

# Supplementary Financial Information for the first half of fiscal year ending March 2014

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***MARUBUN CORPORATION***

<http://www.marubun.co.jp/en/index.html>

[http://www.marubun.co.jp/en/ir\\_e/index.html](http://www.marubun.co.jp/en/ir_e/index.html) (IR Website)

Within the presentation, information on the future performance such as results forecasts is based on the data available at the time this presentation was prepared that the Company assumes reasonable. Actual performance depends on various important factors and may differ significantly from the estimates contained herein.

## Consolidated Statement of Income

(Unit: Yen in Million)

	FY2012 12/4-9 Results	FY2013 13/4-9 Results	Increase /Decrease
Net Sales	103,038	119,373	16,335
Electronic Devices	89,082	104,950	15,868
Electronic Systems	13,955	14,423	468
Cost of Sales	95,033	110,925	15,892
Gross Profit	8,005	8,448	443
Electronic Devices	5,723	6,089	366
Electronic Systems	2,281	2,358	77
Selling, general and administrative expenses	7,487	7,274	(213)
Personal expenses	4,754	4,557	(197)
Other	2,732	2,717	(15)
Operating income	517	1,174	657
Electronic Devices	294	1,093	799
Electronic Systems	228	85	(143)
Non-operating income	284	359	75
Equity in earnings of affiliates	43	106	63
Non-operating expenses	424	360	(64)
Foreign exchange losses	83	78	(5)
Ordinary income	377	1,173	796
Extraordinary income	2	3	1
Extraordinary loss	386	37	(349)
Income before income taxes and minority interests	(6)	1,139	1,145
Income taxes	(66)	374	440
Minority interests in income	167	178	11
Net income	(106)	585	691
Number of Employees	1,348	1,271	(77)
Gross Profit Margin	7.8%	7.1%	-
Electronic Devices	6.4%	5.8%	-
Electronic Systems	16.3%	16.3%	-
Operating Profit Margin	0.5%	1.0%	-
Electronic Devices	0.3%	1.0%	-
Electronic Systems	1.6%	0.6%	-
Ordinary Profit Margin	0.4%	1.0%	-
Net Profit Margin	-	0.5%	-

## Consolidated Sales by Segment

(Unit: Yen in Million)

	FY2012 12/4-9 Results	FY2013 13/4-9 Results	Increase /Decrease
Total Electronic Devices	89,082	104,950	15,868
Semiconductors	74,259	89,503	15,244
Analog IC	14,106	14,192	86
Standard Logic IC	1,322	1,431	109
Memory IC	11,155	17,246	6,091
Micro-Processor	6,633	5,410	(1,223)
Special-Use IC	34,524	45,203	10,679
Custom IC	6,317	5,594	(723)
Other	202	427	225
Electronic Components	14,824	15,448	624
Electrical & Electronic parts	14,228	14,684	456
Board Computer, etc.	595	763	168
Total Electronic Systems	13,955	14,423	468
Space & Defense Electronics	1,942	1,651	(291)
Measurement & Inspection Equipment	4,238	5,027	789
Scientific Equipment	752	116	(636)
Laser Equipment	1,256	1,665	409
Medical Equipment	5,768	5,963	195
Total Net Sales	103,038	119,373	16,335

## Consolidated Balance Sheets

(Unit: Yen in Million)

	FY2012 13/3 Results	FY2013 13/9 Results	Increase /Decrease
<b>Current assets</b>	93,799	101,968	8,169
Cash and deposits	17,440	19,942	2,502
Notes and accounts receivable-trade	48,299	53,046	4,747
Merchandise and finished goods	25,378	25,911	533
Work in process	47	34	(13)
Deferred tax assets	1,567	1,556	(11)
Other	1,097	1,503	406
Allowance for doubtful accounts	(31)	(26)	5
<b>Noncurrent assets</b>	10,943	11,285	342
<b>Property, plant and equipment</b>	4,302	4,320	18
Buildings and structures	1,396	1,372	(24)
Land	2,466	2,510	44
other	439	437	(2)
<b>Intangible assets</b>	406	414	8
<b>Investments and other assets</b>	6,234	6,550	316
Investment securities	1,744	2,003	259
Real estate for investment	1,010	978	(32)
Deferred tax assets	1,617	1,440	(177)
Other	1,861	2,127	266
<b>Total assets</b>	104,743	113,254	8,511
<b>Current liabilities</b>	49,042	55,562	6,520
Notes and accounts payable-trade	33,523	40,081	6,558
Short-term loans payable	11,687	11,988	301
Current portion of long-term loans payable	34	34	0
Current portion of bonds	21	-	(21)
Provision for bonuses	808	794	(14)
Other	2,966	2,663	(2,966)
<b>Noncurrent liabilities</b>	18,153	18,249	96
Long-term loans payable	16,037	16,072	35
Provision for retirement benefits	1,461	1,529	68
Provision for directors' retirement benefits	244	211	(33)
Other	410	436	26
<b>Total liabilities</b>	67,195	73,812	6,617
<b>Total net assets</b>	37,547	39,441	1,894
<b>Total liabilities and net assets</b>	104,743	113,254	8,511

