Accelerating Our Sustainability Initiatives, We Aim to Become an “Indispensable, Brilliantly Individual Company”

We at the Yamaha Group share our corporate philosophy “Sharing Passion & Performance,” and contribute to the enriched lifestyles of people while focusing our business on sound and music. With our brand promise “Make Waves” we capture those special moments when our customers’ hearts tremble. This brand promise is our pledge to our customers that we are committed to further promoting manufacturing that values the customers’ perspective, an approach we inherited and have followed since our foundation in 1887. In this way we provide products and services that resonate with customers.

Yamaha has established its management vision “Becoming an Indispensable, Brilliantly Individual Company” that can “Boost brand power to become a highly profitable enterprise” as its future image in the medium to long term. Despite people’s lives becoming more convenient, as digital technologies accelerate and AI and IoT technologies progress, along with increased material wealth, people are seeking spiritual satisfaction and authenticity as well. In addition, people’s lifestyles and values have changed dramatically due to the impact of COVID-19 and more people are feeling the importance of connecting with others. In response to these changes in the world, we are determined to respond to the needs of society by making various changes based on our strength of “technology and sensitivity” that we have cultivated in our origins of sound and music. We will continue to create new value and to propose lifetime value for each customer by developing closer ties with our customers.

In January 2021, we established the Sustainability Committee and five working groups as an advisory body to the president in order to accelerate our efforts to realize a sustainable society. By integrating sustainability and management, we will contribute to society, while at the same time creating social value and enhancing corporate value.

We at Yamaha Group want to be a company that supports the challenges and passion of each and every one of our customers. We will continue to make every effort to be a company that can meet everyone’s expectations. We look forward to having a long-lasting relationship, and greatly appreciate your ongoing support.

Takuya Nakata
President and Representative Executive Officer
Yamaha Corporation

At Yamaha Ginza Shop 1F
“The Brand Experience Area”
Drawing on the strengths we have nurtured as the world’s largest manufacturer of musical instruments, we are driving ahead globally in our three fields of musical instruments, audio equipment, and industrial machinery/components and other.

We have Yamaha Group companies and branches in more than 30 countries and regions, and are expanding operations to meet the needs of customers around the world and to deepen our engagement with our valued customers.

Summary of Businesses

Revenue by Business Segment

- Musical instruments: 239.0 billion yen (64.1%)
- Audio equipment: 103.8 billion yen (27.9%)
- Others: 29.8 billion yen (8.0%)

Revenue by Region

- Japan: 29.0% (Fiscal Year Ended March 2021: 372.6 billion yen)
- North America: 20.4% (Fiscal Year Ended March 2021: 372.6 billion yen)
- China: 15.5% (Fiscal Year Ended March 2021: 372.6 billion yen)
- Other areas: 15.5%

Core Operating Profit (Operating Income)

- Fiscal Year Ended March 2021:
  - Core Operating Profit: 372.6 billion yen
  - Core Operating Profit (Operating Income): 11.2%
With sound and music at its core, and drawing on its accumulated know-how in digital and acoustic technologies, Yamaha’s audio equipment business delivers best-in-class commercial and consumer solutions. The audio equipment business spans professional audio equipment, music production equipment and software as well as audiovisual equipment, network devices and unified communication devices.

Yamaha’s core business begins with the manufacturing and marketing of musical instruments, and extends to the management of music schools. These products and services, which have earned high marks from music enthusiasts from beginners to professionals, are supported by research and development that progress through dialogue with artists as well as fine-tuned sales and service activities via networks spread throughout the world.

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Over its long history of manufacturing acoustic instruments, Yamaha has produced a broad array of original technologies, guided by the expertise passed on from generation to generation and our keen sensitivity in sound creation.

While in the field of digital instruments and audio equipment, Yamaha has developed groundbreaking electronics technology. By drawing on the strengths of these technologies and fusing them, Yamaha continues to create value in unique ways as well as new ways to enjoy and utilize sound and music.

Omotenashi Guide™
Yamaha’s “Omotenashi* Guide” helps promote inbound tourism and barrier-free initiatives by receiving translations of Japanese-language announcements in written format on smartphones and tablet devices.

*Omotenashi is a Japanese word that means hospitality

Core Technologies
In the musical instruments domain, Yamaha has a long history of R&D related to processing wood, metal, and other materials and draws on this legacy to present its customers with more and more fulfilling sound and music experiences. What is more, through ongoing research of technologies on the mechanisms of keyboard actions, sound generation and effects, and acoustics, we have a passion for developing superior sound and making outstanding performance possible.

In the audio equipment sphere, Yamaha draws on its strengths in advanced software and electronic technologies, primarily in digital signal processing and network technologies and leverages its expertise as well as its know-how about sound in innovative ways. Yamaha offers high-value-added products like AV products and PA equipment as well as network devices.

