

# Supplementary Financial Information for the fiscal year of FY2009

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**MARUBUN CORPORATION**

<http://www.marubun.co.jp/en/index.html>

[http://www.marubun.co.jp/en/ir\\_e/index.html](http://www.marubun.co.jp/en/ir_e/index.html) (IR Website)

Within the presentation, information on the future performance such as results forecasts is based on the data available at the time this presentation was prepared that the Company assumes reasonable. Actual performance depends on various important factors and may differ significantly from the estimates contained herein.

## Consolidated Statement of Income (Results)

(Unit: Yen in Million)

	FY2009 Results	FY2008 Results	Increase /Decrease
Net Sales	207,948	199,943	8,005
Electronic Devices	174,710	160,791	13,919
Electronic Systems	33,238	39,151	(5,913)
Cost of Sales	191,014	180,981	10,033
Gross Profit	16,933	18,961	(2,028)
Electronic Devices	11,911	12,783	(872)
Electronic Systems	5,022	6,177	(1,155)
Selling, general and administrative expenses	14,783	17,852	(3,069)
Personal expenses	9,234	10,523	(1,289)
Other	5,549	7,328	(1,779)
Operating income	2,150	1,108	1,042
Non-operating income	429	588	(159)
Equity in earnings of affiliates	57	158	(101)
Non-operating expenses	1,544	1,648	(86)
Foreign exchange losses	648	520	128
Ordinary income	1,035	49	986
Extraordinary income	151	115	36
Extraordinary loss	223	1,468	(1,245)
Income before income taxes and minority interests	962	(1,303)	2,265
Income taxes-current	309	656	(347)
Income taxes-deferred	(58)	(902)	844
Minority interests in income	259	341	(82)
Net income	452	(1,399)	1,851
Number of Employees	1,334	1,331	3
Gross Profit Margin	8.1%	9.5%	-
Electronic Devices	6.8%	8.0%	-
Electronic Systems	15.1%	15.8%	-
Operating Profit Margin	1.0%	0.6%	-
Ordinary Profit Margin	0.5%	0.0%	-
Net Profit Margin	0.2%	-0.7%	-

## Consolidated Sales by Segment (Results)

(Unit: Yen in Million)

	FY2009 Results	FY2008 Results	Increase /Decrease
Total Electronic Devices	174,710	160,791	13,919
Semiconductors	135,380	141,066	(5,686)
General-Use IC	29,011	37,443	(8,432)
Memory IC	12,545	10,666	1,879
Special-Use IC	79,358	74,396	4,962
Micro Processor	6,409	5,972	437
DSP	7,909	10,755	(2,846)
Display Driver IC	5,201	6,875	(1,674)
Other	59,840	50,794	9,046
Custom IC	11,047	12,323	(1,276)
Discrete	3,384	6,114	(2,730)
Other	33	124	(91)
Devices	39,330	19,726	19,604
Electronic Components	37,631	17,441	20,190
Board Computer, etc.	1,700	2,285	(585)
Total Electronic Systems	33,238	39,151	(5,913)
Space & Defense Electronics	5,545	6,674	(1,129)
Measurement & Inspection Equipment	9,016	12,469	(3,453)
Scientific Equipment	2,118	3,348	(1,230)
Laser Equipment	2,744	5,323	(2,579)
Medical Equipment	13,815	11,336	2,479
Total Net Sales	207,948	199,943	8,005

## Consolidated Balance Sheets (Results)

(Unit: Yen in Million)

