

# Financial Results for Fiscal Year 2018 (ended March 31, 2019)

**Brother Industries, Ltd.**  
**May 8, 2019**

Information on this report, other than historical facts, refers to future prospects and performance, and has been prepared by our Management on the basis of information available at the time of the announcement. This covers various risks, including, but not limited to, economic conditions, customer demand, foreign currency exchange rates, tax rules, regulation and other factors. As a result, actual future performance may differ from any forecasts contained on this report.

**Results for FY2018  
Forecast for FY2019  
Dividend and Payout Ratio**

**Representative Director & President  
Ichiro Sasaki**

# Main Points of Results for FY2018

## Results for FY2018

- ✓ **Sales and profits remained solid. Operating profit hit a record high.**
  - Both IJP and LBP are making a steady shift to a high-profitability model, and profitability continues to improve.
  - In the United States, premium sewing and embroidery machines were a major hit, contributing to profits.
  - Sales of machine tools were affected by U.S.-China trade friction, and sales to China were down sharply.
  - In the Domino business, losses on retirement of some development assets were reported as a result of reviews of some development projects.

## Forecast for FY2019

- ✓ **Business segment profit is expected to decrease, primarily as a result of negative effects from exchange rates.**
  - P&S is expected to maintain or expand profitability as new business models expand.
  - Results for machine tools are expected to recover in the second half of the fiscal year.
  - New models are expected to be introduced in the Domino business.

# Consolidated Results for FY2018

(100 Millions of Yen)

	FY17	FY18	Change	Rate of Change (w/o FX)	17Q4	18Q4	Change	Rate of Change (w/o FX)
Sales Revenue	7,130	<b>6,840</b>	-290 *	-4.1% (-2.1%)	1,788	<b>1,622</b>	-167 *	-9.3% (-6.6%)
Business Segment Profit	772	<b>720</b>	-53	-6.8%	157	<b>116</b>	-41	-26.4%
BSP Ratio	10.8%	<b>10.5%</b>			8.8%	<b>7.1%</b>		
Other income/expense	-86	<b>0</b>	85		-1	<b>-13</b>	-12	
Operating Profit	687	<b>719</b>	33	4.7%	156	<b>103</b>	-53	-34.1%
OP Ratio	9.6%	<b>10.5%</b>			8.7%	<b>6.3%</b>		
Income before Tax	697	<b>723</b>	26	3.7%	159	<b>102</b>	-57	-35.8%
Net Income	500	<b>539</b>	39	7.8%	112	<b>74</b>	-38	-33.9%
USD	110.81	<b>110.69</b>			108.85	<b>110.46</b>		
EUR	129.45	<b>128.43</b>			132.96	<b>125.70</b>		

- Including negative impact due to application of IFRS 15  
FY18: -5.2 billion Yen  
Q4 : -1.5 billion Yen

# Results for FY2018 by Business Segment



(100 Millions of Yen)

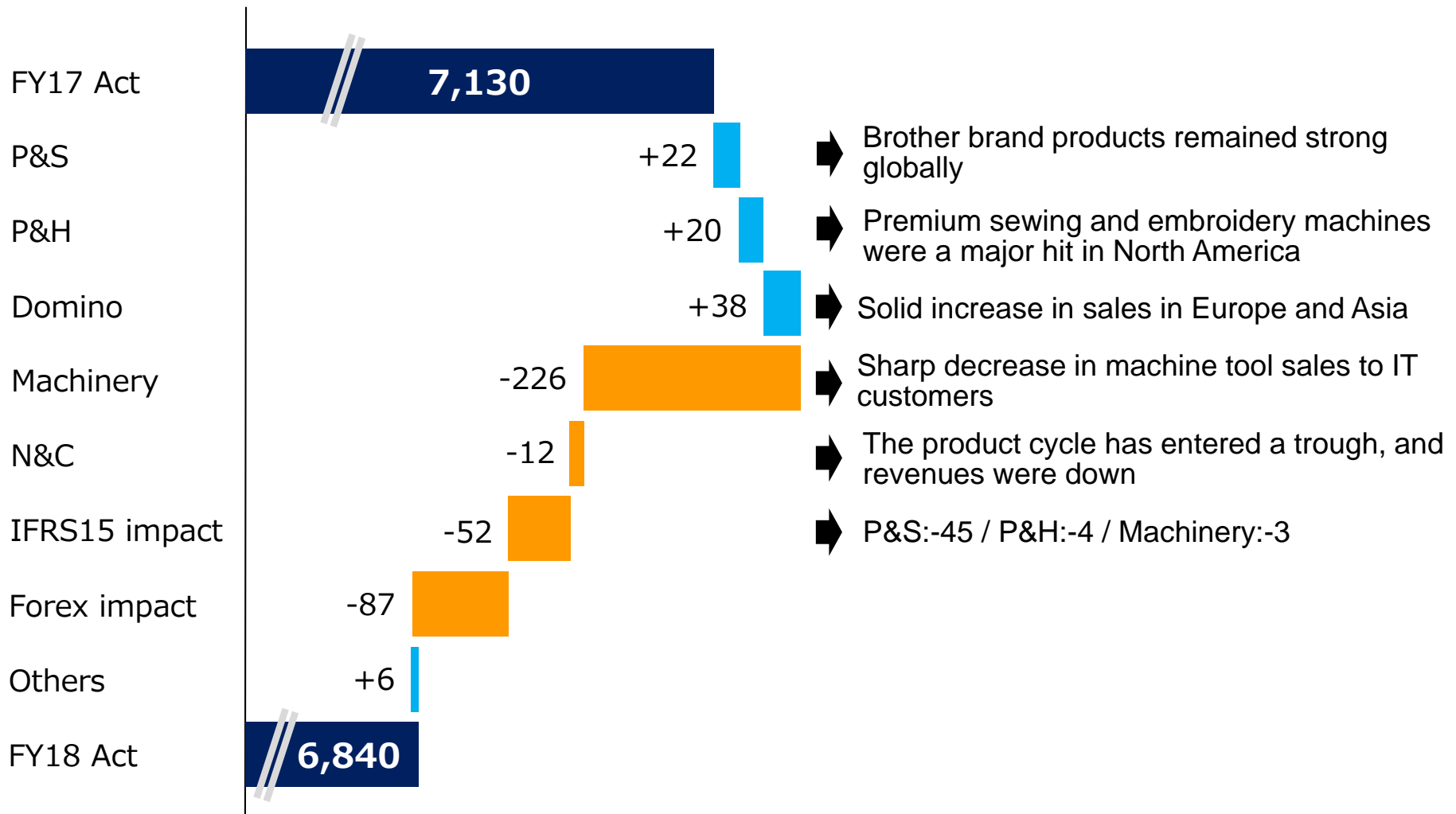
		FY17	FY18	change	17Q4	18Q4	change
<b>Printing &amp; Solutions</b>	Sales Revenue	4,122	4,030	-91	1,023	957	-66
	Business Segment Profit	529	522	-7	104	88	-16
	Operating Profit	474	529	55	120	90	-30
<b>Personal &amp; Home</b>	Sales Revenue	445	454	10	101	100	-1
	Business Segment Profit	20	40	21	4	7	3
	Operating Profit	11	40	30	1	7	6
<b>Machinery</b>	Sales Revenue	1,273	1,041	-232	332	224	-109
	Business Segment Profit	144	98	-47	30	10	-20
	Operating Profit	141	99	-42	29	10	-19
<b>Network &amp; Contents</b>	Sales Revenue	491	479	-11	120	123	3
	Business Segment Profit	27	18	-9	5	5	0
	Operating Profit	13	16	2	-6	4	10
<b>Domino business</b>	Sales Revenue	684	712	28	183	187	3
	Business Segment Profit	46	39	-7	14	9	-5
	Operating Profit	40	29	-11	12	-5	-17
<b>Other</b>	Sales Revenue	116	122	6	29	32	3
	Business Segment Profit	7	4	-3	0	-3	-3
	Operating Profit	9	8	-1	1	-1	-2
<b>Total</b>	Sales Revenue	7,130	6,840	-290	1,788	1,622	-167
	Business Segment Profit	772	720	-53	157	116	-41
	Operating Profit	687	719	33	156	103	-53

\*Not including elimination amount by inter-segment transaction.

