

# MARUBUN CORPORATION

## Financial Information Meeting Fiscal Year Ended March 31, 2010

May 11, 2010

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.

### FY2009 Consolidated Financial Results

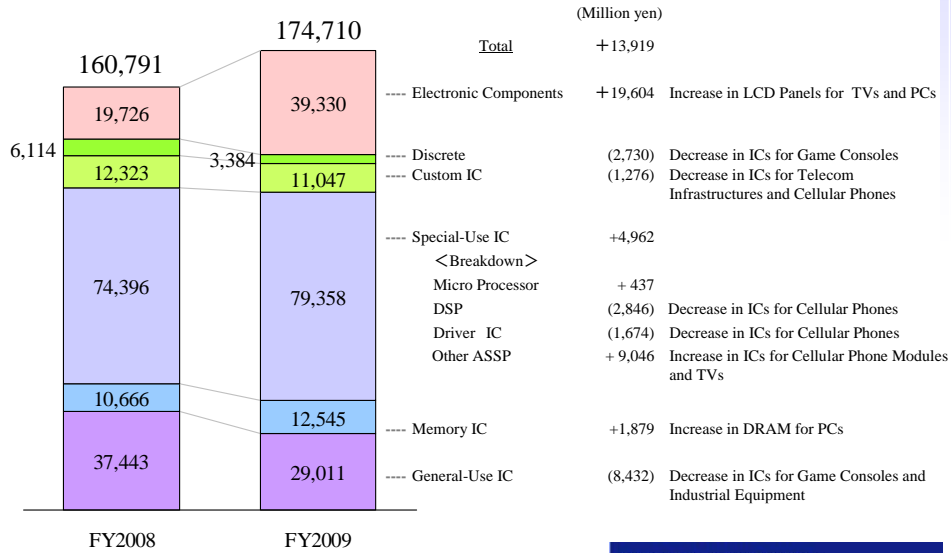
(Million yen)

	FY2009 Results	FY2008 Results	Change
Net Sales	207,948	199,943	+4.0%
Electronic Devices	174,710	160,791	+8.7%
Electronic Systems	33,238	39,151	(15.1%)
Gross Profit	16,933	18,961	(10.7%)
SG & A Expenses	14,783	17,852	(17.2%)
Operating Income	2,150	1,108	+93.9%
Ordinary Income	1,035	49	+1982.0%
Net Income	452	(1,399)	-

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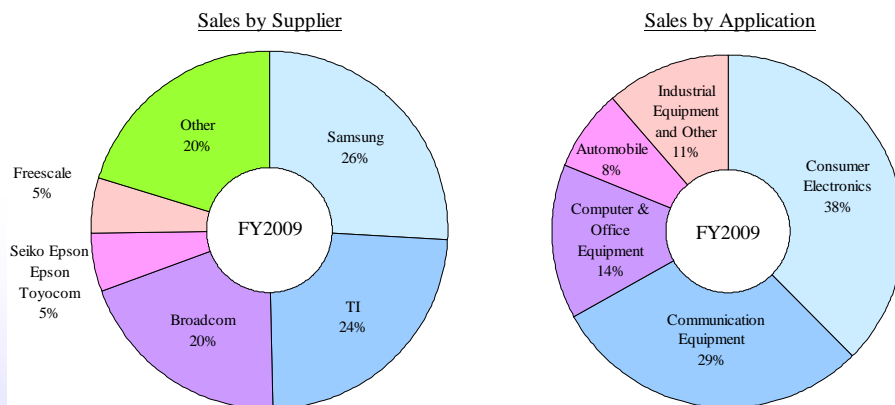
## Electronic Devices – Sales by Product



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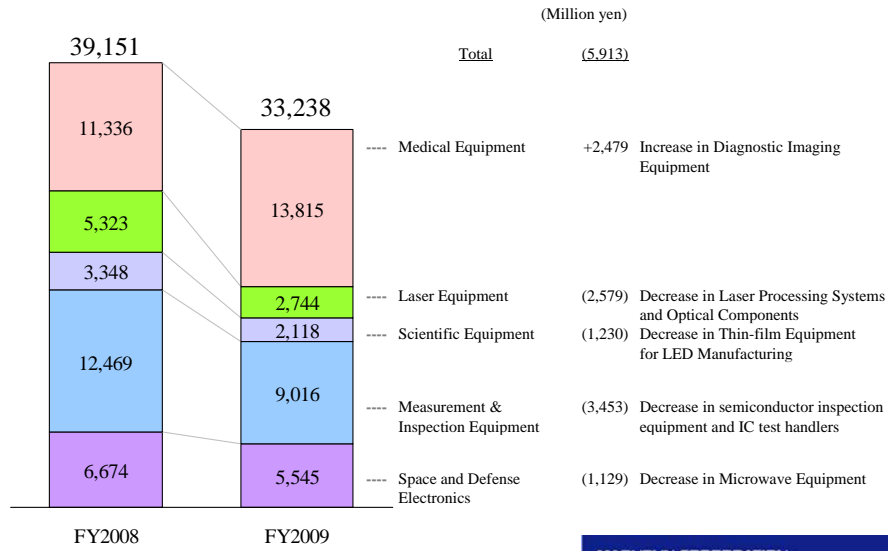
## Electronic Devices Sales by Supplier and Application



