

LSV 2030

LINTEC SUSTAINABILITY VISION

Stage 2

Presentation Materials from Company Information

Date: February 6, 2025

LINTEC
SUSTAINABILITY
VISION

2030

Company information

- Head Office:
Itabashi-ku, Tokyo, Japan
- Securities Code:
7966 (Tokyo Stock Exchange, Prime Market)
- Established: October 15, 1934
- Common Stock: 23.3 billion yen (as of March 31, 2024)
- Number of Employees: 5,476 (as of March 31, 2024)
- Net Sales: 276.3 billion yen (year ended March 31, 2024)
- Business Activities: Development, manufacture, and marketing of adhesive products and related equipment, specialty paper, release paper and film, etc.
- Consolidated Subsidiary: 3 companies (Japan)
38 companies (Overseas)



Company history

1934: Establishment of FUJI SHIKO CORPORATION,
manufacturer of gummed tape (Itabashi, Tokyo)

1960: Started production and sales of adhesive paper and film
for labels

Subsequently expanded adhesive operations in industrial
fields such as motorcycle, automobile, decorative materials
for exteriors and others

1984: The name was changed to FSK CORPORATION in 1984

1986: Developed UV curable dicing tape and made full-scale
entry into the semiconductor-related product field

1987: Acquired MADICO, INC. (USA)

1990: Merged with SHIKOKU PAPER CO., LTD., and
SOHKEN KAKO CO., LTD.

Name was changed to LINTEC Corporation

Expanded business activities, from specialty paper, release
paper and film to the fields of adhesive paper and film,
and related equipment

1991: Made full-scale entry into optical display-related product field



Company history

1994: PT. LINTEC INDONESIA was established

2000: LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.
was established

2002: LINTEC (SUZHOU) TECH CORPORATION
was established

LINTEC SPECIALITY FILMS (KOREA), INC., was established

2003: LINTEC SPECIALITY FILMS (TAIWAN), INC., was established

2004: LINTEC KOREA, INC., was established

2011: LINTEC (THAILAND) CO., LTD., was established

2016: Acquired MACTAC AMERICAS, LLC

2021: Acquired DURAMARK PRODUCTS, INC. (USA)

2022: Acquired SPINNAKER PRESSURE SENSITIVE PRODUCTS LLC (USA)

2023: Acquired LABEL SUPPLY (CANADA)



LINTEC (SUZHOU) TECH CORPORATION



MACTAC AMERICAS, LLC

Performance trends / Net sales, Operating income

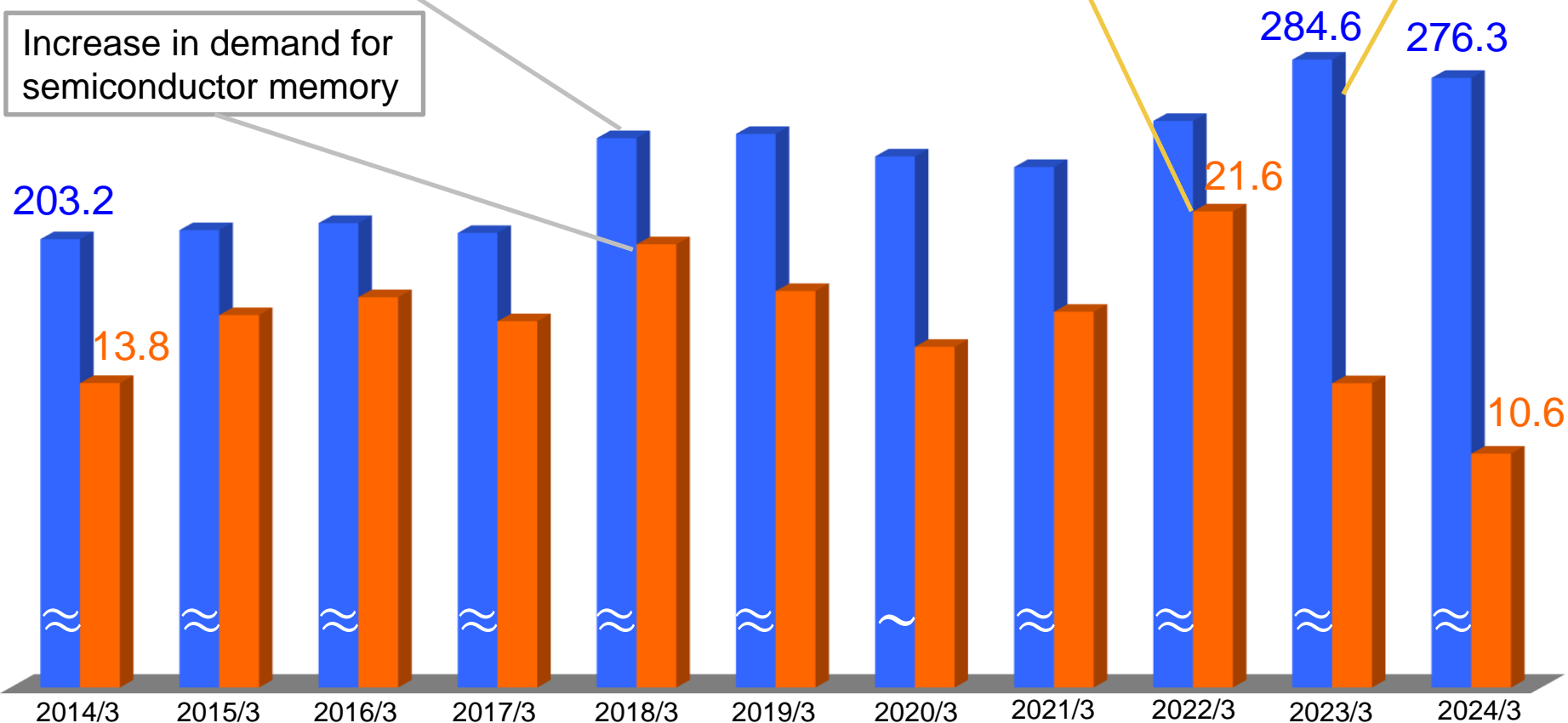
Unit: Billion yen ■ Net sales ■ Operating income

Sales increase due to MACTAC acquisition

Increase in demand for semiconductor memory

Record highest operating income

Record highest net sales



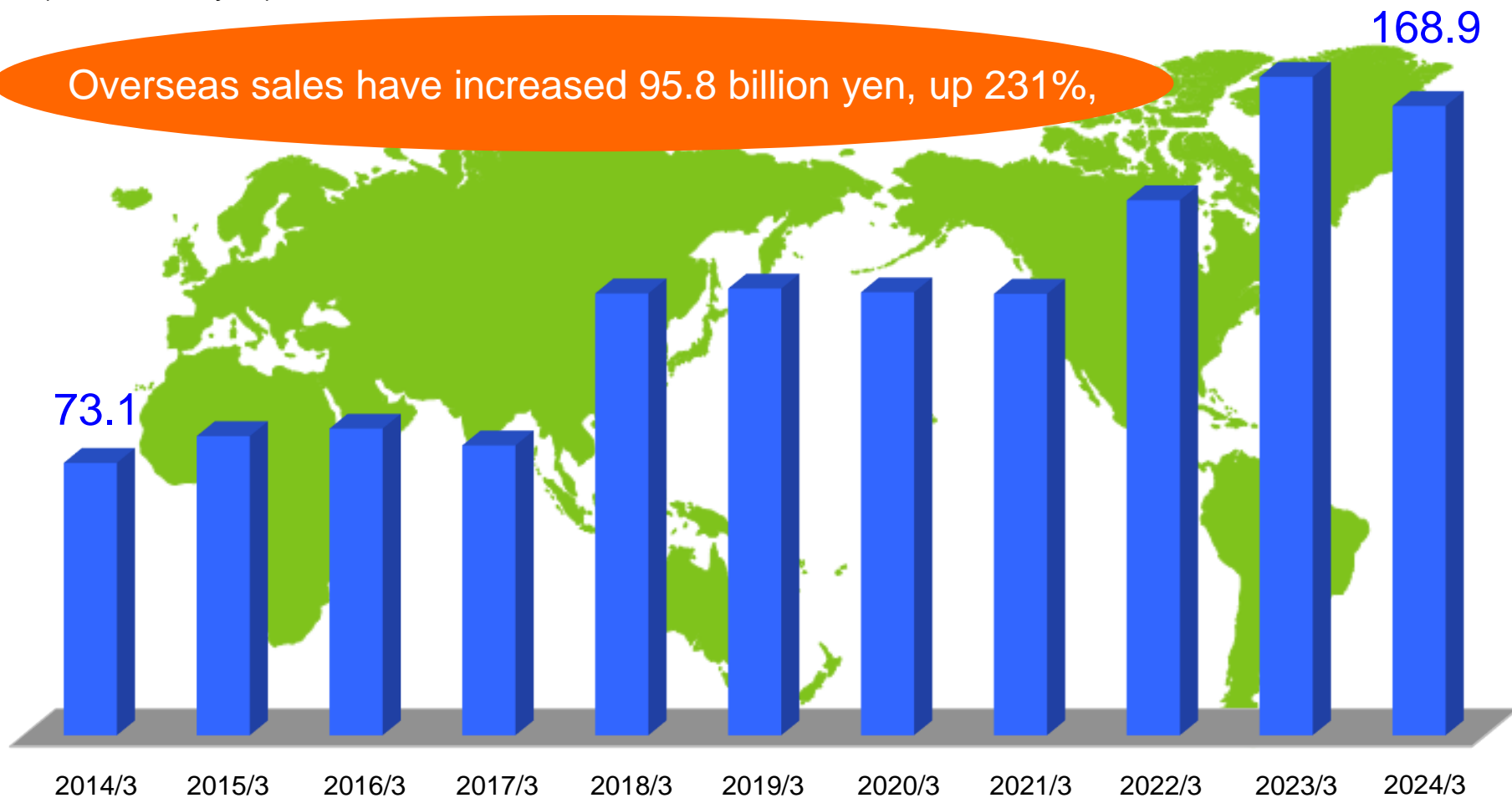
The impact of financial crisis in Europe and the Great East Japan Earthquake, etc.

