

Second Quarter of FY2024.3 Consolidated Performance Summary

(millions of yen)

	2Q Results		Y/Y	Results		Forecasts		Y/Y
	FY2023.3	FY2024.3		FY2023.3	FY2024.3			
Net Sales	42,024	40,405	△ 1,618 (△3.9%)	87,771	82,700			(△5.8%)
Japan Sales	22,616 (53.8%)	22,448 (55.6%)	△ 167 (△0.7%)	47,160 (53.7%)	46,340 (56.0%)			(△1.7%)
Overseas Sales	19,407 (46.2%)	17,957 (44.4%)	△ 1,450 (△7.5%)	40,610 (46.3%)	36,360 (44.0%)			(△10.5%)
North America	5,500 (28.3%)	5,091 (28.4%)	△ 408 (△7.4%)	10,826 (26.7%)	10,360 (28.5%)			(△4.3%)
Europe	5,147 (26.5%)	4,609 (25.7%)	△ 537 (△10.4%)	10,496 (25.8%)	10,080 (27.7%)			(△4.0%)
China	6,486 (33.4%)	5,923 (33.0%)	△ 562 (△8.7%)	14,376 (35.4%)	11,230 (30.9%)			(△21.9%)
Other Areas	2,274 (11.8%)	2,332 (12.9%)	58 (2.6%)	4,912 (12.1%)	4,690 (12.9%)			(△4.5%)
Operating Income	2,436 5.8%	1,812 4.5%	△ 624 (△25.6%)	5,045 5.7%	4,500 5.4%			(△10.8%)
Ordinary Income	2,861 6.8%	2,419 6.0%	△ 441 (△15.4%)	5,639 6.4%	5,000 6.0%			(△11.3%)
Extraordinary Income or Loss	△ 23	30	53 -	△ 26	20			-
Net Income (*1)	1,769 4.2%	1,537 3.8%	△ 232 (△13.1%)	3,672 4.2%	3,200 3.9%			(△12.9%)
Exchange Rate US\$	122.9 yen	134.9 yen	12.0 yen	131.4 yen	140.0 yen			
Exchange Rate EUR	134.3 yen	145.8 yen	11.5 yen	138.0 yen	152.0 yen			
Exchange Rate CNY	18.9 yen	19.5 yen	0.5 yen	19.5 yen	19.9 yen			
Sales by Business Segment	42,024	40,405	△ 1,618 (△3.9%)	87,771	82,700			(△5.8%)
Musical Instruments and Education Related Business	35,321 (84.0%)	33,731 (83.5%)	△ 1,590 (△4.5%)	72,927 (83.1%)	69,000 (83.4%)			(△5.4%)
Material Processing Business	5,199 (12.4%)	4,706 (11.6%)	△ 493 (△9.5%)	10,450 (11.9%)	9,320 (11.3%)			(△10.8%)
Others	1,503 (3.6%)	1,967 (4.9%)	464 (30.9%)	4,394 (5.0%)	4,380 (5.3%)			(△0.3%)
Operating Income by Business Segment	2,436 5.8%	1,812 4.5%	△ 624 (△25.6%)	5,045 5.7%	4,500 5.4%			(△10.8%)
Musical Instruments and Education Related Business	1,765 5.0%	1,451 4.3%	△ 314 (△17.8%)	3,857 5.3%	3,600 5.2%			(△6.7%)
Material Processing Business	660 12.7%	366 7.8%	△ 294 (△44.6%)	1,166 11.2%	790 8.5%			(△32.2%)
Others	15 1.1%	36 1.9%	20 (129.4%)	143 3.3%	190 4.3%			(32.9%)
Sales of Keyboard Instruments								
Piano	15,641	14,534	△ 1,107 (△7.1%)	32,649	29,280			(△10.3%)
Japan Sales	2,129 (13.6%)	2,370 (16.3%)	241 (11.3%)	4,867 (14.9%)	5,040 (17.2%)			(3.6%)
Overseas Sales	13,512 (86.4%)	12,164 (83.7%)	△ 1,348 (△10.0%)	27,782 (85.1%)	24,240 (82.8%)			(△12.7%)
Digital Piano	7,340	6,945	△ 394 (△5.4%)	15,505	14,900			(△3.9%)
Japan Sales	1,751 (23.9%)	1,445 (20.8%)	△ 305 (△17.4%)	3,283 (21.2%)	3,250 (21.8%)			(△1.0%)
Overseas Sales	5,589 (76.1%)	5,499 (79.2%)	△ 89 (△1.6%)	12,221 (78.8%)	11,650 (78.2%)			(△4.7%)

*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.