

FACT BOOK FY2024

For the year ended March 31, 2024

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History of change in scope of consolidation

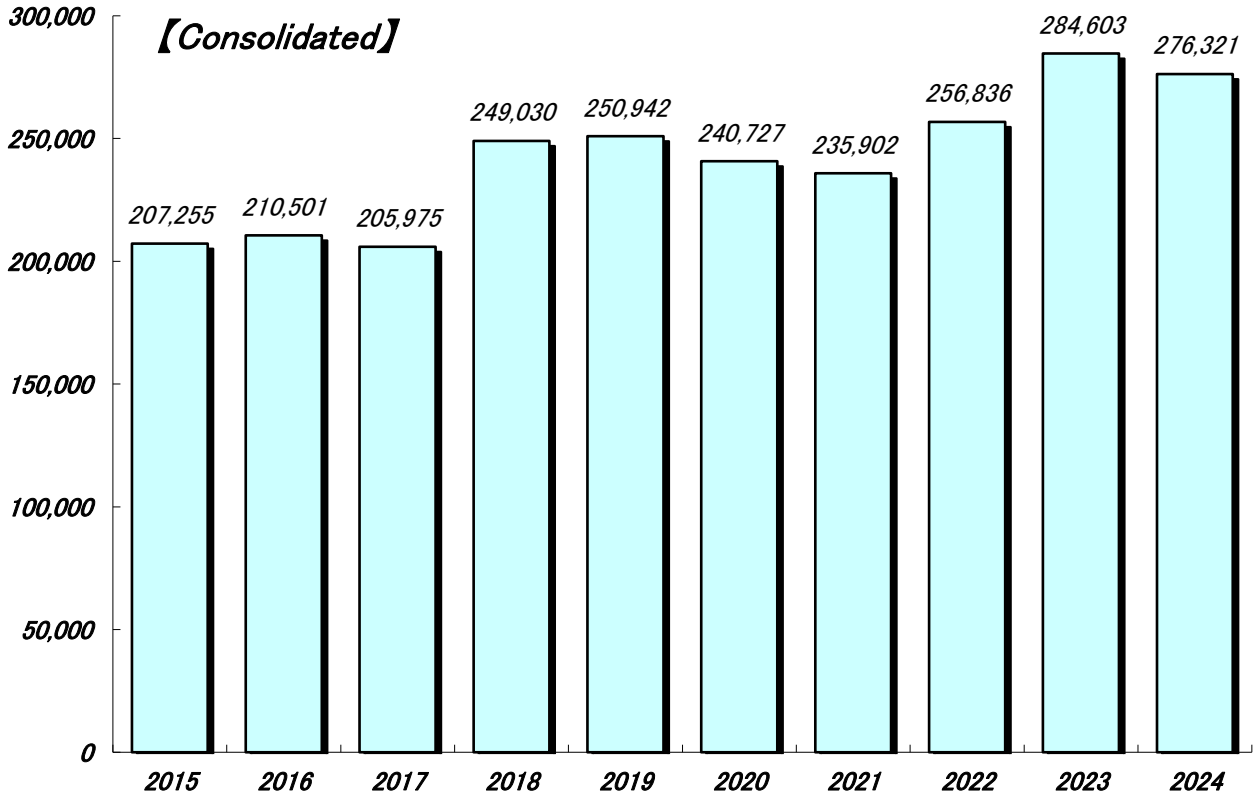
<u>Companies consolidated</u>		<u>Remarks</u>
FY1990	3 Companies	Consolidated FSK OF AMERICA, INC. (currently LINTEC OF AMERICA, INC.), MADICO, INC. and MADICO INTERNATIONAL, INC.
FY1995	4 Companies	MODERN PLASTIC INDUSTRIES CO., LTD. was acquired on January 10, 1995 and consolidated with the Company.
FY1996	3 Companies	MADICO INTERNATIONAL, INC. liquidated December 1995.
FY1997	2 Companies	MODERN PLASTIC INDUSTRIES CO., LTD. was merged with the Company and excluded from consolidation.
FY1998	8 Companies	LINTEC RESEARCH BOSTON, INC., PT. LINTEC INDONESIA, LINTEC (TIANJIN) INDUSTRY CO., LTD., L HOME CORPORATION (currently LINTEC COMMERCE, INC.), FUJI-LIGHT, INC. (currently SHONAN LINTEC KAKO, INC.) and RENRI, INC. were included.
FY1999	10 Companies	LINTEC SINGAPORE PTE. LTD. and LINTEC EUROPE B. V. were added.
FY2001	11 Companies	LINTEC RESEARCH BOSTON, INC. split its electronics-based businesses into its newly established subsidiary, LINTEC ADVANCED TECHNOLOGIES (USA) INC. and it was included in consolidation.
FY2002	12 Companies	LINTEC INDUSTRIES (MALAYSIA) SDN. BHD. was added.
FY2004	14 Companies	LINTEC ADVANCED TECHNOLOGIES (TAIWAN), INC., LINTEC ADVANCED TECHNOLOGIES (KOREA), INC. were added.
FY2005	18 Companies	TAIWAN LINTEC HOLDINGS, INC., LINTEC SPECIALITY FILMS (TAIWAN), INC., LINTEC SPECIALITY FILMS (KOREA), INC., LINTEC (SUZHOU) TECH CORPORATION, LTD. were added.
FY2006	19 Companies	LINTEC KOREA, INC. was included.
FY2008	20 Companies	LINTEC ADVANCED TECHNOLOGIES (EUROPE) GMBH was included.
FY2009	21 Companies	SEKISUI SIGN SYSTEM, INC. was acquired on November 28, 2008 and consolidated with the Company.* (*The trade name of the company has been changed to LINTEC SIGN SYSTEM, INC. on April 1, 2009.)
FY2010	19 Companies	TAIWAN LINTEC HOLDING, INC. was excluded from the consolidated company due to the completion of liquidation. Due to reorganization of the consolidated company in the United States, LINTEC RESEARCH BOSTON, INC. (LRB) and LINTEC ADVANCED TECHNOLOGIES (USA), INC. (LATU) were merged with LATU as the surviving company. The name of LATU was changed to LINTEC OF AMERICA, INC.
FY2011	22 Companies	LINTEC ADVANCED TECHNOLOGIES (SHANGHAI), INC., LINTEC INDUSTRIES (SARAWAK) SDN. BHD. were included. SOLAMATRIX, INC. (currently MADICO, INC.) was acquired by MADICO, INC. and consolidated with the Company.
FY2012	23 Companies	LINTEC (THAILAND) CO., LTD. was added.
FY2013	24 Companies	LINTEC PRINTING & TECHNOLOGY (TIANJIN) CORPORATION was added.
FY2014	23 Companies	MADICO WINDOW FILMS, INC. was merged with MADICO, INC. as the surviving company. LINTEC HI-TECH (TAIWAN), INC. was added. RENRI, INC. was excluded.

History of change in scope of consolidation

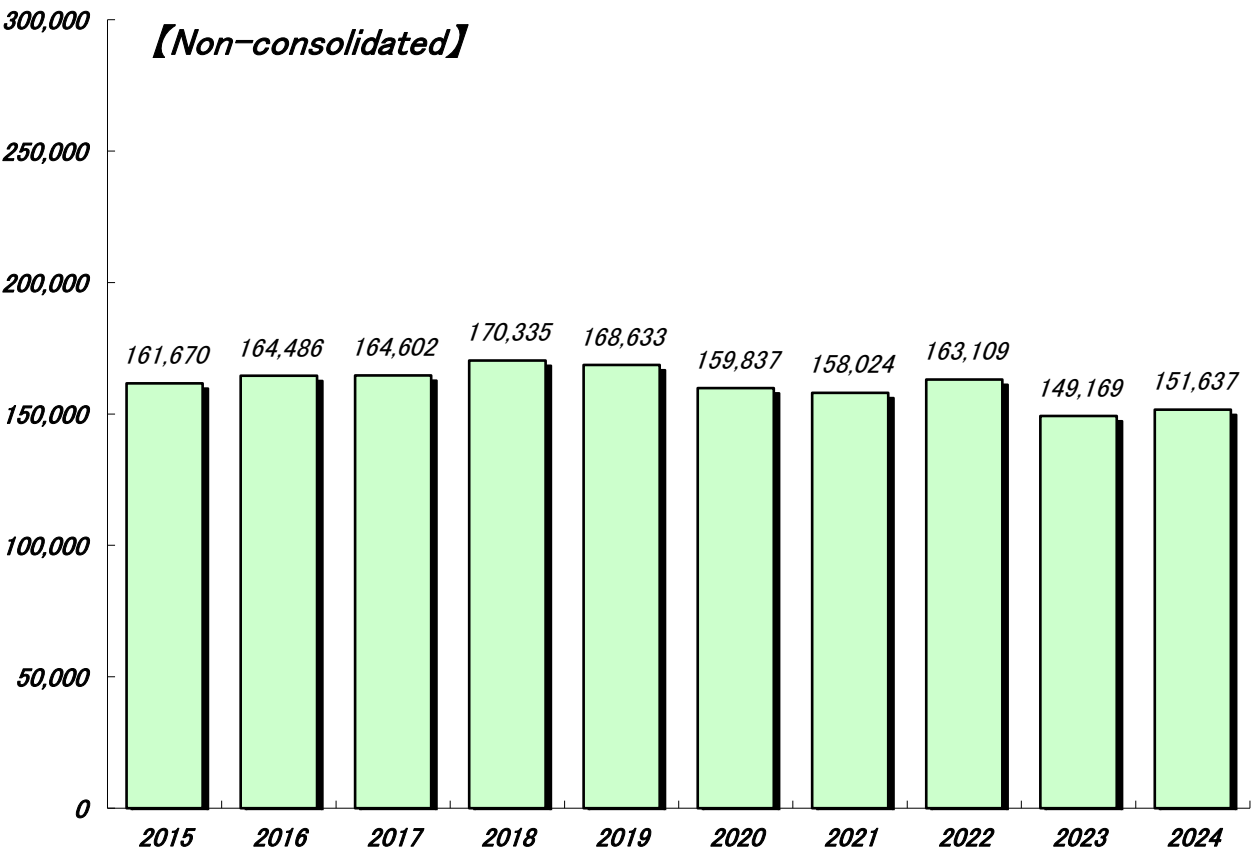
<u>Companies consolidated</u>		<u>Remarks</u>
FY2015	32 Companies	<p>The following companies were added.</p> <ul style="list-style-type: none"> *LINTEC BKK PTE LIMITED *LINTEC ADVANCED TECHNOLOGIES (PHILIPPINES), INC *LINTEC PHILIPPINES (PEZA), INC. *LINTEC ADVANCED TECHNOLOGIES (MALAYSIA) SDN. BHD. *LINTEC VIETNAM CO., LTD. *LINTEC HANOI VIETNAM CO., LTD. *LINTEC INDIA PRIVATE LIMITED *PT. LINTEC JAKARTA *LINTEC KUALA LUMPUR SDN. BHD.
FY2016	33 Companies	<p>LINTEC ASIA PACIFIC REGIONAL HEADQUARTERS PRIVATE LIMITED was added.</p>
FY2017	41 Companies	<p>The following companies were acquired by LINTEC USA HOLDING, INC. and consolidated with the Company.</p> <ul style="list-style-type: none"> *VDI, LLC *MACTAC AMERICAS, LLC *MORGAN ADHESIVES COMPANY, LLC *MACTAC CANADA LTD. *ELECTRONIC PRINTING PRODUCTS, LLC *EVERGREEN MEXICO HOLDINGS, LLC *MACTAC MEXICO, S.A. DE C.V. *MACTAC MEXICO SERVICIOS, S.A. DE C.V. <p>LINTEC GRAPHIC FILMS LIMITED (currently LINTEC EUROPE (UK) LIMITED) was acquired by LINTEC EUROPE B.V. and consolidated with the Company.</p> <p>LINTEC (TIANJIN) INDUSTRY CO., LTD. was excluded.</p>
FY2018	40 Companies	<p>LINTEC BKK PTE LIMITED was merged with LINTEC (THAILAND) CO., LTD. as the surviving company.</p>
FY2020	41 Companies	<p>MADICO WINDOW FILMS CANADA, ULC was added.</p>
FY2022	42 Companies	<p>DURAMARK PRODUCTS, INC. was acquired and consolidated with the Company.</p> <p>DURAMARK PRODUCTS, INC. had been changed to MACTAC, INC.</p> <p>MACTAC, INC. was merged with MORGAN ADHESIVES COMPANY, LLC as the surviving company.</p> <p>SPINNAKER PRESSURE SENSITIVE PRODUCTS LLC was added.</p>
FY2023	41 Companies	<p>ELECTRONIC PRINTING PRODUCTS, LLC was excluded from the consolidated company due to its sales.</p>
FY2024	41 Companies	<p>SPINNAKER PRESSURE SENSITIVE PRODUCTS LLC was merged with MORGAN ADHESIVES COMPANY, LLC as the surviving company.</p> <p>MACTAC MEXICO SERVICIOS, S.A. DE C.V. was excluded.</p> <p>LINTEC ADVANCED TECHNOLOGIES (SINGAPORE) PRIVATE LIMITED was added.</p> <p>PT MULTIYASA SWADAYA was acquired and consolidated with the Company.</p>

