



FACT BOOK 2021

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FACT BOOK 2021

Corporate Section

Corporate Profile

Corporate name: Yamaha Motor Co., Ltd.
Founded: July 1, 1955
Headquarters: 2500 Shingai, Iwata, Shizuoka 438-8501, Japan
President: Yoshihiro Hidaka
Capital: 85,973 million yen (as of Dec. 31, 2020)
Number of shares: Authorized: 900,000,000
Issued: 350,122,835 (as of Dec. 31, 2020)

Number of employees: Consolidated basis: 52,437
Non-consolidated basis: 10,359 (as of Dec. 31, 2020)

Group companies: Number of consolidated subsidiaries: 135 (Japan: 24 Overseas: 111)
Number of non-consolidated subsidiaries accounted for by the equity method: 5
Number of non-consolidated affiliates accounted for by the equity method: 29 (as of Dec. 31, 2020)

Lines of business: Manufacture and sales of motorcycles, scooters, electrically power-assisted bicycles, boats, sailboats, personal watercraft, pools, utility boats, fishing boats, outboard motors, ATVs, recreational off-highway vehicles, racing kart engines, golf cars, multi-purpose engines, generators, water pumps, snowmobiles, small snow blowers, automobile engines, surface mounters, intelligent machinery, industrial-use unmanned helicopters, electrical power units for wheelchairs, helmets. Import and sales of various types of products, development of tourist businesses and management of leisure, recreational facilities and related services.



Yamaha Motor Co., Ltd.

Corporate Philosophy

- Corporate Mission -

Kando* Creating Company

Offering new excitement and a more fulfilling life for people all over the world

Yamaha Motor strives to realize peoples' dreams with ingenuity and passion, and to always be a company people look to for the next exciting product or concept that provides exceptional value and deep satisfaction.

* Kando is a Japanese word for the simultaneous feelings of deep satisfaction and intense excitement that we experience when we encounter something of exceptional value.

- Management Principles -

1. Creating value that surpasses customer expectations

To continue to produce value that moves people, we must remain keenly aware of the customer's evolving needs.

We must strive to find success by always surpassing customer expectations with safe, high-quality products and services.

2. Establishing a corporate environment that fosters self-esteem

We must build a corporate culture that encourages enterprise and enhances corporate vitality.

The focus will be on nurturing the creativity and ability of our employees, with an equitable system of evaluation and rewards.

3. Fulfilling social responsibilities globally

As a good corporate citizen, we act from a worldwide perspective and in accordance with global standards.

We must conduct our corporate activities with concern for the environment and communities and fulfill our social responsibility with honesty and sincerity.

- Action Guidelines -

Acting with Speed Spirit of Challenge Persistence

Meeting change with swift and informed action
Courage to set higher goals without fear of failure
Working with tenacity to achieve desired results, and then evaluating them

Brand Slogan



Introducing Yamaha Motor's brand slogan,
"Revs your Heart".

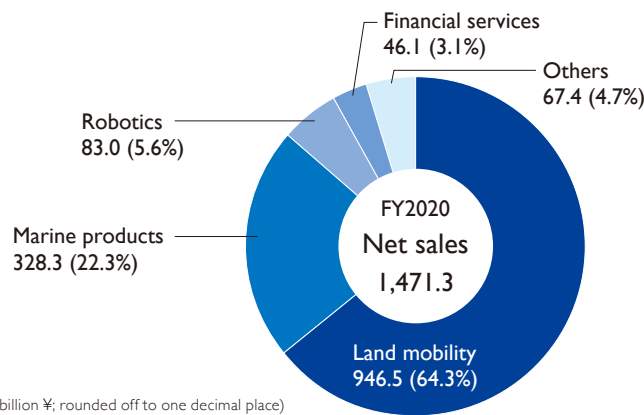
Empowered by a passion for innovation,
we create exceptional value and experiences
that enrich the lives of our customers.

Operating Performance (Consolidated Basis)

(Unit: billion ¥; rounded off to one decimal place)

	FY2018	FY2019	FY2020	FY2021 (Plan)
Net sales	1,673.1	1,664.8	1,471.3	1,700.0
Operating income	140.8	115.4	81.7	110.0
Ordinary income	138.0	119.5	87.7	110.0
Profit attributable to owners of parent	93.4	75.7	53.1	72.0
Exchange rate (USD)	110 JPY	109 JPY	107 JPY	103 JPY
Exchange rate (EUR)	130 JPY	122 JPY	122 JPY	126 JPY
Capital expenditures	55.1	58.1	53.8	76.0
Depreciation expenses	46.4	49.7	48.2	49.0
Research and development expenses	102.8	122.6	94.0	102.0
Equity ratio	46.3%	46.0%	43.6%	43.3%
Interest-bearing debt	356.7	365.0	466.9	570.0
Debt/equity ratio (gross)	0.54	0.52	0.65	0.74
ROE	14.6%	11.1%	7.5%	9.7%
Cash and cash equivalents at the end of the year	138.2	122.7	267.2	—
Percentage of overseas sales	90.5%	89.8%	89.6%	90.0%
Net cash provided by (used in) operating activities	58.9	99.1	110.5	—
Net cash provided by (used in) investing activities	(48.3)	(79.7)	(44.0)	—
Net cash provided by (used in) financing activities	(26.4)	(36.8)	83.7	—

Sales Breakdown by Segment (Consolidated Basis)



(Unit: billion ¥; rounded off to one decimal place)

Major products in each segment

"Land mobility"

Motorcycles, intermediate parts for products, knockdown parts for overseas production, all-terrain vehicles, recreational off-highway vehicles, snowmobiles, electrically power-assisted bicycles, automobile engines, automobile components, etc.

"Marine products"

Outboard motors, personal watercraft, boats, swimming pools, fishing boats and utility boats

"Robotics"

Surface mounters, semiconductor manufacturing equipment, industrial robots, industrial-use unmanned helicopters, etc.

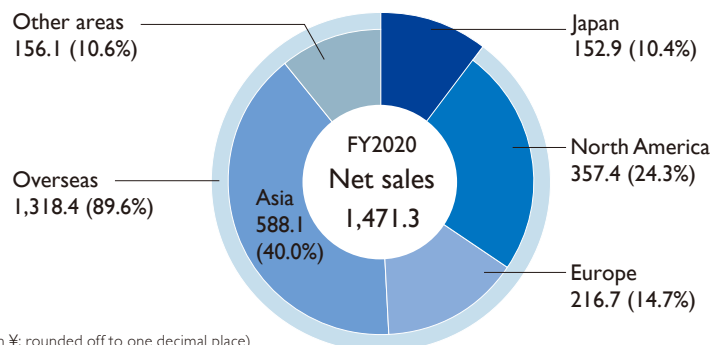
"Financial services"

Sales finance and lease related to the Company's products

"Others"

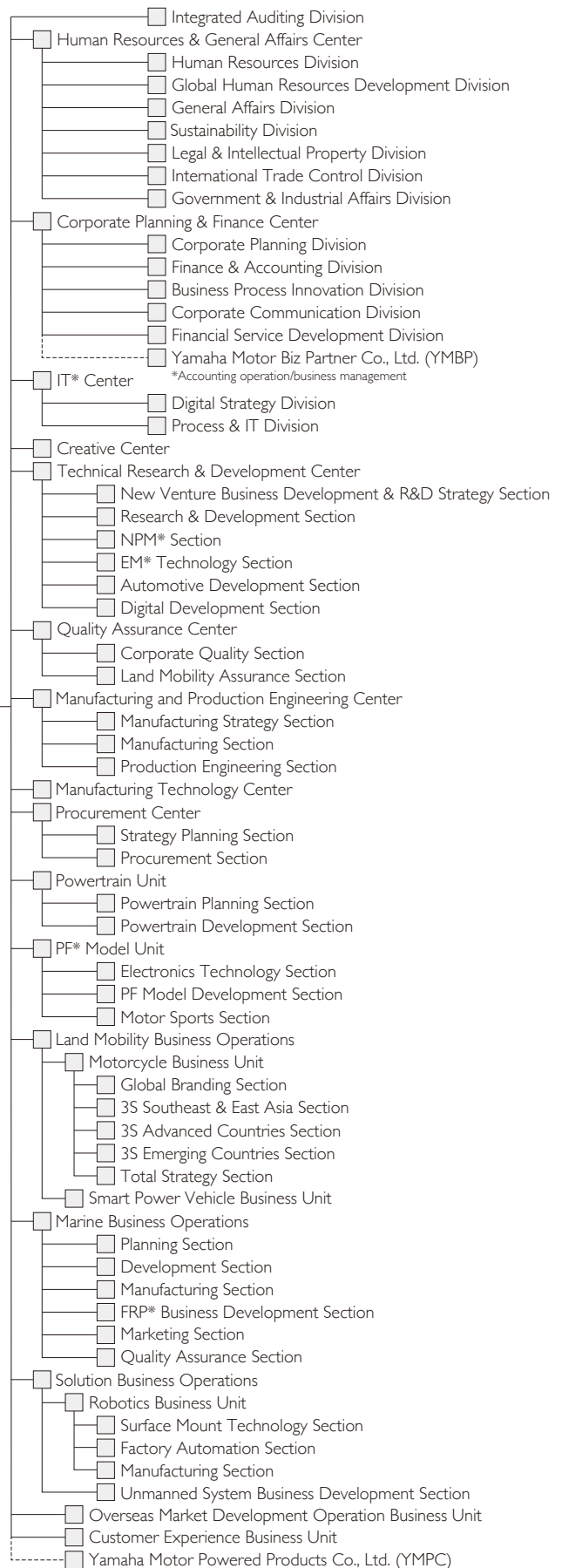
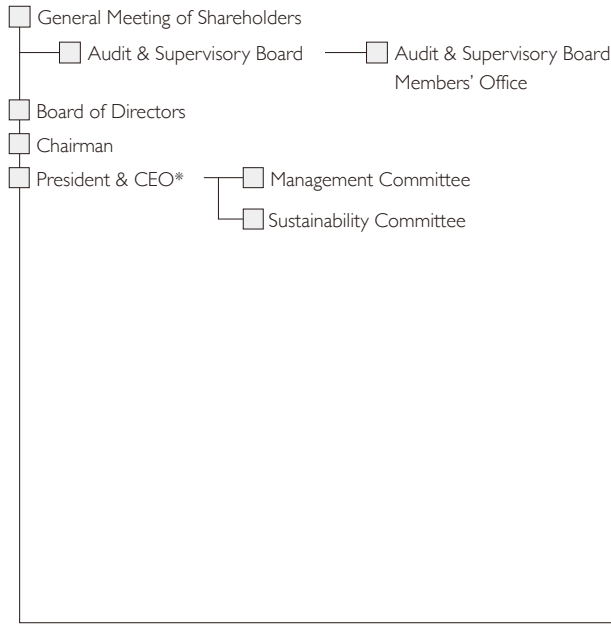
Golf cars, generators, small-sized snow blowers, multi-purpose engines, electric wheelchairs, etc.

