

## Summary of Financial Results for the Fiscal Year Ended March 2008

Member, Financial Accounting Standards Foundation  
May 13, 2008

Name of listed company: Lintec Corporation

Code number: 7966

Representative: Akihiko Ouchi, President and CEO

For inquiries: Hitoshi Asai, General Manager, Administration Div. Tel: +81-3-5248-7713

Date of ordinary general meeting of stockholders: June 25, 2008

Date to submit financial statements: June 25, 2008

Stock exchange listing: Tokyo Stock Exchange 1st Section

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

Date of dividend payments: June 26, 2008

### 1. CONSOLIDATED BUSINESS RESULTS FOR THE FISCAL YEAR ENDED MARCH 2008 (April 1, 2007 to March 31, 2008)

#### (1) Consolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY ended March, 2008	202,296	5.0	14,894	0.6	13,279	(9.7)	9,308	(9.1)
FY ended March, 2007	192,722	6.9	14,798	8.7	14,700	8.4	10,238	13.6

	Net income per share	Net income per share (diluted)	Ratio of net income to equity	Ratio of ordinary income to assets	Ratio of net income to net sales
	Yen	Yen	%	%	%
FY ended March 2008	123.15	123.12	8.0	6.6	7.4
FY ended March 2007	135.44	135.42	9.5	7.7	7.7

(Reference) Equity in net income of equity-method affiliates: FY ended March 2008: None

FY ended March 2007: None

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
As of March 31, 2008	204,851	121,634	59.0	1,598.30
As of March 31, 2007	198,525	113,396	56.7	1,489.87

(Reference) Stockholders' equity: Fiscal year ended March 2008: 120,814 million yen

Fiscal year ended March 2007: 112,619 million yen

#### (3) Consolidated Cash Flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
FY ended March 2008	17,739	(15,071)	(768)	17,314
FY ended March 2007	13,733	(12,200)	(67)	15,549

### 2. DIVIDENDS

	Cash dividends per share			Total cash dividend amount (Full-fiscal year)	Payout ratio (Consolidated)	Dividend on equity ratio (Consolidated)
	First half	Second half	Total			
	Yen	Yen	Yen	Millions of Yen	%	%
FY ended March 2007	8.00	10.00	18.00	1,360	13.3	1.3
FY ended March 2008	12.00	12.00	24.00	1,814	19.5	1.6
FY ending March 2009 (Forecast)	15.00	15.00	30.00		20.2	

### 3. FORECAST OF CONSOLIDATED RESULTS FOR THE FISCAL YEAR ENDING MARCH 2009 (April 1, 2008 to March 31, 2009)

(percentages are year-on-year increase or decrease)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen
Six months ending September 2008	103,100	7.8	7,100	2.0	6,900	0.4	5,100	3.4	67.45
FY ending March 2009	212,000	4.8	15,700	5.4	15,000	13.0	11,200	20.3	148.15

#### 4. OTHERS

- (1) During the fiscal period, the following changes in status to the main subsidiary companies occurred (changes in status of subsidiary companies accompanying changes in consolidated range): None
- (2) Changes in accounting principles, procedures and disclosure methods on creation of the consolidated financial statements (changes to fundamental items used to create the consolidated financial statements):
- (a) There were changes accompanying revisions in accounting standards and related matters
  - (b) There were no changes other than (a)
- (3) Number of outstanding shares (common stock):
- (a) Number of outstanding shares at period-end (including treasury stock)  
 FY ended March 2008: 76,564,240 shares      FY ended March 2007: 76,564,240 shares
  - (b) Number of treasury stocks at period-end:  
 FY ended March 2008: 975,244 shares      FY ended March 2007: 973,631 shares
- (Note) Please refer to page 10, 'Per share information,' for the number of shares used as the basis for earnings per share (consolidated) calculations

#### (Reference) Overview of the Nonconsolidated Results

##### 1. NONCONSOLIDATED BUSINESS RESULTS FOR THE FISCAL YEAR ENDED MARCH 2008 (April 1, 2008 to March 31, 2008)

##### (1) Nonconsolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY ended March, 2008	172,149	0.5	7,336	(19.3)	7,563	(23.1)	4,578	(27.6)
FY ended March, 2007	171,279	3.6	9,094	(7.7)	9,839	0.3	6,328	24.7

	Net income per share	Net income per share (diluted)
	Yen	Yen
FY ended March, 2008	60.57	60.56
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
As of March 31, 2008	179,915	101,042	56.1	1,336.11
As of March 31, 2007	178,409	98,510	55.2	1,302.82