	FY2009 Results	FY2008 Results	Increase /Decrease
<b>Current assets</b>	<b>99,204</b>	<b>92,378</b>	<b>6,826</b>
Cash and deposits	25,588	20,971	4,617
Notes and accounts receivable-trade	53,370	42,817	10,553
Merchandise and finished goods	15,535	23,756	(8,221)
Work in process	16	16	0
Deferred tax assets	1,709	1,233	476
Other	3,015	3,616	(601)
Allowance for doubtful accounts	(29)	(32)	3
<b>Noncurrent assets</b>	<b>11,460</b>	<b>13,205</b>	<b>(1,745)</b>
Property, plant and equipment	4,675	4,982	(307)
Buildings and structures	1,572	1,710	(138)
Land	2,528	2,528	0
Other	573	742	(169)
Intangible assets	620	997	(377)
Investments and other assets	6,165	7,225	(1,060)
Investment securities	1,513	1,201	312
Real estate for investment	1,169	1,217	(48)
Deferred tax assets	1,431	2,114	(683)
Other	2,050	2,691	(641)
<b>Total assets</b>	<b>110,665</b>	<b>105,583</b>	<b>5,082</b>
<b>Current liabilities</b>	<b>50,845</b>	<b>43,760</b>	<b>7,085</b>
Notes and accounts payable-trade	35,233	25,932	9,301
Short-term loans payable	12,284	14,778	(2,494)
Current portion of bonds	1,048	48	1,000
Deferred tax liabilities	-	3	(3)
Provision for bonuses	588	543	45
Other	1,691	2,452	(761)
<b>Noncurrent liabilities</b>	<b>23,999</b>	<b>27,136</b>	<b>(3,137)</b>
Bonds payable	119	1,168	(1,049)
Bonds with subscription rights to shares	-	4,000	(4,000)
Long-term loans payable	21,500	20,000	1,500
Provision for retirement benefits	1,578	1,129	449
Provision for directors' retirement benefits	551	566	(15)
Other	250	272	(22)
<b>Total liabilities</b>	<b>74,845</b>	<b>70,897</b>	<b>3,948</b>
<b>Total net assets</b>	<b>35,819</b>	<b>34,686</b>	<b>1,133</b>
<b>Total liabilities and net assets</b>	<b>110,665</b>	<b>105,583</b>	<b>5,082</b>

## Consolidated Statement of Cash Flows (Results)

(Unit: Yen in Million)

	FY2009 Results	FY2008 Results	Increase /Decrease
<b>Net cash provided by (used in) operating activities</b>	<b>9,188</b>	<b>14,585</b>	<b>(5,397)</b>
Income before income taxes and minority interests	962	(1,303)	2,265
Depreciation and amortization	709	726	(17)
Amortization of goodwill	108	108	0
Equity in (earnings) losses of affiliates	(28)	(47)	19
Decrease (increase) in notes and accounts receivable-trade	(10,489)	16,962	(27,451)
Decrease (increase) in inventories	8,255	6,558	1,697
Increase (decrease) in notes and accounts payable-trade	9,354	(7,566)	16,920
Other, net	1,119	280	839
Subtotal	9,993	15,718	(5,725)
Interest and dividends income received	49	69	(20)
Interest expenses paid	(582)	(597)	15
Income taxes paid	(376)	(877)	501
Income taxes refund	104	272	(168)
<b>Net cash provided by (used in) investing activities</b>	<b>573</b>	<b>(267)</b>	<b>840</b>
<b>Net cash provided by (used in) financing activities</b>	<b>(5,223)</b>	<b>(291)</b>	<b>(4,932)</b>
Effect of exchange rate change on cash and cash equivalents	(2)	(505)	503
<b>Net increase(decrease) in cash and cash equivalents</b>	<b>4,535</b>	<b>13,519</b>	<b>(8,984)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>20,071</b>	<b>6,551</b>	<b>13,520</b>
<b>Cash and cash equivalents at end of period</b>	<b>24,607</b>	<b>20,071</b>	<b>4,536</b>

## Consolidated Statement of Income (Forecast)

(Unit: Yen in Million)

	FY2010 Forecast 10/4-11/3	FY2009 Results 09/4-10/3	Increase /Decrease
Net Sales	221,000	207,948	13,052
Electronic Devices	183,300	174,710	8,590
Electronic Systems	37,700	33,238	4,462
Cost of Sales	203,450	191,014	12,436
Gross Profit	17,550	16,933	617
Electronic Devices	11,880	11,911	(31)
Electronic Systems	5,670	5,022	648
Selling, general and administrative expenses	14,700	14,783	(83)
Operating income	2,850	2,150	700
Non-operating income	300	429	(129)
Non-operating expenses	900	1,544	(644)
Ordinary income	2,250	1,035	1,215
Extraordinary income	0	151	(151)
Extraordinary loss	0	223	(223)
Income before income taxes and minority interests	2,250	962	1,288
Income taxes-current	410	309	101
Income taxes-deferred	390	(58)	448
Minority interests in income	350	259	91
Net income	1,100	452	648
Gross Profit Margin	7.9%	8.1%	-
Electronic Devices	6.5%	6.8%	-
Electronic Systems	15.0%	15.1%	-
Operating Profit Margin	1.3%	1.0%	-
Ordinary Profit Margin	1.0%	0.5%	-
Net Profit Margin	0.5%	0.2%	-