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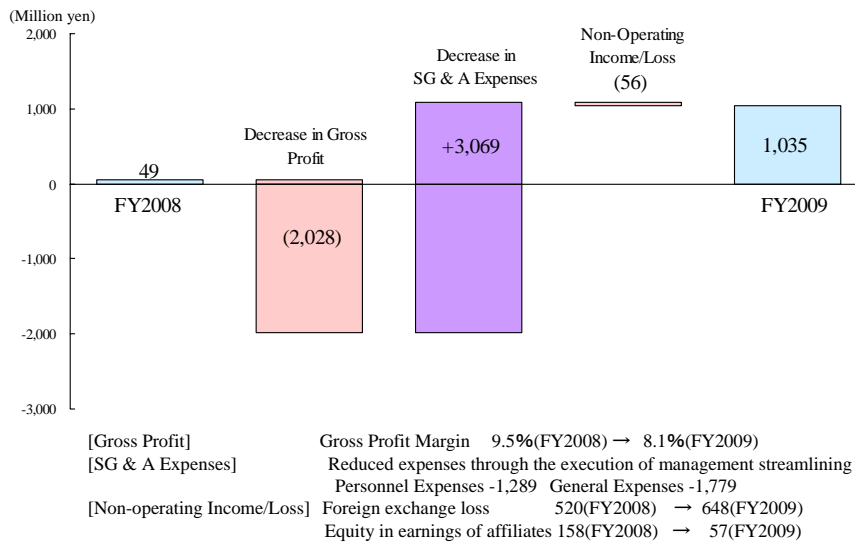
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## Electronic Systems – Sales by Product



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## Factors Affecting Ordinary Income



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## Consolidated Balance Sheet

(Million yen)

	March 31, 2010	March 31, 2009	Change
<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>
<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)
Other	3,328	3,048	280
<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
Other	2,380	1,968	412
<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>

### Reasons for major changes

#### [Current Assets]

- Increase in accounts receivables according to increased sales
- Decrease in Semiconductor Inventories

#### [Liabilities]

- Increase in accounts payable due to increased demand for ICs and electronic components
- Early redemption of bonds 4,000 million yen

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## Consolidated Statement of Cash Flows

(Million yen)

	FY2009 Results	FY2008 Results	Change
<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	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
Increase (Decrease) 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	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) investment 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>
<b>Cash and cash equivalents</b>	<b>24,607</b>	<b>20,071</b>	<b>4,536</b>

### Reasons for major change

#### [Operating cash flow]

- Increase in accounts receivables and accounts payable
- Decrease in inventories

#### [Financing cash flow]

- Proceeds from long-term loans payable 1,500 million yen
- Net decrease in short-term loans 2,508 million yen
- Redemption of bonds 4,000 million yen

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## FY2010 Consolidated Results Forecasts

(Million yen)

	FY2010 Forecast	FY2009 Results	Change
Net Sales	221,000	207,948	+6.3%
Electronic Devices	183,300	174,710	+4.9%
Electronic Systems	37,700	33,238	+13.4%
Gross Profit	17,550	16,933	+3.6%
SG & A	14,700	14,783	(0.6%)
Operating Income	2,850	2,150	+32.5%
Ordinary Income	2,250	1,035	+117.4%
Net Income	1,100	452	+143.0%

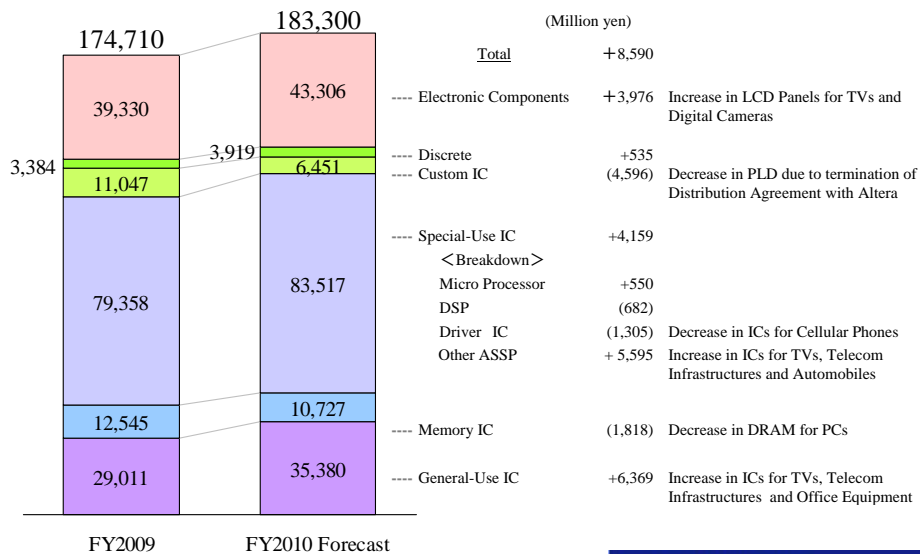
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## Electronic Devices – Sales Projections by Product