(Reference) Shareholders equity: FY ended March 2008: 100,995 million yen      FY ended March 2007: 98,480 million yen

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

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

## Financial Statements

### (1) Consolidated Balance Sheets

(Unit: millions of yen)

	As of March 31, 2007		As of March 31, 2008		Change
	Amount	% of total	Amount	% of total	
<b>Assets</b>					
<b>I Current assets</b>	<b>117,530</b>	<b>59.2</b>	<b>120,027</b>	<b>58.6</b>	<b>2,497</b>
Cash and cash equivalents	15,784		18,636		2,851
Trade notes and accounts receivable	70,537		68,615		(1,921)
Marketable securities	673		-		(673)
Inventories	26,115		28,463		2,347
Deferred tax assets	1,476		1,864		388
Other	3,023		2,507		(516)
Allowance for doubtful accounts	(80)		(59)		21
<b>II Non-current assets</b>	<b>80,994</b>	<b>40.8</b>	<b>84,824</b>	<b>41.4</b>	<b>3,829</b>
Property, plant and equipment	68,376	34.5	73,710	36.0	5,334
Buildings and structures	21,956		25,451		3,494
Machinery, equipment and vehicles	31,622		34,146		2,524
Land	8,044		8,670		626
Construction in progress	4,801		3,375		(1,426)
Other	1,952		2,066		114
Intangible assets	421	0.2	317	0.1	(104)
Goodwill	130		-		(130)
Other intangible assets	290		317		26
Investments and other assets	12,196	6.1	10,796	5.3	(1,400)
Investment securities	3,844		3,040		(803)
Deferred tax assets	6,550		5,859		(690)
Other	1,957		2,064		106
Allowance for doubtful accounts	(155)		(168)		(13)
<b>Total assets</b>	<b>198,525</b>	<b>100.0</b>	<b>204,851</b>	<b>100.0</b>	<b>6,326</b>
<b>Liabilities</b>					
<b>I Current liabilities</b>	<b>67,950</b>	<b>34.2</b>	<b>67,630</b>	<b>33.0</b>	<b>(319)</b>
Trade notes and accounts payable	53,454		49,988		(3,466)
Short-term borrowings	2,603		3,536		932
Accrued income taxes	2,074		1,632		(441)
Provision for directors' bonuses	54		49		(5)
Other	9,762		12,423		2,661
<b>II Long-term liabilities</b>	<b>17,178</b>	<b>8.7</b>	<b>15,586</b>	<b>7.6</b>	<b>(1,592)</b>
Long-term debt	280		201		(78)
Accrued retirement allowances	16,601		15,115		(1,485)
Accrued retirement benefits for officers	23		-		(23)
Other	273		269		(4)
<b>Total liabilities</b>	<b>85,128</b>	<b>42.9</b>	<b>83,217</b>	<b>40.6</b>	<b>(1,911)</b>
<b>Net Assets</b>					
<b>I Shareholders' equity</b>	<b>110,712</b>	<b>55.7</b>	<b>118,471</b>	<b>57.9</b>	<b>7,758</b>
Common stock	23,201		23,201		—
Capital surplus	26,818		26,818		0
Retained earnings	61,726		69,488		7,762
Treasury stock	(1,033)		(1,037)		(3)
<b>II Valuation and translation adjustments</b>	<b>1,907</b>	<b>1.0</b>	<b>2,342</b>	<b>1.1</b>	<b>435</b>
Net unrealized holding gain on securities	689		292		(397)
Foreign currency translation adjustment	1,217		2,050		832
<b>III Share warrant</b>	<b>29</b>	<b>0.0</b>	<b>47</b>	<b>0.0</b>	<b>18</b>
<b>IV Minority interests</b>	<b>747</b>	<b>0.4</b>	<b>773</b>	<b>0.4</b>	<b>25</b>
<b>Total net assets</b>	<b>113,396</b>	<b>57.1</b>	<b>121,634</b>	<b>59.4</b>	<b>8,238</b>
<b>Total liabilities and net assets</b>	<b>198,525</b>	<b>100.0</b>	<b>204,851</b>	<b>100.0</b>	<b>6,326</b>

**(2) Consolidated Statements of Income**

(Unit: millions of yen)

