

Summary of Second Quarter Business Results and Financial Report / FY2022

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LINTEC Corporation

Consolidated Balance Sheets

LINTEC Corporation

	FY2021	FY2022	Inc/(Dec)	Major changes
	Mar 31,2021 (A)	Sep 30,2021 (B)	(B-A)	
(Millions of yen)				
Current assets	170,098	179,208	9,109	
Cash and deposits	61,823	64,725	2,901	
Notes and accounts receivable – trade and contract assets	64,636	59,267	(5,369)	
Inventories	38,432	45,986	7,553	
Other	5,204	9,228	4,024	
Non-current assets	110,164	117,485	7,320	
Property, plant and equipment	79,807	87,724	7,917	} capital expenditures (¥ 5,616 million) amortization of goodwill (¥ 1,579 million) depreciation & amortization (¥ 4,792 million)
Intangible assets	18,986	18,531	(454)	
Investments and other assets	11,371	11,228	(142)	
Total assets	280,262	296,693	16,430	
Current liabilities	63,506	68,801	5,295	
Trade notes and accounts payable	44,835	44,581	(253)	
Short-term loans payable	1,516	1,369	(146)	
Current portion of long-term loans payable	1,217	1,231	13	
Other	15,936	21,618	5,682	
Non-current liabilities	19,406	19,732	326	
Long-term loans payable	2,546	1,958	(587)	
Net defined benefit liability	15,431	15,405	(26)	
Other	1,428	2,368	940	
Total liabilities	82,912	88,533	5,621	
Common stock	23,285	23,320	35	
Capital surplus	26,907	26,943	36	
Retained earnings	155,241	161,179	5,938	
Treasury stock, at cost	(7,583)	(7,579)	4	
Net unrealized holding gain on securities	382	347	(35)	
Foreign currency translation adjustments	1,547	6,116	4,568	
Remeasurements of defined benefit plans	(2,932)	(2,680)	252	
Share subscription rights	99	93	(5)	
Non-controlling interests	403	417	14	
Total net assets	197,350	208,159	10,808	
Total liabilities and net assets	280,262	296,693	16,430	

Consolidated Balance Sheets (Quarterly Trend)

LINTEC Corporation

	FY2021				FY2022			
	Jun 30,2020	Sep 30,2020	Dec 31,2020	Mar 31,2021	Jun 30,2021	Sep 30,2021	Dec 31,2021	Mar 31,2022
(Millions of yen)								
Current assets	160,384	161,420	166,201	170,098	172,838	179,208		
Cash and deposits	55,825	61,122	59,731	61,823	59,667	64,725		
Notes and accounts receivable – trade and contract assets	60,605	55,957	62,339	64,636	63,743	59,267		
Inventories	41,193	41,528	39,298	38,432	42,270	45,986		
Other	2,759	2,811	4,832	5,204	7,158	9,228		
Non-current assets	113,803	113,571	111,682	110,164	117,811	117,485		
Property, plant and equipment	80,277	80,464	80,039	79,807	87,796	87,724		
Intangible assets	22,465	21,401	20,231	18,986	19,426	18,531		
Investments and other assets	11,061	11,705	11,411	11,371	10,588	11,228		
Total assets	274,188	274,991	277,883	280,262	290,650	296,693		
Current liabilities	64,302	63,167	64,669	63,506	66,232	68,801		
Trade notes and accounts payable	41,500	38,500	48,368	44,835	46,043	44,581		
Short-term loans payable	1,572	1,561	1,540	1,516	1,592	1,369		
Current portion of long-term loans payable	8,304	8,258	1,138	1,217	1,216	1,231		
Other	12,924	14,846	13,621	15,936	17,379	21,618		
Non-current liabilities	19,803	19,746	20,478	19,406	19,721	19,732		
Long-term loans payable	1,669	1,639	2,380	2,546	1,935	1,958		
Net defined benefit liability	16,501	16,595	16,617	15,431	15,397	15,405		
Other	1,632	1,510	1,480	1,428	2,389	2,368		
Total liabilities	84,106	82,913	85,147	82,912	85,954	88,533		
Common stock	23,272	23,285	23,285	23,285	23,306	23,320		
Capital surplus	26,894	26,907	26,907	26,907	26,928	26,943		
Retained earnings	149,075	150,813	151,770	155,241	157,877	161,179		
Treasury stock, at cost	(7,586)	(7,586)	(7,587)	(7,583)	(7,579)	(7,579)		
Net unrealized holding gain on securities	67	71	216	382	387	347		
Foreign currency translation adjustments	2,124	2,226	1,676	1,547	6,087	6,116		
Remeasurements of defined benefit plans	(4,289)	(4,167)	(4,048)	(2,932)	(2,811)	(2,680)		
Share subscription rights	103	103	103	99	93	93		
Non-controlling interests	420	425	412	403	404	417		
Total net assets	190,082	192,078	192,735	197,350	204,696	208,159		
Total liabilities and net assets	274,188	274,991	277,883	280,262	290,650	296,693		

