

Consolidated Statements of Income

Yamaha Motor Co., Ltd. and Consolidated Subsidiaries
Years ended December 31, 2011 and 2012

	Millions of yen	
	2011	2012
Net sales	¥1,276,159	¥1,207,675
Cost of sales	1,000,113	972,607
Gross profit	276,046	235,068
Selling, general and administrative expenses	222,640	216,470
Operating income	53,405	18,598
Non-operating income:		
Interest income	8,324	5,935
Dividends income	525	433
Equity in earnings of affiliates	3,218	1,598
Gain on revaluation of sales finance assets	344	574
Sales finance-related income	1,549	3,120
Other	9,859	8,470
Total non-operating income	23,821	20,133
Non-operating expenses:		
Interest expenses	6,814	6,687
Foreign exchange losses	3,138	1,304
Other	3,779	3,471
Total non-operating expenses	13,732	11,464
Ordinary income	63,495	27,267
Extraordinary income:		
Gain on sales of noncurrent assets	323	244
Gain on change in equity	—	460
Total extraordinary income	323	705
Extraordinary loss:		
Loss on sales of noncurrent assets	149	192
Loss on disposal of noncurrent assets	735	811
Impairment loss	776	1,127
Loss on sales of investment securities	81	9
Loss on adjustment for changes of accounting standard for asset retirement obligations	552	—
Loss on disaster	316	—
Total extraordinary losses	2,610	2,141
Income before income taxes	61,207	25,831
Income taxes:		
Current	26,477	15,986
Deferred	396	(1,971)
Total income taxes	26,873	14,015
Income before minority interests	34,333	11,815
Minority interests in income	7,372	4,326
Net income	¥ 26,960	¥ 7,489

Consolidated Statements of Comprehensive Income

Yamaha Motor Co., Ltd. and Consolidated Subsidiaries
Years ended December 31, 2011 and 2012

	Millions of yen	
	2011	2012
Income before minority interests	¥ 34,333	¥11,815
Other comprehensive income:		
Valuation difference on available-for-sale securities	(4,186)	3,311
Revaluation reserve for land	865	—
Foreign currency translation adjustment	(21,968)	26,122
Share of other comprehensive income of associates accounted for using equity method	(386)	1,480
Total other comprehensive income	(25,675)	30,913
Comprehensive income	¥ 8,658	¥42,729
Attributable to:		
Owners of the parent	¥ 6,752	¥34,470
Minority interests	1,905	8,259