

1 Summary of Operations

- (1) Management Direction**
- (2) Main Initiatives**
- (3) Three Growth Strategies**

2 Summary of Business Segments

- (1) Motorcycle**
- (2) Marine**
- (3) Power Products/Other**

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Management Direction

Sustained Growth/ Increased Corporate Value

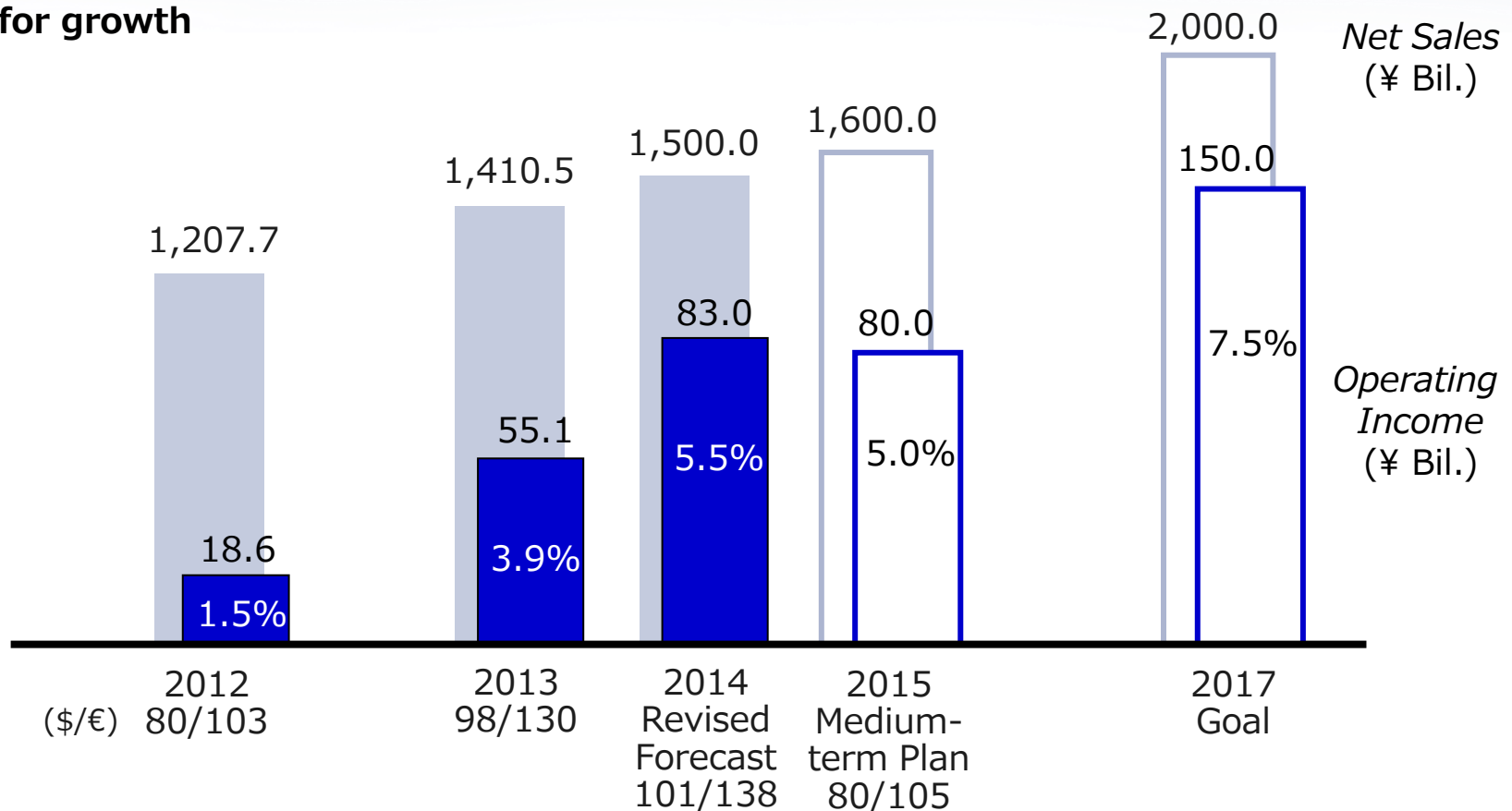
*V-shaped recovery/
creating a stable
profit structure*