## Consolidated Statements of Cash Flows

(Unit: Yen in Million)

	FY2012 12/4-9 Results	FY2013 13/4-9 Results
<b>Net cash provided by (used in) operating activities</b>	8,378	2,114
Income before income taxes and minority interests	(6)	1,139
Depreciation and amortization	256	200
Equity in (earnings) losses of affiliates	(43)	(106)
Decrease (increase) in notes and accounts receivable-trade	13,898	(3,179)
Decrease (increase) in inventories	(1,387)	(146)
Increase (decrease) in notes and accounts payable-trade	(3,914)	5,219
Other, net	81	(704)
Subtotal	8,885	2,421
Interest and dividends income received	36	25
Interest expenses paid	(198)	(147)
Income taxes paid	(378)	(358)
Income taxes refund	33	174
<b>Net cash provided by (used in) investing activities</b>	(92)	(94)
<b>Net cash provided by (used in) financing activities</b>	(10,228)	(205)
<b>Effect of exchange rate change on cash and cash equivalents</b>	(75)	550
<b>Net increase(decrease) in cash and cash equivalents</b>	(2,017)	2,364
<b>Cash and cash equivalents at beginning of period</b>	17,923	17,410
<b>Cash and cash equivalents at end of period</b>	15,905	19,774

## Consolidated Statement of Income (Results)

(Unit: Yen in Million)

	FY2012 Results			FY2013 Forecast			Increase/Decrease		
	1st Half	2nd Half	Full Year	1st Half	2nd Half	Full Year	1st Half	2nd Half	Full Year
Net Sales	103,038	139,004	220,200	119,373	133,627	253,000	16,335	(5,377)	32,800
Electronic Devices	89,082	117,839	187,247	104,950	109,850	214,800	15,868	(7,989)	27,553
Electronic Systems	13,955	21,165	32,953	14,423	23,777	38,200	468	2,612	5,247
Cost of Sales	95,033	129,062	202,437	110,925	123,825	234,750	15,892	(5,237)	32,313
Gross Profit	8,005	9,942	17,763	8,448	9,802	18,250	443	(140)	487
Electronic Devices	5,723	6,467	12,154	6,089	6,111	12,200	366	(356)	46
Electronic Systems	2,281	3,475	5,608	2,358	3,692	6,050	77	217	442
Selling, general and administrative expenses	7,487	7,694	14,771	7,274	7,476	14,750	(213)	(218)	(21)
Operating income	517	2,248	2,991	1,174	2,326	3,500	657	78	509
Non-operating income	284	264	640	359	341	700	75	77	60
Non-operating expenses	424	485	1,132	360	490	850	(64)	5	(282)
Ordinary income	377	2,028	2,500	1,173	2,177	3,350	796	149	850
Extraordinary income	2	18	124	3	2	5	1	(16)	(119)
Extraordinary loss	386	30	731	37	18	55	(349)	(12)	(676)
Income before income taxes	(6)	2,016	1,892	1,139	2,161	3,300	1,145	145	1,408
Income taxes	(66)	910	578	374	801	1,175	440	(109)	597
Minority interests in income	167	219	456	178	272	450	11	53	(6)
Net income	(106)	885	857	585	1,090	1,675	691	205	818
Gross Profit Margin	7.8%	7.2%	8.1%	7.1%	7.3%	7.2%	-	-	-
Electronic Devices	6.4%	5.5%	6.5%	5.8%	5.6%	5.7%	-	-	-
Electronic Systems	16.3%	16.4%	17.0%	16.3%	15.5%	15.8%	-	-	-
Operating Profit Margin	0.5%	1.6%	1.4%	1.0%	1.7%	1.4%	-	-	-
Ordinary Profit Margin	0.4%	1.5%	1.1%	1.0%	1.6%	1.3%	-	-	-
Net Profit Margin	-	0.6%	0.4%	0.5%	0.8%	0.7%	-	-	-

## Consolidated Sales by Segment

(Unit: Yen in Million)

