

## *Summary of Third Quarter Business Results and Financial Report / FY2017*

<i>Balance Sheets</i> .....	<i>Page 1</i>
<i>Balance Sheets (Quarterly Trend)</i> .....	<i>Page 2</i>
<i>Statements of Income</i> .....	<i>Page 3</i>
<i>Statements of Income (Quarterly Trend)</i> .....	<i>Page 4</i>
<i>Segment Information (sales) by Business</i> .....	<i>Page 5</i>
<i>Segment Information (sales) by Business (Quarterly Trend)</i> .....	<i>Page 6</i>
<i>Business Results of Major Group Companies</i> .....	<i>Page 7</i>
<i>Business Results of Major Group Companies 1 (Quarterly Trend)</i> .....	<i>Page 8</i>
<i>Business Results of Major Group Companies 2 (Quarterly Trend)</i> .....	<i>Page 9</i>
<i>Statements of Cash Flows</i> .....	<i>Page 10</i>
<i>Statements of Cash Flows (Quarterly Trend)</i> .....	<i>Page 11</i>



**LINTEC Corporation**

# Consolidated Balance Sheets

LINTEC Corporation

	FY2017 Dec 31,2016 (A)	FY2016 Mar 31,2016 (B)	Inc/(Dec) (A-B)	Major changes
(Millions of yen)				
Current assets	152,629	163,647	(11,017)	
Cash and deposits	42,132	65,733	(23,600)	
Trade notes and accounts receivable	71,996	62,331	9,664	
Inventories	33,333	31,066	2,267	
Other	5,167	4,516	650	
Non-current assets	119,122	77,072	42,049	
Property, plant and equipment	70,061	64,859	5,202	} capital expenditure ( ¥ 8,284 million ) goodwill ( ¥ 36,569 million ) depreciation & amortization ( ¥ 5,482 million )
Intangible assets	39,095	2,357	36,737	
Investments and other assets	9,965	9,855	109	
<b>Total assets</b>	<b>271,752</b>	<b>240,720</b>	<b>31,032</b>	
Current liabilities	71,602	56,389	15,213	
Trade notes and accounts payable	55,071	39,683	15,387	
Short-term loans payable	630	1,695	(1,065)	
Current portion of long-term loans payable	3,099	—	3,099	
Other	12,802	15,010	(2,208)	
Non-current liabilities	30,121	12,228	17,892	
Long-term loans payable	18,090	—	18,090	
Net defined benefit liability	11,469	11,476	(6)	
Other	561	752	(191)	
<b>Total liabilities</b>	<b>101,724</b>	<b>68,618</b>	<b>33,105</b>	
Common stock	23,201	23,201	—	
Capital surplus	26,829	26,829	—	
Retained earnings	128,039	123,713	4,326	
Treasury stock, at cost	(7,713)	(7,712)	(1)	
Net unrealized holding gain on securities	837	701	136	
Foreign currency translation adjustments	1,258	7,812	(6,554)	
Remeasurements of defined benefit plans	(3,303)	(3,509)	205	
Share subscription rights	186	169	17	
Non-controlling interests	691	895	(203)	
<b>Total net assets</b>	<b>170,027</b>	<b>172,101</b>	<b>(2,073)</b>	
<b>Total liabilities and net assets</b>	<b>271,752</b>	<b>240,720</b>	<b>31,032</b>	

