

FY2019.3 Consolidated Performance Summary

(millions of yen)

	Results		Changes from the Previous Year	Forecasts FY2020.3	
	FY2018.3	Results FY2019.3		Full Year	First Half
Net Sales	70,795	72,376	1,580 (2.2%)	73,000	36,000
Japan Sales	46,036 (65.0%)	44,587 (61.6%)	△ 1,449 (△3.1%)	45,280 (62.0%)	22,590 (62.8%)
Overseas Sales	24,758 (35.0%)	27,788 (38.4%)	3,030 (12.2%)	27,720 (38.0%)	13,410 (37.3%)
Operating Income	2,749 (3.9%)	3,669 (5.1%)	920 (33.5%)	3,100 (4.2%)	1,400 (3.9%)
Ordinary Income	3,068 (4.3%)	3,918 (5.4%)	850 (27.7%)	3,100 (4.2%)	1,300 (3.6%)
Extraordinary Income or Loss	△ 106	△ 488	△ 381 —	△ 20	△ 10
Net Income (*1)	1,951 (2.8%)	2,010 (2.8%)	58 (3.0%)	1,900 (2.6%)	750 (2.1%)
Exchange Rate US\$	112.2 yen	110.4 yen	△ 1.8 yen	110.0 yen	110.0 yen
Exchange Rate €	126.7 yen	130.4 yen	3.7 yen	125.0 yen	125.0 yen
Exchange Rate CNY	16.6 yen	16.7 yen	0.1 yen	16.0 yen	16.0 yen
Sales by Business Segment	70,795	72,376	1,580 (2.2%)	73,000	36,000
Musical Instruments and Education Related Business	55,536 (78.4%)	58,586 (80.9%)	3,050 (5.5%)	59,050 (80.9%)	28,950 (80.4%)
Material Processing Business	10,844 (15.3%)	10,606 (14.7%)	△ 238 (△2.2%)	9,830 (13.5%)	4,870 (13.5%)
Others	4,414 (6.2%)	3,183 (4.4%)	△ 1,230 (△27.9%)	4,120 (5.6%)	2,180 (6.1%)
Operating Income by Business Segment	2,749 3.9%	3,669 5.1%	920 (33.5%)	3,100 4.2%	1,400 3.9%
Musical Instruments and Education Related Business	1,637 2.9%	2,578 4.4%	941 (57.5%)	2,180 3.7%	970 3.4%
Material Processing Business	1,194 11.0%	1,131 10.7%	△ 63 (△5.3%)	980 10.0%	470 9.7%
Others	△ 4 —	7 0.2%	12 —	△ 15 —	△ 20 —
Sales of Keyboard Instruments					
Piano	22,225	24,274	2,049 (9.2%)	24,920	12,030
Japan Sales	3,502 (15.8%)	3,614 (14.9%)	111 (3.2%)	3,720 (14.9%)	1,690 (14.0%)
Overseas Sales	18,722 (84.2%)	20,659 (85.1%)	1,937 (10.3%)	21,200 (85.1%)	10,340 (86.0%)
Digital Piano	7,637	8,681	1,043 (13.7%)	8,800	4,150
Japan Sales	2,509 (32.9%)	2,538 (29.2%)	29 (1.2%)	2,670 (30.3%)	1,340 (32.3%)
Overseas Sales	5,128 (67.1%)	6,142 (70.8%)	1,014 (19.8%)	6,130 (69.7%)	2,810 (67.7%)
Electronic Organ	577	649	72 (12.5%)	230	180
Japan Sales	46 (8.0%)	62 (9.7%)	16 (34.8%)	80 (34.8%)	30 (16.7%)
Overseas Sales	531 (92.0%)	587 (90.3%)	55 (10.4%)	150 (65.2%)	150 (83.3%)

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