

Highlights of Consolidated Results for Fiscal Year ended March 31, 2024

	Millions of yen (except for per share amounts)		
	Year ended Mar. 31, 2023	Year ended Mar. 31, 2024	Change
Revenue	815,269	822,930	0.9%
Business segment profit	60,404	75,579	25.1%
Operating profit	55,378	49,792	-10.1%
Profit before income taxes	56,953	52,523	-7.8%
Profit for the year	39,086	31,662	-19.0%
Profit for the year attributable to owners of the parent company	39,082	31,645	-19.0%
Comprehensive income for the period	59,900	88,710	48.1%
Basic earnings per share for the period (yen)	152.67	123.81	
Diluted earnings per share for the period (yen)	152.22	123.48	
Dividends per common share (yen)	68.00	84.00	

(Note) Business segment profit is calculated by subtracting cost of sales and selling, general and administrative expenses from revenue.

	As of Mar. 31, 2023	As of Mar. 31, 2024
Total assets	850,486	896,109
Total equity	596,680	668,121
Equity attributable to owners of the parent company	596,619	668,047
Equity attributable to owners of the parent company ratio	70.2 %	74.5 %
Equity attributable to owners of the parent company per share (yen)	2,334.34	2,613.43

	Year ended Mar. 31, 2023	Year ended Mar. 31, 2024
Net cash provided by operating activities	14,432	141,028
Net cash provided by (used in) investing activities	(32,198)	(42,068)
Net cash provided by (used in) financing activities	(36,638)	(61,584)
Cash and cash equivalents at end of period	119,042	166,146

Highlights of Consolidated Forecast for Fiscal Year ending March 31, 2025

	Millions of yen (except for per share amounts)		
	Year ended Mar. 31, 2024	[Forecast] Year ended Mar. 31, 2025	Change
Revenue	822,930	880,000	6.9%
Business segment profit	75,579	88,000	16.4%
Operating profit	49,792	88,000	76.7%
Profit before income taxes	52,523	88,000	67.5%
Profit for the year	31,662	63,000	99.0%
Profit for the year attributable to owners of the parent company	31,645	63,000	99.1%
Basic earnings per share for the period (yen)	123.81	246.48	
Dividends per common share (yen)	84.00	100.00	

(Note) Business segment profit is calculated by subtracting cost of sales and selling, general and administrative expenses from revenue.

Notes

- 1) The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).
- 2) Amounts less than 1 million yen have been rounded down.
- 3) Operating results for the year ended Mar. 31, 2024 are based on the following currency exchange rates:
Actual average rates for the year ended Mar. 31, 2024: US\$=144.40 yen, EURO=156.80 yen
Forecasts for the year ending Mar. 31, 2025 are based on the following currency exchange rates:
Assumed average rates for the year ending Mar. 31, 2025: US\$=145.00 yen, EURO=155.00 yen
- 4) Number of shares outstanding (including treasury stock)
As of Mar. 31, 2023 = 257,755 thousands
As of Mar. 31, 2024 = 257,755 thousands
Number of treasury stock outstanding
As of Mar. 31, 2023 = 2,172 thousands
As of Mar. 31, 2024 = 2,135 thousands
Number of weighted average shares
During the year ended Mar. 31, 2023 = 255,993 thousands
During the year ended Mar. 31, 2024 = 255,599 thousands
(Note) The Company has introduced a Performance Share using a BIP trust for directors, and the Company's shares held by the trust
(258,000 shares for the year ending Mar. 31, 2023 and 250,465 shares for the year ending Mar. 31, 2024) are included in treasury stock.
- 5) Changes in Accounting Policies: Adoption of IAS 12
The Brother Group applied IAS 12 Income Taxes (revised in May 2021) from the year ending Mar. 31, 2024.

Consolidated Statement of Financial Position

	Millions of yen	
	FY2022 (As of Mar. 31, 2023)	FY2023 (As of Mar. 31, 2024)
Assets		
Current assets		
Cash and cash equivalents	119,042	166,146
Trade and other receivables	123,260	131,591
Other financial assets	10,867	7,417
Inventories	222,133	207,971
Other current assets	36,441	28,772
Total current assets	511,746	541,899
Non-current assets		
Property, plant and equipment	128,496	147,757
Right-of-use assets	25,002	32,602
Investment property	6,217	5,801
Goodwill and intangible assets	114,220	97,241
Investments accounted for using the equity method	2,006	2,186
Other financial assets	29,497	31,355
Deferred tax assets	20,818	20,659
Other non-current assets	12,480	16,606
Total non-current assets	338,740	354,210
Total assets	850,486	896,109

