

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2015 <under Japanese GAAP>

1. Consolidated Financial Results for Fiscal Year Ended March 31, 2015 (April 1, 2014 - March 31, 2015)

(1) Consolidated Operating Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Year ended March 31, 2015	280,320	7.6	4,688	19.9	4,066	3.1	2,071	3.1
Year ended March 31, 2014	260,424	18.3	3,912	30.8	3,944	57.8	2,008	134.2

	Net Income Per Share	Diluted Net Income Per Share	Return on Equity	Ordinary Income to Total Assets ratio	Operating Income on Net Sales
	Yen	Yen	%	%	%
Year ended March 31, 2015	79.27	-	5.3	3.4	1.7
Year ended March 31, 2014	76.85	-	5.6	3.7	1.5

(2) Financial Position

	Total Assets	Total Net Assets	Equity Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	%	Yen
As of March 31, 2015	128,313	46,302	31.5	1,547.74
As of March 31, 2014	110,635	42,469	34.0	1,438.90

(3) Cash Flows

	Net Cash flow from Operating Activities	Net Cash flow from Investing Activities	Net Cash flow from Financing Activities	Cash and Cash Equivalents at End of Fiscal Year
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Year ended March 31, 2015	2,255	(243)	(1,514)	21,512
Year ended March 31, 2014	5,999	(162)	(5,382)	18,976

2. Dividends

	Dividend Per Share					Dividends in Total (Fiscal Year)	Dividends Payout ratio (Consolidated)	Dividends on Net Assets (Consolidated)
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual			
Year ended March 31, 2014	-	6.00	-	13.00	19.00	496	24.7	1.4
Year ended March 31, 2015	-	7.00	-	13.00	20.00	522	25.2	1.3
Year ending March 31, 2016 (Forecast)		12.00		18.00	30.00		30.7	

3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2016

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Six months ending September 30, 2015	137,000	11.2	1,050	14.1	900	59.8	400	50.0
Year ending March 31, 2016	270,000	(3.7)	4,550	(3.0)	4,500	10.7	2,550	23.1

	Net Income Per Share
	Yen
Six months ending September 30, 2015	15.30
Year ending March 31, 2016	97.60

Note: These Financial Forecasts are based on management's assumptions and beliefs in light of the information currently available to it and therefore you should not place undue reliance on them. Marubun Corporation cautions you that a number of important factors could cause actual results to differ materially from those discussed in the forward-looking statements.

1. Qualitative information relating to consolidated operating results

During the consolidated fiscal year under review (from April 1, 2014 to March 31, 2015), amid the effects of the economic stimulus measures initiated by the Japanese government and the monetary easing policy of the Bank of Japan, the Japanese economy continued to show signs of a gradual recovery. It picked up slightly from the decline caused by the consumption tax hike, exhibiting an upward trend in the stock market together that was accompanied by a weakening yen, improved corporate earnings, and signs of improvement in the employment situation.

In the electronics industry, where the Marubun Group is positioned, demand for smartphones continued to grow, while the market for automobile and industrial equipment products also expanded. On the other hand, demand for consumer equipment remained sluggish in general, such as the continued negative growth in digital cameras, although there was strong demand for game consoles and certain other products.

In this environment, net sales of the Group in the consolidated fiscal year under review climbed 7.6% year on year, to 280,320 million yen. Consolidated operating income increased 19.9% year on year, to 4,688 million yen. This was mainly attributable to the positive effects of a weaker yen, which boosted the gross profit, in addition to the increase in sales. In regards to consolidated ordinary income, it rose 3.1% year on year, to 4,066 million yen, reflecting the recording of foreign exchange losses of 903 million yen as a result of the sharp fluctuations in exchange rates. Consolidated net income rose 3.1% year on year, to 2,071 million yen.

Operating results by business segment are as follows.

(Electronic Devices business)

In the Electronic Devices Business, sales of semiconductors and electronic components for PCs and digital cameras declined, while sales of semiconductors and electronic components for telecommunication modules remained strong. Sales of semiconductors for projectors, other office automation equipment, automobile and industrial equipment products also increased. As a result, net sales in this segment increased 9.4% year on year, to 241,065 million yen, and segment income rose 32.4% year on year, to 3,278 million yen.

