

Fiscal Year 2025 (ending March 31, 2026) Third Quarter Financial Results

February 6, 2026

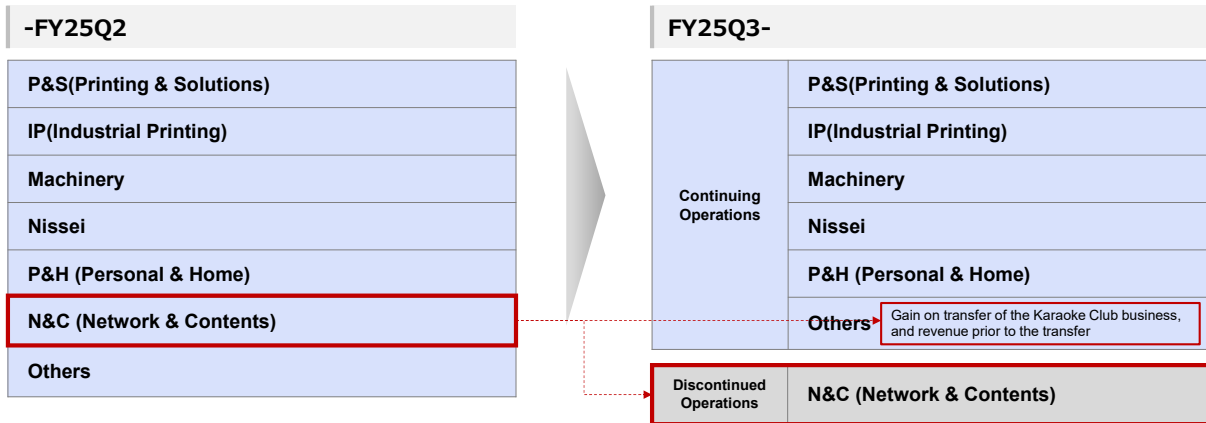
BROTHER INDUSTRIES, LTD.

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.

- ✓ As of the current third quarter, the N&C business has been classified as discontinued operations. (excluding the Karaoke Club business)
- ✓ Figures from sales revenue to income before tax exclude discontinued operations retroactively from the beginning of the fiscal year.
- ✓ Net income attributable to owners of the parent is the total of profits from continuing and discontinued operations.
- ✓ The results for the same period of the previous year have also been reclassified on the same basis.



As of the current third quarter, we have changed our reportable segments.

In December 2025, we announced the transfer of 70% of the shares of XING Inc., which is engaged in the manufacture and sale of karaoke equipment, to U-NEXT HOLDINGS. The transfer is scheduled to take place on April 1, 2026. Accordingly, from the third quarter onward, we have classified the N&C business as discontinued operations.

(With regard to the Karaoke Club business, for which the business transfer to KOSHIDAKA HOLDINGS Co., LTD. was completed on November 1, 2025, the gain on transfer as well as sales and profits prior to the transfer have been included in "Other Businesses.")

As a result, figures from revenue to income before tax exclude discontinued operations. Net income attributable to owners of the parent is the total of profits from continuing and discontinued operations.

In addition, results for the first three quarters and the full-year forecasts have been reclassified to exclude discontinued operations retroactively from the beginning of the fiscal year.

The results for the same period of the previous year have also been reclassified on the same basis.

Results for FY2025 Q3(Oct.-Dec.)

Sales revenue **237.3 billion yen/ +5.6%** (YoY)

- Sales revenue increased due to positive FX effects and higher sales of machine tools

Business segment profit **23.3 billion yen/ -9.1%** (YoY)

- Despite positive FX effects, business segment profit decreased due to changes in the sales composition and higher SG&A and sales promotion expenses mainly in the P&S business

Operating profit **24.6 billion yen/ -1.8%** (YoY)

- Although a gain on transfer of the Karaoke Club business was recorded, operating profit was flat year-on-year due to effects of FX losses

Net income* **23.7 billion yen/ +6.3%** (YoY)

- Net income increased with addition of adjustments to tax effects in discontinued operations

* Net income attributable to owners of the parent company

As of the current third quarter, the N&C (Network & Contents) business has been classified as discontinued operations. The figures from sales revenue to income before tax are the amounts excluding discontinued operations, and the figure for net income attributable to owners of the parent company is the total amount of continuing operations and discontinued operations. Figures for the same period of the previous fiscal year have been reclassified on the same basis for comparison.

Forecast for FY2025

- Sales revenue and business segment profit incorporate positive FX effects, and operating profit takes into account FX losses. The forecasts for each business has been revised according to their progress.
- With the addition of adjustments to tax effects in discontinued operations, net income* has been revised upward.

Progress of Business Portfolio Transformation

- November 2025: Transfer of the Karaoke Club business was completed
- January 2026: Acquisition of the automotive division of Konrad Busche in Germany was completed
- February 2026: **Commencement of Tender Offer for Shares of MUTOH HOLDINGS CO., LTD.**
- April 2026: 70% of XING shares will be transferred

Results for FY2025 Q3 (Oct.-Dec.)

Sales revenue

Sales revenue increased by 5.6% year-on-year to **237.3 billion yen**, reaching a record high for Q3. Sales revenue increased due to positive FX effects and higher sales of machine tools.

Business segment profit

Business segment profit decreased by 9.1% year-on-year to **23.3 billion yen**.

Despite positive FX effects, business segment profit decreased due to changes in the sales composition and higher SG&A and sales promotion expenses mainly in the P&S business.

Operating profit

Operating profit decreased by 1.8% year-on-year to **24.6 billion yen**.

Although there was a gain on transfer of the Karaoke Club business, operating profit was flat year-on-year due to effects of FX losses.

Net income

Net income attributable to owners of the parent increased by 6.3% year-on-year to **23.7 billion yen**, setting a new record for Q3. The increase in profit was due in part to the tax effect adjustment related to discontinued operations.

Forecast for FY2025

The forecasts has been revised, incorporating positive FX effects in sales revenue and business segment profit and FX losses in operating profit, as well as reflecting progress made in each business. Net income takes into account adjustments to tax effects in discontinued operations.

Progress of Business Portfolio Transformation

The transformation has been progressing as described above. The details are shown on p.30-32.

*As of the current third quarter, the N&C business has been classified as discontinued operations. Accordingly, the figures from sales revenue to income before tax are the amounts excluding discontinued operations, and the figure for net income attributable to owners of the parent company is the total amount of continuing operations and discontinued operations. The results for the same period of the previous year have also been reclassified on the same basis.

Results for FY2025 Q3 (Oct.-Dec.)

Consolidated Results for FY2025 Q3

Although sales revenue increased due to positive FX effects and higher sales in the Machinery business, business segment profit decreased due in part to changes in the sales composition in the P&S business. Operating profit was flat year-on-year as a result of the recording of a gain on transfer of the Karaoke Club business and other factors.

	(A) 24Q3 Pre-Reclass (disclosed last year)	(B) 24Q3 Post-Reclass	(C) 25Q3	(C-B) Change (w/o FX)	(C/B-1) Rate of Change (w/o FX)	(100 Millions of yen)
Sales revenue	2,315	2,248	2,373	125 (37)	5.6% (1.7%)	
Business segment profit	262	257	233	-23 (-54)	-9.1% (-21.1%)	
Business segment profit ratio	11.3%	11.4%	9.8%			
Other income/expense	-6	-7	12*	19	-	• Gain on transfer of the Karaoke Club business : +45 • FX losses : -23
Operating profit	255	250	246	-5	-1.8%	
Operating profit ratio	11.0%	11.1%	10.3%			
Income before tax	266	261	256	-5	-2.0%	
Net income from continuing operations	223	220	192	-28	-12.9%	
Net income from discontinued operations	-	2	45*	42	1819.6%	
Net income attributable to owners of the parent company	223	223	237	14	6.3%	• Adjustments to tax effects related to a partial transfer of XING shares in FY26 : +41
USD	151.32	151.32	154.04	2.72	-	
EUR	162.57	162.57	179.68	17.11	-	

As of the current third quarter, the N&C (Network & Contents) business has been classified as discontinued operations. Regarding the actual results of the current quarter shown in Column C, the figures from sales revenue to income before tax are the amounts excluding discontinued operations, and the figure for net income attributable to owners of the parent company is the total amount of continuing operations and discontinued operations. Figures in Column B for the same period of the previous fiscal year have been reclassified on the same basis.

This slide shows actual results for the third quarter of FY2025.

As the N&C business has been classified as discontinued operations as of the current third quarter, the results from sales revenue to operating profit in the same period of the previous fiscal year have also been restated as figures excluding discontinued operations.

Sales revenue was **237.3 billion yen**, up 12.5 billion yen, reaching a record high for the third quarter, mainly due to positive FX effects and higher sales in the Machinery business.

