

Summary of Third Quarter Business Results and Financial Report / FY2023

<i>Balance Sheets</i>	<i>Page 1</i>
<i>Balance Sheets (Quarterly Trend)</i>	<i>Page 2</i>
<i>Statements of Income</i>	<i>Page 3</i>
<i>Statements of Income (Quarterly Trend)</i>	<i>Page 4</i>
<i>Segment Information (sales) by Business</i>	<i>Page 5</i>
<i>Segment Information (sales) by Business (Quarterly Trend)</i>	<i>Page 6</i>
<i>Business Results of Major Group Companies</i>	<i>Page 7</i>
<i>Business Results of Major Group Companies 1 (Quarterly Trend)</i>	<i>Page 8</i>
<i>Business Results of Major Group Companies 2 (Quarterly Trend)</i>	<i>Page 9</i>
<i>Statements of Cash Flows</i>	<i>Page 10</i>
<i>Statements of Cash Flows (Quarterly Trend)</i>	<i>Page 11</i>
<i>Statements of Income (Forecast)</i>	<i>Page 12</i>
<i>Segment Information (sales) by Business (Forecast)</i>	<i>Page 13</i>
<i>Business Results of Major Group Companies (Forecast)</i>	<i>Page 14</i>



LINTEC Corporation

Consolidated Balance Sheets

LINTEC Corporation

	FY2022 Mar 31, 2022 (A)	FY2023 Dec 31, 2022 (B)	Inc/(Dec) (B-A)	Major changes
(Millions of yen)				
Current assets	182,224	187,424	5,199	
Cash and deposits	55,416	44,767	(10,648)	
Notes and accounts receivable – trade and contract assets	62,545	65,311	2,766	
Inventories	52,709	69,467	16,757	
Other	11,554	7,878	(3,676)	
Non-current assets	120,640	135,911	15,271	
Property, plant and equipment	90,521	103,723	13,201	} capital expenditures (¥ 15,741 million) amortization of goodwill (¥ 2,750 million) } depreciation & amortization (¥8,221 million)
Intangible assets	18,622	20,916	2,294	
Investments and other assets	11,496	11,271	(224)	
Total assets	302,865	323,336	20,471	
Current liabilities	72,382	74,098	1,715	
Trade notes and accounts payable	44,309	47,732	3,422	
Short-term loans payable	1,292	1,009	(283)	
Current portion of long-term loans payable	1,346	1,592	246	
Other	25,434	23,764	(1,669)	
Non-current liabilities	20,724	20,721	(3)	
Long-term loans payable	1,468	—	(1,468)	
Net defined benefit liability	15,937	16,033	96	
Other	3,318	4,687	1,368	
Total liabilities	93,107	94,819	1,712	
Common stock	23,320	23,355	35	
Capital surplus	26,943	26,709	(233)	
Retained earnings	166,242	170,888	4,646	
Treasury stock, at cost	(14,118)	(17,662)	(3,544)	
Net unrealized holding gain on securities	301	433	131	
Foreign currency translation adjustments	8,936	25,985	17,049	
Remeasurements of defined benefit plans	(2,414)	(2,027)	386	
Share subscription rights	93	83	(10)	
Non-controlling interests	451	750	298	
Total net assets	209,758	228,516	18,758	
Total liabilities and net assets	302,865	323,336	20,471	

