

Summary of Second Quarter Business Results and Financial Report / FY2021

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LINTEC Corporation

Consolidated Balance Sheets

LINTEC Corporation

	FY2020 Mar 31,2020 (A)	FY2021 Sep 30,2020 (B)	Inc/(Dec) (B-A)	Major changes
(Millions of yen)				
Current assets	163,660	161,420	(2,240)	
Cash and deposits	57,190	61,122	3,932	
Trade notes and accounts receivable	62,896	55,957	(6,938)	
Inventories	40,434	41,528	1,094	
Other	3,139	2,811	(328)	
Non-current assets	115,311	113,571	(1,739)	
Property, plant and equipment	80,481	80,464	(17)	} capital expenditures (¥ 5,222 million) amortization of goodwill (¥ 1,579 million) depreciation & amortization (¥ 4,705 million)
Intangible assets	23,527	21,401	(2,126)	
Investments and other assets	11,302	11,705	403	
Total assets	278,972	274,991	(3,980)	
Current liabilities	66,119	63,167	(2,952)	
Trade notes and accounts payable	41,465	38,500	(2,965)	
Short-term loans payable	1,580	1,561	(19)	
Current portion of long-term loans payable	9,240	8,258	(981)	
Other	13,833	14,846	1,013	
Non-current liabilities	20,554	19,746	(807)	
Long-term loans payable	2,285	1,639	(645)	
Net defined benefit liability	16,378	16,595	217	
Other	1,890	1,510	(380)	
Total liabilities	86,674	82,913	(3,760)	
Common stock	23,249	23,285	35	
Capital surplus	26,870	26,907	36	
Retained earnings	149,471	150,813	1,341	
Treasury stock, at cost	(7,610)	(7,586)	24	
Net unrealized holding gain on securities	(36)	71	107	
Foreign currency translation adjustments	4,193	2,226	(1,966)	
Remeasurements of defined benefit plans	(4,405)	(4,167)	238	
Share subscription rights	128	103	(24)	
Non-controlling interests	437	425	(12)	
Total net assets	192,298	192,078	(220)	
Total liabilities and net assets	278,972	274,991	(3,980)	

Consolidated Balance Sheets (Quarterly Trend)

LINTEC Corporation

	FY2020				FY2021			
	Jun 30,2019	Sep 30,2019	Dec 31,2019	Mar 31,2020	Jun 30,2020	Sep 30,2020	Dec 31,2020	Mar 31,2021
(Millions of yen)								
Current assets	170,458	162,031	166,986	163,660	160,384	161,420		
Cash and deposits	57,737	53,570	53,774	57,190	55,825	61,122		
Trade notes and accounts receivable	66,990	61,441	66,219	62,896	60,605	55,957		
Inventories	42,274	43,372	42,165	40,434	41,193	41,528		
Other	3,455	3,646	4,827	3,139	2,759	2,811		
Non-current assets	117,030	116,145	114,944	115,311	113,803	113,571		
Property, plant and equipment	78,923	79,425	79,550	80,481	80,277	80,464		
Intangible assets	27,159	25,580	24,644	23,527	22,465	21,401		
Investments and other assets	10,946	11,139	10,750	11,302	11,061	11,705		
Total assets	287,488	278,177	281,931	278,972	274,188	274,991		
Current liabilities	72,022	62,498	73,657	66,119	64,302	63,167		
Trade notes and accounts payable	51,318	42,172	49,629	41,465	41,500	38,500		
Short-term loans payable	2,705	2,100	2,048	1,580	1,572	1,561		
Current portion of long-term loans payable	3,003	3,004	9,257	9,240	8,304	8,258		
Other	14,994	15,219	12,722	13,833	12,924	14,846		
Non-current liabilities	25,803	25,869	18,406	20,554	19,803	19,746		
Long-term loans payable	9,976	9,982	2,300	2,285	1,669	1,639		
Net defined benefit liability	14,183	14,227	14,331	16,378	16,501	16,595		
Other	1,643	1,659	1,774	1,890	1,632	1,510		
Total liabilities	97,825	88,367	92,064	86,674	84,106	82,913		
Common stock	23,232	23,249	23,249	23,249	23,272	23,285		
Capital surplus	26,855	26,871	26,870	26,870	26,894	26,907		
Retained earnings	144,543	147,209	147,836	149,471	149,075	150,813		
Treasury stock, at cost	(7,631)	(7,630)	(7,626)	(7,610)	(7,586)	(7,586)		
Net unrealized holding gain on securities	324	337	297	(36)	67	71		
Foreign currency translation adjustments	5,424	2,799	2,161	4,193	2,124	2,226		
Remeasurements of defined benefit plans	(3,717)	(3,637)	(3,515)	(4,405)	(4,289)	(4,167)		
Share subscription rights	149	147	143	128	103	103		
Non-controlling interests	480	461	448	437	420	425		
Total net assets	189,662	189,809	189,866	192,298	190,082	192,078		
Total liabilities and net assets	287,488	278,177	281,931	278,972	274,188	274,991		