Consolidated Statements of Income

LINTEC Corporation

	FY2021 (Apr'20-Sep'20) (A)		FY2022 (Apr'21-Sep'21) (B)		Increase/(Decrease) (B-A)		FY2022 (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	111,486	100.0	125,640	100.0	14,154	12.7	255,000	100.0
Cost of sales	84,823	76.1	92,493	73.6	7,669	9.0	189,500	74.3
Gross profit	26,662	23.9	33,147	26.4	6,485	24.3	65,500	25.7
Selling, general and administrative expenses	20,337	18.2	21,418	17.1	1,080	5.3	44,500	17.5
Operating income	6,324	5.7	11,729	9.3	5,404	85.4	21,000	8.2
Non-operating income	400	0.4	739	0.6	338	84.6	1,000	0.4
Non-operating expenses	521	0.5	212	0.1	(308)	(59.2)	500	0.2
Ordinary income	6,204	5.6	12,255	9.8	6,051	97.5	21,500	8.4
Extraordinary gain	30	0.0	267	0.2	237	774.3	300	0.1
Extraordinary loss	—	—	—	—	—	—	—	—
Profit before income taxes	6,234	5.6	12,523	10.0	6,288	100.9	21,800	8.5
Income taxes	2,089	1.9	3,721	3.0	1,631	78.1	6,800	2.6
Profit	4,145	3.7	8,801	7.0	4,656	112.3	15,000	5.9
Profit (loss) attributable to non-controlling interests	(14)	(0.0)	9	0.0	23	—	—	—
Profit attributable to owners of parent	4,159	3.7	8,792	7.0	4,633	111.4	15,000	5.9

Net income per share (yen)	57.55	121.59	64.04	207.40
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※ The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) is applied from the beginning of the fiscal year ending March 31, 2022.
The above results for 2Q of FY2022 and forecasts for FY2022 show figures after said accounting standard is applied.

Consolidated Statements of Income (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2021 (Apr'20-Mar'21)				FY2022 (Apr'21-Mar'22)			
	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	56,023 (▲4.3%)	55,463 (▲7.9%)	60,282 (▲0.4%)	64,134 (4.4%)	62,377 (11.3%)	63,263 (14.1%)		
Cost of sales	42,111	42,712	44,557	48,293	45,322	47,171		
Gross profit	13,911	12,751	15,726	15,840	17,055	16,092		
Selling, general and administrative expenses	10,366	9,971	10,350	10,511	10,649	10,769		
Operating income	3,545 (16.9%)	2,779 (▲29.0%)	5,376 (10.8%)	5,330 (46.4%)	6,405 (80.7%)	5,324 (91.6%)		
Non-operating income	203	197	168	153	606	133		
Non-operating expenses	270	251	293	167	77	135		
Ordinary income	3,478 (24.4%)	2,726 (▲26.2%)	5,250 (9.3%)	5,316 (66.5%)	6,935 (99.4%)	5,320 (95.2%)		
Extraordinary gain	—	30	—	5	273	(6)		
Extraordinary loss	—	—	—	171	—	—		
Profit before income taxes	3,478 (24.4%)	2,756 (▲25.4%)	5,250 (9.3%)	5,151 (94.6%)	7,208 (107.3%)	5,315 (92.9%)		
Income taxes	1,072	1,017	1,487	1,681	1,753	1,968		
Profit	2,405	1,740	3,763	3,470	5,455	3,346		
Profit (loss) attributable to non-controlling interests	(16)	2	(13)	(2)	0	9		
Profit attributable to owners of parent	2,421 (29.1%)	1,738 (▲34.8%)	3,777 (9.7%)	3,471 (112.3%)	5,455 (125.3%)	3,337 (92.0%)		

※ () Shows the increase/decrease rate compared with the data of the same quarter of the previous fiscal year.

