

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

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October 31, 2024

<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 23/4-9 1H Results	FY2024 24/4-9 1H Results	Increase /Decrease
Net Sales	123,729	98,583	(25,146)
Electronic Devices	99,352	74,817	(24,534)
Electronic Systems	23,538	22,807	(730)
Electronic Solutions	838	957	118
Cost of Sales	108,475	86,069	(22,406)
Gross Profit	15,254	12,513	(2,741)
Electronic Devices	10,923	8,051	(2,872)
Electronic Systems	4,066	4,155	89
Electronic Solutions	264	306	42
Selling, general and administrative expenses	7,911	8,141	230
Personal expenses	4,736	4,742	6
Other	3,174	3,398	224
Operating profit	7,342	4,372	(2,970)
Electronic Devices	6,595	3,757	(2,838)
Electronic Systems	920	806	(114)
Electronic Solutions	(169)	(187)	(18)
Non-operating income	317	862	545
Foreign exchange gains	-	661	661
Share of profit of entities accounted for using equity method	173	-	(173)
Non-operating expenses	5,580	2,109	(3,471)
Interest expenses	1,893	1,752	(141)
Foreign exchange losses	3,361	-	(3,361)
Share of loss of entities accounted for using equity method	-	58	58
Ordinary profit	2,080	3,125	1,045
Extraordinary income	1	253	252
Extraordinary losses	1	5	4
Profit before income taxes	2,079	3,372	1,293
Income taxes	633	1,201	568
Profit attributable to non-controlling interests	308	28	(280)
Profit attributable to owners of parent	1,137	2,143	1,006
Number of Employees	1,156	1,195	39
Gross Profit Margin	12.3%	12.7%	0.4%
Electronic Devices	11.0%	10.8%	-0.2%
Electronic Systems	17.3%	18.2%	0.9%
Electronic Solutions	31.5%	32.0%	0.5%
Operating Profit Margin	5.9%	4.4%	-1.5%
Electronic Devices	6.6%	5.0%	-1.6%
Electronic Systems	3.9%	3.5%	-0.4%
Electronic Solutions	-	-	-
Ordinary Profit Margin	1.7%	3.2%	1.5%
Net Profit Margin	0.9%	2.2%	1.3%

Consolidated Sales by Segment

(Millions of Yen)	FY2023 23/4-9 1H Results	FY2024 24/4-9 1H Results	Increase /Decrease
Total Electronic Devices	99,352	74,817	(24,534)
Semiconductors	81,747	57,511	(24,236)
Analog IC	32,299	27,995	(4,304)
Memory IC	3,878	1,622	(2,256)
Micro-Processor	3,947	1,002	(2,945)
Special-Use IC	31,545	20,629	(10,916)
Custom IC	10,076	6,261	(3,815)
Electronic Components	17,604	17,306	(298)
Total Electronic Systems	23,538	22,807	(730)
Space & Defense Electronics	2,205	2,844	639
Industrial Equipment	9,096	8,791	(305)
Laser Equipment	3,049	2,756	(293)
Medical Equipment	9,186	8,414	(772)
Total Electronic Solutions	838	957	118
ICT Solution	804	905	101
AI & Robotics	33	52	19
Total Net Sales	123,729	98,583	(25,146)

Consolidated Statement of Income (Forecast)

	FY2023 Results	FY2024 Forecast	Increase /Decrease
Net Sales	236,490	210,000	(26,490)
Electronic Devices	179,011	149,200	(29,811)
Electronic Systems	54,941	57,800	2,859
Electronic Solutions	2,536	3,000	464
Cost of Sales	206,883	185,400	(21,483)
Gross Profit	29,607	25,700	(3,907)
Electronic Devices	19,512	14,750	(4,762)
Electronic Systems	9,222	9,750	528
Electronic Solutions	871	1,200	329
Selling, general and administrative expenses	16,623	16,650	27
Operating income	12,984	9,050	(3,934)
Electronic Devices	10,510	5,970	(4,540)
Electronic Systems	2,507	3,000	493
Electronic Solutions	(28)	80	108
Non-operating income	551	800	249
Non-operating expenses	7,908	3,850	(4,058)
Ordinary profit	5,627	6,000	373
Extraordinary income	1	260	259
Extraordinary losses	6	30	24
Profit before income taxes	5,622	6,230	608
Income taxes	1,738	1,930	192
Profit attributable to non-controlling interests	482	150	(332)
Profit attributable to owners of parent	3,401	4,150	749
Gross Profit Margin	12.5%	12.2%	-0.3%
Electronic Devices	10.9%	9.9%	-1.0%
Electronic Systems	16.8%	16.9%	0.1%
Electronic Solutions	34.3%	40.0%	5.7%
Operating Profit Margin	5.5%	4.3%	-1.2%
Electronic Devices	5.9%	4.0%	-1.9%
Electronic Systems	4.6%	5.2%	0.6%
Electronic Solutions	-	2.7%	-
Ordinary Profit Margin	2.4%	2.9%	0.5%
Net Profit Margin	1.4%	2.0%	0.5%