Trade friction between the U.S. and China and the spread of COVID-19, etc.

Performance trends / Overseas sales

(Unit: Billion yen)

Overseas sales have increased 95.8 billion yen, up 231%,

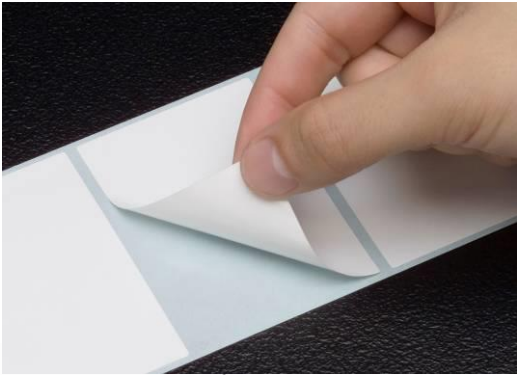


36.0%

Ratio of overseas sales to net sales

Approximately 61.1%

Basic composition of adhesive products



(1) Facestock (paper / film)

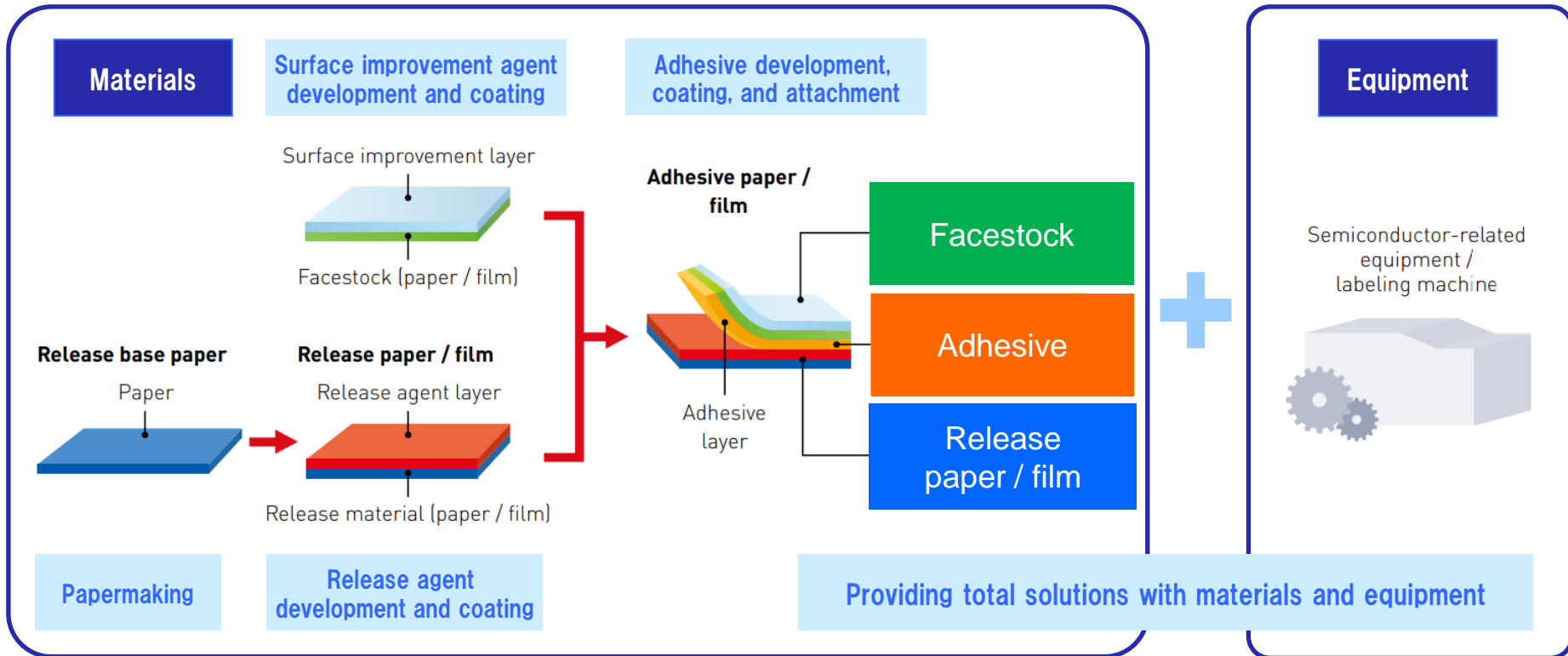
Surface improvement
(Printability, Durability)

(2) Adhesive

(3) Release paper / film

Meeting needs with in-house technologies

Integrated production of adhesive products



- We have built an integrated production system for adhesive products by producing release base paper, developing and coating release agent and adhesives, and processing facestock.
- By developing and manufacturing related equipment that fully draws out the special characteristics of our adhesive products, we are providing total solutions with materials and equipment.

Four core technologies

1

Adhesive applications

Through the development of adhesives and substrates and the combination of related technologies, we are expanding the range of fields in which the basic functions of adhesive products, primarily adhesion and release, are utilized.

2

Surface improvement

Through the chemical and physical processing of the surfaces of paper and film, we are enhancing their characteristics and adding new functionality.

3

System development

Through the systemization of machinery and equipment and building high-level systems that draw on the distinctive characteristics of materials, we are providing advanced solutions.

4

Specialty paper and Release materials production

We use original papermaking technologies and coating, impregnation, and laminating technologies to develop special function paper and high-value-added materials that transcend traditional concepts of paper.

Four core technologies and operational segments

Core technologies

1

Adhesive applications

2

Surface improvement

3

System development

4

Specialty paper and
Release materials production

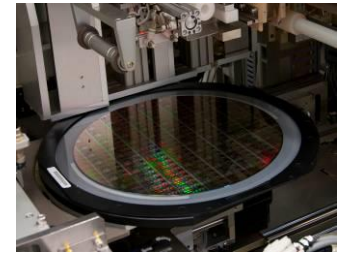
Printing and Industrial Materials Products

- Printing & Variable Information Products Operations
- Industrial & Material Operations



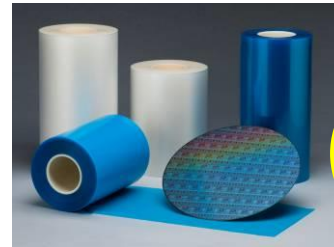
Electronic and Optical Products

- Advanced Materials Operations
- Optical Products Operations



Paper and Converted Products

- Fine & Specialty Paper Products Operations
- Converted Products Operations



Adhesive
products
+
Equipment



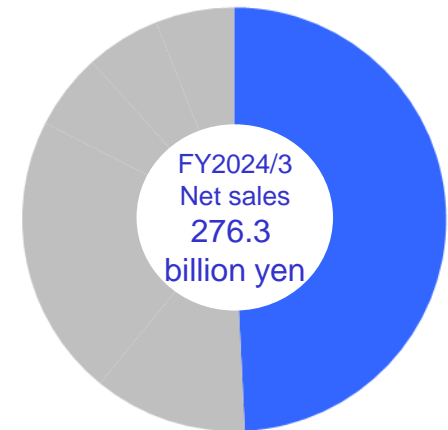
● Adhesive papers and films for labels

- Main types : Permanent, Removable, Restickable
- Properties : Printability, Durability, Heat resistance, Water resistance, Cold resistance, Curved-surface adhesion, Dimensional stability, Design and others.

【Commercial flow】

LINTEC ⇒ Seal & Label printing company ⇒ End users

Sales in this operation
133.2 billion yen
48.2%



Usage of adhesive papers and films for labels / Required properties

Mainly adhesive paper



- For food- and drink-related products
 - Water resistance
 - Curved-surface adhesion
 - Cold resistance etc.



- For distribution and mail-order products
 - Printability
 - Adequacy for affixing seals
 - Cold resistance etc.

Mainly adhesive film



- For commodity items
 - Water resistance
 - Curved-surface adhesion
 - Design etc.



- For automobile-related products
 - Oil- and water-resistance
 - Durability
 - Heat resistance etc.



- For medical and pharmaceutical items
 - Printability
 - Chemical resistance
 - Tamper-evident etc.



- For consumer electronics-related products
 - Durability
 - Heat resistance
 - Outgassing resistance etc.

MACTAC AMERICAS, LLC

- In December 2016, Lintec Group acquired Mactac Americas, the third largest manufacturer of adhesive products for seals and labels in North America, at an acquisition price of approx. 34.0 billion yen in order to make full-scale entry into the North American Market.
- Goodwill : Approx. 30 billion yen (depreciation over 10 years)
- In Apr. 2021, Mactac Americas acquired **Duramark Products, Inc.** in the same industry at an acquisition price of approx. 6.5 billion yen in order to increase the Mactac Group's production capacity.
- In Feb. 2022, Mactac Americas established **Spinnaker Pressure Sensitive Products LLC** through a business transfer from a manufacturer in the same industry for approx. 4.5 billion yen, for the purpose of expanding its business fields.
- In May 2023, we acquired the business of **LABEL SUPPLY**, a company in the same industry, for approximately 7.0 billion yen in order to expand our sales network in the Canadian market.



