

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

Contents

Consolidated Statement of Income (Nine months)	• • • • P.1
Consolidated Sales by Segment (Nine months)	• • • • P.1
Consolidated Statement of Income (Three months)	• • • • P.2
Consolidated Sales by Segment (Three months)	• • • • P.2
Consolidated Statement of Income (Forecast)	• • • • P.3
Consolidated Sales by Segment (Forecast)	• • • • P.3
Consolidated Statements of Income (Quarterly)	• • • • P.4
Consolidated Sales by Segment (Quarterly)	• • • • P.4
Consolidated Balance Sheets (Quarterly)	• • • • P.5
Consolidated Statements of Cash Flows (Quarterly)	• • • • P.5



February 7, 2025

<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 (Nine months)

(Millions of Yen)	FY2023 23/4-12 Results	FY2024 24/4-12 Results	Increase /Decrease
Net Sales	179,514	151,953	(27,560)
Electronic Devices	143,253	112,469	(30,784)
Electronic Systems	34,824	37,935	3,110
Electronic Solutions	1,436	1,548	112
Cost of Sales	157,343	133,012	(24,331)
Gross Profit	22,170	18,941	(3,229)
Electronic Devices	15,717	11,808	(3,908)
Electronic Systems	6,004	6,628	623
Electronic Solutions	449	504	55
Selling, general and administrative expenses	11,983	12,205	221
Personal expenses	7,148	7,107	(40)
Other	4,835	5,098	262
Operating income	10,187	6,735	(3,451)
Electronic Devices	9,180	5,346	(3,834)
Electronic Systems	1,222	1,631	409
Electronic Solutions	(212)	(237)	(25)
Non-operating income	382	292	(90)
Share of profit of entities accounted for using equity method	156	-	(156)
Non-operating expenses	5,348	4,223	(1,124)
Interest expenses	2,999	2,458	(540)
Foreign exchange losses	1,855	1,248	(606)
Share of loss of entities accounted for using equity method	-	100	100
Ordinary profit(loss)	5,221	2,805	(2,416)
Extraordinary income	0	253	252
Extraordinary losses	1	7	5
Profit(loss)before income taxes	5,221	3,051	(2,169)
Income taxes	1,477	1,167	(309)
Profit attributable to non-controlling interests	438	58	(379)
Profit (loss) attributable to owners of parent	3,305	1,825	(1,480)
Number of Employees	1,163	1,187	24
Gross Profit Margin	12.4%	12.5%	0.1pt
Electronic Devices	11.0%	10.5%	-0.5pt
Electronic Systems	17.2%	17.5%	0.2pt
Electronic Solutions	31.3%	32.6%	1.3pt
Operating Profit Margin	5.7%	4.4%	-1.2pt
Electronic Devices	6.4%	4.8%	-1.7pt
Electronic Systems	3.5%	4.3%	0.8pt
Electronic Solutions	-	-	-
Ordinary Profit Margin	2.9%	1.8%	-1.1pt
Net Profit Margin	1.8%	1.2%	-0.6pt

Consolidated Sales by Segment (Nine months)

(Millions of Yen)	FY2023 23/4-12 Results	FY2024 24/4-12 Results	Increase /Decrease
Total Electronic Devices	143,253	112,469	(30,784)
Semiconductors	117,468	85,879	(31,588)
Analog IC	47,333	42,209	(5,124)
Memory IC	5,700	2,393	(3,307)
Micro-Processor	6,196	1,206	(4,989)
Special-Use IC	45,527	32,494	(13,032)
Custom IC	12,709	7,575	(5,134)
Electronic Components	25,786	26,590	804
Total Electronic Systems	34,824	37,935	3,110
Space & Defense Electronics	3,291	4,307	1,015
Industrial Equipment	13,503	13,560	56
Laser Equipment	4,282	4,858	576
Medical Equipment	13,745	15,208	1,462
Total Electronic Solutions	1,436	1,548	112
ICT Solution	1,352	1,459	106
AI & Robotics	83	89	6
Total Net Sales	179,514	151,953	(27,560)

Consolidated Statement of Income (Three months)

