

Second Quarter of FY2022.3 Consolidated Performance Summary

(millions of yen)

	2Q Results		Y/Y	Results		Forecasts		Y/Y
	FY2021.3	FY2022.3		FY2021.3	FY2022.3			
Net Sales	28,081	41,419	13,337 (47.5%)	67,520	81,500			(20.7%)
Japan Sales	17,395 (61.9%)	23,408 (56.5%)	6,012 (34.6%)	39,846 (59.0%)	45,120 (55.4%)			(13.2%)
Overseas Sales	10,686 (38.1%)	18,011 (43.5%)	7,325 (68.6%)	27,674 (41.0%)	36,380 (44.6%)			(31.5%)
Operating Income	135 0.5%	3,338 8.1%	3,202 —	3,492 5.2%	5,100 6.3%			(46.0%)
Ordinary Income	290 1.0%	3,540 8.5%	3,249 —	4,002 5.9%	5,300 6.5%			(32.4%)
Extraordinary Income or Loss	△ 830	13	844 —	△ 835	0			—
Net Income (*1)	△ 881 —	2,344 5.7%	3,225 —	2,579 3.8%	3,400 4.2%			(31.8%)
Exchange Rate US\$	108.3 yen	107.7 yen	△0.6 yen	106.8 yen	110.0 yen			
Exchange Rate €	119.3 yen	129.8 yen	10.5 yen	121.8 yen	130.0 yen			
Exchange Rate CNY	15.4 yen	16.7 yen	1.3 yen	15.5 yen	17.0 yen			
Sales by Business Segment	28,081	41,419	13,337 (47.5%)	67,520	81,500			(20.7%)
Musical Instruments and Education Related Business	22,677 (80.8%)	33,637 (81.2%)	10,959 (48.3%)	55,147 (81.7%)	67,100 (82.3%)			(21.7%)
Material Processing Business	3,919 (14.0%)	5,508 (13.3%)	1,589 (40.5%)	9,112 (13.5%)	10,320 (12.7%)			(13.3%)
Others	1,485 (5.2%)	2,273 (5.5%)	788 (53.1%)	3,259 (4.8%)	4,080 (5.0%)			(25.2%)
Operating Income by Business Segment	135 0.5%	3,338 8.1%	3,202 —	3,492 5.2%	5,100 6.3%			(46.0%)
Musical Instruments and Education Related Business	△ 211 —	2,466 7.3%	2,678 —	2,241 4.1%	3,650 5.4%			(62.9%)
Material Processing Business	423 10.8%	867 15.7%	443 (104.9%)	1,291 14.2%	1,470 14.2%			(13.9%)
Others	△ 47 —	14 0.6%	61 —	49 1.5%	30 0.7%			(△38.8%)
Sales of Keyboard Instruments								
Piano	8,500	14,824	6,323 (74.4%)	22,726	30,330			(33.5%)
Japan Sales	1,521 (17.9%)	2,013 (13.6%)	491 (32.3%)	3,767 (16.6%)	4,110 (13.6%)			(9.1%)
Overseas Sales	6,979 (82.1%)	12,811 (86.4%)	5,832 (83.6%)	18,958 (83.4%)	26,220 (86.4%)			(38.3%)
Digital Piano	5,057	6,965	1,908 (37.7%)	11,489	13,530			(17.8%)
Japan Sales	1,548 (30.6%)	2,038 (29.3%)	490 (31.7%)	3,254 (28.3%)	3,780 (27.9%)			(16.2%)
Overseas Sales	3,508 (69.4%)	4,927 (70.7%)	1,418 (40.4%)	8,234 (71.7%)	9,750 (72.1%)			(18.4%)

*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.