

Supplementary Financial Information for the first quarter of fiscal year ending March 2025

Contents

Consolidated Statement of Income	• • • • P.1
Consolidated Sales by Segment	• • • • P.1
Consolidated Statement of Income (Forecast)	• • • • P.2
Consolidated Sales by Segment (Forecast)	• • • • P.2
Consolidated Statements of Income (Quarterly)	• • • • P.3
Consolidated Sales by Segment (Quarterly)	• • • • P.3
Consolidated Balance Sheets (Quarterly)	• • • • P.4
Consolidated Statements of Cash Flows (Quarterly)	• • • • P.4



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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)	FY2023 23/4-6 Results	FY2024 24/4-6 Results	Increase /Decrease
Net Sales	60,414	50,788	(9,626)
Electronic Devices	49,383	40,618	(8,765)
Electronic Systems	10,700	9,781	(919)
Electronic Solutions	330	389	59
Cost of Sales	53,314	44,080	(9,234)
Gross Profit	7,100	6,707	(393)
Electronic Devices	5,151	4,788	(363)
Electronic Systems	1,840	1,802	(38)
Electronic Solutions	108	117	9
Selling, general and administrative expenses	3,969	4,059	90
Personal expenses	2,360	2,374	14
Other	1,608	1,685	77
Operating profit	3,131	2,648	(483)
Electronic Devices	3,002	2,666	(336)
Electronic Systems	253	117	(136)
Electronic Solutions	(122)	(134)	(12)
Non-operating income	149	93	(56)
Non-operating expenses	3,378	2,169	(1,209)
Interest expenses	863	921	58
Foreign exchange losses	2,348	1,076	(1,272)
Ordinary profit(loss)	(97)	572	669
Extraordinary income	0	185	185
Extraordinary losses	0	3	3
Profit(loss)before income taxes	(97)	754	851
Income taxes	70	323	253
Profit attributable to non-controlling interests	162	1	(161)
Profit (loss) attributable to owners of parent	(330)	429	759
Number of Employees	1,158	1,193	35
Gross Profit Margin	11.8%	13.2%	1.5%
Electronic Devices	10.4%	11.8%	1.4%
Electronic Systems	17.2%	18.4%	1.2%
Electronic Solutions	32.7%	30.1%	-2.7%
Operating Profit Margin	5.2%	5.2%	0.0%
Electronic Devices	6.1%	6.6%	0.5%
Electronic Systems	2.4%	1.2%	-1.2%
Electronic Solutions	-	-	-
Ordinary Profit Margin	-	1.1%	-
Net Profit Margin	-	0.8%	-

Consolidated Sales by Segment

(Millions of Yen)	FY2023 23/4-6 Results	FY2024 24/4-6 Results	Increase /Decrease
Total Electronic Devices	49,383	40,618	(8,765)
Semiconductors	40,364	32,352	(8,012)
Analog IC	15,506	15,626	120
Memory IC	1,875	840	(1,035)
Micro-Processor	1,855	400	(1,455)
Special-Use IC	14,084	12,168	(1,916)
Custom IC	7,042	3,317	(3,725)
Electronic Components	9,018	8,265	(753)
Total Electronic Systems	10,700	9,781	(919)
Space & Defense Electronics	735	1,379	644
Industrial Equipment	3,899	4,007	108
Laser Equipment	1,670	907	(763)
Medical Equipment	4,395	3,486	(909)
Total Electronic Solutions	330	389	59
ICT Solution	309	371	62
AI & Robotics	20	18	(2)
Total Net Sales	60,414	50,788	(9,626)

Consolidated Statement of Income (Forecast)

(Millions of Yen)	FY2023 Results	FY2024 Forecast	Increase /Decrease
Net Sales	236,490	212,000	(24,490)
Electronic Devices	179,011	150,700	(28,311)
Electronic Systems	54,941	58,000	3,059
Electronic Solutions	2,536	3,300	764
Cost of Sales	206,883	185,400	(21,483)
Gross Profit	29,607	25,600	(4,007)
Electronic Devices	19,512	14,550	(4,962)
Electronic Systems	9,222	9,750	528
Electronic Solutions	871	1,300	429
Selling, general and administrative expenses	16,623	17,000	377
Operating profit	12,984	8,600	(4,384)
Electronic Devices	10,510	5,550	(4,960)
Electronic Systems	2,507	2,900	393
Electronic Solutions	(28)	150	178
Non-operating income	551	300	(251)
Non-operating expenses	7,908	3,900	(4,008)
Ordinary profit	5,627	5,000	(627)
Extraordinary income	1	-	(1)
Extraordinary losses	6	-	(6)
Profit before income taxes	5,622	5,000	(622)
Income taxes	1,738	1,600	(138)
Profit attributable to non-controlling interests	482	400	(82)
Profit attributable to owners of parent	3,401	3,000	(401)
Gross Profit Margin	12.5%	12.1%	-0.4%
Electronic Devices	10.9%	9.7%	-1.2%
Electronic Systems	16.8%	16.8%	0.0%
Electronic Solutions	34.3%	39.4%	5.0%
Operating Profit Margin	5.5%	4.1%	-1.4%
Electronic Devices	5.9%	3.7%	-2.2%
Electronic Systems	4.6%	5.0%	0.4%
Electronic Solutions	-	4.5%	-
Ordinary Profit Margin	2.4%	2.4%	0.0%
Net Profit Margin	1.4%	1.4%	1.4%