Business segment profit decreased by 2.3 billion yen to **23.3 billion yen** due in part to changes in the sales composition in the P&S business.

Operating profit decreased by 0.5 billion yen to **24.6 billion yen** due to FX losses despite the recording of a gain on transfer of the Karaoke Club business.

Net income from continuing operations was down 2.8 billion yen to **19.2 billion yen**, while net income from discontinued operations was up 4.2 billion yen to **4.5 billion yen** with the addition of adjustments to tax effects.

Net income attributable to owners of the parent company, which is the combined total of net income from continuing operations and discontinued operations, was up 1.4 billion yen to **23.7 billion yen**, reaching a record high for the third quarter.

Results for FY2025 Q3 by Business Segment



(100 Millions of yen)

	Sales revenue			Business segment profit			Operating profit		
	24Q3 Post-Reclass	25Q3	Change	24Q3 Post-Reclass	25Q3	Change	24Q3 Post-Reclass	25Q3	Change
P&S (Printing & Solutions)	1,462	1,513	51	216	171	-45	214	145	-70
IP (Industrial Printing)	338	353	16	4	13	9	6	8	2
Machinery	160	219	59	3	18	15	5	19	14
Nissei	50	54	4	2	2	1	2	2	1
P&H (Personal & Home)	175	188	13	28	31	3	29	29	0
Others	64	47	-18	4	-2	-6	-6	43	48
Total	2,248	2,373	125	257	233	-23	250	246	-5

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

• Gain on transfer of the Karaoke Club business : +45

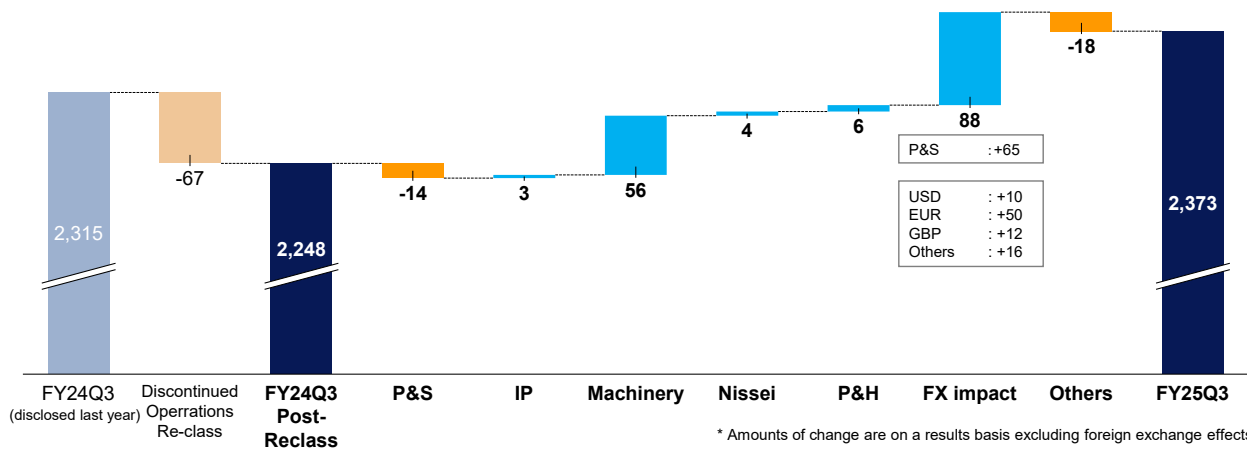
As the N&C (Network & Contents) business is a discontinued operation, it is excluded from the figures. Figures for the same period of the previous fiscal year have been reclassified on the same basis.

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

FY2025 Q3
Main Factors for Changes in Sales Revenue

Sales revenue increased due to positive FX effects and strong sales of machine tools in the Machinery business.

(100 Millions of yen)



As the N&C (Network & Contents) business is a discontinued operation, it is excluded from the figures. Figures for the same period of the previous fiscal year have been reclassified on the same basis for comparison.

These are the factors contributing to increases or decreases in sales revenue in the third quarter of FY2025. The amount of change for each business is on a results basis excluding FX effects.

•P&S (Printing & Solutions)

Sales revenue decreased from the same period of the previous fiscal year, in which there was a surge in demand before increases in the prices of consumables in Europe.

•IP (Industrial Printing)

Despite a drop in sales of Printing & automation (garment printers), sales of consumables in the Domino business were steady, and overall, sales revenue increased.

•Machinery

Sales revenue increased with higher sales of machine tools.

•Nissei

Sales revenue increased due to steady sales of both gearmotors and gears.

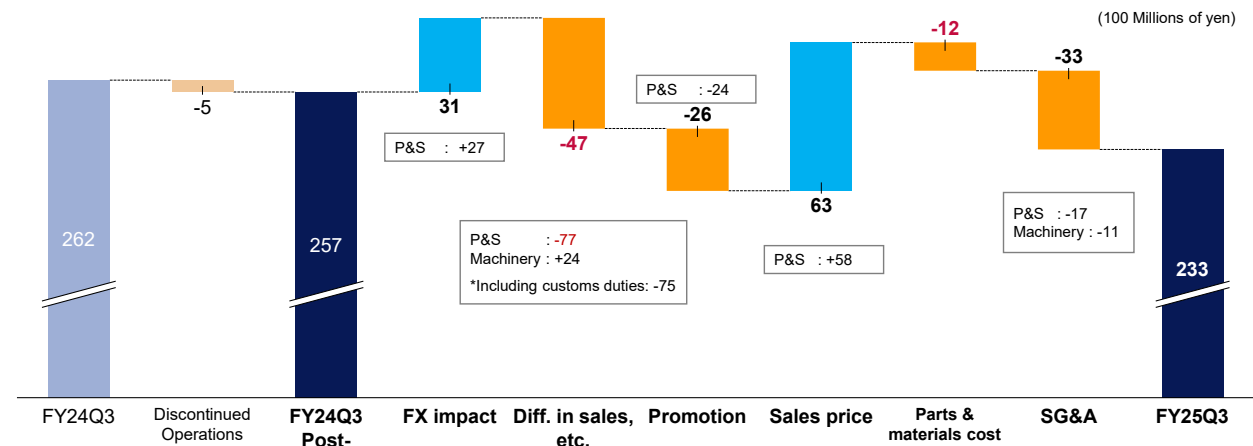
•P&H (Personal & Home)

Sales in each region were steady, especially for low- and middle-end models, and sales revenue increased.

In addition to these factors, there were positive FX effects of 8.8 billion yen, and company-wide sales revenue increased by 12.5 billion yen compared to the reclassified prior-year period, to **237.3 billion yen**.

FY2025 Q3
Main Factors for Changes in Business Segment Profit

Despite positive FX effects, business segment profit decreased due to changes in the sales composition and higher SG&A and sales promotion expenses mainly in the P&S business.



*The parts in red have been corrected. ("Diff.in sales, etc."-71 → -47 (P&S -101 → -77), "Parts& materials cost" 12 → -12)

As the N&C (Network & Contents) business is a discontinued operation, it is excluded from the figures. Figures for the same period of the previous fiscal year have been reclassified on the same basis for comparison.

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

There were positive foreign exchange effects, mainly in the P&S business.

•Differences in sales, etc.

Despite higher sales of machine tools in the Machinery business, sales revenue decreased due to factors such as increased U.S. tariff burdens and changes in the sales composition mainly in the P&S business.

•Promotion expenses

Sales promotion expenses, mainly in the P&S business, increased due to higher sales of hardware and reinforcement of sales promotion efforts in Europe.

•Sales price

There were effects from sales price increases primarily aimed at responding to U.S. tariffs, mainly in the P&S business.

•SG&A

SG&A expenses increased in each business.

As a result of these factors, business segment profit decreased by 2.3 billion yen compared to the reclassified prior-year period, to **23.3** billion yen.

Results for FY2025 Q3 YTD (Apr.-Dec.)

Consolidated Results for FY2025 Q3 YTD



Although sales revenue increased due to higher sales mainly in the Machinery and P&S businesses, business segment profit decreased due to higher sales promotion and SG&A expenses. As a result of the recording of temporary proceeds such as a gain on transfer of the Karaoke Club business, operating profit was flat year-on-year.

