

FY2018.3 Consolidated Performance Summary

(millions of yen)

	Results		Changes from the Previous Year	Forecasts FY2019.3	
	FY2017.3	FY2018.3		Full Year	First Half
Net Sales	66,548	70,795	4,247 (6.4%)	72,500	35,300
Japan Sales	44,735 (67.2%)	46,036 (65.0%)	1,300 (2.9%)	45,270 (62.4%)	22,110 (62.6%)
Overseas Sales	21,812 (32.8%)	24,758 (35.0%)	2,946 (13.5%)	27,230 (37.6%)	13,190 (37.4%)
Operating Income	2,319 (3.5%)	2,749 (3.9%)	429 (18.5%)	3,700 (5.1%)	1,500 (4.2%)
Ordinary Income	2,575 (3.9%)	3,068 (4.3%)	492 (19.1%)	3,500 (4.8%)	1,250 (3.5%)
Extraordinary Income or Loss	4	△ 106	△ 110 -	△ 30	△ 15
Net Income (*1)	1,631 (2.5%)	1,951 (2.8%)	320 (19.6%)	2,100 (2.9%)	800 (2.3%)
Exchange Rate US\$	108.8 yen	112.2 yen	3.4 yen	105.0 yen	105.0 yen
Exchange Rate €	120.3 yen	126.7 yen	6.4 yen	130.0 yen	130.0 yen
Exchange Rate CNY	16.4 yen	16.6 yen	0.2 yen	17.0 yen	17.0 yen
Sales by Business Segment	66,548	70,795	4,247 (6.4%)	72,500	35,300
Musical Instruments and Education Related Business	52,448 (78.8%)	55,536 (78.4%)	3,087 (5.9%)	58,850 (81.2%)	28,720 (81.4%)
Material Processing Business	10,074 (15.1%)	10,844 (15.3%)	770 (7.6%)	9,850 (13.6%)	4,830 (13.7%)
Others	4,024 (6.0%)	4,414 (6.2%)	390 (9.7%)	3,800 (5.2%)	1,750 (5.0%)
Operating Income by Business Segment	2,319 3.5%	2,749 3.9%	429 (18.5%)	3,700 5.1%	1,500 4.2%
Musical Instruments and Education Related Business	1,251 2.4%	1,637 2.9%	385 (30.8%)	2,850 4.8%	1,150 4.0%
Material Processing Business	1,090 10.8%	1,194 11.0%	104 (9.5%)	910 9.2%	420 8.7%
Others	52 1.3%	△ 4 -	△ 56 -	0 0%	△ 40 -
Sales of Keyboard Instruments					
Piano	19,464	22,225	2,761 (14.2%)	24,350	11,800
Japan Sales	3,443 (17.7%)	3,502 (15.8%)	59 (1.7%)	3,890 (16.0%)	1,740 (14.7%)
Overseas Sales	16,021 (82.3%)	18,722 (84.2%)	2,701 (16.9%)	20,460 (84.0%)	10,060 (85.3%)
Digital Piano	7,275	7,637	362 (5.0%)	8,420	3,890
Japan Sales	2,387 (32.8%)	2,509 (32.9%)	122 (5.1%)	2,630 (31.2%)	1,260 (32.4%)
Overseas Sales	4,888 (67.2%)	5,128 (67.1%)	240 (4.9%)	5,790 (68.8%)	2,630 (67.6%)
Electronic Organ	634	577	△ 56 (△8.8%)	530	340
Japan Sales	50 (7.9%)	46 (8.0%)	△ 3 (△6.0%)	20 (3.8%)	10 (2.9%)
Overseas Sales	584 (92.1%)	531 (92.0%)	△ 53 (△9.0%)	510 (96.2%)	330 (97.1%)

*1 Net Income is this term's net profit attributing to the shareholders of the parent company.