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May 7, 2021

Highlights of Consolidated Results for Fiscal Year ended March 31, 2021

	Millions of yen (except for per share amounts)				
	Year ended Mar 31, 2020		**Year ended Mar 31, 2021**		Change
Revenue	Y	637,259	**Y**	**631,812**	-0.9 %
Business segment profit		66,942		**78,076**	16.6 %
Operating profit		67,329		**42,731**	-36.5 %
Profit before income taxes		67,046		**42,944**	-36.0 %
Profit for the period		49,699		**24,659**	-50.4 %
Profit for the period attributable to owners of the parent company		49,566		**24,520**	-50.5 %
Comprehensive income for the period		19,826		**69,474**	250.4 %
Basic earnings per share for the period (yen)		190.80		**94.36**	
Diluted earnings per share for the period (yen)		190.21		**94.07**	
Dividends per common share (yen)		60.00		**60.00**	

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

	As of Mar. 31, 2020		**As of Mar. 31, 2021**	
Total assets	Y	731,472	**Y**	**743,896**
Total equity		445,171		**499,707**
Equity attributable to owners of the parent company		428,520		**483,050**
Equity attributable to owners of the parent company ratio		58.6 %		**64.9 %**
Equity attributable to owners of the parent company per share (yen)		1,649.22		**1,858.28**

	Year ended Mar 31, 2020		**Year ended Mar 31, 2021**	
Net cash provided by operating activities	Y	87,748	**Y**	**109,265**
Net cash provided by (used in) investing activities		(27,955)		**(25,080)**
Net cash provided by (used in) financing activities		(14,916)		**(74,038)**
Cash and cash equivalents at end of period		168,422		**191,002**

Highlights of Consolidated Forecast for Fiscal Year ending March 31, 2022

	Millions of yen (except for per share amounts)				
			[Forecast]		
	Year ended Mar. 31, 2021		Year ended Mar. 31, 2022		Change
Revenue	Y	631,812	Y	626,000	-0.9 %
Business segment profit		78,076		60,000	-23.2 %
Operating profit		42,731		60,000	40.4 %
Profit before income taxes		42,944		59,500	38.6 %
Profit for the period		24,659		42,500	72.3 %
Profit for the period attributable to owners of the parent company		24,520		42,500	73.3 %
Basic earnings per share for the period (yen)		94.36		163.54	
Dividends per common share (yen)		60.00		60.00	

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

Notes:

1) The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).
2) Amounts less than 1 million yen have been rounded down.
3) Yen amounts for the year ended Mar 31, 2021 have been translated into U.S. dollars for convenience only, at a uniform rate of US$1=110.00 yen, in the accompanying consolidated financial statements.
4) Operating results for the year ended Mar 31, 2021 are based on the following currency exchange rates:
   Actual average rates for the year ended Mar 31, 2021: US$=106.17 yen, EURO=123.73 yen
   Forecasts for the year ending Mar. 31, 2022 are based on the following currency exchange rates:
   Assumed average rates for the year ending Mar. 31, 2022: US$=103.00 yen, EURO=125.00 yen
5) Number of shares outstanding (including treasury stock): 262,220 thousands as of Mar. 31, 2020, 262,220 thousands as of Mar 31, 2021
   Number of treasury stock outstanding: 2,388 thousands as of Mar. 31, 2020, 2,276 thousands as of Mar. 31, 2021
   Number of weighted average shares:
   259,781 thousands during the year ended March 31, 2020, 259,868 thousands during the year ended March 31, 2021
6) Changes in Accounting Policies: Amendment to IFRS 16 Leases
   The Brother Group early applied the practical expedient in paragraph 46A from the first quarter of the year ending March 31,2021.
7) Impact of COVID-19
   Regarding the impact of COVID-19, it is impossible to predict when it will end and how it will affect future cash-flow. Although the global GDP forecast is on a recovery trend, the degree of recovery will vary depending on the country/region. Due to these diffrences and other reasons, the uncertainty over the Group's future business activities continues.
   The Group has made estimates and judgements involving estimations that the current situation will affect its consolidated financial performance for the year ending Mar. 31, 2022. The Group's consolidated financial statements for the year ending Mar. 31, 2022 and onwards (particularly, impairment losses of property, plant and equipment, right-of-use assets, intangible assets, including goodwill, and investment property) may be significantly affected depending on the actual outcome.

