

Business Introduction Deck

2026



Mobility Service Business

What is MSB?

“From Ownership to Usership”

—Embracing Mobility as a Service



In collaboration with local mobility service startups, we deliver optimal solutions tailored to diverse customer needs.

By enhancing **access to mobility**, we contribute to solving various social challenges.

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- What is Our Last Mile Delivery?
- Further Co-creation with Startups

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- Social Contributions

Introduction



Our Beginning: TWO YAMAHAS

Nippon Gakki Co., Ltd
founded



1897



1955

Motorcycle division
spun off



Corporate Philosophy

Kando Creating Company

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

A global company with manufacturing and sales operations in over **180** countries and regions, and more than **100** overseas group companies.



Financial Indicators



Revenue

¥2,534.2 billion

Operating Profit

¥126.4 billion

Overseas Sales Ratio

94%

(FY2025 Result)

Business Domains

Land Mobility



Sales Mix
64%

Marine Products



Sales Mix
21%

Outdoor Land Vehicle



Sales Mix
6%

Robotics



Sales Mix
4%

Financial Services



Sales Mix
5%

(FY2025 Result)

Why We Pursue New Businesses

To Build the Next Business Pillar

for the Sustainable Growth

Forestry
Measurement



Precision
Agriculture



Medical
Devices



Autonomous
Logistics



Mobility
Service
Business
(MSB)



Buttery
Subscription



Antibody
Profiling



Aero
Solution



Mission

By providing solutions that **capture the changing needs of our users(*1)**, we aim to increase **access to mobility** and **address social issues**

Vision

Together with related partners, we will **create an ecosystem(*2)** that includes end user and build new relationships with mobility that can be used for a variety of purposes

(*1) What is "Changing Needs" ?



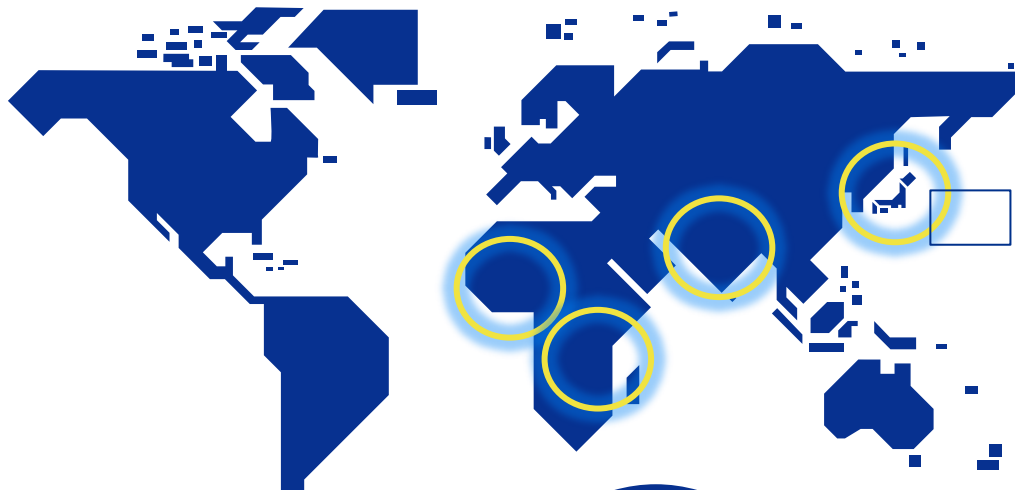
(*2) What is our "Ecosystem" ?

Market

Other Stakeholder

Indirect Customers
(Riders, End-users)

Direct Customers
(B2B partners)



Head Quarter



MSB Division

Yamaha Motor Co., Ltd.



Founded 2020

Iwata-city, Shizuoka JAPAN

Location Yokohama-city, Kanagawa JAPAN

MSB's Subsidiaries



Country	Company	Founded	Business Focus
India	Moto Business Service India	2021	Mobility Asset Management
Nigeria	Moto Business Service Nigeria 	2021	Mobility Asset Management
Japan	CourieMate Japan	2020	Last Mile Delivery
Uganda	CourieMate Uganda	2020	Last Mile Delivery
Tanzania	CourieMate Tanzania	2023	Last Mile Delivery

