

Supplementary Financial Information for the third quarter of fiscal year ending March 2021

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MARUBUN CORPORATION

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<https://www.marubun.co.jp/index.html>

<https://www.marubun.co.jp/ir/index.html> (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

(Millions of Yen)	FY2019 19/4-12 Results	FY2020 20/4-12 Results	Increase /Decrease
Net Sales	211,434	216,312	4,878
Electronic Devices	179,832	187,628	7,796
Electronic Systems	31,601	28,683	(2,918)
Cost of Sales	198,587	205,526	6,939
Gross Profit	12,847	10,785	(2,062)
Electronic Devices	7,510	5,768	(1,742)
Electronic Systems	5,336	5,017	(319)
Selling, general and administrative expenses	12,390	11,323	(1,067)
Personal expenses	7,668	7,186	(482)
Other	4,721	4,137	(584)
Operating loss	457	(537)	(994)
Electronic Devices	(102)	(1,067)	(965)
Electronic Systems	565	535	(30)
Non-operating income	789	1,450	661
Foreign exchange gains	564	1,316	752
Non-operating expenses	1,021	608	(413)
Ordinary profit	224	304	80
Extraordinary income	4	31	27
Extraordinary losses	233	2,600	2,367
Loss before income taxes	(4)	(2,264)	(2,260)
Income taxes	58	(168)	(226)
Profit (loss) attributable to non-controlling interests	124	(49)	(173)
Loss attributable to owners of parent	(187)	(2,046)	(1,859)
Number of Employees	1,341	1,276	(65)
Gross Profit Margin	6.1%	5.0%	
Electronic Devices	4.2%	3.1%	
Electronic Systems	16.9%	17.5%	
Operating Profit Margin	0.2%	-	
Electronic Devices	-	-	
Electronic Systems	1.8%	1.9%	
Ordinary Profit Margin	0.1%	0.1%	
Net Profit Margin	-	-	

Consolidated Sales by Segment

(Millions of Yen)	FY2019 19/4-12 Results	FY2020 20/4-12 Results	Increase /Decrease
Total Electronic Devices	179,832	187,628	7,796
Semiconductors	166,994	169,922	2,928
Analog IC	38,021	29,029	(8,992)
Standard Logic IC	1,612	745	(866)
Memory IC	3,323	3,566	243
Micro-Processor	5,579	4,112	(1,467)
Special-Use IC	113,828	129,086	15,258
Custom IC	3,943	3,239	(705)
Other	687	144	(543)
Electronic Components	12,838	17,707	4,869
Total Electronic Systems	31,601	28,683	(2,918)
Space & Defense Electronics	3,328	2,366	(963)
Industrial Equipment	11,405	11,898	493
Laser Equipment	3,111	2,462	(649)
Information and communication Equipment	1,232	965	(267)
Medical Equipment	12,525	10,993	(1,532)
Total Net Sales	211,434	216,312	4,878

Consolidated Statement of Income

(Millions of Yen)	FY2019 19/10-12 Results	FY2020 20/10-12 Results	Increase /Decrease
Net Sales	72,731	79,044	6,313
Electronic Devices	62,812	68,646	5,834
Electronic Systems	9,918	10,398	480
Cost of Sales	67,870	75,163	7,293
Gross Profit	4,861	3,880	(981)
Electronic Devices	3,031	1,957	(1,074)
Electronic Systems	1,830	1,923	93
Selling, general and administrative expenses	4,332	3,838	(494)
Personal expenses	2,562	2,367	(195)
Other	1,769	1,471	(298)
Operating loss	528	41	(487)
Electronic Devices	301	(351)	(652)
Electronic Systems	229	395	166
Non-operating income	(356)	457	813
Foreign exchange gains	(423)	448	871
Equity in earnings of affiliates	18	-	(18)
Non-operating expenses	270	212	(58)
Ordinary profit	(98)	286	384
Extraordinary income	-	31	31
Extraordinary losses	(3)	2,484	2,487
Loss before income taxes	(94)	(2,166)	(2,072)
Income taxes	(53)	(207)	(154)
Profit attributable to non-controlling interests	35	22	(13)
Loss attributable to owners of parent	(77)	(1,981)	(1,904)
Gross Profit Margin	6.7%	4.9%	
Electronic Devices	4.8%	2.9%	
Electronic Systems	18.5%	18.5%	
Operating Profit Margin	0.7%	0.1%	
Electronic Devices	0.5%	-	
Electronic Systems	2.3%	3.8%	
Ordinary Profit Margin	-	0.4%	
Net Profit Margin	-	-	