※ 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	187,042	187,424	
Cash and deposits	59,667	64,725	61,536	55,416	47,642	48,189	44,767	
Notes and accounts receivable – trade and contract assets	63,736	59,260	64,010	62,545	63,849	66,325	65,311	
Inventories	42,085	45,801	47,775	52,709	56,949	64,632	69,467	
Other	7,379	9,450	13,686	11,554	12,033	7,895	7,878	
Non-current assets	117,811	117,485	115,729	120,640	123,389	130,625	135,911	
Property, plant and equipment	87,796	87,724	87,006	90,521	93,682	98,894	103,723	
Intangible assets	19,426	18,531	17,858	18,622	18,785	20,162	20,916	
Investments and other assets	10,588	11,228	10,865	11,496	10,922	11,569	11,271	
Total assets	290,680	296,723	302,738	302,865	303,865	317,668	323,336	
Current liabilities	66,238	68,807	76,654	72,382	69,451	70,475	74,098	
Trade notes and accounts payable	46,050	44,588	51,354	44,309	45,402	43,480	47,732	
Short-term loans payable	1,592	1,369	1,325	1,292	1,347	1,045	1,009	
Current portion of long-term loans payable	1,216	1,231	1,265	1,346	1,571	1,665	1,592	
Other	17,379	21,618	22,709	25,434	21,129	24,283	23,764	
Non-current liabilities	19,721	19,732	19,125	20,724	20,249	21,320	20,721	
Long-term loans payable	1,935	1,958	1,380	1,468	820	868	—	
Net defined benefit liability	15,397	15,405	15,441	15,937	15,899	15,978	16,033	
Other	2,389	2,368	2,304	3,318	3,530	4,473	4,687	
Total liabilities	85,960	88,540	95,780	93,107	89,701	91,796	94,819	
Common stock	23,306	23,320	23,320	23,320	23,341	23,355	23,355	
Capital surplus	26,928	26,943	26,943	26,943	26,963	26,709	26,709	
Retained earnings	157,900	161,202	162,940	166,242	167,980	171,612	170,888	
Treasury stock, at cost	(7,579)	(7,579)	(10,890)	(14,118)	(17,021)	(17,662)	(17,662)	
Net unrealized holding gain on securities	387	347	323	301	368	344	433	
Foreign currency translation adjustments	6,087	6,116	6,333	8,936	14,261	22,848	25,985	
Remeasurements of defined benefit plans	(2,811)	(2,680)	(2,552)	(2,414)	(2,282)	(2,155)	(2,027)	
Share subscription rights	93	93	93	93	83	83	83	
Non-controlling interests	404	417	445	451	468	735	750	
Total net assets	204,719	208,182	206,957	209,758	214,164	225,872	228,516	
Total liabilities and net assets	290,680	296,723	302,738	302,865	303,865	317,668	323,336	

※ 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 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 Statements of Income

LINTEC Corporation

	FY2022 (Apr'21-Dec'21) (A)		FY2023 (Apr'22-Dec'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	191,245	100.0	216,552	100.0	25,306	13.2	285,000	100.0
Cost of sales	141,096	73.8	166,507	76.9	25,411	18.0	218,800	76.8
Gross profit	50,149	26.2	50,044	23.1	(104)	(0.2)	66,200	23.2
Selling, general and administrative expenses	32,378	16.9	36,797	17.0	4,419	13.6	51,700	18.1
Operating income	17,770	9.3	13,246	6.1	(4,524)	(25.5)	14,500	5.1
Non-operating income	1,113	0.6	2,468	1.1	1,354	121.6	2,500	0.9
Non-operating expenses	325	0.2	477	0.2	151	46.5	800	0.3
Ordinary income	18,558	9.7	15,237	7.0	(3,321)	(17.9)	16,200	5.7
Extraordinary gain	292	0.1	—	—	(292)	—	—	—
Extraordinary loss	22	0.0	12	0.0	(9)	(43.3)	200	0.1
Profit before income taxes	18,828	9.8	15,224	7.0	(3,604)	(19.1)	16,000	5.6
Income taxes	5,421	2.8	4,156	1.9	(1,265)	(23.3)	4,500	1.6
Profit	13,407	7.0	11,068	5.1	(2,338)	(17.4)	11,500	4.0
Profit (loss) attributable to non-controlling interests	33	0.0	(6)	(0.0)	(40)	—	—	—
Profit attributable to owners of parent	13,373	7.0	11,075	5.1	(2,298)	(17.2)	11,500	4.0