Possesses hot melt adhesive technology that contributes to reducing environmental impact

Establishment : 1959

Registered Office : Ohio, USA

Number of Employees : 1,038 (as of Dec. 31, 2022)

Business Description :

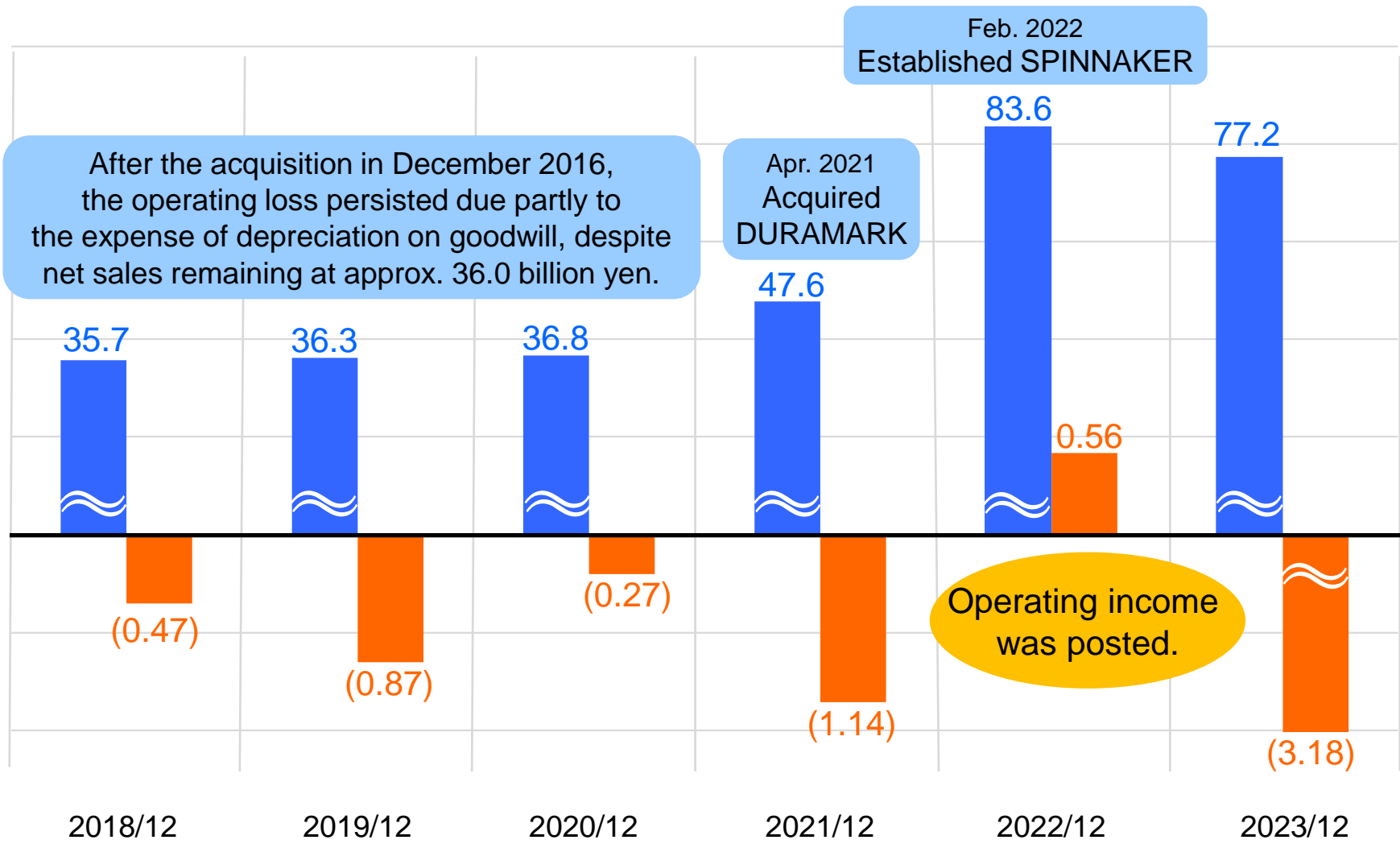
Manufacture and sales of label materials for printing, VIP label materials, graphic sheets, industrial and medical tapes, etc.

Acquisition Price : Approx. USD 300 million



Performance trend of MACTAC Group

Unit: Billion yen ■ Net sales ■ Operating income



● DURAMARK PRODUCTS, INC. (South Carolina, USA)

- The company has cutting-edge facilities for production compatible with various types of adhesive formulations and high-speed coating and contributes to an increase in the Mactac Group's production capacity (merged in Dec. 2021).
- Sales volume at the time of acquisition: 8.0 billion yen
- Negative goodwill: 0.3 billion yen (one-time amortization)



● SPINNAKER PRESSURE SENSITIVE PRODUCTS LLC (Ohio, USA)

- The company is preeminent in areas that are different from those of Mactac Americas, such as multi-type, small-quantity production, and contributes to the Mactac Group's business field expansion.
- Sales volume at the time of acquisition: approx. 13.0 billion yen
- Goodwill: approx. 1.0 billion yen (depreciation over 10 years)

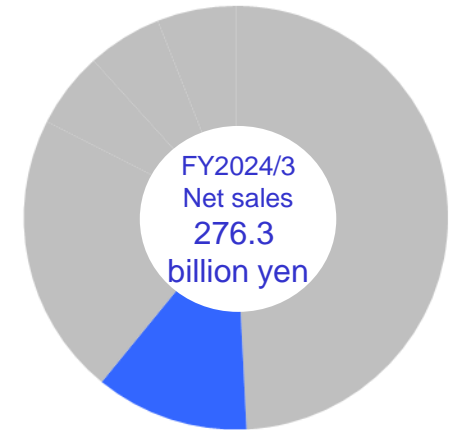


● LABEL SUPPLY (Ontario, Canada)

- A slitting and sales company for adhesive label products with a sales network in eastern Canada.
- Sales volume at the time of acquisition: approx. 7.4 billion yen
- Goodwill: approx. 3.7 billion yen (depreciation over 10 years)



- Window films(for buildings / automotive)
- Graphic films
- Automobile-use adhesive products
- Industrial-use adhesive tapes
- Labeling machines, Barcode printers etc.



Sales in this operation
35.8 billion yen
13.0%



Main products and features of the Industrial & Material Operations

Window films for buildings



- Glass Shatterproof
- Solar Control
- UV protection etc.

Paint replacement films for door sashes



- Weatherability
- Construction suitability etc.

Automotive films



- Glass Shatterproof
- Solar Control
- UV protection etc.

Protective films for aluminum wheels



- Weatherability
- Re-sealability etc.

Graphic films



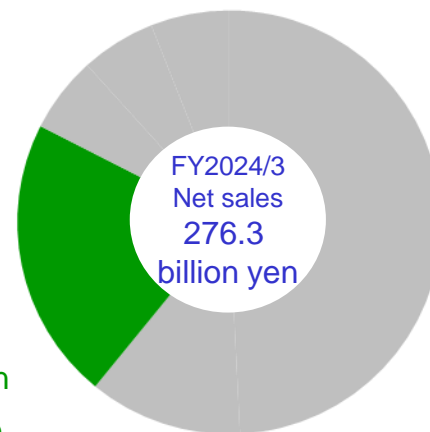
- Weatherability
- Construction suitability
- Rich variety etc.

Labeling machines

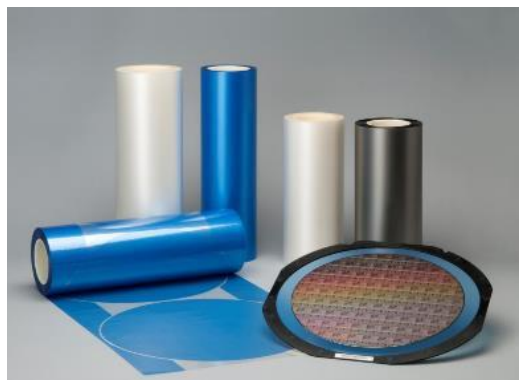


- Faster and more efficient
- Workability
- Automation etc.

- Semiconductor-related adhesive tapes
 - Back grinding tapes
 - Dicing tapes
 - Backside coating tapes
 - Dicing die bonding tapes
- Semiconductor-related equipment
 - Wafer mounter
 - Tape laminator & remover
 - UV irradiation system
- Multilayer ceramic capacitor-related tapes, etc.