Sales Breakdown by Region (Consolidated Basis)



(Unit: billion ¥; rounded off to one decimal place)

Organization (As of April 1, 2021)



*** Abbreviations:**

- CEO: Chief Executive Officer
- IT: Information Technology
- NPM: New Personal Mobility
- EM: Electric Mobility
- PF: Platform
- FRP: Fiber Reinforced Plastics

Board of Directors, Audit & Supervisory Board Members and Executive Officers

(As of April 1, 2021)

Board of Directors

Chairman and Director
Hiroiyuki Yanagi



President and Representative Director
Yoshihiro Hidaka



Representative Director
Katsuaki Watanabe
Chief General Manager in charge of Quality Assurance, Land Mobility, Market Development, and Customer Experience



Director
Katsuhito Yamaji
Chief General Manager in charge of Manufacturing, Manufacturing Technology, Procurement, Solution, and Power Products

Director
Tatsumi Okawa
Chief General Manager in charge of Human Resources & General Affairs, Corporate Planning & Finance, IT, Digital, Creative, and Marine

Director
Heiji Maruyama
Chief General Manager in charge of Powertrain and Vehicle Development

Director (Outside)
Takuya Nakata

Director (Outside)
Takehiro Kamigama

Director (Outside)
Yuko Tashiro

Director (Outside)
Tetsuji Ohashi

Audit & Supervisory Board Members

Audit & Supervisory Board Member
Kenji Hironaga

Audit & Supervisory Board Member
Junzo Saitoh

Audit & Supervisory Board Member (Outside)
Masatake Yone

Audit & Supervisory Board Member (Outside)
Eriko Kawai

Executive Officers

President and Chief Executive Officer
Yoshihiro Hidaka

Executive Vice President
Katsuaki Watanabe

Managing Executive Officer
Katsuhito Yamaji

Managing Executive Officer
Tatsumi Okawa

Senior Executive Officer
Heiji Maruyama
Chief General Manager of Technical Research & Development Center

Senior Executive Officer
Kazuhiro Kuwata
President of Yamaha Motor Corporation, U.S.A.

Senior Executive Officer
Hirofumi Usui
Chief General Manager of Marine Business Operations

Senior Executive Officer
Satohiko Matsuyama
Chief General Manager of Manufacturing Center

Senior Executive Officer
Minoru Morimoto
President of PT. Yamaha Indonesia Motor Manufacturing

Senior Executive Officer
Eric de Seynes
President of Yamaha Motor Europe N.V.

Senior Executive Officer
Hiroiyuki Ota
Chief General Manager of Solution Business Operations

Senior Executive Officer
Itaru Otani
Chief General Manager of Human Resources & General Affairs Center

Senior Executive Officer
Takuya Kinoshita
Chief General Manager of Land Mobility Business Operations and Executive General Manager of Motorcycle Business Unit, Land Mobility Business Operations

Executive Officer
Akihiro Nagaya
Chief General Manager of Creative Center and General Manager of Brand Marketing Division, Creative Center

Executive Officer
Motofumi Shitara
Managing Director of Yamaha Motor India Pvt. Ltd., Managing Director of India Yamaha Motor Pvt. Ltd., and Managing Director of Yamaha Motor India Sales Pvt. Ltd.

Executive Officer
Dyonisius Beti
COO of PT. Yamaha Indonesia Motor Manufacturing

Executive Officer
Toshihiro Nozue
Chief General Manager of Powertrain Unit and Senior General Manager of Powertrain Planning Section, Powertrain Unit

Executive Officer
Satoshi Hirose
Chief General Manager of Quality Assurance Center and Executive General Manager of Customer Experience Business Unit

Executive Officer
Takeo Noda
Chief General Manager of Corporate Planning & Finance Center

Executive Officer
Toshiaki Iбата
Senior General Manager of Development Section, Marine Business Operations

Executive Officer
Toyoshi Nishida
Chief General Manager of PF Model Unit and Senior General Manager of Motor Sports Section, PF Model Unit

Executive Officer
Norio Yamada
Chief General Manager of IT Center

Executive Officer
Tatsuya Masuda
Chief General Manager of Procurement Center

Executive Officer
Kenichi Muraki
Chief General Manager of Manufacturing Technology Center

Executive Officer
Koutarou Ueda
Deputy Chief General Manager of Manufacturing and Production Engineering Center and Senior General Manager of Manufacturing Section, Manufacturing and Production Engineering Center

Executive Officer
Eishin Chihana
Deputy Chief General Manager of Land Mobility Business Operations, Senior General Manager of 3S Southeast & East Asia Section, Motorcycle Business Unit, Land Mobility Business Operations, and Senior General Manager of 3S Advanced Countries Section, Motorcycle Business Unit, Land Mobility Business Operations

Executive Officer
Shin Yokomizo
Deputy Chief General Manager of PF Model Unit and Senior General Manager of PF Model Development Section, PF Model Unit

Executive Officer
Yasutaka Suzuki
General Director of Yamaha Motor Vietnam Co., Ltd.

Deputy Executive Officer

Deputy Executive Officer
Ben Speciale

Deputy Executive Officer
Jeffrey Young

Deputy Executive Officer
Michael Chrzanowski

Deputy Executive Officer
Olivier Prevost

Group Companies

JAPAN

Yamaha Motorcycle Sales Japan Co., Ltd.
YAMAHA MOTOR ENGINEERING CO., LTD.
SUGO CO., LTD.
YAMAHA KUMAMOTO PRODUCTS CO., LTD.
Yamaha Marine Hokkaido Manufacturing Co., Ltd.
Yamaha Amakusa Manufacturing Co., Ltd.
Yamaha Marina CO., LTD.
Y'S GEAR Co., Ltd.
YAMAHA MOTOR POWERED PRODUCTS Co., Ltd.
Nishi Nippon Skytech Co., Ltd.
YAMAHA MOTOR ELECTRONICS CO., LTD.
SUNWARD INTERNATIONAL, INC.
YAMAHA MOTOR PRECISION PARTS MANUFACTURING CO., LTD.
HAMAKITA INDUSTRY CO., LTD.
YAMAHA MOTOR HYDRAULIC SYSTEM Co., Ltd.
Yamaha Motor Biz Partner Co., Ltd.
YAMAHA MOTOR MIRAI CO., LTD.
YAMAHA MOTOR SOLUTIONS Co., Ltd.
YAMAHA ROBOTICS HOLDINGS CO., LTD.
SHINKAWA LTD.
APIC YAMADA CORPORATION
PFA Corporation
Shinkawa Technologies Ltd.
Apic Yamada Distributors Inc.
Ecole Toyohashi
Amagasaki kenkonomori
Kita Nihon Skytech Corp.
Tokai Skytech Corp.
Sakura Kogyo Co., Ltd.
A.I.S Corporation
ENSHU Limited
KOYAMA Precision Works Inc.
JUBILO Co., LTD.
Mikasa Unyu Co., Ltd.
KYB Motorcycle Suspension Co., Ltd.
EVEC, Inc
eve autonomy, Inc
Copal Yamada Corporation
North Sails Japan
Izumisano Waterfront Co., Ltd.
Marine Wave Otaru, Co., Ltd.
Choshi Marina, Inc.
Marina Akita, Co., Ltd.
Hayama Marina, Co., Ltd.
Yokohama BaySide Marina Co., Ltd.
FISHARENA AMAKUSA CORPORATION
SHIN NISHINOMIYA YACHT HARBOR CORPORATION
Hiroshima Harbor Management

NORTH AMERICA (Abbreviations)

United States

Yamaha Motor Corporation, U.S.A. (YMUS)
Yamaha Motor Manufacturing Corporation of America (YMMC)
Yamaha Marine Systems Company Inc.
Skeeter Products, Inc.
Yamaha Jet Boat Manufacturing U.S.A., Inc. (YJBM)
Yamaha Golf-Car Company (YGC)
INDUSTRIAL POWER PRODUCTS OF AMERICA, INC.
Yamaha Motor Finance Corporation, U.S.A. (YMFUS)
Yamaha Motor Ventures & Laboratory Silicon Valley, Inc. (YMVSV)
Yamaha Motor Exploratory Fund GP, L.L.C. (YFGP)
Yamaha Motor Distribution Latin America, Inc. (YDLA)
Yamaha Motor Installment Receivables Corporation (YMIR)
Shinkawa U.S.A., Inc. (SKW-US)

Canada

Yamaha Motor Canada Ltd. (YMCA)
Yamaha Motor Finance Canada Ltd.

EUROPE (Abbreviations)

The Netherlands

Yamaha Motor Europe N.V. (YMENV)

Germany

Yamaha Motor Deutschland GmbH. (YMG)

Italy

Yamaha Motor Research & Development Europe S.r.l. (YMRE)
Yamaha Motor Racing S.r.l. (YMR)
Selva S.p.A.

France

MBK Industrie
YAMAHA MOTOR FINANCE FRANCE SAS (YMFF)

Spain

Motor Center BCN S.A.

Turkey

Yamaha Motor Sanayi ve Ticaret Limited Sirketi

Finland

Inhan Tehtaat Oy Ab

Russia

LLC Yamaha Motor CIS (YMCIS)

Greece

Motodynamics S.A.

AFRICA (Abbreviations)

Nigeria

CFAO Yamaha Motor Nigeria Ltd. (CYMNG)

OCEANIA (Abbreviations)

Australia

Yamaha Motor Australia Pty Limited (YMA)
Ficeda Pty Limited
Yamaha Motor Finance Australia Pty Limited (YMFA)
Australian Motorcycle and Marine Finance Pty Ltd.
Yamaha Motor Insurance Australia Pty Ltd.

New Zealand

Yamaha Motor New Zealand Limited (YMNZ)
Yamaha Motor Finance New Zealand Limited (YMFNZ)
Yamaha Motor Insurance New Zealand Limited

Micronesia

TriFork Reinsurance Corporation

ASIA (Abbreviations)

Indonesia

PT.Yamaha Indonesia Motor Manufacturing (YIMM)
PT.Yamaha Motor Parts Manufacturing Indonesia (YPMI)
PT.Yamaha Motor Nuansa Indonesia (YMNI)
PT.Toyo Besq Precision Parts Indonesia (TBI)
PT.Yamaha Motor Electronics Indonesia (YEID)
PT.Yamaha Motor Mold Indonesia (YMMID)
PT.Yamaha Motor R&D Indonesia (YMRID)
PT. Sakura Java Indonesia
PT. Kyowa Indonesia
PT. Bussan Auto Finance (BAF Indonesia)

The Philippines

Yamaha Motor Philippines, Inc. (YMPH)
LIYAM Property, Inc.
Shinkawa Philippines, Inc. (SKW-PH)

Thailand

Thai Yamaha Motor Co., Ltd. (TYM)
Yamaha Motor Parts Manufacturing (Thailand) Co., Ltd. (YMP T)
TYMA Co., Ltd.
Yamaha Motor Electronics Thailand Co., Ltd. (YETH)
Yamaha Motor Asian Center Co., Ltd. (YMAC)
Siam Yamaha Motor Robotics Co., Ltd. (SYMR)
Shinkawa Thailand Co., Ltd. (SKW-TH)
Shinkawa Manufacturing Asia Co., Ltd. (SMAC)
Apic Yamada (Thailand) Co., Ltd. (AYT)
Apic Yamada Precision (Thailand) Co., Ltd. (AYPT)

Malaysia

HL Yamaha Motor Research Centre Sdn. Bhd. (HLYR)
Shinkawa Malaysia Sdn. Bhd. (SKW-MY)
Hong Leong Yamaha Motor Sdn. Bhd. (HLYM)
Hicom Yamaha Manufacturing Malaysia Sdn. Bhd.