Key Operations



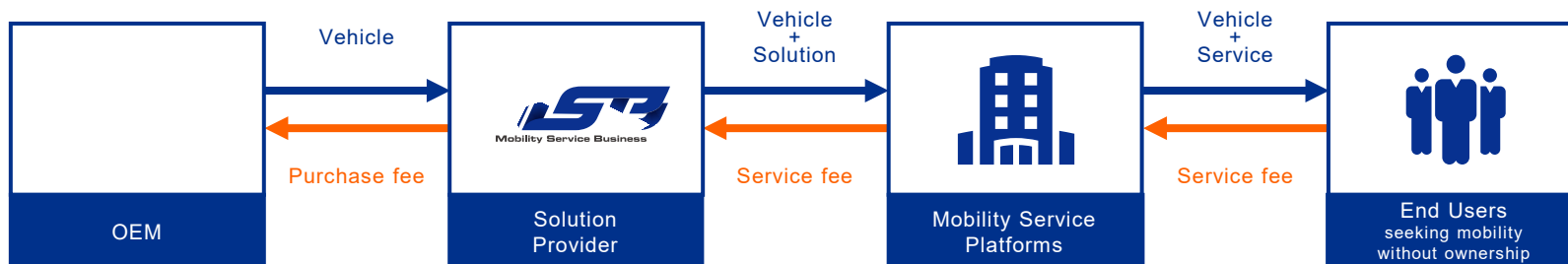
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MOBILITY ASSET MANAGEMENT



Addressing the Expanding **Need to Use Mobility without Owning** by Leveraging **Mobility Assets and Yamaha's Expertise** to Empower Local Mobility Service Platforms

Value Chain



Countries in Operation



India

World's Largest Two-Wheeler Market
Driving Diverse New Demands

20,000,000 units/year – World's No.1 2W Market

Social Transformation with Economic Growth

- Urbanization, Labor Mobility, and Environmental Issues etc

Diverse Mobility Needs with above social changes

- As a Key Infrastructure for **Income Opportunities** (Delivery, Rideshare, Quick-commerce...)
- As a Growing Choice for Commuting & Leisure
- **Rapid EV Adoption** in Business Use



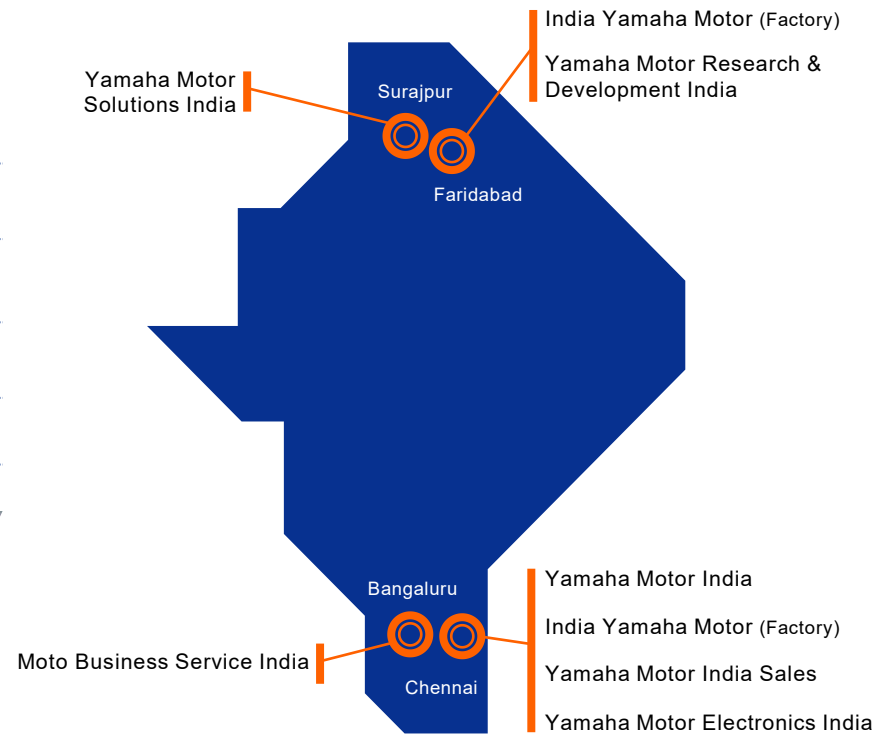
Opportunity: Massive market and emerging mobility demands fuel sustainable B2B leasing opportunities.

Moto Business Service India Pvt. Ltd.

