

Financial Results for the 2nd Quarter of Fiscal Year Ending March 31, 2025

November 2024



Agenda

1. 2Q FY2024 Summary of Consolidated Financial Results

2. FY2024 Summary of Consolidated Financial Forecasts

3. Shareholder Returns

4. FY2022-2024 Medium-term Business Plan Initiatives

5. About Marubun

1. 2Q FY2024 Summary of Consolidated Financial Results

2Q FY2024 Summary of Consolidated Financial Results

(Millions of Yen)

	2Q FY2023		2Q FY2024			YoY Changes	Forecast Contrast
	Actual	Composition Ratio	Previous Forecast (May 10)	Actual	Composition Ratio		
Net sales	123,729	—	99,000	98,583	—	+25,146 (△20.3%)	△417 (△0.4%)
Gross profit	15,254	12.3%	11,300	12,513	12.7%	+2,741 (△18.0%)	+1,213 (+10.7%)
SG&A expenses	7,911	6.4%	8,500	8,141	8.3%	+230 (+2.9%)	△359 (△4.2%)
Operating income	7,342	5.9%	2,800	4,372	4.4%	△2,970 (△40.5%)	+1,572 (+56.2%)
Ordinary income	2,080	1.7%	1,050	3,125	3.2%	+1,045 (+50.3%)	+2,075 (+197.7%)
Profit attributable to owners of parent	1,137	0.9%	545	2,143	2.2%	+1,006 (+88.4%)	+1,598 (+293.2%)

- ▶ Net sales decreased due to a decrease in overall demand, including semiconductors for consumer equipment.
- ▶ Gross profit decreased YoY. It was greater than that in the forecast due to the positive impact of the weakened yen on the converted yen-based figures.
- ▶ Due to recording foreign exchange gains (600 million yen) resulting from yen appreciation towards the end of the interim period, both ordinary income and interim profit increased.

2Q FY2024 Performance Summary by Business

Electronic Devices Business

(Millions of Yen)	2Q FY2023	2Q FY2024	YoY Changes
Net sales	99,352	74,817	$\Delta 24,535$ ($\Delta 24.7\%$)

► Decrease in semiconductors for consumer equipment, PC and computer peripherals, and automobiles

Electronic Systems Business

(Millions of Yen)	2Q FY2023	2Q FY2024	YoY Changes
Net sales	23,538	22,807	$\Delta 731$ ($\Delta 3.1\%$)

► Decrease in medical equipment

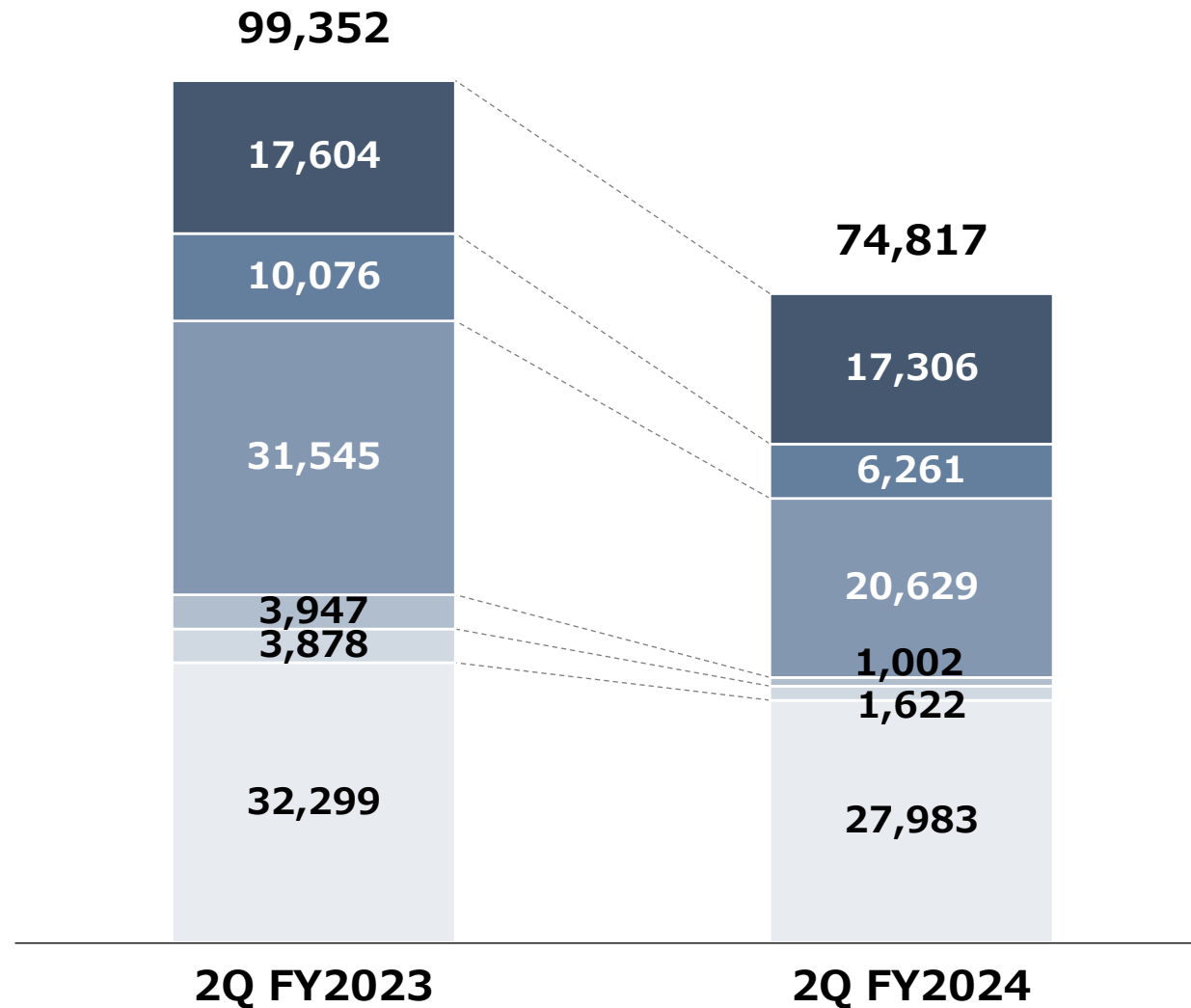
Electronic Solutions Business

(Millions of Yen)	2Q FY2023	2Q FY2024	YoY Changes
Net sales	838	957	+118 (+14.2%)

► Increase in ICT solutions

2Q FY2024 Electronic Devices Business Net Sales Breakdown by Product Category

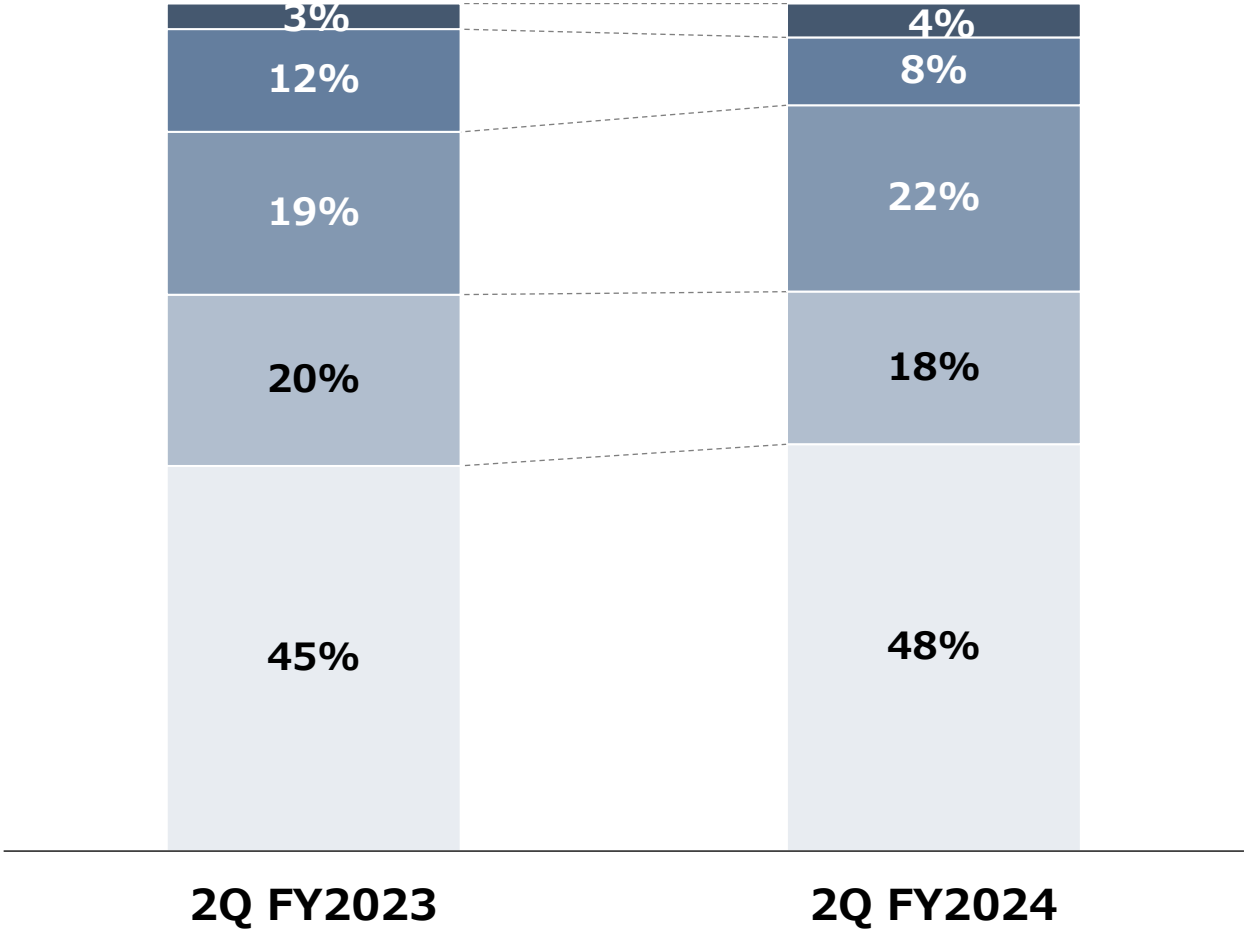
(Millions of Yen)



Reasons for changes

- Electronic Components ($\Delta 298$)**
 - Same level as previous year
- Custom IC ($\Delta 3,815$)**
 - Decrease in PC and computer peripherals
- Special-Use IC ($\Delta 10,916$)**
 - Decrease in consumer equipment
- Micro-Processor ($\Delta 2,945$)**
 - Decrease in automobiles
- Memory IC ($\Delta 2,256$)**
 - Decrease in automobiles
- Analog IC ($\Delta 4,342$)**
 - Decrease in PC and computer peripherals

2Q FY2024 Electronic Devices Business Market Trend by Application

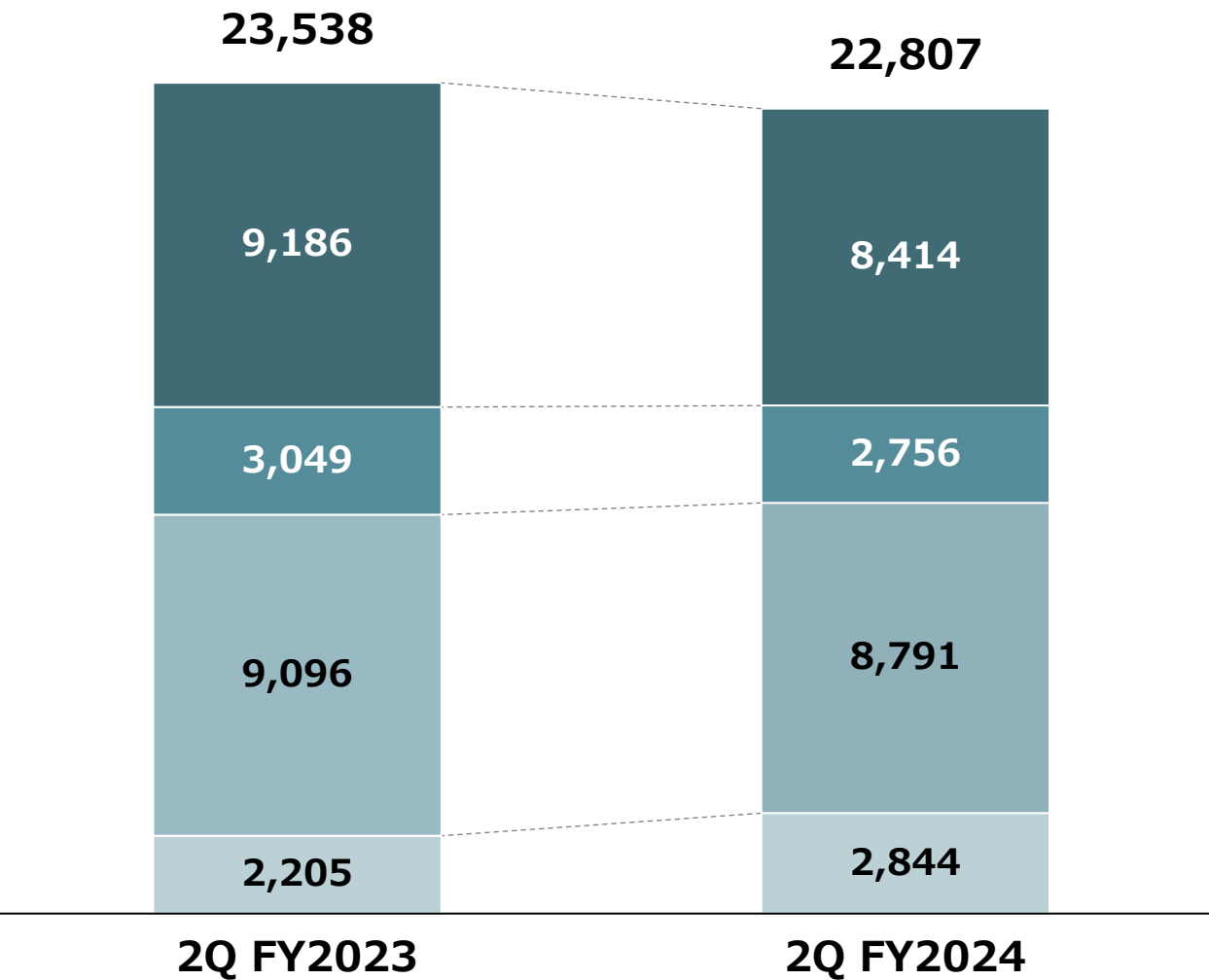


Reasons for Changes

- Communication Equipment (+1point)**
 - Same level as previous year
- Computer & Office Equipment (△4points)**
 - Decrease in demand from data centers
- Industrial Equipment & Other (+3points)**
 - The sales increased, but the growth rate was relatively low, leading to an increase in the proportion
- Automobile (△2points)**
 - Same level as previous year
- Consumer Equipment (+3points)**
 - Sales decreased due to decreased demand, but ratio within breakdown rose.

