

First Quarter of FY2024.3 Consolidated Performance Summary

(millions of yen)

	1Q Results		1Q Results		Changes from the Previous Year	Forecasts FY2024.3			
	FY2023.3		FY2024.3			Full Year		First Half	
Net Sales	20,766		19,406		△ 1,359 (△6.5%)	89,000		41,800	
Japan Sales	11,013	(53.0%)	10,734	(55.3%)	△ 278 (△2.5%)	46,190	(51.9%)	22,480	(53.8%)
Overseas Sales	9,753	(47.0%)	8,672	(44.7%)	△ 1,081 (△11.1%)	42,810	(48.1%)	19,320	(46.2%)
Operating Income	1,147	5.5%	778	4.0%	△ 369 (△32.2%)	5,500	6.2%	1,900	4.5%
Ordinary Income	1,567	7.5%	1,207	6.2%	△ 359 (△22.9%)	5,400	6.1%	1,850	4.4%
Extraordinary Income or Loss	△ 19		25		45	△ 20		△ 10	
Net Income (*1)	919 4.4%		777 4.0%		△ 141 (△15.4%)	3,600 4.0%		1,200 2.9%	
Exchange Rate US\$	116.2 yen		132.3 yen		16.1 yen	133.0 yen		132.8 yen	
Exchange Rate €	130.4 yen		142.1 yen		11.7 yen	146.0 yen		144.7 yen	
Exchange Rate CNY	18.3 yen		19.3 yen		1.1 yen	19.4 yen		19.4 yen	
Sales by Business Segment	20,766		19,406		△ 1,359 (△6.5%)	89,000		41,800	
Musical Instruments and Education Related Business	17,485	(84.2%)	16,444	(84.7%)	△ 1,041 (△6.0%)	75,500	(84.8%)	35,650	(85.3%)
Material Processing Business	2,625	(12.6%)	2,352	(12.1%)	△ 273 (△10.4%)	9,200	(10.3%)	4,400	(10.5%)
Others	655	(3.2%)	610	(3.2%)	△ 44 (△6.8%)	4,300	(4.9%)	1,750	(4.3%)
Operating Income by Business Segment	1,147 5.5%		778 4.0%		△ 369 (△32.2%)	5,500 6.2%		1,900 4.5%	
Musical Instruments and Education Related Business	791	4.5%	649	3.9%	△ 142 (△18.0%)	4,700	6.2%	1,620	4.5%
Material Processing Business	361	13.8%	177	7.5%	△ 184 (△51.0%)	720	7.8%	280	6.4%
Others	△ 2		△ 27		△ 24	130	3.0%	20	1.1%
Sales of Keyboard Instruments									
Piano	7,865		6,895		△ 970 (△12.3%)	33,730		15,420	
Japan Sales	1,075	(13.7%)	1,187	(17.2%)	111 (10.4%)	4,980	(14.8%)	2,330	(15.1%)
Overseas Sales	6,790	(86.3%)	5,708	(82.8%)	△ 1,082 (△15.9%)	28,750	(85.2%)	13,090	(84.9%)
Digital Piano	3,671		3,592		△ 79 (△2.2%)	17,170		7,960	
Japan Sales	859	(23.4%)	798	(22.2%)	△ 61 (△7.2%)	3,440	(20.0%)	1,780	(22.4%)
Overseas Sales	2,811	(76.6%)	2,794	(77.8%)	△ 17 (△0.6%)	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.

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