

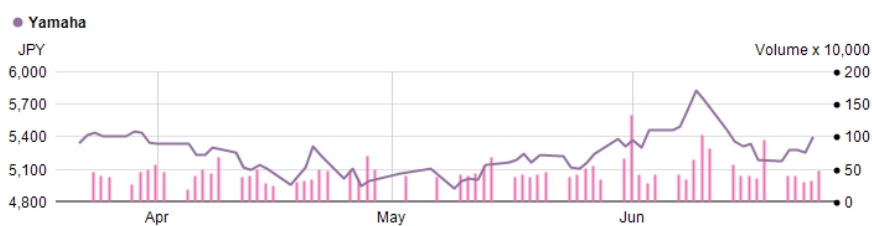
## Company Presentation

Yamaha began when its founder, Torakusu Yamaha, repaired an imported reed organ in 1887. Since then, Yamaha has grown to become the world's largest comprehensive musical instrument maker, manufacturing and selling a full lineup of musical instruments, from acoustic to digital. In addition to musical instruments, Yamaha has expanded its operations into the sound, music, and audio business, which includes PA equipment, audio products, and the ICT equipment, as well as industrial machinery and components business which focuses on semiconductors, FA equipment, etc.

With our unique expertise and sensibilities, gained from our devotion to sound and music, the Yamaha Group is committed to creating excitement and cultural inspiration together with people around the world.

### Share Data 24/Jun/2022

Currency	JPY
Previous Close	5,400
Change (%)	2.66
Volume	494,200
Number of Shares (mil)	187.30
Market Cap (mil)	1,011,420.00



### Board of Directors

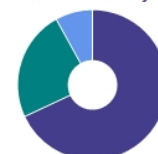
Takuya Nakata	President and Representative Executive Officer
Satoshi Yamahata	Director
Taku Fukui	Outside Director
Yoshihiro Hidaka	Outside Director
Mikio Fujitsuka	Outside Director
Paul Candland	Outside Director
Hikomichi Shinohara	Outside Director
Naoko Yoshizawa	Outside Director

### Financial Highlights

	(Millions of Yen)			
	2020/3	2021/3	2022/3	2023/3 (projections)
Revenue	414,227	372,630	408,197	440,000
Core operating profit	46,352	40,711	43,012	50,000
Net Profit	34,621	26,615	37,255	37,500
Capital Expenditures	20,545	11,260	14,835	25,615
Depreciation Expenses	11,156	11,387	12,123	13,229
R&D Expenses	24,814	24,189	24,032	25,500
Cash Flows from Operating Activities	57,162	58,225	36,016	31,000
Cash Flows from Investing Activities	-21,067	-5,785	43,707	-21,000
Free Cash Flow	36,095	52,440	79,723	10,000
Total Assets	474,034	557,616	580,927	588,000
Total equity	326,450	396,949	415,927	442,000
Core operating profit to revenue (%)	11.2	10.9	10.5	11.4
Overseas revenue ratio (%)	70.2	71.0	74.2	75.4
ROE (%)	10.1	7.4	9.2	8.8
ROA (%)	7.0	5.2	6.5	6.4
Equity Ratio (%)	68.6	71.0	71.4	75.0
Dividend Payout Ratio (%)	33.9	43.6	30.7	30.2
Total Number of Employees	20,203	20,021	19,895	20,600
Net Assets per Share (Yen)	1,850.81	2,252.34	2,417.89	2,570.78
Net Income per Share (Yen)	194.71	151.39	214.79	218.60
Dividends per Share (Yen)	66	66	66	66
P/E Ratio (Times)	21.6	39.7	24.9	-
P/B Ratio (Times)	2.28	2.67	2.21	-
Share Price at the End of Fiscal Year (Yen)	4,215	6,010	5,350	-

Net income is presented as net income attributable to owners of parent on the consolidated financial statements.  
Total number of employees includes temporary staff (average during the period).

### FY2022.3 Revenue by Business Segment



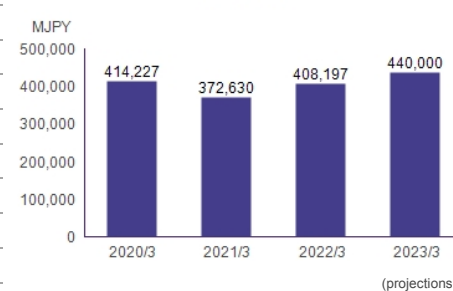
- 68% Musical Instruments
- 24% Audio Equipment
- 8% Others

### FY2022.3 Revenue by Region



- 26% Japan
- 21% North America
- 19% Europe
- 17% China
- 17% Other Areas

### Revenue



### Core operating profit

