

# Supplementary Financial Information for the third quarter of Fiscal year ending March 2012

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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 (Nine months)

(Unit: Yen in Million)

	FY2011 3Q <Apr-Dec>	FY2010 3Q <Apr-Dec>	Increase /Decrease
Net Sales	174,393	160,520	13,873
Electronic Devices	154,169	138,944	15,225
Electronic Systems	20,224	21,576	(1,352)
Cost of Sales	161,560	148,319	13,241
Gross Profit	12,832	12,201	631
Electronic Devices	9,209	8,745	464
Electronic Systems	3,623	3,455	168
Selling, general and administrative expenses	11,227	10,630	597
Personal expenses	7,025	6,573	452
Other	4,202	4,057	145
Operating income	1,605	1,570	35
Non-operating income	365	447	(82)
Equity in earnings of affiliates	43	75	(32)
Non-operating expenses	723	954	(231)
Foreign exchange losses	8	311	(303)
Ordinary income	1,246	1,063	183
Extraordinary income	79	7	72
Extraordinary loss	38	160	(122)
Income before income taxes and minority interests	1,287	911	376
Income taxes	547	429	118
Minority interests in income	240	229	11
Net income	499	251	248
<b>Number of Employees</b>	<b>1,361</b>	<b>1,312</b>	<b>49</b>
Gross Profit Margin	7.4%	7.6%	-
Electronic Devices	6.0%	6.3%	-
Electronic Systems	17.9%	16.0%	-
Operating Profit Margin	0.9%	1.0%	-
Ordinary Profit Margin	0.7%	0.7%	-
Net Profit Margin	0.3%	0.2%	-

## Consolidated Sales by Segment (Nine months)

(Unit: Yen in Million)

	FY2011 3Q <Apr-Dec>	FY2010 3Q <Apr-Dec>	Increase /Decrease
Total Electronic Devices	154,169	138,944	15,225
Semiconductors	129,754	109,508	20,246
Analog IC	21,921	24,034	(2,113)
Standard Logic IC	2,728	3,697	(969)
Memory IC	30,437	9,994	20,443
Micro-Processor	8,998	12,252	(3,254)
Special-Use IC	52,137	55,634	(3,497)
Custom IC	13,445	3,722	9,723
Other	88	175	(87)
Electronic Components	24,414	29,436	(5,022)
Electrical & Electronic parts	23,049	27,868	(4,819)
Board Computer, etc.	1,365	1,568	(203)
Total Electronic Systems	20,224	21,576	(1,352)
Space & Defense Electronics	2,655	3,179	(524)
Measurement & Inspection Equipment	7,489	6,813	676
Scientific Equipment	392	1,359	(967)
Laser Equipment	2,047	2,021	26
Medical Equipment	7,640	8,205	(565)
Total Net Sales	174,393	160,520	13,873

## Consolidated Statement of Income (Three months)

(Unit: Yen in Million)

	FY2011 3Q <Oct-Dec>	FY2010 3Q <Oct-Dec>	Increase /Decrease
Net Sales	70,690	50,727	19,963
Electronic Devices	63,008	42,628	20,380
Electronic Systems	7,682	8,099	(417)
Cost of Sales	65,939	46,597	19,342
Gross Profit	4,750	4,130	620
Electronic Devices	3,365	2,958	407
Electronic Systems	1,384	1,172	212
Selling, general and administrative expenses	3,739	3,534	205
Operating income	1,011	596	415
Non-operating income	120	163	(43)
Equity in earnings of affiliates	11	24	(13)
Foreign exchange gains	58	0	58
Non-operating expenses	232	225	7
Foreign exchange losses	0	18	(18)
Ordinary income	898	533	365
Extraordinary income	0	169	(169)
Extraordinary loss	2	142	(140)
Income before income taxes and minority interests	896	559	337
Income taxes	418	300	118
Minority interests in income	109	57	52
Net income	367	202	165
Gross Profit Margin	6.7%	8.1%	-
Electronic Devices	5.3%	6.9%	-
Electronic Systems	18.0%	14.5%	-
Operating Profit Margin	1.4%	1.2%	-
Ordinary Profit Margin	1.3%	1.1%	-
Net Profit Margin	0.5%	0.4%	-