Net income per share (yen)	185.34	161.29	(24.05)	168.23
----------------------------	--------	--------	---------	--------

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%)	74,925 (18.4%)	72,130 (9.9%)	
Cost of sales	45,322	47,171	48,603	50,603	52,435	58,178	55,894	
Gross profit	17,055	16,092	17,002	14,988	17,062	16,747	16,235	
Selling, general and administrative expenses	10,649	10,769	10,960	11,175	11,668	12,364	12,765	
Operating income	6,405 (80.7%)	5,324 (91.6%)	6,041 (12.4%)	3,814 (▲28.4%)	5,393 (▲15.8%)	4,383 (▲17.7%)	3,470 (▲42.6%)	
Non-operating income	606	133	374	771	1,679	968	(179)	
Non-operating expenses	77	135	113	445	142	154	181	
Ordinary income	6,935 (99.4%)	5,320 (95.2%)	6,303 (20.1%)	4,140 (▲22.1%)	6,931 (▲0.1%)	5,196 (▲2.3%)	3,110 (▲50.7%)	
Extraordinary gain	296	(6)	2	263	—	—	—	
Extraordinary loss	—	—	22	1	—	12	—	
Profit before income taxes	7,232 (107.9%)	5,314 (92.8%)	6,282 (19.7%)	4,402 (▲14.5%)	6,931 (▲4.2%)	5,183 (▲2.5%)	3,110 (▲50.5%)	
Income taxes	1,753	1,968	1,700	1,126	1,761	1,563	832	
Profit	5,479	3,345	4,583	3,276	5,169	3,621	2,278	
Profit (loss) attributable to non-controlling interests	0	9	24	8	9	(10)	(5)	
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%)	3,632 (8.8%)	2,284 (▲49.9%)	

※ () 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-Dec'21) (A)		FY2023 (Apr'22-Dec'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	191,245	100.0	216,552	100.0	25,306	13.2	285,000	100.0
Printing and Industrial Materials Products	98,141	51.3	129,779	60.0	31,638	32.2	173,600	60.9
Printing & Variable Information Products Operations	74,773	39.1	105,165	48.6	30,392	40.6	140,200	49.2
Industrial & Material Operations	23,368	12.2	24,614	11.4	1,245	5.3	33,400	11.7
Electronic and Optical Products	68,509	35.8	61,782	28.5	(6,727)	(9.8)	78,100	27.4
Advanced Materials Operations	50,520	26.4	47,897	22.1	(2,622)	(5.2)	61,600	21.6
Optical Products Operations	17,989	9.4	13,885	6.4	(4,104)	(22.8)	16,500	5.8
Paper and Converted Products	24,594	12.9	24,989	11.5	395	1.6	33,300	11.7
Fine & Specialty Paper Products Operations	11,272	5.9	11,961	5.5	689	6.1	16,200	5.7
Converted Products Operations	13,321	7.0	13,028	6.0	(293)	(2.2)	17,100	6.0
Operating Income	17,770	9.3	13,246	6.1	(4,524)	(25.5)	14,500	5.1
Printing and Industrial Materials Products	1,312	1.3	2,713	2.1	1,401	106.8	2,800	1.6
Electronic and Optical Products	15,291	22.3	11,494	18.6	(3,796)	(24.8)	13,000	16.6
Paper and Converted Products	1,120	4.6	(1,009)	(4.0)	(2,129)	—	(1,300)	(3.9)