	FY2020 (Apr'19-Sep'19) (A)		FY2021 (Apr'20-Sep'20) (B)		Increase/(Decrease) (B-A)		FY2021 (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	118,765	100.0	111,486	100.0	(7,279)	(6.1)	226,000	100.0
Cost of sales	90,308	76.0	84,823	76.1	(5,484)	(6.1)	170,700	75.5
Gross profit	28,456	24.0	26,662	23.9	(1,794)	(6.3)	55,300	24.5
Selling, general and administrative expenses	21,508	18.1	20,337	18.2	(1,170)	(5.4)	42,300	18.7
Operating income	6,948	5.9	6,324	5.7	(623)	(9.0)	13,000	5.8
Non-operating income	360	0.3	400	0.4	40	11.2	600	0.2
Non-operating expenses	818	0.7	521	0.5	(296)	(36.3)	1,100	0.5
Ordinary income	6,490	5.5	6,204	5.6	(286)	(4.4)	12,500	5.5
Extraordinary gain	—	—	30	0.0	30	—	—	—
Extraordinary loss	—	—	—	—	—	—	—	—
Profit before income taxes	6,490	5.5	6,234	5.6	(255)	(3.9)	12,500	5.5
Income taxes	1,973	1.7	2,089	1.9	116	5.9	4,000	1.7
Profit	4,517	3.8	4,145	3.7	(371)	(8.2)	8,500	3.8
Profit (loss) attributable to non-controlling interests	(25)	(0.0)	(14)	(0.0)	11	—	—	—
Profit attributable to owners of parent	4,542	3.8	4,159	3.7	(382)	(8.4)	8,500	3.8

Net income per share (yen)	62.89	57.55	(5.34)	117.58
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Consolidated Statements of Income (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2020 (Apr'19-Mar'20)				FY2021 (Apr'20-Mar'21)			
	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	58,563 (▲5.4%)	60,202 (▲4.7%)	60,542 (▲5.5%)	61,420 (▲0.6%)	56,023 (▲4.3%)	55,463 (▲7.9%)		
Cost of sales	44,708	45,600	44,924	47,055	42,111	42,712		
Gross profit	13,855	14,601	15,619	14,365	13,911	12,751		
Selling, general and administrative expenses	10,821	10,687	10,767	10,724	10,366	9,971		
Operating income	3,033 (▲40.5%)	3,915 (▲17.3%)	4,851 (0.6%)	3,641 (9.3%)	3,545 (16.9%)	2,779 (▲29.0%)		
Non-operating income	210	150	187	154	203	197		
Non-operating expenses	447	371	237	601	270	251		
Ordinary income	2,795 (▲46.9%)	3,695 (▲23.6%)	4,802 (6.8%)	3,192 (▲5.8%)	3,478 (24.4%)	2,726 (▲26.2%)		
Extraordinary gain	—	—	—	—	—	30		
Extraordinary loss	—	—	—	545	—	—		
Profit before income taxes	2,795 (▲46.9%)	3,695 (▲23.6%)	4,802 (6.8%)	2,647 (▲29.1%)	3,478 (24.4%)	2,756 (▲25.4%)		
Income taxes	928	1,045	1,371	1,022	1,072	1,017		
Profit	1,867	2,650	3,430	1,626	2,405	1,740		
Profit (loss) attributable to non-controlling interests	(7)	(18)	(13)	(9)	(16)	2		
Profit attributable to owners of parent	1,875 (▲51.7%)	2,667 (▲18.9%)	3,443 (14.5%)	1,635 (▲40.8%)	2,421 (29.1%)	1,738 (▲34.8%)		

