

Consolidated Financial Results for the Nine Months Ended December 31, 2006

Summary of Consolidated Third Quarter Financial Results

1. Financial Results for the Nine Months Ended December 31, 2006

(1) Operating Results

Nine Months Ended	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
December 31, 2006	203,200	23.3	4,331	39.4	4,487	51.0	2,738	70.7
December 31, 2005	164,760	31.0	3,107	51.1	2,971	28.3	1,604	7.5
March 31, 2006	237,508		5,215		5,050		2,674	

Nine Months Ended	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
December 31, 2006	102.07	101.97
December 31, 2005	59.99	59.88
March 31, 2006	98.08	97.87

Notes : Percentages for net sales, operating income, ordinary income and net income indicate changes from previous year

(2) Financial Position

Nine Months Ended	Total Assets	Net Assets	Capital Adequacy Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	%	Yen
December 31, 2006	141,590	38,069	25.1	1,323.00
December 31, 2005	104,478	32,266	30.9	1,206.50
March 31, 2006	117,636	33,215	28.2	1,239.47

(3) Cash Flows

Nine Months Ended	Net Cash flow from Operating Activities	Net Cash flow from Investing Activities	Net Cash flow from Financing Activities	Cash and Cash Equivalents at End of Fiscal Year
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
December 31, 2006	(28,002)	1,452	25,829	5,694
December 31, 2005	(973)	(1,276)	2,692	6,052
March 31, 2006	284	(1,136)	1,572	6,406

2. Reference: Financial Forecasts for the Fiscal Year Ending March 31, 2007

Year ending	Net Sales	Operating Income	Ordinary Income	Net Income
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
March 31, 2007	270,000	6,000	5,800	3,320

Reference : Expected net income per share : 123.68 yen

Note: These Financial Forecasts are based on management's assumptions and beliefs in light of the information currently available to it and therefore you should not place undue reliance on them. Marubun Corporation cautions you that a number of important factors could cause actual results to differ materially from those discussed in the forward-looking statements.

Consolidated Balance Sheets

(Millions of Yen)

	As of December 31, 2005		As of December 31, 2006		Increase/ Decrease	As of March 31, 2006	
	Amount	Composi- tion (%)	Amount	Composi- tion (%)		Amount	Composi- tion (%)
(Assets)							
Current Assets							
Cash on Hand and Cash in Banks	8,621		6,644		(1,976)	8,876	
Receivables:Trade Notes and Accounts	58,157		74,207		16,049	63,209	
Inventories	19,322		38,128		18,805	26,537	
Advance Payable	-		3,160		3,160	-	
Deferred Tax Assets	479		622		143	627	
Other	1,459		3,418		1,959	1,874	
Allowance for Doubtful Accounts	(54)		(39)		14	(45)	
Total Current Assets	87,985	84.2	126,141	89.1	38,156	101,079	85.9
Long-term Assets							
Tangible Fixed Assets							
Buildings and Structures	2,166		2,002		(163)	2,134	
Land	2,648		2,695		46	2,987	
Other	706		822		116	677	
Total Tangible Fixed Assets	5,521		5,521		0	5,799	
Intangible Fixed Assets							
Consolidation Adjustment	462		-		(462)	435	
Good will	-		419		419	-	
Other	1,870		1,400		(470)	1,842	
Total Intangible Fixed Assets	2,333		1,819		(513)	2,277	
Investments and Other Assets							
Investment Securities	2,788		2,883		95	3,188	
Deferred Tax Assets	1,099		1,095		(4)	935	
Investments in Real Estates	2,343		1,637		(705)	1,983	
Other	2,408		2,490		82	2,371	
Total Investments and Other Assets	8,639		8,107		(532)	8,479	
Total Long-term Assets	16,493	15.8	15,448	10.9	(1,045)	16,556	14.1
Total Assets	104,478	100.0	141,590	100.0	37,111	117,636	100.0
(Liabilities)							
Current Liabilities							
Payable:Trade Noets and Accounts	30,800		38,663		7,863	41,707	
Short-term Bank Loans	31,686		53,031		21,345	30,635	
Income Tax Payable	686		762		75	1,552	
Deferred Tax Liabilities	0		6		5	-	
Accrued Bonuses to Employee	432		439		7	848	
Other	1,687		2,195		508	2,547	
Total Current Liabilities	65,293	62.5	95,098	67.2	29,804	77,291	65.7
Long-term Liabilities							
Bonds	1,000		1,000		-	1,000	
Bonds with stock acquisition rights	-		4,000		4,000	-	
Long-term Debt	2,000		2,000		-	2,000	
Deferred Tax Liabilities	59		55		(4)	66	
Accrued Employees' Retirement Benefits	717		639		(77)	685	
Accrued Directors' and Corporate Auditors' Retirement Benefits	424		472		48	437	
Other	597		254		(342)	598	
Total Long-term Liabilities	4,798	4.6	8,422	5.9	3,624	4,787	4.1
Total Liabilities	70,092	67.1	103,520	73.1	33,428	82,079	69.8
(Minority Interest)	2,119	2.0	-	-	-	2,340	2.0
(Shareholders' Equity)							
Common Stock	6,214	5.9	-	-	-	6,214	5.3
Additional Paid-in Capital	6,351	6.1	-	-	-	6,351	5.4
Retained Earnings	20,022	19.2	-	-	-	20,680	17.6
Revaluation of Marketable Securities	778	0.7	-	-	-	971	0.8
Foreign Currency Translation Adjustments	(3)	(0.0)	-	-	-	48	0.0
Treasury Stock	(1,096)	(1.0)	-	-	-	(1,051)	(0.9)
Total Shareholders' Equity	32,266	30.9	-	-	-	33,215	28.2
Total Liabilities, Minority Interest and Shareholders' Equity	104,478	100.0	-	-	-	117,636	100.0

