YAMAHA CORPORATION

Flash Report
Consolidated Basis (IFRS)
Results for the First Quarter of the Fiscal Year Ending March 31, 2027 (April 1, 2026－June 30, 2026)

August 4, 2026

Company name:	YAMAHA CORPORATION (URL https://www.yamaha.com/en/)
Code number:	7951
Stock listing:	TSE Prime Market
Address of headquarters:	10-1, Nakazawa-cho, Chuo-ku, Hamamatsu, Shizuoka 430-8650, Japan
Representative:	Atsushi Yamaura, President and Representative Executive Officer
For further information, please contact:	Yukitsugu Yaguchi, General Manager, Corporate Finance Division
Telephone:	+81-53-460-2156
Scheduled date to begin dividend payments:	—
Supplementary materials to the financial statements have been prepared:	Yes
Presentation will be held to explain the financial results:	Yes (for securities analysts and institutional investors)

1. Consolidated Financial Results for the First Quarter of FY2027.3 (April 1, 2026－June 30, 2026)

Figures of less than ¥1 million have been omitted.

(1) Consolidated Operating Results (Accumulation)

(Percentage figures are changes from the same period of the previous fiscal year.)

	Revenue		Core operating profit		Operating profit		Profit before income taxes	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the first quarter of FY2027.3	**116,335**	**12.0**	**9,288**	**97.8**	**13,791**	**200.5**	**14,780**	**290.2**
For the first quarter of FY2026.3	103,888	(7.4)	4,697	(49.2)	4,589	(50.1)	3,788	(71.8)

Notes: 1. Quarterly comprehensive income: **First quarter of FY2027.3 ¥20,551 million —%**
First quarter of FY2026.3 ¥1,432 million (94.8)%

2. Core operating profit corresponds to operating profit under Japanese Generally Accepted Accounting Principles (GAAP) and is calculated by subtracting selling, general and administrative expenses from gross profit.

	Profit for the period		Profit for the period attributable to owners of parent		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
For the first quarter of FY2027.3	**10,729**	**347.2**	**10,690**	**348.8**	**24.30**	**—**
For the first quarter of FY2026.3	2,399	(74.6)	2,382	(74.7)	5.26	—

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Equity ratio attributable to owners of parent	Equity attributable to owners of parent per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
First quarter of FY2027.3 (As of June 30, 2026)	**638,949**	**494,531**	**493,129**	**77.2**	**1,121.01**
FY2026.3 (As of March 31, 2026)	617,568	479,730	478,347	77.5	1,087.41

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
For the first quarter of FY2027.3	**16,259**	**(5,908)**	**(394)**	**120,913**
For the first quarter of FY2026.3	5,092	(2,091)	1,759	103,166

2. Dividends

	Annual dividends				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Full fiscal year
	Yen	Yen	Yen	Yen	Yen
FY2026.3	—	13.00	—	13.00	26.00
FY2027.3	—				
FY2027.3 (Forecast)		13.00	—	13.00	26.00

Note: Revisions from recently announced dividend forecast: None

3. Consolidated Financial Forecasts for FY2027.3 (April 1, 2026–March 31, 2027)

(Percentage figures are changes from the previous fiscal year.)

	Revenue		Core operating profit		Operating profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2027.3	490,000	5.3	38,000	19.2	42,500	45.2

	Profit before income taxes		Profit for the period attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
FY2027.3	43,500	23.3	31,000	30.7	70.47

Note: Revisions from recently announced financial forecasts: Yes

Footnote Items

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies and changes in accounting estimates
(a) Changes in accounting policies required by IFRS: None
(b) Changes other than those in (a) above: None
(c) Changes in accounting estimates: None

(3) Number of shares outstanding (common shares)

