

FY2013 1st Quarter Business Results



The Yamaha booth at the Japan International Boat Show 2013

Yamaha Motor Co., Ltd.

14 May, 2013

Agenda

FY2013 1st Quarter Business Results

- Outline Ryoichi Sumioka
Senior Executive Officer

- Details Takeo Ishii
General Manager of Finance &
Accounting Division

- Notice regarding the forecast consolidated results

Forecast consolidated results stated herein are based on the management's assumptions and beliefs in light of the information currently available, and involve risks and uncertainties. Please be advised that actual results may differ significantly from those discussed in the forecast consolidated results. Potential risks and uncertainties include, but are not limited to, general economic conditions in Yamaha Motor's major markets, changing consumer preferences, and currency rate fluctuations.

Outline

Net Sales and Operating Income for the fiscal year ending December FY13 (announced February 14)



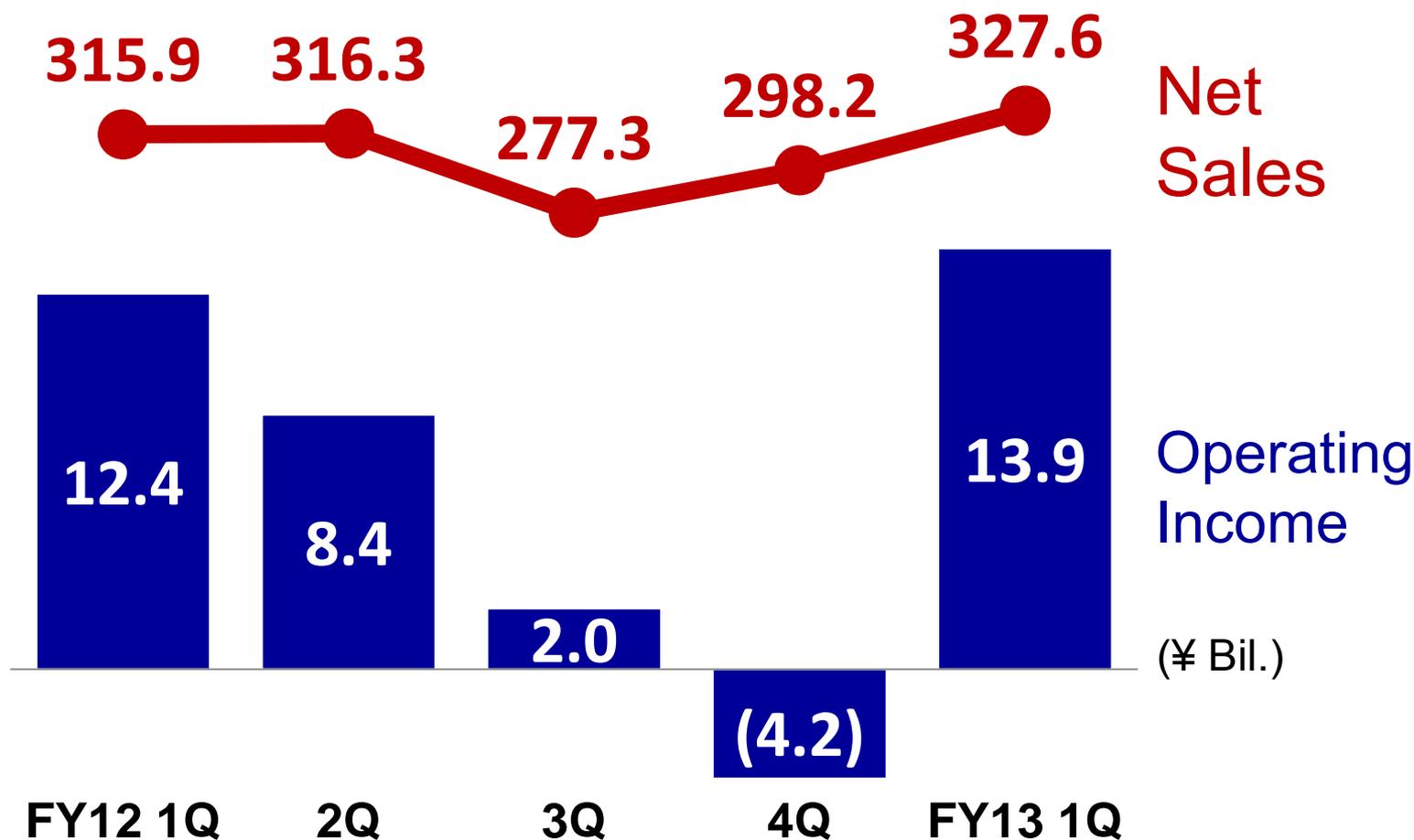
Aiming for increases in sales and profit over the previous year:
 Improvements for increased profitability in developed markets/recovery of scale in emerging motorcycle markets/other business expansion

(¥ Bil.)

	FY12	FY13 forecast
Net Sales	1,207.7	1,400.0
Operating Income	18.6	50.0
Operating Income Ratio	1.5%	3.6%
Ordinary Income	27.3	52.0
Net Income for the Year	7.5	28.0
Currency Rate (\$/€)	80yen/103yen	87yen/115yen

Net Sales increase of 3.7% and Operating Income increase of 11.6% (compared with the previous year).