Consolidated Balance Sheets

(Millions of Yen)

	As of December 31, 2005		As of December 31, 2006		Increase/ Decrease	As of March 31, 2006	
	Amount	Composi- tion (%)	Amount	Composi- tion (%)		Amount	Composi- tion (%)
(Net Assets)							
Shareholders' Equity							
Common Stock	-	-	6,214	4.4	-	-	-
Additional Paid-in Capital	-	-	6,353	4.5	-	-	-
Retained Earnings	-	-	23,097	16.3	-	-	-
Treasury Stock	-	-	(976)	(0.7)	-	-	-
Total Shareholders' Equity	-	-	34,688	24.5	-	-	-
Valuation and Translation Adjustments							
Revaluation of Marketable Securities	-	-	782	0.5	-	-	-
Deffered hedge profit (loss)	-	-	30	0.0	-	-	-
Foreign Currency Translation Adjustments	-	-	71	0.1	-	-	-
Total Valuation and Translation Adjustments	-	-	884	0.6	-	-	-
Minority Interest			2,496	1.8	-	-	-
Total Net Assets	-	-	38,069	26.9	-	-	-
Total Liabilities , Net Assets	-	-	141,590	100.0	-	-	-

Consolidated Statements of Income

(Millions of Yen)

	Nine Months Ended December 31, 2005		Nine Months Ended December 31, 2006		Increase/ Decrease	Fiscal Year Ended March 31, 2006	
	Amount	Ratio to Net Sales (%)	Amount	Ratio to Net Sales (%)		Amount	Ratio to Net Sales (%)
Net Sales	164,760	100.0	203,200	100.0	38,439	237,508	100.0
Cost of Sales	148,404	90.1	184,961	91.0	36,556	214,400	90.3
Gross Profit	16,356	9.9	18,238	9.0	1,882	23,108	9.7
Selling, General and Administrative Expenses	13,248	8.0	13,906	6.8	658	17,893	7.5
Operating Income	3,107	1.9	4,331	2.1	1,224	5,215	2.2
Non-Operating Income							
Interest Income	13		20			19	
Dividends Income	17		22			19	
Equity in Net Incomes of Affiliates	54		123			139	
Income from Investments in Real Estates	204		120			271	
Rent Revenue	46		34			59	
Exchange Gain	-		377			-	
Other	78		180			112	
Total Non-Operating Income	414	0.3	879	0.4	465	623	0.3
Non-Operating Expenses							
Interest Expenses	222		411			313	
Bond-issuing Expenses	-		5			21	
Expenses incurred for Investments in Real Estates	106		110			138	
Exchange Loss	54		-			85	
Loss on Sale of Accounts Receivable	-		105			-	
Other	166		91			229	
Total Non-Operating Expenses	549	0.3	724	0.4	174	787	0.3
Ordinary Income	2,971	1.8	4,487	2.2	1,515	5,050	2.1
Extraordinary Gains	71	0.0	366	0.2	295	71	0.0
Extraordinary Losses	23	0.0	259	0.1	236	36	0.0
Income before Income Taxes	3,019	1.8	4,593	2.3	1,574	5,085	2.1
Income Taxes	1,192	0.7	1,725	0.8	532	2,050	0.9
Minority Interest in Income of Consolidated Subsidiaries	222	0.1	130	0.1	(92)	360	0.2
Net Income	1,604	1.0	2,738	1.3	1,133	2,674	1.1