(Millions of Yen)	FY2023 23/10-12 Results	FY2024 24/10-12 Results	Increase /Decrease
Net Sales	55,785	53,370	(2,414)
Electronic Devices	43,901	37,652	(6,249)
Electronic Systems	11,285	15,127	3,841
Electronic Solutions	597	591	(6)
Cost of Sales	48,868	46,942	(1,926)
Gross Profit	6,916	6,427	(488)
Electronic Devices	4,794	3,757	(1,036)
Electronic Systems	1,938	2,472	534
Electronic Solutions	184	198	13
Selling, general and administrative expenses	4,072	4,064	(8)
Personal expenses	2,411	2,364	(47)
Other	1,660	1,699	39
Operating income	2,844	2,363	(480)
Electronic Devices	2,585	1,589	(995)
Electronic Systems	302	825	522
Electronic Solutions	(42)	(49)	(7)
Non-operating income	65	(570)	(635)
Equity in earnings of affiliates	(16)	-	16
Non-operating expenses	(232)	2,113	2,346
Foreign exchange losses	(1,506)	1,248	2,755
Share of loss of entities accounted for using equity method	-	42	42
Ordinary profit(loss)	3,141	(320)	(3,461)
Extraordinary income	0	0	0
Extraordinary losses	0	1	1
Profit(loss)before income taxes	3,141	(321)	(3,462)
Income taxes	843	(34)	(877)
Profit attributable to non-controlling interests	129	30	(99)
Profit (loss) attributable to owners of parent	2,167	(317)	(2,485)
Gross Profit Margin	12.4%	12.0%	-0.4pt
Electronic Devices	10.9%	10.0%	-0.9pt
Electronic Systems	17.2%	16.3%	-0.8pt
Electronic Solutions	30.9%	33.5%	2.7pt
Operating Profit Margin	5.1%	4.4%	-0.7pt
Electronic Devices	5.9%	4.2%	-1.7pt
Electronic Systems	2.7%	5.5%	2.8pt
Electronic Solutions	-	-	-
Ordinary Profit Margin	5.6%	-	-
Net Profit Margin	3.9%	-	-

Consolidated Sales by Segment (Three months)

(Millions of Yen)	FY2023 23/10-12 Results	FY2024 24/10-12 Results	Increase /Decrease
Total Electronic Devices	43,901	37,652	(6,249)
Semiconductors	35,720	28,368	(7,352)
Analog IC	15,034	14,214	(819)
Memory IC	1,822	770	(1,051)
Micro-Processor	2,248	204	(2,043)
Special-Use IC	13,982	11,865	(2,117)
Custom IC	2,633	1,313	(1,319)
Electronic Components	8,182	9,284	1,101
Total Electronic Systems	11,285	15,127	3,841
Space & Defense Electronics	1,086	1,462	376
Industrial Equipment	4,407	4,768	361
Laser Equipment	1,232	2,102	869
Medical Equipment	4,558	6,793	2,234
Total Electronic Solutions	597	591	(6)
ICT Solution	548	554	5
AI & Robotics	49	37	(11)
Total Net Sales	55,785	53,370	(2,414)

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	2,858
Electronic Solutions	2,536	3,000	463
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	527
Electronic Solutions	871	1,199	328
Selling, general and administrative expenses	16,623	16,650	26
Operating income	12,984	9,050	(3,934)
Electronic Devices	10,510	5,970	(4,540)
Electronic Systems	2,507	3,000	492
Electronic Solutions	(28)	79	108
Non-operating income	551	800	248
Non-operating expenses	7,908	3,850	(4,058)
Ordinary profit	5,627	6,000	372
Extraordinary income	1	260	258
Extraordinary losses	6	30	23
Profit before income taxes	5,622	6,230	607
Income taxes	1,738	1,930	191
Profit attributable to non-controlling interests	482	150	(332)
Profit attributable to owners of parent	3,401	4,150	748
Gross Profit Margin	12.5%	12.2%	-0.3pt
Electronic Devices	10.9%	9.9%	-1.0pt
Electronic Systems	16.8%	16.9%	0.1pt
Electronic Solutions	34.4%	40.0%	5.6pt
Operating Profit Margin	5.5%	4.3%	-1.2pt
Electronic Devices	5.9%	4.0%	-1.9pt
Electronic Systems	4.6%	5.2%	0.6pt
Electronic Solutions	-	2.6%	-
Ordinary Profit Margin	2.4%	2.9%	0.5pt
Net Profit Margin	1.4%	2.0%	0.5pt