Fusion of Core Technologies
Yamaha fuses its technologies to invent new hybrid instruments and to enhance its existing products.

Digital Saxophone
Play the saxophone anytime, anywhere. Featuring the Integrated Bell Acoustic System, this is a unique digital saxophone that lets you control the volume and still maintain a seamless sense of expressive unity with the instrument.

Initiatives in New Businesses
Omotenashi Guide™
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Modules for In-vehicle, Hands-free Telephone Calls
Yamaha developed modules for in-vehicle, hands-free calls of the Automatic Collision Notification system, for which the mandatory deployment on vehicles is advanced in Russia and Europe. Also in various regions including Japan, an examination of such compulsory measures is underway.

Research & Development
Based on its integrated design policy expressed in its Yamaha Design Philosophy, Yamaha continues to impart its original and engaging style across a wide range of products throughout the world. Yamaha design has received accolades, winning a number of notable design awards from authoritative sources.

**Guitar Amp**
THR-II

**Red Dot Design Award**
**iF Design Award**
**Design for Asia Award**

**Digital Saxophone**
YDS-150

**Red Dot Design Award**
**Best of the Best**
**iF Design Award**
**Design for Asia Award**

Yamaha became a signatory to UNGC in June 2011, and cooperates actively with Global Compact Network Japan in such ways as managing subcommittees.

Through sound and transparent management and corporate activities that harmonize with social and environmental concerns, Yamaha is working to resolve issues that will help build a sustainable society. We have formulated the “sustainability priorities” that we should address in the medium to long term, taking into account the influence of our business activities on the environment and society, as well as stakeholder expectations and social requirements. The Sustainability Committee, an advisory body to the President and Representative Executive Officer, monitors the status of initiatives and discusses the direction of the Group’s overall sustainability activities, and promotes initiatives under the top management.

The Yamaha Group has provided various products and services to customers in many countries and regions, and its value chain has also extended throughout the world. As a company that conducts business globally, we are committed to contributing to the attainment of the Sustainable Development Goals (SDGs), which have been established as common global goals, and are working to adhere to the principles of the UN Global Compact. In addition, as a member of the Global Compact Network Japan, we are actively participating in the activities of each subcommittee.

Yamaha’s Initiatives

**Playing Musical Instruments in Public Education**
Yamaha is developing its “School Project” to offer delightful activities involving music and musical instruments to as many children as possible around the world to enrich their mind.

**Orchestra and Band Support Activities for Youth Development**
Yamaha supports youth band and orchestra activities that have been formed by the government of Latin American countries to promote the healthy development of young people.

**Initiatives for Sustainable Use of Wood Resources**
The Yamaha Group uses a diversity of wood species for manufacturing musical instruments and is implementing initiatives aimed at ensuring the sustainability of wood resources.

Designing the Brand Experience - The Newly Reborn Yamaha Ginza Shop
Yamaha believes that design is one of the most important elements in building a brand. We aim to enhance the value of the Yamaha brand by designing not only our products, but also various touch points with our customers. The flagship Yamaha Ginza Shop, which reopened in April 2021 as a brand shop, has a unique Yamaha café and offers a variety of content that allows customers to experience the appeal of sound and music culture from multiple perspectives, including virtual live performances with automated music and original music-related goods.

“key between people,” a concept model of a tabletop digital piano

[Yamaha Design] https://www.yamaha.com/en/about/design/

Two Yamahas, One Passion: Yamaha Corporation and Yamaha Motor Co., Ltd.

In 1955, Yamaha’s motorcycle division was split off from Yamaha (called Nippon Gakki Co., Ltd., at that time), thus giving birth to a new company. Although both companies are independent in terms of management, they share the goals of helping to enrich people’s lives and contribute to the community and culture through sharing passion and performance with and offering new excitement to customers.

To realize the missions of the Yamaha brand, the main business of Yamaha Corporation is sound and music and the principal business of Yamaha Motor is providing mobility. Each company is working to responsibly create shared value with its stakeholders.
The Yamaha Group is steadily expanding its business operations guided by its Corporate Philosophy which continues to be upheld to this day. Drawing upon the accumulated unique Yamaha qualities that Yamaha has cultivated in its 130-year history, Yamaha will continue to create products and services that contribute to the development of musical culture and the enrichment of society.