Sales in this operation
60.0 billion yen
21.7%



■ Manufacturing process for semiconductor

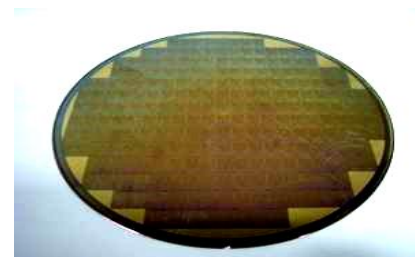
【Fabrication】



Single crystal silicon ingot



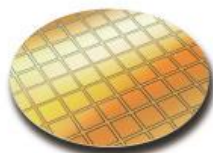
Wafer



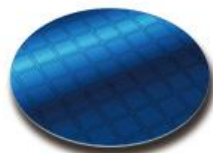
Wafer following circuit formation

【Back-end process】

*Uses of our tapes and equipment



Wafer following circuit formation



Lamination of surface protective tape*



Back grinding (wafer thinning)



Lamination of dicing tape*



Removal of surface protective tape*



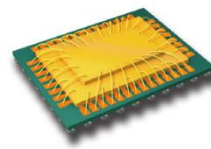
Dicing (wafer cutting)



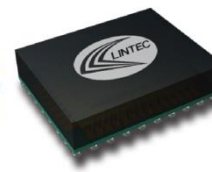
UV irradiation of tape*



Picking up



Mounting / Stacking



Molding

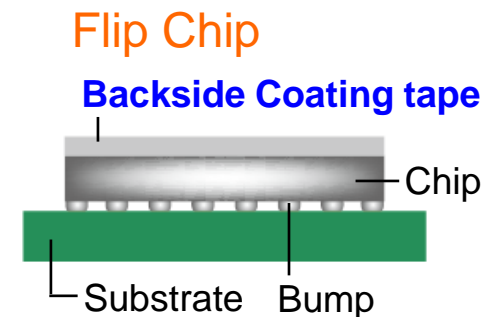
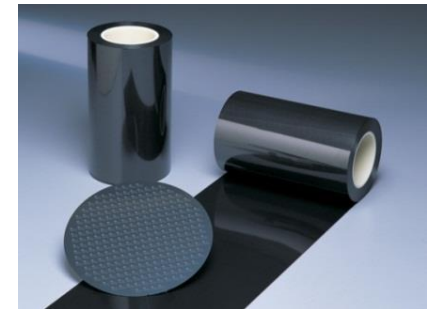
● Key tape products related to semiconductors

● Backside coating tape for Flip Chip

- This tape protects and reinforces the die backside in applications such as Flip Chip, in which some bumps(electrodes) is formed on the circuit surface and mounted onto a substrate.

【Main features】

- It blocks light to minimize effects on the circuit surface
- Unlike a coating of liquid mold material, this product is available as a tape, ensuring outstanding uniformity in thickness, and allowing the simplification of conventional processes
- Applicable at a relatively low temperature, it inflicts less thermal damage to circuits. Combined with our tape laminator, it helps construct a production line with greater reliability.
- We have broad lineups of the tapes including Infrared Transmission Type and Dicing Tape Integrated Type



● Key tape products related to semiconductors

● Wafer surface protective tape for use in SDBG

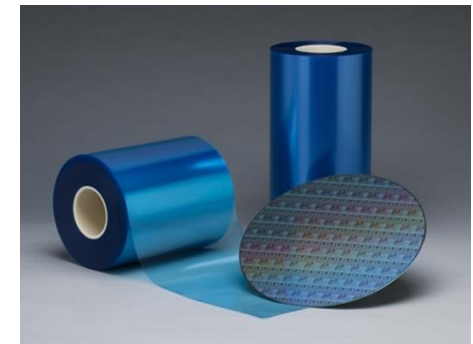
- This tape is designed to protect the circuit surface when grinding the back side of the wafer in the SDBG* process.

* SDBG stands for Stealth Dicing Before Grinding. It is a processing technology of grinding the back side of the wafer after making cracks in the wafer with a laser. It allows more chips to be taken from a single wafer and produces stronger chips than the conventional process using blades.

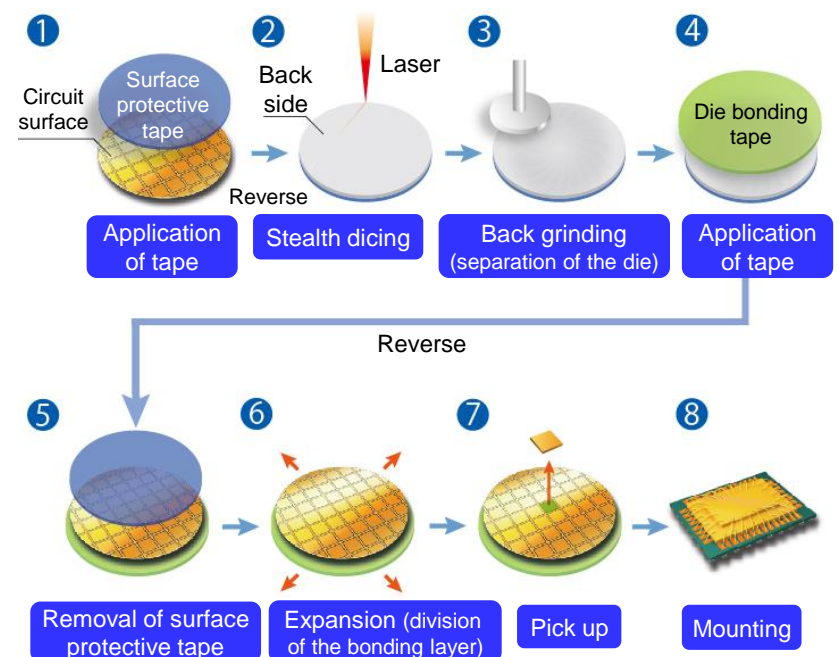
Note: Stealth Dicing is a laser dicing technology developed by Hamamatsu Photonics K.K.

【Main features】

- A high adhesive strength prevents chip scattering and grinding fluid intrusion.
- It reduces chip damage at the time of back grinding.
- It is applicable to the manufacturing of chips with a thickness of 30μm or less.

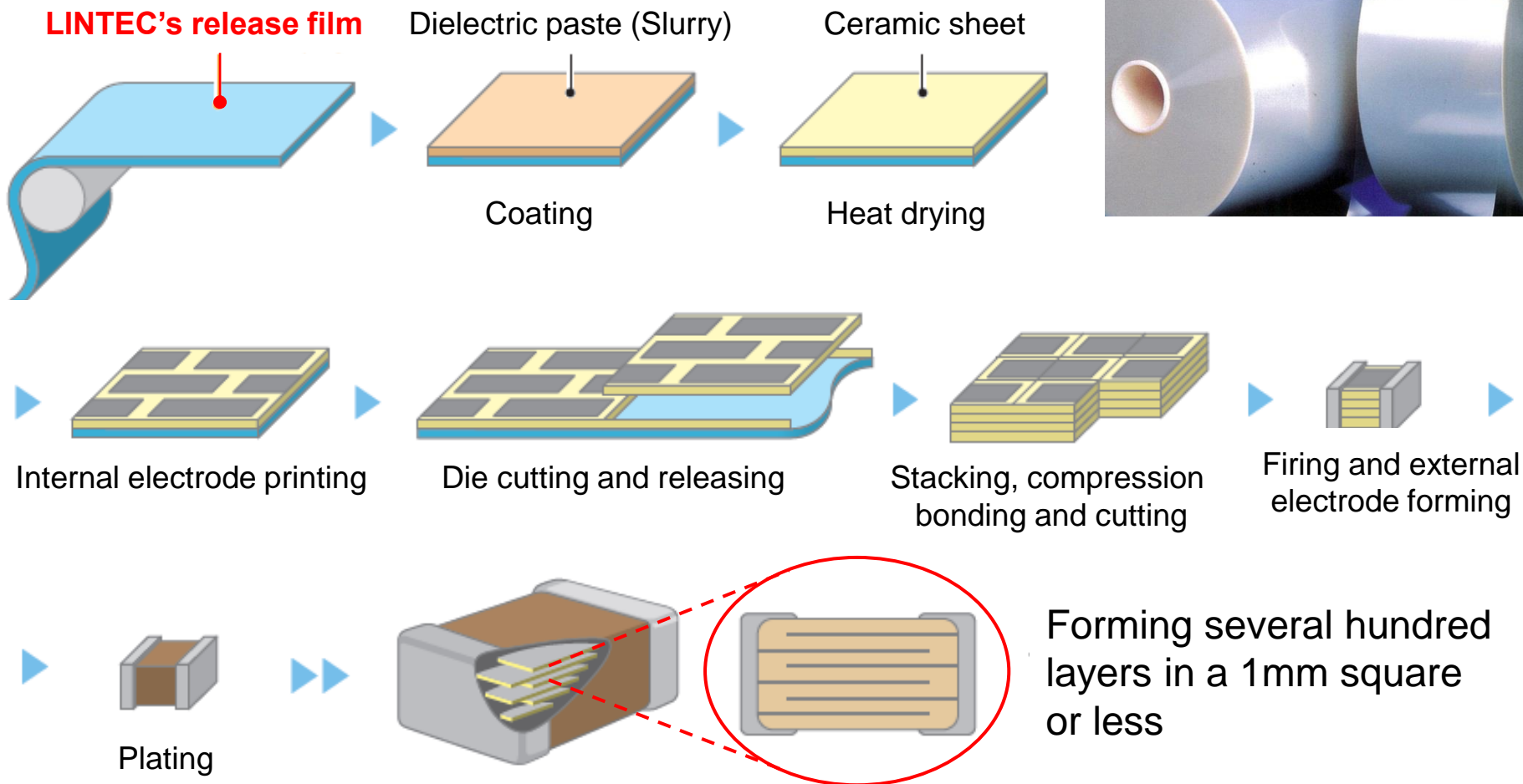


■ Semiconductor production process using SDBG



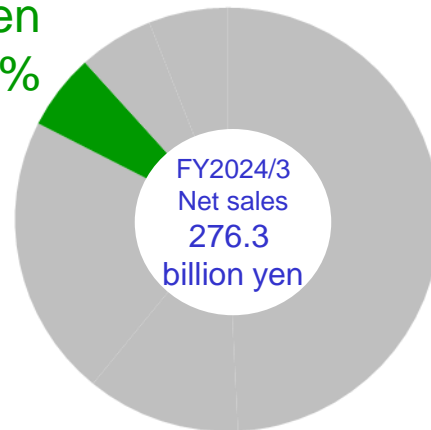
● Multilayer ceramic capacitor (MLCC) –related tapes

