

(1) Key Financial Indicators

	Results (Previous Year)		Previous Projections (Full Year) (Announced on Feb. 5, 2025)		Results (Full Year)		Projections (Full Year)	
	FY2024.3		FY2025.3		FY2025.3		FY2026.3	
Revenue	462.9		460.0		462.1		455.0	
Japan	109.2	(23.6%)	105.2	(22.9%)	106.8	(23.1%)	113.0	(24.8%)
Overseas	353.7	(76.4%)	354.8	(77.1%)	355.3	(76.9%)	342.0	(75.2%)
Core Operating Profit ^(*)	33.7	(7.3%)	33.0	(7.2%)	36.7	(7.9%)	40.0	(8.8%)
Operating Profit	29.0	(6.3%)	17.5	(3.8%)	20.7	(4.5%)	38.5	(8.5%)
Profit before Income Taxes	37.6	(8.1%)	20.0	(4.3%)	22.5	(4.9%)	40.5	(8.9%)
Net Profit ^(**)	29.6	(6.4%)	13.5	(2.9%)	13.4	(2.9%)	28.5	(6.3%)
Currency Exchange Rate (Settlement Rate) (=yen) ^(***)	144/US\$ 146/EUR		152/US\$ 164/EUR		153/US\$ 164/EUR		145/US\$ 160/EUR	
ROE	6.1%		2.7%		2.8%		6.3%	
ROIC ^(***)	5.5%		4.5%		4.4%		6.0%	
ROA	4.7%		2.1%		2.1%		4.8%	
Basic Earnings per Share ^(***)	58.6yen		27.7yen		27.6yen		62.9yen	
Capital Expenditures	27.1		20.0		20.0		15.0	
(Depreciation Expenses)	(13.8)		(14.5)		(14.3)		(14.0)	
R&D Expenses	26.9		26.5		27.0		28.0	
Cash Flows								
Operating Activities	43.8		67.5		55.3		53.0	
Investing Activities	-15.9		-3.5		8.1		-15.0	
Free Cash Flow	27.9		64.0		63.4		38.0	
Inventories at End of Period	164.1		143.0		150.5		140.0	
Number of Employees								
Japan	5,532		5,600		5,574		5,600	
Overseas	14,112		13,500		13,375		12,700	
Total ^(***)	19,644		19,100		18,949		18,300	
Temporary Staff (Average during the period)	6,871		5,600		5,704		5,600	
Revenue by Business Segment								
Musical Instruments	305.2	(65.9%)	294.0	(64.0%)	296.1	(64.1%)	298.0	(65.5%)
Audio Equipment ^(***)	121.1	(26.2%)	129.0	(28.0%)	128.4	(27.8%)	137.0	(30.1%)
Others ^(***)	36.6	(7.9%)	37.0	(8.0%)	37.6	(8.1%)	20.0	(4.4%)
					[147.8]	[32.0%]		
					[18.2]	[3.9%]		
Core Operating Profit ^(*) by Business Segment								
Musical Instruments	25.3		21.0		22.1		27.5	
Audio Equipment ^(***)	6.4		10.0		11.8		12.0	
Others ^(***)	1.9		2.0		2.8		0.5	
					[0.3]			

(2) Revenue by Business Segment and Region

(Billions of yen)

FY2025.3 (April 2024-March 2025)	Musical Instruments		Audio Equipment		Others		Total	
	Revenue	Change ^(***)	Revenue	Change ^(***)	Revenue	Change ^(***)	Revenue	Change ^(***)
Japan	59.0	99%	32.8	105%	15.0	81%	106.8	98%
North America	82.4	93%	31.0	97%	8.9	112%	122.3	95%
Europe	61.9	95%	33.9	103%	0.2	122%	96.0	98%
China	34.2	76%	5.4	93%	10.8	158%	50.4	87%
Other Areas	58.6	101%	25.3	110%	2.7	66%	86.6	102%
Total	296.1	94%	128.4	103%	37.6	99%	462.1	97%

*1 Core operating profit is corresponding to operating income under the Japanese GAAP, and is calculated deducting SG&A from gross profit.

*2 Net profit is presented as net profit attributable to owners of the parent on the consolidated financial statements.

*3 Currency exchange rate is the export and import transaction rate applied to profit calculation.

*4 ROIC = core operating profit after income taxes / (equity attributable to owners of parent + interest-bearing debt)

*5 The Company conducted a 3-for-1 stock split for shares of its common stock, with an effective date of October 1, 2024.

Basic earnings per share have been calculated assuming that the stock split took place at the beginning of the previous year.

*6 Number of employees = Number of full-time staff at end of the period

*7 Figures in [] for the fiscal year ended March 31, 2025, reflect the application of the change in classification of Audio Equipment and Others from the fiscal year ending March 31, 2026.

*8 The Change indicates actual year-on-year changes discounting impact of exchange rates.

Consolidated financial forecasts were prepared based on information available at the time of the announcement and do not represent promises by the Company or its management that these performance figures will be attained. Actual consolidated results may differ from forecasts owing to a wide range of factors.