## Consolidated Balance Sheets (Quarterly Trend)

LINTEC Corporation

(Millions of yen)	FY2016				FY2017			
	Jun 30,2015	Sep 30,2015	Dec 31,2015	Mar 31,2016	Jun 30,2016	Sep 30,2016	Dec 31,2016	Mar 31,2017
Current assets	164,388	167,419	172,312	163,647	159,098	160,262	152,629	
Cash and deposits	61,173	63,604	65,733	65,733	63,762	64,499	42,132	
Trade notes and accounts receivable	64,450	64,590	69,058	62,331	60,361	61,561	71,996	
Inventories	33,871	33,666	32,214	31,066	31,245	29,300	33,333	
Other	4,893	5,557	5,306	4,516	3,729	4,901	5,167	
Non-current assets	75,469	76,056	75,770	77,072	76,777	76,363	119,122	
Property, plant and equipment	62,420	63,104	62,597	64,859	64,933	64,810	70,061	
Intangible assets	2,483	2,550	2,417	2,357	2,235	2,080	39,095	
Investments and other assets	10,564	10,401	10,755	9,855	9,608	9,473	9,965	
<b>Total assets</b>	<b>239,857</b>	<b>243,476</b>	<b>248,083</b>	<b>240,720</b>	<b>235,875</b>	<b>236,626</b>	<b>271,752</b>	
Current liabilities	57,950	58,144	65,242	56,389	53,930	57,077	71,602	
Trade notes and accounts payable	42,309	41,701	49,048	39,683	40,307	42,834	55,071	
Short-term loans payable	1,695	1,695	1,695	1,695	1,730	1,730	630	
Current portion of long-term loans payable	—	—	—	—	—	—	3,099	
Other	13,945	14,748	14,499	15,010	11,892	12,512	12,802	
Non-current liabilities	8,752	8,737	8,776	12,228	12,364	12,057	30,121	
Long-term loans payable	—	—	—	—	—	—	18,090	
Net defined benefit liability	7,928	7,930	8,008	11,476	11,508	11,428	11,469	
Other	823	806	768	752	856	628	561	
<b>Total liabilities</b>	<b>66,702</b>	<b>66,882</b>	<b>74,019</b>	<b>68,618</b>	<b>66,295</b>	<b>69,134</b>	<b>101,724</b>	
Common stock	23,201	23,201	23,201	23,201	23,201	23,201	23,201	
Capital surplus	26,830	26,829	26,829	26,829	26,829	26,829	26,829	
Retained earnings	118,367	121,213	122,347	123,713	123,878	126,891	128,039	
Treasury stock, at cost	(7,741)	(7,719)	(7,720)	(7,712)	(7,712)	(7,713)	(7,713)	
Net unrealized holding gain on securities	871	747	890	701	579	672	837	
Foreign currency translation adjustments	10,904	11,346	7,588	7,812	5,256	77	1,258	
Remeasurements of defined benefit plans	(438)	(173)	(153)	(3,509)	(3,439)	(3,372)	(3,303)	
Share subscription rights	166	177	177	169	169	186	186	
Non-controlling interests	994	972	903	895	817	720	691	
<b>Total net assets</b>	<b>173,155</b>	<b>176,594</b>	<b>174,064</b>	<b>172,101</b>	<b>169,579</b>	<b>167,492</b>	<b>170,027</b>	
<b>Total liabilities and net assets</b>	<b>239,857</b>	<b>243,476</b>	<b>248,083</b>	<b>240,720</b>	<b>235,875</b>	<b>236,626</b>	<b>271,752</b>	

