

# Supplementary Financial Information for the first quarter of fiscal year ending March 2024

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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)	FY2022 22/4-6 Results	FY2023 23/4-6 Results	Increase /Decrease
<b>Net Sales</b>	<b>46,156</b>	<b>60,414</b>	<b>14,258</b>
Electronic Devices	35,409	49,383	13,974
Electronic Systems	10,425	10,700	275
Electronic Solutions	320	330	10
Cost of Sales	40,439	53,314	12,875
<b>Gross Profit</b>	<b>5,716</b>	<b>7,100</b>	<b>1,384</b>
Electronic Devices	4,008	5,151	1,143
Electronic Systems	1,618	1,840	222
Electronic Solutions	89	108	19
Selling, general and administrative expenses	3,691	3,969	278
Personal expenses	2,199	2,360	161
Other	1,492	1,608	116
<b>Operating profit</b>	<b>2,024</b>	<b>3,131</b>	<b>1,107</b>
Electronic Devices	2,012	3,002	990
Electronic Systems	131	253	122
Electronic Solutions	(117)	(122)	(5)
Non-operating income	54	149	95
Non-operating expenses	2,331	3,378	1,047
Interest expenses	182	863	681
Foreign exchange losses	2,091	2,348	257
<b>Ordinary profit(loss)</b>	<b>(252)</b>	<b>(97)</b>	<b>155</b>
Extraordinary income	1	-	(1)
Extraordinary losses	0	0	0
<b>Profit(loss)before income taxes</b>	<b>(251)</b>	<b>(97)</b>	<b>154</b>
Income taxes	(20)	70	90
Profit attributable to non-controlling interests	119	162	43
<b>Profit (loss) attributable to owners of parent</b>	<b>(350)</b>	<b>(330)</b>	<b>20</b>
Number of Employees	1,147	1,158	11
Gross Profit Margin	12.4%	11.8%	-0.6%
Electronic Devices	11.3%	10.4%	-0.9%
Electronic Systems	15.5%	17.2%	1.7%
Electronic Solutions	27.8%	32.7%	4.9%
Operating Profit Margin	4.4%	5.2%	0.8%
Electronic Devices	5.7%	6.1%	0.4%
Electronic Systems	1.3%	2.4%	1.1%
Electronic Solutions	-	-	-
Ordinary Profit Margin	-	-	-
Net Profit Margin	-	-	-

## Consolidated Sales by Segment

(Millions of Yen)	FY2022 22/4-6 Results	FY2023 23/4-6 Results	Increase /Decrease
<b>Total Electronic Devices</b>	<b>35,409</b>	<b>49,383</b>	<b>13,974</b>
<b>Semiconductors</b>	<b>25,463</b>	<b>40,364</b>	<b>14,901</b>
Analog IC	10,673	15,506	4,833
Memory IC	1,833	1,875	42
Micro-Processor	1,677	1,855	178
Special-Use IC	8,810	14,084	5,274
Custom IC	2,469	7,042	4,573
<b>Electronic Components</b>	<b>9,945</b>	<b>9,018</b>	<b>(927)</b>
<b>Total Electronic Systems</b>	<b>10,425</b>	<b>10,700</b>	<b>275</b>
Space & Defense Electronics	1,231	735	(496)
Industrial Equipment	3,641	3,899	258
Laser Equipment	1,337	1,670	333
Medical Equipment	4,216	4,395	179
<b>Total Electronic Solutions</b>	<b>320</b>	<b>330</b>	<b>10</b>
ICT Solution	304	309	5
AI & Robotics	16	20	4
<b>Total Net Sales</b>	<b>46,156</b>	<b>60,414</b>	<b>14,258</b>