Sales

(Units: Millions of yen)

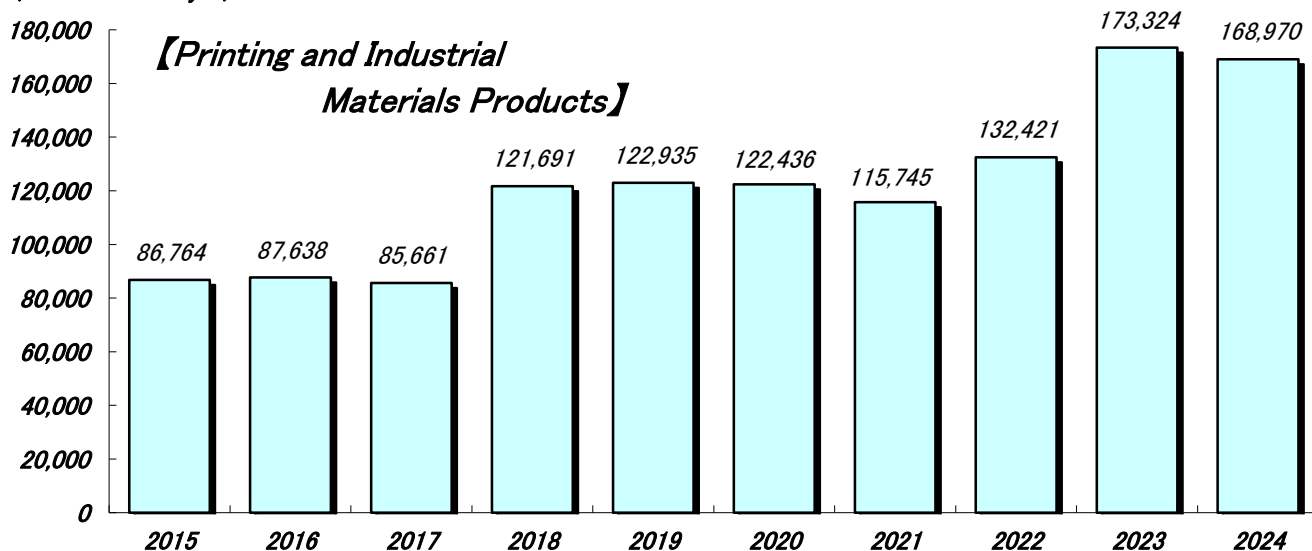


(Units: Millions of yen)

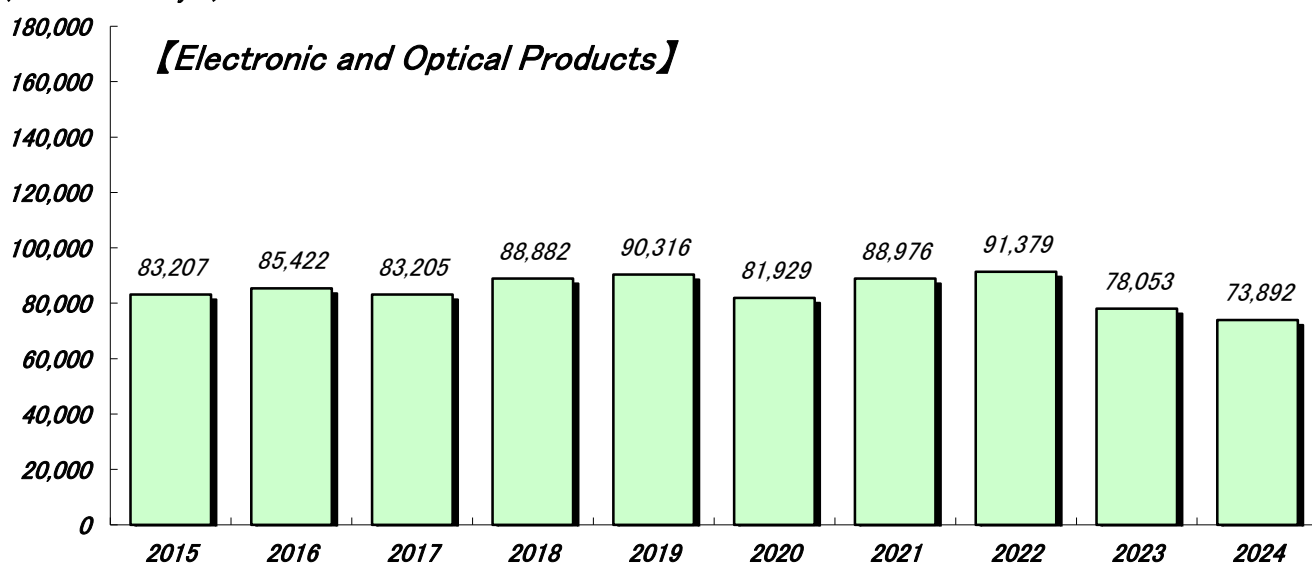


Sales (Segment Information)