Consolidated Sales by Segment

(Millions of Yen)	FY2019 19/10-12 Results	FY2020 20/10-12 Results	Increase /Decrease
Total Electronic Devices	62,812	68,646	5,834
Semiconductors	58,568	61,279	2,711
Analog IC	12,135	8,770	(3,365)
Standard Logic IC	478	64	(414)
Memory IC	980	1,616	635
Micro-Processor	1,807	1,104	(704)
Special-Use IC	41,101	48,531	7,431
Custom IC	1,399	1,082	(316)
Other	667	112	(555)
Electronic Components	4,244	7,367	3,123
Total Electronic Systems	9,918	10,398	480
Space & Defense Electronics	1,307	992	(315)
Industrial Equipment	3,653	4,345	691
Laser Equipment	1,189	861	(328)
Information and communication Equipment	391	473	83
Medical Equipment	3,379	3,727	348
Total Net Sales	72,731	79,044	6,313

Consolidated Statement of Income (Forecast)

(Millions of Yen)	FY2019 Results	FY2020 Forecast	Increase /Decrease
Net Sales	287,550	279,000	(8,550)
Electronic Devices	239,698	233,500	(6,198)
Electronic Systems	47,852	45,500	(2,352)
Cost of Sales	268,972	263,600	(5,372)
Gross Profit	18,577	15,400	(3,177)
Electronic Devices	10,477	7,250	(3,227)
Electronic Systems	8,099	8,150	51
Selling, general and administrative expenses	16,207	15,100	(1,107)
Operating loss	2,369	300	(2,069)
Non-operating income	591	1,450	859
Non-operating expenses	1,786	850	(936)
Ordinary profit	2,006	900	(1,106)
Extraordinary income	11	35	24
Extraordinary losses	1,231	2,610	1,379
Profit(loss)before income taxes	786	(1,675)	(2,461)
Income taxes	585	50	(535)
Profit (loss) attributable to non-controlling interests	276	(25)	(301)
Loss attributable to owners of parent	(75)	(1,700)	(1,625)
Gross Profit Margin	6.5%	5.5%	
Electronic Devices	4.4%	3.1%	
Electronic Systems	16.9%	17.9%	
Operating Profit Margin	0.8%	0.1%	
Ordinary Profit Margin	0.7%	0.3%	
Net Profit Margin	-	-	

Consolidated Statements of Income (Quarterly)