**Consolidated Statements of Income**

LINTEC Corporation

	FY2017 (Apr'16-Dec'16) (A)		FY2016 (Apr'15-Dec'15) (B)		Increase/(Decrease) (A-B)		FY2017 (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	151,107	100.0	159,544	100.0	(8,436)	(5.3)	205,000	100.0
Cost of sales	111,413	73.7	118,552	74.3	(7,139)	(6.0)	151,700	74.0
Gross profit	39,694	26.3	40,991	25.7	(1,297)	(3.2)	53,300	26.0
Selling, general and administrative expenses	26,752	17.7	26,622	16.7	130	0.5	36,300	17.7
Operating income	12,941	8.6	14,369	9.0	(1,427)	(9.9)	17,000	8.3
Non-operating income	761	0.5	668	0.4	93	13.9	1,100	0.5
Non-operating expenses	1,544	1.1	387	0.2	1,157	298.6	2,600	1.2
Ordinary income	12,158	8.0	14,650	9.2	(2,492)	(17.0)	15,500	7.6
Extraordinary gain	121	0.1	11	0.0	110	945.5	100	0.0
Extraordinary loss	—	—	738	0.5	(738)	—	—	—
Profit before income taxes	12,280	8.1	13,923	8.7	(1,642)	(11.8)	15,600	7.6
Income taxes	3,756	2.5	4,508	2.8	(751)	(16.7)	5,300	2.6
Profit	8,523	5.6	9,414	5.9	(891)	(9.5)	10,300	5.0
Profit (loss) attributable to non-controlling interests	(131)	(0.1)	(117)	(0.1)	(13)	—	(200)	(0.1)
Profit attributable to owners of parent	8,655	5.7	9,532	6.0	(877)	(9.2)	10,500	5.1
Earnings per share (yen)		119.96		132.14		(12.18)		145.53

# Consolidated Statements of Income (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2016 (Apr'15-Mar'16)				FY2017 (Apr'16-Mar'17)			
	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	52,550 (6.5%)	53,979 (5.5%)	53,015 (0.1%)	50,957 (▲5.3%)	48,415 (▲7.9%)	51,020 (▲5.5%)	51,672 (▲2.5%)	
Cost of sales	38,974	40,228	39,350	38,325	36,095	37,480	37,838	
Gross profit	13,575	13,751	13,665	12,633	12,319	13,541	13,834	
Selling, general and administrative expenses	8,619	9,075	8,928	9,310	8,598	8,821	9,333	
Operating income	4,956 (24.7%)	4,676 (▲2.2%)	4,737 (5.6%)	3,323 (▲8.7%)	3,721 (▲24.9%)	4,719 (0.9%)	4,501 (▲5.0%)	
Non-operating income	296	172	200	84	332	282	147	
Non-operating expenses	187	116	84	433	1,236	700	(392)	
Ordinary income	5,065 (26.0%)	4,731 (8.0%)	4,854 (▲9.9%)	2,973 (▲27.7%)	2,817 (▲44.4%)	4,301 (▲9.1%)	5,040 (3.8%)	
Extraordinary gain	11	—	—	—	121	—	—	
Extraordinary loss	—	251	487	97	—	—	—	
Profit before income taxes	5,077 (26.3%)	4,480 (▲4.9%)	4,366 (▲19.0%)	2,876 (▲16.3%)	2,939 (▲42.1%)	4,301 (▲4.0%)	5,040 (15.4%)	
Income taxes	1,491	1,674	1,343	1,521	872	1,352	1,532	
Profit	3,585	2,806	3,023	1,355	2,066	2,950	3,507	
Profit (loss) attributable to non-controlling interests	(20)	(39)	(58)	(12)	(46)	(63)	(22)	
Profit attributable to owners of parent	3,605 (28.9%)	2,846 (▲12.8%)	3,081 (▲16.4%)	1,367 (▲28.6%)	2,112 (▲41.4%)	3,013 (5.9%)	3,530 (14.6%)	