1887 Company founder Torakusu Yamaha repairs elementary school’s reed organ and successfully builds his first reed organ
1889 Establishes Yamaha Fukin Seizoujo (currently Yamaha Corporation)
1897 Establishes Nippon Gakki Co., Ltd. (currently Yamaha Corporation)
1900 Begins production of upright pianos
1949 Lists on Tokyo Stock Exchange
1954 Establishes Yamaha Music School and holds pilot classes Produces its first audio product (HiFi player)
Begins production of motorcycles
1955 Establishes Yamaha Motor Co., Ltd. (splits off motorcycle division)
1958 Establishes first overseas subsidiary, Yamaha de México S.A. in Mexico
1959 Begins production of sports equipment Begins production of electronic organs (Electone™)
1960 Establishes subsidiary in United States, Yamaha International Corporation (currently Yamaha Corporation of America)
1962 Begins recreation business
1965 Begins production of wind instruments
1966 Establishes Yamaha Music Foundation (becomes general incorporated foundation in 2011) Expands into Europe with founding of Yamaha Europa GmbH in former West Germany
1968 Issues shares at market price (the first such issuance in Japan)
1971 Begins production of semiconductors
1980 Establishes Yamaha Piano Technical Academy, a piano tuner training school
1987 Changes corporate name from Nippon Gakki Co., Ltd. to Yamaha Corporation to mark 100th year in business Opens Yamaha English-language school
1989 Establishes subsidiary in China, Tianjin Yamaha Electronic Musical Instruments, Inc., for manufacture and sale of digital musical instruments
1992 Establishes Yamaha Music & Electronics (China) Co., Ltd. Establishes Yamaha Music Holding Europe GmbH in Germany (currently Yamaha Music Europe GmbH)
2002 Acquires German audio software house Steinberg Media Technologies GmbH
2005 Acquires Austrian piano manufacturer L. Bösendorfer Klavierfabrik GmbH
Acquires French loudspeaker manufacturer NEXO S.A.
2010 Completes integration of Japanese piano factories into Kakegawa plant
2012 Completess integration of Japanese wind instrument factories into Toyosaka plant Celebrates 100th year in business
2014 Acquires U.S. musical instrument and audio equipment manufacturer Line 6, Inc. (currently Yamaha Guitar Group, Inc.) Acquires U.S. provider of wireless audio solutions Revelabs, Inc. (currently Yamaha Unified Communications, Inc.)
2018 Opens R&D facility “Innovation Center”
2021 Reopens the flagship “Yamaha Ginza Shop” as an experience-oriented brand shop

Our History

Yamaha Philosophy

The Yamaha Philosophy expresses the philosophical framework of the Yamaha Group and consists of four elements: the Corporate Philosophy, Customer Experience, Yamaha Quality (criteria for quality), and Yamaha Way (mindset and manners). We utilize the Yamaha Philosophy as a foundation, and try to think from the customer’s viewpoint, and consistently provide high quality products and services that exceed the expectations of our customers, and to create excitement and cultural inspiration together with people around the world.

Corporate Philosophy

The Corporate Philosophy defines the reason for Yamaha’s existence as a company and the goals that we seek to achieve through our work together.

Customer Experience

The Customer Experience exemplifies the meaning of “Sharing Passion & Performance” from the customer’s viewpoint. When customers experience, use, or own Yamaha products and services, they should experience a profound response that will stimulate both their emotions and senses.

Yamaha Quality

The Yamaha Quality is a set of criteria that supports Yamaha’s insistence on quality in products and services and our dedication to excellence in manufacturing. These criteria assist in making the Corporate Philosophy a reality.

Yamaha Way

The Yamaha Way explains the mindset that all employees of the Yamaha Group should adopt, and the manner in which they should act on a daily basis, in order to put the Corporate Philosophy into practice.

Corporate Data (As of March 2021)

Company Name Yamaha Corporation
Headquarters 10-1, Nakaizumi-chō, Naka-ku, Hamamatsu, Shizuoka 430-8650, Japan
Year of Foundation 1887
Date of Incorporation October 12, 1950
Paid-in Capital ¥326,534 million
Net Sales ¥372.6 billion
Number of Employees 20,021 (Excluding average number of temporary employees: 8,644)
Number of Employees by Region Japan: 5,672, North America: 1,111, China: 5,018, Others: 7,478
Number of Subsidiary Companies 60 (of which 56 are consolidated companies)
Number of Affiliated Companies 4

Board of Directors and Executive Officers (As of July 1, 2021)

Board of Directors

Director Takuya Nakata
Director Satoshi Yamahata
Outside Director Taku Fukui
Outside Director Yoshihiro Hidaka
Outside Director Mikio Fujitsuka
Outside Director Paul Cardland
Outside Director Hiromichi Shinozuka
Outside Director Naoko Yoshizawa

Executive Officers

President and Representative Executive Officer Takuya Nakata
Managing Executive Officer Shinobu Kawase
Managing Executive Officer Satoshi Yamahata
Executive Officer Shigeki Fujii
Executive Officer Seiichi Yamaguchi