

## Stock Information

(As of March 31, 2018)

<b>Dividends</b>	Year-end: To the shareholders of record on March 31 Interim: To the shareholders of record on September 30
<b>Number of Shares of Common Stock</b>	Issued: 197,255,025 (includes treasury stock of 15,406,885)
<b>Stock Exchange Listing</b>	Tokyo First Section, Code No. 7951
<b>Administrator of Shareholders' Registry</b>	The Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Department 3-15-33, Sakae, Naka-ku, Nagoya, Aichi 460-8685, Japan
<b>Public Notices</b>	Shall be issued electronically at the following URL, except when an accident or other unavoidable occurrence prevents this, in which case they shall be released in the <i>Nihon Keizai Shimbun</i> business daily released in Tokyo. <a href="https://www.yamaha.com/ja/about/public_notices/">https://www.yamaha.com/ja/about/public_notices/</a> (only in Japanese)
<b>Ordinary General Shareholders' Meeting</b>	June
<b>Number of Shareholders</b>	17,992

### Shareholder Composition

	Number of shareholders	Ratio of number of shares to total (%)
Individuals	17,147	14.6
Financial institutions	60	53.8
Japanese corporations	197	6.2
Foreign investors	556	24.3
Securities companies	32	1.1
<b>Total</b>	<b>17,992</b>	<b>100.0</b>

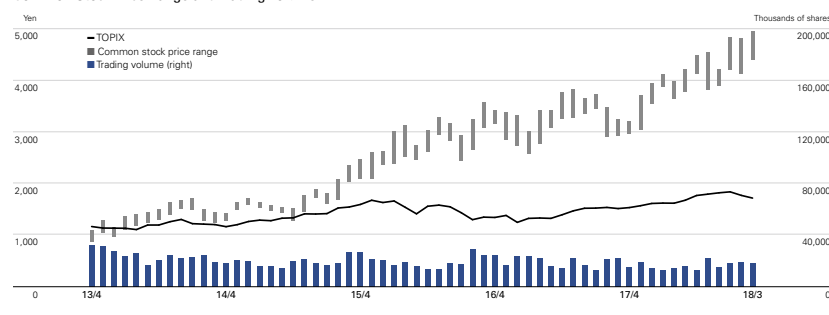
Note: The figure for individuals includes treasury stock.

### Major Shareholders

	Number of shareholders	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (trust a/c)		14.5
Japan Trustee Services Bank, Ltd. (trust a/c)		9.1
Yamaha Motor Co., Ltd.		5.7
Mitsui Sumitomo Insurance Co., Ltd.		4.4
The Shizuoka Bank, Ltd.		4.2
Sumitomo Life Insurance Company		4.0
Mizuho Bank, Ltd.		3.6
Nippon Life Insurance Company		2.8
State Street Bank and Trust Company 505001		1.7
Trust & Custody Services Bank, Ltd. (securities investment trust a/c)		1.7

Note: Yamaha Corporation holds 15,406,885 shares of treasury stocks which have been excluded from the above Major Shareholders. The shareholding ratio is calculated by excluding treasury stock from total outstanding shares.

### Common Stock Price Range and Trading Volume



Fiscal year ended	2014/3	2015/3	2016/3	2017/3	2018/3
Share price at the end of fiscal year (Yen)	1,329	2,104	3,390	3,065	4,675
Share price—high (Yen)	1,705	2,355	3,575	3,820	4,960
Share price—low (Yen)	873	1,267	2,083	2,588	2,955
Trading volume (Million shares)	340	268	276	288	255

Fiscal year ended	2014/3	2015/3	2016/3	2017/3	2018/3
Dividend yield (%)	2.03	1.71	1.30	1.70	1.20
Price to earnings ratio (Times)	11.2	16.3	20.1	12.3	16.0
Price to book value ratio (Times)	0.95	1.18	2.12	1.57	2.20
Number of shares issued (Thousand shares)	197,255	197,255	197,255	197,255	197,255
Market capitalization at the end of fiscal year (Millions of yen)	262,152	415,025	668,695	604,587	922,167
Percentage of shares owned by foreign investors (%)	29.0	31.4	25.2	24.4	24.3

## Company Information

(As of March 31, 2018)

### Corporate Profile

<b>Company Name</b>	Yamaha Corporation	<b>Number of Employees (Consolidated)</b>	20,228 (Excluding average number of temporary employees: 7,558)
<b>Headquarters</b>	10-1, Nakazawa-cho, Naka-ku, Hamamatsu, Shizuoka 430-8650, Japan	<b>Number of Subsidiary Companies</b>	63 (of which 59 are consolidated companies)
<b>Year of Foundation</b>	1887	<b>Account Settlement Date</b>	March 31
<b>Date of Incorporation</b>	October 12, 1897	<b>Accounting Auditor</b>	ShinNihon LCC*
<b>Paid-in Capital</b>	28,534 million yen		

\* On July 1, 2018, ShinNihon LCC changed its name to "EY ShinNihon LLC."

### Major External Evaluations and Incorporation in Indices

Yamaha is included in socially responsible investment (SRI) indexes\*1 and SRI funds, which give consideration to environmental and social factors, both in Japan and overseas. Yamaha is also included in the three ESG indices in Japan that are selected by GPIF\*2.

- Nikkei Stock Average (Nikkei 225)
- JPX-Nikkei Index 400
- TOPIX Mid 400 / TOPIX 500 / TOPIX 1000
- MSCI ESG Leaders Indexes\*3
- MSCI Japan ESG Select Leaders Index\*3,4
- MSCI Japan Empowering Women Index (WIN) \*3,4
- FTSE4Good
- FTSE Blossom Japan\*\*
- Morningstar Socially Responsible Investment Index (MS-SRI)
- Institutional Investor Magazine's "The 2017 All-Japan Executive Team"  
Selected in the Electronics / Consumer sector  
- Second place in Best CEO Division  
- Second Place in Best Investor Relations Program Division  
- Second Place in Best Analyst Days Division  
- Third Place in Best Website Division
- 2017 Internet IR Award



MSCI 2018 Constituent MSCI ESG Leaders Indexes

MSCI 2018 Constituent MSCI Japan Empowering Women Index (WIN)

MSCI 2018 Constituent MSCI Japan ESG Select Leaders Index



In addition, as an indicator of long-term financial soundness, Yamaha asks credit rating agencies to provide a long-term debt rating every year and has received the following evaluations.

### Credit Ratings (As of March 31, 2018)

Rating and Investment Information, Inc. (R&I)	A
Japan Credit Rating Agency, Ltd. (JCR)	A+

\*1. SRI indexes: Indexes that group together companies that demonstrate an outstanding performance in terms of both profitability and sustainability and indicate trends in the stock prices of such companies.

\*2. GPIF: Government Pension Investment Fund

\*3. THE INCLUSION OF YAMAHA CORPORATION, IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF YAMAHA CORPORATION BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.

\*4. Three indices selected by GPIF

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