Consolidated Sales by Segment (Forecast)

	FY2023 Results	FY2024 Forecast	Increase /Decrease
Total Electronic Devices	179,011	149,200	(29,811)
Semiconductors	145,171	116,360	(28,811)
Analog IC	59,928	57,215	(2,713)
Memory IC	6,915	3,387	(3,528)
Micro-Processor	7,073	1,789	(5,284)
Special-Use IC	55,169	43,216	(11,953)
Custom IC	16,085	10,752	(5,333)
Electronic Components	33,840	32,839	(1,001)
Total Electronic Systems	54,941	57,800	2,859
Space & Defense Electronics	5,114	7,177	2,063
Industrial Equipment	20,565	20,128	(437)
Laser Equipment	6,263	7,299	1,036
Medical Equipment	22,999	23,195	196
Total Electronic Solutions	2,536	3,000	464
ICT Solution	2,420	2,699	279
AI & Robotics	116	301	185
Total Net Sales	236,490	210,000	(26,490)

Consolidated Statements of Income (Quarterly)

(Millions of Yen)	FY2023					FY2024	
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q
Net Sales	60,414	63,314	55,785	56,975	236,490	50,788	47,794
Electronic Devices	49,383	49,969	43,901	35,757	179,011	40,618	34,199
Electronic Systems	10,700	12,837	11,285	20,117	54,941	9,781	13,026
Electronic Solutions	330	507	597	1,100	2,536	389	567
Cost of Sales	53,314	55,161	48,868	49,539	206,883	44,080	41,988
Gross Profit	7,100	8,153	6,916	7,436	29,607	6,707	5,805
Electronic Devices	5,151	5,771	4,794	3,795	19,512	4,788	3,262
Electronic Systems	1,840	2,225	1,938	3,218	9,222	1,802	2,353
Electronic Solutions	108	156	184	422	871	117	189
Selling, general and administrative expenses	3,969	3,942	4,072	4,639	16,623	4,059	4,081
Operating profit	3,131	4,211	2,844	2,797	12,984	2,648	1,724
Electronic Devices	3,002	3,592	2,585	1,329	10,510	2,666	1,090
Electronic Systems	253	667	302	1,285	2,507	117	688
Electronic Solutions	(122)	(47)	(42)	183	(28)	(134)	(53)
Non-operating income	149	168	65	168	551	93	769
Non-operating expenses	3,378	2,202	(232)	2,560	7,908	2,169	(59)
Ordinary profit (loss)	(97)	2,177	3,141	405	5,627	572	2,552
Extraordinary income	0	1	(0)	0	1	185	67
Extraordinary losses	0	1	0	4	6	3	2
Profit (loss) before income taxes	(97)	2,177	3,141	401	5,622	754	2,618
Income taxes	70	562	843	261	1,738	323	878
Profit attributable to non-controlling interests	162	146	129	44	482	1	26
Profit (loss) attributable to owners of parent	(330)	1,468	2,167	95	3,401	429	1,713
Gross Profit Margin	11.8%	12.9%	12.4%	13.1%	12.5%	13.2%	12.1%
Electronic Devices	10.4%	11.5%	10.9%	10.6%	10.9%	11.8%	9.5%
Electronic Systems	17.2%	17.3%	17.2%	16.0%	16.8%	18.4%	18.1%
Electronic Solutions	32.7%	30.8%	30.8%	38.4%	34.3%	30.1%	33.3%
Operating Profit Margin	5.2%	6.7%	5.1%	4.9%	5.5%	5.2%	3.6%
Electronic Devices	6.1%	7.2%	5.9%	3.7%	5.9%	6.6%	3.2%
Electronic Systems	2.4%	5.2%	2.7%	6.4%	4.6%	1.2%	5.3%
Electronic Solutions	-	-	-	16.6%	-	-	-
Ordinary Profit Margin	-	3.4%	5.6%	0.7%	2.4%	1.1%	5.3%
Net Profit Margin	-	2.3%	3.9%	0.2%	1.4%	0.8%	3.6%

Consolidated Sales by Segment (Quarterly)

(Millions of Yen)	FY2023					FY2024	
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q
Total Electronic Devices	49,383	49,969	43,901	35,757	179,011	40,618	34,199
Semiconductors	40,364	41,383	35,720	27,703	145,171	32,352	25,159
Analog IC	15,506	16,793	15,034	12,594	59,928	15,626	12,368
Memory IC	1,875	2,003	1,822	1,214	6,915	840	782
Micro-Processor	1,855	2,092	2,248	877	7,073	400	602
Special-Use IC	14,084	17,461	13,982	9,641	55,169	12,168	8,461
Custom IC	7,042	3,033	2,633	3,375	16,085	3,317	2,944
Electronic Components	9,018	8,585	8,182	8,053	33,840	8,265	9,041
Total Electronic Systems	10,700	12,837	11,285	20,117	54,941	9,781	13,026
Space & Defense Electronics	735	1,470	1,086	1,822	5,114	1,379	1,465
Industrial Equipment	3,899	5,196	4,407	7,061	20,565	4,007	4,784
Laser Equipment	1,670	1,379	1,232	1,980	6,263	907	1,849
Medical Equipment	4,395	4,791	4,558	9,253	22,999	3,486	4,928
Total Electronic Solutions	330	507	597	1,100	2,536	389	567
ICT Solution	309	495	548	1,067	2,420	371	534
AI & Robotics	20	12	49	32	116	18	34
Total Net Sales	60,414	63,314	55,785	56,975	236,490	50,788	47,794