Consolidated Statement of Changes in Net Assets

(Millions of Yen)

	Shareholders' Equity				
	Common Stock	Additional Paid-in Capital	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at March 31, 2006	6,214	6,351	20,680	(1,051)	32,195
Increase (decrease)during the term					
Net Income	-	-	2,738	-	2,738
Cash dividends paid	-	-	(322)	-	(322)
Purchase of Treasury Stock	-	-	-	(0)	(0)
Sale of Treasury Stock	-	1	-	75	77
Net Increase (decrease) during the term,except for items under shareholders' equity	-	-	-	-	-
Total Net Increase (decrease) During the Period	-	1	2,416	75	2,493
Balance at September 30, 2006	6,214	6,353	23,097	(976)	34,688

	Valuation and Translation Adjustments				Minority Interest	Total Net Assets
	Revaluation of marketable Securities	Deffered Hedge Profit (loss)	Foreign Currency Translation Adjustments	Total Valuation and Translation Adjustments		
Balance at March 31, 2006	971	-	48	1,020	2,340	35,556
Increase (decrease)during the term						
Net Income	-	-	-	-	-	2,738
Cash dividends paid	-	-	-	-	-	(322)
Purchase of Treasury Stock	-	-	-	-	-	(0)
Sale of Treasury Stock	-	-	-	-	-	77
Net Increase (decrease) during the term,except for items under shareholders' equity	(189)	30	22	(136)	155	19
Total Net Increase (decrease) During the Period	(189)	30	22	(136)	155	2,512
Balance at September 30, 2006	782	30	71	884	2,496	38,069

Consolidated Statements of Cash Flows

(Millions of Yen)

	Nine Months Ended December 31, 2005	Nine Months Ended December 31, 2006	Increase/ Decrease	Fiscal Year Ended March 31, 2006
	Amount	Amount		Amount
Cash Flows from Operating Activities				
Income before Income Taxes	3,019	4,593	1,574	5,085
Depreciation and Amortization	715	771	55	929
Loss on Impairment	9	239	229	9
Amortization of Consolidation Adjustments	81	-	(81)	108
Goodwill Depreciation	-	81	81	-
Increase/Decrease in Allowance for Doubtful Accounts	0	(5)	(6)	(9)
Increase/Decrease in Accrued Bonuses to Employees	(353)	(409)	(55)	63
Increase/Decrease in Accrued Directors' and Corporate Auditors' Retirement Benefits	(4)	35	40	8
Increase in Accrued Employees' Retirement Benefits	(97)	(45)	51	(129)
Interest and Dividends Income	(31)	(42)	(11)	(39)
Interest Expenses	222	411	188	313
Exchange Gain/Loss	(29)	(12)	16	(33)
Equity in Net Incomes/Losses of Affiliates	(9)	(30)	(21)	(56)
Gain on Sale of Long-term Assets	(1)	(0)	0	(1)
Gain on Sale of Investment Securities	(0)	(0)	0	(0)
Gain on Sale of Investments in Real Estates	(61)	(361)	(300)	(61)
Loss on Sale of Investments in Real Estates	-	8	8	-
Income from Investments in Real Estates	(204)	(120)	83	(271)
Loss on Revaluation of Investment Securities	-	-	-	0
Expenses incurred for Investments in Real Estates	106	110	4	138
Loss on Revaluation of Investment in Golf Club	4	-	(4)	4
Loss on Sale and Disposal of Long-term Assets	3	11	7	10
Increase/Decrease in Accounts Receivable	(8,819)	(11,006)	(2,186)	(12,403)
Increase/Decrease in Inventories	2,972	(11,596)	(14,568)	(4,137)
Increase/Decrease in Advance Payable	-	(2,411)	(2,411)	-
Increase/Decrease in Accounts Payable	3,641	(3,118)	(6,759)	13,325
Bonuses Paid to Directors and Corporate Auditors	(33)	(50)	(17)	(33)
Other	(606)	(2,163)	(1,556)	(852)
Sub Total	526	(25,114)	(25,640)	1,969
Interest and Dividends Received	29	42	12	37
Interest Paid	(196)	(357)	(161)	(305)
Income Taxes Paid	(1,332)	(2,572)	(1,239)	(1,418)
Net Cash provided by Operating Activities	(973)	(28,002)	(27,028)	284
Cash Flows from Investing Activities				
Payment for Time Deposits	(835)	(250)	585	(835)
Proceeds from Time Deposits	512	1,770	1,258	611
Payment for Acquisition of Tangible Fixed Assets	(405)	(236)	168	(449)
Proceeds from Sale of Tangible Fixed Assets	18	90	72	22
Payment for Acquisition of Intangible Fixed Assets	(686)	(150)	536	(739)
Payment for Acquisition of Investment Securities	(49)	(37)	12	(89)
Proceeds from Sale of Investment Securities	0	1	1	0
Payment for Acquisition of Investments in Real Estates	(0)	-	0	(0)
Proceeds from Sale of Investments in Real Estates	55	644	588	55
Proceeds from Rental Income on Invested Real Estates	203	112	(91)	271
Payment for Expenses Incurred for Invested Real Estates	(48)	(57)	(9)	(52)
Payment for Loans Receivable	(159)	(5)	153	(159)
Proceeds from Collections on Loans	-	1	1	153
Payment for Stock Acquisition Accompanied by increase in a Consolidated Subsidiary	(100)	-	100	(100)
Other, net	218	(430)	(648)	174
Net Cash provided by Investing Activities	(1,276)	1,452	2,729	(1,136)
Cash Flows from Financing Activities				
Proceeds from Short-term Loans	12,019	27,887	15,867	23,197
Repayment of Short-term Loans	(8,703)	(5,491)	3,211	(21,010)
Repayment of Long-term Debt	(1,000)	-	1,000	(1,000)
Proceeds from Issue of Bond	1,000	-	(1,000)	1,000
Proceeds from Issue of Bond with stock acquisition rights	-	4,000	4,000	-
Proceeds from Sale of Treasury Stock	100	77	(22)	132
Payments for Purchases of Treasury Stock	(210)	-	210	(210)
Dividends Paid	(513)	(643)	(130)	(536)
Other, net	(0)	(0)	0	(1)
Net Cash provided by Financing Activities	2,692	25,829	23,136	1,572
Effect of Exchange Rate Changes on Cash and Cash Equivalents	67	8	(59)	144
Net Increase/Decrease in Cash and Cash Equivalents	509	(712)	(1,222)	864
Cash and Cash Equivalents at Beginning of Year	3,974	6,406	2,431	3,974
Increase in Cash and Cash Equivalents due to New Consolidated Subsidiaries	1,567	-	(1,567)	1,567
Cash and Cash Equivalents at End of Year	6,052	5,694	(357)	6,406