※ The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) is applied from the beginning of the fiscal year ending March 31, 2022.
The above results for FY2022 show figures after said accounting standard is applied.

Segment Information (sales) by Business

LINTEC Corporation

	FY2021 (Apr'20-Sep'20) (A)		FY2022 (Apr'21-Sep'21) (B)		Increase/(Decrease) (B-A)		FY2022 (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	111,486	100.0	125,640	100.0	14,154	12.7	255,000	100.0
Printing and Industrial Materials Products	55,238	49.5	64,239	51.1	9,001	16.3	130,600	51.2
Printing & Variable Information Products Operations	42,290	37.9	48,649	38.7	6,358	15.0	100,000	39.2
Industrial & Material Operations	12,947	11.6	15,589	12.4	2,642	20.4	30,600	12.0
Electronic and Optical Products	41,893	37.6	44,680	35.6	2,787	6.7	91,200	35.8
Advanced Materials Operations	26,268	23.6	32,908	26.2	6,639	25.3	68,100	26.7
Optical Products Operations	15,624	14.0	11,771	9.4	(3,852)	(24.7)	23,100	9.1
Paper and Converted Products	14,354	12.9	16,720	13.3	2,365	16.5	33,200	13.0
Fine & Specialty Paper Products Operations	6,969	6.3	7,551	6.0	582	8.4	15,000	5.9
Converted Products Operations	7,385	6.6	9,169	7.3	1,783	24.2	18,200	7.1
Operating Income	6,324	5.7	11,729	9.3	5,404	85.4	21,000	8.2
Printing and Industrial Materials Products	(934)	(1.7)	1,150	1.8	2,085	—	1,700	1.3
Electronic and Optical Products	6,629	15.8	9,539	21.3	2,909	43.9	18,000	19.7
Paper and Converted Products	599	4.2	1,008	6.0	409	68.4	1,300	3.9

※ The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) is applied from the beginning of the fiscal year ending March 31, 2022.

The above results for 2Q of FY2022 and forecasts for FY2022 show figures after said accounting standard is applied.

※ From the beginning of the fiscal year ending March 31, 2022, all products related to Industrial & Material Operations at MACtac Americas, LLC are transferred to Printing & Variable Information Products Operations. The results for FY2021 are stated by reclassifying them.

※ From the beginning of the fiscal year ending March 31, 2022, some products are transferred to Electronic and Optical Products from Paper and Converted Products. The results for FY2021 are stated by reclassifying them.