- Structural reforms
- Laying foundations for growth

*Increased corporate value
through sustained growth*

- Structural reforms
- Product competitiveness
- Reaping growth

Toward net sales of
2 trillion yen

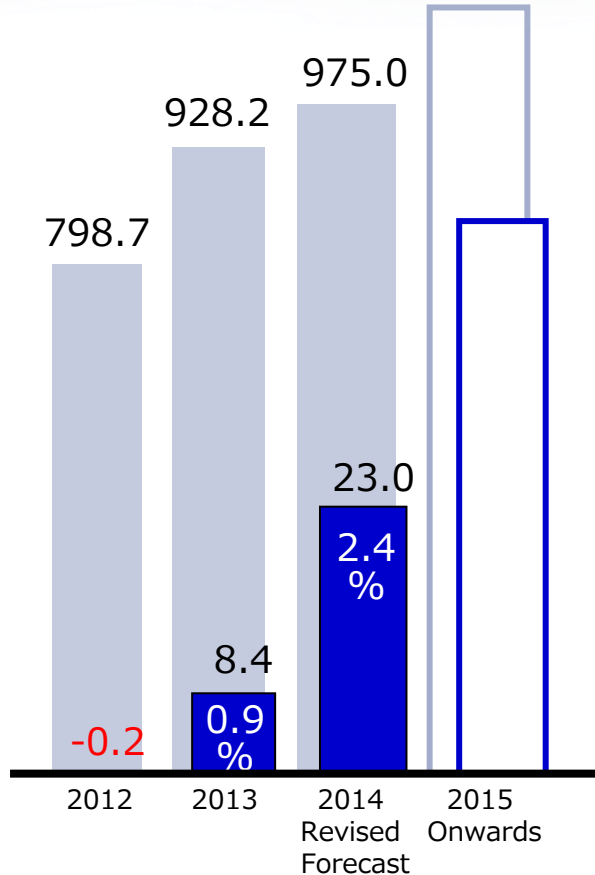


Summary of Business Direction

2015: Ongoing increases in sales and income
2016: Toward the new medium-term plan

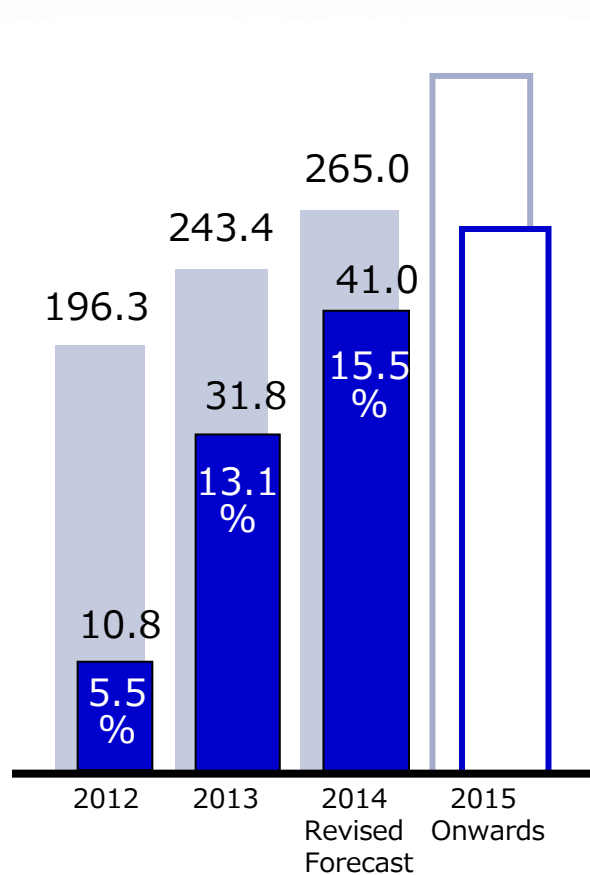
Motorcycle Business

Target sales volume of 1 trillion yen and more
 :Aim for a stable profitability structure



