

FACT BOOK FY2025

For the year ended March 31, 2025

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History of change in scope of consolidation

<u>Companies consolidated</u>		<u>Remarks</u>
FY1990	3 Companies	Consolidated FSK OF AMERICA, INC. (currently LINTEC USA HOLDING, INC.), MADICO, INC. and MADICO INTERNATIONAL, INC.
FY1995	4 Companies	MODERN PLASTIC INDUSTRIES CO., LTD. was acquired on January 10, 1995 and consolidated with the Company.
FY1996	3 Companies	MADICO INTERNATIONAL, INC. liquidated December 1995.
FY1997	2 Companies	MODERN PLASTIC INDUSTRIES CO., LTD. was merged with the Company and excluded from consolidation.
FY1998	8 Companies	LINTEC RESEARCH BOSTON, INC., PT. LINTEC INDONESIA, LINTEC (TIANJIN) INDUSTRY CO., LTD., L HOME CORPORATION (currently LINTEC COMMERCE, INC.), FUJI-LIGHT, INC. (currently SHONAN LINTEC KAKO, INC.) and RENRI, INC. were included.
FY1999	10 Companies	LINTEC SINGAPORE PTE. LTD. and LINTEC EUROPE B. V. were added.
FY2001	11 Companies	LINTEC RESEARCH BOSTON, INC. split its electronics-based businesses into its newly established subsidiary, LINTEC ADVANCED TECHNOLOGIES (USA) INC. and it was included in consolidation.
FY2002	12 Companies	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD. was added.
FY2004	14 Companies	LINTEC ADVANCED TECHNOLOGIES (TAIWAN), INC., LINTEC ADVANCED TECHNOLOGIES (KOREA), INC. were added.
FY2005	18 Companies	TAIWAN LINTEC HOLDINGS, INC., LINTEC SPECIALITY FILMS (TAIWAN), INC., LINTEC SPECIALITY FILMS (KOREA), INC., LINTEC (SUZHOU) TECH CORPORATION, LTD. were added.
FY2006	19 Companies	LINTEC KOREA, INC. was included.
FY2008	20 Companies	LINTEC ADVANCED TECHNOLOGIES (EUROPE) GMBH was included.
FY2009	21 Companies	SEKISUI SIGN SYSTEM, INC. was acquired on November 28, 2008 and consolidated with the Company.* (*The trade name of the company has been changed to LINTEC SIGN SYSTEM, INC. on April 1, 2009.)
FY2010	19 Companies	TAIWAN LINTEC HOLDING, INC. was excluded from the consolidated company due to the completion of liquidation. Due to reorganization of the consolidated company in the United States, LINTEC RESEARCH BOSTON, INC. (LRB) and LINTEC ADVANCED TECHNOLOGIES (USA), INC. (LATU) were merged with LATU as the surviving company. The name of LATU was changed to LINTEC OF AMERICA, INC.
FY2011	22 Companies	LINTEC ADVANCED TECHNOLOGIES (SHANGHAI), INC., LINTEC INDUSTRIES (SARAWAK) SDN. BHD. were included. SOLAMATRIX, INC. (currently MADICO, INC.) was acquired by MADICO, INC. and consolidated with the Company.
FY2012	23 Companies	LINTEC (THAILAND) CO., LTD. was added.
FY2013	24 Companies	LINTEC PRINTING & TECHNOLOGY (TIANJIN) CORPORATION was added.
FY2014	23 Companies	MADICO WINDOW FILMS, INC. was merged with MADICO, INC. as the surviving company. LINTEC HI-TECH (TAIWAN), INC. was added. RENRI, INC. was excluded.

History of change in scope of consolidation

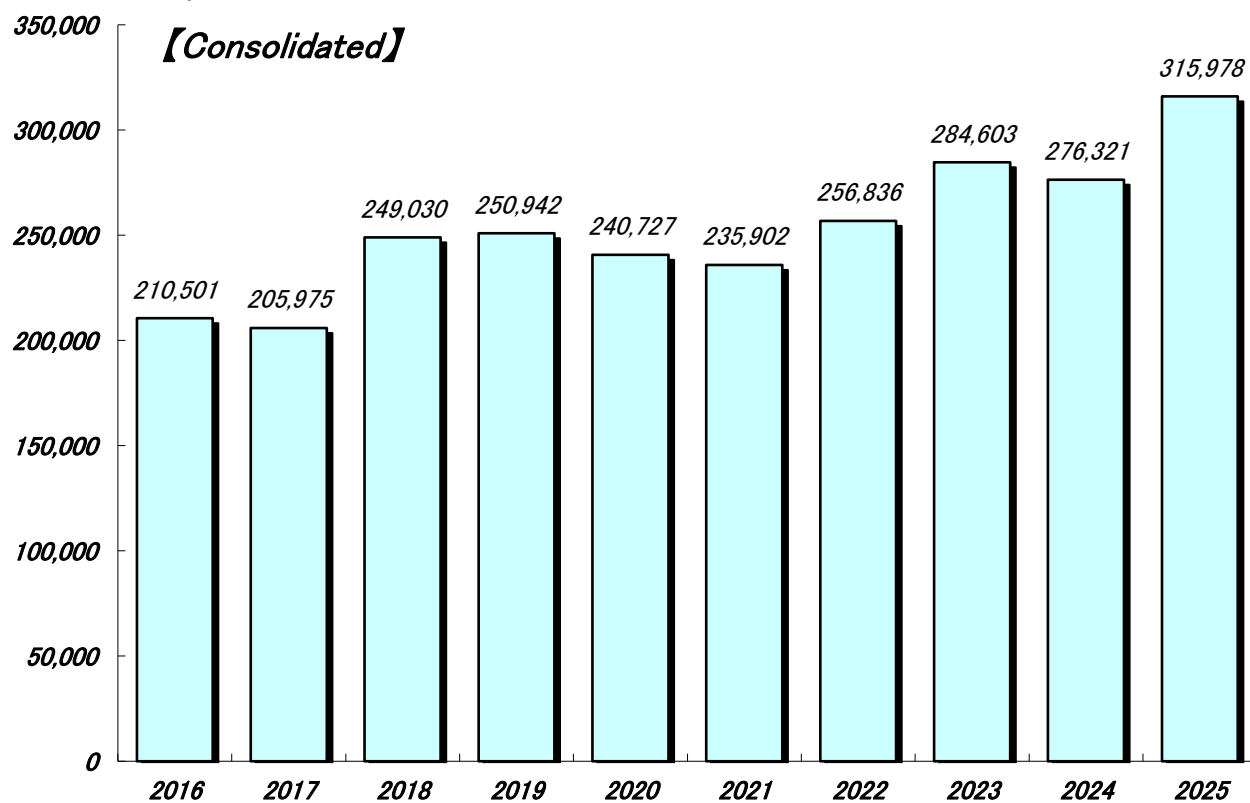
<u>Companies consolidated</u>		<u>Remarks</u>
FY2015	32 Companies	<p>The following companies were added.</p> <p>*LINTEC BKK PTE LIMITED</p> <p>*LINTEC ADVANCED TECHNOLOGIES (PHILIPPINES), INC</p> <p>*LINTEC PHILIPPINES (PEZA), INC.</p> <p>*LINTEC ADVANCED TECHNOLOGIES (MALAYSIA) SDN. BHD.</p> <p>*LINTEC VIETNAM CO., LTD.</p> <p>*LINTEC HANOI VIETNAM CO., LTD.</p> <p>*LINTEC INDIA PRIVATE LIMITED</p> <p>*PT. LINTEC JAKARTA</p> <p>*LINTEC KUALA LUMPUR SDN. BHD.</p>
FY2016	33 Companies	LINTEC ASIA PACIFIC REGIONAL HEADQUARTERS PRIVATE LIMITED was added.
FY2017	41 Companies	<p>The following companies were acquired by LINTEC USA HOLDING, INC. and consolidated with the Company.</p> <p>*VDI, LLC</p> <p>*MACTAC AMERICAS, LLC</p> <p>*MORGAN ADHESIVES COMPANY, LLC</p> <p>*MACTAC CANADA LTD.</p> <p>*ELECTRONIC PRINTING PRODUCTS, LLC</p> <p>*EVERGREEN MEXICO HOLDINGS, LLC</p> <p>*MACTAC MEXICO, S.A. DE C.V.</p> <p>*MACTAC MEXICO SERVICIOS, S.A. DE C.V.</p> <p>LINTEC GRAPHIC FILMS LIMITED (currently LINTEC EUROPE (UK) LIMITED) was acquired by LINTEC EUROPE B.V. and consolidated with the Company.</p> <p>LINTEC (TIANJIN) INDUSTRY CO., LTD. was excluded.</p>
FY2018	40 Companies	LINTEC BKK PTE LIMITED was merged with LINTEC (THAILAND) CO., LTD. as the surviving company.
FY2020	41 Companies	MADICO WINDOW FILMS CANADA, ULC was added.
FY2022	42 Companies	<p>DURAMARK PRODUCTS, INC. was acquired and consolidated with the Company.</p> <p>DURAMARK PRODUCTS, INC. had been changed to MACTAC, INC.</p> <p>MACTAC, INC. was merged with MORGAN ADHESIVES COMPANY, LLC as the surviving company.</p> <p>SPINNAKER PRESSURE SENSITIVE PRODUCTS LLC was added.</p>
FY2023	41 Companies	ELECTRONIC PRINTING PRODUCTS, LLC was excluded from the consolidated company due to its sales.
FY2024	41 Companies	<p>SPINNAKER PRESSURE SENSITIVE PRODUCTS LLC was merged with MORGAN ADHESIVES COMPANY, LLC as the surviving company.</p> <p>MACTAC MEXICO SERVICIOS, S.A. DE C.V. was excluded.</p> <p>LINTEC ADVANCED TECHNOLOGIES (SINGAPORE) PRIVATE LIMITED was added.</p> <p>PT MULTIYASA SWADAYA was acquired and consolidated with the Company.</p>

