

First Quarter of FY2022.3 Consolidated Performance Summary

(millions of yen)

	1Q Results		Changes from the Previous Year	Forecasts FY2022.3	
	FY2021.3	FY2022.3		Full Year	First Half
Net Sales	11,817	20,547	8,730 (73.9%)	78,500	39,300
Japan Sales	7,084 (60.0%)	11,873 (57.8%)	4,788 (67.6%)	45,070 (57.4%)	22,660 (57.7%)
Overseas Sales	4,732 (40.0%)	8,674 (42.2%)	3,941 (83.3%)	33,430 (42.6%)	16,640 (42.3%)
Operating Income	△ 584 –	1,665 8.1%	2,249 –	4,800 6.1%	2,450 (6.2%)
Ordinary Income	△ 539 –	1,820 8.9%	2,360 –	4,900 6.2%	2,550 (6.5%)
Extraordinary Income or Loss	△ 833	18	851 –	0	10
Net Income (*1)	△ 1,487 –	1,199 5.8%	2,686 –	3,100 (3.9%)	1,600 (4.1%)
Exchange Rate US\$	108.9 yen	105.9 yen	△3.0 yen	109.0 yen	107.7 yen
Exchange Rate €	120.1 yen	127.7 yen	7.6 yen	130.0 yen	129.8 yen
Exchange Rate CNY	15.6 yen	16.4 yen	0.8 yen	16.8 yen	16.7 yen
Sales by Business Segment	11,817	20,547	8,730 (73.9%)	78,500	39,300
Musical Instruments and Education Related Business	9,156 (77.5%)	16,464 (80.1%)	7,308 (79.8%)	64,720 (82.4%)	32,200 (81.9%)
Material Processing Business	1,909 (16.2%)	2,752 (13.4%)	842 (44.1%)	9,820 (12.5%)	5,000 (12.7%)
Others	751 (6.4%)	1,330 (6.5%)	579 (77.2%)	3,960 (5.1%)	2,100 (5.4%)
Operating Income by Business Segment	△ 584 –	1,665 8.1%	2,249 –	4,800 6.1%	2,450 6.2%
Musical Instruments and Education Related Business	△ 690 –	1,259 7.6%	1,950 –	3,600 5.6%	1,840 5.7%
Material Processing Business	160 8.4%	424 15.4%	263 (164.3%)	1,240 12.6%	630 12.6%
Others	△ 26 –	△ 6 –	19 –	30 0.8%	10 0.5%
Sales of Keyboard Instruments					
Piano	3,672	7,079	3,406 (92.8%)	27,940	13,600
Japan Sales	554 (15.1%)	1,007 (14.2%)	453 (81.8%)	4,180 (15.0%)	1,940 (14.3%)
Overseas Sales	3,118 (84.9%)	6,071 (85.8%)	2,953 (94.7%)	23,760 (85.0%)	11,660 (85.7%)
Digital Piano	2,179	3,561	1,382 (63.5%)	12,870	6,740
Japan Sales	630 (28.9%)	1,097 (30.8%)	466 (74.0%)	3,560 (27.7%)	1,980 (29.4%)
Overseas Sales	1,548 (71.1%)	2,464 (69.2%)	915 (59.2%)	9,310 (72.3%)	4,760 (70.6%)

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

Consolidated financial forecasts are subject to decisions and suppositions based on the latest information available at the timing of releasing this material.

Accordingly, actual consolidated results may differ from the forecasts due to various factors.