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%)	74,925 (18.4%)	72,130 (9.9%)	
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%)	44,931 (36.1%)	46,298 (36.6%)	
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%)	36,307 (44.5%)	37,729 (44.4%)	
Industrial & Material Operations	7,700 (17.6%)	7,889 (23.3%)	7,779 (2.0%)	7,777 (1.7%)	7,420 (▲3.6%)	8,625 (9.3%)	8,569 (10.2%)	
Electronic and Optical Products	22,592 (11.3%)	22,088 (2.3%)	23,829 (7.3%)	22,870 (▲8.1%)	22,266 (▲1.4%)	21,926 (▲0.7%)	17,590 (▲26.2%)	
Advanced Materials Operations	16,816 (33.4%)	16,092 (17.8%)	17,612 (30.9%)	16,909 (8.6%)	16,474 (▲2.0%)	17,079 (6.1%)	14,344 (▲18.6%)	
Optical Products Operations	5,776 (▲25.0%)	5,995 (▲24.3%)	6,218 (▲29.0%)	5,961 (▲35.9%)	5,792 (0.3%)	4,847 (▲19.1%)	3,246 (▲47.8%)	
Paper and Converted Products	8,555 (14.1%)	8,165 (19.0%)	7,874 (▲1.4%)	8,441 (▲4.5%)	8,680 (1.5%)	8,067 (▲1.2%)	8,242 (4.7%)	
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%)	3,823 (9.4%)	4,102 (10.2%)	
Converted Products Operations	4,499 (19.8%)	4,670 (28.6%)	4,152 (▲8.0%)	4,373 (▲9.7%)	4,643 (3.2%)	4,245 (▲9.1%)	4,140 (▲0.3%)	
Operating Income	6,405 (80.7%)	5,324 (91.6%)	6,041 (12.4%)	3,814 (▲28.4%)	5,393 (▲15.8%)	4,383 (▲17.7%)	3,470 (▲42.6%)	
Printing and Industrial Materials Products	757 (—)	393 (—)	162 (▲61.2%)	61 (▲78.1%)	382 (▲49.4%)	1,171 (198.0%)	1,160 (616.0%)	
Electronic and Optical Products	4,903 (45.0%)	4,636 (42.7%)	5,752 (33.6%)	3,885 (▲6.0%)	5,023 (2.4%)	3,724 (▲19.7%)	2,747 (▲52.2%)	
Paper and Converted Products	729 (37.9%)	279 (298.6%)	112 (▲82.4%)	▲149 (—)	▲27 (—)	▲527 (—)	▲455 (—)	

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

Business Results of Major Group Companies

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION			
	Apr - Dec 2021	Apr - Dec 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	122, 578	113, 972	(8, 606)	150, 100
Operating income/(loss)	10, 820	4, 556	(6, 264)	5, 000
Profit/(loss) before taxes	18, 905	13, 271	(5, 634)	13, 500
Profit/(loss)	15, 329	11, 181	(4, 148)	11, 400

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.			
	Jan - Sep 2021	Jan - Sep 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	1, 736	1, 258	(478)	1, 400
Operating income/(loss)	173	(68)	(241)	(150)
Profit/(loss) before taxes	183	(90)	(273)	(200)
Profit/(loss)	139	(111)	(250)	(200)

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	Jan - Sep 2021	Jan - Sep 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	5, 818	6, 452	634	8, 800
Operating income/(loss)	852	612	(240)	800
Profit/(loss) before taxes	963	952	(11)	900
Profit/(loss)	795	802	7	700

(Millions of yen)

	MADICO, INC. and another company			
	Jan - Sep 2021	Jan - Sep 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	5, 442	5, 904	462	8, 100
Operating income/(loss)	(213)	(211)	2	(200)
Profit/(loss) before taxes	(241)	(298)	(57)	(300)
Profit/(loss)	(244)	(305)	(61)	(300)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	Jan - Sep 2021	Jan - Sep 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	3, 338	3, 545	207	4, 700
Operating income/(loss)	358	509	151	600
Profit/(loss) before taxes	408	578	170	700
Profit/(loss)	307	432	125	500

(Millions of yen)

	MACTac Americas,LLC and 7 other companies (Note 1)			
	Jan - Sep 2021	Jan - Sep 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	34, 843	63, 317	28, 474	83, 600
Operating income/(loss)	(788)	1, 113	1, 901	700
Profit/(loss) before taxes	(585)	880	1, 465	300
Profit/(loss)	(616)	841	1, 457	200

Note 1: Spinnaker Pressure Sensitive Products LLC was newly established after acquisition of business on February 1, 2022. The above results for 3Q of FY2023 includes the achievements for 8 months of this company.