History of change in scope of consolidation

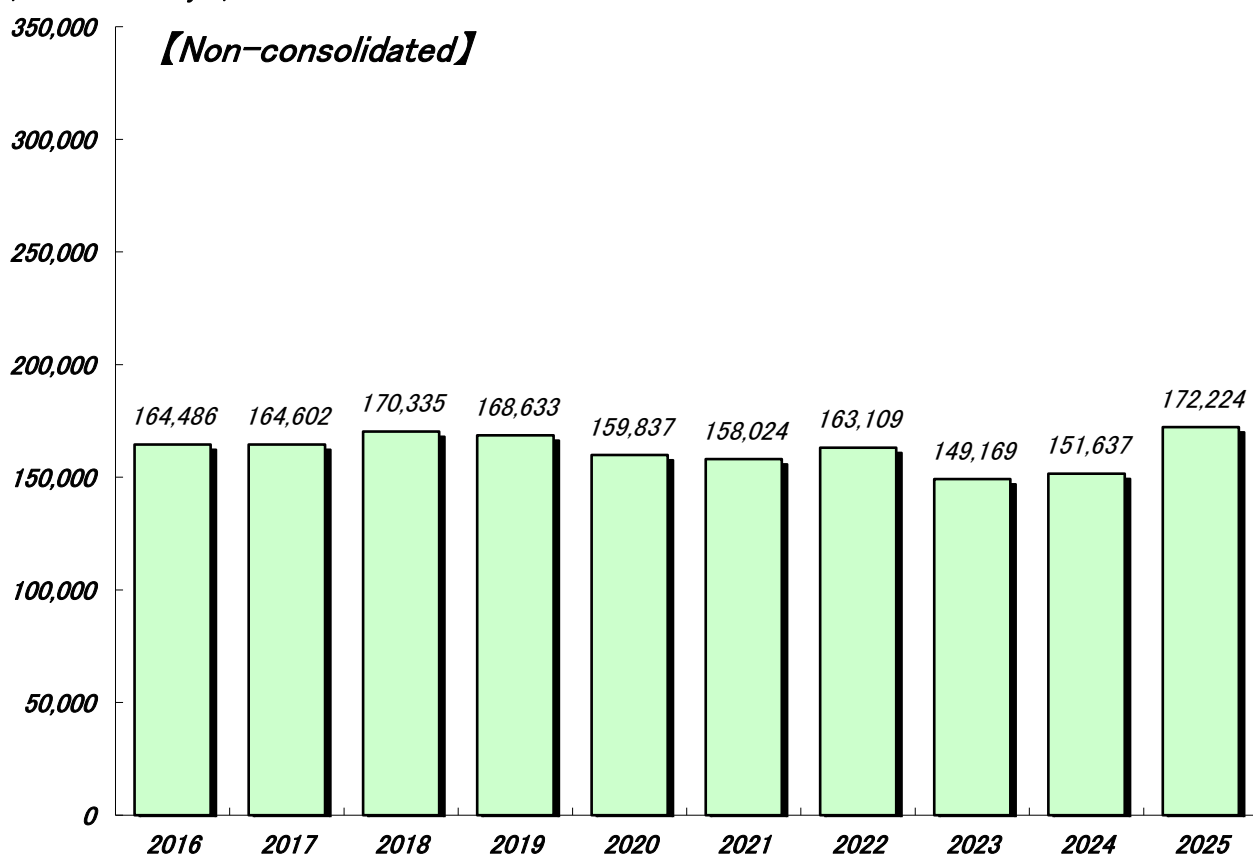
<u>Companies consolidated</u>		<u>Remarks</u>
FY2025	40 Companies	LINTEC ADVANCED TECHNOLOGIES (VIETNAM) CO., LTD was added. LINTEC SPECIALITY FILMS (KOREA), INC. was excluded from the consolidated company due to the completion of liquidation. EVERGREEN MEXICO HOLDINGS, LLC was merged with MACTAC AMERICAS, LLC as the surviving company.

Sales

(Units: Millions of yen)

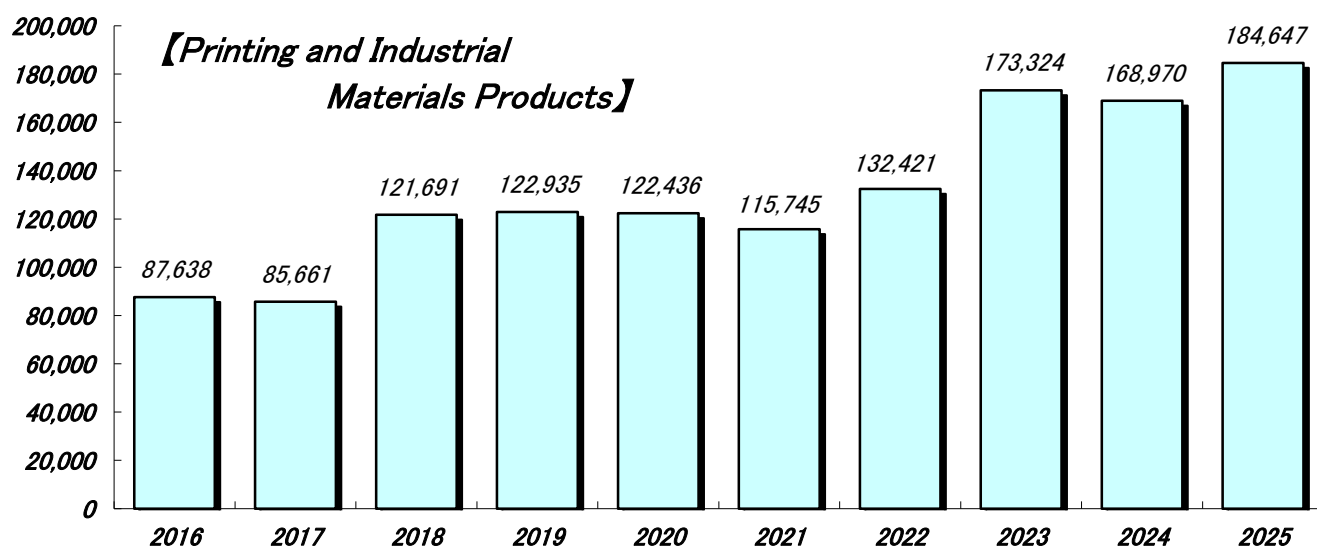


(Units: Millions of yen)

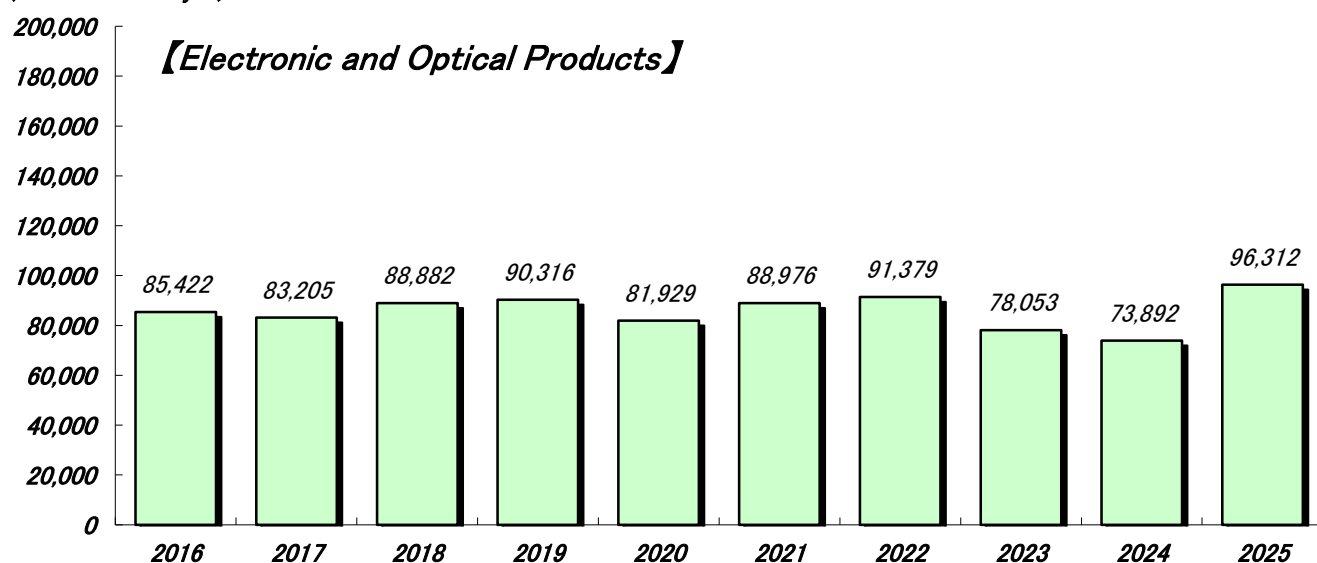


Sales (Segment Information)