	(A)	(B)	(C)	(C-B)	(C/B-1)	(100 Millions of yen)
	FY24 Q3 YTD Pre-Reclass (disclosed last year)	FY24 Q3 YTD Post-Reclass	FY25 Q3 YTD	Change (w/o FX)	Rate of Change (w/o FX)	
Sales revenue	6,588	6,382	6,610	228 (256)	3.6% (4.0%)	
Business segment profit	691	675	636	-39 (-60)	-5.8% (-8.9%)	
Business segment profit ratio	10.5%	10.6%	9.6%			
Other income/expense	-51	-51	-9*	42	-	<ul style="list-style-type: none"> • Gains on sales of fixed assets (Q2) : +23 • Gain on transfer the Karaoke Club business (Q3) : +45 • FX losses : -67
Operating profit	641	624	627	3	0.5%	
Operating profit ratio	9.7%	9.8%	9.5%			
Income before tax	681	665	655	-9	-1.4%	
Net income from continuing operations	504	494	471	-23	-4.7%	
Net income from discontinued operations	-	10	49	38	369.4%	
Net income attributable to owners of the parent company	504	504	519*	15	3.0%	
USD	152.87	152.87	149.33	-3.54	-	<ul style="list-style-type: none"> • Adjustments to tax effects related to a partial transfer of XING shares in FY26 : +41
EUR	164.91	164.91	171.84	6.93	-	

Regarding the actual results for the first three quarters of the current fiscal year shown in Column C, as the N&C (Network & Contents) business is a discontinued operation, the figures from sales revenue to income before tax are the amounts excluding discontinued operations retroactively from the beginning of the fiscal year and the figure for net income attributable to owners of the parent company is the total amount of continuing operations and discontinued operations. Figures in Column B for the same period of the previous fiscal year have been reclassified on the same basis.

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This slide shows actual results for the first three quarters of FY2025.

As of the current third quarter, the N&C business has been classified as discontinued operations. Accordingly, the figures from sales revenue to operating profit exclude discontinued operations retroactively from the beginning of the fiscal year.

The results for the same period of the previous year have also been reclassified on the same basis.

Sales revenue was up 22.8 billion yen year-on-year to **661.0** billion yen due to higher sales mainly in the P&S and Machinery businesses, reaching a record high for the first three quarters of the fiscal year.

Business segment profit decreased by 3.9 billion yen to **63.6** billion yen mainly due to higher sales promotion and SG&A expenses. Operating profit increased by 0.3 billion yen to **62.7** billion yen due to the recording of temporary proceeds such as a gain on transfer of the Karaoke Club business.

Net income from continuing operations was down 2.3 billion yen to **47.1** billion yen, while net income from discontinued operations was up 3.8 billion yen to **4.9** billion yen with the addition of adjustments to tax effects.

Net income attributable to owners of the parent company, which is the combined total of net income from continuing operations and discontinued operations, was up 1.5 billion yen to **51.9** billion yen.

Results for FY2025 Q3 YTD by Business Segment



(100 Millions of yen)

	Sales revenue			Business segment profit			Operating profit		
	FY24 Q3 YTD Post-Reclass	FY25 Q3 YTD	Change	FY24 Q3 YTD Post-Reclass	FY25 Q3 YTD	Change	FY24 Q3 YTD Post-Reclass	FY25 Q3 YTD	Change
P&S (Printing & Solutions)	4,125	4,221	96	566	501	-65	547	441	-106
IP (Industrial Printing)	1,028	1,019	-9	47	26	-21	40	13	-27
Machinery	480	603	124	7	49	42	8	49	42
Nissei	149	159	9	3	9	5	4	9	5
P&H (Personal & Home)	430	461	30	45	53	8	45	48	3
Others	170	147	-23	6	-2	-8	-19	66	85
Total	6,382	6,610	228	675	636	-39	624	627	3

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

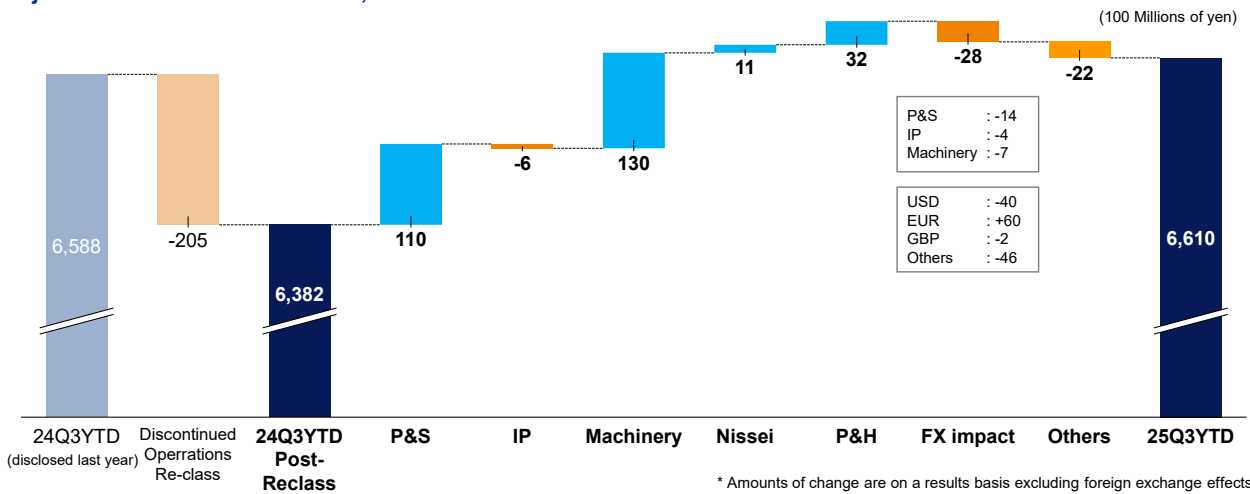
• Gains on sales of fixed assets (Q2) : +23
 • Gain on transfer of the Karaoke Club business (Q3) : +45

As the N&C (Network & Contents) business is a discontinued operation, it is excluded from the figures retroactively from the beginning of the fiscal year. Figures for the same period of the previous fiscal year have been reclassified on the same basis.

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

FY2025 Q3 YTD
Main Factors for Changes in Sales Revenue

Sales revenue increased due to strong sales of machine tools in the Machinery business, effects from price adjustments in the P&S business, and other factors.



As the N&C (Network & Contents) business is a discontinued operation, it is excluded from the figures retroactively from the beginning of the fiscal year. Figures for the same period of the previous fiscal year have been reclassified on the same basis for comparison.

These are the factors contributing to increases or decreases in sales revenue for the first three quarters of FY2025. The amount of change for each business is on a results basis excluding FX effects.

•P&S (Printing & Solutions)

Sales of both hardware and consumables were steady for communications & printing equipment and for labeling due in part to effects from price adjustments, and sales revenue increased.

•IP (Industrial Printing)

Despite steady sales of consumables in the Domino business, sales of Printing & automation (garment printers) dropped, and overall, sales revenue declined.

•Machinery

Sales revenue increased with higher sales of machine tools.

•Nissei

Sales revenue increased due to higher sales of both gearmotors and gears.

•P&H (Personal & Home)

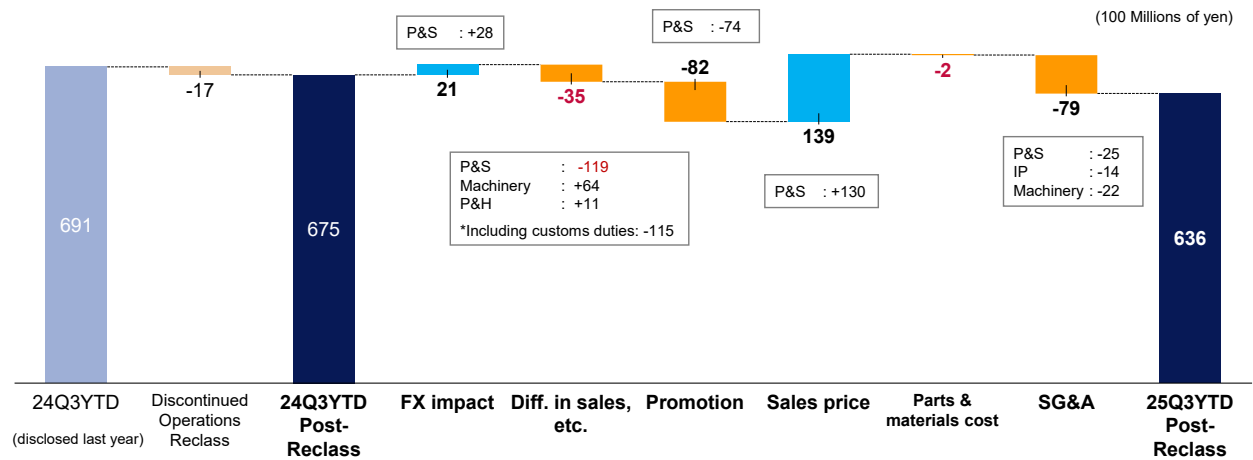
Sales in each region were steady, especially for low- and middle-end models, and sales revenue increased.

As a result of these factors, despite negative FX effects of 2.8 billion yen, company-wide sales revenue increased by **22.8** billion yen compared to the reclassified prior-year period, to **661.0** billion yen.