2Q FY2024 Electronic Systems Business Net Sales Breakdown by Product

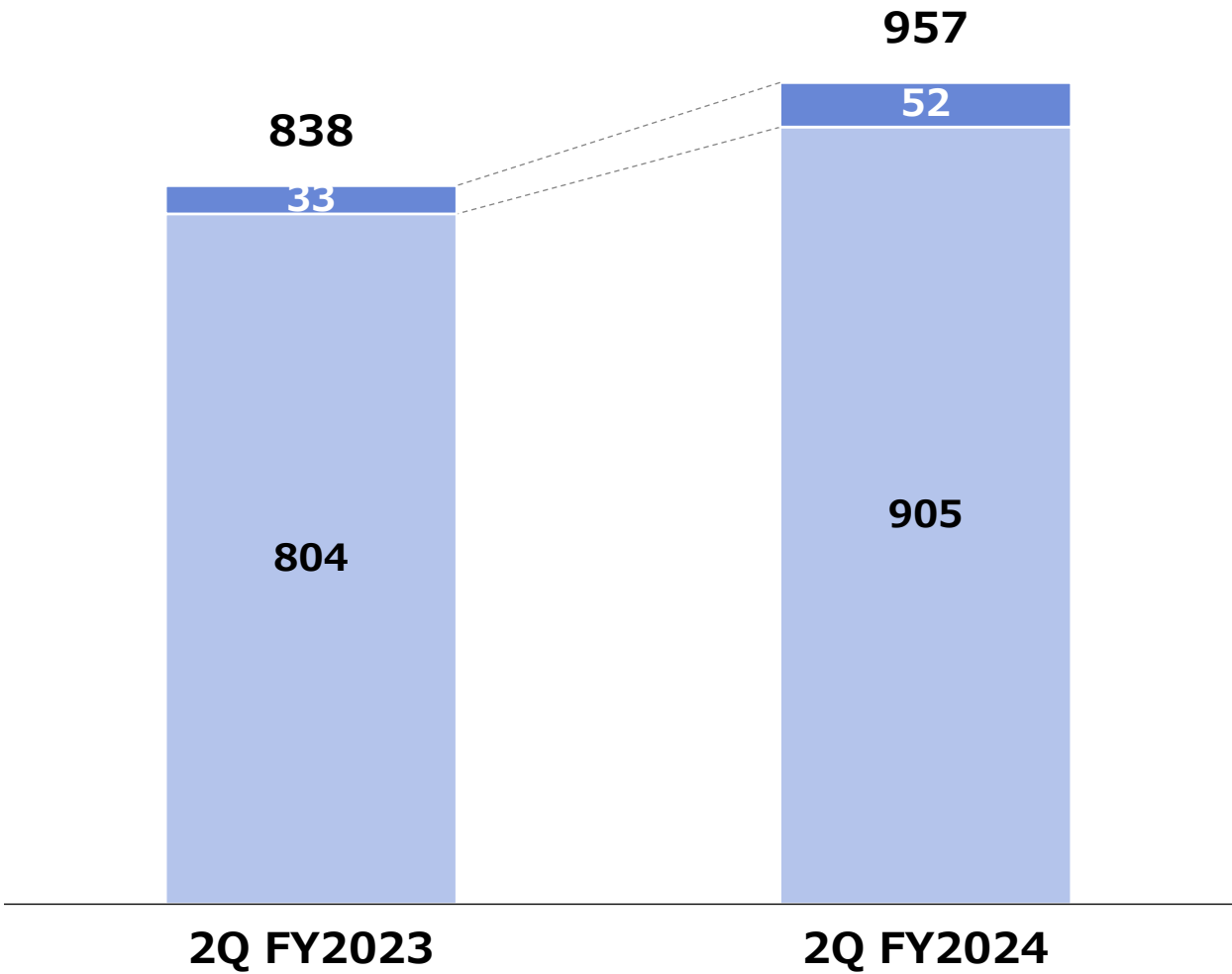
(Millions of Yen)



Reasons for changes	
Medical Equipment (△772)	– Decrease in radiation therapy equipment
Laser Equipment (△293)	– Decrease in light source components
Industrial Equipment (△305)	– Increase in electronic components assembly, inspection and analysis equipment
Space & Defense Electronics (+639)	– Increase in satellite communication-related equipment

2Q FY2024 Electronic Solutions Business Net Sales Breakdown by Product

(Millions of Yen)



Reasons for changes
<div><div>■ AI · Robotics (+19)</div><div>– Same level as previous year</div></div>
<div><div>■ ICT Solution (+101)</div><div>– Increased in time synchronization solutions</div></div>

2Q FY2024 Summary of Balance Sheets

(Millions of Yen)	FY2023	2Q FY2024	Changes Amount
Total assets	174,120	173,835	△284
Current assets	162,616	160,720	△1,895
Cash and deposits	23,823	21,333	△2,489
Notes and accounts receivable – trade	50,855	40,888	△9,967
Merchandise and finished goods	51,316	48,150	△3,166
Accounts receivable – other	34,847	47,878	+13,031
Noncurrent assets	11,504	13,114	+1,610
Total liabilities	117,687	114,821	△2,866
Current liabilities	116,669	113,973	△2,695
Notes and accounts payable - trade	28,243	24,275	△3,967
Short-term borrowings	59,507	54,528	△4,979
Accounts payable – other	19,027	24,913	+5,886
Non-current liabilities	1,018	847	△170
Total net assets	56,433	59,014	+2,581

- ▶ Total assets decreased by 200 million yen compared to the end of the previous fiscal year.
- ▶ Regarding assets, notes and accounts receivable – trade decreased by 9.9 billion yen due to a decrease in net sales, and accounts receivable – other increased by 13.0 billion yen due to an increase in proxy transactions in the Electronic Devices Business.
- ▶ Regarding liabilities, short-term borrowings decreased by 4.9 billion yen due to a decrease in demand for working capital, and accounts payable – other increased by 5.8 billion yen.

<Reference>

Mechanism of Accounting Recognition for FX Gains/Losses under J-GAAP

▶ I. Our policy for addressing FX (foreign exchange) risk

- Since the majority of our purchases are denominated in US dollars (USD), we employ a "natural hedge" method for our corresponding sales denominated in USD, thereby conversion to Japanese yen (JPY) not taking place, while we adopt a "forward contract hedge" method for our sales denominated in JPY.

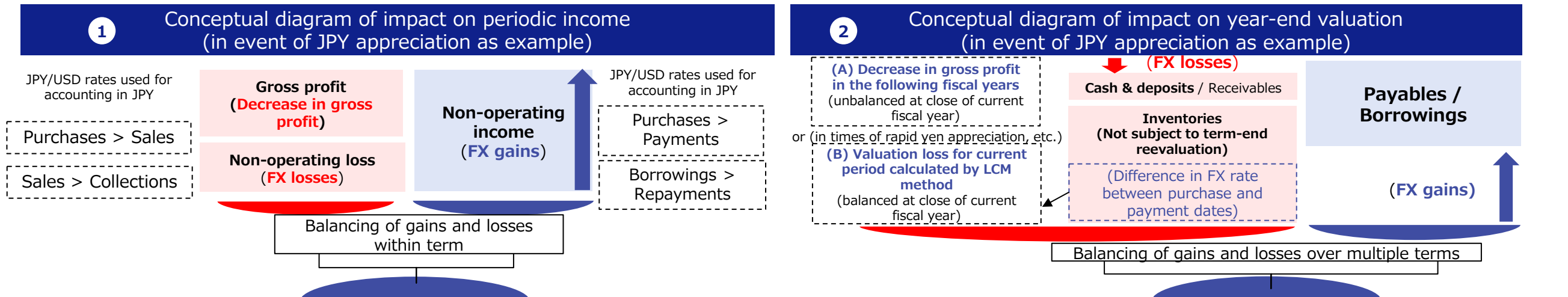
(1) Sales denominated in US dollars

The terms of the "sequence of each transaction" from purchase/payment to sales/collection, as well as the corresponding assets and the liabilities, are all denominated in US dollars, and upon our sales, we generate profit in US dollars on each such transaction.

(2) Sales denominated in Japanese yen

For each transaction detail, we enter into an FX forward contract to fix payable obligations in JPY, and upon our sales we generate profit in JPY on each such transaction.

▶ II. Accounting impact of FX fluctuation in case of natural hedge (for transactions with both buys and sells denominated in USD)



(1) Impact on profit for current period

When we record a "sequence of transactions" in yen, we account for differences in FX rate resulting from appreciation of the yen as either gross profit (e.g., the impact of appreciation of the yen from purchase to sale) or FX gains/losses (e.g., the impact of appreciation of the yen from borrowing to repayment). Therefore, there are some cross accounting entries under decrease in gross profit and FX gains when transactions denominated in US dollars are presented in Japanese yen. However, as shown in the figure above left, net profit and loss is balanced within the same accounting period.

(2) Impact on year-end reevaluation

The cash & deposits, trade receivables, inventories, trade payables and borrowings recognized in the "series of transactions" maintain the balance of values with respect to USD. For each account item, we conduct term-end reevaluation for conversion to yen using the USD/JPY spot rate determined at the end of each accounting period; however:

(A) As a general rule, inventory is kept at the USD/JPY rate at the time of purchase without being revalued at the end of the fiscal year. Therefore, in yen-denominated accounts, FX gains resulting from the reevaluation of trade payables and borrowings at the end of the fiscal year exceed FX losses resulting from the reevaluation of cash & deposits and trade receivables at the end of the fiscal year, and FX gains equivalent to the unbalanced amount are recognized in the accounts. However, as shown in the figure above right, the unrecognized valuation losses on such inventory will result in a reduction in gross profit in the following period (and beyond), so the balance with respect to accounting will also ultimately be maintained.

(B) Alternatively, when the yen appreciates rapidly towards the end of the fiscal year, every item in the inventory may be evaluated by the lower of cost or market (LCM) method. In this case, the valuation loss will be recognized for the relevant inventory during the fiscal year, and the profit and loss with respect to accounting will also be balanced. Furthermore, in this case, there will be no impact on increase or decrease in gross profit in the following period (and beyond).

As shown in the figure above right, in both cases (A) and (B) above, any yen-denominated valuation loss on inventory resulting from appreciation of the yen will be recognized in the current or next fiscal year (and beyond), as appropriate, and the balance of profit and loss will ultimately be maintained.

2. FY2024 Summary of Consolidated Financial Forecasts

FY2024 Summary of Consolidated Financial Forecasts

(Millions of Yen)

	FY2023		FY2024			YoY Changes	Forecast Contrast
	Results	Composition Ratio	Previous Forecast (May 13)	Current Forecast (Oct 31)	Composition Ratio		
Net sales	236,490	—	212,000	210,000	—	△26,490 (△11.1%)	△2,000 (△0.9%)
Gross profit	29,607	12.5%	25,600	25,700	12.2%	△3,907 (△13.2%)	+100 (+0.4%)
SG&A expenses	16,623	7.0%	17,000	16,650	7.9%	+27 (+0.2%)	△350 (△2.1%)
Operating income	12,984	5.5%	8,600	9,050	4.3%	△3,934 (△30.3%)	+450 (+5.2%)
Ordinary income	5,627	2.4%	5,000	6,000	2.9%	+373 (+6.6%)	+1,000 (+20.0%)
Profit attributable to owners of parent	3,401	1.4%	3,000	4,150	2.0%	+749 (+22.0%)	+1,150 (+38.3%)

- ▶ Revised the financial forecasts announced on May 10, 2024
- ▶ Net sales are expected to fall below those in the initial forecast due to decreased demand in the Electronic Devices Business and Electronic Systems Business.
- ▶ Operating income is expected to exceed that in the initial forecast due to the effect of increased converted yen-based gross profit generated by depreciation of the yen.
- ▶ Ordinary income is expected to exceed that in the initial forecast because foreign exchange gains (600 million yen) were recorded in the first half of the current fiscal year.

* The assumed exchange rate for the second half of fiscal year 2024. : 145 JPY/USD

2Q FY2024 Summary of Business Forecast by Business Segment

Electronic Devices Business

(Millions of Yen)	FY2023 Actual	FY2024 Forecast	YoY Changes
Segment Net Sales	179,011	149,200	$\Delta 29,811$ ($\Delta 16.7\%$)

- ▶ Following the first half of the current fiscal year, sales of semiconductors for consumer equipment, PC and computer peripherals, and automobiles are expected to decrease.

Electronic Systems Business

(Millions of Yen)	FY2023 Actual	FY2024 Forecast	YoY Changes
Segment Net Sales	54,941	57,800	+2,859 (+5.2%)

- ▶ Sales of space and defense equipment and laser equipment are expected to increase, despite a decrease in sales of medical equipment in the first half of the current fiscal year.