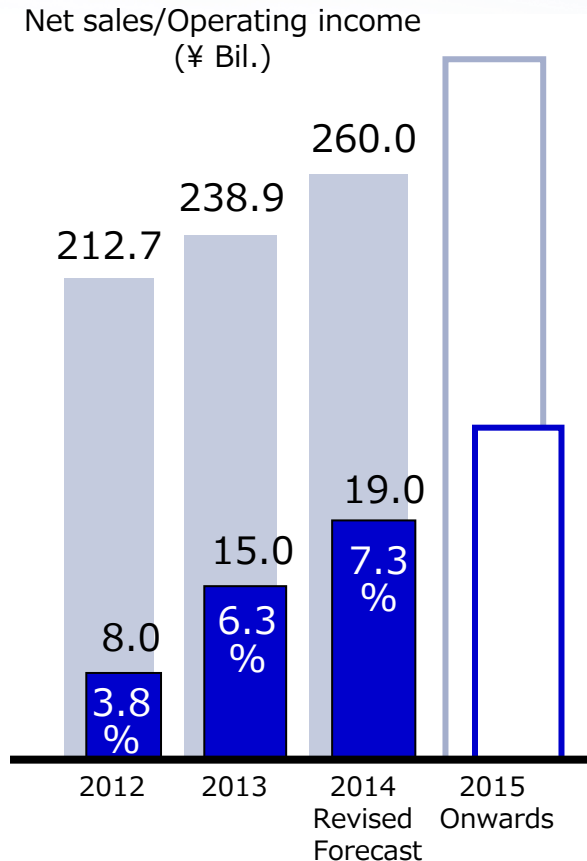
Marine Business

Target sales volume of 300 billion yen and more
 :Continue to create a high-profit structure



Power Products/ Other Business Segments

Target sales volume of 300 billion yen and more
 :Stable=> Aim for a high-profit structure