Consolidated Sales by Segment (Forecast)

(Millions of Yen)	FY2023 Results	FY2024 Forecast	Increase /Decrease
Total Electronic Devices	179,011	150,700	(28,311)
Semiconductors	145,171	115,158	(30,013)
Analog IC	59,928	55,488	(4,440)
Memory IC	6,915	3,149	(3,766)
Micro-Processor	7,073	2,471	(4,602)
Special-Use IC	55,169	32,867	(22,302)
Custom IC	16,085	21,181	5,096
Electronic Components	33,840	35,541	1,701
Total Electronic Systems	54,941	58,000	3,059
Space & Defense Electronics	5,114	7,077	1,963
Industrial Equipment	20,565	20,363	(202)
Laser Equipment	6,263	7,979	1,716
Medical Equipment	22,999	22,580	(419)
Total Electronic Solutions	2,536	3,300	764
ICT Solution	2,420	2,653	233
AI & Robotics	116	647	531
Total Net Sales	236,490	212,000	(24,490)

Consolidated Statements of Income (Quarterly)

(Millions of Yen)	FY2023					FY2024
	1Q	2Q	3Q	4Q	Full Year	1Q
Net Sales	60,414	63,314	55,785	56,975	236,490	50,788
Electronic Devices	49,383	49,969	43,901	35,757	179,011	40,618
Electronic Systems	10,700	12,837	11,285	20,117	54,941	9,781
Electronic Solutions	330	507	597	1,100	2,536	389
Cost of Sales	53,314	55,161	48,868	49,539	206,883	44,080
Gross Profit	7,100	8,153	6,916	7,436	29,607	6,707
Electronic Devices	5,151	5,771	4,794	3,795	19,512	4,788
Electronic Systems	1,840	2,225	1,938	3,218	9,222	1,802
Electronic Solutions	108	156	184	422	871	117
Selling, general and administrative expenses	3,969	3,942	4,072	4,639	16,623	4,059
Operating profit	3,131	4,211	2,844	2,797	12,984	2,648
Electronic Devices	3,002	3,592	2,585	1,329	10,510	2,666
Electronic Systems	253	667	302	1,285	2,507	117
Electronic Solutions	(122)	(47)	(42)	183	(28)	(134)
Non-operating income	149	168	65	168	551	93
Non-operating expenses	3,378	2,202	(232)	2,560	7,908	2,169
Ordinary profit(loss)	(97)	2,177	3,141	405	5,627	572
Extraordinary income	0	1	(0)	0	1	185
Extraordinary losses	0	1	0	4	6	3
Profit(loss)before income taxes	(97)	2,177	3,141	401	5,622	754
Income taxes	70	562	843	261	1,738	323
Profit attributable to non-controlling interests	162	146	129	44	482	1
Profit (loss) attributable to owners of parent	(330)	1,468	2,167	95	3,401	429
Gross Profit Margin	11.8%	12.9%	12.4%	13.1%	12.5%	13.2%
Electronic Devices	10.4%	11.5%	10.9%	10.6%	10.9%	11.8%
Electronic Systems	17.2%	17.3%	17.2%	16.0%	16.8%	18.4%
Electronic Solutions	32.7%	30.8%	30.8%	38.4%	34.3%	30.1%
Operating Profit Margin	5.2%	6.7%	5.1%	4.9%	5.5%	5.2%
Ordinary Profit Margin	-	3.4%	5.6%	0.7%	2.4%	1.1%
Net Profit Margin	-	2.3%	3.9%	0.2%	1.4%	0.8%

Consolidated Sales by Segment (Quarterly)