Net Sales increase: Motorcycles, Marine, Power Products;
Operating Income increase: Marine

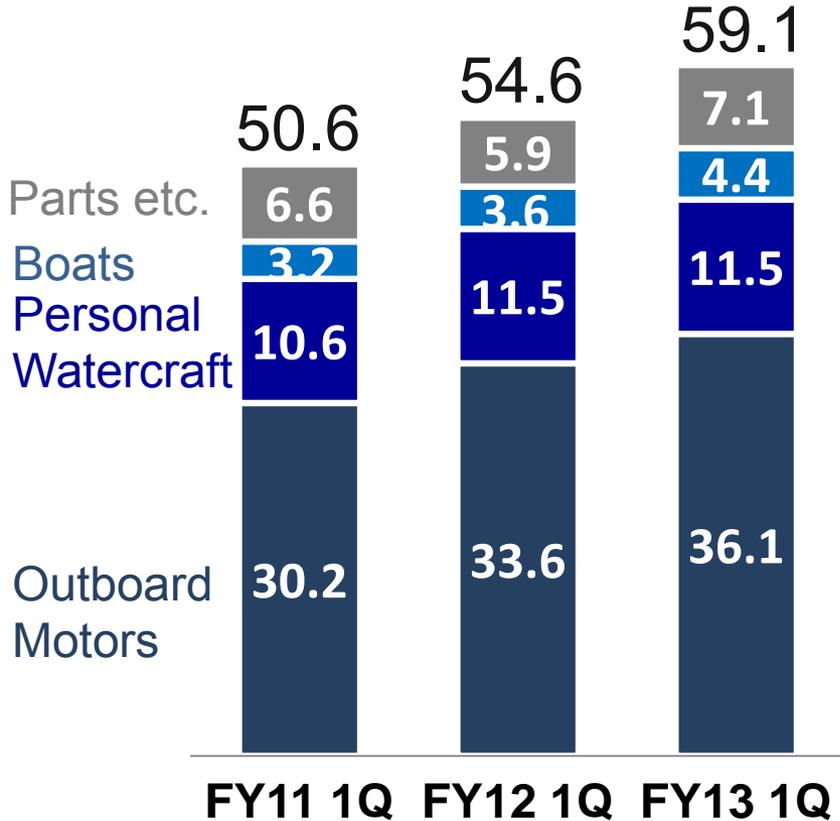


Marine: Sales status



Outboard motors/
 personal watercraft: U.S. market firming, new products launched
 Boats: Medium- to large-sized boat sales are healthy,
 preparations for overseas business development progressing.

Net Sales (¥ Bil.)



- New products
 - Outboard Motors: 200 HP, lightweight / compact
 - Sports boats: 19 foot small size / high performance
 - Helm Master: A world-first outboard motor steering system (developed jointly with Volvo Penta)



Developed-country motorcycle markets: Sales status

Japan: Sales increased through launch of new products, and introduction of limited-edition models.

North America: Shipment delays due to weather influences and model changeover adjustments.

Europe: Market slump due to economic slowdown.

Sales (thousand units)

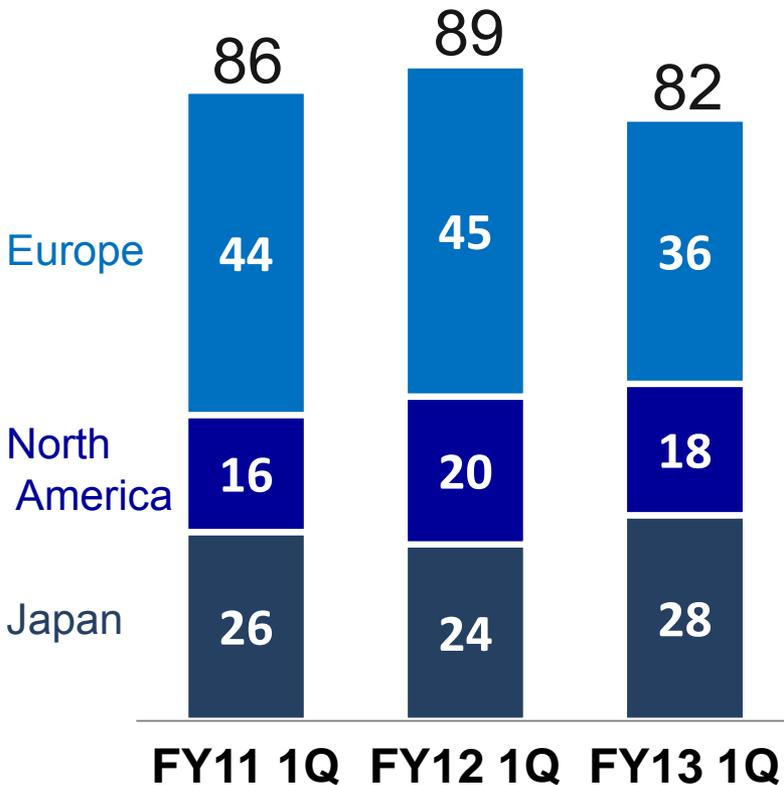
- 2Q and onwards:
Proactive new-product launches into key categories

