



Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

[Under Japanese GAAP]

May 8, 2025

Name of listed company: LINTEC Corporation Stock exchange listing: Prime Market, Tokyo Stock Exchange
Code number: 7966 URL: <https://www.lintec-global.com/>

Representative: Makoto Hattori, Representative Director, President

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Scheduled date for ordinary general meeting of shareholders : June 20, 2025

Scheduled date for starting dividend payments : June 5, 2025

Scheduled date for filing annual securities report : June 20, 2025

Supplemental material on annual results : Yes

Presentation on annual results : Yes (For institutional investors and analysts)

(Amounts less than one million yen are omitted)

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(% figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	315,978	14.4	24,562	131.1	26,090	126.1	14,476	176.1
March 31, 2024	276,321	(2.9)	10,628	(23.0)	11,537	(26.1)	5,243	(54.5)

(Note) Comprehensive income : For the fiscal year ended March 31, 2025 : 22,653 million yen, [95.2%]

For the fiscal year ended March 31, 2024 : 11,602 million yen, [(57.5)%]

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	211.98	211.89	6.1	7.7	7.8
March 31, 2024	76.66	76.63	2.3	3.6	3.8

(Reference) Equity in net income of affiliates : For the fiscal year ended March 31, 2025 : — million yen

For the fiscal year ended March 31, 2024 : — million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	340,471	246,126	72.1	3,642.60
March 31, 2024	333,590	232,920	69.6	3,393.99

(Reference) Shareholders' equity : As of March 31, 2025: 245,313 million yen As of March 31, 2024: 232,160 million yen

(Note) The figures for the fiscal year ended March 31, 2024 reflect the finalization of provisional accounting for business combinations in the third quarter of the fiscal year ended March 31, 2025.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	33,715	(24,666)	(12,332)	50,703
March 31, 2024	39,205	(21,512)	(1,288)	52,396

2. Dividends

	Annual dividends per share					Total dividends (Annual)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual			
Fiscal year ended/ending	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	—	44.00	—	44.00	88.00	6,019	114.8	2.6
March 31, 2025	—	50.00	—	50.00	100.00	6,788	47.2	2.8
March 31, 2026 (Forecast)	—	55.00	—	55.00	110.00		41.2	

3. Consolidated financial results forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(% figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	317,000	0.3	24,000	(2.3)	24,000	(8.0)	18,000	24.3	267.28

* Notes

(1) Significant changes in the scope of consolidation during the period : Yes

Newly included : —

Excluded : 1 (Name of company) LINTEC SPECIALITY FILMS (KOREA), INC.

(2) Changes in accounting policies, changes in accounting estimates, and retrospective restatements

① Changes in accounting policies due to revisions to accounting standards : None

② Changes in accounting policies due to other than ① above : None

③ Changes in accounting estimates : None

④ Retrospective restatements : None

(3) Number of issued shares (common shares):

① Total number of issued shares at the end of the period (including treasury shares)

② Number of treasury shares at the end of the period

③ Weighted-average number of shares outstanding during the period

①	As of March 31, 2025	72,488,740	As of March 31, 2024	76,688,740
②	As of March 31, 2025	5,143,049	As of March 31, 2024	8,285,231
③	Fiscal year ended March 31, 2025	68,291,714	Fiscal year ended March 31, 2024	68,395,624

(Reference) Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

(% figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	172,224	13.6	11,634	69.6	18,676	31.7	10,393	(13.6)
March 31, 2024	151,637	1.7	6,858	66.3	14,177	9.0	12,025	9.9

	Net income per share		Diluted net income per share	
Fiscal year ended	Yen		Yen	
March 31, 2025	152.19		152.12	
March 31, 2024	175.82		175.74	

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	270,656	192,043	70.9	2,850.79
March 31, 2024	278,407	191,113	68.6	2,793.09

(Reference) Shareholders' equity : As of March 31, 2025: 191,988 million yen As of March 31, 2024: 191,056 million yen

* This document is not subject to the auditing procedures by certified public accountants or auditing firms.