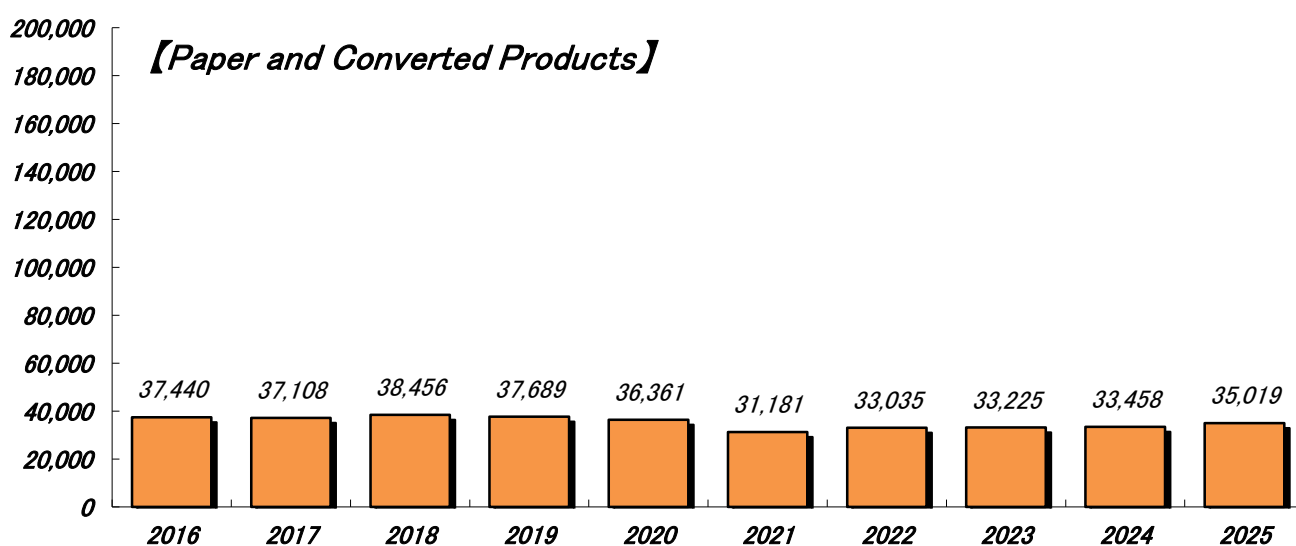
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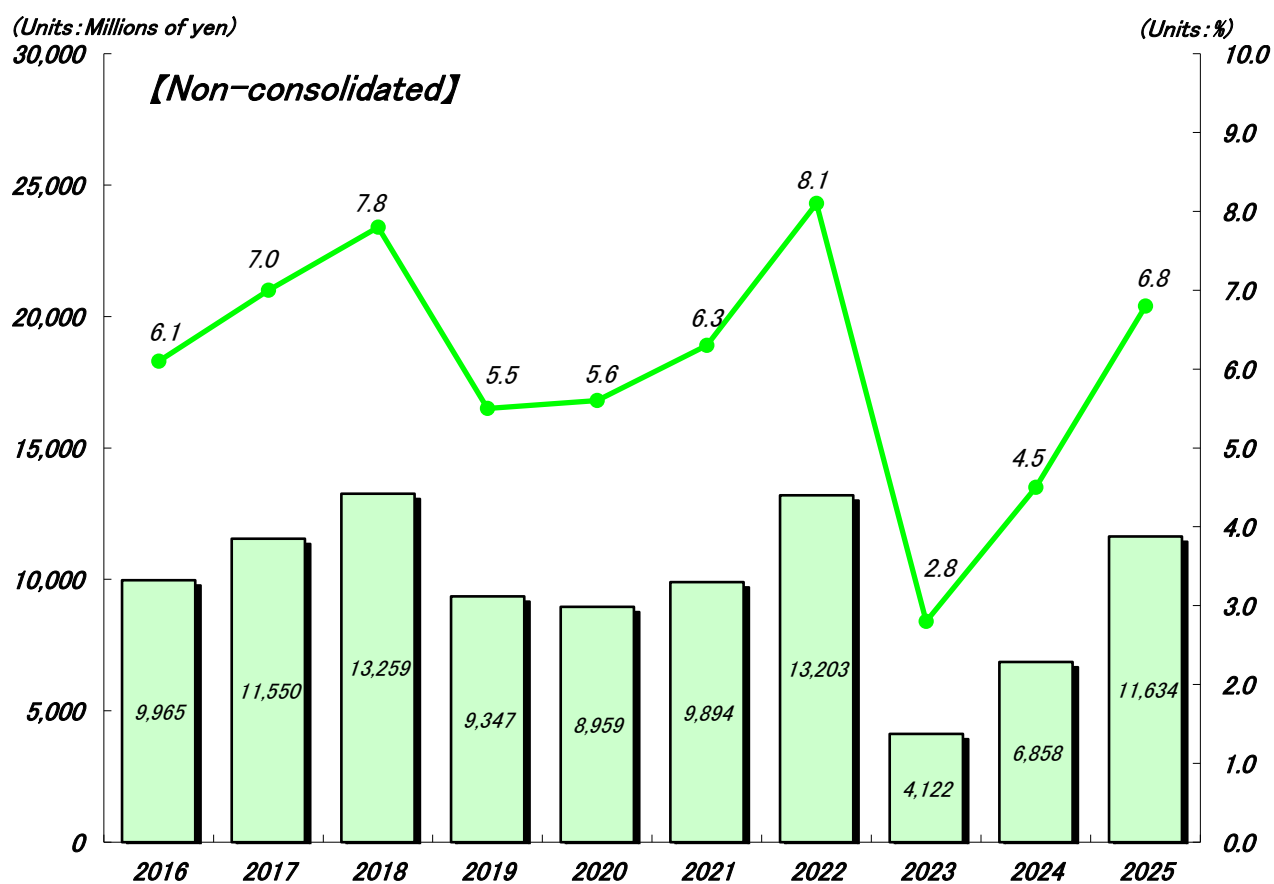
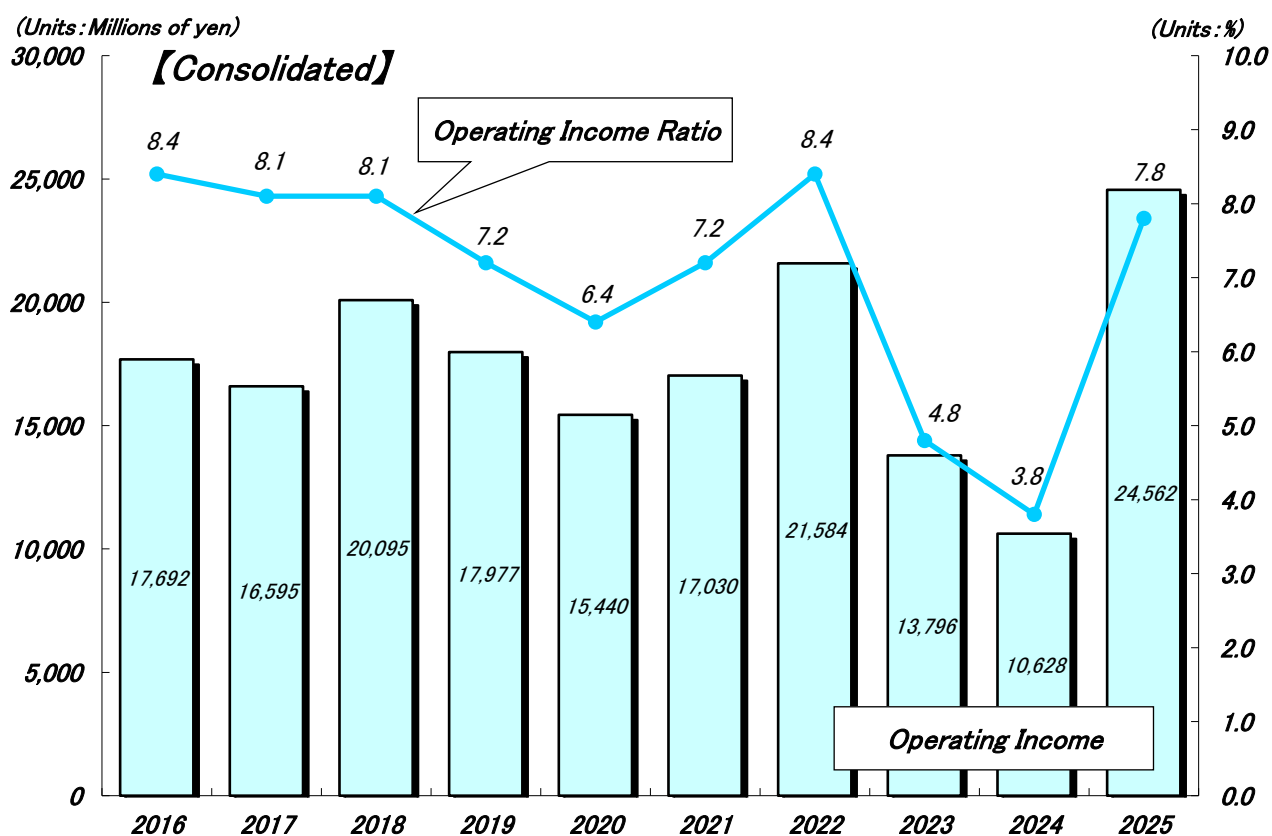
(Units: Millions of yen)



(Units: Millions of yen)

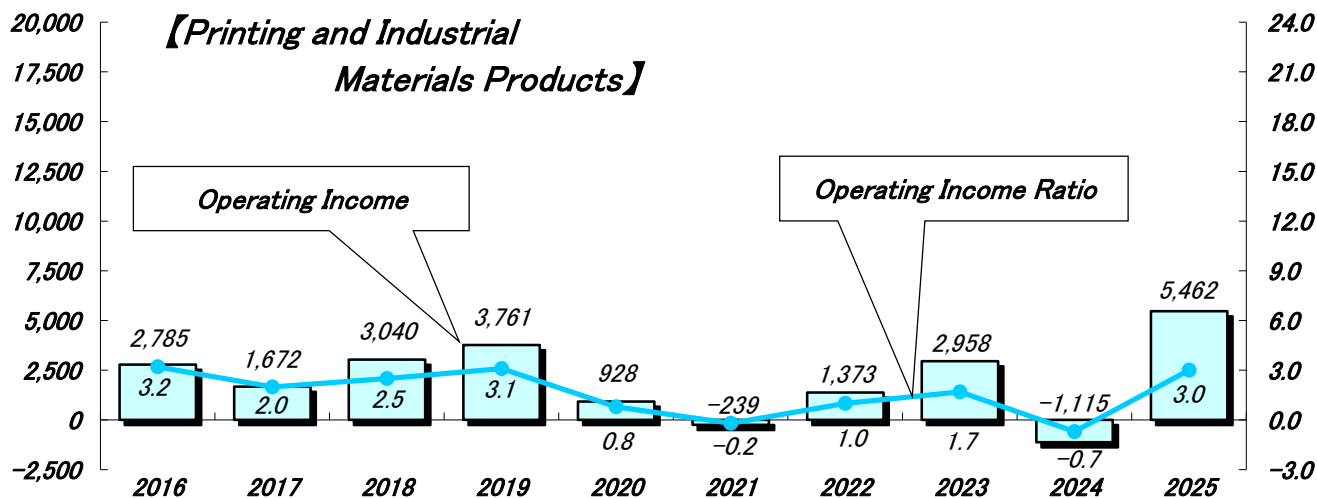


Operating Income and Operating Income Ratio

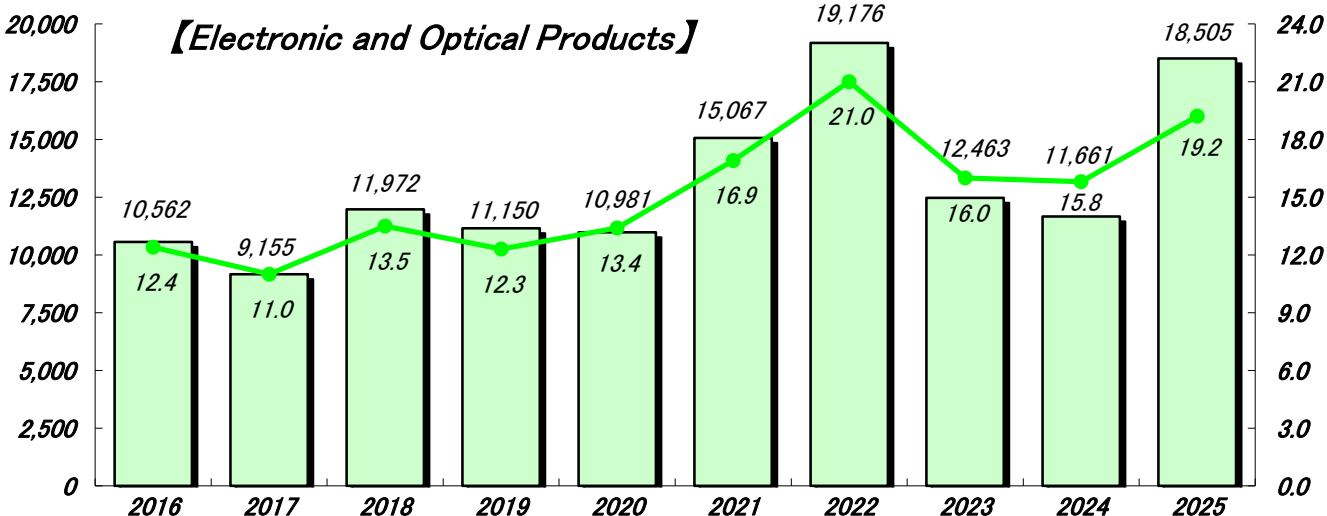


Operating Income and Operating Income Ratio (Segment Information)