■ Manufacturing process for MLCC



- Optical display-related adhesive products
- Touch screen-related products

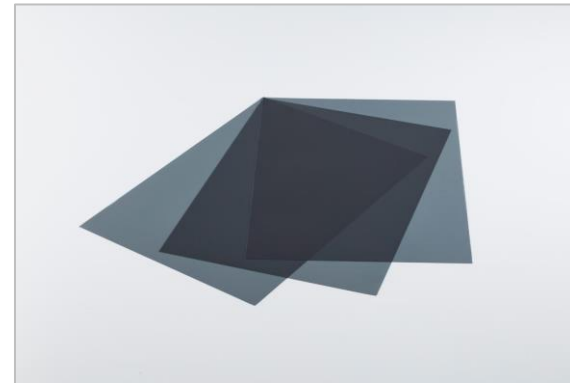
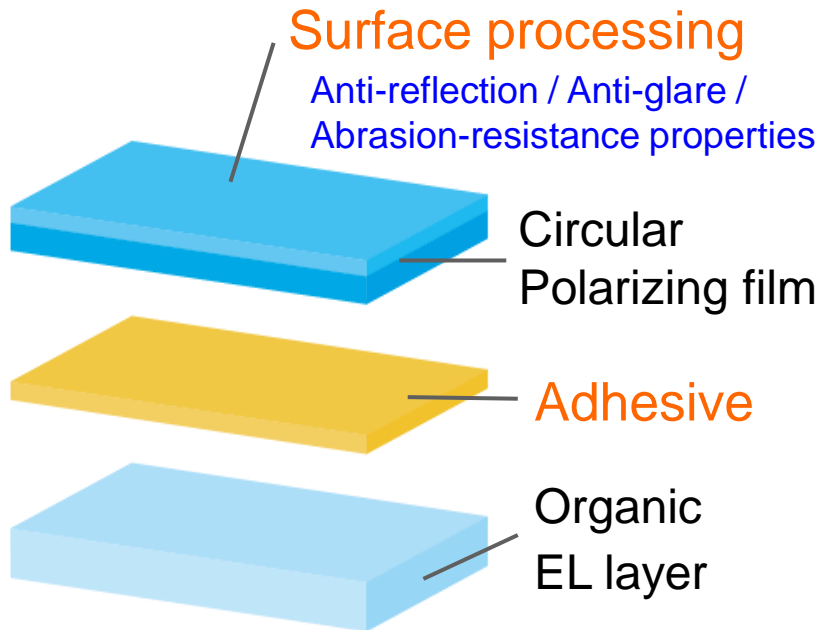
Sales in this operation
13.9 billion yen
5.0%



- Optical display-related adhesive products

Adhesive products for optically functional films that are essential for displaying images on organic EL displays such as smartphones, tablets, and large TVs.

- Structure of OLED



● Key products related touch screen

● Onboard optical clear adhesive sheets

- Highly functional optically double-sided adhesive sheets that are used to bond onboard touch screen

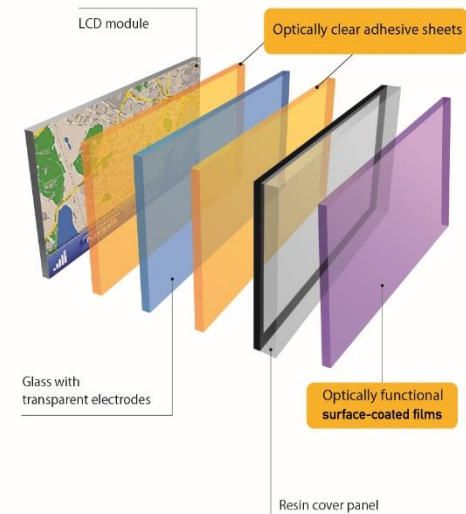
【Main features】

- Meet the rigorous durability standards required for use in automotive applications
- Prevent outgassing from the plastic resin

● Light diffusion films

- Optically functional film that provides efficient, optimal diffusion of incident light in the necessary direction
- Make reflective displays, which do not use backlighting brighter than before

■ Diagram of an onboard touch screen



■ Example used of light diffusion films



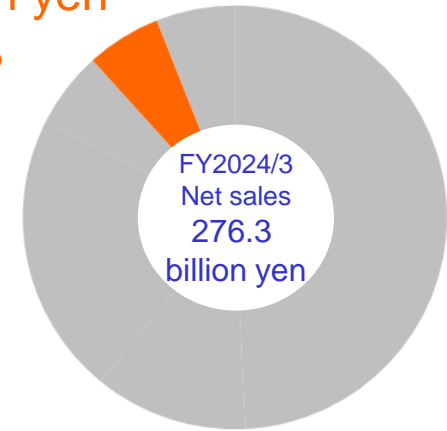
Smart watches



GPS navigation system for bicycles

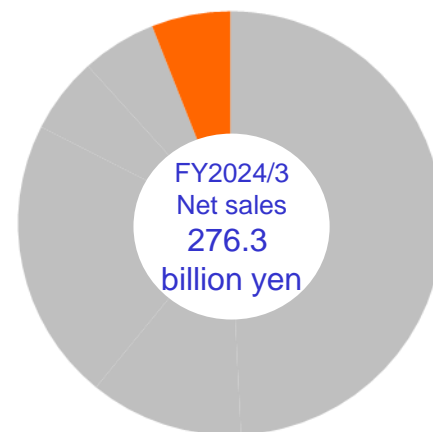
- Color papers for envelopes
- Colored construction papers
- Special function papers
(Oil-and water-resistant papers, Dust-free papers, etc.)
- High-grade printing papers
- Construction material paper, etc.

Sales in this operation
15.3 billion yen
5.5%



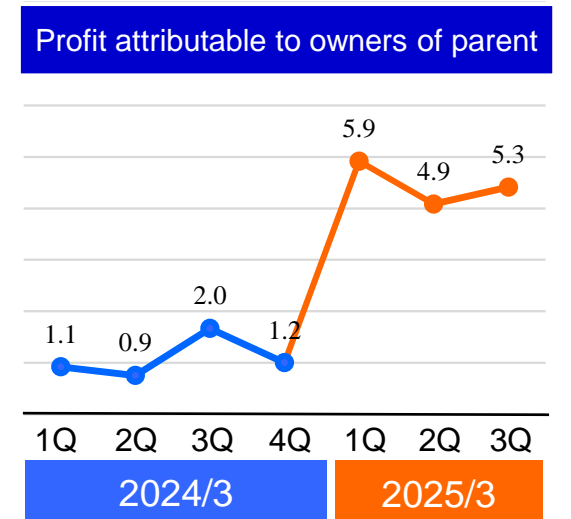
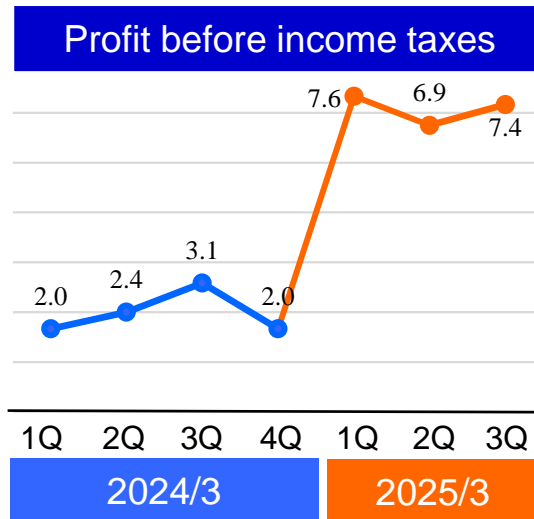
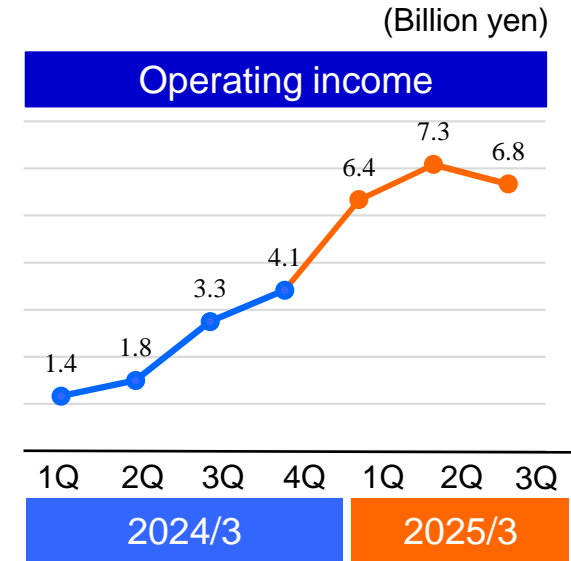
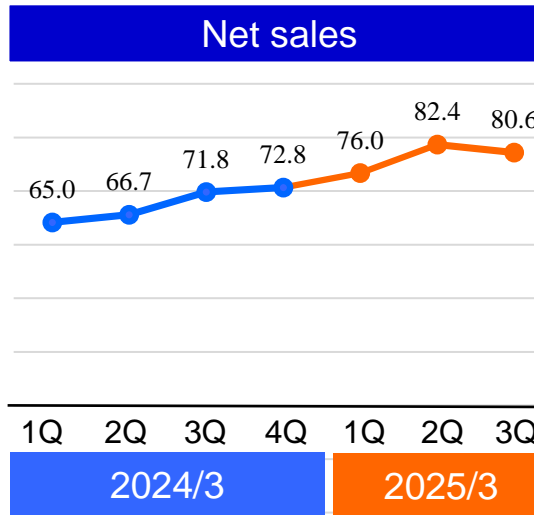
- Release papers for adhesive products
- Release papers for electronic materials
- Release films for optical-related products
- Casting papers for synthetic leather
- Casting papers for carbon fiber composite materials, etc.