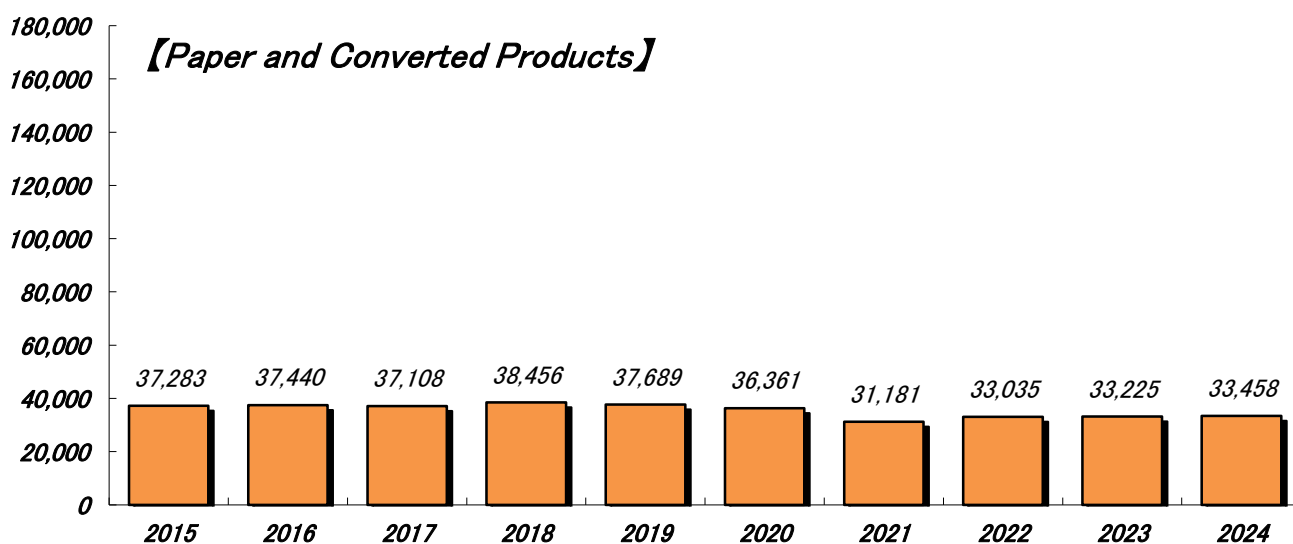
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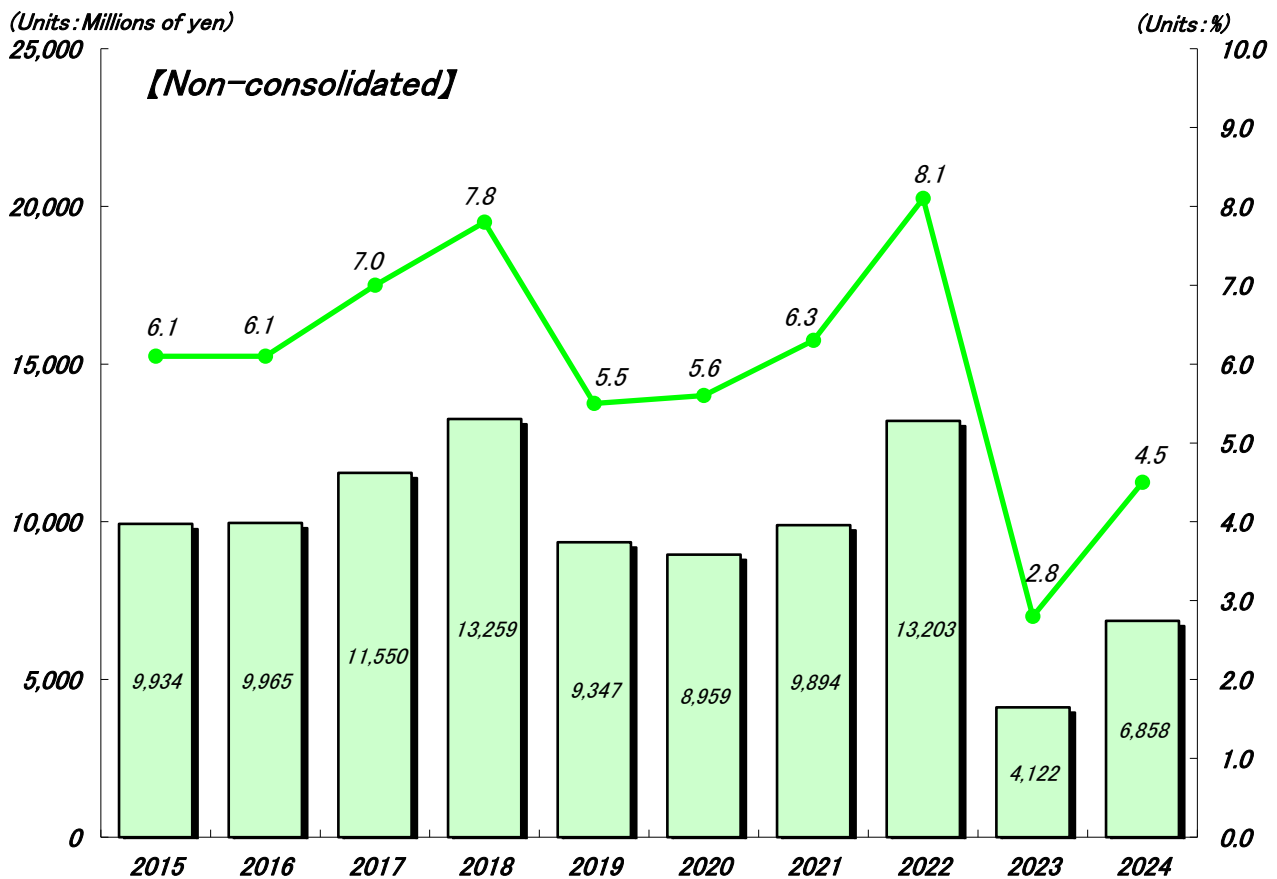
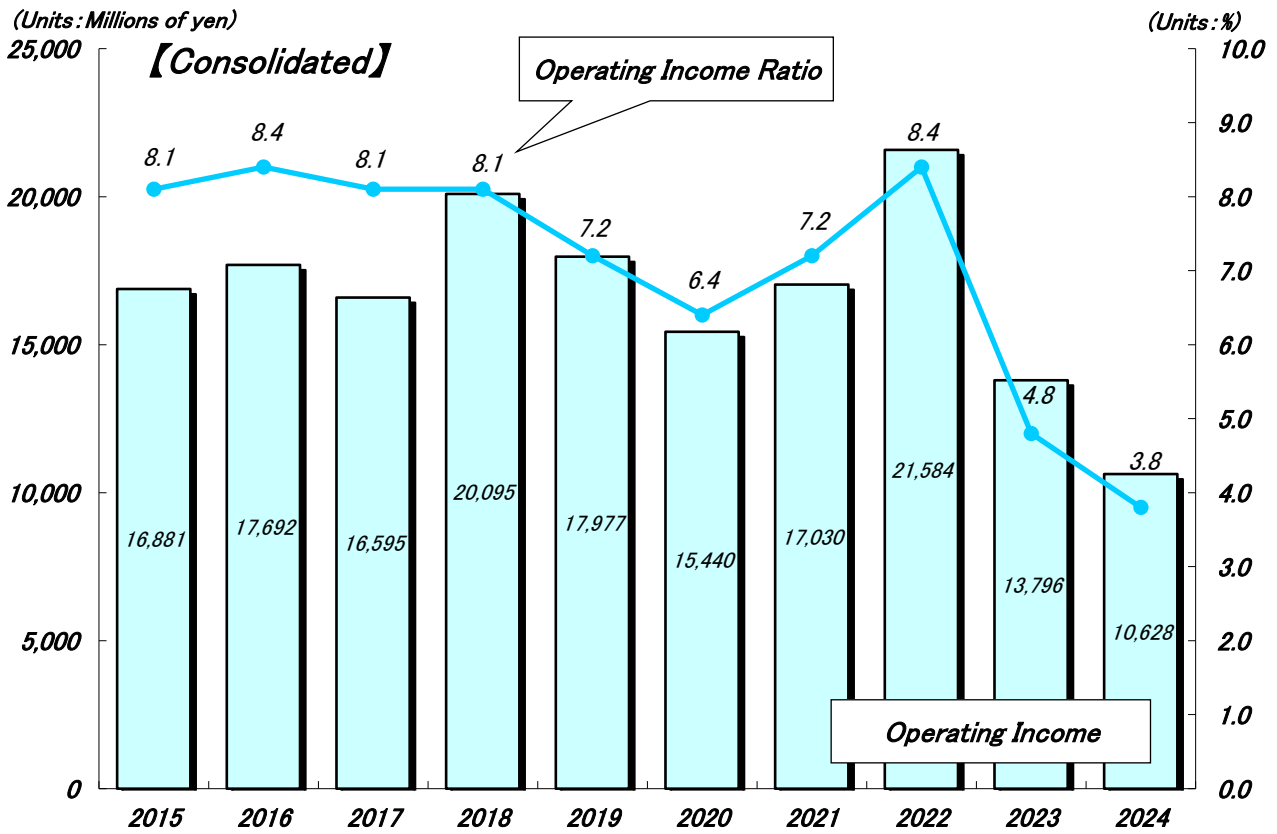
(Units: Millions of yen)



(Units: Millions of yen)

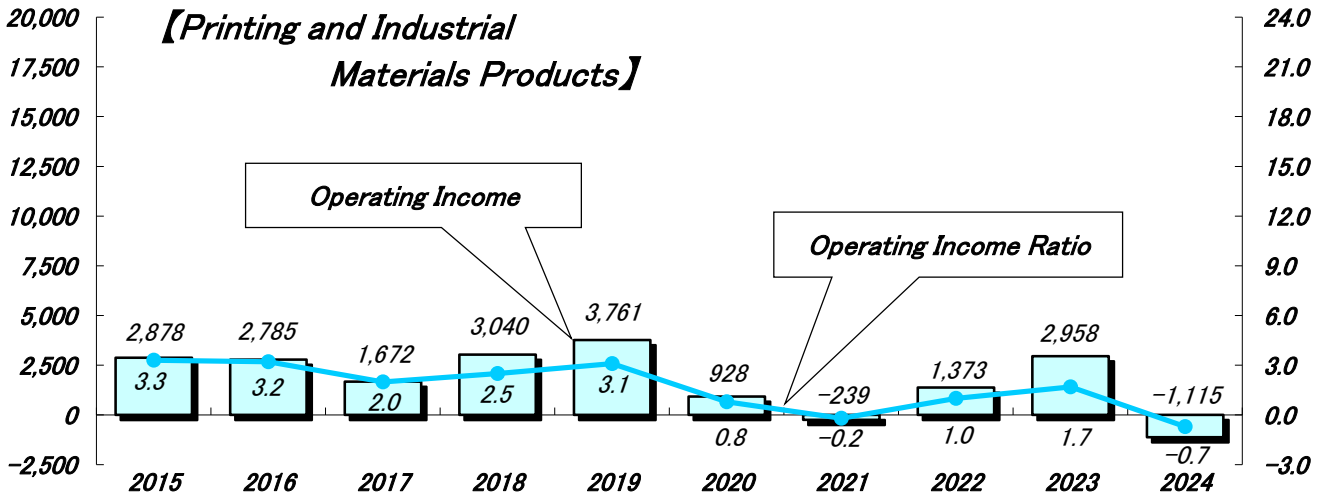


Operating Income and Operating Income Ratio

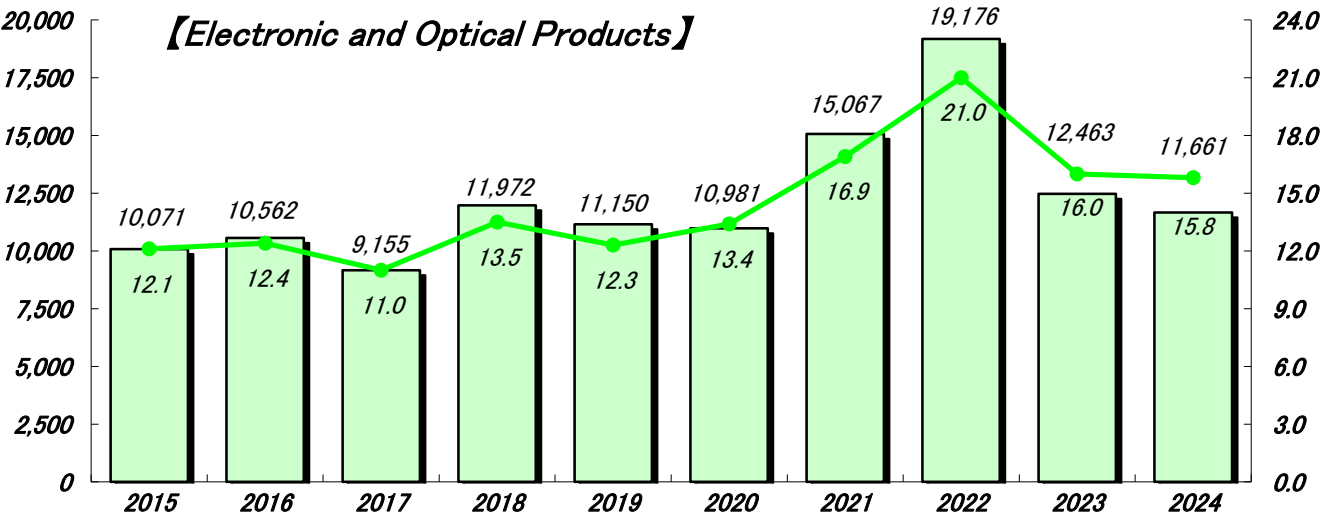


Operating Income and Operating Income Ratio (Segment Information)

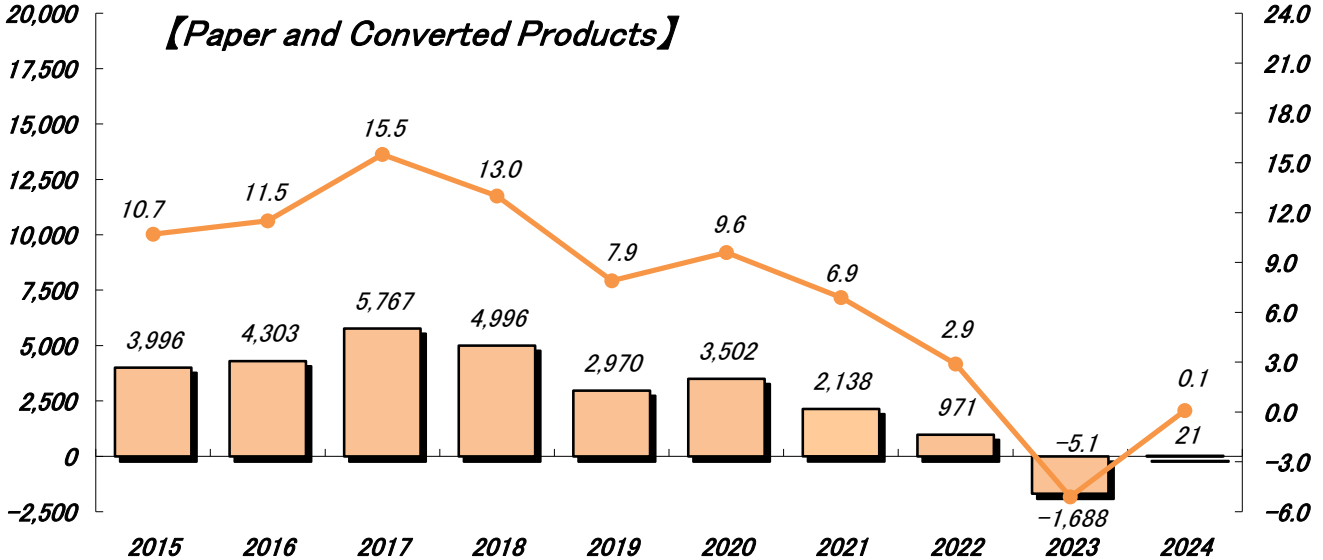
(Units: Millions of yen)



