

Third Quarter of FY2022.3 Consolidated Performance Summary

(millions of yen)

	3Q Results		Y/Y	Results		Forecasts		Y/Y
	FY2021.3	FY2022.3		FY2021.3	FY2022.3			
Net Sales	47,046	62,634	15,588 (33.1%)	67,520	83,500		(23.7%)	
Japan Sales	28,483 (60.5%)	35,264 (56.3%)	6,780 (23.8%)	39,846 (59.0%)	46,850 (56.1%)		(17.6%)	
Overseas Sales	18,562 (39.5%)	27,370 (43.7%)	8,807 (47.4%)	27,674 (41.0%)	36,650 (43.9%)		(32.4%)	
Operating Income	1,816 3.9%	4,839 7.7%	3,023 (166.4%)	3,492 5.2%	5,600 6.7%		(60.3%)	
Ordinary Income	2,065 4.4%	5,166 8.2%	3,100 (150.1%)	4,002 5.9%	5,800 6.9%		(44.9%)	
Extraordinary Income or Loss	△ 831	17	848 —	△ 835	10		—	
Net Income (*1)	656 1.4%	3,457 5.5%	2,801 (426.7%)	2,579 3.8%	3,700 4.4%		(43.4%)	
Exchange Rate US\$	107.6 yen	108.5 yen	0.9 yen	106.8 yen	109.8 yen			
Exchange Rate €	120.9 yen	129.8 yen	8.9 yen	121.8 yen	129.9 yen			
Exchange Rate CNY	15.4 yen	16.8 yen	1.4 yen	15.5 yen	17.0 yen			
Sales by Business Segment	47,046	62,634	15,588 (33.1%)	67,520	83,500		(23.7%)	
Musical Instruments and Education Related Business	38,520 (81.9%)	51,218 (81.8%)	12,697 (33.0%)	55,147 (81.7%)	68,000 (81.4%)		(23.3%)	
Material Processing Business	6,389 (13.6%)	8,463 (13.5%)	2,074 (32.5%)	9,112 (13.5%)	11,000 (13.2%)		(20.7%)	
Others	2,135 (4.5%)	2,952 (4.7%)	816 (38.2%)	3,259 (4.8%)	4,500 (5.4%)		(38.0%)	
Operating Income by Business Segment	1,816 3.9%	4,839 7.7%	3,023 (166.4%)	3,492 5.2%	5,600 6.7%		(60.3%)	
Musical Instruments and Education Related Business	1,041 2.7%	3,513 6.9%	2,472 (237.5%)	2,241 4.1%	3,930 5.8%		(75.4%)	
Material Processing Business	835 13.1%	1,332 15.7%	497 (59.6%)	1,291 14.2%	1,640 14.9%		(27.0%)	
Others	△ 19 —	9 0.3%	29 —	49 1.5%	80 1.8%		(62.0%)	
Sales of Keyboard Instruments								
Piano	15,352	23,070	7,717 (50.3%)	22,726	30,350		(33.5%)	
Japan Sales	2,812 (18.3%)	3,418 (14.8%)	605 (21.5%)	3,767 (16.6%)	4,260 (14.0%)		(13.1%)	
Overseas Sales	12,540 (81.7%)	19,652 (85.2%)	7,112 (56.7%)	18,958 (83.4%)	26,090 (86.0%)		(37.6%)	
Digital Piano	8,086	10,320	2,234 (27.6%)	11,489	14,030		(22.1%)	
Japan Sales	2,390 (29.6%)	2,999 (29.1%)	609 (25.5%)	3,254 (28.3%)	3,920 (27.9%)		(20.4%)	
Overseas Sales	5,695 (70.4%)	7,320 (70.9%)	1,624 (28.5%)	8,234 (71.7%)	10,110 (72.1%)		(22.8%)	

*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.