

Third Quarter of FY2023.3 Consolidated Performance Summary

(millions of yen)

	3Q Results		3Q Results		Y/Y	Results		Forecasts		Y/Y	
	FY2022.3		FY2023.3			FY2022.3		FY2023.3			
Net Sales	62,634		64,692		2,058	(3.3%)	85,703		89,000	(3.8%)	
Japan Sales	35,264	(56.3%)	34,772	(53.8%)	△ 491	(△1.4%)	48,260	(56.3%)	47,650	(53.5%)	(△1.3%)
Overseas Sales	27,370	(43.7%)	29,919	(46.2%)	2,549	(9.3%)	37,443	(43.7%)	41,350	(46.5%)	(10.4%)
Operating Income	4,839	7.7%	3,737	5.8%	△ 1,102	(△22.8%)	6,696	7.8%	5,000	5.6%	(△25.3%)
Ordinary Income	5,166	8.2%	4,107	6.3%	△ 1,059	(△20.5%)	7,304	8.5%	4,900	5.5%	(△32.9%)
Extraordinary Income or Loss	17		△ 23		△ 40	—	9		△ 20		—
Net Income (*1)	3,457	5.5%	2,498	3.9%	△ 959	(△27.7%)	5,046	5.9%	3,200	3.6%	(△36.6%)
Exchange Rate US\$	108.5 yen		128.1 yen		19.6 yen		109.8 yen		131.4 yen		
Exchange Rate €	129.8 yen		136.0 yen		6.1 yen		129.9 yen		138.0 yen		
Exchange Rate CNY	16.8 yen		19.4 yen		2.6 yen		17.0 yen		19.5 yen		
Sales by Business Segment	62,634		64,692		2,058	(3.3%)	85,703		89,000		(3.8%)
Musical Instruments and Education Related Business	51,450	(82.2%)	54,297	(83.9%)	2,846	(5.5%)	69,039	(80.6%)	74,100	(83.3%)	(7.3%)
Material Processing Business	8,231	(13.1%)	8,024	(12.4%)	△ 206	(△2.5%)	11,380	(13.3%)	10,350	(11.6%)	(△9.1%)
Others	2,952	(4.7%)	2,370	(3.7%)	△ 581	(△19.7%)	5,283	(6.1%)	4,550	(5.1%)	(△13.9%)
Operating Income by Business Segment	4,839	7.7%	3,737	5.8%	△ 1,102	(△22.8%)	6,696	7.8%	5,000	5.6%	(△25.3%)
Musical Instruments and Education Related Business	3,505	6.8%	2,685	4.9%	△ 819	(△23.4%)	4,862	7.0%	3,750	5.1%	(△22.9%)
Material Processing Business	1,355	16.5%	1,016	12.7%	△ 339	(△25.0%)	1,765	15.5%	1,220	11.8%	(△30.9%)
Others	9	0.3%	45	1.9%	35	(358.1%)	115	2.2%	100	2.2%	(△13.0%)
Sales of Keyboard Instruments											
Piano	23,070		24,481		1,411	(6.1%)	31,251		33,100		(5.9%)
Japan Sales	3,418	(14.8%)	3,676	(15.0%)	258	(7.6%)	4,458	(14.3%)	4,720	(14.3%)	(5.9%)
Overseas Sales	19,652	(85.2%)	20,805	(85.0%)	1,152	(5.9%)	26,793	(85.7%)	28,380	(85.7%)	(5.9%)
Digital Piano	10,320		11,227		907	(8.8%)	14,165		15,970		(12.7%)
Japan Sales	2,999	(29.1%)	2,563	(22.8%)	△ 436	(△14.6%)	4,048	(28.6%)	3,530	(22.1%)	(△12.8%)
Overseas Sales	7,320	(70.9%)	8,664	(77.2%)	1,344	(18.4%)	10,116	(71.4%)	12,440	(77.9%)	(23.0%)

*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.