

## *Summary of Business Results and Financial Report / FY2022*

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**LINTEC Corporation**

## Consolidated Balance Sheets

LINTEC Corporation

	FY2021 Mar 31,2021 (A)	FY2022 Mar 31,2022 (B)	Inc/(Dec) (B-A)	Major changes
(Millions of yen)				
Current assets	170,098	182,035	11,936	
Cash and deposits	61,823	55,416	(6,407)	
Trade notes and accounts receivable	64,636	62,351	(2,285)	
Inventories	38,432	52,536	14,103	
Other	5,204	11,730	6,526	
Non-current assets	110,164	120,530	10,366	
Property, plant and equipment	79,807	90,224	10,417	} capital expenditures ( ¥ 10,275 million ) amortization of goodwill ( ¥ 3,200 million ) depreciation & amortization ( ¥ 9,895 million )
Intangible assets	18,986	18,817	(168)	
Investments and other assets	11,371	11,489	118	
Total assets	280,262	302,566	22,303	
Current liabilities	63,506	72,311	8,805	
Trade notes and accounts payable	44,835	44,282	(552)	
Short-term loans payable	1,516	1,292	(224)	
Current portion of long-term loans payable	1,217	1,346	128	
Other	15,936	25,390	9,453	
Non-current liabilities	19,406	20,496	1,090	
Long-term loans payable	2,546	1,468	(1,077)	
Net defined benefit liability	15,431	15,937	505	
Other	1,428	3,090	1,662	
Total liabilities	82,912	92,808	9,895	
Common stock	23,285	23,320	35	
Capital surplus	26,907	26,943	36	
Retained earnings	155,241	166,242	11,000	
Treasury stock, at cost	(7,583)	(14,118)	(6,534)	
Net unrealized holding gain on securities	382	301	(81)	
Foreign currency translation adjustments	1,547	8,936	7,389	
Remeasurements of defined benefit plans	(2,932)	(2,414)	518	
Share subscription rights	99	93	(5)	
Non-controlling interests	403	451	48	
Total net assets	197,350	209,758	12,407	
Total liabilities and net assets	280,262	302,566	22,303	

## 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	187,008	182,035
Cash and deposits	55,825	61,122	59,731	61,823	59,667	64,725	61,536	55,416
Trade notes and accounts receivable	60,605	55,957	62,339	64,636	63,743	59,267	64,010	62,351
Inventories	41,193	41,528	39,298	38,432	42,270	45,986	47,775	52,536
Other	2,759	2,811	4,832	5,204	7,158	9,228	13,686	11,730
Non-current assets	113,803	113,571	111,682	110,164	117,811	117,485	115,729	120,530
Property, plant and equipment	80,277	80,464	80,039	79,807	87,796	87,724	87,006	90,224
Intangible assets	22,465	21,401	20,231	18,986	19,426	18,531	17,858	18,817
Investments and other assets	11,061	11,705	11,411	11,371	10,588	11,228	10,865	11,489
Total assets	274,188	274,991	277,883	280,262	290,650	296,693	302,738	302,566
Current liabilities	64,302	63,167	64,669	63,506	66,232	68,801	76,654	72,311
Trade notes and accounts payable	41,500	38,500	48,368	44,835	46,043	44,581	51,354	44,282
Short-term loans payable	1,572	1,561	1,540	1,516	1,592	1,369	1,325	1,292
Current portion of long-term loans payable	8,304	8,258	1,138	1,217	1,216	1,231	1,265	1,346
Other	12,924	14,846	13,621	15,936	17,379	21,618	22,709	25,390
Non-current liabilities	19,803	19,746	20,478	19,406	19,721	19,732	19,125	20,496
Long-term loans payable	1,669	1,639	2,380	2,546	1,935	1,958	1,380	1,468
Net defined benefit liability	16,501	16,595	16,617	15,431	15,397	15,405	15,441	15,937
Other	1,632	1,510	1,480	1,428	2,389	2,368	2,304	3,090
Total liabilities	84,106	82,913	85,147	82,912	85,954	88,533	95,780	92,808
Common stock	23,272	23,285	23,285	23,285	23,306	23,320	23,320	23,320
Capital surplus	26,894	26,907	26,907	26,907	26,928	26,943	26,943	26,943
Retained earnings	149,075	150,813	151,770	155,241	157,877	161,179	162,940	166,242
Treasury stock, at cost	(7,586)	(7,586)	(7,587)	(7,583)	(7,579)	(7,579)	(10,890)	(14,118)
Net unrealized holding gain on securities	67	71	216	382	387	347	323	301
Foreign currency translation adjustments	2,124	2,226	1,676	1,547	6,087	6,116	6,333	8,936
Remeasurements of defined benefit plans	(4,289)	(4,167)	(4,048)	(2,932)	(2,811)	(2,680)	(2,552)	(2,414)
Share subscription rights	103	103	103	99	93	93	93	93
Non-controlling interests	420	425	412	403	404	417	445	451
Total net assets	190,082	192,078	192,735	197,350	204,696	208,159	206,957	209,758
Total liabilities and net assets	274,188	274,991	277,883	280,262	290,650	296,693	302,738	302,566