(Units: Millions of yen)

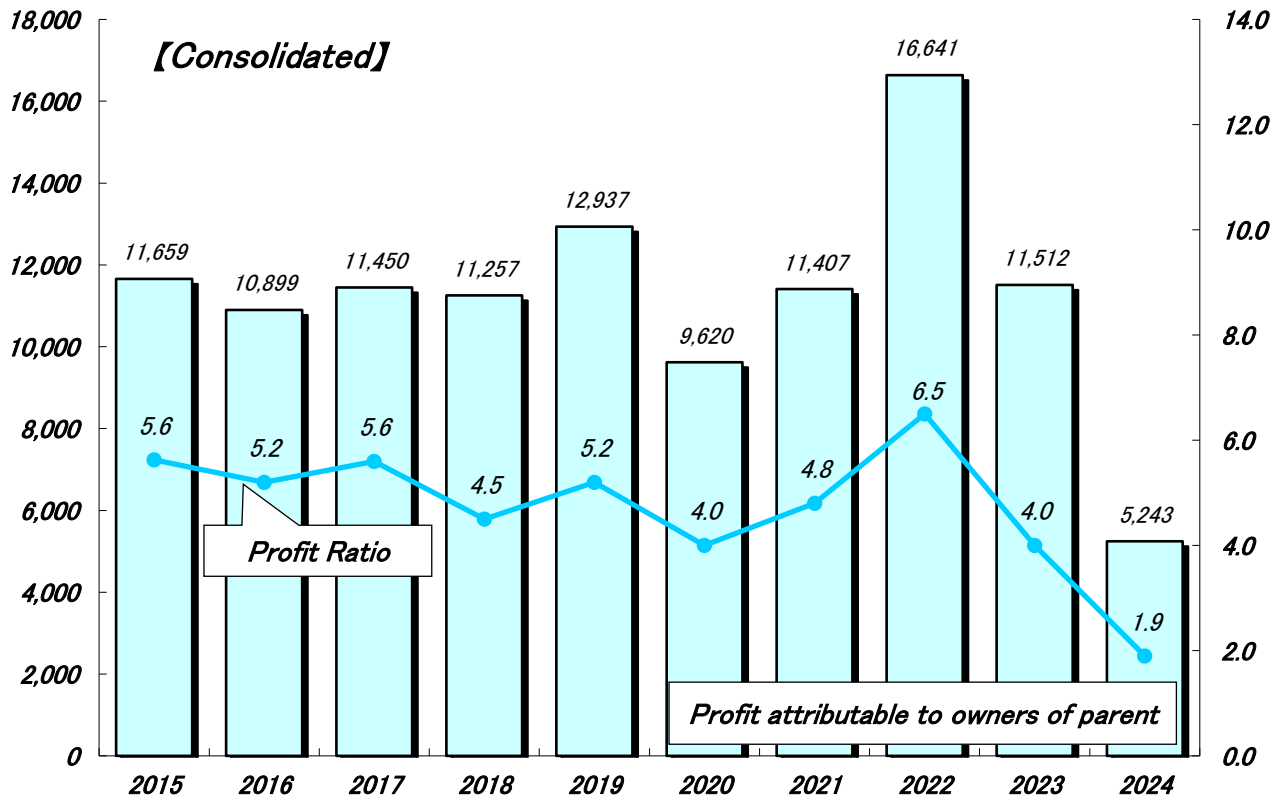


(Units: Millions of yen)

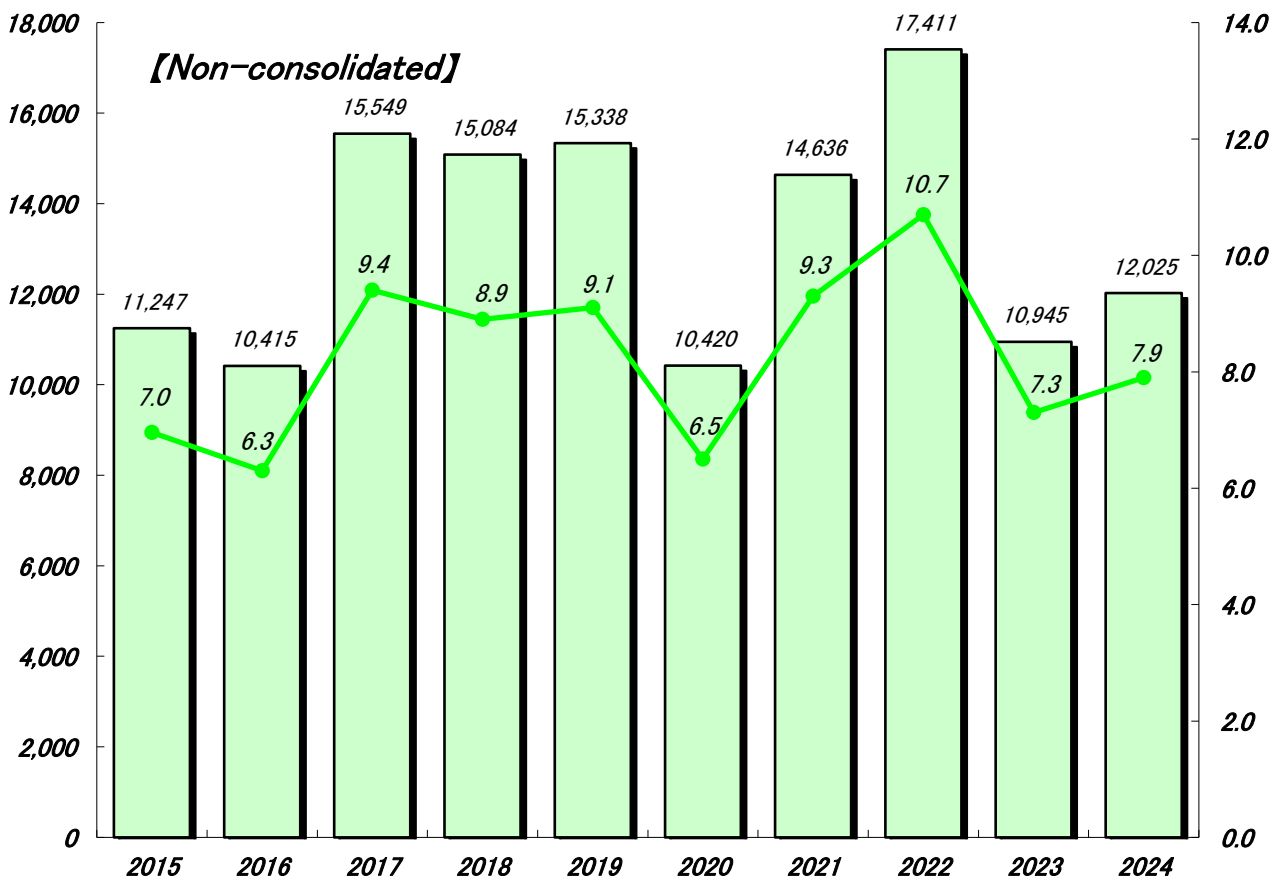


Profit attributable to owners of parent and Profit Ratio

(Units: Millions of yen)



(Units: Millions of yen)



Return on Equity

(Units:%)

16.0

【Consolidated】

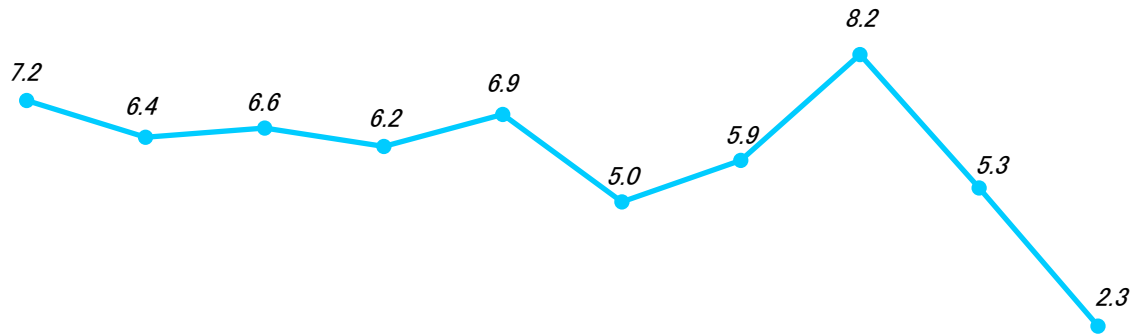
12.0

8.0

4.0

0.0

2015 2016 2017 2018 2019 2020 2021 2022 2023 2024



(Units:%)

