Fiscal Year 2024 (ended March 31, 2025) Financial Results

May 9, 2025

Brother Industries, Ltd.

Akira Nakashima

Executive Officer, Responsible for Finance & Accounting Dept.

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.

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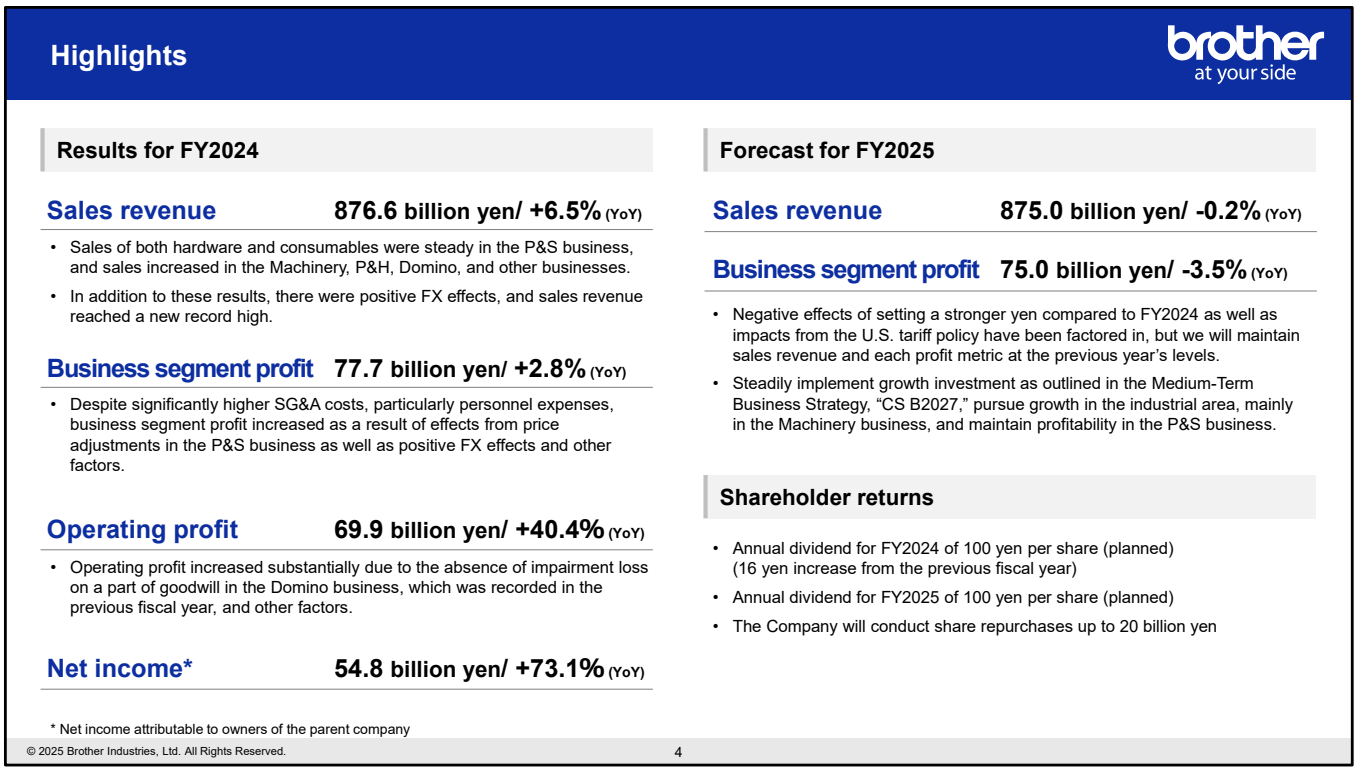
Agenda

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Highlights

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■Results for FY2024

Sales revenue

Sales revenue increased by 6.5% year-on-year to **876.6** billion yen.
Sales of both hardware and consumables were steady in the P&S business, and sales increased in the Machinery, P&H, Domino, and other businesses.
In addition to these results, there were positive FX effects, and sales revenue reached a new record high.

Business segment profit

Business segment profit increased by 2.8% year-on-year to **77.7** billion yen.
Despite significantly higher SG&A costs, particularly personnel expenses, business segment profit increased as a result of effects from price adjustments in the P&S business as well as positive FX effects and other factors.

Operating profit

Operating profit increased by 40.4% year-on-year to **69.9** billion yen.
Operating profit increased substantially due to the absence of impairment loss on a part of goodwill in the Domino business, which was recorded in the previous fiscal year, and other factors.

Net income attributable to owners of the parent company

Net income attributable to owners of the parent company increased by 73.1% year-on-year to **54.8** billion yen.

■Forecast for FY2025

Negative effects of setting a stronger yen compared to FY2024 as well as impacts from U.S. tariff policy have been factored in, but we will maintain sales revenue and each profit metric at the previous year's levels.
We will steadily implement growth investment as outlined in the Medium-Term Business Strategy, "CS B2027," pursue growth in the industrial area, mainly in the Machinery business, and maintain profitability in the P&S business.

■Shareholder returns

The annual dividend for FY2024 is planned to be **100 yen** per share, up 16 yen from the previous fiscal year.
The annual dividend for FY2025 is planned to be **100 yen** per share.

In combination with these dividend payments, we will also implement share repurchases up to maximum of **20 billion yen**. (The repurchase period will be from May 12, 2025 to April 30, 2026.)

Results for FY2024

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Consolidated Results for FY2024

Sales revenue reached a record high due to higher sales, mainly in the P&S business, and positive FX effects, and all profit metrics increased. Operating profit and subsequent items increased substantially due mainly to the absence of impairment loss on a part of goodwill in the Domino business, which was recorded in the previous fiscal year.

(100 Millions of Yen)

	FY23 Actual	FY24 Actual	Change (w/o FX)	Rate of Change (w/o FX)	Previous Forecast	Change (w/o FX)	Rate of Change (w/o FX)
Sales revenue	8,229	**8,766**	536 (300)	6.5% (3.6%)	8,750	15 (-27)	0.2% (-0.3%)
Business segment profit	756	**777**	21 (-46)	2.8% (-6.0%)	800	-23 (-24)	-2.9% (-3.0%)
Business segment profit ratio	9.2%	**8.9%**			9.1%		
Other income/expense	-258	**-78**	180		-40	-38	
Operating profit	498	**699**	201	40.4%	760	-61	-8.0%
Operating profit ratio	6.1%	**8.0%**			8.7%		
Income before tax	525	**747**	222	42.2%	800	-53	-6.6%
Net income attribute to parent company	316	**548**	231	73.1%	570	-22	-3.9%
USD	144.40	**152.48**	8.08		152.06	0.42	
EUR	156.80	**163.62**	6.82		163.38	0.24	

■**FX sensitivity**

(Impact on annual results from a one-yen depreciation of the yen) (Billions of yen)

(FY24 results)	Sales revenue	Business Segment Profit
USD	1.5	-0.2
EUR	1.1	1.0

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In FY2024, sales revenue increased by 53.6 billion yen from the previous fiscal year to 876.6 billion yen, a record high, mainly due to higher sales in the P&S business and positive FX effects.

Business segment profit increased by 2.1 billion yen from the previous fiscal year to 77.7 billion yen.

Operating profit increased by 20.1 billion yen from the previous fiscal year to 69.9 billion yen.
Net income attributable to owners of the parent company increased by 23.1 billion yen to 54.8 billion yen.

Operating profit and subsequent items increased substantially due mainly to the absence of impairment loss on a part of goodwill in the Domino business, which was recorded in the previous fiscal year.

In FY2024, FX sensitivity on an actual performance basis (that is, the impact on annual results from a one-yen depreciation of the yen) was positive 1.5 billion yen for the U.S. dollar and positive 1.1 billion yen for the euro with respect to sales revenue, and minus 200 million yen for the U.S. dollar and positive 1.0 billion yen for the euro with respect to business segment profit.

Results for FY2024 by Business Segment

Old Segment

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(100 Millions of Yen)

	Sales revenue			Business segment profit			Operating profit		
	FY23 Actual	**FY24 Actual**	Change	FY23 Actual	**FY24 Actual**	Change	FY23 Actual	**FY24 Actual**	Change
P&S	5,149	5,448	299	625	610	-15	610	589	-21
Machinery	774	852	78	22	9	-14	23	8	-15
Domino	1,096	1,194	98	51	54	4	-241	36	276
Nissei	208	200	-8	10	5	-5	10	0	-10
P&H	505	572	67	25	73	48	25	67	42
N&C	381	388	7	16	19	3	17	20	3
Other	116	111	-4	6	7	1	54	-20	-74
Total	**8,229**	**8,766**	**536**	**756**	**777**	**21**	**498**	**699**	**201**

* "Other" includes elimination amounts from inter-segment transactions.

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Here is the summary of each business segment.

Review of FY2024

Old Segment

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Review of FY2024 by Business Segment (on a results basis excluding FX effects)

(Blue indicates positive change from the previous year; red indicates negative change.)

P&S	• [Communications & Printing Equipment] For hardware, inkjet sales increased while laser sales decreased due to sluggish market conditions, mainly in Europe, and effects from supply constraints in the first half. Sales of consumables overall were firm due to effects from price adjustments and other factors. • [Labeling] Although sales of Home & Office labeling were down, sales of Commercial & Industrial labeling hardware and consumables were firm. • There were effects from price adjustments for consumables, but profit decreased due to substantially higher SG&A costs, mainly personnel expenses.
Machinery	• [Machine Tools] Demand for capital investment recovered moderately, mainly in China and Asia, and revenue increased. • [Industrial Sewing Machines] Sales of garment printers decreased, mainly in the U.S. and Europe, but demand for capital investment in industrial sewing machines for apparel use recovered, and revenue increased. • Despite the increase in revenue, profit decreased sharply due to higher SG&A costs, change of the product mix, and other factors.
Domino	• Although demand for capital investment was soft and hardware sales declined, consumables sales were firm and revenue increased. • Business segment profit was flat year-on-year despite higher SG&A costs including personnel expenses and expenses for renewal of core business systems. • Operating profit returned to a positive value due to the absence of impairment loss on a part of goodwill in the Domino business, which was recorded in the previous fiscal year.
Nissei	• Revenue and profit decreased due to sluggish sales, mainly of gearmotors, caused by weak demand for capital investment.
P&H	• Revenue and profit increased due to firm sales of middle- and low-end models and effects from the introduction of new high-end model.
N&C	• Revenue and profit increased due to firm sales of karaoke systems and other factors.

