

Second Quarter of FY2023.3 Consolidated Performance Summary

(millions of yen)

	2Q Results		Y/Y	Results	Forecasts		Y/Y
	FY2022.3	FY2023.3			FY2022.3	FY2023.3	
Net Sales	41,419	42,024	604 (1.5%)	85,703	89,000		(3.8%)
Japan Sales	23,408 (56.5%)	22,616 (53.8%)	△ 791 (△3.4%)	48,260 (56.3%)	46,460 (52.2%)		(△3.7%)
Overseas Sales	18,011 (43.5%)	19,407 (46.2%)	1,396 (7.8%)	37,443 (43.7%)	42,540 (47.8%)		(13.6%)
Operating Income	3,338 8.1%	2,436 5.8%	△ 901 (△27.0%)	6,696 7.8%	5,000 5.6%		(△25.3%)
Ordinary Income	3,540 8.5%	2,861 6.8%	△ 678 (△19.2%)	7,304 8.5%	4,900 5.5%		(△32.9%)
Extraordinary Income or Loss	13	△ 23	△ 36 —	9	△ 20		—
Net Income (*1)	2,344 5.7%	1,769 4.2%	△ 574 (△24.5%)	5,046 5.9%	3,200 3.6%		(△36.6%)
Exchange Rate US\$	107.7 yen	122.9 yen	15.2 yen	109.8 yen	126.0 yen		
Exchange Rate €	129.8 yen	134.3 yen	4.4 yen	129.9 yen	137.0 yen		
Exchange Rate CNY	16.7 yen	18.9 yen	2.3 yen	17.0 yen	19.2 yen		
Sales by Business Segment	41,419	42,024	604 (1.5%)	85,703	89,000		(3.8%)
Musical Instruments and Education Related Business	33,785 (81.6%)	35,321 (84.0%)	1,536 (4.5%)	69,039 (80.6%)	75,000 (84.3%)		(8.6%)
Material Processing Business	5,360 (12.9%)	5,199 (12.4%)	△ 160 (△3.0%)	11,380 (13.3%)	10,150 (11.4%)		(△10.8%)
Others	2,273 (5.5%)	1,503 (3.6%)	△ 770 (△33.9%)	5,283 (6.2%)	3,850 (4.3%)		(△27.1%)
Operating Income by Business Segment	3,338 8.1%	2,436 5.8%	△ 901 (△27.0%)	6,696 7.8%	5,000 5.6%		(△25.3%)
Musical Instruments and Education Related Business	2,485 7.4%	1,765 5.0%	△ 719 (△29.0%)	4,862 7.0%	3,700 4.9%		(△23.9%)
Material Processing Business	862 16.1%	660 12.7%	△ 201 (△23.4%)	1,765 15.5%	1,310 12.9%		(△25.8%)
Others	14 0.6%	15 1.1%	1 (9.3%)	115 2.2%	60 1.6%		(△47.8%)
Sales of Keyboard Instruments							
Piano	14,824	15,641	816 (5.5%)	31,251	34,000		(8.8%)
Japan Sales	2,013 (13.6%)	2,129 (13.6%)	116 (5.8%)	4,458 (14.3%)	4,630 (13.6%)		(3.9%)
Overseas Sales	12,811 (86.4%)	13,512 (86.4%)	700 (5.5%)	26,793 (85.7%)	29,370 (86.4%)		(9.6%)
Digital Piano	6,965	7,340	374 (5.4%)	14,165	16,320		(15.2%)
Japan Sales	2,038 (29.3%)	1,751 (23.9%)	△ 287 (△14.1%)	4,048 (28.6%)	3,740 (22.9%)		(△7.6%)
Overseas Sales	4,927 (70.7%)	5,589 (76.1%)	661 (13.4%)	10,116 (71.4%)	12,580 (77.1%)		(24.4%)

*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.

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