

# Supplementary Financial Information for the first half of fiscal year ending March 2023

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<https://www.marubun.co.jp/en/ir/> (IR Website)

Information on future performance contained within this document material, such as the results forecasts, is based on the data available and assumptions judged to be reasonable as of when the Company prepared this document material.

## Consolidated Statement of Income

(Millions of Yen)	FY2021 21/4-9 Results	FY2022 22/4-9 Results	Increase /Decrease
<b>Net Sales</b>	<b>80,574</b>	<b>101,022</b>	<b>20,448</b>
Electronic Devices	57,849	76,320	18,471
Electronic Systems	21,983	23,902	1,919
Electronic Solutions	741	799	58
Cost of Sales	71,157	88,313	17,156
<b>Gross Profit</b>	<b>9,417</b>	<b>12,708</b>	<b>3,291</b>
Electronic Devices	5,450	8,730	3,280
Electronic Systems	3,659	3,748	89
Electronic Solutions	307	230	(77)
Selling, general and administrative expenses	6,841	7,440	599
Personal expenses	4,064	4,434	370
Other	2,777	3,005	228
<b>Operating income</b>	<b>2,575</b>	<b>5,267</b>	<b>2,692</b>
Electronic Devices	1,651	4,649	2,998
Electronic Systems	886	796	(90)
Electronic Solutions	39	(173)	(212)
Non-operating income	80	162	82
Non-operating expenses	551	4,294	3,743
Foreign exchange losses	279	3,491	3,212
<b>Ordinary profit(loss)</b>	<b>2,104</b>	<b>1,135</b>	<b>(969)</b>
Extraordinary income	21	1	(20)
Extraordinary losses	4	2	(2)
<b>Profit(loss)before income taxes</b>	<b>2,121</b>	<b>1,134</b>	<b>(987)</b>
Income taxes	791	375	(416)
Profit attributable to non-controlling interests	74	289	215
<b>Profit (loss) attributable to owners of parent</b>	<b>1,256</b>	<b>469</b>	<b>(787)</b>
Number of Employees	1,136	1,139	3
Gross Profit Margin	11.7%	12.6%	0.9%
Electronic Devices	9.4%	11.4%	2.0%
Electronic Systems	16.6%	15.7%	-1.0%
Electronic Solutions	41.4%	28.8%	-12.6%
Operating Profit Margin	3.2%	5.2%	2.0%
Ordinary Profit Margin	2.6%	1.1%	-
Net Profit Margin	1.6%	0.5%	-

## Consolidated Sales by Segment

(Millions of Yen)	FY2021 21/4-9 Results	FY2022 22/4-9 Results	Increase /Decrease
<b>Total Electronic Devices</b>	<b>57,849</b>	<b>76,320</b>	<b>18,471</b>
<b>Semiconductors</b>	<b>41,264</b>	<b>55,586</b>	<b>14,322</b>
Analog IC	16,217	22,450	6,233
Memory IC	2,737	3,580	843
Micro-Processor	2,605	3,985	1,380
Special-Use IC	16,206	20,293	4,087
Custom IC	3,487	5,281	1,794
Other	10	(5)	(15)
<b>Electronic Components</b>	<b>16,585</b>	<b>20,733</b>	<b>4,148</b>
<b>Total Electronic Systems</b>	<b>21,983</b>	<b>23,902</b>	<b>1,919</b>
Space & Defense Electronics	1,929	2,296	367
Industrial Equipment	9,667	8,620	(1,047)
Laser Equipment	2,313	3,059	746
Medical Equipment	8,072	9,926	1,854
<b>Total Electronic Solutions</b>	<b>741</b>	<b>799</b>	<b>58</b>
ICT Solution	694	761	67
AI & Robotics	46	37	(9)
<b>Total Net Sales</b>	<b>80,574</b>	<b>101,022</b>	<b>20,448</b>

※Due to the change to a three-division system from fiscal 2022, figures for fiscal 2021 after the reorganization of the three divisions are listed.