## Consolidated Sales by Segment (Three months)

(Unit: Yen in Million)

	FY2011 3Q <Oct-Dec>	FY2010 3Q <Oct-Dec>	Increase /Decrease
Total Electronic Devices	63,008	42,628	20,380
Semiconductors	53,040	37,347	15,693
Analog IC	7,078	8,168	(1,090)
Standard Logic IC	788	1,147	(359)
Memory IC	16,790	3,244	13,546
Micro-Processor	2,861	3,995	(1,134)
Special-Use IC	18,536	19,540	(1,004)
Custom IC	6,974	1,193	5,781
Other	13	61	(48)
Electronic Components	9,968	5,281	4,687
Electrical & Electronic parts	9,504	4,686	4,818
Board Computer, etc.	463	595	(132)
Total Electronic Systems	7,682	8,099	(417)
Space & Defense Electronics	941	1,041	(100)
Measurement & Inspection Equipment	3,077	2,392	685
Scientific Equipment	69	892	(823)
Laser Equipment	827	595	232
Medical Equipment	2,769	3,180	(411)
Total Net Sales	70,690	50,727	19,963

## Consolidated Statement of Income (Forecast)

(Unit: Yen in Million)

	FY2011 Forecast	FY2010 Results	Increase /Decrease
Net Sales	243,500	210,455	33,045
Electronic Devices	207,570	177,713	29,857
Electronic Systems	35,930	32,742	3,188
Cost of Sales	224,600	193,422	31,178
Gross Profit	18,900	17,033	1,867
Electronic Devices	13,100	11,710	1,390
Electronic Systems	5,800	5,322	478
Selling, general and administrative expenses	15,650	14,278	1,372
Operating income	3,250	2,754	496
Non-operating income	490	645	(155)
Non-operating expenses	940	1,182	(242)
Ordinary income	2,800	2,217	583
Extraordinary income	80	16	64
Extraordinary loss	80	744	(664)
Income before income taxes and minority interests	2,800	1,488	1,312
Income taxes	1,220	550	670
Minority interests in income	380	361	19
Net income	1,200	577	623
Gross Profit Margin	7.8%	8.1%	-
Electronic Devices	6.3%	6.6%	-
Electronic Systems	16.1%	16.3%	-
Operating Profit Margin	1.3%	1.3%	-
Ordinary Profit Margin	1.1%	1.1%	-
Net Profit Margin	0.5%	0.3%	-

## Consolidated Sales by Segment (Forecast)

(Unit: Yen in Million)

	FY2011 Forecast	FY2010 Results	Increase /Decrease
Total Electronic Devices	207,570	177,713	29,857
Semiconductors	170,561	143,039	27,522
Analog IC	34,075	31,565	2,510
Standard Logic IC	4,336	4,662	(326)
Memory IC	37,997	14,037	23,960
Micro-Processor	14,565	15,777	(1,212)
Special-Use IC	61,827	71,757	(9,930)
Custom IC	17,726	5,090	12,636
Other	35	150	(115)
Electronic Components	37,009	34,674	2,335
Electrical & Electronic parts	34,824	32,583	2,241
Board Computer, etc.	2,186	2,091	95
Total Electronic Systems	35,930	32,742	3,188
Space & Defense Electronics	4,080	5,111	(1,031)
Measurement & Inspection Equipment	12,602	11,031	1,571
Scientific Equipment	2,281	1,864	417
Laser Equipment	3,593	2,965	628
Medical Equipment	13,374	11,770	1,604
Total Net Sales	243,500	210,455	33,045

## Consolidated Statements of Income (Quarterly)

(Unit: Yen in Million)