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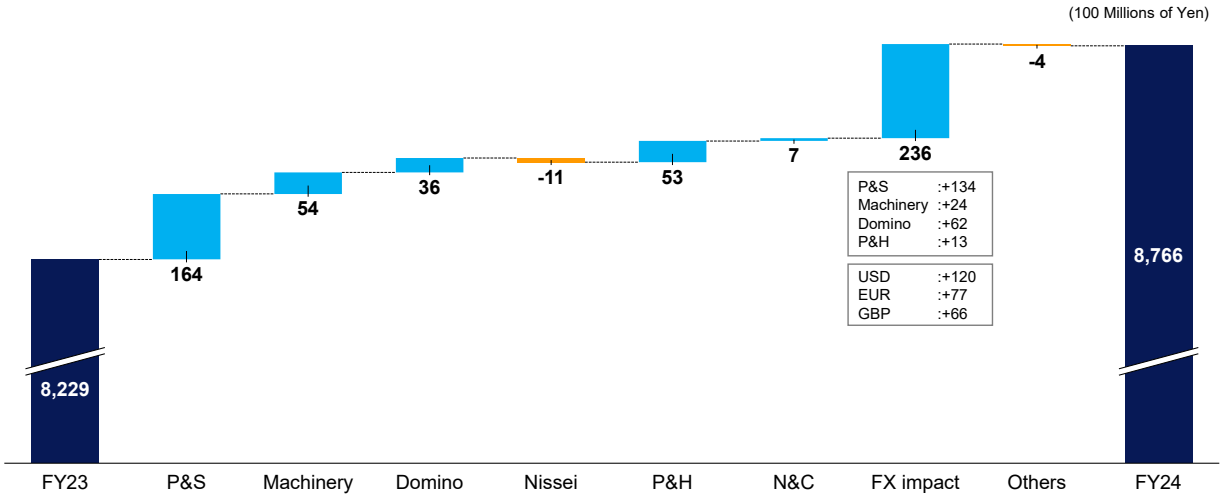
This slide shows a review of FY2024 by business, excluding FX effects.

FY2024
Main Factors for Changes in Sales Revenue

Old Segment

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Sales revenue increased due to steady sales of both hardware and consumables in the P&S business, higher sales in the Machinery, P&H, Domino, and other businesses, and positive FX effects.



* Amounts of change are on a results basis excluding foreign exchange effects

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These are the main factors behind the changes in sales revenue for FY2024.
The amount of change for each business is on a results basis excluding FX effects.

・P&S
[Communications & Printing Equipment] Sales of both hardware and consumables were steady due to effects from price adjustments for consumables and increased sales of inkjet hardware.
[Labeling] Sales of Commercial & Industrial labeling were steady.
Sales revenue in the P&S business as a whole increased.

・Machinery
[Machine Tools] Markets recovered moderately, mainly in China and Asia, and revenue increased.
[Industrial Sewing Machines] Sales of garment printers decreased, mainly in the U.S. and Europe, but sales of industrial sewing machines were strong due to a recovery of capital investment in Asia.
In the Machinery business as a whole, revenue increased.

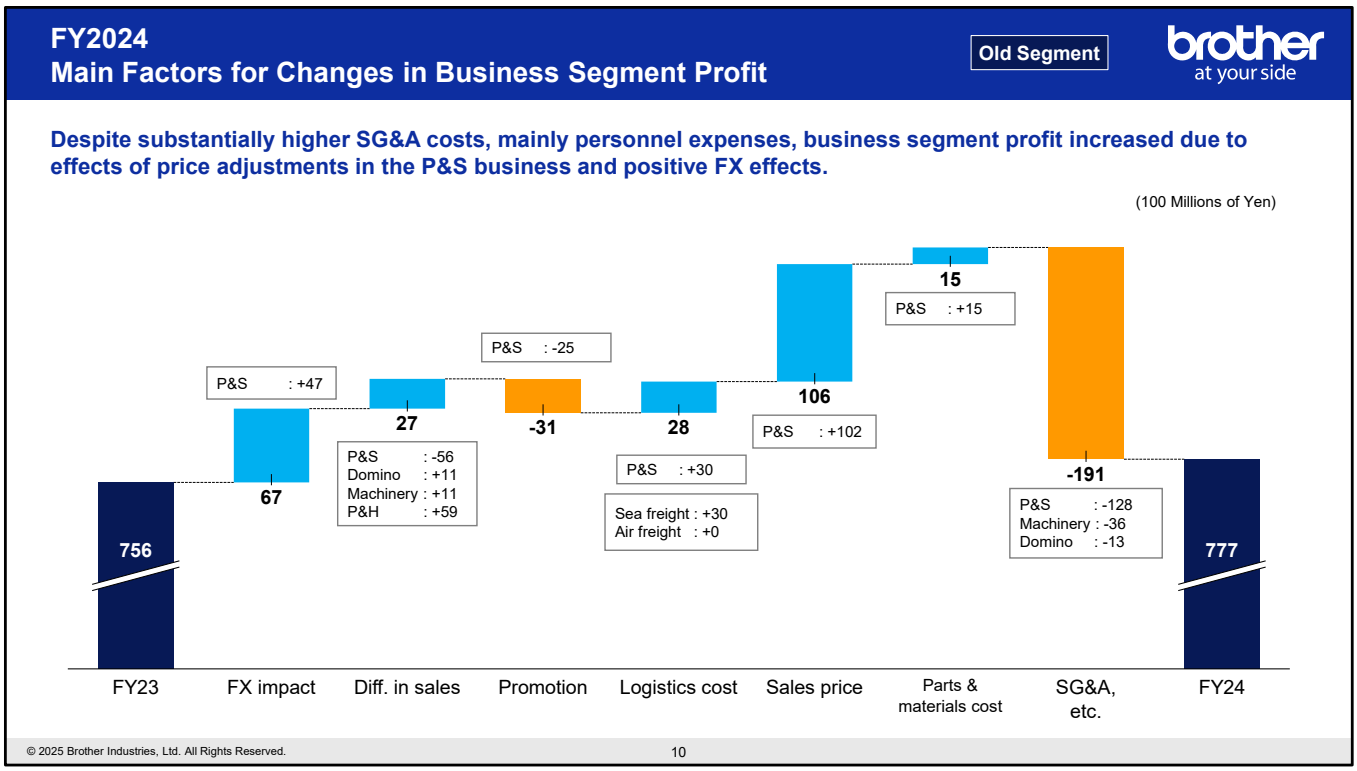
・Domino
Although demand for capital investment was sluggish and hardware sales declined, consumables sales were steady and revenue increased.

・Nissei
Revenue decreased due to sluggish sales, mainly of gearmotors, caused by weak demand for capital investment.

・P&H
Revenue increased due to steady sales of middle- and low-end models and effects from the introduction of new high-end models in the U.S. and Europe.

・N&C
Revenue increased due to steady sales of karaoke systems and other factors.

As a result of these factors, combined with a positive impact of 23.6 billion yen brought about by the weaker yen, revenue increased by 53.6 billion yen to **876.6** billion yen on a company-wide basis.



These are the main factors contributing to increases or decreases in business segment profit. Here are comments on the main elements of these.

・FX impact
Foreign exchange effects were positive, mainly in the P&S business.

・Differences in sales
Although there were effects from changes in the product mix in the P&S business, the introduction of new high-end models in the P&H business and other factors contributed to the differences.

・Promotion expenses
Sales promotion expenses increased, mainly in the P&S business, in conjunction with higher sales of hardware.

・Logistics costs
Logistics costs decreased, mainly in the P&S business, due to a stabilization of rising sea freight costs.

・Sales price
There were effects from price adjustments for consumables, mainly in the P&S business.

・SG&A, etc.
SG&A costs, mainly personnel expenses, increased in each business.

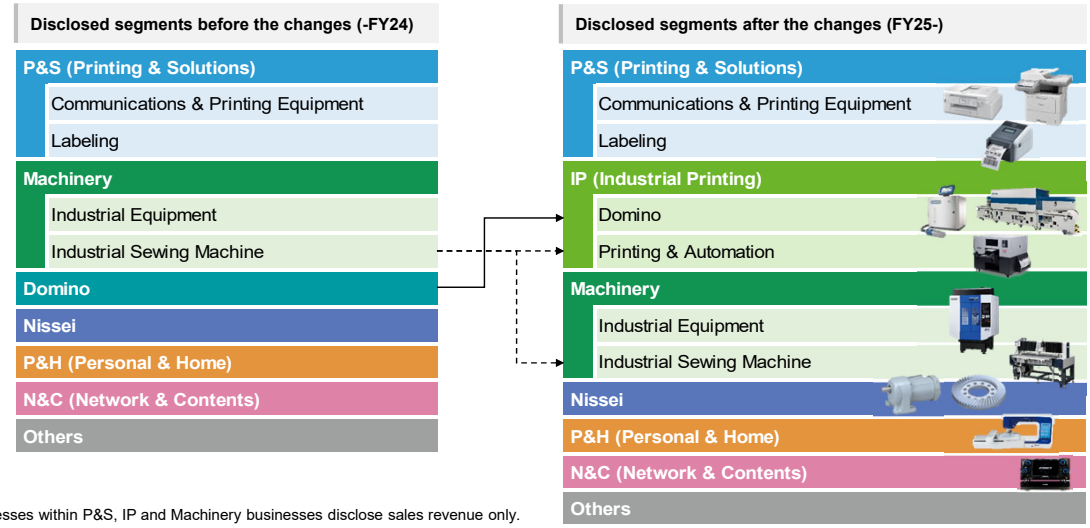
As a result of these main factors, business segment profit was **77.7** billion yen, a year-on-year increase of 2.1 billion yen.

Forecast for FY2025

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Changes in Disclosed Segments

As of FY2025, the Domino business and Printing & Automation included in the Machinery business (industrial sewing machines) were consolidated and will be disclosed as the Industrial Printing business (IP business).



*Sub-businesses within P&S, IP and Machinery businesses disclose sales revenue only.

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Some disclosed segments were changed effective April 1, 2025 based on the medium-term business strategy “CS B2027”.

The Domino business and Printing & Automation, which was included in Industrial Sewing Machines of the Machinery business, were consolidated and will be disclosed as the Industrial Printing business, abbreviated as the IP business.

As a result, business segments will be the P&S business, IP business, Machinery business, Nissei business, P&H business, N&C business, and Other business.

Preconditions for Forecast for FY2025

The effects of the U.S. tariff policy have been factored into results forecasts for FY2025 based on the following assumptions. We plan to continue closely monitoring the situation regarding tariff policy, assessing impacts, and will update the forecasts for the year as necessary.

Exchange rate assumptions	**1USD＝140 yen, 1EUR＝160 yen**
Impacts of and countermeasures against the U.S. tariff policy	**The following conditions were factored into forecasts with the assumption that tariffs of 10% (145% on China) will remain in place until the end of the fiscal year.** ✗ Increased tariff burdens from the above ✓ Sales price increases in the U.S. market, control of sales promotion and other expenses, cost-cutting measures, and production adjustments ✗ Declines in sales volume in conjunction with higher prices in the U.S. market ✗ Risk of market deterioration in the Machinery and other businesses, which are expected to see a decline in demand for capital investment due to the high proportion of business with China

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These are our preconditions used in the forecasts for FY2025.