# Main Factors for Changes in Sales Revenue FY18

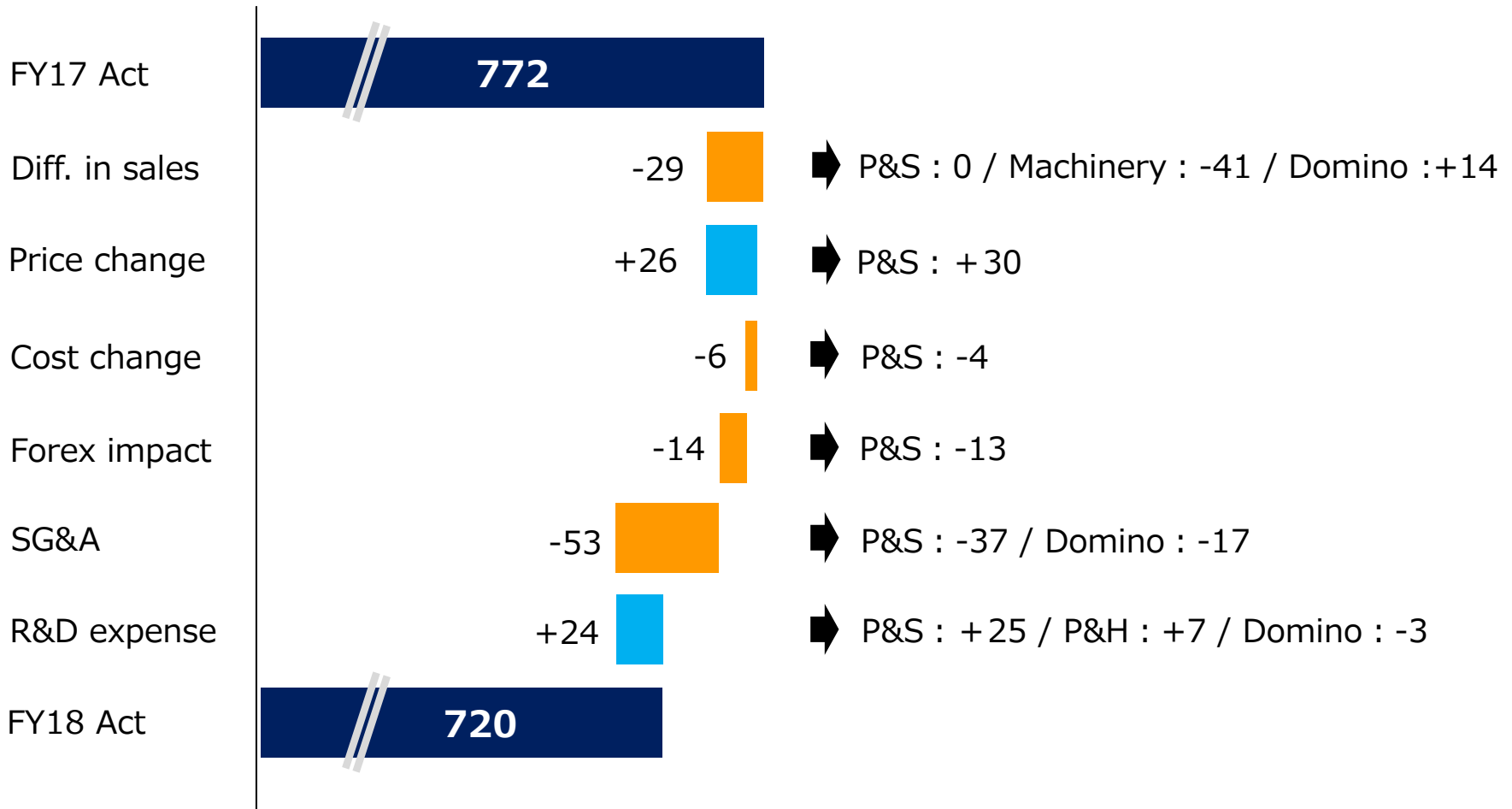
(100 Millions of Yen)

**Lower revenues as a result of Machine tools decrease in sales ,  
exchange rates and effects from IFRS 15**



# Main Factors for Changes in Business Segment Profit FY18

Lower Business Segment Profit, primarily as a result of sharp decrease  
in machine tool sales.



# Forecast for FY2019

(100 Millions of Yen)

	FY18	<b>FY19 Forecast</b>	Change	Rate of Change (w/o FX)
Sales Revenue	6,840	<b>6,900</b>	60	0.9% (+1.9%)
Business Segment Profit	720	<b>665</b>	-55	-7.6%
BSP Ratio	10.5%	<b>9.6%</b>		
Other income/expense	0	<b>-15</b>	-15	
Operating Profit	719	<b>650</b>	-69	-9.6%
OP Ratio	10.5%	<b>9.4%</b>		
Income before Tax	723	<b>650</b>	-73	-10.1%
Net Income	539	<b>485</b>	-54	-10.0%
USD	110.69	<b>110.00</b>		
EUR	128.43	<b>125.00</b>		



# Forecast for FY2019 by Business Segment

(100 Millions of Yen)

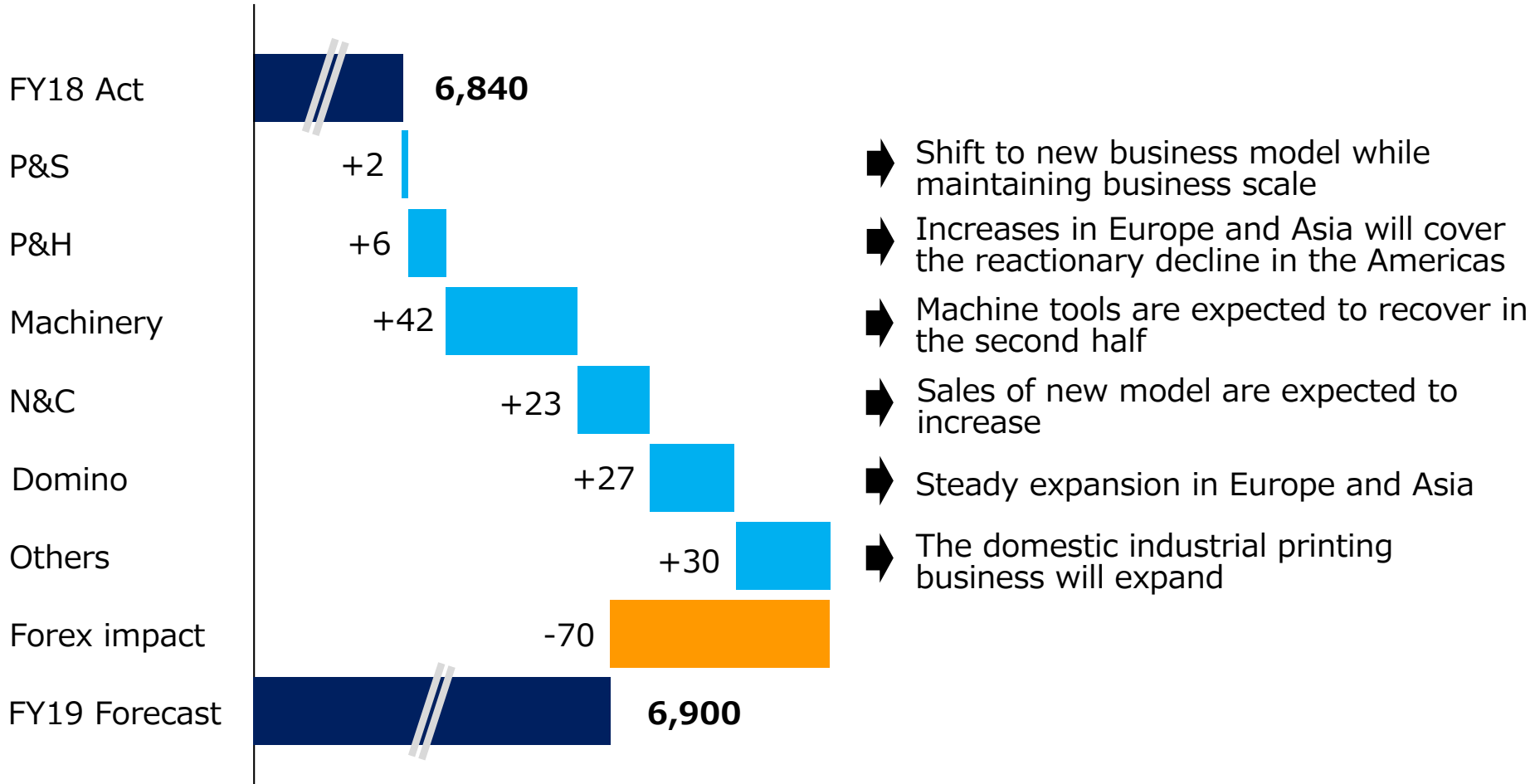
	FY18	FY19 Forecast	change	
<b>Printing &amp; Solutions</b>	Sales Revenue	4,030	3,975	-56
	Business Segment Profit	522	481	-41
	Operating Profit	529	474	-55
<b>Personal &amp; Home</b>	Sales Revenue	454	452	-2
	Business Segment Profit	40	32	-8
	Operating Profit	40	32	-8
<b>Machinery</b>	Sales Revenue	1,041	1,079	38
	Business Segment Profit	98	88	-10
	Operating Profit	99	87	-12
<b>Network &amp; Contents</b>	Sales Revenue	479	502	23
	Business Segment Profit	18	22	4
	Operating Profit	16	20	4
<b>Domino business</b>	Sales Revenue	712	739	27
	Business Segment Profit	39	39	0
	Operating Profit	29	39	10
<b>Other</b>	Sales Revenue	122	152	30
	Business Segment Profit	4	3	-1
	Operating Profit	8	-2	-10
<b>Total</b>	Sales Revenue	6,840	6,900	60
	Business Segment Profit	720	665	-55
	Operating Profit	719	650	-69