Consolidated Segment Information

1. Segment Information by Business Type

Nine Months Ended December 31, 2005

(Millions of Yen)

	Electronic Devices	Electronic Systems	Total	Unallocated & Eliminations	Consolidated
Net Sales					
(1) Outside Customers	141,699	23,060	164,760	-	164,760
(2) Inter-segment	0	0	0	(0)	-
Total Sales	141,700	23,060	164,760	(0)	164,760
Operation Expenses	136,988	22,591	159,580	2,073	161,653
Operation Income	4,711	469	5,180	(2,073)	3,107

Nine Months Ended December 31, 2006

(Millions of Yen)

	Electronic Devices	Electronic Systems	Total	Unallocated & Eliminations	Consolidated
Net Sales					
(1) Outside Customers	176,588	26,611	203,200	-	203,200
(2) Inter-segment	0	8	9	(9)	-
Total Sales	176,589	26,619	203,209	(9)	203,200
Operation Expenses	170,949	25,808	196,757	2,110	198,868
Operation Income	5,640	811	6,451	(2,119)	4,331

Fiscal year ended March 31, 2006

(Millions of Yen)

	Electronic Devices	Electronic Systems	Total	Unallocated & Eliminations	Consolidated
Net Sales					
(1) Outside Customers	201,585	35,923	237,508	-	237,508
(2) Inter-segment	0	0	0	(0)	-
Total Sales	201,585	35,923	237,509	(0)	237,508
Operation Expenses	194,904	34,469	229,374	2,919	232,293
Operation Income	6,681	1,453	8,134	(2,919)	5,215

Notes : Business segments are classified on the basis of organization, product type and sales structure.