Vietnam

Yamaha Motor Vietnam Co., Ltd. (YMVN)
Yamaha Motor Parts Manufacturing Vietnam Co., Ltd. (YPMV)
Yamaha Motor Electronics Vietnam Co., Ltd. (YEVN)
Shinkawa Vietnam Co., Ltd. (SKW-VN)

India

Yamaha Motor India Pvt. Ltd. (YMI)
India Yamaha Motor Pvt. Ltd. (IYM)
Yamaha Motor India Sales Pvt. Ltd. (YMIS)
Yamaha Motor Electronics India PVT. Ltd. (YEIN)
Yamaha Motor Research and Development India Pvt. Ltd. (YMRI)
Yamaha Motor Solutions India Pvt. Ltd. (YMSLI)
KYB Motorcycle Suspension India Pvt. Ltd. (KMSI)
Bussan Auto Finance India Pvt. Ltd. (BAF India)

Pakistan

Yamaha Motor Pakistan (Private) Limited (YMPK)

Singapore

Yamaha Motor Asia Pte. Ltd. (YMAP)
Yamaha Motor Distribution Singapore Pte. Ltd. (YDS)
Shinkawa Singapore Pte. Ltd. (SKW-SG)
Apic Yamada Singapore Pte. Ltd. (AYS)

Taiwan

Yamaha Motor Taiwan Co., Ltd. (YMT)
Topmost Consulting Co., Ltd. (TCC)
Yamaha Motor R&D Taiwan Co., Ltd. (YMRT)
Yamaha Motor Taiwan Trading Co., Ltd. (YMTT)
Yamaha Motor Electronics Taiwan Co., Ltd. (YETW)
Shinkawa Taiwan Co., Ltd. (SKW-TW)

China

Yamaha Motor (China) Co., Ltd. (YMCN)
Shanghai Yamaha Jianshe Motor Marketing Co., Ltd. (YMSM)
Zhuzhou Yamaha Motor Shock-absorber Co., Ltd. (ZY S)
Yamaha Motor R&D Shanghai Co., Ltd. (YMRS)
Yamaha Motor Powered Products Jiangsu Co., Ltd. (YMPJ)
Yamaha Motor Electronics Suzhou Co., Ltd. (YESZ)
Yamaha Motor Solutions Co., Ltd. Xiamen (YMSLX)
Yamaha Motor IM (Suzhou) Co., Ltd. (YIMS)
Shinkawa (Shanghai) Co., Ltd. (SKW-SH)
Apic Yamada Technology (Shanghai) Co., Ltd. (ATS)
Shanghai Yamada Machinery Manufacturing Co., Ltd. (SYM)
Shanghai Apic Yamada Co., Ltd. (SYC)
Chongqing Jianshe Yamaha Motor Co., Ltd. (CJYM)
Zhuzhou Jianshe Yamaha Motor Co., Ltd. (ZJYM)
Jiangsu Linhai Yamaha Motor Co., Ltd. (LYM)
Sichuan Huachuan Yamaha Motor Parts Manufacturing Co., Ltd. (SHY)
Chongqing Pingshan TK Carburetor Co., Ltd. (PTK)
Tongling Sanjia Yamada Technology Co., Ltd. (TSY)

South Korea

Shinkawa Korea Co., Ltd. (SKW-KR)

CENTRAL and SOUTH AMERICA (Abbreviations)

Brazil

Yamaha Motor do Brasil Ltda. (YMDB)
Yamaha Motor da Amazonia Ltda. (YMDA)
Yamaha Motor Componentes da Amazonia Ltda. (YMCDA)
Yamaha Motor Electronics do Brasil Ltda. (YEBR)
Yamaha Administradora de Consorcio Ltda. (YAC)
Yamaha Motor do Brasil Servicos Financeiros Participacoes Ltda.
Banco Yamaha Motor do Brasil S.A. (BYMD)
Yamaha Motor do Brasil Corretora de Seguros Ltda. (YMDCS)
Yamaha Motor do Brasil Logistica Ltda. (YMBL)

Argentina

Yamaha Motor Argentina S.A. (YMARG)

Uruguay

Yamaha Motor Uruguay S.A. (YMUY)

Peru

Yamaha Motor del Peru S.A. (YMDP)
Yamaha Motor Selva del Peru S.A. (YMSP)

Colombia

Industria Colombiana de Motocicletas Yamaha S.A. (Incolmos Yamaha)

Mexico

Yamaha Motor de Mexico, S.A. de C.V. (YMMEX)
Yamaha Motor Consorcio Mexico, S.A. de C.V.
Yamaha Motor Personnel Service Mexico, S.A. de C.V. (YMPSMX)

(As of January 1, 2021)

History

- **1955**
Yamaha Motor Co., Ltd. is founded with Genichi Kawakami as the first President. Production of our first motorcycle, the 125cc Yamaha "YA-1," commences. YA-1 wins the 3rd Mount Fuji Ascent Race and captures first, second and third place at the 1st All Japan Autobike Endurance Road Race.
- **1958**
Takes 6th place in first attempt at Catalina Grand Prix in the U.S. (Yamaha's international racing debut). Yamaha de Mexico S.A. de C.V. is established with investment by Nippon Gakki (presently Yamaha Corporation) and commences sales of Yamaha Motor products.
- **1960**
Yamaha International Corporation (YIC) is founded in U.S. as subsidiary of Nippon Gakki and commences sales of Yamaha Motor products. First Yamaha outboard motor "P-7" is released. First Yamaha FRP boat models "CAT-21" and "RUN-13" are released.
- **1961**
New listing on First Section of Tokyo Stock Exchange. First appearance in World GP road race. CAT-21 wins 1st Pacific 1,000 km Motorboat Marathon.
- **1963**
Pearl Yamaha is founded in India. Wins first 250cc class race in World GP road race (Belgium GP).
- **1964**
Captures first manufacturer and rider titles in 250cc class of the World GP road race. Siam Yamaha Co., Ltd. is founded in Thailand.
- **1965**
Tie-up with Toyota Motor Co. to develop and manufacture "Toyota 2000GT." Model is displayed at the Tokyo Motor Show. First Yamaha FRP fishing boat is built.
- **1966**
Full export operations are transferred from Nippon Gakki to Yamaha Motor. Technical assistance agreement is signed with Kong Hsue Sheh to produce motorcycles in Taiwan.
- **1968**
YMENV is founded in the Netherlands. First Yamaha snowmobile "SL350" is exhibited at Chicago Trade Show. First Yamaha FRP utility boat models "W-16" and "W-18" are released.
- **1969**
First Yamaha multipurpose engine model "MT100" is released.
- **1970**
YMDB is founded in Brazil.
- **1971**
Haraban Motor Co. is founded in Indonesia.
- **1972**
Headquarters is moved to present location in Iwata City. First win in Motocross World GP at Swedish GP (250cc class) and Luxembourg GP (500cc class).
- **1973**
YMCA is founded in Canada. Joint venture agreement is signed with Brunswick Co. (U.S.). Wins first manufacturer and rider titles in 250cc class of the Motocross World GP. First Yamaha portable generator model "ET1250" is released. First Yamaha racing kart model "RC100" is released.
- **1974**
Hisao Koike is appointed as second YMC president. Wins manufacturer titles in all classes of World GP road race, 125cc, 250cc, 350cc and 500cc. YIMM is founded in Indonesia as motorcycle parts maker. Manufacture and sales of FRP pools commence.
- **1975**
First Yamaha golf car model "YG292" is released.
- **1976**
First Yamaha industrial robot model, an "arc welding robot," is released. First Yamaha marine diesel "MD35" is released.
- **1977**
YMC-related divisions of Yamaha International Corporation are separated to found Yamaha Motor Corporation, U.S.A. Captures manufacturer and rider titles for the first time in 500cc class of the Motocross World GP.
- **1978**
First Yamaha land car model "GI-9AD" is released. First Yamaha snow blower model "YT665" is released.
- **1979**
Yamaha's first ATV model "YT125" is released in the U.S. "XT500" wins 1st Paris-Dakar Rally.
- **1981**
SEMSA is founded in Spain.
- **1982**
Motorcycle production and marketing tie-up with Motobecane (France).
- **1983**
Hidetoto Eguchi is appointed as third YMC president. YMMDA is founded in Brazil. Technical assistance agreement for motorcycle production is signed with China North Industries Group. YMA is founded in Australia. Technical assistance agreement for motorcycle production is signed with Escorts Ltd. in India.
- **1984**
Contract is signed to develop, produce and supply automobile engines to Ford Motor Co. (U.S.). Technical assistance contract is signed with Italy's Motori Minarelli.
- **1986**
YMMC is founded in the U.S. YMT is founded in Taiwan. Technical assistance contract for motorcycle technology is signed with Italy's Belgarda S.p.A. First Yamaha personal watercraft (PWC) "WaveRunner 500" is released.
- **1987**
First Yamaha-made surface mounter "21 Series" is released. First Yamaha gas heat pump (GHP) model "YGC401W" is released. Limited production of Yamaha's first commercial-use unmanned helicopter "R-50" (20 units) is released.
- **1989**
Machine mounting the Yamaha "OX88" racing engine competes in F1 for the first time.
- **1990**
Corporate Mission and long-term management vision are announced. YMP is founded in Portugal.
- **1991**
YMF is founded in France. YMMEX is founded in Mexico.
- **1992**
CJYM is founded in China. YMAG is founded in Austria. YMH is founded in Hungary.
- **1993**
NYM is founded in China. Regionally limited release of the electrically power assisted bicycle "PAS."
- **1994**
Takehiko Hasegawa is appointed as fourth YMC president. LYM is founded in China.
- **1995**
Wheelchair electric power unit "JW-1" is released. EYML is established in India.
- **1996**
YMARG is founded in Argentina.
- **1997**
YMINI is founded in Indonesia.
- **1998**
YMVN is founded in Vietnam. YMAP is founded in Singapore. YMDP is founded in Peru.
- **2000**
Corporate ties with Toyota Motor Corp. are strengthened.
- **2001**
Toru Hasegawa is appointed as fifth YMC president.
- **2002**
Limited regional release of the electric commuter motorcycle "Passol." Manufacture of 50cc Japanese-market scooters is shifted to Taiwan.
- **2004**
Wins 1st MotoGP rider championship title.

