

Financial Results for the Fiscal Year Ending March 31, 2025

16 May 2025



Agenda

1. FY2024 Summary of Consolidated Financial Results

2. FY2025 Summary of Consolidated Financial Forecasts

3. FY2025-2027 Medium-term Business Plan

4. Shareholder Returns

5. About Marubun

1. FY2024 Summary of Consolidated Financial Results

FY2024 Summary of Consolidated Financial Results

(Millions of Yen)	FY2023		FY2024			YoY Changes	Compared to forecast
	Actual	Composition Ratio	Forecast (10/31)	Actual	Composition Ratio		
Net Sales	236,490	—	210,000	210,837	—	+25,263 (+10.8%)	+837 (+0.4%)
Gross Profit	29,607	12.5%	25,700	26,026	12.3%	+3,580 (+12.1%)	+326 (+1.3%)
SG&A expenses	16,623	7.0%	16,650	17,068	8.1%	+445 (+2.7%)	+418 (+2.5%)
Operating income	12,984	5.5%	9,050	8,958	4.2%	△4,025 (△31.0%)	△91 (△1.0%)
Ordinary income	5,627	2.4%	6,000	6,344	3.0%	+716 (+12.7%)	+344 (+5.7%)
Profit attribute to owners of parent	3,401	1.4%	4,150	4,272	2.0%	+871 (+25.6%)	+122 (+3.0%)

- ▶ Net sales decreased due to a decrease in overall demand, including semiconductors for automotive applications and semiconductors for PC and computer peripherals.
- ▶ Gross profit decreased year-on-year due to a decrease in sales, but increased slightly compared to the forecast.
- ▶ Due to recording foreign exchange gains (approximately 700 million yen) resulting from yen appreciation towards the end of the fourth quarter, both ordinary income and net income increased.

FY2024 Performance Summary by Business

Electronic Devices Business

(Millions of Yen)	FY2022	FY2023	YoY Changes
Net sales	179,011	151,011	△28,000 (△15.6%)

▶ Decrease in semiconductors for automotive applications and semiconductors for PC and computer peripherals

Electronic Systems Business

(Millions of Yen)	FY2022	FY2023	YoY Changes
Net sales	54,941	57,336	+2,394 (+4.4%)

▶ Increase in space and defence equipment and laser equipment

Electronic Solutions Business

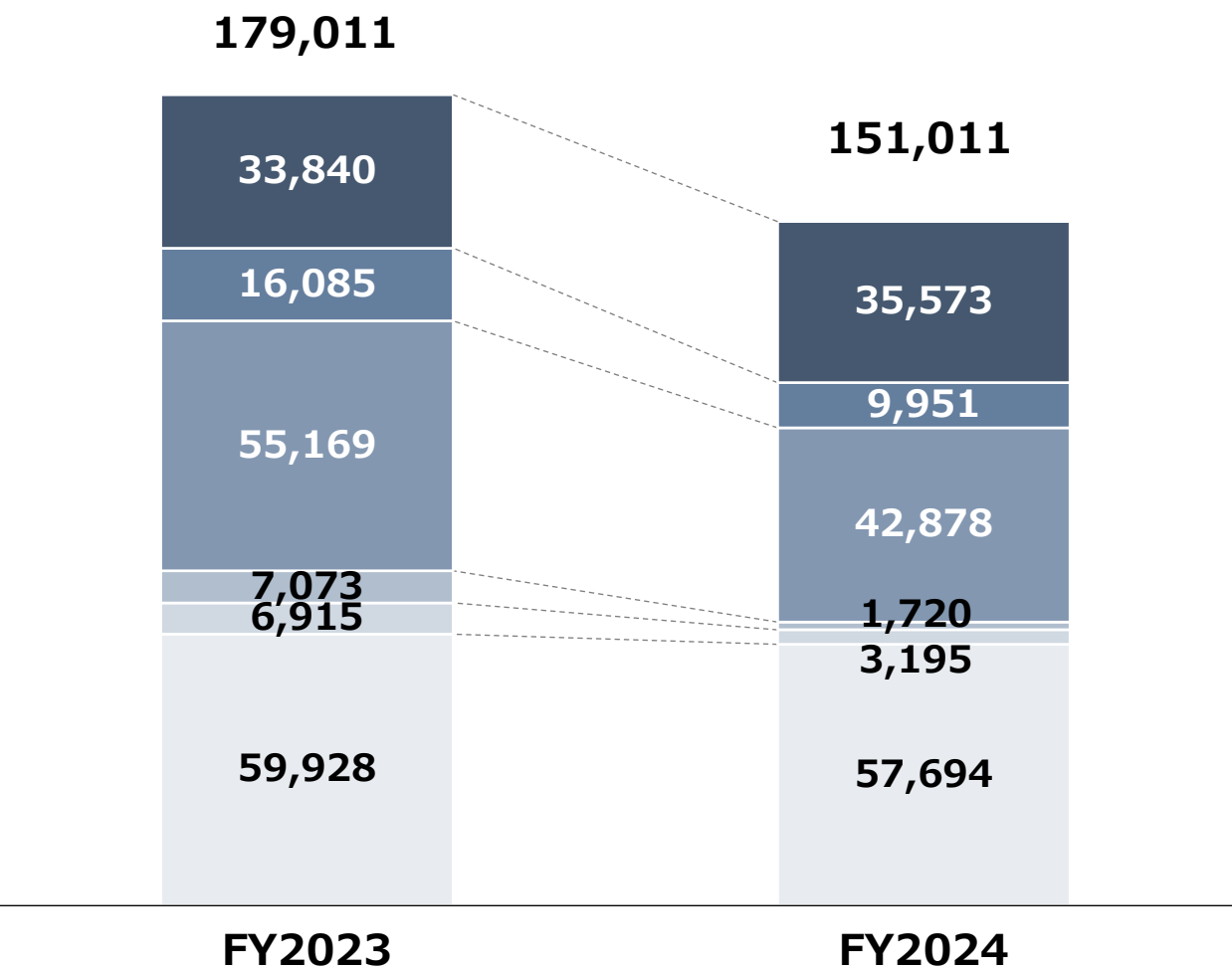
(Millions of Yen)	FY2022	FY2023	YoY Changes
Net sales	2,536	2,489	△47 (△1.9%)

▶ Decrease in ICT solutions

FY2024 Electronic Devices Business

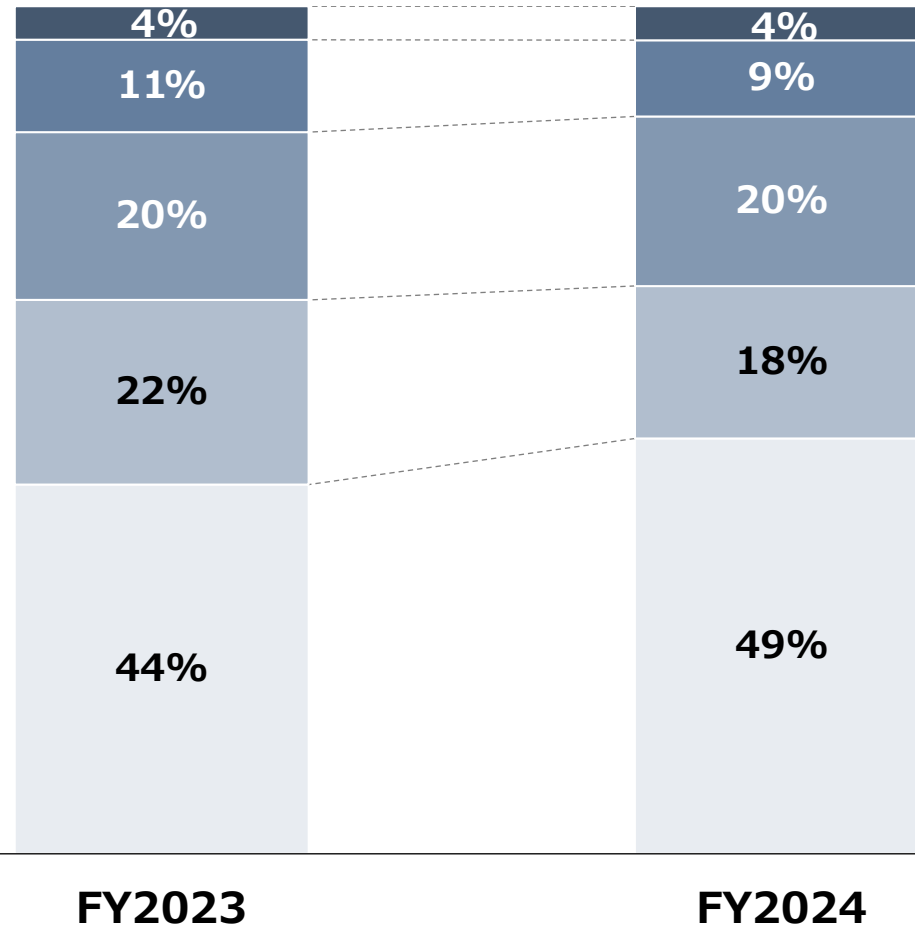
Net Sales Breakdown by Product Category

(Millions of Yen)



Reasons for changes	
■ Electronic Components (+1,733)	– Increase in PC and computer peripherals
■ Custom IC (△6,134)	– Decrease in PC and computer peripherals
■ Special-Use IC (△12,291)	– Decrease in consumer equipment
■ Micro-Processor (△5,353)	– Decrease in automobiles
■ Memory IC (△3,720)	– Decrease in automobiles
■ Analog IC (△2,234)	– Decrease in industrial equipment

FY2024 Electronic Devices Business Market Trend by Application



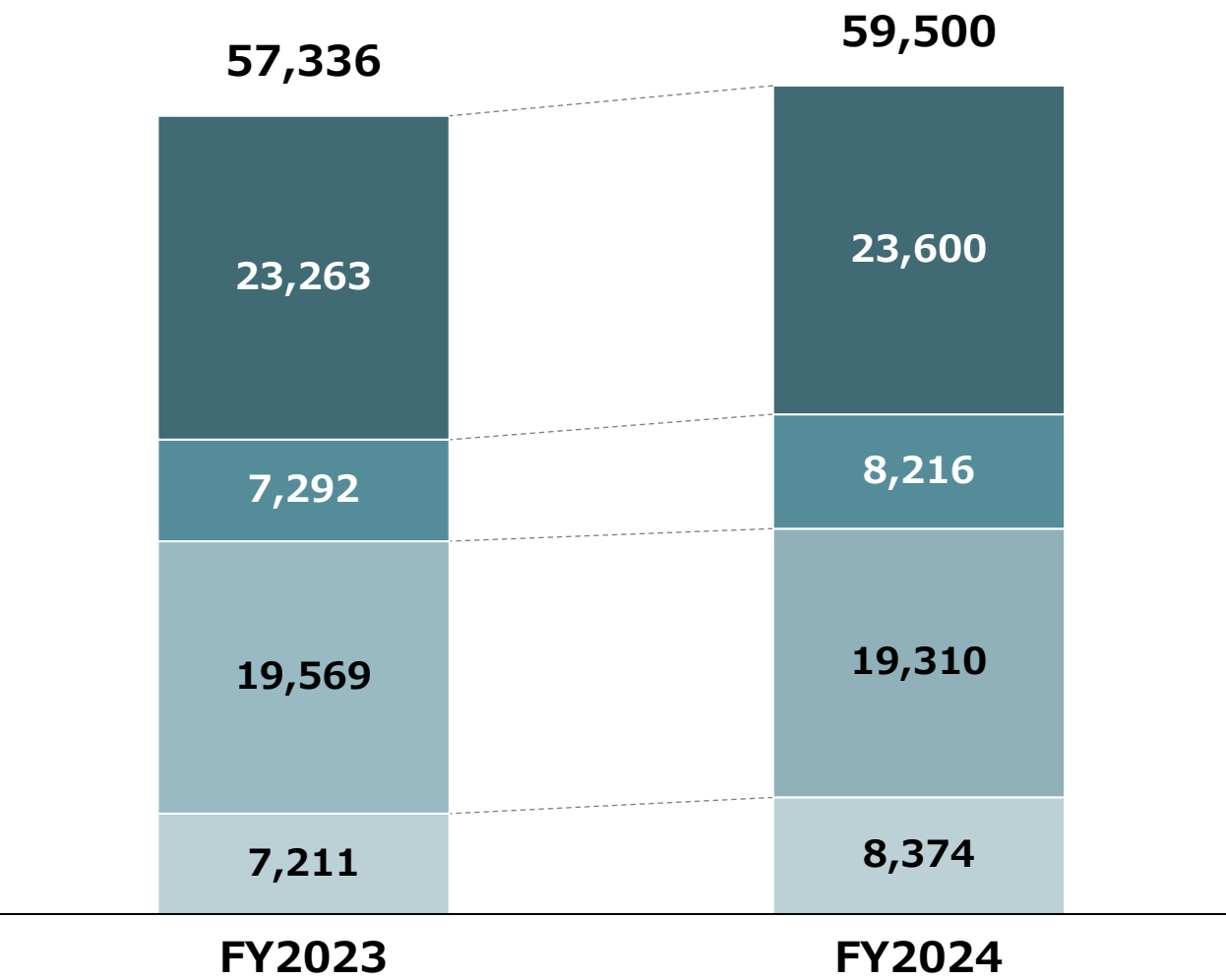
Reasons for Changes

- Communication Equipment (±0pt)**
 - Same level as previous year
- Computer & Office Equipment (△2pt)**
 - Same level as previous year
- Industrial Equipment & Other (±0pt)**
 - Same level as previous year
- Automobile (△4pt)**
 - Ratio also decreased due to a decrease in sales
- Consumer Equipment (+ 2pt)**
 - Sales decreased due to decreased demand, but ratio within breakdown rose.