## Consolidated Sales by Segment (Forecast)

(Unit: Yen in Million)

	FY2010 Forecast 10/4-11/3	FY2009 Results 09/4-10/3	Increase /Decrease
Total Electronic Devices	183,300	174,710	8,590
Semiconductors	139,994	135,380	4,614
General-Use IC	35,380	29,011	6,369
Memory IC	10,727	12,545	(1,818)
Special-Use IC	83,517	79,358	4,159
Micro Processor	6,959	6,409	550
DSP	7,227	7,909	(682)
Display Driver IC	3,896	5,201	(1,305)
Other	65,435	59,840	5,595
Custom IC	6,451	11,047	(4,596)
Discrete	3,919	3,384	535
Other	0	33	(33)
Devices	43,306	39,330	3,976
Electronic Components	41,456	37,631	3,825
Board Computer, etc.	1,850	1,700	150
Total Electronic Systems	37,700	33,238	4,462
Space & Defense Electronics	5,079	5,545	(466)
Measurement & Inspection Equipment	12,008	9,016	2,992
Scientific Equipment	3,155	2,118	1,037
Laser Equipment	4,317	2,744	1,573
Medical Equipment	13,141	13,815	(674)
Total Net Sales	221,000	207,948	13,052

## Consolidated Statements of Income (Quarterly)

(Unit: Yen in Million)

	FY2008					FY2009				
	1st Quarter 08/4-6	2nd Quarter 08/7-9	3rd Quarter 08/10-12	4rd Quarter 09/1-3	Full Year 08/4-09/3	1st Quarter 09/4-6	2nd Quarter 09/7-9	3rd Quarter 09/10-12	4rd Quarter 10/1-3	Full Year 09/4-10/3
Net Sales	48,785	58,639	49,740	42,776	199,943	45,240	55,183	52,143	55,380	207,948
Electronic Devices	41,899	48,999	41,678	28,213	160,791	40,188	47,572	44,651	42,297	174,710
Electronic Systems	6,886	9,640	8,061	14,562	39,151	5,052	7,610	7,491	13,082	33,238
Cost of Sales	43,734	53,075	45,722	38,449	180,981	41,823	50,816	47,827	50,547	191,014
Gross Profit	5,051	5,564	4,018	4,326	18,961	3,417	4,367	4,316	4,832	16,933
Electronic Devices	3,928	4,042	2,810	2,002	12,783	2,690	3,091	3,133	2,995	11,911
Electronic Systems	1,122	1,522	1,208	2,324	6,177	727	1,275	1,182	1,836	5,022
Selling, general and administrative expenses	4,830	4,714	4,631	3,676	17,852	3,723	3,675	3,697	3,686	14,783
Operating income	221	850	(612)	650	1,108	(306)	692	619	1,145	2,150
Non-operating income	192	153	154	88	588	119	95	112	102	429
Non-operating expenses	215	318	707	405	1,648	446	479	411	207	1,544
Ordinary income	197	684	(1,165)	332	49	(633)	308	320	1,040	1,035
Extraordinary income	9	93	0	12	115	34	0	113	2	151
Extraordinary loss	0	162	304	1,002	1,468	17	114	25	66	223
Income before income taxes and minority interests	205	616	(1,469)	(657)	(1,303)	(616)	194	408	976	962
Income taxes	97	231	(290)	(284)	(245)	(212)	44	43	374	250
Minority interests in income	25	99	163	53	341	(29)	55	81	152	259
Net income	82	286	(1,342)	(427)	(1,399)	(374)	94	282	449	452

Gross Profit Margin	10.4%	9.5%	8.1%	10.1%	9.5%	7.6%	7.9%	8.3%	8.7%	8.1%
Electronic Devices	9.4%	8.2%	6.7%	7.1%	8.0%	6.7%	6.5%	7.0%	7.1%	6.8%
Electronic Systems	16.3%	15.8%	15.0%	16.0%	15.8%	14.4%	16.8%	15.8%	14.0%	15.1%
Operating Profit Margin	0.5%	1.4%	-1.2%	1.5%	0.6%	-0.7%	1.3%	1.2%	2.1%	1.0%
Ordinary Profit Margin	0.4%	1.2%	-2.3%	0.8%	0.0%	-1.4%	0.6%	0.6%	1.9%	0.5%
Net Profit Margin	0.2%	0.5%	-2.7%	-1.0%	-0.7%	-0.8%	0.2%	0.5%	0.8%	0.2%