(Electronic Systems business)

In the Measurement and Inspection Equipment and Scientific Equipment sections of the Electronic Systems business, sales of electronic component inspection equipment and thin-film manufacturing equipment for power devices increased, while demand for medical equipment, including radiation therapy equipment and diagnostic imaging equipment, decreased. In the Space & Defense Electronics section, sales of components for satellites also decreased. As a result, net sales in this segment declined 2.1% year on year, to 39,254 million yen. Segment income fell 2.1% year on year, to 1,419 million yen.

2. Qualitative information relating to consolidated financial forecasts

With respect to the economic outlook for fiscal 2015, the future will likely remain uncertain due to factors such as higher raw material prices stemming from the weak yen and concerns about a downturn in overseas economies, despite expectations for a gradual recovery of the Japanese economy backed by the boost to corporate earnings from the decline in crude oil prices, as well as improvement in the employment and income environment.

In this environment, for fiscal 2015, the Group expects a rise in medical equipment and laser equipment in the Electronic Systems business, but a reactionary decline from the previous fiscal year in sales of semiconductors for telecommunication modules in the Electronic Devices business. As a result, the Group forecasts net sales of 270,000 million yen, down 3.7% year on year. It anticipates operating income of 4,550 million yen, declining 3.0% year on year, ordinary income of 4,500 million yen, up 10.7% year on year, and net income of 2,550 million yen, an increase of 23.1% year on year.

3. Qualitative information relating to the consolidated financial position

(1) Assets, liabilities and net assets

Current assets at the end of the consolidated fiscal year under review stood at 117,084 million yen, increasing 17,574 million yen from the end of the previous fiscal year. This was mainly attributable to increases in merchandise and finished goods of 11,958 million yen, notes and accounts receivable-trade of 2,449 million yen, and cash and deposits of 2,574 million yen. Noncurrent assets were 11,228 million yen, an increase of 104 million yen from the end of the previous fiscal year, primarily reflecting an increase in investment securities of 612 million yen.

As a result, total assets stood at 128,313 million yen, an increase of 17,678 million yen from the end of the previous fiscal year.

Current liabilities at the end of the consolidated fiscal year under review were 72,594 million yen, a rise of 7,479 million yen from the end of the previous fiscal year, chiefly reflecting increases in short-term loans payable of 8,200 million yen and notes and accounts payable-trade of 13,067 million yen. This was partially offset by a decrease in the current portion of long-term loans payable of 14,036 million yen. Noncurrent liabilities were 9,416 million yen, an increase of 6,365 million yen from the end of the previous fiscal year. This was mainly attributable to a rise in long-term loans payable of 6,493 million yen.

As a result, total liabilities stood at 82,010 million yen, an increase of 13,845 million yen from the end of the previous fiscal year.

Total net assets at the end of the consolidated fiscal year under review were 46,302 million yen, a rise of 3,833 million yen from the end of the previous fiscal year. The increase was primarily attributable to rises in retained earnings of 1,503 million yen, minority interests of 988 million yen, and foreign currency translation adjustments of 918 million yen.

As a result, the equity ratio decreased 2.5 percentage points, standing at 31.5% compared to 34.0% at the end of the previous fiscal year.

(2) Consolidated cash flows

Cash and cash equivalents (referred to below as “cash”) at the end of the consolidated fiscal year under review were 21,512 million yen, up 2,536 million yen, or 13.4%, from the end of the previous consolidated fiscal year. This result mainly reflected an increase in notes and accounts payable-trade, which partially offset an increase in inventories.

The cash flow statement and its components at the end of the consolidated fiscal year are as follows.

(Cash flows from operating activities)

Cash generated from operating activities was 2,255 million yen (compared with cash generated of 5,999 million yen for the same period of the previous fiscal year). The main factors include increases in notes and accounts receivable-trade of 1,212 million yen, inventories of 11,629 million yen, and notes and accounts payable-trade of 12,382 million yen, as well as income before income taxes and minority interests of 3,963 million yen.

