



April 16, 2020

For Immediate Release

Company Name: YAMAHA CORPORATION

President and Representative Executive Officer: Takuya Nakata

Code Number: 7951 (First Section of Tokyo Stock Exchange)

**Postponement of Full-Year Financial Results for the Fiscal Year Ended March 31, 2020
and the Impact of COVID-19**

1. Postponement of Full-Year Financial Results for the Fiscal Year Ended March 31, 2020

Yamaha Corporation announces that, due to delays caused by the COVID-19 pandemic in the financial results reporting and auditing of its overseas consolidated subsidiaries in Malaysia and other countries, the Company is forced to postpone the announcement of its consolidated results for the fiscal year ended March 31, 2020. Originally scheduled for May 7, 2020, the Company now expects to be able to announce finalized results in late May or thereafter. The Company will announce a new date for the results announcement as soon as it has been set.

2. The COVID-19 Impact on Our Operations

Yamaha Corporation places the highest priority on the safety and health of our customers, business partners, employees and their families. Our priority is focused on preventing the spread of the virus. We are taking steps to minimize the impact on our businesses while following the requests and guidance of each country's national and local governments.

◇The current status of Yamaha Group operations is as follows.

- The Group's factories in Japan and China are operating generally as usual. Factories in Indonesia, at the government's request, are operating with two work groups taking alternating shifts. Operations at one factory each in India and Malaysia have been suspended at the request of national and local governments.
- Most employees at our overseas sales bases in Europe and the United States are working from home. We are continuing to ship to distributors, including in e-commerce, by employing remote-work measures. Sales companies in China, South Korea, and Taiwan are operating as usual.
- In Japan, we have closed directly operated stores, directly operated music schools, and other operations in the seven prefectures that have declared a state of emergency. As with our offices overseas, employees of our offices in the areas are working from home. Yamaha headquarters in Hamamatsu is functioning normally, with some employees working from home.

We are currently examining the impact of COVID-19 on the consolidated financial results for the fiscal year ended March 31, 2020 and plan to release our findings when we announce the financial results.

For further information, please contact:

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Contact form: https://inquiry.yamaha.com/contact/?act=55&lcl=en_WW