Electronic Solutions Business

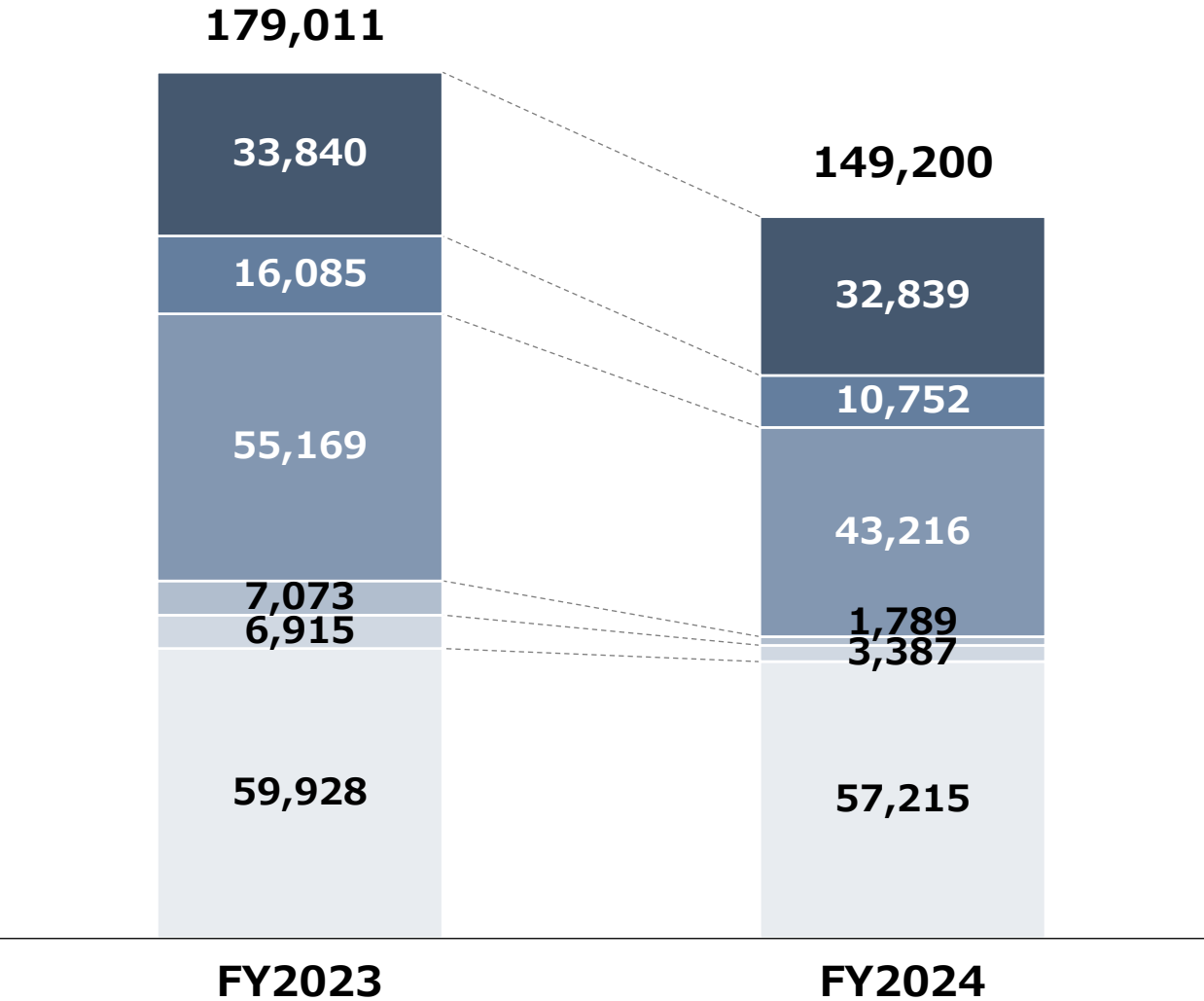
(Millions of Yen)	FY2023 Actual	FY2024 Forecast	YoY Changes
Segment Net Sales	2,536	3,000	+464 (+18.3%)

- ▶ Sales of ICT solutions are expected to increase, despite the delay in launching AI robotics.

FY2024 Electronic Devices Business

Net Sales Forecast Breakdown by Product Category

(Millions of Yen)

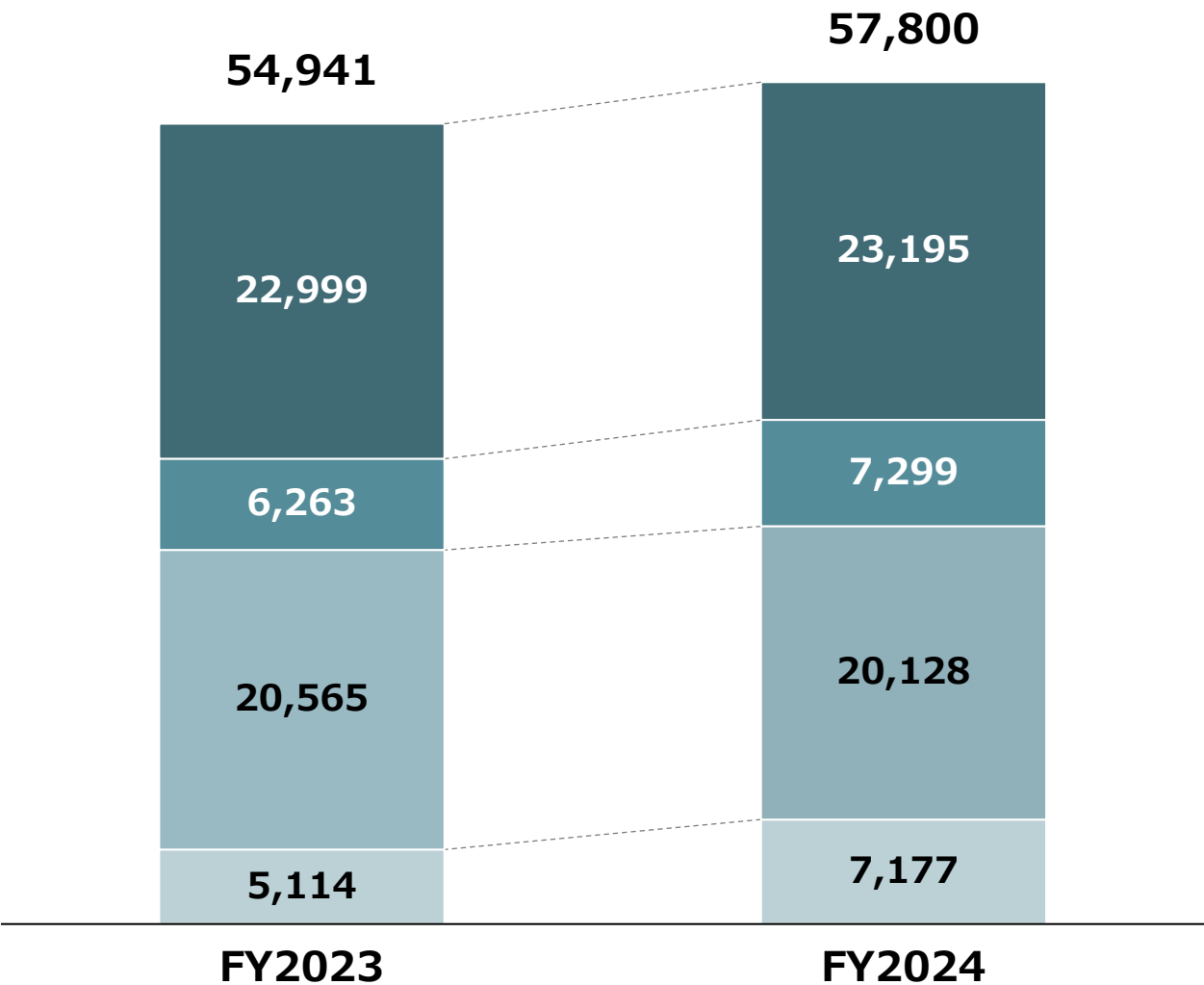


Reasons for changes	
Electronic Components (△1,001)	– Same level as previous year
Custom IC (△5,333)	– Decrease in PC and computer peripherals
Special-Use IC (△11,953)	– Decrease in consumer equipment
Micro-Processor (△5,284)	– Decrease in automobiles
Memory IC (△3,528)	– Decrease in automobiles
Analog IC (△2,713)	– Decrease in consumer equipment and PC and computer peripherals

FY2024 Electronic Systems Business

Net Sales Forecast Breakdown by Product Category

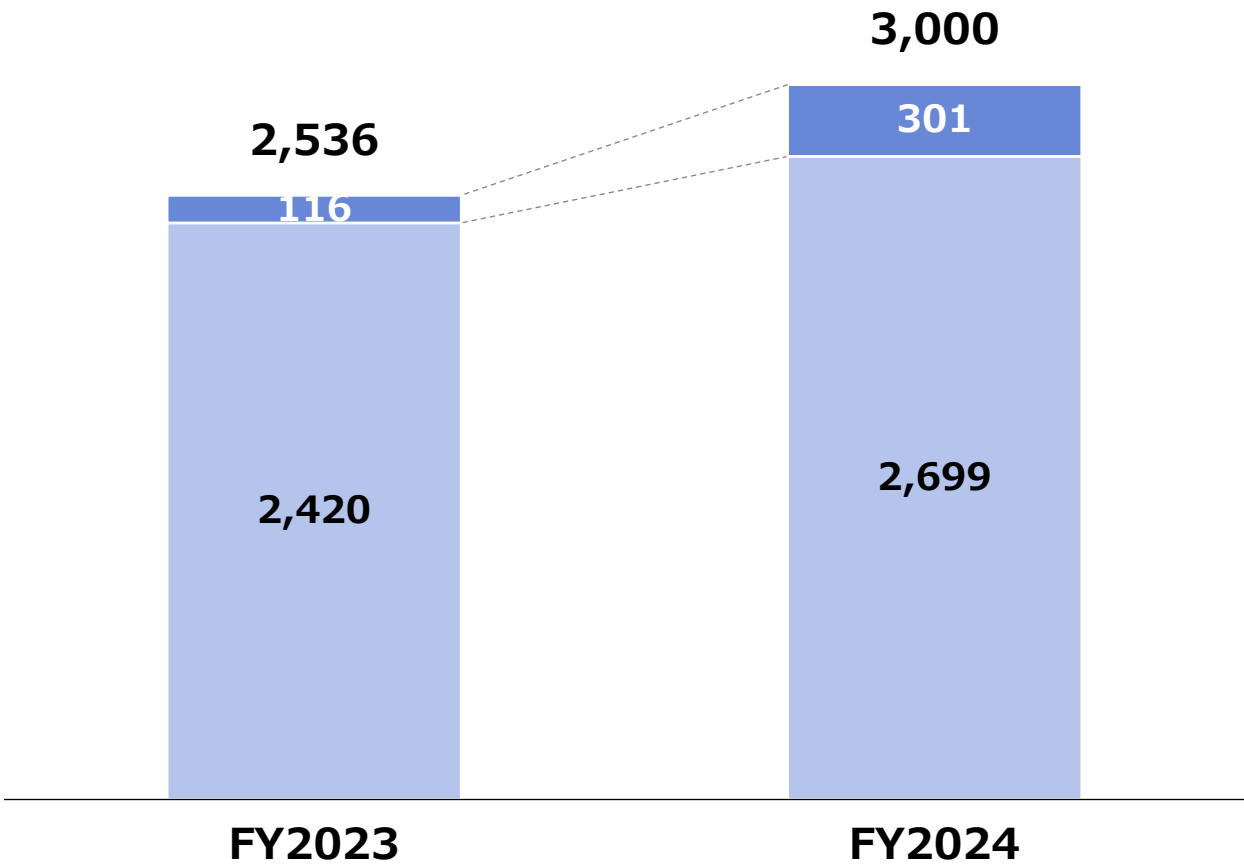
(Millions of Yen)



Reasons for changes	
Medical Equipment (+196)	– Same level as previous year
Laser Equipment (+1,036)	– Increase in laser diodes and laser material processing systems
Industrial Equipment (△437)	– Same level as previous year
Space & Defense Electronics (+2,063)	– Increase in Space components

FY2024 Electronic Solutions Business Net Sales Forecast Breakdown by Product Category

(Millions of Yen)

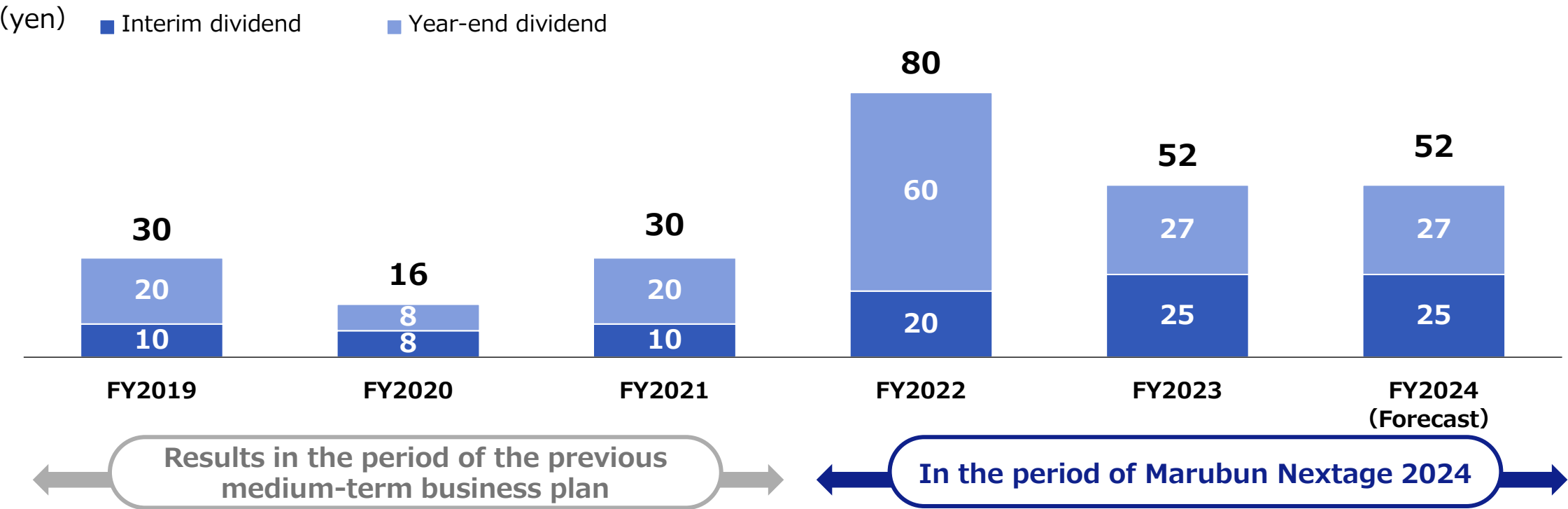


Reasons for changes
<div><div></div><div>AI・Robotics (+185)<div>– Increase in AI-equipped robots</div></div></div>
<div><div></div><div>ICT Solution (△279)<div>– Increase in time synchronization systems</div></div></div>