	FY2010					FY2011		
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	3Q
Net Sales	51,045	58,746	50,727	49,935	210,455	39,862	63,840	70,690
Electronic Devices	45,243	51,072	42,628	38,769	177,713	35,353	55,807	63,008
Electronic Systems	5,802	7,674	8,099	11,166	32,742	4,508	8,033	7,682
Cost of Sales	47,311	54,410	46,597	45,103	193,422	36,528	59,092	65,939
Gross Profit	3,734	4,336	4,130	4,832	17,033	3,334	4,747	4,750
Electronic Devices	2,792	2,994	2,958	2,965	11,710	2,511	3,332	3,365
Electronic Systems	941	1,342	1,172	1,866	5,322	823	1,415	1,384
Selling, general and administrative expenses	3,586	3,508	3,534	3,647	14,278	3,660	3,828	3,739
Operating income	147	827	596	1,184	2,754	(325)	919	1,011
Non-operating income	130	154	163	197	645	137	108	120
Non-operating expenses	338	390	225	227	1,182	269	221	232
Ordinary income	(60)	591	533	1,153	2,217	(458)	806	898
Extraordinary income	0	0	169	(153)	16	-	79	0
Extraordinary loss	169	9	142	423	744	1	34	2
Income before income taxes and minority interests	(229)	580	559	577	1,488	(459)	850	896
Income taxes	(1)	130	300	120	550	(186)	314	418
Minority interests in income	40	132	57	131	361	50	79	109
Net income	(269)	318	202	325	577	(323)	455	367
Gross Profit Margin	7.3%	7.4%	8.1%	9.7%	8.1%	8.4%	7.4%	6.7%
Electronic Devices	6.2%	5.9%	6.9%	7.6%	6.6%	7.1%	6.0%	5.3%
Electronic Systems	16.2%	17.5%	14.5%	16.7%	16.3%	18.3%	17.6%	18.0%
Operating Profit Margin	0.3%	1.4%	1.2%	2.4%	1.3%	-0.8%	1.4%	1.4%
Ordinary Profit Margin	-0.1%	1.0%	1.1%	2.3%	1.1%	-1.1%	1.3%	1.3%
Net Profit Margin	-0.5%	0.5%	0.4%	0.7%	0.3%	-0.8%	0.7%	0.5%

## Consolidated Sales by Segment (Quarterly)

(Unit: Yen in Million)

	FY2010					FY2011		
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	3Q
Total Electronic Devices	45,243	51,072	42,628	38,769	177,713	35,353	55,807	63,008
Semiconductors	33,994	38,167	37,347	33,531	143,039	30,501	46,214	53,040
Analog IC	7,604	8,262	8,168	7,531	31,565	6,969	7,874	7,078
Standard Logic IC	1,257	1,293	1,147	965	4,662	959	981	788
Memory IC	3,259	3,491	3,244	4,043	14,037	4,792	8,855	16,790
Micro-Processor	3,980	4,277	3,995	3,525	15,777	3,226	2,911	2,861
Special-Use IC	16,681	19,413	19,540	16,123	71,757	13,233	20,368	18,536
Custom IC	1,160	1,369	1,193	1,368	5,090	1,276	5,195	6,974
Other	53	61	61	(25)	150	46	29	13
Electronic Components	11,249	12,906	5,281	5,238	34,674	4,853	9,593	9,968
Electrical & Electronic parts	10,777	12,405	4,686	4,715	32,583	4,415	9,130	9,504
Board Computer, etc.	473	501	595	522	2,091	437	465	463
Total Electronic Systems	5,802	7,674	8,099	11,166	32,742	4,508	8,033	7,682
Space & Defense Electronics	995	1,143	1,041	1,932	5,111	629	1,085	941
Measurement & Inspection Equipment	1,773	2,648	2,392	4,218	11,031	1,508	2,904	3,077
Scientific Equipment	75	392	892	505	1,864	41	281	69
Laser Equipment	549	877	595	944	2,965	434	787	827
Medical Equipment	2,411	2,614	3,180	3,565	11,770	1,897	2,974	2,769
Total Net Sales	51,045	58,746	50,727	49,935	210,455	39,862	63,840	70,690

## Consolidated Balance Sheets (Quarterly)

(Unit: Yen in Million)

