

# MARUBUN CORPORATION

## Financial Information Meeting Fiscal Year Ended March 31, 2011

May 11, 2011

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.

### FY2010 Consolidated Financial Results

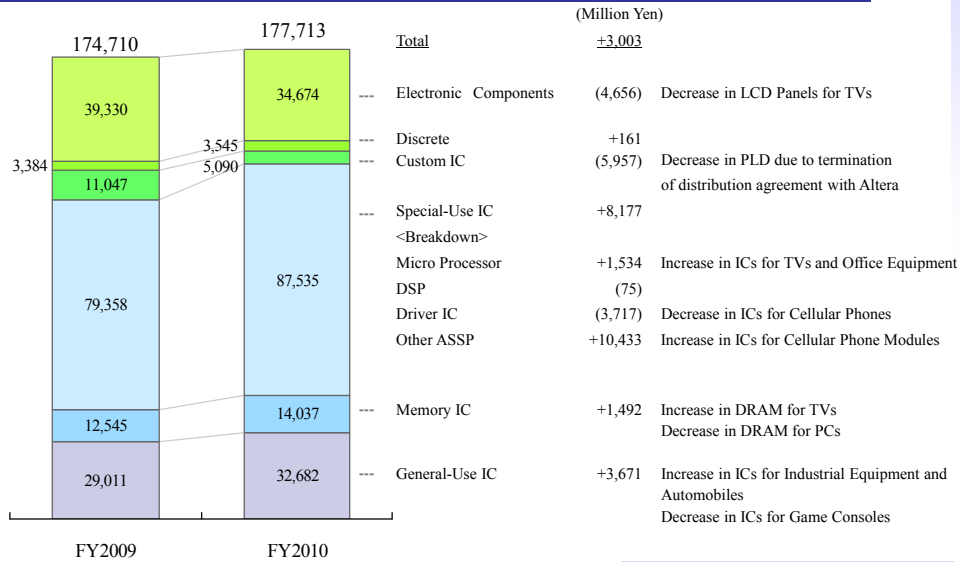
(Million yen)

	FY2010 Results	FY2009 Results	Change
Net Sales	210,455	207,948	+1.2%
Electronic Devices	177,713	174,710	+1.7%
Electronic Systems	32,742	33,238	(1.5%)
Gross Profit	17,033	16,933	+0.6%
SG & A	14,278	14,783	(3.4%)
Operating Income	2,754	2,150	+28.1%
Ordinary Income	2,217	1,035	+114.2%
Net Income	577	452	+27.7%

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## Electronic Devices – Sales by Product

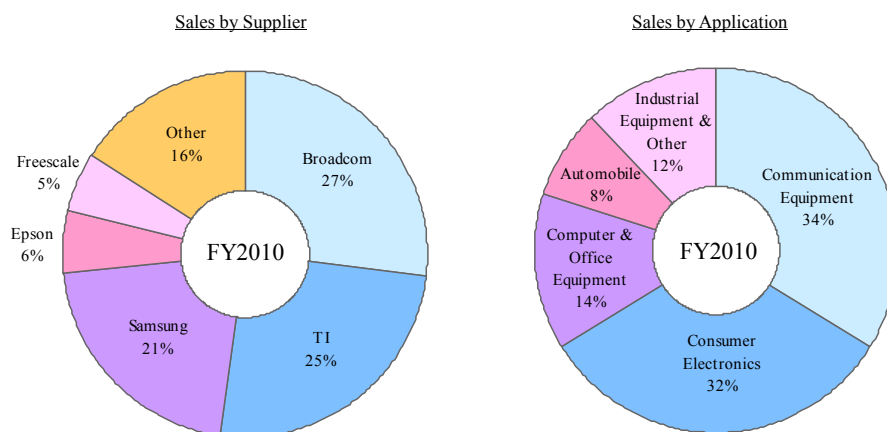


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## Electronic Devices Sales by Supplier and Application