3. Shareholder Returns

Shareholder returns

Dividend policy	The basic dividend policy of the Company shall be the continuous and stable distribution of dividends, targeting a consolidated payout ratio of 40% or dividend on equity ratio (DOE) of 2.5%, whichever is higher.
Dividend for FY2024	Dividend for FY2024: Annual dividend of 52 yen planned, consisting of an interim dividend of 25 yen and a year-end dividend of 27 yen. Payout ratio: 32.8%, Dividend on equity (DOE): 2.6%



4. FY2022-2024Medium-term Business Plan Initiatives

Medium-Term Business Plan 「Marubun Nextage 2024」

- ▶ Carry out initiatives towards sustainability, construction of business foundation and internal process improvement while pursuing three business growth policies



FY2024 Financial Target

Ordinary income no less than **60** Billions of yen

ROE **8%** or higher

Growth Policies in Individual Businesses

- ▶ Seek to produce synergy between business segments while conducting efforts in individual business segments

Electronic Devices Business

- ▶ Position as "**foundation strengthening business**" and seek to maintain and expand global business operations through the development of highly value-added products and the conversion of the product mix
- ▶ Strive for continuous improvement in productivity and efficiency and pursue low-cost operations

FY2024
Net sales
Target

1,430
billion yen

Electronic Systems Business

- ▶ Position as "**growth driving business**" and seek to expand revenue base in new business domains and new markets in addition to sustainable growth in existing businesses
- ▶ Demonstrate group synergy through stronger collaboration among consolidated companies and seek sustainable improvements in customer service quality level

FY2024
Net sales
Target

630
billion yen

Electronic Solutions Business

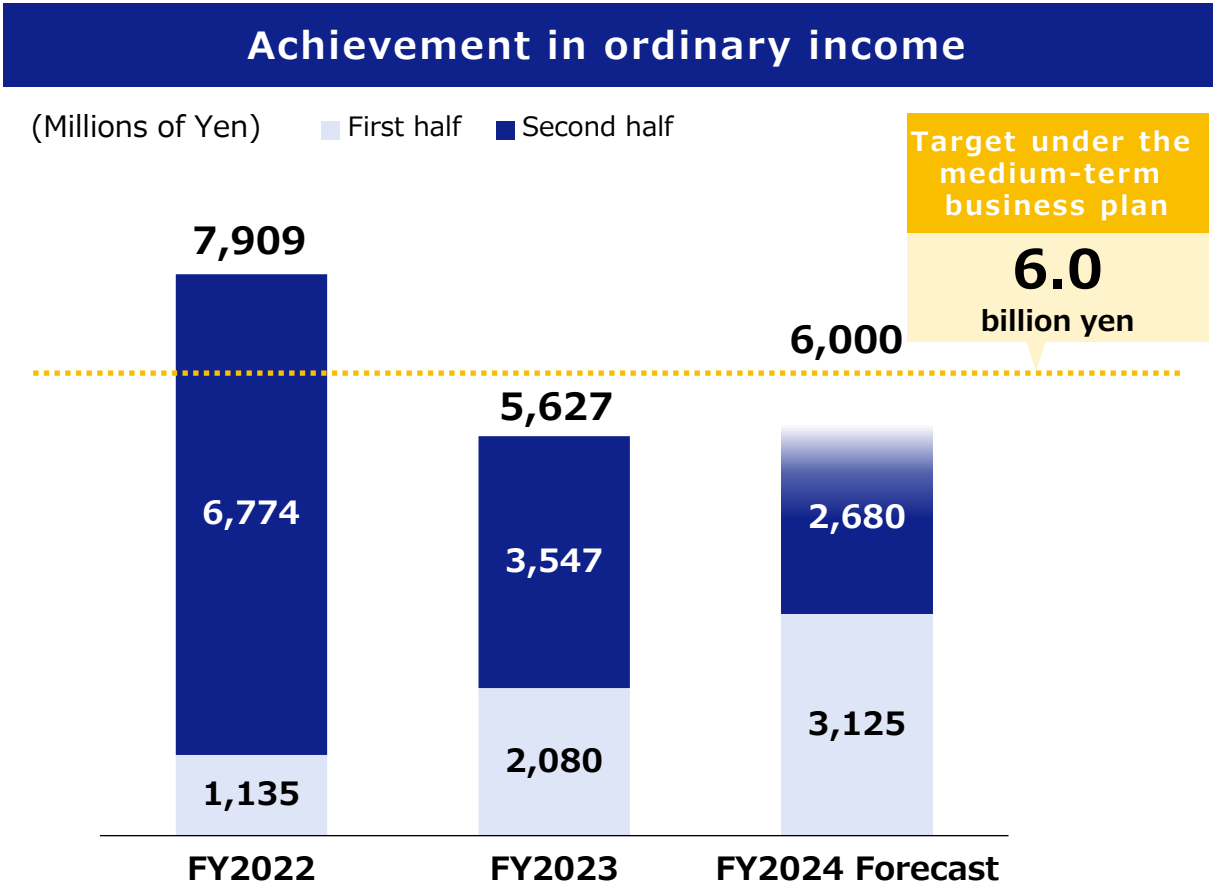
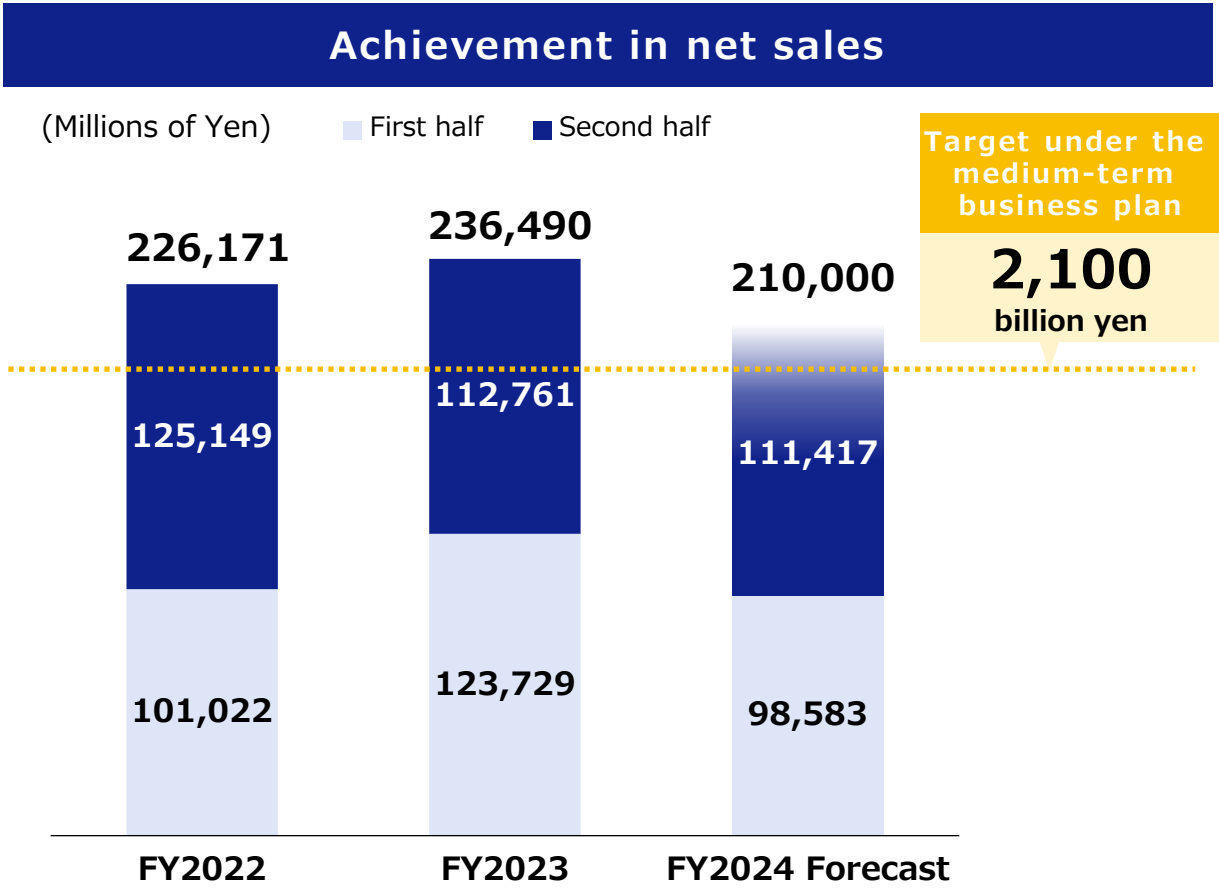
- ▶ Position as "**value creating business**" and accelerate development and creation of innovative products, technologies and services in growing markets
- ▶ Contribute to inorganic growth through strategic business acquisitions, investment in promising business ventures and collaboration with external partners

FY2024
Net sales
Target

40
billion yen

Progress and Outlook for FY2024

- ▶ The sales target set in the medium-term business plan is not expected to be achieved in the Electronic Systems Business and Electronic Solutions Business, but it is expected to be achieved overall because the Electronic Devices Business will make up for these shortfalls.
- ▶ The target for ordinary income is also expected to be achieved, despite the significant impact of rising dollar interest rates.



Review and Initiatives on Electronic Devices Business

Review of first half of FY2024 and full-year forecast

- ▶ Net sales have remained in a phase of inventory adjustment, mainly for industrial equipment, since the second half of the previous fiscal year.
- ▶ Although net sales in the current fiscal year are expected to be lower than in FY2023, the target set in the medium-term business plan is expected to be achieved.

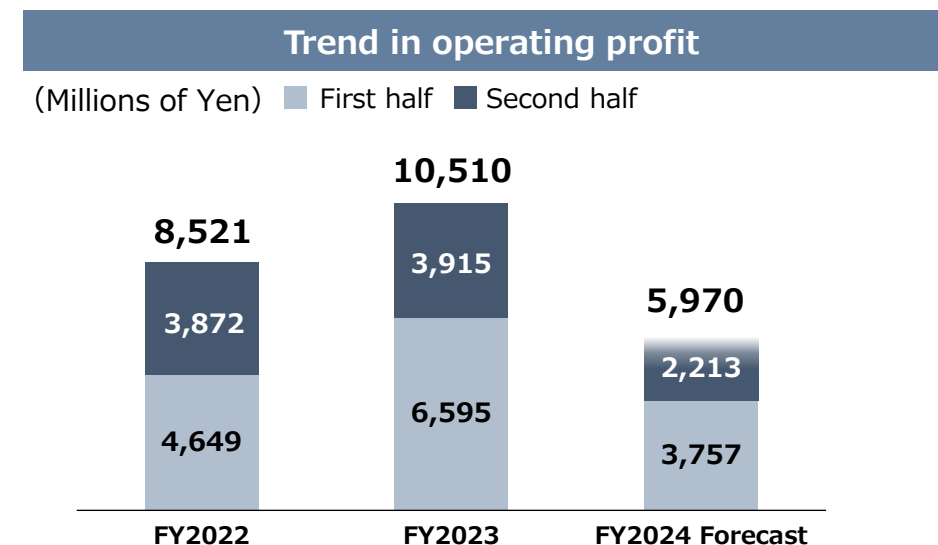
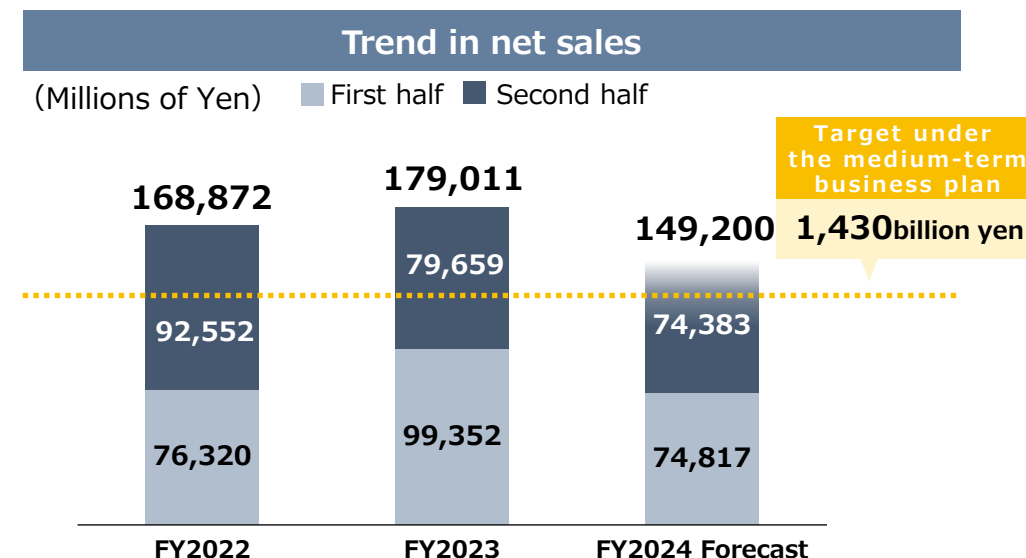
Initiatives

- ▶ As measures to expand sales to a wide range of customers, we held explanatory meetings, implemented various campaigns, and actively provided information and materials.
- ▶ The number of inquiries increased thanks to collaboration with sales partners.
- ▶ Increased sales of high value-added FPGAs* and other products led to an increase in the number of projects that we won.