(Cash flows from investing activities)

Cash used for investing activities was 243 million yen (compared with cash used of 162 million yen for the same period of the previous fiscal year). This result was principally attributable to proceeds from withdrawal of time deposits of 286 million yen, proceeds from rental of real estate for investment of 120 million yen, payments into time deposits of 316 million yen, purchase of property, plant and equipment of 116 million yen, and purchase of intangible assets of 165 million yen.

(Cash flows from financing activities)

Cash used for financing activities came to 1,514 million yen (compared with cash used of 5,382 million yen for the same period of the previous fiscal year). This was mainly attributable to a net increase of 6,677 million yen in short-term loans payable, proceeds from long-term loans payable of 7,500 million yen, repayments of long-term loans payable of 15,043 million yen, and cash dividends paid of 522 million yen.

4. Basic policy regarding earnings appropriation and dividends for fiscal 2014 and 2015

(i) Basic policy regarding earnings appropriation

The distribution of profits to shareholders is determined with an emphasis on the dividend payout ratio, based on a performance-based dividend method of actively returning profits to shareholders in line with the Group's business results, with sustained shareholder returns as the basic policy. The amount of dividends for the consolidated fiscal year under review was determined with 25% or more on a consolidated basis or 30% or more on a non-consolidated basis, whichever was greater, as a benchmark for the payout ratio.

The Group will use internal reserves to ensure profits for shareholders over the long term, for instance by making investments and loans to facilitate mid-and-long-term growth, strengthening the business base and business expansion strengthening the business base and business expansion investing in information and logistics infrastructure to strengthen the business base, and by improving the financial performance of the Group.

For the next fiscal year, the Group has set a target of achieving a consolidated payout ratio of 30% or higher in order to further increase shareholders' returns. For more details, see the announcement "Notice of Change to Dividend Policy" the Group released May 8, 2015.

(ii) Dividends for fiscal 2014 and 2015

The Group plans to pay a year-end dividend per share of 13 yen (an annual dividend combined with an interim dividend will be 20 yen) for the consolidated fiscal year under review.

For the next fiscal year, the Group plans to pay an annual dividend per share of 30 yen (including an interim dividend of 12 yen).

5. Medium-term management strategies and issues for the fiscal year ahead

The electronics industry, where the Group is positioned, is in the midst of a major period of change. Televisions, digital cameras, and other consumer electronics products, which had previously been the driving forces of the market, are now struggling. They are being overtaken by smartphones and tablet PCs, which are still growing, and by automobile and industrial equipment, which enjoys an increasing demand thanks to technical innovation. As a result, moves for business reorganization are accelerating among Japanese electronics manufacturers, while mergers and acquisitions of semiconductor makers are moving forward. This prominently reflects a structural change in the electronics industry.

In this environment, the Group is promoting a medium-term management vision of "becoming a robust company that can realize sustainable growth" and pursuing the following initiatives.

(i) Expanding base businesses

The Group is conducting activities that involve the proposal of solutions which combine analog ICs and micro-processors with peripheral devices and software to improve the use rate of the Group's products.

(ii) Developing businesses in growth markets

The Group has specified the telecommunications, car electronics, medical equipment, and industrial equipment as its strategic markets, and is working to develop key devices and solutions.

(iii) Developing new products

The Group is developing unique and competitive commercial goods and components that complement the Group's existing products. In addition to the ongoing sourcing activities conducted by the locally incorporated subsidiary in Taiwan, the Group is developing commercial goods in the United States.

(iv) Enhance global operations

In response to the manufacturers' shift to overseas production, the Group has been developing its overseas network to keep pace with this shift. In fiscal 2014, locally incorporated subsidiaries were established in Indonesia and Mexico.

(v) Enhance engineering service

The Group provides not only the maintenance services for various electronics equipment but equipment customization and system integration services, thereby seeking to increase the added value.

By implementing the measures noted above, the Group will seek to differentiate its businesses in its own fashion and enhance its corporate governance systems in order to further improve its corporate value.