	FY2010				FY2011		
	Jun.30,2010	Sep.30,2010	Dec.31,2010	Mar.31,2011	Jun.30,2011	Sep.30,2011	Dec.31,2011
<b>Current assets</b>	105,214	95,157	98,530	95,280	91,268	108,510	119,190
Cash and deposits	26,456	15,172	11,635	16,330	14,520	9,943	12,178
Notes and accounts receivable-trade	55,149	58,710	57,580	46,599	40,920	57,553	72,702
Merchandise and finished goods	20,127	17,122	25,115	29,024	31,744	36,726	30,909
Work in process	28	25	124	9	58	23	70
Deferred tax assets	1,092	1,172	1,008	1,228	1,048	1,119	973
Other	2,391	2,986	3,099	2,116	3,004	3,183	2,393
Allowance for doubtful accounts	(30)	(31)	(35)	(29)	(27)	(39)	(36)
<b>Noncurrent assets</b>	12,199	12,010	11,570	11,274	11,533	11,142	11,021
<b>Property, plant and equipment</b>	4,761	4,707	4,669	4,609	4,548	4,502	4,449
Buildings and structures	1,679	1,652	1,610	1,598	1,559	1,514	1,488
Land	2,528	2,528	2,520	2,520	2,520	2,516	2,516
other	554	526	538	490	468	471	445
Intangible assets	564	498	460	405	340	324	309
Investments and other assets	6,873	6,804	6,440	6,259	6,644	6,314	6,262
Investment securities	1,372	1,324	1,509	1,550	1,511	1,286	1,281
Real estate for investment	1,158	1,144	1,130	1,116	1,103	1,090	1,077
Deferred tax assets	2,251	2,267	2,162	1,997	2,346	2,247	2,214
Other	2,090	2,067	1,637	1,594	1,681	1,690	1,688
<b>Total assets</b>	117,413	107,168	110,100	106,554	102,802	119,652	130,211
<b>Current liabilities</b>	57,848	47,708	50,835	65,660	62,133	78,771	89,641
Notes and accounts payable-trade	41,936	34,920	36,752	32,478	29,590	42,366	47,586
Short-term loans payable	12,273	9,062	11,822	10,660	9,518	13,617	19,496
Current portion of long-term loans payable	-	-	-	20,034	20,034	20,034	20,048
Current portion of bonds	1,048	1,048	48	48	48	48	34
Provision for bonuses	536	758	371	744	537	774	386
Other	2,052	1,917	1,838	1,693	2,402	1,929	2,088
<b>Noncurrent liabilities</b>	24,238	24,153	24,099	5,280	5,293	5,154	5,166
Bonds payable	119	95	95	70	70	46	46
Long-term loans payable	21,632	21,623	21,615	2,606	2,598	2,589	2,580
Provision for retirement benefits	1,513	1,461	1,410	1,659	1,653	1,653	1,655
Provision for directors' retirement benefits	563	565	575	564	573	477	487
Other	409	407	402	379	398	388	396
<b>Total liabilities</b>	82,086	71,861	74,934	70,940	67,426	83,925	94,808
<b>Total net assets</b>	35,327	35,307	35,166	35,613	35,375	35,726	35,403
<b>Total liabilities and net assets</b>	117,413	107,168	110,100	106,554	102,802	119,652	130,211

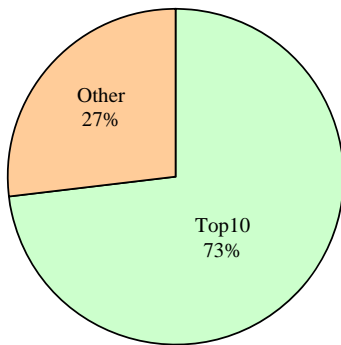
## Consolidated Statements of Cash Flows (Quarterly)

(Unit: Yen in Million)

