

For Immediate Release

July 30, 2010

Company Name: YAMAHA CORPORATION
President and Representative Director: Mitsuru Umemura
Code Number: 7951 (First Section of Tokyo Stock Exchange)
Inquiries: Public Relations Group, Public Relations Division
(Telephone: 03-5488-6601)

Announcement of Revision in Forecast for Performance

Yamaha has announced the following revisions in its forecast for performance, which was released on April 28, 2010.

**Revision in the Forecast for Consolidated Performance for the Second Quarter Accumulation of FY2011.3
(April 1, 2010 to September 30, 2010)**

(Unit: ¥ million, except per share figures)

	Net Sales	Operating Income	Ordinary Income	Net Income (Loss)	Net Income (Loss) per Share (¥)
Previous forecast (A)	188,000	5,500	4,500	3,500	17.75
Revised forecast (B)	190,000	8,000	7,000	4,000	20.28
Change (B-A)	2,000	2,500	2,500	500	
% change	1.1	45.5	55.6	14.3	
For reference: Actual for the previous second quarter accumulation (Second quarter accumulation of FY2010.3)	204,347	4,138	2,848	(837)	(4.25)

Revision in the Forecast for Consolidated Performance for FY2011.3

(April 1, 2010 to March 31, 2011)

(Unit: ¥ million, except per share figures)

	Net Sales	Operating Income	Ordinary Income	Net Income (Loss)	Net Income (Loss) per Share (¥)
Previous forecast (A)	385,000	10,000	7,500	5,500	27.89
Revised forecast (B)	385,000	10,000	7,500	4,000	20.28
Change (B-A)				(1,500)	
% change				(27.3)	
For reference: Actual for the previous fiscal year (FY2010.3)	414,811	6,828	4,910	(4,921)	(24.95)

Reasons for the Revision

In view of performance in the first quarter, we have revised the forecast for results through the end of the second quarter (accumulation) upward, as follows: Net sales of ¥190,000 million, operating income of ¥8,000 million, ordinary income of ¥7,000 million. Please note that, owing to the reporting of an impairment loss on investment securities as an extraordinary loss and other factors, the forecast for net income has been reduced to ¥4,000 million.

Regarding consolidated financial forecasts for the full fiscal year, after consideration of future business trends and foreign currency movements, Yamaha left its forecasts for net sales, operating income, and ordinary income unchanged; however, owing to the reporting of an impairment loss on investment securities as an extraordinary loss, the forecast for net income has been reduced to ¥4,000 million as stated above.