History (Continued)

- 2005 Takashi Kajikawa is appointed as sixth YMC president. YMCIS is founded in Russia. Life Science Laboratory is opened as research and development center for YMC's biotechnology business. Yamaha captures MotoGP triple crown by winning the rider, team and manufacturer titles.
- 2006 Motorcycle manufacturing factory YMMWJ is founded in Indonesia. Mass-production of microalgae as a source for the high-potential health additive Astaxanthin commences. Yamaha Motor Foundation for Sports is founded.
- 2007 YMPH is founded in the Philippines.
- 2008 YMKH is founded in Cambodia. IYM is founded in India.
- 2009 Tsuneji Togami is appointed as seventh YMC president. Yamaha Marine Co., Ltd. is merged into YMC. YMTR is founded in Turkey.
- 2010 Hiroyuki Yanagi is appointed as eighth YMC president.
- 2011 YIME and YIMA Group companies are founded in Europe and the U.S. for Intelligent Machinery product sales. Commences increased production of Japanese fishing boats to aid in recovery efforts from the Great East Japan Earthquake and Tsunami. Iwata South Factory engine assembly line is integrated into Iwata Main Factory.
- 2012 Design Center is established. ASEAN Integrated Development Center (Thailand) and India Procurement Center are established. Commences OEM supply of electrically power assisted bicycle drive units to European market. Company founder Genichi Kawakami is inducted into Japan Automotive Hall of Fame.
- 2013 The "Revs your Heart" brand slogan is established. Cumulative Yamaha outboard motor production passes 10 million mark. YMRI is founded in India. YIMS is founded in China. Kikugawa Test Course is completed.
- 2014 First leaning multi-wheel motorcycle "TRICITY" is released. Aggregate production of automobile engines reaches 3 million units. New motorcycle manufacturing plant in Argentina is completed and commences operations. Next-generation compact, high-performance engine "BLUE CORE" is developed.
- 2015 Yamaha Jubilo Rugby Football Club wins the All-Japan Rugby Football Championship for the first time. Motorcycle manufacturing and sales company YMPK commences operations in Pakistan. Motorcycle development company YMRID commences operations in Indonesia. New company for new business development YMVSV is founded in Silicon Valley, USA. New company Yamaha Motor MIRAI is founded to promote hiring of persons with disabilities.
- 2016 Aggregate production of Yamaha Performance Damper reaches one million units.
- 2017 Yamaha Motor Innovation Center is opened. New Hamamatsu IM Base is opened. Achieves 500th win in world championship road race. CELL HANDLER is released to provide solutions in the medical field.
- 2018 Yoshihiro Hidaka is appointed as ninth YMC president. "TY-E" electric trial bike competes in first international competition. Yamaha Motor Advanced Technology Center is opened in Yokohama. Long-term vision to 2030 is announced.
- 2019 Businesses of SHINKAWA LTD. and APIC YAMADA CORPORATION are integrated and YAMAHA MOTOR ROBOTICS HOLDINGS CO., LTD. is established. Aggregate production of drive units for electrically power-assisted bicycles reaches 5 million units. Aggregate production of motorcycles in India reaches 10 million units.
- 2020 Forms technology partnership with Tokyo Robotics Inc. to enter the "collaborative robot" field. Begins accepting orders for high-performance electric motor prototype. eve autonomy, Inc., a joint-venture company for autonomous transportation service, is established with Tier IV, Inc.

Number of Employees

Fiscal year	2016	2017	2018	2019	2020
Yamaha Motor Co., Ltd. (average age)	10,511 (43.0 years old)	10,564 (43.2 years old)	10,614 (43.3 years old)	10,567 (43.3 years old)	10,359 (43.6 years old)
Consolidated companies	42,639	43,015	43,363	44,688	42,078
Total	53,150	53,579	53,977	55,255	52,437

Number of Recruited Graduates (Yamaha Motor Co., Ltd.)

Fiscal year	2018	2019	2020	2021	2022 (Plan)
College graduates*	205	227	185	143	120
(For office work, marketing)	(63)	(77)	(67)	(43)	(40)
(For engineering, production-related work)	(142)	(150)	(118)	(100)	(80)
High school graduates	57	61	59	45	55
Total	262	288	244	188	175

* Includes graduate schools, two-year/technical colleges and specialized schools

The background of the page is an abstract composition of overlapping, semi-transparent blue geometric shapes, primarily triangles and quadrilaterals, creating a sense of depth and movement. The colors range from light sky blue to a slightly darker, muted blue. The shapes are layered, with some appearing more prominent than others, creating a complex, layered effect. The overall aesthetic is clean, modern, and professional.

FACT BOOK 2021

Product Business Section

Motorcycles



NIKEN GT



MT-09



YZF-R1M



YZF-R3



BOLT



XSR900



Ténéré700

Product Profile

Motorcycles are used and loved by people all around the world as a practical means for commuting as well as partners for recreation and sport. Yamaha Motor caters to a wide range of needs with a diverse product lineup that includes scooters, used primarily for day-to-day mobility like commuting, shopping and commerce; motorcycles, with models suiting everything from city streets to long-distance touring; and even machines meant exclusively for closed-course competition.

Background of the Business

During World War II, Nippon Gakki Co., Ltd. (today's Yamaha Corporation) used its technology and expertise in musical instrument manufacturing to produce aircraft propellers. After the war ended, the company began searching for ways to use its propeller manufacturing facilities and equipment for peaceful enterprise, and from among several candidate industries, the company decided to enter the motorcycle business. At the time, there were already some 200 motorcycle companies active in Japan, and Nippon Gakki was among the very last to enter the market. However, the company's first motorcycle, the 125cc YA-I released in 1955, took successive debut victories in Japan's biggest motorcycle races at the time, send-

ing a loud and clear message of its high performance and quality to dealerships and motorcyclists nationwide. Then in 1958, Yamaha Motor took its business overseas for the first time by opening an office in Mexico. "It isn't a product if it isn't world-class." As if seeking to realize founding president Genichi Kawakami's words, the company gradually built and expanded its customer base to markets in countries around the world.

Current Market Conditions

Japan

Scooters with an engine displacement of 50cc and under (Class I) are used primarily for commuting, business and other mostly utility purposes, and comprise over one-third of all unit sales. Motorcycles with an engine capacity of 51cc and up fall into a number of categories, from sport bikes with a high recreational focus to bigger practical-use scooters. The Japanese market is also unique in that it has a license allowing for operation of only automatic-transmission motorcycles. In recent years, large-displacement motorcycles purely for fun and highly practical 125cc scooters have been popular.

Japan Motorcycle License Types and Regulations

Displacement	50cc and under	Over 50cc to 125cc and under	Over 125cc to 250cc and under	Over 250cc to 400cc and under	Over 400cc
Road Traffic Act designation	Moped		Regular motorcycle		Large motorcycle
Road Transport Vehicle Act designation	Class I moped	Class II moped	Light two-wheeled vehicle	Compact two-wheeled vehicle	
License required	Moped license	Limited compact license	Regular motorcycle license		Large motorcycle license
Speed limit on normal roads	30 km/h	60 km/h			
Legal number of riders	I	2 (excluding vehicles with no rear seat)			
Highway usage	Prohibited		Allowed		
Two-step right turn	Required	Prohibited			
Curbside lane usage	Required	Not required			
Vehicle inspection	Not required			Required	



TMAX560



TRICITY300



E-VINO



AEROX



NMAXI155



Fascino



YZ450F

Europe

As one would expect from the birthplace of motorcycles, they have a well-established place in European culture and daily life. Usage and the customer base is widespread, with riders of all ages and genders using them not only for getting around town, but also for dynamic tours that cross the continent and trackdays at racing circuits. Motorsport is popular and over half the rounds of the MotoGP World Championship—the premier series of motorcycle road racing—are held in Europe.

North America

Motorcycling is loved in this market mainly as a hobby and for recreation. Cruisers and touring bikes suited for riding long distances and off-road models meant for unpaved roads, mountainous terrain, desert sand and the like are very popular. Motorcycle racing and motor-sports in general also enjoy a massive following in North America.

Southeast Asia

In the countries that comprise the Association of Southeast Asian Nations (ASEAN), motorcycles are a vital mode of transportation for commuting to work or school as well as for use in business and daily life, and form part of the transportation infrastructure. Utilitarian motorcycles around 125cc make up the majority of demand, but more recently, there has been a rise in demand for sporty, more recreational models. Among other steps, Yamaha was quick to introduce automatic-transmission models to this market and is building its image as a cutting-edge and sporty brand.

India

India is the world's largest motorcycle market and the scooter category in particular has shown remarkable growth in recent years, now accounting for roughly one-third of total demand. With the country's motorization now proceeding at a rapid pace, Yamaha is leveraging its strong support among urban youth as well as focusing its efforts on sales of sport models.

Initiatives in Electrification

Since launching the all-electric Passol in 2002, Yamaha Motor has released a variety of electric vehicles (EVs) to market as a pioneer of electric commuter models. At the same time, we have proactively worked to facilitate the spread of electric motorcycles, such as the release in Taiwan of the EC-05, which can use the Gogoro Energy Network's battery swapping stations. In these ways, we are moving forward with EV development in every direction while envisioning vehicles and environments that best suit each region.

Leaning Multi-Wheel Vehicles

Yamaha's motorcycle lineup features vehicles that we call Leaning Multi-Wheelers, or LMWs. These are vehicles with three or more wheels that are able to lean and turn like a conventional two-wheeled motorcycle. Yamaha has been conducting R&D to use LMW technology to further expand the world of personal mobility, and in 2014 we launched the Tricity 125 commuter model to markets around the world as the first product of these efforts. Since then, we have expanded our LMW product lineup, which currently includes the NIKEN large-displacement sport model and the Tricity 300, a middleweight model equally capable in commuting or touring duties.

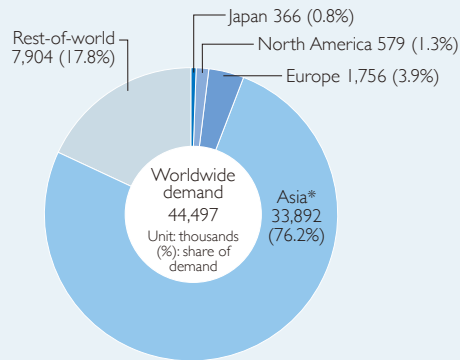
Production

Country		Name of company (Factory)
Japan		Yamaha Motor Co., Ltd. (Iwata Main Factory)
Europe	France	MBK Industrie
Asia	Indonesia	PT. Yamaha Indonesia Motor Manufacturing
	Thailand	Thai Yamaha Motor Co., Ltd.
	Vietnam	Yamaha Motor Vietnam Co., Ltd.
	Philippines	Yamaha Motor Philippines, Inc.
	Malaysia	Hong Leong Yamaha Motor Sdn. Bhd.
	Taiwan	Yamaha Motor Taiwan Co., Ltd.
China		Chongqing Jianshe Yamaha Motor Co., Ltd.
		Zhuzhou Jianshe Yamaha Motor Co., Ltd.
		Jiangsu Linhai Yamaha Motor Co., Ltd.
	India	India Yamaha Motor Pvt. Ltd.
Pakistan	Yamaha Motor Pakistan Private Ltd.	
Central and South America	Brazil	Yamaha Motor da Amazonia Ltda.
	Mexico	Yamaha Motor de Mexico, S.A. de C.V.
	Colombia	Industria Colombiana de Motocicletas Yamaha S.A.
	Argentina	Yamaha Motor Argentina S.A.
Africa	Nigeria	CFAO Yamaha Motor Nigeria Ltd.

