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For Immediate Release

Company Name: YAMAHA CORPORATION

President and Representative Executive Officer: Atsushi Yamaura

Code Number: 7951 (TSE Prime Market)

Notice Regarding the Termination of the Golf Products Business

Yamaha Corporation (hereinafter, “Yamaha” or “the Company”) announces that, as part of its efforts to optimize the allocation of management resources and review its business portfolio, it has decided to terminate its golf products business, as outlined below.

1. Reasons for Withdrawal

Yamaha entered the golf products business in 1982, leveraging its metalworking technologies and material development expertise, including FRP, cultivated through its musical instrument manufacturing operations. Since then, the Company has primarily developed and marketed golf clubs, such as the “INPRES” and “RMX” series, and has earned a high reputation over many years for product development backed by advanced technological capabilities.

However, in recent years, the business environment has become increasingly challenging due to intensified competition, particularly from global brands, deterioration in the profit structure caused by foreign exchange fluctuations and rising raw material costs, as well as a decline in the golfing population and fluctuations in demand in key markets. In response to these changes, the Company has examined and implemented various structural reforms and profitability improvement measures. Nevertheless, it has become difficult to foresee a recovery in performance in the near term or growth over the medium to long term.

Under these circumstances, and after careful consideration of the continuation of this business from the perspective of the Group’s medium- to long-term growth strategy and capital efficiency, Yamaha has concluded that reallocating management resources with a focus on business areas with stronger competitive advantages and higher growth will contribute to maximizing corporate value.

Going forward, the Company will continue to pursue sustainable growth and enhance corporate value by continuously reviewing its business portfolio.

2. Overview of the Business to Be Terminated

(1) Business description

Planning, development, manufacturing and sales of golf products

(2) Year of business commencement

1982

(3) Performance in the most recent fiscal year

Revenue: ¥3,333 million (Percentage of total consolidated revenue: 0.7%)

Core operating loss: ¥1,006 million

3. Timing of Business Termination and Future Measures

Shipments of golf products to retailers in Japan are scheduled to end as of June 30, 2026.*

Following the termination of the business, Yamaha will continue to provide after-sales services, including repairs and answers to customer inquiries, for existing products throughout the applicable warranty periods. In addition, the Company will proceed with the necessary measures to ensure smooth termination of the business, while considering the impact on business partners and other related stakeholders.

*Regarding markets other than Japan, as conditions vary by region, Yamaha will sequentially terminate operations upon the expiration of contracts with respective distributors.

4. Impact on Performance

As a result of this decision, business restructuring expenses of ¥2.0 billion are expected to be recorded as other expenses in consolidated financial results for the fiscal year ending March 31, 2026, and have already been incorporated into the earnings forecast announced today.

For further information, please contact:

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