## Consolidated Statement of Income (Forecast)

	FY2022 Results	FY2023 Forecast	Increase /Decrease
<b>Net Sales</b>	<b>226,171</b>	<b>236,000</b>	<b>9,829</b>
Electronic Devices	168,872	176,500	7,628
Electronic Systems	54,494	56,000	1,506
Electronic Solutions	2,805	3,500	695
Cost of Sales	198,907	210,500	11,593
<b>Gross Profit</b>	<b>27,264</b>	<b>25,500</b>	<b>(1,764)</b>
Electronic Devices	17,403	15,150	(2,253)
Electronic Systems	8,932	9,050	118
Electronic Solutions	927	1,300	373
Selling, general and administrative expenses	16,267	16,750	483
<b>Operating profit</b>	<b>10,997</b>	<b>8,750</b>	<b>(2,247)</b>
Electronic Devices	8,521	5,950	(2,571)
Electronic Systems	2,438	2,500	62
Electronic Solutions	42	300	258
Non-operating income	454	300	(154)
Non-operating expenses	3,542	4,050	508
<b>Ordinary profit(loss)</b>	<b>7,909</b>	<b>5,000</b>	<b>(2,909)</b>
Extraordinary income	1	-	(1)
Extraordinary losses	26	-	(26)
<b>Profit(loss)before income taxes</b>	<b>7,884</b>	<b>5,000</b>	<b>(2,884)</b>
Income taxes	2,177	1,500	(677)
Profit attributable to non-controlling interests	505	500	(5)
<b>Profit (loss) attributable to owners of parent</b>	<b>5,201</b>	<b>3,000</b>	<b>(2,201)</b>
Gross Profit Margin	12.1%	10.8%	-1.2%
Electronic Devices	10.3%	8.6%	-1.7%
Electronic Systems	16.4%	16.2%	-0.2%
Electronic Solutions	33.0%	37.1%	4.1%
Operating Profit Margin	4.9%	3.7%	-1.2%
Electronic Devices	5.0%	3.4%	-1.7%
Electronic Systems	4.5%	4.5%	0.0%
Electronic Solutions	1.5%	8.6%	7.1%
Ordinary Profit Margin	3.5%	2.1%	-1.4%
Net Profit Margin	2.3%	1.3%	1.3%

## Consolidated Sales by Segment (Forecast)

	FY2022 Results	FY2023 Forecast	Increase /Decrease
<b>Total Electronic Devices</b>	<b>168,872</b>	<b>176,500</b>	<b>7,628</b>
<b>Semiconductors</b>	<b>126,562</b>	<b>133,433</b>	<b>6,871</b>
Analog IC	50,890	53,395	2,505
Memory IC	7,341	5,671	(1,670)
Micro-Processor	7,740	6,602	(1,138)
Special-Use IC	49,840	54,165	4,325
Custom IC	10,749	13,598	2,849
<b>Electronic Components</b>	<b>42,309</b>	<b>43,066</b>	<b>757</b>
<b>Total Electronic Systems</b>	<b>54,494</b>	<b>56,000</b>	<b>1,506</b>
Space & Defense Electronics	5,613	5,886	273
Industrial Equipment	21,098	20,317	(781)
Laser Equipment	6,745	7,185	440
Medical Equipment	21,035	22,611	1,576
<b>Total Electronic Solutions</b>	<b>2,805</b>	<b>3,500</b>	<b>695</b>
ICT Solution	2,642	2,836	194
AI & Robotics	163	662	499
<b>Total Net Sales</b>	<b>226,171</b>	<b>236,000</b>	<b>9,829</b>

## Consolidated Statements of Income (Quarterly)

(Millions of Yen)	FY2022					FY2023
	1Q	2Q	3Q	4Q	Full Year	1Q
<b>Net Sales</b>	<b>46,156</b>	<b>54,865</b>	<b>62,214</b>	<b>62,935</b>	<b>226,171</b>	<b>60,414</b>
Electronic Devices	35,409	40,910	49,291	43,261	168,872	49,383
Electronic Systems	10,425	13,477	12,208	18,382	54,494	10,700
Electronic Solutions	320	478	715	1,291	2,805	330
Cost of Sales	40,439	47,874	54,628	55,965	198,907	53,314
<b>Gross Profit</b>	<b>5,716</b>	<b>6,991</b>	<b>7,586</b>	<b>6,969</b>	<b>27,264</b>	<b>7,100</b>
Electronic Devices	4,008	4,722	5,178	3,494	17,403	5,151
Electronic Systems	1,618	2,129	2,186	2,998	8,932	1,840
Electronic Solutions	89	140	220	477	927	108
Selling, general and administrative expenses	3,691	3,748	4,142	4,683	16,267	3,969
<b>Operating profit</b>	<b>2,024</b>	<b>3,243</b>	<b>3,443</b>	<b>2,285</b>	<b>10,997</b>	<b>3,131</b>
Electronic Devices	2,012	2,636	2,790	1,081	8,521	3,002
Electronic Systems	131	664	642	999	2,438	253
Electronic Solutions	(117)	(55)	10	205	42	(122)
Non-operating income	54	107	129	163	454	149
Non-operating expenses	2,331	1,962	(1,669)	917	3,542	3,378
<b>Ordinary profit(loss)</b>	<b>(252)</b>	<b>1,388</b>	<b>5,241</b>	<b>1,532</b>	<b>7,909</b>	<b>(97)</b>
Extraordinary income	1	0	(0)	0	1	-
Extraordinary losses	0	2	2	21	26	0
<b>Profit(loss)before income taxes</b>	<b>(251)</b>	<b>1,386</b>	<b>5,239</b>	<b>1,511</b>	<b>7,884</b>	<b>(97)</b>
Income taxes	(20)	395	1,587	215	2,177	70
Profit attributable to non-controlling interests	119	169	160	54	505	162
<b>Profit (loss) attributable to owners of parent</b>	<b>(350)</b>	<b>820</b>	<b>3,491</b>	<b>1,240</b>	<b>5,201</b>	<b>(330)</b>
Gross Profit Margin	12.4%	12.7%	12.2%	11.1%	12.1%	11.8%
Electronic Devices	11.3%	11.5%	10.5%	8.1%	10.3%	10.4%
Electronic Systems	15.5%	15.8%	17.9%	16.3%	16.4%	17.2%
Electronic Solutions	-	-	-	-	-	32.7%
Operating Profit Margin	4.4%	5.9%	5.5%	3.6%	4.9%	5.2%
Ordinary Profit Margin	-	2.5%	8.4%	2.4%	3.5%	-
Net Profit Margin	-	1.5%	5.6%	2.0%	2.3%	-