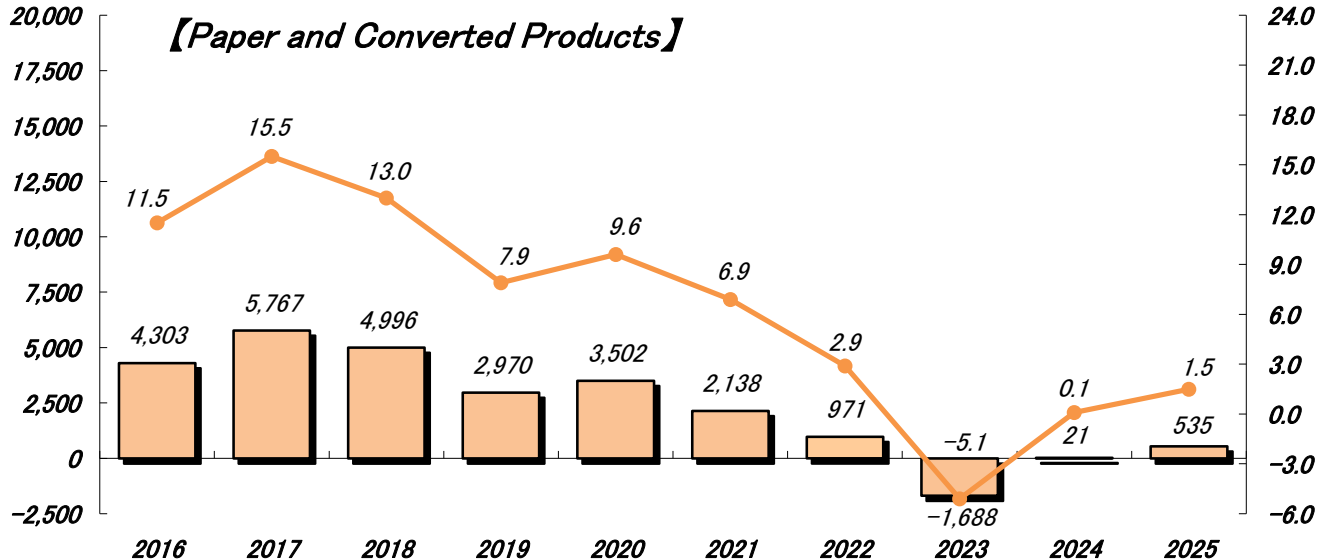
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(Units: Millions of yen)

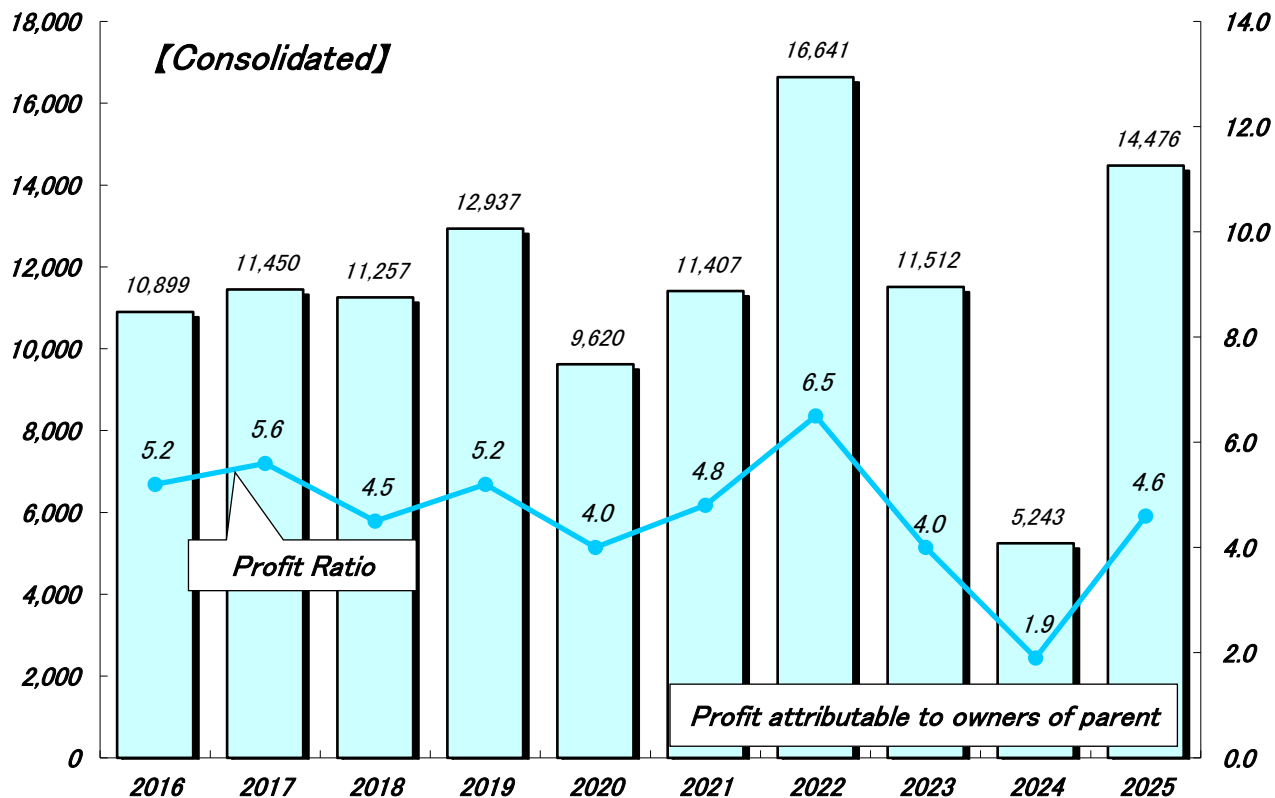


(Units: Millions of yen)

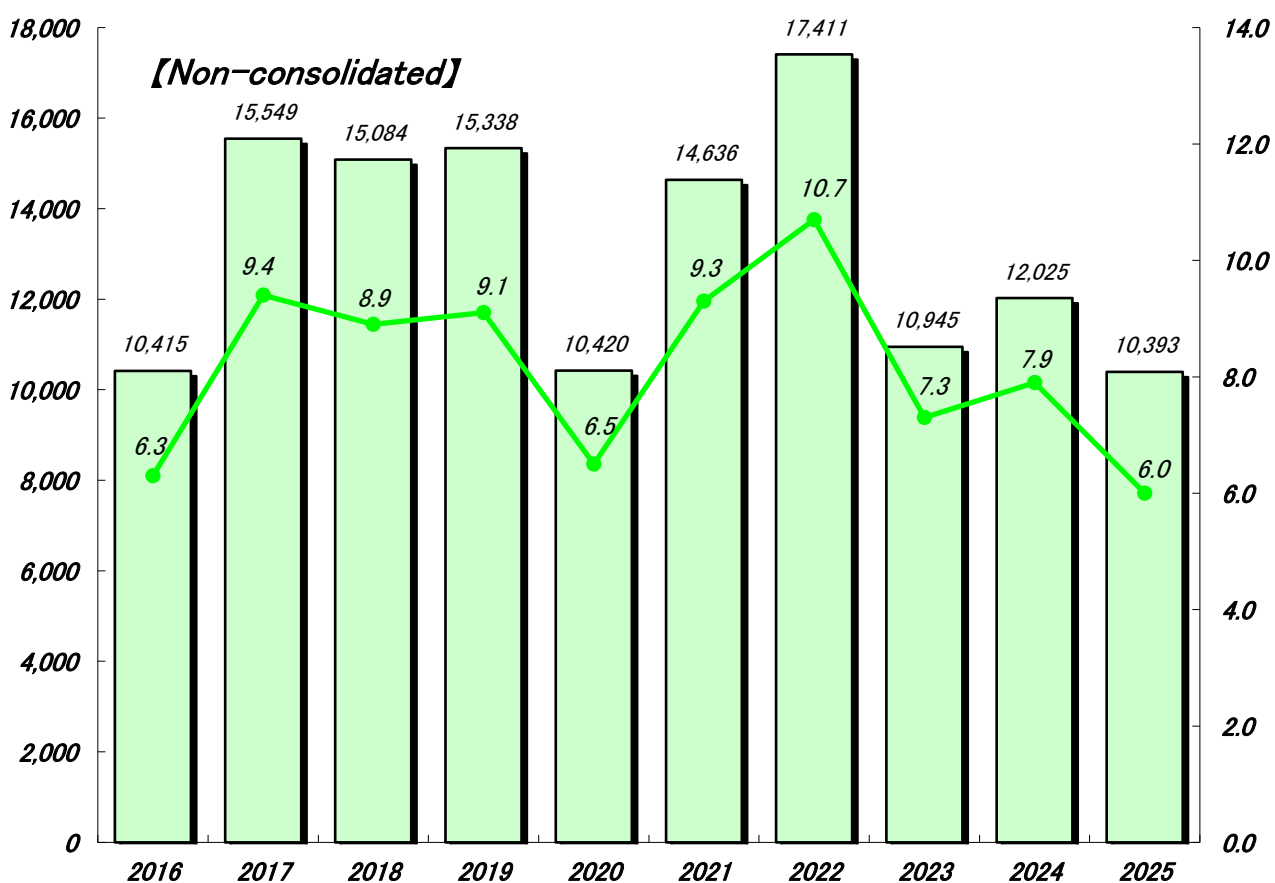


Profit attributable to owners of parent and Profit Ratio

(Units: Millions of yen)

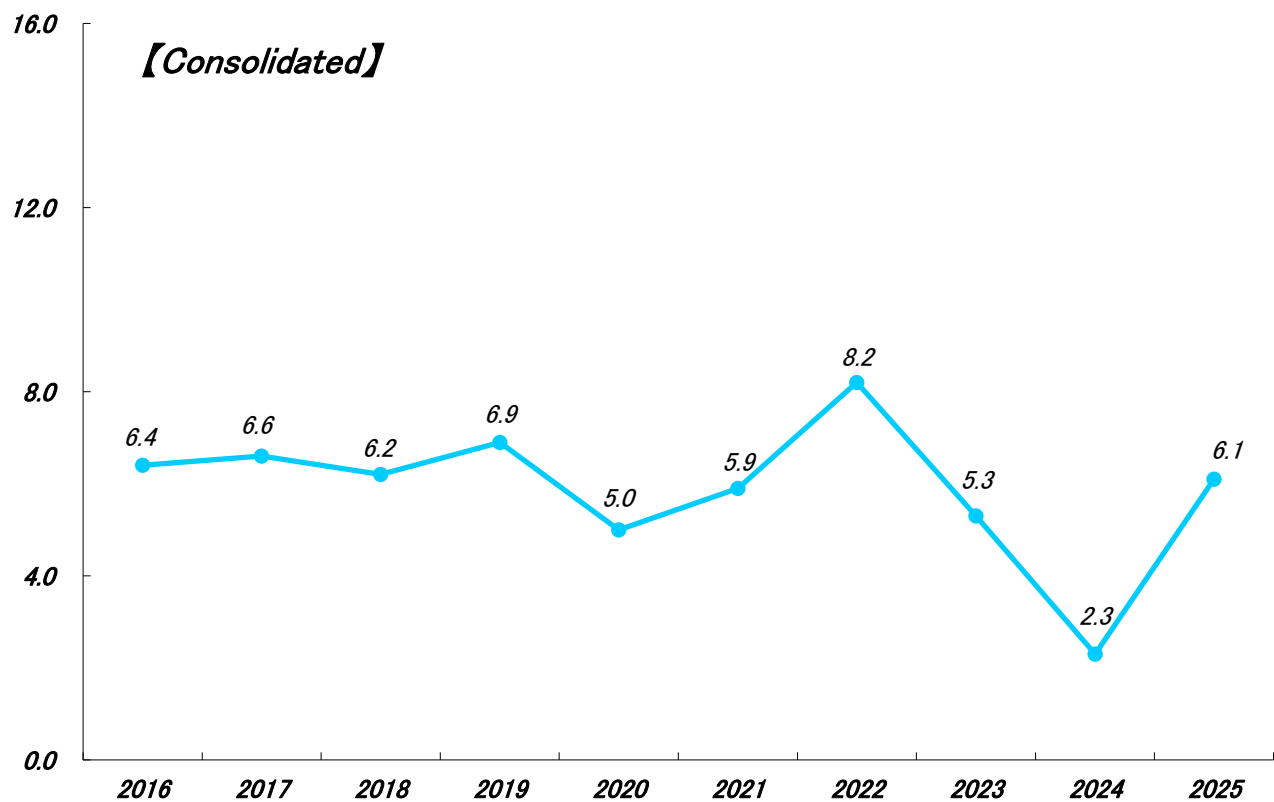


(Units: Millions of yen)

