

# Financial and Other Information

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## Financial and Other Information

# Financial Summary

LINTEC Corporation and its consolidated subsidiaries  
Years ended March 31

	2023	2022	2021	2020
<b>For the year:</b>				
Net sales	¥284,603	¥256,836	¥235,902	¥240,727
Operating income	13,796	21,584	17,030	15,440
% of net sales	4.8%	8.4%	7.2%	6.4%
Profit before income taxes	15,862	23,230	16,635	13,939
Profit attributable to owners of parent	11,512	16,641	11,407	9,620
Return on equity	5.3%	8.2%	5.9%	5.0%
Return on assets	5.1%	7.8%	6.0%	5.1%
Per share data (yen):				
Net income	¥ 167.85	¥ 232.12	¥ 157.81	¥ 133.20
Net assets	3,311.24	2,996.21	2,722.89	2,653.80
Cash dividends	88.00	88.00	78.00	78.00
Depreciation and amortization	¥ 11,145	¥ 9,895	¥ 9,361	¥ 9,491
Purchase of property, plant and equipment	(12,549)	(8,522)	(8,997)	(12,443)
Net cash provided by operating activities	5,936	24,642	28,824	18,501
Net cash used in investing activities	(12,138)	(19,644)	(8,612)	(13,818)
Net cash provided by (used in) financing activities	(12,775)	(14,455)	(14,129)	(10,284)
<b>At year-end:</b>				
Current assets	¥171,936	¥182,224	¥170,098	¥163,660
Current liabilities	59,823	72,382	63,506	66,119
Working capital	112,112	109,842	106,592	97,541
Cash and cash equivalents	33,857	50,603	57,636	52,260
Property, plant and equipment, net	101,593	90,521	79,807	80,481
Long-term loans payable	—	1,468	2,546	2,285
% of shareholders' equity	—	0.7%	1.3%	1.2%
Total assets	304,881	302,865	280,262	278,972
Net assets	227,150	209,758	197,350	192,298
% of total assets	74.2%	69.1%	70.2%	68.7%
Number of shares outstanding	76,688,740	76,659,440	76,630,740	76,600,940
Number of employees	5,418	5,158	4,913	4,948
<b>Segment information:</b>				
Net sales:				
Printing and Industrial Materials Products	¥173,324	¥132,421	¥115,745	¥122,436
Electronic and Optical Products	78,053	91,379	88,976	81,929
Paper and Converted Products	33,225	33,035	31,181	36,361
Segment income (loss):				
Printing and Industrial Materials Products	2,958	1,373	(239)	928
Electronic and Optical Products	12,463	19,176	15,067	10,981
Paper and Converted Products	(1,688)	971	2,138	3,502

Millions of yen, except per share data, number of shares, and number of employees

2019	2018	2017	2016	2015	2014
¥250,942	¥249,030	¥205,975	¥210,501	¥207,255	¥203,242
17,977	20,095	16,595	17,692	16,881	13,766
7.2%	8.1%	8.1%	8.4%	8.1%	6.8%
18,338	16,666	15,398	16,799	17,555	12,883
12,937	11,257	11,450	10,899	11,659	8,501
6.9%	6.2%	6.6%	6.4%	7.2%	5.8%
6.2%	6.5%	6.1%	7.4%	7.8%	6.0%
¥ 179.24	¥ 156.02	¥ 158.69	¥ 151.07	¥ 161.63	¥ 114.22
2,625.54	2,573.69	2,465.43	2,370.49	2,363.81	2,100.87
78.00	66.00	66.00	54.00	48.00	42.00
¥ 8,700	¥ 9,031	¥ 7,466	¥ 8,800	¥ 8,713	¥10,055
(10,768)	(8,084)	(13,049)	(9,810)	(6,299)	(5,508)
22,858	26,819	24,361	19,928	15,485	16,309
(10,299)	(7,532)	(48,378)	(9,898)	(5,104)	(6,952)
(8,246)	(6,363)	5,257	(4,044)	(3,135)	(8,020)
¥175,597	¥173,593	¥151,449	¥163,647	¥163,017	¥149,396
72,994	77,849	64,401	56,389	57,058	54,820
102,603	95,744	87,048	107,258	105,958	94,575
58,303	55,042	41,284	60,323	56,050	44,992
75,131	75,336	73,871	64,859	61,503	61,456
11,622	14,395	17,795	—	—	—
6.2%	8.0%	10.3%	—	—	—
290,320	292,733	274,199	240,720	237,444	225,073
190,226	186,420	178,690	172,101	171,674	152,610
65.3%	63.4%	64.9%	71.1%	71.8%	67.3%
76,576,340	76,564,240	76,564,240	76,564,240	76,564,240	76,564,240
4,888	4,794	4,760	4,246	4,413	4,223
¥122,935	¥121,691	¥85,661	¥87,638	¥86,764	¥86,271
90,316	88,882	83,205	85,422	83,207	79,139
37,689	38,456	37,108	37,440	37,283	37,831
3,761	3,040	1,672	2,785	2,878	2,290
11,150	11,972	9,155	10,562	10,071	6,846
2,970	4,996	5,767	4,303	3,996	4,645