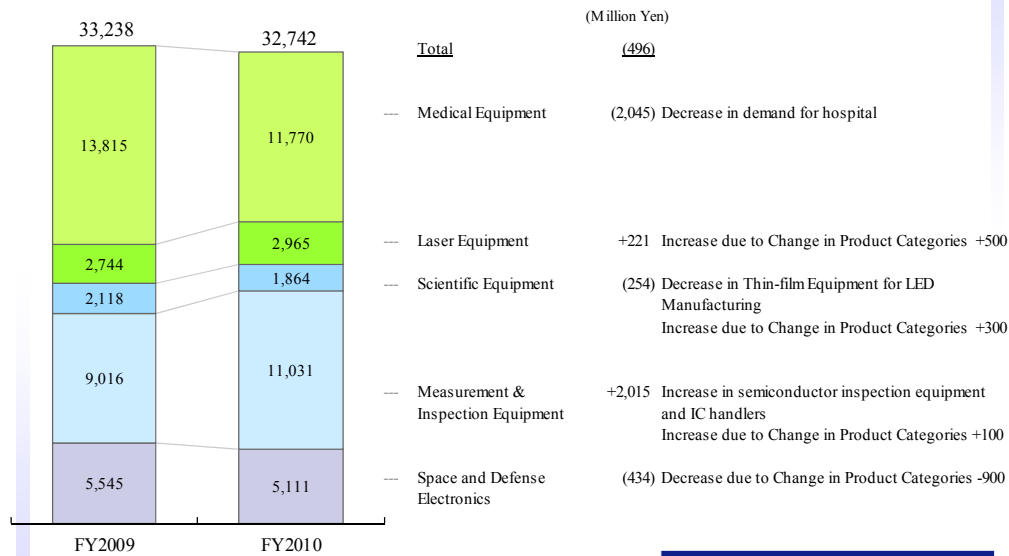


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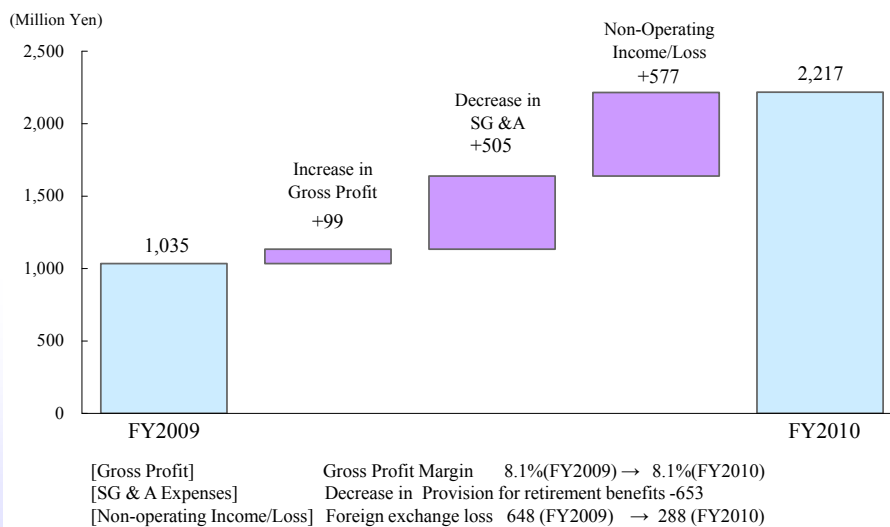
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## Electronic Systems – Sales by Product



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## Factors Affecting Ordinary Income



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## Consolidated Balance Sheet

(Million yen)

	As of March 31, 2011	As of March 31, 2010	Change
<b>Current Assets</b>	<b>95,280</b>	<b>99,204</b>	<b>(3,924)</b>
Cash and deposits	16,330	25,588	(9,258)
Notes and accounts receivable-trade	46,599	53,370	(6,771)
Merchandise and finished goods	29,024	15,535	13,489
Work in process	9	16	(7)
Deferred tax assets	1,228	1,709	(481)
Other	2,116	3,015	(899)
Allowance for doubtful accounts	(29)	(29)	0
<b>Noncurrent assets</b>	<b>11,274</b>	<b>11,460</b>	<b>(186)</b>
<b>Total Assets</b>	<b>106,554</b>	<b>110,665</b>	<b>(4,111)</b>
<b>Current liabilities</b>	<b>65,660</b>	<b>50,845</b>	<b>14,815</b>
Notes and accounts payable-trade	32,478	35,233	(2,755)
Short-term loans payable	10,660	12,284	(1,624)
Current portion of long-term loans payable	20,034	-	20,034
Current portion of bonds	48	1,048	(1,000)
Other	2,440	2,280	160
<b>Noncurrent liabilities</b>	<b>5,280</b>	<b>23,999</b>	<b>(18,719)</b>
Bonds payable	70	119	(49)
Long-term loans payable	2,606	21,500	(18,894)
Other	2,604	2,380	224
<b>Total Liabilities</b>	<b>70,940</b>	<b>74,845</b>	<b>(3,905)</b>
<b>Total Net Assets</b>	<b>35,613</b>	<b>35,819</b>	<b>(206)</b>
<b>Total Liabilities and Net Assets</b>	<b>106,554</b>	<b>110,665</b>	<b>(4,111)</b>