Main products of each business segment

Electronic Devices : General-Use Ics, Memory Ics, Special-Use Ics, Custom Ics, Discrete, LCD&QD, Board Computer, Software

Electronic Systems : Space & Defense Electronics, Industrial Equipment, Scientific Equipment, Laser Equipment, Information Equipment, Medical Equipment

2. Segment Information by Country

Nine Months Ended December 31, 2005

(Millions of Yen)

	Japan	Asia	Other	Total	Unallocated & Eliminations	Consolidated
Net Sales						
(1) Outside Customers	138,539	26,221	-	164,760	-	164,760
(2) Inter-segment	11,545	1,649	-	13,195	(13,195)	-
Total Sales	150,085	27,870	-	177,956	(13,195)	164,760
Operation Expenses	144,865	27,238	4	172,108	(10,455)	161,653
Operation Income	5,219	632	(4)	5,847	(2,740)	3,107

Nine Months Ended December 31, 2006

(Millions of Yen)

	Japan	Asia	Other	Total	Unallocated & Eliminations	Consolidated
Net Sales						
(1) Outside Customers	164,853	38,346	-	203,200	-	203,200
(2) Inter-segment	16,024	4,841	-	20,865	(20,865)	-
Total Sales	180,877	43,188	-	224,065	(20,865)	203,200
Operation Expenses	175,208	42,387	4	217,599	(18,731)	198,868
Operation Income	5,669	800	(4)	6,465	(2,133)	4,331

Fiscal year ended March 31, 2006

(Millions of Yen)

	Japan	Asia	Other	Total	Unallocated & Eliminations	Consolidated
Net Sales						
(1) Outside Customers	193,143	44,365	-	237,508	-	237,508
(2) Inter-segment	14,777	2,969	-	17,746	(17,746)	-
Total Sales	207,920	47,335	-	255,255	(17,746)	237,508
Operation Expenses	200,760	46,232	7	247,000	(14,706)	232,293
Operation Income	7,159	1,103	(7)	8,255	(3,039)	5,215

Notes : Asia : Hong Kong, Singapore, Thailand, Philippines, Taiwan, China
Other: U.S.A

3. Net Sales to Overseas Customers

Nine Months Ended December 31, 2005

(Millions of Yen)

	Asia	Other	Total
Net Sales to Overseas Customers	31,692	798	32,490
Consolidated Net Sales			164,760
Ratio of "Net Sales to Overseas Customers" to "Consolidated Net Sales"	19.2	0.5	19.7

Nine Months Ended December 31, 2006

(Millions of Yen)

	Asia	Other	Total
Net Sales to Overseas Customers	41,178	602	41,781
Consolidated Net Sales			203,200
Ratio of "Net Sales to Overseas Customers" to "Consolidated Net Sales"	20.3	0.3	20.6

Nine Months Ended December 31, 2006

(Millions of Yen)

	Asia	Other	Total
Net Sales to Overseas Customers	48,700	1,104	49,805
Consolidated Net Sales			237,508
Ratio of "Net Sales to Overseas Customers" to "Consolidated Net Sales"	20.5	0.5	21.0

Notes : Asia : Hong Kong, Singapore, Thailand, Philippines, Taiwan, China, Malaysia
Other: U.S.A., England

Consolidated Net Purchases, Orders and Net Sales

1. Net Purchases

(Millions of Yen)

Segments	Nine Months Ended December 31, 2005	Nine Months Ended December 31, 2006	Increase/ Decrease (Percent Change from Previous Year) (%)	Fiscal Year Ended March 31, 2006
Electronic Devices	125,975	173,296	37.6	189,553
Electronic Systems	20,965	23,270	11.0	31,261
Total	146,941	196,566	33.8	220,815

2. Orders

(Millions of Yen)

Segments	Nine Months Ended December 31, 2005		Nine Months Ended December 31, 2006		Increase/Decrease (Percent Change from Previous Year) (%)		Fiscal Year Ended March 31, 2006	
	Orders	Backlog	Orders	Backlog	Orders	Backlog	Orders	Backlog
Electronic Devices	152,614	27,442	171,357	24,472	12.3	(10.8)	214,762	29,703
Electronic Systems	29,833	12,738	30,947	12,813	3.7	0.6	38,434	8,476
Total	182,448	40,180	202,305	37,285	10.9	(7.2)	253,196	38,180

3. Net Sales

(Millions of Yen)

Segments	Nine Months Ended December 31, 2005	Nine Months Ended December 31, 2006	Increase/ Decrease (Percent Change from Previous Year) (%)	Fiscal Year Ended March 31, 2006
Electronic Devices	141,699	176,588	24.6	201,585
Electronic Systems	23,060	26,611	15.4	35,923
Total	164,760	203,200	23.3	237,508