※ () 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

	FY2020 (Apr'19-Sep'19) (A)		FY2021 (Apr'20-Sep'20) (B)		Increase/(Decrease) (B-A)		FY2021 (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	118,765	100.0	111,486	100.0	(7,279)	(6.1)	226,000	100.0
Printing and Industrial Materials Products	61,292	51.6	55,238	49.5	(6,054)	(9.9)	113,700	50.3
Printing & Variable Information Products Operations	43,909	37.0	41,029	36.8	(2,879)	(6.6)	83,400	36.9
Industrial & Material Operations	17,383	14.6	14,208	12.7	(3,174)	(18.3)	30,300	13.4
Electronic and Optical Products	38,896	32.8	41,893	37.6	2,996	7.7	83,200	36.8
Advanced Materials Operations	21,007	17.7	26,268	23.6	5,261	25.0	52,300	23.1
Optical Products Operations	17,888	15.1	15,624	14.0	(2,264)	(12.7)	30,900	13.7
Paper and Converted Products	18,576	15.6	14,354	12.9	(4,221)	(22.7)	29,100	12.9
Fine & Specialty Paper Products Operations	8,506	7.1	6,969	6.3	(1,536)	(18.1)	13,800	6.1
Converted Products Operations	10,070	8.5	7,385	6.6	(2,685)	(26.7)	15,300	6.8
Operating Income	6,948	5.9	6,324	5.7	(623)	(9.0)	13,000	5.8
Printing and Industrial Materials Products	770	1.3	(934)	(1.7)	(1,705)	—	0	0.0
Electronic and Optical Products	4,534	11.7	6,335	15.1	1,801	39.7	11,600	13.9
Paper and Converted Products	1,588	8.5	845	5.9	(742)	(46.8)	1,400	4.8

Segment Information (sales) by Business (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2020 (Apr'19-Mar'20)				FY2021 (Apr'20-Mar'21)			
	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	58,563 (▲5.4%)	60,202 (▲4.7%)	60,542 (▲5.5%)	61,420 (▲0.6%)	56,023 (▲4.3%)	55,463 (▲7.9%)		
Printing and Industrial Materials Products	30,008 (1.4%)	31,284 (2.4%)	30,598 (▲3.1%)	30,546 (▲2.2%)	28,223 (▲5.9%)	27,015 (▲13.6%)		
Printing & Variable Information Products Operations	21,878 (2.7%)	22,031 (2.8%)	21,587 (▲1.8%)	21,323 (▲3.4%)	21,038 (▲3.8%)	19,991 (▲9.3%)		
Industrial & Material Operations	8,129 (▲1.8%)	9,254 (1.6%)	9,010 (▲6.1%)	9,224 (0.6%)	7,185 (▲11.6%)	7,023 (▲24.1%)		
Electronic and Optical Products	19,267 (▲14.6%)	19,629 (▲15.1%)	21,029 (▲9.7%)	22,004 (3.2%)	20,303 (5.4%)	21,590 (10.0%)		
Advanced Materials Operations	10,226 (▲19.5%)	10,781 (▲16.9%)	12,364 (▲9.7%)	14,283 (10.3%)	12,602 (23.2%)	13,666 (26.8%)		
Optical Products Operations	9,041 (▲8.3%)	8,847 (▲12.9%)	8,666 (▲9.7%)	7,720 (▲7.9%)	7,700 (▲14.8%)	7,924 (▲10.4%)		
Paper and Converted Products	9,287 (▲4.9%)	9,289 (▲2.2%)	8,915 (▲3.0%)	8,870 (▲3.9%)	7,495 (▲19.3%)	6,859 (▲26.2%)		
Fine & Specialty Paper Products Operations	4,249 (2.1%)	4,257 (6.2%)	4,001 (▲1.1%)	4,237 (▲5.0%)	3,740 (▲12.0%)	3,229 (▲24.1%)		
Converted Products Operations	5,038 (▲10.2%)	5,032 (▲8.3%)	4,914 (▲4.5%)	4,632 (▲3.0%)	3,754 (▲25.5%)	3,631 (▲27.8%)		
Operating Income	3,033 (▲40.5%)	3,915 (▲17.3%)	4,851 (0.6%)	3,641 (9.3%)	3,545 (16.9%)	2,779 (▲29.0%)		
Printing and Industrial Materials Products	197 (▲83.4%)	573 (▲37.6%)	476 (▲56.0%)	▲318 (—)	▲381 (—)	▲553 (—)		
Electronic and Optical Products	2,040 (▲32.2%)	2,494 (▲17.3%)	3,451 (10.3%)	2,996 (50.2%)	3,226 (58.1%)	3,109 (24.7%)		
Paper and Converted Products	773 (▲9.4%)	815 (5.3%)	908 (47.9%)	1,006 (38.0%)	670 (▲13.3%)	175 (▲78.5%)		