## Consolidated Balance Sheets

(Millions of Yen)	FY2021 22/3 Results	FY2022 22/9 Results	Increase /Decrease
<b>Current assets</b>	<b>137,604</b>	<b>151,893</b>	<b>14,289</b>
Cash and deposits	25,245	19,645	(5,600)
Notes and accounts receivable-trade	44,215	52,106	7,891
Merchandise and finished goods	30,313	44,036	13,723
Work in process	118	277	159
Accounts receivable - other	35,087	32,598	(2,489)
Other	2,636	3,231	595
Allowance for doubtful accounts	(12)	(1)	11
<b>Noncurrent assets</b>	<b>10,575</b>	<b>10,714</b>	<b>139</b>
Property, plant and equipment	3,201	3,113	(88)
Intangible assets	1,039	920	(119)
Investments and other assets	6,334	6,680	346
<b>Total assets</b>	<b>148,179</b>	<b>162,608</b>	<b>14,429</b>
<b>Current liabilities</b>	<b>94,746</b>	<b>107,014</b>	<b>12,268</b>
Notes and accounts payable-trade	21,121	23,718	2,597
Short-term borrowings	48,672	65,544	16,872
Current portion of long-term borrowings	50	50	0
Accounts payable - other	21,855	14,264	(7,591)
Provision for bonuses	974	981	7
Other	2,072	2,454	382
<b>Non-current liabilities</b>	<b>5,858</b>	<b>5,810</b>	<b>(48)</b>
Long-term borrowings	5,025	5,000	(25)
Retirement benefit liability	331	329	(2)
Provision for retirement benefits of directors(and other officers)	108	101	(7)
Other	393	380	(13)
<b>Total liabilities</b>	<b>100,604</b>	<b>112,825</b>	<b>12,221</b>
Shareholders' equity	41,168	41,115	(53)
Accumulated other comprehensive income	1,542	2,727	1,185
Non-controlling interests	4,863	5,939	1,076
<b>Total net assets</b>	<b>47,574</b>	<b>49,782</b>	<b>2,208</b>
<b>Total liabilities and net assets</b>	<b>148,179</b>	<b>162,608</b>	<b>14,429</b>

## Consolidated Statements of Cash Flows

(Millions of Yen)	FY2021 21/4-9 Results	FY2022 22/4-9 Results
<b>Net cash provided by (used in) operating activities</b>	<b>(10,510)</b>	<b>(13,529)</b>
Profit(loss)before income taxes	2,121	1,134
Depreciation	363	361
Foreign exchange losses (gains)	516	9,073
Share of loss (profit) of entities accounted for using equity method	8	(60)
Decrease (increase) in trade receivables	8,870	(6,488)
Decrease (increase) in inventories	(647)	(13,362)
Increase (decrease) in trade payables	(11,127)	1,463
Other, net	(10,815)	(4,519)
Subtotal	(10,709)	(12,397)
Interest and dividends received	574	37
Interest paid	(164)	(535)
Income taxes paid	(307)	(645)
Income taxes refund	104	11
<b>Net cash provided by (used in) investing activities</b>	<b>(22)</b>	<b>(271)</b>
<b>Net cash provided by (used in) financing activities</b>	<b>7,073</b>	<b>6,669</b>
Effect of exchange rate change on cash and cash equivalents	299	1,386
Net increase(decrease) in cash and cash equivalents	(3,160)	(5,744)
Cash and cash equivalents at beginning of period	26,274	24,693
<b>Cash and cash equivalents at end of period</b>	<b>23,114</b>	<b>18,949</b>

## Consolidated Statement of Income (Forecast)

	FY2021 Results	FY2022 Forecast	Increase /Decrease
<b>Net Sales</b>	<b>167,794</b>	<b>220,000</b>	<b>52,206</b>
Electronic Devices	117,442	160,500	43,058
Electronic Systems	48,230	57,050	8,820
Electronic Solutions	2,121	2,450	329
Cost of Sales	147,542	194,000	46,458
<b>Gross Profit</b>	<b>20,251</b>	<b>26,000</b>	<b>5,749</b>
Electronic Devices	11,369	16,150	4,781
Electronic Systems	8,004	8,850	846
Electronic Solutions	876	1,000	124
Selling, general and administrative expenses	14,257	15,500	1,243
<b>Operating income</b>	<b>5,994</b>	<b>10,500</b>	<b>4,506</b>
Electronic Devices	3,638	7,850	4,212
Electronic Systems	2,040	2,600	560
Electronic Solutions	318	50	(268)
Non-operating income	269	500	231
Non-operating expenses	2,156	6,000	3,844
<b>Ordinary profit</b>	<b>4,106</b>	<b>5,000</b>	<b>894</b>
Extraordinary income	266	5	(266)
Extraordinary losses	524	5	(524)
<b>Profit before income taxes</b>	<b>3,848</b>	<b>5,000</b>	<b>1,152</b>
Income taxes	1,185	1,450	265
Profit attributable to non-controlling interests	225	600	375
<b>Profit attributable to owners of parent</b>	<b>2,437</b>	<b>2,950</b>	<b>513</b>
Gross Profit Margin	12.1%	11.8%	-0.3%
Electronic Devices	9.7%	10.1%	0.4%
Electronic Systems	16.6%	15.5%	-1.1%
Electronic Solutions	41.3%	40.8%	-0.5%
Operating Profit Margin	3.6%	4.8%	1.2%
Electronic Devices	3.1%	4.9%	1.8%
Electronic Systems	4.2%	4.6%	0.3%
Electronic Solutions	15.0%	2.0%	-13.0%
Ordinary Profit Margin	2.4%	2.3%	-0.2%
Net Profit Margin	1.5%	1.3%	1.3%