Consolidated Financial Results by the Quarter

Fiscal Year Ending March 31, 2007

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Three Months Ended June 30, 2006	Three Months Ended September 30, 2006	Three Months Ended December 31, 2006	Three Months Ended March 31, 2007
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Net Sales	62,798	67,367	73,034	-
Gross Profit	5,425	6,096	6,717	-
Operating Income	928	1,596	1,807	-
Ordinary Income	867	1,744	1,875	-
Income before Income Taxes	1,211	1,481	1,900	-
Net Income	734	865	1,139	-
	Yen	Yen	Yen	Yen
Net Income Per Share	27.39	32.26	42.40	-
Diluted Net Income Per Share	27.37	32.24	42.39	-
	Millions of Yen	Millions of Yen		Millions of Yen
Total Assets	125,426	138,229	141,590	-
Net Assets	36,123	36,643	38,069	-
	Yen	Yen	Yen	Yen
Net Assets Per Share	1,259.70	1,278.55	1,323.00	-
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Net Cash flow from Operating Activities	(14,119)	(9,361)	(4,520)	-
Net Cash flow from Investing Activities	449	1,044	(41)	-
Net Cash flow from Financing Activities	13,119	10,492	2,216	-
Cash and Cash Equivalents at End of Fiscal Year	5,847	7,996	5,694	-

Fiscal Year Ended March 31, 2006

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Three Months Ended June 30, 2005	Three Months Ended September 30, 2005	Three Months Ended December 31, 2005	Three Months Ended March 31, 2006
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Net Sales	49,241	57,999	57,519	72,748
Gross Profit	4,890	5,648	5,817	6,752
Operating Income	651	1,291	1,163	2,108
Ordinary Income	542	1,037	1,392	2,078
Income before Taxes	597	1,028	1,393	2,066
Net Income	293	532	778	1,070
	Yen	Yen	Yen	Yen
Net Income Per Share	10.95	19.91	29.15	38.08
Diluted Net Income Per Share	10.91	19.85	29.12	38.05
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Total Assets	98,430	103,806	104,478	117,636
Shareholder's Equity	30,752	31,340	32,266	33,215
	Yen	Yen	Yen	Yen
Shareholder's Equity Per Share	1,150.74	1,173.06	1,206.50	1,239.47
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Net Cash flow from Operating Activities	4,068	(2,944)	(2,096)	1,257
Net Cash flow from Investing Activities	(381)	(469)	(425)	139
Net Cash flow from Financing Activities	(1,679)	2,453	1,917	(1,119)
Cash and Cash Equivalents at End of Fiscal Year	7,515	6,602	6,052	6,406

February 9, 2007

Non-Consolidated Financial Results for the Nine Months Ended December 31, 2006

Summary of Non-Consolidated Third Quarter Financial Results

1. Financial Results for the Nine Months Ended December 31, 2006

(1) Operating Results

Nine Months Ended	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
December 31, 2006	150,252	22.7	3,067	45.8	3,224	63.7	1,927	59.1
December 31, 2005	122,501	8.0	2,104	20.9	1,969	12.6	1,211	15.4
March 31, 2006	174,197		3,653		3,413		1,966	

Nine Months Ended	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
December 31, 2006	71.82	71.76
December 31, 2005	45.28	45.16
March 31, 2006	72.22	72.06

Notes : Percentages for net sales, operating income, ordinary income and net income indicate changes from previous year

(2) Financial Position

Nine Months Ended	Total Assets	Net Assets	Capital Adequacy Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	%	Yen
December 31, 2006	111,084	29,811	26.8	1,108.73
December 31, 2005	76,548	27,683	36.2	1,035.13
March 31, 2006	91,245	28,651	31.4	1,069.15

2. Financial Forecasts for the Fiscal Year Ending March 31, 2007

Year ending	Net Sales	Operating Income	Ordinary Income	Net Income
	Millions of Yen	Millions of Yen	%	Yen
March 31, 2007	193,400	4,190	3,970	2,300

Reference : Expected net income per share : 85.68yen

Note: These Financial Forecasts are based on management's assumptions and beliefs in light of the information currently available to it and therefore you should not place undue reliance on them. Marubun Corporation cautions you that a number of important factors could cause actual results to differ materially from those discussed in the forward-looking statements.

