

**For Immediate Release**

March 19, 2009

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**Code Number:** 7951 (First Section of Tokyo Stock Exchange)  
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### **Announcement of Impairment Losses on Non-Current Assets**

Yamaha Corporation (the Company) has announced that it will report certain impairment losses on non-current assets in its consolidated accounts for FY2009.3 (covering the period from April 1, 2008, through March 31, 2009). The details are as follows.

As a result of an examination of the current business environment and the outlook going forward, the Company is now forecasting extraordinary losses on the impairment of non-current assets, including those on the value of operating assets held of ¥9.9 billion and losses on the goodwill of consolidated subsidiaries of ¥5.7 billion as follows.

#### **Total Impairment Losses on Non-Current Assets in FY2009.3**

	On a Consolidated Basis
(A) Total amount of impairment losses on non-current assets as of March 31, 2009 (estimated)	¥15,600 million
(B) Net assets as of March 31, 2008	¥343,028 million
(A/B x 100)	4.5%
(C) Ordinary income in FY2008.3	¥32,584 million
(A/C x 100)	47.9%
(D) Net income in FY2008.3	¥39,558 million
(A/D x 100)	39.4%

Note: The Company's fiscal year ends on March 31.

For information regarding the effect on consolidated accounts, please refer to the news release entitled “Announcement of Revision in Forecast for Performance,” also issued on March 19, 2009.

Please note that the actual amount of losses may be subject to changes in conditions at the end of the fiscal year.