## Consolidated Sales by Segment (Forecast)

	FY2021 Results	FY2022 Forecast	Increase /Decrease
<b>Total Electronic Devices</b>	<b>117,442</b>	<b>160,500</b>	<b>43,058</b>
<b>Semiconductors</b>	<b>82,353</b>	<b>122,202</b>	<b>39,849</b>
Analog IC	31,806	45,443	13,637
Memory IC	5,764	7,163	1,399
Micro-Processor	5,074	8,476	3,402
Special-Use IC	33,294	46,491	13,197
Custom IC	6,393	14,620	8,227
Other	19	6	(13)
<b>Electronic Components</b>	<b>35,088</b>	<b>38,297</b>	<b>3,209</b>
<b>Total Electronic Systems</b>	<b>48,230</b>	<b>57,050</b>	<b>8,820</b>
Space & Defense Electronics	4,488	5,952	1,464
Industrial Equipment	18,729	21,799	3,070
Laser Equipment	5,294	6,877	1,583
Medical Equipment	19,719	22,420	2,701
<b>Total Electronic Solutions</b>	<b>2,121</b>	<b>2,450</b>	<b>329</b>
ICT Solution	2,003	2,316	313
AI & Robotics	117	133	16
<b>Total Net Sales</b>	<b>167,794</b>	<b>220,000</b>	<b>52,206</b>

## Consolidated Statements of Income (Quarterly)

(Millions of Yen)	FY2021					FY2022	
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q
<b>Net Sales</b>	<b>37,347</b>	<b>43,226</b>	<b>40,298</b>	<b>46,920</b>	<b>167,794</b>	<b>46,156</b>	<b>54,865</b>
Electronic Devices	27,505	30,344	29,692	29,899	117,442	35,409	40,910
Electronic Systems	9,581	12,401	10,190	16,057	48,230	10,425	13,477
Electronic Solutions	261	480	415	963	2,121	320	478
Cost of Sales	33,013	38,143	35,422	40,962	147,542	40,439	47,874
<b>Gross Profit</b>	<b>4,334</b>	<b>5,083</b>	<b>4,876</b>	<b>5,957</b>	<b>20,251</b>	<b>5,716</b>	<b>6,991</b>
Electronic Devices	2,692	2,757	2,995	2,924	11,369	4,008	4,722
Electronic Systems	1,552	2,107	1,704	2,640	8,004	1,618	2,129
Electronic Solutions	89	217	176	392	876	89	140
Selling, general and administrative expenses	3,258	3,583	3,443	3,972	14,257	3,691	3,748
<b>Operating profit</b>	<b>1,076</b>	<b>1,499</b>	<b>1,432</b>	<b>1,985</b>	<b>5,994</b>	<b>2,024</b>	<b>3,243</b>
Electronic Devices	912	738	1,124	863	3,638	2,012	2,636
Electronic Systems	193	693	272	881	2,040	131	664
Electronic Solutions	(28)	68	37	242	318	(117)	(55)
Non-operating income	50	29	77	110	269	54	107
Non-operating expenses	121	429	368	1,237	2,156	2,331	1,962
<b>Ordinary profit(loss)</b>	<b>1,005</b>	<b>1,099</b>	<b>1,142</b>	<b>859</b>	<b>4,106</b>	<b>(252)</b>	<b>1,388</b>
Extraordinary income	22	0	94	150	266	1	0
Extraordinary losses	1	3	300	219	524	0	2
<b>Profit(loss)before income taxes</b>	<b>1,026</b>	<b>1,095</b>	<b>936</b>	<b>790</b>	<b>3,848</b>	<b>(251)</b>	<b>1,386</b>
Income taxes	405	386	395	(1)	1,185	(20)	395
Profit attributable to non-controlling interests	63	10	70	81	225	119	169
<b>Profit (loss) attributable to owners of parent</b>	<b>557</b>	<b>698</b>	<b>470</b>	<b>710</b>	<b>2,437</b>	<b>(350)</b>	<b>820</b>
Gross Profit Margin	11.6%	11.8%	12.1%	12.7%	12.1%	12.4%	12.7%
Electronic Devices	9.8%	9.1%	10.1%	9.8%	9.7%	11.3%	11.5%
Electronic Systems	16.2%	17.0%	16.7%	16.4%	16.6%	15.5%	15.8%
Electronic Solutions	-	-	-	-	-	-	29.3%
Operating Profit Margin	2.9%	3.5%	3.6%	4.2%	3.6%	4.4%	5.9%
Ordinary Profit Margin	2.7%	2.5%	2.8%	1.8%	2.4%	-	2.5%
Net Profit Margin	1.5%	1.6%	1.2%	1.5%	1.5%	-	1.5%

