PERFORMANCE HIGHLIGHTS

Financial Highlights

Net Sales / Percentage of Net Sales Overseas

Operating Income / Operating Income Ratio

Net sales increased ¥6.8 billion year on year, to ¥213.1 billion. Thanks to the solid performance of the musical instrument business, the percentage of overseas sales rose 1 percentage points, to 70.4%.

Capital Expenditures / Depreciation and Amortization

Capital expenditures centered on constructing overseas plants (India and Indonesia), producing new products, and updating existing facilities, and the amount of capital expenditures exceeded depreciation and amortization of ¥16.0 billion.

R&D Expenses / Ratio of R&D Expenses to Net Sales

R&D expenses were up ¥3.1 billion, to ¥43.6 billion. The ratio of R&D expenses to net sales remained unchanged from the previous fiscal year, at 5.7%.

ROE / EPS

The annual dividend rose ¥4, to ¥60 per share, marking the sixth consecutive year of dividend increases. The dividend payout ratio increased 9.7 percentage points, to 24.9%. The total return ratio, including the acquisition of treasury stock, stood at 52.1%.

Dividends per Share / Dividend Payout Ratio

Our Vision and Value Creation

Non-Financial Highlights

Average Term of Service

As part of our efforts to promote diversity, we are working to establish a workplace environment where employment can create a work-life balance and where women can play an active role. Not only is there no discrepancy between the average term of service of our male and female employees, our average term of service is higher than the national average.

GHG Emissions (Scope 1 + 2)

Scope 2

Production Area of Wood Resources

To realize sustainable timber procurement that takes into account the preservation of forests and biodiversity, we conduct thorough surveys to confirm the legality and other matters regarding the wood resources we procure and we manage the production areas of these resources.

Number of Music Education Initiatives (School Project Program) Implemented Overseas

Brand Ranking

Our brand ranking in Japan, which was determined using combined brand value of Yamaha Corporation and Yamaha Motor Co., Ltd., saw 21st (2018) to 16th, with an adjusted value of US$1.19 billion (US$1.28 billion in 2018).