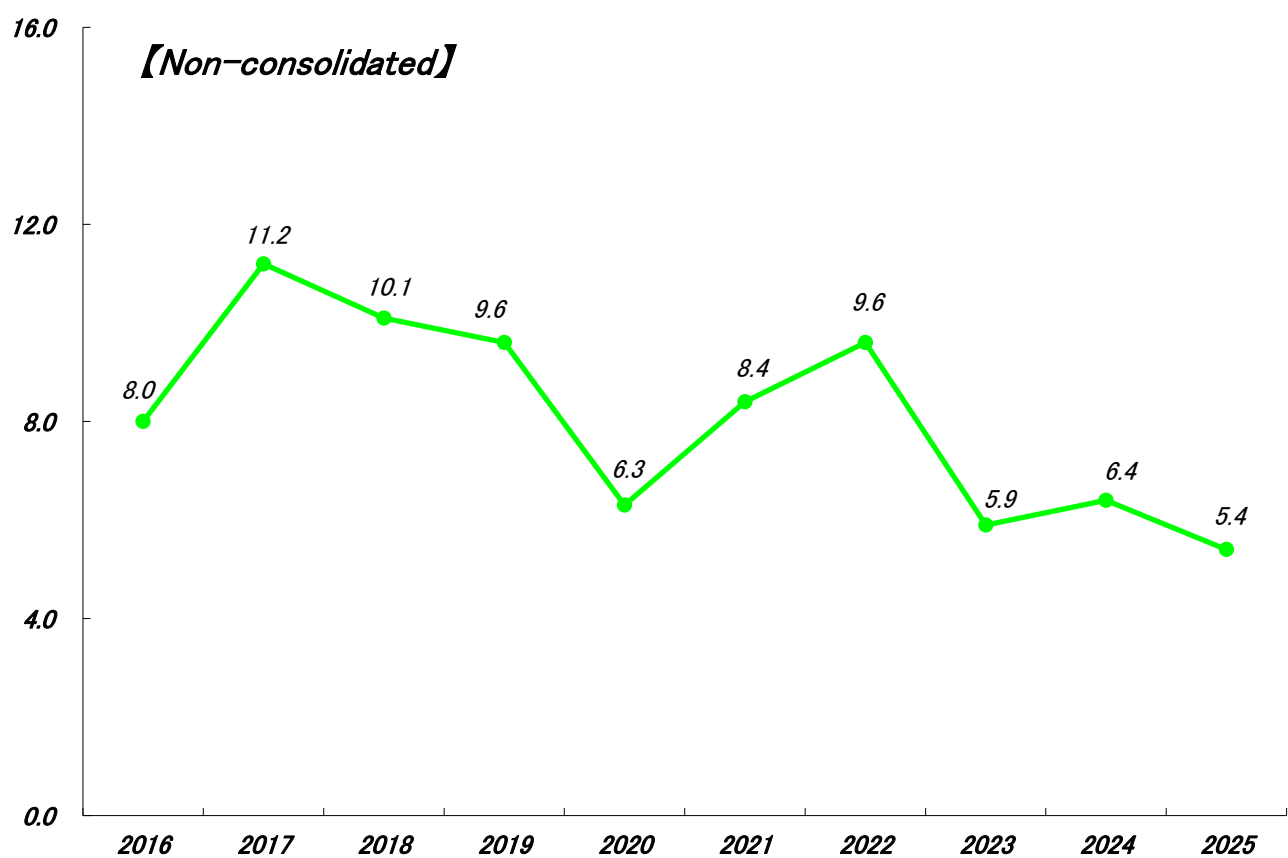


Return on Equity

(Units: %)



(Units: %)



Return on Assets

(Units: %)

12.0

【Consolidated】

10.0

8.0

6.0

4.0

2.0

0.0

2016

2017

2018

2019

2020

2021

2022

2023

2024

2025

7.4

6.1

6.5

6.2

5.1

6.0

7.8

5.1

3.6

7.7

(Units: %)

12.0

【Non-consolidated】

10.0

8.0

6.0

4.0

2.0

0.0

2016

2017

2018

2019

2020

2021

2022

2023

2024

2025

7.2

8.9

7.9

7.6

5.3

7.3

8.5

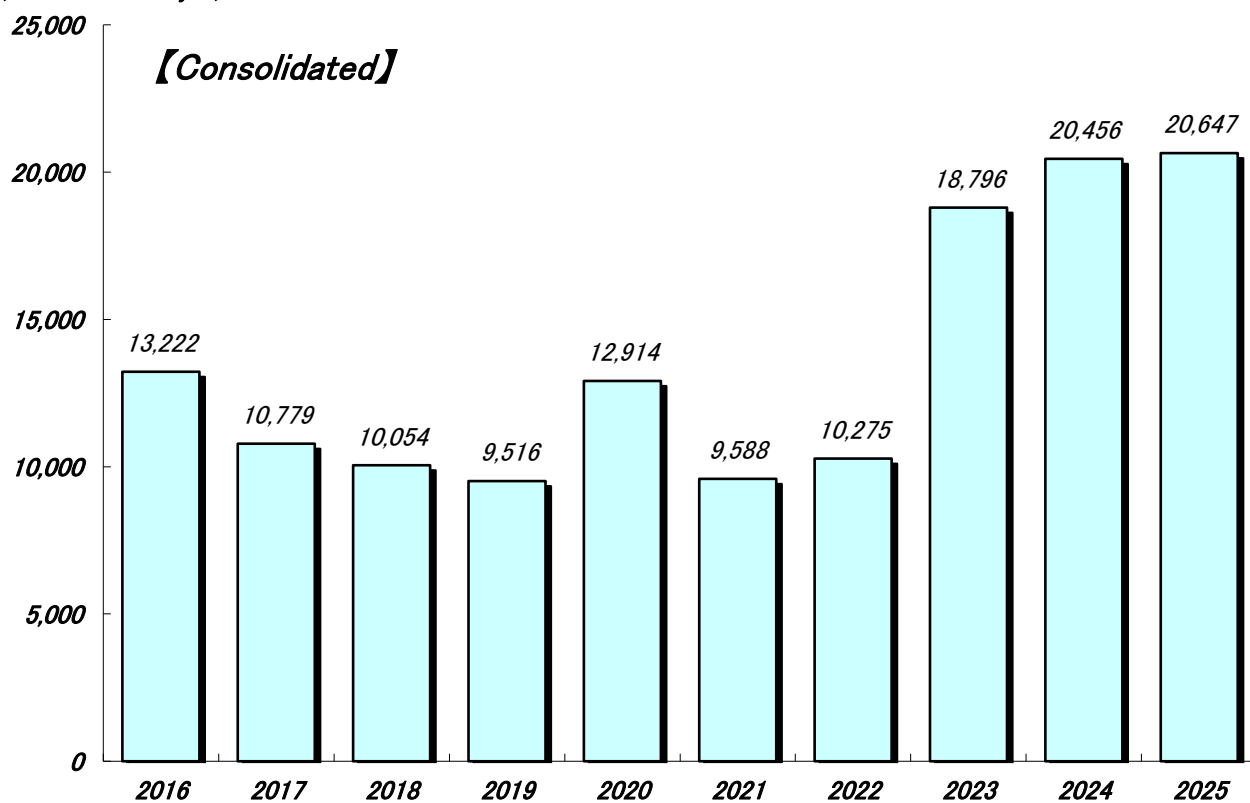
5.1

5.4

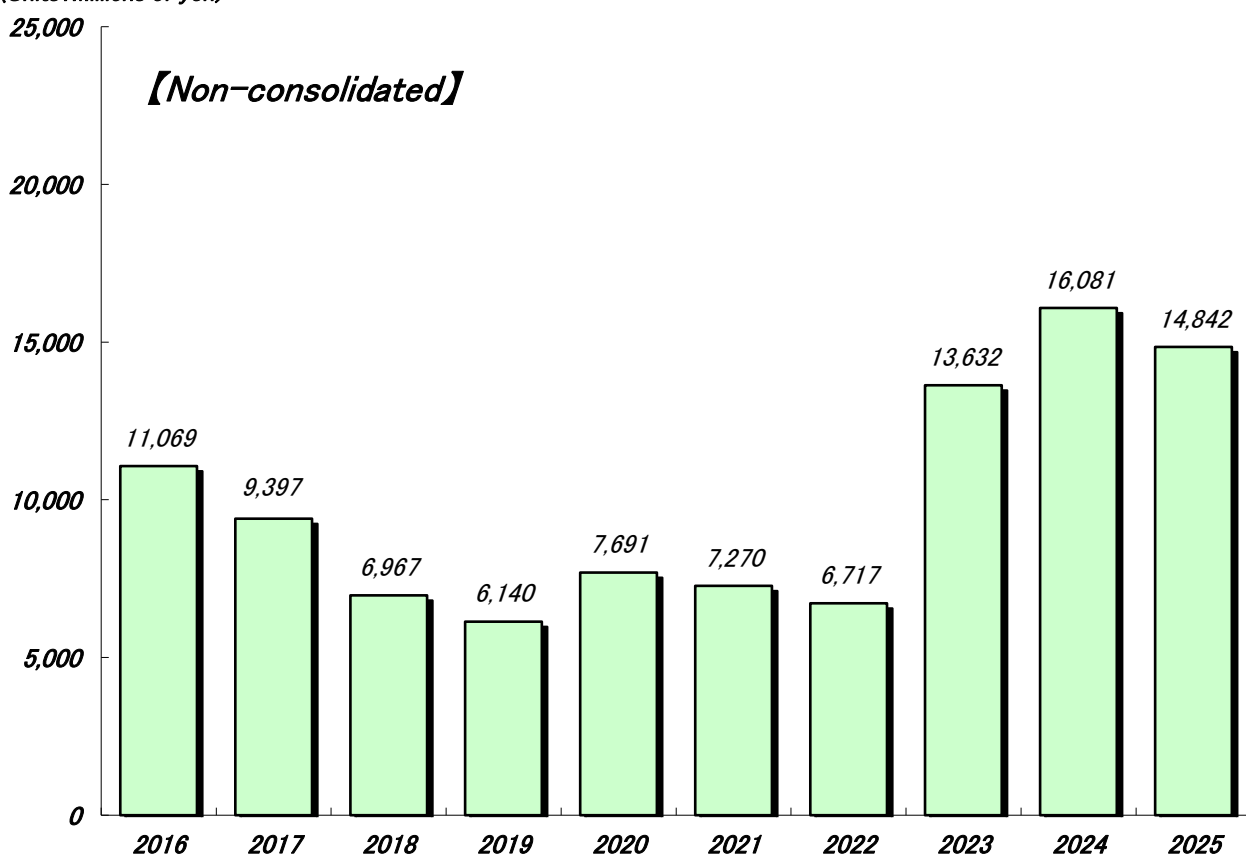
6.8

Capital Expenditure

(Units: Millions of yen)



