

***Summary of Second Quarter Business Results and Financial Report / FY2024***

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## Consolidated Balance Sheets

LINTEC Corporation

	FY2023	FY2024	Inc/(Dec)	Major changes
	Mar 31, 2023 (A)	Sep 30, 2023 (B)		
(Millions of yen)				
Current assets	171,936	179,342	7,406	
Cash and deposits	38,032	45,407	7,374	
Notes and accounts receivable – trade and contract assets	58,803	64,761	5,957	
Inventories	67,250	63,037	(4,213)	
Other	7,849	6,136	(1,712)	
Non-current assets	132,945	141,968	9,023	
Property, plant and equipment	101,593	107,635	6,042	} capital expenditures ( ¥ 6,859 million ) amortization of goodwill ( ¥ 1,916 million ) depreciation & amortization ( ¥ 5,607 million )
Intangible assets	17,708	20,539	2,831	
Investments and other assets	13,643	13,793	149	
Total assets	304,881	321,310	16,429	
Current liabilities	59,823	62,077	2,253	
Trade notes and accounts payable	36,980	40,031	3,051	
Short-term loans payable	960	1,350	389	
Current portion of long-term loans payable	1,602	1,789	186	
Other	20,280	18,906	(1,373)	
Non-current liabilities	17,906	24,495	6,589	
Long-term loans payable	—	6,717	6,717	
Net defined benefit liability	12,931	13,351	419	
Other	4,974	4,426	(548)	
Total liabilities	77,730	86,573	8,842	
Common stock	23,355	23,355	—	
Capital surplus	26,709	26,710	1	
Retained earnings	171,325	170,529	(796)	
Treasury stock, at cost	(17,663)	(17,567)	95	
Net unrealized holding gain on securities	463	563	100	
Foreign currency translation adjustments	19,381	27,523	8,142	
Remeasurements of defined benefit plans	2,779	2,807	27	
Share subscription rights	83	56	(27)	
Non-controlling interests	715	758	42	
Total net assets	227,150	234,737	7,586	
Total liabilities and net assets	304,881	321,310	16,429	

## Consolidated Balance Sheets (Quarterly Trend)

LINTEC Corporation

	FY2023				FY2024			
	Jun 30, 2022	Sep 30, 2022	Dec 31, 2022	Mar 31, 2023	Jun 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024
(Millions of yen)								
Current assets	180,475	187,042	187,424	171,936	177,042	179,342		
Cash and deposits	47,642	48,189	44,767	38,032	46,135	45,407		
Notes and accounts receivable – trade and contract assets	63,849	66,325	65,311	58,803	58,965	64,761		
Inventories	56,949	64,632	69,467	67,250	66,337	63,037		
Other	12,033	7,895	7,878	7,849	5,604	6,136		
Non-current assets	123,389	130,625	135,911	132,945	132,961	141,968		
Property, plant and equipment	93,682	98,894	103,723	101,593	102,503	107,635		
Intangible assets	18,785	20,162	20,916	17,708	16,830	20,539		
Investments and other assets	10,922	11,569	11,271	13,643	13,627	13,793		
<b>Total assets</b>	<b>303,865</b>	<b>317,668</b>	<b>323,336</b>	<b>304,881</b>	<b>310,004</b>	<b>321,310</b>		
Current liabilities	69,451	70,475	74,098	59,823	59,439	62,077		
Trade notes and accounts payable	45,402	43,480	47,732	36,980	35,231	40,031		
Short-term loans payable	1,347	1,045	1,009	960	5,884	1,350		
Current portion of long-term loans payable	1,571	1,665	1,592	1,602	1,742	1,789		
Other	21,129	24,283	23,764	20,280	16,580	18,906		
Non-current liabilities	20,249	21,320	20,721	17,906	24,081	24,495		
Long-term loans payable	820	868	—	—	6,581	6,717		
Net defined benefit liability	15,899	15,978	16,033	12,931	13,176	13,351		
Other	3,530	4,473	4,687	4,974	4,322	4,426		
<b>Total liabilities</b>	<b>89,701</b>	<b>91,796</b>	<b>94,819</b>	<b>77,730</b>	<b>83,520</b>	<b>86,573</b>		
Common stock	23,341	23,355	23,355	23,355	23,355	23,355		
Capital surplus	26,963	26,709	26,709	26,709	26,708	26,710		
Retained earnings	167,980	171,612	170,888	171,325	169,662	170,529		
Treasury stock, at cost	(17,021)	(17,662)	(17,662)	(17,663)	(17,594)	(17,567)		
Net unrealized holding gain on securities	368	344	433	463	558	563		
Foreign currency translation adjustments	14,261	22,848	25,985	19,381	20,220	27,523		
Remeasurements of defined benefit plans	(2,282)	(2,155)	(2,027)	2,779	2,793	2,807		
Share subscription rights	83	83	83	83	56	56		
Non-controlling interests	468	735	750	715	722	758		
<b>Total net assets</b>	<b>214,164</b>	<b>225,872</b>	<b>228,516</b>	<b>227,150</b>	<b>226,484</b>	<b>234,737</b>		
<b>Total liabilities and net assets</b>	<b>303,865</b>	<b>317,668</b>	<b>323,336</b>	<b>304,881</b>	<b>310,004</b>	<b>321,310</b>		