*Integrated circuits (ICs) on which programs can be rewritten

Challenges and countermeasures

- ▶ Against the backdrop of a stagnant market, accumulation of inventory has occurred in some areas.
- ▶ We will maintain inventory levels in accordance with supply and demand through inventory reduction and strict control of orders.



Review and Initiatives on Electronic Systems Business

Review of first half of FY2024 and full-year forecast

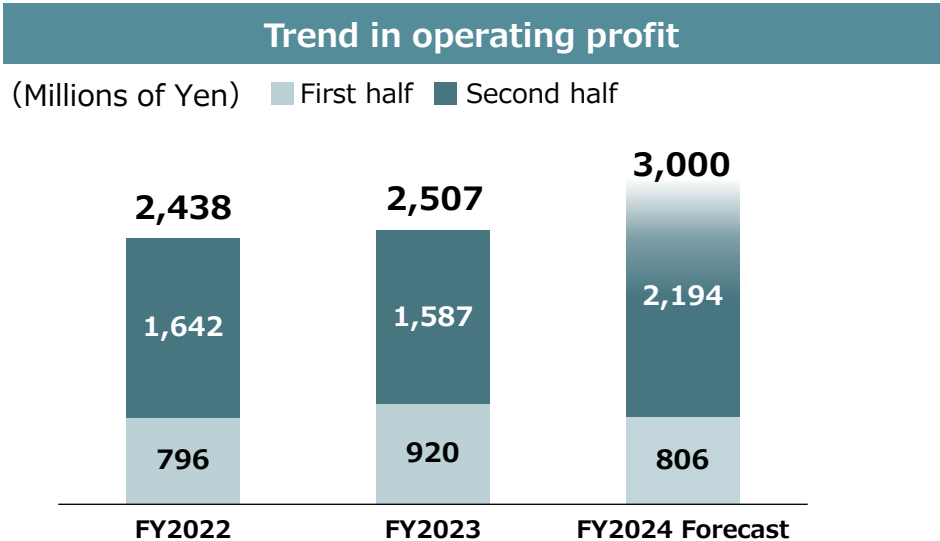
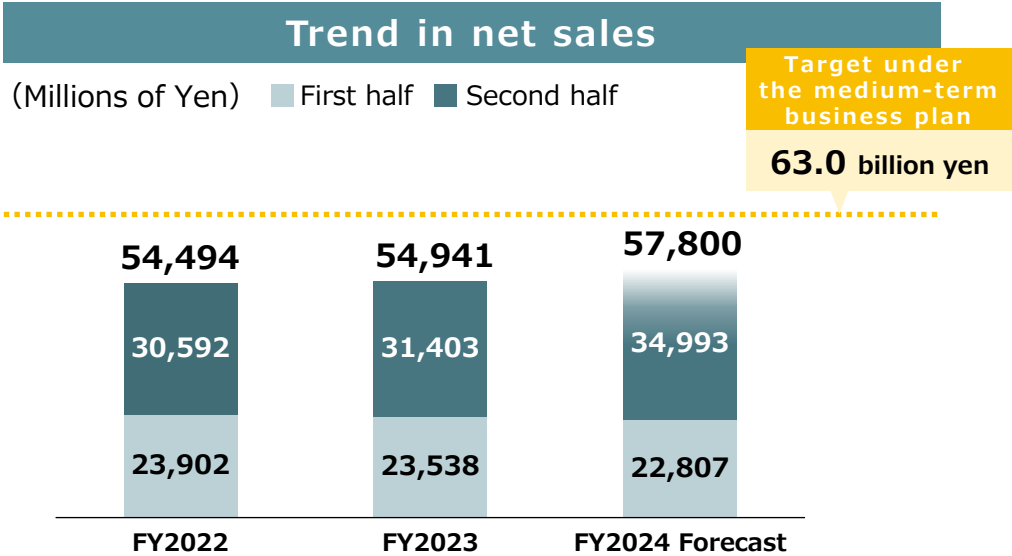
- ▶ Net sales in the Space and Defense sector increased following expansion of defense and space budgets.
- ▶ The Industrial Equipment sector is facing a difficult situation due to restrained capital investment and delays in some projects.
- ▶ The same trend is expected to continue in the second half of the year, and the target set in the medium-term business plan is not expected to be achieved.

Initiatives

- ▶ We reorganized our organizational structure to focus on space and defense-related businesses, where sustainable growth can be expected.
 - We conducted proposal activities for highly reliable components and antenna systems.
- ▶ We promoted the expansion of overseas sales channels in the industrial equipment and laser equipment sectors.

Challenges and countermeasures

- ▶ Strengthening efforts to expand our business into new areas
 - We will further expand our product lineup and strengthen our alliances with partners.
- ▶ Realization of group synergy
 - We will strengthen collaboration by leveraging our technological capabilities.



Review and Initiatives on Electronic Solutions Business

Review of first half of FY2024 and full-year forecast

- ▶ We promoted development of our unique cloud services, and the launch of AI robots and digital healthcare-related products.
- ▶ The target set in the medium-term business plan is not expected to be achieved because projects are still in the initial investment phase and profitability will not be achieved until the next fiscal year or beyond.

Initiatives

- ▶ We actively conducted sales promotion for AI communication robots manufactured by NUWA Robotics.
- ▶ We developed our original evaluation kit for Cota Real Wireless Power™, a space transmission-type wireless power transmission system.
- ▶ We started sales of handheld general-purpose ultrasound diagnostic devices manufactured by Clarius Co.
- ▶ We invested in the SBI Digital Space Fund to discover start-up companies.

Challenges and countermeasures

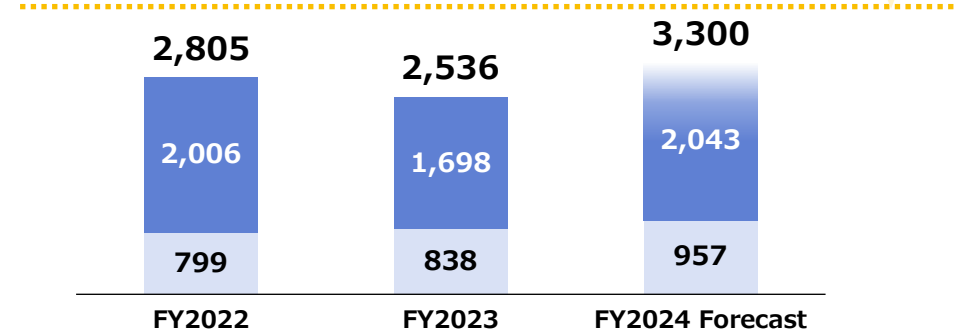
- ▶ Responding to diverse customer needs
 - We will promote the development of use cases aiming to solve issues for customers and society.
- ▶ Discovering high value-added products and services
 - Through investment in the fund, we will accelerate discovery of and collaboration with promising startup companies.

Trend in net sales

(Millions of Yen) ■ First half ■ Second half

Target under the medium-term business plan

4.0 billion yen



Trend in operating profit

(Millions of Yen) * Full year



Publication of MARUBUN REPORT 2024

- ▶ We have published the Marubun Report 2024, the Group's first integrated report, for all stakeholders, including shareholders and investors.



We describe the strengths of our value creation models and value chain in order to deepen stakeholders' understanding of Marubun Group's initiatives toward improving corporate value over the medium to long term.



We feature a wide range of initiatives by our group, including CEO and CFO messages, business strategies for each business, the medium-term business plan, sustainability, and environmental, social, and human capital.



Please view on our [website](#).

We will continue to enhance the information we release, and promote dialogue with our stakeholders.

Company Profile

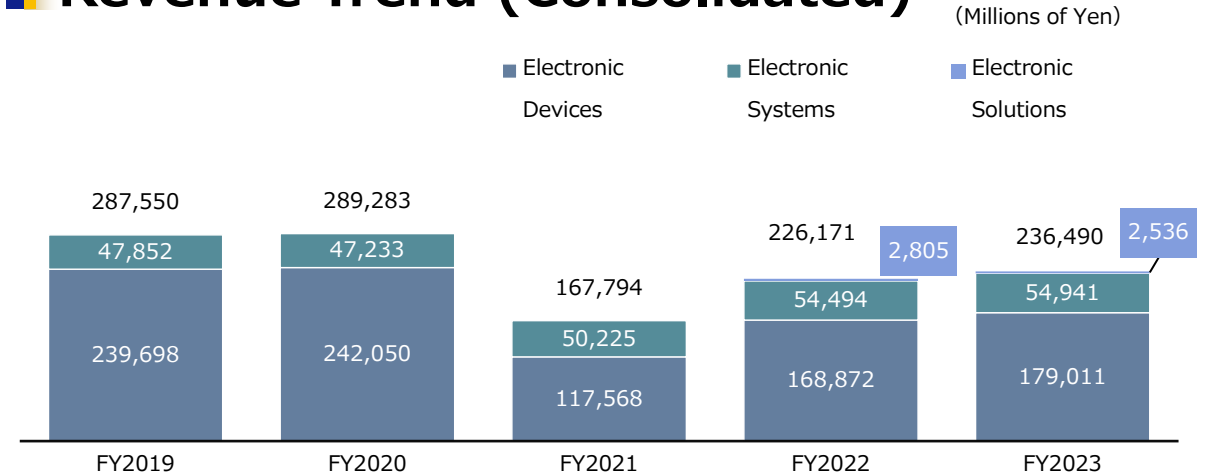
Profile

Founded	1844
Incorporated	July 1947
Head Office	8-1, Niihonbashi Odenmacho, Chuo-ku, Tokyo
Capital	6,214 million yen
Fiscal Year	Apr.1-Mar.31
CEO	Toru Iino
Revenue	Consolidated : 236,490 million yen (FY2023) Non-consolidated : 180,265 million yen (FY2023)
Employees	Consolidated : 1,167 (end of Mar.2024) Non-consolidated : 615 (end of Mar.2024)
Listed	Tokyo Stock Exchange Prime Market (Code: 7537)

Business Domains

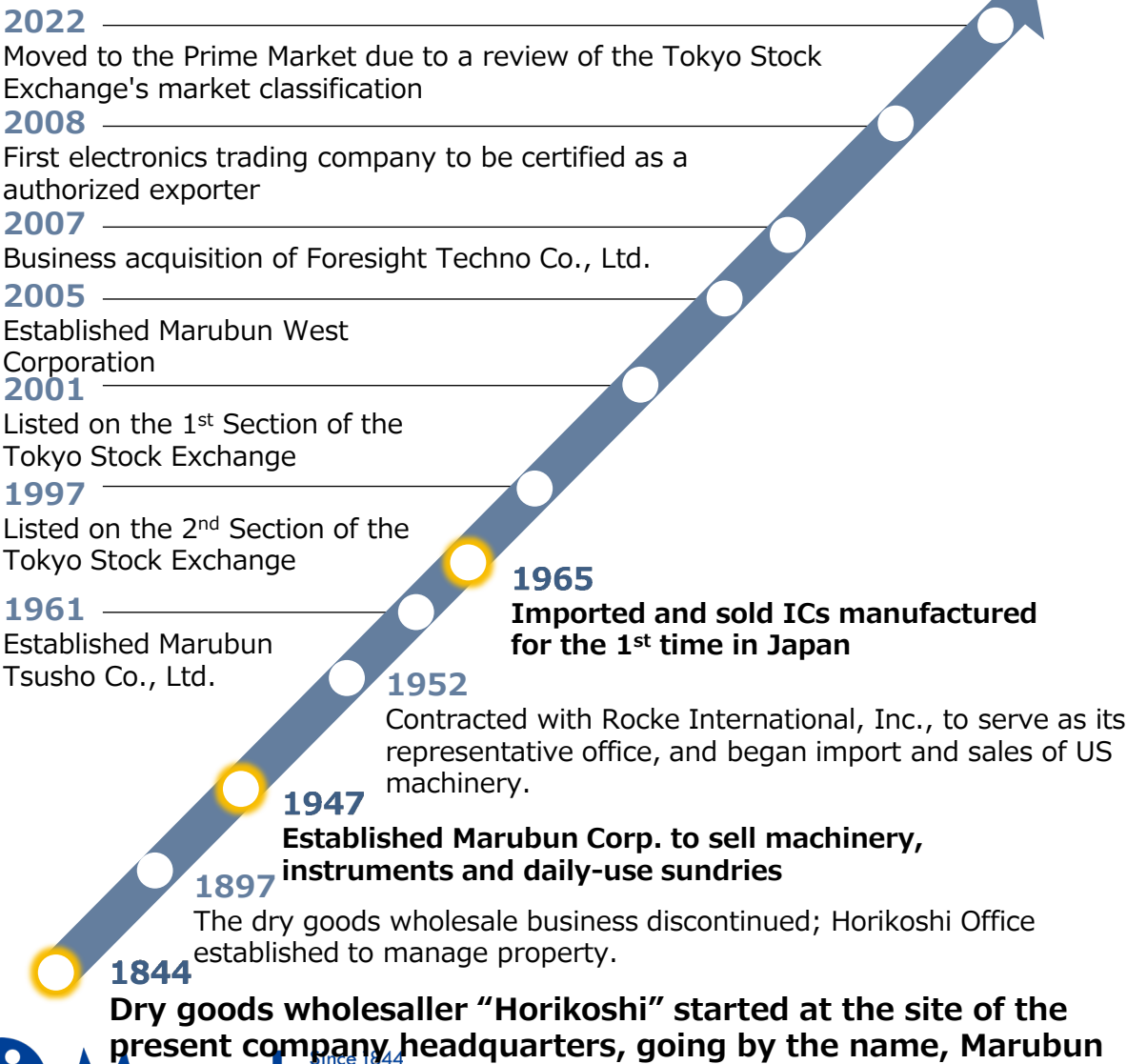
Electronic Devices Business	Electronic Systems Business	Electronic Solutions Business
<ul style="list-style-type: none">SemiconductorsElectronic Components	<ul style="list-style-type: none">Space & Defense EquipmentIndustrial EquipmentLaser EquipmentMedical Equipment	<ul style="list-style-type: none">ICT SolutionAI & Robotics