Motorcycles (Continued)

FY2020 worldwide demand

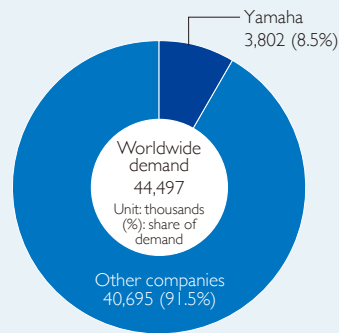
Note: Yamaha Motor surveys



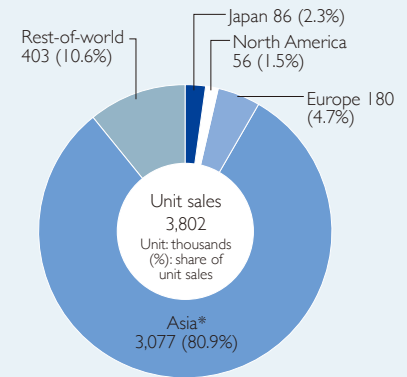
* Asia excludes Japan

FY2020 worldwide demand and Yamaha Motor unit sales

Note: Yamaha Motor surveys



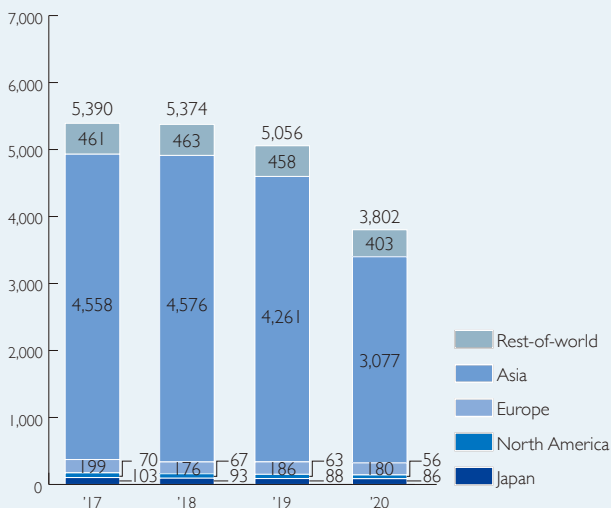
FY2020 Yamaha Motor unit sales



* Asia excludes Japan

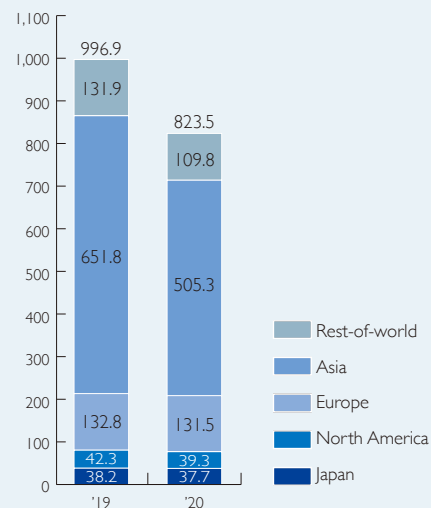
Yamaha Motor unit sales

Unit: thousands



Yamaha Motor sales

Unit: billion ¥



All-Terrain Vehicles & Recreational Off-highway Vehicles



Grizzly EPS



YXZ 1000R SS



Wolverine RMAX2 1000 XT-R

Product Profile

All-terrain vehicles (ATVs) and recreational off-highway vehicles (ROVs) are vehicles specialized for off-road use and capable of handling all sorts of unpaved or rough terrain found in grasslands, mountain trails, sandy areas and the like. ATVs seat one rider and have a steering setup similar to a motorcycle, while ROVs are designed to fit two or more people and are steered and operated more like an automobile. Both are used in a wide range of ways, from recreation and sport to utility work on farms and ranches.

Background of the Business

Using technologies created and refined while developing and manufacturing off-road motorcycles, Yamaha launched the YT125 in 1979 as its first ATV. Since then, we have gone onto release a variety of models that answer real market needs. We also boast an extensive lineup in the ROV segment, including multi-purpose models, recreational models and pure-sport models. We are working

to bolster competitiveness in overseas markets and in North America in particular.

Current Market Conditions

The U.S. market alone accounts for over 50% of worldwide ATV demand and Yamaha Motor meets the various needs of the country with a diverse range of products covering use for utility, sport and more. The United States is also the main market for ROVs and in addition to demand as a partner for outdoor recreation, there is stable demand for utility use in a variety of industries, and the market continues to grow.

Production

Name of company	Location
Yamaha Motor Manufacturing Corporation of America*	Georgia, U.S.A.

* Group company

Snowmobiles



Sidewinder X-TX LE



VK540F



SXVenom 400

Product Profile

To move across the snow, a snowmobile uses skis at the front for steering and engine-driven track belts at the rear for propulsion. These vehicles function as a mode of transportation for people in areas with snowfall, but are also used for recreation and motorsport as well as business and utility work. In Japan, snowmobiles are used for wintertime power line maintenance, for spreading snow-melting agents on cultivated areas, for transporting fish farmed in frozen lakes and other purposes.

Background of the Business

Adapting its small-engine technologies developed for motorcycles, Yamaha Motor released the SL350 as its first snowmobile in 1968 and later launched its first model for recreational use in 1970. Since then, we have worked to answer a variety of needs as the only Japanese manufacturer of completely built-up snowmobiles.

Current Market Conditions

Yamaha snowmobiles are sold in over 30 countries worldwide, with North America, Russia and Scandinavia constituting the largest markets.

Production

Name of company (Factory)	Location
Yamaha Motor Co., Ltd. (Iwata Main Factory)	Iwata, Shizuoka, Japan

— Electrically Power-Assisted Bicycles



PAS With DX



PAS RIN



PAS Kiss mini un SP



PAS CITY-V



YPJ-ER



YPJ-MT Pro

Product Profile

Electrically power-assisted bicycles (or e-Bikes) are bicycles equipped with an electric motor and battery that send supplementary power to the rider's pedals. Yamaha pioneered this product with the 1993 release of the PAS (Power Assist System) model, the first electrically power-assisted bicycle in the world. In addition to the ease of use and convenience of a conventional bicycle, e-Bikes gained widespread acceptance thanks to effectively addressing the drawbacks of bicycles, like the difficulty of riding uphill, against the wind or with cargo. They are now used as a form of personal mobility for people of all ages for a variety of uses, from commuting to work or school and ferrying children to and from kindergarten to shopping trips and deliveries in cities. More recently, sport e-Bikes designed for hobbyists have become popular and the e-Bike market in Europe is showing growth.

Background of the Business

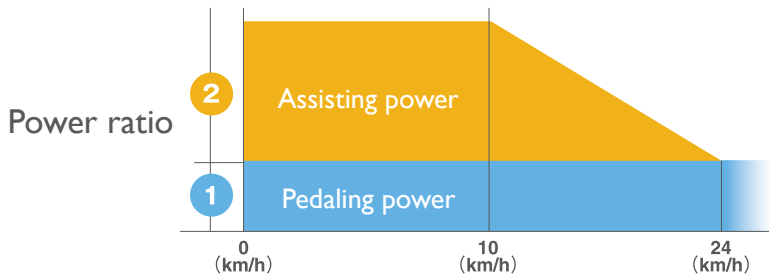
As awareness of societal issues like the global climate crisis and Japan's aging population grew in the 1980s, Yamaha began developing a new vehicle under the concept of "an eco-friendly and people-

friendly vehicle that puts human perceptions first." We then launched the PAS in 1993 as the world's first electrically power-assisted bicycle. Since then, Yamaha has continued working to grow the customer base and expand usage possibilities by refining its products and promoting the benefits of e-Bikes to the public. In 2015, we launched the YPJ-R road bike model and followed up by adding other sport e-Bikes to the lineup. Yamaha also began exporting its drive units to bicycle makers overseas as an OEM supplier in 2013, and when including the units for complete Yamaha-brand bicycles, aggregate production of drive units exceeds five million units.

Current Market Conditions

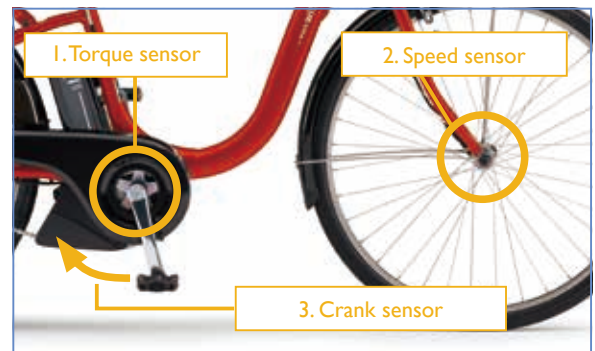
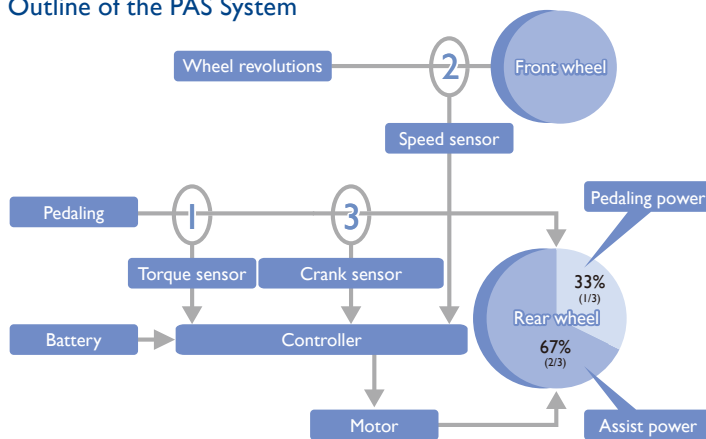
In addition to a larger number of users and usages, the e-Bike market is expanding domestically and internationally against the backdrop of societal developments that include a heightened awareness of health and environmental issues and changes in transportation environments. In the European market, where Germany and the Netherlands are posting particularly strong growth, demand for Yamaha drive units continues to rise each year.

Assistance Ratio as Set by Legal Standards in Japan



Up to 10 km/h, electric power assists pedaling at a maximum ratio of 1:2*
 Above 10 km/h, electric power assist is moderated to keep the bicycle from going too fast
 Above 24 km/h, electric power assist is cut off
 * The maximum ratio set by legal standards

Outline of the PAS System



1. Detects the amount of force applied to the pedals
2. Detects the speed of the bicycle while in motion
3. Detects the rotation speed of the pedals (crank)

Note: For the pedaling power of 33%, the assist power of 67% is the maximum ratio set by legal standards.