16.0

【Non-consolidated】

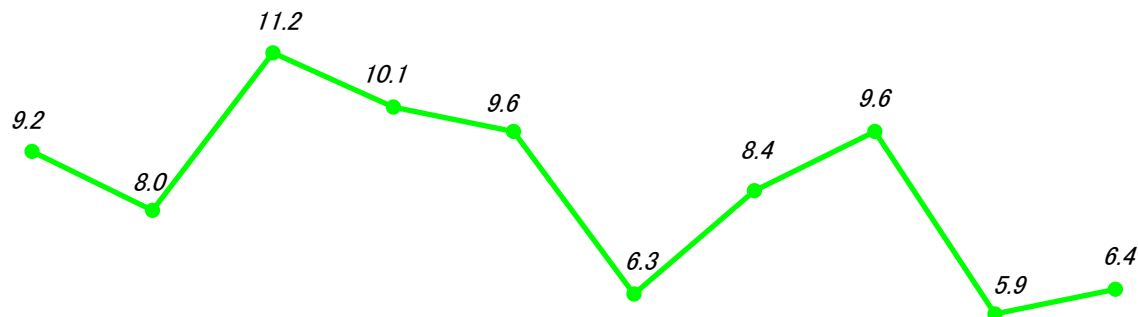
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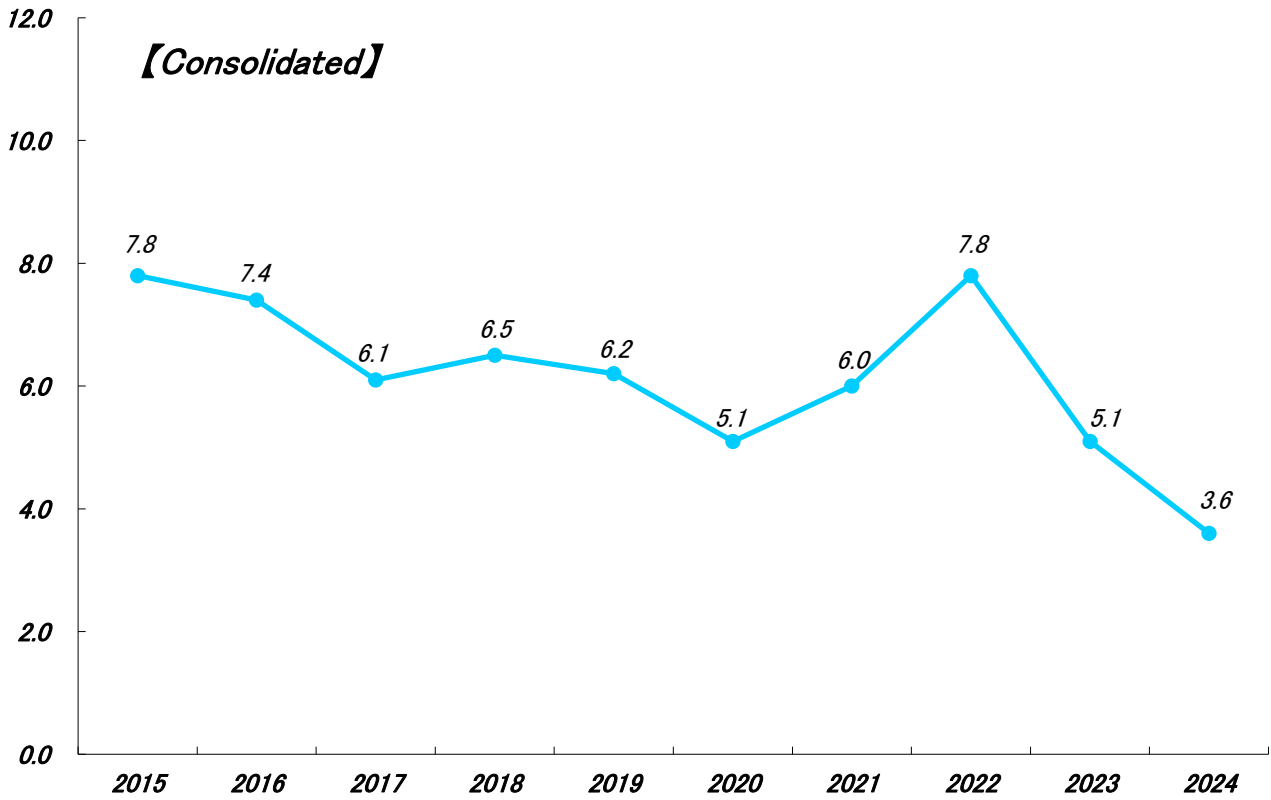
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2015 2016 2017 2018 2019 2020 2021 2022 2023 2024

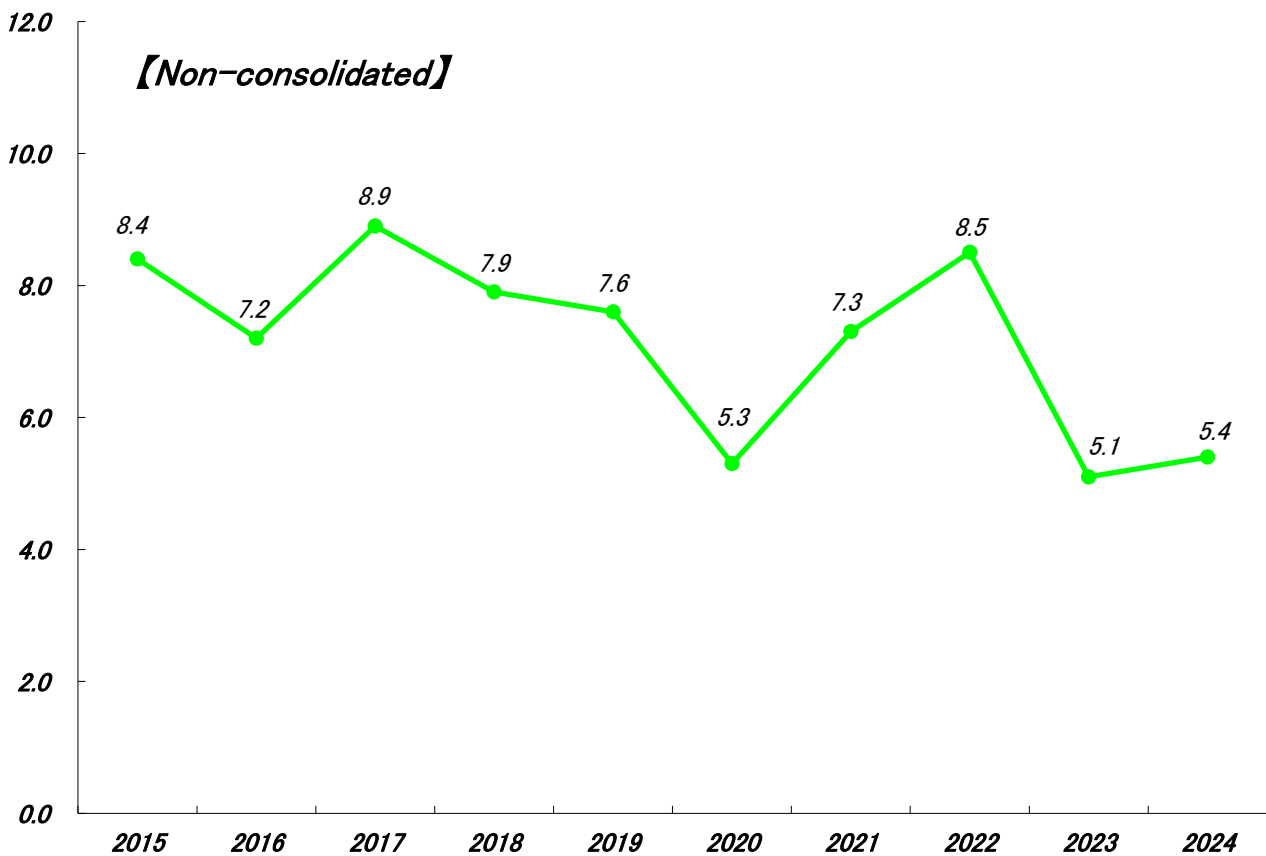


Return on Assets

(Units: %)

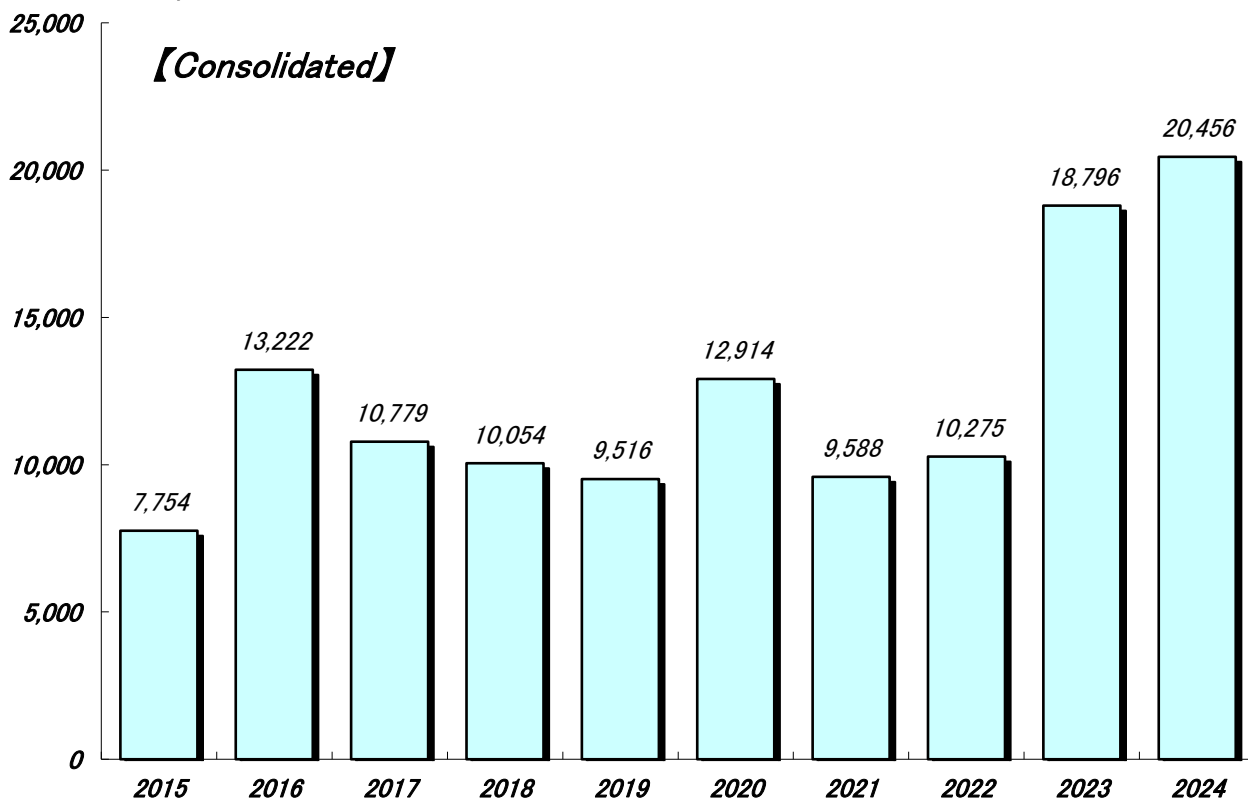


(Units: %)