	FY ended March 31, 2007		FY ended March 31, 2008		Change
	Amount	% of total	Amount	% of total	
I Net sales	192,722	100.0	202,296	100.0	9,574
II Cost of sales	152,282	79.0	159,603	78.9	7,321
Gross profit	40,440	21.0	42,693	21.1	2,252
III Selling, general and administrative expenses	25,642	13.3	27,799	13.7	2,156
Operating income	14,798	7.7	14,894	7.4	95
IV Non-operating income	1,061	0.5	672	0.3	(388)
Interest income	146		196		50
Dividend income	227		86		(140)
Foreign exchange gain	263		—		(263)
Other	424		388		(35)
V Non-operating expenses	1,159	0.6	2,287	1.1	1,127
Interest expenses	92		75		(17)
Loss on currency exchange	—		1,089		1,089
Other	1,067		1,122		55
Ordinary income	14,700	7.6	13,279	6.6	(1,420)
VI Extraordinary income*	123	0.1	99	0.0	(23)
Gain on sale of property and equipment	—		50		50
Subsidies	80		49		(31)
Gain on sale of fixed assets	29		—		(29)
Reversal of allowance for doubtful account	13		—		(13)
VII Extraordinary loss	524	0.3	187	0.1	(336)
Loss on asset impairment	—		97		97
Loss on devaluation of stock in affiliates	—		58		58
Loss on devaluation of investment in securities	—		32		32
Loss from extension of operations	488		—		(488)
Special retirement allowance	25		—		(25)
Loss on revaluation/redemption of membership rights	10		—		(10)
Income before income taxes	14,298	7.4	13,191	6.5	(1,107)
Income taxes	3,803	2.0	3,255	1.6	(547)
Deferred income taxes	180	0.1	585	0.3	405
Minority interests	76	0.0	40	0.0	(35)
Net income	10,238	5.3	9,308	4.6	(929)

### (3) Consolidated Statements of Changes in Net Assets

For the fiscal year ended March 2007 (April 1, 2006, to March 31, 2007)

(Unit: millions of yen)

	Shareholders' Equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at March 31, 2006	23,201	26,818	52,723	(1,027)	101,715
Changes during FY under review					
Dividends from surplus *			(680)		(680)
Dividends from surplus			(604)		(604)
Bonuses to directors *			(65)		(65)
Net income			10,238		10,238
Purchase of treasury stock				(6)	(6)
Disposal of treasury stock		0		0	0
Increase in retaining earnings due to application of U.S accounting standards			58		58
Increase in retaining earnings accompanying changes in accounting currency units for overseas subsidiaries			93		93
Employee Welfare Fund			(37)		(37)
Changes in items other than shareholders' equity during FY under review (net)					
Total changes during FY under review	—	0	9,002	(6)	8,996
Balance at March 31, 2007	23,201	26,818	61,726	(1,033)	110,712

	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, 2006	1,606	369	1,975	—	670	104,362
Changes during FY under review						
Dividends from surplus *						(680)
Dividends from surplus						(604)
Bonuses to directors *						(65)
Net income						10,238
Purchase of treasury stock						(6)
Disposal of treasury stock						0
Increase in retaining earnings due to application of U.S accounting standards						58
Increase in retaining earnings accompanying changes in accounting currency units for overseas subsidiaries						93
Employee Welfare Fund						(37)
Changes in items other than shareholders' equity during FY under review (net)	(916)	848	(67)	29	76	38
Total changes during FY under review	(916)	848	(67)	29	76	9,034
Balance at March 31, 2007	689	1,217	1,907	29	747	113,396

\* Allocated at the ordinary general meeting of stockholders held in June, 2006.

	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 during FY under review					
Dividends from surplus			(1,662)		(1,662)
Net income			9,308		9,308
Purchase of treasury stock				(3)	(3)
Disposal of treasury stock		0		0	0
Increase in surplus due to addition of consolidated subsidiary			205		205
Decrease in retaining earnings due to application of U.S accounting standards			(87)		(87)
Employee Welfare Fund			(0)		(0)
Changes in items other than shareholders' equity during FY under review (net)					
Total changes during FY under review	—	0	7,762	(3)	7,758
Balance at March 31, 2008	23,201	26,818	69,488	(1,037)	118,471

	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 during FY under review						
Dividends from surplus						(1,662)
Net income						9,308
Purchase of treasury stock						(3)
Disposal of treasury stock						0
Increase in surplus due to addition of consolidated subsidiary						205
Decrease in retaining earnings due to application of U.S accounting standards						(87)
Employee Welfare Fund						(0)
Changes in items other than shareholders' equity during FY under review (net)	(397)	832	435	18	25	479
Total changes during FY under review	(397)	832	435	18	25	8,238
Balance at March 31, 2008	292	2,050	2,342	47	773	121,634

**(4) Consolidated Statement of Cash Flows**

(Unit: millions of yen)