(a) Number of shares outstanding at the end of the period (including treasury shares)	**First quarter of FY2027.3**	**463,000,000 shares**	FY2026.3	463,000,000 shares
(b) Number of treasury shares at the end of the period	**First quarter of FY2027.3**	**23,103,456 shares**	FY2026.3	23,103,044 shares
(c) Average number of shares outstanding during the period (cumulative period)	**First quarter of FY2027.3**	**439,896,768 shares**	First quarter of FY2026.3	453,160,894 shares

* Review of the attached Quarterly Consolidated Financial Statements by a certified public accountant or audit firm: None

***Explanation of the Appropriate Use of Performance Forecasts and Other Related Items**

Consolidated financial forecasts were prepared based on information available at the time of the announcement and do not represent promises by the Company or its management that these performance figures will be attained. Actual consolidated results may differ from forecasts owing to a wide range of factors. For commentary information regarding the closing of accounts for the first quarter of FY2027.3, please refer to the "Yamaha Reports First Quarter (Three Months) Results for the Fiscal Year Ending March 2027 and Full Year Outlook [IFRS]," which was released today (August 4, 2026).

(Revisions of Financial Forecasts)

Regarding the consolidated financial forecasts, the Company has made revisions to the full-fiscal year forecast announced on May 11, 2026, based on the performance for the first quarter of the current fiscal year and the future outlook. For details, please refer to the "1. Overview of Management Performance for the Period under Review (4) Explanation of Consolidated Performance Forecasts and Other Future Outlook" on page 3 of the attached supplementary materials.

The materials distributed at the earnings presentation and other materials will be posted on the Company's website immediately after the presentation is concluded.

Table of Contents of Supplementary Materials

1. Overview of Management Performance for the Period under Review

(1) Analysis of Management Performance

For segment results, outlook for the current fiscal year and key management indicators, please refer to the "Yamaha Reports First Quarter (Three Months) Results for the Fiscal Year Ending March 2027 and Full Year Outlook [IFRS]" which was released today (August 4, 2026).

(2) Financial Position

Total assets at the end of the first quarter of FY2027.3 amounted to ¥638,949 million, an increase of ¥21,381 million (+3.5%) from ¥617,568 million at the end of the previous fiscal year.

Current assets increased by ¥13,715 million (+3.8%) from the end of the previous fiscal year to ¥378,660 million, and non-current assets increased by ¥7,666 million (+3.0%) to ¥260,289 million. In current assets, cash and cash equivalents and inventories increased. In non-current assets, financial assets increased due to the higher market value of securities held.

Total liabilities at the end of the first quarter of FY2027.3 amounted to ¥144,418 million, an increase of ¥6,580 million (+4.8%) from ¥137,837 million at the end of the previous fiscal year.

Current liabilities increased by ¥4,837 million (+4.9%) from the end of the previous fiscal year to ¥102,846 million, and non-current liabilities increased by ¥1,743 million (+4.4%) to ¥41,572 million.

Total equity at the end of the first quarter of FY2027.3 amounted to ¥494,531 million, an increase of ¥14,800 million (+3.1%) from ¥479,730 million at the end of the previous fiscal year. In addition to an increase in retained earnings resulting from profit for the period, other components of equity increased due to the impact of foreign exchange fluctuations.

(3) Cash Flows

Cash and cash equivalents (hereinafter "cash") for the first quarter of FY2027.3 increased by ¥11,961 million (compared to an increase of ¥3,347 million in the same period of the previous fiscal year) and stood at ¥120,913 million at the end of the period.

1) Cash Flows from Operating Activities
   Cash flow from operating activities for the first quarter of FY2027.3 was an inflow of ¥16,259 million mainly due to profit before income taxes (compared to a cash inflow of ¥5,092 million in the same period of the previous fiscal year primarily due to decrease in trade and other receivables).

2) Cash Flows from Investing Activities
   Cash flow from investing activities for the first quarter of FY2027.3 was an outflow of ¥5,908 million mainly due to purchase of property, plant and equipment (compared to a cash outflow of ¥2,091 million in the same period of the previous fiscal year primarily due to purchase of property, plant and equipment).