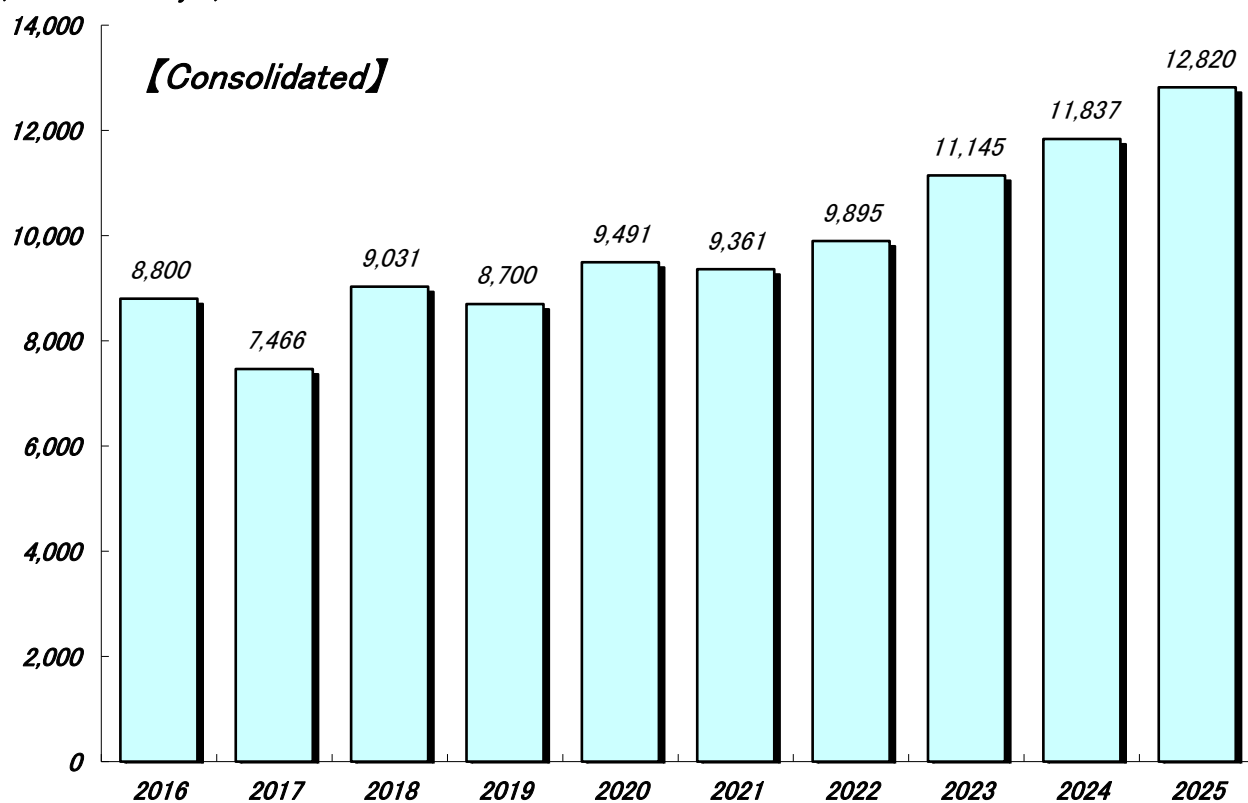
(Units: Millions of yen)



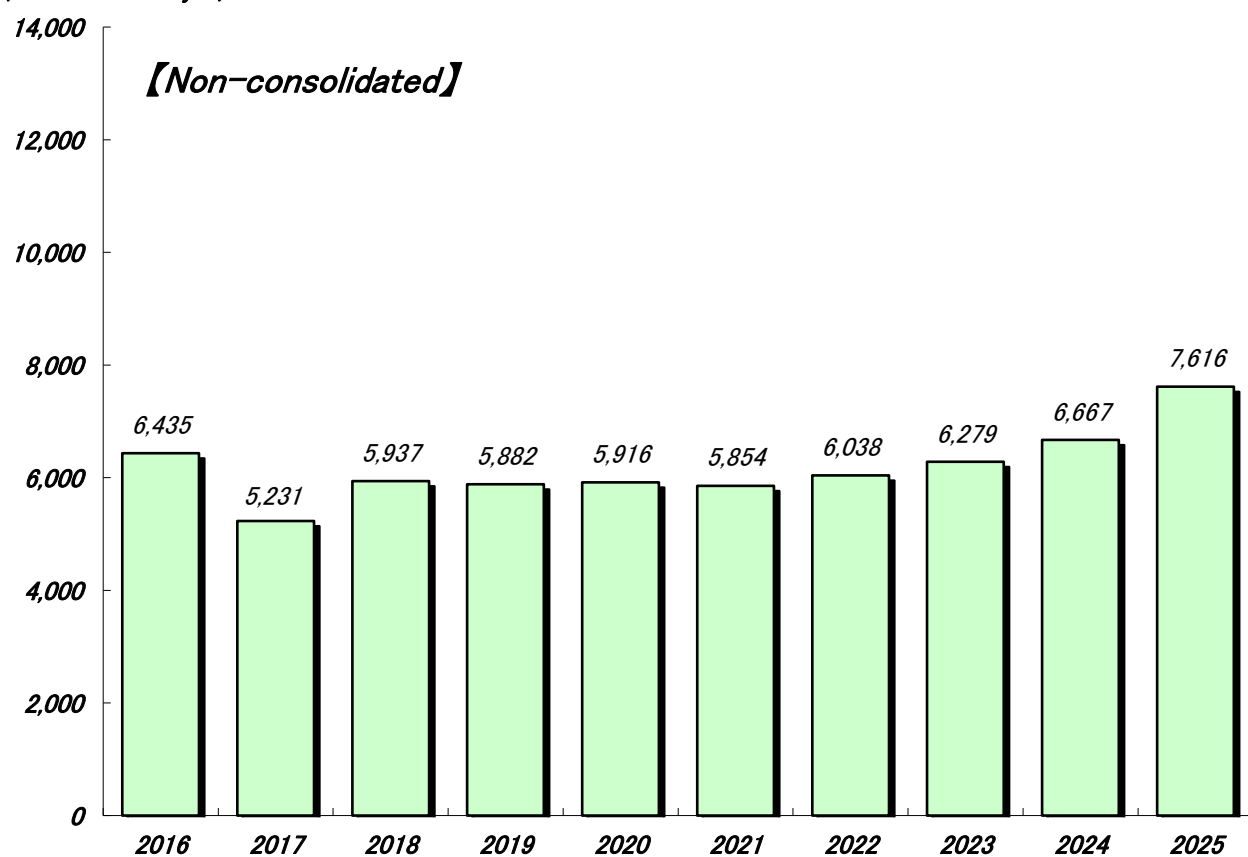
Depreciation and Amortization

※Amortization of goodwill is excluded.

(Units: Millions of yen)

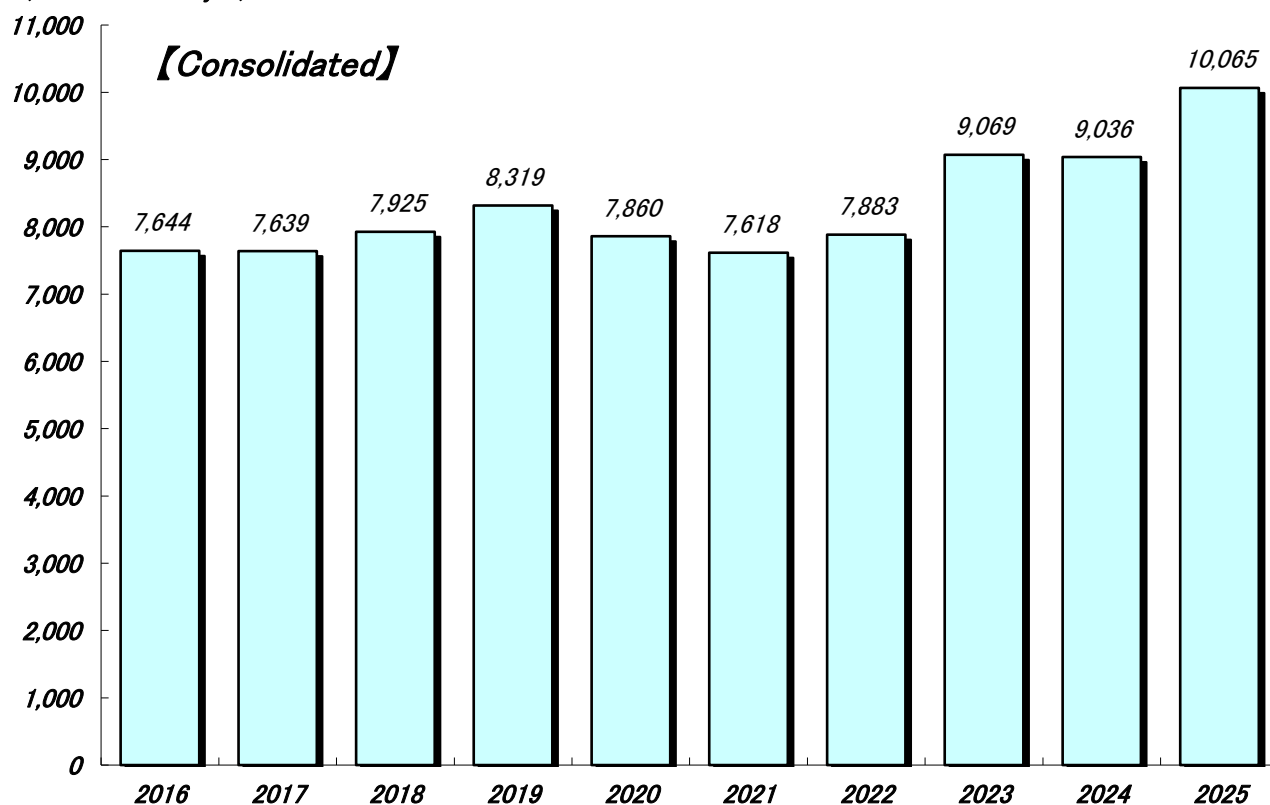


(Units: Millions of yen)