※( ) 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

	FY2017 (Apr'16-Dec'16) (A)		FY2016 (Apr'15-Dec'15) (B)		Increase/(Decrease) (A-B)		FY2017 (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	151,107	100.0	159,544	100.0	(8,436)	(5.3)	205,000	100.0
Printing and Industrial Materials Products	61,670	40.8	66,246	41.5	(4,575)	(6.9)	83,200	40.6
Printing & Variable Information Products Operations	38,950	25.8	40,834	25.6	(1,883)	(4.6)	52,400	25.6
Industrial & Material Operations	22,720	15.0	25,411	15.9	(2,691)	(10.6)	30,800	15.0
Electronic and Optical Products	61,972	41.0	65,634	41.1	(3,661)	(5.6)	85,000	41.4
Advanced Materials Operations	32,061	21.2	33,377	20.9	(1,315)	(3.9)	42,300	20.6
Optical Products Operations	29,911	19.8	32,257	20.2	(2,345)	(7.3)	42,700	20.8
Paper and Converted Products	27,464	18.2	27,663	17.4	(199)	(0.7)	36,800	18.0
Fine & Specialty Paper Products Operations	12,040	8.0	12,357	7.8	(316)	(2.6)	16,600	8.1
Converted Products Operations	15,423	10.2	15,306	9.6	116	0.8	20,200	9.9
Operating Income	12,941	8.6	14,369	9.0	(1,427)	(9.9)	17,000	8.3
Printing and Industrial Materials Products	1,502	2.4	2,272	3.4	(769)	(33.9)	2,700	3.2
Electronic and Optical Products	7,310	11.8	8,885	13.5	(1,574)	(17.7)	8,900	10.5
Paper and Converted Products	4,042	14.7	3,194	11.5	847	26.5	5,400	14.7

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

LINTEC Corporation

(Millions of yen)

	FY2016 (Apr'15-Mar'16)				FY2017 (Apr'16-Mar'17)			
	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	52,550 (6.5%)	53,979 (5.5%)	53,015 (0.1%)	50,957 (▲5.3%)	48,415 (▲7.9%)	51,020 (▲5.5%)	51,672 (▲2.5%)	
Printing and Industrial Materials Products	21,690 (3.8%)	22,743 (4.0%)	21,813 (▲0.9%)	21,392 (▲2.8%)	20,530 (▲5.3%)	20,638 (▲9.3%)	20,502 (▲6.0%)	
Printing & Variable Information Products Operations	13,614 (2.7%)	13,847 (5.0%)	13,373 (▲1.1%)	13,311 (▲4.9%)	12,922 (▲5.1%)	12,886 (▲6.9%)	13,142 (▲1.7%)	
Industrial & Material Operations	8,075 (5.8%)	8,896 (2.5%)	8,440 (▲0.7%)	8,082 (1.1%)	7,608 (▲5.8%)	7,751 (▲12.9%)	7,361 (▲12.8%)	
Electronic and Optical Products	21,361 (12.3%)	22,059 (8.5%)	22,214 (1.8%)	19,788 (▲10.2%)	18,852 (▲11.7%)	21,144 (▲4.1%)	21,976 (▲1.1%)	
Advanced Materials Operations	10,697 (21.4%)	11,201 (5.5%)	11,479 (1.0%)	10,336 (▲6.5%)	9,349 (▲12.6%)	10,614 (▲5.2%)	12,098 (5.4%)	
Optical Products Operations	10,664 (4.4%)	10,858 (11.9%)	10,735 (2.6%)	9,452 (▲13.9%)	9,503 (▲10.9%)	10,529 (▲3.0%)	9,879 (▲8.0%)	
Paper and Converted Products	9,498 (0.9%)	9,177 (2.2%)	8,988 (▲1.2%)	9,777 (▲0.2%)	9,032 (▲4.9%)	9,239 (0.7%)	9,193 (2.3%)	
Fine & Specialty Paper Products Operations	4,210 (1.1%)	4,113 (5.5%)	4,034 (6.1%)	4,631 (2.4%)	4,027 (▲4.4%)	4,088 (▲0.6%)	3,925 (▲2.7%)	
Converted Products Operations	5,288 (0.8%)	5,064 (▲0.3%)	4,954 (▲6.4%)	5,146 (▲2.5%)	5,005 (▲5.4%)	5,150 (1.7%)	5,268 (6.3%)	
Operating Income	4,956 (24.7%)	4,676 (▲2.2%)	4,737 (5.6%)	3,323 (▲8.7%)	3,721 (▲24.9%)	4,719 (0.9%)	4,501 (▲5.0%)	
Printing and Industrial Materials Products	677 (▲19.5%)	634 (▲29.7%)	961 (24.0%)	513 (42.5%)	644 (▲4.8%)	823 (29.8%)	35 (▲96.4%)	
Electronic and Optical Products	3,036 (37.8%)	2,974 (▲0.6%)	2,875 (13.6%)	1,677 (▲28.5%)	1,952 (▲35.7%)	2,629 (▲11.6%)	2,729 (▲5.1%)	
Paper and Converted Products	1,194 (31.1%)	1,080 (26.0%)	920 (▲22.9%)	1,109 (7.1%)	1,087 (▲9.0%)	1,247 (15.5%)	1,708 (85.7%)	