※ () 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 2019	Apr - Sep 2020	Inc/(Dec)	FY2021 (Forecasts)
Net sales	78,197	72,917	(5,280)	146,800
Operating income/(loss)	3,807	2,977	(830)	6,200
Profit/(loss) before taxes	6,946	9,301	2,355	13,800
Profit/(loss)	5,782	8,220	2,438	11,700

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.			
	Jan - Jun 2019	Jan - Jun 2020	Inc/(Dec)	FY2021 (Forecasts)
Net sales	918	1,116	198	2,200
Operating income/(loss)	41	169	128	200
Profit/(loss) before taxes	52	192	140	200
Profit/(loss)	39	146	107	150

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	Jan - Jun 2019	Jan - Jun 2020	Inc/(Dec)	FY2021 (Forecasts)
Net sales	4,138	3,386	(752)	7,100
Operating income/(loss)	440	498	58	1,000
Profit/(loss) before taxes	634	476	(158)	1,000
Profit/(loss)	565	401	(164)	800

(Millions of yen)

	MADICO, INC. and another company			
	Jan - Jun 2019	Jan - Jun 2020	Inc/(Dec)	FY2021 (Forecasts)
Net sales	3,822	2,607	(1,215)	6,000
Operating income/(loss)	275	(580)	(855)	(400)
Profit/(loss) before taxes	(79)	(789)	(710)	(700)
Profit/(loss)	(79)	(789)	(710)	(700)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	Jan - Jun 2019	Jan - Jun 2020	Inc/(Dec)	FY2021 (Forecasts)
Net sales	1,834	1,504	(330)	3,400
Operating income/(loss)	(39)	54	93	250
Profit/(loss) before taxes	(37)	68	105	250
Profit/(loss)	(40)	51	91	200

(Millions of yen)

	MACtac Americas,LLC and 6 other companies			
	Jan - Jun 2019	Jan - Jun 2020	Inc/(Dec)	FY2021 (Forecasts)
Net sales	18,507	18,093	(414)	36,000
Operating income/(loss)	(286)	(240)	46	(300)
Profit/(loss) before taxes	(358)	(295)	63	(400)
Profit/(loss)	(369)	(299)	70	(400)

(Millions of yen)

	PT. LINTEC INDONESIA			
	Jan - Jun 2019	Jan - Jun 2020	Inc/(Dec)	FY2021 (Forecasts)
Net sales	1,528	1,170	(358)	2,300
Operating income/(loss)	9	(19)	(28)	(50)
Profit/(loss) before taxes	9	(43)	(52)	(100)
Profit/(loss)	9	(43)	(52)	(100)

(Millions of yen)

	LINTEC KOREA, INC.			
	Jan - Jun 2019	Jan - Jun 2020	Inc/(Dec)	FY2021 (Forecasts)
Net sales	2,700	2,802	102	5,400
Operating income/(loss)	827	829	2	1,300
Profit/(loss) before taxes	865	875	10	1,400
Profit/(loss)	676	684	8	1,100

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)			
	Apr - Sep 2019	Apr - Sep 2020	Inc/(Dec)	FY2021 (Forecasts)
Net sales	26,058	27,642	1,584	55,900
Operating income/(loss)	1,810	2,548	738	4,800
Profit/(loss) before taxes	2,157	5,920	3,763	8,500
Profit/(loss)	1,642	5,270	3,628	7,300

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

FY2020	FY2021
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FY2020	FY2021
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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	39,297	38,900	40,848	40,792	36,977	35,940		
Operating income/(loss)	1,709	2,098	2,627	2,525	1,821	1,156		
Profit/(loss) before taxes	1,593	5,353	3,767	2,333	1,843	7,458		
Profit/(loss)	1,084	4,698	2,914	1,724	1,304	6,916		

【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	566	352	327	392	523	593		
Operating income/(loss)	48	(7)	(7)	30	55	114		
Profit/(loss) before taxes	49	3	0	33	62	130		
Profit/(loss)	37	2	1	23	47	99		