\*Not including elimination amount by inter-segment transaction.

# Main Factors for Changes in Sales Revenue FY19 Forecast

(100 Millions of yen)

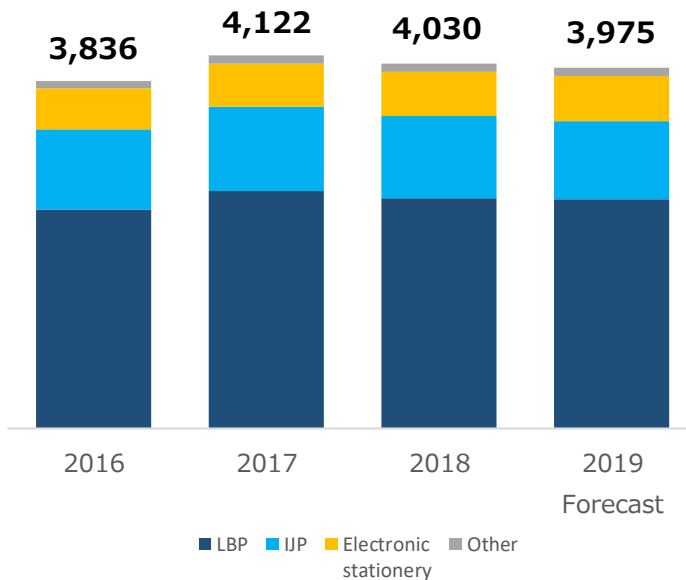
**Steady increases in sales revenues are expected in each business**



**Amidst a harsh printing business environment, stable sales are expected in all product categories this fiscal year as well**

\*Change rate is on Local Currency basis.

## ◆ Sales Revenue (100 Millions of yen)



		FY17	FY18	FY19 Forecast
LBP	Hardware	+13%	-2%	+2%
	Consumable	-2%	+1%	+1%
IJP	Hardware	+1%	0%	+5%
	Consumable	+1%	0%	-7%

\* The decline in LBP in FY2018 was due to a temporary decrease in OEM orders.

## ◆ FY2018

Sales: +0.5%  
 Black-and-white laser printers: -2% (excluding OEM: +1%)  
 Color laser printers: +4%  
 IJP: 0%  
 Electronic stationery: +8%

- Global sales of black-and-white laser printers increased, excluding the effects of current OEM products decline
- Sales of large-capacity ink tank models increased substantially in emerging nations

## ◆ FY2019

Sales: +0.1%  
 Black-and-white laser printers: 0%  
 Color laser printers: +4%  
 IJP: -2%  
 Electronic stationery: +1%

- Black-and-white laser printers will maintain superiority
- Reinforced marketing targeting e-commerce
- Increased sales of TCO models including ink tank models and toner box models
- Expansion of consumable subscription services



Black-and white All-in-one



Ink tank model



Label Printer

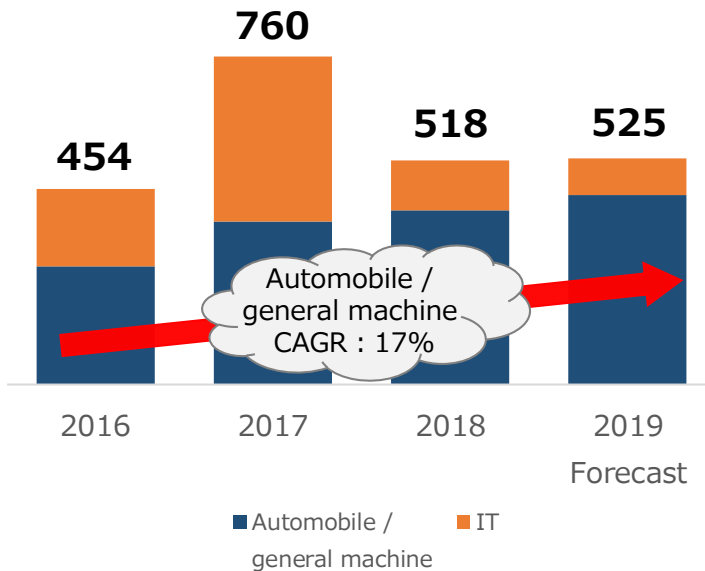
\*TCO...Total Cost of Ownership

## A recovery in results is expected in the second half, and measures to achieve growth will be accelerated

### ◆ Sales Revenue

(100 Millions of yen)

\*Change rate is on Local Currency basis.



