

For Immediate Release

August 2, 2016

Company Name: YAMAHA CORPORATION
President and
Representative Director: Takuya Nakata
Code Number: 7951 (First Section of Tokyo Stock Exchange)

Announcement regarding Posting of Deferred Tax Assets

Yamaha Corporation (the “Company”) reported posting of deferred tax assets through the first quarter of FY2017.3 (April 1, 2016-June 30, 2016).

1. Posting of Deferred Tax Assets

The Company has applied “Implementation Guidance on Recoverability of Deferred Tax Assets” (ASBJ Guidance No. 26, issued March 28, 2016) from the beginning of the first quarter of FY2017.3, and based on the recent performance trends and other factors, the Company has revised the recoverability of deferred tax assets.

As a result, during the first quarter of the current fiscal year, deferred tax assets have been additionally recorded in the consolidated financial statements, with ¥13,500 million to be credited as income taxes-deferred.

2. Impact on the consolidated results for the fiscal year ending March 2017

For the impact on the consolidated results by the posting of deferred tax assets noted above, please refer to “Outline of the Consolidated Financial Results through the First Quarter (Three Months) of the Fiscal Year Ending March 31, 2017 (FY2017.3) and Outlook for Consolidated Performance for the Full Fiscal Year”, which was released today (August 2, 2016) .

For further information, please contact:

Yamaha Corporation
Corporate Communications Division, Public Relations Group
Email: pr-contacts@gmx.yamaha.com
Telephone: +81-3-5488-6601
Facsimile: +81-3-5488-5060