

Summary of Third Quarter Business Results and Financial Report / FY2024

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LINTEC Corporation

Consolidated Balance Sheets

LINTEC Corporation

	FY2023	FY2024	Inc/(Dec) (B-A)	Major changes
	Mar 31, 2023 (A)	Dec 31, 2023 (B)		
(Millions of yen)				
Current assets	171,936	181,380	9,443	
Cash and deposits	38,032	45,811	7,779	
Notes and accounts receivable – trade, and contract assets	58,803	66,905	8,101	
Inventories	67,250	61,893	(5,357)	
Other	7,849	6,769	(1,079)	
Non-current assets	132,945	144,766	11,821	
Property, plant and equipment	101,593	111,561	9,968	} capital expenditures (¥ 12,863 million) amortization of goodwill (¥ 2,988 million) depreciation & amortization (¥ 8,590 million)
Intangible assets	17,708	19,920	2,212	
Investments and other assets	13,643	13,285	(358)	
Total assets	304,881	326,146	21,265	
Current liabilities	59,823	66,103	6,280	
Trade notes and accounts payable	36,980	43,030	6,049	
Short-term loans payable	960	400	(560)	
Current portion of long-term loans payable	1,602	1,708	106	
Other	20,280	20,964	684	
Non-current liabilities	17,906	23,922	6,016	
Long-term loans payable	—	5,593	5,593	
Net defined benefit liability	12,931	13,561	629	
Other	4,974	4,768	(206)	
Total liabilities	77,730	90,026	12,296	
Common stock	23,355	23,355	—	
Capital surplus	26,709	26,710	1	
Retained earnings	171,325	169,547	(1,778)	
Treasury stock, at cost	(17,663)	(17,567)	95	
Net unrealized holding gain on securities	463	514	51	
Foreign currency translation adjustments	19,381	29,908	10,526	
Remeasurements of defined benefit plans	2,779	2,822	42	
Share subscription rights	83	56	(27)	
Non-controlling interests	715	772	57	
Total net assets	227,150	236,120	8,969	
Total liabilities and net assets	304,881	326,146	21,265	

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	181,380	
Cash and deposits	47,642	48,189	44,767	38,032	46,135	45,407	45,811	
Notes and accounts receivable – trade, and contract assets	63,849	66,325	65,311	58,803	58,965	64,761	66,905	
Inventories	56,949	64,632	69,467	67,250	66,337	63,037	61,893	
Other	12,033	7,895	7,878	7,849	5,604	6,136	6,769	
Non-current assets	123,389	130,625	135,911	132,945	132,961	141,968	144,766	
Property, plant and equipment	93,682	98,894	103,723	101,593	102,503	107,635	111,561	
Intangible assets	18,785	20,162	20,916	17,708	16,830	20,539	19,920	
Investments and other assets	10,922	11,569	11,271	13,643	13,627	13,793	13,285	
Total assets	303,865	317,668	323,336	304,881	310,004	321,310	326,146	
Current liabilities	69,451	70,475	74,098	59,823	59,439	62,077	66,103	
Trade notes and accounts payable	45,402	43,480	47,732	36,980	35,231	40,031	43,030	
Short-term loans payable	1,347	1,045	1,009	960	5,884	1,350	400	
Current portion of long-term loans payable	1,571	1,665	1,592	1,602	1,742	1,789	1,708	
Other	21,129	24,283	23,764	20,280	16,580	18,906	20,964	
Non-current liabilities	20,249	21,320	20,721	17,906	24,081	24,495	23,922	
Long-term loans payable	820	868	—	—	6,581	6,717	5,593	
Net defined benefit liability	15,899	15,978	16,033	12,931	13,176	13,351	13,561	
Other	3,530	4,473	4,687	4,974	4,322	4,426	4,768	
Total liabilities	89,701	91,796	94,819	77,730	83,520	86,573	90,026	
Common stock	23,341	23,355	23,355	23,355	23,355	23,355	23,355	
Capital surplus	26,963	26,709	26,709	26,709	26,708	26,710	26,710	
Retained earnings	167,980	171,612	170,888	171,325	169,662	170,529	169,547	
Treasury stock, at cost	(17,021)	(17,662)	(17,662)	(17,663)	(17,594)	(17,567)	(17,567)	
Net unrealized holding gain on securities	368	344	433	463	558	563	514	
Foreign currency translation adjustments	14,261	22,848	25,985	19,381	20,220	27,523	29,908	
Remeasurements of defined benefit plans	(2,282)	(2,155)	(2,027)	2,779	2,793	2,807	2,822	
Share subscription rights	83	83	83	83	56	56	56	
Non-controlling interests	468	735	750	715	722	758	772	
Total net assets	214,164	225,872	228,516	227,150	226,484	234,737	236,120	
Total liabilities and net assets	303,865	317,668	323,336	304,881	310,004	321,310	326,146	