3) Cash Flows from Financing Activities
   Cash flow from financing activities for the first quarter of FY2027.3 was an outflow of ¥394 million mainly due to increase in short-term borrowings and payments of cash dividends (compared to a cash inflow of ¥1,759 million in the same period of the previous fiscal year primarily due to increase in short-term borrowings).

(4) Explanation of Consolidated Performance Forecasts and Other Future Outlook

Regarding the consolidated financial forecasts, the Company has made revisions to the full-fiscal year forecast announced on May 11, 2026, based on the performance for the first quarter of the current fiscal year and the future outlook. For details, please refer to the "Yamaha Reports First Quarter (Three Months) Results for the Fiscal Year Ending March 2027 and Full Year Outlook [IFRS]" released today.

Revision of Consolidated Performance Forecasts for FY2027.3 (April 1, 2026 - March 31, 2027)

	Revenue	Core operating profit	Operating profit	Profit before income taxes	Profit for the period attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	490,000	38,000	38,000	39,000	28,000	63.65
Revised forecast (B)	490,000	38,000	42,500	43,500	31,000	70.47
Change (B-A)	0	0	4,500	4,500	3,000	—
Percentage change (%)	0.0	0.0	11.8	11.5	10.7	—
(Reference) Results for the previous period (Year ended March 31, 2026)	465,330	31,879	29,274	35,287	23,720	52.70

2. Condensed Quarterly Consolidated Financial Statements and Major Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	FY2026.3 (as of March 31, 2026)	First quarter of FY2027.3 (as of June 30, 2026)
Assets		
Current assets		
Cash and cash equivalents	108,952	120,913
Trade and other receivables	87,727	78,917
Other financial assets	4,207	5,984
Inventories	152,271	161,040
Other current assets	11,786	11,803
Total current assets	364,945	378,660
Non-current assets		
Property, plant and equipment	124,255	123,341
Right-of-use assets	21,873	21,995
Intangible assets	5,044	5,048
Financial assets	51,517	56,545
Retirement benefit assets	36,595	39,532
Deferred tax assets	10,943	11,241
Other non-current assets	2,393	2,584
Total non-current assets	252,623	260,289
Total assets	617,568	638,949

(Millions of yen)

	FY2026.3 (as of March 31, 2026)	First quarter of FY2027.3 (as of June 30, 2026)
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	62,635	56,909
Interest-bearing debt	491	7,391
Lease liabilities	5,698	5,361
Other financial liabilities	9,474	9,366
Income tax payables	4,112	6,076
Provisions	2,381	2,592
Other current liabilities	13,214	15,149
Total current liabilities	98,008	102,846
Non-current liabilities		
Lease liabilities	10,464	10,702
Financial liabilities	194	190
Retirement benefit liabilities	11,575	11,832
Provisions	4,249	3,963
Deferred tax liabilities	10,483	11,829
Other non-current liabilities	2,861	3,053
Total non-current liabilities	39,828	41,572
Total liabilities	137,837	144,418
Equity		
Capital stock	28,534	28,534
Capital surplus	1,574	1,575
Retained earnings	373,364	380,138
Treasury shares	(29,118)	(29,082)
Other components of equity	103,992	111,964
Equity attributable to owners of parent	478,347	493,129
Non-controlling interests	1,383	1,401
Total equity	479,730	494,531
Total liabilities and equity	617,568	638,949

(2) Condensed Quarterly Consolidated Statement of Income and Condensed Quarterly Consolidated Statement of Comprehensive Income

Condensed Quarterly Consolidated Statement of Income

First quarter (Three months) ended June 30, 2025 and 2026

(Millions of yen)