### Reasons for major changes

#### [Current Assets]

- Increase in Semiconductor Inventories

#### [Liabilities]

- Decrease in accounts payable
- Decrease in Short-term loans payable
- Increase in Current portion of long-term loans payable
- Decrease in Long-term loans payable

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## Consolidated Statement of Cash Flows

(Million yen)

	FY2010 Results	FY2009 Results	Change
<b>Net cash provided by (used in) operating activities</b>	<b>(6,792)</b>	<b>9,188</b>	<b>(15,980)</b>
Income before income taxes	1,488	962	526
Depreciation and amortization	638	709	(71)
Equity in (earnings) losses of affiliates	(92)	(28)	(64)
Decrease (increase) in notes and accounts receivable-trade	6,013	(10,489)	16,502
Decrease (increase) in inventories	(13,867)	8,255	(22,122)
Increase (decrease) in notes and accounts payable-trade	(2,289)	9,354	(11,643)
Other	2,255	1,230	1,025
Subtotal	(5,854)	9,993	(15,847)
Interest and dividends income received	48	49	(1)
Interest expenses paid	(540)	(582)	42
Income taxes paid	(558)	(376)	(182)
Income taxes refund	112	104	8
<b>Net cash provided by (used in) investment activities</b>	<b>577</b>	<b>573</b>	<b>4</b>
<b>Net cash provided by (used in) financing activities</b>	<b>(1,733)</b>	<b>(5,223)</b>	<b>3,490</b>
<b>Cash and cash equivalents</b>	<b>16,078</b>	<b>24,607</b>	<b>(8,529)</b>

### Reasons for major change

#### [Operating cash flow]

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

#### [Financing cash flow]

- Net decrease in short-term loans 1,456 million yen

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## FY2011 Consolidated Results Forecasts

(Million yen)

	FY2011 Forecast	FY2010 Results	Change
Net Sales	243,500	210,455	+15.7%
Electronic Devices	206,385	177,713	+16.1%
Electronic Systems	37,115	32,742	+13.4%
Gross Profit	18,900	17,033	+11.0%
SG & A	15,650	14,278	+9.6%
Operating Income	3,250	2,754	+18.0%
Ordinary Income	2,800	2,217	+26.3%
Net Income	1,200	577	+108.0%

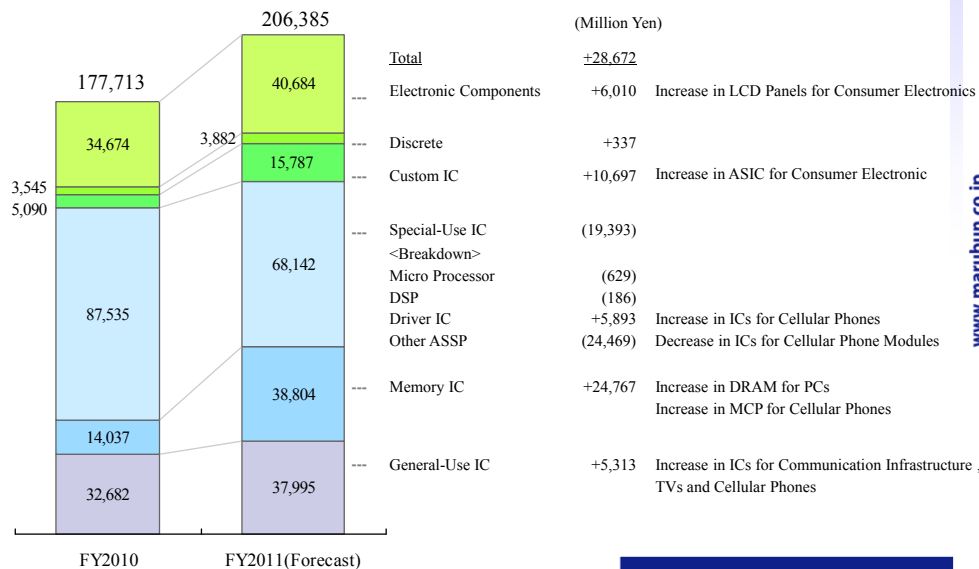
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## Electronic Devices – Sales Projections by Product