Millions of yen

	FY2022 (As of Mar. 31, 2023)	FY2023 (As of Mar. 31, 2024)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	82,755	74,289
Bonds and borrowings	36,823	-
Other financial liabilities	9,387	10,650
Income tax payables	5,472	7,597
Provisions	4,031	5,136
Contract liabilities	6,556	7,010
Other current liabilities	56,249	62,059
Total current liabilities	201,276	166,743
Non-current liabilities		
Bonds and borrowings	600	600
Other financial liabilities	23,105	29,478
Retirement benefits liabilities	14,997	16,182
Provisions	3,593	3,968
Deferred tax liabilities	7,055	7,219
Contract liabilities	2,049	2,562
Other non-current liabilities	1,127	1,232
Total non-current liabilities	52,529	61,244
Total liabilities	253,806	227,988
Equity		
Capital stock	19,209	19,209
Capital surplus	17,849	17,920
Retained earnings	568,055	584,293
Treasury stock	(3,533)	(3,443)
Other components of equity	(4,962)	50,066
Equity attributable to owners of the parent company	596,619	668,047
Non-controlling interests	60	73
Total equity	596,680	668,121
Total equity and liabilities	850,486	896,109

Consolidated Statement of Income

	Millions of yen	
	FY2022 (Year ended Mar. 31, 2023)	FY2023 (Year ended Mar. 31, 2024)
Revenue	815,269	822,930
Cost of sales	(495,681)	(467,589)
Gross profit	319,587	355,340
Selling, general and administrative expenses	(259,183)	(279,761)
Other income	9,544	8,157
Other expenses	(14,570)	(33,944)
Operating profit	55,378	49,792
Finance income	6,306	5,881
Finance expenses	(4,983)	(3,441)
Share of profit/(loss) of investments accounted for using the equity method	251	291
Profit before income taxes	56,953	52,523
Income tax expenses	(17,866)	(20,861)
Profit for the year	39,086	31,662
Profit for the year attributable to:		
Owners of the parent company	39,082	31,645
Non-controlling interests	4	16
Profit for the year	39,086	31,662

	Yen	
	FY2022 (Year ended Mar. 31, 2023)	FY2023 (Year ended Mar. 31, 2024)
Earnings per share		
Basic earnings per share	152.67	123.81
Diluted earnings per share	152.22	123.48

Consolidated Statement of Comprehensive Income

	Millions of yen	
	FY2022 (Year ended Mar. 31, 2023)	FY2023 (Year ended Mar. 31, 2024)
Profit for the year	39,086	31,662
Other comprehensive income, net of income tax		
Items that will not be reclassified subsequently to profit or loss		
Gains/(Losses) on investments in equity instruments designated as FVTOCI	(950)	1,347
Remeasurement of the net defined benefit liability (asset)	1,314	671
Share of other comprehensive income of investments accounted for using the equity method	(0)	-
Total of items that will not be reclassified subsequently to profit or loss	363	2,019
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	20,449	55,028
Total of items that may be reclassified subsequently to profit or loss	20,449	55,028
Other comprehensive income for the year, net of income tax	20,813	57,047
Comprehensive income for the year	59,900	88,710
Comprehensive income for the year attributable to:		
Owners of the parent company	59,896	88,690
Non-controlling interests	3	19
Comprehensive income for the year	59,900	88,710

Consolidated Statement of Changes in Equity

FY2022 (Year Ended March 31, 2023)

(Millions of yen)

	Equity attributable to owners of the parent company					Other components of equity	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translating foreign operations	Gains/(losses) on investments in equity instruments designated as FVTOCI	
Balance as of Apr. 1, 2022	19,209	17,866	554,910	(5,428)	(25,411)	-	-
Profit for the year	-	-	39,082	-	-	-	-
Other comprehensive income	-	-	-	-	20,449	(950)	-
Total comprehensive income for the year	-	-	39,082	-	20,449	(950)	-
Acquisition of treasury stock	-	-	-	(7,022)	-	-	-
Disposal of treasury stock	-	(112)	(51)	163	-	-	-
Cancellation of treasury stock	-	(149)	(8,740)	8,889	-	-	-
Dividends paid	-	-	(17,510)	-	-	-	-
Share-based payment transaction	-	244	-	(136)	-	-	-
Reclassification to retained earnings	-	-	364	-	-	-	950
Total transactions with owners	-	(17)	(25,937)	1,895	-	-	950
Balance as of Mar. 31, 2023	19,209	17,849	568,055	(3,533)	(4,962)	-	-