### ◆ FY2018

Sales revenues: -31.9%  
 Sales to automotive and general industry: +6%  
 Sales to IT industry: -69%

- Despite the harsh environment for orders, sales revenues to the automobile and general industries were up 6%
- The F600X1, featuring higher rigidity and improve machining performance, was launched
- The R650X2 with a 40 tool magazine capacity was launched

### ◆ FY2019

Sales revenues: +1.3%  
 Sales to automotive and general industry: +9%  
 Sales to IT industry: -26%

- SPEEDIO special-purpose loading system to be launched
- Sales to IT are expected to recover in the second half
- A new showroom will be established in Kariya, the Xian Plant expanded, and other measures taken to reinforce domestic and overseas sites in preparation for the recovery in demand

### ◆ Sales Revenue by Region (100 Millions of yen)

	FY16	FY17	FY18	FY19 Forecast
Americas	27	33	33	40
Europe	21	30	30	32
Asia & China	334	608	341	324
Japan	72	89	114	129



SPEEDIO F600X1

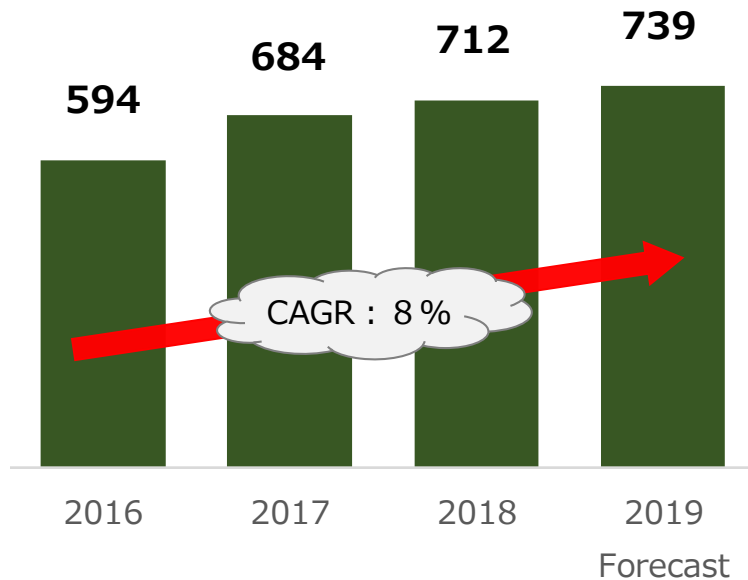


Loading system  
BV7-870

**Efforts will be made to build solid foundations for new growth while maintaining profitability**

\*Change rate is on Local Currency basis.

◆ **Domino Sales Revenue** (100 Millions of yen)



◆ **FY2018**

Sales: +5.6%

- Achieved stable growth in Europe, the U.S., and Asia
- DP underwent substantial growth in Asian markets
- Losses on retirement (approx. ¥1.3 billion) of some development assets were reported as a result of reviews of some development projects

◆ **FY2019**

Sales: +3.8%

- New product development programs will be improved including the introduction of agile development methods
- New products will be introduced to markets
- Brother Industrial Printing (Japan), Ltd. began operations on April 1 to reinforce domestic business (reported in the “other business” segment)

◆ **Sales Revenue by Region** (100 Millions of yen)

	FY16	FY17	FY18	FY19 Forecast
Americas	150	159	159	174
Europe	283	337	358	359
Asia & China	161	187	195	207

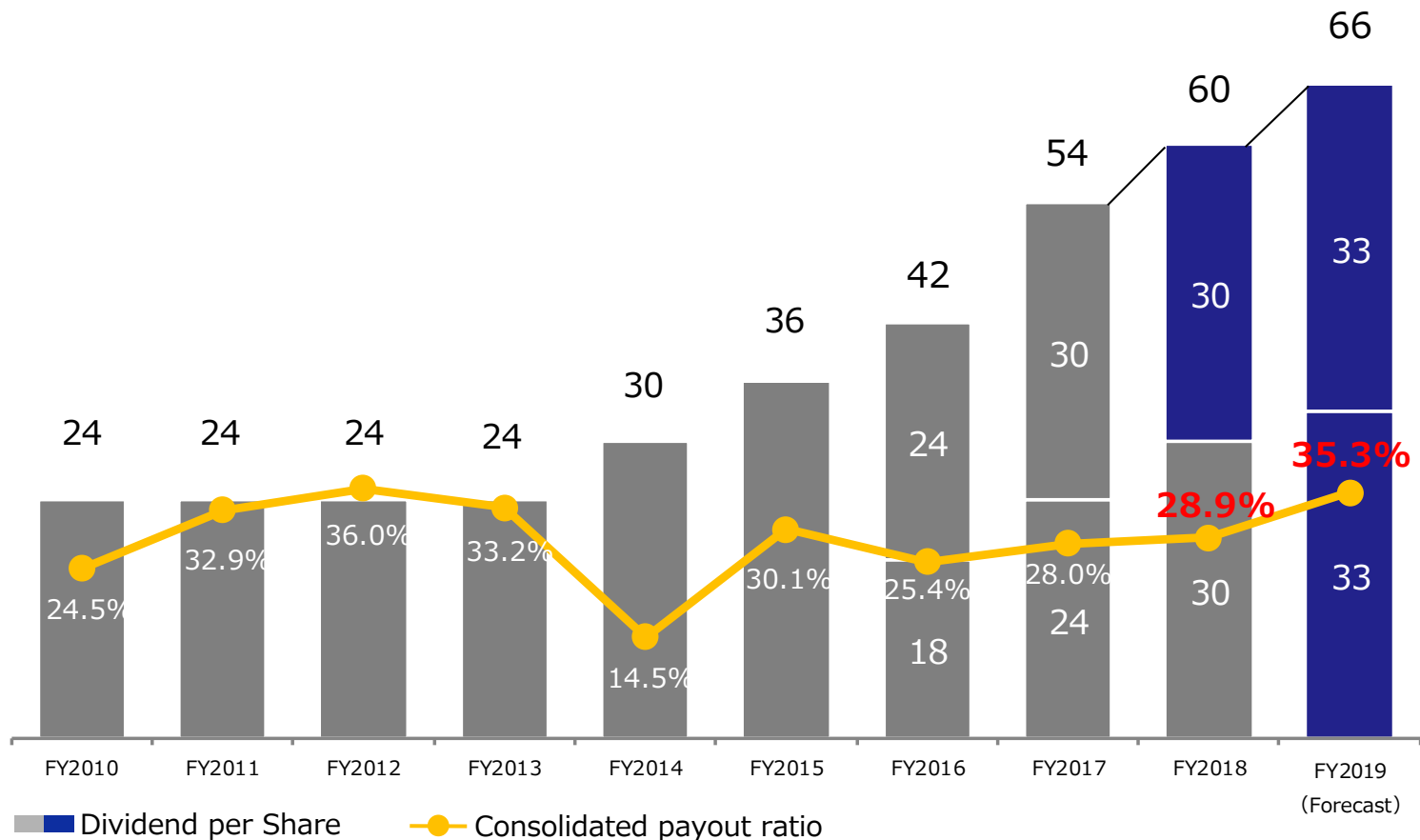


Coding and Marking equipment

**Plan to raise the target of consolidated dividend payout ratio to 35% in the three years starting from FY2019.**

**In FY2018, dividends were 60 yen per share.**

**For FY2019, the policy is to pay annual dividends of 66 yen per share**



**FY2018 Results Supplementary Information**  
**BS · CF · Capex · R&D**

**CFO**  
**Toshihiro Itou**

# Balance Sheet

	FY17	FY18	Change
Current assets	3,666	<b>3,849</b>	183
Cash&Cash equivalents	1,214	<b>1,312</b>	98
Inventories	1,170	<b>1,285</b>	116
Non-current assets	3,416	<b>3,237</b>	-180
Total liabilities	2,958	<b>2,670</b>	-288
Interest-bearing debt	1,164	<b>968</b>	-197
Equity attributable to owners of the parent company	3,955	<b>4,248</b>	292
Total assets	7,083	<b>7,086</b>	3

