

Third Quarter of FY2024.3 Consolidated Performance Summary

(millions of yen)

	3Q Results FY2023.3	3Q Results FY2024.3	Y/Y	Results FY2023.3	Forecasts FY2024.3	Y/Y
Net Sales	64,692	59,934	△ 4,757 (△7.4%)	87,771	82,700	(△5.8%)
Japan Sales	34,772 (53.8%)	34,062 (56.8%)	△ 710 (△2.0%)	47,160 (53.7%)	46,340 (56.0%)	(△1.7%)
Overseas Sales	29,919 (46.2%)	25,871 (43.2%)	△ 4,047 (△13.5%)	40,610 (46.3%)	36,360 (44.0%)	(△10.5%)
North America	8,104 (27.1%)	7,257 (28.1%)	△ 846 (△10.4%)	10,826 (26.7%)	10,360 (28.5%)	(△4.3%)
Europe	7,691 (25.7%)	6,817 (26.3%)	△ 874 (△11.4%)	10,519 (25.9%)	10,080 (27.7%)	(△4.2%)
China	10,520 (35.2%)	8,350 (32.3%)	△ 2,169 (△20.6%)	14,389 (35.4%)	11,230 (30.9%)	(△22.0%)
Other Areas	3,603 (12.0%)	3,446 (13.3%)	△ 156 (△4.4%)	4,875 (12.0%)	4,690 (12.9%)	(△3.8%)
Operating Income	3,737 5.8%	2,770 4.6%	△ 966 (△25.9%)	5,045 5.7%	4,500 5.4%	(△10.8%)
Ordinary Income	4,107 6.3%	3,367 5.6%	△ 739 (△18.0%)	5,639 6.4%	5,000 6.0%	(△11.3%)
Extraordinary Income or Loss	△ 23	29	53 -	△ 26	20	-
Net Income (*1)	2,498 3.9%	2,117 3.5%	△ 380 (△15.2%)	3,672 4.2%	3,200 3.9%	(△12.9%)
Exchange Rate US\$	128.1 yen	138.1 yen	10.1 yen	131.4 yen	140.6 yen	
Exchange Rate EUR	136.0 yen	149.6 yen	13.7 yen	138.0 yen	152.0 yen	
Exchange Rate CNY	19.4 yen	19.6 yen	0.3 yen	19.5 yen	19.8 yen	
Sales by Business Segment	64,692	59,934	△ 4,757 (△7.4%)	87,771	82,700	(△5.8%)
Musical Instruments and Education Related Business	54,297 (83.9%)	49,715 (83.0%)	△ 4,581 (△8.4%)	72,927 (83.1%)	69,000 (83.4%)	(△5.4%)
Material Processing Business	8,024 (12.4%)	7,286 (12.2%)	△ 738 (△9.2%)	10,450 (11.9%)	9,320 (11.3%)	(△10.8%)
Others	2,370 (3.7%)	2,932 (4.8%)	562 (23.7%)	4,394 (5.0%)	4,380 (5.3%)	(△0.3%)
Operating Income by Business Segment	3,737 5.8%	2,770 4.6%	△ 966 (△25.9%)	5,045 5.7%	4,500 5.4%	(△10.8%)
Musical Instruments and Education Related Business	2,685 4.9%	2,114 4.3%	△ 571 (△21.3%)	3,857 5.3%	3,600 5.2%	(△6.7%)
Material Processing Business	1,016 12.7%	610 8.4%	△ 405 (△39.9%)	1,166 11.2%	790 8.5%	(△32.2%)
Others	45 1.9%	91 3.1%	46 (102.4%)	143 3.3%	190 4.3%	(32.9%)
Sales of Keyboard Instruments						
Piano	24,481	21,229	△ 3,251 (△13.3%)	32,649	29,280	(△10.3%)
Japan Sales	3,676 (15.0%)	3,830 (18.0%)	153 (4.2%)	4,867 (14.9%)	5,040 (17.2%)	(3.6%)
Overseas Sales	20,805 (85.0%)	17,399 (82.0%)	△ 3,405 (△16.4%)	27,782 (85.1%)	24,240 (82.8%)	(△12.7%)
Digital Piano	11,227	10,149	△ 1,078 (△9.6%)	15,505	14,900	(△3.9%)
Japan Sales	2,563 (22.8%)	2,117 (20.9%)	△ 445 (△17.4%)	3,283 (21.2%)	3,250 (21.8%)	(△1.0%)
Overseas Sales	8,664 (77.2%)	8,032 (79.1%)	△ 632 (△7.3%)	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.