

Supplementary Financial Information

for the first half of fiscal year ending March 2021

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MARUBUN CORPORATION

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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)	FY2019 19/4-9 Results	FY2020 20/4-9 Results	Increase /Decrease
Net Sales	138,703	137,268	(1,435)
Electronic Devices	117,020	118,982	1,962
Electronic Systems	21,682	18,285	(3,397)
Cost of Sales	130,717	130,362	(355)
Gross Profit	7,985	6,905	(1,080)
Electronic Devices	4,478	3,811	(667)
Electronic Systems	3,506	3,093	(413)
Selling, general and administrative expenses	8,057	7,484	(573)
Personal expenses	5,105	4,818	(287)
Other	2,951	2,666	(285)
Operating loss	(71)	(579)	(508)
Electronic Devices	(403)	(715)	(312)
Electronic Systems	335	139	(196)
Non-operating income	1,146	993	(153)
Foreign exchange gains	987	867	(120)
Equity in earnings of affiliates	49	37	(12)
Non-operating expenses	751	395	(356)
Foreign exchange losses	-	-	-
Ordinary profit	323	18	(305)
Extraordinary income	4	-	(4)
Extraordinary losses	237	116	(121)
Profit(loss)before income taxes	90	(98)	(188)
Income taxes	111	39	(72)
Profit (loss) attributable to non-controlling interests	88	(72)	(160)
Loss attributable to owners of parent	(110)	(64)	46
Number of Employees	1,357	1,289	
Gross Profit Margin	5.8%	5.0%	-
Electronic Devices	3.8%	3.2%	-
Electronic Systems	16.2%	16.9%	-
Operating Profit Margin	-	-	-
Electronic Devices	-	-	-
Electronic Systems	1.5%	0.8%	-
Ordinary Profit Margin	0.2%	0.0%	-
Net Profit Margin	-	-	-

Consolidated Sales by Segment

(Millions of Yen)	FY2019 19/4-9 Results	FY2020 20/4-9 Results	Increase /Decrease
Total Electronic Devices	117,020	118,982	1,962
Semiconductors	108,426	108,643	216
Analog IC	25,886	20,259	(5,627)
Standard Logic IC	1,134	681	(453)
Memory IC	2,342	1,950	(392)
Micro-Processor	3,772	3,009	(763)
Special-Use IC	72,728	80,555	7,827
Custom IC	2,545	2,157	(388)
Other	19	32	12
Electronic Components	8,594	10,339	1,745
Total Electronic Systems	21,682	18,285	(3,397)
Space & Defense Electronics	2,022	1,374	(648)
Industrial Equipment	7,752	7,553	(199)
Laser Equipment	1,922	1,601	(321)
Information and communication Equipment	841	491	(350)
Medical Equipment	9,146	7,266	(1,880)
Total Net Sales	138,703	137,268	(1,435)

Consolidated Balance Sheets

(Millions of Yen)	FY2019 19/3 Results	FY2020 20/9 Results	Increase /Decrease
Current assets	118,617	113,350	(5,267)
Cash and deposits	20,790	24,623	3,833
Notes and accounts receivable-trade	55,377	50,648	(4,729)
Merchandise and finished goods	40,678	35,450	(5,228)
Work in process	54	62	8
Other	1,732	2,584	852
Allowance for doubtful accounts	(14)	(18)	(4)
Noncurrent assets	12,833	12,824	(9)
Property, plant and equipment	4,094	4,012	(82)
Intangible assets	1,146	1,079	(67)
Investments and other assets	7,592	7,731	139
Total assets	131,451	126,175	(5,276)
Current liabilities	76,537	72,773	(3,764)
Notes and accounts payable-trade	25,410	24,934	(476)
Short-term borrowings	47,344	44,008	(3,336)
Current portion of long-term borrowings	1,050	1,050	-
Provision for bonuses	703	729	26
Other	2,030	2,050	20
Noncurrent liabilities	6,708	6,534	(174)
Long-term borrowings	5,125	5,100	(25)
Retirement benefit liability	1,089	963	(126)
Provision for retirement benefits for directors (and other officers)	98	90	(8)
Other	396	380	(16)
Total liabilities	83,246	79,307	(3,939)
Shareholders' equity	41,593	41,069	(524)
Accumulated other comprehensive income	692	574	(118)
Non-controlling interests	5,918	5,223	(695)
Total net assets	48,204	46,867	(1,337)
Total liabilities and net assets	131,451	126,175	(5,276)