**Consolidated Statements of Income**

LINTEC Corporation

	FY2023 (Apr'22-Sep'22) (A)		FY2024 (Apr'23-Sep'23) (B)		Increase/(Decrease) (B-A)		FY2024 (Forecasts)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Change	Millions of yen	% of net sales
Net sales	144,422	100.0	131,735	100.0	(12,686)	(8.8)	275,000	100.0
Cost of sales	110,613	76.6	103,914	78.9	(6,698)	(6.1)	214,000	77.8
Gross profit	33,809	23.4	27,821	21.1	(5,988)	(17.7)	61,000	22.2
Selling, general and administrative expenses	24,032	16.6	24,631	18.7	598	2.5	52,000	18.9
Operating income	9,776	6.8	3,190	2.4	(6,586)	(67.4)	9,000	3.3
Non-operating income	2,647	1.8	1,575	1.2	(1,071)	(40.5)	2,000	0.7
Non-operating expenses	296	0.2	465	0.3	169	57.1	1,000	0.4
Ordinary income	12,127	8.4	4,299	3.3	(7,827)	(64.5)	10,000	3.6
Extraordinary gain	—	—	29	0.0	29	—	—	—
Extraordinary loss	12	0.0	—	—	(12)	—	—	—
Profit before income taxes	12,114	8.4	4,328	3.3	(7,785)	(64.3)	10,000	3.6
Income taxes	3,324	2.3	2,350	1.8	(973)	(29.3)	4,500	1.6
Profit	8,790	6.1	1,978	1.5	(6,812)	(77.5)	5,500	2.0
Profit (loss) attributable to non-controlling interests	(1)	(0.0)	11	0.0	12	—	—	—
Profit attributable to owners of parent	8,791	6.1	1,966	1.5	(6,824)	(77.6)	5,500	2.0

Net income per share (yen)	127.74	28.76	(98.98)	80.40
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# Consolidated Statements of Income (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2023 (Apr'22-Mar'23)				FY2024 (Apr'23-Mar'24)			
	1Q(Apr-Jun)	2Q(Jul-Sep)	3Q(Oct-Dec)	4Q(Jan-Mar)	1Q(Apr-Jun)	2Q(Jul-Sep)	3Q(Oct-Dec)	4Q(Jan-Mar)
Net sales	69,497 (11.4%)	74,925 (18.4%)	72,130 (9.9%)	68,051 (3.8%)	65,036 (▲6.4%)	66,699 (▲11.0%)		
Cost of sales	52,435	58,178	55,894	54,921	51,491	52,423		
Gross profit	17,062	16,747	16,235	13,130	13,544	14,277		
Selling, general and administrative expenses	11,668	12,364	12,765	12,581	12,186	12,445		
Operating income	5,393 (▲15.8%)	4,383 (▲17.7%)	3,470 (▲42.6%)	550 (▲85.6%)	1,358 (▲74.8%)	1,832 (▲58.2%)		
Non-operating income	1,679	968	(179)	65	858	717		
Non-operating expenses	142	154	181	250	248	217		
Ordinary income	6,931 (▲0.1%)	5,196 (▲2.3%)	3,110 (▲50.7%)	365 (▲91.2%)	1,968 (▲71.6%)	2,331 (▲55.1%)		
Extraordinary gain	—	—	—	654	—	29		
Extraordinary loss	—	12	—	382	—	—		
Profit before income taxes	6,931 (▲4.2%)	5,183 (▲2.5%)	3,110 (▲50.5%)	638 (▲85.5%)	1,968 (▲71.6%)	2,360 (▲54.5%)		
Income taxes	1,761	1,563	832	205	862	1,488		
Profit	5,169	3,621	2,278	433	1,105	873		
Profit (loss) attributable to non-controlling interests	9	(10)	(5)	(5)	5	6		
Profit attributable to owners of parent	5,159 (▲5.8%)	3,632 (8.8%)	2,284 (▲49.9%)	437 (▲86.6%)	1,100 (▲78.7%)	866 (▲76.2%)		

