

## FY2022.3 Consolidated Performance Summary

(millions of yen)

	Results		Results		Changes from the Previous Year	Forecasts FY2023.3				
	FY2021.3		FY2022.3			Full Year		First Half		
<b>Net Sales</b>	<b>67,520</b>		<b>85,703</b>		<b>18,183</b>	<b>(26.9%)</b>	<b>89,000</b>		<b>43,500</b>	
Japan Sales	39,846	(59.0%)	48,260	(56.3%)	8,414	(21.1%)	46,160	(51.9%)	22,700	(52.2%)
Overseas Sales	27,674	(41.0%)	37,443	(43.7%)	9,769	(35.3%)	42,840	(48.1%)	20,800	(47.8%)
Operating Income	3,492	5.2%	6,696	7.8%	3,203	(91.7%)	5,000	5.6%	2,100	4.8%
Ordinary Income	4,002	5.9%	7,304	8.5%	3,302	(82.5%)	4,900	5.5%	2,000	4.6%
Extraordinary Income or Loss	△ 835		9		845	—	△ 20		△ 10	
<b>Net Income (*1)</b>	<b>2,579</b>	<b>3.8%</b>	<b>5,046</b>	<b>5.9%</b>	<b>2,466</b>	<b>(95.6%)</b>	<b>3,200</b>	<b>3.6%</b>	<b>1,300</b>	<b>3.0%</b>
Exchange Rate US\$	106.8 yen		109.8 yen		3.0 yen		126.0 yen		122.7 yen	
Exchange Rate €	121.8 yen		129.9 yen		8.1 yen		137.0 yen		134.8 yen	
Exchange Rate CNY	15.5 yen		17.0 yen		1.6 yen		19.2 yen		18.9 yen	
<b>Sales by Business Segment</b>	<b>67,520</b>		<b>85,703</b>		<b>18,183</b>	<b>(26.9%)</b>	<b>89,000</b>		<b>43,500</b>	
Musical Instruments and Education Related Business	55,147	(81.7%)	69,039	(80.6%)	13,891	(25.2%)	75,000	(84.3%)	36,850	(84.7%)
Material Processing Business	9,112	(13.5%)	11,380	(13.3%)	2,267	(24.9%)	10,150	(11.4%)	5,050	(11.6%)
Others	3,259	(4.8%)	5,283	(6.1%)	2,024	(62.1%)	3,850	(4.3%)	1,600	(3.7%)
<b>Operating Income by Business Segment</b>	<b>3,492</b>	<b>5.2%</b>	<b>6,696</b>	<b>7.8%</b>	<b>3,203</b>	<b>(91.7%)</b>	<b>5,000</b>	<b>5.6%</b>	<b>2,100</b>	<b>4.8%</b>
Musical Instruments and Education Related Business	2,241	4.1%	4,862	7.0%	2,621	(117.0%)	3,700	4.9%	1,470	4.0%
Material Processing Business	1,291	14.2%	1,765	15.5%	474	(36.7%)	1,310	12.9%	650	12.9%
Others	49	1.5%	115	2.2%	65	(133.6%)	60	1.6%	20	1.3%
<b>Sales of Keyboard Instruments</b>										
<b>Piano</b>	<b>22,726</b>		<b>31,251</b>		<b>8,525</b>	<b>(37.5%)</b>	<b>35,110</b>		<b>17,200</b>	
Japan Sales	3,767	(16.6%)	4,458	(14.3%)	690	(18.3%)	4,490	(12.8%)	2,110	(12.3%)
Overseas Sales	18,958	(83.4%)	26,793	(85.7%)	7,835	(41.3%)	30,620	(87.2%)	15,090	(87.7%)
<b>Digital Piano</b>	<b>11,489</b>		<b>14,165</b>		<b>2,676</b>	<b>(23.3%)</b>	<b>15,580</b>		<b>7,460</b>	
Japan Sales	3,254	(28.3%)	4,048	(28.6%)	794	(24.4%)	3,740	(24.0%)	1,940	(26.0%)
Overseas Sales	8,234	(71.7%)	10,116	(71.4%)	1,882	(22.9%)	11,840	(76.0%)	5,520	(74.0%)

\*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.