※( ) 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 2016	Apr - Dec 2015	Inc/(Dec)	FY2017 (Forecasts)
Net sales	123,031	124,185	(1,154)	165,600
Operating income/(loss)	8,332	7,918	414	11,500
Profit/(loss) before taxes	14,595	12,179	2,416	16,700
Profit/(loss)	12,029	9,407	2,622	13,200

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.			
	Jan - Sep 2016	Jan - Sep 2015	Inc/(Dec)	FY2017 (Forecasts)
Net sales	1,800	2,483	(683)	2,200
Operating income/(loss)	257	459	(202)	300
Profit/(loss) before taxes	274	579	(305)	300
Profit/(loss)	208	434	(226)	200

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	Jan - Sep 2016	Jan - Sep 2015	Inc/(Dec)	FY2017 (Forecasts)
Net sales	5,681	6,731	(1,050)	7,500
Operating income/(loss)	333	506	(173)	500
Profit/(loss) before taxes	5	1,648	(1,643)	200
Profit/(loss)	5	1,494	(1,489)	100

(Millions of yen)

	MADICO, INC.			
	Jan - Sep 2016	Jan - Sep 2015	Inc/(Dec)	FY2017 (Forecasts)
Net sales	4,107	6,437	(2,330)	5,500
Operating income/(loss)	(572)	(642)	70	(800)
Profit/(loss) before taxes	(583)	(1,324)	741	(900)
Profit/(loss)	(444)	(1,111)	667	(900)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	Jan - Sep 2016	Jan - Sep 2015	Inc/(Dec)	FY2017 (Forecasts)
Net sales	3,652	4,708	(1,056)	5,000
Operating income/(loss)	474	772	(298)	700
Profit/(loss) before taxes	445	848	(403)	700
Profit/(loss)	333	635	(302)	500

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2,3)			
	Apr - Dec 2016	Apr - Dec 2015	Inc/(Dec)	FY2017 (Forecasts)
Net sales	40,126	42,813	(2,687)	52,600
Operating income/(loss)	3,349	4,601	(1,252)	4,200
Profit/(loss) before taxes	4,773	5,394	(621)	6,400
Profit/(loss)	3,848	4,155	(307)	5,400

(Millions of yen)

	PT. LINTEC INDONESIA			
	Jan - Sep 2016	Jan - Sep 2015	Inc/(Dec)	FY2017 (Forecasts)
Net sales	1,335	2,933	(1,598)	1,900
Operating income/(loss)	(268)	(216)	(52)	(300)
Profit/(loss) before taxes	(383)	(333)	(50)	(600)
Profit/(loss)	(383)	(346)	(37)	(600)

(Millions of yen)

	LINTEC KOREA, INC.			
	Jan - Sep 2016	Jan - Sep 2015	Inc/(Dec)	FY2017 (Forecasts)
Net sales	2,458	3,121	(663)	3,300
Operating income/(loss)	618	811	(193)	800
Profit/(loss) before taxes	659	900	(241)	900
Profit/(loss)	578	788	(210)	800

Note 1: Other consolidated subsidiaries include 33 foreign consolidated subsidiaries and 3 domestic consolidated subsidiaries.

Note 2: The fiscal year of 33 foreign consolidated subsidiaries runs from January 1 through December 31.

Note 3: The following companies we acquired during the third quarter of the fiscal year under review are included in consolidated range. They are consolidated only on the balance sheet and are not included in consolidated business results.

