

Consolidated Financial Results for the First Nine Months of  
the Fiscal Year Ending December 31, 2013  
Reference Information

Billions of yen (except exchange rate)

	Results for the nine months ended September 30, 2012	Results for the nine months ended September 30, 2013	Revised forecasts for the Fiscal Year Ending December 31, 2013 (announced August 6, 2013)	
	January 2012—September 2012	January 2013—September 2013	January 2013—December 2013	
Net sales	909.5 [-7.7%]	1,047.9 [+15.2%]	1,450.0 [+20.1%]	
Japan	117.6 [+8.4%]	108.9 [-7.4%]	150.0 [-1.5%]	
Overseas	791.9 [-9.7%]	939.0 [+18.6%]	1,300.0 [+23.2%]	
Operating income <Ratio of operating income to net sales>	22.8 [-62.4%] <2.5%>	422.0 [+84.9%] <4.0%>	55.0 [+195.7%] <3.8%>	
Ordinary income <Ratio of ordinary income to net sales>	28.0 [-58.7%] <3.1%>	428.0 [+52.8%] <4.1%>	59.0 [+116.4%] <4.1%>	
Net income <Ratio of net income to net sales>	14.3 [-64.2%] <1.6%>	263.0 [+84.2%] <2.5%>	34.0 [+354.0%] <2.3%>	
Factors related to increase/decrease (Operating income basis)	<b>(Factors related to increase)</b>	<b>(Factors related to increase)</b>	<b>(Factors related to increase)</b>	
	Cost reduction in purchasing: 8.0	Impact of exchange rate: 31.4	Impact of exchange rate: 39.3	
	Decrease in selling, general and administrative expenses: 3.3	Cost reduction in purchasing: 6.1	Cost reduction in purchasing: 10.0	
	Impact of changes in raw material prices: 1.7	Increase in gross profit due to sales expansion: 0.3	Increase in gross profit due to sales expansion: 5.8	
		Impact of changes in raw material prices: 0.1	Other factors: 0.4	
		Other factors: 2.4		
	<b>(Factors related to decrease)</b>	<b>(Factors related to decrease)</b>	<b>(Factors related to decrease)</b>	
	Impact of exchange rate: 15.4	Increase in selling, general and administrative expenses: 14.2	Increase in research and development expenses: 7.3	
	Decrease in gross profit due to reduced sales: 11.0	Increase in research and development expenses: 5.0	Increase in selling, general and administrative expenses: 7.3	
	Increase in research and development expenses: 4.6	Increase in depreciation: 1.7	Increase in depreciation: 3.7	
	Increase in depreciation: 0.1		Impact of changes in raw material prices: 0.8	
	Changes in the product mix; other factors: 19.8			
	Exchange rate to yen (USD)	79	97	95
(EUR)	102	127	125	
Number of motorcycles sold <i>Unit: thousand</i>	Total	4,521	4,473	6,405
	Japan	73	82	104
	Overseas	4,448	4,391	6,301
	North America	51	54	76
	Europe	135	130	168
	Asia	3,864	3,784	5,439
Other areas	398	423	619	

Notes:

• [ ]: Percentage change from the previous year, or from the same period of the previous year (rounded off to one decimal place)

Forecasts for consolidated financial results stated herein are based on the Company'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 forecast results appearing in the table, due to various factors, including, but not limited to, general economic conditions in Yamaha Motor's major markets, changing consumer preferences, and currency exchange rate fluctuations.