FY2024 Electronic Systems Business

Net Sales Breakdown by Product Category

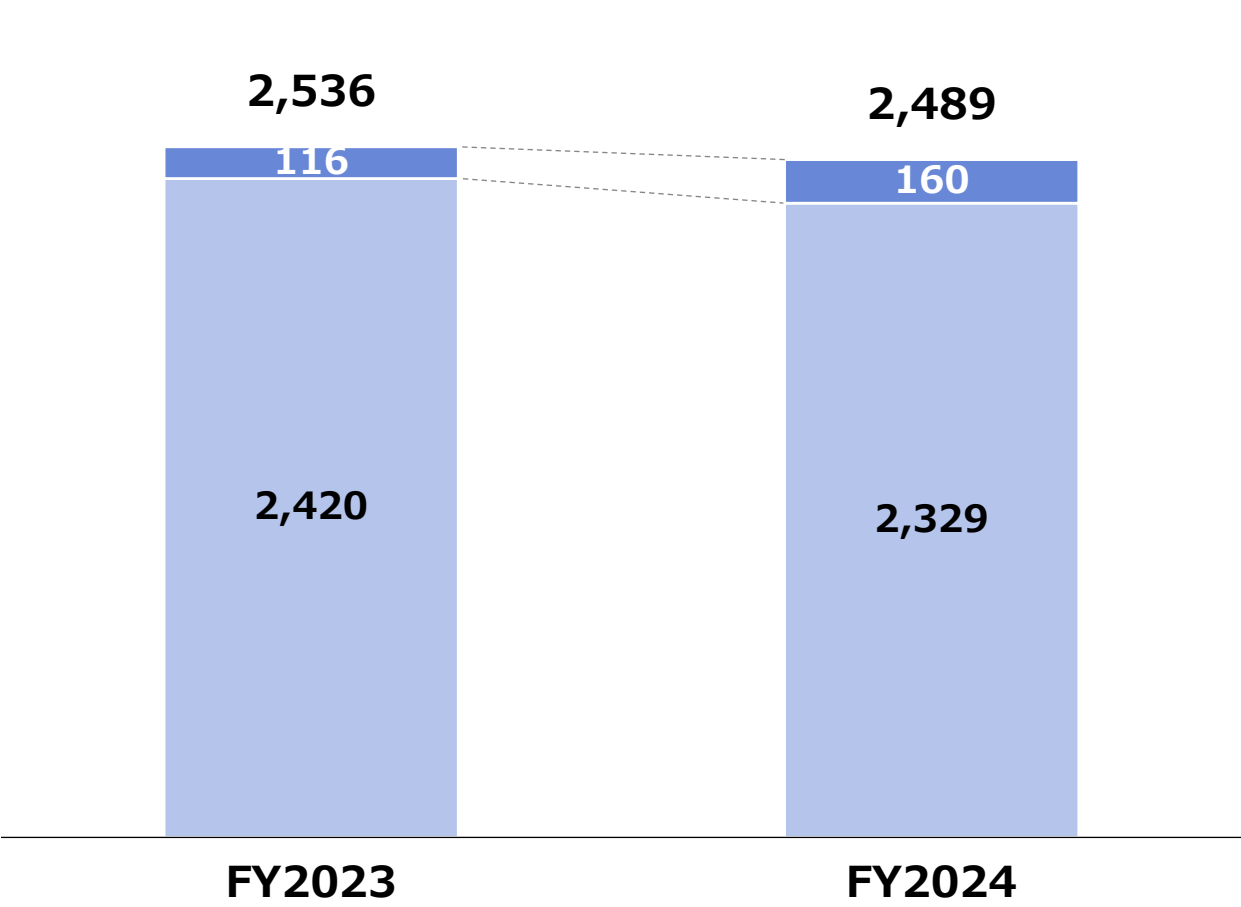
(Millions of Yen)



Reasons for changes	
Medical Equipment (+264)	– Same level as previous year
Laser Equipment (+1,029)	– Increase in laser diodes
Industrial Equipment (△996)	– Decrease in electronic components assembly, inspection and analysis equipment
Space & Defense Electronics (+2,097)	– Increase in electronic materials

FY2024 Electronic Solutions Business Net Sales Breakdown by Product Category

(Millions of Yen)



Reasons for changes

- AI · Robotics (+44)**
 - Same level as previous year
- ICT Solution (△91)**
 - Decrease in network simulation tools

FY2024 Summary of Balance Sheets

(Millions of Yen)	FY2023	FY2024	Changes Amount
Total assets	174,120	144,765	△29,354
Current assets	162,616	130,199	△32,416
Cash and deposits	23,823	24,246	+423
Notes and accounts receivable – trade	50,855	52,313	+1,457
Merchandise and finished goods	51,316	49,150	△2,165
Accounts receivable – other	34,847	2,547	△32,299
Noncurrent assets	11,504	14,566	+3,061
Total liabilities	117,687	84,266	△33,421
Current liabilities	116,669	79,222	△37,447
Notes and accounts payable - trade	28,243	25,593	△2,649
Short-term borrowings	59,507	46,360	△13,146
Accounts payable – other	19,027	1,416	△17,610
Non-current liabilities	1,018	5,044	+4,025
Total net assets	56,433	60,499	+4,066

- ▶ Total assets decreased by 29.3 billion yen compared to the end of the previous fiscal year.
- ▶ Regarding assets, accounts receivable - other decreased by 32.2 billion yen due to the partial termination of proxy transactions.
- ▶ Regarding liabilities, short-term borrowings decreased by 13.1 billion yen due to a decrease in demand for working capital, and accounts payable - other decreased by 17.6 billion yen due to the termination of proxy transactions.

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.

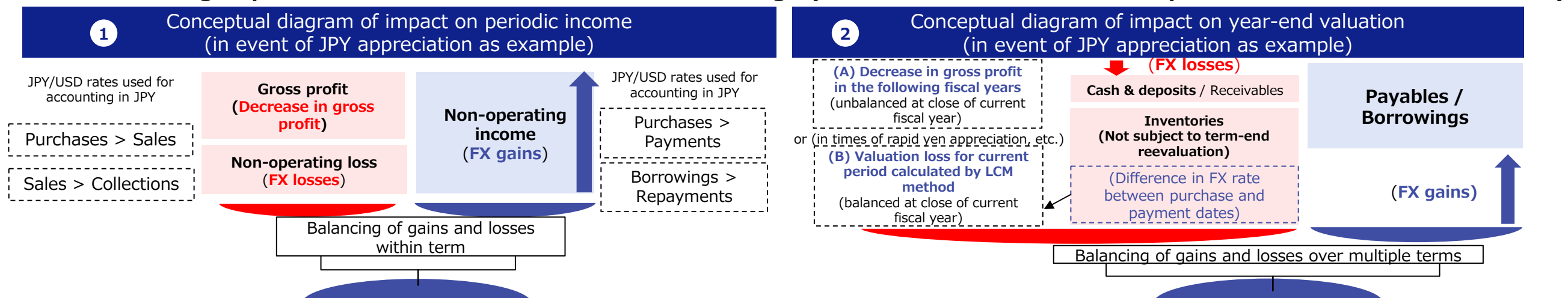
(1) Sales denominated in US dollars

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. FY2025 Summary of Consolidated Financial Forecasts

FY2025 Summary of Consolidated Financial Forecasts

(Millions of Yen)	FY2024		FY2025		YoY Changes
	Results	Composition Ratio	Forecasts	Composition Ratio	
Net sales	210,837	—	206,000	—	△4,837 (△2.3%)
Gross profit	26,026	12.3%	24,000	11.7%	△2,026 (△7.8%)
SG&A expenses	17,068	8.1%	17,700	8.6%	+631 (+3.7%)
Operating income	8,958	4.2%	6,300	3.1%	△2,658 (△29.7%)
Ordinary income	6,344	3.0%	4,300	2.1%	△2,044 (△32.2%)
Profit attributable to owners of parent	4,272	2.0%	2,500	1.2%	△1,772 (△41.5%)

* Assumed exchange rate for the fiscal year ending March 2026: 148 JPY/USD

- ▶ Net sales are expected to decrease, primarily in the Electronic Devices Business, against the backdrop of inventory adjustments for industrial equipment and the transfer of sales rights.
- ▶ SG&A expenses are expected to increase due to higher personnel costs and expenses related to the new system upgrade.
- ▶ Operating income is expected to decrease, mainly due to the decrease in sales.
- ▶ Ordinary income is expected to decrease due to the factors contributing to lower revenue and the assumption of balanced foreign exchange gains and losses.
- ▶ As a result of the above, net income is also expected to decrease.

FY2025 Summary of Business Forecast by Business Segment

Electronic Devices Business

(Millions of Yen)	FY2024	FY2025	YoY Changes
Net sales	179,011	150,700	$\triangle 28,311$ ($\triangle 15.8\%$)

► Sales of semiconductors for industrial equipment are expected to decrease.

Electronic Systems Business

(Millions of Yen)	FY2024	FY2025	YoY Changes
Net sales	54,941	58,000	+3,059 (+5.6%)

► Sales of space and defense equipment and laser equipment are expected to increase.

Entrepreneur Business*

(Millions of Yen)	FY2024	FY2025	YoY Changes
Net sales	2,536	3,300	+764 (+30.1%)

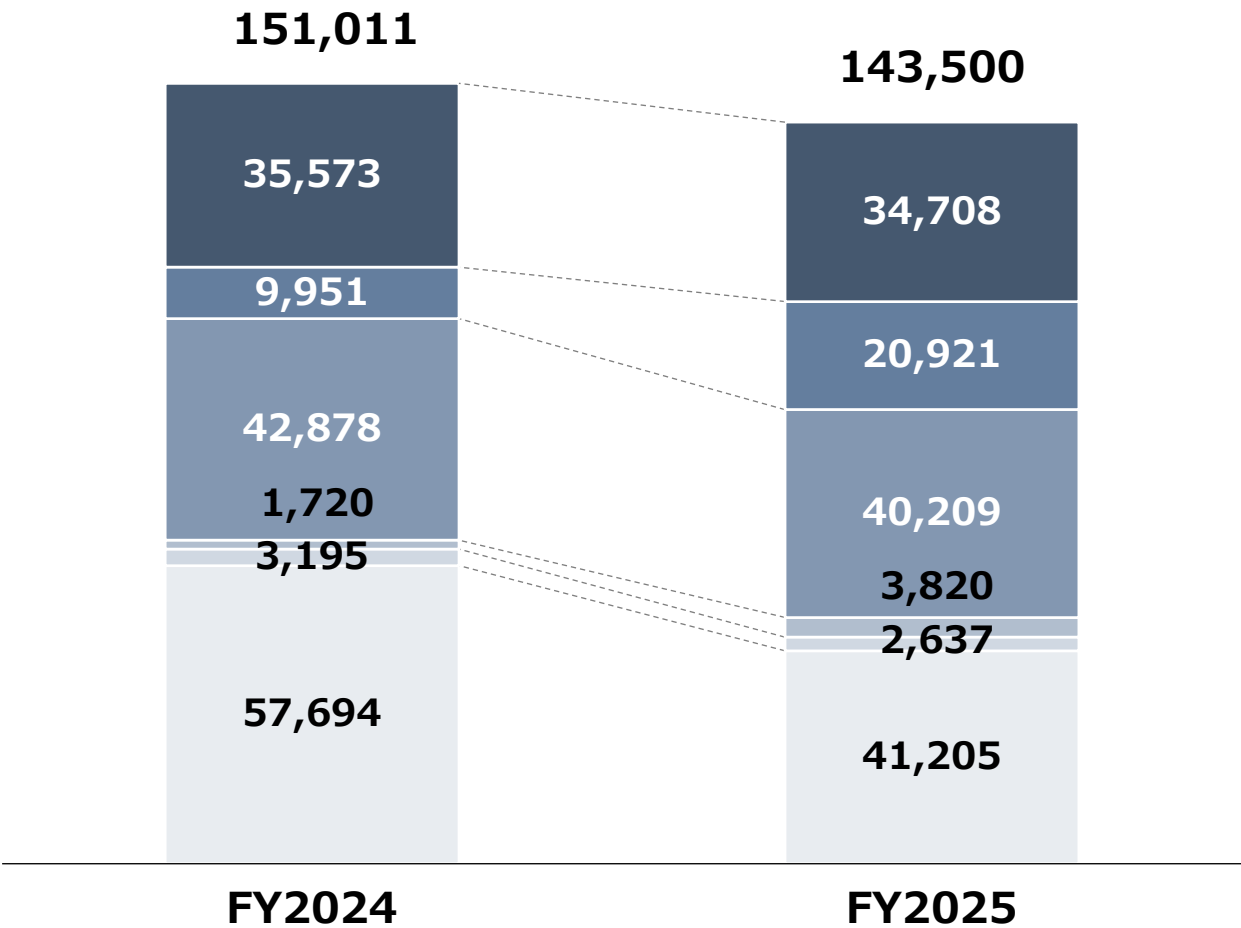
► Sales of AI robotics are expected to rise.

* The Solutions Business was renamed the Entrepreneur Business from April 2025.

FY2025 Electronic Devices Business

Net Sales Forecast Breakdown by Product Category

(Millions of Yen)

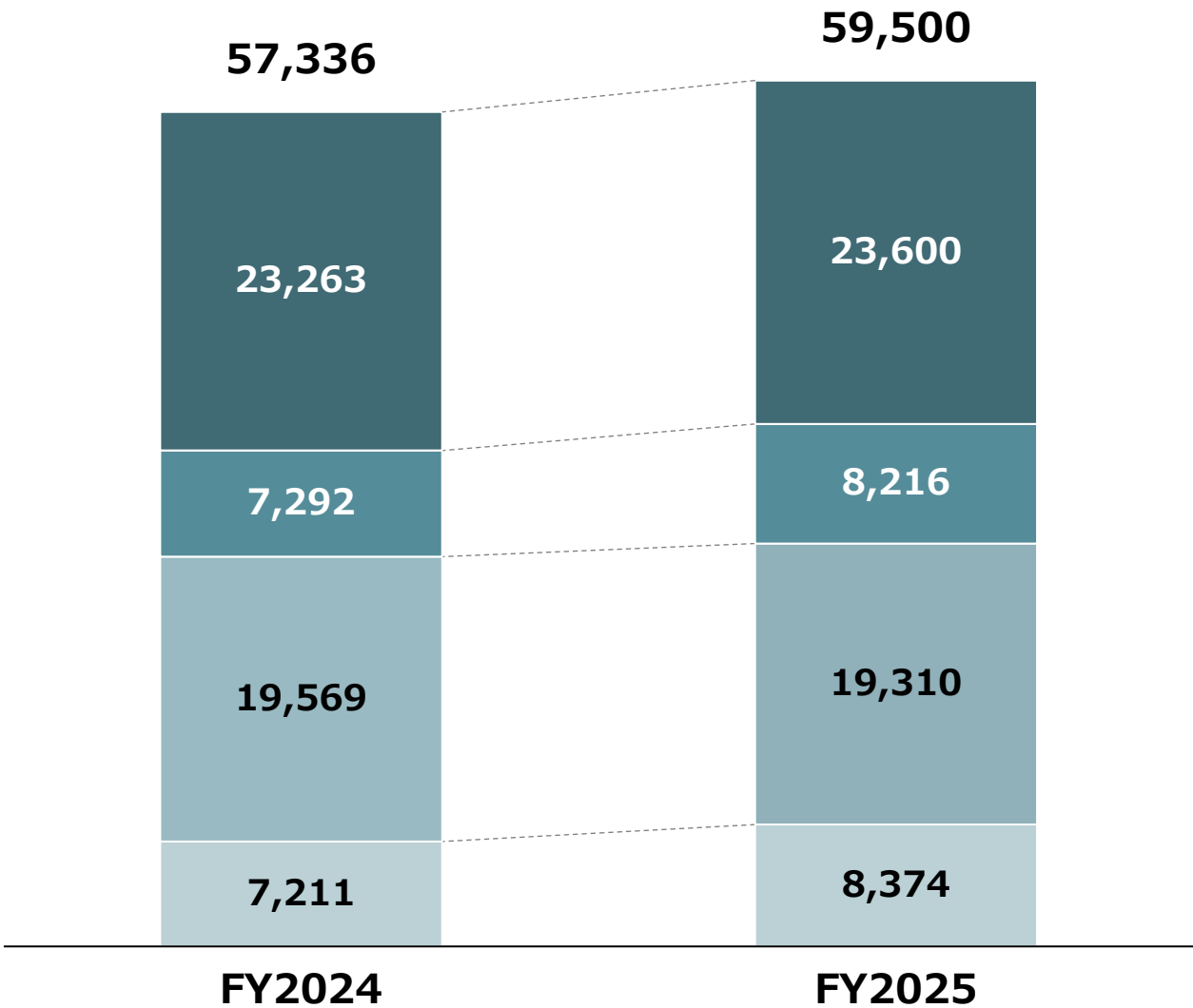


Reasons for changes	
Electronic Components (△865)	– Same level as previous year
Custom IC (+10,970)	– Increase in consumer equipment
Special-Use IC (△2,669)	– Decrease in consumer equipment
Micro-Processor (+2,100)	– Increase in automobiles
Memory IC (△558)	– Same level as previous year
Analog IC (△16,489)	– Decrease in industrial equipment and PC and computer peripherals