- New cruiser



BOLT (North America)
Launched in April

- Progressive introduction of sports, scooter, competition models



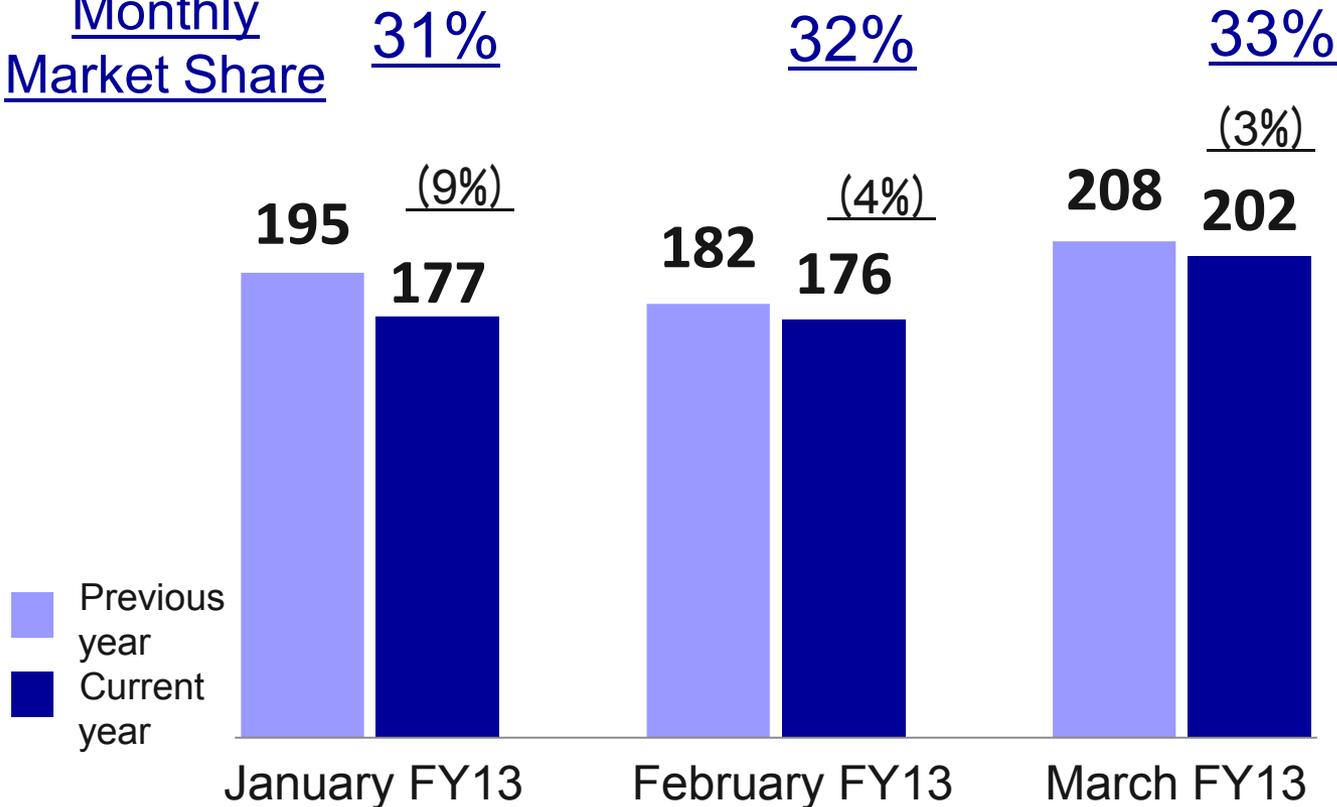
Emerging motorcycle markets: Indonesia sales status



- 1Q: As down payment regulation progress, there is a trend to sales improvements and market share recovery.
- 2Q and onwards: Aiming to increase sales by continuously launching new products heading into the demand period

Retail Sales (thousand units)

Monthly Market Share



Xeon RC Launched in January



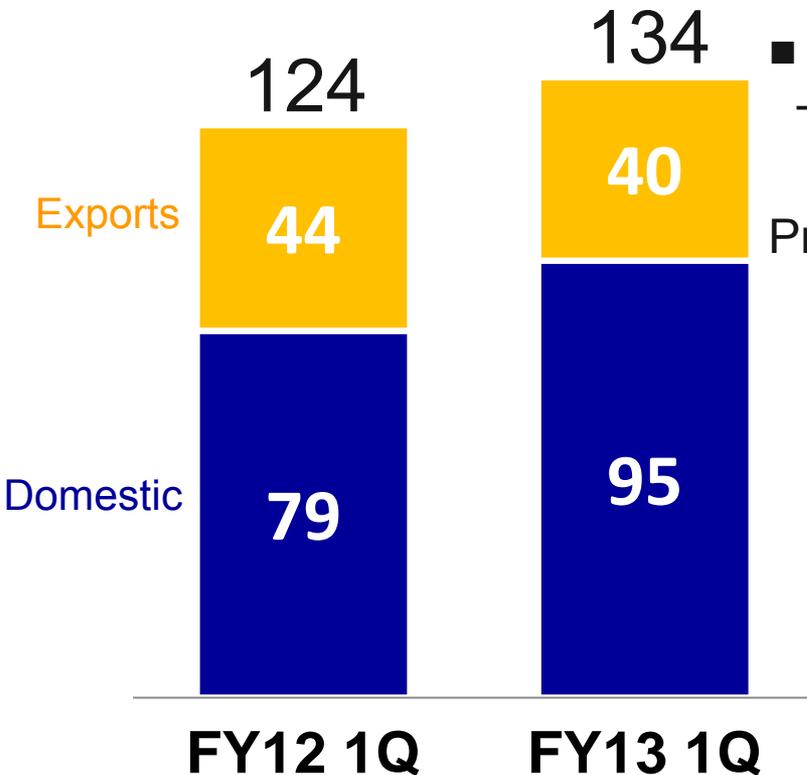
Mio GT Launched in February



X Ride Launched in April

1Q: 8% increase over the previous year through scooter launch.
2Q and onwards: Upgrading product lineup, continue building business foundation.