(Millions of Yen)	FY2023					FY2024
	1Q	2Q	3Q	4Q	Full Year	1Q
Total Electronic Devices	49,383	49,969	43,901	35,757	179,011	40,618
Semiconductors	40,364	41,383	35,720	27,703	145,171	32,352
Analog IC	15,506	16,793	15,034	12,594	59,928	15,626
Memory IC	1,875	2,003	1,822	1,214	6,915	840
Micro-Processor	1,855	2,092	2,248	877	7,073	400
Special-Use IC	14,084	17,461	13,982	9,641	55,169	12,168
Custom IC	7,042	3,033	2,633	3,375	16,085	3,317
Electronic Components	9,018	8,585	8,182	8,053	33,840	8,265
Total Electronic Systems	10,700	12,837	11,285	20,117	54,941	9,781
Space & Defense Electronics	735	1,470	1,086	1,822	5,114	1,379
Industrial Equipment	3,899	5,196	4,407	7,061	20,565	4,007
Laser Equipment	1,670	1,379	1,232	1,980	6,263	907
Medical Equipment	4,395	4,791	4,558	9,253	22,999	3,486
Total Electronic Solutions	330	507	597	1,100	2,536	389
ICT Solution	309	495	548	1,067	2,420	371
AI & Robotics	20	12	49	32	116	18
Total Net Sales	60,414	63,314	55,785	56,975	236,490	50,788

Consolidated Balance Sheets (Quarterly)

(Millions of Yen)	FY2023				FY2024
	Jun.30,2023	Sep.30,2023	Dec.31,2023	Mar.31,2024	Jun.31,2024
Current assets	165,470	193,183	155,179	162,616	169,074
Cash and deposits	17,111	21,091	24,522	23,823	21,089
Notes and accounts receivable-trade	61,914	63,647	51,984	50,855	47,859
Merchandise and finished goods	54,300	54,179	53,090	51,316	47,932
Work in process	175	264	233	135	278
Accounts receivable - other	28,718	51,837	23,318	34,847	49,568
Other	3,262	2,179	2,040	1,677	2,369
Allowance for doubtful accounts	(12)	(16)	(10)	(38)	(23)
Non-current assets	10,205	10,468	10,925	11,504	11,756
Property, plant and equipment	3,208	3,240	3,246	3,293	3,167
Intangible assets	864	906	1,283	1,356	1,449
Investments and other assets	6,133	6,320	6,396	6,854	7,139
Total assets	175,675	203,651	166,104	174,120	180,831
Current liabilities	118,039	143,233	103,839	116,669	122,873
Notes and accounts payable-trade	22,556	26,255	23,446	28,243	22,124
Short-term borrowings	74,520	81,294	61,732	59,507	59,763
Current portion of long-term borrowings	12	0	0	5,000	5,000
Accounts payable - other	15,238	30,707	14,389	19,027	31,524
Provision for bonuses	569	1,047	585	1,040	566
Other	5,142	3,929	3,686	3,850	3,894
Non-current liabilities	5,810	5,793	5,784	1,018	1,014
Long-term borrowings	5,000	5,000	5,000	-	-
Retirement benefit liability	367	366	375	327	311
Provision for retirement benefits of directors(and other officers)	108	110	113	116	119
Other	334	315	295	574	583
Total liabilities	123,850	149,026	109,624	117,687	123,888
Shareholders' equity	43,426	44,924	46,438	46,534	46,257
Accumulated other comprehensive income	2,864	3,603	3,677	4,162	4,661
Non-controlling interests	5,534	6,097	6,364	5,736	6,024
Total net assets	51,825	54,625	56,480	56,433	56,943
Total liabilities and net assets	175,675	203,651	166,104	174,120	180,831

Consolidated Statements of Cash Flows (Quarterly)

(Millions of Yen)	FY2023				FY2024
	1Q	2Q	3Q	4Q	1Q
Cash flows from operating activities	(2,888)	(3,995)	17,287	22,694	655
Profit(loss)before income taxes	(97)	2,079	5,221	5,622	754
Depreciation	159	288	397	508	88
Foreign exchange losses (gains)	4,429	6,434	3,761	6,678	3,289
Share of loss (profit) of entities accounted for using equity method	(77)	(173)	(156)	(233)	39
Decrease (increase) in trade receivables	(2,439)	(3,320)	8,597	9,223	3,483
Decrease (increase) in inventories	180	495	1,742	3,411	3,420
Increase (decrease) in trade payables	(5,515)	(2,561)	(5,616)	(340)	(6,477)
Other, net	2,185	(4,313)	7,932	2,977	(2,349)
Subtotal	(1,175)	(1,071)	21,879	27,848	2,250
Interest and dividends received	46	93	158	657	75
Interest paid	(772)	(1,946)	(3,053)	(3,884)	(920)
Income taxes paid	(987)	(1,084)	(1,707)	(1,937)	(749)
Income taxes refund	-	13	10	10	-
Cash flows from investing activities	(412)	(667)	(1,223)	(1,424)	23
Cash flows from financing activities	(1,325)	3,078	(13,926)	(20,050)	(3,955)
Effect of exchange rate change on cash and cash equivalents	436	1,248	908	1,148	520
Net increase(decrease) in cash and cash equivalents	(4,190)	(335)	3,046	2,367	(2,756)
Cash and cash equivalents at beginning of period	20,658	20,658	20,658	20,658	23,026
Cash and cash equivalents at end of period	16,468	20,322	23,705	23,026	20,270