

### Third Quarter of FY2021.3 Consolidated Performance Summary

(millions of yen)

	3Q Results		3Q Results		Y/Y	Results	Forecasts		Y/Y
	FY2020.3		FY2021.3				FY2020.3	FY2021.3	
<b>Net Sales</b>	<b>53,581</b>		<b>47,046</b>		<b>△ 6,534 (△12.2%)</b>	<b>71,302</b>		<b>65,500</b>	(△8.1%)
Japan Sales	33,517 (62.6%)		<b>28,483 (60.5%)</b>		△ 5,033 (△15.0%)	43,654 (61.2%)		<b>38,420 (58.7%)</b>	(△12.0%)
Overseas Sales	20,063 (37.4%)		<b>18,562 (39.5%)</b>		△ 1,501 (△7.5%)	27,648 (38.8%)		<b>27,080 (41.3%)</b>	(△2.1%)
Operating Income	2,742 5.1%		<b>1,816 3.9%</b>		△ 925 (△33.8%)	2,960 4.2%		<b>2,400 3.7%</b>	(△18.9%)
<b>Ordinary Income</b>	<b>2,860 5.3%</b>		<b>2,065 4.4%</b>		<b>△ 794 (△27.8%)</b>	<b>3,118 4.4%</b>		<b>2,600 4.0%</b>	(△16.6%)
Extraordinary Income or Loss	2		<b>△ 831</b>		△ 834 -	△ 141		<b>△ 850</b>	-
<b>Net Income (*1)</b>	<b>1,995 3.7%</b>		<b>656 1.4%</b>		<b>△ 1,338 (△67.1%)</b>	<b>1,545 2.2%</b>		<b>900 1.4%</b>	(△41.8%)
Exchange Rate US\$	109.2 yen		<b>107.6 yen</b>		△1.6 yen	109.1 yen		<b>106.8 yen</b>	
Exchange Rate €	122.7 yen		<b>120.9 yen</b>		△1.8 yen	122.1 yen		<b>121.8 yen</b>	
Exchange Rate CNY	15.9 yen		<b>15.4 yen</b>		△0.5 yen	15.8 yen		<b>15.5 yen</b>	
<b>Sales by Business Segment</b>	<b>53,581</b>		<b>47,046</b>		<b>△ 6,534 (△12.2%)</b>	<b>71,302</b>		<b>65,500</b>	(△8.1%)
Musical Instruments and Education Related Business	43,335 (80.9%)		<b>38,520 (81.9%)</b>		△ 4,814 (△11.1%)	57,049 (80.0%)		<b>53,930 (82.3%)</b>	(△5.5%)
Material Processing Business	7,418 (13.8%)		<b>6,389 (13.6%)</b>		△ 1,028 (△13.9%)	9,646 (13.5%)		<b>8,450 (12.9%)</b>	(△12.4%)
Others	2,827 (5.3%)		<b>2,135 (4.5%)</b>		△ 691 (△24.5%)	4,605 (6.5%)		<b>3,120 (4.8%)</b>	(△32.3%)
<b>Operating Income by Business Segment</b>	<b>2,742 5.1%</b>		<b>1,816 3.9%</b>		<b>△ 925 (△33.8%)</b>	<b>2,960 4.2%</b>		<b>2,400 3.7%</b>	(△18.9%)
Musical Instruments and Education Related Business	1,947 4.5%		<b>1,041 2.7%</b>		△ 905 (△46.5%)	1,814 3.2%		<b>1,420 2.6%</b>	(△21.8%)
Material Processing Business	846 11.4%		<b>835 13.1%</b>		△ 11 (△1.3%)	1,124 11.7%		<b>1,030 12.2%</b>	(△8.4%)
Others	26 0.9%		<b>△ 19 -</b>		△ 46 -	142 3.1%		<b>0 0.0%</b>	(△100.0%)
<b>Sales of Keyboard Instruments</b>									
<b>Piano</b>	<b>18,094</b>		<b>15,352</b>		<b>△ 2,741 (△15.1%)</b>	<b>24,321</b>		<b>22,340</b>	(△8.0%)
Japan Sales	3,057 (16.9%)		<b>2,812 (18.3%)</b>		△ 244 (△8.0%)	3,818 (15.7%)		<b>3,680 (16.5%)</b>	(△3.6%)
Overseas Sales	15,036 (83.1%)		<b>12,540 (81.7%)</b>		△ 2,496 (△16.6%)	20,502 (84.3%)		<b>18,660 (83.5%)</b>	(△9.0%)
<b>Digital Piano</b>	<b>6,417</b>		<b>8,086</b>		<b>1,668 (26.0%)</b>	<b>8,966</b>		<b>10,980</b>	(22.5%)
Japan Sales	1,892 (29.5%)		<b>2,390 (29.6%)</b>		497 (26.3%)	2,429 (27.1%)		<b>2,980 (27.1%)</b>	(22.7%)
Overseas Sales	4,525 (70.5%)		<b>5,695 (70.4%)</b>		1,170 (25.9%)	6,537 (72.9%)		<b>8,000 (72.9%)</b>	(22.4%)
<b>Electronic Organ</b>	<b>220</b>		<b>49</b>		<b>△ 170 (△77.3%)</b>	<b>235</b>		<b>70</b>	(△70.3%)
Japan Sales	55 (25.2%)		<b>40 (81.5%)</b>		△ 14 (△26.7%)	70 (30.0%)		<b>60 (85.7%)</b>	(△15.1%)
Overseas Sales	164 (74.8%)		<b>9 (18.5%)</b>		△ 155 (△94.3%)	164 (70.0%)		<b>10 (14.3%)</b>	(△93.9%)

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