

FY2023.3 Consolidated Performance Summary

(millions of yen)

	Results		Changes from the Previous Year	Forecasts FY2024.3	
	FY2022.3	FY2023.3		Full Year	First Half
Net Sales	85,703	87,771	2,067 (2.4%)	89,000	41,800
Japan Sales	48,260 (56.3%)	47,160 (53.7%)	△ 1,099 (△2.3%)	46,190 (51.9%)	22,480 (53.8%)
Overseas Sales	37,443 (43.7%)	40,610 (46.3%)	3,167 (8.5%)	42,810 (48.1%)	19,320 (46.2%)
Operating Income	6,696 7.8%	5,045 5.7%	△ 1,650 (△24.6%)	5,500 6.2%	1,900 4.5%
Ordinary Income	7,304 8.5%	5,639 6.4%	△ 1,665 (△22.8%)	5,400 6.1%	1,850 4.4%
Extraordinary Income or Loss	9	△ 26	△ 36 -	△ 20	△ 10
Net Income (*1)	5,046 5.9%	3,672 4.2%	△ 1,373 (△27.2%)	3,600 4.0%	1,200 2.9%
Exchange Rate US\$	109.8 yen	131.4 yen	21.6 yen	133.0 yen	132.8 yen
Exchange Rate €	129.9 yen	138.0 yen	8.2 yen	146.0 yen	144.7 yen
Exchange Rate CNY	17.0 yen	19.5 yen	2.5 yen	19.4 yen	19.4 yen
Sales by Business Segment	85,703	87,771	2,067 (2.4%)	89,000	41,800
Musical Instruments and Education Related Business	69,353 (80.9%)	72,927 (83.1%)	3,573 (5.2%)	75,500 (84.8%)	35,650 (85.3%)
Material Processing Business	11,066 (12.9%)	10,450 (11.9%)	△ 616 (△5.6%)	9,200 (10.3%)	4,400 (10.5%)
Others	5,283 (6.2%)	4,394 (5.0%)	△ 889 (△16.8%)	4,300 (4.9%)	1,750 (4.2%)
Operating Income by Business Segment	6,696 7.8%	5,045 5.7%	△ 1,650 (△24.6%)	5,500 6.2%	1,900 4.5%
Musical Instruments and Education Related Business	4,845 7.0%	3,857 5.3%	△ 988 (△20.4%)	4,700 6.2%	1,620 4.5%
Material Processing Business	1,782 16.1%	1,166 11.2%	△ 615 (△34.5%)	720 7.8%	280 6.4%
Others	115 2.2%	143 3.3%	27 (24.3%)	130 3.0%	20 1.1%
Sales of Keyboard Instruments					
Piano	31,251	32,649	1,398 (4.5%)	33,730	15,420
Japan Sales	4,458 (14.3%)	4,867 (14.9%)	409 (9.2%)	4,980 (14.8%)	2,330 (15.1%)
Overseas Sales	26,793 (85.7%)	27,782 (85.1%)	988 (3.7%)	28,750 (85.2%)	13,090 (84.9%)
Digital Piano	14,165	15,505	1,339 (9.5%)	17,170	7,960
Japan Sales	4,048 (28.6%)	3,283 (21.2%)	△ 765 (△18.9%)	3,440 (20.0%)	1,780 (22.4%)
Overseas Sales	10,116 (71.4%)	12,221 (78.8%)	2,104 (20.8%)	13,730 (80.0%)	6,180 (77.6%)

*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.

This document has been translated from the Japanese original for reference purposes only.

In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.