## Consolidated Sales by Segment (Quarterly)

(Unit: Yen in Million)

	FY2008					FY2009				
	1st Quarter 08/4-6	2nd Quarter 08/7-9	3rd Quarter 08/10-12	4rd Quarter 09/1-3	Full Year 08/4-09/3	1st Quarter 09/4-6	2nd Quarter 09/7-9	3rd Quarter 09/10-12	4rd Quarter 10/1-3	Full Year 09/4-10/3
Total Electronic Devices	41,899	49,000	41,678	28,214	160,791	40,188	47,572	44,651	42,298	174,710
Semiconductors	36,774	43,888	38,069	22,335	141,066	31,352	37,569	33,476	32,982	135,380
General-Use IC	9,551	11,343	11,050	5,499	37,443	6,323	7,510	7,170	8,008	29,011
Memory IC	2,824	3,462	2,448	1,932	10,666	4,284	3,171	2,258	2,832	12,545
Special-Use IC	19,664	23,482	19,191	12,059	74,396	17,951	23,329	20,429	17,648	79,358
Micro Processor	1,546	1,690	1,658	1,078	5,972	1,174	1,548	1,648	2,039	6,409
DSP	3,277	3,298	2,600	1,580	10,755	1,707	1,987	2,172	2,043	7,909
Display Driver IC	2,173	2,043	1,786	873	6,875	1,147	1,840	1,065	1,149	5,201
Other	12,668	16,451	13,148	8,527	50,794	13,924	17,954	15,543	12,419	59,840
Custom IC	3,196	3,498	3,168	2,461	12,323	2,109	2,762	2,662	3,514	11,047
Discrete	1,356	2,173	2,133	452	6,114	682	834	888	980	3,384
Other	183	(70)	78	(67)	124	3	(36)	69	(3)	33
Devices	5,125	5,112	3,610	5,879	19,726	8,836	10,003	11,175	9,316	39,330
Electronic Components	4,553	4,512	2,977	5,399	17,441	8,429	9,638	10,741	8,823	37,631
Board Computer, etc.	572	600	632	481	2,285	407	365	434	494	1,700
Total Electronic Systems	6,886	9,640	8,062	14,563	39,151	5,052	7,610	7,491	13,084	33,238
Space & Defense Electronics	1,425	1,934	1,426	1,889	6,674	1,076	1,532	1,404	1,533	5,545
Measurement & Inspection Equipment	2,177	3,647	2,627	4,018	12,469	1,378	1,672	2,364	3,601	9,016
Scientific Equipment	376	49	467	2,456	3,348	36	1,143	35	904	2,118
Laser Equipment	1,041	1,570	1,323	1,389	5,323	428	663	605	1,048	2,744
Medical Equipment	1,867	2,440	2,219	4,810	11,336	2,133	2,600	3,084	5,997	13,815
Total Net Sales	48,785	58,640	49,740	42,778	199,943	45,240	55,183	52,143	55,381	207,948

## Consolidated Balance Sheets (Quarterly )

(Unit: Yen in Million)

