

Summary of First Quarter Business Results and Financial Report / FY2023

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LINTEC Corporation

Consolidated Balance Sheets

LINTEC Corporation

	FY2022 Mar 31, 2022 (A)	FY2023 Jun 30, 2022 (B)	Inc/(Dec) (B-A)	Major changes
(Millions of yen)				
Current assets	182,224	180,475	(1,749)	
Cash and deposits	55,416	47,642	(7,773)	
Notes and accounts receivable – trade and contract assets	62,545	63,849	1,304	
Inventories	52,709	56,949	4,240	
Other	11,554	12,033	479	
Non-current assets	120,640	123,389	2,749	
Property, plant and equipment	90,521	93,682	3,161	} capital expenditures (¥ 3,297 million) amortization of goodwill (¥ 828 million) depreciation & amortization (¥ 2,591 million)
Intangible assets	18,622	18,785	162	
Investments and other assets	11,496	10,922	(574)	
Total assets	302,865	303,865	1,000	
Current liabilities	72,382	69,451	(2,931)	
Trade notes and accounts payable	44,309	45,402	1,092	
Short-term loans payable	1,292	1,347	55	
Current portion of long-term loans payable	1,346	1,571	225	
Other	25,434	21,129	(4,305)	
Non-current liabilities	20,724	20,249	(474)	
Long-term loans payable	1,468	820	(648)	
Net defined benefit liability	15,937	15,899	(38)	
Other	3,318	3,530	212	
Total liabilities	93,107	89,701	(3,406)	
Common stock	23,320	23,341	20	
Capital surplus	26,943	26,963	20	
Retained earnings	166,242	167,980	1,738	
Treasury stock, at cost	(14,118)	(17,021)	(2,903)	
Net unrealized holding gain on securities	301	368	66	
Foreign currency translation adjustments	8,936	14,261	5,325	
Remeasurements of defined benefit plans	(2,414)	(2,282)	131	
Share subscription rights	93	83	(10)	
Non-controlling interests	451	468	17	
Total net assets	209,758	214,164	4,406	
Total liabilities and net assets	302,865	303,865	1,000	

※ The above results for the fiscal year ended March 31, 2022 reflect the finalization of provisional accounting for business combinations in the first quarter of the fiscal year ending March 31, 2023.

Consolidated Balance Sheets (Quarterly Trend)

LINTEC Corporation

	FY2022				FY2023			
	Jun 30, 2021	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022	Dec 31, 2022	Mar 31, 2023
(Millions of yen)								
Current assets	172,868	179,238	187,008	182,224	180,475			
Cash and deposits	59,667	64,725	61,536	55,416	47,642			
Notes and accounts receivable – trade and contract assets	63,736	59,260	64,010	62,545	63,849			
Inventories	42,085	45,801	47,775	52,709	56,949			
Other	7,379	9,450	13,686	11,554	12,033			
Non-current assets	117,811	117,485	115,729	120,640	123,389			
Property, plant and equipment	87,796	87,724	87,006	90,521	93,682			
Intangible assets	19,426	18,531	17,858	18,622	18,785			
Investments and other assets	10,588	11,228	10,865	11,496	10,922			
Total assets	290,680	296,723	302,738	302,865	303,865			
Current liabilities	66,238	68,807	76,654	72,382	69,451			
Trade notes and accounts payable	46,050	44,588	51,354	44,309	45,402			
Short-term loans payable	1,592	1,369	1,325	1,292	1,347			
Current portion of long-term loans payable	1,216	1,231	1,265	1,346	1,571			
Other	17,379	21,618	22,709	25,434	21,129			
Non-current liabilities	19,721	19,732	19,125	20,724	20,249			
Long-term loans payable	1,935	1,958	1,380	1,468	820			
Net defined benefit liability	15,397	15,405	15,441	15,937	15,899			
Other	2,389	2,368	2,304	3,318	3,530			
Total liabilities	85,960	88,540	95,780	93,107	89,701			
Common stock	23,306	23,320	23,320	23,320	23,341			
Capital surplus	26,928	26,943	26,943	26,943	26,963			
Retained earnings	157,900	161,202	162,940	166,242	167,980			
Treasury stock, at cost	(7,579)	(7,579)	(10,890)	(14,118)	(17,021)			
Net unrealized holding gain on securities	387	347	323	301	368			
Foreign currency translation adjustments	6,087	6,116	6,333	8,936	14,261			
Remeasurements of defined benefit plans	(2,811)	(2,680)	(2,552)	(2,414)	(2,282)			
Share subscription rights	93	93	93	93	83			
Non-controlling interests	404	417	445	451	468			
Total net assets	204,719	208,182	206,957	209,758	214,164			
Total liabilities and net assets	290,680	296,723	302,738	302,865	303,865			

※ The above results for June 30, 2021 and September 30, 2021 reflect the finalization of provisional accounting for business combinations in the fiscal year ended March 31, 2022.