	First quarter of FY2026.3 (April 1, 2025－June 30, 2025)	First quarter of FY2027.3 (April 1, 2026－June 30, 2026)
Revenue	103,888	116,335
Cost of sales	(65,167)	(69,452)
Gross profit	38,720	46,883
Selling, general and administrative expenses	(34,023)	(37,594)
Core operating profit	4,697	9,288
Other income	166	4,762
Other expenses	(274)	(260)
Operating profit	4,589	13,791
Finance income	747	1,141
Finance expenses	(1,548)	(142)
Share of profit (loss) of associates accounted for using the equity method	−	(10)
Profit before income taxes	3,788	14,780
Income taxes	(1,388)	(4,050)
Profit for the period	2,399	10,729
Profit for the period attributable to:		
Owners of parent	2,382	10,690
Non-controlling interests	16	38
Earnings per share		
Basic (Yen)	5.26	24.30
Diluted (Yen)	−	−

Condensed Quarterly Consolidated Statement of Comprehensive Income

First quarter (Three months) ended June 30, 2025 and 2026

(Millions of yen)

	First quarter of FY2026.3 (April 1, 2025－June 30, 2025)	First quarter of FY2027.3 (April 1, 2026－June 30, 2026)
Profit for the period	2,399	10,729
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	778	1,805
Gains (losses) on financial assets measured at fair value through other comprehensive income	(302)	3,039
Total items that will not be reclassified to profit or loss	475	4,844
Items that may be subsequently reclassified to profit or loss		
Exchange differences on translation of foreign operations	(1,441)	4,977
Total items that may be subsequently reclassified to profit or loss	(1,441)	4,977
Total other comprehensive income	(966)	9,822
Comprehensive income	1,432	20,551
Comprehensive income attributable to:		
Owners of parent	1,436	20,467
Non-controlling interests	(4)	84

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

First quarter of FY2026.3 (April 1, 2025－June 30, 2025)

(Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Remeasurements of defined benefit plans	Gains (losses) on financial assets measured at fair value through other comprehensive income
Balance at April 1, 2025	28,534	1,785	438,454	(101,642)	－	31,107
Profit for the period	－	－	2,382	－	－	－
Other comprehensive income	－	－	－	－	778	(302)
Total comprehensive income for the period	－	－	2,382	－	778	(302)
Purchase of treasury shares	－	－	－	(0)	－	－
Cancellation of treasury shares	－	－	(36,527)	36,527	－	－
Dividends	－	－	(5,890)	－	－	－
Share-based compensation	－	(426)	(131)	582	－	－
Reclassified to retained earnings	－	－	778	－	(778)	－
Total transactions with owners	－	(426)	(41,770)	37,109	(778)	－
Balance at June 30, 2025	28,534	1,359	399,066	(64,532)	－	30,804

(Millions of yen)

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total		
	Exchange differences on translation of foreign operations	Total			
Balance at April 1, 2025	50,593	81,701	448,834	1,278	450,113
Profit for the period	－	－	2,382	16	2,399
Other comprehensive income	(1,420)	(945)	(945)	(20)	(966)
Total comprehensive income for the period	(1,420)	(945)	1,436	(4)	1,432
Purchase of treasury shares	－	－	(0)	－	(0)
Cancellation of treasury shares	－	－	－	－	－
Dividends	－	－	(5,890)	(36)	(5,926)
Share-based compensation	－	－	24	－	24
Reclassified to retained earnings	－	(778)	－	－	－
Total transactions with owners	－	(778)	(5,865)	(36)	(5,902)
Balance at June 30, 2025	49,173	79,977	444,405	1,237	445,643

First quarter of FY2027.3 (April 1, 2026－June 30, 2026)

(Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Remeasurements of defined benefit plans	Gains (losses) on financial assets measured at fair value through other comprehensive income
Balance at April 1, 2026	28,534	1,574	373,364	(29,118)	—	29,149
Profit for the period	—	—	10,690	—	—	—
Other comprehensive income	—	—	—	—	1,805	3,039
Total comprehensive income for the period	—	—	10,690	—	1,805	3,039
Purchase of treasury shares	—	—	—	(0)	—	—
Cancellation of treasury shares	—	—	—	—	—	—
Dividends	—	—	(5,718)	—	—	—
Share-based compensation	—	0	(3)	36	—	—
Reclassified to retained earnings	—	—	1,805	—	(1,805)	—
Total transactions with owners	—	0	(3,916)	35	(1,805)	—
Balance at June 30, 2026	28,534	1,575	380,138	(29,082)	—	32,188