FY2025 Q3 YTD
Main Factors for Changes in Business Segment Profit



Despite effects from higher sales mainly in the Machinery business, business segment profit decreased due to higher sales promotion and SG&A expenses and changes in the sales composition in the P&S business.



*The parts in red have been corrected. ("Diff.in sales, etc."-60 → -35 (P&S -143 → -119), "Parts& materials cost" +22→ -2)

As the N&C (Network & Contents) business is a discontinued operation, it is excluded from the figures retroactively from the beginning of the fiscal year. Figures for the same period of the previous fiscal year have been reclassified on the same basis for comparison.

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

There were positive foreign exchange effects, mainly in P&S businesses.

•Differences in sales, etc.

Despite higher sales of machine tools in the Machinery business, sales revenue decreased due to factors such as increased U.S. tariff burdens and changes in the sales composition mainly in the P&S business.

•Promotion expenses

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

•Sales price

There were effects from price adjustments primarily aimed at responding to U.S. tariffs, mainly in the P&S business.

•SG&A

SG&A expenses increased in each business.

As a result of these factors, business segment profit decreased by 3.9 billion yen compared to the reclassified prior-year period, to 63.6 billion yen.

Forecast for FY2025

Exchange rates for the forecasts period were changed.
 The impact from tariff policies by the U.S. is expected to be entirely absorbed by price adjustments and other countermeasures.

Exchange rate	1 USD = 150 yen, 1 EUR = 175 yen (Change from 1 USD=140 yen, 1 EUR = 165 yen)																				
U.S. tariff policy	✓ It is expected that the impact of tariffs on profit will be entirely absorbed by implementing countermeasures against the additional tariff burden and risk of a decrease in sales, such as price increases in the U.S., control of expenses, cost-cutting measures, and production adjustments.																				
The effects of M&A and other factors	<table border="1"> <thead> <tr> <th rowspan="2">Event</th> <th rowspan="2">Major business</th> <th colspan="2">Changes affecting forecasts</th> </tr> <tr> <th>Previous time (Nov 10, 2025)</th> <th>This time</th> </tr> </thead> <tbody> <tr> <td>Transfer of the Karaoke Club business (Completed on Nov 1, 2025)</td> <td>Operation of karaoke clubs, etc.</td> <td>Incorporated in forecast for the N&C business</td> <td>The following are reclassified under "Others" • Gain on transfer of 4.5 billion yen (operating profit for Q3) • Sales and profits for Apr to Oct</td> </tr> <tr> <td>Acquisition of Konrad Busche business (Completed on Jan 1, 2026)</td> <td>Provision of industrial sewing machine solutions for automotive parts</td> <td>Not incorporated in forecast</td> <td>The following is incorporated in the Machinery business • Positive effects on sales and profits for the Q4 period (minor)</td> </tr> <tr> <td>Partial transfer of XING shares (Planned for Apr 1, 2026)</td> <td>Manufacture and sale of karaoke systems</td> <td>Not incorporated in forecast</td> <td>Incorporated as "Net income from discontinued operations"</td> </tr> </tbody> </table>			Event	Major business	Changes affecting forecasts		Previous time (Nov 10, 2025)	This time	Transfer of the Karaoke Club business (Completed on Nov 1, 2025)	Operation of karaoke clubs, etc.	Incorporated in forecast for the N&C business	The following are reclassified under "Others" • Gain on transfer of 4.5 billion yen (operating profit for Q3) • Sales and profits for Apr to Oct	Acquisition of Konrad Busche business (Completed on Jan 1, 2026)	Provision of industrial sewing machine solutions for automotive parts	Not incorporated in forecast	The following is incorporated in the Machinery business • Positive effects on sales and profits for the Q4 period (minor)	Partial transfer of XING shares (Planned for Apr 1, 2026)	Manufacture and sale of karaoke systems	Not incorporated in forecast	Incorporated as "Net income from discontinued operations"
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*Regarding the Tender Offer for Shares of MUTOH HOLDINGS CO., LTD. announced on February 4, 2026, there will not affect the FY2025 PL.

These are our assumptions used in the forecasts for FY2025.

•Exchange rates

The exchange rate for the forecasts period was revised, from 140 yen to 150 yen per U.S. dollar, and 165 yen to 175 yen per euro.

•Impact from U.S. tariff policy

In the previous forecasts, we projected that the additional tariff burden for the full year would be approximately 14 billion yen. However, due to changes in volume and product mix, we now project about 16 billion yen for the full year. (The result of approximately 11.5 billion yen for the first three quarters of the fiscal year is included.)

It is expected that the impact of tariffs on profit will be entirely absorbed by implementing countermeasures against the additional tariff burden and risk of a decrease in sales, such as price increases in the U.S., control of expenses, cost-cutting measures, and production adjustments.

•The effects of M&A and other factors

The effects are incorporated as shown in the above table.

As of the current third quarter, the N&C business has been classified as discontinued operations. Accordingly, for the FY2025 forecasts, the figures from sales revenue to operating profit exclude discontinued operations retroactively from the beginning of the fiscal year, and the figure for net income attributable to owners of the parent company is the total amount of continuing operations and discontinued operations.

Forecast for FY2025

Sales revenue and business segment profit incorporate positive FX effects, and operating profit takes into account FX losses. The forecasts for each business has been revised according to their progress. With the addition of adjustments to tax effects in discontinued operations, net income has been revised upward.

(100 Millions of yen)

	(A)		(B)		(C)	(C-B)		(C/B-1)		(D)		(E)		(C-E)		(C/E-1)	
	Previous Pre-Reclass (disclosed last year)	Forecast Post-Reclass	Previous Forecast	Forecast Post-Reclass		FY25 Forecast	Change (w/o FX)	Rate of Change (w/o FX)	FY24 Actual Pre-Reclass (disclosed last year)	FY24 Actual Post-Reclass	Change (w/o FX)	Rate of Change (w/o FX)	FY24 Actual Pre-Reclass (disclosed last year)	FY24 Actual Post-Reclass	Change (w/o FX)	Rate of Change (w/o FX)	
Sales revenue	9,000	8,702			8,850	148 (-141)	1.7% (-1.6%)	8,766	8,489	361 (310)	4.3% (3.7%)						
Business segment profit	800	786			800	15 (-29)	1.9% (-3.7%)	777	755	45 (-18)	6.0% (-2.4%)						
Business segment profit ratio	8.9%	9.0%			9.0%			8.9%	8.9%								
Other income/expense	20	20			0	-20	-	-78	-78	78	-						
Operating profit	820	806			800	-5	-0.7%	699	677	123	18.2%						
Operating profit ratio	9.1%	9.3%			9.0%			8.0%	8.0%								
Income before tax	840	826			830	4	0.4%	747	725	105	14.4%						
Net income from continuing operations	630	621			625	4	0.7%	548	534	91	17.1%						
Net income from discontinued operations	-	9			45	36	405.0%	-	14	31	227.6%						
Net income	630	630			670	40	6.4%	548	548	123	22.3%						
attributable to owners of the parent company																	
USD	144.22	144.22			149.99	5.77	-	152.48	152.48	-2.49	-						
EUR	167.20	167.20			173.29	6.09	-	163.62	163.62	9.67	-						

• The exchange rates for the forecast period : 1 USD = 150 yen, 1 EUR = 175 yen

*Adjustments to tax effects related to a partial transfer of XING shares in FY26 : +41

As the N&C (Network & Contents) business is a discontinued operation, it is excluded from the figures retroactively from the beginning of the fiscal year. The previous forecasts and the actual results for the previous fiscal year have been reclassified on the same basis for comparison.

This slide shows our forecast for FY2025.

The forecasts has been revised from the previous forecasts restated as figures excluding discontinued operations in light of the progress of each business, as well as to mainly incorporate positive FX effects in sales revenue and business segment profit and FY losses in operating profit.

Compared to the previous forecasts reclassified to exclude discontinued operations, revenue and business segment profit have been revised upward, while operating profit has been revised downward. With the addition of adjustments to tax effects in discontinued operations, net income has been revised upward.

(Comparison with the previous forecast restated)

The forecasts were revised upward for sales revenue by 14.8 billion yen to **885.0** billion yen, business segment profit by 1.5 billion yen to **80.0** billion yen, revised downward for operating profit by 0.5 billion yen to **80.0** billion yen, and revised upward for net income attributable to owners of the parent company by 4.0 billion yen to **67.0** billion yen.

The exchange rates assumed for our forecasts were revised from 140 yen to 150 yen per U.S. dollar and 165 yen to 175 yen per euro.