	Equity attributable to owners of the parent company				
	Other components of equity		Total	Non-controlling interests	Total equity
	Remeasurement of the net defined benefit liability (asset)	Total			
Balance as of Apr. 1, 2022	-	(25,411)	561,146	65	561,211
Profit for the year	-	-	39,082	4	39,086
Other comprehensive income	1,314	20,813	20,813	(0)	20,813
Total comprehensive income for the year	1,314	20,813	59,896	3	59,900
Acquisition of treasury stock	-	-	(7,022)	-	(7,022)
Disposal of treasury stock	-	-	-	-	-
Cancellation of treasury stock	-	-	-	-	-
Dividends paid	-	-	(17,510)	(7)	(17,518)
Share-based payment transaction	-	-	108	-	108
Reclassification to retained earnings	(1,314)	(364)	-	-	-
Total transactions with owners	(1,314)	(364)	(24,423)	(7)	(24,431)
Balance as of Mar. 31, 2023	-	(4,962)	596,619	60	596,680

FY2023 (Year Ended March 31, 2024)

(Millions of yen)

	Equity attributable to owners of the parent company					
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Exchange differences on translating foreign operations	Gains/(losses) on investments in equity instruments designated as FVTOCI
Balance as of Apr. 1, 2023	19,209	17,849	568,055	(3,533)	(4,962)	-
Profit for the year	-	-	31,645	-	-	-
Other comprehensive income	-	-	-	-	55,028	1,347
Total comprehensive income for the year	-	-	31,645	-	55,028	1,347
Acquisition of treasury stock	-	-	-	(4)	-	-
Disposal of treasury stock	-	(91)	(2)	95	-	-
Dividends paid	-	-	(17,421)	-	-	-
Share-based payment transaction	-	162	-	-	-	-
Reclassification to retained earnings	-	-	2,016	-	-	(1,347)
Total transactions with owners	-	71	(15,407)	90	-	(1,347)
Balance as of Mar. 31, 2024	19,209	17,920	584,293	(3,443)	50,066	-

	Equity attributable to owners of the parent company				
	Other components of equity			Non-controlling interests	Total equity
	Remeasurement of the net defined benefit liability (asset)	Total	Total		
Balance as of Apr. 1, 2023	-	(4,962)	596,619	60	596,680
Profit for the year	-	-	31,645	16	31,662
Other comprehensive income	669	57,045	57,045	2	57,047
Total comprehensive income for the year	669	57,045	88,690	19	88,710
Acquisition of treasury stock	-	-	(4)	-	(4)
Disposal of treasury stock	-	-	0	-	0
Dividends paid	-	-	(17,421)	(6)	(17,427)
Share-based payment transaction	-	-	162	-	162
Reclassification to retained earnings	(669)	(2,016)	-	-	-
Total transactions with owners	(669)	(2,016)	(17,262)	(6)	(17,269)
Balance as of Mar. 31, 2024	-	50,066	668,047	73	668,121

Consolidated Statement of Cash Flows

	Millions of yen	
	FY2022 (Year ended Mar. 31, 2023)	FY2023 (Year ended Mar. 31, 2024)
Cash flows from operating activities		
Profit before income taxes	56,953	52,523
Depreciation and amortization	42,575	47,537
Impairment losses	11,063	28,325
Finance expenses/(income)	(1,323)	(2,440)
Share of (profit)/loss of investments accounted for using the equity method	(251)	(291)
Losses/(gains) on sale or disposal of fixed assets	(4,514)	(2,794)
Decrease/(increase) in trade and other receivables	(16,125)	3,351
Decrease/(increase) in inventories	(44,252)	34,417
Increase/(decrease) in trade and other payables	6,174	(15,070)
Decrease/(increase) in retirement benefit assets	(1,735)	(2,269)
Increase/(decrease) in retirement benefit liabilities	(2,103)	(33)
Other	1,636	3,968
Subtotal	48,097	147,224
Interest received	2,222	3,555
Dividends received	402	475
Interest paid	(984)	(1,026)
Income taxes paid	(35,304)	(9,200)
Net cash provided by operating activities	14,432	141,028
Cash flows from investing activities		
Purchases of property, plant and equipment	(31,191)	(38,015)
Proceeds from sales of property, plant and equipment	759	1,016
Purchases of intangible assets	(11,291)	(9,470)
Proceeds from sales of investment properties	6,500	3,000
Purchases of investments in equity instruments	(1,059)	(1,013)
Proceeds from sales of investments in equity instruments	10	5
Purchases of investments in debt instruments	(3,251)	(4,269)
Proceeds from sales or redemption of investments in debt instruments	7,695	8,158
Payments for acquisition of businesses	-	(157)
Other	(370)	(1,322)
Net cash used in investing activities	(32,198)	(42,068)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	15,571	(15,616)
Repayment of long-term borrowings	(19,997)	(19,997)
Repayment of lease obligations	(7,690)	(8,543)
Dividends paid	(17,510)	(17,421)
Purchase of treasury stock	(7,003)	(3)
Dividends paid to non-controlling interests	(8)	(7)
Other	0	4
Net cash used in financing activities	(36,638)	(61,584)
Effect of exchange rate changes on cash and cash equivalents	5,531	9,727
Net increase/(decrease) in cash and cash equivalents	(48,872)	47,103
Cash and cash equivalents at the beginning of the year	167,915	119,042
Cash and cash equivalents at the end of the year	119,042	166,146