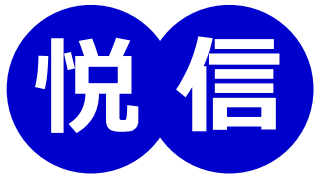


Main Initiatives

Product Competitiveness: The '3+1' factors that make Yamaha unique



Proposing original and innovative concepts



Creating outstanding technologies



Design that expresses a refined dynamism

+

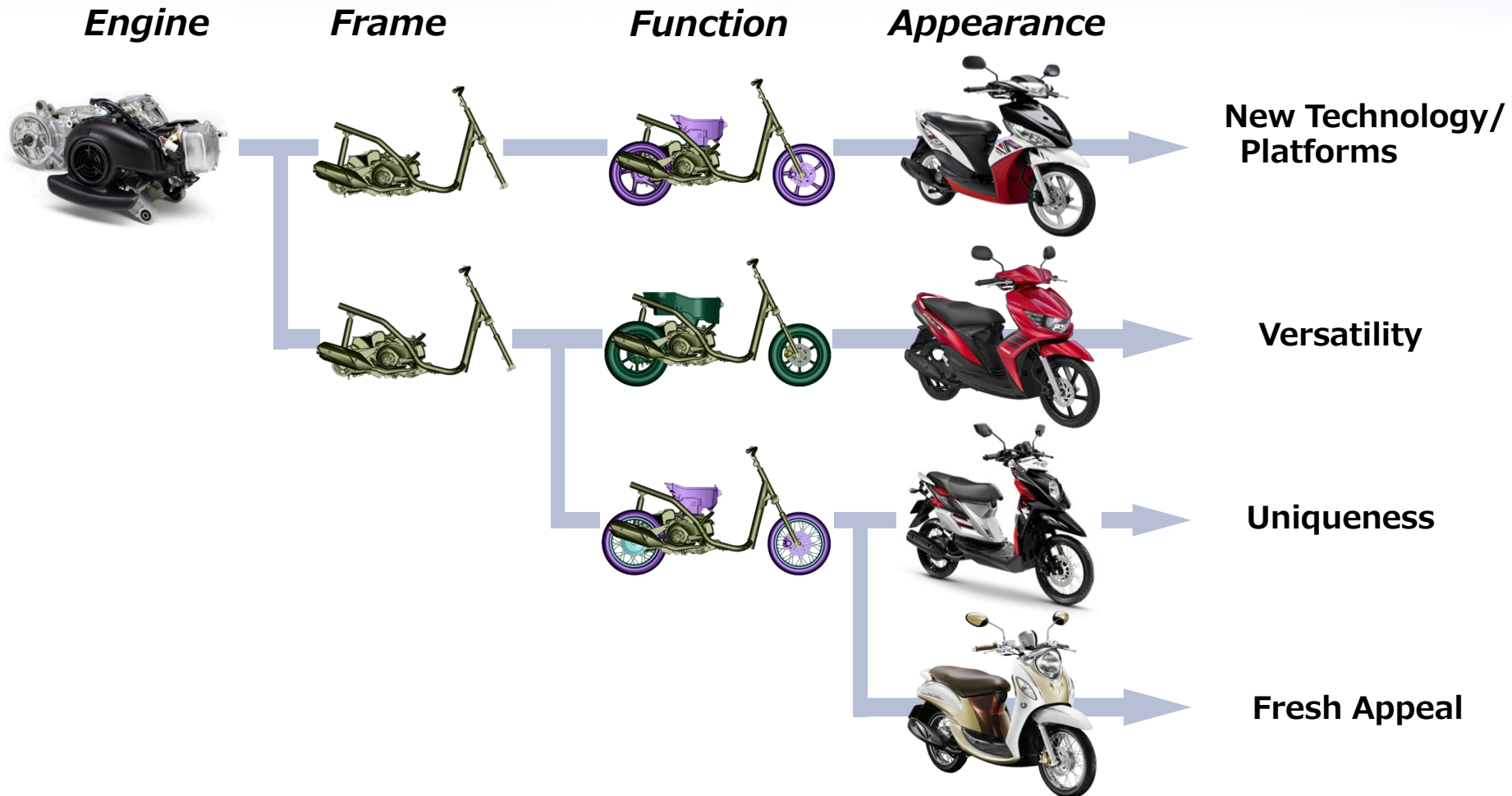


Building strong relationships with customers in the community

Main Initiatives

Changes to *Monozukuri*

- Japan: Development of competitive new technology and platforms
- Global: Development of models that provide versatility, uniqueness, and fresh appeal