・Exchange rates
The assumed exchange rates are 140 yen per U.S. dollar and 160 yen per euro.

・Impacts of and countermeasures against the U.S. tariff policy
Assuming that the additional 10% tariff (which is 145% on China) will continue until the end of the fiscal year, we will seek to counter the increased tariff burden through measures including raising prices in the U.S. market.
The expected decrease in sales volume resulting from higher sales prices and the deterioration of market conditions, mainly in the Machinery business, have been factored into the results forecasts.

We anticipate that conditions relating to U.S. tariff policies will change on a daily basis, and accordingly, we will update our results forecasts for the year as necessary.

Forecast for FY2025

Negative FX effects of setting a stronger yen compared to FY2024 and effects from the U.S. tariff policy have been factored in, but we will maintain sales revenue and each profit metric at the previous year's levels.

(100 Millions of Yen)

	FY24 Actual	FY25 Forecast	Change (w/o FX)	Rate of Change (w/o FX)	Reference: Original forecast (excluding effects of tariffs)
Sales revenue	8,766	**8,750**	-15 (500)	-0.2% (5.7%)	8,760
Business Segment Profit	777	**750**	-27 (4)	-3.5% (0.5%)	800
Business Segment Profit Ratio	8.9%	**8.6%**			9.1%
Other income/expense	-78	**-20**	58		0
Operating Profit	699	**730**	31	4.5%	800
Operating Profit Ratio	8.0%	**8.3%**			9.1%
Income before Tax	747	**750**	3	0.4%	820
Net Income attribute to owners of the parent company	548	**550**	2	0.4%	590
USD	152.48	**140.00**	-12.48		140.00
EUR	163.62	**160.00**	-3.62		160.00

*The FY24 actual sales revenue has been revised from 8,776 to 8,766. (The error was only on this page.)

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For FY2025, negative FX effects of setting a stronger yen compared to FY2024 and effects from U.S. tariff policy have been factored in, but we expect to maintain sales revenue and each profit metric at the previous year's levels.

Sales revenue is expected to decrease by 1.5 billion yen to **875.0** billion yen.

As for profit, we expect business segment profit to decrease by 2.7 billion yen to **75** billion yen, operating profit to increase by 3.1 billion yen to **73** billion yen, and net income attributable to owners of the parent company to increase by 0.2 billion yen to **55** billion yen.

Even under these challenging conditions, we will steadily implement growth investment as outlined in the medium-term business strategy "CS B2027".
There is a risk that the negative impacts on revenue and profit will increase even further depending on future developments regarding U.S. tariff policy, but we will make company-wide effort to recover from those effects to the greatest extent possible.

Forecast for FY2025 by Business Segment

New Segment

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Pursue growth in the industrial area, mainly in the Machinery business, and maintain profitability in the P&S business

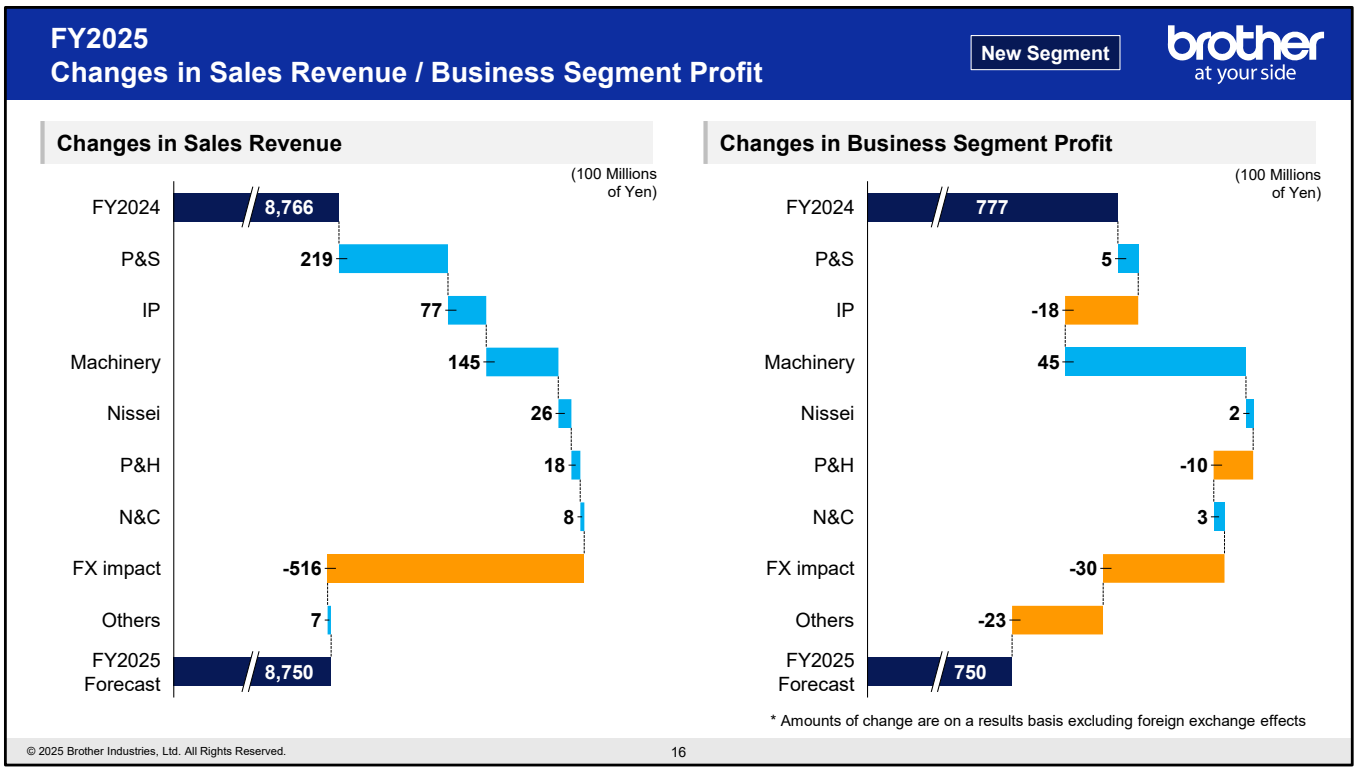
(100 Millions of Yen)

	Sales revenue			Business segment profit			Operating profit		
	FY24 Actual	**FY25 Forecast**	Change	FY24 Actual	**FY25 Forecast**	Change	FY24 Actual	**FY25 Forecast**	Change
P&S (Printing & Solutions)	5,448	5,327	-121	610	612	2	589	615	26
IP (Industrial Printing)	1,373	1,345	-28	52	24	-28	32	23	-9
Machinery	673	791	118	11	46	35	12	46	34
Nissei	200	220	20	5	5	0	0	5	5
P&H (Personal & Home)	572	552	-20	73	58	-15	67	58	-9
N&C (Network & Contents)	388	396	8	19	22	3	20	22	2
Other	111	119	7	7	-16	-23	-19	-38	-18
Total	**8,766**	**8,750**	**-15**	**777**	**750**	**-27**	**699**	**730**	**31**

* "Other" includes elimination amounts from inter-segment transactions.

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This slide shows the forecast for the full year by business segment.



These are the main factors behind the changes in sales revenue and business segment profit for FY2025. Our forecast is as follows.

・P&S (Printing & Solutions)
Sales revenue from both hardware and consumables will remain steady.
Despite negative effects resulting from U.S. tariff policy and higher SG&A expenses, mainly personnel expenses, business segment profit will remain at the same level as in the previous fiscal year as a result of effects from higher revenue and the implementation of countermeasures including price adjustments.

・IP (Industrial Printing)
Sales revenue in both the Domino and Printing & Automation businesses will increase, but business segment profit will decrease due to negative effects arising in conjunction with U.S. tariff policy and higher SG&A expenses including personnel and development expenses and expenses for updating core business systems.

・Machinery
Even after factoring in the effects of deterioration of market conditions resulting from U.S. tariff policies, we project higher sales revenue and business segment profit as a result of recovery in demand for capital investment, mainly in machine tools, from the previous fiscal year, reinforcement of sales in priority regions, and increased sales of new products.

・P&H (Personal & Home)
Despite an increase in sales revenue due to reinforcement of sales with a focus on middle- and high-end models, business segment profit will decrease due to the effect of the introduction of new models in the previous fiscal year running its course.

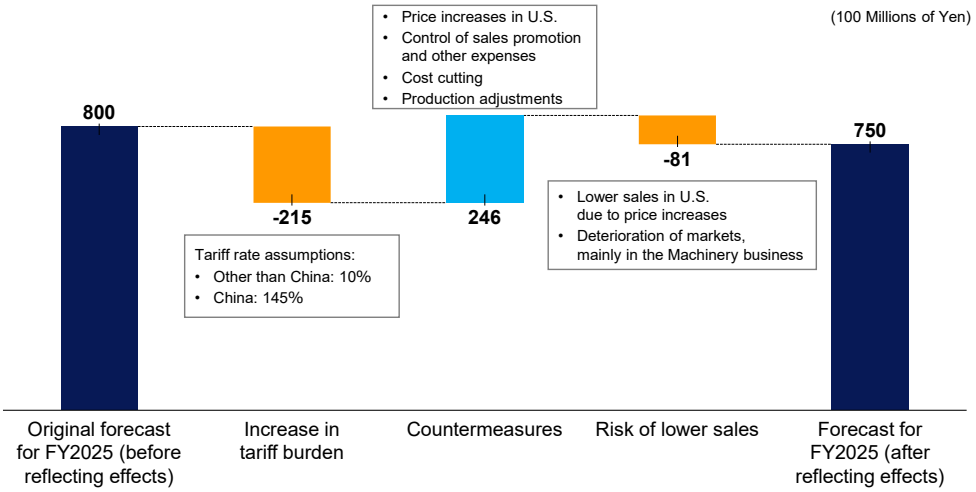
・Others
The forecast of business segment profit factors in company-wide risks in conjunction with U.S. tariff policy.

In addition to the above factors, although negative FX effects are expected, we expect both revenue and profit will remain at the levels of the previous fiscal year.

Reference: Forecast for FY2025: Change in Business Segment Profit and Effects of the U.S. Tariff Policy

By implementing countermeasures company-wide, the negative impact of U.S. tariff policy on business segment profit will be limited to 5 billion yen.

Change in business segment profit (before and after reflecting effects from U.S. tariffs)



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This slide shows the forecast change in business segment profit in FY2025.

We initially projected 80.0 billion yen in business segment profit not including the effects of U.S. tariff policy, but with those effects taking into account, the forecast is 75.0 billion yen.
Despite the risks of higher tariff burdens and lower sales, we will implement company-wide measures to limit the negative effects on business segment profit to just 5.0 billion yen.