(Millions of yen)

	PT. LINTEC INDONESIA			
	Jan - Sep 2021	Jan - Sep 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	2, 206	2, 718	512	3, 700
Operating income/(loss)	89	29	(60)	50
Profit/(loss) before taxes	74	(27)	(101)	0
Profit/(loss)	106	(42)	(148)	0

(Millions of yen)

	LINTEC KOREA, INC.			
	Jan - Sep 2021	Jan - Sep 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	4, 447	4, 359	(88)	5, 600
Operating income/(loss)	762	655	(107)	700
Profit/(loss) before taxes	809	730	(79)	800
Profit/(loss)	633	571	(62)	600

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)			
	Apr - Dec 2021	Apr - Dec 2022	Inc/(Dec)	FY2023 (Forecasts)
Net sales	49, 849	50, 727	878	65, 200
Operating income/(loss)	5, 748	6, 242	494	7, 300
Profit/(loss) before taxes	8, 307	8, 713	406	9, 900
Profit/(loss)	6, 942	7, 109	167	8, 100

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
--------	--------

FY2022	FY2023
--------	--------

【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	38,009	35,608	
Operating income/(loss)	4,012	3,172	3,636	2,383	2,523	1,159	874	
Profit/(loss) before taxes	4,334	10,459	4,112	2,733	3,788	7,353	2,130	
Profit/(loss)	3,210	9,039	3,080	2,082	2,752	6,523	1,906	

【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	491	188	
Operating income/(loss)	43	75	55	56	27	(4)	(91)	
Profit/(loss) before taxes	45	79	59	52	27	(25)	(92)	
Profit/(loss)	31	62	46	40	20	(24)	(107)	

【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	2,185	1,935	
Operating income/(loss)	(116)	21	(118)	(112)	(17)	(14)	(180)	
Profit/(loss) before taxes	(128)	16	(129)	(141)	(30)	(21)	(247)	
Profit/(loss)	(128)	16	(132)	(141)	(30)	(21)	(254)	

【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	1,241	1,235	
Operating income/(loss)	129	101	128	120	138	189	182	
Profit/(loss) before taxes	156	109	143	141	154	224	200	
Profit/(loss)	117	82	108	104	114	168	150	

【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	899	1,020	
Operating income/(loss)	20	36	33	32	16	11	2	
Profit/(loss) before taxes	2	35	37	31	17	(31)	(13)	
Profit/(loss)	2	35	69	28	30	(39)	(33)	

【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	1,489	1,509	
Operating income/(loss)	225	259	278	266	221	228	206	
Profit/(loss) before taxes	236	260	313	265	220	230	280	
Profit/(loss)	184	204	245	207	172	180	219	

Business Results of Major Group Companies 2 (Quarterly Trend)

LINTEC Corporation

FY2022	FY2023
--------	--------

【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	2,355	2,247	
Operating income/(loss)	298	282	272	194	164	250	198	
Profit/(loss) before taxes	408	264	291	240	241	392	319	
Profit/(loss)	337	218	240	197	198	318	286	

【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	22,210	23,430	
Operating income/(loss)	(76)	(256)	(456)	(355)	(84)	599	598	
Profit/(loss) before taxes	209	(308)	(486)	(387)	(123)	553	450	
Profit/(loss)	210	(324)	(502)	(374)	(122)	535	428	

Note 1: Spinnaker Pressure Sensitive Products LLC was newly established after acquisition of business on February 1, 2022. The above results for FY2023 includes the achievements for 8 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	17,620	15,700	
Operating income/(loss)	1,802	1,864	2,082	1,792	2,232	2,216	1,794	
Profit/(loss) before taxes	2,023	3,692	2,592	2,047	2,528	2,943	3,242	
Profit/(loss)	1,592	3,239	2,111	1,617	1,978	2,337	2,794	