FY2025 Electronic Systems Business

Net Sales Forecast Breakdown by Product Category

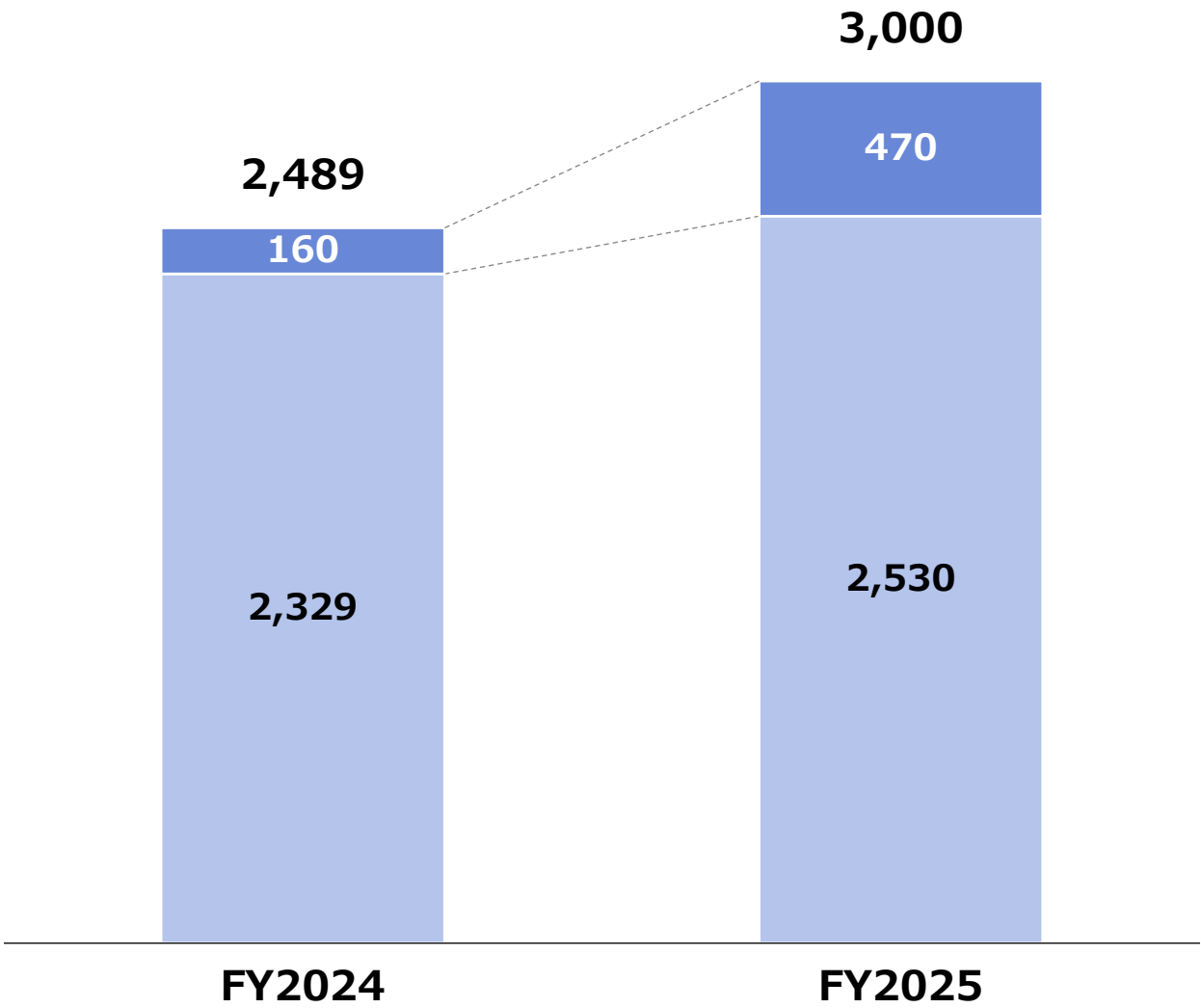
(Millions of Yen)



Reasons for changes
<div><div></div><div>Medical Equipment (+337) – Same level as previous year</div></div>
<div><div></div><div>Laser Equipment (+924) – Increase in laser material processing systems</div></div>
<div><div></div><div>Industrial Equipment (△259) – Same level as previous year</div></div>
<div><div></div><div>Space & Defense Electronics (+1,163) – Increase in Space components</div></div>

FY2025 Entrepreneur Business Net Sales Forecast Breakdown by Product Category

(Millions of Yen)



Reasons for changes	
■ AI • Robotics (+310)	– Increase in general-purpose ultrasound diagnostic devices and AI-equipped robots
■ ICT Solution (+201)	– Increase in communication-related products

* The Solutions Business was renamed the Entrepreneur Business from April 2025.

3. FY2025-2027 Medium-term Business Plan

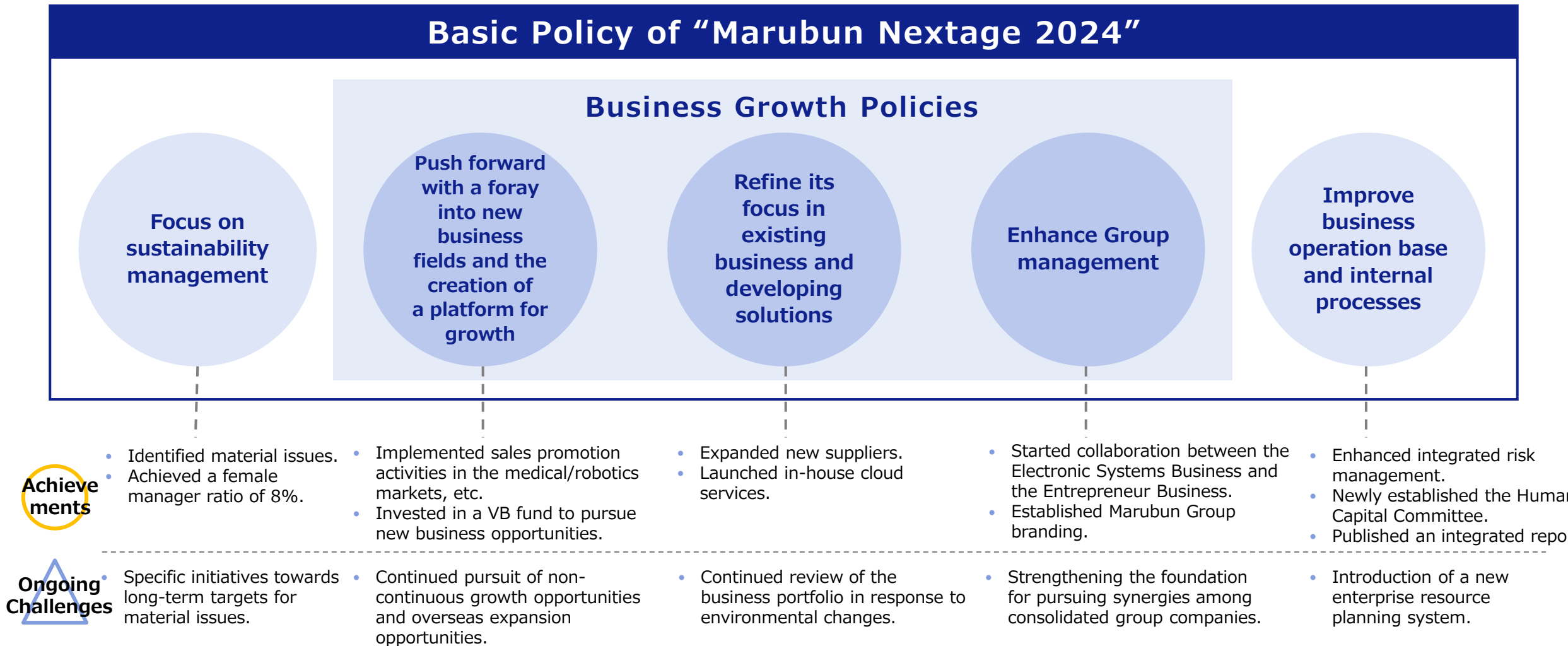
Review of the Medium-Term Business Plan "Marubun Nextage 2024" - Quantitative Targets

- ▶ Achieved the financial targets of "consolidated ordinary income of 6.0 billion yen or more and ROE of 8.0% or higher."
- ▶ Sales growth in the Electronic Devices Business and improvement in the profit margins of the Electronic Devices Business and the Electronic Systems Business progressed, leading to improved consolidated profitability.

	Actual	Target
Net sales	210.8 billion yen	210.0 billion yen
Ordinary income	6.3 billion yen	6.0 billion yen or more
Ordinary income ratio	3.0%	2.9%
R O E	8.1%	8.0% or higher

Review of the Medium-Term Business Plan "Marubun Nextage 2024" - Qualitative Targets

- ▶ Focus on deepening the business portfolio by acquiring new sales rights and developing new products and applications.
- ▶ Strengthen the foundation, including human capital strategies and strategy/risk management, and establish a growth platform.

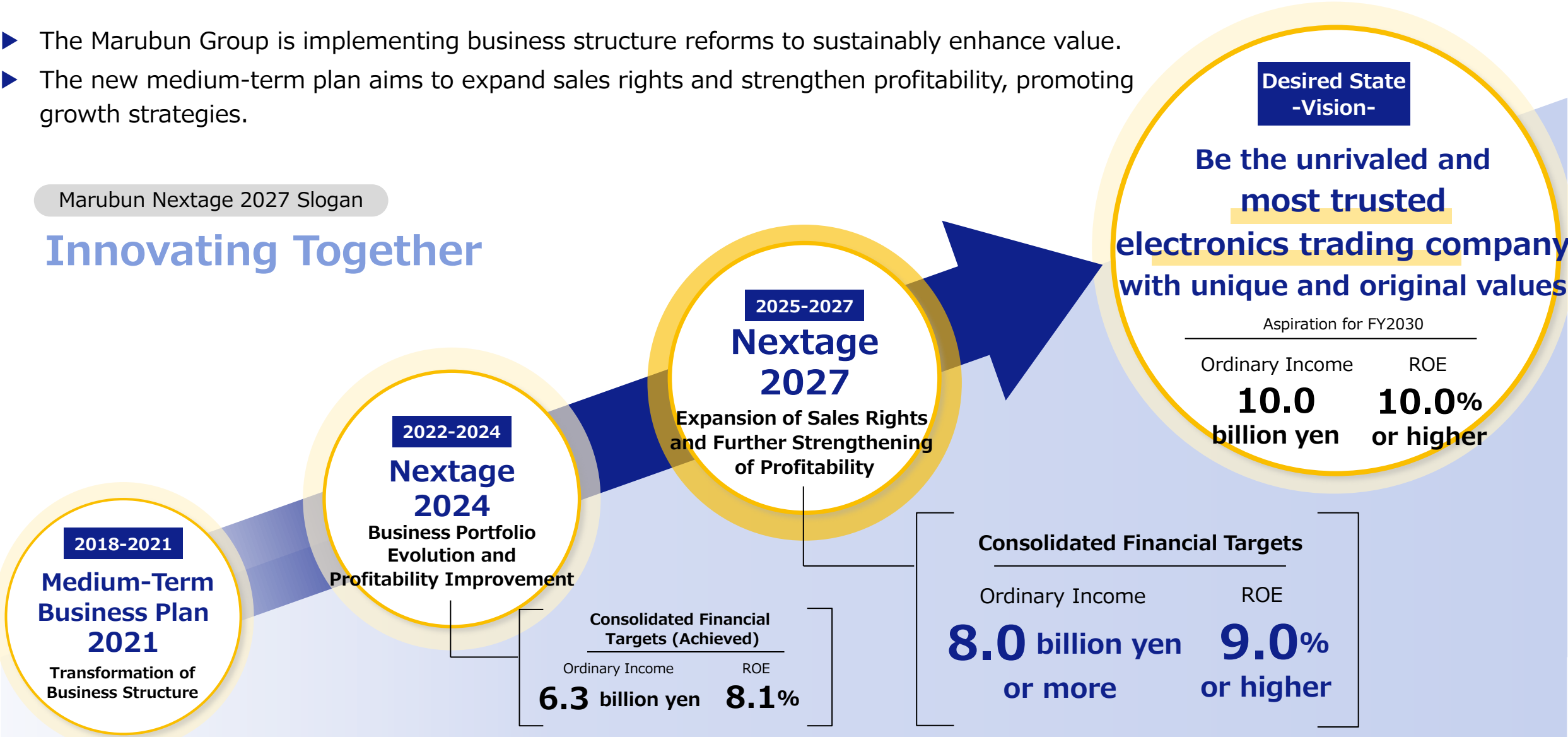


Medium-Term Business Plan "Marubun Nextage 2027" - Positioning

- ▶ The Marubun Group is implementing business structure reforms to sustainably enhance value.
- ▶ The new medium-term plan aims to expand sales rights and strengthen profitability, promoting growth strategies.

Marubun Nextage 2027 Slogan

Innovating Together



Medium-Term Business Plan "Marubun Nextage 2027" - Planned Values and Targets

- ▶ The targets for the final year (FY2027) of the new medium-term business plan are "consolidated ordinary income of 8.0 billion yen or more and ROE of 9.0% or higher."
- ▶ To thoroughly implement profit-oriented management, we have clarified profit targets for each segment.

Consolidated		By Business Segment	
Planned Value Net Sales	240.0 billion yen	Electronic Devices Business	Net Sales: 167.0 billion yen Ordinary Income: 3.0 billion yen or more
Target Ordinary Income	8.0 billion yen or more	Electronic Systems Business	Net Sales: 67.0 billion yen Ordinary Income: 4.0 billion yen or more
Ordinary Income Ratio	3.3 % or higher	Entrepreneur Business	Net Sales: 6.0 billion yen Ordinary Income: 1.0 billion yen or more
Target R O E	9.0 % or higher		

* Assumed exchange rate for the medium-term business plan: 148 JPY/USD

Medium-Term Business Plan "Marubun Nextage 2027" – Basic Policies

- ▶ After re-examining the basic policies of the previous medium-term plan from three perspectives, this medium-term plan will be advanced based on six policies.
- ▶ Aim to achieve growth in both businesses and human resources, and maximize business value.