	FY2010				FY2011		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
<b>Net cash provided by (used in) operating activities</b>	1,082	(5,503)	(11,092)	(6,792)	(313)	(3,103)	(6,636)
Income before income taxes and minority interests	(229)	351	911	1,488	(459)	390	1,287
Depreciation and amortization	155	310	481	638	167	252	392
Equity in (earnings) losses of affiliates	(18)	(50)	(75)	(92)	(17)	(31)	(43)
Decrease (increase) in notes and accounts receivable-trade	(1,735)	(5,636)	(4,828)	6,013	5,784	(11,070)	(26,515)
Decrease (increase) in inventories	(4,587)	(1,746)	(10,002)	(13,867)	(2,677)	(1,856)	3,432
Increase (decrease) in notes and accounts payable-trade	6,693	(103)	1,925	(2,289)	(2,924)	10,024	15,420
Other, net	1,081	1,790	988	2,254	34	(344)	68
Subtotal	1,358	(5,084)	(10,599)	(5,854)	(92)	(2,635)	(5,957)
Interest and dividends income received	16	39	35	48	14	32	43
Interest expenses paid	(31)	(284)	(319)	(540)	(30)	(263)	(302)
Income taxes paid	(262)	(276)	(321)	(558)	(204)	(279)	(462)
Income taxes refund	1	103	111	112	-	42	42
<b>Net cash provided by (used in) investing activities</b>	(41)	(27)	525	577	(71)	(6,084)	(5,848)
<b>Net cash provided by (used in) financing activities</b>	(61)	(3,268)	(1,596)	(1,733)	(1,422)	2,739	8,627
<b>Effect of exchange rate change on cash and cash equivalents</b>	(64)	(504)	(435)	(580)	(44)	(186)	(242)
<b>Net increase(decrease) in cash and cash equivalents</b>	915	(9,304)	(12,600)	(8,528)	(1,852)	(6,634)	(4,100)
<b>Cash and cash equivalents at beginning of period</b>	24,607	24,607	24,431	24,607	16,078	16,078	16,078
<b>Cash and cash equivalents at end of period</b>	25,522	15,303	11,831	16,078	14,226	9,443	11,978

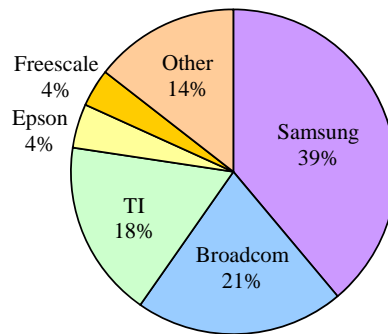
Consolidated Sales Breakdown (3Q of FY2011)

**Sales by Customer**



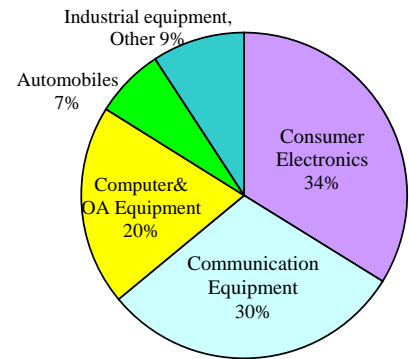
1. Toshiba Group
2. Murata Manufacturing Group
3. Sony Group
4. Panasonic Group
5. Mitsubishi Electric Group
6. Canon Group
7. Sharp Group
8. NEC Group
9. Olympus Group
10. Fuji Xerox Group

**Sales of Electronic Devices by Supplier**



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

**Sales of Electronic Devices by Application**



Consolidated Trend in Orders / Sales

(Unit: Yen in Million)

		FY2010					FY2011				
		1Q	2Q	3Q	4Q	Full Year	1Q	2Q	3Q	4Q	Full Year
		10/4-6	10/7-9	10/10-12	11/1-3	10/4-11/3	11/4-6	11/7-9	11/10-12	12/1-3	11/4-12/3
Orders	Electronic Devices	57,082	48,523	39,584	32,216	177,406	44,003	52,392	63,513		
	Electronic Systems	7,058	8,289	7,615	7,735	30,698	9,208	9,311	9,188		
	<b>Total</b>	<b>64,141</b>	<b>56,812</b>	<b>47,200</b>	<b>39,951</b>	<b>208,105</b>	<b>53,211</b>	<b>61,704</b>	<b>72,702</b>		
Sales	Electronic Devices	45,243	51,072	42,628	38,769	177,713	35,353	55,807	63,008		
	Electronic Systems	5,802	7,674	8,099	11,166	32,742	4,508	8,033	7,682		
	<b>Total</b>	<b>51,045</b>	<b>58,746</b>	<b>50,727</b>	<b>49,935</b>	<b>210,455</b>	<b>39,862</b>	<b>63,840</b>	<b>70,690</b>		