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## Consolidated Balance Sheet

LINTEC Corporation and its consolidated subsidiaries  
March 31, 2023 and 2022

	Millions of yen	
ASSETS	2023	2022
<b>Current assets:</b>		
Cash and deposits	¥ 38,032	¥ 55,416
Trade notes receivable	16,035	16,176
Trade accounts receivable	42,768	46,369
Inventories	67,250	52,709
Other	8,004	11,677
Allowance for doubtful accounts	(155)	(123)
Total current assets	171,936	182,224
<b>Non-current assets:</b>		
<b>Property, plant and equipment:</b>		
Buildings and structures	93,387	86,897
Machinery, equipment and vehicles	152,318	142,578
Land	12,226	11,855
Construction in progress	6,515	4,129
Other	19,059	16,932
	283,506	262,394
Accumulated depreciation	(181,913)	(171,872)
Property, plant and equipment, net	101,593	90,521
<b>Intangible assets:</b>		
Goodwill	15,013	16,647
Other	2,694	1,974
Total intangible assets	17,708	18,622
<b>Investments and other assets:</b>		
Investment securities	2,342	2,116
Deferred tax assets	5,154	7,402
Net defined benefit asset	3,774	0
Other	2,464	2,070
Allowance for doubtful accounts	(91)	(93)
Total investments and other assets	13,643	11,496
Total non-current assets	132,945	120,640
<b>Total assets</b>	<b>¥ 304,881</b>	<b>¥ 302,865</b>

	Millions of yen	
<b>LIABILITIES AND NET ASSETS</b>	<b>2023</b>	<b>2022</b>
<b>Current liabilities:</b>		
Trade notes and accounts payable	¥ 36,980	¥ 44,309
Short-term loans payable	960	1,292
Current portion of long-term loans payable	1,602	1,346
Accrued income taxes	1,289	4,210
Provision for bonuses	2,523	2,640
Provision for directors' bonuses	54	72
Other	16,413	18,510
Total current liabilities	<b>59,823</b>	72,382
<b>Non-current liabilities:</b>		
Long-term loans payable	—	1,468
Provision for environmental measures	111	111
Net defined benefit liability	12,931	15,937
Other	4,863	3,207
Total non-current liabilities	<b>17,906</b>	20,724
Total liabilities	<b>77,730</b>	93,107
<b>Commitments and contingent liabilities</b>		
<b>Net assets:</b>		
<b>Shareholders' equity:</b>		
Common stock:		
Authorized: 300,000,000 shares in 2023 and 2022		
Issued: 76,688,740 shares in 2023 and 76,659,440 shares in 2022	23,355	23,320
Capital surplus	26,709	26,943
Retained earnings	171,325	166,242
Less: treasury stock, at cost:		
8,329,891 shares in 2023 and 6,833,643 shares in 2022	(17,663)	(14,118)
Total shareholders' equity	<b>203,728</b>	202,388
<b>Accumulated other comprehensive income</b>		
Net unrealized holding gain on securities	463	301
Foreign currency translation adjustments	19,381	8,936
Remeasurements of defined benefit plans	2,779	(2,414)
Total accumulated other comprehensive income	<b>22,624</b>	6,823
<b>Share subscription rights</b>	<b>83</b>	93
<b>Non-controlling interests</b>	<b>715</b>	451
Total net assets	<b>227,150</b>	209,758
<b>Total liabilities and net assets</b>	<b>¥304,881</b>	¥302,865

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# Consolidated Statement of Income

LINTEC Corporation and its consolidated subsidiaries  
Years ended March 31, 2023 and 2022