Main Initiatives

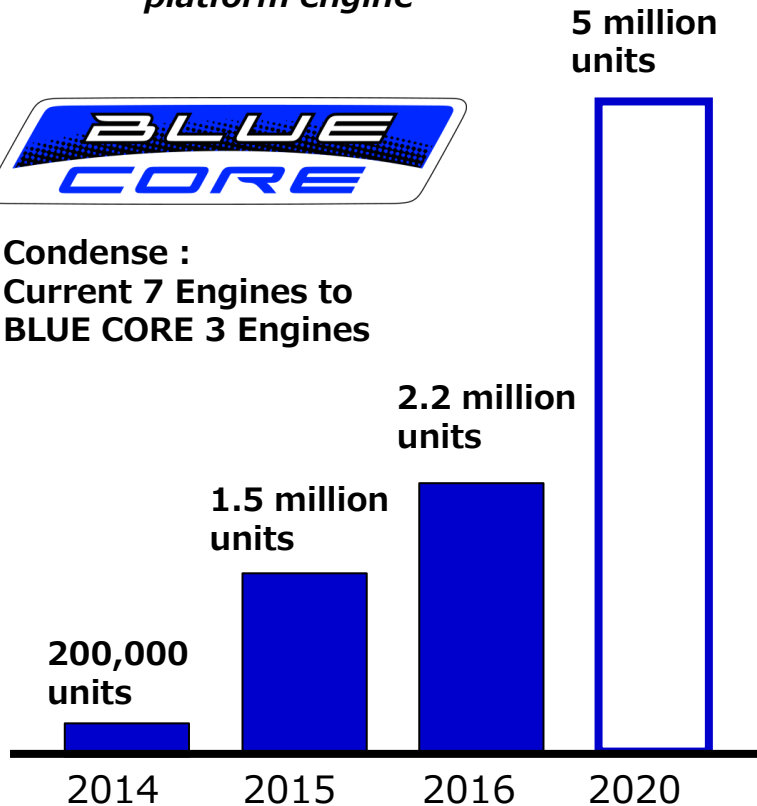
Changes to *Monozukuri*

Aggregation/Scale Effect Developing Platforms

(Example) next-generation platform engine

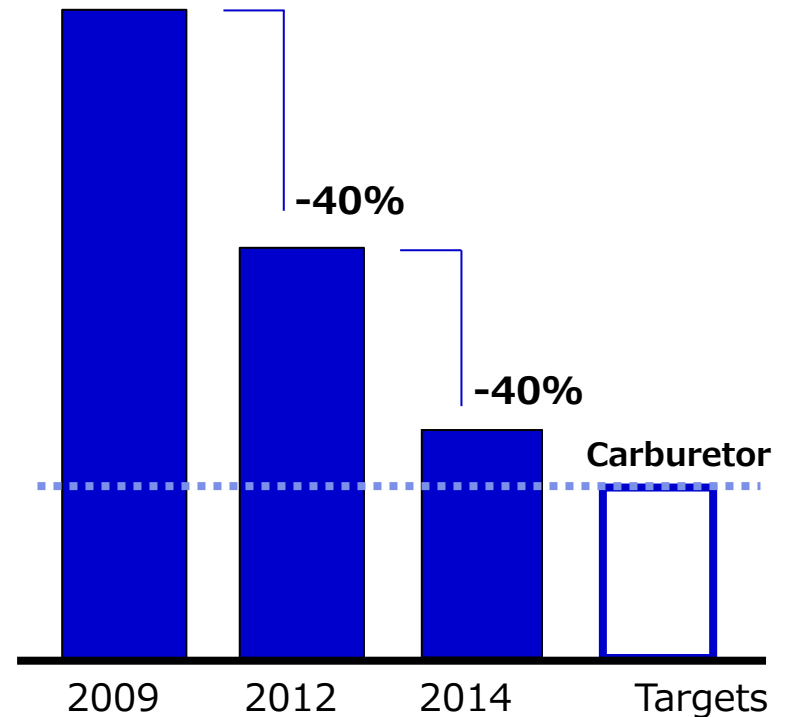


Condense :
Current 7 Engines to
BLUE CORE 3 Engines



Cost Reduction of Major Components (PFCD) Design Changes/ Theoretical-value-based Production/ Procurement Policies, etc.

(Example) Fuel Injection



Main Initiatives

Cost Reduction

Total Progress (Net)

2014: 30%

2015: 60% (forecast) 2016: Implement further

- 1 Platform Model Aggregation**
2015: 40% (forecast)
- 2 Platform Parts Supplier Aggregation (GML)**
400=>195 companies (completed)
- 3 Integrated Development Structure (changing the planning/development process)**
6 bases including Thailand, India, and Indonesia

■ Domestic Production Structure

- 2009: 12 factories, 25 units
 - ⇒2014: 8 factories, 16 units
 - ⇒2015: 6 factories, 13 units (final stage)
- The effect of this structural reform: 20 billion yen (compared with 2009)

■ European Business Structure

- 2014: One company
 - ⇒2015: One entity (final stage)
- The effect of this structural reform: 2.4 billion yen (compared with 2011)

Growth Strategies

Three themes that realize *fulfilling lifestyles, enjoyment of personal mobility, and innovative technologies that harmonize with people, society, and the earth*

Creating the Growing World of Personal Mobility

Broaden two-wheeler technological base to encompass three- and four-wheelers, broaden customer base

Competing in the 3 Trillion Yen Global Marine Market

Further expansion of our business field through a combination of hull/engine strategy and peripheral equipment

Commitment to Unique Versatility

Build up business a model, broaden customer base

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Summary of Business Segments: Motorcycle

Gaining Solid Presence in the Global Market

- Broaden scope, technology, and customer base
- Form a stable profit structure and achieve net sales of 1.0 trillion yen or more

1 Launching 'unique new products' onto the market

- Medium-term product plan (total progress:60%)
- Making the brand even more attractive

2 Changes to *Monozukuri*

- Global models
- Next-generation platform models

3 Brand promotion that is unique to Yamaha

- Dark Side of Japan, REV STATION, etc.