Sales (thousand units) ■ Scooter model upgrading/launch (May)



■ India Unified Development Center begins operation
- Product design suited to market quality standards

Promote planning for the second factory (in Chennai)
- Aim to begin operation in FY14

CYGNUS
RAY

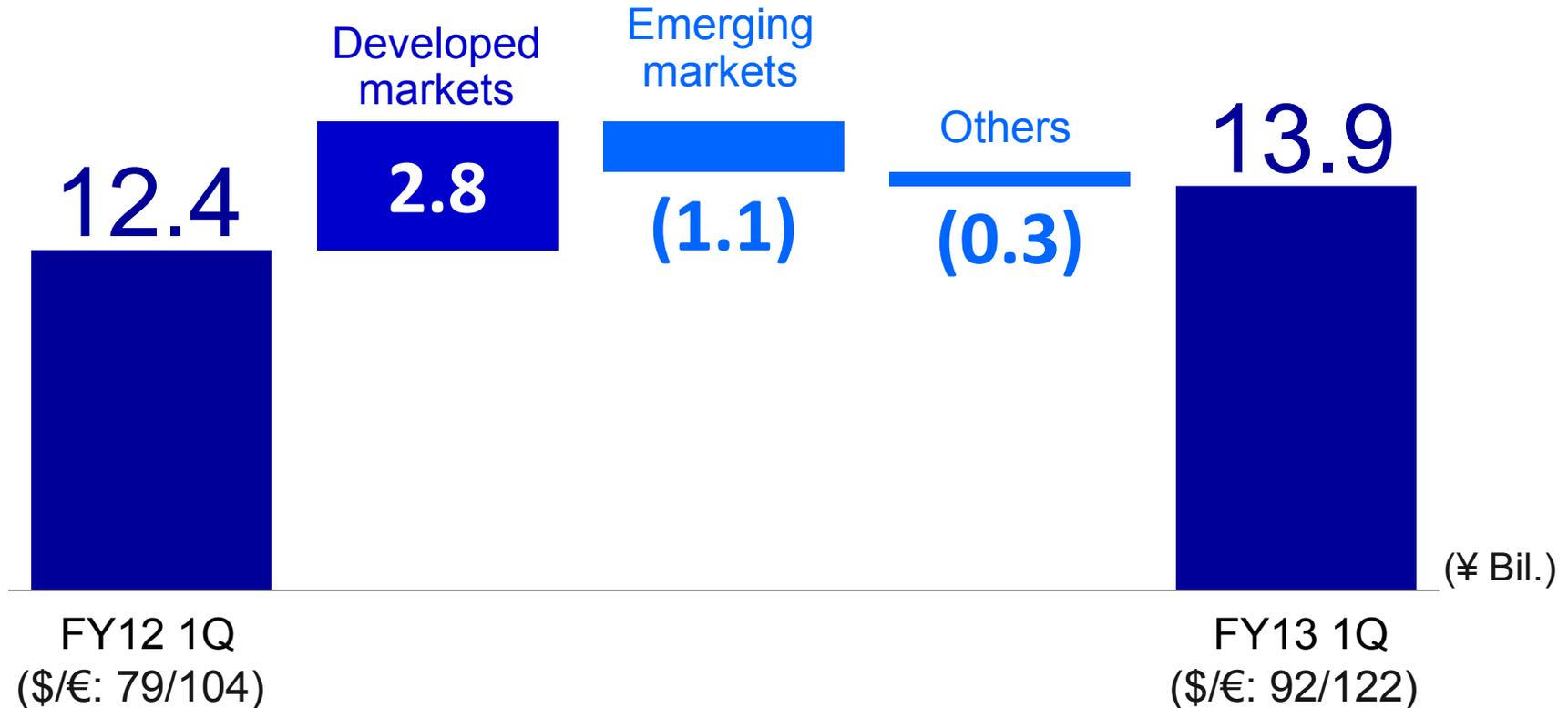


FY13 1Q Causes of Changes in Operating Income (compared to previous year)