(Million yen)

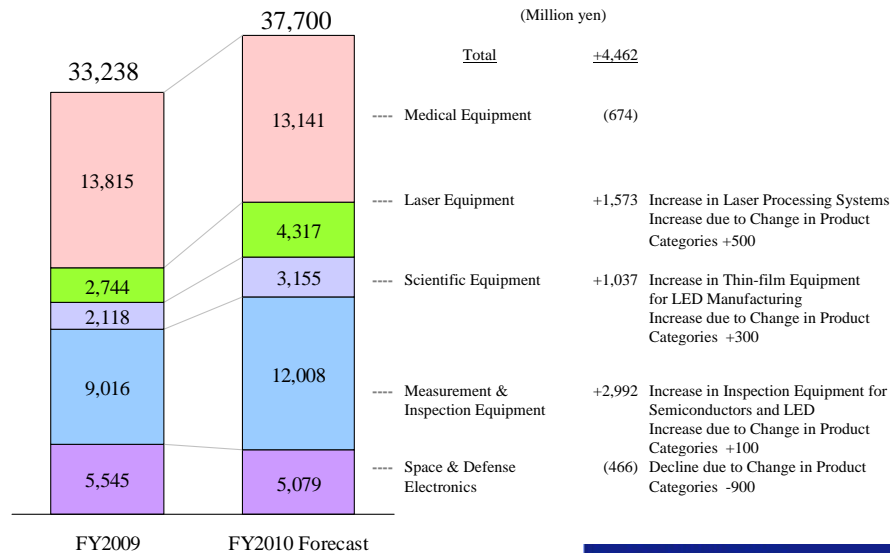


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## Electronic Systems – Sales Projections by Product



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## Strategies for the Electronic Devices Business

Achieving growth by developing cutting-edge devices for expanding markets and providing solutions

### ■ Expanding the basic business

- Proposing solutions that combine analog IC with MCU and electronic components
- Focusing on the in-vehicle and industrial equipment markets
- Increasing share in the environment, medical care and security markets

### ■ Developing new products

- Accelerating the launch of new line cards
  - ELAN/EELY (modules for touch panels), Luminus Devices (super luminosity LED), Triquint (GaAS/GaN compound semiconductors), etc.
- Planning to expand products for ICs for the custom market and deal with solar panels going forward

### ■ Bolstering overseas business

- Steadily catching up in projects where production is transferred to overseas
- Strengthening the overseas design function

### ■ Improving profitability

- Adopting careful inventory management
- Improving efficiency through low cost operation

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## Strategies for the Electronic Systems Business

Increasing earnings power with a project-oriented, high value-added business

### ■ Bolstering the system integration function and entering growth markets

<b>Solar battery Market</b>	<ul style="list-style-type: none"> <li>Thin film system: Proposing laser patterning systems combined with inspection devices</li> <li>Crystalline system: Commencing the sale of solar battery inspection equipment of GP Solar</li> </ul>
<b>LED market</b>	<ul style="list-style-type: none"> <li>Agency agreement with Chroma ATE. Expanding sales of LED inspection equipment with a broad product lineup together with MOCVD systems of Aixtron.</li> </ul>
<b>Automotive Market</b>	<ul style="list-style-type: none"> <li>Promoting the development of bonding apparatus and inspection equipment for power devices for HV/EV</li> </ul>
<b>Semiconductor Market</b>	<ul style="list-style-type: none"> <li>Selling inspection equipment for ultra-thin wafers and small high-performance IC testers</li> </ul>

### ■ Strengthening existing business

<b>Measurement &amp; Inspection equipment</b>	<ul style="list-style-type: none"> <li>Expanding sales of IC handlers and X-ray inspection equipment made by Seiko Epson</li> </ul>
<b>Space and defense electronics</b>	<ul style="list-style-type: none"> <li>Stepping up sales of reconditioning equipment for the airline market and high-reliability components for civil satellites and rockets</li> </ul>
<b>Scientific equipment</b>	<ul style="list-style-type: none"> <li>Anticipating an increase in orders for MOCVD systems for SiC for power devices</li> </ul>
<b>Medical equipment</b>	<ul style="list-style-type: none"> <li>Focusing on enhancing commercial rights and sales and maintenance areas</li> </ul>

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## Return to Shareholders

### ■ Dividend Forecast

	FY2009	FY2010 (forecast)
Annual Dividend Per Share	8 yen	11 yen
Interim Dividend	3 yen	5 yen
End of the year Dividend	5 yen	6 yen

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