Consolidated Financial Statements
(1) Consolidated Balance Sheet

(Millions of Yen)

	As of March 31, 2014	As of March 31, 2015
Assets		
Current assets		
Cash and deposits	19,151	21,725
Notes and accounts receivable - trade	60,944	63,393
Merchandise and finished goods	16,860	28,818
Work in process	70	169
Deferred tax assets	1,070	1,060
Other	1,430	1,937
Allowance for doubtful accounts	(17)	(19)
Total current assets	<u>99,510</u>	<u>117,084</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,125	4,160
Accumulated depreciation	(2,782)	(2,871)
Buildings and structures, net	<u>1,343</u>	<u>1,288</u>
Machinery, equipment and vehicles	26	25
Accumulated depreciation	(18)	(19)
Machinery, equipment and vehicles, net	<u>8</u>	<u>5</u>
Tools, furniture and fixtures	2,053	2,080
Accumulated depreciation	(1,705)	(1,731)
Tools, furniture and fixtures, net	<u>348</u>	<u>348</u>
Land	2,510	2,517
Leased assets	79	118
Accumulated depreciation	(24)	(47)
Leased assets, net	<u>54</u>	<u>70</u>
Construction in progress	12	1
Total property, plant and equipment	<u>4,277</u>	<u>4,232</u>
Intangible assets		
Goodwill	2	—
Other	399	448
Total intangible assets	<u>402</u>	<u>448</u>
Investments and other assets		
Investment securities	2,171	2,783
Deferred tax assets	990	240
Real estate for investment	3,019	2,947
Accumulated depreciation	(2,068)	(2,074)
Real estate for investment, net	<u>950</u>	<u>873</u>
Net defined benefit asset	48	42
Other	2,284	2,607
Total investments and other assets	<u>6,445</u>	<u>6,548</u>
Total non-current assets	<u>11,124</u>	<u>11,228</u>
Total assets	<u>110,635</u>	<u>128,313</u>

(Millions of Yen)

	As of March 31, 2014	As of March 31, 2015
Liabilities		
Current liabilities		
Notes and accounts payable - trade	39,910	52,978
Short-term loans payable	7,100	15,300
Current portion of long-term loans payable	15,043	1,006
Lease obligations	44	58
Income taxes payable	504	249
Provision for bonuses	789	818
Asset retirement obligations	5	—
Other	1,717	2,182
Total current liabilities	65,114	72,594
Non-current liabilities		
Long-term loans payable	1,013	7,507
Lease obligations	122	107
Net defined benefit liability	1,330	1,194
Provision for directors' retirement benefits	225	260
Asset retirement obligations	114	133
Other	243	212
Total non-current liabilities	3,050	9,416
Total liabilities	68,165	82,010
Net assets		
Shareholders' equity		
Capital stock	6,214	6,214
Capital surplus	6,353	6,353
Retained earnings	25,713	27,217
Treasury shares	(1,630)	(1,630)
Total shareholders' equity	36,652	38,155
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	490	898
Deferred gains or losses on hedges	13	32
Foreign currency translation adjustment	246	1,165
Remeasurements of defined benefit plans	204	199
Total accumulated other comprehensive income	955	2,296
Minority interests	4,862	5,851
Total net assets	42,469	46,302

Total liabilities and net assets	110,635	128,313
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(2) Consolidated Statements of Income

(Millions of Yen)

