

## First Quarter of FY2021.3 Consolidated Performance Summary

(millions of yen)

	1Q Results		Changes from the Previous Year	Forecasts FY2021.3	
	FY2020.3	FY2021.3		Full Year	First Half
<b>Net Sales</b>	17,803	11,817	△ 5,986 (△33.6%)	63,000	26,800
Japan Sales	11,230 (63.1%)	7,084 (60.0%)	△ 4,145 (△36.9%)	36,810 (58.4%)	16,800 (62.7%)
Overseas Sales	6,572 (36.9%)	4,732 (40.0%)	△ 1,840 (△28.0%)	26,190 (41.6%)	10,000 (37.3%)
Operating Income	650 3.7%	△ 584 -	△ 1,234 -	700 1.1%	△ 650 -
<b>Ordinary Income</b>	640 3.6%	△ 539 -	△ 1,179 -	700 1.1%	△ 650 -
Extraordinary Income or Loss	△ 4	△ 833	△ 829 -	△ 850	△ 840
<b>Net Income (*1)</b>	349 2.0%	△ 1,487 -	△ 1,836 -	△ 850 -	△ 1,750 -
Exchange Rate US\$	110.2 yen	108.9 yen	△1.3 yen	108.0 yen	108.3 yen
Exchange Rate €	125.1 yen	120.1 yen	△5.0 yen	120.0 yen	119.3 yen
Exchange Rate CNY	16.3 yen	15.6 yen	△0.7 yen	15.3 yen	15.4 yen
<b>Sales by Business Segment</b>	17,803	11,817	△ 5,986 (△33.6%)	63,000	26,800
Musical Instruments and Education Related Business	13,993 (78.6%)	9,156 (77.5%)	△ 4,837 (△34.6%)	51,780 (82.2%)	21,570 (80.5%)
Material Processing Business	2,638 (14.8%)	1,909 (16.2%)	△ 728 (△27.6%)	8,070 (12.8%)	3,750 (14.0%)
Others	1,171 (6.6%)	751 (6.4%)	△ 420 (△35.9%)	3,150 (5.0%)	1,480 (5.5%)
Operating Income by Business Segment	650 3.7%	△ 584 -	△ 1,234 -	700 1.1%	△ 650 -
Musical Instruments and Education Related Business	358 2.6%	△ 690 -	△ 1,048 -	150 0.3%	△ 780 -
Material Processing Business	324 12.3%	160 8.4%	△ 163 (△50.5%)	700 8.7%	230 6.1%
Others	△ 8 -	△ 26 -	△ 17 -	△ 40 -	△ 50 -
<b>Sales of Keyboard Instruments</b>					
<b>Piano</b>	5,797	3,672	△ 2,124 (△36.6%)	21,860	8,140
Japan Sales	870 (15.0%)	554 (15.1%)	△ 316 (△36.3%)	3,540 (16.2%)	1,440 (17.7%)
Overseas Sales	4,926 (85.0%)	3,118 (84.9%)	△ 1,808 (△36.7%)	18,320 (83.8%)	6,700 (82.3%)
<b>Digital Piano</b>	2,139	2,179	39 (1.8%)	10,150	4,400
Japan Sales	674 (31.5%)	630 (28.9%)	△ 43 (△6.5%)	2,630 (25.9%)	1,230 (28.0%)
Overseas Sales	1,465 (68.5%)	1,548 (71.1%)	83 (5.7%)	7,520 (74.1%)	3,170 (72.0%)
<b>Electronic Organ</b>	98	8	△ 89 (△91.1%)	80	40
Japan Sales	13 (13.8%)	8 (100.0%)	△ 4 (△35.2%)	80 (100.0%)	40 (100.0%)
Overseas Sales	84 (86.2%)	0 (0.0%)	△ 84 (△100.0%)	0 (0.0%)	0 (0.0%)

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