※ The above results for FY2022 reflect the finalization of provisional accounting for business combinations in the first quarter of the fiscal year ending March 31, 2023.

Consolidated Statements of Income

LINTEC Corporation

	FY2022 (Apr'21-Jun'21) (A)		FY2023 (Apr'22-Jun'22) (B)		Increase/(Decrease) (B-A)		FY2023 (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	62,377	100.0	69,497	100.0	7,119	11.4	285,000	100.0
Cost of sales	45,322	72.7	52,435	75.4	7,112	15.7	214,300	75.2
Gross profit	17,055	27.3	17,062	24.6	6	0.0	70,700	24.8
Selling, general and administrative expenses	10,649	17.0	11,668	16.8	1,018	9.6	49,200	17.3
Operating income	6,405	10.3	5,393	7.8	(1,012)	(15.8)	21,500	7.5
Non-operating income	606	0.9	1,679	2.4	1,072	176.8	600	0.2
Non-operating expenses	77	0.1	142	0.2	64	84.0	600	0.2
Ordinary income	6,935	11.1	6,931	10.0	(4)	(0.1)	21,500	7.5
Extraordinary gain	296	0.5	—	—	(296)	—	—	—
Extraordinary loss	—	—	—	—	—	—	—	—
Profit before income taxes	7,232	11.6	6,931	10.0	(300)	(4.2)	21,500	7.5
Income taxes	1,753	2.8	1,761	2.6	8	0.5	6,000	2.1
Profit	5,479	8.8	5,169	7.4	(309)	(5.6)	15,500	5.4
Profit (loss) attributable to non-controlling interests	0	0.0	9	0.0	9	18,656.1	—	—
Profit attributable to owners of parent	5,478	8.8	5,159	7.4	(318)	(5.8)	15,500	5.4
Net income per share (yen)		75.78		74.51		(1.27)		226.36

※ The above results for 1Q of FY2022 reflect the finalization of provisional accounting for business combinations in the fiscal year ended March 31, 2022.

Consolidated Statements of Income (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2022 (Apr'21-Mar'22)				FY2023 (Apr'22-Mar'23)			
	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	62,377 (11.3%)	63,263 (14.1%)	65,605 (8.8%)	65,591 (2.3%)	69,497 (11.4%)			
Cost of sales	45,322	47,171	48,603	50,603	52,435			
Gross profit	17,055	16,092	17,002	14,988	17,062			
Selling, general and administrative expenses	10,649	10,769	10,960	11,175	11,668			
Operating income	6,405 (80.7%)	5,324 (91.6%)	6,041 (12.4%)	3,814 (▲28.4%)	5,393 (▲15.8%)			
Non-operating income	606	133	374	771	1,679			
Non-operating expenses	77	135	113	445	142			
Ordinary income	6,935 (99.4%)	5,320 (95.2%)	6,303 (20.1%)	4,140 (▲22.1%)	6,931 (▲0.1%)			
Extraordinary gain	296	(6)	2	263	—			
Extraordinary loss	—	—	22	1	—			
Profit before income taxes	7,232 (107.9%)	5,314 (92.8%)	6,282 (19.7%)	4,402 (▲14.5%)	6,931 (▲4.2%)			
Income taxes	1,753	1,968	1,700	1,126	1,761			
Profit	5,479	3,345	4,583	3,276	5,169			
Profit (loss) attributable to non-controlling interests	0	9	24	8	9			
Profit attributable to owners of parent	5,478 (126.2%)	3,337 (92.0%)	4,558 (20.7%)	3,268 (▲5.8%)	5,159 (▲5.8%)			

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

※ The above results for FY2022 reflect the finalization of provisional accounting for business combinations in the fiscal year ended March 31, 2022.