	FY2021 (Apr'20-Mar'21) (A)		FY2022 (Apr'21-Mar'22) (B)		Increase/(Decrease) (B-A)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Change
Net sales	235,902	100.0	256,836	100.0	20,934	8.9
Cost of sales	177,673	75.3	191,699	74.6	14,025	7.9
Gross profit	58,228	24.7	65,137	25.4	6,908	11.9
Selling, general and administrative expenses	41,198	17.5	43,553	17.0	2,354	5.7
Operating income	17,030	7.2	21,584	8.4	4,553	26.7
Non-operating income	721	0.3	1,884	0.7	1,162	161.1
Non-operating expenses	981	0.4	770	0.3	(210)	(21.5)
Ordinary income	16,770	7.1	22,698	8.8	5,927	35.3
Extraordinary gain	35	0.0	555	0.2	519	1,447.4
Extraordinary loss	171	0.1	23	0.0	(148)	(86.5)
Profit before income taxes	16,635	7.0	23,230	9.0	6,595	39.6
Income taxes	5,257	2.2	6,547	2.5	1,290	24.5
Profit	11,378	4.8	16,683	6.5	5,304	46.6
Profit (loss) attributable to non-controlling interests	(29)	(0.0)	41	0.0	71	—
Profit attributable to owners of parent	11,407	4.8	16,641	6.5	5,233	45.9

Net income per share (yen)	157.81	232.12	74.31
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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 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%)	65,605 (8.8%)	65,591 (2.3%)
Cost of sales	42,111	42,712	44,557	48,293	45,322	47,171	48,603	50,603
Gross profit	13,911	12,751	15,726	15,840	17,055	16,092	17,002	14,988
Selling, general and administrative expenses	10,366	9,971	10,350	10,511	10,649	10,769	10,960	11,175
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%)	6,041 (12.4%)	3,814 (▲28.4%)
Non-operating income	203	197	168	153	606	133	374	771
Non-operating expenses	270	251	293	167	77	135	113	445
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%)	6,303 (20.1%)	4,140 (▲22.1%)
Extraordinary gain	—	30	—	5	273	(6)	25	263
Extraordinary loss	—	—	—	171	—	—	22	1
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%)	6,305 (20.1%)	4,402 (▲14.5%)
Income taxes	1,072	1,017	1,487	1,681	1,753	1,968	1,700	1,126
Profit	2,405	1,740	3,763	3,470	5,455	3,346	4,606	3,276
Profit (loss) attributable to non-controlling interests	(16)	2	(13)	(2)	0	9	24	8
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%)	4,581 (21.3%)	3,268 (▲5.8%)