* Explanation relating to the appropriate use of financial results forecasts and other items of note

- The forecasts included in this document are based on information currently available to LINTEC Corporation (the "Company") and certain assumptions deemed to be reasonable. Actual results, etc. may differ from the forecasts due to a variety of reasons.
- Supplemental material will be posted on the Company's website (<https://www.lintec-global.com>) today.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheet

	(Millions of yen)	
	Previous consolidated fiscal year (As of March 31, 2024)	Current consolidated fiscal year (As of March 31, 2025)
Assets		
Current assets		
Cash and deposits	55,490	55,511
Notes receivable - trade	17,841	16,446
Accounts receivable - trade	46,922	48,255
Inventories	59,548	64,054
Other	8,354	8,666
Allowance for doubtful accounts	(181)	(166)
Total current assets	187,977	192,767
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	48,249	48,373
Machinery, equipment and vehicles, net	39,995	39,961
Land	13,238	13,573
Construction in progress	5,008	6,645
Other, net	7,662	8,377
Total property, plant and equipment	114,154	116,931
Intangible assets		
Goodwill	14,991	11,771
Other	3,234	3,165
Total intangible assets	18,226	14,936
Investments and other assets		
Investment securities	2,473	2,109
Deferred tax assets	4,811	8,438
Retirement benefit asset	3,601	3,017
Other	2,434	2,359
Allowance for doubtful accounts	(89)	(88)
Total investments and other assets	13,231	15,835
Total non-current assets	145,612	147,703
Total assets	333,590	340,471

(Millions of yen)

	Previous consolidated fiscal year (As of March 31, 2024)	Current consolidated fiscal year (As of March 31, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	45,705	40,350
Short-term borrowings	1,400	1,300
Current portion of long-term borrowings	1,974	1,837
Income taxes payable	1,975	4,998
Provision for bonuses	2,395	2,716
Provision for bonuses for directors	52	76
Provision for loss on liquidation of subsidiaries and associates	1,147	—
Provision for product warranties	254	—
Other	21,012	18,710
Total current liabilities	75,918	69,989
Non-current liabilities		
Long-term borrowings	5,888	3,794
Lease liabilities	3,307	3,414
Provision for environmental measures	111	111
Retirement benefit liability	13,667	14,672
Other	1,776	2,361
Total non-current liabilities	24,751	24,355
Total liabilities	100,669	94,345
Net Assets		
Shareholders' equity		
Share capital	23,355	23,355
Capital surplus	26,636	26,627
Retained earnings	170,796	169,969
Treasury shares	(17,568)	(11,703)
Total shareholders' equity	203,219	208,250
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	607	591
Foreign currency translation adjustment	25,694	34,616
Remeasurements of defined benefit plans	2,639	1,855
Total accumulated other comprehensive income	28,941	37,063
Share acquisition rights	56	54
Non-controlling interests	703	758
Total net assets	232,920	246,126
Total liabilities and net assets	333,590	340,471

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

	(Millions of yen)	
	Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)	Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)
Net sales	276,321	315,978
Cost of sales	214,913	236,134
Gross profit	61,407	79,844
Selling, general and administrative expenses	50,779	55,282
Operating income	10,628	24,562
Non-operating income		
Interest income	471	728
Dividend income	179	288
Rental income	21	8
Gain on sale of non-current assets	28	130
Insurance claim income	37	60
Foreign exchange gains	692	617
Subsidy income	38	18
Other	291	390
Total non-operating income	1,760	2,243
Non-operating expenses		
Interest expenses	398	305
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	290	287
Compensation expenses	22	10
Other	140	111
Total non-operating expenses	851	716
Ordinary income	11,537	26,090
Extraordinary income		
Gain on sale of non-current assets	29	74
Gain on sale of investment securities	—	261
Gain on liquidation of subsidiaries and associates	—	55
Total extraordinary income	29	392
Extraordinary losses		
Impairment losses	1,015	7,728
Provision for loss on liquidation of subsidiaries and associates	1,086	—
Loss on valuation of investment securities	11	—
Total extraordinary losses	2,113	7,728
Profit before income taxes	9,452	18,753
Income taxes - current	4,254	7,663
Income taxes - deferred	(63)	(3,403)
Total income taxes	4,190	4,260
Profit	5,262	14,493
Profit attributable to non-controlling interests	18	17
Profit attributable to owners of parent	5,243	14,476