	FY ended March 31, 2007	FY ended March 31, 2008	Change
<b>I</b>			
Cash flows from operating activities:			
Income before income taxes	14,298	13,191	(1,107)
Depreciation and amortization	7,700	9,010	1,309
Amortization of goodwill	32	130	97
Change in accrued pension and severance costs	(1,662)	(1,479)	182
Change in allowance for doubtful accounts	(79)	(6)	72
Interest and dividend income	(373)	(283)	89
Interest expense	92	75	(17)
Gain on sales of property, plant and equipment	(43)	(36)	6
Loss on disposal of property, plant and equipment	643	297	(345)
Change in trade notes and accounts receivable	(7,075)	2,132	9,207
Change in inventories	(1,950)	(2,438)	(487)
Change in trade notes and accounts payable	7,820	(1,842)	(9,663)
Gain on sales of investment securities	—	(50)	(50)
Loss on devaluation of investment in securities	—	32	32
Loss on devaluation of stock in affiliates	—	58	58
Loss on revaluation/redemption of membership rights	10	—	(10)
Other	(1,704)	2,598	4,303
Subtotal	17,709	21,388	3,679
Interest and dividend income	307	272	(35)
Interest expense	(64)	(84)	(19)
Income taxes	(4,218)	(3,837)	381
Cash flows from operating activities	13,733	17,739	4,006
<b>II</b>			
Cash flows from investing activities:			
Deposits to time deposits	(1,235)	(1,982)	(746)
Proceeds from withdrawal from time deposit	1,048	1,562	513
Purchases of marketable securities	—	(303)	(303)
Proceeds from sales of marketable securities	35	303	268
Purchases of property, plant and equipment	(11,646)	(14,700)	(3,053)
Proceeds from sales of property, plant and equipment	86	110	23
Purchases of investment securities	(71)	(465)	(394)
Proceeds from sales of investment securities	0	553	552
Payments for purchase of shares or additional investment in unconsolidated subsidiaries or affiliates	(239)	(60)	178
Payments for loans	(58)	(9)	48
Proceeds from collection of loans receivable	24	16	(7)
Other	(114)	(95)	19
Cash flows from investing activities	(12,200)	(15,071)	(2,871)
<b>III</b>			
Cash flows from financing activities:			
Change in short-term borrowings	1,222	902	(319)
Cash dividends paid	(1,283)	(1,664)	(380)
Payment for acquisition of treasury stock	(6)	(3)	2
Other	(0)	(3)	(2)
Cash flows from financing activities	(67)	(768)	(700)
<b>IV</b>			
Effect of exchange rate changes on cash and cash equivalents	318	(324)	(642)
<b>V</b>			
Increase (decrease) in cash and cash equivalents	1,784	1,574	(209)
<b>VI</b>			
Cash and cash equivalents at beginning of year	13,765	15,549	1,784
<b>VII</b>			
Increase in cash and cash equivalents resulting from initial consolidation of subsidiaries	—	189	189
<b>VIII</b>			
Cash and cash equivalents at end of year	15,549	17,314	1,764

## (5) Segment Information

### 1. Business Segment Information

Fiscal year ended March 31, 2007

(Unit: millions of yen)

	Pressure Sensitive Adhesive Related	Paper Related	Total	Eliminations & Corporate	Consolidated
I. Net sales					
(1) Net sales to outside customers	143,555	49,166	192,722	—	192,722
(2) Intersegment sales and transfers	6	11,180	11,187	(11,187)	—
Total	143,562	60,347	203,910	(11,187)	192,722
Operating expenses	132,901	56,200	189,102	(11,177)	177,924
Operating income	10,661	4,147	14,808	(10)	14,798
II. Assets, depreciation and amortization and capital related expenditures					
Assets	130,906	57,142	188,049	10,476	198,525
Depreciation and amortization	4,793	2,907	7,700	—	7,700
Capital related expenditures	7,147	5,870	13,017	—	13,017

Fiscal year ended March 31, 2008

(Unit: millions of yen)

	Pressure Sensitive Adhesive Related	Paper Related	Total	Eliminations & Corporate	Consolidated
I. Net sales					
(1) Net sales to outside customers	151,901	50,395	202,296	—	202,296
(2) Intersegment sales and transfers	21	14,159	14,180	(14,180)	—
Total	151,922	64,554	216,477	(14,180)	202,296
Operating expenses	141,121	60,467	201,589	(14,186)	187,402
Operating income	10,801	4,086	14,887	6	14,894
II. Assets, depreciation and amortization and capital related expenditures					
Assets	138,574	56,535	195,110	9,741	204,851
Depreciation and amortization	5,641	3,369	9,010	—	9,010
Capital related expenditures	10,681	4,455	15,137	—	15,137

Notes:

- (1) Operations are classified into pressure-sensitive adhesive related and paper related segments in accordance with product types and characteristics and selling methods.
- (2) Principal products for each segment are as follows:
  1. Pressure-sensitive adhesive related: pressure-sensitive papers, pressure-sensitive films, semiconductor-related products and equipment, optical-related products
  2. Paper-related: release papers, release films, speciality papers for envelopes
- (3) ¥10,476 million of corporate assets were included in the eliminations and corporate category in the previous fiscal year, and ¥9,741 million in the year under review.