Sales in this operation
18.1 billion yen
6.6%



Consolidated financial results for third quarter FY2025/3

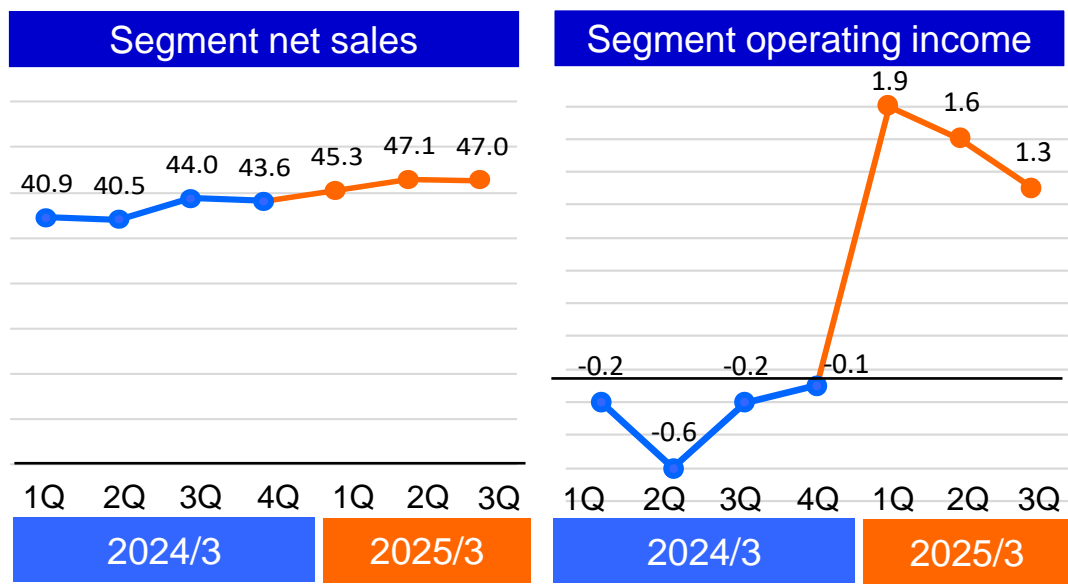
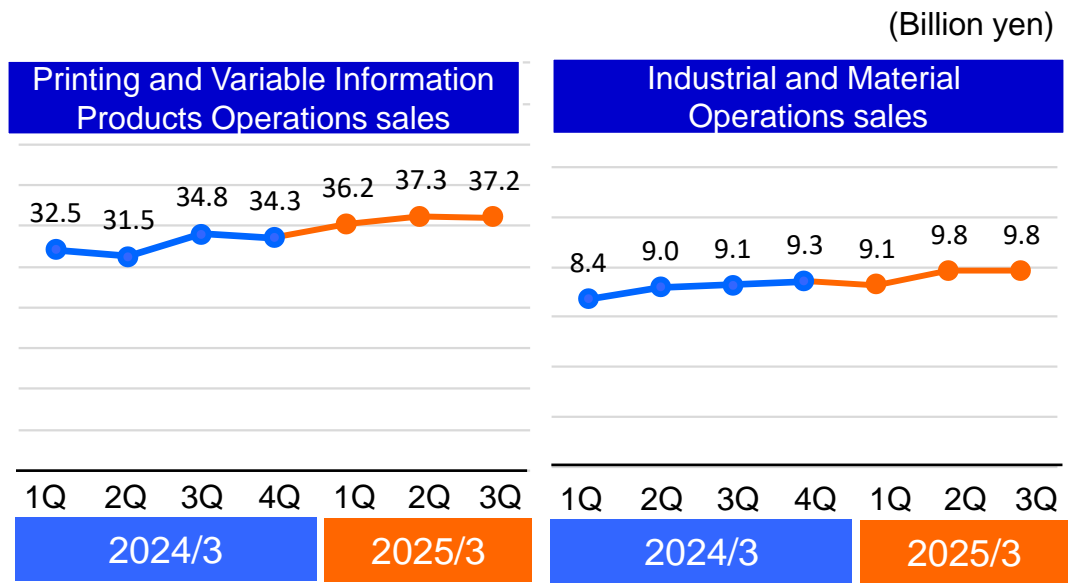
| | (Billion yen) | | |
|---|-------------------------|-------------------------|------------------------|
| | 2025/3 3Q results | 2024/3 3Q results | Increase (decrease) |
| Net sales | 239.0 | 203.5 | 35.5 17.4% |
| Operating income | 20.5 | 6.5 | 14.0 214.2% |
| Profit before income taxes | 21.9 | 7.4 | 14.5 195.3% |
| Profit attributable to owners of parent | 16.2 | 4.0 | 12.2 304.4% |



Net sales / Operating income by operational segment

Printing and Industrial Materials Products

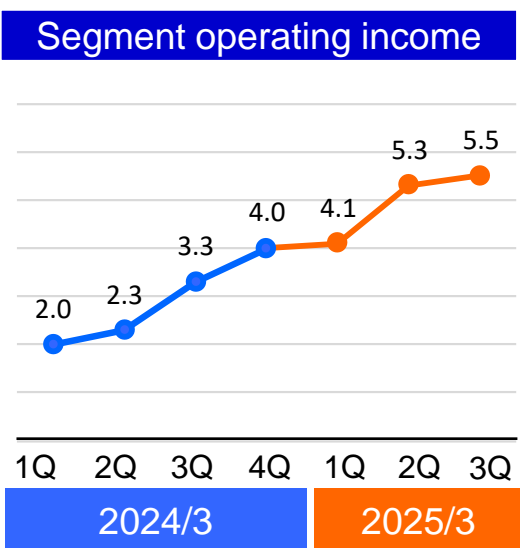
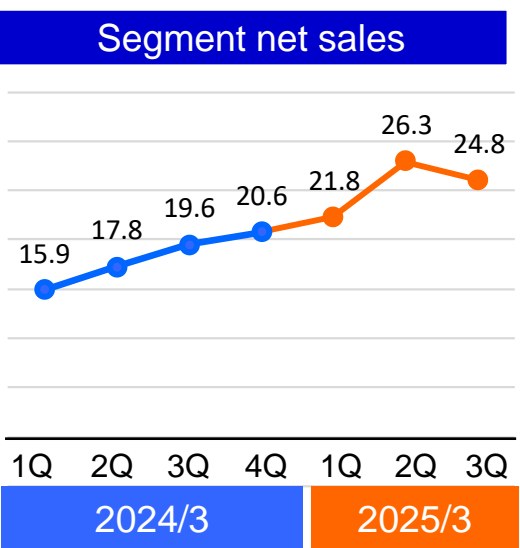
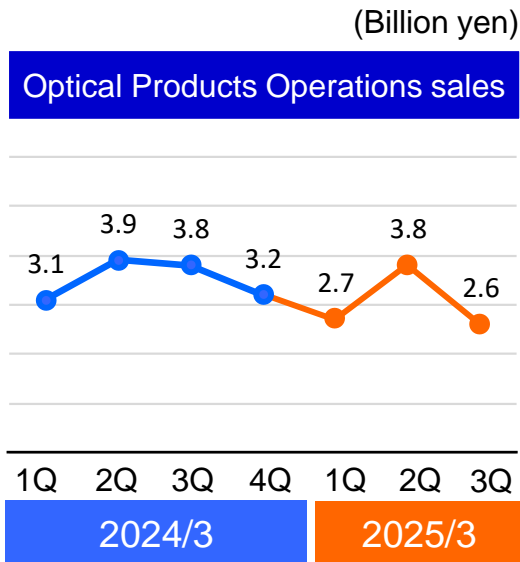
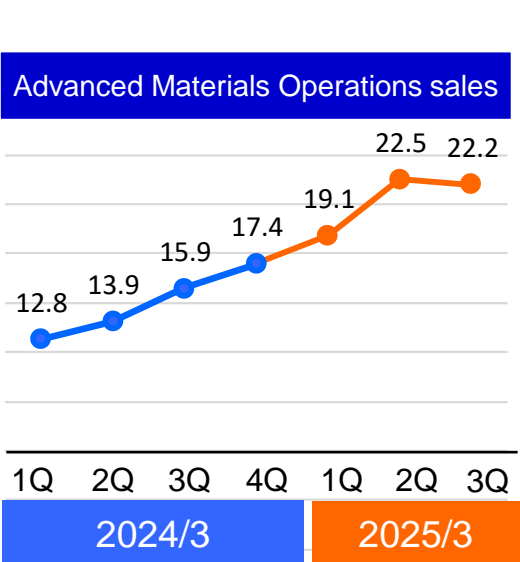
| | (Billion yen) | | |
|---|-------------------|-------------------|---------------------|
| Printing and Industrial Materials Products | 2025/3 3Q results | 2024/3 3Q results | Increase (decrease) |
| Printing and Variable Information Products Operations | 110.8 | 98.9 | 11.9 12.0% |
| Industrial and Material Operations | 28.7 | 26.5 | 2.2 8.4% |
| Segment net sales | 139.5 | 125.4 | 14.1 11.2% |
| Segment operating income | 4.9 | (1.0) | 5.9 - % |