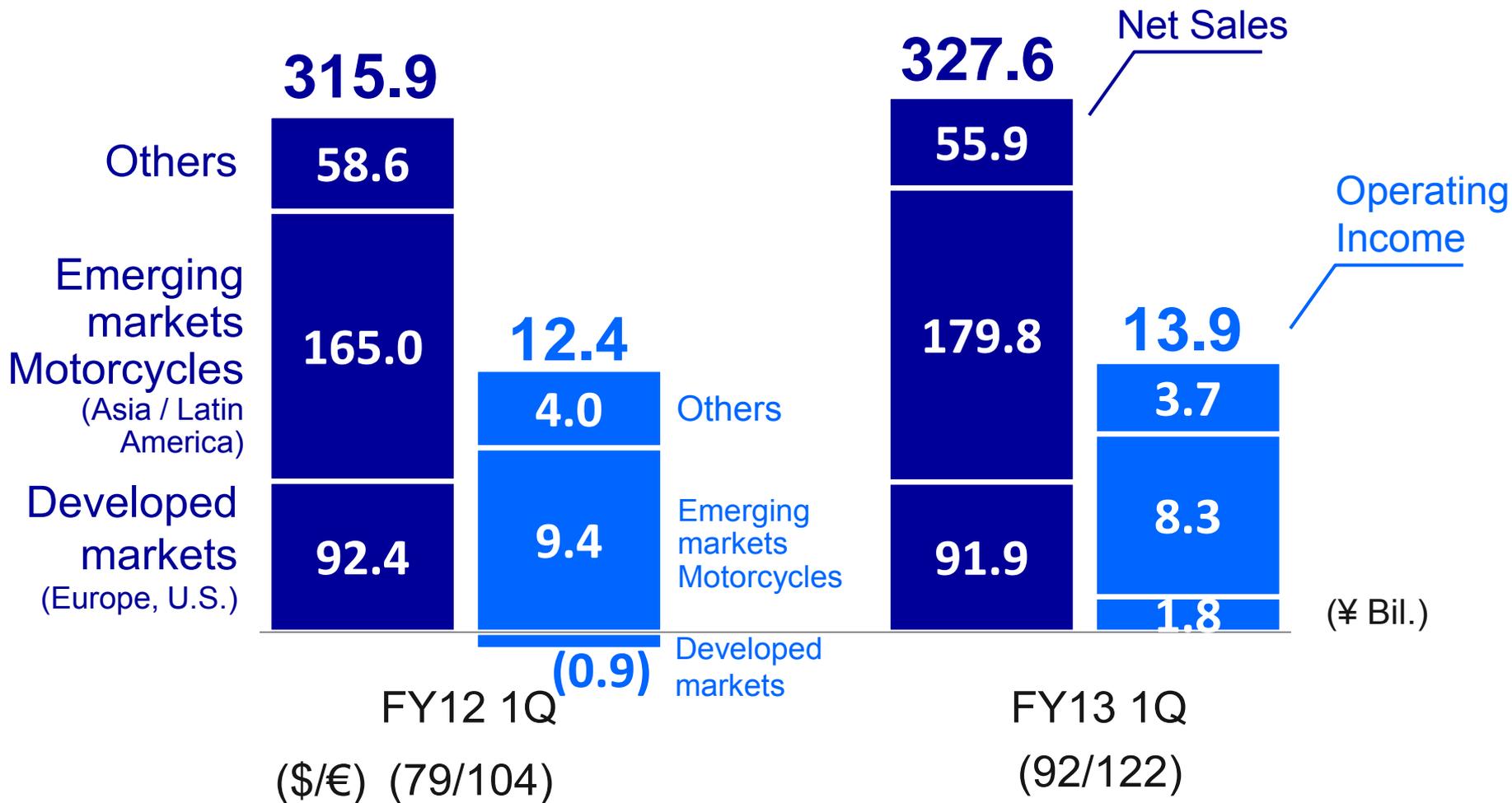


Developed markets: Marine business firming, profitability increasing through depreciation of yen etc.

Emerging markets: Decrease in profitability through sales decrease in Indonesia etc., aiming for recovery in 2Q and onwards.



Developed-market operations have returned to profitability in this quarter.



* Developed markets: Motorcycles in Japan, U.S. and Europe; and All-Terrain Vehicles, Outboard Motors, Personal Watercraft and Snowmobiles ** Others: Except Developed markets and Motorcycles in Emerging markets

Details

Net Sales and Operating Income (FY13 1Q)



Despite the decrease in unit sales, marine sales growth and yen depreciation led to a net sales increase.

Regarding operating income, the sales decrease was absorbed by the effect of the depreciation of the yen, cost reductions etc., leading to an increase in income.

Ordinary Income decreased from the previous year due to the evaluation influence of forward foreign exchange contracts etc.

	FY12 1Q	FY13 1Q	(¥ Bil.)
Net Sales	315.9	327.6	
Operating Income	12.4	13.9	
Operating Income Ratio	3.9%	4.2%	
Ordinary Income	17.0	13.4	
Net Income	11.5	7.4	
Currency Rate (\$/€)	79yen/104yen	92yen/122yen	

Details of Net Sales and Operating Income (FY13 1Q)



