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# WATSON EXPECTS GOOD I. B. M. YEAR

Another Record Is Indicated—  
Company Furnishing U. S.  
Census Equipment

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## EXPANDS FOREIGN TRADE

Business of International Business Machines Corp. continues at a high rate and present indications are that full 1930 results may establish another record year, Thomas J. Watson, president, states. Mr. Watson is sailing on the Steamship Vulcania for a three months' trip to Europe, where he will assist in the installation of Walter D. Jones, until recently company treasurer and comptroller, as general manager of the International's European organization. While abroad, Mr. Watson will also visit the company's foreign plants and offices and will conduct organization conventions in various European centers of I. B. M. activity.

International Business Machines this year is furnishing the Government with equipment and supplies in connection with the taking of the census, and its earnings will be augmented thereby. At the same time the company's business generally has gone ahead satisfactorily. For the quarter ended March 31, 1930, International, including foreign subsidiaries, earned \$1,797,831 after interest, reserves, depreciation, federal taxes, etc., equal to \$2.82 a share on 637,288 shares, compared with \$1,590,726, or \$2.62 a share on 607,576 shares, in the corresponding quarter of 1929. First quarter earnings this year Mr. Watson pointed out, included only a few thousand dollars from census sources, full profit from which will be realized in later quarters. I. B. M. for year 1929 earned \$6,405,966, or \$11.03 a share on 607,576 shares, against \$5,263,765, or \$8.63 a share, in 1928, a gain of 25% in net profit.

Company in recent years has enjoyed a rapidly expanding foreign business and now operates in more than 70 countries. Its Canadian subsidiary, International Business Machines Co., Ltd., of Canada, in May broke all previous May records. South American business is making strides, notably in Argentina and Brazil, and in Chile, where International is this year furnishing census equipment. European plants are located at Paris, London and Sindelfingen, Germany. Mr. Jones, who succeeds A. R. Jennings, retired, will make his headquarters at Paris, from which point he will direct European operations.