Consolidated Statements of Cash Flows

(Millions of Yen)	FY2019 19/4-9 Results	FY2020 20/4-9 Results
Net cash provided by (used in) operating activities	12,664	7,987
Profit (loss) before income taxes	90	(98)
Depreciation	332	375
Foreign exchange losses (gains)	(847)	(836)
Share of loss (profit) of entities accounted for using equity method	(49)	(37)
Decrease (increase) in trade receivables	3,315	4,615
Decrease (increase) in inventories	9,388	5,185
Increase (decrease) in trade payables	1,494	(438)
Other, net	(236)	(536)
Subtotal	13,487	8,228
Interest and dividends income received	69	37
Interest expenses paid	(575)	(226)
Income taxes paid	(359)	(140)
Income taxes refund	42	191
Extra retirement payments	-	(102)
Net cash provided by (used in) investing activities	(369)	(261)
Net cash provided by (used in) financing activities	(4,314)	(3,342)
Effect of exchange rate change on cash and cash equivalents	(37)	(440)
Net increase(decrease) in cash and cash equivalents	7,942	3,942
Cash and cash equivalents at beginning of period	16,044	20,473
Cash and cash equivalents at end of period	23,987	24,416

Consolidated Statement of Income (Forecast)

(Millions of Yen)	FY2019 Results	FY2020 Forecast	Increase /Decrease
Net Sales	287,550	270,000	(17,550)
Electronic Devices	239,698	221,000	(18,698)
Electronic Systems	47,852	49,000	1,148
Cost of Sales	268,972	253,500	(15,472)
Gross Profit	18,577	16,500	(2,077)
Electronic Devices	10,477	7,850	(2,627)
Electronic Systems	8,099	8,650	551
Selling, general and administrative expenses	16,207	15,250	(957)
Operating loss	2,369	1,250	(1,119)
Non-operating income	958	1,100	142
Non-operating expenses	1,322	800	(522)
Ordinary profit	2,006	1,550	(456)
Extraordinary income	11	-	(11)
Extraordinary losses	1,231	100	(1,131)
Profit(loss)before income taxes	786	1,450	664
Income taxes	585	550	(35)
Profit (loss) attributable to non-controlling interests	276	0	(276)
Loss attributable to owners of parent	(75)	900	975
Gross Profit Margin	6.5%	6.1%	-
Electronic Devices	4.4%	3.6%	-
Electronic Systems	16.9%	17.7%	-
Operating Profit Margin	0.8%	0.5%	-
Ordinary Profit Margin	0.7%	0.6%	-
Net Profit Margin	-	0.3%	-

Consolidated Sales by Segment (Forecast)

(Millions of Yen)	FY2019 Results	FY2020 Forecast	Increase /Decrease
Total Electronic Devices	239,698	221,000	(18,698)
Semiconductors	222,414	195,700	(26,714)
Analog IC	50,550	39,123	(11,427)
Standard Logic IC	2,097	758	(1,339)
Memory IC	4,691	5,441	750
Micro-Processor	7,364	7,539	175
Special-Use IC	152,516	137,513	(15,003)
Custom IC	5,160	5,327	167
Other	37	0	(37)
Electronic Components	17,283	25,300	8,017
Total Electronic Systems	47,852	49,000	1,148
Space & Defense Electronics	5,316	5,573	257
Industrial Equipment	17,022	18,329	1,307
Laser Equipment	4,768	3,850	(918)
Information and communication Equipment	2,227	2,797	570
Medical Equipment	18,518	18,450	(68)
Total Net Sales	287,550	270,000	(17,550)

Consolidated Statements of Income (Quarterly)