【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	1,752	2,070	2,059	1,863	1,415	1,192		
Operating income/(loss)	95	180	175	(130)	(219)	(361)		
Profit/(loss) before taxes	(95)	16	18	(408)	(367)	(422)		
Profit/(loss)	(95)	16	18	(408)	(367)	(422)		

【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	896	938	969	989	748	756		
Operating income/(loss)	(1)	(38)	28	16	14	40		
Profit/(loss) before taxes	10	(47)	42	26	22	46		
Profit/(loss)	7	(47)	42	19	17	34		

【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	829	699	813	716	710	460		
Operating income/(loss)	14	(5)	8	13	19	(38)		
Profit/(loss) before taxes	18	(9)	2	12	(45)	2		
Profit/(loss)	18	(9)	2	12	(45)	2		

【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	1,195	1,505	1,878	1,670	1,351	1,451		
Operating income/(loss)	334	493	666	571	414	415		
Profit/(loss) before taxes	347	518	691	556	456	419		
Profit/(loss)	271	405	539	422	356	328		

Business Results of Major Group Companies 2 (Quarterly Trend)

LINTEC Corporation

FY2020	FY2021
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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	2,023	2,115	2,177	2,183	1,940	1,446		
Operating income/(loss)	197	243	265	224	243	255		
Profit/(loss) before taxes	439	195	252	209	192	284		
Profit/(loss)	403	162	210	162	162	239		

【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	9,325	9,182	9,038	8,788	9,354	8,739		
Operating income/(loss)	(179)	(107)	(182)	(401)	(159)	(81)		
Profit/(loss) before taxes	(208)	(150)	(202)	(435)	(190)	(105)		
Profit/(loss)	(219)	(150)	(207)	(447)	(194)	(105)		

【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	12,614	13,444	13,563	14,436	13,796	13,846		
Operating income/(loss)	814	996	1,267	946	1,272	1,276		
Profit/(loss) before taxes	911	1,246	1,475	758	1,455	4,465		
Profit/(loss)	623	1,019	1,143	424	1,106	4,164		

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)	FY2020 Apr - Sep, 2019 (A)	FY2021 Apr - Sep, 2020 (B)	Inc/(Dec) (B-A)
Cash flows from operating activities	4,774	13,775	9,001
Profit before income taxes	6,490	6,234	(255)
Depreciation and amortization, Amortization of goodwill	6,287	6,285	(1)
Changes in operating assets and liabilities	(5,632)	2,559	8,191
Other, net	(2,371)	(1,303)	1,067
Cash flows from investing activities	(5,804)	(2,869)	2,934
Purchase of property, plant and equipment	(6,247)	(4,206)	2,041
Proceeds from sales of property, plant and equipment	14	17	3
Other, net	428	1,318	889
Cash flows from financing activities	(5,075)	(4,677)	398
Increase (Decrease) in short-term loans payable	(376)	—	376
Repayments of long-term loans payable	(1,510)	(1,500)	10
Cash dividends paid	(2,814)	(2,815)	(0)
Other, net	(373)	(361)	11
Effect of exchange rate change on cash and cash equivalents	(806)	(644)	162
Net increase (decrease) in cash and cash equivalents	(6,911)	5,584	12,496
Cash and cash equivalents at beginning of year	58,303	52,260	(6,042)
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	0	—	(0)
Cash and cash equivalents at end of year	51,391	57,845	6,453

Consolidated Statements of Cash Flows (Quarterly Trend)