Consolidated Balance Sheets (Quarterly)

(Millions of Yen)	FY2023				FY2024	
	Jun.30,2023	Sep.30,2023	Dec.31,2023	Mar.31,2024	Jun.30,2024	Sep.30,2024
Current assets	165,470	193,183	155,179	162,616	169,074	160,720
Cash and deposits	17,111	21,091	24,522	23,823	21,089	21,333
Notes and accounts receivable - trade	61,914	63,647	51,984	50,855	47,859	40,888
Merchandise and finished goods	54,300	54,179	53,090	51,316	47,932	48,150
Work in process	175	264	233	135	278	232
Accounts receivable - other	28,718	51,837	23,318	34,847	49,568	47,878
Other	3,262	2,179	2,040	1,677	2,369	2,327
Allowance for doubtful accounts	(12)	(16)	(10)	(38)	(23)	(90)
Non-current assets	10,205	10,468	10,925	11,504	11,756	13,114
Property, plant and equipment	3,208	3,240	3,246	3,293	3,167	3,850
Intangible assets	864	906	1,283	1,356	1,449	2,213
Investments and other assets	6,133	6,320	6,396	6,854	7,139	7,050
Total assets	175,675	203,651	166,104	174,120	180,831	173,835
Current liabilities	118,039	143,233	103,839	116,669	122,873	113,973
Notes and accounts payable - trade	22,556	26,255	23,446	28,243	22,124	24,275
Short-term borrowings	74,520	81,294	61,732	59,507	59,763	54,528
Current portion of long-term borrowings	12	0	0	5,000	5,000	5,000
Accounts payable - other	15,238	30,707	14,389	19,027	31,524	24,913
Provision for bonuses	569	1,047	585	1,040	566	1,054
Other	5,142	3,929	3,686	3,850	3,894	4,200
Non-current liabilities	5,810	5,793	5,784	1,018	1,014	847
Long-term borrowings	5,000	5,000	5,000	0	-	-
Retirement benefit liability	367	366	375	327	311	318
Provision for retirement benefits of directors (and other officers)	108	110	113	116	119	115
Other	334	315	295	574	583	414
Total liabilities	123,850	149,026	109,624	117,687	123,888	114,821
Shareholders' equity	43,426	44,924	46,438	46,534	46,257	47,984
Accumulated other comprehensive income	2,864	3,603	3,677	4,162	4,661	4,634
Non-controlling interests	5,534	6,097	6,364	5,736	6,024	6,395
Total net assets	51,825	54,625	56,480	56,433	56,943	59,014
Total liabilities and net assets	175,675	203,651	166,104	174,120	180,831	173,835

Consolidated Statements of Cash Flows (Quarterly)

(Millions of Yen)	FY2023				FY2024	
	1Q	2Q	3Q	4Q	1Q	2Q
Cash flows from operating activities	(2,888)	(3,995)	17,287	22,694	655	1,477
Profit (loss) before income taxes	(97)	2,079	5,221	5,622	754	3,372
Depreciation	159	288	397	508	88	195
Foreign exchange losses (gains)	4,429	6,434	3,761	6,678	3,289	(2,262)
Share of loss (profit) of entities accounted for using equity method	(77)	(173)	(156)	(233)	39	58
Decrease (increase) in trade receivables	(2,439)	(3,320)	8,597	9,223	3,483	10,969
Decrease (increase) in inventories	180	495	1,742	3,411	3,420	3,446
Increase (decrease) in trade payables	(5,515)	(2,561)	(5,616)	(340)	(6,477)	(4,817)
Other, net	2,185	(4,313)	7,932	2,977	(2,349)	(7,009)
Subtotal	(1,175)	(1,071)	21,879	27,848	2,250	3,952
Interest and dividends received	46	93	158	657	75	146
Interest paid	(772)	(1,946)	(3,053)	(3,884)	(920)	(1,783)
Income taxes paid	(987)	(1,084)	(1,707)	(1,937)	(749)	(837)
Income taxes refund	-	13	10	10	-	0
Cash flows from investing activities	(412)	(667)	(1,223)	(1,424)	23	(1,391)
Net cash provided by (used in) financing activities	(1,325)	3,078	(13,926)	(20,050)	(3,955)	(2,797)
Effect of exchange rate change on cash and cash equivalents	436	1,248	908	1,148	520	171
Net increase (decrease) in cash and cash equivalents	(4,190)	(335)	3,046	2,367	(2,756)	(2,540)
Cash and cash equivalents at beginning of period	20,658	20,658	20,658	20,658	23,026	23,026
Cash and cash equivalents at end of period	16,468	20,322	23,705	23,026	20,270	20,486