(Millions of Yen)	FY2019					FY2020		
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	3Q
Net Sales	59,182	79,520	72,731	76,115	287,550	62,238	75,030	79,044
Electronic Devices	49,906	67,113	62,812	59,865	239,698	54,191	64,790	68,646
Electronic Systems	9,275	12,407	9,918	16,250	47,852	8,046	10,239	10,398
Cost of Sales	55,371	75,345	67,870	70,385	268,972	59,106	71,256	75,163
Gross Profit	3,810	4,175	4,861	5,730	18,577	3,131	3,773	3,880
Electronic Devices	2,251	2,227	3,031	2,967	10,477	1,854	1,956	1,957
Electronic Systems	1,559	1,947	1,830	2,763	8,099	1,276	1,817	1,923
Selling, general and administrative expenses	4,109	3,947	4,332	3,817	16,207	3,735	3,749	3,838
Operating loss	(298)	227	528	1,912	2,369	(603)	24	41
Electronic Devices	(256)	(146)	301	694	591	(439)	(276)	(351)
Electronic Systems	(40)	376	229	1,220	1,786	(162)	302	395
Non-operating income	986	160	(356)	169	958	458	534	457
Non-operating expenses	386	364	270	300	1,322	224	170	212
Ordinary income	301	22	(98)	1,781	2,006	(369)	388	286
Extraordinary income	-	4	-	7	11	-	-	31
Extraordinary losses	202	35	(3)	997	1,231	112	4	2,484
Profit(loss)before income taxes	99	(9)	(94)	790	786	(481)	383	(2,166)
Income taxes	91	20	(53)	526	585	(102)	141	(207)
Profit (loss) attributable to non-controlling interests	66	22	35	151	276	(68)	(4)	22
Profit(loss) attributable to owners of parent	(58)	(52)	(77)	112	(75)	(310)	246	(1,981)
Gross Profit Margin	6.4%	5.3%	6.7%	7.5%	6.5%	5.0%	5.0%	4.9%
Electronic Devices	4.5%	3.3%	4.8%	5.0%	4.4%	3.4%	3.0%	2.9%
Electronic Systems	16.8%	15.7%	18.5%	17.0%	16.9%	15.9%	17.7%	18.5%
Operating Profit Margin	-	0.3%	0.7%	2.5%	0.8%	-	0.0%	0.1%
Ordinary Profit Margin	0.5%	0.0%	-	2.3%	0.7%	-	0.5%	0.4%
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	3Q
Total Electronic Devices	49,906	67,113	62,812	59,865	239,698	54,191	64,790	68,646
Semiconductors	45,824	62,602	58,568	55,420	222,414	49,389	59,254	61,279
Analog IC	13,211	12,675	12,135	12,528	50,550	10,767	9,492	8,770
Standard Logic IC	565	569	478	485	2,097	413	268	64
Memory IC	1,130	1,213	980	1,369	4,691	1,002	949	1,616
Micro-Processor	2,259	1,513	1,807	1,784	7,364	1,404	1,605	1,104
Special-Use IC	27,062	45,666	41,101	38,688	152,516	34,907	45,648	48,531
Custom IC	1,361	1,184	1,399	1,216	5,160	888	1,269	1,082
Other	236	(217)	667	(650)	37	9	23	112
Electronic Components	4,082	4,512	4,244	4,445	17,283	4,802	5,537	7,367
Total Electronic Systems	9,275	12,407	9,918	16,250	47,852	8,046	10,239	10,398
Space & Defense Electronics	955	1,067	1,307	1,987	5,316	657	717	992
Industrial Equipment	3,604	4,148	3,653	5,617	17,022	3,053	4,501	4,345
Laser Equipment	927	995	1,189	1,657	4,768	613	988	861
Information and communication Equipment	587	254	391	996	2,227	213	278	473
Medical Equipment	3,202	5,944	3,379	5,993	18,518	3,511	3,755	3,727
Total Net Sales	59,182	79,520	72,731	76,115	287,550	62,238	75,030	79,044