Basic Policies of "Marubun Nextage 2027"

(1) Perspective of "Responsible Business"

Pursuit "Responsible Business"

Aim for business operations geared towards a "better future" by strengthening initiatives related to material issues and deepening sustainability management.

(2) Perspective of Business Strategy

Achieve Profitability in New Businesses

Approach the launch of new businesses with a spirit of challenge and perseverance, and establish a revenue base early. Also, actively explore strategic alliances and investment opportunities.

Expand the Foundations in Existing Businesses

Solidify business foundations while enhancing resilience by expanding customer bases, strengthening supplier collaboration, improving operational excellence, and enhancing productivity and efficiency.

Reinforce Group Synergy

Provide unique added value through collaboration with domestic and overseas group companies, and the promotion of solution development and cross-selling among business segments.

(3) Perspective of Foundational Strategy

Enhance Strategic Management to Promote the Value Creation Model

Promote the effective circulation of the "Marubun Value Cycle" and develop foundations of growth for businesses by strengthening management of strategies and measures as well as enhancing integrated risk management.

Develop Human Capital Strategy

Develop a human capital strategy that is aligned with the corporate philosophy and management strategy; build a "corporate culture of innovation and challenge that does not fear failure"; and aim to be a professional group of experts.

Towards Deepening "Responsible Business"

- ▶ Create not only economic value but social value by iterating our unique business model and value cycle.
- ▶ Aim to further enhance management resources and the management foundation, while contributing to solving environmental and social issues.

Perspective of "Responsible Business" 🔍

Deepening sustainability management

Strengthening initiatives related to Material Issues

Business operations aimed at realizing our Purpose

Key Strategic Themes

Contribution to restoration and conservation of the global environment and to its sustainability

Realization of a safe, prosperous and sustainable society

Addressing social issues through the development of cutting-edge technologies and solutions

Continuous improve Stakeholder engagement

Business Strategy of the Electronic Devices Business

Electronic Devices Business

- Distribution business for semiconductors and electronic components <Foundation Strengthening Business>

Business Strategy

- Select and concentrate on growth areas
- Provide support to expand, maintain, and restructure sales channels
- Develop new technologies and products/expand passive component sales
- Achieve group synergy
- Expand sales channels in the mass market

Plan Targets

Nextage2027

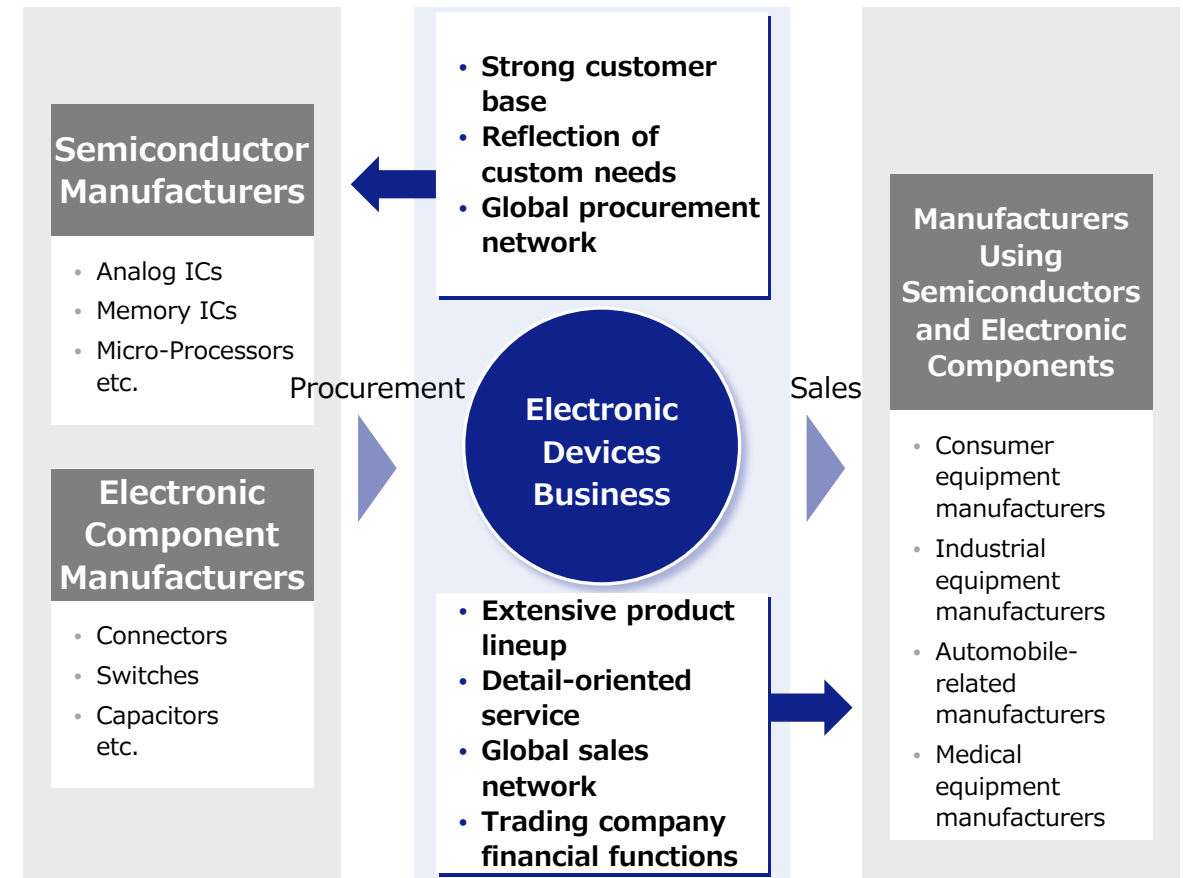
Net Sales

167.0
billion yen

Ordinary
Income

3.0
billion yen or more

Business Model



Business Strategy of the Electronic Systems Business

Electronic Systems Business

- Sales and maintenance service business for electronic equipment and systems <Growth Driving Business>

Business Strategy

- Develop new businesses/develop new products
- Expand existing business domains/scale
- Incorporate businesses related to measures promoted by the national government
- Strengthen group management/expand business foundations
- Establish overseas operations

Plan Targets

Nextage2027

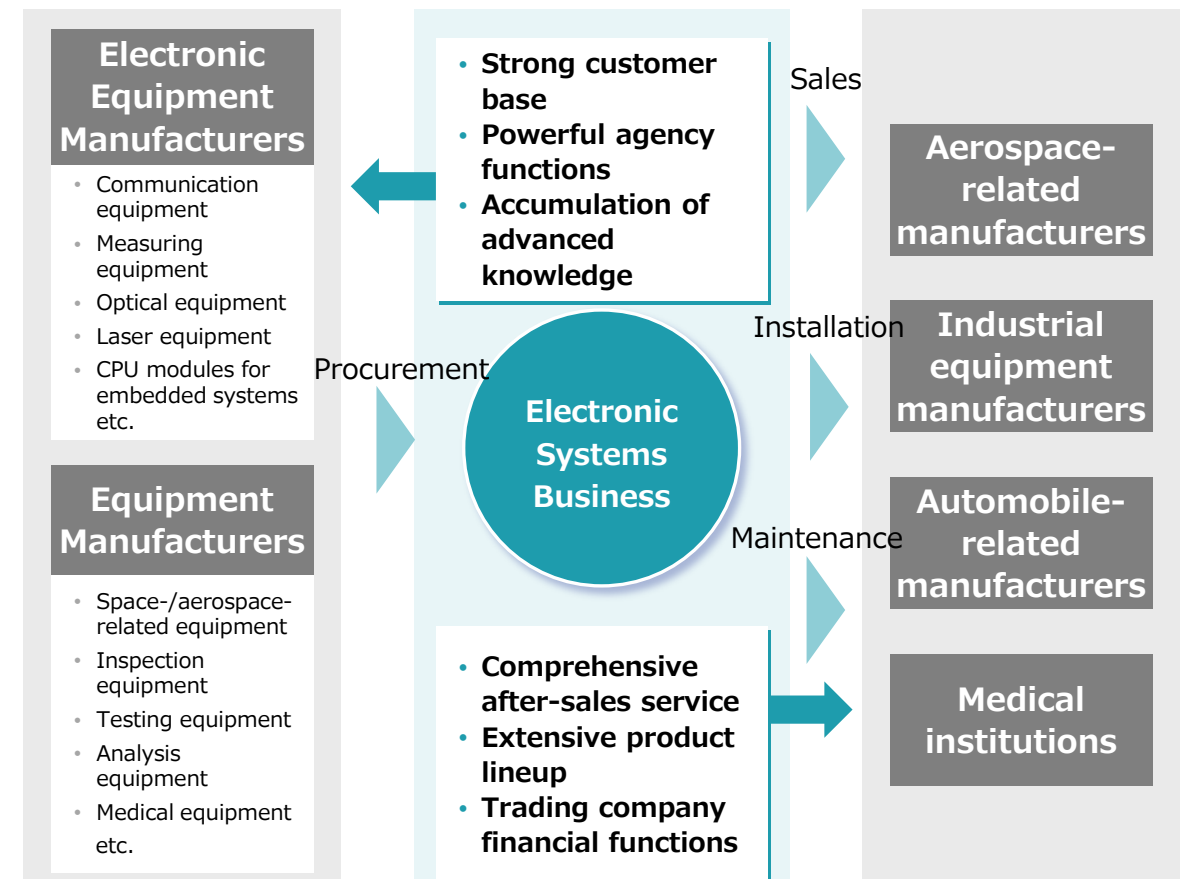
Net Sales

67.0
billion yen

Ordinary
Income

4.0
billion yen or more

Business Model



Business Strategy of the Entrepreneur Business

Entrepreneur Business

- Development, sale, and maintenance service business for advanced solutions <Value Creating Business>

Business Strategy

- Develop new businesses
- Demonstrate the uniqueness in value provided
- Develop and expand AI-related products
- Pursue strategic collaboration opportunities

Plan Targets

Nextage2027

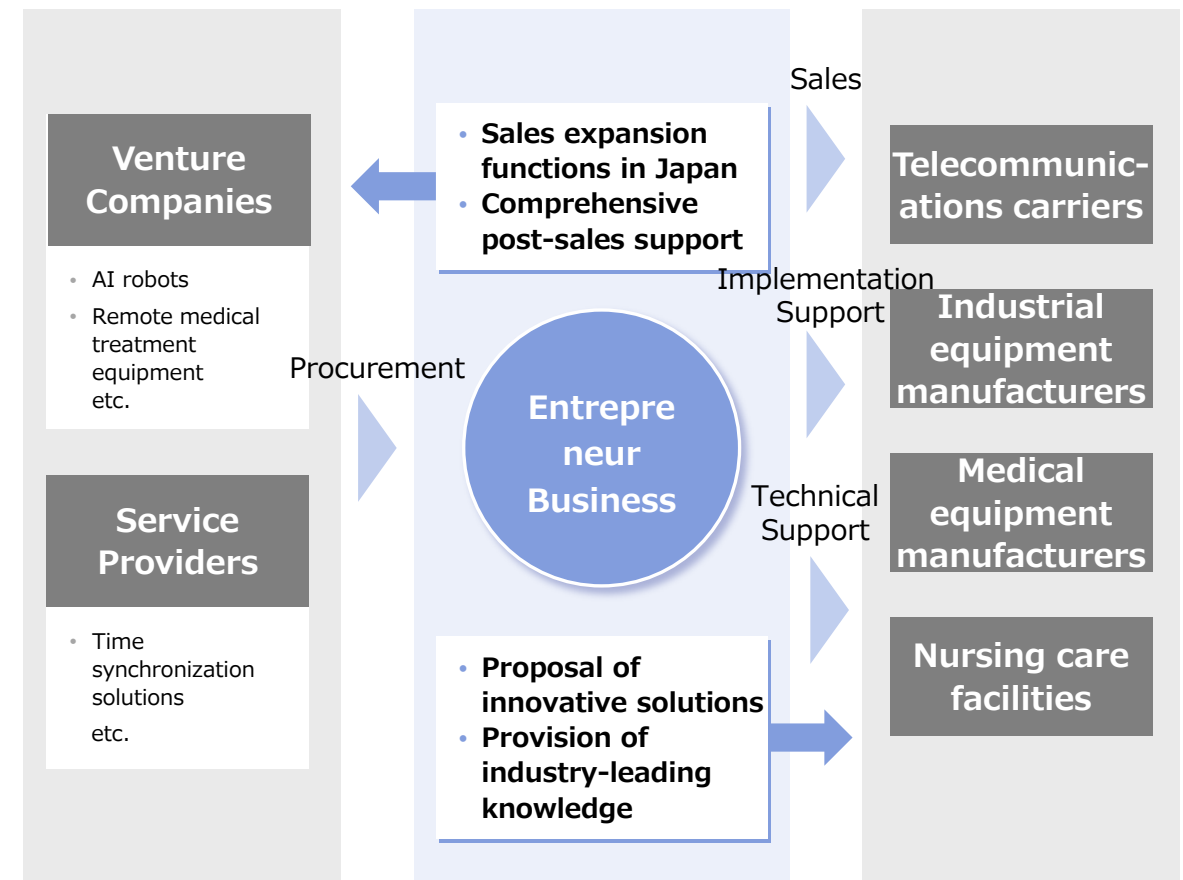
Net Sales

6.0
billion yen

Ordinary
Income

1.0
billion yen or more

Business Model



Towards Strengthening the Foundation

- ▶ Solidify the foundation to sustainably improve corporate value through the "Value Creation Model."
- ▶ Place particular emphasis on enhancing the human capital strategy.

Perspective of the Foundational Strategy

Three Key Strategic Themes Supporting the Foundation

Establish and administer a solidified group governance framework

- Further strengthening of the governance system
- Improvement of the effectiveness of the Board of Directors

Enhance human capital strategies in alignment with our Purpose

- Revitalization of individuals and the organization by promoting young talent
- Realization of placing the right person in the right job

Develop and operate effective and stable IT systems and infrastructure

- Process efficiency improvement and automation through business automation
- Ensuring the robustness of group information security

4. Shareholder Returns

Shareholder Returns Policy

- ▶ Continue to pay a stable dividend throughout the new medium-term plan period.
- ▶ In 2024, in celebration of our 180th anniversary, we will implement a special shareholder benefit program to express our gratitude for our shareholders' ongoing support.

Shareholder Returns

Dividend Policy

Consolidated Dividend
Payout Ratio

40%

or

DOE*

2.5%

Target the higher of the above two

* Dividend on equity ratio:
Calculated as Total Dividends ÷ Shareholder Equity

Special Shareholder Benefit

- ◆ Shareholders holding one unit (100 shares) or more as of September 30, 2025, as listed or recorded in the shareholder register, will receive a specially designed QUO card worth 1,000 yen from our company.
- ◆ This gift is scheduled to be enclosed with the interim shareholder newsletter for the fiscal year ending March 2026, which is planned to be sent in early December 2025.