Location	Bangalore, Karnataka
Business Content	Mobility Service Business
Start of Operations	2021 Established/ Start of Operations
Number of Employees	66 (as of Aug 2025)
Web	https://www.mbiz-service.com/in/



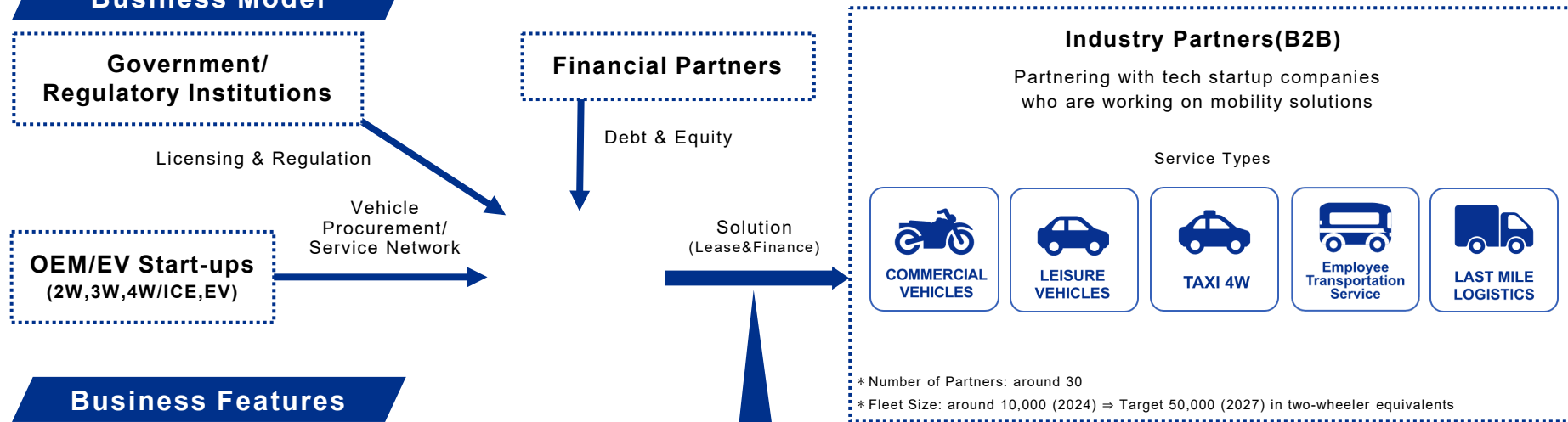
Yamaha Motor’s Location in India



Vision

- Increasing the Usage of Vehicles.
- Create Employment Opportunities.
- Contribute Towards Improving People's Quality of Life in India.

Business Model



Business Features

Swift Business Operations

- Quick response
- Smooth deployment

Customer Centric

- Multi brand options
- PAN-India reach
- Top safety Standards

After Sales Support

- Regular maintenance and support to minimize down time

Data Management

- Analytics to boost productivity and reduce cost

Challenges

Partner Network Expansion and EV Transition

Streamlining Credit Assessment

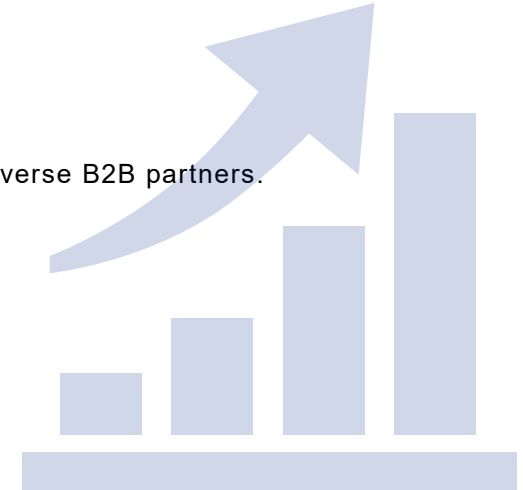
How to quickly and accurately evaluate the financial and operational capacity of diverse B2B partners.

Evaluating EV and OEM Technologies

How to assess quality, residual value, and durability of relatively new EV brands.

Effective Asset Management

Systematizing maintenance and uptime optimization based on varying road conditions and usage loads across regions.



Driving Business Expansion with a Focus on Safety, Reliability, and Efficiency in Asset Management

Nigeria

Where Mobility Creates Livelihoods but Finance Access Remains Limited

Africa's Largest Population : ~240M people

Strong Two-Wheeler Demand for Income Growth

- Motorcycle access creates stable job opportunities as drivers.

Limited Financial Access

- Loans and credit restrictions make **self-purchase difficult**.

Macroeconomic Instability

- Business operations require high resilience and flexibility.