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	(28,810)
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	(5,332)
Electronic Components	33,840	32,839	(1,001)
Total Electronic Systems	54,941	57,800	2,858
Space & Defense Electronics	5,114	7,177	2,062
Industrial Equipment	20,565	20,128	(436)
Laser Equipment	6,263	7,299	1,036
Medical Equipment	22,999	23,195	195
Total Electronic Solutions	2,536	3,000	463
ICT Solution	2,420	2,699	278
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	3Q
Net Sales	60,414	63,314	55,785	56,975	236,490	50,788	47,794	53,370
Electronic Devices	49,383	49,969	43,901	35,757	179,011	40,618	34,199	37,652
Electronic Systems	10,700	12,837	11,285	20,117	54,941	9,781	13,026	15,127
Electronic Solutions	330	507	597	1,100	2,536	389	567	591
Cost of Sales	53,314	55,161	48,868	49,539	206,883	44,080	41,988	46,942
Gross Profit	7,100	8,153	6,916	7,436	29,607	6,707	5,805	6,427
Electronic Devices	5,151	5,771	4,794	3,795	19,512	4,788	3,262	3,757
Electronic Systems	1,840	2,225	1,938	3,218	9,222	1,802	2,353	2,472
Electronic Solutions	108	156	184	422	871	117	189	198
Selling, general and administrative expenses	3,969	3,942	4,072	4,639	16,623	4,059	4,081	4,064
Operating profit	3,131	4,211	2,844	2,797	12,984	2,648	1,724	2,363
Electronic Devices	3,002	3,592	2,585	1,329	10,510	2,666	1,090	1,589
Electronic Systems	253	667	302	1,285	2,507	117	688	825
Electronic Solutions	(122)	(47)	(42)	183	(28)	(134)	(53)	(49)
Non-operating income	149	168	65	168	551	93	769	(570)
Non-operating expenses	3,378	2,202	(232)	2,560	7,908	2,169	(59)	2,113
Ordinary profit(loss)	(97)	2,177	3,141	405	5,627	572	2,552	(320)
Extraordinary income	0	1	(0)	0	1	185	67	0
Extraordinary losses	0	1	0	4	6	3	2	1
Profit(loss)before income taxes	(97)	2,177	3,141	401	5,622	754	2,618	(321)
Income taxes	70	562	843	261	1,738	323	878	(34)
Profit attributable to non-controlling interests	162	146	129	44	482	1	26	30
Profit (loss) attributable to owners of parent	(330)	1,468	2,167	95	3,401	429	1,713	(317)
Gross Profit Margin	11.8%	12.9%	12.4%	13.1%	12.5%	13.2%	12.1%	12.0%
Electronic Devices	10.4%	11.5%	10.9%	10.6%	10.9%	11.8%	9.5%	10.0%
Electronic Systems	17.2%	17.3%	17.2%	16.0%	16.8%	18.4%	18.1%	16.3%
Electronic Solutions	32.7%	30.8%	30.8%	38.4%	34.3%	30.1%	33.3%	33.5%
Operating Profit Margin	5.2%	6.7%	5.1%	4.9%	5.5%	5.2%	3.6%	4.4%
Electronic Devices	6.1%	7.2%	5.9%	3.7%	5.9%	6.6%	3.2%	4.2%
Electronic Systems	2.4%	5.2%	2.7%	6.4%	4.6%	1.2%	5.3%	5.5%
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	3Q
Total Electronic Devices	49,383	49,969	43,901	35,757	179,011	40,618	34,199	37,652
Semiconductors	40,364	41,383	35,720	27,703	145,171	32,352	25,158	28,368
Analog IC	15,506	16,793	15,034	12,594	59,928	15,626	12,368	14,214
Memory IC	1,875	2,003	1,822	1,214	6,915	840	782	770
Micro-Processor	1,855	2,092	2,248	877	7,073	400	601	204
Special-Use IC	14,084	17,461	13,982	9,641	55,169	12,168	8,461	11,865
Custom IC	7,042	3,033	2,633	3,375	16,085	3,317	2,944	1,313
Electronic Components	9,018	8,585	8,182	8,053	33,840	8,265	9,040	9,284
Total Electronic Systems	10,700	12,837	11,285	20,117	54,941	9,781	13,026	15,127
Space & Defense Electronics	735	1,470	1,086	1,822	5,114	1,379	1,465	1,462
Industrial Equipment	3,899	5,196	4,407	7,061	20,565	4,007	4,784	4,768
Laser Equipment	1,670	1,379	1,232	1,980	6,263	907	1,848	2,102
Medical Equipment	4,395	4,791	4,558	9,253	22,999	3,486	4,928	6,793
Total Electronic Solutions	330	507	597	1,100	2,536	389	567	591
ICT Solution	309	495	548	1,067	2,420	371	533	554
AI & Robotics	20	12	49	32	116	18	34	37
Total Net Sales	60,414	63,314	55,785	56,975	236,490	50,788	47,794	53,370