Technical Strategies

Staying Ahead in Core Technologies



High Performance

Highly-efficient combustion and transmission, MotoGP technologies

Light Weight

Compact Layout, Materials/Production Technologies

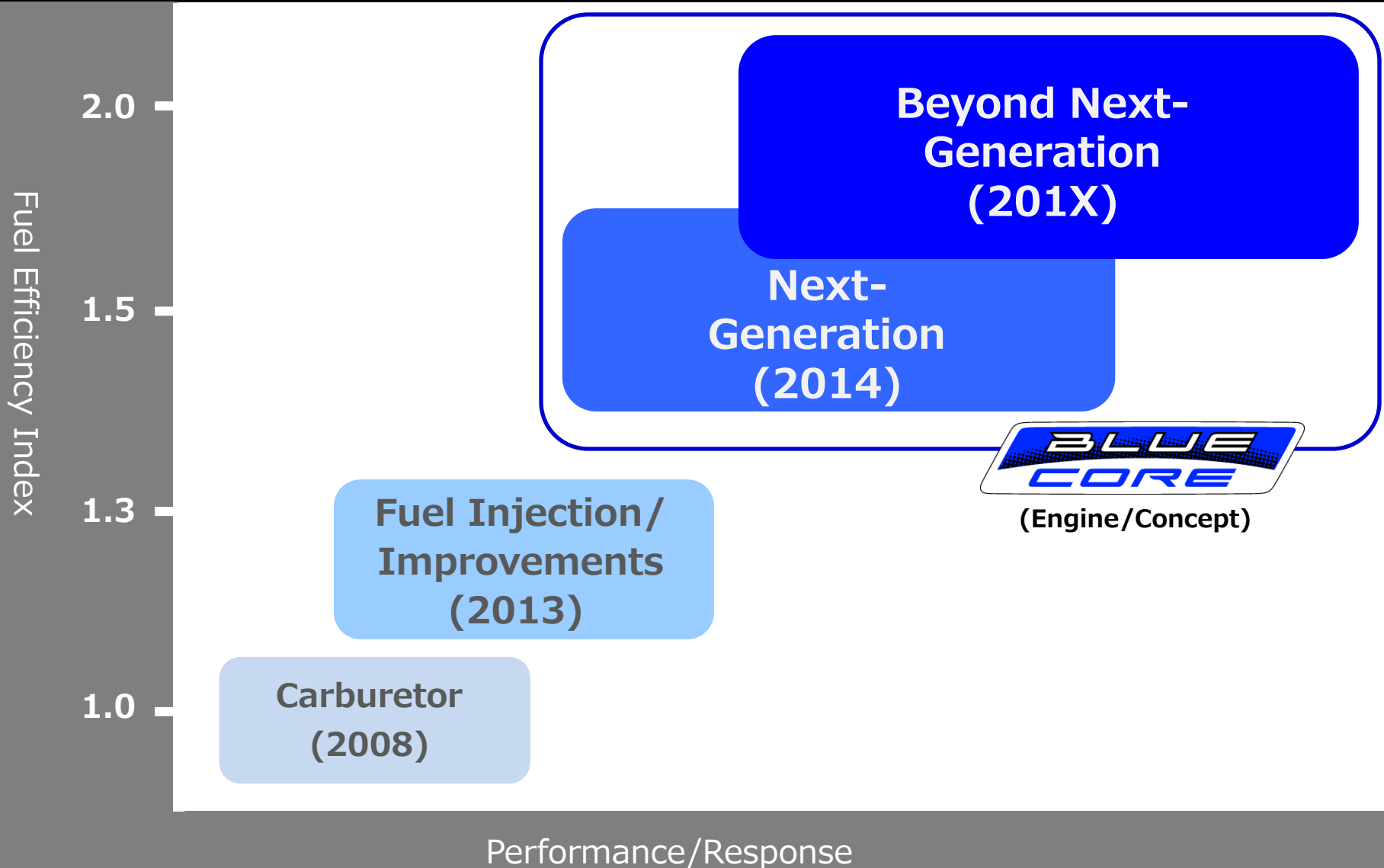


Fuel Efficiency

Fuel Injection Technologies, Minimal Horsepower Loss, High-torque/High-gear

Technical Strategies

Fuel Efficiency + Enjoyable Ride





Next-Generation ASEAN Commuter
Fuel Efficiency & Enjoyable Ride
New Styling



Nozza Grande



Next Models

MAX

Sports commuters
Agile Handling /Quality Styling
A New Global Standard



TMAX



XMAX125/250/400



SMAX (Majesty S)