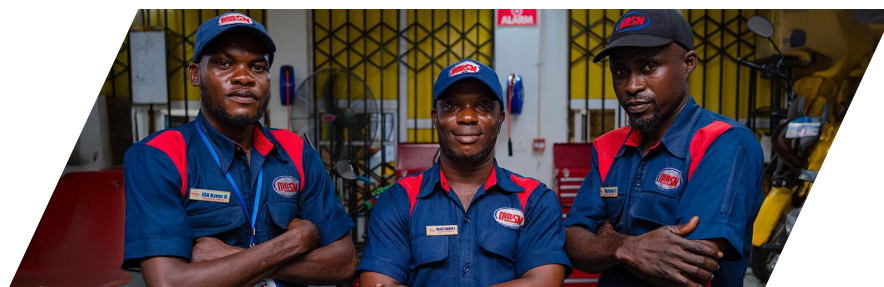
Challenge: Delivering Mobility to Those in Need for Stable Livelihood.

High need for work-related mobility, yet individual ownership and business expansion remain difficult.

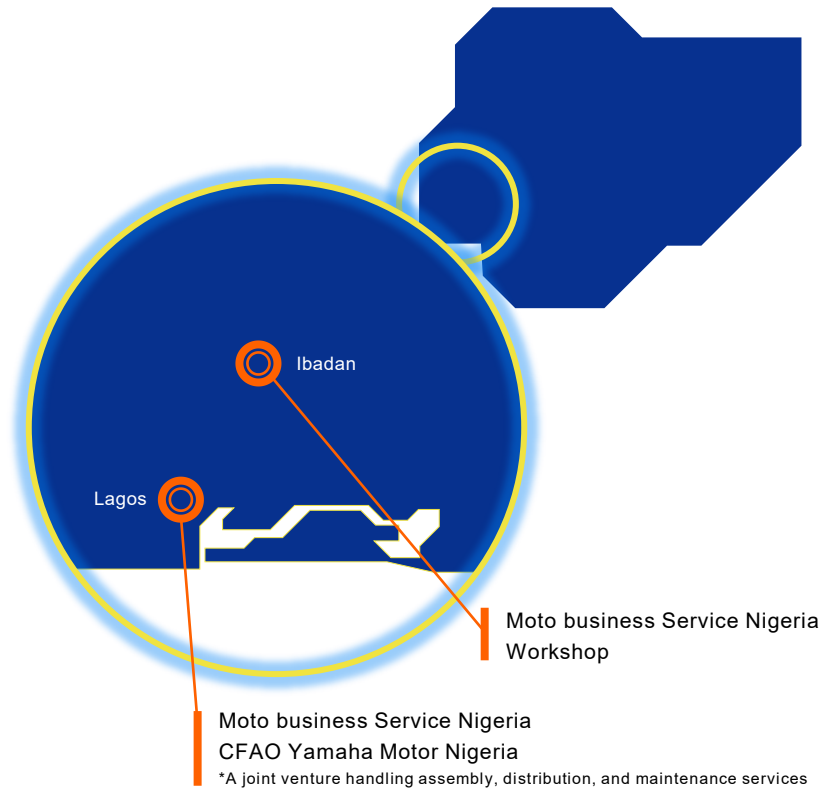


Moto Business Service Nigeria Ltd.

Location	Lagos
Business Content	Mobility Service Business
Start of Operations	2021 Established 2022 Start of Operations
Number of Employees	42 (as of Jan 2025)
Web	https://www.mbiz-service.com/ng/#company-info



