ended 06/2007		3 months ended 06/2006		Change	FY ended 03/2007	
	Amount	% of total	Amount	% of total		Amount	% of total
Assets							
Current assets	113,920	58.0	108,443	58.3	5,477	117,530	59.2
Cash and cash equivalents	16,395		13,215		3,179	15,784	
Trade notes and accounts receivable	64,860		65,576		(715)	70,537	
Inventories	27,415		25,581		1,833	26,115	
Other	5,249		4,069		1,180	5,093	
Non-current assets	82,369	42.0	77,711	41.7	4,657	80,994	40.8
Property, plant and equipment	70,121		64,594		5,526	68,376	
Intangible assets	433		397		36	421	
Investments and other assets	11,814		12,719		(904)	12,196	
Total assets	196,290	100.0	186,155	100.0	10,135	198,525	100.0
Liabilities							
Current liabilities	64,543	32.9	61,623	33.1	2,919	67,950	34.2
Trade notes and accounts payable	49,943		47,637		2,306	53,454	
Short-term borrowings	2,895		3,955		(1,059)	2,603	
Other	11,703		10,031		1,672	11,891	
Long-term liabilities	16,838	8.6	18,491	9.9	(1,653)	17,178	8.7
Long-term debt	277		345		(67)	280	
Accrued retirement allowances	16,285		17,822		(1,537)	16,601	
Other	274		323		(48)	297	
Total liabilities	81,381	41.5	80,115	43.0	1,265	85,128	42.9
Net Assets							
Shareholders' equity	112,636	57.4	103,632	55.7	9,003	110,712	55.7
Common stock	23,201		23,201		—	23,201	
Capital surplus	26,818		26,818		0	26,818	
Retained earnings	63,651		54,641		9,009	61,726	
Treasury stock	(1,034)		(1,028)		(5)	(1,033)	
Valuation and translation adjustments	1,459	0.7	1,730	0.9	(271)	1,907	1.0
Net unrealized holding gain on securities	646		1,157		(510)	689	
Foreign currency translation adjustment	812		573		239	1,217	
Share warrant	29	0.0	—	—	29	29	0.0
Minority interests	783	0.4	675	0.4	108	747	0.4
Total net assets	114,909	58.5	106,039	57.0	8,870	113,396	57.1
Total liabilities and net assets	196,290	100.0	186,155	100.0	10,135	198,525	100.0

(2) Quarterly Consolidated Statements of Income (Summary)

(Unit: millions of yen)

	3 months ended 06/2007		3 months ended 06/2006		Change	(Reference) FY ended 03/2007	
	Amount	% of total	Amount	% of total		Amount	% of total
Net sales	44,775	100.0	48,111	100.0	(3,335)	192,722	100.0
Cost of sales	35,063	78.3	37,715	78.4	(2,651)	152,282	79.0
Gross profit	9,711	21.7	10,395	21.6	(684)	40,440	21.0
Selling, general and administrative expenses	6,577	14.7	6,386	13.3	191	25,642	13.3
Operating income	3,133	7.0	4,009	8.3	(875)	14,798	7.7
Non-operating income	400	0.9	181	0.4	219	1,061	0.5
Non-operating expenses	125	0.3	352	0.7	(226)	1,159	0.6
Ordinary income	3,408	7.6	3,837	8.0	(429)	14,700	7.6
Extraordinary income*	50	0.1	—	—	50	123	0.1
Extraordinary loss	—	—	—	—	—	524	0.3
Income before income taxes	3,458	7.7	3,837	8.0	(379)	14,298	7.4
Tax expense	942	2.1	1,167	2.5	(224)	3,984	2.1
Minority interests	40	0.1	6	0.0	33	76	0.0
Net income	2,475	5.5	2,663	5.5	(187)	10,238	5.3

* Proceeds from sales of investment securities were recorded as extraordinary income.

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

For the first quarter of the fiscal year ending March 2008 (April 1, 2007, to June 30, 2007)

(Unit: millions of yen)

	Shareholders' Equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at March 31, 2007	23,201	26,818	61,726	(1,033)	110,712
Changes in first quarter					
Dividends from surplus			(755)		(755)
Net income for quarter			2,475		2,475
Purchase of treasury stock				(0)	(0)
Increase in surplus due to addition of consolidated subsidiary			205		205
Changes in items other than shareholders' equity in first quarter (net)					
Total changes in first quarter	—	—	1,924	(0)	1,924
Balance at June 30, 2007	23,201	26,818	63,651	(1,034)	112,636

	Valuation and translation adjustments			Share warrant	Minority interests	Total net assets
	Net unrealized holding gain on securities	Foreign currency translation adjustment	Total valuation and translation adjustments			
Balance at March 31, 2007	689	1,217	1,907	29	747	113,396
Changes in first quarter						
Dividends from surplus						(755)
Net income for quarter						2,475
Purchase of treasury stock						(0)
Increase in surplus due to addition of consolidated subsidiary						205
Changes in items other than shareholders' equity in first quarter (net)	(43)	(404)	(447)		36	(411)
Total changes in first quarter	(43)	(404)	(447)	—	36	1,512
Balance at June 30, 2007	646	812	1,459	29	783	114,909