Statements of Comprehensive Income

	(Millions of yen)	
	Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)	Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)
Profit	5,262	14,493
Other comprehensive income		
Valuation difference on available-for-sale securities	143	(15)
Foreign currency translation adjustment	6,336	8,958
Remeasurements of defined benefit plans	(140)	(782)
Total other comprehensive income	6,340	8,160
Comprehensive income	11,602	22,653
(Comprehensive income attributable to)		
Owners of parent	11,560	22,598
Non-controlling interests	41	55

(3) Consolidated Statements of Changes in Shareholders' Equity

Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at April 1, 2023	23,355	26,709	171,325	(17,663)	203,728
Changes during period					
Dividends of surplus			(6,017)		(6,017)
Profit attributable to owners of parent			5,243		5,243
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		1		95	97
Cancellation of treasury shares					—
Transfer from retained earnings to capital surplus					—
Purchase of shares of consolidated subsidiaries		(74)			(74)
Increase by merger			244		244
Net changes in items other than shareholders' equity					
Total changes during period	—	(73)	(529)	94	(508)
Balance at March 31, 2024	23,355	26,636	170,796	(17,568)	203,219

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at April 1, 2023	463	19,381	2,779	22,624	83	715	227,150
Changes during period							
Dividends of surplus							(6,017)
Profit attributable to owners of parent							5,243
Purchase of treasury shares							(1)
Disposal of treasury shares							97
Cancellation of treasury shares							—
Transfer from retained earnings to capital surplus							—
Purchase of shares of consolidated subsidiaries							(74)
Increase by merger							244
Net changes in items other than shareholders' equity	143	6,313	(140)	6,317	(27)	(11)	6,278
Total changes during period	143	6,313	(140)	6,317	(27)	(11)	5,769
Balance at March 31, 2024	607	25,694	2,639	28,941	56	703	232,920

Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at April 1, 2024	23,355	26,636	170,796	(17,568)	203,219
Changes during period					
Dividends of surplus			(6,431)		(6,431)
Profit attributable to owners of parent			14,476		14,476
Purchase of treasury shares				(3,094)	(3,094)
Disposal of treasury shares		26		52	79
Cancellation of treasury shares		(8,906)		8,906	—
Transfer from retained earnings to capital surplus		8,871	(8,871)		—
Purchase of shares of consolidated subsidiaries					—
Increase by merger					—
Net changes in items other than shareholders' equity					
Total changes during period	—	(8)	(826)	5,864	5,030
Balance at March 31, 2025	23,355	26,627	169,969	(11,703)	208,250

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at April 1, 2024	607	25,694	2,639	28,941	56	703	232,920
Changes during period							
Dividends of surplus							(6,431)
Profit attributable to owners of parent							14,476
Purchase of treasury shares							(3,094)
Disposal of treasury shares							79
Cancellation of treasury shares							—
Transfer from retained earnings to capital surplus							—
Purchase of shares of consolidated subsidiaries							—
Increase by merger							—
Net changes in items other than shareholders' equity	(15)	8,921	(783)	8,122	(1)	55	8,175
Total changes during period	(15)	8,921	(783)	8,122	(1)	55	13,206
Balance at March 31, 2025	591	34,616	1,855	37,063	54	758	246,126