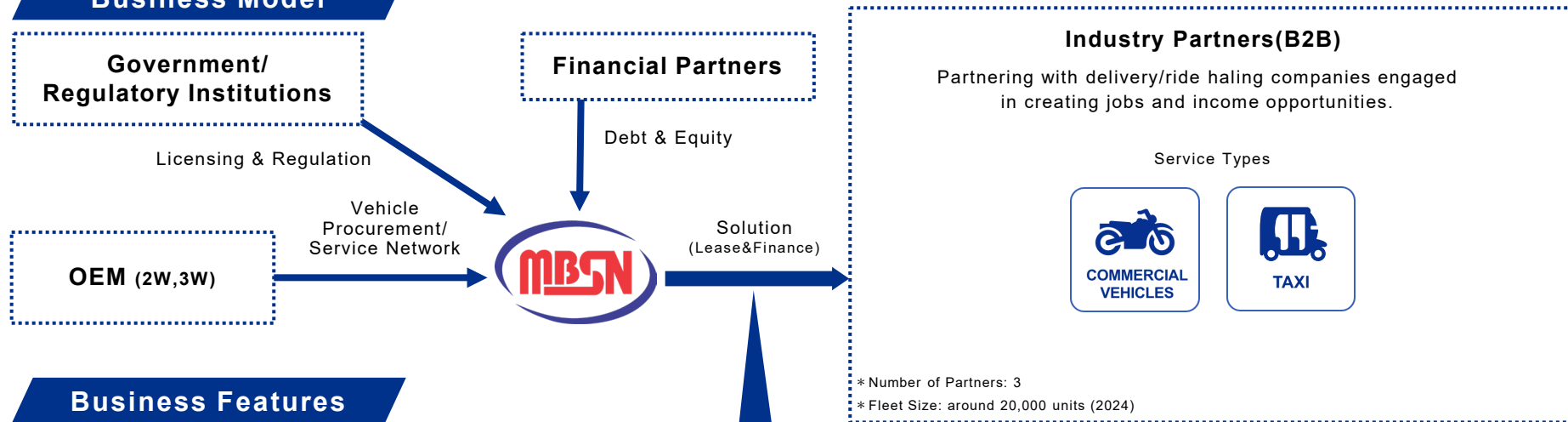
Yamaha Motor’s Location in Nigeria



Vision

Building “work infrastructure through mobility”
to enable stable income and social standing, together with local partners.

Business Model



Business Features

Ensuring Safety and Income Stability via Maintenance and Safety Training

- Operating MBSN in-house workshop



Accelerating Yamaha Model Deployment

- Expanding Deployment of Crux Rev (Africa-Specific Model.)



Challenges

Maintenance Literacy for Value Retention

Without basic checks and part replacements, residual value drops sharply.

Balancing Multi-Brand Flexibility and Own Share

Meeting diverse customer needs while boosting sales and brand recognition.

Securing Funds in Volatile Macro Conditions

Absorbing FX and interest rate risks while ensuring working capital for required fleet size.



Aiming to Scale Business While Tackling Diverse Challenges in a Volatile Environment

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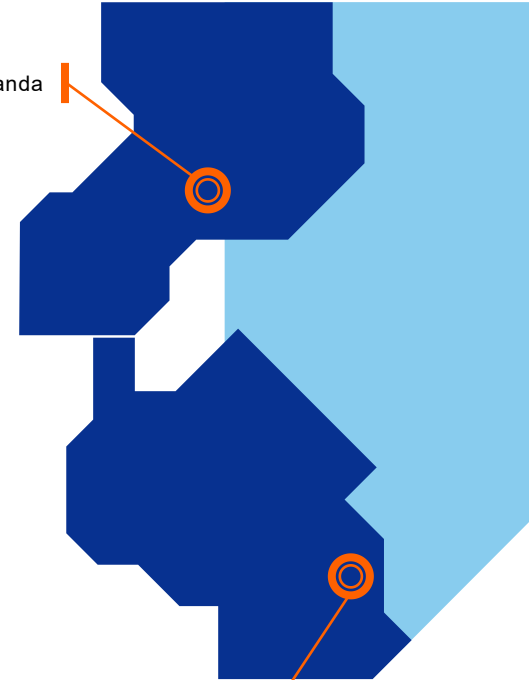
LAST MILE DELIVERY



CourieMate

CourieMate Uganda

Location	Kampala, Uganda / Dar es Salaam, Tanzania
Business Content	Last Mile Delivery
Start of Operations	2016 Established in Uganda 2020 Joined Yamaha Motor Group (MSB Subsidiary) 2023 Business launched in Tanzania
Number of Employees	50 (as of Jan, 2026 *excl. part-time)
Web	https://www.couriemate.com/



CourieMate Tanzania



MARKET

Where E-commerce Market Emerging
as the Next Frontier



E-commerce CAGR
(forecast 2025-2030)

Uganda

16.2%

Tanzania

10.1%

WHAT WE DO

From Warehouse to Customers' Doorsteps:
Enabling Stable, Secure, and Speedy Deliveries

Propriety IT System
precise customer location
via smartphone

+

Trained Drivers and Staffs
including inhouse staffs

+

Motorcycles
more agile than trucks



Where we are

- Number of Client We Served : **350+** (2020.1-2025.6) including,
- Number of Delivery : **220K** (2020.1-2025.6)
(*2024: Approx. **60K** items → 2025: **150K** items)
- Delivery Success Rate in Major Cities : **94.3%** (2025.6)

- Driving E-commerce Growth and Enhancing Daily Life
- Creating Job Opportunity for Drivers



CHALLENGE

Lack of Reliable Delivery Services

Inaccurate
(weak address system)

Delayed/Damage/Missed
(Lack of trained drivers)



Aiming for Co-Creation beyond Key Operations



Making Small Investments in Local Startups

【Appendix】

- Partner and Customer's Voices
- Social Contribution





Partner

“Since partnering with MBSI, we have not sourced vehicles from other leasing companies.