Consolidated Statement of Financial Position

	Millions of yen		Thousands of U.S. dollars
	As of Mar. 31, 2020	**As of Mar 31, 2021**	**As of Mar 31, 2021**
Assets			
Current assets			
Cash and cash equivalents	Y 168,422	**Y 191,002**	**$ 1,736,382**
Trade and other receivables	95,067	**93,055**	**845,955**
Other financial assets	11,277	**8,391**	**76,282**
Inventories	117,858	**120,186**	**1,092,600**
Other current assets	15,554	**16,070**	**146,091**
Subtotal	408,179	**428,705**	**3,897,318**
Non-current assets classified as held for sale	601	**45**	**409**
Total current assets	408,780	**428,751**	**3,897,736**
Non-current assets			
Property, plant and equipment	104,204	**107,742**	**979,473**
Right-of-use assets	25,727	**20,835**	**189,409**
Investment property	8,122	**8,248**	**74,982**
Goodwill and intangible assets	134,409	**118,196**	**1,074,509**
Investments accounted for using the equity method	1,594	**1,772**	**16,109**
Other financial assets	27,871	**36,042**	**327,655**
Deferred tax assets	14,533	**14,842**	**134,927**
Other non-current assets	6,229	**7,464**	**67,855**
Total non-current assets	322,692	**315,145**	**2,864,955**
Total assets	Y 731,472	**Y 743,896**	**$ 6,762,691**
Equity and liabilities			
Liabilities			
Current liabilities			
Trade and other payables	Y 51,041	**Y 54,589**	**$ 496,264**
Bonds and borrowings	50,361	**19,167**	**174,245**
Other financial liabilities	8,482	**9,887**	**89,882**
Income taxes payable	3,455	**6,779**	**61,627**
Provisions	3,349	**4,015**	**36,500**
Contract liabilities	4,413	**5,636**	**51,236**
Other current liabilities	48,813	**51,412**	**467,382**
Total current liabilities	169,918	**151,489**	**1,377,173**
Non-current liabilities			
Bonds and borrowings	56,650	**38,290**	**348,091**
Other financial liabilities	28,540	**23,295**	**211,773**
Retirement benefits liabilities	20,261	**19,316**	**175,600**
Provisions	2,986	**2,848**	**25,891**
Deferred tax liabilities	5,564	**6,394**	**58,127**
Contract liabilities	1,189	**1,506**	**13,691**
Other non-current liabilities	1,188	**1,047**	**9,518**
Total non-current liabilities	116,382	**92,700**	**842,727**
Total liabilities	286,300	**244,189**	**2,219,900**
Equity			
Capital stock	19,209	**19,209**	**174,627**
Capital surplus	17,632	**17,652**	**160,473**
Retained earnings	491,803	**509,662**	**4,633,291**
Treasury stock	(2,597)	**(2,477)**	**(22,518)**
Other components of equity	(97,526)	**(60,998)**	**(554,527)**
Equity attributable to owners of the parent company	428,520	**483,050**	**4,391,364**
Non-controlling interests	16,650	**16,657**	**151,427**
Total equity	445,171	**499,707**	**4,542,791**
Total equity and liabilities	Y 731,472	**Y 743,896**	**$ 6,762,691**

Consolidated Statement of Income

	Millions of yen		Thousands of U.S. dollars
	Year ended Mar 31, 2020	**Year ended Mar 31, 2021**	**Year ended Mar 31, 2021**
Revenue	Y 637,259	**Y 631,812**	**$ 5,743,745**
Cost of sales	(354,987)	**(345,209)**	**(3,138,264)**
Gross profit	282,272	**286,602**	**2,605,473**
Selling, general and administrative expenses	(215,330)	**(208,526)**	**(1,895,691)**
Other income	3,264	**6,107**	**55,518**
Other expenses	(2,876)	**(41,451)**	**(376,827)**
Operating profit	67,329	**42,731**	**388,464**
Finance income	2,289	**2,209**	**20,082**
Finance expenses	(2,700)	**(2,231)**	**(20,282)**
Share of profit/(loss) of investments accounted for using the equity method	128	**235**	**2,136**
Profit before income taxes	67,046	**42,944**	**390,400**
Income tax expenses	(17,347)	**(18,285)**	**(166,227)**
Profit for the period	49,699	**24,659**	**224,173**
Profit for the period attributable to:			
Owners of the parent company	49,566	**24,520**	**222,909**
Non-controlling interests	132	**138**	**1,255**
Profit for the period	Y 49,699	**Y 24,659**	**$ 224,173**
Earnings per share:	Yen	**Yen**	U.S. dollars
Basic earnings per share	Y 190.80	**Y 94.36**	**$ 0.86**
Diluted earnings per share	190.21	**94.07**	**0.86**