※( ) Shows the increase/decrease rate compared with the data of the same quarter of the previous fiscal year.

**Segment Information (sales) by Business**

LINTEC Corporation

	FY2023 (Apr'22-Sep'22) (A)		FY2024 (Apr'23-Sep'23) (B)		Increase/(Decrease) (B-A)		FY2024 (Forecasts)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Growth	Millions of yen	% of net sales
Net sales	144,422	100.0	131,735	100.0	(12,686)	(8.8)	275,000	100.0
Printing and Industrial Materials Products	83,481	57.8	81,439	61.8	(2,042)	(2.4)	170,500	62.0
Printing & Variable Information Products Operations	67,436	46.7	64,076	48.6	(3,359)	(5.0)	135,200	49.2
Industrial & Material Operations	16,045	11.1	17,363	13.2	1,317	8.2	35,300	12.8
Electronic and Optical Products	44,192	30.6	33,696	25.6	(10,495)	(23.7)	71,400	26.0
Advanced Materials Operations	33,553	23.2	26,722	20.3	(6,831)	(20.4)	58,000	21.1
Optical Products Operations	10,639	7.4	6,974	5.3	(3,664)	(34.4)	13,400	4.9
Paper and Converted Products	16,747	11.6	16,598	12.6	(148)	(0.9)	33,100	12.0
Fine & Specialty Paper Products Operations	7,859	5.4	7,894	6.0	35	0.5	15,600	5.7
Converted Products Operations	8,888	6.2	8,704	6.6	(184)	(2.1)	17,500	6.3
Operating Income	9,776	6.8	3,190	2.4	(6,586)	(67.4)	9,000	3.3
Printing and Industrial Materials Products	1,553	1.9	(776)	(1.0)	(2,330)	—	(800)	(0.5)
Electronic and Optical Products	8,747	19.8	4,304	12.8	(4,442)	(50.8)	10,500	14.7
Paper and Converted Products	(554)	(3.3)	(372)	(2.2)	182	—	(700)	(2.1)