Net sales / Operating income by operational segment

Electronic and Optical Products

| | (Billion yen) | | |
|---------------------------------|-------------------------|-------------------------|------------------------|
| Electronic and Optical Products | 2025/3 3Q results | 2024/3 3Q results | Increase (decrease) |
| Advanced Materials Operations | 63.9 | 42.6 | 21.3 50.0% |
| Optical Products Operations | 9.1 | 10.7 | (1.6) (15.3%) |
| Segment net sales | 73.0 | 53.3 | 19.7 36.9% |
| Segment operating income | 14.9 | 7.6 | 7.3 95.7% |



Net sales / Operating income by operational segment

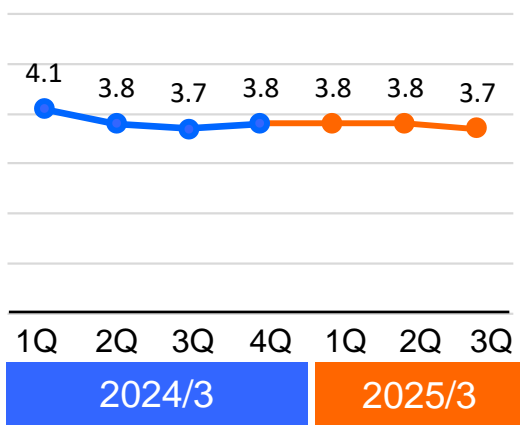
Paper and Converted Products

(Billion yen)

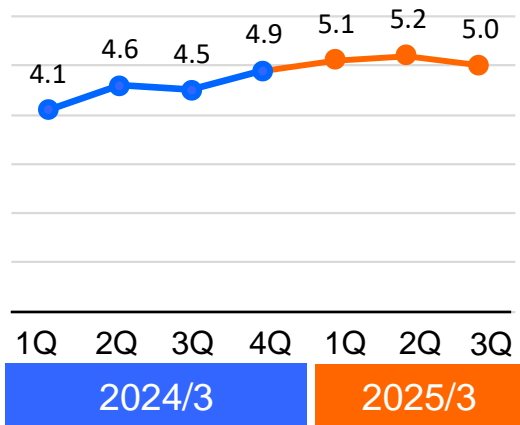
| | 2025/3 3Q results | 2024/3 3Q results | Increase (decrease) |
|--|-------------------------|-------------------------|------------------------|
| Paper and Converted Products | | | |
| Fine and Specialty Paper Products Operations | 11.3 | 11.6 | (0.3) (2.6%) |
| Converted Products Operations | 15.3 | 13.3 | 2.0 15.4% |
| Segment net sales | 26.6 | 24.8 | 1.7 7.0% |
| Segment operating income | 0.6 | (0.2) | 0.8 - % |

(Billion yen)

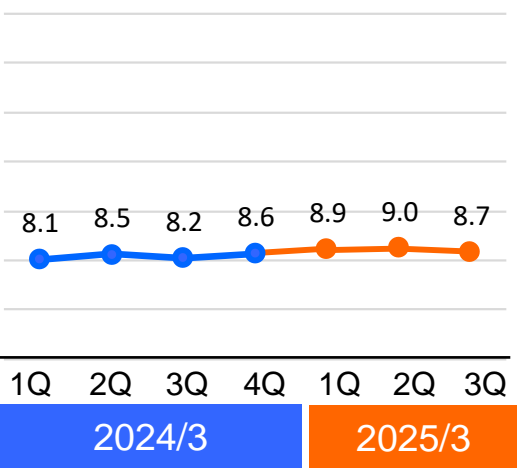
Fine and Specialty Paper Products Operations sales



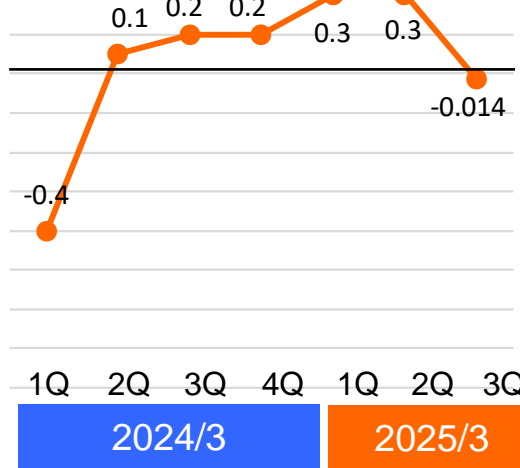
Converted Products Operations sales



Segment net sales



Segment operating income



Forecasts of consolidated financial results for FY2025/3

(Billion yen)

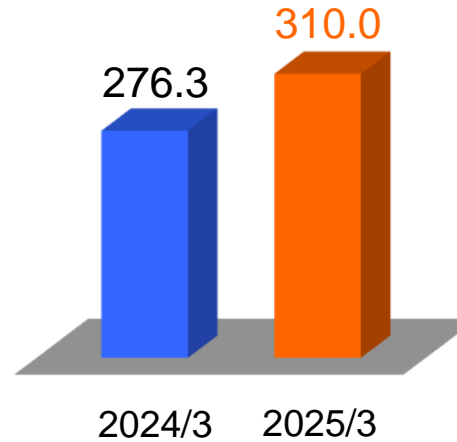
| | 2025/3 full year forecasts | 2024/3 full year results | Increase (decrease) |
|---|----------------------------------|--------------------------------|------------------------|
| Net sales | 310.0 | 276.3 | 33.7 12.2% |
| Operating income | 24.0 | 10.6 | 13.4 125.8% |
| Profit before income taxes | 24.6 | 9.5 | 15.1 160.3% |
| Profit attributable to owners of parent | 17.0 | 5.2 | 11.8 224.2% |

Unit: Billion yen

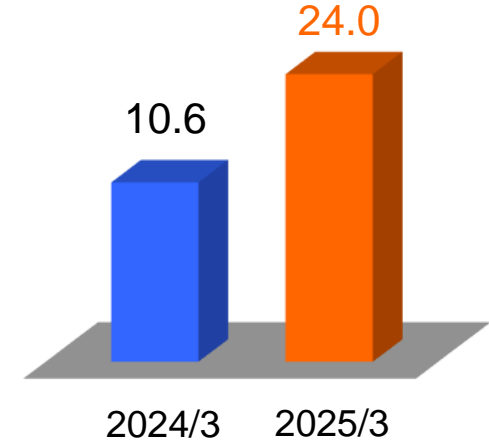
Result

Forecast

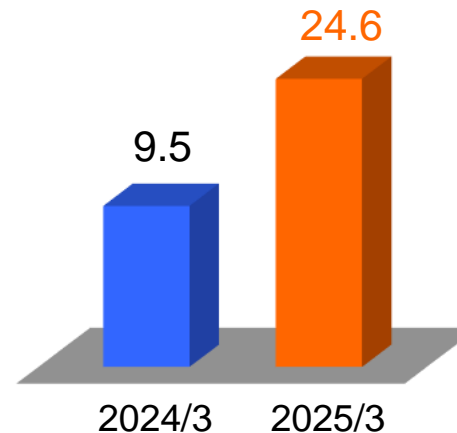
Net sales



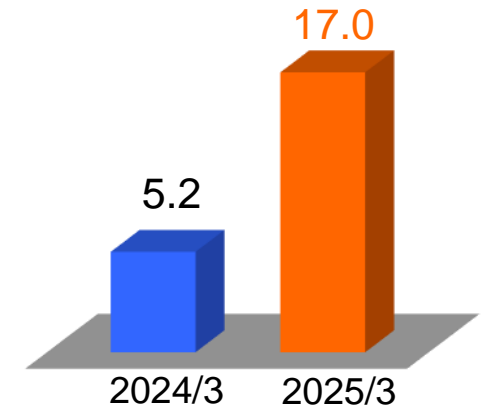
Operating income



Profit before income taxes



Profit attributable to owners of parent

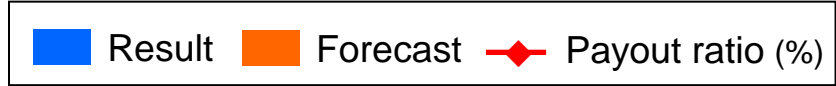


Forecasts of net sales and operating income for FY2025/3 by operational segment

| | (Billion yen) | | | (Billion yen) | | | (Billion yen) | | | | |
|---|------------------|----------------|---------------------|--|------------------|----------------|---------------------|--|------------------|----------------|---------------------|
| | 2025/3 forecasts | 2024/3 results | Increase (decrease) | | 2025/3 forecasts | 2024/3 results | Increase (decrease) | | 2025/3 forecasts | 2024/3 results | Increase (decrease) |
| Printing and Industrial Materials Products | | | | Electronic and Optical Products | | | | Paper and Converted Products | | | |
| Printing and Variable Information Products Operations | 144.8 | 133.2 | 11.6 8.7% | Advanced Materials Operations | 83.4 | 60.0 | 23.4 39.0% | Fine and Specialty Paper Products Operations | 15.4 | 15.3 | 0.1 0.7% |
| Industrial and Material Operations | 37.1 | 35.8 | 1.3 3.6% | Optical Products Operations | 10.0 | 13.9 | (3.9) (28.1%) | Converted Products Operations | 19.3 | 18.1 | 1.2 6.6% |
| Segment net sales | 181.9 | 169.0 | 12.9 7.6% | Segment net sales | 93.4 | 73.9 | 19.5 26.4% | Segment net sales | 34.7 | 33.5 | 1.2 3.6% |
| Segment operating income | 4.5 | (1.1) | 5.6 -% | Segment operating income | 18.6 | 11.7 | 6.9 59.0% | Segment operating income | 0.9 | 0 | 0.9 -% |