## 2. Geographical Segment Information

Fiscal year ended March 31, 2007

(Unit: millions of yen)

	Japan	Asia	Others	Total	Eliminations & Corporate	Consolidated
I. Net sales						
(1) Net sales to outside customers	165,699	19,217	7,805	192,722	—	192,722
(2) Intersegment sales and transfers	9,287	5,291	849	15,428	(15,428)	—
Total	174,986	24,509	8,655	208,151	(15,428)	192,722
Operating expenses	165,948	19,717	7,663	193,329	(15,404)	177,924
Operating income	9,038	4,791	991	14,822	(24)	14,798
II. Assets	148,744	33,221	6,083	188,049	10,476	198,525

Fiscal year ended March 31, 2008

(Unit: millions of yen)

	Japan	Asia	Others	Total	Eliminations & Corporate	Consolidated
I. Net sales						
(1) Net sales to outside customers	161,425	29,407	11,464	202,296	—	202,296
(2) Intersegment sales and transfers	14,622	3,504	780	18,907	(18,907)	—
Total	176,047	32,911	12,244	221,203	(18,907)	202,296
Operating expenses	168,708	26,807	10,749	206,264	(18,861)	187,402
Operating income	7,339	6,104	1,495	14,939	(45)	14,894
II. Assets	150,435	37,428	7,246	195,110	9,741	204,851

Notes:

- (1) Country and regional segments are based on geographic proximity.
- (2) The main countries and regions included in each segment are as follows:
  1. Asia: Korea, China, Taiwan, Singapore, Indonesia, Malaysia
  2. Others: United States, Netherlands

## 3. Overseas Sales

Fiscal year ended March 31, 2007

(Unit: millions of yen)

	Asia	Others	Total
I. Overseas sales	32,460	9,474	41,935
II. Consolidated net sales			192,722
III. Overseas sales/consolidated net sales (%)	16.8	4.9	21.8

Fiscal year ended March 31, 2008

(Unit: millions of yen)

	Asia	Others	Total
I. Overseas sales	41,006	11,901	52,907
II. Consolidated net sales			202,296
III. Overseas sales/consolidated net sales (%)	20.3	5.9	26.2

Notes:

- (1) Country and regional segments are based on geographic proximity.
- (2) The main countries and regions included in each segment are as follows:
  1. Asia: Korea, China, Taiwan, Singapore, Indonesia, others
  2. Others: North America, Europe, Oceania, others
- (3) Overseas sales represent the sales of Lintec Corporation and its consolidated subsidiaries in countries and regions outside Japan.

## Per Share Information

	Fiscal year ended March 31, 2007	Fiscal year ended March 31, 2008
	Yen	Yen
Net assets per share	1,489.87	1,598.30
Net income per share	135.44	123.15
Diluted net income per share	135.42	123.12

## Net Assets per Share

	Fiscal year ended March 31, 2007	Fiscal year ended March 31, 2008
Total net assets on the interim consolidated balance sheets and consolidated balance sheets (millions of yen)	113,396	121,634
Net assets applicable to common shares (millions of yen)	112,619	120,814
Principal components of change (millions of yen)		
Subscription warrant	29	47
Minority interests	747	773
Common shares issued (thousands of shares)	76,564	75,564
Treasury stock (thousands of shares)	973	975
Common shares used in calculating net assets per share (thousands of shares)	75,590	75,588

## Net Income per Share and Diluted Net Income per Share

	Fiscal year ended March 31, 2007	Fiscal year ended March 31, 2008
Net income per share		
Net income (millions of yen)	10,238	9,308
Amount not belonging to common stock (millions of yen)	—	—
Net income available to common stockholders (millions of yen)	10,238	9,308
Average number of common shares (thousands of shares)	75,591	75,589
Diluted net income per share		
Adjustment to Net income (millions of yen)		
Interest payments	—	—
Increase in number of common shares (thousands of shares)		
Subscription warrant	10	19
Residual securities not included in calculation of diluted net income per share due to absence of dilutive effect	—	—