## Consolidated Sales by Segment (Quarterly)

(Millions of Yen)	FY2021					FY2022	
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q
<b>Total Electronic Devices</b>	<b>27,505</b>	<b>30,344</b>	<b>29,692</b>	<b>29,899</b>	<b>117,442</b>	<b>35,409</b>	<b>40,910</b>
<b>Semiconductors</b>	<b>19,988</b>	<b>21,276</b>	<b>20,554</b>	<b>20,535</b>	<b>82,353</b>	<b>25,463</b>	<b>30,122</b>
Analog IC	7,622	8,595	7,487	8,100	31,806	10,658	11,792
Memory IC	1,339	1,398	1,358	1,668	5,764	1,833	1,746
Micro-Processor	1,346	1,258	1,251	1,217	5,074	1,677	2,308
Special-Use IC	7,894	8,311	8,451	8,637	33,294	8,810	11,483
Custom IC	1,734	1,753	1,985	920	6,393	2,469	2,811
Other	50	(39)	19	(10)	19	14	(20)
<b>Electronic Components</b>	<b>7,516</b>	<b>9,068</b>	<b>9,139</b>	<b>9,364</b>	<b>35,088</b>	<b>9,945</b>	<b>10,787</b>
<b>Total Electronic Systems</b>	<b>9,581</b>	<b>12,401</b>	<b>10,190</b>	<b>16,057</b>	<b>48,230</b>	<b>10,425</b>	<b>13,477</b>
Space & Defense Electronics	749	1,180	1,076	1,482	4,488	1,231	1,065
Industrial Equipment	4,173	5,494	3,697	5,364	18,729	3,641	4,978
Laser Equipment	1,012	1,300	1,233	1,747	5,294	1,337	1,722
Medical Equipment	3,647	4,425	4,183	7,462	19,719	4,216	5,710
<b>Total Electronic Solutions</b>	<b>261</b>	<b>480</b>	<b>415</b>	<b>963</b>	<b>2,121</b>	<b>320</b>	<b>478</b>
ICT Solution	240	453	394	914	2,003	304	456
AI & Robotics	20	26	22	48	117	16	21
<b>Total Net Sales</b>	<b>37,347</b>	<b>43,226</b>	<b>40,298</b>	<b>46,920</b>	<b>167,794</b>	<b>46,156</b>	<b>54,865</b>