Revenue Trend (Consolidated)

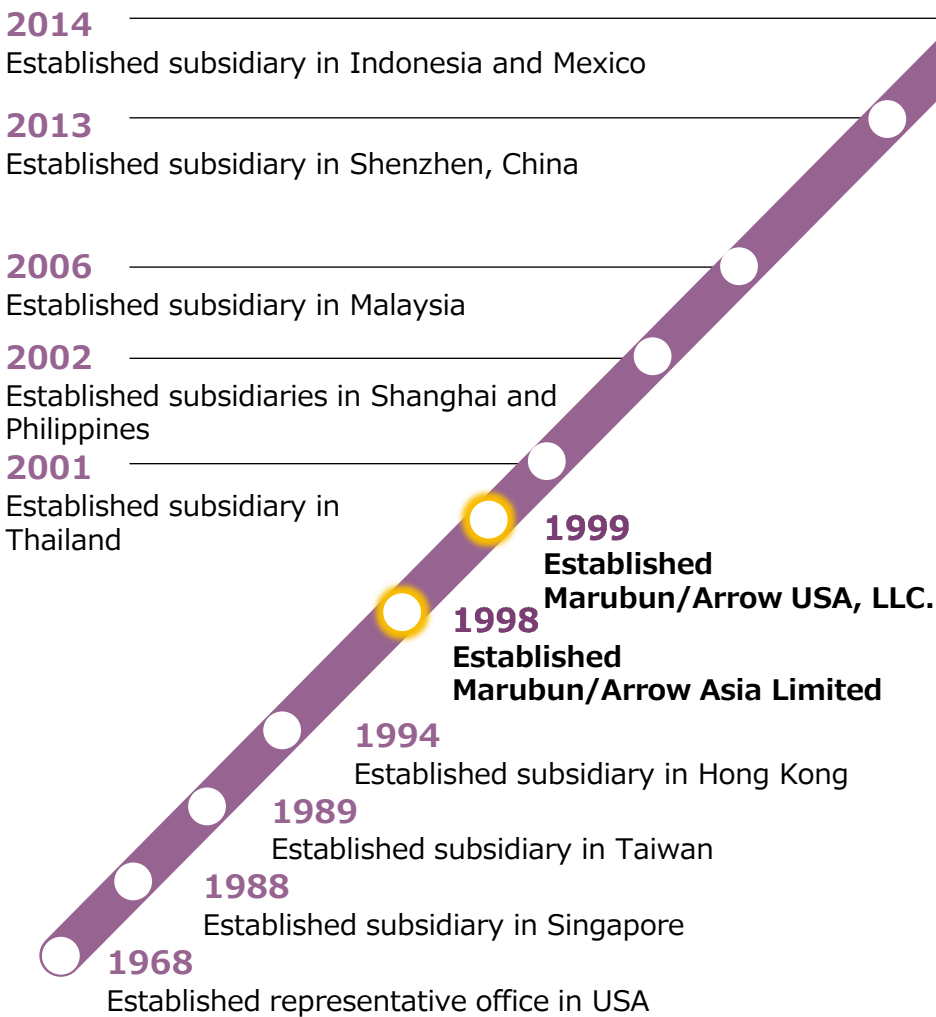


Corporate History

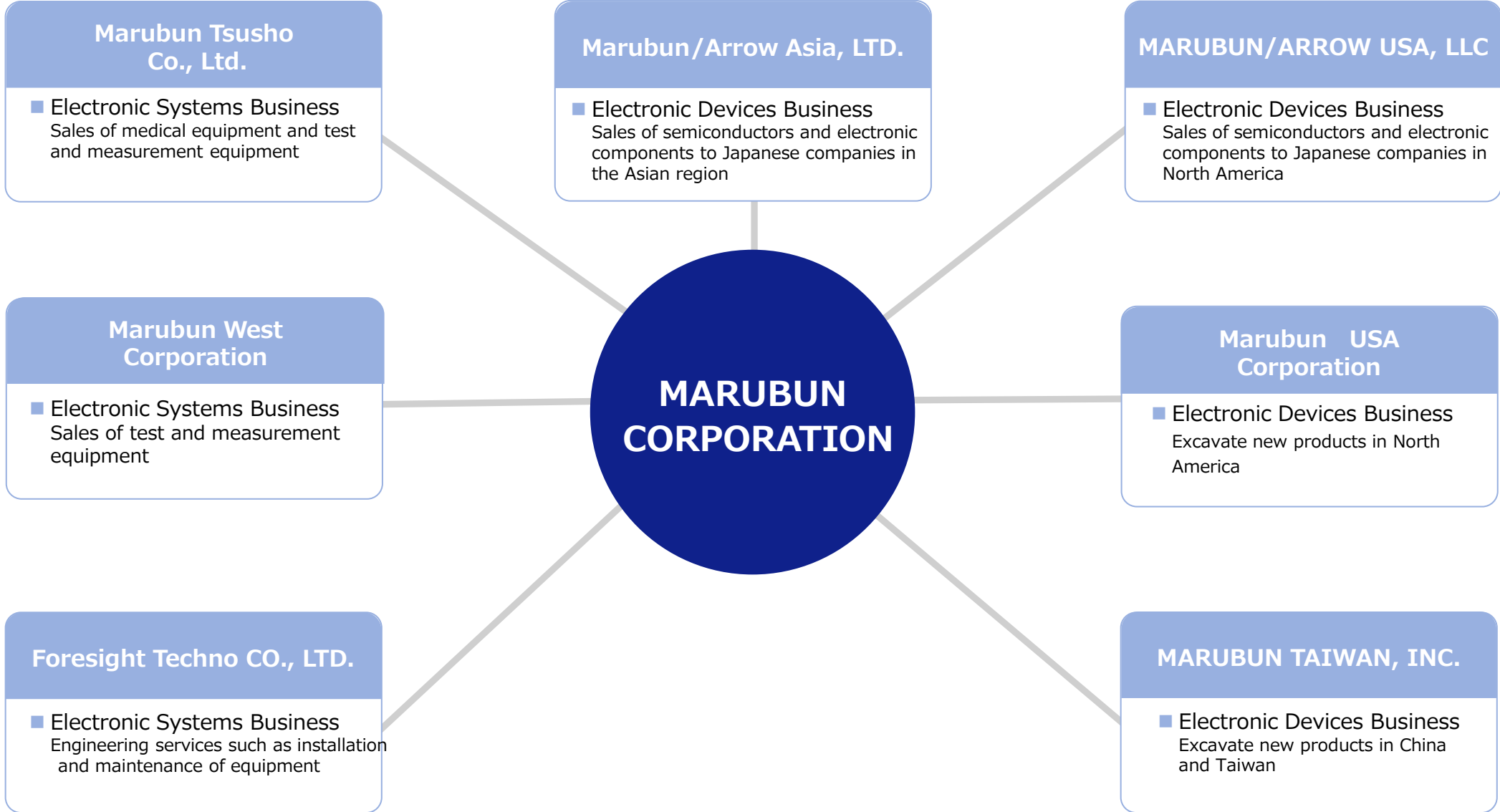
Japan



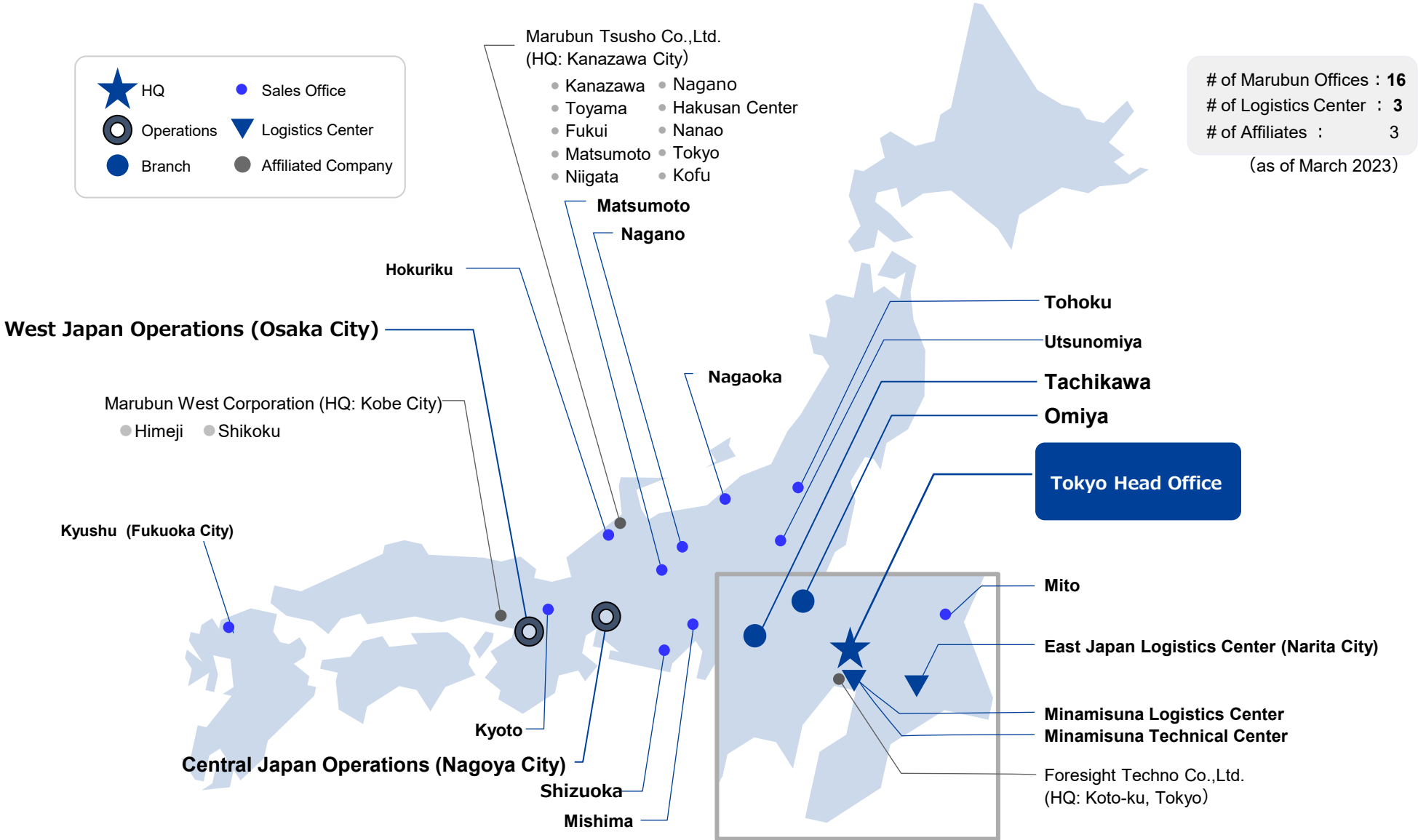
Overseas



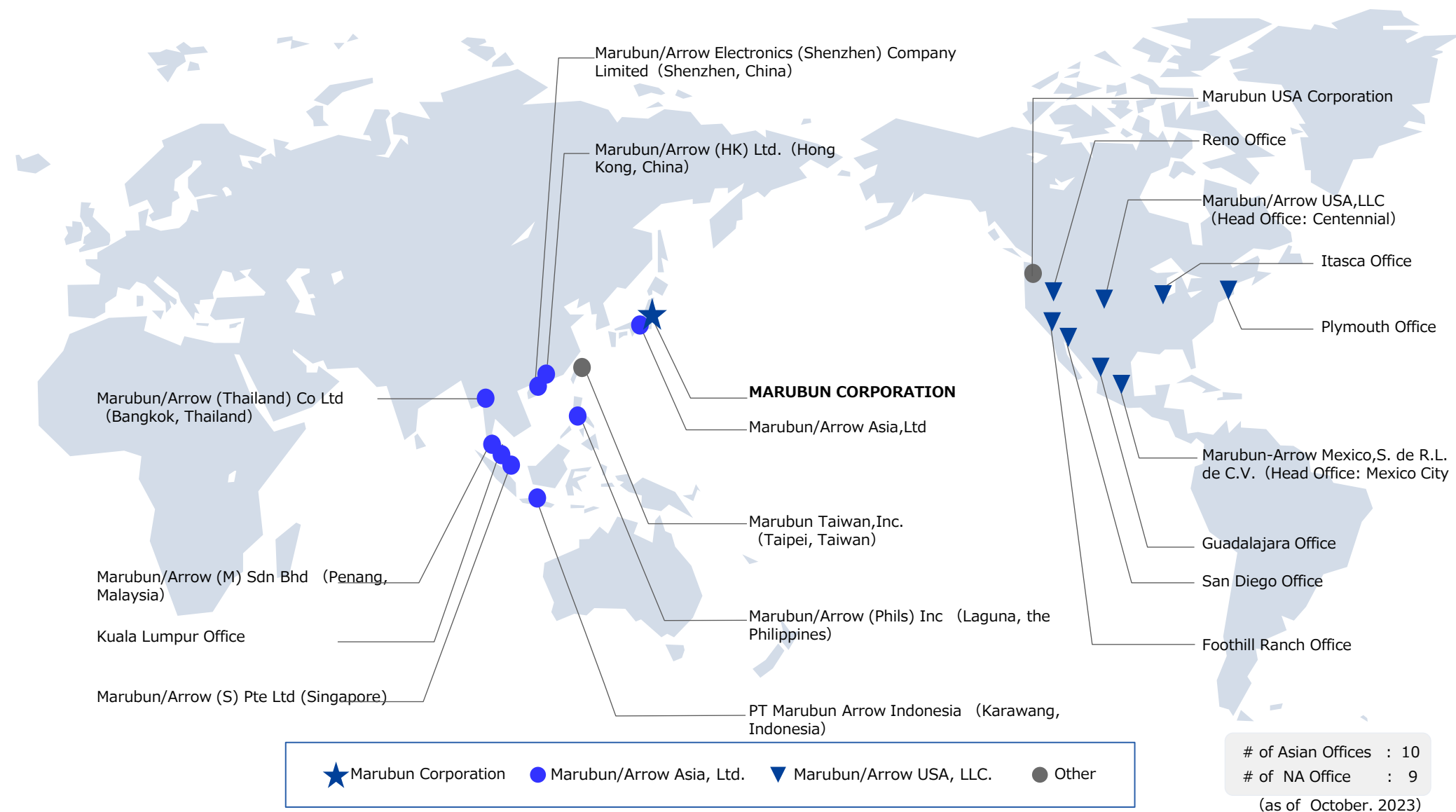
Group Company



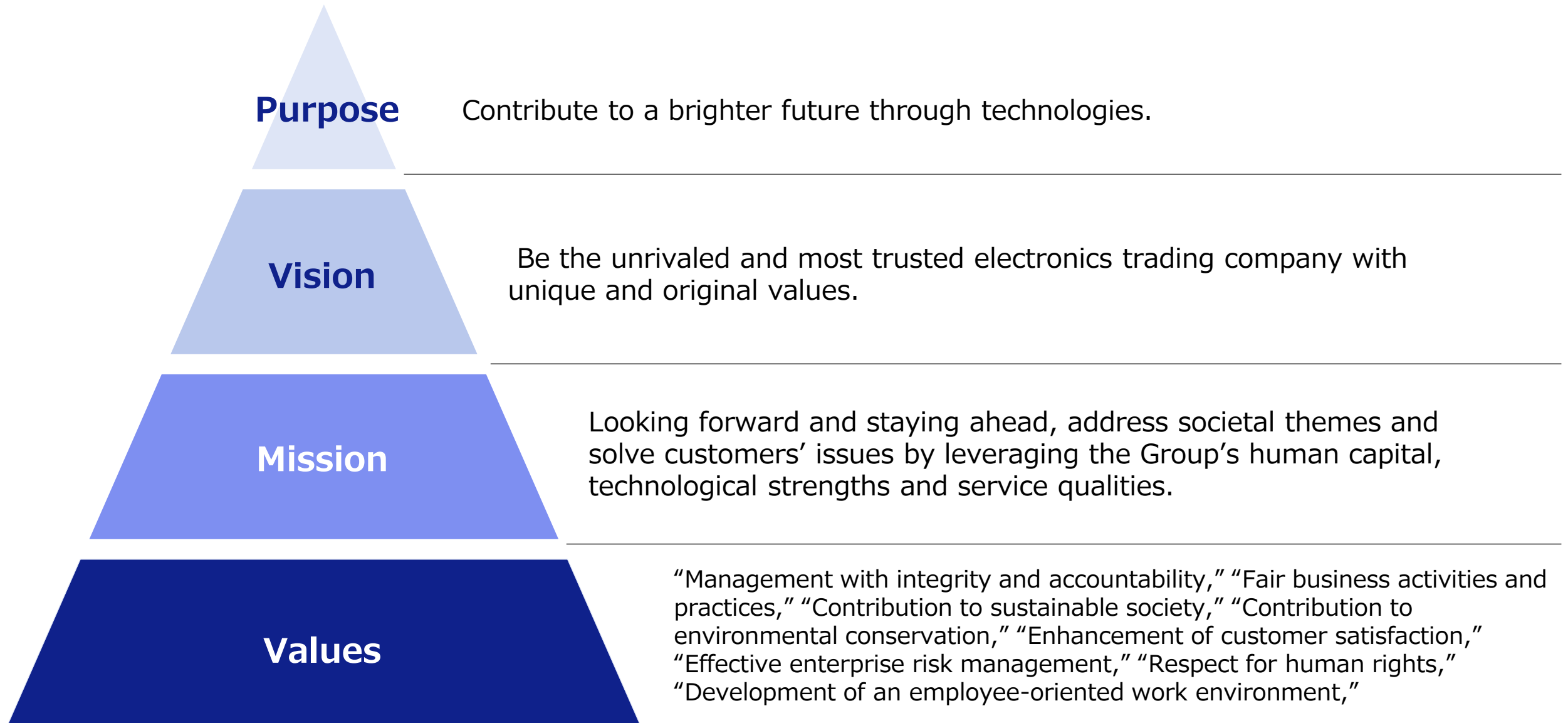
Japan Officers & Affiliates



Global Network

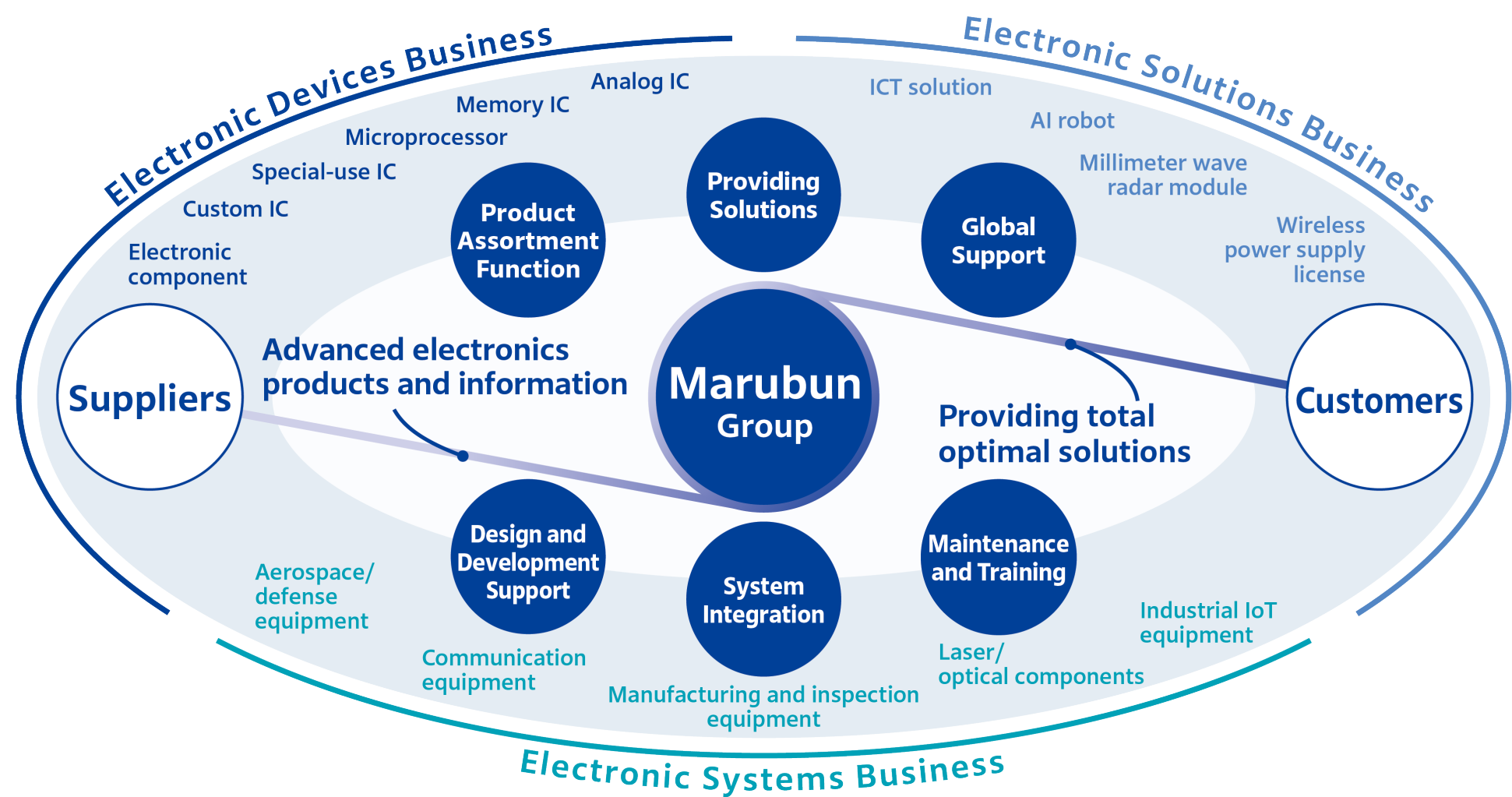


Philosophy & Principles



Business segments

- ▶ Marubun’s six functions provide consistent support to our volved customers for their procurement, manufacturing and all relevant operations.
- ▶ As an electronics trading company, we provide solutions that directly benefit our customers in most optimized manner.



Main Products(by Supplier) -Electronic Devices-

Items Suppliers	Semiconductors					Electronic components		
	Analog IC	Memory IC	Microprocessor	Special-use IC	Custom IC	Electronic Components	Electrical Equipment	Other
	Analog, Sensor, Discrete	Flash Memory, DRAM	MPU, MCU, DSP	ASSP, LED	Custom, ASIC, FPGA	Display, Crystal Devise, Connector, Switch, PCB	IoT, Device&Solution, Medical Equipment	Power supply, Board PC, Software, IP licensing
ABLIC	●	●						
Allegro MicroSystems	●			●				
Analog Devices	●		●	●		●	●	
Asahi Kasei Microdevices	●		●	●	●			
ATP		●						
Broadcom	●			●	●		●	●
Etron		●						
ELAN			●	●				
eYs3D				●			●	
Genesys Logic				●				
GOWIN					●			
Infineon Technologies	●	●	●	●				
ISSI	●	●		●				
Microchip	●	●	●	●	●	●		
Molex						●		
MPS※	●							
PixArt				●				
Nuvoton	●		●	●	●			
Qorvo	●		●	●	●			
REFOND				●				
SEMTECH	●			●				
Seiko Epson			●	●	●	●	●	
Semikron Danfoss	●							
Synaptics			●	●				
TE Connectivity	●					●		
Telit						●		
VISHAY	●			●				●
Western Digital		●						
Wolfspeed	●							

※ : Monolithic Power Systems,Inc.

Main Products -Electronic Systems-

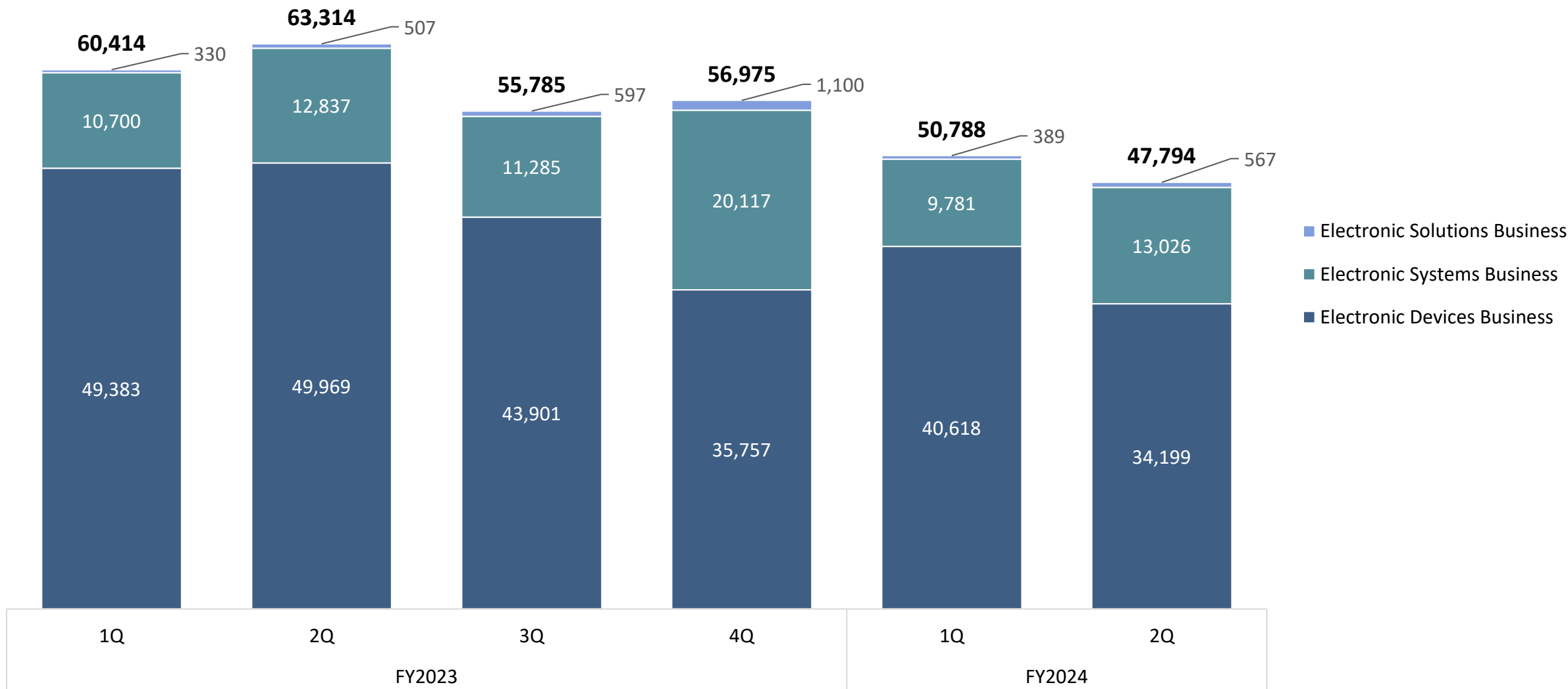
Segment	Major products	Major supplier
Space and Defense Electronics		
Avionics equipment	Naval ESM System, Boresight calibration system, Telemetry processing/acquisition system, Tracking antenna, High definition display, Flight/Driving simulator, Tethered Aerostars	SAAB AB, Textron Systems, L3Harris Technologies Telemetry & RF Products, Communication & Power Industries, ScioTeq bvba, TREALITY SVS Belgium BV, Ansible Motion, Raven Aerostar