Financial Position/ Cash Flows/
Capital Expenditure, Depreciation & Amortization/ R&D Expenses

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Financial Position

Statements of Financial Position: Main Items

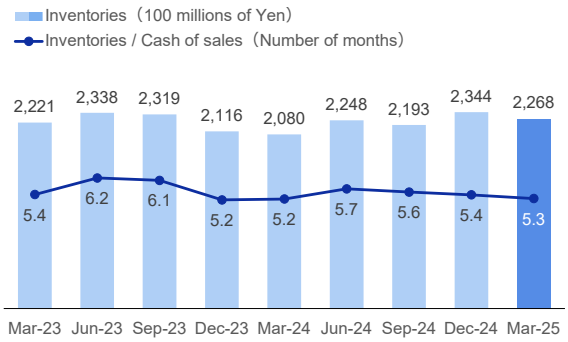
(100 Millions of Yen)

	End of Mar 24	End of Mar 25	Change
Current assets	5,419	**5,741**	322
Cash&Cash equivalents	1,661	**1,728**	66
Inventories	2,080	**2,268**	189
Non-current assets	3,542	**3,586**	44
Total liabilities	2,280	**2,412**	132
Interest-bearing debt	6	**6**	0
Shareholders' equity*	6,680	**6,914**	233
Total assets	8,961	**9,327**	365

	End of Mar 24	End of Mar 25	Change
Net cash	1,655	**1,722**	66
Shareholders' equity ratio	74.5%	**74.1%**	-
ROE	5.0%	**8.1%**	-
PBR	1.08	**1.00**	

*Equity attributable to owners of the parent company

Inventory



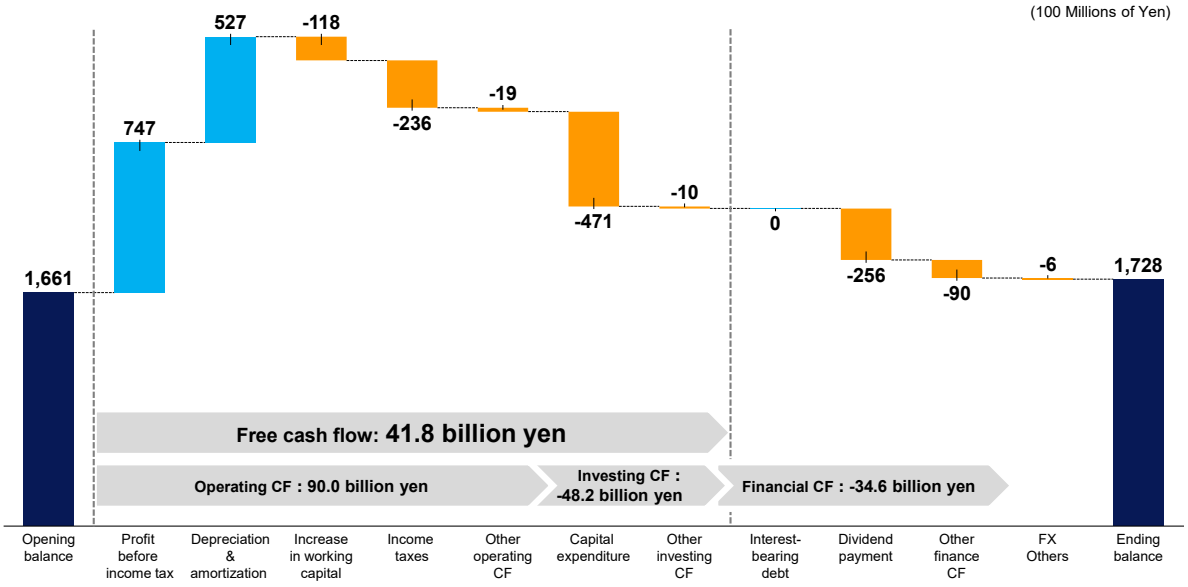
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ROE was 8.1% due in part to the absence of the impairment loss on a part of goodwill in the Domino business that was recorded in the previous fiscal year.

PBR was 1.0 times as of the end of March 2025.

Regarding inventories, both inventories and the inventory turnover in months declined moderately compared to the end of December 2024.

FY2024 Cash Flow Analysis



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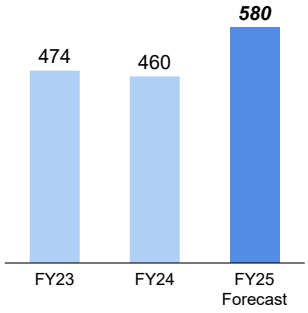
The balance of cash and cash equivalents increased by 6.7 billion yen from 166.1 billion yen to reach **172.8** billion yen.
Free cash flows of 41.8 billion yen were generated.

Capital Expenditure, Depreciation and Amortization/ R&D Expenses

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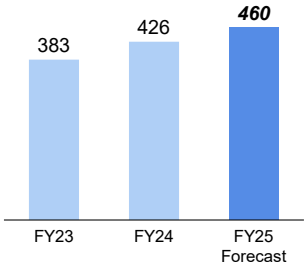
Capital Expenditure

(100 Millions of Yen)



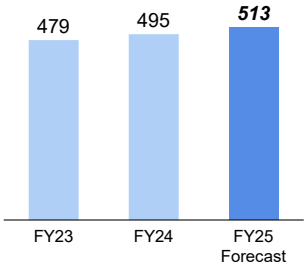
Depreciation & Amortization

(100 Millions of Yen)



R&D Expenses

(100 Millions of Yen)



Breakdown by business (CapEx) (100 Millions of Yen)

	FY23	FY24	FY25 Fct
Industrial area	100	83	113
Consumer area & Others	375	376	467
Total	474	460	580

Breakdown by business (R&D) (100 Millions of Yen)

	FY23	FY24	FY25 Fct
Industrial area	134	148	177
Consumer area & Others	346	347	336
Total	479	495	513

* The industrial area combines the Machinery, Domino (Industrial Printing for FY25), and Nissei businesses

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・FY2024 Results

Capital expenditures were **46.0** billion yen, depreciation and amortization was **42.6** billion yen, and R&D expenses amounted to **49.5** billion yen.

・Forecast for FY2025

We will make investments as outlined in the medium-term business strategy “CS B2027” and expect capital expenditures of **58.0** billion yen, depreciation and amortization of **46.0** billion yen, and R&D expenses of **51.3** billion yen.

Shareholder Returns

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Shareholder Returns | Dividend

An annual dividend for FY2024 of 100 yen per share (16 yen increase from the previous year) and an annual dividend for FY2025 of 100 yen per share are planned.

CS B2027 Shareholder return policy

Basic policy **Implement stable and continuous shareholder returns**

Dividend

- Minimum annual dividend of **100 yen** per share.
- Target **dividend payout ratio of 40%**.

Repurchase of our own shares

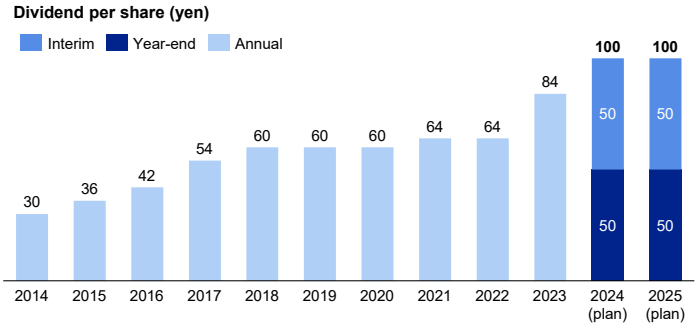
- Plan to **repurchase a total of 60 billion yen (3-year total)** of our own shares during the CS B2027 period.

Additional shareholder returns

- **Consider additional shareholder returns depending on factors such as business performance.**
  (increase in dividend level and flexible repurchase of our own shares additionally.)

Dividend

- Annual dividend for FY2024 of **100 yen** per share planned (a 16 yen increase from the previous fiscal year)
- Annual dividend for FY2025 of **100 yen** per share planned



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This slide describes shareholder returns.

・FY2024

In FY2024, which was the final year of the medium-term business strategy “CS B2024”, we made prior investments for the future and committed to maintaining an annual dividend of at least 68 yen per share, considering additional shareholder returns including raising dividend levels according to business performance and other factors, and implementing share repurchases in a dynamic manner.

Based on this policy, we declared a year-end dividend for FY2024 of **50** yen (the previous forecast was 50 yen), and together with the interim dividend of 50 yen, which has already been paid, the annual dividend will be **100** yen per share (the previous forecast was 100 yen), an increase of 16 yen from the previous fiscal year.

・Forecast for FY2025

Under the medium-term business strategy “CS B2027”, which started in FY2025, we will maintain this trend of maintaining or increasing dividends and plan to strengthen shareholder returns even further.
We have set 100 yen per share as the minimum level for the annual dividend and will provide shareholder returns with a target payout ratio of 40%.
In addition, we plan to repurchase a total of 60 billion yen of the Company’s own shares during the term of the CS B2027.
We will also consider additional returns depending on business performance and other factors.

In FY2025, we plan to pay an interim dividend and year-end dividend of **50** yen per share each for a total annual dividend of **100** yen per share, the same amount as in the previous fiscal year.

Shareholder Returns | Repurchase of shares

Repurchase our own shares up to 20 billion yen in order to improve shareholder return, capital efficiency and to implement flexible capital policies.

Total purchase price	**Up to 20 billion yen**
Number of shares	**Up to 11 million shares** (% to total number of shares issued excluding treasury stock: 4.29%)
Period of repurchase	From May 12, 2025 to April 30, 2026
Treatment of shares after the share repurchase	Cancel the shares after the share repurchase in order to eliminate concerns over dilution

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Furthermore, we plan to repurchase the Company's own shares up to a maximum of 20 billion yen to improve shareholder returns and capital efficiency and to implement flexible capital policies.
After the share repurchases, we plan to cancel the shares to eliminate concerns regarding share dilution.

Message from the President

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We launched the medium-term business strategy “CS B2027” in April 2025.
The theme of CS B2027 is “Creating our Future. Boldly.”
We will take measures with the objectives of accelerating business portfolio transformation and improving profit-generating capabilities to enhance corporate value over the long term.

Due to the announcement of U.S. tariff policies, future developments regarding the global economy are unclear, but we want to convey that the policies of the medium-term business strategy as well as the direction that the Brother Group will seek remain unchanged.
We have set the 3-year of implementation to carry out behavioral change throughout the entire Group and reliably achieve transformation.

We anticipate substantial impacts from tariffs, but the entire Brother Group will implement countermeasures in an effort to minimize the impact on business results.

We will steadily implement initiatives that should be taken as the Brother Group to drive growth in the industrial area including growth investment with a focus on M&A and alliances and strengthening management foundations to support transformation through investment in technology and talent foundations.