MActac Americas, LLC  
VDI, LLC  
Lintec Graphic Films Limited



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

LINTEC Corporation

FY2016	FY2017
--------	--------

## 【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	41,034	41,621	41,530	40,301	38,483	42,292	42,256	
Operating income/(loss)	2,899	2,606	2,413	2,047	1,969	2,955	3,408	
Profit/(loss) before taxes	2,921	6,612	2,646	1,649	1,387	8,837	4,371	
Profit/(loss)	2,004	5,441	1,962	1,008	936	7,875	3,218	

FY2016	FY2017
--------	--------

## 【LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.】

(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	897	882	704	696	643	740	417	
Operating income/(loss)	172	171	116	136	111	123	23	
Profit/(loss) before taxes	186	260	133	280	140	86	48	
Profit/(loss)	140	217	77	277	105	71	32	

## 【MADICO, 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	1,993	2,434	2,010	1,298	1,620	1,442	1,045	
Operating income/(loss)	(188)	(144)	(310)	(660)	(139)	(132)	(301)	
Profit/(loss) before taxes	(190)	(401)	(733)	(682)	(141)	(137)	(305)	
Profit/(loss)	(125)	(336)	(650)	(671)	(89)	(90)	(265)	

## 【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	1,265	1,501	1,942	1,660	1,073	1,219	1,360	
Operating income/(loss)	198	210	364	239	126	150	198	
Profit/(loss) before taxes	220	237	391	262	108	117	220	
Profit/(loss)	164	178	293	193	81	88	164	

## 【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	1,144	1,443	346	64	474	412	449	
Operating income/(loss)	(42)	(108)	(66)	42	(129)	(64)	(75)	
Profit/(loss) before taxes	(46)	(113)	(174)	(38)	(131)	(183)	(69)	
Profit/(loss)	(57)	(115)	(174)	(38)	(131)	(183)	(69)	

## 【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	959	1,048	1,114	1,114	766	801	891	
Operating income/(loss)	244	263	304	295	197	193	228	
Profit/(loss) before taxes	259	285	356	296	217	222	220	
Profit/(loss)	226	248	314	260	189	197	192	

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

LINTEC Corporation

FY2016	FY2017
--------	--------

### 【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	2,147	2,297	2,287	2,175	1,832	1,769	2,080	
Operating income/(loss)	193	182	131	82	180	86	67	
Profit/(loss) before taxes	214	587	847	134	15	(101)	91	
Profit/(loss)	180	517	797	121	5	(101)	101	

### 【OTHER CONSOLIDATED SUBSIDIARIES (Note 1, 2, 3)】

(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	13,780	14,221	14,812	14,282	12,970	12,751	14,405	
Operating income/(loss)	1,389	1,575	1,637	1,150	1,285	1,264	800	
Profit/(loss) before taxes	1,431	2,126	1,837	2,483	2,491	1,669	613	
Profit/(loss)	1,030	1,755	1,370	2,120	2,172	1,335	341	

Note 1: Other consolidated subsidiaries include 33 foreign consolidated subsidiaries and 3 domestic consolidated subsidiaries.

Note 2: The fiscal year of 33 foreign consolidated subsidiaries runs from January 1 through December 31.

Note 3: The following companies we acquired during the third quarter of the fiscal year under review are included in consolidated range. They are consolidated only on the balance sheet and are not included in consolidated business results.