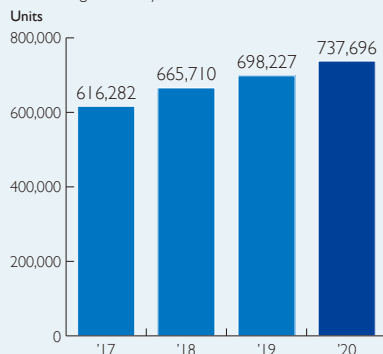
Production

	Name of company	Location
PAS drive units	Yamaha Motor Electronics Co., Ltd.*	Morimachi, Shizuoka, Japan

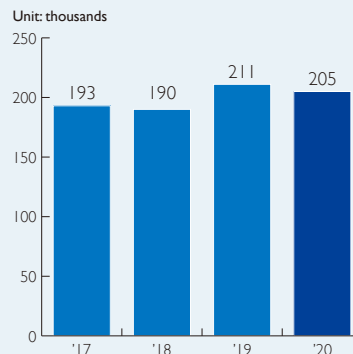
* Group company

Domestic Shipments of electrically power-assisted bicycles

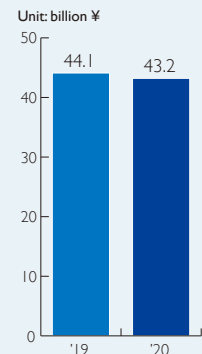
Source: Ministry of Economy, Trade and Industry (METI)
 Current Production Statistics Survey, Japan Bicycle Promotion
 Institute Processing and Analysis



Yamaha Motor unit sales of CBU* models



Yamaha Motor sales (CBU* models and OEM)



* CBU: Completely Built Up

Marine Engines



Product Profile

Of the various types of marine engines used to propel boats, outboard motors are often used for small to medium-size boats and are known for their excellent affordability, eco-friendliness, ease of maintenance and high space efficiency. Outboards can be found in waters all around the world; in developed markets like Europe and North America, they are primarily used for marine leisure, while they play a role in both industry and daily life in emerging markets, chiefly fishing and water-based transport/transportation.

Background of the Business

Adapting the small-engine technology garnered through its motorcycles, Yamaha Motor developed and released its first marine engine in 1960, the P-7. In the more than 60 years since, we have expanded our marine engine lineup with models suiting the myriad of applications and environments found in the various regions they are used, all under the banner of reliability. In 2019, cumulative production of Yamaha outboard motors reached 12 million units.

Current Market Conditions

Yamaha's outboard motor lineup spans small 2 horsepower models to mammoth 425 horsepower units, all emphasizing light weight, compactness and excellent reliability and durability. Used on waters spanning the globe, eco-friendly 4-stroke models comprise most of the lineup while the rugged Enduro Series caters to the rigorous uses and environments of emerging markets. Complementing the engines is an extensive range of peripheral equipment to better enjoy the boating life, like the Yamaha Command Link Plus system for

monitoring engine status and more, and the Helm Master EX boat control system that assists in maneuvering the craft. More than 90% of Yamaha outboard motors are exported out of Japan and sold in roughly 180 countries and territories, with North America as the biggest market.

Next-Generation Boat Control Systems

Yamaha is currently developing a next-generation boat control platform called HARMO. HARMO is a fully integrated system that combines an electric motor for propulsion with a remote-control box for throttle work, a joystick for intuitive operation and other components. Aiming to offer a "smart boat" package that will deliver comfortable cruising experiences, field evaluation tests of the system are underway on the Otaru Canal in Hokkaido.

Production

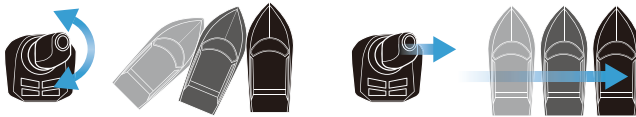
	Name of company (Factory)	Location
Medium-size and large 4-stroke outboard motors and large 2-stroke outboard motors	Yamaha Motor Co., Ltd. (Fukuroi South Factory)	Fukuroi, Shizuoka, Japan
Small and medium-size 4-stroke outboard motors and small and medium-size 2-stroke outboard motors	Yamaha Kumamoto Products Co., Ltd.*	Yatsushiro, Kumamoto, Japan
Small 4-stroke outboard motors and small 2-stroke outboard motors	Thai Yamaha Motor Co., Ltd.*	Thailand

* Group company

Helm Master EX



The Helm Master EX digitally controls all the steering, gear shifting and throttle work of twin or triple mount large-class Yamaha outboards. Complementing the standard steering and remote control unit, the single joystick control enables fore-aft, port-starboard and diagonal motion as well as in-place rotation of the bow. The autopilot function also allows the boat's course to be maintained automatically even in wind or tidal conditions.

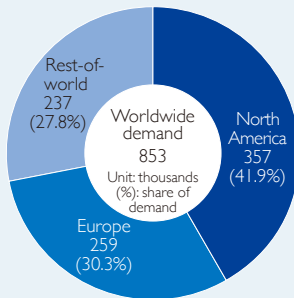


HARMO Next-Generation Control System



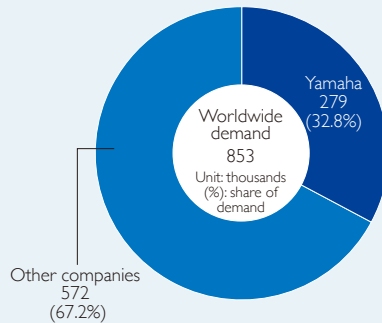
FY2020 worldwide demand for outboard motors

Note: Yamaha Motor surveys

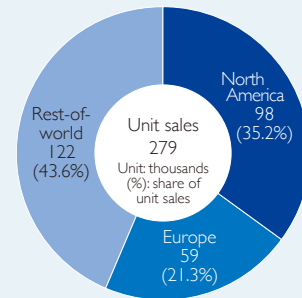


FY2020 worldwide demand and Yamaha Motor unit sales of outboard motors

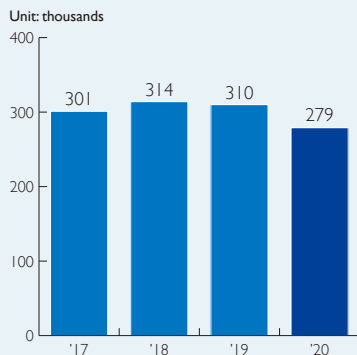
Note: Yamaha Motor surveys



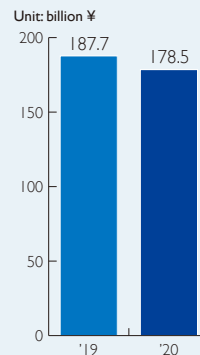
FY2020 Yamaha Motor unit sales of outboard motors



Yamaha Motor unit sales of outboard motors



Yamaha Motor sales from marine engines



Boats



DFR-36 fishing boat



Pleasure boat "AX220"



W-43AF utility boat

Product Profile

Yamaha boats are used primarily for either recreation or commercial operations. For commercial boats, the lineup includes Japanese-style utility boats and fishing boats, both of which are indispensable parts of the everyday lives of fishermen. Recreational boats include our powerboats and sailboats, which are used for sport fishing, cruising and other forms of fun on the water.

Background of the Business

Right from Yamaha Motor's earliest days, we began R&D into fiber-reinforced plastic (FRP) and began producing and selling boats with FRP hulls in 1960. Then in 1965, we started production of FRP fishing boats, which until then had mostly been made of wood. To further improve performance, Yamaha develops its products using molding simulations, 3D CAD systems and other software while actively introducing new manufacturing technologies to reduce the environmental impacts of production.

Current Market Conditions

Yamaha Motor is a full-spectrum marine manufacturer, offering an expansive lineup of products across numerous categories, from the fishing and utility boats supporting marine industry to large recreational cruisers and sport fishing boats. Over the past few years, Japan's boat market has seen solid sales of larger craft of 10 meters or more, and membership in Yamaha's Sea-Style boat rental service is growing.

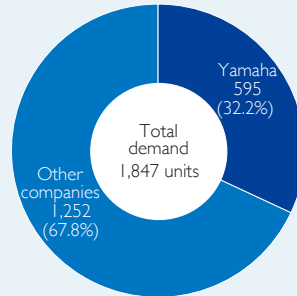
Production

	Name of company	Location
Fishing boats, utility boats	Yamaha Marine Hokkaido Manufacturing Co., Ltd.*1	Yakumo, Hokkaido, Japan
Small boats, utility boats	Yamaha Amakusa Manufacturing Co., Ltd.*1	Kamiamakusa, Kumamoto, Japan
Medium-size and large boats	YM Shido Co., Ltd.*2	Sanuki, Kagawa, Japan

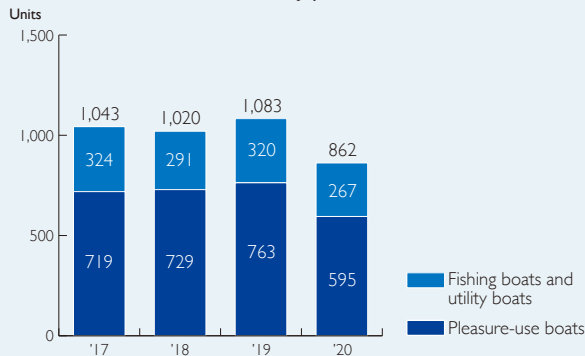
*1 Group company *2 Contract manufacturer

FY2020 domestic demand for pleasure-use boats

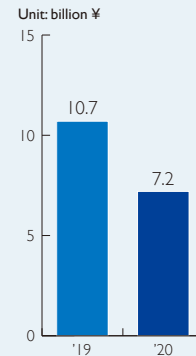
Note: Yamaha Motor surveys



Yamaha Motor unit sales in Japan



Yamaha Motor sales from boats



Personal Watercraft



Stand Up Model "Super Jet"



Sport Boat "255XE"

Product Profile

Personal watercraft (PWC) can be largely divided into either stand-up or sit-down models, and their engines provide the power to draw in water through an inlet on the bottom of the hull and propel it out the back for propulsion. Sport boats using the same jet-propulsion system are also popular, particularly in North America.

Background of the Business

In 1986, Yamaha launched its first PWC, the WaveRunner 500. The product's concept was "a vehicle anyone can ride safely and easily to enjoy the water;" and was welcomed by markets as a new category expanding the range of ways for enjoying marine recreation. PWCs enjoy a large fanbase, especially in North America.

Current Market Conditions

Yamaha PWCs feature streamlined, high-stability hull designs leveraging technology from boat development, and powerful, compact

and lightweight engines reflecting our motorcycle and marine engine expertise. Most Yamaha PWCs employ 4-stroke engines that clear all the Environmental Protection Agency (EPA) regulations in the United States—our main market—and the voluntary regulations stipulated by the Japan Marine Industry Association.

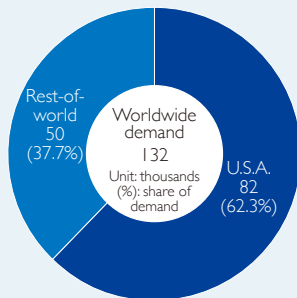
Production

	Name of company (Factory)	Location
Engines	Yamaha Motor Co., Ltd. (Iwata South Factory)	Iwata, Shizuoka, Japan
Assembly	Yamaha Motor Manufacturing Corporation of America*	Georgia, U.S.A.
	Yamaha Jet Boat Manufacturing U.S.A., Inc.*	Tennessee, U.S.A.