## Consolidated Sales by Segment (Quarterly)

(Millions of Yen)	FY2022					FY2023
	1Q	2Q	3Q	4Q	Full Year	1Q
<b>Total Electronic Devices</b>	<b>35,409</b>	<b>40,910</b>	<b>49,291</b>	<b>43,261</b>	<b>168,872</b>	<b>49,383</b>
<b>Semiconductors</b>	<b>25,463</b>	<b>30,122</b>	<b>37,789</b>	<b>33,187</b>	<b>126,562</b>	<b>40,364</b>
Analog IC	10,673	11,772	13,914	14,530	50,890	15,506
Memory IC	1,833	1,746	1,755	2,005	7,341	1,875
Micro-Processor	1,677	2,308	1,991	1,762	7,740	1,855
Special-Use IC	8,810	11,483	15,425	14,122	49,840	14,084
Custom IC	2,469	2,811	4,700	767	10,749	7,042
<b>Electronic Components</b>	<b>9,945</b>	<b>10,787</b>	<b>11,502</b>	<b>10,073</b>	<b>42,309</b>	<b>9,018</b>
<b>Total Electronic Systems</b>	<b>10,425</b>	<b>13,477</b>	<b>12,208</b>	<b>18,382</b>	<b>54,494</b>	<b>10,700</b>
Space & Defense Electronics	1,231	1,065	1,543	1,773	5,613	735
Industrial Equipment	3,641	4,978	4,845	7,633	21,098	3,899
Laser Equipment	1,337	1,722	1,890	1,795	6,745	1,670
Medical Equipment	4,216	5,710	3,928	7,181	21,035	4,395
<b>Total Electronic Solutions</b>	<b>320</b>	<b>478</b>	<b>715</b>	<b>1,291</b>	<b>2,805</b>	<b>330</b>
ICT Solution	304	456	694	1,185	2,642	309
AI & Robotics	16	21	20	105	163	20
<b>Total Net Sales</b>	<b>46,156</b>	<b>54,865</b>	<b>62,214</b>	<b>62,935</b>	<b>226,171</b>	<b>60,414</b>