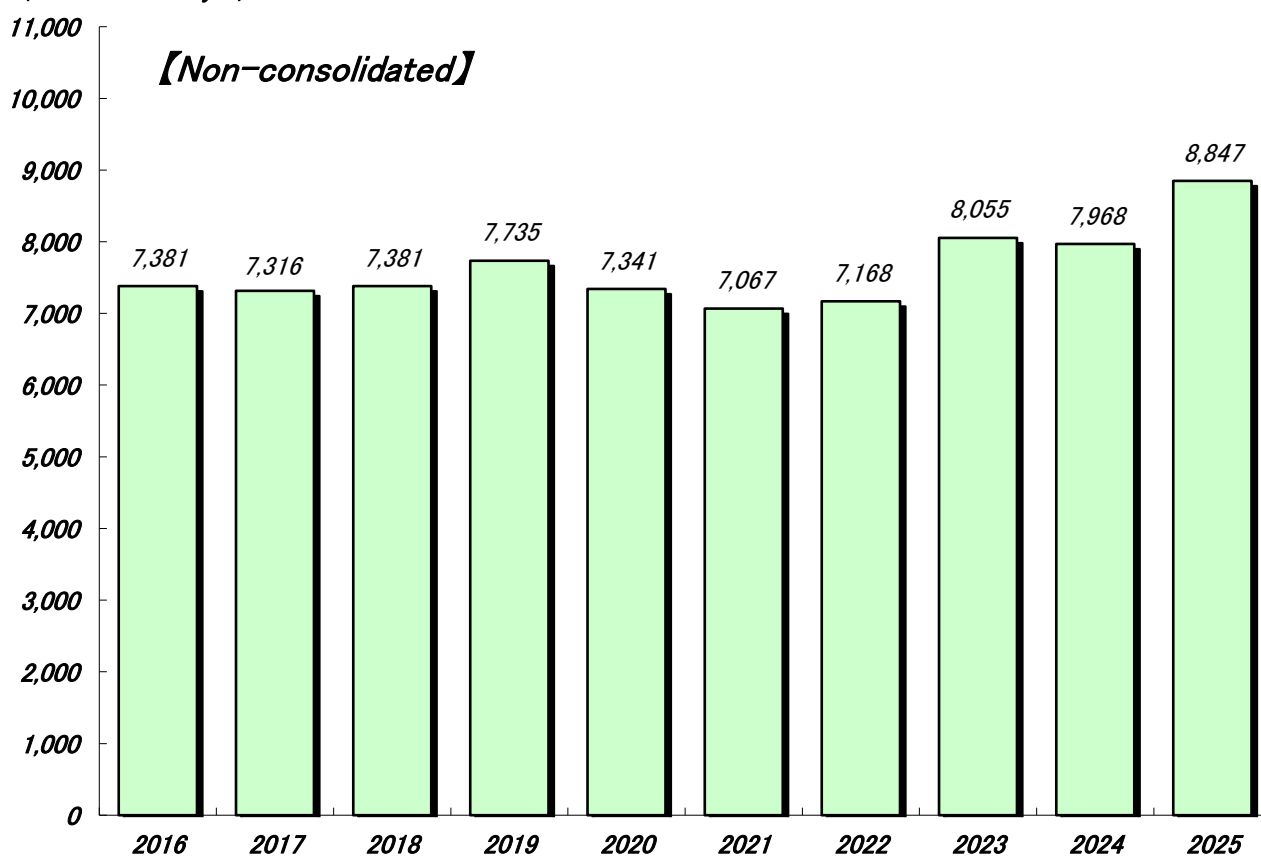


R&D Expenses

(Units: Millions of yen)

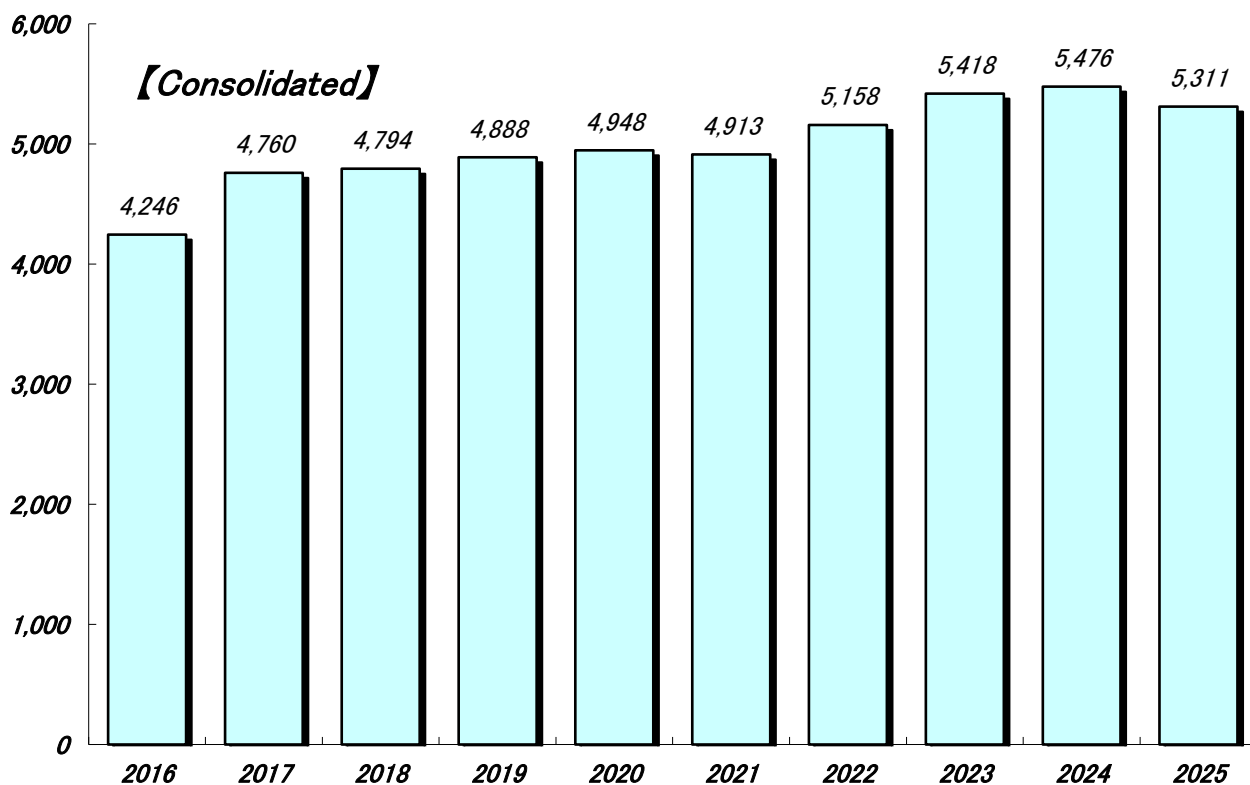


(Units: Millions of yen)

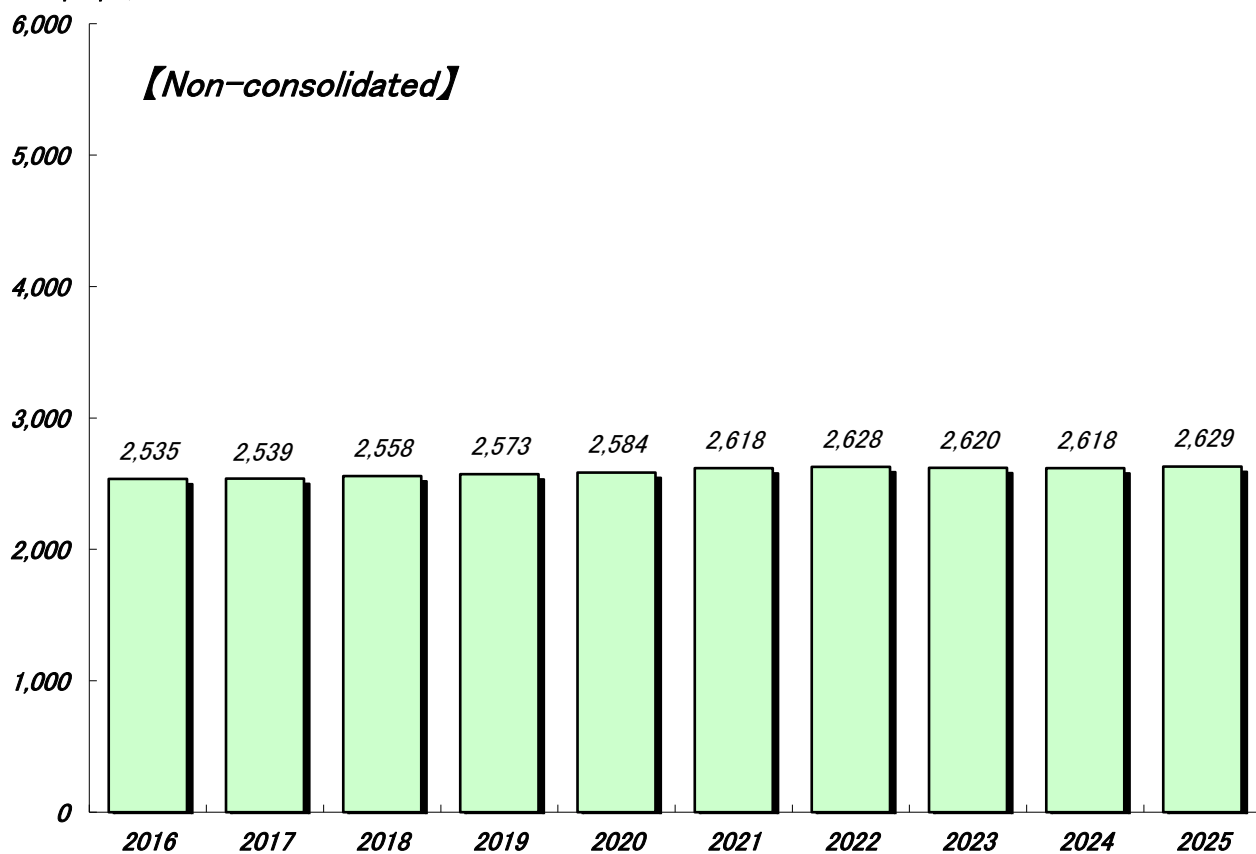


Number of employees

(Units: people)



(Units: people)