Forecast for FY2025 by Business Segment

(100 Millions of yen)

	Sales revenue			Business segment profit			Operating profit		
	Previous Forecast Post-Reclass	FY25 Forecast	Change	Previous Forecast Post-Reclass	FY25 Forecast	Change	Previous Forecast Post-Reclass	FY25 Forecast	Change
P&S (Printing & Solutions)	5,568	5,661	93	644	644	0	626	600	-26
IP (Industrial Printing)	1,363	1,379	16	24	16	-8	15	1	-14
Machinery	812	824	12	50	60	10	50	60	10
Nissei	210	211	2	8	9	1	8	9	1
P&H (Personal & Home)	569	601	32	54	61	7	49	55	6
Other	180	174	-7	7	11	4	57	74	17
Total	8,702	8,850	148	786	800	15	806	800	-5

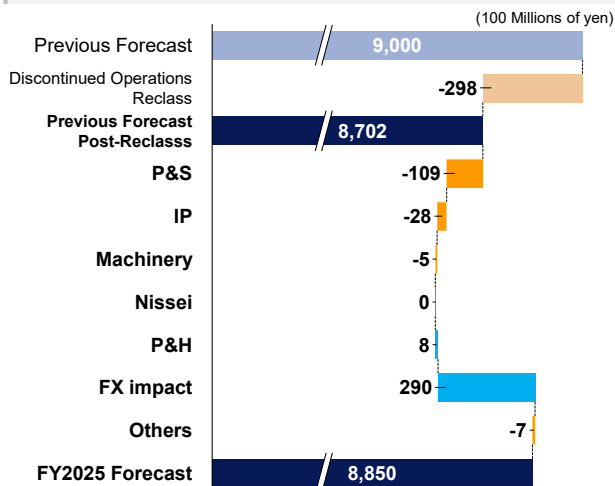
* "Others" includes elimination amounts from inter-segment transactions.

· Gains on sales of fixed assets (Q2) : +23
· Gain on transfer of the Karaoke Club business (Q3) : +45

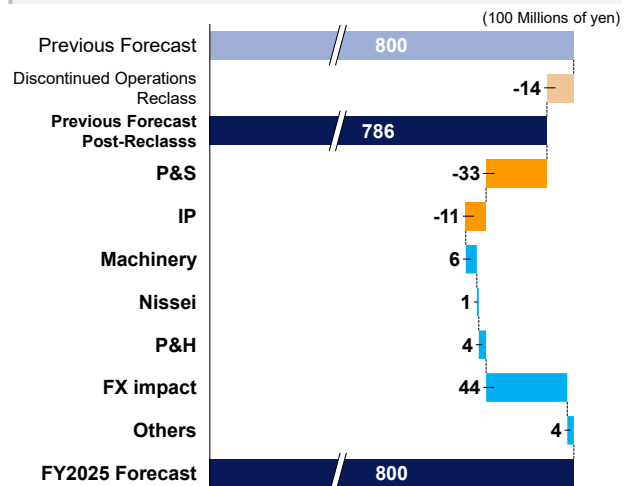
As the N&C (Network & Contents) business is a discontinued operation, it is excluded from the figures retroactively from the beginning of the fiscal year. The previous forecasts have been reclassified on the same basis.

This slide shows the forecasts of results by business segment.

Changes in Sales Revenue



Changes in Business Segment Profit



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

As the N&C (Network & Contents) business is a discontinued operation, it is excluded from the figures retroactively from the beginning of the fiscal year. The previous forecasts have been reclassified on the same basis for comparison.

These are changes from the previous full-year forecasts.

The upward revisions made this time after reclassification are mainly due to positive FX effects.

Main revisions for each business are as follows.

•P&S

In response to downturns in sales of consumables mainly in Europe, the forecasts for both sales and profit were revised downward.

•IP

In light of the current situation for Printing & automation (garment printers), the outlook for the forecasts period was downgraded, and the forecasts for both sales and profit were revised downward.

•Machinery

Regarding sales, while the outlook for machine tools was upgraded, the overall forecast was revised downward in light of the uncertainty of the industrial sewing machine market. The forecast for profit was revised upward in response to higher sales of machine tools.

•P&H

In response to steady sales of low- and middle-end models, the forecasts for both sales and profit were revised upward.

Taking into account these factors and positive FX impact, the forecasts for sales revenue and business segment profit for FY2025 were revised upward.

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

Statements of Financial Position: Main Items

(100 Millions of yen)

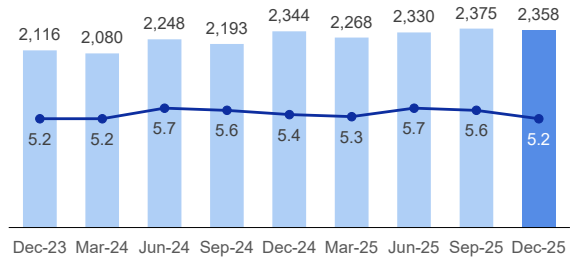
	End of Mar 25	End of Dec 25	Change
Current assets	5,741	6,280	540
Cash&Cash equivalents	1,728	1,773	45
Inventories	2,268	2,358	90
Non-current assets	3,586	3,551	-35
Total liabilities	2,412	2,393	-18
Interest-bearing debt	6	8	2
Shareholders' equity*	6,914	7,437	523
Total assets	9,327	9,831	505

	End of Mar 25	End of Dec 25	Change
Net cash	1,722	1,766	44
Shareholders' equity ratio	74.1%	75.6%	1.5%
ROE	8.1%	-	-

*Equity attributable to owners of the parent company

Inventory

— Inventories (100 Millions of yen)
 ● Inventories / Cash of sales (Number of months)



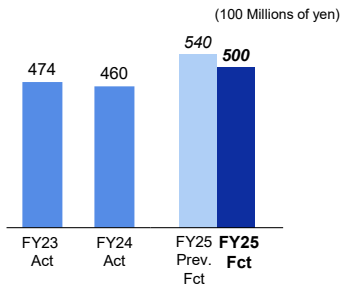
The inventory figure at the end of December 2025 excludes discontinued operations.

Current assets increased due to FX effects.

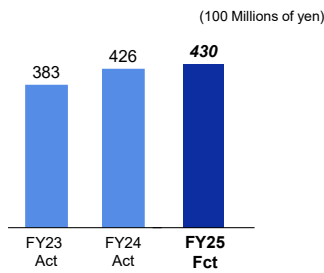
Regarding inventories, both inventories and inventory turnover in months decreased gradually compared to the end of September 2025.

The outlook for capital expenditure and R&D expenses has been revised in light of their progress.

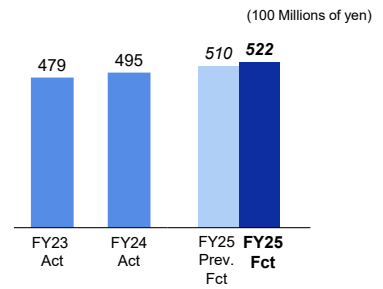
Capital Expenditure



Depreciation & Amortization



R&D Expenses



Breakdown by business (CapEx)

	(100 Millions of yen)			
	FY23	FY24	FY25 Prev. Fct	FY25 Fct
Industrial area	100	83	103	87
Consumer area & Others	375	376	437	413
Total	474	460	540	500

Breakdown by business (R&D)

	(100 Millions of yen)			
	FY23	FY24	FY25 Prev. Fct	FY25 Fct
Industrial area	134	148	179	182
Consumer area & Others	346	347	331	340
Total	479	495	510	522

* The industrial area combines the IP (Domino for FY23-24), Machinery and Nissei businesses

Capital expenditure, depreciation & amortization, and R&D expenses include discontinued operations.

The outlook for capital expenditure and R&D expenses has been revised in light of their progress.