## Consolidated Balance Sheets (Quarterly)

(Millions of Yen)	FY2022				FY2023
	Jun.30,2022	Sep.30,2022	Dec.31,2022	Mar.31,2023	Jun.30,2023
<b>Current assets</b>	<b>141,483</b>	<b>151,893</b>	<b>162,170</b>	<b>166,143</b>	<b>165,470</b>
Cash and deposits	20,750	19,645	16,418	21,253	17,111
Notes and accounts receivable-trade	45,043	52,106	60,853	59,415	61,914
Merchandise and finished goods	37,393	44,036	48,711	54,558	54,300
Work in process	65	277	283	79	175
Accounts receivable - other	34,630	32,598	33,267	28,914	28,718
Other	3,605	3,231	2,640	1,940	3,262
Allowance for doubtful accounts	(6)	(1)	(4)	(17)	(12)
<b>Non-current assets</b>	<b>10,700</b>	<b>10,714</b>	<b>11,140</b>	<b>9,855</b>	<b>10,205</b>
Property, plant and equipment	3,141	3,113	3,125	3,203	3,208
Intangible assets	1,006	920	860	898	864
Investments and other assets	6,552	6,680	7,154	5,753	6,133
<b>Total assets</b>	<b>152,183</b>	<b>162,608</b>	<b>173,310</b>	<b>175,998</b>	<b>175,675</b>
<b>Current liabilities</b>	<b>98,799</b>	<b>107,014</b>	<b>114,039</b>	<b>117,089</b>	<b>118,039</b>
Notes and accounts payable-trade	20,824	23,718	20,981	28,005	22,556
Short-term borrowings	65,506	65,544	63,080	69,423	74,520
Current portion of long-term borrowings	50	50	37	25	12
Accounts payable - other	8,715	14,264	25,100	14,738	15,238
Provision for bonuses	537	981	541	1,020	569
Other	3,164	2,454	4,298	3,875	5,142
<b>Non-current liabilities</b>	<b>5,802</b>	<b>5,810</b>	<b>5,856</b>	<b>5,824</b>	<b>5,810</b>
Long-term borrowings	5,012	5,000	5,000	5,000	5,000
Retirement benefit liability	323	329	329	365	367
Provision for retirement benefits of directors(and other officers)	96	101	104	107	108
Other	369	380	422	351	334
<b>Total liabilities</b>	<b>104,601</b>	<b>112,825</b>	<b>119,895</b>	<b>122,913</b>	<b>123,850</b>
Shareholders' equity	40,295	41,115	44,084	45,325	43,426
Accumulated other comprehensive income	2,021	2,727	2,990	2,422	2,864
Non-controlling interests	5,265	5,939	6,339	5,336	5,534
<b>Total net assets</b>	<b>47,582</b>	<b>49,782</b>	<b>53,414</b>	<b>53,084</b>	<b>51,825</b>
<b>Total liabilities and net assets</b>	<b>152,183</b>	<b>162,608</b>	<b>173,310</b>	<b>175,998</b>	<b>175,675</b>

## Consolidated Statements of Cash Flows (Quarterly)

(Millions of Yen)	FY2022				FY2023
	1Q	2Q	3Q	4Q	1Q
<b>Cash flows from operating activities</b>	<b>(15,076)</b>	<b>(13,529)</b>	<b>(18,653)</b>	<b>(18,981)</b>	<b>(2,888)</b>
Profit(loss)before income taxes	(251)	1,134	6,373	7,884	(97)
Depreciation	180	361	525	693	159
Foreign exchange losses (gains)	5,957	9,073	4,523	4,584	4,429
Share of loss (profit) of entities accounted for using equity method	6	(60)	(143)	(258)	(77)
Decrease (increase) in trade receivables	(402)	(6,488)	(14,860)	(14,189)	(2,439)
Decrease (increase) in inventories	(6,837)	(13,362)	(17,819)	(23,771)	180
Increase (decrease) in trade payables	(683)	1,463	(1,718)	5,912	(5,515)
Other, net	(12,294)	(4,519)	6,654	2,490	2,185
Subtotal	(14,325)	(12,397)	(16,464)	(16,652)	(1,175)
Interest and dividends received	25	37	69	760	46
Interest paid	(173)	(535)	(1,197)	(1,915)	(772)
Income taxes paid	(604)	(645)	(1,073)	(1,185)	(987)
Income taxes refund	1	11	12	11	-
<b>Cash flows from investing activities</b>	<b>(164)</b>	<b>(271)</b>	<b>(261)</b>	<b>(326)</b>	<b>(412)</b>
<b>Net cash provided by (used in) financing activities</b>	<b>10,049</b>	<b>6,669</b>	<b>8,504</b>	<b>14,071</b>	<b>(1,325)</b>
Effect of exchange rate change on cash and cash equivalents	642	1,386	1,490	1,202	436
Net increase(decrease) in cash and cash equivalents	(4,549)	(5,744)	(8,919)	(4,034)	(4,190)
Cash and cash equivalents at beginning of period	24,693	24,693	24,693	24,693	20,658
<b>Cash and cash equivalents at end of period</b>	<b>20,144</b>	<b>18,949</b>	<b>15,773</b>	<b>20,658</b>	<b>16,468</b>