(Million Yen)

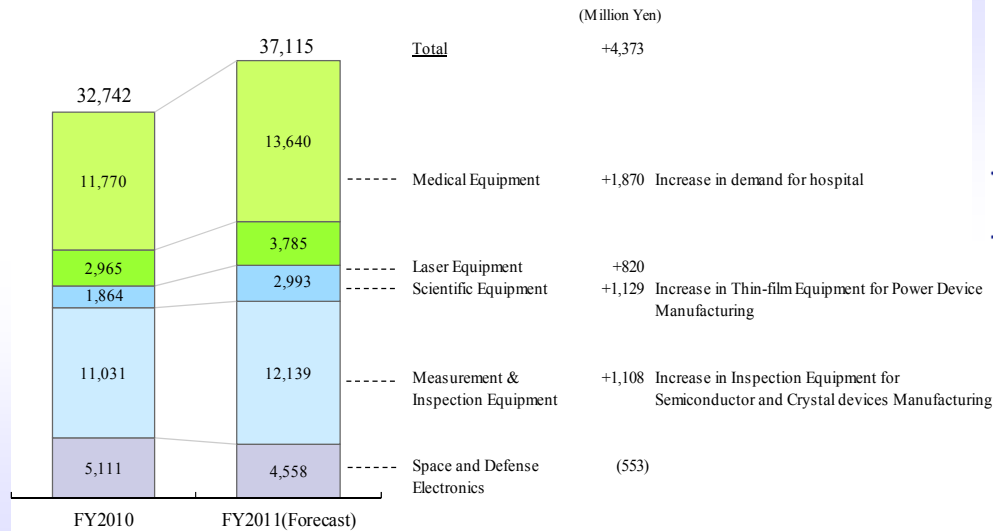


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## Electronic Systems – Sales Projections by Product



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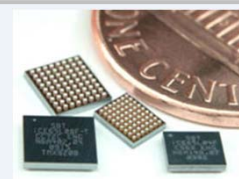
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## Strategies for Electronic Device Business

Aggressively promote lifting of supplier products' market shares and development of new products

### ■ Expanding the basic business

- Explore the market and strengthen customer support
  - Open satellite offices in Hiroshima and Hamamatsu
- Promote sales of strong line cards manufactured by TI and other companies
  - Strengthen marketing headquarters organization
- Expand Samsung-related business
  - Transfer of business from Uni Device Corporation



SiliconBlue's power-saving PLD

### ■ Developing new products

- For the market about reducing environmental load and wireless telecommunications.
  - TriQuint (compound semiconductor), SiliconBlue (power-saving PLD)
  - Development of controllers for NexPower (solar PV modules), AnyDATA (ultra-small telecommunications module)

### ■ Bolstering overseas business

- Sales at Marubun/Arrow Asia reached \$450 million for fiscal 2011.
- Focus on development of human resources capable of working in the international area

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## Strategies for Electronic Systems Business

Become a leader in target markets and offer high value-added products and services

### ■ Commitments in target markets

<b>Automotive Market</b>	<ul style="list-style-type: none"> <li>● Improve lineups of connection and inspection equipment for power device modules designed for HV, EV and inspection equipment for battery manufacturing</li> </ul>
<b>Semiconductor market</b>	<ul style="list-style-type: none"> <li>● Increase orders for thin-film wafer inspection equipment and IC handlers manufactured by Epson</li> <li>● Offer products for nondestructive inspection that combine X-ray inspection and infrared analysis equipment -Shorten inspection time and improve accuracy</li> <li>● Strengthen sales of AIXTRON CVD equipment for silicone carbide and MOCVD equipment for gallium nitride</li> </ul>
<b>Network market</b>	<ul style="list-style-type: none"> <li>● Improve measurement equipment, focusing mainly on Symmetricom network time servers</li> </ul>
<b>Medical market</b>	<ul style="list-style-type: none"> <li>● Expand operating areas through opening of branches and equity participation in other companies</li> </ul>

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## Return to Shareholders

### ■ Dividend Forecast

	FY2010	FY2011 (forecast)
Annual Dividend Per Share	11 yen	12 yen
Interim Dividend	5 yen	5 yen
End of the year Dividend	6 yen	7 yen

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