Business Segment Information

	24Q3	25Q3	Change (w/o FX)	Change (w FX)	(100 Millions of yen)				
					FY24 Actual	FY25 Prev. Fct.	FY25 Forecast	Change (w/o FX)	Change (w FX)
Sales revenue	1,462	1,513	-0.9%	3.5%	5,448	5,568	5,661	3.1%	3.9%
Communications & printing equipment	1,283	1,327	-1.0%	3.4%	4,755	4,858	4,940	3.0%	3.9%
Americas	463	501	5.7%	8.2%	1,850	1,839	1,907	5.1%	3.1%
Europe	437	427	-11.5%	-2.4%	1,501	1,622	1,616	1.4%	7.7%
Asia & others	254	268	3.4%	5.2%	952	961	984	4.8%	3.3%
Japan (incl. OEM)	128	131	1.8%	2.5%	452	436	433	-3.4%	-4.1%
Labeling	179	186	-0.3%	4.0%	693	710	721	3.3%	4.0%
Americas	78	79	-0.2%	1.7%	318	322	329	5.4%	3.4%
Europe	58	61	-3.6%	6.1%	217	228	226	-1.6%	4.4%
Asia & others	30	30	-1.1%	0.6%	109	109	112	4.1%	2.7%
Japan	13	15	-	16.2%	49	51	54	-	8.6%
Business segment profit	216	171	-	-20.8%	610	644	644	-	5.6%
Operating profit	214	145	-	-32.6%	589	626	600	-	2.0%

Industrial/Consumer

Communications & Printing Equipment, Home & Office labeling **Consumer**

Commercial & Industrial Labeling **Industrial**

Positioning in CS B2027

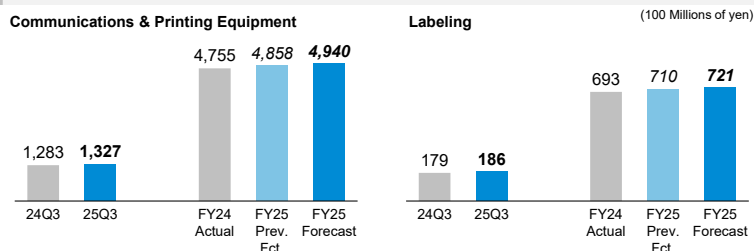
Communications & Printing Equipment, Home & Office labeling **Core business**

Commercial & Industrial Labeling **Growth business**

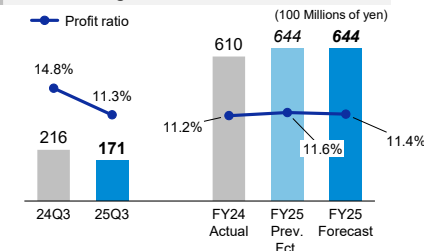
Main Products and Services

Laser All-in-One Inkjet All-in-One Label printer

Sales Revenue



Business Segment Profit



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This slide describes the results for the third quarter of FY2025.

In the P&S business, sales revenue was **151.3** billion yen.

Sales revenue decreased by 0.9% on a local currency basis, and increased by 3.5% when the effects of foreign exchange are taken into account.

• **Communications & printing equipment**

Sales revenue was **132.7** billion yen.

Sales revenue decreased by 1.0% on a local currency basis, and increased by 3.4% when the effects of foreign exchange are taken into account.

Although there were effects from decrease in sales of consumables in Europe, sales were steady in other regions, and sales revenue increased due to positive FX effects.

The details are explained on the next page.

• **Labeling**

Sales revenue was **18.6** billion yen.

Sales revenue decreased by 0.3% on a local currency basis, and increased by 4.0% when the effects of foreign exchange are taken into account.

Despite sluggish sales of consumables mainly in Europe, sales revenue increased due to positive FX effects.

Business segment profit was **17.1** billion yen.

Although there were positive FX effects, business segment profit decreased due to factors such as changes in the product mix and higher sales promotion and SG&A expenses.

Operating profit was **14.5** billion yen, affected by FX losses.

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

		23Q1	23Q2	23Q3	23Q4	24Q1	24Q2	24Q3	24Q4	25Q1	25Q2	25Q3	25Q4	FY23	FY24
Sales revenue growth rate (YoY)															
Laser															
JPY	Hardware	4%	-17%	-13%	-1%	-5%	2%	-1%	1%	1%	5%	6%	-	-8%	-1%
	Consumable	3%	15%	11%	18%	11%	14%	14%	-2%	-3%	3%	0%	-	11%	9%
LC	Hardware	-1%	-21%	-16%	-9%	-12%	2%	0%	1%	9%	5%	1%	-	-13%	-2%
	Consumable	-3%	7%	5%	7%	0%	12%	12%	-2%	3%	2%	-4%	-	4%	5%
Inkjet															
JPY	Hardware	5%	3%	-5%	-1%	18%	12%	17%	14%	4%	13%	13%	-	0%	15%
	Consumable	15%	16%	0%	5%	-1%	6%	11%	-2%	-4%	9%	5%	-	8%	3%
LC	Hardware	2%	-2%	-8%	-7%	10%	14%	18%	16%	12%	13%	9%	-	-4%	15%
	Consumable	9%	9%	-4%	-3%	-9%	4%	10%	-2%	1%	8%	1%	-	2%	1%
Cosumable ratio		54%	53%	54%	56%	55%	55%	56%	55%	54%	54%	55%	-	54%	55%
Growth rate of hardware (Units/YoY)															
Laser		-1%	-21%	-8%	-6%	-13%	-2%	-6%	1%	5%	5%	1%	-	-10%	-5%
Inkjet		4%	0%	-3%	-9%	13%	14%	17%	11%	9%	10%	6%	-	-2%	14%

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

The laser sales growth rates were positive 1% for hardware and negative 4% for consumables. The inkjet sales growth rates were positive 9% for hardware and positive 1% for consumables.

[Hardware]

Sales of laser products decreased mainly in Europe, but they were steady in other regions. Sales of inkjet products grew in each region.

Both laser and inkjet products include effects from price adjustments as countermeasures against U.S. additional tariffs.

[Consumables]

There were effects from sales decrease from the same period of the previous fiscal year, in which demand surged in Europe before price increases.

Industrial Printing Sales Revenue & Profit

	24Q3	25Q3	Change		(100 Millions of yen)				
			(w/o FX)	(w FX)	FY24 Actual	FY25 Prev. Fct.	FY25 Forecast	Change (w/o FX)	Change (w FX)
Sales revenue	338	353	1.0%	4.7%	1,373	1,363	1,379	-0.1%	0.4%
Domino	291	316	4.7%	8.5%	1,194	1,198	1,238	3.0%	3.6%
Americas	78	87	9.6%	12.2%	313	324	335	4.4%	6.9%
Europe	122	128	1.2%	5.2%	516	508	524	1.3%	1.6%
Asia & others	81	88	3.1%	8.3%	322	318	328	2.4%	2.0%
Japan	10	12	-	20.6%	42	48	50	-	17.5%
Printing & automation	46	37	-22.2%	-19.4%	179	165	141	-21.0%	-20.9%
Americas	27	19	-30.4%	-29.1%	98	86	65	-32.8%	-34.0%
Europe	9	8	-14.0%	-5.0%	38	39	35	-14.0%	-9.2%
Asia & others	8	7	-16.8%	-14.5%	28	26	26	-5.6%	-6.9%
Japan	3	3	-	14.2%	14	15	16	-	10.4%
Business segment profit	4	13	-	212.2%	52	24	16	-	-69.9%
Operating profit	6	8	-	39.3%	32	15	1	-	-97.2%

Industrial/Consumer

Industrial

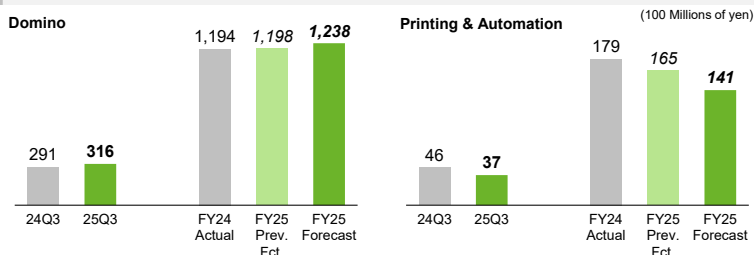
Positioning in CS B2027

Growth business

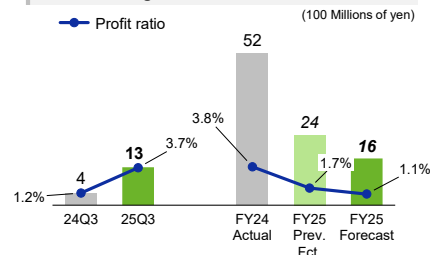
Main Products and Services

Coding and marking equipment
Digital printing equipment
Garment printer

Sales Revenue



Business Segment Profit



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In the IP business, sales revenue in the third quarter was **35.3** billion yen.

Sales revenue increased by 1.0% on a local currency basis and increased by 4.7% when the effects of foreign exchange are taken into account.

•Domino

Sales revenue was **31.6** billion yen.

Sales revenue increased by 4.7% on a local currency basis, but increased by 8.5% when the effects of foreign exchange are taken into account.

Sales revenue increased mainly due to steady sales in each region, especially for consumables.

•Printing & automation

Sales revenue was **3.7** billion yen.

Sales revenue decreased by 22.2% on a local currency basis and decreased by 19.4% when the effects of foreign exchange are taken into account.

Sales revenue was down sharply due to changes in the competitive environment in Europe and the U.S.

Business segment profit was **1.3** billion yen.

Business segment profit increased due to effects from higher sales in the Domino business and changes in the sales composition.