Segment Information (sales) by Business

LINTEC Corporation

	FY2022 (Apr'21-Jun'21) (A)		FY2023 (Apr'22-Jun'22) (B)		Increase/(Decrease) (B-A)		FY2023 (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	62,377	100.0	69,497	100.0	7,119	11.4	285,000	100.0
Printing and Industrial Materials Products	31,229	50.1	38,550	55.5	7,321	23.4	155,000	54.4
Printing & Variable Information Products Operations	23,528	37.7	31,129	44.8	7,601	32.3	121,500	42.6
Industrial & Material Operations	7,700	12.4	7,420	10.7	(280)	(3.6)	33,500	11.8
Electronic and Optical Products	22,592	36.2	22,266	32.0	(326)	(1.4)	94,500	33.1
Advanced Materials Operations	16,816	26.9	16,474	23.7	(342)	(2.0)	72,500	25.4
Optical Products Operations	5,776	9.3	5,792	8.3	15	0.3	22,000	7.7
Paper and Converted Products	8,555	13.7	8,680	12.5	124	1.5	35,500	12.5
Fine & Specialty Paper Products Operations	4,056	6.5	4,036	5.8	(19)	(0.5)	16,000	5.6
Converted Products Operations	4,499	7.2	4,643	6.7	144	3.2	19,500	6.9
Operating Income	6,405	10.3	5,393	7.8	(1,012)	(15.8)	21,500	7.5
Printing and Industrial Materials Products	757	2.4	382	1.0	(374)	(49.4)	2,500	1.6
Electronic and Optical Products	4,903	21.7	5,023	22.6	119	2.4	18,000	19.0
Paper and Converted Products	729	8.5	(27)	(0.3)	(756)	—	1,000	2.8

Segment Information (sales) by Business (Quarterly Trend)

LINTEC Corporation

(Millions of yen)

	FY2022 (Apr'21-Mar'22)				FY2023 (Apr'22-Mar'23)			
	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	62,377 (11.3%)	63,263 (14.1%)	65,605 (8.8%)	65,591 (2.3%)	69,497 (11.4%)			
Printing and Industrial Materials Products	31,229 (10.6%)	33,010 (22.2%)	33,902 (12.7%)	34,280 (12.7%)	38,550 (23.4%)			
Printing & Variable Information Products Operations	23,528 (8.6%)	25,121 (21.9%)	26,124 (16.3%)	26,503 (16.4%)	31,129 (32.3%)			
Industrial & Material Operations	7,700 (17.6%)	7,889 (23.3%)	7,779 (2.0%)	7,777 (1.7%)	7,420 (▲3.6%)			
Electronic and Optical Products	22,592 (11.3%)	22,088 (2.3%)	23,829 (7.3%)	22,870 (▲8.1%)	22,266 (▲1.4%)			
Advanced Materials Operations	16,816 (33.4%)	16,092 (17.8%)	17,612 (30.9%)	16,909 (8.6%)	16,474 (▲2.0%)			
Optical Products Operations	5,776 (▲25.0%)	5,995 (▲24.3%)	6,218 (▲29.0%)	5,961 (▲35.9%)	5,792 (0.3%)			
Paper and Converted Products	8,555 (14.1%)	8,165 (19.0%)	7,874 (▲1.4%)	8,441 (▲4.5%)	8,680 (1.5%)			
Fine & Specialty Paper Products Operations	4,056 (8.4%)	3,495 (8.2%)	3,721 (7.1%)	4,069 (1.8%)	4,036 (▲0.5%)			
Converted Products Operations	4,499 (19.8%)	4,670 (28.6%)	4,152 (▲8.0%)	4,373 (▲9.7%)	4,643 (3.2%)			
Operating Income	6,405 (80.7%)	5,324 (91.6%)	6,041 (12.4%)	3,814 (▲28.4%)	5,393 (▲15.8%)			
Printing and Industrial Materials Products	757 (—)	393 (—)	162 (▲61.2%)	61 (▲78.1%)	382 (▲49.4%)			
Electronic and Optical Products	4,903 (45.0%)	4,636 (42.7%)	5,752 (33.6%)	3,885 (▲6.0%)	5,023 (2.4%)			
Paper and Converted Products	729 (37.9%)	279 (298.6%)	112 (▲82.4%)	▲149 (—)	▲27 (—)			

※ () 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 - Jun 2021	Apr - Jun 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	41,162	40,355	(807)	167,500
Operating income/(loss)	4,012	2,523	(1,489)	12,400
Profit/(loss) before taxes	4,334	3,788	(546)	18,200
Profit/(loss)	3,210	2,752	(458)	14,300

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.			
	Jan - Mar 2021	Jan - Mar 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	527	579	52	3,200
Operating income/(loss)	43	27	(16)	300
Profit/(loss) before taxes	45	27	(18)	300
Profit/(loss)	31	20	(11)	200

