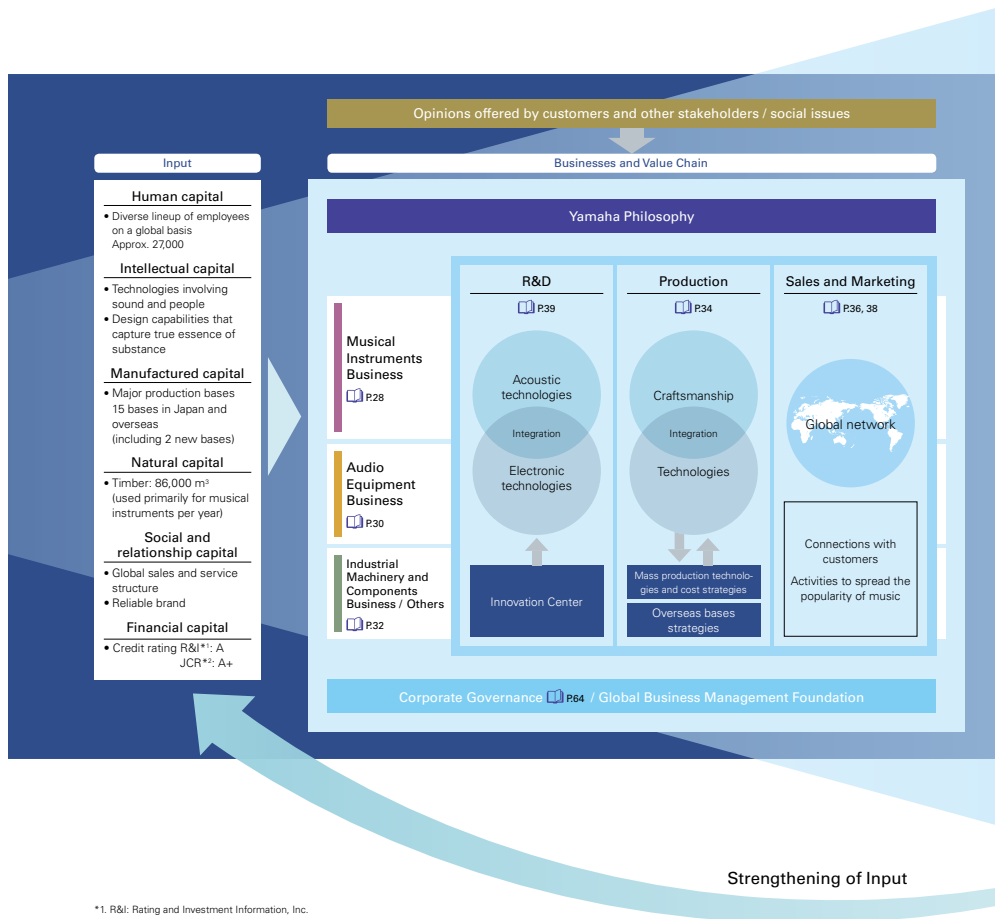


Our Value Creation

Yamaha's Value Creation

At Yamaha, we have a passion for creating sound that has been cultivated since our founding. We also have a diverse range of technologies in acoustic and electronic domains. We provide customers with a passion toward sound and music as well as products and services that meld and make full use of our extensive lineup of technologies. In this way, we contribute to the realization of enriched lives and a comfortable society for people around the world. We firmly believe that by expanding our current business activities we will be able to provide new value to our customers and to society as a whole. Guided by this belief, we aim to realize sustainable growth and further improve our corporate value.



*1. R&I: Rating and Investment Information, Inc.
*2. JCR: Japan Credit Rating Agency, Ltd.