	FY2008				FY2009			
	1st Quarter 08/6	2nd 08/9	3rd 08/12	4th 09/3	1st Quarter 09/6	2nd 09/9	3rd 09/12	4th 10/3
<b>Current assets</b>	97,430	101,857	95,024	92,378	98,272	99,362	98,647	99,204
Cash and deposits	8,544	9,254	8,608	20,971	23,604	20,265	18,660	25,588
Notes and accounts receivable-trade	51,786	55,517	51,147	42,817	49,018	56,891	59,774	53,370
Merchandise and finished goods	31,835	31,315	30,539	23,756	22,328	19,049	17,337	15,535
Work in process	45	72	70	16	28	25	38	16
Deferred tax assets	1,788	1,816	945	1,233	1,089	1,179	748	1,709
Other	3,484	3,937	3,775	3,616	2,254	2,001	2,137	3,015
Allowance for doubtful accounts	(53)	(56)	(63)	(32)	(51)	(50)	(49)	(29)
<b>Noncurrent assets</b>	13,084	12,621	13,317	13,205	13,710	12,804	12,649	11,460
Property, plant and equipment	5,132	5,079	4,973	4,982	4,932	4,820	4,748	4,675
Buildings and structures	1,777	1,750	1,710	1,710	1,686	1,616	1,600	1,572
Land	2,538	2,528	2,528	2,528	2,528	2,528	2,528	2,528
other	816	799	735	742	717	674	619	573
Intangible assets	1,054	996	1,002	997	900	826	710	620
Investments and other assets	6,898	6,545	7,341	7,225	7,877	7,158	7,189	6,165
Investment securities	2,340	1,837	1,325	1,201	1,584	1,560	1,320	1,513
Real estate for investment	1,270	1,255	1,240	1,217	1,220	1,207	1,184	1,169
Deferred tax assets	504	659	2,028	2,114	2,310	2,280	2,649	1,431
Other	2,782	2,792	2,747	2,691	2,762	2,109	2,035	2,050
<b>Total assets</b>	110,514	114,479	108,341	105,583	111,982	112,167	111,297	110,665
<b>Current liabilities</b>	66,276	69,892	65,447	43,760	49,659	54,003	53,997	50,845
Notes and accounts payable-trade	29,939	30,692	24,950	25,932	32,141	37,119	36,959	35,233
Short-term loans payable	32,882	35,024	36,594	14,778	13,485	13,770	13,812	12,284
Current portion of bonds	-	48	48	48	48	48	1,048	1,048
Deferred tax liabilities	2	-	-	3	-	0	0	-
Provision for bonuses	1,416	1,010	489	543	446	602	310	588
Other	2,035	3,115	3,363	2,452	3,536	2,461	1,864	1,691
<b>Noncurrent liabilities</b>	6,788	6,875	7,027	27,136	27,240	23,262	22,374	23,999
Bonds payable	1,217	1,193	1,193	1,168	1,168	1,144	144	119
Bonds with subscription rights to shares	4,000	4,000	4,000	4,000	4,000	-	-	-
Long-term loans payable	-	-	-	20,000	20,000	20,000	20,000	21,500
Provision for retirement benefits	749	875	1,003	1,129	1,237	1,345	1,460	1,578
Provision for directors' retirement benefits	543	540	553	566	578	521	532	551
Deferred tax liabilities	18	-	-	-	-	-	-	-
Other	259	266	276	272	256	251	236	250
<b>Total liabilities</b>	73,065	76,768	72,475	70,897	76,899	77,265	76,371	74,845
<b>Total net assets</b>	37,449	37,710	35,866	34,686	35,083	34,901	34,925	35,819
<b>Total liabilities and net assets</b>	110,514	114,479	108,341	105,583	111,982	112,167	111,297	110,665

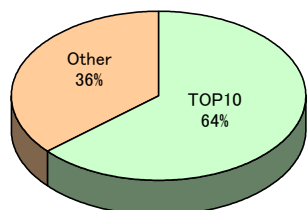
## Consolidated Statements of Cash Flows (Quarterly )

(Unit: Yen in Million)