Consolidated Statements of Income

LINTEC Corporation

	FY2023 (Apr'22-Dec'22) (A)		FY2024 (Apr'23-Dec'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	216,552	100.0	203,529	100.0	(13,022)	(6.0)	275,000	100.0
Cost of sales	166,507	76.9	159,495	78.4	(7,012)	(4.2)	214,000	77.8
Gross profit	50,044	23.1	44,034	21.6	(6,010)	(12.0)	61,000	22.2
Selling, general and administrative expenses	36,797	17.0	37,517	18.4	719	2.0	52,000	18.9
Operating income	13,246	6.1	6,516	3.2	(6,729)	(50.8)	9,000	3.3
Non-operating income	2,468	1.1	1,518	0.7	(949)	(38.5)	2,000	0.7
Non-operating expenses	477	0.2	637	0.3	159	33.5	1,000	0.4
Ordinary income	15,237	7.0	7,398	3.6	(7,839)	(51.4)	10,000	3.6
Extraordinary gain	—	—	29	0.0	29	—	—	—
Extraordinary loss	12	0.0	—	—	(12)	—	—	—
Profit before income taxes	15,224	7.0	7,427	3.6	(7,797)	(51.2)	10,000	3.6
Income taxes	4,156	1.9	3,418	1.6	(737)	(17.7)	4,500	1.6
Profit	11,068	5.1	4,009	2.0	(7,059)	(63.8)	5,500	2.0
Profit (loss) attributable to non-controlling interests	(6)	(0.0)	14	0.0	21	—	—	—
Profit attributable to owners of parent	11,075	5.1	3,994	2.0	(7,080)	(63.9)	5,500	2.0

Net income per share (yen)	161.29	58.40	(102.89)	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%)	71,794 (▲0.5%)	
Cost of sales	52,435	58,178	55,894	54,921	51,491	52,423	55,581	
Gross profit	17,062	16,747	16,235	13,130	13,544	14,277	16,213	
Selling, general and administrative expenses	11,668	12,364	12,765	12,581	12,186	12,445	12,886	
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%)	3,326 (▲4.1%)	
Non-operating income	1,679	968	(179)	65	858	717	(57)	
Non-operating expenses	142	154	181	250	248	217	172	
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%)	3,099 (▲0.4%)	
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%)	3,099 (▲0.4%)	
Income taxes	1,761	1,563	832	205	862	1,488	1,068	
Profit	5,169	3,621	2,278	433	1,105	873	2,031	
Profit (loss) attributable to non-controlling interests	9	(10)	(5)	(5)	5	6	3	
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%)	2,028 (▲11.2%)	

※ () 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-Dec'22) (A)		FY2024 (Apr'23-Dec'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	216,552	100.0	203,529	100.0	(13,022)	(6.0)	275,000	100.0
Printing and Industrial Materials Products	129,779	60.0	125,389	61.6	(4,389)	(3.4)	170,500	62.0
Printing & Variable Information Products Operations	105,165	48.6	98,908	48.6	(6,257)	(6.0)	135,200	49.2
Industrial & Material Operations	24,614	11.4	26,481	13.0	1,867	7.6	35,300	12.8
Electronic and Optical Products	61,782	28.5	53,326	26.2	(8,455)	(13.7)	71,400	26.0
Advanced Materials Operations	47,897	22.1	42,587	20.9	(5,309)	(11.1)	58,000	21.1
Optical Products Operations	13,885	6.4	10,738	5.3	(3,146)	(22.7)	13,400	4.9
Paper and Converted Products	24,989	11.5	24,813	12.2	(176)	(0.7)	33,100	12.0
Fine & Specialty Paper Products Operations	11,961	5.5	11,559	5.7	(402)	(3.4)	15,600	5.7
Converted Products Operations	13,028	6.0	13,253	6.5	225	1.7	17,500	6.3
Operating Income	13,246	6.1	6,516	3.2	(6,729)	(50.8)	9,000	3.3
Printing and Industrial Materials Products	2,713	2.1	(979)	(0.8)	(3,693)	—	(800)	(0.5)
Electronic and Optical Products	11,494	18.6	7,634	14.3	(3,860)	(33.6)	10,500	14.7
Paper and Converted Products	(1,009)	(4.0)	(189)	(0.8)	820	—	(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%)	71,794 (▲0.5%)	
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%)	43,950 (▲5.1%)	
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%)	34,832 (▲7.7%)	
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%)	9,118 (6.4%)	
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%)	19,630 (11.6%)	
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%)	15,865 (10.6%)	
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%)	3,764 (16.0%)	
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%)	8,215 (▲0.3%)	
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%)	3,665 (▲10.7%)	
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%)	4,549 (9.9%)	
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%)	3,326 (▲4.1%)	
Printing and Industrial Materials Products	382 (▲49.4%)	1,171 (198.0%)	1,160 (616.0%)	245 (301.6%)	▲202 (—)	▲574 (—)	▲203 (—)	
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%)	3,330 (21.2%)	
Paper and Converted Products	▲27 (—)	▲527 (—)	▲455 (—)	▲679 (—)	▲426 (—)	54 (—)	183 (—)	