Consolidated Balance Sheets

(Units: Millions of Yen)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Current assets	163,647	151,449	175,077	175,597	163,660	170,098	182,224	171,936	187,977	192,767
Cash and deposits	65,733	45,060	58,614	62,148	57,190	61,823	55,416	38,032	55,490	55,511
Trade notes and accounts receivable	62,331	66,801	72,590	69,479	62,896	64,636	62,545	58,803	64,764	64,701
Inventories	31,066	34,584	38,506	40,717	40,434	38,432	52,709	67,250	59,548	64,054
Deferred tax assets	1,121	1,614	1,483	—	—	—	—	—	—	—
Other	3,538	3,503	3,991	3,337	3,222	5,249	11,677	8,004	8,354	8,666
Allowance for doubtful accounts	(143)	(114)	(109)	(85)	(82)	(45)	(123)	(155)	(181)	(166)
Non-current assets	77,072	122,749	117,658	114,722	115,311	110,164	120,640	132,945	145,664	147,703
Property, plant and equipment	64,859	73,871	75,336	75,131	80,481	79,807	90,521	101,593	114,125	116,931
Buildings and structures	29,945	31,397	32,342	31,452	35,965	35,235	38,592	41,907	48,178	48,373
Machinery, equipment and vehicles	20,130	27,293	24,962	25,055	26,822	28,382	30,950	33,960	39,995	39,961
Land	10,184	11,057	11,083	11,356	11,238	11,327	11,855	12,226	13,238	13,573
Construction in progress	2,864	2,163	5,087	5,507	2,708	1,398	4,129	6,515	5,008	6,645
Other	1,734	1,958	1,859	1,758	3,747	3,463	4,992	6,982	7,704	8,377
Intangible assets	2,357	38,559	32,474	28,117	23,527	18,986	18,622	17,708	18,299	14,936
Goodwill	22	34,558	29,189	25,359	21,350	16,981	16,647	15,013	15,064	11,771
Other	2,334	4,000	3,285	2,758	2,177	2,004	1,974	2,694	3,234	3,165
Investments and other assets	9,855	10,318	9,846	11,473	11,302	11,371	11,496	13,643	13,239	15,835
Deferred tax assets	4,978	5,063	5,047	6,988	7,562	6,876	7,402	5,154	4,819	8,438
Net defined benefit asset	—	—	—	—	4	1	0	3,774	3,601	3,017
Other	4,980	5,359	4,897	4,582	3,843	4,609	4,186	4,806	4,907	4,468
Allowance for doubtful accounts	(103)	(105)	(98)	(97)	(108)	(116)	(93)	(91)	(89)	(88)
Total assets	240,720	274,199	292,735	290,320	278,972	280,262	302,865	304,881	333,642	340,471
Current liabilities	56,389	64,401	77,858	72,994	66,119	63,506	72,382	59,823	75,918	69,989
Trade notes and accounts payable	39,683	45,057	54,678	52,873	41,465	44,835	44,309	36,980	45,705	40,350
Short-term loans payable	1,695	641	2,351	2,531	1,580	1,516	1,292	960	1,400	1,300
Current portion of long-term loans payable	—	3,051	2,986	3,038	9,240	1,217	1,346	1,602	1,974	1,837
Accrued income taxes	2,272	3,098	2,889	2,429	2,638	3,414	4,210	1,289	1,975	4,998
Other	12,737	12,550	14,952	12,121	11,194	12,521	21,224	18,991	24,862	21,502
Non-current liabilities	12,228	31,107	28,456	27,099	20,554	19,406	20,724	17,906	24,739	24,355
Long-term loans payable	—	17,795	14,395	11,622	2,285	2,546	1,468	—	5,888	3,794
Net defined benefit liability	11,476	12,362	13,006	14,841	16,378	15,431	15,937	12,931	13,667	14,672
Other	752	949	1,054	635	1,890	1,428	3,318	4,974	5,183	5,887
Total liabilities	68,618	95,508	106,314	100,094	86,674	82,912	93,107	77,730	100,657	94,345
Net assets	172,101	178,690	186,420	190,226	192,298	197,350	209,758	227,150	232,984	246,126
Common stock	23,201	23,201	23,201	23,220	23,249	23,285	23,320	23,355	23,355	23,355
Capital surplus	26,829	26,829	26,829	26,842	26,870	26,907	26,943	26,709	26,700	26,627
Retained earnings	123,713	131,247	137,743	145,484	149,471	155,241	166,242	171,325	170,796	169,969
Treasury stock, at cost	(7,712)	(7,714)	(7,711)	(7,642)	(7,610)	(7,583)	(14,118)	(17,663)	(17,568)	(11,703)
Net unrealized holding gain/loss on securities	701	775	657	291	(36)	382	301	463	607	591
Foreign currency translation adjustments	7,812	6,938	8,139	5,178	4,193	1,547	8,936	19,381	25,694	34,616
Remeasurements of defined benefit plans	(3,509)	(3,392)	(3,157)	(3,796)	(4,405)	(2,932)	(2,414)	2,779	2,639	1,855
Share subscription rights	169	186	214	160	128	99	93	83	56	54
Non-controlling interests	895	619	503	488	437	403	451	715	703	758
Total liabilities and net assets	240,720	274,199	292,735	290,320	278,972	280,262	302,865	304,881	333,642	340,471

Consolidated Statements of Income

(Units:Millions of yen)	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Net sales	210,501	205,975	249,030	250,942	240,727	235,902	256,836	284,603	276,321	315,978
Cost of sales	156,877	153,115	186,206	189,664	182,287	177,673	191,699	221,428	214,913	236,134
Gross profit	53,624	52,859	62,823	61,278	58,440	58,228	65,137	63,174	61,407	79,844
Selling, general and administrative expenses	35,932	36,264	42,727	43,300	42,999	41,198	43,553	49,378	50,779	55,282
Operating income	17,692	16,595	20,095	17,977	15,440	17,030	21,584	13,796	10,628	24,562
Non-operating income	752	875	846	1,265	701	721	1,884	2,533	1,760	2,243
Interest income	308	218	220	272	300	167	143	292	471	728
Dividend income	59	91	272	257	52	49	274	111	179	288
Other	385	564	353	734	348	504	1,466	2,130	1,109	1,226
Non-operating expenses	820	1,786	2,552	1,249	1,656	981	770	727	851	716
Interest expenses	18	73	226	196	178	149	110	116	398	305
Other	801	1,712	2,325	1,053	1,478	831	659	611	452	410
Ordinary income	17,623	15,684	18,389	17,993	14,484	16,770	22,698	15,602	11,537	26,090
Extraordinary gain	11	329	343	345	—	35	555	654	29	392
Extraordinary loss	835	615	2,066	—	545	171	23	394	2,113	7,728
Profit before income taxes	16,799	15,398	16,666	18,338	13,939	16,635	23,230	15,862	9,452	18,753
Income taxes – current	5,339	5,383	5,410	5,445	4,528	5,430	7,243	4,415	4,254	7,663
Income taxes – deferred	689	(1,191)	107	(29)	(162)	(173)	(696)	(53)	(63)	(3,403)
Profit	10,769	11,206	11,149	12,921	9,573	11,378	16,683	11,501	5,262	14,493
Profit (loss) attributable to non-controlling interests	(129)	(244)	(108)	(15)	(47)	(29)	41	(11)	18	17
Profit attributable to owners of parent	10,899	11,450	11,257	12,937	9,620	11,407	16,641	11,512	5,243	14,476
Profit	10,769	11,206	11,149	12,921	9,573	11,378	16,683	11,501	5,262	14,493
Other comprehensive income / (loss)	(6,549)	(716)	1,311	(3,967)	(1,923)	(758)	7,832	15,806	6,340	8,160
Net unrealized holding gain/loss on securities	(130)	73	(117)	(366)	(327)	418	(81)	161	143	(15)
Foreign currency translation adjustment	(3,443)	(907)	1,194	(2,963)	(986)	(2,647)	7,394	10,449	6,336	8,958
Remeasurements of defined benefit plans, net of tax	(2,975)	118	234	(636)	(609)	1,469	519	5,195	(140)	(782)
Comprehensive income	4,220	10,489	12,460	8,954	7,649	10,619	24,515	27,307	11,602	22,653

Consolidated Statements of Cash Flows

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Cash flows from operating activities	19,928	24,361	26,819	22,858	18,501	28,824	24,642	5,936	39,205	33,715
Profit before income taxes	16,799	15,398	16,666	18,338	13,939	16,635	23,230	15,862	9,452	18,753
Depreciation and amortization	8,800	7,466	9,031	8,700	9,491	9,361	9,895	11,145	11,837	12,820
Amortization of goodwill	71	315	3,427	3,295	3,264	3,110	3,200	3,745	4,065	4,543
Other, net	(5,743)	1,181	(2,305)	(7,477)	(8,193)	(283)	(11,684)	(24,817)	13,849	(2,401)
Cash flows from investing activities	(9,898)	(48,378)	(7,532)	(10,299)	(13,818)	(8,612)	(19,644)	(12,138)	(21,512)	(24,666)
Purchase of property, plant and equipment	(9,810)	(13,049)	(8,084)	(10,768)	(12,443)	(8,997)	(8,522)	(12,549)	(14,431)	(23,761)
Expenditure by acquisition of the subsidiary share accompanied by change of the range of connection	—	(36,909)	(308)	—	—	—	(6,349)	—	(1,090)	—
Payments for acquisition of businesses	—	—	—	—	—	—	(4,617)	(270)	(7,007)	—
Other, net	(87)	1,580	859	468	(1,375)	384	(155)	681	1,017	(905)
Cash flows from financing activities	(4,044)	5,257	(6,363)	(8,246)	(10,284)	(14,129)	(14,455)	(12,775)	(1,288)	(12,332)
Proceeds from long-term loans payable	—	20,850	—	—	—	1,350	—	—	6,795	—
Repayments of long-term loans payable	—	(9,253)	(3,059)	(3,039)	(3,021)	(9,141)	(1,229)	(1,468)	(1,721)	(1,772)
Purchase of treasury shares	(2)	(2)	(1)	(1)	(1)	(1)	(6,539)	(3,555)	(1)	(3,094)
Other, net	(4,042)	(6,336)	(3,303)	(5,205)	(7,261)	(6,337)	(6,686)	(7,751)	(6,360)	(7,466)
Effect of exchange rate change on cash and cash equivalents	(1,712)	35	834	(1,051)	(441)	(706)	2,425	2,231	1,954	1,591
Net increase (decrease) in cash and cash equivalents	4,273	(18,723)	13,757	3,260	(6,043)	5,375	(7,032)	(16,746)	18,358	(1,692)
Cash and cash equivalents at beginning of year	56,050	60,323	41,284	55,042	58,303	52,260	57,636	50,603	33,857	52,396
Increase in cash and cash equivalents from newly consolidated of subsidiary	0	—	—	—	0	—	—	—	—	—
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	(315)	—	—	—	—	—	—	—	—
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	—	—	—	—	—	—	—	—	180	—
Cash and cash equivalents at end of year	60,323	41,284	55,042	58,303	52,260	57,636	50,603	33,857	52,396	50,703