Segment Information (sales) by Business (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2021 (Apr'20-Mar'21)				FY2022 (Apr'21-Mar'22)			
	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	56,023 (▲4.3%)	55,463 (▲7.9%)	60,282 (▲0.4%)	64,134 (4.4%)	62,377 (11.3%)	63,263 (14.1%)		
Printing and Industrial Materials Products	28,223 (▲5.9%)	27,015 (▲13.6%)	30,085 (▲1.7%)	30,422 (▲0.4%)	31,229 (10.6%)	33,010 (22.2%)		
Printing & Variable Information Products Operations	21,674 (▲0.9%)	20,616 (▲6.4%)	22,459 (4.0%)	22,777 (6.8%)	23,528 (8.6%)	25,121 (21.9%)		
Industrial & Material Operations	6,549 (▲19.4%)	6,398 (▲30.9%)	7,627 (▲15.3%)	7,644 (▲17.1%)	7,700 (17.6%)	7,889 (23.3%)		
Electronic and Optical Products	20,303 (5.4%)	21,590 (10.0%)	22,210 (5.6%)	24,873 (13.0%)	22,592 (11.3%)	22,088 (2.3%)		
Advanced Materials Operations	12,602 (23.2%)	13,666 (26.8%)	13,455 (8.8%)	15,571 (9.0%)	16,816 (33.4%)	16,092 (17.8%)		
Optical Products Operations	7,700 (▲14.8%)	7,924 (▲10.4%)	8,756 (1.0%)	9,301 (20.5%)	5,776 (▲25.0%)	5,995 (▲24.3%)		
Paper and Converted Products	7,495 (▲19.3%)	6,859 (▲26.2%)	7,987 (▲10.4%)	8,840 (▲0.3%)	8,555 (14.1%)	8,165 (19.0%)		
Fine & Specialty Paper Products Operations	3,740 (▲12.0%)	3,229 (▲24.1%)	3,475 (▲13.1%)	3,998 (▲5.6%)	4,056 (8.4%)	3,495 (8.2%)		
Converted Products Operations	3,754 (▲25.5%)	3,631 (▲27.8%)	4,511 (▲8.2%)	4,842 (4.5%)	4,499 (19.8%)	4,670 (28.6%)		
Operating Income	3,545 (16.9%)	2,779 (▲29.0%)	5,376 (10.8%)	5,330 (46.4%)	6,405 (80.7%)	5,324 (91.6%)		
Printing and Industrial Materials Products	▲381 (—)	▲553 (—)	417 (▲12.4%)	278 (—)	757 (—)	393 (—)		
Electronic and Optical Products	3,380 (65.7%)	3,249 (30.3%)	4,306 (24.8%)	4,132 (37.9%)	4,903 (45.0%)	4,636 (42.7%)		
Paper and Converted Products	529 (▲31.6%)	70 (▲91.4%)	636 (▲30.0%)	903 (▲10.2%)	729 (37.9%)	279 (298.6%)		

※ () Shows the increase/decrease rate compared with the data of the same quarter of the previous fiscal year.

※ The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) is applied from the beginning of the fiscal year ending March 31, 2022. The above results for FY2022 show figures after said accounting standard is applied.

※ From the beginning of the fiscal year ending March 31, 2022, all products related to Industrial & Material Operations at MACtac Americas, LLC are transferred to Printing & Variable Information Products Operations. The results for FY2021 are stated by reclassifying them.

※ From the beginning of the fiscal year ending March 31, 2022, some products are transferred to Electronic and Optical Products from Paper and Converted Products. The results for FY2021 are stated by reclassifying them.

Business Results of Major Group Companies

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION (Note 1)			
	Apr - Sep 2020	Apr - Sep 2021	Inc/(Dec)	FY2022 (Forecasts)
Net sales	72,917	80,576	7,659	160,100
Operating income/(loss)	2,977	7,184	4,207	12,700
Profit/(loss) before taxes	9,301	14,793	5,492	20,500
Profit/(loss)	8,220	12,249	4,029	16,100

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.			
	Jan - Jun 2020	Jan - Jun 2021	Inc/(Dec)	FY2022 (Forecasts)
Net sales	1,116	1,134	18	2,500
Operating income/(loss)	169	118	(51)	250
Profit/(loss) before taxes	192	124	(68)	250
Profit/(loss)	146	93	(53)	200

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	Jan - Jun 2020	Jan - Jun 2021	Inc/(Dec)	FY2022 (Forecasts)
Net sales	3,386	3,889	503	7,700
Operating income/(loss)	498	580	82	1,000
Profit/(loss) before taxes	476	672	196	1,100
Profit/(loss)	401	555	154	900

Note 1: The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) is applied from the beginning of the fiscal year ending March 31, 2022. The above results for 2Q of FY2022 and forecasts for FY2022 show figures after said accounting standard is applied.

(Millions of yen)

	MADICO, INC. and another company			
	Jan - Jun 2020	Jan - Jun 2021	Inc/(Dec)	FY2022 (Forecasts)
Net sales	2,607	3,726	1,119	7,100
Operating income/(loss)	(580)	(95)	485	(400)
Profit/(loss) before taxes	(789)	(112)	677	(400)
Profit/(loss)	(789)	(112)	677	(400)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	Jan - Jun 2020	Jan - Jun 2021	Inc/(Dec)	FY2022 (Forecasts)
Net sales	1,504	2,174	670	4,400
Operating income/(loss)	54	230	176	500
Profit/(loss) before taxes	68	265	197	500
Profit/(loss)	51	199	148	400

(Millions of yen)