※() 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 - Dec 2022	Apr - Dec 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	113,972	111,069	(2,903)	147,800
Operating income/(loss)	4,556	4,142	(414)	6,100
Profit/(loss) before taxes	13,271	11,077	(2,194)	13,500
Profit/(loss)	11,181	9,205	(1,976)	10,900

(Millions of yen)

	LINTEC (THAILAND) CO., LTD.			
	Jan - Sep 2022	Jan - Sep 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	3,127	2,933	(194)	4,000
Operating income/(loss)	45	17	(28)	50
Profit/(loss) before taxes	155	79	(76)	100
Profit/(loss)	128	75	(53)	100

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	Jan - Sep 2022	Jan - Sep 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	6,452	6,067	(385)	8,000
Operating income/(loss)	612	434	(178)	550
Profit/(loss) before taxes	952	626	(326)	700
Profit/(loss)	802	501	(301)	600

(Millions of yen)

	MADICO, INC. and another company			
	Jan - Sep 2022	Jan - Sep 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	5,904	6,731	827	9,000
Operating income/(loss)	(211)	60	271	0
Profit/(loss) before taxes	(298)	(28)	270	(100)
Profit/(loss)	(305)	(40)	265	(100)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	Jan - Sep 2022	Jan - Sep 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	3,545	3,024	(521)	4,100
Operating income/(loss)	509	189	(320)	200
Profit/(loss) before taxes	578	230	(348)	300
Profit/(loss)	432	170	(262)	200

(Millions of yen)

	MACTac Americas,LLC and 6 other companies			
	Jan - Sep 2022	Jan - Sep 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	63,317	57,075	(6,242)	79,200
Operating income/(loss)	1,113	(2,613)	(3,726)	(3,100)
Profit/(loss) before taxes	880	(2,994)	(3,874)	(3,600)
Profit/(loss)	841	(3,108)	(3,949)	(3,800)

(Millions of yen)

	PT. LINTEC INDONESIA			
	Jan - Sep 2022	Jan - Sep 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	2,718	2,912	194	4,000
Operating income/(loss)	29	103	74	100
Profit/(loss) before taxes	(27)	64	91	100
Profit/(loss)	(42)	42	84	100

(Millions of yen)

	LINTEC KOREA, INC.			
	Jan - Sep 2022	Jan - Sep 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	4,359	3,961	(398)	5,300
Operating income/(loss)	655	288	(367)	400
Profit/(loss) before taxes	730	318	(412)	400
Profit/(loss)	571	256	(315)	300

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)			
	Apr - Dec 2022	Apr - Dec 2023	Inc/(Dec)	FY2024 (Forecasts)
Net sales	48,858	41,398	(7,460)	55,400
Operating income/(loss)	6,129	3,402	(2,727)	4,200
Profit/(loss) before taxes	8,468	4,569	(3,899)	5,300
Profit/(loss)	6,869	3,560	(3,309)	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	39,539	
Operating income/(loss)	2,523	1,159	874	(434)	610	1,263	2,269	
Profit/(loss) before taxes	3,788	7,353	2,130	(520)	1,422	7,688	1,967	
Profit/(loss)	2,752	6,523	1,906	(236)	1,009	6,783	1,413	

【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	1,018	
Operating income/(loss)	49	8	(12)	(16)	(15)	(9)	41	
Profit/(loss) before taxes	64	59	32	(53)	(19)	28	70	
Profit/(loss)	64	33	31	(51)	(19)	25	69	

【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	2,387	
Operating income/(loss)	(17)	(14)	(180)	(34)	(108)	133	35	
Profit/(loss) before taxes	(30)	(21)	(247)	(59)	(138)	106	4	
Profit/(loss)	(30)	(21)	(254)	(62)	(138)	95	3	

【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	1,092	
Operating income/(loss)	138	189	182	135	51	79	59	
Profit/(loss) before taxes	154	224	200	136	49	107	74	
Profit/(loss)	114	168	150	103	34	79	57	