We trust Yamaha’s unique expertise in business operations and technical support.

Every challenges such as batteries and spare parts are solved together—an advantage no other company offers.”

— CEO of Fae Bikes, an EV Rental Business

Customers

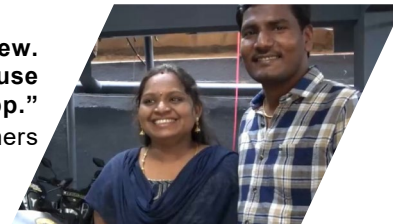


“Even with little education and savings, I was able to become a delivery driver.”

— Food delivery driver

“We found the service because of good review. It’s convenient because I can easily use it through the app.”

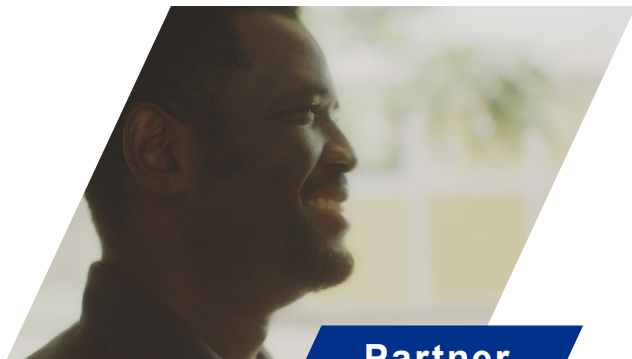
— Rental Customers



“My income is now stable. I can support my family, save money and even dream of building my own house.”

— Food delivery driver



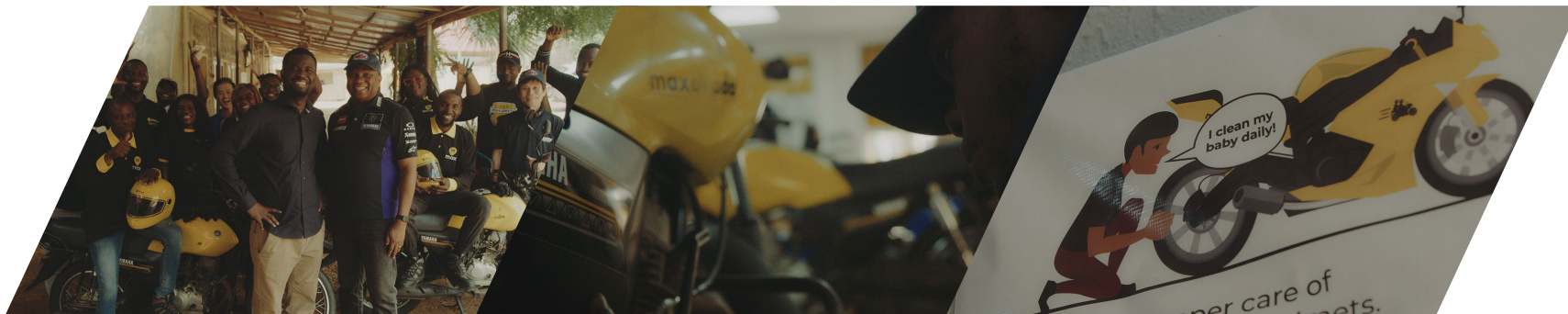


Partner

“One of Nigeria’s biggest challenges is limited employment opportunities for young people. Many cannot afford to buy their own motorcycles. What we do through our business is **create job opportunities**.

While bike taxis are already common in Nigeria, awareness of maintenance and safe riding is low. **Together with MBSN, we aim to build a strong culture of maintenance.**”

— Max (MBSN Partner) Co-founder and CEO



RB for Women : Women's Empowerment via Riding Lessons

Co-hosted with Royal Brothers (partner platform) in India, we provide riding lessons to teach women safe driving skills.

Aiming to **empower Indian women to gain confidence and shape their own futures.**