Non-Consolidated Balance Sheets

(Millions of Yen)

	As of December 31, 2005		As of December 31, 2006		Increase/ Decrease	As of March 31, 2006	
	Amount	Composi- tion (%)	Amount	Composi- tion (%)		Amount	Composi- tion (%)
(Assets)							
Current Assets							
Cash on hand and cash in Banks	4,767		2,224		(2,542)	4,258	
Receivables:Trade notes and Accounts	1,806		1,655		(150)	1,740	
Accounts Receivable, Trade	37,313		54,165		16,851	45,403	
Inventories	15,075		30,267		15,192	21,910	
Advance Payable	685		2,895		2,209	689	
Deferred Tax Assets	384		413		28	433	
Other	507		2,847		2,340	773	
Allowance for Doubtful Accounts	(17)		(2)		15	(17)	
Total Current Assets	60,522	79.1	94,467	85.0	33,945	75,192	82.4
Long-term Assets							
Tangible Fixed Assets							
Buildings	1,707		1,570		(136)	1,676	
Land	2,300		2,007		(292)	2,300	
Other	672		785		113	634	
Total Fixed Assets	4,680		4,364		(315)	4,611	
Intangible Fixed Assets							
Investments and Other Assets	1,978		1,559		(418)	1,951	
Investments and Other Assets							
Deferred Tax Assets	1,054		1,009		(45)	896	
long-term loans receivable	-		2,005		2,005	-	
Investments in Real Estates	2,343		1,637		(705)	2,322	
Other	5,969		6,040		71	6,271	
Total Investments and Other Assets	9,367		10,693		1,325	9,489	
Total Long-term Assets	16,026	20.9	16,617	15.0	591	16,052	17.6
Total Assets	76,548	100.0	111,084	100.0	34,536	91,245	100.0
(Liabilities)							
Current Liabilities							
Payable:Trade notes and accounts	1,366		5,111		3,745	1,428	
Short-term bank Loans	14,814		16,395		1,581	25,424	
Short-term Loans Payable	25,900		49,000		23,100	27,500	
Income Taxes Payable	404		558		154	1,111	
Accrued Business Office Taxes	18		18		(0)	24	
Accrued Bonuses to Employees	322		319		(2)	628	
Other	1,392		1,624		232	1,858	
Total Current Liabilities	44,217	57.7	73,028	65.8	28,811	57,974	63.5
Long-term Liabilities							
Bonds	1,000		1,000		-	1,000	
Bonds with stock acquisition rights	-		4,000		4,000	-	
Long-term Debt	2,000		2,000		-	2,000	
Accrued Employees' Retirement Benefits	705		614		(91)	666	
Accrued Directors' and Corporate Auditors' Retirement Benefits	357		392		35	367	
Other	584		236		(348)	584	
Total Long-term Liabilities	4,647	6.1	8,244	7.4	3,596	4,618	5.1
Total Liabilities	48,864	63.8	81,273	73.2	32,408	62,593	68.6
(Shareholders' Equity)							
Common Stock							
Common Stock	6,214	8.1	-	-	-	6,214	6.8
Additional Paid-in Capital							
Capital Surplus	6,351		-		-	6,351	
Total Additional Paid-in Capital	6,351	8.3	-	-	-	6,351	7.0
Retained Earnings							
Legal Reserve	1,553		-		-	1,553	
Voluntary Reserve	11,854		-		-	11,854	
Unappropriated Retained Earnings	2,184		-		-	2,926	
Total Retained Earnings	15,592	20.4	-	-	-	16,335	17.9
Revaluation of Marketable Securities	621	0.8	-	-	-	801	0.9
Treasury Stock	(1,096)	(1.4)	-	-	-	(1,051)	(1.2)
Total Shareholders' Equity	27,683	36.2	-	-	-	28,651	31.4
Total Liabilities and Shareholders' Equity	76,548	100.0	-	-	-	91,245	100.0

Non-Consolidated Balance Sheets

(Millions of Yen)

	As of December 31, 2005		As of December 31, 2006		Increase/ Decrease	As of March 31, 2006	
	Amount	Composi- -tion (%)	Amount	Composi- -tion (%)		Amount	Composi- -tion (%)
(Net Assets)							
Shareholders' Equity							
Common Stock	-	-	6,214	5.6	-	-	-
Additional Paid-in Capital							
Capital Surplus	-	-	6,351		-	-	-
Other	-	-	1		-	-	-
Total Additional Paid-in Capital	-	-	6,353	5.7	-	-	-
Retained Earnings							
Appropriated for Legal Reserve	-	-	1,553		-	-	-
Reserve for Deferred Gains on Sales of Land	-	-	683		-	-	-
General Reserve	-	-	12,500		-	-	-
Retained Earnings Carried Forward	-	-	2,819		-	-	-
Total Retained Earnings	-	-	17,557	15.8	-	-	-
Treasury Stock	-	-	(976)	(0.9)	-	-	-
Total Shareholders' Equity	-	-	29,148	26.2	-	-	-
Valuation and Translation Adjustments							
Revaluation of Marketable Securities	-	-	632	0.6	-	-	-
Defferred hedge profit(loss)	-	-	30	0.0	-	-	-
Total Valuation and Translation Adjustments	-	-	663	0.6	-	-	-
Total Net Assets	-	-	29,811	26.8	-	-	-
Total Liabilities , Net Assets	-	-	111,084	100.0	-	-	-