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	Jan - Mar 2021	Jan - Mar 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	2,074	1,850	(224)	8,300
Operating income/(loss)	298	164	(134)	700
Profit/(loss) before taxes	408	241	(167)	700
Profit/(loss)	337	198	(139)	600

(Millions of yen)

	MADICO, INC. and another company			
	Jan - Mar 2021	Jan - Mar 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	1,780	1,784	4	7,800
Operating income/(loss)	(116)	(17)	99	(150)
Profit/(loss) before taxes	(128)	(30)	98	(200)
Profit/(loss)	(128)	(30)	98	(200)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	Jan - Mar 2021	Jan - Mar 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	1,067	1,069	2	4,800
Operating income/(loss)	129	138	9	500
Profit/(loss) before taxes	156	154	(2)	500
Profit/(loss)	117	114	(3)	400

(Millions of yen)

	MACtac Americas, LLC and 7 other companies (Note 1,2)			
	Jan - Mar 2021	Jan - Mar 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	10,107	17,677	7,570	63,800
Operating income/(loss)	(76)	(84)	(8)	(400)
Profit/(loss) before taxes	209	(123)	(332)	(700)
Profit/(loss)	210	(122)	(332)	(700)

Note 1: Spinnaker Pressure Sensitive Products LLC was newly established after acquisition of business on February 1, 2022. The above results for 1Q of FY2023 includes the achievements for 2 months of this company.

Note 2: The above results for 1Q of FY2022 reflect the finalization of provisional accounting for business combinations.

(Millions of yen)

	PT. LINTEC INDONESIA			
	Jan - Mar 2021	Jan - Mar 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	721	799	78	3,300
Operating income/(loss)	20	16	(4)	50
Profit/(loss) before taxes	2	17	15	0
Profit/(loss)	2	30	28	0

(Millions of yen)

	LINTEC KOREA, INC.			
	Jan - Mar 2021	Jan - Mar 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	1,415	1,361	(54)	6,300
Operating income/(loss)	225	221	(4)	900
Profit/(loss) before taxes	236	220	(16)	900
Profit/(loss)	184	172	(12)	700

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)			
	Apr - Jun 2021	Apr - Jun 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	16,309	17,407	1,098	71,400
Operating income/(loss)	1,802	2,232	430	7,200
Profit/(loss) before taxes	2,023	2,528	505	7,700
Profit/(loss)	1,592	1,978	386	6,000

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

FY2022	FY2023
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FY2022	FY2023
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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	41,162	39,414	42,002	40,531	40,355			
Operating income/(loss)	4,012	3,172	3,636	2,383	2,523			
Profit/(loss) before taxes	4,334	10,459	4,112	2,733	3,788			
Profit/(loss)	3,210	9,039	3,080	2,082	2,752			

【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	527	607	602	712	579			
Operating income/(loss)	43	75	55	56	27			
Profit/(loss) before taxes	45	79	59	52	27			
Profit/(loss)	31	62	46	40	20			

【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	1,780	1,946	1,716	1,625	1,784			
Operating income/(loss)	(116)	21	(118)	(112)	(17)			
Profit/(loss) before taxes	(128)	16	(129)	(141)	(30)			
Profit/(loss)	(128)	16	(132)	(141)	(30)			

【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	1,067	1,107	1,164	1,195	1,069			
Operating income/(loss)	129	101	128	120	138			
Profit/(loss) before taxes	156	109	143	141	154			
Profit/(loss)	117	82	108	104	114			

【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	721	707	778	787	799			
Operating income/(loss)	20	36	33	32	16			
Profit/(loss) before taxes	2	35	37	31	17			
Profit/(loss)	2	35	69	28	30			

【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	1,415	1,453	1,579	1,537	1,361			
Operating income/(loss)	225	259	278	266	221			
Profit/(loss) before taxes	236	260	313	265	220			
Profit/(loss)	184	204	245	207	172			

Business Results of Major Group Companies 2 (Quarterly Trend)

LINTEC Corporation

FY2022	FY2023
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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	2,074	1,815	1,929	1,977	1,850			
Operating income/(loss)	298	282	272	194	164			
Profit/(loss) before taxes	408	264	291	240	241			
Profit/(loss)	337	218	240	197	198			

【MACTac Americas, LLC and 7 other companies (Note 1,2)】

(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	10,107	12,095	12,641	12,816	17,677			
Operating income/(loss)	(76)	(256)	(456)	(355)	(84)			
Profit/(loss) before taxes	209	(308)	(486)	(387)	(123)			
Profit/(loss)	210	(324)	(502)	(374)	(122)			

Note 1: Spinnaker Pressure Sensitive Products LLC was newly established after acquisition of business on February 1, 2022. The above results for 1Q of FY2023 includes the achievements for 2 months of this company.