Consolidated Statement of Comprehensive Income

	Millions of yen		Thousands of U.S. dollars
	Year ended Mar 31, 2020	**Year ended Mar 31, 2021**	**Year ended Mar 31, 2021**
Profit for the period	Y 49,699	**Y 24,659**	**$ 224,173**
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss			
Gains/(Losses) on investments in equity instruments designated as FVTOCI	(1,948)	**6,128**	**55,709**
Remeasurement of net defined benefit liability (asset)	(1,933)	**2,128**	**19,345**
Share of other comprehensive income of investments accounted for using the equity method	(17)	**(7)**	**(64)**
Total of items that will not be reclassified subsequently to profit or loss	(3,899)	**8,248**	**74,982**
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translating foreign operations	(25,973)	**36,565**	**332,409**
Total of items that may be reclassified subsequently to profit or loss	(25,973)	**36,565**	**332,409**
Other comprehensive income for the period, net of income tax	(29,873)	**44,814**	**407,400**
Comprehensive income for the period	19,826	**69,474**	**631,582**
Comprehensive income for the period attributable to:			
Owners of the parent company	19,729	**69,219**	**629,264**
Non-controlling interests	96	**255**	**2,318**
Comprehensive income for the period	Y 19,826	**Y 69,474**	**$ 631,582**

Consolidated Statement of Changes in Equity

Year ended Mar 31, 2020

Millions of yen

	Equity attributable to owners of the parent company										
					Other components of equity						
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translating foreign operations	Gains/(Losses) on investments in equity instruments designated as FVTOCI	Remeasurement of net defined benefit liability (asset)	Total	Total	Non-controlling interests	Total equity
Balance as of Mar. 31, 2019	19,209	17,577	462,244	(2,694)	(71,577)	-	-	(71,577)	424,759	16,833	441,593
Cumulative effect of adoption of the new accounting standards	-	-	(494)	-	-	-	-	-	(494)	(8)	(503)
Balance as of Apr. 1, 2019	19,209	17,577	461,749	(2,694)	(71,577)	-	-	(71,577)	424,264	16,825	441,090
Profit for the period	-	-	49,566	-	-	-	-	-	49,566	132	49,699
Other comprehensive income	-	-	-	-	(25,949)	(1,927)	(1,959)	(29,836)	(29,836)	(36)	(29,873)
Total comprehensive income for the period	-	-	49,566	-	(25,949)	(1,927)	(1,959)	(29,836)	19,729	96	19,826
Acquisition of treasury stock	-	-	-	(10)	-	-	-	-	(10)	-	(10)
Disposal of treasury stock	-	(76)	(18)	107	-	-	-	-	12	-	12
Dividends paid	-	-	(15,607)	-	-	-	-	-	(15,607)	(270)	(15,877)
Share-based payment transaction	-	131	-	-	-	-	-	-	131	-	131
Reclassification to retained earnings	-	-	(3,887)	-	-	1,927	1,959	3,887	-	-	-
Total transactions with owners	-	54	(19,513)	97	-	1,927	1,959	3,887	(15,474)	(270)	(15,744)
Balance as of Mar 31, 2020	19,209	17,632	491,803	(2,597)	(97,526)	-	-	(97,526)	428,520	16,650	445,171

Year ended Mar 31, 2021

Millions of yen

	Equity attributable to owners of the parent company										
					Other components of equity						
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translating foreign operations	Gains/(Losses) on investments in equity instruments designated as FVTOCI	Remeasurement of net defined benefit liability (asset)	Total	Total	Non-controlling interests	Total equity
Balance as of Apr. 1, 2020	19,209	17,632	491,803	(2,597)	(97,526)	-	-	(97,526)	428,520	16,650	445,171
Profit for the period	-	-	24,520	-	-	-	-	-	24,520	138	24,659
Other comprehensive income	-	-	-	-	36,528	6,057	2,112	44,698	44,698	116	44,814
Total comprehensive income for the period	-	-	24,520	-	36,528	6,057	2,112	44,698	69,219	255	69,474
Acquisition of treasury stock	-	-	-	(17)	-	-	-	-	(17)	-	(17)
Disposal of treasury stock	-	(100)	-	137	-	-	-	-	37	-	37
Dividends paid	-	-	(14,830)	-	-	-	-	-	(14,830)	(248)	(15,079)
Share-based payment transaction	-	120	-	-	-	-	-	-	120	-	120
Reclassification to retained earnings	-	-	8,170	-	-	(6,057)	(2,112)	(8,170)	-	-	-
Total transactions with owners	-	20	(6,660)	120	-	(6,057)	(2,112)	(8,170)	(14,689)	(248)	(14,938)
Balance as of Mar 31, 2021	19,209	17,652	509,662	(2,477)	(60,998)	-	-	(60,998)	483,050	16,657	499,707

