

## Summary of Financial Results for the Nine Months Ended December 2008

Member, Financial Accounting Standards Foundation  
February 10, 2009

Name of listed company: Lintec Corporation

Code number: 7966

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Date to submit quarterly financial statements: February 13, 2008

Stock exchange listing: Tokyo Stock Exchange 1st Section

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

### 1. CONSOLIDATED BUSINESS RESULTS FOR THE NINE MONTHS ENDED DECEMBER 2008 (April 1, 2008 to December 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	%
Nine months ended December 2008	158,648	—	9,885	—	8,329	—	5,797	—
Nine months ended December 2007	148,564	1.4	11,758	2.1	11,429	1.3	8,037	2.4

	Net income per share	Net income per share (diluted)
	Yen	Yen
Nine months ended December 2008	76.70	76.67
Nine months ended December 2007	106.33	106.30

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
As of December 31, 2008	206,999	121,578	58.3	1,597.55
As of March 31, 2008	204,851	121,634	59.0	1,598.30

(Reference) Stockholders' equity: Nine months ended December 31, 2008: 120,753 million yen FY ended March 31, 2008: 120,814 million yen

### 2. DIVIDENDS

(Record date)	Cash dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY ended March 2008	—	12.00	—	12.00	24.00
FY ending March 2009	—	15.00	—	—	—
FY ending March 2009 (Forecast)	—	—	—	5.00	20.00

(Note) Revision of estimated dividends during the second quarter: Yes

### 3. FORCAST 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	%	Yen
FY ending March 2009	195,000	(3.6)	8,500	(42.9)	6,000	(54.8)	3,800	(59.2)	50.27

(Note) Revision of forecast of consolidated business results during the second quarter: Yes

#### 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) Application of simplified accounting methods and specific accounting methods in preparing quarterly consolidated financial statements: Yes

(3) Change in the accounting principles, procedures and disclosure method applied in the preparation of consolidated quarterly financial statements (changes to fundamental items used to create the consolidated financial statements):

(a) Changes due to modifications in accounting standards, etc.: Yes

(b) Changes other than (a): Yes

(4) Number of outstanding shares (common stock):

(a) Number of outstanding shares at period-end (including treasury stock):

Nine months ended December 2008: 76,564,240 shares      FY ended March 2008: 76,564,240 shares

(b) Number of treasury stocks at period-end:

Nine months ended December 2008: 977,359 shares      FY ended March 2008: 975,244 shares

(c) Average number of shares during the period (consolidated third quarter ended December 31):

Nine months ended December 2008: 75,588,037 shares      Nine months ended December 2007: 75,590,003 shares

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

This document contains revised forecasts for consolidated business results for the fiscal year ending March 2009 released on November 12, 2008.

• “Accounting Standard for Quarterly Financial Reporting and its Implementation Guidance” (ASBJ Statement No.12) and “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No.14) were applied for the period ended December 31, 2008. The consolidated financial statements for the period ended December 31, 2008 were prepared by following “Regulations for Quarterly Consolidated Financial Statements”.

• 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.

## 5. Quarterly Financial Statements

### (1) Quarterly Consolidated Balance Sheets

(Unit: millions of yen)

	As of December 31, 2008	As of March 31, 2008
<b>Assets</b>		
Current assets		
Cash and cash equivalents	19,308	18,636
Trade notes and accounts receivable	73,240	68,615
Inventories	29,255	28,463
Other	4,674	4,371
Allowance for doubtful accounts	(55)	(59)
Total current assets	126,422	120,027
Non-current assets		
Property, plant and equipment		
Buildings and structures	24,514	25,451
Machinery, equipment and vehicles	33,032	34,146
Land	8,683	8,670
Construction in progress	1,546	3,375
Other	2,392	2,066
Total Property, plant and equipment	70,169	73,710
Intangible assets	304	317
Investments and other assets		
Other	10,301	10,964
Allowance for doubtful accounts	(199)	(168)
Total investments and other assets	10,102	10,796
Total non-current assets	80,576	84,824
<b>Total assets</b>	<b>206,999</b>	<b>204,851</b>