We will also implement management with an awareness of capital costs and share prices, and our policy of greatly strengthening shareholder returns while maintaining a balance with investment remains unchanged.
We announced a share repurchase today, and we will implement stable and continuous shareholder returns in the future.

We understand that the key point of the forecast for the current fiscal year is how we will respond to U.S. tariffs. Even if there are impacts from additional tariffs on individual countries or regions or a slowdown in the global economy in the future, we will make company-wide efforts to make as much of a recovery as possible.

Appendix

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Results for FY2024 Q4 (Jan.-Mar., 2025)

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Consolidated Results for FY2024 Q4

Although revenue increased, business segment profit decreased due to higher SG&A costs, changes in the product mix including a decline in consumables sales in the P&S business, and other factors. Operating profit and subsequent items returned to positive values due mainly to the absence of impairment loss on a part of goodwill in the Domino business, which was recorded in the previous fiscal year.

(100 Millions of Yen)

	23Q4	24Q4	Change (w/o FX)	Rate of Change (w/o FX)
Sales revenue	2,102	**2,178**	76 (66)	3.6% (3.1%)
Business segment profit	140	**85**	-54 (-50)	-38.9% (-35.8%)
Business segment profit ratio	6.6%	**3.9%**		
Other income/expense	-253	**-27**	225	
Operating profit	-113	**58**	171	-
Operating profit ratio	-5.4%	**2.7%**		
Income before tax	-108	**66**	174	-
Net income attribute to parent company	-150	**44**	193	-
USD	147.87	**152.95**	5.08	
EUR	160.90	**160.74**	-0.16	

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In the fourth quarter of FY2024, sales revenue increased year-on-year by 7.6 billion yen to **217.8** billion yen as a result of higher sales companywide and positive FX effects.

Business segment profit decreased by 5.4 billion yen to **8.5** billion yen due to higher SG&A expenses, changes in the product mix including a decline in consumables sales in the P&S business, and other factors.

Operating profit increased by 17.1 billion yen to **5.8** billion yen, and net income attributable to owners of the parent company increased by 19.3 billion yen to **4.4** billion yen.
Operating profit and subsequent items returned to positive values due mainly to the absence of impairment loss on a part of goodwill in the Domino business, which was recorded in the same period of the previous fiscal year.

Results for FY2024 Q4 by Business Segment

Old Segment

brother at your side

(100 Millions of Yen)

	Sales revenue			Business segment profit			Operating profit		
	23Q4	**24Q4**	Change	23Q4	**24Q4**	Change	23Q4	**24Q4**	Change
P&S	1,315	1,323	8	126	43	-82	120	42	-78
Machinery	195	227	32	-3	-4	-1	-3	-5	-1
Domino	292	311	19	6	13	7	-279	0	279
Nissei	50	51	1	1	1	1	1	-4	-5
P&H	127	141	14	11	28	16	12	22	10
N&C	96	98	1	1	5	4	-1	4	4
Other	26	27	1	-1	-1	1	37	-1	-38
Total	**2,102**	**2,178**	**76**	**140**	**85**	**-54**	**-113**	**58**	**171**

* "Other" includes elimination amounts from inter-segment transactions.

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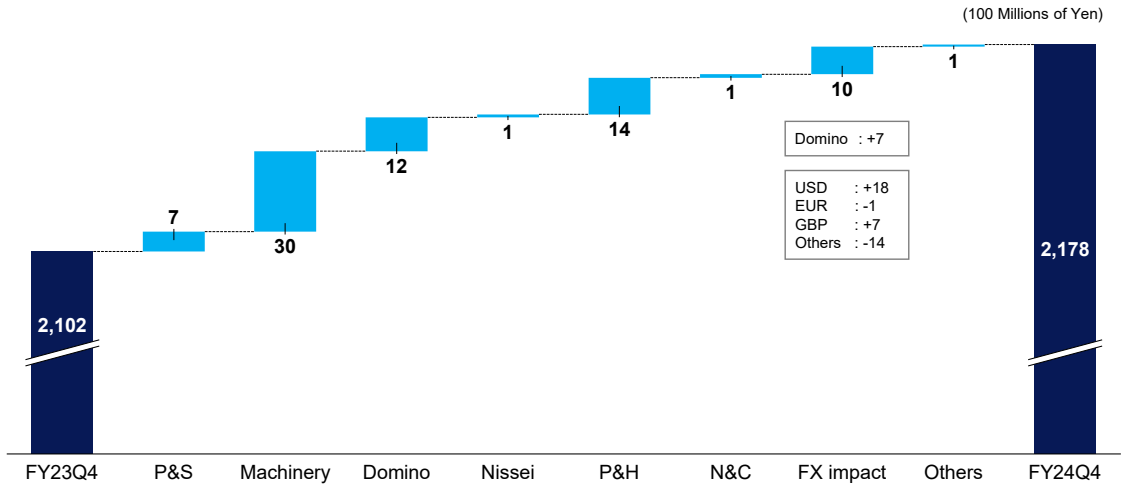
This slide shows a summary of results for each business segment.

FY2024 Q4
Main Factors for Changes in Sales Revenue

Old Segment

brother at your side

Sales revenue increased due to sales growth in all businesses, particularly the Machinery, P&H, and Domino businesses, as well as positive FX effects.



* Amounts of change are on a results basis excluding foreign exchange effects

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These are the factors contributing to increases or decreases in sales revenue in the fourth quarter of FY2024.

・P&S
In both communications & printing equipment and labeling, sales of consumables decreased, but hardware sales increased, resulting in higher sales revenue.

・Machinery
Sales revenue increased, largely due to a moderate recovery in capital investment demand, mainly in China and Asia, for machine tools.

・Domino
Sales of both hardware and consumables increased, leading to higher sales revenue.

・Nissei
Despite sluggish sales of gearmotors due to slumping capital investment demand, sales of gears were steady and sales revenue remained flat from the same period of the previous fiscal year.

・P&H
Sales revenue increased due to the introduction of new high-end models and other factors.

・N&C
Sales of karaoke systems were steady, and revenue remained flat from the same period of the previous fiscal year.

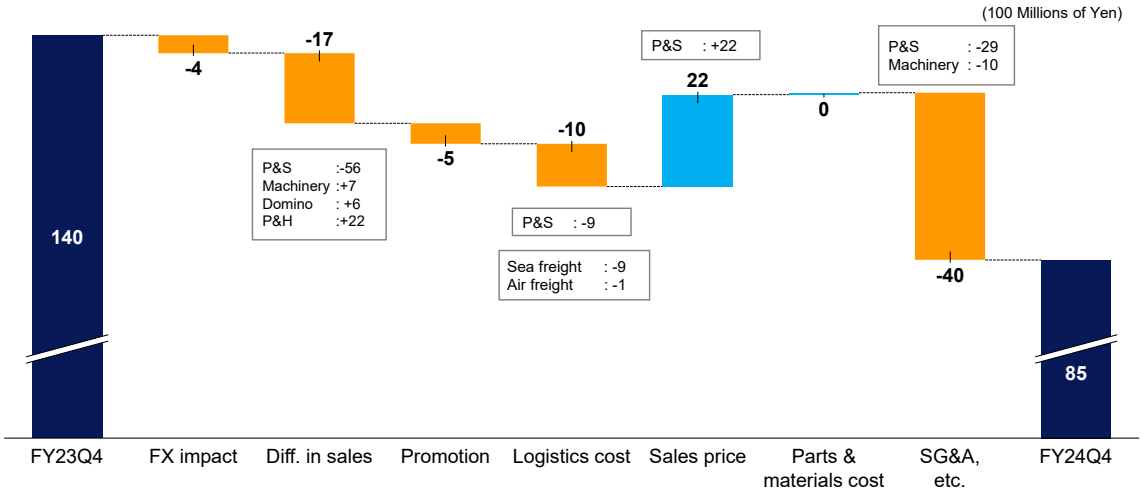
In addition to these factors, there were positive FX effects of 1.0 billion yen due to the weaker yen, and company-wide sales revenue increased by 7.6 billion yen to **217.8** billion yen.

FY2024 Q4
Main Factors for Changes in Business Segment Profit

Old Segment

brother at your side

Despite effects from price adjustments for consumables in the P&S business and effects from the introduction of new high-end products in the P&H business, business segment profit decreased due to changes in the product mix, including a decline in consumables sales, higher SG&A costs, and other factors.



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These are the main factors contributing to increases or decreases in business segment profit. Here are comments on the main elements of these.

・Differences in sales
Although there were effects from the introduction of new high-end models, there was a deterioration of the product mix in the P&S business, including a decrease in sales of consumables, and other factors.

・Logistics costs
Logistics costs decreased, mainly in the P&S business, due to a stabilization of rising sea freight costs.

・Sales price
There were effects from price adjustments for consumables, mainly in the P&S business.

・SG&A costs
There was an increase in SG&A costs, especially personnel expenses, mainly in the P&S business and Machinery business.

As a result of these main factors, business segment profit was **8.5** billion yen, a year-on-year decrease of 5.4 billion yen.

Business Segment Information
(Results for FY2024)

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Printing & Solutions
Sales Revenue & Profit

Old Segment

brother at your side

(100 Millions of Yen)

	23Q4	24Q4	Change	Change w/o FX	FY23	FY24 Prev. Fct.	FY24	Change vs LY	Change w/o FX
Sales revenue	**1,315**	**1,323**	**0.6%**	**0.6%**	**5,149**	**5,446**	**5,448**	**5.8%**	**3.2%**
Communications & printing equipment	**1,142**	**1,154**	**1.1%**	**1.1%**	**4,486**	**4,748**	**4,755**	**6.0%**	**3.5%**
Americas	456	484	6.2%	6.9%	1,742	1,835	1,850	6.2%	6.4%
Europe	383	352	-7.9%	-7.9%	1,449	1,525	1,501	3.6%	-0.8%
Asia & others	199	212	6.8%	5.9%	866	937	952	9.9%	5.1%
Japan (incl. OEM)	105	106	0.9%	-0.6%	429	450	452	5.3%	2.9%
Labeling	**173**	**169**	**-2.4%**	**-3.1%**	**664**	**698**	**693**	**4.5%**	**1.2%**
Americas	81	77	-4.2%	-5.4%	304	319	318	4.7%	2.5%
Europe	57	55	-3.7%	-3.7%	208	220	217	4.3%	-0.3%
Asia & others	22	23	5.4%	4.6%	104	109	109	4.6%	0.0%
Japan	14	14	1.5%	-	48	50	49	3.2%	-
Business segment profit	**126**	**43**	**-65.4%**	**-**	**625**	**652**	**610**	**-2.5%**	**-**
Operating profit	**120**	**42**	**-65.0%**	**-**	**610**	**645**	**589**	**-3.5%**	**-**

Industrial/Consumer

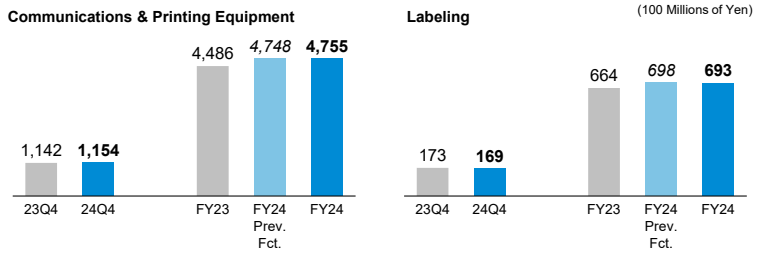
Communications & Printing Equipment, Home & Office labeling — Consumer

Commercial & Industrial Labeling — Industrial

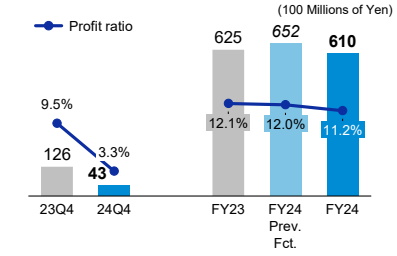
Main Products and Services



Sales Revenue



Business Segment Profit



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This slide describes the results for the fourth quarter of FY2024.

