

For Immediate Release

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Announcement of Revision in Forecast for Performance

Yamaha has announced the following revision in its forecast for performance, which was released on February 3, 2010.

**Revision in the Forecast for Consolidated Performance for FY2010.3
(April 1, 2009 to March 31, 2010)**

(Unit: ¥ million, except per share figures)

	Net Sales	Operating Income	Ordinary Income	Net Income (Loss)	Net Income (Loss) per Share (¥)
Previous forecast (A)	413,000	6,000	4,000	(1,500)	(7.61)
Revised forecast (B)	413,000	6,000	4,000	(5,000)	(25.35)
Change (B-A)				(3,500)	
% change					
For Reference: Actual for the previous fiscal year (FY2009.3)	459,284	13,845	11,979	(20,615)	(103.73)

Reasons for the Revision

As indicated in the news release issued today entitled “Announcement of the Transfer of the Shares of a Subsidiary,” the shares of Yamaha’s wholly owned subsidiary Yamaha Livingtec Corporation (hereinafter, YLT) will be transferred, and Yamaha is expected to report a loss. In addition, Yamaha is expected to report impairment losses on idle property assets accompanying the relocation of certain facilities.

The total amount of extraordinary losses to be reported will be approximately ¥4.5 billion, and, as a result of the expected impact on deferred income taxes, Yamaha has revised its forecast for performance. The expected losses are as follows:

- Losses on the sale of shares of a subsidiary: ¥1.9 billion
These losses will be incurred as a result of the sale of shares held by Yamaha in YLT.
- Impairment losses on noncurrent assets: ¥2.0 billion
These losses will be due to the impairment of idle property assets accompanying the relocation of certain facilities.
- Tariff assessment from previous periods: ¥0.6 billion
As a result of a tariff examination, consolidated subsidiary PT. Yamaha Indonesia has been assessed an additional tariff amount. This subsidiary disagrees with this assessment and is appealing its case to the Supreme Court of Indonesia.

Note: The forecast for performance shown above was prepared based on information available at the time of this announcement. Actual consolidated performance may differ from these forecasts due to a number of factors.