	Year ended March 31, 2014	Year ended March 31, 2015
Net sales	260,424	280,320
Cost of sales	241,581	260,760
Gross profit	18,842	19,560
Selling, general and administrative expenses	14,930	14,871
Operating income	3,912	4,688
Non-operating income		
Interest income	12	8
Dividend income	32	41
Share of profit of entities accounted for using equity	270	339
Purchase discounts	125	109
Rent of real estate for investment	151	121
Miscellaneous income	115	174
Total non-operating income	708	795
Non-operating expenses		
Interest expenses	275	220
Sales discounts	111	140
Rent expenses on real estate for investment	93	105
Foreign exchange losses	140	903
Miscellaneous loss	53	48
Total non-operating expenses	675	1,417
Ordinary income	3,944	4,066
Extraordinary income		
Gain on sales of non-current assets	0	—
Gain on sales of investment securities	0	—
Gain on sales of real estate for investment	10	7
Gain on bargain purchase	1	—
Total extraordinary income	12	7
Extraordinary losses		
Loss on sales and retirement of non-current assets	22	11
Loss on valuation of investment securities	29	—
Settlement package	—	99
Loss on step acquisitions	17	—
Other	1	0
Total extraordinary losses	70	110
Income before income taxes and minority interests	3,886	3,963
Income taxes - current	918	799
Income taxes - deferred	505	631
Total income taxes	1,423	1,431
Income before minority interests	2,463	2,532
Minority interests in income	454	460
Net income	2,008	2,071

(Consolidated statements of comprehensive income)

Income before minority interests	2,463	2,532
Other comprehensive income		
Valuation difference on available-for-sale securities	275	408
Deferred gains or losses on hedges	669	19
Foreign currency translation adjustment	1,829	1,550
Remeasurements of defined benefit plans, net of tax	—	(4)
Share of other comprehensive income of entities accounted for	1	(1)
Total other comprehensive income	2,775	1,972
Comprehensive income	5,238	4,504
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,028	3,412
Comprehensive income attributable to minority interests	1,210	1,091

(3) Consolidated Statement of Changes in Shareholder's Equity
Year ended March 31, 2014

(Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	6,214	6,353	24,097	(1,630)	35,035
Cumulative effects of changes in accounting policies					
Restated balance	6,214	6,353	24,097	(1,630)	35,035
Changes of items during period					
Dividends of surplus			(392)		(392)
Net income			2,008		2,008
Purchase of treasury shares				(0)	(0)
Net changes of items other than shareholders' equity					
Total changes of items during period	—	—	1,616	(0)	1,616
Balance at end of current period	6,214	6,353	25,713	(1,630)	36,652

	Accumulated other comprehensive income					Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	213	(656)	(826)	—	(1,269)	3,781	37,547
Cumulative effects of changes in accounting policies							
Restated balance	213	(656)	(826)	—	(1,269)	3,781	37,547
Changes of items during period							
Dividends of surplus							(392)
Net income							2,008
Purchase of treasury shares							(0)
Net changes of items other than shareholders' equity	276	669	1,073	204	2,224	1,081	3,305
Total changes of items during period	276	669	1,073	204	2,224	1,081	4,922
Balance at end of current period	490	13	246	204	955	4,862	42,469

Year ended March 31, 2015

(Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	6,214	6,353	25,713	(1,630)	36,652
Cumulative effects of changes in accounting policies			(45)		(45)
Restated balance	6,214	6,353	25,668	(1,630)	36,606
Changes of items during period					
Dividends of surplus			(522)		(522)
Net income			2,071		2,071
Purchase of treasury shares				(0)	(0)
Net changes of items other than shareholders' equity					
Total changes of items during period	—	—	1,549	(0)	1,549
Balance at end of current period	6,214	6,353	27,217	(1,630)	38,155

	Accumulated other comprehensive income					Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	490	13	246	204	955	4,862	42,469
Cumulative effects of changes in accounting policies							(45)
Restated balance	490	13	246	204	955	4,862	42,423
Changes of items during period							
Dividends of surplus							(522)
Net income							2,071
Purchase of treasury shares							(0)
Net changes of items other than shareholders' equity	407	19	918	(4)	1,340	988	2,329
Total changes of items during period	407	19	918	(4)	1,340	988	3,878
Balance at end of current period	898	32	1,165	199	2,296	5,851	46,302

(3) Consolidated Statements of Cash Flows

(Millions of Yen)