In the P&S business, sales revenue in the fourth quarter was **132.3** billion yen. Growth on a local currency basis was positive 0.6 %.

・Communications & printing equipment
Sales revenue was **115.4** billion yen. Growth on a local currency basis was positive 1.1%.
Sales of consumables decreased due to a reactionary drop in demand following a rush to purchase products before price increases in Europe, but sales of hardware, mainly inkjets, increased, and overall sales were flat from the same period of the previous fiscal year.
The details are explained on the next page.

・Labeling
Sales revenue was **16.9** billion yen. Growth on a local currency basis was negative 3.1%.
Sales of Commercial & Industrial labeling were steady, but sales of Home & Office labeling were sluggish, and revenue decreased.

Business segment profit was **4.3** billion yen.
Despite effects from price adjustments for consumables, profit was down sharply due to higher personnel expenses and other SG&A expenses due in part to the postponement of expenses that had been planned for the third quarter as well as changes in the product mix including a decline in sales of consumables.

Sales Revenue Growth Rate / Consumable Ratio / Growth Rate of Hardware

brother at your side

		22Q1	22Q2	22Q3	22Q4	23Q1	23Q2	23Q3	23Q4	24Q1	24Q2	24Q3	24Q4	FY22	FY23	FY24
Sales revenue growth rate (YoY)																
Laser																
JPY	Hardware	41%	45%	42%	36%	4%	-17%	-13%	-1%	-5%	2%	-1%	1%	41%	-8%	-1%
	Consumable	18%	-8%	0%	4%	3%	15%	11%	18%	11%	14%	14%	-2%	3%	11%	9%
LC	Hardware	25%	23%	21%	23%	-1%	-21%	-16%	-9%	-12%	2%	0%	1%	23%	-13%	-2%
	Consumable	7%	-20%	-13%	-6%	-3%	7%	5%	7%	0%	12%	12%	-2%	-8%	4%	5%
Inkjet																
JPY	Hardware	18%	32%	46%	39%	5%	3%	-5%	-1%	18%	12%	17%	14%	33%	0%	15%
	Consumable	19%	-2%	8%	13%	15%	16%	0%	5%	-1%	6%	11%	-2%	9%	8%	3%
LC	Hardware	8%	16%	30%	27%	2%	-2%	-8%	-7%	10%	14%	18%	16%	20%	-4%	15%
	Consumable	11%	-12%	-2%	4%	9%	9%	-4%	-3%	-9%	4%	10%	-2%	0%	2%	1%
Consumable ratio		53%	47%	49%	53%	54%	53%	54%	56%	55%	55%	56%	55%	51%	54%	55%
Growth rate of hardware (Units/YoY)																
Laser		14%	9%	3%	8%	-1%	-21%	-8%	-6%	-13%	-2%	-6%	1%	8%	-10%	-5%
Inkjet		8%	16%	42%	43%	4%	0%	-3%	-9%	13%	14%	17%	11%	26%	-2%	14%

* Regarding the growth rate of hardware, we have revised the figure for inkjet printers in 23Q4 from -8% to -9%, and for laser printers for FY23 from -9% to -10%, compared to the previous announcement on February 9, 2025.

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This slide shows the sales revenue growth rates of major printing products in the fourth quarter (local currency basis, year-on-year comparison).

The laser sales growth rates were positive 1% for hardware and negative 2% for consumables.
The rates for inkjet sales were positive 16% for hardware and negative 2% for consumables.

[Hardware]
Other than in Europe, where the market remains sluggish, sales of laser products were steady overall.
Sales of inkjets increased in both developed countries and emerging economies.

[Consumables]
Sales of both lasers and inkjets decreased due to a reactionary drop in demand following a rush to purchase products before price increases in Europe.

Machinery
Sales Revenue & Profit

Old Segment

brother at your side

(100 Millions of Yen)

	23Q4	24Q4	Change	Change w/o FX	FY23	FY24 Prev. Fct.	FY24	Change vs LY	Change w/o FX
Sales revenue	**195**	**227**	**16.3%**	**15.2%**	**774**	**860**	**852**	**10.1%**	**7.0%**
Machine tools	**120**	**145**	**20.6%**	**20.2%**	**431**	**471**	**473**	**9.8%**	**8.3%**
Americas	12	8	-33.9%	-	36	34	33	-8.5%	-
Europe	8	10	13.1%	-	32	26	26	-18.5%	-
Asia & others	67	104	55.5%	-	244	314	319	30.7%	-
Japan	32	23	-29.3%	-	119	97	96	-19.7%	-
Industrial sewing machines	**75**	**82**	**9.4%**	**7.3%**	**343**	**389**	**379**	**10.5%**	**5.4%**
Americas	20	21	4.8%	2.1%	114	117	109	-4.7%	-8.5%
Europe	15	14	-6.3%	-6.3%	74	70	65	-11.8%	-15.9%
Asia & others	36	42	17.2%	14.2%	134	186	187	39.3%	31.7%
Japan	4	5	19.7%	-	20	16	18	-13.1%	-
Business segment profit	**-3**	**-4**	**-**	**-**	**22**	**13**	**9**	**-61.4%**	**-**
Operating profit	**-3**	**-5**	**-**	**-**	**23**	**12**	**8**	**-65.1%**	**-**

Industrial/Consumer

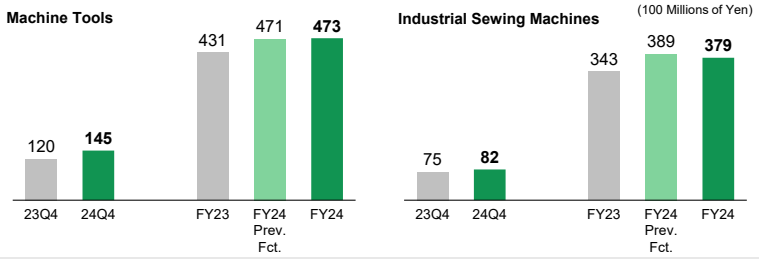
Industrial

Main Products and Services

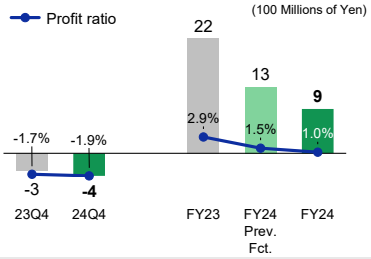


Machine tool | Industrial Sewing Machines | Garment printer

Sales Revenue



Business Segment Profit



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In the Machinery business, sales revenue in the fourth quarter was **22.7** billion yen.
Growth on a local currency basis was positive 15.2%.

・Machine tools

Sales revenue was **14.5** billion yen. Growth on a local currency basis was positive 20.2%.
In addition to a moderate recovery in demand for capital investment in the automotive and general machinery markets, mainly in China and Asia, sales from spot orders for IT that were placed in the third quarter were recorded, and sales revenue was up substantially.

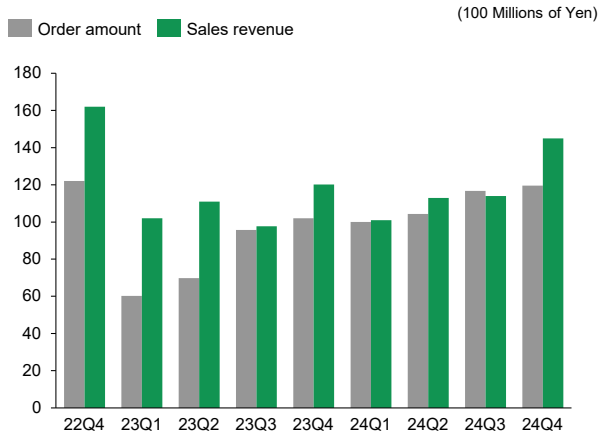
・Industrial sewing machines

Sales revenue was **8.2** billion yen. Growth on a local currency basis was positive 7.3%.
Sales revenue increased due to a recovery in capital investment demand for industrial sewing machines at sewing factories in Asia.
Sales of garment printers decreased, mainly in Europe, due to an increasingly competitive environment.
Sales revenue from industrial sewing machines overall increased due in part to positive FX effects.

Business segment loss of **0.4** billion yen was recorded.
Despite higher sales revenue, profit decreased due to higher SG&A costs, mainly personnel expenses, and changes in the product mix.

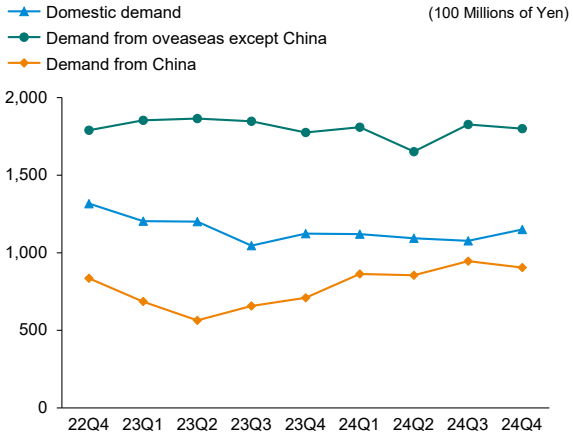
Machinery (Machine Tools)
Order Trends

Trends in order amount and sales revenue



* Total amount of domestic and overseas orders for hardware products
Overseas orders are converted into yen using the exchange rate for each quarter

(Reference) Machine tool statistics of the Japan Machine Tool Builders' Association



* Source: Major machine tool statistics of the Japan Machine Tool Builders' Association

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This slide shows trends in sales revenue and order amounts by quarter.
The order amounts are the aggregate amounts of orders for hardware products from both Japan and overseas.

Order amounts recovered moderately, mainly due to orders for products for automobiles and general machinery.