Non-Consolidated Statements of Income

(Millions of Yen)

	Nine Months Ended December 31, 2005		Nine Months Ended December 31, 2006		Increase/ Decrease	Fiscal Year Ended March 31, 2006	
	Amount	Ratio to Net Sales (%)	Amount	Ratio to Net Sales (%)		Amount	Ratio to Net Sales (%)
Net Sales	122,501	100.0	150,252	100.0	27,750	174,197	100.0
Cost of Sales	110,576	90.3	136,702	91.0	26,126	157,012	90.1
Gross Profit	11,924	9.7	13,549	9.0	1,624	17,184	9.9
Selling, General and Administrative Expenses	9,820	8.0	10,481	7.0	661	13,531	7.8
Operating Income	2,104	1.7	3,067	2.0	963	3,653	2.1
Non-Operating Income	401	0.3	704	0.5	302	510	0.3
Non-Operating Expenses	536	0.4	548	0.4	11	749	0.4
Ordinary Income	1,969	1.6	3,224	2.1	1,254	3,413	2.0
Extraordinary Gains	71	0.1	376	0.3	305	68	0.0
Extraordinary Losses	21	0.0	387	0.3	365	32	0.0
Income before Income Taxes	2,019	1.6	3,213	2.1	1,194	3,450	2.0
Income Taxes	807	0.7	1,286	0.9	478	1,483	0.9
Net Income	1,211	1.0	1,927	1.3	715	1,966	1.1
Retained Earnings at the Beginning of a Period	1,277		-		-	1,277	
Net Losses on Sales of Treasury Stock	37		-		-	50	
Interim Dividend	267		-		-	267	
Unappropriated Retained Earnings	2,184		-		-	2,926	

Non-Consolidated Statement of Changes in Net Assets

(Millions of Yen)

	Shareholders' Equity										
	Common Stock	Additional Paid-in Capital			Appropriated for Legal Reserve	Retained Earnings			Treasury Stock	Total Shareholders' Equity	
		Capital Surplus	Other Additional Paid-in Capital	Total Additional Paid-in Capital		Reserve for Deferred Gains on Sales of Land	General Reserve	Retained Earnings Carried Forward			
Balance at March 31, 2006	6,214	6,351	-	6,351	1,553	854	11,000	2,926	16,335	(1,051)	27,849
Increase (decrease) during the term											
Reversal of Reserve for Deferred Gains on Sales of Land	-	-	-	-	-	(170)	-	170	-	-	-
Cash dividends paid	-	-	-	-	-	-	-	(670)	(670)	-	(670)
Bonuses of Directors and Corporate Auditors	-	-	-	-	-	-	-	(34)	(34)	-	(34)
Transfer to General Reserve	-	-	-	-	-	-	1,500	(1,500)	-	-	-
Net Income	-	-	-	-	-	-	-	1,927	1,927	-	1,927
Purchase of Treasury Stock	-	-	-	-	-	-	-	-	-	(0)	(0)
Sale of Treasury Stock	-	-	1	1	-	-	-	-	-	75	77
Net Increase (decrease) during the term, except for items under shareholders' equity	-	-	-	-	-	-	-	-	-	-	-
Total Net Increase (decrease) During the Period	-	-	1	1	-	(170)	1,500	(106)	1,222	75	1,298
Balance at September 30, 2006	6,214	6,351	1	6,353	1,553	683	12,500	2,819	17,557	(976)	29,148

	Valuation and Translation Adjustments			Total Net Assets
	Revaluation of Marketable Securities	Deferred Hedge Profit (loss)	Total Valuation and Translation Adjustments	
Balance at March 31, 2006	801	-	-	28,651
Increase (decrease) during the term	-	-	-	-
Reversal of Reserve for Deferred Gains on Sales of Land	-	-	-	-
Cash dividends paid	-	-	-	(670)
Bonuses of Directors and Corporate Auditors	-	-	-	(34)
Transfer to General Reserve	-	-	-	-
Net Income	-	-	-	1,927
Purchase of Treasury Stock	-	-	-	(0)
Sale of Treasury Stock	-	-	-	77
Net Increase (decrease) during the term, except for items under shareholders' equity	(169)	30	(138)	(138)
Total Net Increase (decrease) During the Period	(169)	30	(138)	1,160
Balance at September 30, 2006	632	30	663	29,811