	FY2008				FY2009			
	1st Quarter 08/4-6	2nd 08/4-9	3rd 08/4-12	4th 08/4-09/3	1st Quarter 09/4-6	2nd 09/4-9	3rd 09/4-12	4th 09/4-10/3
<b>Net cash provided by (used in) operating activities</b>	3,289	1,925	186	14,585	4,034	3,927	2,187	9,188
Income before income taxes and minority interests	205	822	(646)	(1,303)	(616)	(422)	(13)	962
Depreciation and amortization	175	356	543	726	168	340	532	709
Amortization of goodwill	27	54	81	108	27	54	81	108
Equity in (earnings) losses of affiliates	(49)	(60)	(39)	(47)	(6)	(13)	(30)	(28)
Decrease (increase) in notes and accounts receivable-trade	8,734	5,490	9,617	16,962	(5,803)	(13,794)	(16,998)	(10,489)
Decrease (increase) in inventories	(1,279)	(602)	90	6,558	1,642	4,856	6,370	8,255
Increase (decrease) in notes and accounts payable-trade	(4,100)	(3,707)	(9,238)	(7,566)	6,059	11,070	11,064	9,354
Other, net	(167)	11	360	280	2,702	2,175	1,692	1,119
Subtotal	3,544	2,362	768	15,718	4,174	4,267	2,697	9,993
Interest and dividends income received	22	41	59	69	11	21	41	49
Interest expenses paid	(44)	(310)	(353)	(597)	(17)	(264)	(327)	(582)
Income taxes paid	(233)	(440)	(561)	(877)	(141)	(201)	(328)	(376)
Income taxes refund	-	272	272	272	7	104	104	104
<b>Net cash provided by (used in) investing activities</b>	(102)	(18)	(88)	(267)	(373)	(621)	592	573
<b>Net cash provided by (used in) financing activities</b>	(1,956)	(49)	1,376	(291)	(1,446)	(5,207)	(5,139)	(5,223)
<b>Effect of exchange rate change on cash and cash equivalents</b>	(137)	(55)	(318)	(505)	119	60	(42)	(2)
<b>Net increase(decrease) in cash and cash equivalents</b>	1,092	1,802	1,156	13,519	2,333	(1,841)	(2,401)	4,535
<b>Cash and cash equivalents at beginning of period</b>	6,551	6,551	6,551	6,551	20,071	20,071	20,071	20,071
<b>Cash and cash equivalents at end of period</b>	7,644	8,354	7,708	20,071	22,404	18,230	17,669	24,607

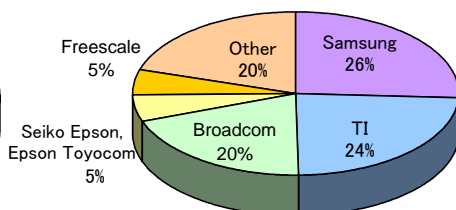
## Consolidated Sales Breakdown (FY2009)

**Sales by Customer**



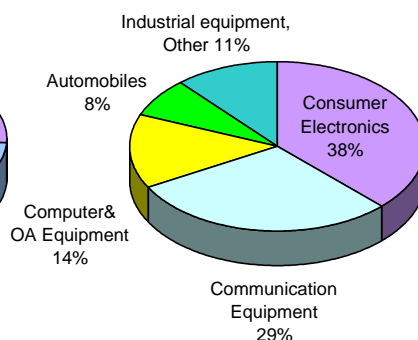
1. TOHSHIBA GROUP
2. MURATA MANUFACTURING GROUP
3. MITSUBISHI ELECTRIC GROUP
4. SONY GROUP
5. SHARP GROUP
6. CANON GROUP
7. SEIKO EPSON GROUP
8. NEC GROUP
9. FUNAI ELECTRIC GROUP
10. Panasonic GROUP

**Sales of Electronic Devices by Supplier**



1. Samsung Electronics
2. Texas Instruments
3. Broadcom
4. Seiko Epson, Epson Toyocom
5. Freescale

**Sales of Electronic Devices by Application**



Consolidated Trend in Orders / Sales

(Unit: Yen in Million)

		FY2008					FY2009				
		1Q	2Q	3Q	4Q	Full Year	1Q	2Q	3Q	4Q	Full Year
		08/4-6	08/7-9	08/10-12	09/1-3	08/4-09/3	09/4-6	09/7-9	09/10-12	10/1-3	09/4-10/3
Orders	Electronic Devices	41,789	49,067	38,769	24,049	153,676	46,737	53,808	39,847	41,554	181,948
	Electronic Systems	10,463	9,238	8,331	7,102	35,136	6,456	8,885	10,709	8,082	34,135
	<b>Total</b>	<b>52,253</b>	<b>58,306</b>	<b>47,100</b>	<b>31,151</b>	<b>188,812</b>	<b>53,194</b>	<b>62,693</b>	<b>50,557</b>	<b>49,637</b>	<b>216,083</b>
Sales	Electronic Devices	41,899	48,999	41,678	28,213	160,791	40,188	47,572	44,651	42,297	174,710
	Electronic Systems	6,886	9,640	8,061	14,562	39,151	5,052	7,610	7,491	13,082	33,238
	<b>Total</b>	<b>48,785</b>	<b>58,639</b>	<b>49,740</b>	<b>42,776</b>	<b>199,943</b>	<b>45,240</b>	<b>55,183</b>	<b>52,143</b>	<b>55,380</b>	<b>207,948</b>