Year ended Mar 31, 2021

Thousands of U.S. dollars

	Equity attributable to owners of the parent company										
					Other components of equity						
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translating foreign operations	Gains/(Losses) on investments in equity instruments designated as FVTOCI	Remeasurement of net defined benefit liability (asset)	Total	Total	Non-controlling interests	Total equity
Balance as of Apr. 1, 2020	174,627	160,291	4,470,936	(23,609)	(886,600)	-	-		3,895,636	151,364	4,047,009
Profit for the period	-	-	222,909	-	-	-	-		222,909	1,255	224,173
Other comprehensive income	-	-	-	-	332,073	55,064	19,200		406,345	1,055	407,400
Total comprehensive income for the period	-	-	222,909	-	332,073	55,064	19,200		629,264	2,318	631,582
Acquisition of treasury stock	-	-	-	(155)	-	-	-		(155)	-	(155)
Disposal of treasury stock	-	(909)	-	1,245	-	-	-		336	-	336
Dividends paid	-	-	(134,818)	-	-	-	-		(134,818)	(2,255)	(137,082)
Share-based payment transaction	-	1,091	-	-	-	-	-		1,091	-	1,091
Reclassification to retained earnings	-	-	74,273	-	-	(55,064)	(19,200)		-	-	-
Total transactions with owners	-	182	(60,545)	1,091	-	(55,064)	(19,200)		(133,536)	(2,255)	(135,800)
Balance as of Mar 31, 2021	174,627	160,473	4,633,291	(22,518)	(554,527)	-	-		4,391,364	151,427	4,542,791

Consolidated Statement of Cash Flows

	Millions of yen		Thousands of U.S. dollars
	Year ended Mar 31, 2020	**Year ended Mar 31, 2021**	**Year ended Mar 31, 2021**
Cash flows from operating activities			
Profit before income taxes	Y 67,046	**Y 42,944**	**$ 390,400**
Depreciation and amortization	40,197	**38,252**	**347,745**
Impairment loss	429	**30,787**	**279,882**
Finance expenses/(income)	411	**22**	**200**
Share of loss/(profit) of investments accounted for using the equity method	(128)	**(235)**	**(2,136)**
Losses/(gains) on sale and disposal of fixed assets	289	**859**	**7,809**
Decrease/(increase) in trade and other receivables	1,658	**7,484**	**68,036**
Decrease/(increase) in inventories	6,053	**3,953**	**35,936**
Increase/(decrease) in trade and other payables	(9,366)	**1,232**	**11,200**
Decrease/(increase) in retirement benefit assets	66	**(831)**	**(7,555)**
Increase/(decrease) in retirement benefit liabilities	3,161	**(1,863)**	**(16,936)**
Other	(1,323)	**3,643**	**33,118**
Subtotal	108,496	**126,250**	**1,147,727**
Interest received	1,028	**877**	**7,973**
Dividends received	360	**312**	**2,836**
Interest paid	(1,365)	**(1,229)**	**(11,173)**
Income taxes paid	(20,772)	**(16,945)**	**(154,045)**
Net cash provided by operating activities	Y 87,748	**Y 109,265**	**$ 993,318**
Cash flows from investing activities			
Purchases of property, plant and equipment	(16,872)	**(20,655)**	**(187,773)**
Proceeds from sales of property, plant and equipment	1,172	**1,674**	**15,218**
Purchases of intangible assets	(9,212)	**(6,859)**	**(62,355)**
Purchases of investments in equity instruments	(834)	**(238)**	**(2,164)**
Proceeds from sales of investments in equity instruments	859	**706**	**6,418**
Purchase of investments in debt instruments	(7,537)	**(7,299)**	**(66,355)**
Proceeds from sales or redemption of investments in debt instruments	7,666	**8,541**	**77,645**
Payments for acquisition of business	(2,030)	**–**	**-**
Other	(1,166)	**(950)**	**(8,636)**
Net cash provided by (used in) investing activities	Y (27,955)	**Y (25,080)**	**$ (228,000)**
Cash flows from financing activities			
Proceeds from short-term borrowings	29,873	**–**	**-**
Repayment of short-term borrowings	–	**(30,012)**	**(272,836)**
Proceeds from long-term borrowings	200	**200**	**1,818**
Repayment of long-term borrowings	(20,197)	**(200)**	**(1,818)**
Redemption of bonds	(92)	**(20,140)**	**(183,091)**
Repayment of lease obligations	(8,813)	**(8,798)**	**(79,982)**
Dividends paid	(15,607)	**(14,830)**	**(134,818)**
Dividends paid to non-controlling interests	(270)	**(248)**	**(2,255)**
Other	(8)	**(6)**	**(55)**
Net cash provided by (used in) financing activities	Y (14,916)	**Y (74,038)**	**$ (673,073)**
Effect of exchange rate changes on cash and cash equivalents	(7,606)	**12,434**	**113,036**
Net increase/(decrease) in cash and cash equivalents	37,270	**22,580**	**205,273**
Cash and cash equivalents at the beginning of the period	131,152	**168,422**	**1,531,109**
Cash and cash equivalents at the end of the period	Y 168,422	**Y 191,002**	**$ 1,736,382**