Next Models



Rider-Machine Communication

**A sense of torque,
lightweight-feel, and cool styling**

**Creating a category
unique to Yamaha**



MT-09



Next Models



MT-07





MotoGP Technology

**Increasing the supersports appeal,
creating global flagship models**



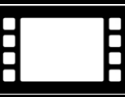
R15



R25



Next Models

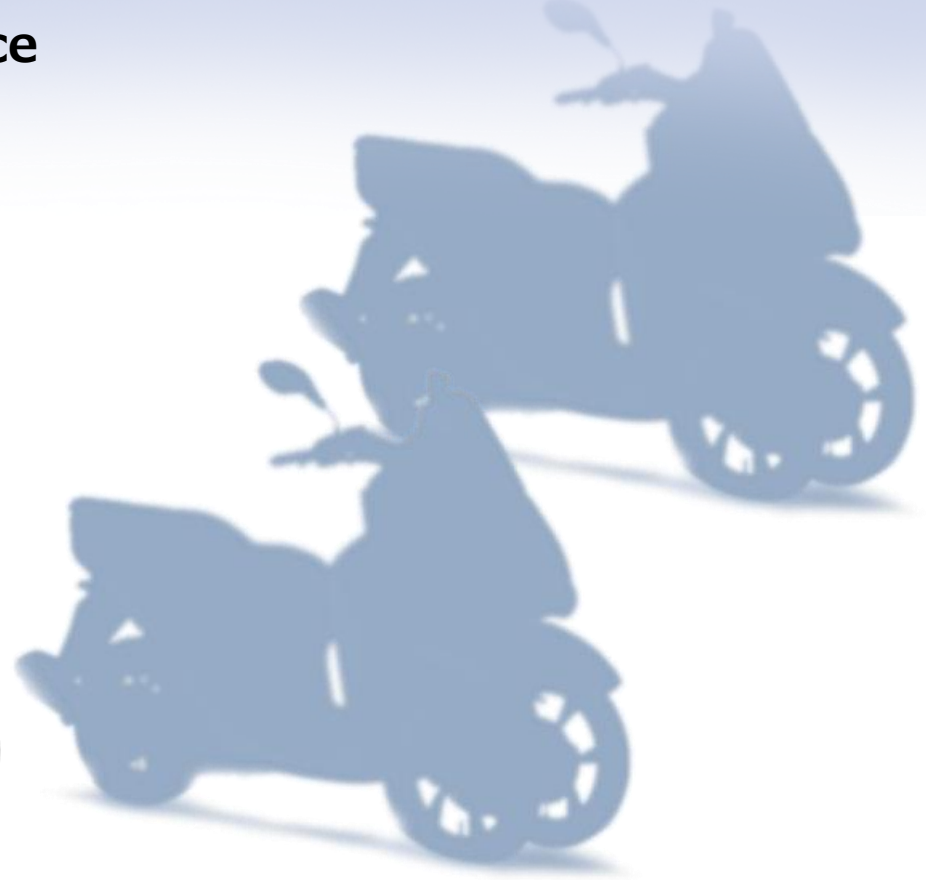


Third-vehicle Category

**Two-wheeler characteristics / agile fee / sense of stability
for an incredible riding experience**



TRICITY



Next Models

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Summary of Business Segments: Marine

Competing in the 3 Trillion Yen Global Market

- A combination of hull/engine strategy and peripheral equipment
- Continue to create a high-profit structure, with net sales of 300 billion yen or more

1 Developed Markets

- Overwhelmingly competitive next-generation lineup
- Expansion of U.S. hull business

2 Emerging Markets

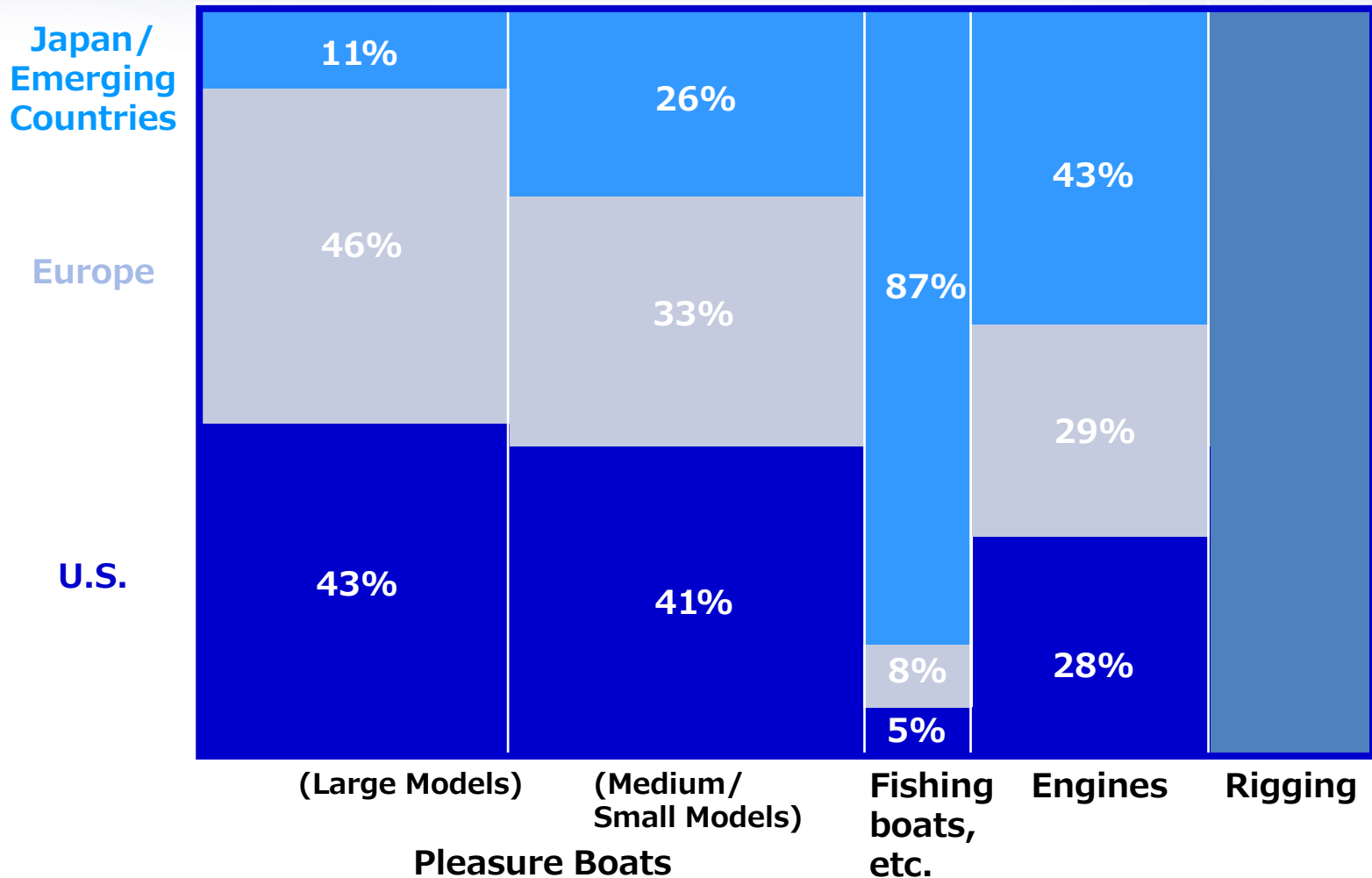
- Russia/Brazil: Grasp growth opportunities
- China: Compete in pleasure/fishing boats market