(Unit: millions of yen)

	As of December 31, 2008	As of March 31, 2008
<b>Liabilities</b>		
Current liabilities		
Trade notes and accounts payable	54,670	49,988
Short-term borrowings	4,725	3,536
Accrued income taxes	421	1,632
Provision for directors' bonuses	23	49
Other	10,510	12,423
Total current liabilities	70,351	67,630
Long-term liabilities		
Long-term debt	152	201
Accrued retirement allowances	14,491	15,115
Other	426	269
Total long-term liabilities	15,069	15,586
Total liabilities	<b>85,421</b>	<b>83,217</b>
<b>Net Assets</b>		
Shareholders' equity		
Common stock	23,201	23,201
Capital surplus	26,818	26,818
Retained earnings	73,244	69,488
Treasury stock	(1,041)	(1,037)
Total shareholders' equity	122,223	118,471
Valuation and translation adjustments		
Net unrealized holding gain on securities	63	292
Foreign currency translation adjustment	(1,533)	2,050
Total valuation and translation adjustments	(1,469)	2,342
Share warrant	61	47
Minority interests	762	773
Total net assets	<b>121,578</b>	<b>121,634</b>
Total liabilities and net assets	<b>206,999</b>	<b>204,851</b>

**(2) Quarterly Consolidated Statements of Income**

(Unit: millions of yen)

	Nine months ended December 31, 2008
Net sales	158,648
Cost of sales	127,782
Gross profit	30,865
Selling, general and administrative expenses	20,980
Operating income	9,885
Non-operating income	
Interest income	140
Dividend income	82
Other	325
Total non-operating income	548
Non-operating expenses	
Interest expenses	83
Loss on disposal of non-current assets	298
Loss on currency exchange	1,399
Other	323
Total non-operating expenses	2,103
Ordinary income	8,329
Extraordinary loss	
Loss on devaluation of investment in securities	107
Total extraordinary loss	107
Income before income taxes	8,222
Income taxes	1,639
Deferred income taxes	745
Total income taxes	2,384
Minority interests	40
Net income	5,797

### (3) Quarterly Consolidated Statement of Cash Flows

(Unit: millions of yen)

	Nine months ended December 31, 2008
<b>Cash flows from operating activities:</b>	
Income before income taxes	8,222
Depreciation and amortization	8,289
Amortization of negative goodwill	(13)
Change in accrued pension and severance costs	(635)
Change in allowance for doubtful accounts	19
Interest and dividend income	(222)
Interest expense	83
(Gain) on sales of property, plant and equipment	(7)
Loss on disposal of property, plant and equipment	244
Change in trade notes and accounts receivable	(4,236)
Change in inventories	(1,290)
Change in trade notes and accounts payable	4,355
(Loss) on devaluation of investment in securities	107
Other	(521)
Subtotal	14,395
Interest and dividend income	228
Interest expense	(83)
Income taxes	(3,350)
Cash flows from operating activities	11,189
<b>Cash flows from investing activities:</b>	
Deposits to time deposits	(1,794)
Proceeds from withdrawal from time deposit	1,893
Purchases of property, plant and equipment	(7,741)
Proceeds from sales of property, plant and equipment	48
Payments for purchase of shares in consolidated subsidiaries	(7)
Other	(11)
Cash flows from investing activities	(7,613)
<b>Cash flows from financing activities:</b>	
Increase in short-term borrowings	1,270
Cash dividends paid	(1,971)
Payment for acquisition of treasury stock	(4)
Other	(226)
Cash flows from financing activities	(932)
Effect of exchange rate changes on cash and cash equivalents	(1,575)
Increase (decrease) in cash and cash equivalents	1,067
Cash and cash equivalents at beginning of first quarter	17,314
Cash and cash equivalents at end of first quarter	18,381

(Note) "Accounting Standard for Quarterly Financial Reporting and its Implementation Guidance" (ASBJ Statement No.12) and "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No.14) were applied for the period ended December 31, 2008. The consolidated financial statements for the period ended December 31, 2008 were prepared by following "Regulations for Quarterly Consolidated Financial Statements".