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

	FY2022	FY2023	Inc/(Dec) (B-A)
	Apr - Dec, 2021 (A)	Apr - Dec, 2022 (B)	
(Millions of yen)			
Cash flows from operating activities	20,887	6,702	(14,184)
Profit before income taxes	18,828	15,224	(3,604)
Depreciation and amortization, Amortization of goodwill	9,670	10,971	1,300
Changes in operating assets and liabilities	456	(11,547)	(12,003)
Other, net	(8,068)	(7,946)	121
Cash flows from investing activities	(10,537)	(6,942)	3,595
Purchase of property, plant and equipment	(5,468)	(7,214)	(1,746)
Proceeds from sales of property, plant and equipment	15	60	44
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(6,349)	—	6,349
Other, net	1,264	211	(1,052)
Cash flows from financing activities	(10,973)	(12,582)	(1,609)
Increase (Decrease) in short-term loans payable	(272)	(453)	(180)
Repayments of long-term loans payable	(1,229)	(1,468)	(239)
Cash dividends paid	(5,634)	(6,420)	(785)
Other, net	(3,836)	(4,240)	(404)
Effect of exchange rate change on cash and cash equivalents	1,637	3,301	1,664
Net increase (decrease) in cash and cash equivalents	1,013	(9,520)	(10,534)
Cash and cash equivalents at beginning of year	57,636	50,603	(7,032)
Cash and cash equivalents at end of year	58,649	41,082	(17,567)

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	2,464	3,778	
Profit before income taxes	7,232	5,314	6,282	4,402	6,931	5,183	3,110	
Depreciation and amortization, Amortization of goodwill	3,110	3,262	3,298	3,425	3,420	3,653	3,898	
Changes in operating assets and liabilities	1,164	(1,095)	387	(6,599)	(3,365)	(9,585)	1,403	
Other, net	(3,822)	61	(4,307)	2,527	(6,525)	3,212	(4,633)	
Cash flows from investing activities	(8,104)	773	(3,206)	(9,107)	(2,830)	(2,291)	(1,821)	
Purchase of property, plant and equipment	(1,652)	(2,039)	(1,777)	(3,054)	(2,402)	(2,373)	(2,439)	
Proceeds from sales of property, plant and equipment	0	5	10	2	4	43	13	
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)	39	603	
Cash flows from financing activities	(3,587)	(409)	(6,977)	(3,482)	(7,218)	(1,264)	(4,100)	
Increase (Decrease) in short-term loans payable	—	(216)	(56)	(59)	—	(373)	(80)	
Repayments of long-term loans payable	(603)	—	(626)	—	(705)	—	(763)	
Cash dividends paid	(2,801)	(20)	(2,813)	(8)	(3,398)	(22)	(3,000)	
Other, net	(182)	(172)	(3,482)	(3,416)	(3,114)	(868)	(258)	
Effect of exchange rate change on cash and cash equivalents	1,629	21	(13)	788	1,438	1,678	185	
Net increase (decrease) in cash and cash equivalents	(2,378)	7,927	(4,536)	(8,045)	(8,149)	587	(1,958)	
Cash and cash equivalents at beginning of year	57,636	55,257	63,185	58,649	50,603	42,453	43,041	
Cash and cash equivalents at end of year	55,257	63,185	58,649	50,603	42,453	43,041	41,082	

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

Consolidated Statements of Income (Forecast)