※ ( ) 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-Mar'21) (A)		FY2022 (Apr'21-Mar'22) (B)		Increase/(Decrease) (B-A)	
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Growth
Net sales	235,902	100.0	256,836	100.0	20,934	8.9
Printing and Industrial Materials Products	115,745	49.1	132,421	51.5	16,676	14.4
Printing & Variable Information Products Operations	87,526	37.1	101,276	39.4	13,749	15.7
Industrial & Material Operations	28,218	12.0	31,145	12.1	2,926	10.4
Electronic and Optical Products	88,976	37.7	91,379	35.6	2,403	2.7
Advanced Materials Operations	55,294	23.4	67,429	26.3	12,134	21.9
Optical Products Operations	33,681	14.3	23,950	9.3	(9,731)	(28.9)
Paper and Converted Products	31,181	13.2	33,035	12.9	1,854	5.9
Fine & Specialty Paper Products Operations	14,442	6.1	15,341	6.0	898	6.2
Converted Products Operations	16,738	7.1	17,694	6.9	955	5.7
Operating Income	17,030	7.2	21,584	8.4	4,553	26.7
Printing and Industrial Materials Products	(239)	(0.2)	1,373	1.0	1,613	—
Electronic and Optical Products	15,067	16.9	19,176	21.0	4,108	27.3
Paper and Converted Products	2,138	6.9	971	2.9	(1,167)	(54.6)

※ 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.

## 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%)	65,605 (8.8%)	65,591 (2.3%)
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%)	33,902 (12.7%)	34,280 (12.7%)
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%)	26,124 (16.3%)	26,503 (16.4%)
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%)	7,779 (2.0%)	7,777 (1.7%)
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%)	23,829 (7.3%)	22,870 (▲8.1%)
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%)	17,612 (30.9%)	16,909 (8.6%)
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%)	6,218 (▲29.0%)	5,961 (▲35.9%)
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%)	7,874 (▲1.4%)	8,441 (▲4.5%)
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%)	3,721 (7.1%)	4,069 (1.8%)
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%)	4,152 (▲8.0%)	4,373 (▲9.7%)
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%)	6,041 (12.4%)	3,814 (▲28.4%)
Printing and Industrial Materials Products	▲381 (—)	▲553 (—)	417 (▲12.4%)	278 (—)	757 (—)	393 (—)	162 (▲61.2%)	61 (▲78.1%)
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%)	5,752 (33.6%)	3,885 (▲6.0%)
Paper and Converted Products	529 (▲31.6%)	70 (▲91.4%)	636 (▲30.0%)	903 (▲10.2%)	729 (37.9%)	279 (298.6%)	112 (▲82.4%)	▲149 (—)

※( ) 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)		
	Apr2020 – Mar2021	Apr2021 – Mar2022	Inc/(Dec)
Net sales	158,024	163,109	5,085
Operating income/(loss)	9,894	13,203	3,309
Profit/(loss) before taxes	17,851	21,638	3,787
Profit/(loss)	14,636	17,411	2,775

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.		
	Jan – Dec 2020	Jan – Dec 2021	Inc/(Dec)
Net sales	2,189	2,448	259
Operating income/(loss)	216	229	13
Profit/(loss) before taxes	223	235	12
Profit/(loss)	184	179	(5)

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED		
	Jan – Dec 2020	Jan – Dec 2021	Inc/(Dec)
Net sales	7,415	7,795	380
Operating income/(loss)	1,033	1,046	13
Profit/(loss) before taxes	1,007	1,203	196
Profit/(loss)	853	992	139

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.

(Millions of yen)

	MADICO, INC. and another company		
	Jan – Dec 2020	Jan – Dec 2021	Inc/(Dec)
Net sales	6,096	7,067	971
Operating income/(loss)	(663)	(325)	338
Profit/(loss) before taxes	(1,149)	(382)	767
Profit/(loss)	(1,150)	(385)	765

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.		
	Jan – Dec 2020	Jan – Dec 2021	Inc/(Dec)
Net sales	3,610	4,533	923
Operating income/(loss)	293	478	185
Profit/(loss) before taxes	335	549	214
Profit/(loss)	251	411	160

(Millions of yen)