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	Dec.31,2020
Current assets	115,752	109,167	114,858	118,617	112,078	113,350	112,668
Cash and deposits	23,420	24,386	20,527	20,790	21,608	24,623	27,733
Notes and accounts receivable-trade	48,688	49,319	49,571	55,377	48,520	50,648	52,303
Merchandise and finished goods	42,256	33,236	41,754	40,678	38,241	35,450	30,430
Work in process	283	477	423	54	164	62	67
Other	1,116	1,761	2,596	1,732	3,553	2,584	2,148
Allowance for doubtful accounts	(13)	(12)	(15)	(14)	(10)	(18)	(15)
Noncurrent assets	13,872	14,014	14,322	12,833	13,026	12,824	11,698
Property, plant and equipment	3,781	3,855	3,892	4,094	4,045	4,012	3,998
Intangible assets	1,252	1,243	1,199	1,146	1,122	1,079	1,003
Investments and other assets	8,838	8,915	9,231	7,592	7,858	7,731	6,695
Total assets	129,624	123,182	129,181	131,451	125,104	126,175	124,366
Current liabilities	77,673	71,847	78,053	76,537	71,427	72,773	73,268
Notes and accounts payable-trade	28,164	26,821	50,991	25,410	23,287	24,934	28,289
Short-term borrowings	38,475	34,362	16,402	47,344	43,978	44,008	40,035
Current portion of long-term borrowings	7,550	7,550	7,550	1,050	1,050	1,050	1,050
Provision for bonuses	529	985	542	703	393	729	373
Other	2,955	2,128	2,566	2,030	2,718	2,050	3,520
Noncurrent liabilities	2,826	2,637	2,620	6,708	6,621	6,534	6,470
Long-term borrowings	1,162	1,150	1,137	5,125	5,112	5,100	5,087
Retirement benefit liability	1,136	1,031	984	1,089	1,022	963	919
Provision for retirement benefits for directors (and other officers)	93	89	100	98	88	90	93
Other	433	366	398	396	398	380	369
Total liabilities	80,500	74,485	80,673	83,246	78,048	79,307	79,739
Shareholders' equity	41,872	41,820	41,481	41,593	40,760	41,069	38,878
Accumulated other comprehensive income	955	709	903	692	601	574	611
Non-controlling interests	6,296	6,167	6,123	5,918	5,694	5,223	5,136
Total net assets	49,124	48,696	48,508	48,204	47,055	46,867	44,626
Total liabilities and net assets	129,624	123,182	129,181	131,451	125,104	126,175	124,366

Consolidated Statements of Cash Flows (Quarterly)

(Millions of Yen)	FY2019				FY2020		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net cash provided by (used in) operating activities	7,141	12,664	27,657	(309)	4,910	7,987	14,778
Profit (loss) before income taxes	99	90	(4)	786	(481)	(98)	(2,264)
Depreciation	157	332	508	689	189	375	566
Foreign exchange losses (gains)	(891)	(847)	(531)	(782)	(348)	(836)	(1,535)
Share of loss (profit) of entities accounted for using equity method	(16)	(49)	(67)	(44)	(57)	(37)	16
Decrease (increase) in notes and accounts receivable-trade	4,192	3,315	3,057	(2,615)	6,810	4,615	2,804
Decrease (increase) in inventories	680	9,388	938	2,428	2,317	5,185	10,169
Increase (decrease) in trade payables	2,710	1,494	25,667	21	(2,116)	(438)	3,003
Other, net	699	(236)	(552)	790	(1,076)	(536)	2,487
Subtotal	7,634	13,487	29,015	1,273	5,236	8,228	15,247
Interest and dividends income received	53	69	97	113	28	37	57
Interest expenses paid	(307)	(575)	(764)	(984)	(140)	(226)	(310)
Income taxes paid	(256)	(359)	(715)	(736)	(123)	(140)	(296)
Income taxes refund	17	42	43	43	8	191	191
Extra retirement payments	-	-	(19)	(19)	(99)	(102)	(110)
Net cash provided by (used in) investing activities	(143)	(369)	(550)	(582)	(177)	(261)	(304)
Net cash provided by (used in) financing activities	(48)	(4,314)	(22,974)	5,188	(3,466)	(3,342)	(6,720)
Effect of exchange rate change on cash and cash equivalents	37	(37)	(53)	132	(365)	(440)	(690)
Net increase(decrease) in cash and cash equivalents	6,986	7,942	4,078	4,428	900	3,942	7,063
Cash and cash equivalents at beginning of period	16,044	16,044	16,044	16,044	20,473	20,473	20,473
Cash and cash equivalents at end of period	23,031	23,987	20,123	20,473	21,374	24,416	27,537