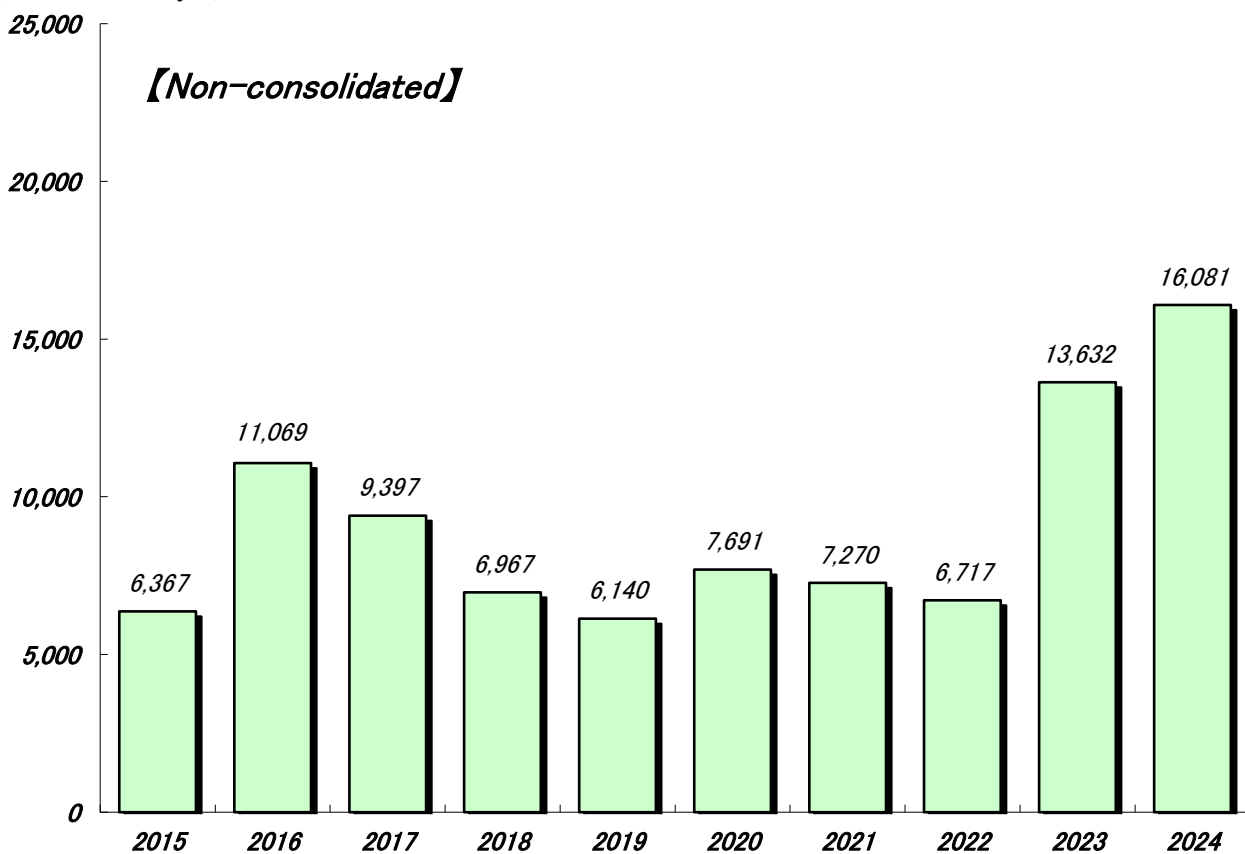


Capital Expenditure

(Units: Millions of yen)



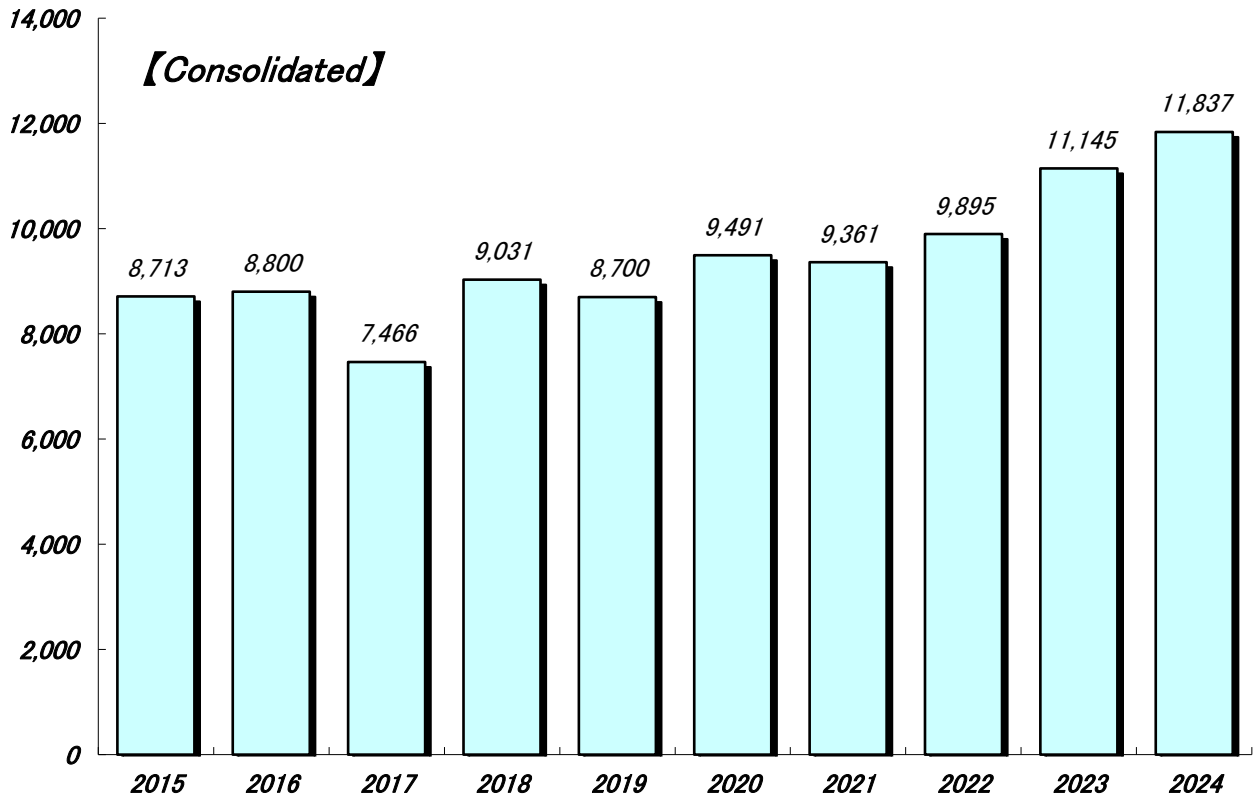
(Units: Millions of yen)



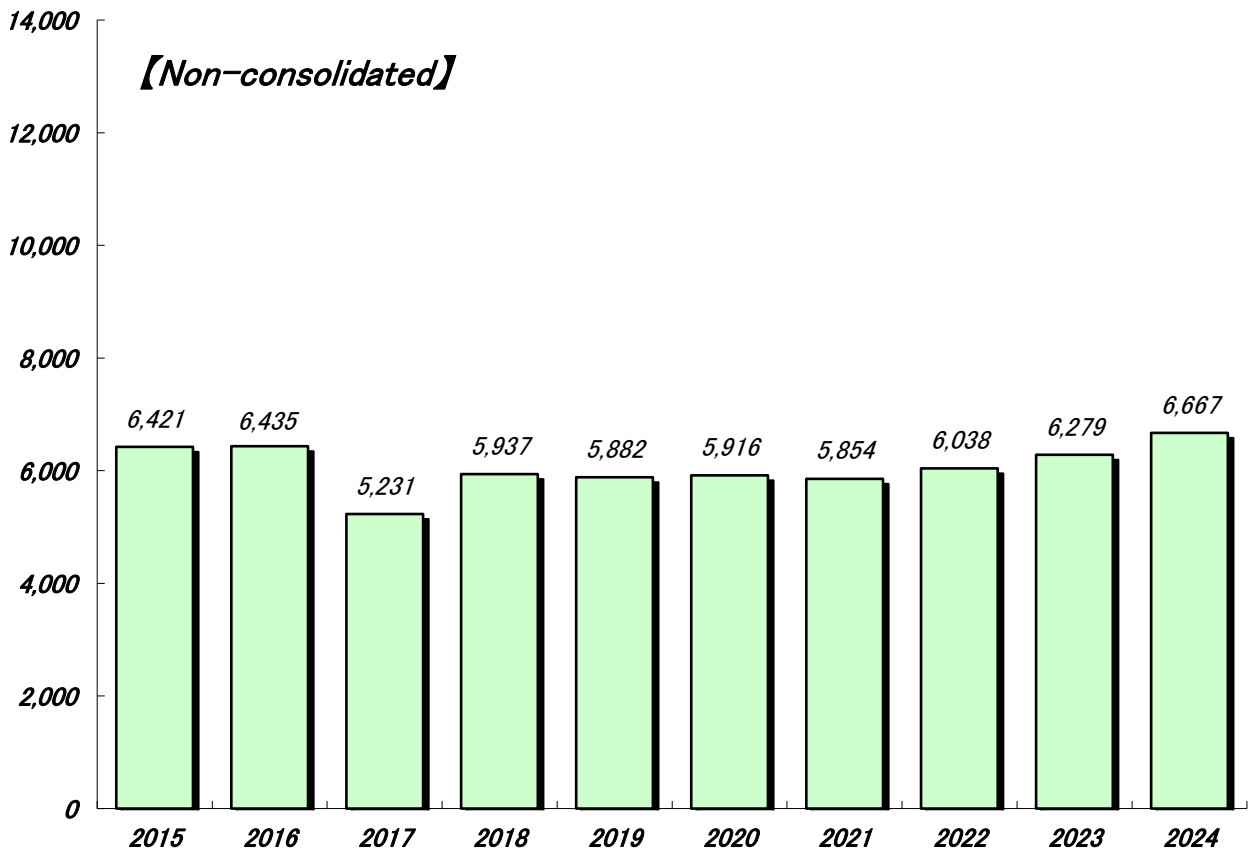
Depreciation and Amortization

※Amortization of goodwill is excluded.

(Units: Millions of yen)

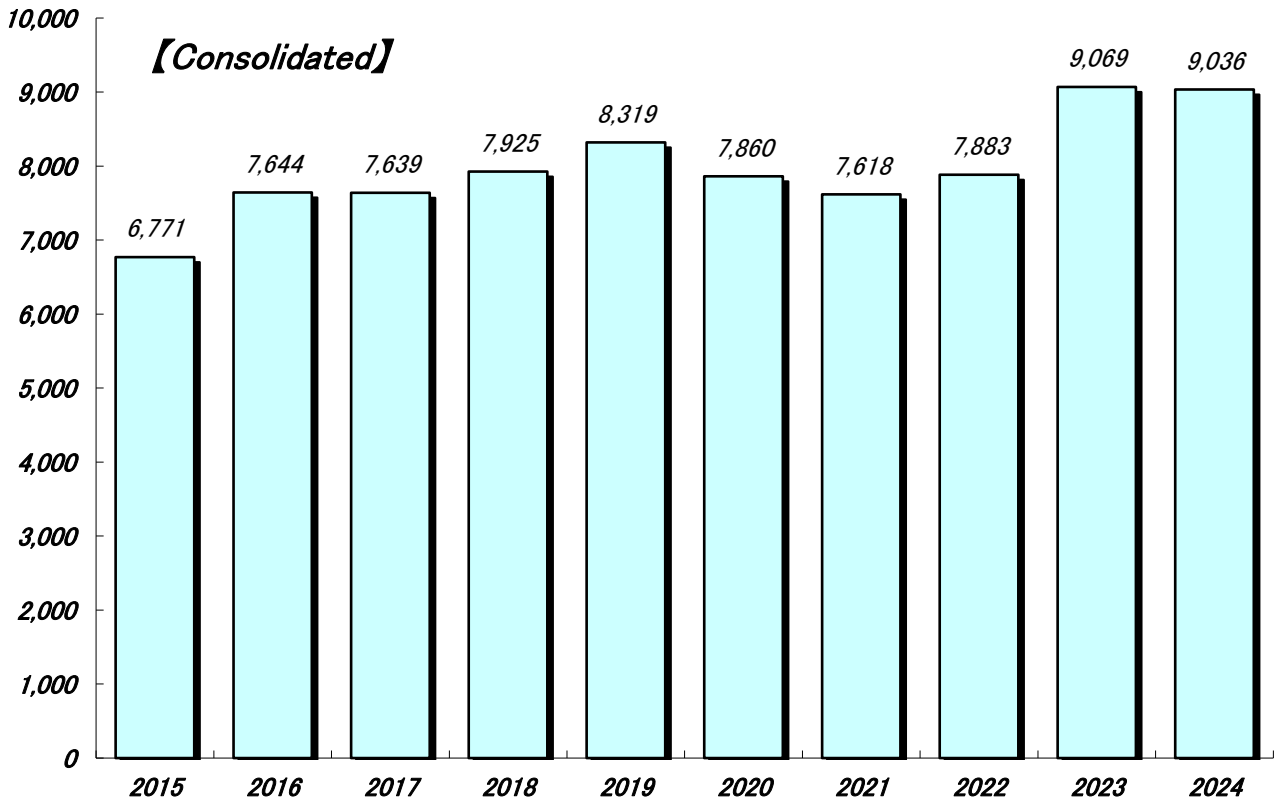


(Units: Millions of yen)

