

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

**Announcement of the Voluntary Application of  
International Financial Reporting Standards (IFRS)**

Yamaha Corporation announces that at the meeting of its Board of Directors held on May 1, 2018, it was decided to voluntarily adopt the International Financial Reporting Standards (IFRS) for the preparation of its consolidated financial statements and related consolidated financial documents in place of the heretofore applied Generally Accepted Accounting Principles in Japan (Japanese GAAP), beginning with the first quarter of the fiscal year ending March 2020 (FY2020.3)

The decision to voluntarily apply IFRS was taken with the aims of increasing the feasibility of international comparisons of financial information in financial markets and improving the level of management globally.

The schedule (tentative) for the voluntary application of IFRS is as follows:

**(For reference) Tentative Schedule for Transition to IFRS**

End of FY2019.3: Flash Report, Securities Report, Consolidated Financial Statements (Japanese GAAP)  
1st–3rd quarter of FY2020.3: Quarterly Flash Report, Quarterly Report (IFRS)  
End of FY2020.3: Flash Report, Securities Report, Consolidated Financial Statements (IFRS)

For further information, please contact:  
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