Space equipment	High-reliability components, Optical encoder, Embedded Computer and PCI board	Comtech Mission-Critical Technologies, Sensitron Semiconductor, Syrlinks, BEI Precision Systems & Space, Aitech Defense Systems, STMicroelectronics
Microwave equipment	Klystron, TWT, Amplifier, Earth Station Antenna, Wattmeter	Communication & Power Industries, Bird Electronic
Measurement System & Sensor	Sensor (Accelerometer, Pressure, Load cell, Microphone, Angular rate, Inclinator) , Proximity Switch, Data Acquisition and Analysis System, Honeycomb Barrier, Partial Discharge Monitoring System	ENDEVCO, Baker Hughes, Honeywell Japan, DTS, G.R.A.S. Sound & Vibration A/S, mg-sensor, Applied Electronics, PLASCORE, IRIS Power
Industrial & Inspection		
Inspection System	High resolution 3D X-ray CT system, Enhanced lock-in thermal emission, Wafer defect inspector, Automated test system, Optical spark plug sensor(ICOS), Highest-resolution spectrometer	U.H.SYSTEM, FEI Company Japan, Baker Hughes, HIMEC, LaVision
Manufacturing & Assembling equipment	Electric components assembling & transfer system, Temperature feature Testing equipment, Surface reforming machine by atmospheric pressure plasma	Akim, YAMAOKA SEISAKUSHO, Nippon Avionics, FUJI, HELLER Industries, SET
Embedded Solutions	BUS CPU board, PC board, AI Solutions	ADLINK TECHNOLOGY, ASUS IoT, AAEON, AVALDATA, ASRock, DFI, TechNexion, SMART Embedded Computing, Aitech Systems
Laser equipment		
Laser diode & Laser processing systems	High efficiency LD system, Industrial Fiber Laser, Industrial Femto second laser,Laser material processing system	nLIGHT, Laserline, Amplitude, NUTECH, FUTONICS, Scansonic
Optical components	LED, Laser Diode, Flashlamps, Xenon lamps, Sensor device, Optical module, Lighting Systems	Excelitas Technologies, Luminus, First Sensor AG/ TE Connectivity, Young Optics, ViALUX, Visitech Engineering, United Power Research Technology
Medical equipment		
Diagnostic imaging equipment	Magnetic resonance imaging, Computed tomography, Digital radiography/X-ray, Ultra sound systems	Shimadzu, Siemens Healthcare, Konica Minolta Japan, FUJIFILM Healthcare
Hemo dialysis equipment	Hemo dialysis machine, Hollow fiber dialyzer, Plasmapheresis & Hemo filtration machine	Nikkiso, Asahi Kasei Medical, Kaneka Medix
Clinical laboratory equipment	Clinical laboratory machine	Siemens Healthcare Diagnostics, Beckmancouiter