## Segment Information (sales) by Business (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2023 (Apr'22-Mar'23)				FY2024 (Apr'23-Mar'24)			
	1Q(Apr-Jun)	2Q(Jul-Sep)	3Q(Oct-Dec)	4Q(Jan-Mar)	1Q(Apr-Jun)	2Q(Jul-Sep)	3Q(Oct-Dec)	4Q(Jan-Mar)
Net sales	69,497 (11.4%)	74,925 (18.4%)	72,130 (9.9%)	68,051 (3.8%)	65,036 (▲6.4%)	66,699 (▲11.0%)		
Printing and Industrial Materials Products	38,550 (23.4%)	44,931 (36.1%)	46,298 (36.6%)	43,545 (27.0%)	40,948 (6.2%)	40,491 (▲9.9%)		
Printing & Variable Information Products Operations	31,129 (32.3%)	36,307 (44.5%)	37,729 (44.4%)	34,845 (31.5%)	32,539 (4.5%)	31,537 (▲13.1%)		
Industrial & Material Operations	7,420 (▲3.6%)	8,625 (9.3%)	8,569 (10.2%)	8,700 (11.9%)	8,409 (13.3%)	8,954 (3.8%)		
Electronic and Optical Products	22,266 (▲1.4%)	21,926 (▲0.7%)	17,590 (▲26.2%)	16,271 (▲28.9%)	15,939 (▲28.4%)	17,757 (▲19.0%)		
Advanced Materials Operations	16,474 (▲2.0%)	17,079 (6.1%)	14,344 (▲18.6%)	13,558 (▲19.8%)	12,832 (▲22.1%)	13,890 (▲18.7%)		
Optical Products Operations	5,792 (0.3%)	4,847 (▲19.1%)	3,246 (▲47.8%)	2,712 (▲54.5%)	3,107 (▲46.4%)	3,867 (▲20.2%)		
Paper and Converted Products	8,680 (1.5%)	8,067 (▲1.2%)	8,242 (4.7%)	8,236 (▲2.4%)	8,148 (▲6.1%)	8,450 (4.7%)		
Fine & Specialty Paper Products Operations	4,036 (▲0.5%)	3,823 (9.4%)	4,102 (10.2%)	4,173 (2.6%)	4,086 (1.2%)	3,808 (▲0.4%)		
Converted Products Operations	4,643 (3.2%)	4,245 (▲9.1%)	4,140 (▲0.3%)	4,062 (▲7.1%)	4,061 (▲12.5%)	4,643 (9.4%)		
Operating Income	5,393 (▲15.8%)	4,383 (▲17.7%)	3,470 (▲42.6%)	550 (▲85.6%)	1,358 (▲74.8%)	1,832 (▲58.2%)		
Printing and Industrial Materials Products	382 (▲49.4%)	1,171 (198.0%)	1,160 (616.0%)	245 (301.6%)	▲202 (—)	▲574 (—)		
Electronic and Optical Products	5,023 (2.4%)	3,724 (▲19.7%)	2,747 (▲52.2%)	969 (▲75.1%)	1,970 (▲60.8%)	2,334 (▲37.3%)		
Paper and Converted Products	▲27 (—)	▲527 (—)	▲455 (—)	▲679 (—)	▲426 (—)	54 (—)		

※( ) Shows the increase/decrease rate compared with the data of the same quarter of the previous fiscal year.

# Business Results of Major Group Companies

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION			
	Apr - Sep 2022	Apr - Sep 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	78,364	71,530	(6,834)	147,800
Operating income/(loss)	3,682	1,873	(1,809)	6,100
Profit/(loss) before taxes	11,141	9,110	(2,031)	13,500
Profit/(loss)	9,275	7,792	(1,483)	10,900

(Millions of yen)

	LINTEC (THAILAND) CO., LTD.			
	Jan - Jun 2022	Jan - Jun 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	2,055	1,915	(140)	4,000
Operating income/(loss)	57	(24)	(81)	50
Profit/(loss) before taxes	123	9	(114)	100
Profit/(loss)	97	6	(91)	100

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	Jan - Jun 2022	Jan - Jun 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	4,205	3,785	(420)	8,000
Operating income/(loss)	414	210	(204)	550
Profit/(loss) before taxes	633	361	(272)	700
Profit/(loss)	516	299	(217)	600

(Millions of yen)

	MADICO, INC. and another company			
	Jan - Jun 2022	Jan - Jun 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	3,969	4,344	375	9,000
Operating income/(loss)	(31)	25	56	0
Profit/(loss) before taxes	(51)	(32)	19	(100)
Profit/(loss)	(51)	(43)	8	(100)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	Jan - Jun 2022	Jan - Jun 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	2,310	1,932	(378)	4,100
Operating income/(loss)	327	130	(197)	200
Profit/(loss) before taxes	378	156	(222)	300
Profit/(loss)	282	113	(169)	200

(Millions of yen)

	MACTac Americas,LLC and 6 other companies			
	Jan - Jun 2022	Jan - Jun 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	39,887	36,766	(3,121)	79,200
Operating income/(loss)	515	(1,770)	(2,285)	(3,100)
Profit/(loss) before taxes	430	(2,025)	(2,455)	(3,600)
Profit/(loss)	413	(2,094)	(2,507)	(3,800)

(Millions of yen)

	PT. LINTEC INDONESIA			
	Jan - Jun 2022	Jan - Jun 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	1,698	1,841	143	4,000
Operating income/(loss)	27	58	31	100
Profit/(loss) before taxes	(14)	64	78	100
Profit/(loss)	(9)	45	54	100

