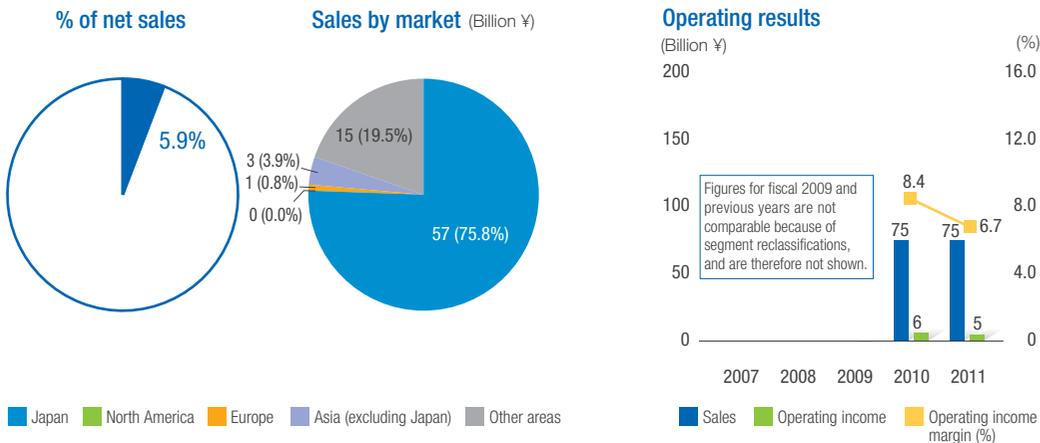


Other Products

Sales of other power products were basically flat year on year with a 0.1% increase, to ¥75.1 billion, and accounted for 5.9% of net sales. Operating income declined ¥1.3 billion, or 20.6%, to ¥5.0 billion.



PAS Business

Solid sales of models with large-capacity batteries

Total demand for electrically power assisted bicycles in Japan rose temporarily in 2011 from demand related to reconstruction following the earthquake, but the impact of the weak economy held the increase to 9.9%, to 422 thousand units.

To enhance product competitiveness, Yamaha Motor carried out its first full model change in eight years in 2011. As a result, the PAS business recorded strong sales, with domestic unit sales of complete PAS Electrically Power Assisted Bicycles growing 12.6%, to 105 thousand units, and a 7.4% increase in net sales, to ¥15.6 billion.

Total demand in Japan for electrically power assisted bicycles is seen growing 6.1% in 2012, to 448 thousand units. Yamaha Motor will work to increase sales by adding new models that meet the diverse needs of customers for enhanced features, and we are planning for a 6.9% increase in domestic unit sales of complete PAS bicycles in 2012, to 112 thousand units.

Automotive Business

Negatively impacted by earthquake

Utilizing our engine technologies developed for motorcycles, Yamaha Motor provides high-performance engines, Performance Damper anti-vibration dampers, and Relative Absorber System (REAS) automotive suspensions to automakers in Japan and around the world. Automakers significantly curtailed manufacturing during 2011 because of the effects of the earthquake and flooding in Thailand, resulting in a large decrease in Yamaha Motor's unit sales. Net sales in the Automotive business declined 13.4% from 2010, to ¥27.0 billion.

Other Products

Aggressively developing new growth categories

The industrial-use unmanned helicopter business plans to enter Australia's pest control market in 2012. The business is also addressing demand in Japan for monitoring and measuring the areas around volcanoes and in disaster-stricken areas, and we are strengthening our exports to Korea in the agricultural field.