Segment Information

Year ended Mar 31, 2020

	Millions of yen								
	Reportable segments								
	Printing & Solutions	Personal & Home	Machinery	Network & Contents	Domino	Others	Total	Reconciliations	Consolidated
Revenue									
Customers	390,687	40,864	74,814	49,108	67,537	14,247	637,259	-	637,259
Intersegment	-	-	-	-	656	11,223	11,880	(11,880)	-
Total	390,687	40,864	74,814	49,108	68,193	25,471	649,139	(11,880)	637,259
Business segment profit	57,105	3,129	694	2,087	3,786	397	67,199	(257)	66,942
Other income and expenses	(24)	45	(81)	(222)	131	539	387	-	387
Operating profit	57,080	3,174	612	1,864	3,918	936	67,587	(257)	67,329
Finance income and expenses									(411)
Share of profit/(loss) of investments accounted for using the equity method									128
Profit before income taxes									67,046

Year ended Mar 31, 2021

	Millions of yen								
	Reportable segments								
	Printing & Solutions	Personal & Home	Machinery	Network & Contents	Domino	Others	Total	Reconciliations	Consolidated
Revenue									
Customers	384,766	53,668	78,917	31,044	69,824	13,591	631,812	-	631,812
Intersegment	-	-	-	-	557	11,697	12,254	(12,254)	-
Total	384,766	53,668	78,917	31,044	70,381	25,289	644,067	(12,254)	631,812
Business segment profit/(loss)	65,151	9,803	4,120	(5,159)	4,753	(484)	78,184	(108)	78,076
Other income and expenses	(4,162)	(161)	(816)	(2,188)	(28,694)	678	(35,344)	-	(35,344)
Operating profit/(loss)	60,989	9,641	3,303	(7,348)	(23,940)	194	42,840	(108)	42,731
Finance income and expenses									(22)
Share of profit/(loss) of investments accounted for using the equity method									235
Profit before income taxes									42,944

Year ended Mar 31, 2021

	Thousand of U.S. dollars								
	Reportable segments								
	Printing & Solutions	Personal & Home	Machinery	Network & Contents	Domino	Others	Total	Reconciliations	Consolidated
Revenue									
Customers	3,497,873	487,891	717,427	282,218	634,764	123,555	5,743,745	-	5,743,745
Intersegment	-	-	-	-	5,064	106,336	111,400	(111,400)	-
Total	3,497,873	487,891	717,427	282,218	639,827	229,900	5,855,155	(111,400)	5,743,745
Business segment profit/(loss)	592,282	89,118	37,455	(46,900)	43,209	(4,400)	710,764	(982)	709,782
Other income and expenses	(37,836)	(1,464)	(7,418)	(19,891)	(260,855)	6,164	(321,309)	-	(321,309)
Operating profit/(loss)	554,445	87,645	30,027	(66,800)	(217,636)	1,764	389,455	(982)	388,464
Finance income and expenses									(200)
Share of profit/(loss) of investments accounted for using the equity method									2,136
Profit before income taxes									390,400

Notes:

1) Main products in each business segment are as follows:

Printing & Solutions	Printers, All-in-Ones, Labeling Systems, Label Printers, Scanners, etc.
Personal & Home	Home Sewing Machines, Home Cutting Machines, etc.
Machinery	Industrial Sewing Machines, Garment Printers, Machine Tools, Reducers, Gears, etc.
Network & Contents	Online Karaoke Systems, Management of Karaoke Clubs, Content Services, etc.
Domino	Coding & Marking Equipment, Digital Printing Equipment, etc.
Others	Real Estate, etc.

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