(Millions of Yen)	FY2019					FY2020	
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q
Net Sales	59,182	79,520	72,731	76,115	287,550	62,238	75,030
Electronic Devices	49,906	67,113	62,812	59,865	239,698	54,191	64,790
Electronic Systems	9,275	12,407	9,918	16,250	47,852	8,046	10,239
Cost of Sales	55,371	75,345	67,870	70,385	268,972	59,106	71,256
Gross Profit	3,810	4,175	4,861	5,730	18,577	3,131	3,773
Electronic Devices	2,251	2,227	3,031	2,967	10,477	1,854	1,956
Electronic Systems	1,559	1,947	1,830	2,763	8,099	1,276	1,817
Selling, general and administrative expenses	4,109	3,947	4,332	3,817	16,207	3,735	3,749
Operating loss	(298)	227	528	1,912	2,369	(603)	24
Electronic Devices	(256)	(146)	301	694	591	(439)	(276)
Electronic Systems	(40)	376	229	1,220	1,786	(162)	302
Non-operating income	986	160	(356)	169	958	458	534
Non-operating expenses	386	364	270	300	1,322	224	170
Ordinary profit	301	22	(98)	1,781	2,006	(369)	388
Extraordinary income	-	4	-	7	11	-	-
Extraordinary losses	202	35	(3)	997	1,231	112	4
Profit(loss) before income taxes	99	(9)	(94)	790	786	(481)	383
Income taxes	91	20	(53)	526	585	(102)	141
Profit (loss) attributable to non-controlling interests	66	22	35	151	276	(68)	(4)
Loss attributable to owners of parent	(58)	(52)	(77)	112	(75)	(310)	246
Gross Profit Margin	6.4%	5.3%	6.7%	7.5%	6.5%	5.0%	5.0%
Electronic Devices	4.5%	3.3%	4.8%	5.0%	4.4%	3.4%	3.0%
Electronic Systems	16.8%	15.7%	18.5%	17.0%	16.9%	15.9%	17.7%
Operating Profit Margin	-	0.3%	0.7%	2.5%	0.8%	-	0.0%
Ordinary Profit Margin	0.5%	0.0%	-	2.3%	0.7%	-	0.5%
Net Profit Margin	-	-	-	0.1%	-	-	0.3%

Consolidated Sales by Segment (Quarterly)

(Millions of Yen)	FY2019					FY2020	
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q
Total Electronic Devices	49,906	67,113	62,812	59,865	239,698	54,191	64,790
Semiconductors	45,824	62,602	58,568	55,420	222,414	49,389	59,254
Analog IC	13,211	12,675	12,135	12,528	50,550	10,767	9,492
Standard Logic IC	565	569	478	485	2,097	413	268
Memory IC	1,130	1,213	980	1,369	4,691	1,002	949
Micro-Processor	2,259	1,513	1,807	1,784	7,364	1,404	1,605
Special-Use IC	27,062	45,666	41,101	38,688	152,516	34,907	45,648
Custom IC	1,361	1,184	1,399	1,216	5,160	888	1,269
Other	236	(217)	667	(650)	37	9	23
Electronic Components	4,082	4,512	4,244	4,445	17,283	4,802	5,537
Total Electronic Systems	9,275	12,407	9,918	16,250	47,852	8,046	10,239
Space & Defense Electronics	955	1,067	1,307	1,987	5,316	657	717
Industrial Equipment	3,604	4,148	3,653	5,617	17,022	3,053	4,501
Laser Equipment	927	995	1,189	1,657	4,768	613	988
Information and communication Equipment	587	254	391	996	2,227	213	278
Medical Equipment	3,202	5,944	3,379	5,993	18,518	3,511	3,755
Total Net Sales	59,182	79,520	72,731	76,115	287,550	62,238	75,030

Consolidated Balance Sheets (Quarterly)

