

First Quarter of FY2023.3 Consolidated Performance Summary

(millions of yen)

	1Q Results		Changes from the Previous Year	Forecasts FY2023.3	
	FY2022.3	FY2023.3		Full Year	First Half
Net Sales	20,547	20,766	219 (1.1%)	89,000	43,500
Japan Sales	11,873 (57.8%)	11,013 (53.0%)	△ 860 (△7.2%)	46,160 (51.9%)	22,700 (52.2%)
Overseas Sales	8,674 (42.2%)	9,753 (47.0%)	1,079 (12.4%)	42,840 (48.1%)	20,800 (47.8%)
Operating Income	1,665 8.1%	1,147 5.5%	△ 517 (△31.1%)	5,000 5.6%	2,100 (4.8%)
Ordinary Income	1,820 8.9%	1,567 7.5%	△ 253 (△13.9%)	4,900 5.5%	2,000 (4.6%)
Extraordinary Income or Loss	18	△ 19	△ 37 -	△ 20	△ 10
Net Income (*1)	1,199 5.8%	919 4.4%	△ 279 (△23.3%)	3,200 (3.6%)	1,300 (3.0%)
Exchange Rate US\$	105.9 yen	116.2 yen	10.3 yen	126.0 yen	122.7 yen
Exchange Rate €	127.7 yen	130.4 yen	2.7 yen	137.0 yen	134.8 yen
Exchange Rate CNY	16.4 yen	18.3 yen	1.9 yen	19.2 yen	18.9 yen
Sales by Business Segment	20,547	20,766	219 (1.1%)	89,000	43,500
Musical Instruments and Education Related Business	16,544 (80.5%)	17,485 (84.2%)	940 (5.7%)	75,000 (84.3%)	36,850 (84.7%)
Material Processing Business	2,671 (13.0%)	2,625 (12.6%)	△ 46 (△1.7%)	10,150 (11.4%)	5,050 (11.6%)
Others	1,330 (6.5%)	655 (3.2%)	△ 675 (△50.7%)	3,850 (4.4%)	1,600 (3.8%)
Operating Income by Business Segment	1,665 8.1%	1,147 5.5%	△ 517 (△31.1%)	5,000 5.6%	2,100 4.8%
Musical Instruments and Education Related Business	1,258 7.6%	791 4.5%	△ 466 (△37.1%)	3,700 4.9%	1,470 4.0%
Material Processing Business	425 15.9%	361 13.8%	△ 64 (△15.1%)	1,310 12.9%	650 12.9%
Others	△ 6 -	△ 2 -	4 -	60 2%	20 1%
Sales of Keyboard Instruments					
Piano	7,079	7,865	785 (11.1%)	35,110	17,200
Japan Sales	1,007 (14.2%)	1,075 (13.7%)	67 (6.7%)	4,490 (12.8%)	2,110 (12.3%)
Overseas Sales	6,071 (85.8%)	6,790 (86.3%)	718 (11.8%)	30,620 (87.2%)	15,090 (87.7%)
Digital Piano	3,561	3,671	109 (3.1%)	15,580	7,460
Japan Sales	1,097 (30.8%)	859 (23.4%)	△ 238 (△21.7%)	3,740 (24.0%)	1,940 (26.0%)
Overseas Sales	2,464 (69.2%)	2,811 (76.6%)	347 (14.1%)	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.