	Millions of yen	
	2023	2022
<b>Net sales</b>	<b>¥284,603</b>	¥256,836
<b>Cost of sales</b>	<b>221,428</b>	191,699
Gross profit	63,174	65,137
<b>Selling, general and administrative expenses</b>	<b>49,378</b>	43,553
Operating income	13,796	21,584
<b>Non-operating income:</b>		
Interest income	292	143
Dividend income	111	274
Rent income	33	22
Gain on sales of non-current assets	61	7
Insurance income	95	37
Foreign exchange gains	1,434	1,003
Subsidy income	83	20
Other income	422	375
Total non-operating income	2,533	1,884
<b>Non-operating expenses:</b>		
Interest expenses	116	110
Loss on sales of non-current assets	23	12
Loss on retirement of non-current assets	360	387
Compensation expenses	27	160
Other expenses	198	99
Total non-operating expenses	727	770
Ordinary income	15,602	22,698
<b>Extraordinary gain:</b>		
Gain on sale of shares of subsidiaries and associates	654	259
Gain on bargain purchase	—	282
Gain on sales of investment securities	—	13
Total extraordinary gain	654	555
<b>Extraordinary loss:</b>		
Impairment loss	347	—
Loss on valuation of investment securities	34	—
Loss on sales of non-current assets	12	—
Loss on valuation of shares of subsidiaries and associates	—	23
Total extraordinary loss	394	23
Profit before income taxes	15,862	23,230
<b>Income taxes:</b>		
Current	4,415	7,243
Deferred	(53)	(696)
Total income taxes	4,361	6,547
<b>Profit</b>	<b>11,501</b>	16,683
<b>Profit (loss) attributable to non-controlling interests</b>	<b>(11)</b>	41
<b>Profit attributable to owners of parent</b>	<b>¥ 11,512</b>	¥ 16,641

# Consolidated Statement of Comprehensive Income

LINTEC Corporation and its consolidated subsidiaries  
Years ended March 31, 2023 and 2022

	Millions of yen	
	2023	2022
Profit	¥11,501	¥16,683
Other comprehensive income		
Net unrealized holding gain on securities	161	(81)
Foreign currency translation adjustments	10,449	7,394
Remeasurements of defined benefit plans	5,195	519
Total other comprehensive income	15,806	7,832
Comprehensive income	¥27,307	¥24,515
(Comprehensive income attributable to:)		
Owners of parent	27,313	24,467
Non-controlling interests	(5)	48

# Consolidated Statement of Changes in Net Assets

LINTEC Corporation and its consolidated subsidiaries  
Years ended March 31, 2023 and 2022

	Thousands												Millions of yen
	Shareholders' equity						Accumulated other comprehensive income						Total net assets
	Number of shares of common stock	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Net unrealized holding gain on securities	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Share subscription rights	Non-controlling interests	
<b>Balance as at April 1, 2021</b>	76,630	¥23,285	¥26,907	¥155,241	¥ [7,583]	¥197,850	¥382	¥ 1,547	¥ [2,932]	¥ [1,002]	¥ 99	¥403	¥197,350
Cumulative effects of changes in accounting policies				(0)		(0)							(0)
Restated balance		23,285	26,907	155,241	(7,583)	197,850	382	1,547	(2,932)	(1,002)	99	403	197,350
Changes during the year:													
Issuance of new shares	28	35	35			71							71
Cash dividends				(5,640)		(5,640)							(5,640)
Profit attributable to owners of parent				16,641		16,641							16,641
Purchase of treasury stock					(6,539)	(6,539)							(6,539)
Disposal of treasury stock			0		4	5							5
Capital increase of consolidated subsidiaries						—							—
Net changes in items other than shareholders' equity							(81)	7,389	518	7,826	(5)	48	7,869
Total changes during the year	28	35	36	11,001	(6,534)	4,538	(81)	7,389	518	7,826	(5)	48	12,407
<b>Balance as at March 31, 2022</b>	76,659	¥23,320	¥26,943	¥166,242	¥[14,118]	¥202,388	¥301	¥ 8,936	¥ [2,414]	¥ 6,823	¥ 93	¥451	¥209,758
Cumulative effects of changes in accounting policies						—							—
Restated balance		23,320	26,943	166,242	(14,118)	202,388	301	8,936	(2,414)	6,823	93	451	209,758
Changes during the year:													
Issuance of new shares	29	35	35			70							70
Cash dividends				(6,429)		(6,429)							(6,429)
Profit attributable to owners of parent				11,512		11,512							11,512
Purchase of treasury stock					(3,555)	(3,555)							(3,555)
Disposal of treasury stock			(0)		10	10							10
Capital increase of consolidated subsidiaries			(268)			(268)							(268)
Net changes in items other than shareholders' equity							161	10,444	5,193	15,800	(10)	263	16,053
Total changes during the year	29	35	(233)	5,083	(3,544)	1,339	161	10,444	5,193	15,800	(10)	263	17,392
<b>Balance as at March 31, 2023</b>	76,688	¥23,355	¥26,709	¥171,325	¥[17,663]	¥203,728	¥463	¥19,381	¥ 2,779	¥22,624	¥ 83	¥715	¥227,150