(Millions of yen)

	LINTEC KOREA, INC.			
	Jan - Jun 2022	Jan - Jun 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	2,850	2,574	(276)	5,300
Operating income/(loss)	449	183	(266)	400
Profit/(loss) before taxes	450	197	(253)	400
Profit/(loss)	352	158	(194)	300

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)			
	Apr - Sep 2022	Apr - Sep 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	34,042	26,572	(7,470)	55,400
Operating income/(loss)	4,414	1,982	(2,432)	4,200
Profit/(loss) before taxes	5,350	2,138	(3,212)	5,300
Profit/(loss)	4,215	1,503	(2,712)	3,900

Note 1: Other consolidated subsidiaries include 24 foreign consolidated subsidiaries and 3 domestic consolidated subsidiaries.

Note 2: The fiscal year of 24 foreign consolidated subsidiaries runs from January 1 through December 31.



## Business Results of Major Group Companies 1 (Quarterly Trend)

LINTEC Corporation

FY2023	FY2024
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FY2023	FY2024
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### 【LINTEC CORPORATION】

(Millions of yen)

	1Q(4~6)	2Q(7~9)	3Q(10~12)	4Q(1~3)	1Q(4~6)	2Q(7~9)	3Q(10~12)	4Q(1~3)
Net sales	40,355	38,009	35,608	35,197	34,798	36,732		
Operating income/(loss)	2,523	1,159	874	(434)	610	1,263		
Profit/(loss) before taxes	3,788	7,353	2,130	(520)	1,422	7,688		
Profit/(loss)	2,752	6,523	1,906	(236)	1,009	6,783		

### 【LINTEC (THAILAND) CO., LTD.】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	1,030	1,025	1,072	1,075	941	974		
Operating income/(loss)	49	8	(12)	(16)	(15)	(9)		
Profit/(loss) before taxes	64	59	32	(53)	(19)	28		
Profit/(loss)	64	33	31	(51)	(19)	25		

### 【MADICO, INC. and another company】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	1,784	2,185	1,935	2,240	1,951	2,393		
Operating income/(loss)	(17)	(14)	(180)	(34)	(108)	133		
Profit/(loss) before taxes	(30)	(21)	(247)	(59)	(138)	106		
Profit/(loss)	(30)	(21)	(254)	(62)	(138)	95		

### 【LINTEC (SUZHOU) TECH CORPORATION, LTD.】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	1,069	1,241	1,235	1,110	895	1,037		
Operating income/(loss)	138	189	182	135	51	79		
Profit/(loss) before taxes	154	224	200	136	49	107		
Profit/(loss)	114	168	150	103	34	79		

### 【PT. LINTEC INDONESIA】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	799	899	1,020	996	917	924		
Operating income/(loss)	16	11	2	10	12	46		
Profit/(loss) before taxes	17	(31)	(13)	(18)	30	34		
Profit/(loss)	30	(39)	(33)	(20)	21	24		

### 【LINTEC KOREA, INC.】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	1,361	1,489	1,509	1,243	1,191	1,383		
Operating income/(loss)	221	228	206	75	72	111		
Profit/(loss) before taxes	220	230	280	34	120	77		
Profit/(loss)	172	180	219	25	96	62		

## Business Results of Major Group Companies 2 (Quarterly Trend)

LINTEC Corporation

FY2023	FY2024
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### 【LINTEC SINGAPORE PRIVATE LIMITED】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	1,850	2,355	2,247	2,316	1,823	1,962		
Operating income/(loss)	164	250	198	170	92	118		
Profit/(loss) before taxes	241	392	319	(38)	67	294		
Profit/(loss)	198	318	286	(49)	54	245		

### 【MACTac Americas, LLC and 6 other companies】

(Millions of yen)

	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)	1Q(1~3)	2Q(4~6)	3Q(7~9)	4Q(10~12)
Net sales	17,677	22,210	23,430	20,259	18,968	17,798		
Operating income/(loss)	(84)	599	598	(551)	(672)	(1,098)		
Profit/(loss) before taxes	(123)	553	450	(74)	(837)	(1,188)		
Profit/(loss)	(122)	535	428	(94)	(843)	(1,251)		

### 【OTHER CONSOLIDATED SUBSIDIARIES (Note 1, 2)】

(Millions of yen)