LINTEC Corporation

	FY2020				FY2021			
	Apr - Jun 2019	Jul - Sep 2019	Oct - Dec 2019	Jan - Mar 2020	Apr - Jun 2020	Jul - Sep 2020	Oct - Dec 2020	Jan - Mar 2021
(Millions of yen)								
Cash flows from operating activities	2,271	2,503	7,326	6,401	6,335	7,440		
Profit before income taxes	2,795	3,695	4,802	2,647	3,478	2,756		
Depreciation and amortization, Amortization of goodwill	3,129	3,158	3,168	3,300	3,116	3,169		
Changes in operating assets and liabilities	(553)	(5,079)	3,780	(2,863)	1,566	993		
Other, net	(3,100)	729	(4,422)	3,316	(1,825)	522		
Cash flows from investing activities	(2,435)	(3,369)	(3,960)	(4,054)	(2,404)	(465)		
Purchase of property, plant and equipment	(2,323)	(3,924)	(3,111)	(3,085)	(2,163)	(2,043)		
Proceeds from sales of property, plant and equipment	2	12	11	61	14	3		
Other, net	(115)	543	(859)	(1,031)	(255)	1,573		
Cash flows from financing activities	(4,319)	(756)	(4,569)	(640)	(4,466)	(211)		
Increase (Decrease) in short-term loans payable	173	(549)	(52)	(492)	—	—		
Repayments of long-term loans payable	(1,510)	—	(1,527)	16	(1,500)	—		
Cash dividends paid	(2,797)	(17)	(2,811)	(7)	(2,800)	(15)		
Other, net	(185)	(188)	(180)	(156)	(165)	(196)		
Effect of exchange rate change on cash and cash equivalents	38	(844)	(176)	541	(779)	135		
Net increase (decrease) in cash and cash equivalents	(4,444)	(2,467)	(1,380)	2,248	(1,314)	6,898		
Cash and cash equivalents at beginning of year	58,303	53,858	51,391	50,011	52,260	50,945		
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	—	0	—	—	—	—		
Cash and cash equivalents at end of year	53,858	51,391	50,011	52,260	50,945	57,845		

Consolidated Statements of Income(Forecast)

LINTEC Corporation

	FY2021 Apr 2020 – Mar 2021 (Revised forecasts) (A)		FY2021 Apr 2020 – Mar 2021 (Initial forecasts) (B)		Increase/(Decrease) (A-B)		FY2020 Apr 2019 – Mar 2020 (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	226,000	100.0	240,000	100.0	(14,000)	(5.8)	240,727	100.0
Cost of sales	170,700	75.5	179,300	74.7	(8,600)	(4.8)	182,287	75.7
Gross profit	55,300	24.5	60,700	25.3	(5,400)	(8.9)	58,440	24.3
Selling, general and administrative expenses	42,300	18.7	45,700	19.0	(3,400)	(7.4)	42,999	17.9
Operating income	13,000	5.8	15,000	6.3	(2,000)	(13.3)	15,440	6.4
Non-operating income	600	0.2	500	0.2	100	20.0	701	0.3
Non-operating expenses	1,100	0.5	500	0.2	600	120.0	1,656	0.7
Ordinary income	12,500	5.5	15,000	6.3	(2,500)	(16.7)	14,484	6.0
Extraordinary gain	—	—	—	—	—	—	—	—
Extraordinary loss	—	—	—	—	—	—	545	0.2
Profit before income taxes	12,500	5.5	15,000	6.3	(2,500)	(16.7)	13,939	5.8
Income taxes	4,000	1.7	4,000	1.7	—	—	4,366	1.8
Profit	8,500	3.8	11,000	4.6	(2,500)	(22.7)	9,573	4.0
Profit (loss) attributable to non-controlling interests	—	—	—	—	—	—	(47)	(0.0)
Profit attributable to owners of parent	8,500	3.8	11,000	4.6	(2,500)	(22.7)	9,620	4.0
Net income per share (yen)		117.58		152.25		(34.67)		133.20

Segment Information (sales) by Business(Forecast)

LINTEC Corporation

	FY2021		FY2021		Increase/(Decrease) (A-B)		FY2020	
	Apr 2020 – Mar 2021		Apr 2020 – Mar 2021		Increase/(Decrease) (A-B)		Apr 2019 – Mar 2020	
	(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	226,000	100.0	240,000	100.0	(14,000)	(5.8)	240,727	100.0
Printing and Industrial Materials Products	113,700	50.3	122,500	51.0	(8,800)	(7.2)	122,436	50.9
Printing & Variable Information Products Operations	83,400	36.9	88,900	37.0	(5,500)	(6.2)	86,819	36.1
Industrial & Material Operations	30,300	13.4	33,600	14.0	(3,300)	(9.8)	35,617	14.8
Electronic and Optical Products	83,200	36.8	82,200	34.3	1,000	1.2	81,929	34.0
Advanced Materials Operations	52,300	23.1	52,500	21.9	(200)	(0.4)	47,654	19.8
Optical Products Operations	30,900	13.7	29,700	12.4	1,200	4.0	34,274	14.2
Paper and Converted Products	29,100	12.9	35,300	14.7	(6,200)	(17.6)	36,361	15.1
Fine & Specialty Paper Products Operations	13,800	6.1	16,400	6.8	(2,600)	(15.9)	16,744	7.0
Converted Products Operations	15,300	6.8	18,900	7.9	(3,600)	(19.0)	19,616	8.1
Operating Income	13,000	5.8	15,000	6.3	(2,000)	(13.3)	15,440	6.4
Printing and Industrial Materials Products	0	0.0	700	0.6	(700)	(100.0)	928	0.8
Electronic and Optical Products	11,600	13.9	11,200	13.6	400	3.6	10,981	13.4
Paper and Converted Products	1,400	4.8	3,100	8.8	(1,700)	(54.8)	3,502	9.6