Domino
Sales Revenue & Profit

Old Segment

brother at your side

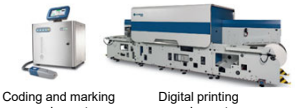
(100 Millions of Yen)

	23Q4	24Q4	Change	Change w/o FX	FY23	FY24 Prev. Fct.	FY24	Change vs LY	Change w/o FX
Sales revenue	**292**	**311**	**6.5%**	**4.3%**	**1,096**	**1,174**	**1,194**	**8.9%**	**3.3%**
Americas	75	81	8.7%	8.7%	281	308	313	11.4%	8.3%
Europe	124	138	11.8%	2.9%	469	507	516	10.1%	-0.3%
Asia & others	85	80	-6.6%	-1.6%	310	317	322	3.9%	2.6%
Japan	8	12	45.1%	-	36	41	42	17.3%	-
Business segment profit	**6**	**13**	**118.6%**	**-**	**51**	**47**	**54**	**7.2%**	**-**
Operating profit	**-279**	**0**	**-**	**-**	**-241**	**41**	**36**	**-**	**-**

Industrial/Consumer

Industrial

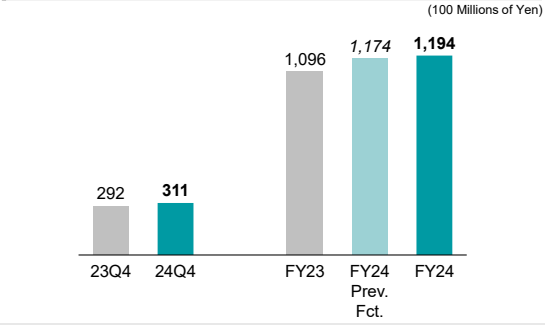
Main Products and Services



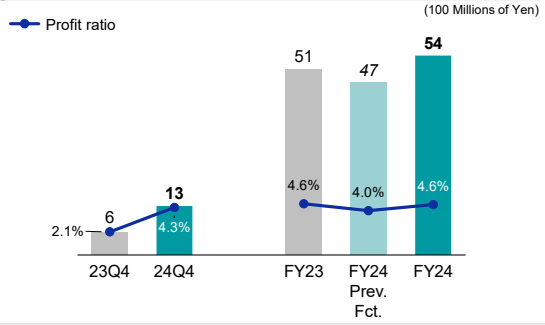
Coding and marking equipment

Digital printing equipment

Sales Revenue



Business Segment Profit



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In the Domino business, sales revenue in the fourth quarter was **31.1** billion yen.
Growth on a local currency basis was positive 4.3%.

Sales revenue increased due to steady sales of both hardware and consumables as well as positive FX effects resulting from a yen was weaker in relation to the British pound.

Business segment profit was **1.3** billion yen.
Profit increased due to effects from higher sales revenue and other factors.

Operating profit was **zero** billion yen.
Despite the absence of the impairment loss on a part of goodwill that was recorded in the previous fiscal year, operating profit was impacted by FX losses resulting from appreciation of the British pound as well as recognition of one-time expenses.

Nissei
Sales Revenue & Profit

Old Segment

brother at your side

(100 Millions of Yen)

	23Q4	24Q4	Change	Change w/o FX	FY23	FY24 Prev. Fct.	FY24	Change vs LY	Change w/o FX
Sales revenue	**50**	**51**	**2.4%**	**2.2%**	**208**	**202**	**200**	**-3.9%**	**-5.1%**
Americas	9	9	-3.9%	-6.7%	33	31	31	-5.7%	-10.5%
Europe	-	-	-	-	-	-	-	-	-
Asia & others	7	6	-13.1%	-10.9%	35	30	29	-15.2%	-17.6%
Japan	33	36	7.5%	-	141	141	140	-0.7%	-
Business segment profit	**1**	**1**	**78.4%**	**-**	**10**	**3**	**5**	**-53.5%**	**-**
Operating profit	**1**	**-4**	**-**	**-**	**10**	**3**	**0**	**-**	**-**

Industrial/Consumer

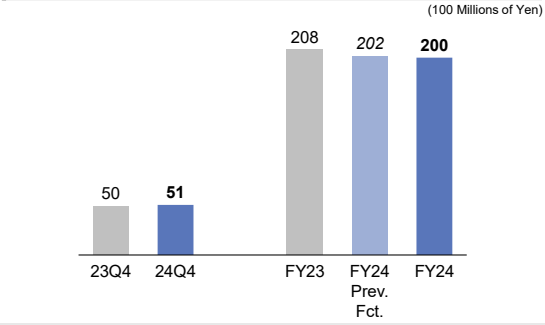
Industrial

Main Products and Services

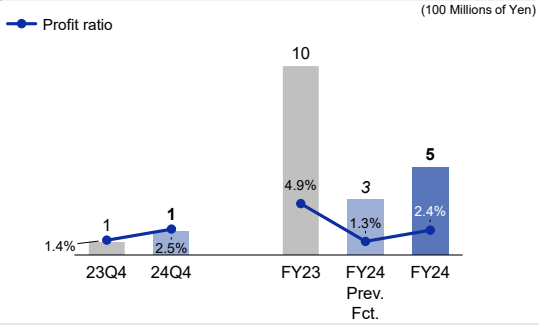


Gearmotor | High stiffness reducer | Gear

Sales Revenue



Business Segment Profit



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In the Nissei business, sales revenue in the fourth quarter was **5.1** billion yen.
Growth on a local currency basis was positive 2.2%.。

Capital investment demand remained sluggish, particularly in China, and revenue remained flat from the same period of the previous fiscal year.

Business segment profit was **0.1** billion yen.
Operating loss of **0.4** billion yen was recorded due to the recognition of impairment losses on some fixed assets.

Personal & Home
Sales Revenue & Profit

Old Segment

brother at your side

(100 Millions of Yen)

	23Q4	24Q4	Change	Change w/o FX	FY23	FY24 Prev. Fct.	FY24	Change vs LY	Change w/o FX
Sales revenue	**127**	**141**	**11.0%**	**10.6%**	**505**	**571**	**572**	**13.2%**	**10.6%**
Americas	75	87	16.7%	16.2%	300	345	346	15.5%	13.8%
Europe	30	32	4.4%	4.5%	126	139	139	10.6%	6.1%
Asia & others	12	14	16.4%	15.4%	51	57	57	12.2%	7.5%
Japan	11	9	-15.4%	-	28	29	28	2.6%	-
Business segment profit	**11**	**28**	**141.3%**	**-**	**25**	**57**	**73**	**190.7%**	**-**
Operating profit	**12**	**22**	**85.4%**	**-**	**25**	**57**	**67**	**168.7%**	**-**

Industrial/Consumer

Consumer

Main Products and Services

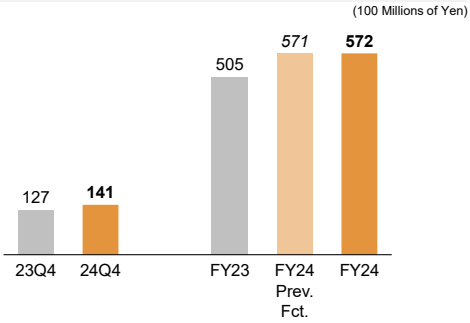


Home sewing machine

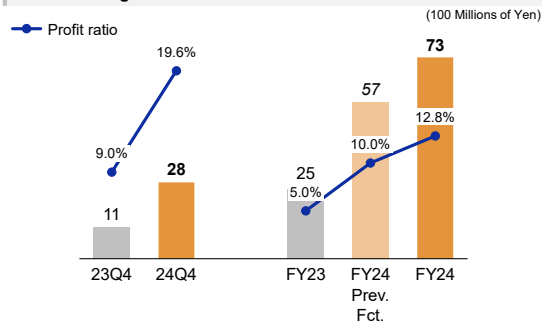


Home cutting machine

Sales Revenue



Business Segment Profit



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In the P&H business, sales revenue in the fourth quarter was **14.1** billion yen.
Growth on a local currency basis was positive 10.6%.

Sales of middle- and low-end models were steady, and there were ongoing effects from the introduction of new high-end models, and as a result, revenue increased.

Business segment profit was **2.8** billion yen.
In addition to effects from higher sales revenue, there was also improvement in the product mix, and as a result, business segment profit increased substantially.

Network & Contents
Sales Revenue & Profit

Old Segment

brother at your side

(100 Millions of Yen)

	23Q4	24Q4	Change
Sales revenue	96	98	1.4%
Business segment profit	1	5	728.5%
Operating profit	-1	4	-

FY23	FY24 Prev. Fct.	FY24	Change vs LY
381	388	388	1.9%
16	20	19	18.6%
17	21	20	18.3%

Industrial/Consumer

Consumer

Main Products and Services

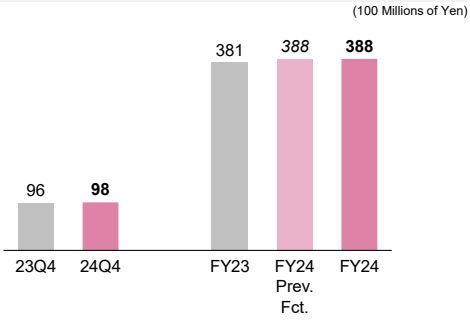


Online karaoke system

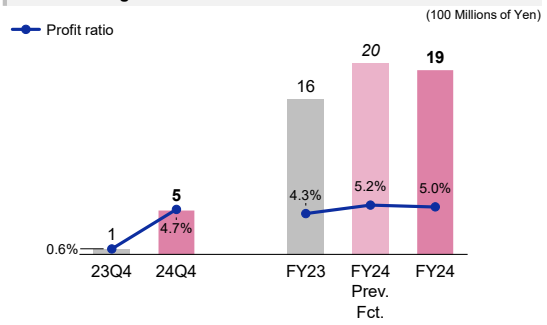


Entertainment platform

Sales Revenue



Business Segment Profit



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In the N&C business, sales revenue in the fourth quarter was **9.8** billion yen, a year-on-year increase of 1.4%.

Sales revenue was flat year-on-year due to steady sales of karaoke systems.

Business segment profit was **0.5** billion yen.
SG&A expenses decreased from the same period of the previous fiscal year, when expenses associated with the launch of new products increased, and as a result, business segment profit increased.

Business Segment Information (Forecast for FY2025)

Regarding regional forecasts that take into account the impact of U.S. tariff policies, we are not disclosing this information at present, but plan to provide an update at the time of the first quarter financial results announcement.

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Next are FY2025 forecasts by segment.