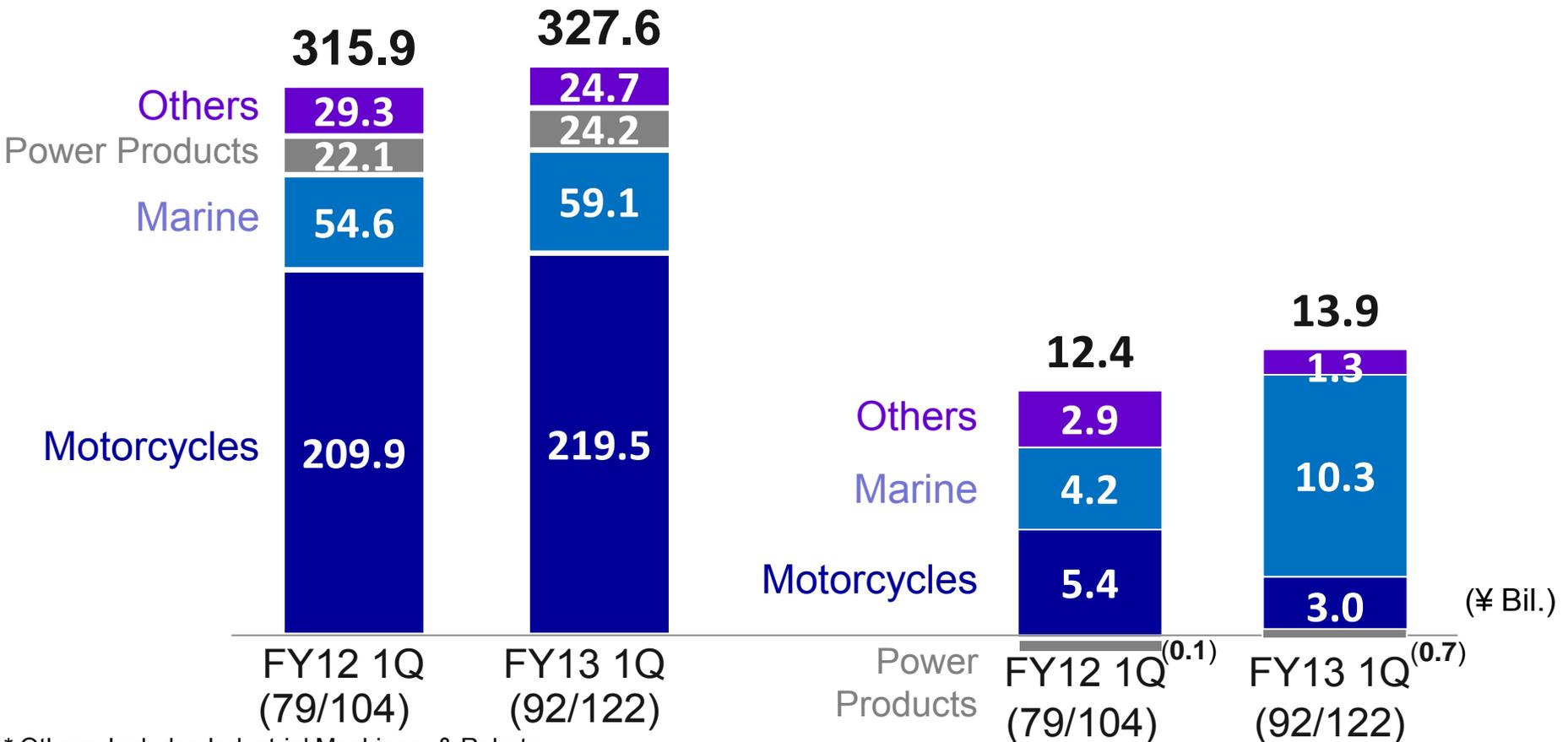
Net Sales increase: Motorcycles, Marine, Power Products

Operating Income increase: Marine

Aiming for further increases in income and profitability 2Q and onwards.

Net Sales

Operating Income



* Others: Includes Industrial Machinery & Robots

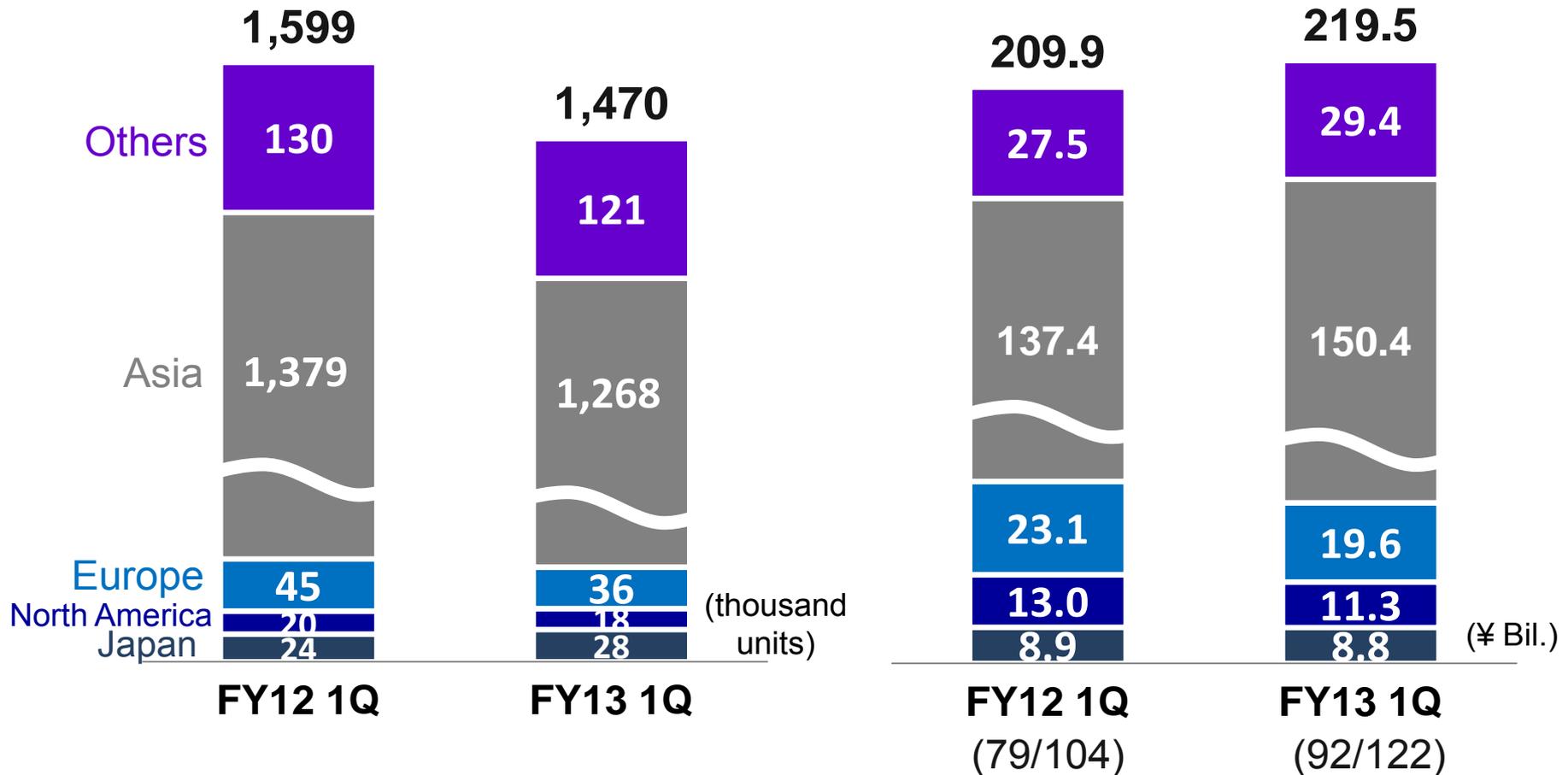
FY13 1Q motorcycles sales units and net sales