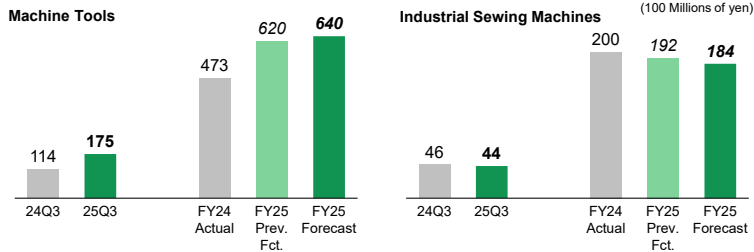
Operating profit was **0.8** billion yen, affected by FX losses.

Machinery Sales Revenue & Profit

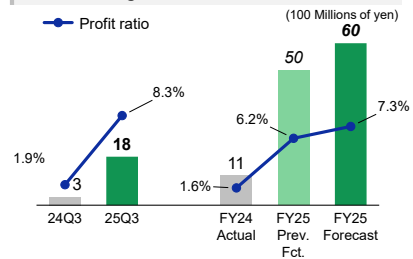
	24Q3	25Q3	Change		(100 Millions of yen)				
			(w/o FX)	(w FX)	FY24 Actual	FY25 Prev. Fct.	FY25 Forecast	Change (w/o FX)	Change (w FX)
Sales revenue	160	219	35.0%	36.9%	673	812	824	22.9%	22.4%
Machine tools	114	175	52.2%	53.8%	473	620	640	35.8%	35.2%
Americas	7	12	-	63.4%	33	42	37	-	11.2%
Europe	7	5	-	-29.3%	26	26	30	-	18.1%
Asia & others	79	130	-	65.2%	319	442	469	-	47.3%
Japan	21	29	-	35.7%	96	110	103	-	7.9%
Industrial sewing machines	46	44	-7.7%	-4.9%	200	192	184	-7.4%	-8.0%
Americas	2	3	26.2%	28.1%	11	14	14	35.2%	32.3%
Europe	6	7	-3.7%	6.3%	27	24	23	-20.6%	-13.3%
Asia & others	37	33	-10.9%	-9.2%	159	151	144	-7.7%	-9.5%
Japan	1	1	-	15.6%	4	3	3	-	-21.9%
Business segment profit	3	18	-	484.9%	11	50	60	-	463.6%
Operating profit	5	19	-	257.6%	12	50	60	-	411.7%



Sales Revenue



Business Segment Profit



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In the Machinery business, sales revenue in the third quarter was **21.9 billion yen**.

Sales revenue increased by 35.0% on a local currency basis and increased by 36.9% when the effects of foreign exchange are taken into account.

•Machine tools

Sales revenue was **17.5 billion yen**.

Sales revenue increased by 52.2% on a local currency basis and increased by 53.8% when the effects of foreign exchange are taken into account.

Demand for capital investment in the automotive and general machinery markets expanded, mainly in China, and as a result, sales revenue was up substantially.

•Industrial sewing machines

Sales revenue was **4.4 billion yen**.

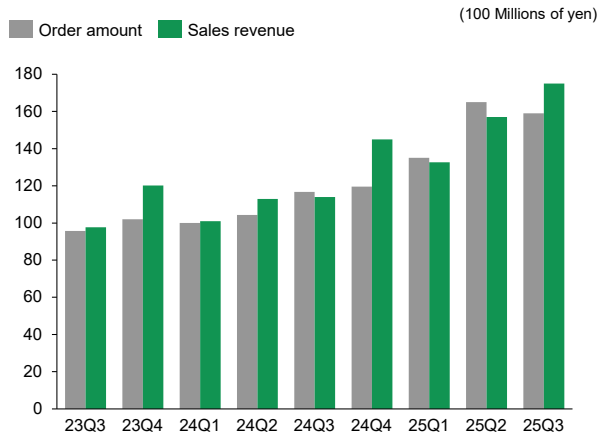
Sales revenue decreased by 7.7% on a local currency basis and decreased by 4.9% when the effects of foreign exchange are taken into account.

Despite steady sales of non-apparel products, primarily automotive interior products such as airbags, sales revenue decreased as capital investment for apparel in Asia stagnated in response to effects from U.S. tariffs.

Business segment profit was **1.8 billion yen**.

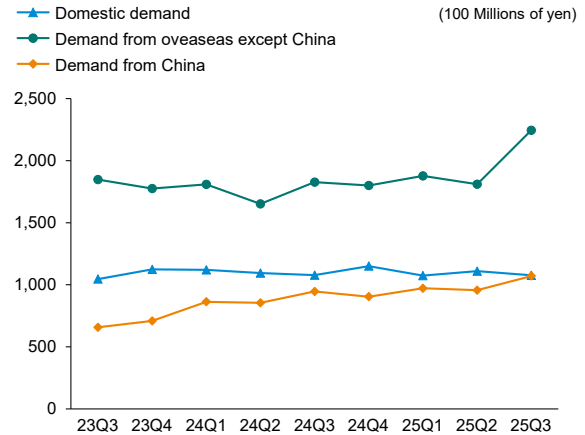
Business segment profit increased substantially due to higher sales of machine tools.

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

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

Compared to the second quarter, although there were adjustments in orders for the automotive market in China, order amounts still remained high as a result of increase for the general machinery and IT markets.

For your reference, according to machine tool statistics of the Japan Machine Tool Builders' Association, demand from overseas increased significantly, driven by orders in the Americas and Europe.

Nissei Sales Revenue & Profit

	24Q3	25Q3	Change		(100 Millions of yen)				
			(w/o FX)	(w FX)	FY24 Actual	FY25 Prev. Fct.	FY25 Forecast	Change (w/o FX)	Change (w FX)
Sales revenue	50	54	7.1%	7.6%	200	210	211	6.2%	5.5%
Americas	7	9	26.8%	29.3%	31	37	38	24.9%	22.5%
Europe	-	-	-	-	-	-	-	-	-
Asia & others	7	6	-5.8%	-5.2%	29	27	27	-6.9%	-8.8%
Japan	37	39	-	5.8%	140	146	146	-	4.8%
Business segment profit	2	2	-	50.3%	5	8	9	-	90.5%
Operating profit	2	2	-	43.6%	0	8	9	-	-

Industrial/Consumer

Industrial

Positioning in CS B2027

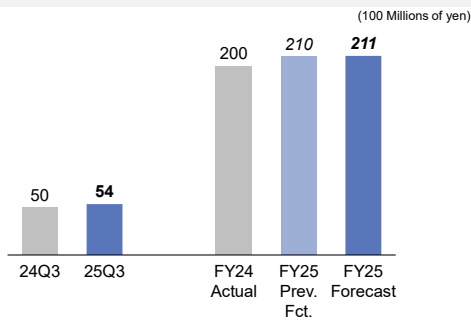
Profit-driven business

Main Products and Services

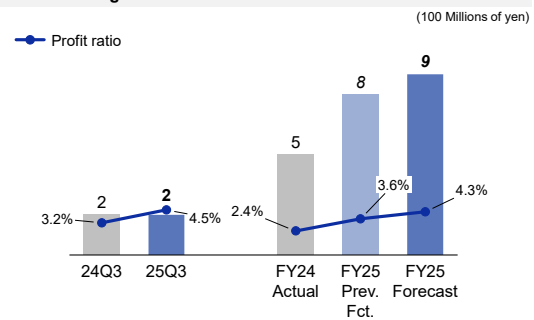


Gearmotor High stiffness reducer Gear

Sales Revenue



Business Segment Profit



In the Nissei business, sales revenue in the third quarter was **5.4 billion yen**.

Sales revenue increased by 7.1% on a local currency basis and increased by 7.6% when the effects of foreign exchange are taken into account.

In addition to steady sales of both gearmotors and gears, there were also effects from price adjustments, and sales revenue increased.

Business segment profit was **0.2 billion yen**.

Profit was up as a result of effects from price adjustments and other factors.