	FY2012 Results	FY2013 Forecast	Increase /Decrease
Total Electronic Devices	187,247	214,800	27,553
Semiconductors	158,045	183,042	24,997
Analog IC	28,943	29,890	947
Standard Logic IC	2,490	2,459	(31)
Memory IC	27,783	36,153	8,370
Micro-Processor	13,080	11,801	(1,279)
Special-Use IC	73,004	90,054	17,050
Custom IC	12,509	11,843	(666)
Other	236	843	607
Electronic Components	29,202	31,758	2,556
Electrical & Electronic parts	27,744	30,061	2,317
Board Computer, etc.	1,458	1,697	239
Total Electronic Systems	32,953	38,200	5,247
Space & Defense Electronics	4,833	4,670	(163)
Measurement & Inspection Equipment	9,868	13,347	3,479
Scientific Equipment	2,620	1,029	(1,591)
Laser Equipment	2,997	3,721	724
Medical Equipment	12,636	15,432	2,796
Total Net Sales	220,200	253,000	32,800

## Consolidated Statements of Income (Quarterly)

(Unit: Yen in Million)

	FY2012					FY2013	
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q
Net Sales	49,687	53,350	54,877	62,285	220,200	55,796	63,576
Electronic Devices	44,536	44,546	48,223	49,941	187,247	50,550	54,399
Electronic Systems	5,151	8,804	6,654	12,343	32,953	5,246	9,177
Cost of Sales	45,923	49,109	50,831	56,572	202,437	51,888	59,037
Gross Profit	3,763	4,241	4,045	5,712	17,763	3,908	4,539
Electronic Devices	2,858	2,865	2,878	3,552	12,154	3,061	3,028
Electronic Systems	905	1,375	1,166	2,159	5,608	848	1,511
Selling, general and administrative expenses	3,768	3,718	3,570	3,713	14,771	3,635	3,638
Operating income	(4)	522	475	1,998	2,991	273	900
Electronic Devices	183	110	346	978	1,619	579	514
Electronic Systems	(185)	414	130	1,022	1,381	(302)	387
Non-operating income	166	117	142	214	640	180	178
Non-operating expenses	258	165	204	503	1,132	187	172
Ordinary income	(96)	474	413	1,709	2,500	267	906
Extraordinary income	2	0	91	29	124	1	2
Extraordinary loss	306	79	327	17	731	20	16
Income before income taxes and minority interests	(400)	394	177	1,721	1,892	247	891
Income taxes	(171)	104	49	596	578	47	327
Minority interests in income	98	69	122	166	456	95	83
Net income	(327)	220	6	958	857	104	480
Gross Profit Margin	7.6%	7.9%	7.4%	9.2%	8.1%	7.0%	7.1%
Electronic Devices	6.4%	6.4%	6.0%	7.1%	6.5%	6.1%	5.6%
Electronic Systems	17.6%	15.6%	17.5%	17.5%	17.0%	16.2%	16.5%
Operating Profit Margin	-	1.0%	0.9%	3.2%	1.4%	0.5%	1.4%
Ordinary Profit Margin	-	0.9%	0.8%	2.7%	1.1%	0.5%	1.4%
Net Profit Margin	-	0.4%	0.0%	1.5%	0.4%	0.2%	0.8%

## Consolidated Sales by Segment (Quarterly)

(Unit: Yen in Million)

	FY2012					FY2013	
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q
Total Electronic Devices	44,536	44,546	48,223	49,941	187,247	50,550	54,399
Semiconductors	36,606	37,653	41,721	42,065	158,045	43,584	45,918
Analog IC	7,140	6,966	6,869	7,968	28,943	6,571	7,621
Standard Logic IC	687	635	547	621	2,490	842	589
Memory IC	5,017	6,138	7,374	9,254	27,783	8,376	8,869
Micro-Processor	3,461	3,173	3,119	3,328	13,080	2,729	2,680
Special-Use IC	16,473	18,051	20,616	17,865	73,004	22,750	22,453
Custom IC	3,749	2,568	3,151	3,040	12,509	2,163	3,431
Other	79	123	45	(11)	236	153	275
Electronic Components	7,931	6,893	6,501	7,877	29,202	6,966	8,482
Electrical & Electronic parts	7,666	6,562	6,045	7,471	27,744	6,685	7,999
Board Computer, etc.	265	331	457	406	1,458	280	483
Total Electronic Systems	5,151	8,804	6,654	12,343	32,953	5,246	9,177
Space & Defense Electronics	639	1,302	978	1,912	4,833	605	1,046
Measurement & Inspection Equipment	1,565	2,673	2,087	3,543	9,868	1,835	3,192
Scientific Equipment	112	640	602	1,266	2,620	43	73
Laser Equipment	537	719	656	1,085	2,997	681	984
Medical Equipment	2,299	3,470	2,330	4,538	12,636	2,082	3,881
Total Net Sales	49,687	53,350	54,877	62,285	220,200	55,796	63,576

## Consolidated Balance Sheets (Quarterly)

(Unit: Yen in Million)

