

Third Quarter of FY2020.3 Consolidated Performance Summary

(millions of yen)

	3Q Results		Y/Y	Results		Y/Y
	FY2019.3	3Q Results FY2020.3		FY2019.3	Forecasts FY2020.3	
Net Sales	53,487	53,581	93 (0.2%)	72,376	73,000	(0.9%)
Japan Sales	33,118 (61.9%)	33,517 (62.6%)	398 (1.2%)	44,587 (61.6%)	45,690 (62.6%)	(2.5%)
Overseas Sales	20,368 (38.1%)	20,063 (37.4%)	△ 305 (△1.5%)	27,788 (38.4%)	27,310 (37.4%)	(△1.7%)
Operating Income	2,834 (5.3%)	2,742 (5.1%)	△ 92 (△3.3%)	3,669 (5.1%)	3,100 (4.2%)	(△15.5%)
Ordinary Income	3,003 (5.6%)	2,860 (5.3%)	△ 143 (△4.8%)	3,918 (5.4%)	3,100 (4.2%)	(△20.9%)
Extraordinary Income or Loss	△ 484	2	487 -	△ 488	△ 20	-
Net Income (*1)	1,548 (2.9%)	1,995 (3.7%)	446 (28.8%)	2,010 (2.8%)	1,900 (2.6%)	(△5.5%)
Exchange Rate US\$	109.6 yen	109.2 yen	△0.5 yen	110.4 yen	109.1 yen	
Exchange Rate €	131.0 yen	122.7 yen	△8.3 yen	130.4 yen	122.1 yen	
Exchange Rate CNY	16.8 yen	15.9 yen	△1.0 yen	16.7 yen	15.8 yen	
Sales by Business Segment	53,487	53,581	93 (0.2%)	72,376	73,000	(0.9%)
Musical Instruments and Education Related Business	43,593 (81.5%)	43,335 (80.9%)	△ 257 (△0.6%)	58,586 (80.9%)	58,650 (80.3%)	(0.1%)
Material Processing Business	7,835 (14.6%)	7,418 (13.8%)	△ 416 (△5.3%)	10,606 (14.7%)	9,900 (13.6%)	(△6.7%)
Others	2,059 (3.8%)	2,827 (5.3%)	767 (37.3%)	3,183 (4.4%)	4,450 (6.1%)	(39.8%)
Operating Income by Business Segment	2,834 5.3%	2,742 5.1%	△ 92 (△3.3%)	3,669 5.1%	3,100 4.2%	(△15.5%)
Musical Instruments and Education Related Business	2,044 4.7%	1,947 4.5%	△ 97 (△4.8%)	2,578 4.4%	2,160 3.7%	(△16.2%)
Material Processing Business	858 11.0%	846 11.4%	△ 11 (△1.4%)	1,131 10.7%	990 10.0%	(△12.5%)
Others	△ 49 -	26 0.9%	75 -	7 0.2%	40 0.9%	(471.4%)
Sales of Keyboard Instruments						
Piano	18,153	18,094	△ 58 (△0.3%)	24,274	24,480	(0.8%)
Japan Sales	2,793 (15.4%)	3,057 (16.9%)	264 (9.5%)	3,614 (14.9%)	3,970 (16.2%)	(9.9%)
Overseas Sales	15,359 (84.6%)	15,036 (83.1%)	△ 322 (△2.1%)	20,659 (85.1%)	20,510 (83.8%)	(△0.7%)
Digital Piano	6,216	6,417	200 (3.2%)	8,681	8,870	(2.2%)
Japan Sales	1,934 (31.1%)	1,892 (29.5%)	△ 42 (△2.2%)	2,538 (29.2%)	2,660 (30.0%)	(4.8%)
Overseas Sales	4,282 (68.9%)	4,525 (70.5%)	243 (5.7%)	6,142 (70.8%)	6,210 (70.0%)	(1.1%)
Electronic Organ	485	220	△ 264 (△54.4%)	649	250	(△61.5%)
Japan Sales	46 (9.5%)	55 (25.2%)	9 (19.6%)	62 (9.7%)	85 (34.0%)	(37.1%)
Overseas Sales	438 (90.5%)	164 (74.8%)	△ 273 (△62.3%)	587 (90.3%)	165 (66.0%)	(△71.9%)

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