## Net Cash

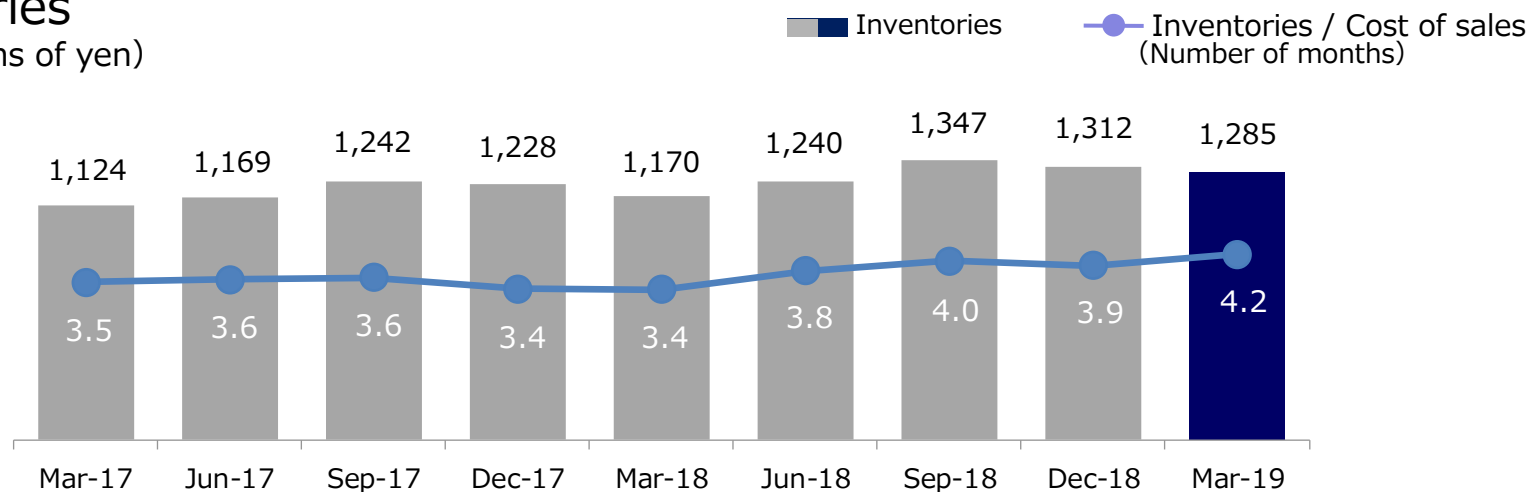
End of FY2017 : +¥4.9 billion  
End of FY2018 : +¥34.3 billion

## Shareholders' Equity Ratio

End of FY2017 : 55.8%  
End of FY2018 : 59.9%

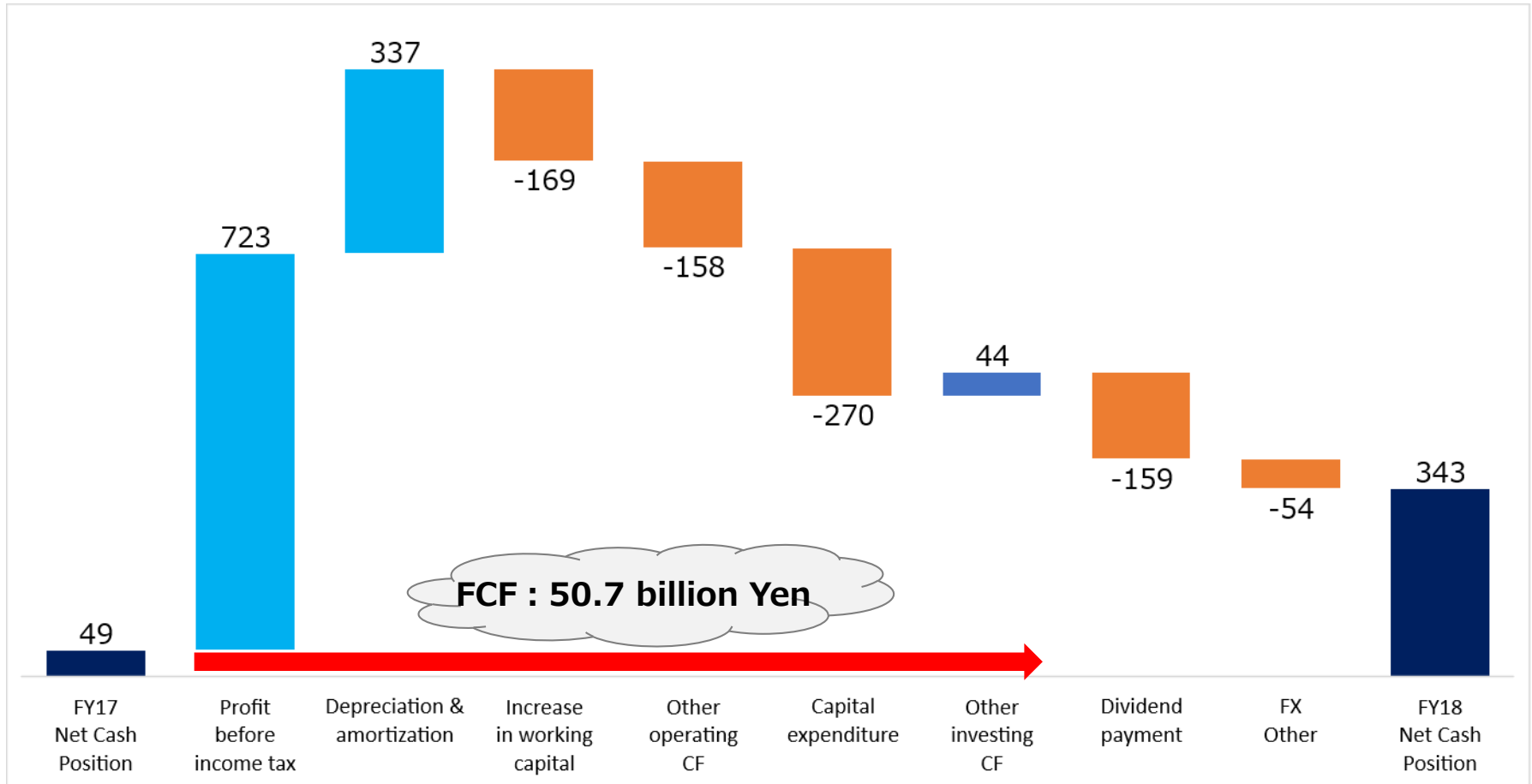
## Inventories

(100 Millions of yen)





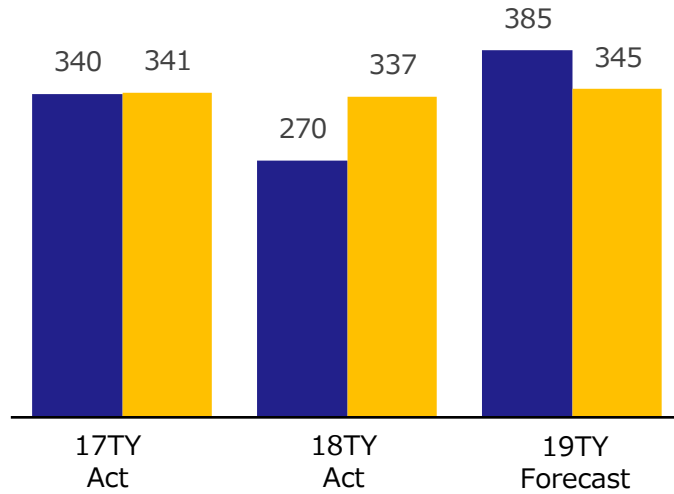
In FY2018, free cash flows of ¥50.7 billion were generated



- Net capital balance: Cash and cash equivalents minus balance of interest-bearing debt
- Depreciation expenses: Depreciation and amortization
- Change in working capital: Change in operating receivables and other receivables + Change in inventory assets + Change in operating liabilities and other liabilities

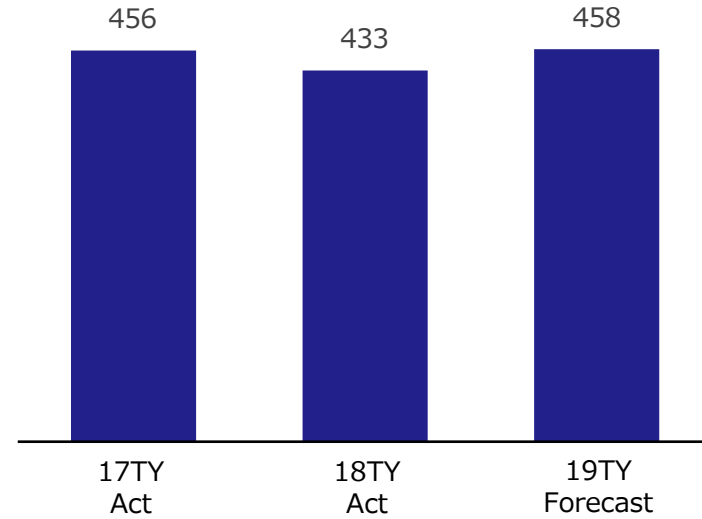
(100 Millions of Yen)