	MACTac Americas, LLC and 7 other companies (Note 1)		
	Jan – Dec 2020	Jan – Dec 2021	Inc/(Dec)
Net sales	36,756	47,659	10,903
Operating income/(loss)	(267)	(1,143)	(876)
Profit/(loss) before taxes	(391)	(972)	(581)
Profit/(loss)	(398)	(990)	(592)

Note 1: The above results for FY2022 includes the achievements for 9 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 – Dec 2020	Jan – Dec 2021	Inc/(Dec)
Net sales	2,369	2,993	624
Operating income/(loss)	(60)	121	181
Profit/(loss) before taxes	(88)	105	193
Profit/(loss)	(88)	134	222

(Millions of yen)

	LINTEC KOREA, INC.		
	Jan – Dec 2020	Jan – Dec 2021	Inc/(Dec)
Net sales	5,460	5,984	524
Operating income/(loss)	1,293	1,028	(265)
Profit/(loss) before taxes	1,300	1,074	(226)
Profit/(loss)	986	840	(146)

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)		
	Apr2020 – Mar2021	Apr2021 – Mar2022	Inc/(Dec)
Net sales	57,042	66,692	9,650
Operating income/(loss)	5,148	7,540	2,392
Profit/(loss) before taxes	8,825	10,354	1,529
Profit/(loss)	7,480	8,559	1,079

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	42,002	40,531
Operating income/(loss)	1,821	1,156	3,279	3,638	4,012	3,172	3,636	2,383
Profit/(loss) before taxes	1,843	7,458	4,623	3,927	4,334	10,459	4,112	2,733
Profit/(loss)	1,304	6,916	3,658	2,758	3,210	9,039	3,080	2,082

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	1,716	1,625
Operating income/(loss)	(219)	(361)	114	(197)	(116)	21	(118)	(112)
Profit/(loss) before taxes	(367)	(422)	78	(438)	(128)	16	(129)	(141)
Profit/(loss)	(367)	(422)	78	(439)	(128)	16	(132)	(141)

## 【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	778	787
Operating income/(loss)	19	(38)	(20)	(21)	20	36	33	32
Profit/(loss) before taxes	(45)	2	(37)	(8)	2	35	37	31
Profit/(loss)	(45)	2	(37)	(8)	2	35	69	28

## 【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	602	712
Operating income/(loss)	55	114	19	28	43	75	55	56
Profit/(loss) before taxes	62	130	18	13	45	79	59	52
Profit/(loss)	47	99	15	23	31	62	46	40

## 【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	1,164	1,195
Operating income/(loss)	14	40	98	141	129	101	128	120
Profit/(loss) before taxes	22	46	115	152	156	109	143	141
Profit/(loss)	17	34	87	113	117	82	108	104

## 【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	1,579	1,537
Operating income/(loss)	414	415	230	234	225	259	278	266
Profit/(loss) before taxes	456	419	233	192	236	260	313	265
Profit/(loss)	356	328	152	150	184	204	245	207

## 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	1,929	1,977
Operating income/(loss)	243	255	231	304	298	282	272	194
Profit/(loss) before taxes	192	284	247	284	408	264	291	240
Profit/(loss)	162	239	206	246	337	218	240	197

### 【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	12,641	12,816
Operating income/(loss)	(159)	(81)	64	(91)	(76)	(256)	(456)	(355)
Profit/(loss) before taxes	(190)	(105)	44	(140)	186	(308)	(463)	(387)
Profit/(loss)	(194)	(105)	32	(131)	187	(323)	(480)	(374)

Note 1: The above results for FY2022 includes the achievements for 9 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	16,968	16,843
Operating income/(loss)	1,272	1,276	1,243	1,357	1,802	1,864	2,082	1,792
Profit/(loss) before taxes	1,455	4,465	1,490	1,415	2,023	3,692	2,592	2,047
Profit/(loss)	1,106	4,164	1,162	1,048	1,592	3,239	2,111	1,617