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	Dec.31,2024
Current assets	165,470	193,183	155,179	162,616	169,074	160,720	158,687
Cash and deposits	17,111	21,091	24,522	23,823	21,089	21,333	23,049
Notes and accounts receivable-trade	61,914	63,647	51,984	50,855	47,859	40,888	49,788
Merchandise and finished goods	54,300	54,179	53,090	51,316	47,932	48,150	52,787
Work in process	175	264	233	135	278	232	183
Accounts receivable - other	28,718	51,837	23,318	34,847	49,568	47,878	30,502
Other	3,262	2,179	2,040	1,677	2,369	2,327	2,465
Allowance for doubtful accounts	(12)	(16)	(10)	(38)	(23)	(90)	(90)
Noncurrent assets	10,205	10,468	10,925	11,504	11,756	13,114	13,369
Property, plant and equipment	3,208	3,240	3,246	3,293	3,167	3,850	3,859
Intangible assets	864	906	1,283	1,356	1,449	2,213	2,258
Investments and other assets	6,133	6,320	6,396	6,854	7,139	7,050	7,251
Total assets	175,675	203,651	166,104	174,120	180,831	173,835	172,057
Current liabilities	118,039	143,233	103,839	116,669	122,873	113,973	114,179
Notes and accounts payable-trade	22,556	26,255	23,446	28,243	22,124	24,275	26,476
Short-term borrowings	74,520	81,294	61,732	59,507	59,763	54,528	69,923
Current portion of long-term borrowings	12	0	0	5,000	5,000	5,000	5,000
Accounts payable - other	15,238	30,707	14,389	19,027	31,524	24,913	8,638
Provision for bonuses	569	1,047	585	1,040	566	1,054	579
Other	5,142	3,929	3,686	3,850	3,894	4,200	3,561
Noncurrent liabilities	5,810	5,793	5,784	1,018	1,014	847	981
Long-term borrowings	5,000	5,000	5,000	0	-	-	-
Retirement benefit liability	367	366	375	327	311	318	323
Provision for retirement benefits of directors(and other officers)	108	110	113	116	119	115	117
Other	334	315	295	574	583	414	540
Total liabilities	123,850	149,026	109,624	117,687	123,888	114,821	115,161
Shareholders' equity	43,426	44,924	46,438	46,534	46,257	47,984	47,012
Accumulated other comprehensive income	2,864	3,603	3,677	4,162	4,661	4,634	4,202
Non-controlling interests	5,534	6,097	6,364	5,736	6,024	6,395	5,681
Total net assets	51,825	54,625	56,480	56,433	56,943	59,014	56,895
Total liabilities and net assets	175,675	203,651	166,104	174,120	180,831	173,835	172,057

Consolidated Statements of Cash Flows (Quarterly)

(Millions of Yen)	FY2023				FY2024		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net cash provided by (used in) operating activities	(2,888)	(3,995)	17,287	22,694	655	1,477	(4,909)
Profit(loss)before income taxes	(97)	2,079	5,221	5,622	754	3,372	3,051
Depreciation	159	288	397	508	88	195	301
Foreign exchange losses (gains)	4,429	6,434	3,761	6,678	3,289	(2,262)	3,119
Share of loss (profit) of entities accounted for using equity method	(77)	(173)	(156)	(233)	39	58	100
Decrease (increase) in trade receivables	(2,439)	(3,320)	8,597	9,223	3,483	10,969	1,081
Decrease (increase) in inventories	180	495	1,742	3,411	3,420	3,446	(1,428)
Increase (decrease) in trade payables	(5,515)	(2,561)	(5,616)	(340)	(6,477)	(4,817)	(1,780)
Other, net	2,185	(4,313)	7,932	2,977	(2,349)	(7,009)	(5,563)
Subtotal	(1,175)	(1,071)	21,879	27,848	2,250	3,952	(1,117)
Interest and dividends received	46	93	158	657	75	146	226
Interest paid	(772)	(1,946)	(3,053)	(3,884)	(920)	(1,783)	(2,471)
Income taxes paid	(987)	(1,084)	(1,707)	(1,937)	(749)	(837)	(1,545)
Income taxes refund	-	13	10	10	-	0	0
Net cash provided by (used in) investing activities	(412)	(667)	(1,223)	(1,424)	23	(1,391)	(1,492)
Net cash provided by (used in) financing activities	(1,325)	3,078	(13,926)	(20,050)	(3,955)	(2,797)	5,835
Effect of exchange rate change on cash and cash equivalents	436	1,248	908	1,148	520	171	(43)
Net increase(decrease) in cash and cash equivalents	(4,190)	(335)	3,046	2,367	(2,756)	(2,540)	(609)
Cash and cash equivalents at beginning of period	20,658	20,658	20,658	20,658	23,026	23,026	23,026
Cash and cash equivalents at end of period	16,468	20,322	23,705	23,026	20,270	20,486	22,416