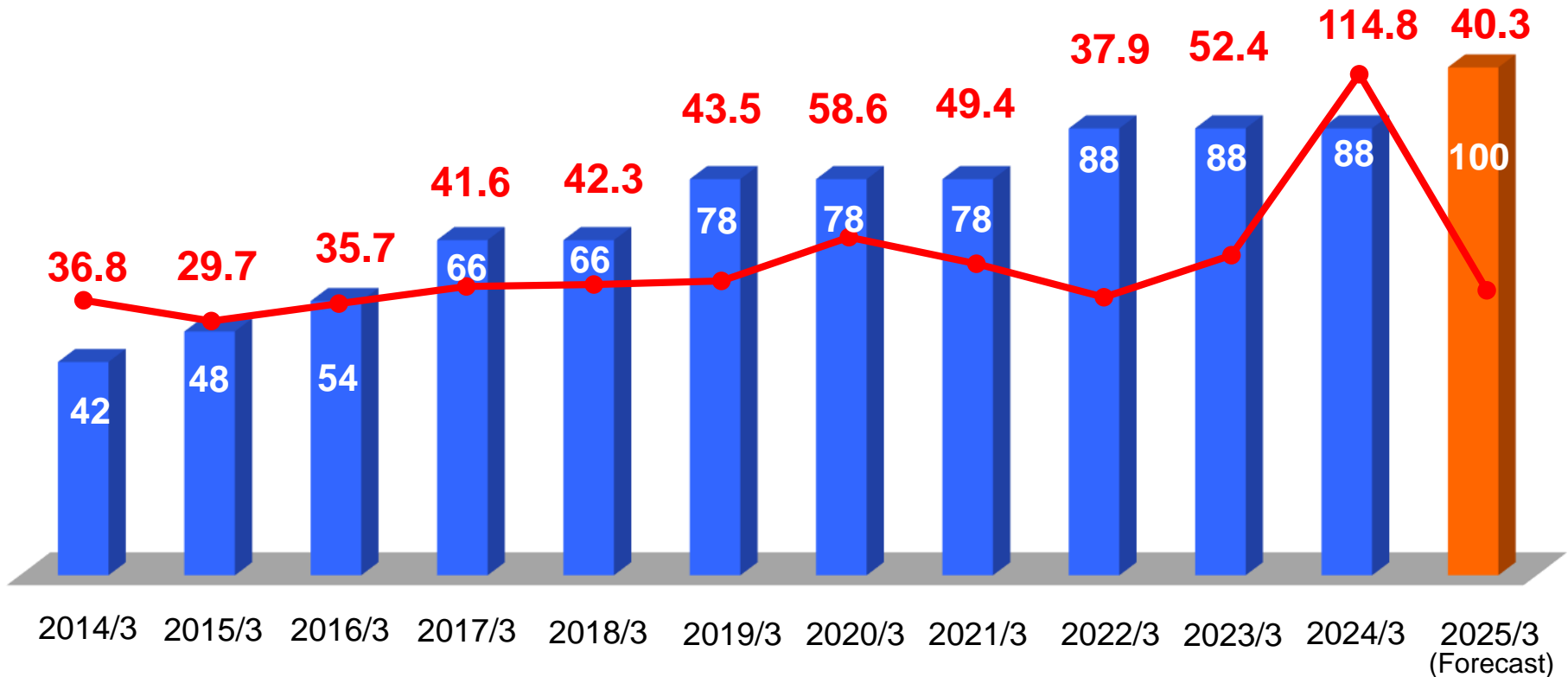
Dividend

● Trend in dividends per share (yen)



● Changed dividend policy from the fiscal year ending March 31, 2024

In principle, we will not reduce the dividend for the four years until the fiscal year ending March 31, 2027, which is the final year of the next medium-term management plan LSV 2030 - Stage 2. We will pay dividends to achieving a payout ratio of at least 40% or a DOE of approximately 3%.





Name **LINTEC SUSTAINABILITY VISION 2030** (Abbreviation : LSV 2030)

Term April 2021 to March 2030

Basic Policy

Contribute to realizing a sustainable world by strengthening the corporate structure through innovation and creating new products and businesses for sustainable growth

Key Initiatives

1. Solve social issues
2. Foster innovation to build a robust corporate structure
3. Create new products and businesses to deliver sustainable growth

Financial Indicators (FY2030/3)

Operating Profit Margin

12% or more

ROE(Return on Equity)

10% or more



LSV 2030

LINTEC SUSTAINABILITY VISION

Stage 2

Name

LSV 2030–Stage 2

Term

April 2024 to March 2027

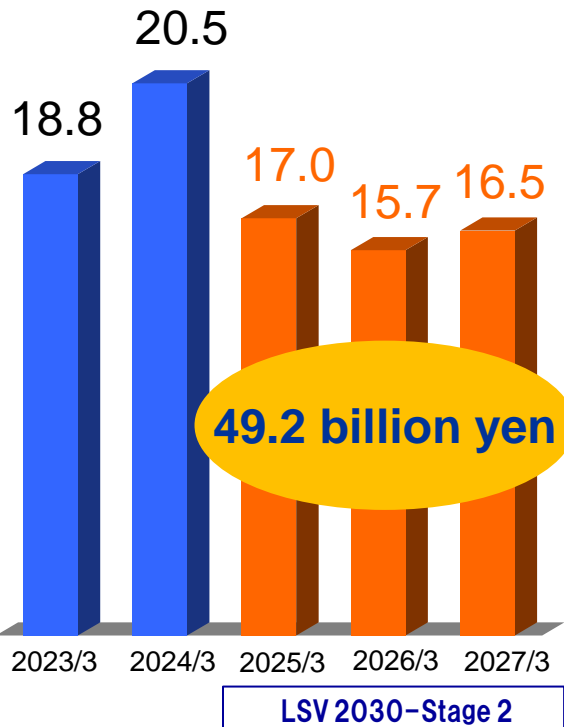
**Management Targets
for the Final Year (FY2027/3)**

| | |
|---|--------------------------|
| ■ Net Sales | 315.0 billion yen |
| ■ Operating Income | 25.5 billion yen |
| ■ Profit Attributable to Owners of Parent | 18.0 billion yen |
| ■ Operating Profit Margin | 8% or more |
| ■ ROE(Return on Equity) | 8% or more |

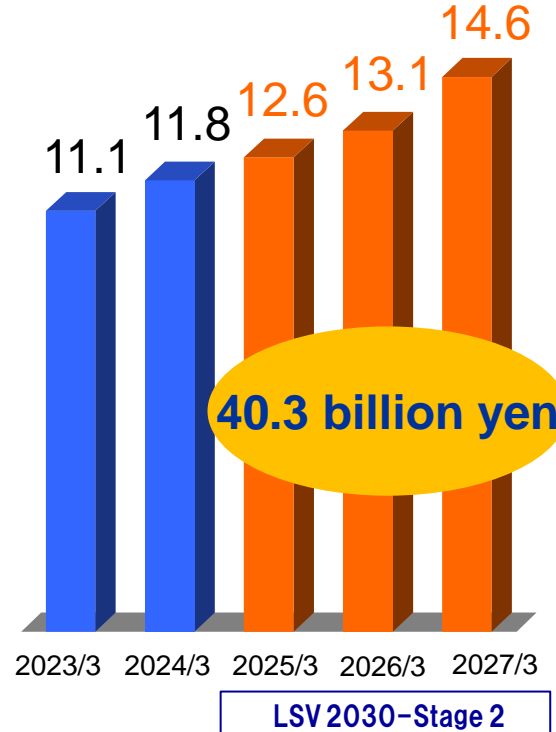
Capital expenditure, Depreciation, Amortization of goodwill, R&D expenses

Unit : Billion yen ■ Result ■ Forecast

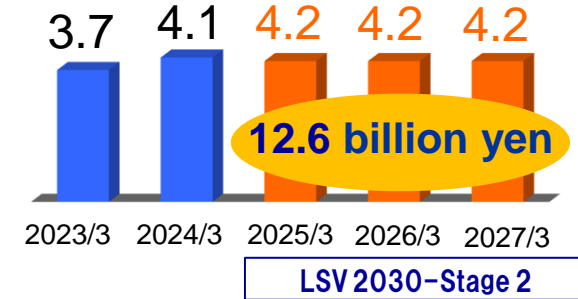
Capital expenditure



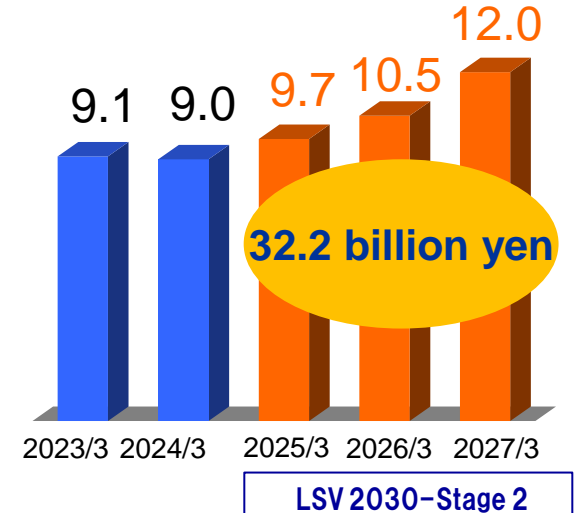
Depreciation



Amortization of goodwill



R&D expenses



This material includes forward-looking statements, such as forecasts of business results, based on information currently held and assumptions that have been judged as reasonable by the Company.

The Company cannot guarantee the accuracy of these statements or definitively assure the realization of future numerical targets and policies.

Actual business results, etc., may vary due to various factors and circumstances.