(Millions of Yen)	FY2019				FY2020	
	Jun.30,2019	Sep.30,2019	Dec.31,2019	Mar.31,2020	Jun.30,2020	Sep.30,2020
Current assets	115,752	109,167	114,858	118,617	112,078	113,350
Cash and deposits	23,420	24,386	20,527	20,790	21,608	24,623
Notes and accounts receivable-trade	48,688	49,319	49,571	55,377	48,520	50,648
Merchandise and finished goods	42,256	33,236	41,754	40,678	38,241	35,450
Work in process	283	477	423	54	164	62
Other	1,116	1,761	2,596	1,732	3,553	2,584
Allowance for doubtful accounts	(13)	(12)	(15)	(14)	(10)	(18)
Noncurrent assets	13,872	14,014	14,322	12,833	13,026	12,824
Property, plant and equipment	3,781	3,855	3,892	4,094	4,045	4,012
Intangible assets	1,252	1,243	1,199	1,146	1,122	1,079
Investments and other assets	8,838	8,915	9,231	7,592	7,858	7,731
Total assets	129,624	123,182	129,181	131,451	125,104	126,175
Current liabilities	77,673	71,847	78,053	76,537	71,427	72,773
Notes and accounts payable-trade	28,164	26,821	50,991	25,410	23,287	24,934
Short-term borrowings	38,475	34,362	16,402	47,344	43,978	44,008
Current portion of long-term borrowings	7,550	7,550	7,550	1,050	1,050	1,050
Provision for bonuses	529	985	542	703	393	729
Other	2,955	2,128	2,566	2,030	2,718	2,050
Noncurrent liabilities	2,826	2,637	2,620	6,708	6,621	6,534
Long-term borrowings	1,162	1,150	1,137	5,125	5,112	5,100
Retirement benefit liability	1,136	1,031	984	1,089	1,022	963
Provision for retirement benefits for directors (and other officers)	93	89	100	98	88	90
Other	433	366	398	396	398	380
Total liabilities	80,500	74,485	80,673	83,246	78,048	79,307
Shareholders' equity	41,872	41,820	41,481	41,593	40,760	41,069
Accumulated other comprehensive income	955	709	903	692	601	574
Non-controlling interests	6,296	6,167	6,123	5,918	5,694	5,223
Total net assets	49,124	48,696	48,508	48,204	47,055	46,867
Total liabilities and net assets	129,624	123,182	129,181	131,451	125,104	126,175

Consolidated Statements of Cash Flows (Quarterly)

(Millions of Yen)	FY2019				FY2020	
	1Q	2Q	3Q	4Q	1Q	2Q
Net cash provided by (used in) operating activities	7,141	12,664	27,657	(309)	4,910	7,987
Profit (loss) before income taxes	99	90	(4)	786	(481)	(98)
Depreciation	157	332	508	689	189	375
Foreign exchange losses (gains)	(891)	(847)	(531)	(782)	(348)	(836)
Share of loss (profit) of entities accounted for using equity method	(16)	(49)	(67)	(44)	(57)	(37)
Decrease (increase) in notes and accounts receivable-trade	4,192	3,315	3,057	(2,615)	6,810	4,615
Decrease (increase) in inventories	680	9,388	938	2,428	2,317	5,185
Increase (decrease) in trade payables	2,710	1,494	25,667	21	(2,116)	(438)
Other, net	699	(236)	(552)	790	(1,076)	(536)
Subtotal	7,634	13,487	29,015	1,273	5,236	8,228
Interest and dividends income received	53	69	97	113	28	37
Interest expenses paid	(307)	(575)	(764)	(984)	(140)	(226)
Income taxes paid	(256)	(359)	(715)	(736)	(123)	(140)
Income taxes refund	17	42	43	43	8	191
Extra retirement payments	-	-	(19)	(19)	(99)	(102)
Net cash provided by (used in) investing activities	(143)	(369)	(550)	(582)	(177)	(261)
Net cash provided by (used in) financing activities	(48)	(4,314)	(22,974)	5,188	(3,466)	(3,342)
Effect of exchange rate change on cash and cash equivalents	37	(37)	(53)	132	(365)	(440)
Net increase(decrease) in cash and cash equivalents	6,986	7,942	4,078	4,428	900	3,942
Cash and cash equivalents at beginning of period	16,044	16,044	16,044	16,044	20,473	20,473
Cash and cash equivalents at end of period	23,031	23,987	20,123	20,473	21,374	24,416