	FY2012				FY2013	
	Jun.30,2012	Sep.30,2012	Dec.31,2012	Mar.31,2013	Jun.30,2013	Sep.30,2013
<b>Current assets</b>	94,352	95,577	94,768	93,799	96,385	101,968
Cash and deposits	12,683	12,905	12,966	17,440	22,522	19,942
Notes and accounts receivable-trade	54,022	52,763	49,887	48,299	46,291	53,046
Merchandise and finished goods	23,808	24,022	28,481	25,378	22,579	25,911
Work in process	61	118	195	47	119	34
Deferred tax assets	1,190	1,258	1,325	1,567	1,523	1,556
Other	2,623	4,584	1,978	1,097	3,377	1,503
Allowance for doubtful accounts	(37)	(75)	(65)	(31)	(28)	(26)
<b>Noncurrent assets</b>	10,779	10,887	10,981	10,943	11,333	11,285
<b>Property, plant and equipment</b>	4,397	4,453	4,334	4,302	4,346	4,320
Buildings and structures	1,533	1,480	1,402	1,396	1,385	1,372
Land	2,466	2,466	2,466	2,466	2,510	2,510
other	397	506	465	439	450	437
Intangible assets	326	330	404	406	393	414
<b>Investments and other assets</b>	6,055	6,103	6,242	6,234	6,593	6,550
Investment securities	1,317	1,352	1,341	1,744	1,894	2,003
Real estate for investment	1,045	1,033	1,022	1,010	999	978
Deferred tax assets	1,881	1,866	2,087	1,617	1,668	1,440
Other	1,810	1,850	1,791	1,861	2,030	2,127
<b>Total assets</b>	105,132	106,464	105,750	104,743	107,718	113,254
<b>Current liabilities</b>	50,397	52,021	51,817	49,042	51,129	55,562
Notes and accounts payable-trade	35,001	38,546	39,346	33,523	32,697	40,081
Short-term loans payable	10,025	8,925	7,631	11,687	14,705	11,988
Current portion of long-term loans payable	1,534	1,534	1,534	34	34	34
Current portion of bonds	48	46	46	21	21	-
Provision for bonuses	541	794	356	808	567	794
Other	3,245	2,174	2,901	2,966	3,102	2,663
<b>Noncurrent liabilities</b>	18,540	18,245	18,193	18,153	18,291	18,249
Bonds payable	21	-	-	-	-	-
Long-term loans payable	16,063	16,054	16,046	16,037	16,101	16,072
Provision for retirement benefits	1,569	1,526	1,487	1,461	1,502	1,529
Provision for directors' retirement benefits	502	230	237	244	260	211
Other	383	433	421	410	426	436
<b>Total liabilities</b>	68,938	70,267	70,010	67,195	69,421	73,812
<b>Total net assets</b>	36,194	36,196	35,739	37,547	38,297	39,441
<b>Total liabilities and net assets</b>	105,132	106,464	105,750	104,743	107,718	113,254

## Consolidated Statements of Cash Flows (Quarterly)

(Unit: Yen in Million)

	FY2012				FY2013	
	1Q	2Q	3Q	4Q	1Q	2Q
<b>Net cash provided by (used in) operating activities</b>	4,659	8,378	7,112	8,301	3,884	2,114
Income before income taxes and minority interests	(400)	(6)	171	1,892	247	1,139
Depreciation and amortization	123	256	394	504	100	200
Equity in (earnings) losses of affiliates	(26)	(43)	(61)	(154)	(44)	(106)
Decrease (increase) in notes and accounts receivable-trade	12,937	13,898	16,735	19,256	3,174	(3,179)
Decrease (increase) in inventories	(976)	(1,387)	(5,952)	(2,255)	2,968	(146)
Increase (decrease) in notes and accounts payable-trade	(7,683)	(3,914)	(3,163)	(9,678)	(1,898)	5,219
Other, net	1,077	81	354	331	(362)	(704)
Subtotal	5,049	8,885	8,479	9,896	4,184	2,421
Interest and dividends income received	15	36	50	108	16	25
Interest expenses paid	(84)	(198)	(272)	(351)	(74)	(147)
Income taxes paid	(331)	(378)	(601)	(751)	(241)	(358)
Income taxes refund	10	33	33	33	0	174
Other, net	-	-	(576)	(635)	-	-
<b>Net cash provided by (used in) investing activities</b>	88	(92)	(107)	(406)	(78)	(94)
<b>Net cash provided by (used in) financing activities</b>	(9,099)	(10,228)	(11,630)	(9,261)	2,645	(205)
<b>Effect of exchange rate change on cash and cash equivalents</b>	112	(75)	169	854	474	550
<b>Net increase(decrease) in cash and cash equivalents</b>	(4,239)	(2,017)	(4,457)	(512)	6,926	2,364
<b>Cash and cash equivalents at beginning of period</b>	17,923	17,923	17,923	17,923	17,410	17,410
<b>Cash and cash equivalents at end of period</b>	13,683	15,905	13,466	17,410	24,336	19,774