Personal & Home Sales Revenue & Profit



(100 Millions of yen)									
	24Q3	25Q3	Change (w/o FX)	Change (w FX)	FY24 Actual	FY25 Prev. Fct.	FY25 Forecast	Change (w/o FX)	Change (w FX)
Sales revenue	175	188	3.2%	7.3%	572	569	601	4.6%	5.2%
Americas	106	108	-0.3%	1.6%	346	327	345	1.2%	-0.5%
Europe	46	51	0.3%	10.7%	139	147	155	4.5%	11.4%
Asia & others	16	20	22.2%	24.6%	57	62	68	19.4%	18.3%
Japan	7	9	-	32.8%	28	33	33	-	17.0%
Business segment profit	28	31	-	10.9%	73	54	61	-	-16.8%
Operating profit	29	29	-	0.6%	67	49	55	-	-16.8%

Industrial/Consumer

Consumer

Positioning in CS B2027

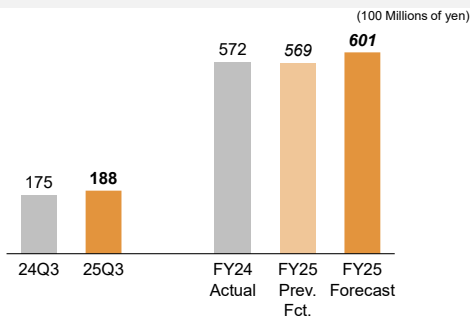
Profit-driven business

Main Products and Services

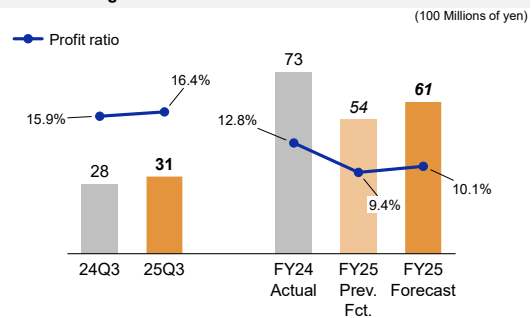


©Disney Home sewing machine Home cutting machine

Sales Revenue



Business Segment Profit



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In the P&H business, sales revenue in the third quarter was **18.8** billion yen.

Sales revenue increased by 3.2% on a local currency basis and increased by 7.3% when the effects of foreign exchange are taken into account.

Sales of high-end models decreased from the same period of the previous fiscal year, in which there were effects from new high-end models. However, sales revenue increased due to steady sales of middle- and low-end models, and positive FX effects.

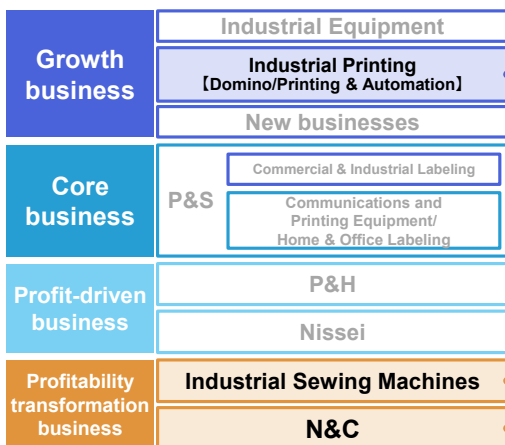
Business segment profit was **3.1** billion yen.

Profit increased due to effects from higher sales, positive FX effects, and other factors.

Updates in business portfolio transformation

Based on the policy of our Medium-Term Business Strategy “CS B2027,” we have decided to transfer the online karaoke business while undertaking M&As that contribute to profitability improvement and business growth. We will continue to accelerate business portfolio transformation, including M&As.

Role of business in the Medium-Term Business Strategy “CS B2027”



Progress of business portfolio transformation in FY2025

Profitability transformation business N&C business

Toward Further Development of the Karaoke Business

Nov 1, 2025 Karaoke club business: Transfer of STANDARD business completed
Apr 1, 2026 Karaoke system business: Transfer of 70% of XING shares planned
*30% of XING shares will continue to be held by Brother Industries

Profitability transformation business Industrial Sewing Machines business

Strengthening solutions for non-apparel applications, such as airbags

Jan 1, 2026 Acquisition of the automotive division of Konrad Busche in Germany completed



Growth business Industrial Printing | Printing & Automation

Expanding the product lineup and strengthening the business foundations of Printing & Automation

Feb 5, 2026 Commencement of Tender Offer for Shares of MUTOH HOLDINGS CO., LTD.



We would like to explain the progress of our business portfolio transformation under the Medium-term Business Strategy CS B2027. This fiscal year marks the first year of CS B2027, and in line with the strategic directions set for each business, we are proceeding with M&A activities as well as business and share transfers.

First, regarding the two businesses positioned for profitability transformation business:

For the N&C business, we have implemented various measures to improve profitability, successfully recovering the segment profit margin to 5% in FY2024 from losses during the COVID-19 pandemic. In order to achieve further growth in the karaoke business, we have decided to transfer the business. On November 1, 2025, the transfer of the Karaoke Club business operated by Standard Co., Ltd. to Koshidaka Holdings Co., Ltd. was completed. Subsequently, on December 24, 2025, we announced the transfer of 70% of the shares of XING Inc., which is engaged in the manufacture and sale of karaoke system, to U-NEXT HOLDINGS Co., Ltd., with the transfer scheduled for April 1, 2026.

In addition, for the Industrial Sewing Machine business within the Machinery business, we completed the acquisition of the automotive division of Konrad Busche GmbH, a company with strengths in industrial sewing machine solution proposals mainly in Europe, on January 1, 2026. Through this acquisition, we aim to accelerate growth and improve profitability in non-apparel fields, particularly automotive interior components such as airbags.

Furthermore, on February 5, 2026, we commenced a tender offer to make MUTOH Holdings a wholly owned subsidiary. This initiative is intended to expand our Printing & Automation business, which is positioned as a growth business under the Industrial Printing business. MUTOH Holdings has expressed its support for this tender offer and has recommended that its shareholders tender their shares.

Details will be explained on the following page.

[Reference News Releases]

- Sep. 12, 2025 | Transfer of the Karaoke Club Business
<https://download.brother.com/pub/com/en/news/2025/250912e-01.pdf>
- Dec. 24, 2025 | Notice of Execution of a Share Transfer Agreement Concerning the Partial Transfer of Shares of XING INC.
<https://download.brother.com/pub/com/en/news/2025/251224e-01.pdf>
- Nov. 10, 2025 | Strengthening the non-apparel area of the Industrial Sewing Machine Business
Acquisition of the automotive division from Konrad Busche
<https://download.brother.com/pub/com/en/news/2025/251110e-01.pdf>
- Feb. 4, 2026 | Notice Regarding Commencement of Tender Offer for Shares of MUTOH HOLDINGS CO., LTD.
<https://download.brother.com/pub/com/en/news/2026/260204e-001.pdf>
Supplementary Materials Regarding Commencement of Tender Offer for Shares of MUTOH HOLDINGS CO., LTD.
<https://download.brother.com/pub/com/en/news/2026/260204e-002.pdf>

Through the Tender Offer, we aim not only to secure a product lineup and market position in Printing & Automation area where we seek growth, but also to enhance corporate value by strengthening the business foundations of both companies.

Expanding the business by complementing product lineups

- ✓ MUTOH has an extensive lineup and brand recognition in large format printers and inks. Although the product lineups of the two companies are in closely related domains, they do not overlap and are complementary

Synergy

- ✓ Utilizing two companies' resources can strengthen our business foundation.

■ Main Products of both Companies

		Background Color : Brother products	Background Color : MUTOH products	Ink Type
Size/Type	Usage	Textiles/Soft Signs	Goods/Multi-Purpose Printing	Sign & Graphics
Roll to Roll Printers*		Dye-Sublimation 	Multi-Purpose Ink Solvent Multi-Purpose Ink 	Water-based UV Solvent UV Latex UV
	Large	Pigment Garment printer 		UV
Flatbed Printers		Pigment Garment printer 	Pigment Button badge maker UV 	
	Desktop			

*Printers for printing on roll media

- Strengthen competitiveness of products/services through technical cooperation
- Utilize sales/service channels, customer base
- Reduce cost of manufacture, procurement, and logistics
- Increase corporate value by utilizing human/financial resources

MUTOH Holdings is a company whose main business is information imaging equipment, with a particular focus on industrial large format printers. It possesses an extensive lineup and brand recognition in large format printers and inks, and has an integrated business foundation covering development, manufacturing, sales, and service.

Our industrial printers, centered on garment printers, operate in closely related domains to MUTOH Holdings' products, with no overlap in product lineups, creating a complementary relationship.

In addition, we believe that combining our respective technologies will enhance the competitiveness of both companies' products and services, and that utilizing our sales, service channels, and customer bases for cross-selling will expand sales and reduce costs, thereby strengthening our business foundations and increasing corporate value.

Going forward, we will continue to accelerate initiatives for business portfolio transformation.

[Reference News Releases]

- Feb. 4, 2026 |

Notice Regarding Commencement of Tender Offer for Shares of MUTOH HOLDINGS CO., LTD.

<https://download.brother.com/pub/com/en/news/2026/260204e-001.pdf>

Supplementary Materials Regarding Commencement of Tender Offer for Shares of MUTOH HOLDINGS CO., LTD.

<https://download.brother.com/pub/com/en/news/2026/260204e-002.pdf>

Reference

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 (FY2025Q3-)		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%
Company total		-	-	Slightly more than 20%

Reference: Change in disclosure segments

-FY25Q2

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

FY25Q3-

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

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