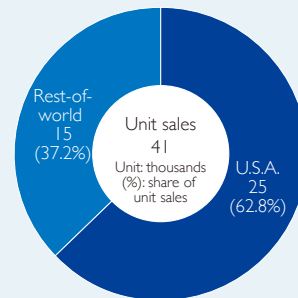
* Group company

FY2020 worldwide demand for PWC

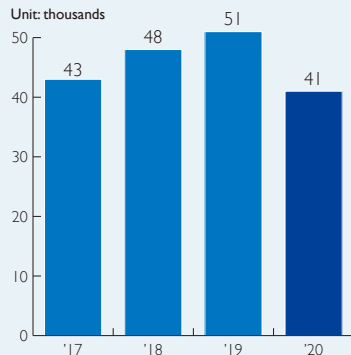
Note: Yamaha Motor surveys



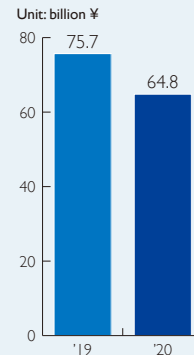
FY2020 Yamaha Motor unit sales of PWC



Yamaha Motor unit sales of PWC



Yamaha Motor sales from PWC



Swimming Pools



School pools



Flat pools (GRANSCINA)



Children's pools



Leisure pools

Product Profile

In Japan, swimming pools for schools and kindergartens, pools for leisure, health and rehabilitative use, competition pools as well as pool renovation work constitute the majority of demand. Besides the fiber-reinforced plastic (FRP) pools Yamaha specializes in, pools made of metal or concrete can also be found. However, in addition to a short construction time, FRP pools feature not only light weight, high strength and workability, but also excellent resistance to weathering and earthquakes and moisture retaining property.

Background of the Business

Utilizing FRP molding technology and expertise accrued through boat development and manufacturing, Yamaha Motor released Japan's first commercially available all-FRP pool in 1974. Yamaha has built pools for various purposes across Japan since then and holds the top spot for shipments of school pools in Japan.

Current Market Conditions

As swimming pools at public facilities, kindergartens, nursery schools and elementary and junior high schools continue to deteriorate with age, demand for renovations to extend their usability is rising. Further, because seniors and people with disabilities can feel more at ease when doing exercises in a pool, demand among social welfare facilities

and private swimming clubs for improving health is also increasing. Yamaha Motor is proactively expanding its product lineup while offering more environmentally friendly options like reuse and recycling of pools, as well as introducing new peripheral equipment and technologies. We also offer 25-meter pools and children's pools for overseas markets, primarily South Korea and other nearby Asian countries. As a leading pool company, Yamaha offers clients all-inclusive support, from planning and design to manufacturing, installation and after-sales service.

Adapting FRP Technology to Offer New Solutions

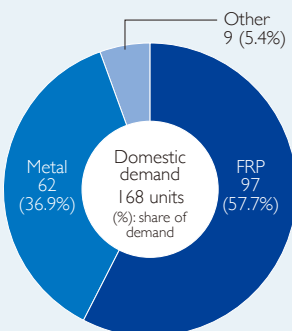
Leveraging the material advantages of FRP, such as its light weight, toughness and high degree of design freedom, together with the design and analysis expertise we have accumulated in the manufacture of pools and boats, Yamaha is adapting its FRP technology to provide new solutions. FRP is drawing attention as a substitute for concrete and other building materials in construction, such as the use of FRP slabs to sandwich the lightweight core of a park pedestrian bridge being built.

Production

Name of company (Site)	Location
Yamaha Motor Co., Ltd. (Arai Site)	Kosai, Shizuoka, Japan

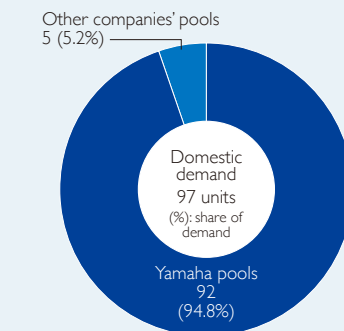
FY2020 domestic school pool* demand by material

Note: Yamaha Motor surveys

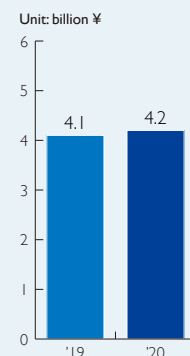


FY2020 domestic FRP pool* demand and Yamaha Motor unit shipments

Note: Yamaha Motor surveys



Yamaha Motor sales from pools



* Longer than 20m

Surface Mounters and Industrial Robots



Surface mounter



Automated optical inspection systems



Multi-axis vertically articulated robots



SCARA robots



Collaborative robots (cobots)

Product Profile

Surface mounters are industrial robots that mount electronic components onto the printed circuit boards used in various electric and electronic products, including the electrical components for smartphones and automobiles. Yamaha Motor has an expansive lineup of industrial robots that includes single-axis robots, Cartesian robots, SCARA robots, articulated robots and linear conveyor modules. These contribute toward automating and streamlining a variety of manufacturing processes, from transfer and supply to assembly and inspection.

Background of the Business

Yamaha Motor began research and development of industrial robots in 1974 to streamline the production of its motorcycles and improve machining precision. In 1976, we incorporated SCARA robots into our production lines and began developing products for external sale in 1981, entering the industrial robot business. In 2020, cumulative production of Yamaha surface mounters reached 50,000 units.

Current Market Conditions

Yamaha surface mounters are high-speed modular units that boast superior mounting speed and accuracy. Using a “one-stop smart solution” concept, our lineup of surface mounters is capable of handling everything from high-speed high-volume production to high-mix operations requiring flexibility. Yamaha’s mounting equipment offerings also include component storage systems, printers, dispensers and inspection equipment. Our single-axis robots and articulated robots are used in a number of fields, including the automotive, electric, electronic and food industries, contributing to the automation of various manufacturing processes.

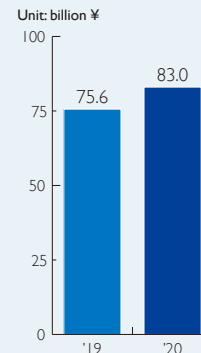
Collaborative Robot (Cobot) Development

Yamaha is currently developing cobots designed to interact with human operators, aiming for a full market launch in 2022. The prototype under development is capable of tasks requiring varying applications of force, such as polishing, insertion and assembly work. It also immediately detects the presence of any intruding human limbs and ceases operation, ensuring it has the high level of safety required of cobots. Demand is expected to grow in the food, pharmaceutical and cosmetics industries in particular.

Production

Name of company (Site)	Location
Yamaha Motor Co., Ltd. (Hamamatsu Robotics Base)	Hamamatsu, Shizuoka, Japan

Yamaha Motor sales from robotics



Industrial-use Unmanned Helicopters



YMR-08



FAZER R



Transmitter



Test spraying at a vineyard in the United States

Product Profile

Our industrial-use unmanned helicopters are primarily found at work in the agriculture industry for aerial crop dusting and other uses, helping to modernize farming and addressing the pressing issues presented by a shrinking and aging workforce. In 2019, we released the YMR-08 industrial multirotor drone for agricultural crop dusting, and together with our unmanned helicopters, these products are contributing to saving labor and increasing efficiency in Japanese agriculture. More recently, remote-controlled unmanned systems have garnered attention for their potential as aerial solutions for a variety of fields, from smart agriculture to observation, surveys and transport.

- Agricultural Applications -

The principal purpose of our industrial-use unmanned aircraft is spraying agrichemicals from the air, and the main users include municipalities, agricultural cooperatives and individual producers.

- Observational and Surveying Applications -

Yamaha Motor provides numerous solutions and services with its unmanned aircraft. By incorporating a GPS-based remote control system or mounting laser scanners, cameras, winches or other peripheral equipment on the aircraft, we can provide services like in-

spection of high-voltage power lines and transporting the needed maintenance equipment, measuring topography and the like for forestry management, providing aerial observation for security and conducting monitoring or surveys for disaster readiness.

Background of the Business

In the early 1980s, Yamaha Motor was commissioned by a government organization to develop an unmanned helicopter for agricultural crop-dusting operations. After practicalizing the R-50 in 1987 as the world's first industrial-use unmanned helicopter, we commenced full-scale marketing of the aircraft in 1989. Since then, Yamaha has become a leader in unmanned helicopters for industrial use, and as agriculture faces a future with a smaller, graying labor force, we are contributing to the modernization of the sector by reducing labor and raising efficiency.

Production

Name of company (Factory)	Location
Yamaha Motor Co., Ltd. (Fukuroi Factory)	Fukuroi, Shizuoka, Japan

Sales Finance



Services Overview

To create an environment that makes it easier for dealerships to sell Yamaha Motor products as well as easier for customers to buy them, we provide financial services (retail sales finance, wholesale sales finance, leasing, insurance, etc.) to customers and dealerships through sales finance subsidiaries in the United States, Canada, Australia, France, Mexico, Brazil and other markets. Using methods in line with each region's respective business and regulatory environment through tie-ups with local partners and the like, we offer financial services that strengthen Yamaha's ties with the market.

Background of the Business

We previously provided financial services independently or together with partners in North America, Central and South America, Asia and other regions. But beginning with the establishment of our first sales finance subsidiary in Australia in 2002, we have subsequently created other sales financing group companies in several other countries, including Brazil, Canada, the United States and France.

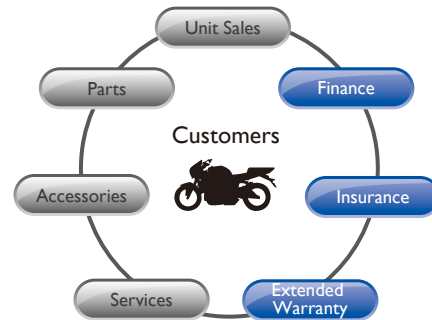
Current Market Conditions

North America accounts for over 70% of Yamaha's entire financial services business. In the United States in particular, the financing needs of customers are highly diverse and we provide not just conventional installment payment plans, but also credit card retail finance, extended warranties on Yamaha products and other services. We consider the financial services business to be strategically important, both for strengthening ties with our customers and for securing stable earnings. Yamaha is working to expand the reach of our services to cover new market areas and business fields.

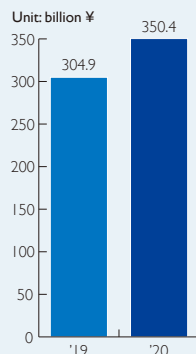
Offices

Country	Name of company
U.S.A.	Yamaha Motor Finance Corporation, U.S.A.
Canada	Yamaha Motor Finance Canada Ltd.
Australia	Yamaha Motor Finance Australia Pty Limited
France	Yamaha Motor Finance France S.A.S.
Mexico	Yamaha Motor Consorcio Mexico, S.A. de C.V.
Brazil	Banco Yamaha Motor do Brasil S.A.