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)
	Mar 31, 2021 (A)	Mar 31, 2022 (B)	
(Millions of yen)			
Cash flows from operating activities	28,824	24,642	(4,182)
Profit before income taxes	16,635	23,230	6,595
Depreciation and amortization, Amortization of goodwill	12,472	13,095	623
Changes in operating assets and liabilities	3,473	(6,143)	(9,616)
Other, net	(3,756)	(5,541)	(1,784)
Cash flows from investing activities	(8,612)	(19,644)	(11,032)
Purchase of property, plant and equipment	(8,997)	(8,522)	474
Proceeds from sales of property, plant and equipment	27	17	(9)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(6,349)	(6,349)
Payments for acquisition of businesses	—	(4,617)	(4,617)
Other, net	357	(172)	(530)
Cash flows from financing activities	(14,129)	(14,455)	(326)
Increase (Decrease) in short-term loans payable	—	(331)	(331)
Proceeds from long-term loans payable	1,350	—	(1,350)
Repayments of long-term loans payable	(9,141)	(1,229)	7,912
Cash dividends paid	(5,632)	(5,642)	(10)
Other, net	(705)	(7,252)	(6,546)
Effect of exchange rate change on cash and cash equivalents	(706)	2,425	3,132
Net increase (decrease) in cash and cash equivalents	5,375	(7,032)	(12,408)
Cash and cash equivalents at beginning of year	52,260	57,636	5,375
Cash and cash equivalents at end of year	57,636	50,603	(7,032)

## 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	5,439	3,755
Profit before income taxes	3,478	2,756	5,250	5,151	7,208	5,315	6,305	4,402
Depreciation and amortization, Amortization of goodwill	3,116	3,169	3,085	3,102	3,110	3,262	3,298	3,425
Changes in operating assets and liabilities	1,566	993	5,190	(4,276)	1,164	(1,095)	387	(6,599)
Other, net	(1,825)	522	(3,397)	944	(3,577)	60	(4,551)	2,527
Cash flows from investing activities	(2,404)	(465)	(3,188)	(2,555)	(8,325)	772	(2,984)	(9,107)
Purchase of property, plant and equipment	(2,163)	(2,043)	(2,133)	(2,658)	(1,652)	(2,039)	(1,777)	(3,054)
Proceeds from sales of property, plant and equipment	14	3	4	6	0	5	10	2
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	—	—	—	(6,571)	—	222	—
Payments for acquisition of businesses	—	—	—	—	—	—	—	(4,617)
Other, net	(255)	1,573	(1,058)	97	(102)	2,806	(1,440)	(1,436)
Cash flows from financing activities	(4,466)	(211)	(9,292)	(160)	(3,587)	(409)	(6,977)	(3,482)
Increase (Decrease) in short-term loans payable	—	—	—	—	—	(216)	(56)	(59)
Proceeds from long-term loans payable	—	—	1,350	—	—	—	—	—
Repayments of long-term loans payable	(1,500)	—	(7,641)	—	(603)	—	(626)	—
Cash dividends paid	(2,800)	(15)	(2,809)	(8)	(2,801)	(20)	(2,813)	(8)
Other, net	(165)	(196)	(192)	(152)	(182)	(172)	(3,482)	(3,416)
Effect of exchange rate change on cash and cash equivalents	(779)	135	(37)	(25)	1,629	21	(13)	788
Net increase (decrease) in cash and cash equivalents	(1,314)	6,898	(2,388)	2,179	(2,378)	7,927	(4,536)	(8,045)
Cash and cash equivalents at beginning of year	52,260	50,945	57,845	55,456	57,636	55,257	63,185	58,649
Cash and cash equivalents at end of year	50,945	57,845	55,456	57,636	55,257	63,185	58,649	50,603