	MACTac Americas, LLC and 7 other companies (Note 1)			
	Jan - Jun 2020	Jan - Jun 2021	Inc/(Dec)	FY2022 (Forecasts)
Net sales	18,093	22,202	4,109	46,500
Operating income/(loss)	(240)	(332)	(92)	(1,000)
Profit/(loss) before taxes	(295)	(122)	173	(1,000)
Profit/(loss)	(299)	(136)	163	(1,000)

Note 1: The above results for 2Q of FY2022 includes the achievements for 3 months of DURAMARK PRODUCTS, INC. acquired on April 1, 2021. The company name has changed to MACTAC, INC. on April 8, 2021.

(Millions of yen)

	PT. LINTEC INDONESIA			
	Jan - Jun 2020	Jan - Jun 2021	Inc/(Dec)	FY2022 (Forecasts)
Net sales	1,170	1,428	258	2,800
Operating income/(loss)	(19)	56	75	100
Profit/(loss) before taxes	(43)	37	80	100
Profit/(loss)	(43)	37	80	100

(Millions of yen)

	LINTEC KOREA, INC.			
	Jan - Jun 2020	Jan - Jun 2021	Inc/(Dec)	FY2022 (Forecasts)
Net sales	2,802	2,868	66	6,000
Operating income/(loss)	829	484	(345)	1,000
Profit/(loss) before taxes	875	496	(379)	1,100
Profit/(loss)	684	388	(296)	800

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)			
	Apr - Sep 2020	Apr - Sep 2021	Inc/(Dec)	FY2022 (Forecasts)
Net sales	27,642	32,881	5,239	66,700
Operating income/(loss)	2,548	3,666	1,118	7,100
Profit/(loss) before taxes	5,920	5,715	(205)	9,700
Profit/(loss)	5,270	4,831	(439)	8,000

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

FY2021	FY2022
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FY2021	FY2022
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【LINTEC CORPORATION (Note 1)】

(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	36,977	35,940	41,328	43,779	41,162	39,414		
Operating income/(loss)	1,821	1,156	3,279	3,638	4,012	3,172		
Profit/(loss) before taxes	1,843	7,458	4,623	3,927	4,334	10,459		
Profit/(loss)	1,304	6,916	3,658	2,758	3,210	9,039		

Note 1: The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) is applied from the beginning of the fiscal year ending March 31, 2022. The above results for FY2022 show figures after said accounting standard is applied.

【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	1,415	1,192	1,862	1,627	1,780	1,946		
Operating income/(loss)	(219)	(361)	114	(197)	(116)	21		
Profit/(loss) before taxes	(367)	(422)	78	(438)	(128)	16		
Profit/(loss)	(367)	(422)	78	(439)	(128)	16		

【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	710	460	636	563	721	707		
Operating income/(loss)	19	(38)	(20)	(21)	20	36		
Profit/(loss) before taxes	(45)	2	(37)	(8)	2	35		
Profit/(loss)	(45)	2	(37)	(8)	2	35		

【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	523	593	565	508	527	607		
Operating income/(loss)	55	114	19	28	43	75		
Profit/(loss) before taxes	62	130	18	13	45	79		
Profit/(loss)	47	99	15	23	31	62		

【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	748	756	986	1,120	1,067	1,107		
Operating income/(loss)	14	40	98	141	129	101		
Profit/(loss) before taxes	22	46	115	152	156	109		
Profit/(loss)	17	34	87	113	117	82		

【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	1,351	1,451	1,284	1,374	1,415	1,453		
Operating income/(loss)	414	415	230	234	225	259		
Profit/(loss) before taxes	456	419	233	192	236	260		
Profit/(loss)	356	328	152	150	184	204		

Business Results of Major Group Companies 2 (Quarterly Trend)

LINTEC Corporation

FY2021	FY2022
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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	1,940	1,446	1,868	2,161	2,074	1,815		
Operating income/(loss)	243	255	231	304	298	282		
Profit/(loss) before taxes	192	284	247	284	408	264		
Profit/(loss)	162	239	206	246	337	218		

【MACTac Americas, LLC and 7 other companies (Note 1)】

(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	9,354	8,739	9,316	9,347	10,107	12,095		
Operating income/(loss)	(159)	(81)	64	(91)	(76)	(256)		
Profit/(loss) before taxes	(190)	(105)	44	(140)	186	(308)		
Profit/(loss)	(194)	(105)	32	(131)	187	(323)		

Note 1: The above results for 2Q of FY2022 includes the achievements for 3 months of DURAMARK PRODUCTS, INC. acquired on April 1, 2021. The company name has changed to MACTAC, INC. on April 8, 2021.

