



May 7, 2020

For Immediate Release

Company Name: YAMAHA CORPORATION

President and Representative Executive Officer: Takuya Nakata

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

**Schedule of Full-Year Financial Results Announcement
for the Fiscal Year Ended March 31, 2020 and the Impact of COVID-19 on Revenue**

Yamaha Corporation updates the previously announced details of “Postponement of Full-Year Financial Results Announcement for the Fiscal Year Ended March 31, 2020 and the Impact of COVID-19” on April 16 and “Yamaha Response if the Period of the Nationwide State of Emergency in Japan is Extended” on May 1. Yamaha also announces the revenue forecast for the fiscal year ended March 2020.

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

The Company will announce its financial results on Tuesday, May 26, 2020. The announcement had been initially planned for early May.

2. The Full-Year Revenue Forecast and Impact of COVID-19 on Revenue

The current revenue forecast and the estimated impact of the COVID-19 are as follows.

(Billions of yen)

A. As announced on Feb. 6*	Japan	North America	Europe	China	Others	Total
Musical instruments	71.6	59.4	49.5	47.5	49.5	277.5
Audio equipment	31.2	28.0	30.4	7.9	19.0	116.5
Industrial machinery/ components and others	23.7	3.3	0.2	1.3	2.5	31.0
Total	126.5	90.7	80.1	56.7	71.0	425.0

* Figures announced on February 6 included a ¥2 billion negative impact from COVID -19 in China.

B. Current outlook	Japan	North America	Europe	China	Others	Total
Musical instruments	68.9	57.6	49.7	44.3	48.9	269.4
Audio equipment	31.3	26.5	30.3	7.5	18.8	114.4
Industrial machinery/ components and others	23.4	3.3	0.2	1.3	2.3	30.5
Total	123.6	87.4	80.2	53.1	70.0	414.3

Difference* (B–A)	Japan	North America	Europe	China	Others	Total
Musical instruments	(2.7)	(1.8)	0.2	(3.2)	(0.6)	(8.1)
Audio equipment	0.1	(1.5)	(0.1)	(0.4)	(0.2)	(2.1)
Industrial machinery/ components and others	(0.3)	0.0	0.0	0.0	(0.2)	(0.5)
Total	(2.9)	(3.3)	0.1	(3.6)	(1.0)	(10.7)

*Foreign exchange impact is insignificant

Impact of COVID-19	Japan	North America	Europe	China	Others	Total
Musical instruments	(2.9)	(1.7)	(0.4)	(4.1)	(0.8)	(9.9)
Audio equipment	(0.3)	(1.5)	(0.6)	(0.8)	(0.3)	(3.5)
Industrial machinery/ components and others	(0.3)	0.0	0.0	0.0	0.0	(0.3)
Total	(3.5)	(3.2)	(1.0)	(4.9)	(1.1)	(13.7)

3. Operating Conditions at Production and Sales Bases (as of May 7, 2020)

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

<Production base>

- Operations at factories in Japan are suspended following the emergency declaration with the exception of production of some industrial machinery/components products for corporate clients. Factories in China are operating essentially normally. Factories in Indonesia are scheduled to suspend operations beginning in early May for the Lebaran holidays. The factory in Malaysia has recommenced operations, but the factory in India has suspended operations at the request of the local government.

<Sales bases, offices, etc.>

- In Japan, our directly operated stores and schools remain closed in accordance with the emergency declaration. In principle, office employees are working from home.
- Employees at overseas sales bases in Europe, the United States, and other countries are working from home at almost all locations and continue to ship to sales agents, including via online channels. Employees are working as usual in China, South Korea, Taiwan, and Vietnam.

We are currently examining the impact of COVID-19 on the profit and loss for 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