Printing & Solutions / Industrial Printing
Sales Revenue & Profit

New Segment

brother at your side

Printing & Solutions

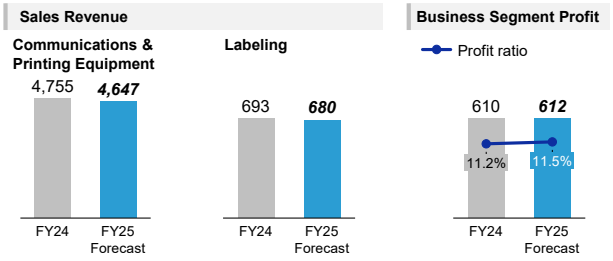
(100 Millions of Yen)

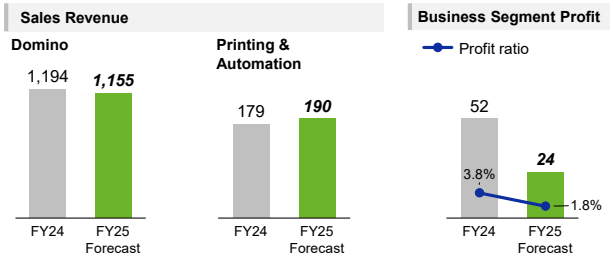
	FY24	FY25 Forecast	Change vs LY	Change w/o FX
Sales revenue	**5,448**	**5,327**	**-2.2%**	**4.0%**
Communications & printing equipment	**4,755**	**4,647**	**-2.3%**	**4.0%**
Americas	1,850	-	-	-
Europe	1,501	-	-	-
Asia & others	952	-	-	-
Japan (incl. OEM)	452	-	-	-
Labeling	**693**	**680**	**-1.9%**	**4.3%**
Americas	318	-	-	-
Europe	217	-	-	-
Asia & others	109	-	-	-
Japan	49	-	-	-
Business segment profit	**610**	**612**	**0.3%**	**-**
Operating profit	**589**	**615**	**4.4%**	**-**

Industrial Printing

(100 Millions of Yen)

	FY24	FY25 Forecast	Change vs LY	Change w/o FX
Sales revenue	**1,373**	**1,345**	**-2.0%**	**5.6%**
Domino	**1,194**	**1,155**	**-3.3%**	**4.5%**
Americas	313	-	-	-
Europe	516	-	-	-
Asia & others	322	-	-	-
Japan	42	-	-	-
Printing & automation	**179**	**190**	**6.3%**	**13.0%**
Americas	98	-	-	-
Europe	38	-	-	-
Asia & others	28	-	-	-
Japan	14	-	-	-
Business segment profit	**52**	**24**	**-54.3%**	**-**
Operating profit	**32**	**23**	**-28.3%**	**-**





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* Regarding regional forecasts that take into account the impact of U.S. tariff policies, we are not disclosing this information at present, but plan to provide an update at the time of the first quarter financial results announcement.

・Printing & Solutions (P&S) business

Although Communications & Printing Equipment and Labeling sales increased on a local-currency basis, we project that sales revenue will decline due to negative FX effects.
We expect that sales of both hardware and consumables for Communications & Printing Equipment will be steady.
Regarding Labeling, we will continue our efforts to reinforce sales of Commercial & Industrial labeling.

Although we expect negative effects from U.S. tariff measures and higher SG&A expenses, mainly personnel expenses, we project that business segment profit will be flat year-on-year due to the effects of higher revenue as well as the implementation of countermeasures including price adjustments.

・Industrial Printing (IP) business

Demand in the Domino business will remain stable due to rising demand for traceability and other factors, and sales will increase in a local-currency basis, but we project that sales revenue will decrease due to negative FX effects.
Regarding Printing & Automation, although competition is intensifying, mainly for low-end models, we project an increase in revenue as a result of reinforcement of sales for automation solutions and high-end models.

Business segment profit is expected to decrease sharply due to negative FX effects, negative impacts from U.S. tariff policies, and higher SG&A expenses including personnel expenses, development expenses, and expenses for updating core business systems.

Machinery / Nissei
Sales Revenue & Profit

New Segment

brother at your side

Machinery

(100 Millions of Yen)

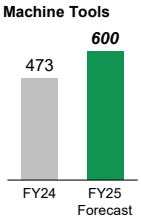
	FY24	FY25 Forecast	Change vs LY	Change w/o FX
Sales revenue	**673**	**791**	**17.6%**	**21.5%**
Machine tools	**473**	**600**	**26.7%**	**29.4%**
Americas	33	-	-	-
Europe	26	-	-	-
Asia & others	319	-	-	-
Japan	96	-	-	-
Industrial sewing machines	**200**	**192**	**-4.1%**	**2.7%**
Americas	11	-	-	-
Europe	27	-	-	-
Asia & others	159	-	-	-
Japan	4	-	-	-
Business segment profit	**11**	**46**	**327.7%**	**-**
Operating profit	**12**	**46**	**288.6%**	**-**

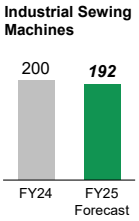
Nissei

(100 Millions of Yen)

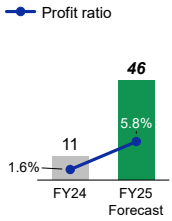
	FY24	FY25 Forecast	Change vs LY	Change w/o FX
Sales revenue	**200**	**220**	**10.0%**	**13.1%**
Americas	31	-	-	-
Europe	-	-	-	-
Asia & others	29	-	-	-
Japan	140	-	-	-
Business segment profit	**5**	**5**	**-3.9%**	**-**
Operating profit	**0**	**5**	**-**	**-**

Sales Revenue

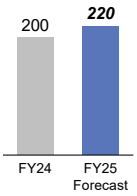




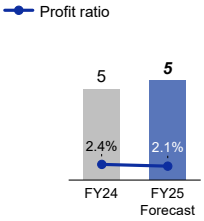
Business Segment Profit



Sales Revenue



Business Segment Profit



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* Regarding regional forecasts that take into account the impact of U.S. tariff policies, we are not disclosing this information at present, but plan to provide an update at the time of the first quarter financial results announcement.

・Machinery business

The projections of sales revenue include, to a certain degree, the impact of market deterioration, mainly in China, resulting from U.S. tariff policies, on machine tools and industrial sewing machines.
Within those projections, regarding machine tools, we expect a significant increase in revenue driven by recovery of capital investment demand in the automotive and general machinery markets as well as reinforced sales efforts in key regions and increased sales of new products.
Regarding industrial sewing machines, although we expect an increase in sales on a local-currency basis driven by reinforced sales for non-apparel applications such as airbags, we project a decrease in revenue due to negative FX effects.

Despite higher SG&A expenses, mainly personnel expenses, we project a substantial increase in business segment profit due to effects from higher sales revenue and other factors.

・Nissei business

We project higher revenue and profit due to a moderate recovery in capital investment demand.

Personal & Home / Network & Contents
Sales Revenue & Profit

New Segment

brother at your side

Personal & Home

(100 Millions of Yen)

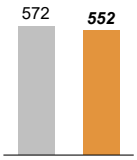
	FY24	FY25 Forecast	Change vs LY	Change w/o FX
Sales revenue	**572**	**552**	**-3.5%**	**3.2%**
Americas	346	-	-	-
Europe	139	-	-	-
Asia & others	57	-	-	-
Japan	28	-	-	-
Business segment profit	**73**	**58**	**-20.8%**	**-**
Operating profit	**67**	**58**	**-13.0%**	**-**

Network & Contents

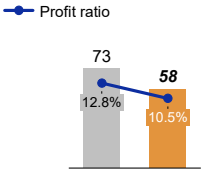
(100 Millions of Yen)

	FY24	FY25 Forecast	Change vs LY
Sales revenue	**388**	**396**	**2.1%**
Business segment profit	**19**	**22**	**13.8%**
Operating profit	**20**	**22**	**9.7%**

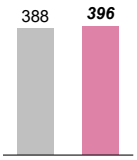
Sales Revenue



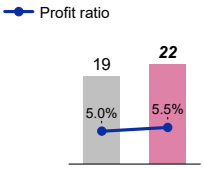
Business Segment Profit



Sales Revenue



Business Segment Profit



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* Regarding regional forecasts that take into account the impact of U.S. tariff policies, we are not disclosing this information at present, but plan to provide an update at the time of the first quarter financial results announcement.

・P&H business

Although sales will increase on a local-currency basis due to reinforcement of sales, mainly for medium- and high-end models, we expect a decrease in sales revenue due to negative FX effects.

We project a decrease in business segment profit as the effects from the launch of new high-end models that were released in the previous fiscal year run their course.

・N&C business

Assuming that the domestic karaoke market remains stable, we project higher sales revenue and profit due to increased sales of high-end karaoke systems, increased operating efficiency, and other factors.

Reference

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Reference: Effects of the U.S. Tariff Policy | Main Production Sites and U.S. Sales Ratios

Many of the production sites are located in Southeast Asia. The U.S. accounts for just over 20% of the company's total sales. The P&S business accounts for the largest share of sales.

Business (New Segments)		Main Products	Main Production Sites	U.S. Sales Ratio (FY2024 Result)
P&S Printing & Solutions	Communications & Printing Equipment	Laser products	Vietnam, China (certain products only)	Slightly less than 30%
		Inkjet products	Philippines	
	Labeling	Labeling products	China, Philippines	
IP Industrial Printing	Domino	Coding & marking equipment Digital printing equipment	U.K. China	Slightly less than 20%
	Printing & Automation	Garment printer	Japan	Approx. 50%
Machinery	Industrial Equipment	Industrial equipment	Japan, China (for Chinese market) India (for Indian market)	Mid-single digits %
	Industrial Sewing Machine	Industrial Sewing Machine	China	
Nissei		Gearmotor & gear	Japan	Approx. 15%
P&H Personal & Home		Home sewing machine	Taiwan, Vietnam	Approx. 50%
N&C Network & Contents		Online Karaoke system	Japan	None
Company total		-	-	**Slightly more than 20%**

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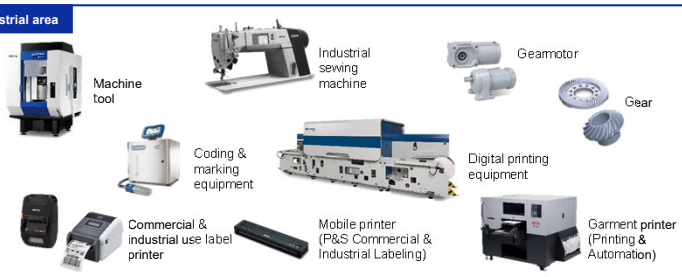
Reference: Brother Group's business areas

Business areas

	Business Name	Sub-segments
Industrial area	Machinery	Industrial Equipment
		Industrial Sewing Machines
	Nissei	
	IP (Industrial Printing)	Domino
		Printing & Automation
	P&S (Printing & Solutions)	Commercial & Industrial Labeling
Consumer area		Home & Office Labeling
		Communications & Printing Equipment
	P&H (Personal & Home)	
	N&C (Network & Contents)	
	New businesses	

Product / Service portfolio

Industrial area



Consumer area



New businesses



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