

[Reference] Overview of Consolidated Financial Results for the Second Quarter of FY2021

(Millions of yen)

	2ndQ (Jan - Jun)			Full Year (Jan - Dec)		
	FY2020	FY2021		FY2020	FY2021 (Forecast)	
Net Sales	28,234	43,030	[+52.4%]	64,044	78,800	[+23.0%]
Domestic Sales	4,255	5,408	[+27.1%]	9,066	9,300	[+2.6%]
Overseas Sales	23,978	37,621	[+56.9%]	54,977	69,500	[+26.4%]
Operating Profit	2,666	7,845	[+194.2%]	7,115	10,800	[+51.8%]
<Operating Profit Ratio>	< 9.4% >	< 18.2% >		< 11.1% >	< 13.7% >	
Ordinary Profit	2,339	7,456	[+218.7%]	6,277	10,100	[+60.9%]
<Ordinary Profit Ratio>	< 8.3% >	< 17.3% >		< 9.8% >	< 12.8% >	
Net profit(*1)	1,650	6,179	[+274.5%]	4,301	7,700	[+79.0%]
<Net Profit Ratio>	< 5.8% >	< 14.4% >		< 6.7% >	< 9.8% >	
Currency Rate (Exchange Rate)						
US\$	108.28yen	107.70yen		106.83yen	105.98yen	
EUR	119.34yen	129.86yen		121.85yen	127.18yen	
Excluding FX impact(*2)						
Net Sales		41,439	[+46.8%]			
Operating Profit		7,103	[+166.4%]			
ROE(*3)	18.5%	48.3%		22.7%	34.4%	
Basic Earnings Per Share	61.46yen	225.71yen		160.13yen	280.52yen	
R&D Expenses	1,737	2,115	[+21.8%]	4,039	4,270	[+5.7%]
Capital Expenditures	810	787	[Δ2.9%]	1,473	1,585	[+7.6%]
Depreciation Expenses	707	795	[+12.4%]	1,518	1,594	[+5.0%]
Cash Flows						
Operating Activities	4,209	4,229		6,902		
Investing Activities	Δ482	Δ229		Δ901		
Financing Activities	Δ1,709	Δ3,246		Δ3,669		
Cash and Cash Equivalents at end of period	10,292	11,497		10,832		
Sales by product						
Keyboards	7,808	13,165	[+68.6%]	17,842	26,000	[+45.7%]
Percussion & Wind Instruments	5,725	10,003	[+74.7%]	14,620	17,600	[+20.4%]
Guitar-related Products	7,778	10,664	[+37.1%]	16,712	18,100	[+8.3%]
Creation-related Products & Services	3,841	5,564	[+44.8%]	8,010	9,500	[+18.6%]
Video & Pro Audio	1,969	2,315	[+17.6%]	4,597	5,100	[+10.9%]
Other	1,110	1,317	[+18.7%]	2,261	2,500	[+10.6%]
Sales by region						
Japan	4,255	5,408	[+27.1%]	9,066	9,300	[+2.6%]
North America	8,969	13,649	[+52.2%]	19,963	24,800	[+24.2%]
Europe	9,154	13,627	[+48.9%]	21,027	25,400	[+20.8%]
China	2,522	4,512	[+78.9%]	6,304	9,100	[+44.3%]
Other	3,332	5,832	[+75.0%]	7,682	10,200	[+32.8%]

[Percentage in square bracket indicates year-on-year change and is rounded to one decimal place.]

(*1) "Net Profit" above refers to "Profit attributable to owners of parent"

(*2) "Excluding FX impact" are the results recalculated by the exchange rates applied to the previous fiscal year.

(*3) "ROE" is calculated on an annually adjusted basis.

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.