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# Consolidated Statement of Cash Flows

LINTEC Corporation and its consolidated subsidiaries  
Years ended March 31, 2023 and 2022

Millions of yen

	2023	2022
<b>Cash flows from operating activities:</b>		
Profit before income taxes	¥ 15,862	¥ 23,230
Depreciation and amortization	11,145	9,895
Amortization of goodwill	3,745	3,200
Increase (decrease) in net defined benefit liability	187	525
Increase (decrease) in allowance for doubtful accounts	13	(11)
Interest and dividend income	(403)	(417)
Interest expenses	116	110
Loss (gain) on sales of non-current assets	(24)	4
Loss on retirement of non-current assets	147	193
Decrease (increase) in trade notes and accounts receivable	5,606	6,184
Decrease (increase) in inventories	(11,751)	(8,546)
Increase (decrease) in trade notes and accounts payable	(9,976)	(3,781)
Loss (gain) on sales of investment securities	(1)	(13)
Subsidy income	(83)	(20)
Loss (gain) on sale of shares of subsidiaries and associates	(654)	(259)
Gain on bargain purchase	—	(282)
Impairment loss	347	—
Loss (gain) on valuation of investment securities	34	—
Loss on valuation of shares of subsidiaries and associates	—	23
Other, net	(1,136)	829
Subtotal	13,175	30,866
Interest and dividend income received	381	415
Interest expenses paid	(122)	(118)
Subsidies received	83	20
Income taxes (paid) refund	(7,583)	(6,540)
Net cash provided by operating activities	5,936	24,642
<b>Cash flows from investing activities:</b>		
Payments into time deposits	(8,707)	(9,906)
Proceeds from withdrawal of time deposits	9,713	9,520
Purchase of property, plant and equipment	(12,549)	(8,522)
Proceeds from sales of property, plant and equipment	79	17
Purchase of intangible assets	(1,179)	(210)
Purchase of investment securities	(55)	(14)
Proceeds from sales of investment securities	28	15
Proceeds from sale of shares of subsidiaries and associates	—	478
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(6,349)
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	586	—
Payments for acquisition of businesses	(270)	(4,617)
Payments of loans receivable	(28)	(2)
Collection of loans receivable	12	9
Other, net	229	(60)
Net cash used in investing activities	(12,138)	(19,644)
<b>Cash flows from financing activities:</b>		
Increase (decrease) in short-term loans payable	(462)	(331)
Repayments of long-term loans payable	(1,468)	(1,229)
Cash dividends paid	(6,426)	(5,642)
Purchase of treasury stock	(3,555)	(6,539)
Repayments of lease obligations	(862)	(713)
Other, net	0	0
Net cash provided by (used in) financing activities	(12,775)	(14,455)
<b>Effect of exchange rate change on cash and cash equivalents</b>	<b>2,231</b>	<b>2,425</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(16,746)</b>	<b>(7,032)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>50,603</b>	<b>57,636</b>
<b>Cash and cash equivalents at end of year</b>	<b>¥ 33,857</b>	<b>¥ 50,603</b>



# Corporate Information

## Head Office

23-23, Honcho, Itabashi-ku, Tokyo 173-0001, Japan  
 Phone: +81-3-5248-7711  
 Fax: +81-3-5248-7760  
 URL: www.lintec-global.com

## Established

October 15, 1934

## Fiscal Year-End

March 31

## Common Stock (As of March 31, 2023)

¥23,355 million  
 Authorized: 300,000,000 shares  
 Issued: 76,688,740 shares

## Stock Listing

Tokyo Stock Exchange, Prime Market  
 Securities Code: 7966

## Shareholder Register Agent for Common Stock

Mitsubishi UFJ Trust and Banking Corporation  
 1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8212, Japan

## Number of Employees (As of March 31, 2023)

5,418 (Consolidated)  
 2,620 (Non-consolidated)

## Major Subsidiaries \* Consolidated subsidiary

### Domestic

LINTEC COMMERCE, INC.\*  
 LINTEC SIGN SYSTEM, INC.\*  
 SHONAN LINTEC KAKO, INC.\*  
 LINTEC SERVICES, INC.  
 LINTEC CUSTOMER SERVICE, INC.  
 TOKYO LINTEC KAKO, INC.