Sales decreased temporarily due to the U.S. demand slowing, European market slump, effect of down payment regulation in Indonesia, etc. Recovery through introduction of new products etc. 2Q and onwards.

Unit sales

Net Sales

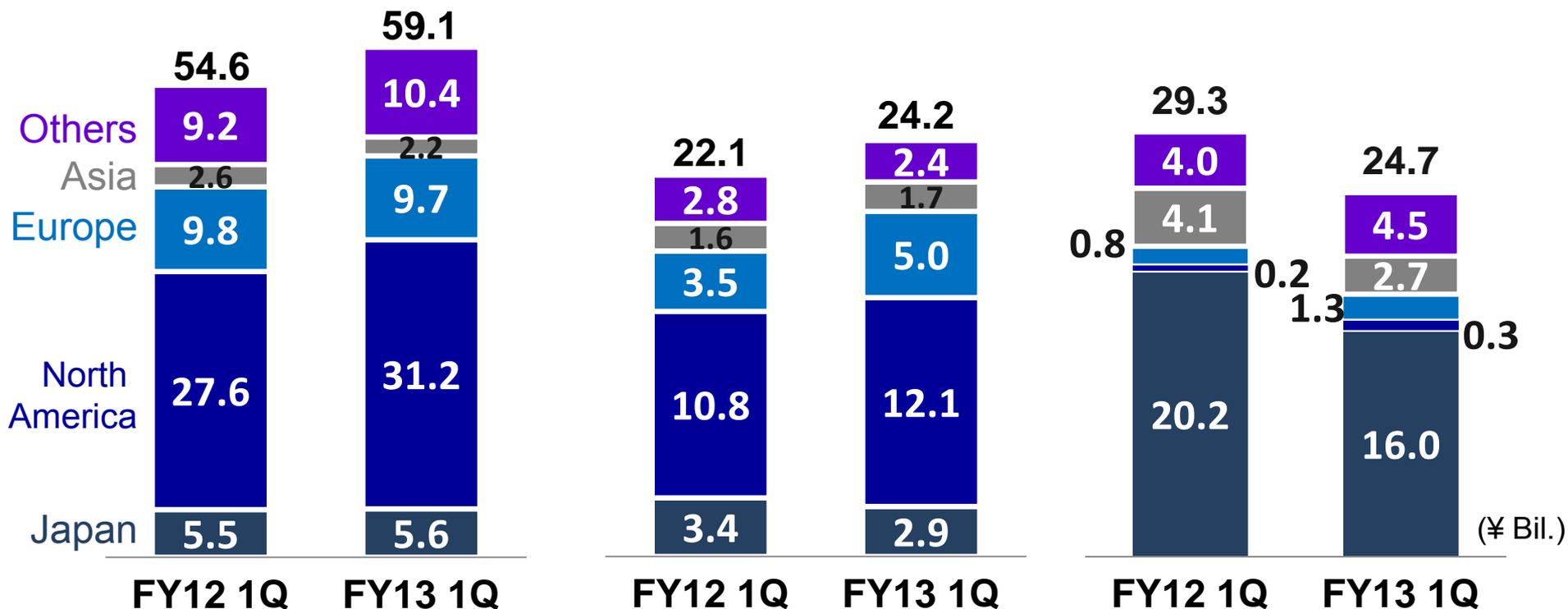


Marine and Power Products increased compared with the previous year, while Industrial Machinery & Robots decreased compared with the previous year due to a cooling in equipment investment. Other business improvements will be incorporated from the 2Q and onwards.

Marine

Power Products

Others



* Others: Includes Industrial Machinery & Robots



YAMAHA

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Net Sales (¥ Bil.)

	1Q		Compared with Previous Year
	FY12 Results	FY13 Results	
Motorcycles	209.9	219.5	9.5
Marine	54.6	59.1	4.6
Power Products	22.1	24.2	2.1
Industrial Machinery & Robots	7.6	6.1	(1.6)
Others	21.7	18.7	(3.0)
TOTAL	315.9	327.6	11.7

Operating Income (¥ Bil.)