## Capital expenditure / Depreciation & amortization



	FY17	FY18	FY19
P&S	152	95	153
P&H	9	9	12
Machinery	36	40	44
N&C	65	52	81
Domino	46	31	35
Others	33	44	60
<b>Total</b>	<b>340</b>	<b>270</b>	<b>385</b>

## R&D expenses



	FY17	FY18	FY19
P&S	315	290	294
P&H	29	22	24
Machinery	48	50	60
N&C	9	5	12
Domino	35	38	39
Others	21	27	29
<b>Total</b>	<b>456</b>	<b>433</b>	<b>458</b>

## **Appendix: Business Segment Information**

# Printing & Solutions Sales Revenue & Profit

**brother**  
at your side

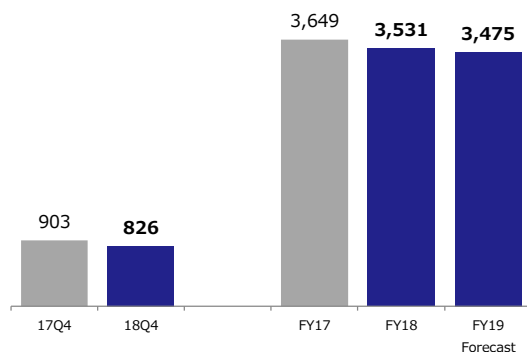
(100 Millions of Yen)

	17Q4	18Q4	Change	Change x FX	FY17	FY18	Change	Change x FX	FY19 Forecast	Change v LY	Change x FX
<b>Sales Revenue</b>	<b>1,023</b>	<b>957</b>	-6.5%	-2.5%	<b>4,122</b>	<b>4,030</b>	-2.2%	0.5%	<b>3,975</b>	-1.4%	0.1%
<b>Communications &amp; Printing equipment</b>	<b>903</b>	<b>826</b>	-8.5%	-4.4%	<b>3,649</b>	<b>3,531</b>	-3.2%	-0.4%	<b>3,475</b>	-1.6%	-0.1%
Americas	328	316	-3.9%	-2.4%	1,335	1,300	-2.6%	0.0%	1,256	-3.4%	-2.3%
Europe	319	281	-12.2%	-4.6%	1,192	1,162	-2.5%	1.0%	1,146	-1.4%	0.8%
Asia & Others	140	130	-7.1%	-2.0%	616	620	0.6%	4.2%	652	5.1%	6.9%
Japan*	115	99	-13.4%	-12.7%	505	448	-11.3%	-10.8%	421	-5.9%	-5.9%
<b>Electronic stationery</b>	<b>121</b>	<b>131</b>	8.9%	12.4%	<b>473</b>	<b>499</b>	5.6%	8.1%	<b>499</b>	0.0%	1.4%
Americas	52	55	6.1%	6.5%	212	225	6.2%	8.0%	226	0.3%	1.4%
Europe	40	39	-2.1%	5.5%	146	145	-0.9%	2.9%	147	1.2%	3.3%
Asia & Others	17	17	0.9%	5.8%	76	79	4.2%	7.2%	82	4.4%	6.1%
Japan	12	20	71.4%	72.1%	39	50	29.4%	30.0%	45	-11.3%	-11.3%

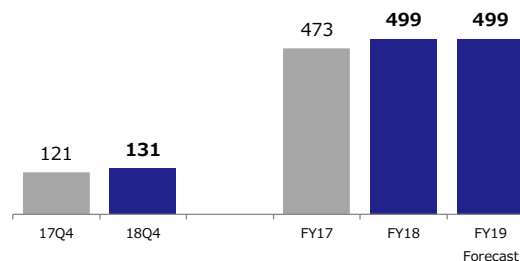
\*The decline in sales revenue in Japan resulted from decrease in OEM.

<b>Business Segment Profit</b>	<b>104</b>	<b>88</b>	-15.1%	-	<b>529</b>	<b>522</b>	-1.3%	-	<b>481</b>	-7.8%	-
<b>Operating Profit</b>	<b>120</b>	<b>90</b>	-25.4%	-	<b>474</b>	<b>529</b>	11.7%	-	<b>474</b>	-10.4%	-

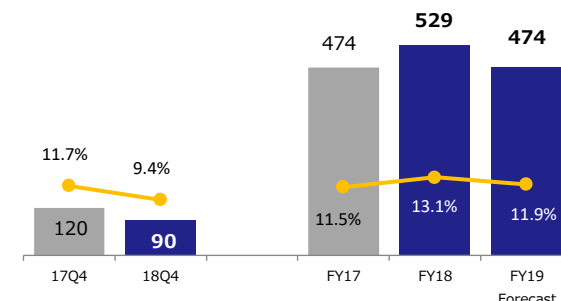
<Sales Revenue>  
Communications & Printing equipment



<Sales Revenue>  
Electronic stationery



<Operating Profit>



# Sales Revenue Growth Rate / Consumable Ratio / Growth Rate of hardware

	17Q1	17Q2	17Q3	17Q4	18Q1	18Q2	18Q3	18Q4	FY2017	FY2018	FY2019 Forecast
<b>LBP</b>											
<b>Sales revenue growth rate (JPY)</b>											
Hardware	13%	24%	23%	11%	1%	-3%	-5%	-17%	17%	-6%	0%
Consumable	-1%	2%	9%	1%	1%	1%	-1%	-4%	3%	-1%	-1%
<b>Sales revenue growth rate (LC)</b>											
Hardware	12%	15%	15%	10%	2%	0%	-1%	-12%	13%	-2%	2%
Consumable	-2%	-8%	2%	-1%	1%	3%	2%	-1%	-2%	1%	1%
<b>IJP</b>											
<b>Sales revenue growth rate (JPY)</b>											
Hardware	3%	15%	3%	-1%	-6%	-6%	2%	-6%	4%	-4%	3%
Consumable	4%	3%	13%	3%	1%	-1%	-3%	-5%	6%	-2%	-8%
<b>Sales revenue growth rate (LC)</b>											
Hardware	3%	6%	-3%	-2%	-3%	-2%	6%	-1%	1%	-1%	5%
Consumable	4%	-5%	6%	1%	1%	1%	0%	-2%	1%	0%	-7%
<b>Cosumable Ratio</b>											
	57%	57%	56%	58%	58%	58%	57%	61%	57%	58%	58%
<b>Growth rate of Hardware</b>											
LBP	13%	9%	10%	3%	-1%	-8%	-7%	-16%	9%	-8%	—
IJP	-7%	-5%	-9%	3%	-1%	-2%	-1%	-4%	-5%	-2%	—

# Personal & Home Sales Revenue & Profit

**brother**  
at your side

(100 Millions of Yen)

	17Q4	18Q4	Change	Change x FX
<b>Sales Revenue</b>	<b>101</b>	<b>100</b>	-1.3%	1.0%
Americas	50	52	4.8%	5.0%
Europe	26	24	-6.7%	-0.3%
Asia & Others	13	11	-18.3%	-14.6%
Japan	12	12	3.7%	4.3%

	FY17	FY18	Change	Change x FX
<b>Sales Revenue</b>	<b>445</b>	<b>454</b>	2.2%	4.5%
Americas	240	258	7.4%	10.0%
Europe	113	111	-1.4%	0.3%
Asia & Others	55	50	-9.9%	-6.9%
Japan	36	36	-2.2%	-1.8%