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)	Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)
Cash flows from operating activities		
Profit before income taxes	9,452	18,753
Depreciation and amortization	11,837	12,820
Amortization of goodwill	4,065	4,543
Increase (decrease) in retirement benefit liability	713	1,032
Increase (decrease) in allowance for doubtful accounts	10	(33)
Interest and dividend income	(650)	(1,017)
Interest expenses	398	305
Increase (decrease) in provision for loss on liquidation of subsidiaries and associates	1,086	(1,162)
Increase (decrease) in provision for product warranties	254	(254)
Loss (gain) on sale of non-current assets	(57)	(205)
Loss on retirement of non-current assets	147	102
Decrease (increase) in trade receivables	(3,130)	1,954
Decrease (increase) in inventories	10,915	(1,952)
Increase (decrease) in trade payables	6,242	(5,895)
Loss (gain) on sale of investment securities	(6)	(261)
Subsidy income	(38)	(18)
Loss (gain) on liquidation of subsidiaries and associates	—	(55)
Impairment losses	1,015	7,728
Loss (gain) on valuation of investment securities	11	—
Other, net	43	1,325
Subtotal	42,312	37,710
Interest and dividends received	657	977
Interest paid	(300)	(333)
Subsidies received	38	18
Income taxes refund (paid)	(3,503)	(4,656)
Cash flows from operating activities	39,205	33,715

	(Millions of yen)	
	Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)	Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)
Cash flows from investing activities		
Payments into time deposits	(6,715)	(6,300)
Proceeds from withdrawal of time deposits	7,988	4,682
Purchase of property, plant and equipment	(14,431)	(23,761)
Proceeds from sale of property, plant and equipment	108	436
Purchase of intangible assets	(497)	(385)
Purchase of investment securities	(63)	(5)
Proceeds from sale of investment securities	117	616
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(1,090)	—
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	22	—
Payments for acquisition of businesses	(7,007)	—
Loan advances	(14)	(21)
Proceeds from collection of loans receivable	9	11
Other, net	61	61
Cash flows from investing activities	(21,512)	(24,666)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	485	(100)
Proceeds from long-term borrowings	6,795	—
Repayments of long-term borrowings	(1,721)	(1,772)
Dividends paid	(6,017)	(6,428)
Purchase of treasury shares	(1)	(3,094)
Repayments of lease liabilities	(828)	(937)
Other, net	0	0
Cash flows from financing activities	(1,288)	(12,332)
Effect of exchange rate change on cash and cash equivalents	1,954	1,591
Net increase (decrease) in cash and cash equivalents	18,358	(1,692)
Cash and cash equivalents at beginning of period	33,857	52,396
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	180	—
Cash and cash equivalents at end of period	52,396	50,703

(Segment information, etc.)

1. Overview of reportable segments

(1) Decision procedures for reportable segments

The business segments of our group are subject to periodic review because each of them provides its own financial information separately from other business units of our group and the board of directors not only makes a decision on allocation of management resources, but also evaluates the performance of them.

Our group consists of 6 business segments, each of which develops comprehensive strategies and conducts business activities in overseas and domestic markets.

Based on product manufacturing methods and similarity of the markets where the products are introduced, we aggregate these business segments into 3 distinguishable units, such as “Printing and Industrial Materials Products,” “Electronic and Optical Products,” and “Paper and Converted Products,” to include in this report.

(2) Products and services handled in each segment

Main products and services handled in each reportable segment are as follows:

Reportable segments	Main products and services
Printing and Industrial Materials Products	Adhesive products for seals and labels, Labeling machines, Automobile-use adhesive products, Industrial-use adhesive tapes, Window films, Films for outdoor signs and advertising, Interior finishing mounting films
Electronic and Optical Products	Semiconductor-related adhesive tapes, Semiconductor-related equipment, Multilayer ceramic capacitor-related tapes, Optical display-related adhesive products
Paper and Converted Products	Color papers for envelopes, Colored construction papers, Special function papers, High-grade printing papers, Construction material paper, Release papers for adhesive products, Release films for optical-related products, Casting papers for synthetic leather, Casting papers for carbon fiber composite materials