LINTEC Corporation

	FY2023 (Apr'22 - Mar'23) Revised forecasts (A) (Feb 10th, 2023 revised)		FY2023 (Apr'22 - Mar'23) Revised forecasts (B) (Nov 10th, 2022 revised)		Increase/(Decrease) (A-B)		FY2022 Apr 2021 - Mar 2022 (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	285,000	100.0	292,000	100.0	(7,000)	(2.4)	256,836	100.0
Cost of sales	218,800	76.8	224,000	76.7	(5,200)	(2.3)	191,699	74.6
Gross profit	66,200	23.2	68,000	23.3	(1,800)	(2.6)	65,137	25.4
Selling, general and administrative expenses	51,700	18.1	52,500	18.0	(800)	(1.5)	43,553	17.0
Operating income	14,500	5.1	15,500	5.3	(1,000)	(6.5)	21,584	8.4
Non-operating income	2,500	0.9	3,800	1.3	(1,300)	(34.2)	1,884	0.7
Non-operating expenses	800	0.3	800	0.3	0	0.0	770	0.3
Ordinary income	16,200	5.7	18,500	6.3	(2,300)	(12.4)	22,698	8.8
Extraordinary gain	—	—	—	—	—	—	555	0.2
Extraordinary loss	200	0.1	—	—	200	—	23	0.0
Profit before income taxes	16,000	5.6	18,500	6.3	(2,500)	(13.5)	23,230	9.0
Income taxes	4,500	1.6	5,000	1.7	(500)	(10.0)	6,547	2.5
Profit	11,500	4.0	13,500	4.6	(2,000)	(14.8)	16,683	6.5
Profit (loss) attributable to non-controlling interests	—	—	—	—	—	—	41	0.0
Profit attributable to owners of parent	11,500	4.0	13,500	4.6	(2,000)	(14.8)	16,641	6.5
Net income per share (yen)		168.23		197.49		(29.26)		232.12

Segment Information (sales) by Business (Forecast)

LINTEC Corporation

	FY2023 (Apr'22 – Mar'23) Revised forecasts (A) (Feb 10th, 2023 revised)		FY2023 (Apr'22 – Mar'23) Revised forecasts (B) (Nov 10th, 2022 revised)		Increase/(Decrease) (A-B)		FY2022 Apr 2021 – Mar 2022 (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	285,000	100.0	292,000	100.0	(7,000)	(2.4)	256,836
Printing and Industrial Materials Products	173,600	60.9	177,500	60.8	(3,900)	(2.2)	132,421	51.5
Printing & Variable Information Products Operations	140,200	49.2	144,000	49.3	(3,800)	(2.6)	101,276	39.4
Industrial & Material Operations	33,400	11.7	33,500	11.5	(100)	(0.3)	31,145	12.1
Electronic and Optical Products	78,100	27.4	80,500	27.6	(2,400)	(3.0)	91,379	35.6
Advanced Materials Operations	61,600	21.6	64,000	21.9	(2,400)	(3.8)	67,429	26.3
Optical Products Operations	16,500	5.8	16,500	5.7	0	0.0	23,950	9.3
Paper and Converted Products	33,300	11.7	34,000	11.6	(700)	(2.1)	33,035	12.9
Fine & Specialty Paper Products Operations	16,200	5.7	16,000	5.5	200	1.3	15,341	6.0
Converted Products Operations	17,100	6.0	18,000	6.1	(900)	(5.0)	17,694	6.9
Operating Income	14,500	5.1	15,500	5.3	(1,000)	(6.5)	21,584	8.4
Printing and Industrial Materials Products	2,800	1.6	4,100	2.3	(1,300)	(31.7)	1,373	1.0
Electronic and Optical Products	13,000	16.6	12,800	15.9	200	1.6	19,176	21.0
Paper and Converted Products	(1,300)	(3.9)	(1,400)	(4.1)	100	—	971	2.9

Business Results of Major Group Companies (Forecast)

LINTEC Corporation

(Millions of yen)

	LINTEC CORPORATION			
	FY2023 Revised forecasts (Feb 10th, 2023)	FY2023 Revised forecasts (Nov 10th, 2022)	Inc/(Dec)	FY2022 (Results)
Net sales	150,100	155,100	(5,000)	163,109
Operating income/(loss)	5,000	5,300	(300)	13,203
Profit/(loss) before taxes	13,500	14,800	(1,300)	21,638
Profit/(loss)	11,400	12,600	(1,200)	17,411