(Millions of yen)

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity				
	Exchange differences on translation of foreign operations	Total	Total		
Balance at April 1, 2026	74,843	103,992	478,347	1,383	479,730
Profit for the period	—	—	10,690	38	10,729
Other comprehensive income	4,932	9,776	9,776	45	9,822
Total comprehensive income for the period	4,932	9,776	20,467	84	20,551
Purchase of treasury shares	—	—	(0)	—	(0)
Cancellation of treasury shares	—	—	—	—	—
Dividends	—	—	(5,718)	(65)	(5,784)
Share-based compensation	—	—	33	—	33
Reclassified to retained earnings	—	(1,805)	—	—	—
Total transactions with owners	—	(1,805)	(5,685)	(65)	(5,750)
Balance at June 30, 2026	79,775	111,964	493,129	1,401	494,531

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	First quarter of FY2026.3 (April 1, 2025－June 30, 2025)	First quarter of FY2027.3 (April 1, 2026－June 30, 2026)
Cash flows from operating activities:		
Profit before income taxes	3,788	14,780
Depreciation and amortization	4,937	5,365
(Increase) decrease in inventories	(1,561)	(6,607)
(Increase) decrease in trade and other receivables	9,542	9,560
Increase (decrease) in trade and other payables	(7,571)	(4,793)
Other, net	2,154	1,118
Subtotal	11,290	19,422
Interest and dividends income received	775	830
Interest expenses paid	(167)	(133)
Income taxes refunded (paid)	(6,805)	(3,860)
Cash flows from operating activities	5,092	16,259
Cash flows from investing activities:		
Purchase of property, plant and equipment and intangible assets	(4,150)	(3,666)
Proceeds from sales of property, plant and equipment and intangible assets	112	81
Purchase of investment securities	—	(818)
Proceeds from sales and redemption of investment securities	16	15
Other, net	1,930	(1,519)
Cash flows from investing activities	(2,091)	(5,908)
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	9,150	6,898
Repayment of lease liabilities	(1,380)	(1,430)
Purchase of treasury shares	(0)	(0)
Cash dividends paid	(5,890)	(5,718)
Other, net	(120)	(144)
Cash flows from financing activities	1,759	(394)
Effect of exchange rate change on cash and cash equivalents	(1,412)	2,005
Net increase (decrease) in cash and cash equivalents	3,347	11,961
Cash and cash equivalents at beginning of period	99,819	108,952
Cash and cash equivalents at end of period	103,166	120,913

(5) Notes to the Condensed Quarterly Consolidated Financial Statements

Notes Regarding Assumptions as a Going Concern

Not applicable

Other Income

Tariff refunds in the United States

Yamaha Corporation of America and Yamaha Guitar Group, Inc., consolidated subsidiaries of the Company, initiated refund claims in April 2026 for tariffs imposed in the United States under the International Emergency Economic Powers Act (IEEPA), following a ruling by the U.S. Supreme Court that invalidated such tariffs. Refunds received or confirmed during the first quarter of the current fiscal year totaled ¥4,266 million, the full amount of which was recognized as other income.

Segment Information

(1) Summary of reportable segments

The Group's reportable segments are composed of business units that separate financial information can be obtained and are regularly reviewed by the Board of Directors of the Company for the purpose of business performance evaluation and management resource allocation decisions.

The Group's reportable segments, based on its economic features and similarity of products and services, comprise its two principal reportable segments, which are the "musical instruments" and "audio equipment." Other businesses are included in the "others" segment.

The musical instruments segment includes the manufacture and sale of pianos; digital musical instruments; wind, string and percussion instruments; and other products; the operation of music schools and other services; and the production and sale of music and video content. The audio equipment segment includes the manufacture and sale of home audio equipment; music production and streaming equipment; professional audio equipment; network devices; mobility audio equipment; and other products. The others segment includes the automobile interior wood components business; factory automation (FA) equipment business; golf products business; resort business; and other businesses.