Business Results of Major Group Companies(Forecast)

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION			
	FY2021 (Revised forecasts)	FY2021 (Initial forecasts)	Inc/(Dec)	FY2020 (Results)
Net sales	146,800	157,200	(10,400)	159,837
Operating income/(loss)	6,200	8,500	(2,300)	8,959
Profit/(loss) before taxes	13,800	15,200	(1,400)	13,046
Profit/(loss)	11,700	13,100	(1,400)	10,420

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.			
	FY2021 (Revised forecasts)	FY2021 (Initial forecasts)	Inc/(Dec)	FY2020 (Results)
Net sales	2,200	1,600	600	1,637
Operating income/(loss)	200	50	150	64
Profit/(loss) before taxes	200	50	150	85
Profit/(loss)	150	50	100	63

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	FY2021 (Revised forecasts)	FY2021 (Initial forecasts)	Inc/(Dec)	FY2020 (Results)
Net sales	7,100	7,800	(700)	8,498
Operating income/(loss)	1,000	1,000	0	929
Profit/(loss) before taxes	1,000	1,000	0	1,095
Profit/(loss)	800	800	0	937

(Millions of yen)

	MADICO, INC. and another company			
	FY2021 (Revised forecasts)	FY2021 (Initial forecasts)	Inc/(Dec)	FY2020 (Results)
Net sales	6,000	6,900	(900)	7,744
Operating income/(loss)	(400)	100	(500)	320
Profit/(loss) before taxes	(700)	(200)	(500)	(469)
Profit/(loss)	(700)	(200)	(500)	(469)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	FY2021 (Revised forecasts)	FY2021 (Initial forecasts)	Inc/(Dec)	FY2020 (Results)
Net sales	3,400	3,600	(200)	3,792
Operating income/(loss)	250	100	150	5
Profit/(loss) before taxes	250	100	150	31
Profit/(loss)	200	100	100	21

(Millions of yen)

	MACtac Americas,LLC and 6 other companies			
	FY2021 (Revised forecasts)	FY2021 (Initial forecasts)	Inc/(Dec)	FY2020 (Results)
Net sales	36,000	36,800	(800)	36,333
Operating income/(loss)	(300)	(600)	300	(869)
Profit/(loss) before taxes	(400)	(700)	300	(995)
Profit/(loss)	(400)	(700)	300	(1,023)

(Millions of yen)

	PT. LINTEC INDONESIA			
	FY2021 (Revised forecasts)	FY2021 (Initial forecasts)	Inc/(Dec)	FY2020 (Results)
Net sales	2,300	3,100	(800)	3,057
Operating income/(loss)	(50)	50	(100)	30
Profit/(loss) before taxes	(100)	50	(150)	23
Profit/(loss)	(100)	50	(150)	23

(Millions of yen)

	LINTEC KOREA, INC.			
	FY2021 (Revised forecasts)	FY2021 (Initial forecasts)	Inc/(Dec)	FY2020 (Results)
Net sales	5,400	5,800	(400)	6,248
Operating income/(loss)	1,300	1,600	(300)	2,064
Profit/(loss) before taxes	1,400	1,600	(200)	2,112
Profit/(loss)	1,100	1,200	(100)	1,637

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)			
	FY2021 (Revised forecasts)	FY2021 (Initial forecasts)	Inc/(Dec)	FY2020 (Results)
Net sales	55,900	54,500	1,400	54,057
Operating income/(loss)	4,800	4,200	600	4,023
Profit/(loss) before taxes	8,500	6,800	1,700	4,390
Profit/(loss)	7,300	5,500	1,800	3,209

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.