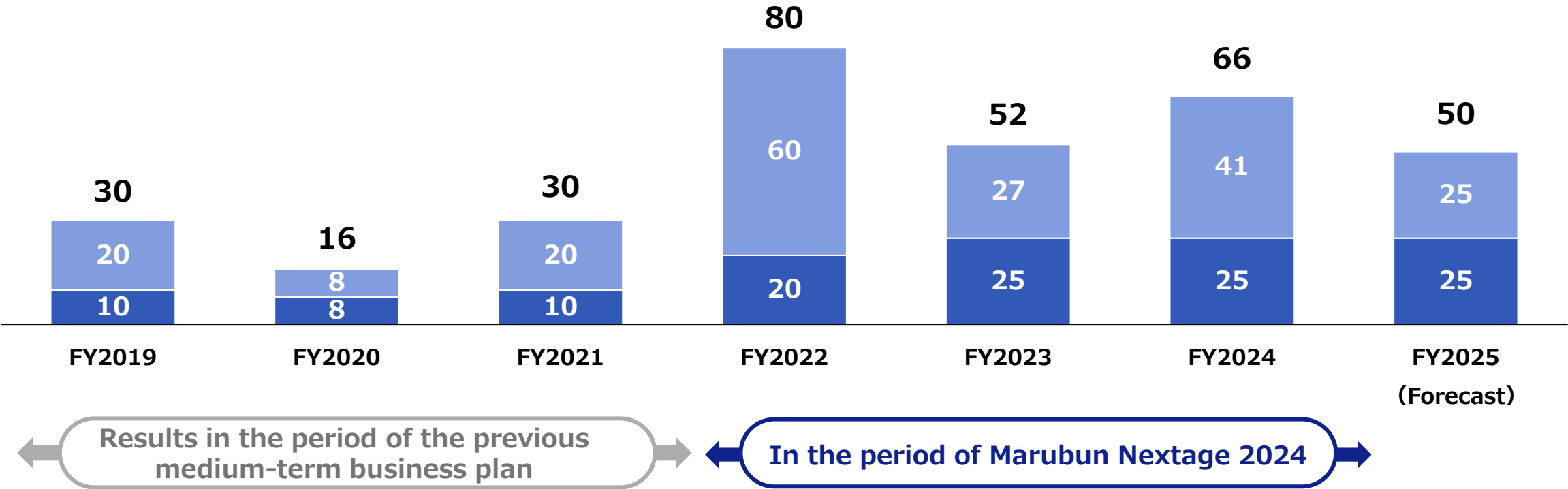
▲A QUO card featuring a design based on our 180th-anniversary commemorative poster is planned.

Shareholder returns

Dividend for FY2024

Dividend for FY3/25: Annual dividend of 66 yen planned, consisting of an interim dividend of 25 yen and a year-end dividend of 41 yen.
Payout ratio: 40.4%, Dividend on equity (DOE): 3.5%

(yen) ■ Interim dividend ■ Year-end dividend





5. About Marubun

Company Profile

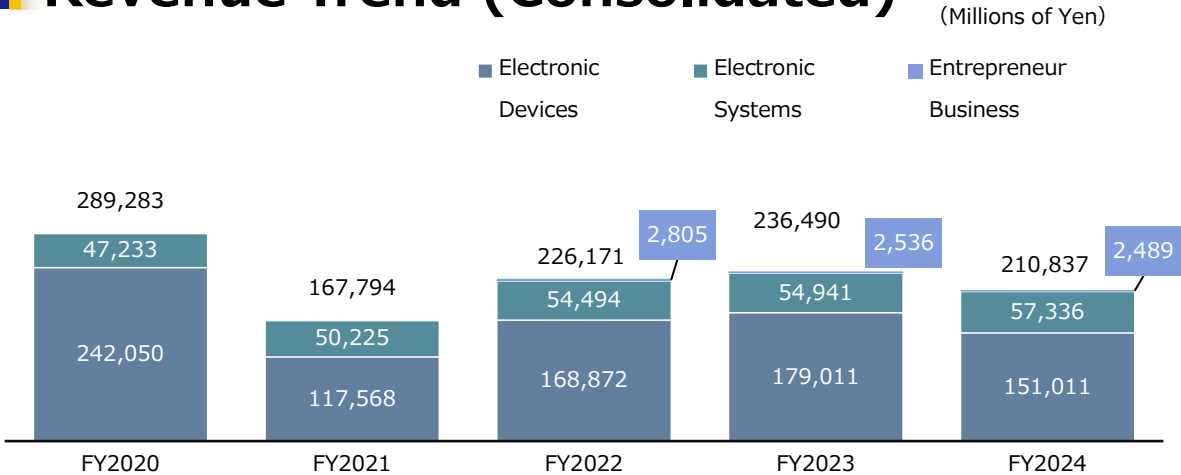
Profile

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
President	Hiroshi Horikoshi
Revenue	Consolidated : 210,837 million yen (FY24) Non-consolidated : 159,801 million yen (FY24)
Employees	Consolidated : 1,179 (end of Mar.2025) Non-consolidated : 633 (end of Mar.2025)
Listed	Tokyo Stock Exchange Prime Market (Code: 7537)

Business Domains

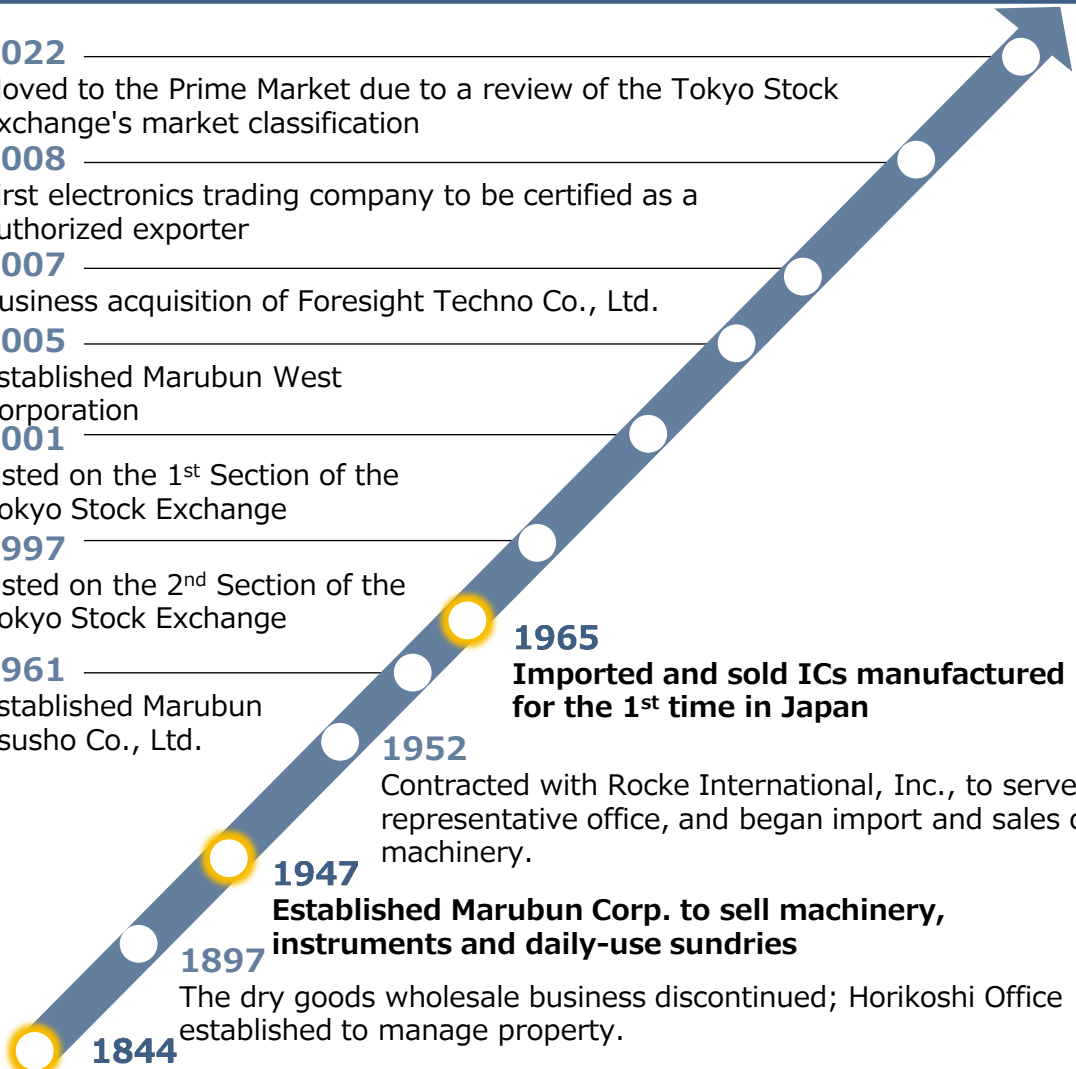
Electronic Devices Business	Electronic Systems Business	Entrepreneur Business
<ul style="list-style-type: none">SemiconductorsElectronic Components	<ul style="list-style-type: none">Space & Defense ElectronicsIndustrial EquipmentLaser EquipmentMedical Equipment	<ul style="list-style-type: none">ICT SolutionAI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

Revenue Trend (Consolidated)



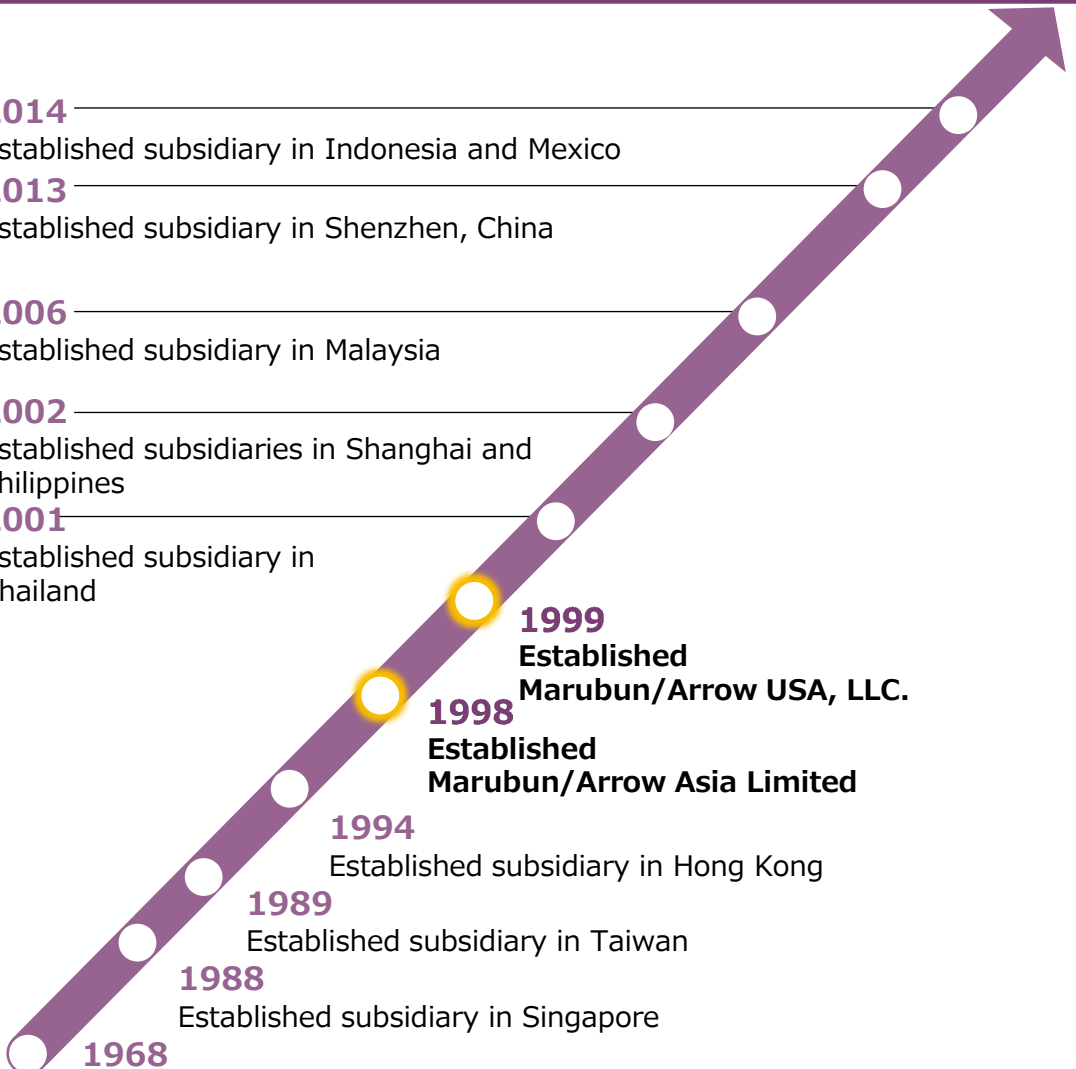
Corporate History

Japan

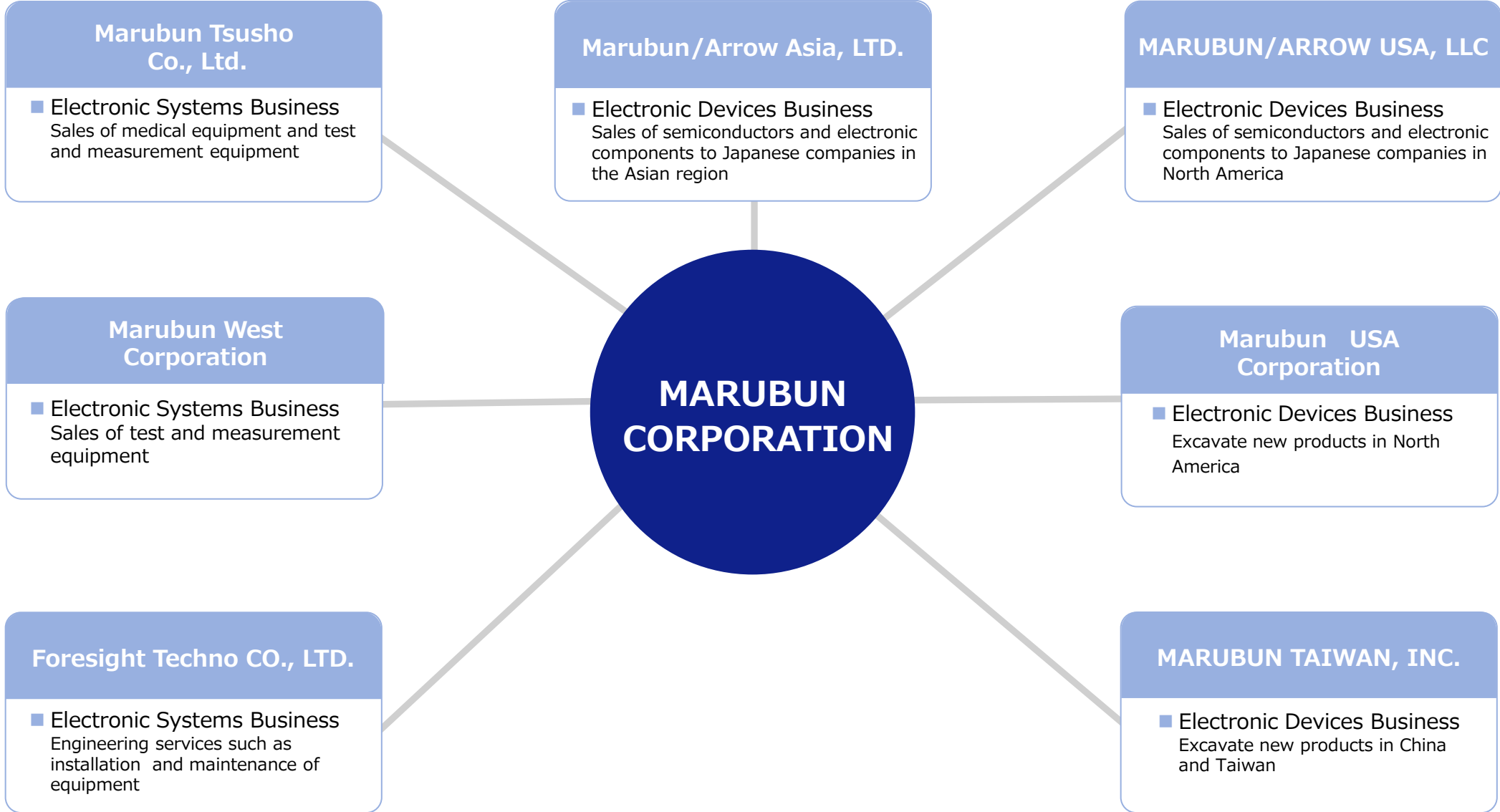
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- 2022** — Moved to the Prime Market due to a review of the Tokyo Stock Exchange's market classification
- 2008** — First electronics trading company to be certified as a authorized exporter
- 2007** — Business acquisition of Foresight Techno Co., Ltd.
- 2005** — Established Marubun West Corporation
- 2001** — Listed on the 1st Section of the Tokyo Stock Exchange
- 1997** — Listed on the 2nd Section of the Tokyo Stock Exchange
- 1965** — Imported and sold ICs manufactured for the 1st time in Japan
- 1952** — Contracted with Rocke International, Inc., to serve as its representative office, and began import and sales of US machinery.
- 1947** — Established Marubun Corp. to sell machinery, instruments and daily-use sundries
- 1897** — The dry goods wholesale business discontinued; Horikoshi Office established to manage property.
- 1844** — Dry goods wholesaler "Horikoshi" started at the site of the present company headquarters, going by the name, Marubun



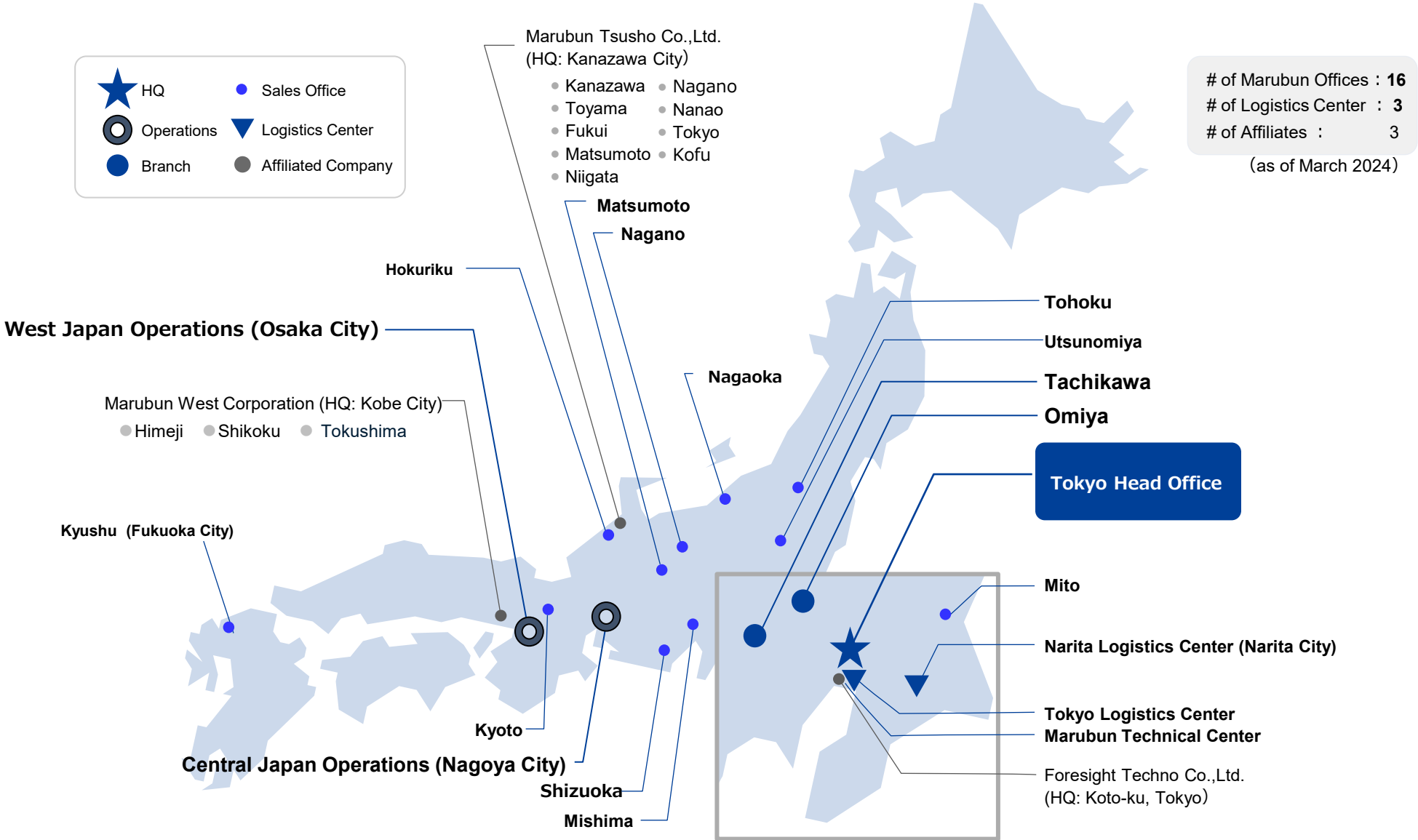
Overseas

- 
- 2014** — Established subsidiary in Indonesia and Mexico
- 2013** — Established subsidiary in Shenzhen, China
- 2006** — Established subsidiary in Malaysia
- 2002** — Established subsidiaries in Shanghai and Philippines
- 2001** — Established subsidiary in Thailand
- 1999** — Established Marubun/Arrow USA, LLC.
- 1998** — Established Marubun/Arrow Asia Limited
- 1994** — Established subsidiary in Hong Kong
- 1989** — Established subsidiary in Taiwan
- 1988** — Established subsidiary in Singapore
- 1968** — Established representative office in USA

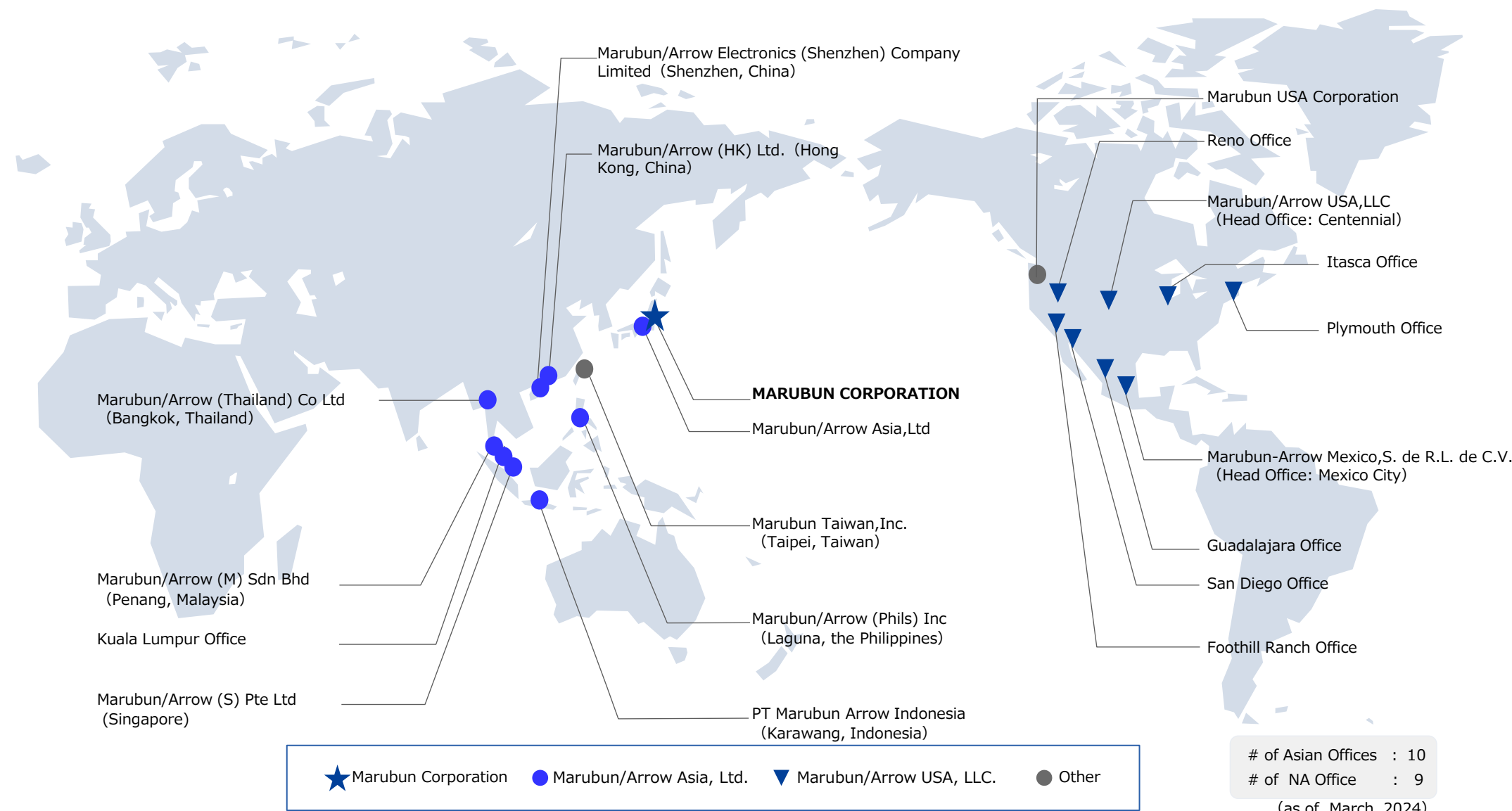
Group Company



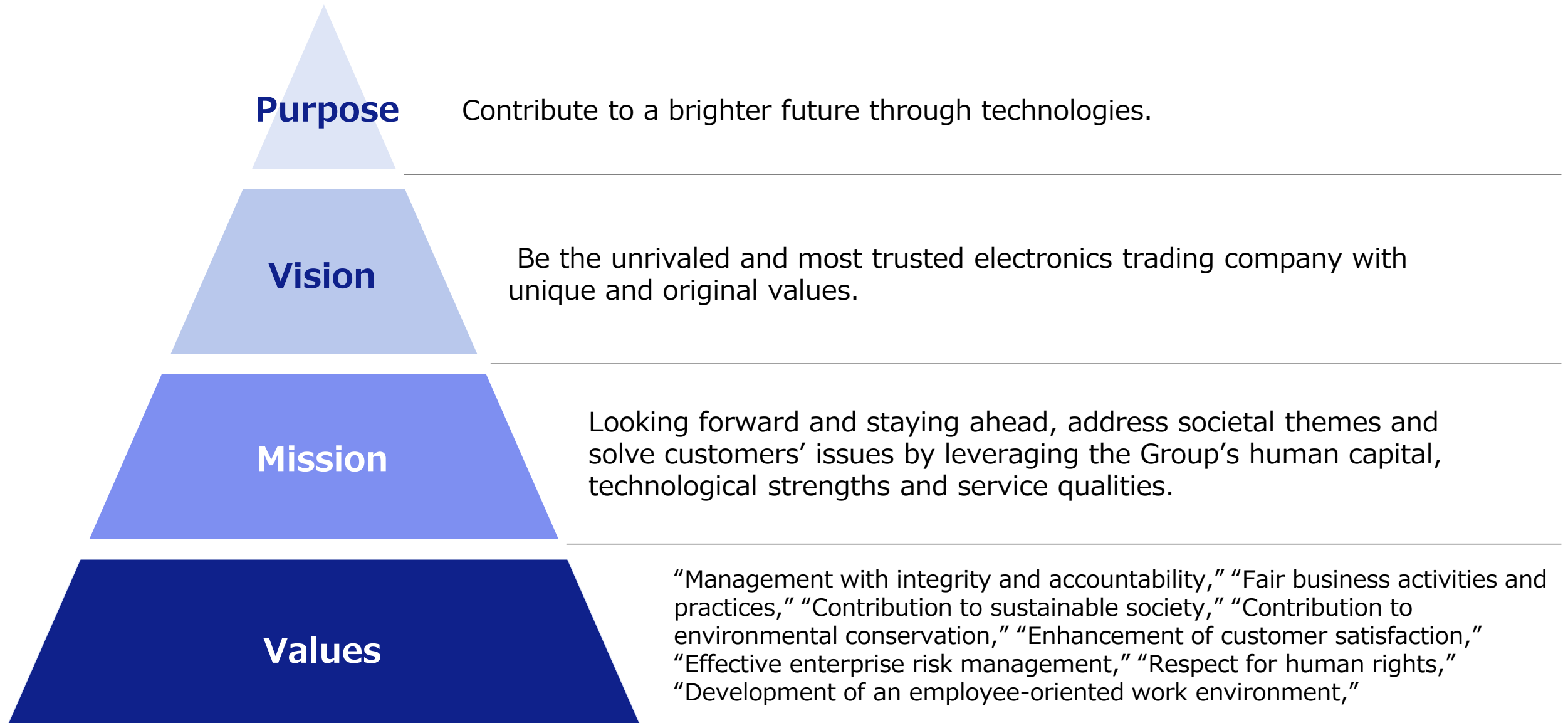
Japan Officers & Affiliates



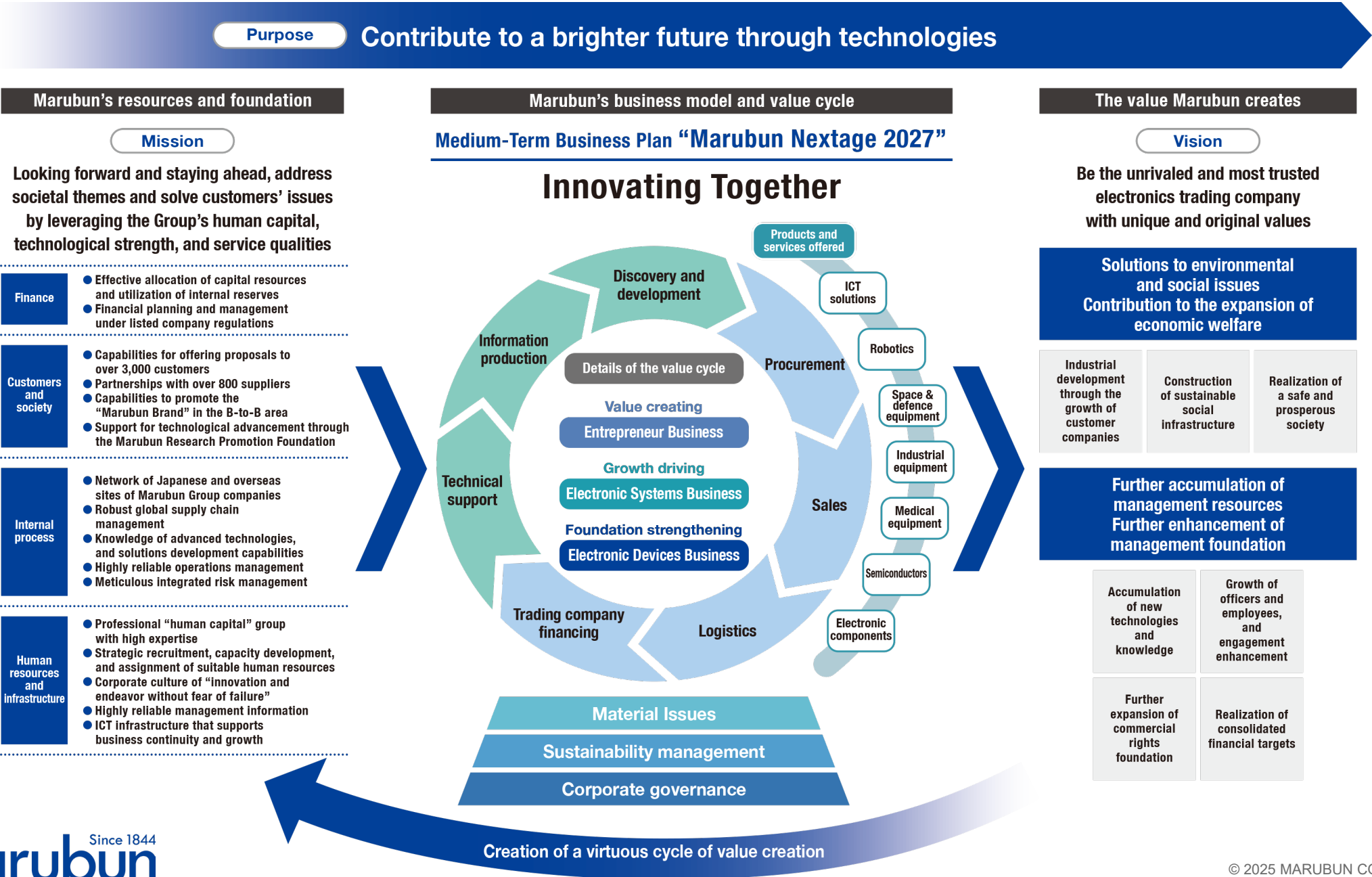
Global Network



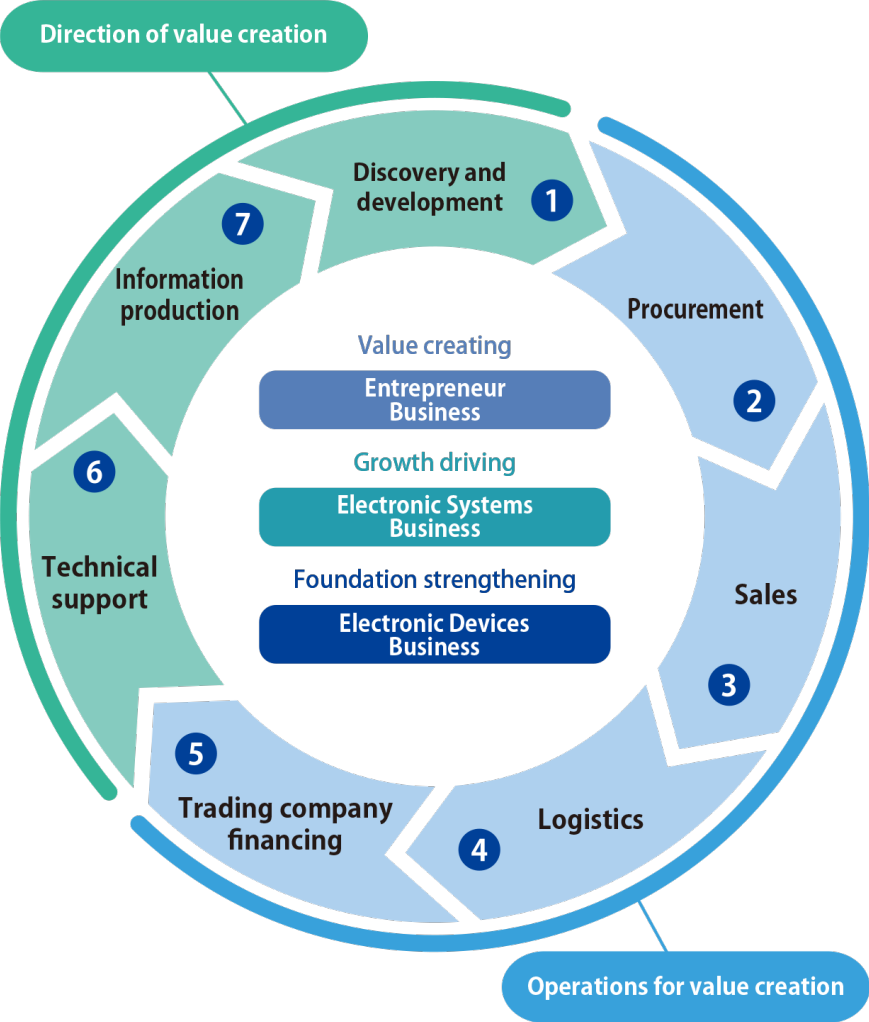
Philosophy & Principles



The Marubun Group's Value Creation Model



Value cycle



① Discovery and development

With discernment grounded in the spirit of looking forward and staying ahead that has been passed down in our DNA since the founding of the Company, we discover products, technologies, and services on the cutting edge and quickly make them available to customers. We also engage in business acquisitions, venture investments, and other business investments that connect to the further advance of our business.

② Procurement

Handling products and services from over 800 suppliers and working under strategic partnerships, we perform timely procurement of the products that our customers seek from around the world. We are working to expand and enhance our sources of procurement to meet ever-changing diverse needs.

③ Sales

We sell high-value-added products and services, always staying close to our customers in the spirit of "Customers First." We provide on-site support for component procurement and production migration through a global sales network with our partner in the U.S.

④ Logistics

Through an advanced logistics management system, we have established an efficient, accurate delivery structure. We ensure product safety through proper management of contained chemical substances, and achieve rapid import/export operations and just-in-time delivery as a certified "specified exporter."

⑤ Trading company financing

Through the trust and the fundraising capabilities we have built up, we engage in transactions based on inter-company credit, acting at the intersection of suppliers and customers. We reduce financial risks through meticulous management of funding and credit, and ensure business continuity by maintaining an appropriate level of equity capital.

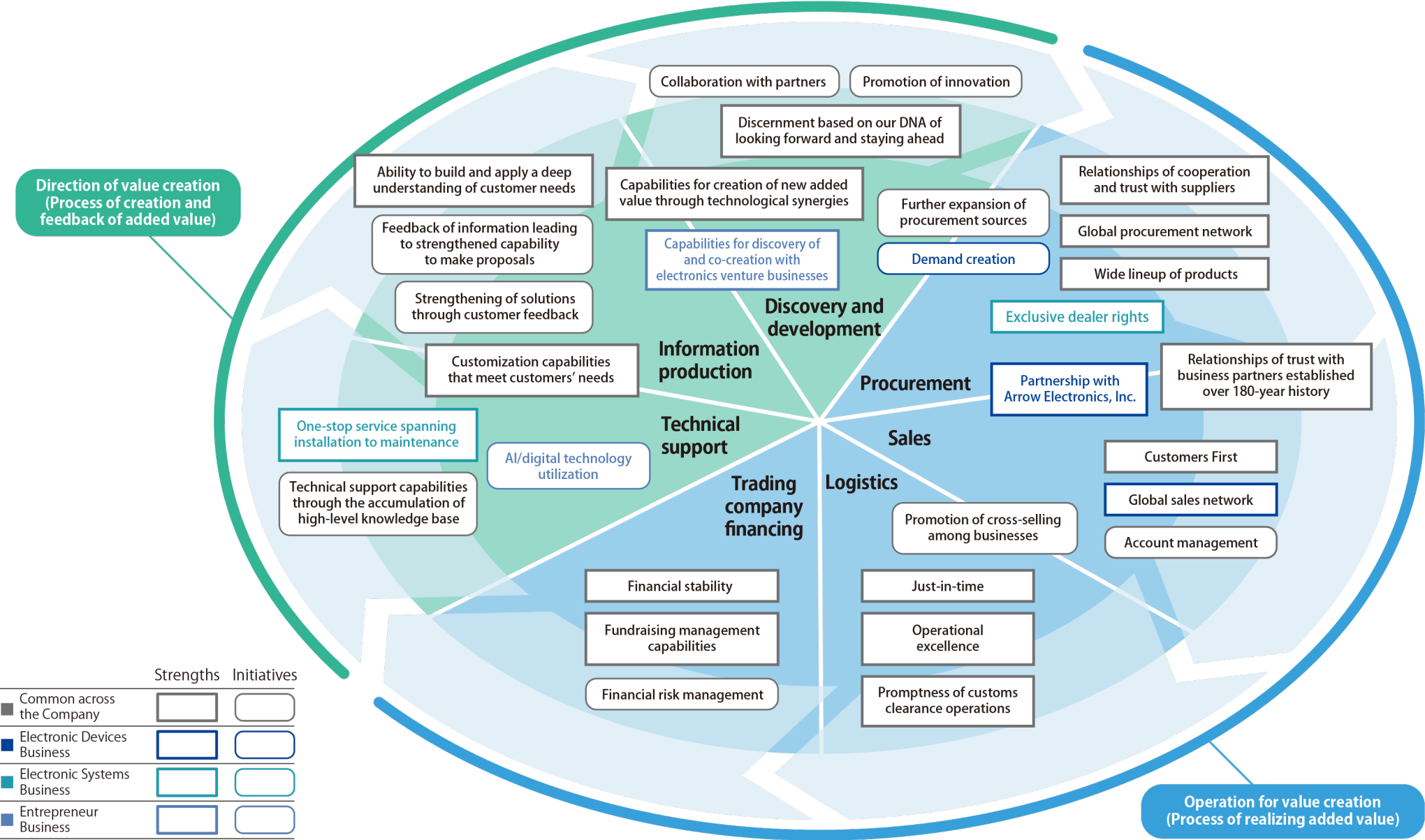
⑥ Technical support

With a specialized technical service department and engineering service company, we offer one-stop services that cover introduction, installation, and maintenance of equipment. We propose equipment, parts, and software combined in optimal systems that meet customers' needs.

⑦ Information production

While providing customers with up-to-date technical information, we draw on information obtained through our sales activities and engineering services to analyze and assess the challenges and the foreseeable needs of society and customers, and connect this to the creation of new solutions and business models.

The Marubun Group's strengths and initiatives in the value cycle



Main Products(by Supplier) -Electronic Devices-

Item 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 Device, Connector, Switch, PCB	IoT, Device&Solution, Medical Equipment	Power supply, Board PC, Software, IP licensing
ABLIC	●	●						
Allegro MicroSystems	●			●		●		
Analog Devices	●		●	●		●	●	
Asahi Kasei Microdevices	●		●	●	●			
ATP		●						
Etron		●						
ELAN			●	●				
eYs3D				●			●	
Genesys Logic				●				
GOWIN					●			
Infinion Technologies	●	●	●	●				
ISSI	●	●		●				
Littelfuse	●					●		
Microchip	●	●	●	●	●	●		
Molex						●		
MPS※	●							
PixArt				●				
Nuvoton	●		●	●	●	●		
Qorvo	●		●	●	●			
REFOND				●				
Sandisk		●						
SEMTECH	●			●				
Seiko Epson			●	●	●	●	●	
SEIKO NPC	●					●		
Semikron Danfoss	●							
Synaptics			●	●				
TE Connectivity	●					●		
Telit						●		
VISHAY	●			●				●
Wolfspeed	●							

※ : Monolithic Power Systems, Inc.

Main Products -Electronic Systems-

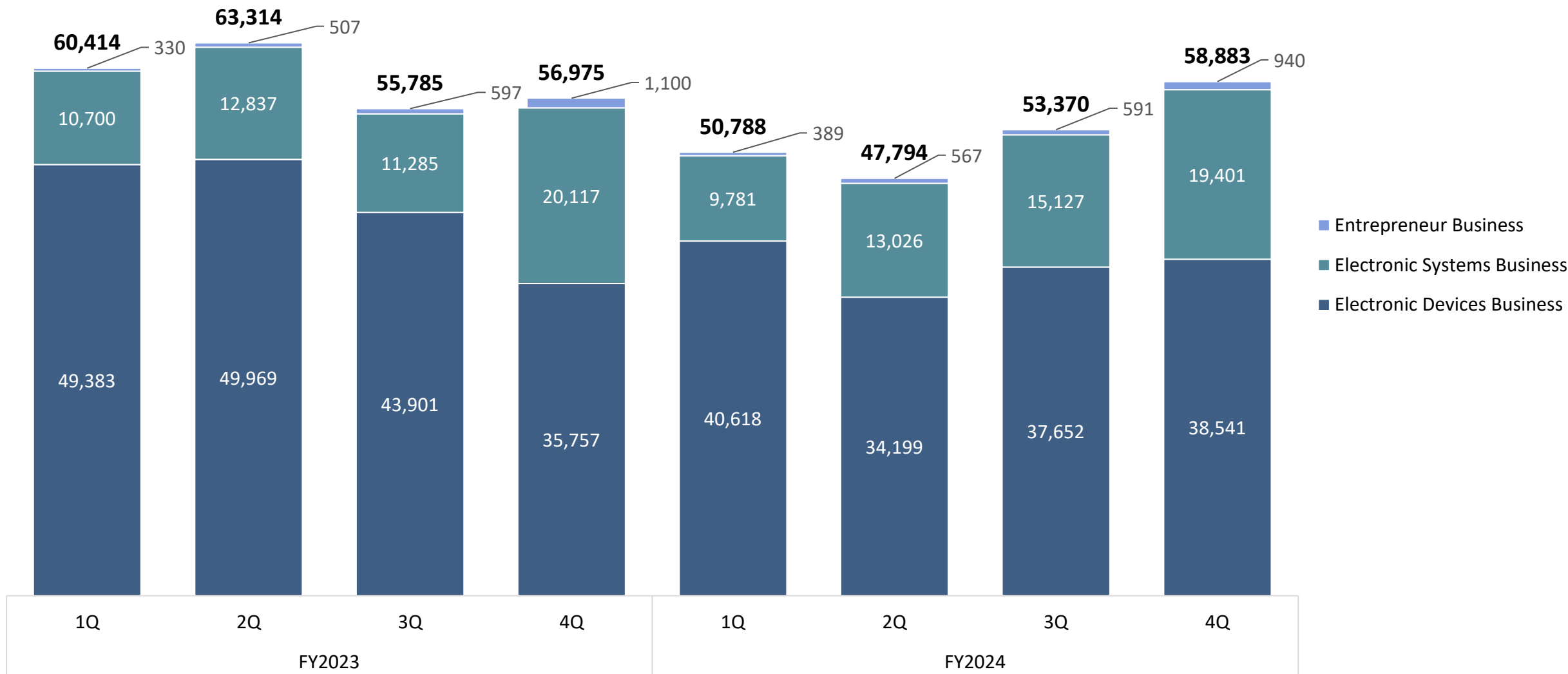
Segment	Major products	Major supplier
Space and Defense Electronics		
Avionics equipment	Naval ESM System, Boresight calibration system, Telemetry processing/acquisition system, Tracking antenna, Rugged display, High definition display, Flight/Driving simulator	SAAB AB, Textron Systems, L3Harris Technologies Telemetry & RF Products, Systems Engineering & Management Company, Apollotek, Wideband Systems, Calculex, ScioTeq bvba, TREALITY, Ansible Motion
Space equipment	High-reliability parts and components, Airborne Power Controller, Optical encoder and Hi-rel Embedded Computer	Comtech Space Components and Antennas, Sensitron Semiconductor, Isabellenhuette, STMicroelectronics, Quantic BEI, Eremis
Microwave equipment	SATCOM Amplifier, Earth Station Antenna, Radar Component, Klystron, TWT, RF Wattmeter, Frequency Converter and Low Noise Amplifiers	Communication & Power Industries, CPI Electron Device Business, MPP, Bird Electronic, Work Microwave GmbH, Orbital Research
Measurement System & Sensor	Sensor (Accelerometer, Pressure, Load cell, Microphone, Angular rate, Inclinometer), Proximity Switch, Data Acquisition and Analysis System, Honeycomb Barrier, Partial Discharge Monitoring System, Multiple instruments	ENDEVCO, Baker Hughes, Honeywell Japan, DTS, G.R.A.S. Sound & Vibration A/S, mg-sensor, Applied Electronics, PLASCORE, IRIS Power, Liquid Instruments
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	ADLINK TECHNOLOGY, ASUS IoT, AAEON, AVALDATA, ASRock, DFI, TechNexion, SMART Embedded Computing, Aitech Systems
Laser equipment		
Laser & Laser processing systems	High Power Laser Diode Module & System, Industrial Fiber Laser, Industrial Femto second laser, Laser material processing system	nLIGHT, Laserline, Amplitude, NUTECH, FUTONICS, Scansonic, OPTICAL ENGINES
Light source, Optical components & modules	LED, Laser Diode, Flashlamps, Xenon lamps, Sensor device, Optical module, Lighting Systems	Excelitas Technologies, Luminus Devices, TEConnectivity/First Sensor, 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, Beckman Coulter
Radiation therapy equipment	Radiation therapy equipment	Varian Medical Systems

Main Products -Entrepreneur Business-

Segment	Major products	Major supplier
ICT Solutions		
ICT Solutions	RF・IP communication, GNSS Positioning, Network Synchronization, Security, ICT Services	Microchip Technology、Spirent Communications、HUBER+SUHNER Polatis、Coherent、Calnex Solutions、PCTEL、Cisco、Accedian、Ranplan Wireless、Septentrio、Pendulum
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, Portable Ultrasound Scanner	StethoMe, Honeywell Healthcare Solutions, Clarius Mobile Health Corp.

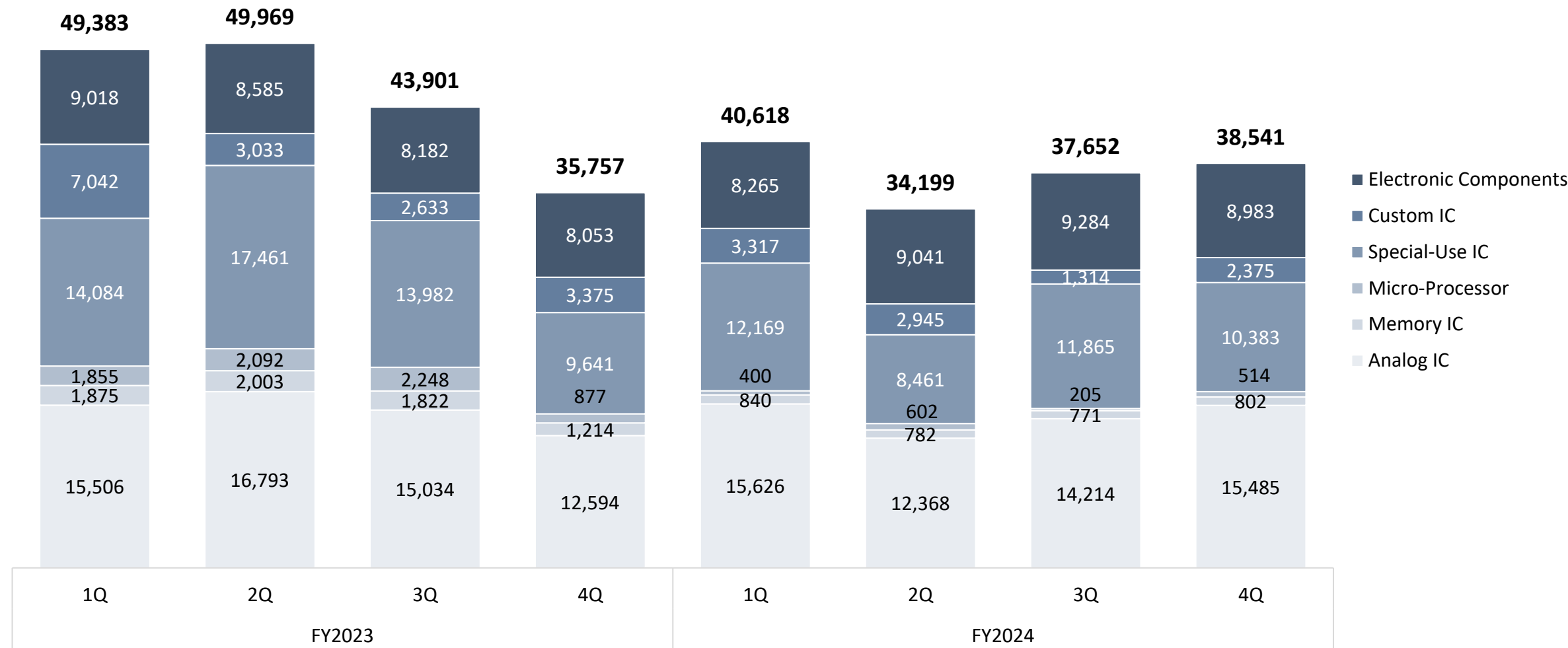
Quarterly Trend in Sales by Business

(Millions of Yen)



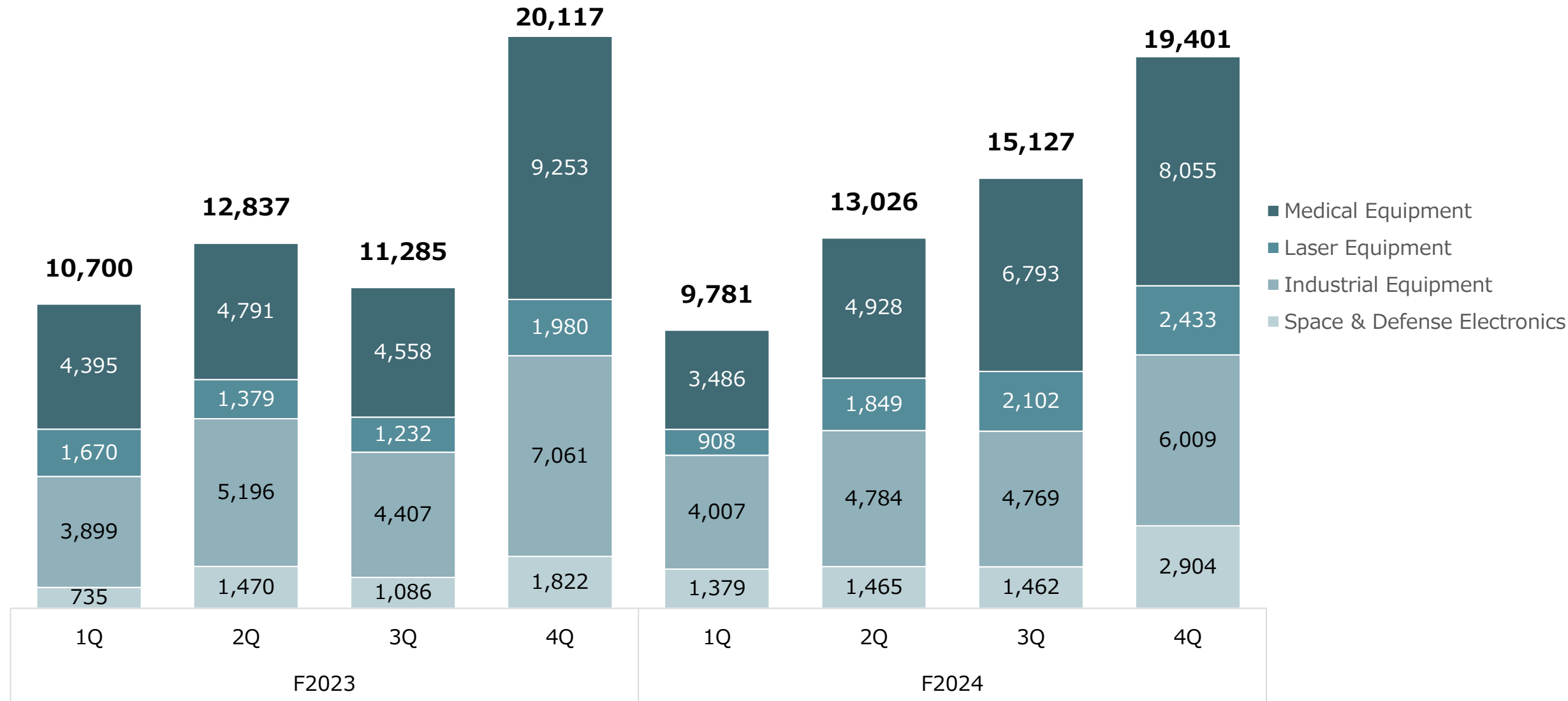
Quarterly Trend in Sales of Electronic Devices by Product

(Millions of Yen)



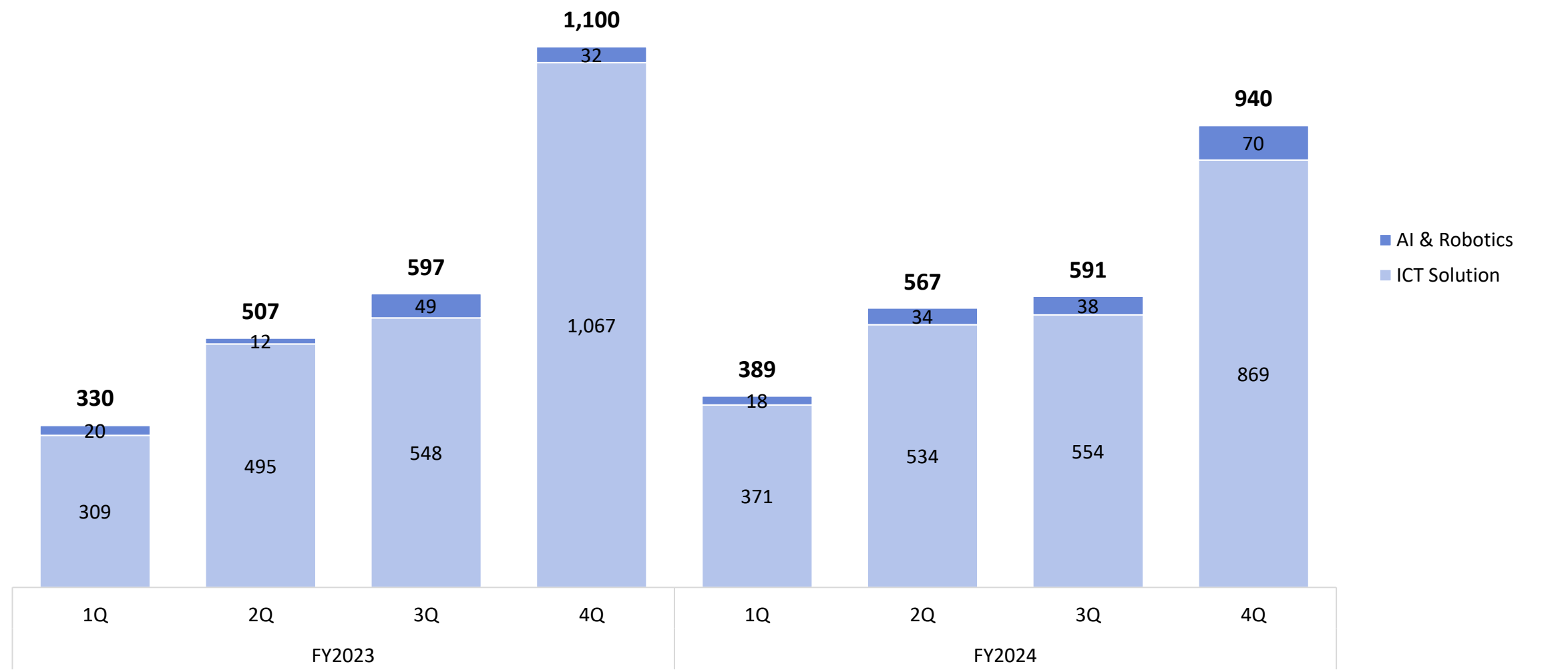
Quarterly Trend in Sales of Electronic Systems

(Millions of Yen)



Quarterly Trend in Sales of Entrepreneur Business

(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 Division

E-mail ir@marubun.co.jp