	Nine months ended December 31, 2013	Nine months ended December 31, 2014
Cash flows from operating activities		
Income before income taxes and minority interests	3,886	3,963
Depreciation	403	377
Increase (decrease) in allowance for doubtful accounts	(22)	1
Increase (decrease) in provision for bonuses	(38)	25
Increase (decrease) in provision for directors' retirement	(19)	35
Increase (decrease) in provision for retirement benefits	(1,473)	—
Increase (decrease) in net defined benefit liability	1,584	(182)
Increase (decrease) in net defined benefit asset	14	(51)
Interest and dividend income	(44)	(50)
Interest expenses	275	220
Foreign exchange losses (gains)	(488)	(102)
Share of (profit) loss of entities accounted for using equity method	(270)	(339)
Rent income on real estate for investment	(151)	(121)
Rent expenses on real estate for investment	93	105
Loss (gain) on sales of investment securities	(0)	—
Gain on sales of real estate for investment	(10)	(7)
Gain on bargain purchase	(1)	—
Loss (gain) on sales and retirement of non-current assets	22	11
Loss (gain) on valuation of investment securities	29	—
Settlement package	—	99
Loss (gain) on step acquisitions	17	—
Decrease (increase) in notes and accounts receivable - trade	(10,445)	(1,212)
Decrease (increase) in inventories	9,089	(11,629)
Increase (decrease) in notes and accounts payable - trade	4,604	12,382
Other, net	(374)	(107)
Subtotal	6,678	3,416
Interest and dividend income received	159	216
Interest expenses paid	(282)	(220)
Income taxes paid	(730)	(1,060)
Income taxes refund	174	3
Settlement package paid	—	(99)
Net cash provided by (used in) operating activities	5,999	2,255
Cash flows from investing activities		
Payments into time deposits	(234)	(316)
Proceeds from withdrawal of time deposits	242	286
Purchase of property, plant and equipment	(148)	(116)
Proceeds from sales of property, plant and equipment	2	0
Purchase of intangible assets	(147)	(165)
Purchase of investment securities	(22)	(23)
Proceeds from sales of investment securities	0	—
Proceeds from rental of real estate for investment	149	120
Payments for rent expenses on real estate for investment	(55)	(60)
Payments for asset retirement obligations	—	(4)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	46	—
Other, net	6	36
Net cash provided by (used in) investing activities	(162)	(243)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(4,726)	6,677
Proceeds from long-term loans payable	—	7,500
Repayments of long-term loans payable	(97)	(15,043)
Redemption of bonds	(21)	—
Cash dividends paid	(391)	(522)
Cash dividends paid to minority shareholders	(129)	(102)
Other, net	(15)	(23)
Net cash provided by (used in) financing activities	(5,382)	(1,514)
Effect of exchange rate change on cash and cash equivalents	1,110	2,038
Net increase (decrease) in cash and cash equivalents	1,565	2,536
Cash and cash equivalents at beginning of period	17,410	18,976
Cash and cash equivalents at end of period	18,976	21,512

Consolidated Segment Information

Business Segments

Year ended March 31, 2014

(Millions of Yen)

	Business segments reported			Adjustment	Consolidated Statements of Income
	Electronic Devices	Electronic Systems	Total		
Net Sales					
(1) Outside Customers	220,325	40,098	260,424	-	260,424
(2) Inter-segment	0	29	29	(29)	-
Total Sales	220,326	40,127	260,453	(29)	260,424
Segment Income	2,475	1,450	3,926	(14)	3,912
Segment Assets	84,876	24,812	109,688	946	110,635
Other					
Depreciation	258	128	386	40	427
Investments in entities accounted for using equity method	1,194	32	1,226	-	1,226
Increase in property, plant and equipment and intangible assets	177	180	357	3	361

Year ended March 31, 2015

(Millions of Yen)

	Business segments reported			Adjustment	Consolidated Statements of Income
	Electronic Devices	Electronic Systems	Total		
Net Sales					
(1) Outside Customers	241,065	39,254	280,320	-	280,320
(2) Inter-segment	4	164	169	(169)	-
Total Sales	241,070	39,418	280,489	(169)	280,320
Segment Income	3,278	1,419	4,698	(9)	4,688
Segment Assets	103,226	24,248	127,475	837	128,313
Other					
Depreciation	209	156	365	43	408
Investments in entities accounted for using equity method	1,516	41	1,558	-	1,558
Increase in property, plant and equipment and intangible assets	123	302	425	-	425