Main Products -Electronic Solutions-

Segment	Major products	Major supplier
ICT Solutions		
ICT Solutions	RF · IP communication, GNSS Positioning, Network Synchronization, Security, IoT	Microchip Technology、Spirent Communications、HUBER+SUHNER Polatis、Coherent、Calnex Solutions、PCTEL、Accedian、Ranplan Wireless、Bristol Instruments、Septentrio、Pendulum、EXFO
AI · Robotics		
AI · Robotics	Humanoid AI Robot, AI Communication Robot	Aeolus Robotics、NUWA Robotics
Advanced Solutions	Millimeter Wave Radar Module,Carbon nanotube, Wireless Power Supply License, Flexible PCB, Optical Interface IC/Module	Stakaya、Acconeer、Nanoramic、OSSIA、Elephantech、Silicon Line
Medical Device	Electronic stethoscope, Single-use pulse oximeter probe	StethoMe, Honeywell Healthcare Solutions

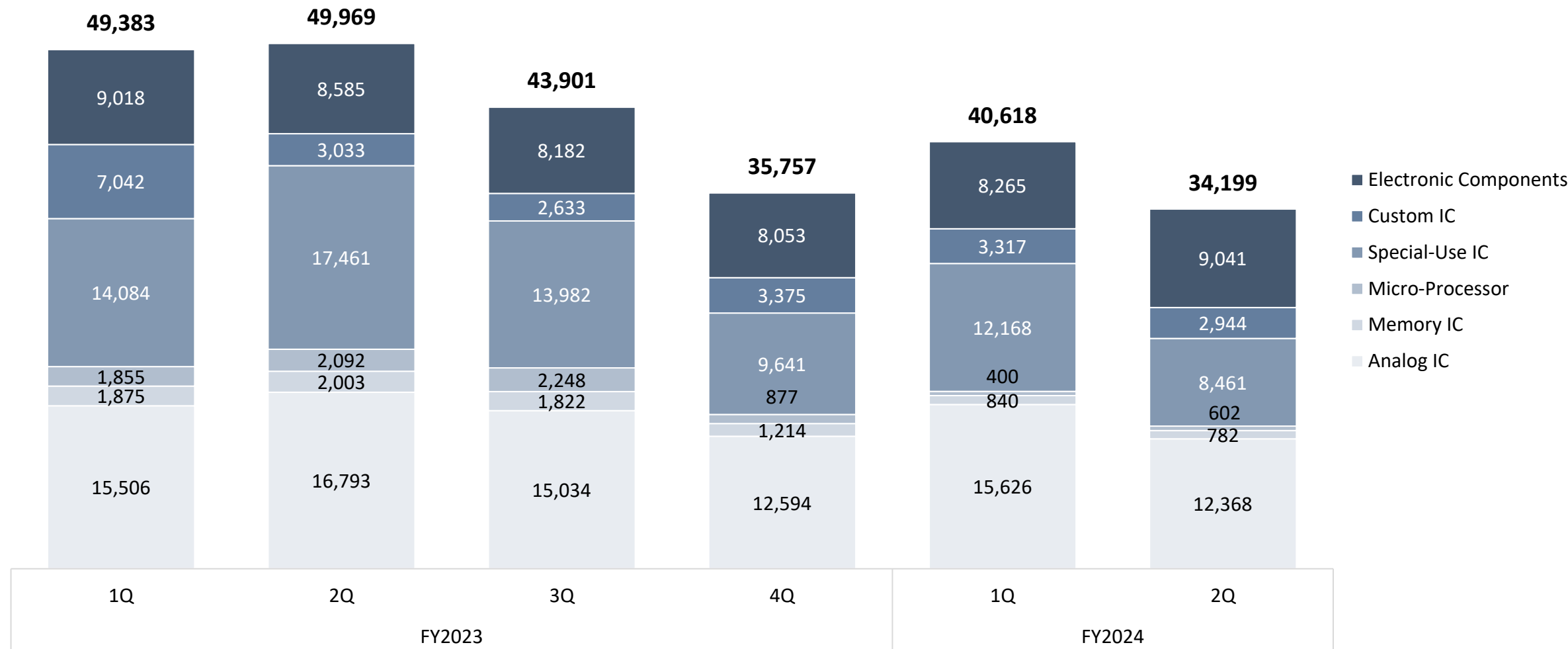
Quarterly Trend in Sales by Business

(Millions of Yen)



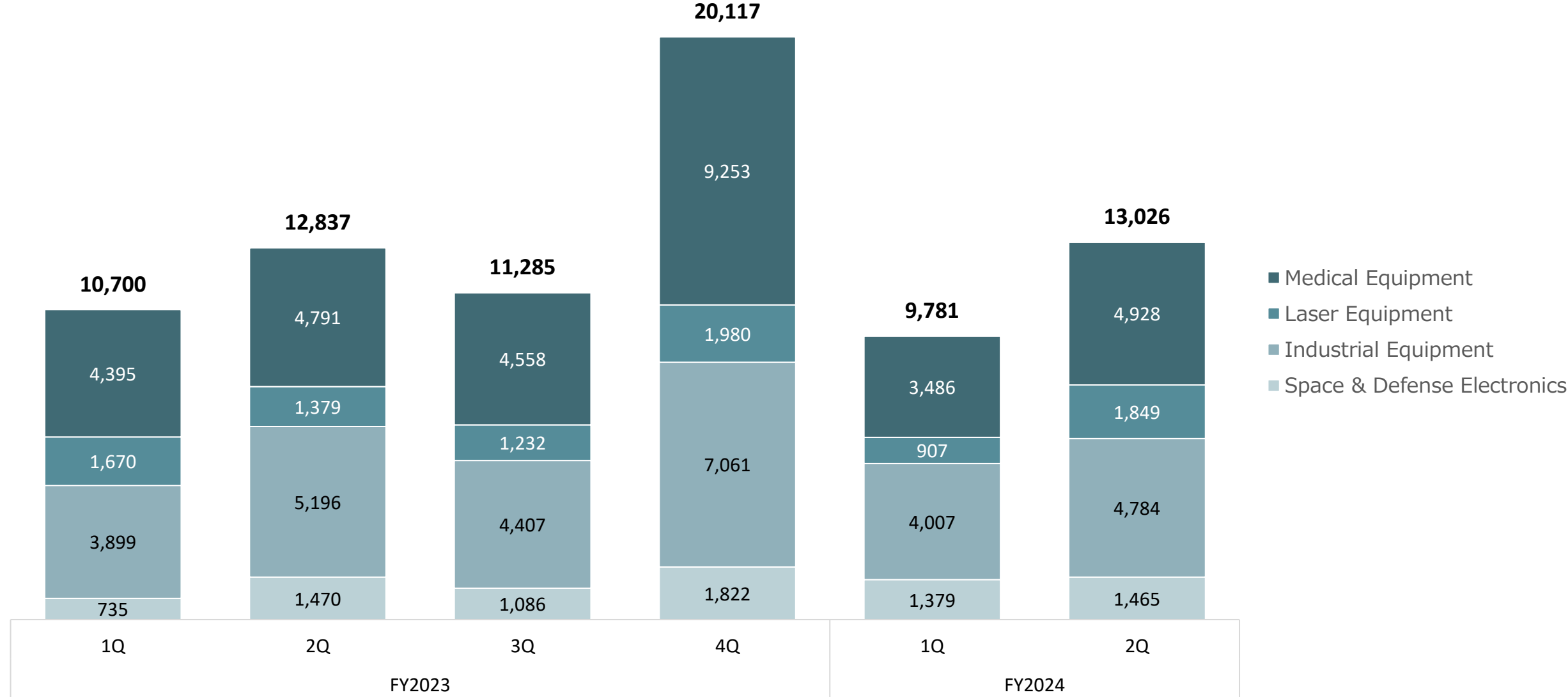
Quarterly Trend in Sales of Electronic Devices by Product

(Millions of Yen)



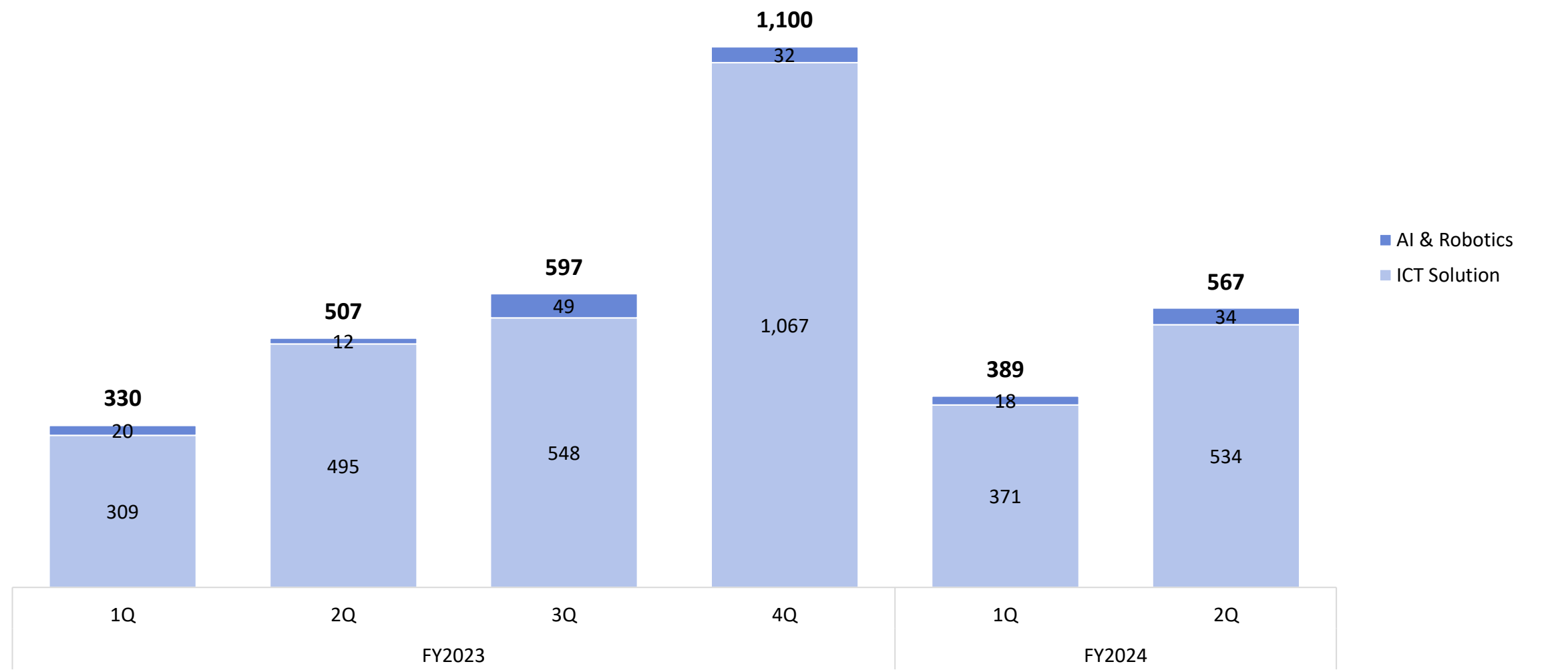
Quarterly Trend in Sales of Electronic Systems

(Millions of Yen)



Quarterly Trend in Sales of Electronic Solutions

(Millions of Yen)



Cautionary Statement

Information on future performance contained within this presentation 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 presentation material.

Contact

MARUBUN CORPORATION
CORPORATE PLANNING Dept.
E-mail ir@marubun.co.jp