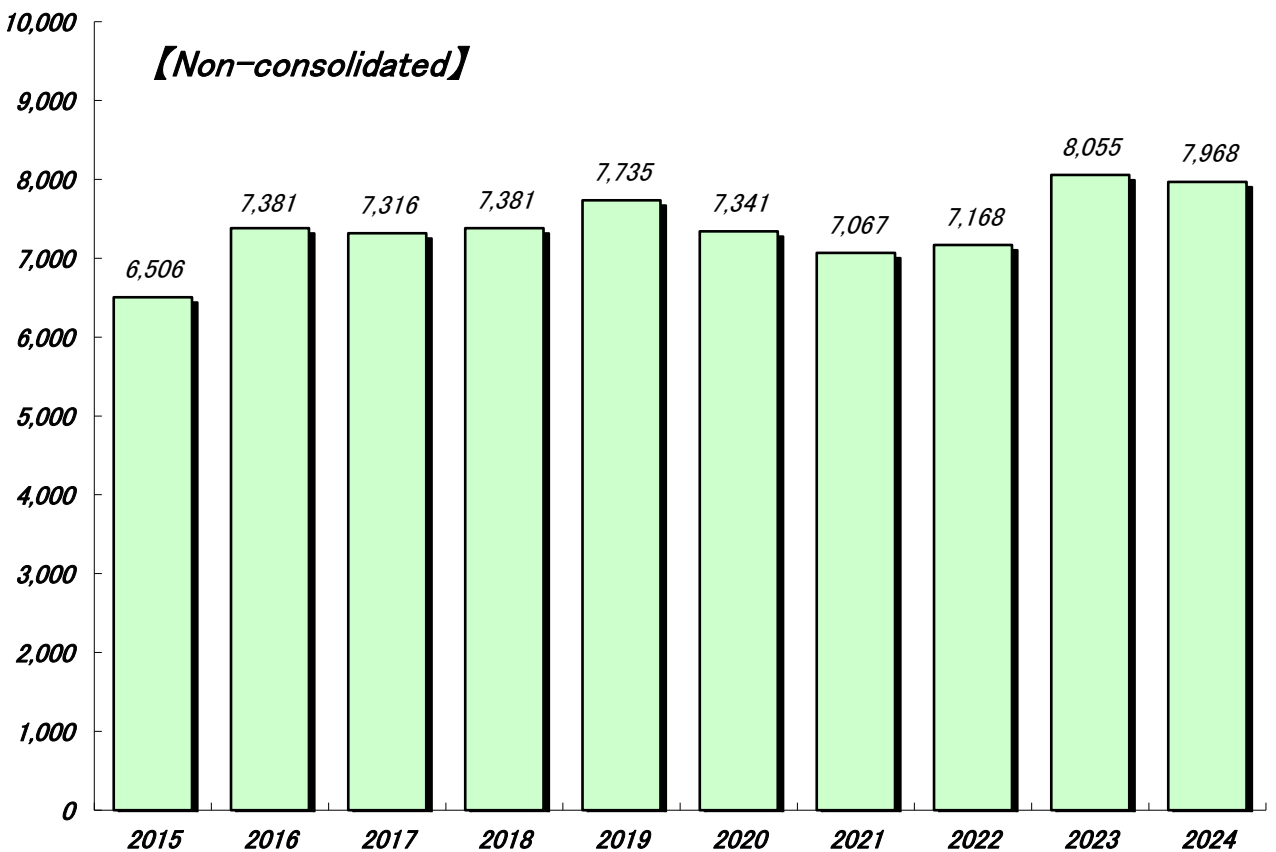


R&D Expenses

(Units: Millions of yen)

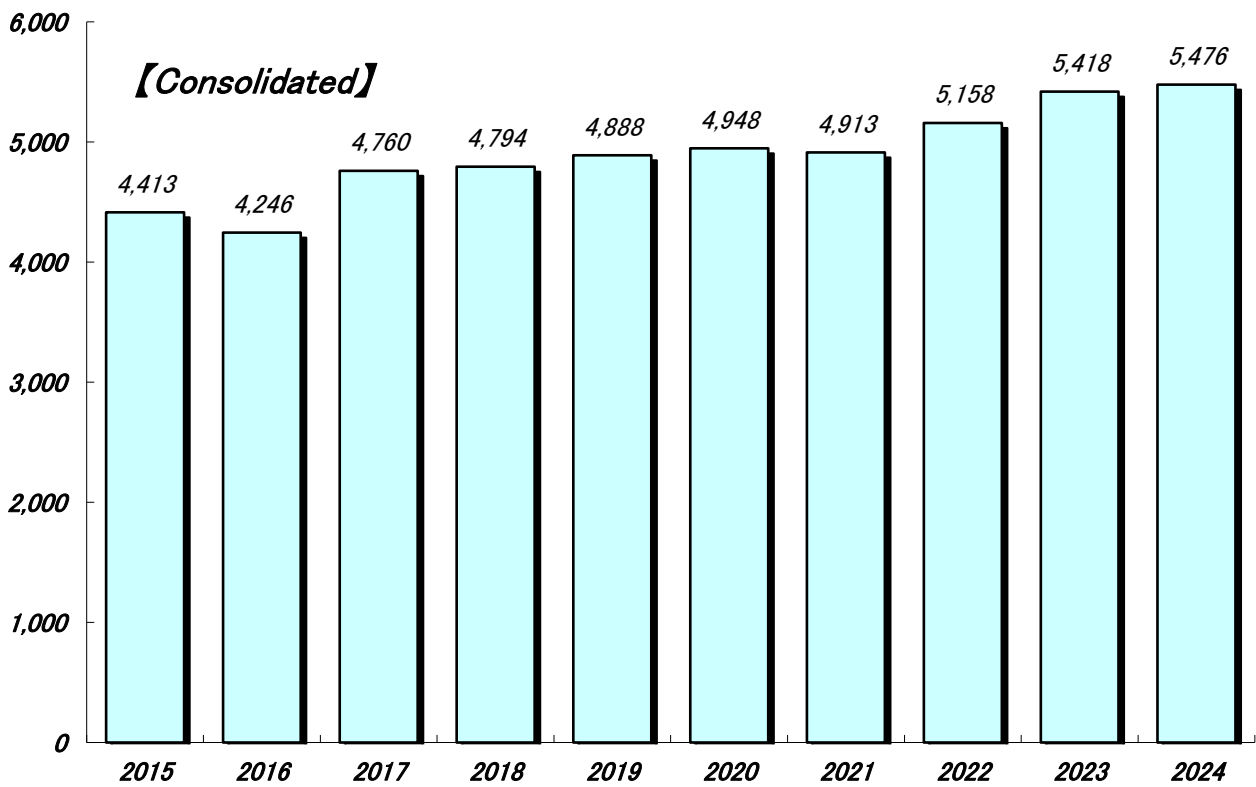


(Units: Millions of yen)

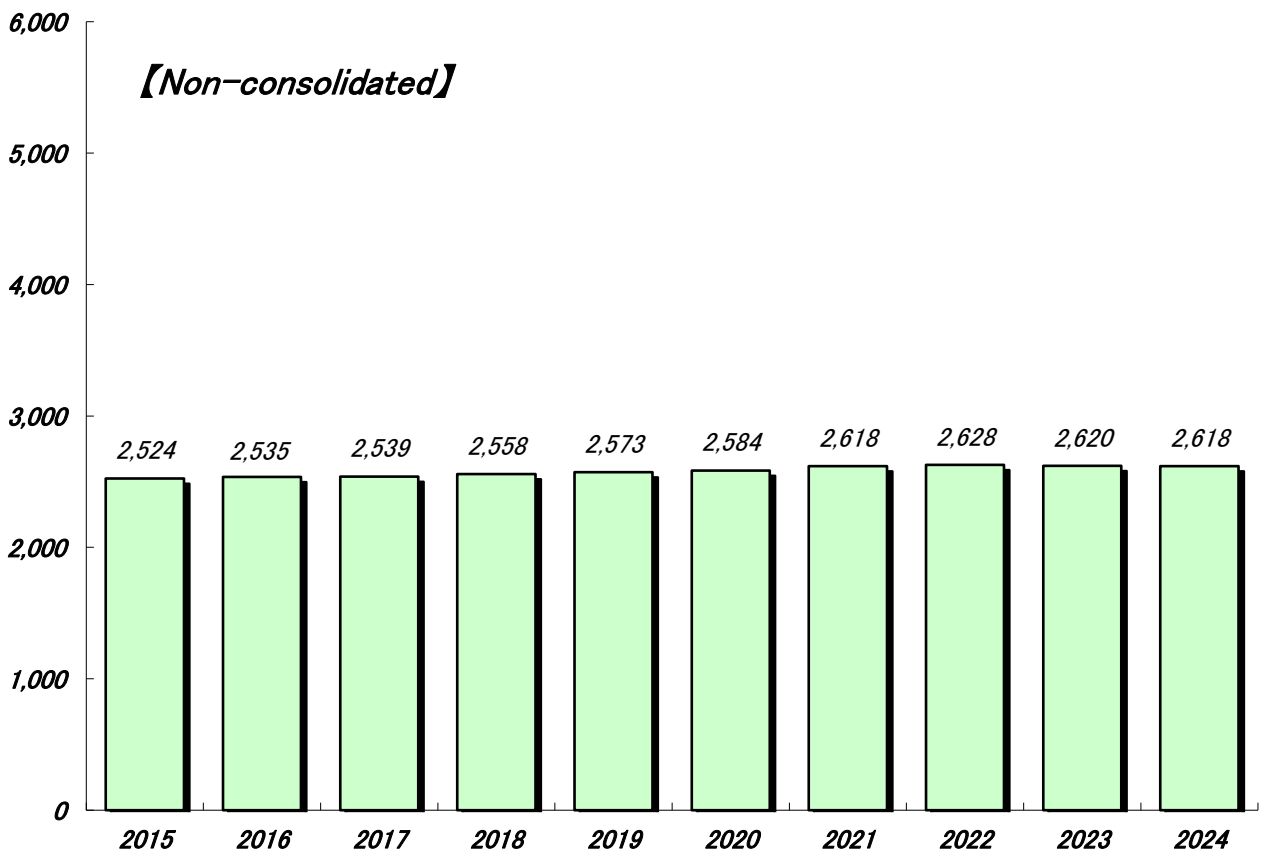


Number of employees

(Units: people)



(Units: people)