【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	13,796	13,846	13,994	15,406	16,309	16,572		
Operating income/(loss)	1,272	1,276	1,243	1,357	1,802	1,864		
Profit/(loss) before taxes	1,455	4,465	1,490	1,415	2,023	3,692		
Profit/(loss)	1,106	4,164	1,162	1,048	1,592	3,239		

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

	FY2021	FY2022	Inc/(Dec) (B-A)
	Apr – Sep, 2020 (A)	Apr – Sep, 2021 (B)	
(Millions of yen)			
Cash flows from operating activities	13,775	15,448	1,672
Profit before income taxes	6,234	12,523	6,288
Depreciation and amortization, Amortization of goodwill	6,285	6,372	86
Changes in operating assets and liabilities	2,559	69	(2,489)
Other, net	(1,303)	(3,517)	(2,213)
Cash flows from investing activities	(2,869)	(7,553)	(4,683)
Purchase of property, plant and equipment	(4,206)	(3,691)	514
Proceeds from sales of property, plant and equipment	17	5	(12)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(6,571)	(6,571)
Other, net	1,318	2,704	1,385
Cash flows from financing activities	(4,677)	(3,996)	680
Increase (Decrease) in short-term loans payable	—	(216)	(216)
Repayments of long-term loans payable	(1,500)	(603)	896
Cash dividends paid	(2,815)	(2,821)	(6)
Other, net	(361)	(354)	7
Effect of exchange rate change on cash and cash equivalents	(644)	1,650	2,294
Net increase (decrease) in cash and cash equivalents	5,584	5,549	(35)
Cash and cash equivalents at beginning of year	52,260	57,636	5,375
Cash and cash equivalents at end of year	57,845	63,185	5,340

Consolidated Statements of Cash Flows (Quarterly Trend)

LINTEC Corporation

	FY2021				FY2022			
	Apr - Jun 2020	Jul - Sep 2020	Oct - Dec 2020	Jan - Mar 2021	Apr - Jun 2021	Jul - Sep 2021	Oct - Dec 2021	Jan - Mar 2022
(Millions of yen)								
Cash flows from operating activities	6,335	7,440	10,129	4,920	7,905	7,543		
Profit before income taxes	3,478	2,756	5,250	5,151	7,208	5,315		
Depreciation and amortization, Amortization of goodwill	3,116	3,169	3,085	3,102	3,110	3,262		
Changes in operating assets and liabilities	1,566	993	5,190	(4,276)	1,164	(1,095)		
Other, net	(1,825)	522	(3,397)	944	(3,577)	60		
Cash flows from investing activities	(2,404)	(465)	(3,188)	(2,555)	(8,325)	772		
Purchase of property, plant and equipment	(2,163)	(2,043)	(2,133)	(2,658)	(1,652)	(2,039)		
Proceeds from sales of property, plant and equipment	14	3	4	6	0	5		
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	—	—	—	(6,571)	—		
Other, net	(255)	1,573	(1,058)	97	(102)	2,806		
Cash flows from financing activities	(4,466)	(211)	(9,292)	(160)	(3,587)	(409)		
Increase (Decrease) in short-term loans payable	—	—	—	—	—	(216)		
Proceeds from long-term loans payable	—	—	1,350	—	—	—		
Repayments of long-term loans payable	(1,500)	—	(7,641)	—	(603)	—		
Cash dividends paid	(2,800)	(15)	(2,809)	(8)	(2,801)	(20)		
Other, net	(165)	(196)	(192)	(152)	(182)	(172)		
Effect of exchange rate change on cash and cash equivalents	(779)	135	(37)	(25)	1,629	21		
Net increase (decrease) in cash and cash equivalents	(1,314)	6,898	(2,388)	2,179	(2,378)	7,927		
Cash and cash equivalents at beginning of year	52,260	50,945	57,845	55,456	57,636	55,257		
Cash and cash equivalents at end of year	50,945	57,845	55,456	57,636	55,257	63,185		