3 Technical Strategies

- Packaging, reliability/durability technologies, integrated control technologies





















3 Trillion Yen Global Marine Market

Further expansion of business field (particularly in the U.S. pleasure-boat market, and the fisheries market in emerging countries) through a combination of hull/engine strategy and peripheral equipment: 300 billion yen



Next-generation Lineup

Unwavering Reliability

		2012	2013	2014	2015	2016	2017
Outboard Motors	Large Models	HELM MASTER 	F200 VF165	F175 			
	Medium Models			F115 			
	Small Models		F9.9	F4.5.6 (Thailand) 			
Water Vehicles		FX 		FX/FZ SVHO 	FX/VX  		
Sports Boats		21ft. 19ft.  	19ft.		24ft. 		

U.S. Market:

Boat Production in the U.S. Market

YJBM

**Sports Boats
(4,300 vessels)**



**Skeeter
Bass Boats
(2,000 vessels)**



**G3
Aluminum Boats
(5,400 vessels)**



Figures in brackets are the number of vessels produced in 2014

U.S. Market:

Expanding the Range of the Sports Boat Category



Family

Diversifying boating appeal through
a combination of hull/engine strategy
and peripheral equipment



26-31 Ft.
(Outboard
Motors)



19-21 Ft.
(Jet)



14-16 Ft.
(Jet)



10 Ft.
(Jet)



Personal

Small Models

Medium
Models

Chinese Market:

Capturing the Market through Local Production



Joint Production Venture: Fishing Boats



The current state of fishing boats in China



Yamaha's proposal

Outsource Production: Pleasure Boats



27ft. Fishing Boat

Expanding our Total Boating Business to the Globe



- Group companies with Yamaha Motor capital contribution
- Companies with technical support from Yamaha Motor

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Summary of Business Segments: Power Products/Other

Commitment to Unique Versatility

Form a high profit structure with stable net sales of 300 billion yen or more

- ROV**
- (1) Creation of a unique lineup
 - (2) Obtaining market share

- SPV**
- (1) Advancements in motor/battery/control technologies
 - (2) Expansion of target customers

- IM**
- (1) Advancements in speed/precision/reliability technologies
 - (2) Expansion of target customers (high-speed models)

- UMS**
- (1) Advancements in self-control technology
 - (2) Development and commercialization of new market categories (Japan, U.S., Australia, etc.)

ROV (Recreational Off-Highway Vehicle)

Creation of a Unique Lineup

Multi-passenger models

From utility to a wide range of sports usage



VIKING



VIKING VI



Next Models



Expanding the possibilities of the PAS from daily use to a wide range of sports use



YPJ-01



E-Kit/MTB Spec

EV

Staying Ahead in EV and Core Technologies Combining environmental-friendliness and practical performance



E-VINO

Staying Ahead in Core Technologies Entering the world's high-speed mounter market



Z:ta

**Achieving world-class
processing speeds**



Z:LEX

**Combining high-speed
performance and flexibility**

UMS (Un-Manned System)



Staying Ahead in Core Technologies

Building a new business model from Japan/Korea/Australia to the U.S.



FAZER



Rev - like revving an engine –
Yamaha hopes to deliver that exhilarating moment
and unsurpassed *Kando* to all.