**Consolidated Statements of Income(Forecast)**

LINTEC Corporation

	FY2022		FY2023		Increase/(Decrease) (B-A)	
	Apr 2021 – Mar 2022		Apr 2022 – Mar 2023			
	(Results) (A)		(Forecasts) (B)			
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Change
Net sales	256,836	100.0	285,000	100.0	28,164	11.0
Cost of sales	191,699	74.6	214,300	75.2	22,601	11.8
Gross profit	65,137	25.4	70,700	24.8	5,563	8.5
Selling, general and administrative expenses	43,553	17.0	49,200	17.3	5,647	13.0
Operating income	21,584	8.4	21,500	7.5	(84)	(0.4)
Non-operating income	1,884	0.7	600	0.2	(1,284)	(68.2)
Non-operating expenses	770	0.3	600	0.2	(170)	(22.1)
Ordinary income	22,698	8.8	21,500	7.5	(1,198)	(5.3)
Extraordinary gain	555	0.2	—	—	(555)	—
Extraordinary loss	23	0.0	—	—	(23)	—
Profit before income taxes	23,230	9.0	21,500	7.5	(1,730)	(7.4)
Income taxes	6,547	2.5	6,000	2.1	(547)	(8.4)
Profit	16,683	6.5	15,500	5.4	(1,183)	(7.1)
Profit (loss) attributable to non-controlling interests	41	0.0	—	—	(41)	—
Profit attributable to owners of parent	16,641	6.5	15,500	5.4	(1,141)	(6.9)
Net income per share (yen)		232.12		226.36		(5.76)

**Segment Information (sales) by Business(Forecast)**

LINTEC Corporation

	FY2022		FY2023		Increase/(Decrease) (B-A)	
	Apr 2021 – Mar 2022		Apr 2022 – Mar 2023			
	(Results) (A)		(Forecasts) (B)			
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	% Growth
Net sales	256,836	100.0	285,000	100.0	28,164	11.0
Printing and Industrial Materials Products	132,421	51.5	155,000	54.4	22,579	17.1
Printing & Variable Information Products Operations	101,276	39.4	121,500	42.6	20,224	20.0
Industrial & Material Operations	31,145	12.1	33,500	11.8	2,355	7.6
Electronic and Optical Products	91,379	35.6	94,500	33.1	3,121	3.4
Advanced Materials Operations	67,429	26.3	72,500	25.4	5,071	7.5
Optical Products Operations	23,950	9.3	22,000	7.7	(1,950)	(8.1)
Paper and Converted Products	33,035	12.9	35,500	12.5	2,465	7.5
Fine & Specialty Paper Products Operations	15,341	6.0	16,000	5.6	659	4.3
Converted Products Operations	17,694	6.9	19,500	6.9	1,806	10.2
Operating Income	21,584	8.4	21,500	7.5	(84)	(0.4)
Printing and Industrial Materials Products	1,373	1.0	2,500	1.6	1,127	82.1
Electronic and Optical Products	19,176	21.0	18,000	19.0	(1,176)	(6.1)
Paper and Converted Products	971	2.9	1,000	2.8	29	3.0

# Business Results of Major Group Companies(Forecast)

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION		
	FY2022 (Results)	FY2023 (Forecasts)	Inc/(Dec)
Net sales	163,109	167,500	4,391
Operating income/(loss)	13,203	12,400	(803)
Profit/(loss) before taxes	21,638	18,200	(3,438)
Profit/(loss)	17,411	14,300	(3,111)

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.		
	FY2022 (Results)	FY2023 (Forecasts)	Inc/(Dec)
Net sales	2,448	3,200	752
Operating income/(loss)	229	300	71
Profit/(loss) before taxes	235	300	65
Profit/(loss)	179	200	21

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED		
	FY2022 (Results)	FY2023 (Forecasts)	Inc/(Dec)
Net sales	7,795	8,300	505
Operating income/(loss)	1,046	700	(346)
Profit/(loss) before taxes	1,203	700	(503)
Profit/(loss)	992	600	(392)

(Millions of yen)

	MADICO, INC. and another company		
	FY2022 (Results)	FY2023 (Forecasts)	Inc/(Dec)
Net sales	7,067	7,800	733
Operating income/(loss)	(325)	(150)	175
Profit/(loss) before taxes	(382)	(200)	182
Profit/(loss)	(385)	(200)	185