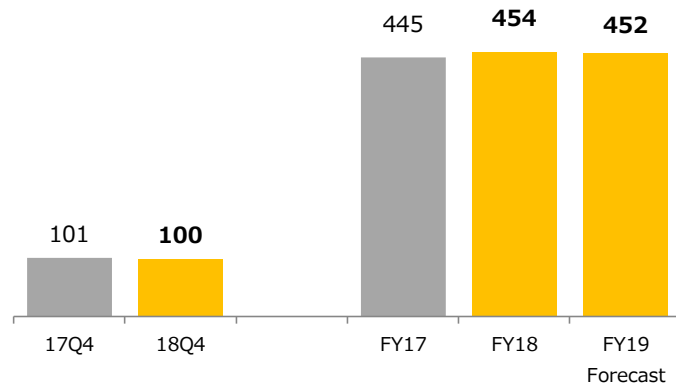
	FY19 Forecast	Change v LY	Change x FX
<b>Sales Revenue</b>	<b>452</b>	-0.5%	1.3%
Americas	250	-3.2%	-1.7%
Europe	113	1.9%	4.8%
Asia & Others	54	8.1%	10.1%
Japan	35	-0.5%	-0.5%

<b>Business Segment Profit</b>	<b>4</b>	<b>7</b>	64.5%	-
<b>Operating Profit</b>	<b>1</b>	<b>7</b>	643.6%	-

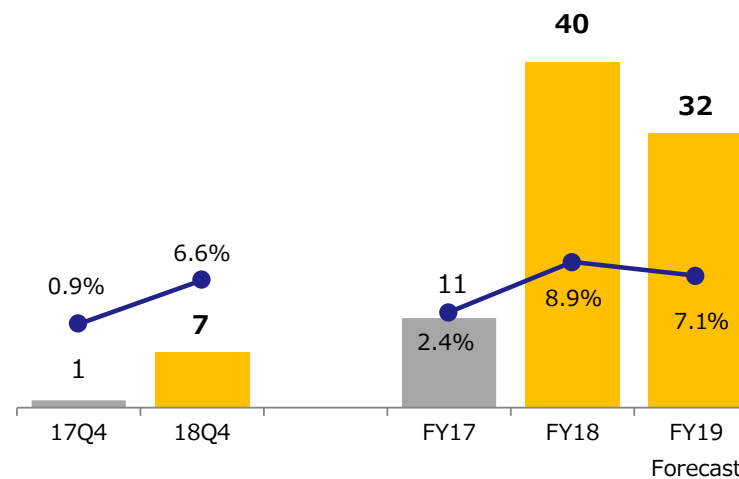
<b>Business Segment Profit</b>	<b>20</b>	<b>40</b>	103.8%	-
<b>Operating Profit</b>	<b>11</b>	<b>40</b>	283.1%	-

<b>Business Segment Profit</b>	<b>32</b>	-20.7%	-
<b>Operating Profit</b>	<b>32</b>	-20.6%	-

<Sales Revenue>



<Operating Profit>

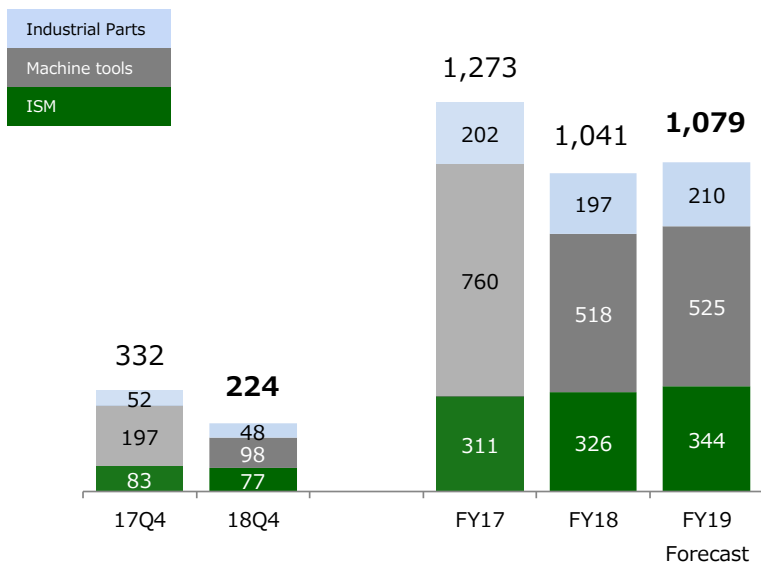


# Machinery Business Sales Revenue & Profit

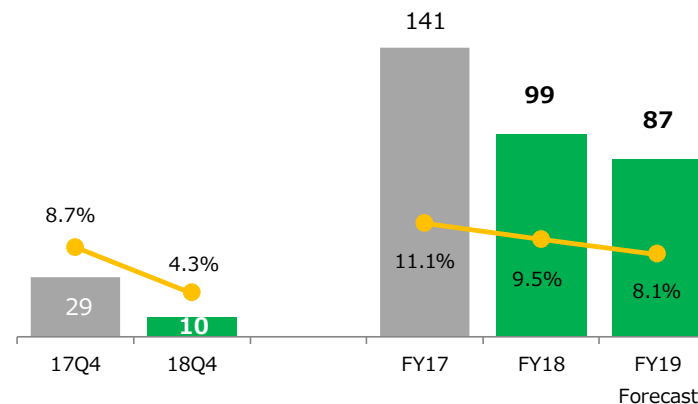
(100 Millions of Yen)

	17Q4	18Q4	Change	Change x FX		FY17	FY18	Change	Change x FX		FY19 Forecast	Change v LY	Change x FX
<b>Sales Revenue</b>	<b>332</b>	<b>224</b>	-32.7%	-31.8%		<b>1,273</b>	<b>1,041</b>	-18.2%	-17.8%		<b>1,079</b>	3.6%	4.0%
Industrial sewing machines	83	77	-7.4%	-5.7%		311	326	4.9%	5.8%		344	5.4%	6.6%
Machine tools	197	98	-50.1%	-49.7%		760	518	-31.9%	-31.9%		525	1.4%	1.3%
Industrial Parts	52	48	-7.3%	-6.0%		202	197	-2.2%	-0.8%		210	6.4%	6.9%
<b>Business Segment Profit</b>	<b>30</b>	<b>10</b>	-67.5%	-		<b>144</b>	<b>98</b>	-32.4%	-		<b>88</b>	-9.8%	-
<b>Operating Profit</b>	<b>29</b>	<b>10</b>	-67.0%	-		<b>141</b>	<b>99</b>	-29.9%	-		<b>87</b>	-12.2%	-

<Sales Revenue>



<Operating Profit>



# Machinery Business Sales Revenue by Region

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(100 Millions of Yen)

	17Q4	18Q4	Change	Change x FX	FY17	FY18	Change	Change x FX	FY19 Forecast	Change v LY	Change x FX
<b>Sales Revenue</b>	<b>332</b>	<b>224</b>	<b>-32.7%</b>	<b>-31.8%</b>	<b>1,273</b>	<b>1,041</b>	<b>-18.2%</b>	<b>-17.8%</b>	<b>1,079</b>	<b>3.6%</b>	<b>4.0%</b>
<b>Industrial sewing machines</b>	<b>83</b>	<b>77</b>	<b>-7.4%</b>	<b>-5.7%</b>	<b>311</b>	<b>326</b>	<b>4.9%</b>	<b>5.8%</b>	<b>344</b>	<b>5.4%</b>	<b>6.6%</b>
Americas	15	13	-15.6%	-16.5%	64	65	2.6%	3.3%	71	9.3%	10.6%
Europe	17	18	1.1%	7.1%	63	71	14.1%	14.9%	75	5.0%	7.9%
Asia & Others	48	44	-8.3%	-7.3%	178	181	2.0%	2.9%	190	4.6%	5.1%
Japan	2	2	3.2%	4.5%	7	8	20.1%	20.5%	8	-3.0%	-3.0%
<b>Machine tools</b>	<b>197</b>	<b>98</b>	<b>-50.1%</b>	<b>-49.7%</b>	<b>760</b>	<b>518</b>	<b>-31.9%</b>	<b>-31.9%</b>	<b>525</b>	<b>1.4%</b>	<b>1.3%</b>
Americas	10	5	-47.3%	-	33	33	1.3%	-	40	21.7%	-
Europe	10	6	-42.4%	-	30	30	-0.7%	-	32	5.9%	-
Asia & Others	152	61	-59.6%	-	608	341	-43.9%	-	324	-4.9%	-
Japan	25	26	3.3%	-	89	114	27.5%	-	129	13.4%	-
<b>Industrial Parts</b>	<b>52</b>	<b>48</b>	<b>-7.3%</b>	<b>-6.0%</b>	<b>202</b>	<b>197</b>	<b>-2.2%</b>	<b>-0.8%</b>	<b>210</b>	<b>6.4%</b>	<b>6.9%</b>
Americas	6	6	1.9%	0.2%	25	25	-0.3%	-0.2%	25	0.9%	1.7%
Europe	-	-	-	-	-	-	-	-	-	-	-
Asia & Others	5	5	-2.4%	0.9%	20	22	9.1%	9.9%	24	9.4%	11.4%
Japan	41	37	-9.3%	-7.8%	157	150	-4.0%	-2.2%	161	7.1%	7.1%

