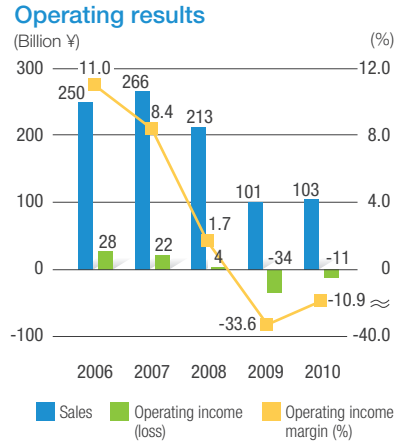
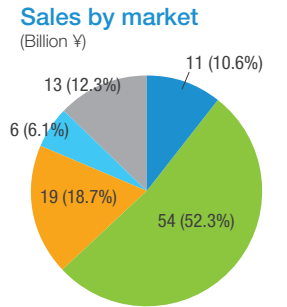
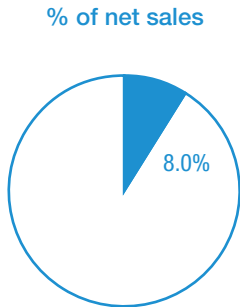


Power Products

Sales of power products in 2010 grew ¥2.4 billion, or 2.4% compared with 2009 to ¥103.0 billion and accounted for 8.0% of net sales. The operating loss improved by ¥22.5 billion to a loss of ¥11.3 billion.



■ Japan ■ North America ■ Europe ■ Asia (excluding Japan) ■ Other areas

■ Sales ■ Operating income (loss) ■ Operating income margin (%)

ATV/SSV Business U.S. inventory adjustments successful

Total demand for all-terrain vehicles (ATVs) declined 13.6% in 2010 to 522 thousand units, due to the delayed economic recovery.

Sales in the sports category, Yamaha Motor's area of strength, were sluggish in part because of the weak economy, and our unit sales of ATVs declined 1.2% to 81 thousand units. Unit sales, however, increased 19.0% on the success of inventory adjustments carried out in the United States in 2009.

Sales of side-by-side vehicles (SSVs) declined 25%, to three thousand units on sluggish retail sales. As a result, fiscal 2010 net sales in the ATV/SSV business declined 1.1% to ¥45.3 billion.

Total demand for ATVs is expected to decline 1.3% in 2011 to 515 thousand units, due to the delayed economic recovery and an uncertain exchange rate environment. With an economic recovery continuing to look unlikely, we expect sluggish retail sales and are planning roughly flat ATV and SSV sales of 82 thousand units for ATVs, and three thousand units for SSVs.

Raptor 700R



Snowmobile Business **Growing demand in European market**

Total demand for snowmobiles in 2010 rose 6.0% to 124 thousand units on increased demand in Russia and the rest of Europe, and despite the weak economic recovery in North America.

Although Yamaha Motor cut back production to reduce market inventories, the market recovered and our unit sales rose 22.2% to 22 thousand units, and net sales grew 13.7% to ¥15.8 billion.



Apex SE

Golf Car Business **Steady growth notably in Asia**

Total demand for golf cars in 2010 declined 2.2% to 225 thousand units, owing to the global recession followed by the continued curtailment of capital expenditures and the introduction of affordably priced products.

Yamaha Motor saw increased unit sales in Korea and Japan, where demand has grown. As a result, unit sales grew 5.0% to 45 thousand units, while net sales declined 2.8% to ¥19.0 billion.



G30 · 31 Series

Generators and Other Power Products

Accelerating realignment of production structure in China

Global demand for generators reached 9.60 million units in 2010, and is expected to grow to 10.00 million units in 2012. Yamaha Motor's generator sales rose 18.3% in 2010 to 136 thousand units.

Yamaha Motor is developing a variety of products for markets with attractive prospects as part of its "future growth scenario," and has begun to establish an integrated production structure for engines and generators in China in preparation for reforming its manufacturing layout.



EF1600iS