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.		
	FY2022 (Results)	FY2023 (Forecasts)	Inc/(Dec)
Net sales	4,533	4,800	267
Operating income/(loss)	478	500	22
Profit/(loss) before taxes	549	500	(49)
Profit/(loss)	411	400	(11)

(Millions of yen)

	MACTac Americas, LLC and 7 other companies (Note 1)		
	FY2022 (Results)	FY2023 (Forecasts)	Inc/(Dec)
Net sales	47,659	63,800	16,141
Operating income/(loss)	(1,143)	(400)	743
Profit/(loss) before taxes	(972)	(700)	272
Profit/(loss)	(990)	(700)	290

Note 1: Spinnaker Pressure Sensitive Products LLC was newly established after acquisition of business on February 1, 2022. The above forecasts for FY2023 includes the achievements for 11 months of this company.

(Millions of yen)

	PT. LINTEC INDONESIA		
	FY2022 (Results)	FY2023 (Forecasts)	Inc/(Dec)
Net sales	2,993	3,300	307
Operating income/(loss)	121	50	(71)
Profit/(loss) before taxes	105	0	(105)
Profit/(loss)	134	0	(134)

(Millions of yen)

	LINTEC KOREA, INC.		
	FY2022 (Results)	FY2023 (Forecasts)	Inc/(Dec)
Net sales	5,984	6,300	316
Operating income/(loss)	1,028	900	(128)
Profit/(loss) before taxes	1,074	900	(174)
Profit/(loss)	840	700	(140)

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)		
	FY2022 (Results)	FY2023 (Forecasts)	Inc/(Dec)
Net sales	66,692	71,400	4,708
Operating income/(loss)	7,540	7,200	(340)
Profit/(loss) before taxes	10,354	7,700	(2,654)
Profit/(loss)	8,559	6,000	(2,559)

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.

(Millions of yen)

		FY2021			FY2022			FY2023
		Apr - Sep 2020	Oct 2020 - Mar 2021	Total	Apr - Sep 2021	Oct 2021 - Mar 2022	Total	Forecasts
R & D Expenses	Consolidated	3,698	3,920	7,618	3,910	3,973	7,883	8,500
	Non-Consolidated	3,444	3,623	7,067	3,529	3,639	7,168	7,800
Depreciation & Amortization	Consolidated	4,705	4,656	9,361	4,792	5,103	9,895	10,500
	Non-Consolidated	2,931	2,923	5,854	2,945	3,093	6,038	6,400
Amortization of Goodwill	Consolidated	1,579	1,531	3,110	1,579	1,621	3,200	3,300
	Non-Consolidated	—	—	—	—	—	—	—
Capital Expenditures	Consolidated	5,222	4,366	9,588	5,616	4,659	10,275	21,400
	Non-Consolidated	4,173	3,097	7,270	3,607	3,110	6,717	18,400

**◆Description of capital expenditures (Non-Consolidated)**
**◆Capital expenditures of major foreign consolidated subsidiaries**

FY2021	(Millions of yen)
Coating facility for release films (Agatsuma Plant)	1,334
Coating facility for release papers (Kumagaya Plant)	351
Facilities for greenhouse gas reduction	1,056
Other reconstruction	4,529
Total	7,270

FY2021	(Thousands of U.S. dollars)
Restructuring of the production facilities (Madico)	3,732

FY2022	(Millions of yen)
Coating facility for release films (Doi Plant)	858
Coating facility for release papers (Kumagaya Plant)	632
Coating facility for release films (Kumagaya Plant)	970
Facilities for greenhouse gas reduction	931
Other reconstruction	3,326
Total	6,717

FY2022	
MACTac Americas, LLC	15,820

**FY2023  
(Forecasts)**

Coating facility for release films (Doi Plant)
Coating facility for release films (Kumagaya Plant)
Coating facility for adhesive tapes (Agatsuma Plant)
Facilities for greenhouse gas reduction



*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.