	1Q(4~6)	2Q(7~9)	3Q(10~12)	4Q(1~3)	1Q(4~6)	2Q(7~9)	3Q(10~12)	4Q(1~3)
Net sales	16,956	17,086	14,816	13,673	12,729	13,843		
Operating income/(loss)	2,210	2,204	1,715	1,169	894	1,088		
Profit/(loss) before taxes	2,490	2,860	3,118	1,217	870	1,268		
Profit/(loss)	1,934	2,281	2,654	891	610	893		

Note 1: Other consolidated subsidiaries include 24 foreign consolidated subsidiaries and 3 domestic consolidated subsidiaries.

Note 2: The fiscal year of 24 foreign consolidated subsidiaries runs from January 1 through December 31.

## Consolidated Statements of Cash Flows

LINTEC Corporation

(Millions of yen)	FY2023	FY2024	Inc/(Dec) (B-A)
	Apr – Sep, 2022 (A)	Apr – Sep, 2023 (B)	
Cash flows from operating activities	2,924	16,957	14,032
Profit before income taxes	12,114	4,328	(7,785)
Depreciation and amortization, Amortization of goodwill	7,073	7,523	449
Changes in operating assets and liabilities	(12,950)	6,109	19,060
Other, net	(3,313)	(1,004)	2,308
Cash flows from investing activities	(5,121)	(14,159)	(9,038)
Purchase of property, plant and equipment	(4,775)	(8,341)	(3,566)
Proceeds from sales of property, plant and equipment	47	87	40
Payments for acquisition of businesses	(254)	(7,007)	(6,752)
Other, net	(138)	1,102	1,240
Cash flows from financing activities	(8,482)	2,997	11,479
Increase (decrease) in short-term loans payable	(373)	453	827
Proceeds from long-term loans payable	—	6,795	6,795
Repayments of long-term loans payable	(705)	(838)	(133)
Cash dividends paid	(3,420)	(3,009)	411
Other, net	(3,982)	(403)	3,579
Effect of exchange rate change on cash and cash equivalents	3,116	2,307	(808)
Net increase (decrease) in cash and cash equivalents	(7,562)	8,103	15,665
Cash and cash equivalents at beginning of year	50,603	33,857	(16,746)
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	—	180	180
Cash and cash equivalents at end of year	43,041	42,141	(900)

## Consolidated Statements of Cash Flows (Quarterly Trend)

LINTEC Corporation

	FY2023				FY2024			
	Apr - Jun 2022	Jul - Sep 2022	Oct - Dec 2022	Jan - Mar 2023	Apr - Jun 2023	Jul - Sep 2023	Oct - Dec 2023	Jan - Mar 2024
(Millions of yen)								
Cash flows from operating activities	460	2,464	3,778	(766)	5,451	11,506		
Profit before income taxes	6,931	5,183	3,110	638	1,968	2,360		
Depreciation and amortization, Amortization of goodwill	3,420	3,653	3,898	3,919	3,708	3,815		
Changes in operating assets and liabilities	(3,365)	(9,585)	1,403	(4,573)	(314)	6,423		
Other, net	(6,525)	3,212	(4,633)	(750)	89	(1,093)		
Cash flows from investing activities	(2,830)	(2,291)	(1,821)	(5,196)	(5,449)	(8,710)		
Purchase of property, plant and equipment	(2,402)	(2,373)	(2,439)	(5,335)	(5,641)	(2,700)		
Proceeds from sales of property, plant and equipment	4	43	13	19	28	59		
Payments for acquisition of businesses	(240)	(14)	(10)	(6)	—	(7,007)		
Other, net	(190)	52	614	125	162	940		
Cash flows from financing activities	(7,218)	(1,264)	(4,100)	(193)	7,759	(4,762)		
Increase (decrease) in short-term loans payable	—	(373)	(80)	(9)	5,000	(4,547)		
Proceeds from long-term loans payable	—	—	—	—	6,795	—		
Repayments of long-term loans payable	(705)	—	(763)	—	(838)	—		
Cash dividends paid	(3,398)	(22)	(3,000)	(6)	(2,989)	(20)		
Other, net	(3,114)	(868)	(258)	(178)	(207)	(196)		
Effect of exchange rate change on cash and cash equivalents	1,438	1,678	185	(1,070)	411	1,896		
Net increase (decrease) in cash and cash equivalents	(8,149)	587	(1,958)	(7,226)	8,172	(69)		
Cash and cash equivalents at beginning of year	50,603	42,453	43,041	41,082	33,857	42,210		
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	—	—	—	—	180	—		
Cash and cash equivalents at end of year	42,453	43,041	41,082	33,857	42,210	42,141		

