



July 31, 2024

For Immediate Release

Company Name: YAMAHA CORPORATION
President and Representative Executive Officer: Atsushi Yamaura
Code Number: 7951 (TSE Prime Market)

Notice of Stock Split and Revision of Dividend Forecast

Yamaha Corporation (hereinafter referred to as “Yamaha” or “the Company”) announces that, at the meeting of the Board of Directors held on July 31, 2024, it resolved to implement a stock split and to revise its dividend forecast as follows.

1. Stock Split

(1) Purpose of the stock split

The purpose is to create an environment conducive to investment and to expand the investor base by reducing the amount of the Company's stock per investment unit.

(2) Summary of the stock split

1) Method of split

The Company will conduct a 3-for-1 stock split for shares of its common stock held by shareholders on the closing register of shareholders on the record date of Monday, September 30, 2024.

2) Number of shares to be increased by the split

Total number of shares outstanding before the stock split	181,000,000 shares
Number of shares to be increased by the split	362,000,000 shares
Total number of shares outstanding after the stock split	543,000,000 shares

3) Schedule of split

Date of public notice of record date: Friday, September 13, 2024

Record date: Monday, September 30, 2024

Effective date: Tuesday, October 1, 2024

4) Others

There will be no change in the amount of paid-in capital as a result of this stock split. Also, there will be no change in the total number of authorized shares (700,000,000 shares).

2. Revision of Dividend Forecast

Following the stock split, the dividend forecast for the fiscal year ending March 31, 2025, announced on May 8, 2024, has been revised as follows.

The year-end dividend forecast per share has been revised from ¥37 to ¥13 due to the 3-for-1 stock split for shares of its common stock.

As a result, the annual dividend forecast per share, based on the number of shares before the stock split, will be ¥76, which is an increase of ¥2 compared to the previous forecast of ¥74.

As the stock split is scheduled to take effect on Tuesday, October 1, 2024, the interim dividend for the year ending March 31, 2025, with a scheduled record date of Monday, September 30, 2024, will be based on the number of shares before the stock split.

Record date	Dividend per share		
	End of second quarter	End of fiscal year	Total
Previous forecast (announced on May 8, 2024)	¥37	¥37	¥74
Revised forecast (pre-stock split conversion)	¥37 (—)	¥13 (¥39)	— (¥76)
Results for the previous fiscal year (ended March 31, 2024)	¥37	¥37	¥74

For further information, please contact:

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