MActac Americas, LLC  
 VDI, LLC  
 Lintec Graphic Films Limited

## Consolidated Statements of Cash Flows

LINTEC Corporation

(Millions of yen)	FY2017 Apr - Dec 2016 (A)	FY2016 Apr - Dec 2015 (B)	Inc/(Dec) (A-B)
Cash flows from operating activities	19,279	15,741	3,538
Profit before income taxes	12,280	13,923	(1,642)
Depreciation and amortization	5,482	6,534	(1,052)
Changes in operating assets and liabilities	5,946	2,082	3,864
Other, net	(4,428)	(6,799)	2,370
Cash flows from investing activities	(46,306)	(5,073)	(41,232)
Purchase of property, plant and equipment	(9,048)	(5,947)	(3,100)
Proceeds from sales of property, plant and equipment	172	25	146
Expenditure by acquisition of the subsidiary share accompanied by change of the range of connection	(36,868)	—	(36,868)
Other, net	(561)	849	(1,410)
Cash flows from financing activities	5,340	(3,975)	9,315
Increase (Decrease) in short-term loans payable	(1,752)	—	(1,752)
Proceeds from long-term loans payable	20,850	—	20,850
Repayments of long-term loans payable	(9,253)	—	(9,253)
Cash dividends paid	(4,315)	(3,811)	(504)
Other, net	(187)	(163)	(23)
Effect of exchange rate change on cash and cash equivalents	(1,764)	(1,567)	(196)
Net increase (decrease) in cash and cash equivalents	(23,449)	5,124	(28,574)
Cash and cash equivalents at beginning of year	60,323	56,050	4,273
Increase in cash and cash equivalents from newly consolidated subsidiary	—	0	(0)
Cash and cash equivalents at end of year	36,873	61,175	(24,301)

## Consolidated Statements of Cash Flows (Quarterly Trend)

LINTEC Corporation

(Millions of yen)	FY2016				FY2017			
	Apr - Jun 2015	Jul - Sep 2015	Oct - Dec 2015	Jan - Mar 2016	Apr - Jun 2016	Jul - Sep 2016	Oct - Dec 2016	Jan - Mar 2017
Cash flows from operating activities	2,442	5,840	7,459	4,187	5,020	6,213	8,046	
Profit before income taxes	5,077	4,480	4,366	2,876	2,939	4,301	5,040	
Depreciation and amortization	2,077	2,126	2,331	2,266	1,791	1,812	1,879	
Changes in operating assets and liabilities	(587)	(267)	2,936	(2,019)	1,509	1,495	2,942	
Other, net	(4,123)	(500)	(2,176)	1,065	(1,220)	(1,395)	(1,813)	
Cash flows from investing activities	(1,388)	(2,394)	(1,291)	(4,825)	(6,477)	520	(40,349)	
Purchase of property, plant and equipment	(1,251)	(3,204)	(1,492)	(3,863)	(3,618)	(2,760)	(2,670)	
Proceeds from sales of property, plant and equipment	22	2	1	1	156	10	6	
Expenditure by acquisition of the subsidiary share accompanied by change of the range of connection	—	—	—	—	—	—	(36,868)	
Other, net	(159)	807	201	(963)	(3,016)	3,270	(815)	
Cash flows from financing activities	(1,914)	(72)	(1,989)	(69)	(1,953)	(88)	7,381	
Increase (Decrease) in short-term loans payable	—	—	—	—	35	—	(1,787)	
Proceeds from long-term loans payable	—	—	—	—	—	—	20,850	
Repayments of long-term loans payable	—	—	—	—	—	—	(9,253)	
Cash dividends paid	(1,859)	(17)	(1,935)	(13)	(1,932)	(16)	(2,367)	
Other, net	(54)	(55)	(54)	(56)	(55)	(73)	(59)	
Effect of exchange rate change on cash and cash equivalents	(112)	(41)	(1,414)	(145)	(1,226)	(2,257)	1,719	
Net increase (decrease) in cash and cash equivalents	(972)	3,332	2,764	(851)	(4,637)	4,388	(23,200)	
Cash and cash equivalents at beginning of year	56,050	55,078	58,411	61,175	60,323	55,686	60,074	
Increase in cash and cash equivalents from newly consolidated subsidiary	0	—	—	—	—	—	—	
Cash and cash equivalents at end of year	55,078	58,411	61,175	60,323	55,686	60,074	36,873	

*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.