**Consolidated Statements of Income (Forecast)**

LINTEC Corporation

	FY2024 Apr 2023 – Mar 2024 (Revised forecasts) (A)		FY2024 Apr 2023 – Mar 2024 (Initial forecasts) (B)		Increase/(Decrease) (A-B)		FY2023 Apr 2022 – Mar 2023 (Results)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Change	Millions of yen	% of net sales
Net sales	275,000	100.0	290,000	100.0	(15,000)	(5.2)	284,603	100.0
Cost of sales	214,000	77.8	224,200	77.3	(10,200)	(4.5)	221,428	77.8
Gross profit	61,000	22.2	65,800	22.7	(4,800)	(7.3)	63,174	22.2
Selling, general and administrative expenses	52,000	18.9	52,300	18.0	(300)	(0.6)	49,378	17.4
Operating income	9,000	3.3	13,500	4.7	(4,500)	(33.3)	13,796	4.8
Non-operating income	2,000	0.7	700	0.2	1,300	185.7	2,533	0.9
Non-operating expenses	1,000	0.4	700	0.2	300	42.9	727	0.2
Ordinary income	10,000	3.6	13,500	4.7	(3,500)	(25.9)	15,602	5.5
Extraordinary gain	—	—	—	—	—	—	654	0.2
Extraordinary loss	—	—	—	—	—	—	394	0.1
Profit before income taxes	10,000	3.6	13,500	4.7	(3,500)	(25.9)	15,862	5.6
Income taxes	4,500	1.6	4,000	1.4	500	12.5	4,361	1.6
Profit	5,500	2.0	9,500	3.3	(4,000)	(42.1)	11,501	4.0
Profit (loss) attributable to non-controlling interests	—	—	—	—	—	—	(11)	(0.0)
Profit attributable to owners of parent	5,500	2.0	9,500	3.3	(4,000)	(42.1)	11,512	4.0
Net income per share (yen)		80.40		138.97		(58.57)		167.85

**Segment Information (sales) by Business (Forecast)**

LINTEC Corporation

	FY2024		FY2024		Increase/(Decrease) (A-B)		FY2023	
	Apr 2023 – Mar 2024		Apr 2023 – Mar 2024				Apr 2022 – Mar 2023	
	(Revised forecasts) (A)		(Initial forecasts) (B)				(Results)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Growth	Millions of yen	% of net sales
Net sales	275,000	100.0	290,000	100.0	(15,000)	(5.2)	284,603	100.0
Printing and Industrial Materials Products	170,500	62.0	178,700	61.6	(8,200)	(4.6)	173,324	60.9
Printing & Variable Information Products Operations	135,200	49.2	141,700	48.9	(6,500)	(4.6)	140,010	49.2
Industrial & Material Operations	35,300	12.8	37,000	12.7	(1,700)	(4.6)	33,314	11.7
Electronic and Optical Products	71,400	26.0	75,600	26.1	(4,200)	(5.6)	78,053	27.4
Advanced Materials Operations	58,000	21.1	61,200	21.1	(3,200)	(5.2)	61,455	21.6
Optical Products Operations	13,400	4.9	14,400	5.0	(1,000)	(6.9)	16,597	5.8
Paper and Converted Products	33,100	12.0	35,700	12.3	(2,600)	(7.3)	33,225	11.7
Fine & Specialty Paper Products Operations	15,600	5.7	17,000	5.9	(1,400)	(8.2)	16,134	5.7
Converted Products Operations	17,500	6.3	18,700	6.4	(1,200)	(6.4)	17,090	6.0
Operating Income	9,000	3.3	13,500	4.7	(4,500)	(33.3)	13,796	4.8
Printing and Industrial Materials Products	(800)	(0.5)	2,400	1.3	(3,200)	—	2,958	1.7
Electronic and Optical Products	10,500	14.7	10,900	14.4	(400)	(3.7)	12,463	16.0
Paper and Converted Products	(700)	(2.1)	200	0.6	(900)	—	(1,688)	(5.1)