Consolidated Balance Sheets

(Units: Millions of Yen)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Current assets	163,017	163,847	151,449	175,077	175,597	163,680	170,098	182,224	171,936	187,977
Cash and deposits	62,059	65,733	45,060	58,614	62,148	57,190	61,823	55,416	38,032	55,490
Trade notes and accounts receivable	64,094	62,331	66,801	72,590	69,479	62,896	64,636	62,545	58,803	64,764
Inventories	32,142	31,066	34,584	38,506	40,717	40,434	38,432	52,709	67,250	59,548
Deferred tax assets	1,879	1,121	1,614	1,483	—	—	—	—	—	—
Other	2,944	3,538	3,503	3,991	3,337	3,222	5,249	11,677	8,004	8,354
Allowance for doubtful accounts	(103)	(143)	(114)	(109)	(85)	(82)	(45)	(123)	(155)	(181)
Non-current assets	74,427	77,072	122,749	117,658	114,722	115,311	110,164	120,640	132,945	145,664
Property, plant and equipment	61,503	64,859	73,871	75,336	75,131	80,481	79,807	90,521	101,593	114,125
Buildings and structures	26,595	29,945	31,397	32,342	31,452	35,965	35,235	38,592	41,907	48,178
Machinery, equipment and vehicles	19,299	20,130	27,293	24,962	25,055	26,822	28,382	30,950	33,960	39,995
Land	10,263	10,184	11,057	11,083	11,356	11,238	11,327	11,855	12,226	13,238
Construction in progress	3,635	2,864	2,163	5,087	5,507	2,708	1,398	4,129	6,515	5,008
Other	1,710	1,734	1,958	1,859	1,758	3,747	3,463	4,992	6,982	7,704
Intangible assets	2,538	2,357	38,559	32,474	28,117	23,527	18,986	18,622	17,708	18,299
Goodwill	93	22	34,558	29,189	25,359	21,350	16,981	16,647	15,013	15,064
Other	2,444	2,334	4,000	3,285	2,758	2,177	2,004	1,974	2,694	3,234
Investments and other assets	10,384	9,855	10,318	9,846	11,473	11,302	11,371	11,496	13,643	13,239
Deferred tax assets	3,578	4,978	5,063	5,047	6,988	7,562	6,876	7,402	5,154	4,819
Net defined benefit asset	1,823	—	—	—	—	4	1	0	3,774	3,601
Other	5,201	4,980	5,359	4,897	4,582	3,843	4,609	4,186	4,806	4,907
Allowance for doubtful accounts	(217)	(103)	(105)	(98)	(97)	(108)	(116)	(93)	(91)	(89)
Total assets	237,444	240,720	274,199	292,735	290,320	278,972	280,262	302,865	304,881	333,642
Current liabilities	57,058	56,389	64,401	77,858	72,994	66,119	63,506	72,382	59,823	75,918
Trade notes and accounts payable	40,674	39,683	45,057	54,678	52,873	41,465	44,835	44,309	36,980	45,705
Short-term loans payable	1,695	1,695	641	2,351	2,531	1,580	1,516	1,292	960	1,400
Current portion of long-term loans payable	—	—	3,051	2,986	3,038	9,240	1,217	1,346	1,602	1,974
Accrued income taxes	3,413	2,272	3,098	2,889	2,429	2,638	3,414	4,210	1,289	1,975
Other	11,275	12,737	12,550	14,952	12,121	11,194	12,521	21,224	18,991	24,862
Non-current liabilities	8,711	12,228	31,107	28,456	27,099	20,554	19,406	20,724	17,906	24,739
Long-term loans payable	—	—	17,795	14,395	11,622	2,285	2,546	1,468	—	5,888
Net defined benefit liability	7,853	11,476	12,362	13,006	14,841	16,378	15,431	15,937	12,931	13,667
Other	857	752	949	1,054	635	1,890	1,428	3,318	4,974	5,183
Total liabilities	65,770	68,618	95,508	106,314	100,094	86,674	82,912	93,107	77,730	100,657
Net assets	171,674	172,101	178,690	186,420	190,226	192,298	197,350	209,758	227,150	232,984
Common stock	23,201	23,201	23,201	23,201	23,220	23,249	23,285	23,320	23,355	23,355
Capital surplus	26,830	26,829	26,829	26,829	26,842	26,870	26,907	26,943	26,709	26,700
Retained earnings	116,638	123,713	131,247	137,743	145,484	149,471	155,241	166,242	171,325	170,796
Treasury stock, at cost	(7,741)	(7,712)	(7,714)	(7,711)	(7,642)	(7,610)	(7,583)	(14,118)	(17,663)	(17,568)
Net unrealized holding gain/loss on securities	832	701	775	657	291	(36)	382	301	463	607
Foreign currency translation adjustments	11,256	7,812	6,938	8,139	5,178	4,193	1,547	8,936	19,381	25,694
Remeasurements of defined benefit plans	(503)	(3,509)	(3,392)	(3,157)	(3,796)	(4,405)	(2,932)	(2,414)	2,779	2,639
Share subscription rights	166	169	186	214	160	128	99	93	83	56
Non-controlling interests	992	895	619	503	488	437	403	451	715	703
Total liabilities and net assets	237,444	240,720	274,199	292,735	290,320	278,972	280,262	302,865	304,881	333,642

Consolidated Statements of Income

<i>(Units: Millions of yen)</i>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<i>Net sales</i>	207,255	210,501	205,975	249,030	250,942	240,727	235,902	256,836	284,603	276,321
<i>Cost of sales</i>	157,122	156,877	153,115	186,206	189,664	182,287	177,673	191,699	221,428	214,913
<i>Gross profit</i>	50,133	53,624	52,859	62,823	61,278	58,440	58,228	65,137	63,174	61,407
<i>Selling, general and administrative expenses</i>	33,251	35,932	36,264	42,727	43,300	42,999	41,198	43,553	49,378	50,779
<i>Operating income</i>	16,881	17,692	16,595	20,095	17,977	15,440	17,030	21,584	13,796	10,628
<i>Non-operating income</i>	2,349	752	875	846	1,265	701	721	1,884	2,533	1,760
<i>Interest income</i>	335	308	218	220	272	300	167	143	292	471
<i>Dividend income</i>	55	59	91	272	257	52	49	274	111	179
<i>Other</i>	1,957	385	564	353	734	348	504	1,466	2,130	1,109
<i>Non-operating expenses</i>	1,329	820	1,786	2,552	1,249	1,656	981	770	727	851
<i>Interest expenses</i>	21	18	73	226	196	178	149	110	116	398
<i>Other</i>	1,308	801	1,712	2,325	1,053	1,478	831	659	611	452
<i>Ordinary income</i>	17,901	17,623	15,684	18,389	17,993	14,484	16,770	22,698	15,602	11,537
<i>Extraordinary gain</i>	329	11	329	343	345	—	35	555	654	29
<i>Extraordinary loss</i>	674	835	615	2,066	—	545	171	23	394	2,113
<i>Profit before income taxes</i>	17,555	16,799	15,398	16,666	18,338	13,939	16,635	23,230	15,862	9,452
<i>Income taxes – current</i>	5,851	5,339	5,383	5,410	5,445	4,528	5,430	7,243	4,415	4,254
<i>Income taxes – deferred</i>	48	689	(1,191)	107	(29)	(162)	(173)	(696)	(53)	(63)
<i>Profit</i>	11,656	10,769	11,206	11,149	12,921	9,573	11,378	16,683	11,501	5,262
<i>Profit (loss) attributable to non-controlling interests</i>	(2)	(129)	(244)	(108)	(15)	(47)	(29)	41	(11)	18
<i>Profit attributable to owners of parent</i>	11,659	10,899	11,450	11,257	12,937	9,620	11,407	16,641	11,512	5,243
<i>Profit</i>	11,656	10,769	11,206	11,149	12,921	9,573	11,378	16,683	11,501	5,262
<i>Other comprehensive income / (loss)</i>	6,958	(6,549)	(716)	1,311	(3,967)	(1,923)	(758)	7,832	15,806	6,340
<i>Net unrealized holding gain/loss on securities</i>	476	(130)	73	(117)	(366)	(327)	418	(81)	161	143
<i>Foreign currency translation adjustment</i>	5,885	(3,443)	(907)	1,194	(2,963)	(986)	(2,647)	7,394	10,449	6,336
<i>Remeasurements of defined benefit plans, net of tax</i>	595	(2,975)	118	234	(636)	(609)	1,469	519	5,195	(140)
<i>Comprehensive income</i>	18,614	4,220	10,489	12,460	8,954	7,649	10,619	24,515	27,307	11,602

Consolidated Statements of Cash Flows

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Cash flows from operating activities	15,485	19,928	24,361	26,819	22,858	18,501	28,824	24,642	5,936	39,205
Profit before income taxes	17,555	16,799	15,398	16,666	18,338	13,939	16,635	23,230	15,862	9,452
Depreciation and amortization	8,713	8,800	7,466	9,031	8,700	9,491	9,361	9,895	11,145	11,837
Amortization of goodwill	76	71	315	3,427	3,295	3,264	3,110	3,200	3,745	4,065
Other, net	(10,860)	(5,743)	1,181	(2,305)	(7,477)	(8,193)	(283)	(11,684)	(24,817)	13,849
Cash flows from investing activities	(5,104)	(9,898)	(48,378)	(7,532)	(10,299)	(13,818)	(8,612)	(19,644)	(12,138)	(21,512)
Purchase of property, plant and equipment	(6,299)	(9,810)	(13,049)	(8,084)	(10,768)	(12,443)	(8,997)	(8,522)	(12,549)	(14,431)
Expenditure by acquisition of the subsidiary share accompanied by change of the range of connection	—	—	(36,909)	(308)	—	—	—	(6,349)	—	(1,090)
Payments for acquisition of businesses	—	—	—	—	—	—	—	(4,617)	(270)	(7,007)
Other, net	1,194	(87)	1,580	859	468	(1,375)	384	(155)	681	1,017
Cash flows from financing activities	(3,135)	(4,044)	5,257	(6,363)	(8,246)	(10,284)	(14,129)	(14,455)	(12,775)	(1,288)
Proceeds from long-term loans payable	—	—	20,850	—	—	—	1,350	—	—	6,795
Repayments of long-term loans payable	—	—	(9,253)	(3,059)	(3,039)	(3,021)	(9,141)	(1,229)	(1,468)	(1,721)
Purchase of treasury shares	(2)	(2)	(2)	(1)	(1)	(1)	(1)	(6,539)	(3,555)	(1)
Other, net	(3,133)	(4,042)	(6,336)	(3,303)	(5,205)	(7,261)	(6,337)	(6,686)	(7,751)	(6,360)
Effect of exchange rate change on cash and cash equivalents	2,363	(1,712)	35	834	(1,051)	(441)	(706)	2,425	2,231	1,954
Net increase (decrease) in cash and cash equivalents	9,608	4,273	(18,723)	13,757	3,260	(6,043)	5,375	(7,032)	(16,746)	18,358
Cash and cash equivalents at beginning of year	44,992	56,050	60,323	41,284	55,042	58,303	52,260	57,636	50,603	33,857
Increase in cash and cash equivalents from newly consolidated of subsidiary	1,449	0	—	—	—	0	—	—	—	—
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	—	(315)	—	—	—	—	—	—	—
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	—	—	—	—	—	—	—	—	—	180
Cash and cash equivalents at end of year	56,050	60,323	41,284	55,042	58,303	52,260	57,636	50,603	33,857	52,396