### (4) Notes on Going Concern

Not applicable.

## (5) Segment Information

### 1. Business Segment Information

Nine months ended December 31, 2008

(Unit: millions of yen)

	Pressure Sensitive Adhesive Related	Paper Related	Total	Eliminations & Corporate	Consolidated
Net sales					
(1) Net sales to outside customers	121,836	36,812	158,648	—	158,648
(2) Intersegment sales and transfers	23	11,124	11,147	(11,147)	—
Total	121,859	47,936	169,795	(11,147)	158,648
Operating income	7,644	2,238	9,883	1	9,885

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, specialty papers for envelopes
- (3) Notes on Financial Accounting Standards
 

As noted in “additional information,” the number of useful-life years of some machinery supplied by the Company was revised. Accompanying this revision, compared to the conventional method operating income in the pressure-sensitive adhesive related segment and the paper related segment fell ¥637 million and ¥104 million respectively.
- (4) Change in the method of translating overseas subsidiaries’ revenue and expenses
 

As stated in “Change in the accounting principles, procedures and disclosure method applied in the preparation of consolidated quarterly financial statements,” the Company changed the method of translating overseas subsidiaries’ revenue and expenses applicable to the current (first) fiscal quarter onwards to the translation based on the average exchange rate quoted for the quarter. As a result, as compared with the prior method, the sales of the pressure-sensitive adhesive related sector increased by ¥1,743 million and those of the paper-related sector by ¥102 million, while the operating income grew by ¥324 million for the former and ¥19 million for the latter.

### 2. Geographical Segment Information

Nine months ended December 31, 2008

(Unit: millions of yen)

	Japan	Asia	Others	Total	Eliminations & Corporate	Consolidated
Net sales						
(1) Net sales to outside customers	122,747	25,441	10,460	158,648	—	158,648
(2) Intersegment sales and transfers	12,556	2,228	901	15,685	(15,685)	—
Total	135,303	27,669	11,361	174,334	(15,685)	158,648
Operating income	4,272	3,968	1,625	9,867	18	9,885

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, Germany
- (3) Notes on Financial Accounting Standards
 

As noted in “additional information,” the number of useful-life years of some machinery supplied by the Company was revised. Accompanying this revision, compared to the conventional method operating income in the Japan geographical segment fell ¥742 million.
- (4) Change in the method of translating overseas subsidiaries’ revenue and expenses
 

As stated in “Change in the accounting principles, procedures and disclosure method applied in the preparation of consolidated quarterly financial statements,” the Company changed the method of translating overseas subsidiaries’ revenue and expenses applicable to the current (first) fiscal quarter onwards to the translation based on the average exchange rate quoted for the quarter. As a result, as compared with the prior method, the sales of Asia increased by ¥1,532 million and those of others by ¥314 million, while the operating income grew by ¥298 million for the former and ¥44 million for the latter.

### 3. Overseas Sales

Nine months ended December 31, 2008

(Unit: millions of yen)

	Asia	Others	Total
I. Overseas sales	33,984	10,073	44,058
II. Consolidated net sales	—	—	158,648
III. Overseas sales / consolidated net sales (%)	21.4	6.3	27.8

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.
- (4) Change in the method of translating overseas subsidiaries' revenue and expenses  
As stated in "Change in the accounting principles, procedures and disclosure method applied in the preparation of consolidated quarterly financial statements," the Company changed the method of translating overseas subsidiaries' revenue and expenses applicable to the current (first) fiscal quarter onwards to the translation based on the average exchange rate quoted for the quarter. As a result, as compared with the prior method, the sales of Asia increased by ¥1,537 million and those of others by ¥308 million.

#### **(6) Notes on Significant Changes in the Amount of Total Shareholders' Equity**

Not applicable.