Note 2: The above results for FY2022 reflect the finalization of provisional accounting for business combinations.

【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	16,309	16,572	16,968	16,843	17,407			
Operating income/(loss)	1,802	1,864	2,082	1,792	2,232			
Profit/(loss) before taxes	2,023	3,692	2,592	2,047	2,528			
Profit/(loss)	1,592	3,239	2,111	1,617	1,978			

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)	FY2022	FY2023	Inc/(Dec) (B-A)
	Apr - Jun, 2021 (A)	Apr - Jun, 2022 (B)	
Cash flows from operating activities	7,684	460	(7,223)
Profit before income taxes	7,232	6,931	(300)
Depreciation and amortization, Amortization of goodwill	3,110	3,420	309
Changes in operating assets and liabilities	1,164	(3,365)	(4,529)
Other, net	(3,822)	(6,525)	(2,703)
Cash flows from investing activities	(8,104)	(2,830)	5,273
Purchase of property, plant and equipment	(1,652)	(2,402)	(750)
Proceeds from sales of property, plant and equipment	0	4	3
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(6,349)	—	6,349
Other, net	(102)	(431)	(329)
Cash flows from financing activities	(3,587)	(7,218)	(3,630)
Repayments of long-term loans payable	(603)	(705)	(101)
Cash dividends paid	(2,801)	(3,398)	(596)
Other, net	(182)	(3,114)	(2,932)
Effect of exchange rate change on cash and cash equivalents	1,629	1,438	(190)
Net increase (decrease) in cash and cash equivalents	(2,378)	(8,149)	(5,771)
Cash and cash equivalents at beginning of year	57,636	50,603	(7,032)
Cash and cash equivalents at end of year	55,257	42,453	(12,804)

※ The above results for 1Q of FY2022 reflect the finalization of provisional accounting for business combinations in the fiscal year ended March 31, 2022.

Consolidated Statements of Cash Flows (Quarterly Trend)

LINTEC Corporation

	FY2022				FY2023			
	Apr - Jun 2021	Jul - Sep 2021	Oct - Dec 2021	Jan - Mar 2022	Apr - Jun 2022	Jul - Sep 2022	Oct - Dec 2022	Jan - Mar 2023
(Millions of yen)								
Cash flows from operating activities	7,684	7,542	5,661	3,755	460			
Profit before income taxes	7,232	5,314	6,282	4,402	6,931			
Depreciation and amortization, Amortization of goodwill	3,110	3,262	3,298	3,425	3,420			
Changes in operating assets and liabilities	1,164	(1,095)	387	(6,599)	(3,365)			
Other, net	(3,822)	61	(4,307)	2,527	(6,525)			
Cash flows from investing activities	(8,104)	773	(3,206)	(9,107)	(2,830)			
Purchase of property, plant and equipment	(1,652)	(2,039)	(1,777)	(3,054)	(2,402)			
Proceeds from sales of property, plant and equipment	0	5	10	2	4			
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(6,349)	—	—	—	—			
Payments for acquisition of businesses	—	—	—	(4,617)	—			
Other, net	(102)	2,806	(1,440)	(1,436)	(431)			
Cash flows from financing activities	(3,587)	(409)	(6,977)	(3,482)	(7,218)			
Increase (Decrease) in short-term loans payable	—	(216)	(56)	(59)	—			
Repayments of long-term loans payable	(603)	—	(626)	—	(705)			
Cash dividends paid	(2,801)	(20)	(2,813)	(8)	(3,398)			
Other, net	(182)	(172)	(3,482)	(3,416)	(3,114)			
Effect of exchange rate change on cash and cash equivalents	1,629	21	(13)	788	1,438			
Net increase (decrease) in cash and cash equivalents	(2,378)	7,927	(4,536)	(8,045)	(8,149)			
Cash and cash equivalents at beginning of year	57,636	55,257	63,185	58,649	50,603			
Cash and cash equivalents at end of year	55,257	63,185	58,649	50,603	42,453			

※ The above results for FY2022 reflect the finalization of provisional accounting for business combinations in the fiscal year ended March 31, 2022.

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.