## Consolidated Balance Sheets (Quarterly)

(Millions of Yen)	FY2021				FY2022	
	Jun.30,2021	Sep.30,2021	Dec.31,2021	Mar.31,2022	Jun.30,2022	Sep.30,2022
<b>Current assets</b>	<b>121,999</b>	<b>129,706</b>	<b>131,266</b>	<b>137,604</b>	<b>141,483</b>	<b>151,893</b>
Cash and deposits	27,525	23,714	23,331	25,245	20,750	19,645
Notes and accounts receivable-trade	37,316	42,593	40,520	44,215	45,043	52,106
Merchandise and finished goods	25,211	26,336	29,102	30,313	37,393	44,036
Work in process	62	71	90	118	65	277
Accounts receivable - other	29,134	34,964	35,645	35,087	34,630	32,598
Other	2,761	2,035	2,588	2,636	3,605	3,231
Allowance for doubtful accounts	(12)	(9)	(11)	(12)	(6)	(1)
<b>Noncurrent assets</b>	<b>11,675</b>	<b>11,569</b>	<b>11,192</b>	<b>10,575</b>	<b>10,700</b>	<b>10,714</b>
Property, plant and equipment	3,868	3,805	3,325	3,201	3,141	3,113
Intangible assets	842	880	955	1,039	1,006	920
Investments and other assets	6,964	6,882	6,912	6,334	6,552	6,680
<b>Total assets</b>	<b>133,674</b>	<b>141,275</b>	<b>142,459</b>	<b>148,179</b>	<b>152,183</b>	<b>162,608</b>
<b>Current liabilities</b>	<b>81,378</b>	<b>88,758</b>	<b>89,745</b>	<b>94,746</b>	<b>98,799</b>	<b>107,014</b>
Notes and accounts payable-trade	16,632	19,522	17,759	21,121	20,824	23,718
Short-term borrowings	45,467	50,446	54,033	48,672	65,506	65,544
Current portion of long-term borrowings	50	50	50	50	50	50
Accounts payable - other	16,228	15,741	14,631	21,855	8,715	14,264
Provision for bonuses	340	928	486	974	537	981
Other	2,659	2,069	2,784	2,072	3,164	2,454
<b>Noncurrent liabilities</b>	<b>5,845</b>	<b>5,820</b>	<b>5,819</b>	<b>5,858</b>	<b>5,802</b>	<b>5,810</b>
Long-term borrowings	5,062	5,050	5,037	5,025	5,012	5,000
Retirement benefit liability	308	302	310	331	323	329
Provision for retirement benefits of directors(and other officers)	98	101	105	108	96	101
Other	375	366	366	393	369	380
<b>Total liabilities</b>	<b>87,224</b>	<b>94,579</b>	<b>95,565</b>	<b>100,604</b>	<b>104,601</b>	<b>112,825</b>
Shareholders' equity	39,549	40,248	40,458	41,168	40,295	41,115
Accumulated other comprehensive income	1,549	1,487	1,387	1,542	2,021	2,727
Non-controlling interests	5,350	4,959	5,047	4,863	5,265	5,939
<b>Total net assets</b>	<b>46,450</b>	<b>46,696</b>	<b>46,893</b>	<b>47,574</b>	<b>47,582</b>	<b>49,782</b>
<b>Total liabilities and net assets</b>	<b>133,674</b>	<b>141,275</b>	<b>142,459</b>	<b>148,179</b>	<b>152,183</b>	<b>162,608</b>

## Consolidated Statements of Cash Flows (Quarterly)

(Millions of Yen)	FY2021				FY2022	
	1Q	2Q	3Q	4Q	1Q	2Q
<b>Net cash provided by (used in) operating activities</b>	<b>(2,828)</b>	<b>(10,510)</b>	<b>(12,891)</b>	<b>(2,948)</b>	<b>(15,076)</b>	<b>(13,529)</b>
Profit(loss)before income taxes	1,026	2,121	3,058	3,848	(251)	1,134
Depreciation	180	363	545	703	180	361
Foreign exchange losses (gains)	(20)	516	1,859	4,338	5,957	9,073
Share of loss (profit) of entities accounted for using equity method	(6)	8	(34)	(104)	6	(60)
Decrease (increase) in trade receivables	14,122	8,870	11,014	7,498	(402)	(6,488)
Decrease (increase) in inventories	475	(647)	(3,407)	(4,563)	(6,837)	(13,362)
Increase (decrease) in trade payables	(13,980)	(11,127)	(12,927)	(9,763)	(683)	1,463
Other, net	(4,358)	(10,815)	(12,959)	(5,019)	(12,294)	(4,519)
Subtotal	(2,560)	(10,709)	(12,851)	(3,062)	(14,325)	(12,397)
Interest and dividends received	22	574	595	883	25	37
Interest paid	(77)	(164)	(257)	(358)	(173)	(535)
Income taxes paid	(236)	(307)	(472)	(503)	(604)	(645)
Income taxes refund	24	104	103	101	1	11
Extra retirement payments	-	(8)	(8)	(8)	-	-
<b>Net cash provided by (used in) investing activities</b>	<b>21</b>	<b>(22)</b>	<b>(1)</b>	<b>145</b>	<b>(164)</b>	<b>(271)</b>
<b>Net cash provided by (used in) financing activities</b>	<b>3,030</b>	<b>7,073</b>	<b>8,918</b>	<b>391</b>	<b>10,049</b>	<b>6,669</b>
Effect of exchange rate change on cash and cash equivalents	381	299	410	830	642	1,386
Net increase(decrease) in cash and cash equivalents	605	(3,160)	(3,564)	(1,580)	(4,549)	(5,744)
Cash and cash equivalents at beginning of period	26,274	26,274	26,274	26,274	24,693	24,693
<b>Cash and cash equivalents at end of period</b>	<b>26,879</b>	<b>23,114</b>	<b>22,709</b>	<b>24,693</b>	<b>20,144</b>	<b>18,949</b>