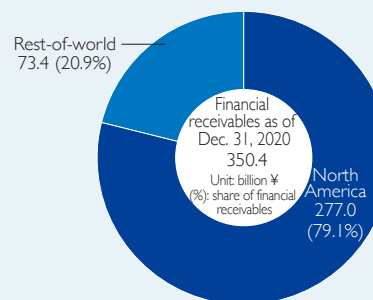
Enhancing Ties with Customers and Securing Stable Earnings



Balance of financial receivables outstanding



Geographic distribution



Golf Cars



G30As V (five-passenger, effi-vision-equipped model)



DRIVE2 (two-passenger model)

Product Profile

Today, golf cars that help save labor, let golfers transport their own clubs, lighten work for caddies and encourage smoother, more enjoyable rounds of the course are becoming mainstream. Yamaha offers models in various specs based on market and consumer (golf clubs and resorts) needs, with different passenger capacities (2 or 5 seats), power units (gasoline engine or electric motor) and drive systems (electromagnetic guidance or manual).

Background of the Business

Based on a motorized passenger cart Yamaha created and used at a resort, the company developed and released its first golf car, the YG292, in 1975. As the business grew, we began production at factories in the United States and Thailand in addition to the facility in Japan, and have produced over one million golf cars to date.

Current Market Conditions

In Japan, demand is highest for five-seater models for also carrying caddies, while in the United States where golfing without caddies is common, two-seater models are popular. In 1996, we released our first electromagnetic-guided golf car model, which drives automatically by having onboard sensors trace electric cables buried underground. We then launched a more eco-friendly model with a quieter electric motor in 2000, and a new series of models in 2018 equipped with a driving support system that remembers routes. In these ways, Yamaha golf cars continue to evolve with new technologies.

Practicalizing Low-Speed Mobility Vehicles

Having brought to market a golf car capable of automated driving via electromagnetic guidance in 1996, Yamaha has long had the technical foundations for developing automated driving systems. With such vehicles becoming authorized for use on public roads in Japan in 2014 among other changes, interest in using Green Slow Mobility (GSM)* among government ministries and municipalities has grown. We are proactively developing low-speed automated vehicles based on our Land Car models, and are currently conducting field tests toward making them a means of transportation that can contribute toward solving the transit issues regions around Japan face.

*Electric vehicles that travel under 20 km/h, seat four or more passengers and are permitted for use on public roads. Japan's Ministry of Land, Infrastructure, Transport and Tourism and Ministry of the Environment are promoting their proliferation as vehicles highly convenient for running tours and as a means of transportation for the elderly.

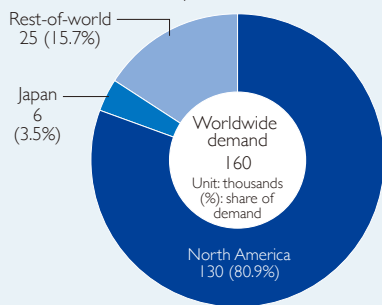
Production

Name of company	Location
Yamaha Motor Powered Products Co., Ltd.*	Kakegawa, Shizuoka, Japan
Yamaha Motor Manufacturing Corporation of America*	Georgia, U.S.A.
Thai Yamaha Motor Co., Ltd.	Bangkok, Thailand

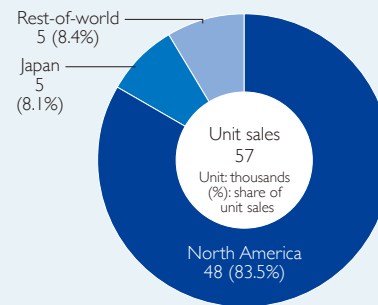
* Group company

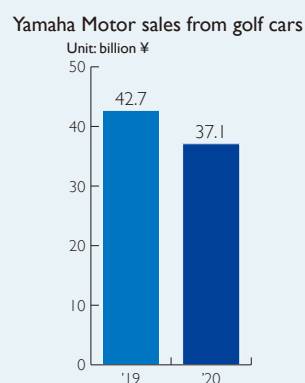
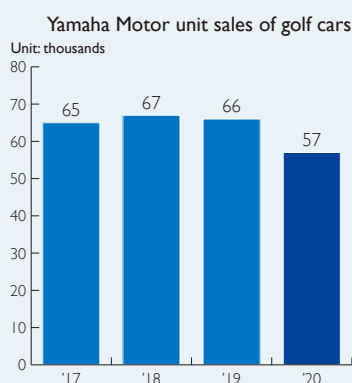
FY2020 worldwide demand for golf cars by region

Note: Yamaha Motor surveys



FY2020 Yamaha Motor unit sales of golf cars





Automobile Engines



Automobile engines



Performance dampers

Product Profile

Automobile engines built by Yamaha Motor often feature powerful, high-revving designs like the V10 powerplant in the Lexus LFA supercar (developed jointly with Toyota Motor Corporation). Yamaha also develops and manufactures suspension systems and other products using the requisite technologies. Mounting a Yamaha Performance Damper to the chassis enhances a car's performance by creating a more comfortable, quality ride, and major Japanese manufacturers have chosen to use it on a wide range of cars. Aggregate production of the Performance Damper reached two million units in January 2020.

Background of the Business

Since its founding, Yamaha Motor has amassed various technologies through motorcycle development, but the company has a long history of R&D for automobile technologies as well. Following joint development with Toyota Motor Corporation (then known as Toyota Motor Co., Ltd.), Yamaha began manufacturing the Toyota 2000GT supercar in 1967. This spurred on the creation of a proper corporate structure for further collaborative work with automobile makers, and in 1989, Yamaha Motor began competing in Formula One, the world's premier car racing series. In these ways and more, the company continues to develop engines incorporating the latest technologies.

Electric Motor Prototype Development

Yamaha is accepting orders for developing prototype electric motors for use in automobiles and other vehicle applications, leveraging its long years of experience and keen sense for automobile engine development. By offering prototype units that achieve industry-leading levels of output density and feature a uniquely Yamaha feel, we are working to discover and pioneer new market needs.

Production

	Name of company (Factory)	Location
Engine assembly	Yamaha Motor Co., Ltd. (Iwata Main Factory)	Iwata, Shizuoka, Japan
Engine processing	Yamaha Motor Co., Ltd. (Iwata Main Factory)	Iwata, Shizuoka, Japan
Performance dampers	Yamaha Motor Hydraulic System Co., Ltd.*	Numazu, Shizuoka, Japan

* Group company

Electric Wheelchairs



JW Active PLUS+ electric wheelchair



JW Swing electric assist wheelchair

Product Profile

Wheelchairs facilitate the mobility of the elderly and persons with disabilities, and are broadly divided into manual and electric types. Yamaha manufactures and sells electric power units and wheels that can be after-fitted to manual wheelchairs to supplement their light weight and flexibility with the convenience of electric power, as well as complete Yamaha-brand electric wheelchairs pre-fitted with these units. Our after-fit electric power units come in two types: electric units to convert a manual wheelchair into a fully electric one, and power-assist units that make manual wheelchairs easier to use.

- Electric Type -

These units preserve the benefits of manual wheelchairs while converting them to electric power. These power units can be attached to a variety of wheelchair models and use a joystick for smooth operation. We also offer complete wheelchairs that use these units.



JWX-1 PLUS+ electric power unit and unit mounted on wheelchair

- Power-Assist Type -

Adapting the technologies used for our electrically power-assisted bicycles, the electric motor supplements the user's turning of the handrims with corresponding electric power. Using the dedicated software, the assistive force to the handrims can be adjusted according to the user's physical condition and/or operating environment, such as settings to move the wheelchair forward in a straight line even on a horizontal slope or altering the length of the assisted distance for each push or pull on the wheel. A complete wheelchair fitted with this power-assist type unit is also offered.



JWX-2 electric power assist unit and unit mounted on wheelchair

Background of the Business

As part of contributing to the health and social welfare sector and as a response to an aging population, Yamaha Motor began limited region-based sales of power units for manual wheelchairs in 1995 (followed by nationwide sales in 1996). Since then, we have applied our proprietary control and drive technologies to create and offer electric wheelchairs that are not only comfortable and convenient for users, but also help alleviate the effort required by caregivers.

Current Market Conditions

In Japan, most electric wheelchairs are used by persons with disabilities as certified mobility aids or rented by the elderly under the country's long-term care insurance system. Outside Japan, Yamaha supplies power units to manufacturers in the United States, Europe, Australia, South Korea and other countries on an OEM basis.

Production

Name of company (Site)	Location
Yamaha Motor Co., Ltd. (Iwata Main Factory)	Iwata, Shizuoka, Japan

Generators



EF1800iS



EF5500iSDE



EF2500i

Product Profile

Yamaha's portable generators use a small engine powered by gasoline and gas cartridges to generate electricity, and models offered include everything from light, compact generators that can be carried with one hand to utility generators for construction sites and other settings. We also provide inverter-type generators usable by computers and other precision electronic equipment. These generators play key roles as emergency power sources during outages and in disaster areas.

Background of the Business

Building on its small-engine technology, Yamaha released its first generator model, the ET1250, in 1973. Since then, the company went on to develop models with 4-stroke engines that clear both Japanese and international emissions regulations, added several inverter-type models to its offerings and filled out the lineup with other generators that meet customer needs.

Current Market Conditions

As the needs for generators have expanded beyond utility applications to recreation, disaster readiness and other uses, these products now need to be quieter, easier to operate and suitable for a broader range of operating environments in addition to offering sufficient durability, reliability and quality sustained power.

Production

Name of company	Location
Yamaha Motor Powered Products Co., Ltd.*	Kakegawa, Shizuoka, Japan
Yamaha Motor Powered Products (Jiangsu) Co., Ltd.*	Jiangsu, China

* Group company

Snow Blowers



YS-1390AR



YSF860-B



YSF1070T-B

Product Profile

For areas with heavy snowfall, Yamaha's snow blowers help make snow removal an easier task. We offer a broad range of snow blower models, from compact units handy for clearing porches and walkways at home to large models suited for commercial use.

Background of the Business

Applying its small-engine technologies toward development, Yamaha Motor released its first snow blower model, the YT665, in 1978.

Current Market Conditions

Yamaha Motor offers an extensive lineup of snow blowers, allowing customers to choose a model according to the amount of snowfall, the size of the area to be cleared, the type of snow where they live,

etc. The blue exterior makes a Yamaha snow blower identifiable at a glance and the functions, ease of use and durability customers praise are backed by technologies and expertise garnered from over 40 years of success in the business.

Production

Name of company	Location
Yamaha Motor Powered Products Co., Ltd.*	Kakegawa, Shizuoka, Japan
Yamaha Motor Powered Products (Jiangsu) Co., Ltd.*	Jiangsu, China

* Group company

Parts and Accessories



Yamaha Motor sells replacement parts, apparel and accessories for its motorcycles, boats and other products.

Pleasure Boat Mooring Equipment



Yamaha Motor sells mooring piers and other marina-related equipment.

Water Purification Systems



With the help and coordination of public and international bodies and institutions, Yamaha Motor is building and installing water purification systems in areas with limited or no access to potable water—primarily in small villages in Africa and Southeast Asia—in order to improve the quality of life.

Racing Kart Engines



We manufacture and sell engines specifically for racing karts, machines often used as the first stepping stone to higher tiers of four-wheeled motorsport.



Japanese: <https://global.yamaha-motor.com/jp/>
English: <https://global.yamaha-motor.com/>