# Business Results of Major Group Companies (Forecast)

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION			
	FY2024 (Revised forecasts)	FY2024 (Initial forecasts)	Inc/(Dec)	FY2023 (Results)
Net sales	147,800	160,300	(12,500)	149,169
Operating income/(loss)	6,100	7,800	(1,700)	4,122
Profit/(loss) before taxes	13,500	13,800	(300)	12,751
Profit/(loss)	10,900	11,500	(600)	10,945

(Millions of yen)

	LINTEC (THAILAND) CO., LTD.			
	FY2024 (Revised forecasts)	FY2024 (Initial forecasts)	Inc/(Dec)	FY2023 (Results)
Net sales	4,000	4,400	(400)	4,202
Operating income/(loss)	50	150	(100)	29
Profit/(loss) before taxes	100	150	(50)	102
Profit/(loss)	100	100	0	77

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	FY2024 (Revised forecasts)	FY2024 (Initial forecasts)	Inc/(Dec)	FY2023 (Results)
Net sales	8,000	8,100	(100)	8,768
Operating income/(loss)	550	350	200	782
Profit/(loss) before taxes	700	350	350	914
Profit/(loss)	600	300	300	753

(Millions of yen)

	MADICO, INC. and another company			
	FY2024 (Revised forecasts)	FY2024 (Initial forecasts)	Inc/(Dec)	FY2023 (Results)
Net sales	9,000	9,000	0	8,144
Operating income/(loss)	0	0	0	(245)
Profit/(loss) before taxes	(100)	(100)	0	(357)
Profit/(loss)	(100)	(100)	0	(367)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	FY2024 (Revised forecasts)	FY2024 (Initial forecasts)	Inc/(Dec)	FY2023 (Results)
Net sales	4,100	4,900	(800)	4,655
Operating income/(loss)	200	600	(400)	644
Profit/(loss) before taxes	300	600	(300)	714
Profit/(loss)	200	500	(300)	535

(Millions of yen)

	MACTac Americas, LLC and 6 other companies			
	FY2024 (Revised forecasts)	FY2024 (Initial forecasts)	Inc/(Dec)	FY2023 (Results)
Net sales	79,200	81,500	(2,300)	83,576
Operating income/(loss)	(3,100)	(900)	(2,200)	562
Profit/(loss) before taxes	(3,600)	(1,300)	(2,300)	806
Profit/(loss)	(3,800)	(1,300)	(2,500)	747

(Millions of yen)

	PT. LINTEC INDONESIA			
	FY2024 (Revised forecasts)	FY2024 (Initial forecasts)	Inc/(Dec)	FY2023 (Results)
Net sales	4,000	4,100	(100)	3,714
Operating income/(loss)	100	100	0	39
Profit/(loss) before taxes	100	100	0	(45)
Profit/(loss)	100	100	0	(62)

(Millions of yen)

	LINTEC KOREA, INC.			
	FY2024 (Revised forecasts)	FY2024 (Initial forecasts)	Inc/(Dec)	FY2023 (Results)
Net sales	5,300	5,500	(200)	5,602
Operating income/(loss)	400	600	(200)	730
Profit/(loss) before taxes	400	600	(200)	764
Profit/(loss)	300	500	(200)	596

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)			
	FY2024 (Revised forecasts)	FY2024 (Initial forecasts)	Inc/(Dec)	FY2023 (Results)
Net sales	55,400	61,300	(5,900)	62,531
Operating income/(loss)	4,200	4,800	(600)	7,298
Profit/(loss) before taxes	5,300	5,800	(500)	9,685
Profit/(loss)	3,900	4,400	(500)	7,760

Note 1: Other consolidated subsidiaries include 24 foreign consolidated subsidiaries and 3 domestic consolidated subsidiaries.

Note 2: The fiscal year of 24 foreign consolidated subsidiaries runs from January 1 through December 31.

*Cautionary Statement with Respect to Forward-Looking Statements*

This presentation contains forward-looking statements that reflect Lintec's plans. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause Lintec's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements.