



November 4, 2025

To whom it may concern

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Notice of Differences Between Forecast and Actual Results for the First Half of the Fiscal Year Ending March 2026 and Revision of Full-Year Financial Results Forecast

Marubun Corporation (the “Company”) hereby announces differences between the consolidated operating performance forecast announced on May 9, 2025 and actual results announced on November 4, 2025 for the first half of the fiscal year ending March 31 2026. Moreover, based on a review of recent trends in its operating performance and other factors, the Company revised its consolidated operating performance forecast for the fiscal year ending March 31 2026, as described below.

1. Difference between consolidated financial results forecast for the first half of the fiscal year ending March 2026 and actual results. (April 1, 2025 - September 30, 2025)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income Per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previous Financial Forecast (A)	95,000	1,700	700	300	11.46
Results (B)	102,697	2,727	1,759	985	37.67
Amount of Change (B-A)	7,697	1,027	1,059	685	
Change (%)	8.1	60.4	151.4	228.6	
Results for the six months ended September 30, 2024	98,583	4,360	3,133	2,162	81.91

2. Consolidated financial results forecast revision for the year ending March 31, 2026 (April 1, 2025- March 31, 2026)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income Per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previous Financial Forecast (A)	206,000	6,300	4,300	2,500	95.53
Results (B)	210,000	7,000	5,000	3,000	114.61
Amount of Change (B-A)	4,000	700	700	500	
Change (%)	1.9	11.1	16.3	20.0	
Results for the year ended March 31, 2025	210,837	9,153	6,539	4,408	168.48

3. Reasons for difference

Regarding the consolidated financial results for the first six months of the fiscal year ending March 31, 2026, net sales exceeded the previous forecast due to factors including higher-than-expected demand for consumer equipment semiconductors and electronic components in the Electronic Devices Business, as well as stable performance in the areas of aerospace and defense in the Electronic Systems Business. In terms of profit, operating profit exceeded the previous forecast due to increased sales and a reduction in selling, general and administrative expenses. In addition, against the backdrop of the yen's gradual appreciation in the foreign exchange market during the period under review, both ordinary profit and profit attributable to owners of parent significantly exceeded the previous forecast as a result of recording foreign exchange gains as non-operating profit, primarily through the settlement of foreign-currency-denominated liabilities and interest-bearing debt due to the yen's appreciation during the period.

Regarding the consolidated full-year forecast for the fiscal year ending March 31, 2026, the forecast has been revised upwards as stated above, considering that both sales and profits in the first six months of the fiscal year have exceeded the targets, and based on expected changes and demand trends in the market.

(Note) The above results forecasts have been prepared based on information available as of the date on which this material was announced, and actual results may differ from the forecasts due to a variety of factors going forward.