Motorcycles	5.4	3.0	(2.5)
Marine	4.2	10.3	6.1
Power Products	(0.1)	(0.7)	(0.6)
Industrial Machinery & Robots	0.8	0.2	(0.5)
Others	2.1	1.0	(1.1)
TOTAL	12.4	13.9	1.4

Operating Income Ratio (%)

Motorcycles	2.6%	1.4%	(1.2%)
Marine	7.7	17.4	9.7
Power Products	(0.6)	(2.8)	(2.3)
Industrial Machinery & Robots	10.0	3.8	(6.2)
Others	9.8	5.6	(4.2)
TOTAL	3.9	4.2	0.3

FY13 1Q Effects of Foreign Exchange (Compared with Previous Year)

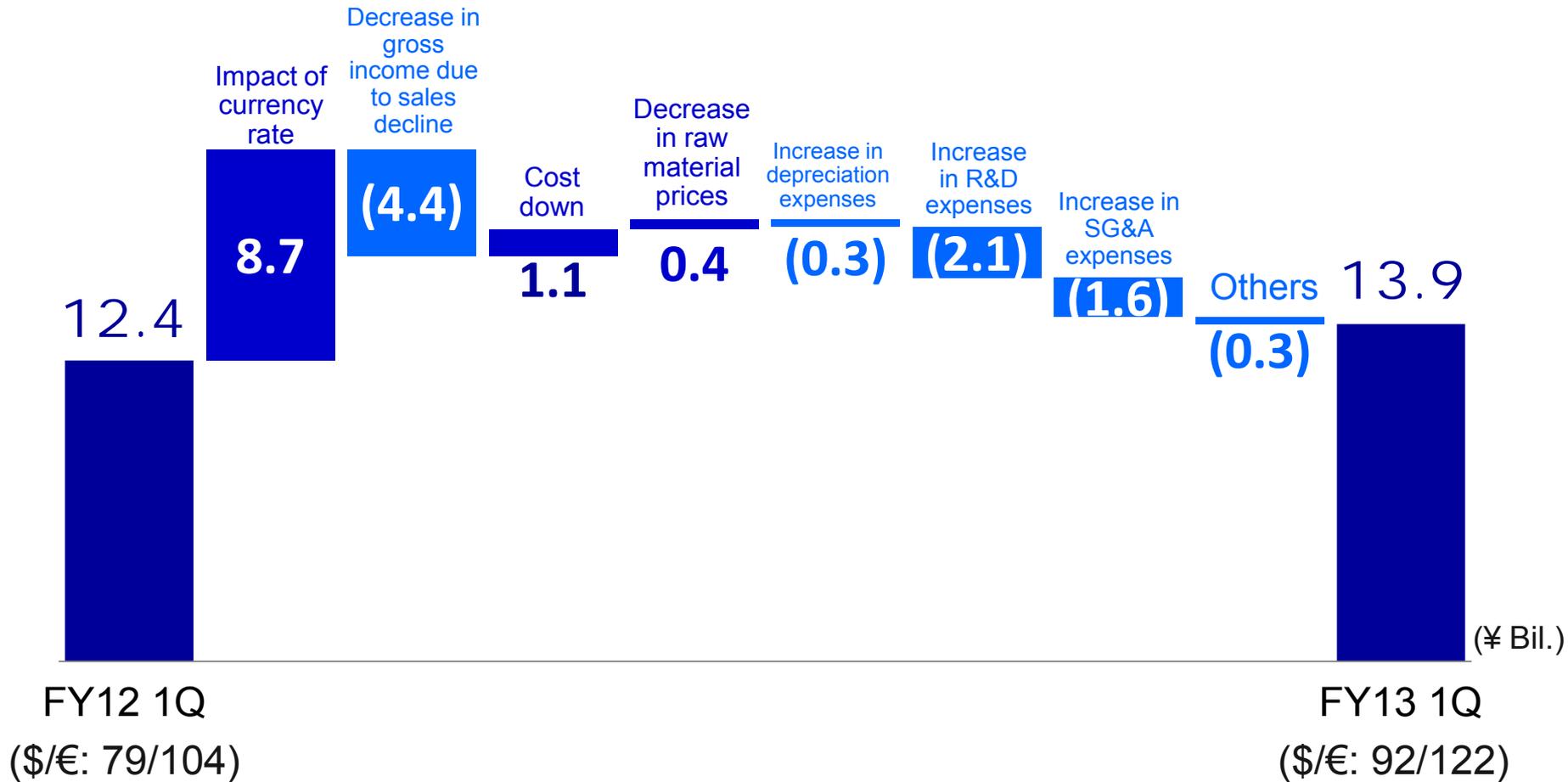


	FY13 1Q				
	(¥ Bil.)	US\$	EURO	Others	TOTAL
Currency Rate Impact on HQ Imports and Exports		5.5	2.4	0.0	7.9
Impact on Gross Income (Overseas Subsidiaries)		1.3	0.6	3.6	5.5
Impact on SG&A Expenses (Overseas Subsidiaries)		(1.1)	(0.9)	(2.6)	(4.7)
Impact on Operating Income		5.7	2.1	1.0	8.7

Impact of fluctuation by one yen

US\$	EURO
0.4 Bil. Yen	0.1 Bil. Yen

1Q Causes of Changes in Operating Income (compared to previous year)



You are also welcome to review the IR information on Yamaha Motor's website.

Yamaha Motor website <http://www.yamaha-motor.co.jp/global/>
(Global Site: English)

For Investors <http://www.yamaha-motor.co.jp/global/ir/annual/>

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