【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	1,071	
Operating income/(loss)	16	11	2	10	12	46	45	
Profit/(loss) before taxes	17	(31)	(13)	(18)	30	34	0	
Profit/(loss)	30	(39)	(33)	(20)	21	24	(3)	

【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	1,387	
Operating income/(loss)	221	228	206	75	72	111	105	
Profit/(loss) before taxes	220	230	280	34	120	77	121	
Profit/(loss)	172	180	219	25	96	62	98	

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	2,282	
Operating income/(loss)	164	250	198	170	92	118	224	
Profit/(loss) before taxes	241	392	319	(38)	67	294	265	
Profit/(loss)	198	318	286	(49)	54	245	202	

【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	20,309	
Operating income/(loss)	(84)	599	598	(551)	(672)	(1,098)	(843)	
Profit/(loss) before taxes	(123)	553	450	(74)	(837)	(1,188)	(969)	
Profit/(loss)	(122)	535	428	(94)	(843)	(1,251)	(1,014)	

【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	14,826	
Operating income/(loss)	2,210	2,204	1,715	1,169	894	1,088	1,420	
Profit/(loss) before taxes	2,490	2,860	3,118	1,217	870	1,268	2,431	
Profit/(loss)	1,934	2,281	2,654	891	610	893	2,057	

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 - Dec, 2022 (A)	Apr - Dec, 2023 (B)	
Cash flows from operating activities	6,702	24,992	18,289
Profit before income taxes	15,224	7,427	(7,797)
Depreciation and amortization, Amortization of goodwill	10,971	11,579	607
Changes in operating assets and liabilities	(11,547)	8,556	20,103
Other, net	(7,946)	(2,570)	5,376
Cash flows from investing activities	(6,942)	(16,538)	(9,595)
Purchase of property, plant and equipment	(7,214)	(11,004)	(3,789)
Proceeds from sales of property, plant and equipment	60	107	46
Payments for acquisition of businesses	(264)	(7,007)	(6,742)
Other, net	476	1,365	889
Cash flows from financing activities	(12,582)	(2,060)	10,522
Increase (decrease) in short-term loans payable	(453)	(508)	(55)
Proceeds from long-term loans payable	—	6,795	6,795
Repayments of long-term loans payable	(1,468)	(1,721)	(252)
Cash dividends paid	(6,420)	(6,009)	410
Other, net	(4,240)	(616)	3,623
Effect of exchange rate change on cash and cash equivalents	3,301	2,557	(744)
Net increase (decrease) in cash and cash equivalents	(9,520)	8,951	18,472
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	41,082	42,989	1,906

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	8,035	
Profit before income taxes	6,931	5,183	3,110	638	1,968	2,360	3,099	
Depreciation and amortization, Amortization of goodwill	3,420	3,653	3,898	3,919	3,708	3,815	4,056	
Changes in operating assets and liabilities	(3,365)	(9,585)	1,403	(4,573)	(314)	6,423	2,447	
Other, net	(6,525)	3,212	(4,633)	(750)	89	(1,093)	(1,566)	
Cash flows from investing activities	(2,830)	(2,291)	(1,821)	(5,196)	(5,449)	(8,710)	(2,379)	
Purchase of property, plant and equipment	(2,402)	(2,373)	(2,439)	(5,335)	(5,641)	(2,700)	(2,663)	
Proceeds from sales of property, plant and equipment	4	43	13	19	28	59	20	
Payments for acquisition of businesses	(240)	(14)	(10)	(6)	—	(7,007)	—	
Other, net	(190)	52	614	125	162	940	263	
Cash flows from financing activities	(7,218)	(1,264)	(4,100)	(193)	7,759	(4,762)	(5,057)	
Increase (decrease) in short-term loans payable	—	(373)	(80)	(9)	5,000	(4,547)	(961)	
Proceeds from long-term loans payable	—	—	—	—	6,795	—	—	
Repayments of long-term loans payable	(705)	—	(763)	—	(838)	—	(883)	
Cash dividends paid	(3,398)	(22)	(3,000)	(6)	(2,989)	(20)	(3,000)	
Other, net	(3,114)	(868)	(258)	(178)	(207)	(196)	(213)	
Effect of exchange rate change on cash and cash equivalents	1,438	1,678	185	(1,070)	411	1,896	250	
Net increase (decrease) in cash and cash equivalents	(8,149)	587	(1,958)	(7,226)	8,172	(69)	848	
Cash and cash equivalents at beginning of year	50,603	42,453	43,041	41,082	33,857	42,210	42,141	
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	42,989	

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.