Consolidated Statements of Income(Forecast)

LINTEC Corporation

	FY2022 Apr 2021 – Mar 2022 (Revised forecasts) (A)		FY2022 Apr 2021 – Mar 2022 (Initial forecasts) (B)		Increase/(Decrease) (A-B)		FY2021 Apr 2020 – Mar 2021 (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	255,000	100.0	240,000	100.0	15,000	6.3	235,902	100.0
Cost of sales	189,500	74.3	179,700	74.9	9,800	5.5	177,673	75.3
Gross profit	65,500	25.7	60,300	25.1	5,200	8.6	58,228	24.7
Selling, general and administrative expenses	44,500	17.5	42,800	17.8	1,700	4.0	41,198	17.5
Operating income	21,000	8.2	17,500	7.3	3,500	20.0	17,030	7.2
Non-operating income	1,000	0.4	600	0.3	400	66.7	721	0.3
Non-operating expenses	500	0.2	600	0.3	(100)	(16.7)	981	0.4
Ordinary income	21,500	8.4	17,500	7.3	4,000	22.9	16,770	7.1
Extraordinary gain	300	0.1	—	—	300	—	35	0.0
Extraordinary loss	—	—	—	—	—	—	171	0.1
Profit before income taxes	21,800	8.5	17,500	7.3	4,300	24.6	16,635	7.0
Income taxes	6,800	2.6	5,000	2.1	1,800	36.0	5,257	2.2
Profit	15,000	5.9	12,500	5.2	2,500	20.0	11,378	4.8
Profit (loss) attributable to non-controlling interests	—	—	—	—	—	—	(29)	(0.0)
Profit attributable to owners of parent	15,000	5.9	12,500	5.2	2,500	20.0	11,407	4.8
Net income per share (yen)	207.40		172.91		34.49		157.81	

※ The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) is applied from the beginning of the fiscal year ending March 31, 2022.
The above forecasts for FY2022 show figures after said accounting standard is applied.

Segment Information (sales) by Business(Forecast)

LINTEC Corporation

	FY2022 Apr 2021 – Mar 2022 (Revised forecasts) (A)		FY2022 Apr 2021 – Mar 2022 (Initial forecasts) (B)		Increase/(Decrease) (A-B)		FY2021 Apr 2020 – Mar 2021 (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	255,000	100.0	240,000	100.0	15,000	6.3	235,902	100.0
Printing and Industrial Materials Products	130,600	51.2	125,000	52.1	5,600	4.5	115,745	49.1
Printing & Variable Information Products Operations	100,000	39.2	95,600	39.8	4,400	4.6	87,526	37.1
Industrial & Material Operations	30,600	12.0	29,400	12.3	1,200	4.1	28,218	12.0
Electronic and Optical Products	91,200	35.8	83,100	34.6	8,100	9.7	88,976	37.7
Advanced Materials Operations	68,100	26.7	61,000	25.4	7,100	11.6	55,294	23.4
Optical Products Operations	23,100	9.1	22,100	9.2	1,000	4.5	33,681	14.3
Paper and Converted Products	33,200	13.0	31,900	13.3	1,300	4.1	31,181	13.2
Fine & Specialty Paper Products Operations	15,000	5.9	14,200	5.9	800	5.6	14,442	6.1
Converted Products Operations	18,200	7.1	17,700	7.4	500	2.8	16,738	7.1
Operating Income	21,000	8.2	17,500	7.3	3,500	20.0	17,030	7.2
Printing and Industrial Materials Products	1,700	1.3	500	0.4	1,200	240.0	(239)	(0.2)
Electronic and Optical Products	18,000	19.7	15,300	18.4	2,700	17.6	15,067	16.9
Paper and Converted Products	1,300	3.9	1,700	5.3	(400)	(23.5)	2,138	6.9

※ The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) is applied from the beginning of the fiscal year ending March 31, 2022.

The above forecasts for FY2022 show figures after said accounting standard is applied.

※ From the beginning of the fiscal year ending March 31, 2022, all products related to Industrial & Material Operations at MACTac Americas, LLC are transferred to Printing & Variable Information Products Operations. The results for FY2021 are stated by reclassifying them.