As part of its efforts to optimize the allocation of management resources and review the business portfolio, the Company has decided to terminate the golf products business.

(2) Reportable segment information

The Group's reportable segment information is as follows.

The Group reports core operating profit as segment profit. Core operating profit corresponds to operating profit under Japanese Generally Accepted Accounting Principles (GAAP) and is calculated by subtracting selling, general and administrative expenses from gross profit.

First quarter of FY2026.3 (April 1, 2025－June 30, 2025)

(Millions of yen)

	Reportable segment			Others	Total	Adjustments	Consolidated
	Musical instruments	Audio equipment	Total				
Revenue							
Revenue from external customers	66,537	32,997	99,534	4,353	103,888	—	103,888
Intersegment revenue	—	61	61	—	61	(61)	—
Total	66,537	33,059	99,596	4,353	103,949	(61)	103,888
Core operating profit [Segment profit]	2,095	2,317	4,412	284	4,697	—	4,697
Other income							166
Other expenses							(274)
Operating profit							4,589
Finance income							747
Finance expenses							(1,548)
Share of profit (loss) of associates accounted for using the equity method							—
Profit before income taxes							3,788

Note: Intersegment revenue is based on the prevailing market price.

First quarter of FY2027.3 (April 1, 2026－June 30, 2026)

(Millions of yen)

	Reportable segment			Others	Total	Adjustments	Consolidated
	Musical instruments	Audio equipment	Total				
Revenue							
Revenue from external customers	77,684	34,950	112,635	3,700	116,335	—	116,335
Intersegment revenue	—	65	65	—	65	(65)	—
Total	77,684	35,016	112,701	3,700	116,401	(65)	116,335
Core operating profit [Segment profit]	6,451	2,820	9,271	17	9,288	—	9,288
Other income							4,762
Other expenses							(260)
Operating profit							13,791
Finance income							1,141
Finance expenses							(142)
Share of profit (loss) of associates accounted for using the equity method							(10)
Profit before income taxes							14,780

Note: Intersegment revenue is based on the prevailing market price.

Contingent Liabilities

Yamaha Music Europe GmbH (hereinafter "YME"), a consolidated subsidiary of Yamaha Corporation, was served with a following collective proceedings competition law claim on December 29, 2022. No provision has been made for this lawsuit because the proceedings are not in progress and the financial impact cannot be reliably estimated at the end of the first quarter of the current fiscal year.

(1) Cause of action and circumstances leading to the filing of the lawsuit

YME was subject to a UK competition law decision finding that it engaged in resale price maintenance practices with one UK business partner in the online sale of Yamaha's musical instrument products in the UK from March 2013 to March 2017. A collective proceedings claim has been filed by consumers alleging that the actions of the company resulted in consumers paying higher prices for products and seeking compensation for the resulting damages.

(2) Outline of the litigants

The group of plaintiffs represented by Elisabetta Sciallis of the consumer organization "Which?" (located in London, UK), and consumers in the United Kingdom of the relevant products are eligible to join the plaintiffs.

(3) Description of the lawsuit and compensation for damages

1) Description of the lawsuit

This lawsuit is against YME and YME's parent company, the Company, claiming compensation for damages alleged to have been potentially incurred by consumers due to YME's resale price maintenance.

2) Value of the purpose of the lawsuit

The total amount of damages claimed by the plaintiffs against YME and the Company has not been disclosed.

(4) Outlook

Subsequent to the end of the first quarter of the current fiscal year, the plaintiffs' application to withdraw the lawsuit was granted, thereby concluding the legal proceedings. As a result, the matter no longer constitutes a contingent liability. The impact of the conclusion of the lawsuit on the Company's financial results for the current fiscal year is immaterial.

Subsequent Events

There are no significant subsequent events to be noted.