(Millions of yen)

	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD.			
	FY2023 Revised forecasts (Feb 10th, 2023)	FY2023 Revised forecasts (Nov 10th, 2022)	Inc/(Dec)	FY2022 (Results)
Net sales	1,400	1,400	0	2,448
Operating income/(loss)	(150)	(150)	0	229
Profit/(loss) before taxes	(200)	(200)	0	235
Profit/(loss)	(200)	(200)	0	179

(Millions of yen)

	LINTEC SINGAPORE PRIVATE LIMITED			
	FY2023 Revised forecasts (Feb 10th, 2023)	FY2023 Revised forecasts (Nov 10th, 2022)	Inc/(Dec)	FY2022 (Results)
Net sales	8,800	8,400	400	7,795
Operating income/(loss)	800	800	0	1,046
Profit/(loss) before taxes	900	1,100	(200)	1,203
Profit/(loss)	700	900	(200)	992

(Millions of yen)

	MADICO, INC. and another company			
	FY2023 Revised forecasts (Feb 10th, 2023)	FY2023 Revised forecasts (Nov 10th, 2022)	Inc/(Dec)	FY2022 (Results)
Net sales	8,100	8,300	(200)	7,067
Operating income/(loss)	(200)	(200)	0	(325)
Profit/(loss) before taxes	(300)	(300)	0	(382)
Profit/(loss)	(300)	(300)	0	(385)

(Millions of yen)

	LINTEC (SUZHOU) TECH CORPORATION, LTD.			
	FY2023 Revised forecasts (Feb 10th, 2023)	FY2023 Revised forecasts (Nov 10th, 2022)	Inc/(Dec)	FY2022 (Results)
Net sales	4,700	4,800	(100)	4,533
Operating income/(loss)	600	700	(100)	478
Profit/(loss) before taxes	700	800	(100)	549
Profit/(loss)	500	600	(100)	411

(Millions of yen)

	MACtac Americas, LLC and 7 other companies (Note 1)			
	FY2023 Revised forecasts (Feb 10th, 2023)	FY2023 Revised forecasts (Nov 10th, 2022)	Inc/(Dec)	FY2022 (Results)
Net sales	83,600	86,300	(2,700)	47,659
Operating income/(loss)	700	1,300	(600)	(1,143)
Profit/(loss) before taxes	300	900	(600)	(972)
Profit/(loss)	200	900	(700)	(990)

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			
	FY2023 Revised forecasts (Feb 10th, 2023)	FY2023 Revised forecasts (Nov 10th, 2022)	Inc/(Dec)	FY2022 (Results)
Net sales	3,700	3,700	0	2,993
Operating income/(loss)	50	50	0	121
Profit/(loss) before taxes	0	0	0	105
Profit/(loss)	0	0	0	134

(Millions of yen)

	LINTEC KOREA, INC.			
	FY2023 Revised forecasts (Feb 10th, 2023)	FY2023 Revised forecasts (Nov 10th, 2022)	Inc/(Dec)	FY2022 (Results)
Net sales	5,600	5,800	(200)	5,984
Operating income/(loss)	700	800	(100)	1,028
Profit/(loss) before taxes	800	900	(100)	1,074
Profit/(loss)	600	700	(100)	840

(Millions of yen)

	OTHER CONSOLIDATED SUBSIDIARIES (Note 1,2)			
	FY2023 Revised forecasts (Feb 10th, 2023)	FY2023 Revised forecasts (Nov 10th, 2022)	Inc/(Dec)	FY2022 (Results)
Net sales	65,200	65,600	(400)	66,692
Operating income/(loss)	7,300	7,000	300	7,540
Profit/(loss) before taxes	9,900	9,500	400	10,354
Profit/(loss)	8,100	7,700	400	8,559

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.

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.