※ From the beginning of the fiscal year ending March 31, 2022, some products are transferred to Electronic and Optical Products from Paper and Converted Products. The results for FY2021 are stated by reclassifying them.

Business Results of Major Group Companies(Forecast)

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION (Note 1)			
	FY2022 (Revised forecasts)	FY2022 (Initial forecasts)	Inc/(Dec)	FY2021 (Results)
Net sales	160,100	151,600	8,500	158,024
Operating income/(loss)	12,700	9,900	2,800	9,894
Profit/(loss) before taxes	20,500	15,900	4,600	17,851
Profit/(loss)	16,100	12,900	3,200	14,636

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.			
	FY2022 (Revised forecasts)	FY2022 (Initial forecasts)	Inc/(Dec)	FY2021 (Results)
Net sales	2,500	2,400	100	2,189
Operating income/(loss)	250	250	0	216
Profit/(loss) before taxes	250	250	0	223
Profit/(loss)	200	200	0	184

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	FY2022 (Revised forecasts)	FY2022 (Initial forecasts)	Inc/(Dec)	FY2021 (Results)
Net sales	7,700	7,900	(200)	7,415
Operating income/(loss)	1,000	1,100	(100)	1,033
Profit/(loss) before taxes	1,100	1,100	0	1,007
Profit/(loss)	900	900	0	853

Note 1: The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) is applied from the beginning of the fiscal year ending March 31, 2022.

The above forecasts for FY2022 show figures after said accounting standard is applied.

(Millions of yen)

	MADICO, INC. and another company			
	FY2022 (Revised forecasts)	FY2022 (Initial forecasts)	Inc/(Dec)	FY2021 (Results)
Net sales	7,100	7,100	0	6,096
Operating income/(loss)	(400)	0	(400)	(663)
Profit/(loss) before taxes	(400)	0	(400)	(1,149)
Profit/(loss)	(400)	0	(400)	(1,150)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	FY2022 (Revised forecasts)	FY2022 (Initial forecasts)	Inc/(Dec)	FY2021 (Results)
Net sales	4,400	3,900	500	3,610
Operating income/(loss)	500	400	100	293
Profit/(loss) before taxes	500	400	100	335
Profit/(loss)	400	300	100	251

(Millions of yen)

	MACtac Americas,LLC and 7 other companies (Note 1)			
	FY2022 (Revised forecasts)	FY2022 (Initial forecasts)	Inc/(Dec)	FY2021 (Results)
Net sales	46,500	43,700	2,800	36,756
Operating income/(loss)	(1,000)	(700)	(300)	(267)
Profit/(loss) before taxes	(1,000)	(800)	(200)	(391)
Profit/(loss)	(1,000)	(800)	(200)	(398)

Note 1: Forecasts for FY2022 includes achievements for 9 months of Duramark Products, Inc. that we acquired on April 1, 2021. The company name was changed to Mactac, Inc. on April 8, 2021.

(Millions of yen)

	PT. LINTEC INDONESIA			
	FY2022 (Revised forecasts)	FY2022 (Initial forecasts)	Inc/(Dec)	FY2021 (Results)
Net sales	2,800	2,400	400	2,369
Operating income/(loss)	100	0	100	(60)
Profit/(loss) before taxes	100	0	100	(88)
Profit/(loss)	100	0	100	(88)

(Millions of yen)

	LINTEC KOREA, INC.			
	FY2022 (Revised forecasts)	FY2022 (Initial forecasts)	Inc/(Dec)	FY2021 (Results)
Net sales	6,000	5,500	500	5,460
Operating income/(loss)	1,000	1,300	(300)	1,293
Profit/(loss) before taxes	1,100	1,300	(200)	1,300
Profit/(loss)	800	1,000	(200)	986

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)			
	FY2022 (Revised forecasts)	FY2022 (Initial forecasts)	Inc/(Dec)	FY2021 (Results)
Net sales	66,700	59,500	7,200	57,042
Operating income/(loss)	7,100	5,250	1,850	5,148
Profit/(loss) before taxes	9,700	6,500	3,200	8,825
Profit/(loss)	8,000	5,200	2,800	7,480

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.