2. Information on sales and income (loss), assets, and other items by reportable segment

Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)

(Millions of yen)

	Reportable Segments				Adjustments (Note 1)	Consolidated Statements of Income (Note 2)
	Printing and Industrial Materials Products	Electronic and Optical Products	Paper and Converted Products	Total		
Net sales						
Net sales to external customers	168,970	73,892	33,458	276,321	—	276,321
Intra-segment sales and transfers	88	10	14,580	14,679	(14,679)	—
Total	169,059	73,903	48,038	291,001	(14,679)	276,321
Segment income (loss)	(1,115)	11,661	21	10,566	61	10,628
Others						
Depreciation and amortization (Note 3)	5,517	4,321	1,998	11,837	—	11,837
Amortization of goodwill (Note 3)	4,065	—	—	4,065	—	4,065

Notes:

1. Segment income or loss adjustments show elimination of the amount of intra-segment transactions.
2. Segment income or loss is adjusted to be reported as operating income in the consolidated statements of income.
3. The amounts to be written off as depreciation and amortization of goodwill are allocated among the business segment on the basis of reasonable criteria.
4. Since companies, offices, and factories serve as the base for administrative classification of segment's assets, no allocation to the business segments is done.

Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable Segments				Adjustments (Note 1)	Consolidated Statements of Income (Note 2)
	Printing and Industrial Materials Products	Electronic and Optical Products	Paper and Converted Products	Total		
Net sales						
Net sales to external customers	184,647	96,312	35,019	315,978	—	315,978
Intra-segments sales and transfers	76	17	14,551	14,645	(14,645)	—
Total	184,723	96,329	49,570	330,624	(14,645)	315,978
Segment income	5,462	18,505	535	24,503	59	24,562
Others						
Depreciation and amortization (Note 3)	5,422	5,249	2,147	12,820	—	12,820
Amortization of goodwill (Note 3)	4,543	—	—	4,543	—	4,543

Notes:

1. Segment income adjustments show elimination of the amount of intra-segment transactions.
2. Segment income is adjusted to be reported as operating income in the consolidated statements of income.
3. The amounts to be written off as depreciation and amortization of goodwill are allocated among the business segment on the basis of reasonable criteria.
4. Since companies, offices, and factories serve as the base for administrative classification of segment's assets, no allocation to the segments is done.

(Per share data)

	Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)	Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)
	Yen	Yen
Net assets per share	3,393.99	3,642.60
Net income per share	76.66	211.98
Diluted net income per share	76.63	211.89

(Note) 1. Calculation basis for net income per share and diluted net income per share

Item	Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)	Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)
Net income per share		
Profit attributable to owners of parent (million yen)	5,243	14,476
Amount not attributable to common shareholders (million yen)	—	—
Profit attributable to owners of parent attributable to common shares (million yen)	5,243	14,476
Weighted-average number of shares outstanding during the period (thousand shares)	68,395	68,291
Diluted net income per share		
Adjustment of profit attributable to owners of parent related to dilutive securities (million yen)	—	—
Adjustment of dilutive securities (thousand shares)	31	29
(Share acquisition rights (thousand shares))	(31)	(29)
Overview of dilutive securities not included in the calculation of diluted net income per share due to absence of dilutive effect	—	

(Note) 2. Calculation basis for net assets per share

Item	Previous consolidated fiscal year (As of March 31, 2024)	Current consolidated fiscal year (As of March 31, 2025)
Total net assets (million yen)	232,920	246,126
Amount deducted from total net assets (million yen)	759	813
(Share acquisition rights (million yen))	(56)	(54)
(Non-controlling interests (million yen))	(703)	(758)
Term-end net assets attributable to common shares (million yen)	232,160	245,313
Number of common shares outstanding used in calculation of net assets per share (thousand shares)	68,403	67,345

(Note) 3. The figures for the fiscal year ended March 31, 2024 reflect the financialization of provisional accounting for business combinations during the fiscal year ended March 31, 2025.