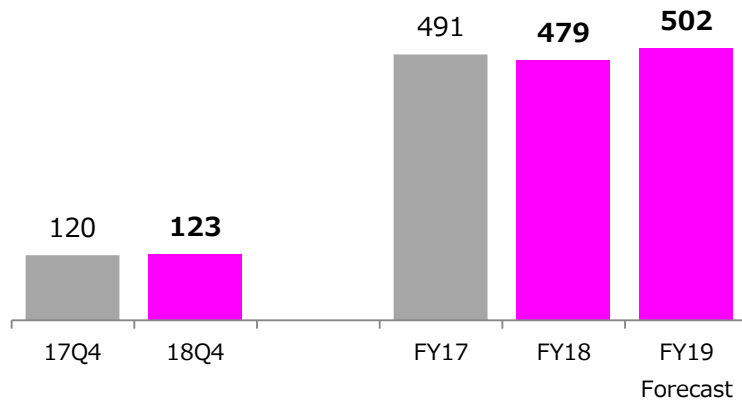


# Network & Contents Sales Revenue & Profit

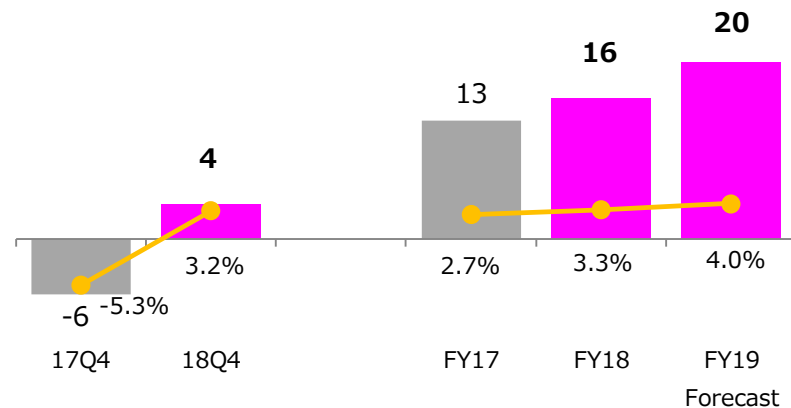
(100 Millions of Yen)

	17Q4	18Q4	Change	FY17	FY18	Change	FY19 Forecast	Change v LY
<b>Sales Revenue</b>	<b>120</b>	<b>123</b>	2.5%	<b>491</b>	<b>479</b>	-2.3%	<b>502</b>	4.8%
<b>Business Segment Profit</b>	<b>5</b>	<b>5</b>	-3.4%	<b>27</b>	<b>18</b>	-33.2%	<b>22</b>	23.7%
<b>Operating Profit</b>	<b>-6</b>	<b>4</b>	-	<b>13</b>	<b>16</b>	18.6%	<b>20</b>	25.5%

<Sales Revenue>



<Operating Profit>



# Domino Business Sales Revenue & Profit

(100 Millions of Yen)

	17Q4	18Q4	Change	Change x FX
<b>Sales Revenue</b>	<b>183</b>	<b>187</b>	<b>1.8%</b>	<b>3.3%</b>
Americas	38	41	8.6%	13.9%
Europe	97	95	-2.4%	2.4%
Asia & Others	48	50	5.1%	10.2%

	FY17	FY18	Change	Change x FX
<b>Sales Revenue</b>	<b>684</b>	<b>712</b>	<b>4.2%</b>	<b>5.6%</b>
Americas	159	159	0.2%	1.7%
Europe	337	358	6.2%	8.0%
Asia & Others	187	195	3.9%	5.5%

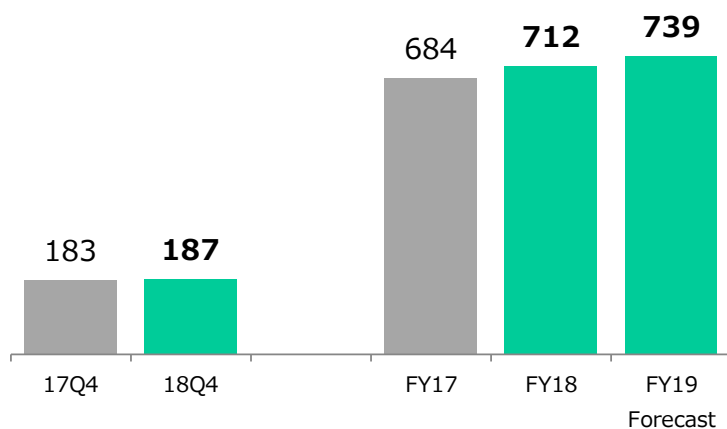
	FY19 Forecast	Change v LY	Change x FX
<b>Sales Revenue</b>	<b>739</b>	<b>3.7%</b>	<b>3.8%</b>
Americas	174	9.2%	10.6%
Europe	359	0.2%	1.6%
Asia & Others	207	6.3%	7.8%

<b>Business Segment Profit</b>	<b>14</b>	<b>9</b>	<b>-38.0%</b>	-
<b>Operating Profit</b>	<b>12</b>	<b>-5</b>	-	-

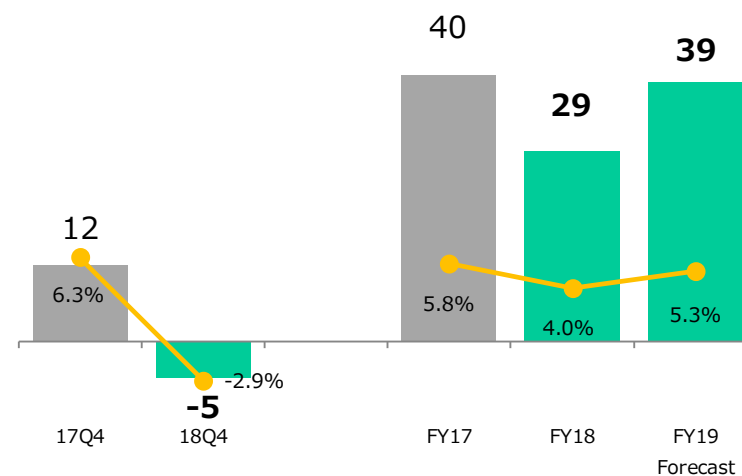
<b>Business Segment Profit</b>	<b>46</b>	<b>39</b>	<b>-14.9%</b>	-
<b>Operating Profit</b>	<b>40</b>	<b>29</b>	<b>-28.4%</b>	-

<b>Business Segment Profit</b>	<b>39</b>	<b>-1.2%</b>	-
<b>Operating Profit</b>	<b>39</b>	<b>36.1%</b>	-

<Sales Revenue>



<Operating Profit>



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