### Overseas

LINTEC USA HOLDING, INC.\*  
 LINTEC OF AMERICA, INC.\*  
 MACTAC AMERICAS, LLC\*  
 SPINNAKER PRESSURE SENSITIVE PRODUCTS LLC\*  
 MADICO, INC.\*  
 VDI, LLC\*  
 LINTEC EUROPE B.V.\*  
 LINTEC EUROPE (UK) LIMITED\*  
 LINTEC ADVANCED TECHNOLOGIES (EUROPE) GMBH\*  
 LINTEC (SUZHOU) TECH CORPORATION\*  
 LINTEC PRINTING & TECHNOLOGY (TIANJIN) CORPORATION\*  
 LINTEC ADVANCED TECHNOLOGIES (SHANGHAI), INC.\*  
 LINTEC SPECIALITY FILMS (TAIWAN), INC.\*  
 LINTEC HI-TECH (TAIWAN), INC.\*  
 LINTEC ADVANCED TECHNOLOGIES (TAIWAN), INC.\*  
 LINTEC KOREA, INC.\*  
 LINTEC SPECIALITY FILMS (KOREA), INC.\*  
 LINTEC ADVANCED TECHNOLOGIES (KOREA), INC.\*  
 LINTEC ASIA PACIFIC REGIONAL HEADQUARTERS PRIVATE LIMITED\*  
 LINTEC SINGAPORE PRIVATE LIMITED\*  
 PT. LINTEC INDONESIA\*  
 PT. LINTEC JAKARTA\*  
 LINTEC (THAILAND) CO., LTD.\*  
 LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.\*  
 LINTEC INDUSTRIES (SARAWAK) SDN. BHD.\*  
 LINTEC KUALA LUMPUR SDN. BHD.\*  
 LINTEC ADVANCED TECHNOLOGIES (MALAYSIA) SDN. BHD.\*  
 LINTEC VIETNAM CO., LTD.\*  
 LINTEC HANOI VIETNAM CO., LTD.\*  
 LINTEC ADVANCED TECHNOLOGIES (PHILIPPINES), INC.\*  
 LINTEC PHILIPPINES (PEZA), INC.\*  
 LINTEC INDIA PRIVATE LIMITED\*

Value Creation

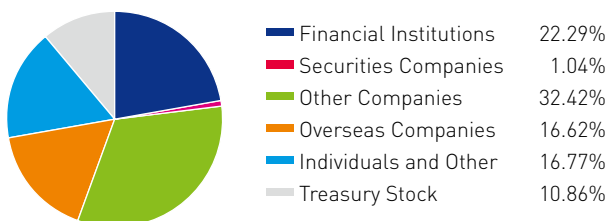
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## Investor Information [As of March 31, 2023]

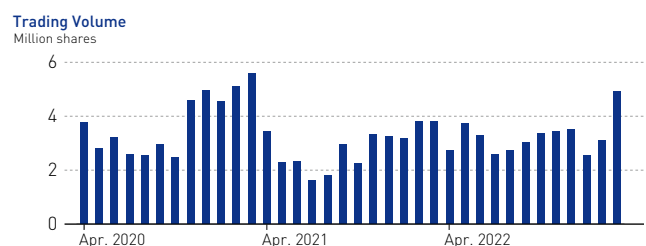
### Ownership and Distribution of Shares



### Major Shareholders (Top Five)

Nippon Paper Industries Co., Ltd.	31.14%
The Master Trust Bank of Japan, Ltd. (Trust Account)	9.69%
Custody Bank of Japan, Ltd. (Trust Account)	6.20%
National Mutual Insurance Federation of Agricultural Cooperatives	3.38%
Tamie Shoji	2.62%

### Share Price / Trading Volume





**LINTEC Corporation**

LINTEC Corporation  
23-23, Honcho, Itabashi-ku,  
Tokyo 173-0001, Japan  
[www.lintec-global.com](http://www.lintec-global.com)