Segment Information

FY2022 (Year Ended March 31, 2023)

(Millions of yen)

	Reportable segment							Total	Reconciliations (Note 2)	Consolidated
	Printing & Solutions	Machinery	Domino	Nissei	Personal & Home	Network & Contents	Others (Note 1)			
Revenue										
Customers	496,726	96,404	100,830	23,485	51,004	35,254	11,563	815,269	-	815,269
Intersegment	-	-	-	-	-	-	19,343	19,343	(19,343)	-
Total	496,726	96,404	100,830	23,485	51,004	35,254	30,907	834,612	(19,343)	815,269
Business segment profit/(loss)	37,088	9,538	5,572	1,901	5,781	457	368	60,708	(304)	60,404
Other income and expenses	(634)	302	(11,360)	(84)	71	358	6,321	(5,025)	-	(5,025)
Operating profit/(loss)	36,454	9,841	(5,787)	1,817	5,852	815	6,689	55,683	(304)	55,378
Finance income and expenses										1,323
Share of profit/(loss) of investments accounted for using the equity method										251
Profit before income taxes										56,953

(Notes)

1) "Others" consists of real estate and other areas of business.

2) Reconciliation amount of ¥(304) million for segment profit (operating profit) is for the elimination of intersegment transactions.

Main products in each business segment are as follows:

Printing & Solutions Printers, All-in-Ones, Labeling Systems, Label Printers, Scanners, etc.

Machinery Machine Tools, Industrial Sewing Machines, Garment Printers, etc.

Domino Coding & Marking Equipment, Digital Printing Equipment, etc.

Nissei Reducers, Gears, etc.

Personal & Home Home Sewing Machines, Home Cutting Machines, etc.

Network & Contents Online Karaoke Systems, Management of Karaoke Clubs, Content Services, etc.

FY2023 (Year Ended March 31, 2024)

(Millions of yen)

	Reportable segment							Total	Reconciliations (Note 2)	Consolidated
	Printing & Solutions	Machinery	Domino	Nissei	Personal & Home	Network & Contents	Others (Note 1)			
Revenue										
Customers	514,942	77,372	109,643	20,830	50,480	38,098	11,562	822,930	-	822,930
Intersegment	-	-	-	-	-	-	14,827	14,827	(14,827)	-
Total	514,942	77,372	109,643	20,830	50,480	38,098	26,389	837,757	(14,827)	822,930
Business segment profit	62,526	2,213	5,071	1,019	2,516	1,623	727	75,698	(118)	75,579
Other income and expenses	(1,514)	87	(29,143)	(28)	(37)	37	4,812	(25,786)	-	(25,786)
Operating profit/(loss)	61,011	2,301	(24,071)	991	2,478	1,660	5,539	49,911	(118)	49,792
Finance income and expenses										2,440
Share of profit/(loss) of investments accounted for using the equity method										291
Profit before income taxes										52,523

(Notes)

- 1) “Others” consists of real estate and other areas of business.
- 2) Reconciliation amount of ¥(119) million for segment profit (operating profit) is for the elimination of intersegment transactions.

Main products in each business segment are as follows:

Printing & Solutions Printers, All-in-Ones, Labeling Systems, Label Printers, Scanners, etc.

Machinery Machine Tools, Industrial Sewing Machines, Garment Printers, etc.

Domino Coding & Marking Equipment, Digital Printing Equipment, etc.

Nissei Reducers, Gears, etc.

Personal & Home Home Sewing Machines, Home Cutting Machines, etc.

Network & Contents Online Karaoke Systems, Management of Karaoke Clubs, Content Services, etc.