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To Our Stakeholders

My name is Takuya Nakata, and I am the President and Representative Director of Yamaha.

Yamaha commenced its new medium-term management plan NEXT STAGE 12 in April 2016. Under the previous plan, Yamaha Management Plan 2016 (YMP2016), the Company reached its numerical targets for net sales, operating income, and operating income ratio in fiscal 2015—the second year of the plan—which was one year ahead of schedule. In the plan's final year, the Company continued to achieve solid results, realizing all of its numerical targets, including the target for return on equity (ROE). At the same time, Yamaha was able to identify issues for the future. With NEXT STAGE 12, Yamaha will work to address these issues and achieve further growth.

At the same time as announcing NEXT STAGE 12, we adopted the medium- to long-term management vision of “Becoming an Indispensable, Brilliantly Individual Company—Boosting Brand Power to Become a Highly Profitable Enterprise.” To realize this vision and further enhance corporate value, we will steadily engage in initiatives in the first year of the plan, fiscal 2017, based on strategies formulated to produce solid results.

Further, for the Company to improve brand and corporate value over the medium to long term and realize sustainable growth, the entire Yamaha Group must make unified efforts under the corporate philosophy to continue to create attractive products and services that exceed the expectations and imagination of customers. To this end, we have renewed our efforts to obtain a thorough understanding of customer perspectives and revised the Yamaha Philosophy, which acts as a cornerstone for the Group's principles. In addition to the Corporate Slogan, Corporate Philosophy, and the Yamaha Way, we added two concepts to the Yamaha Philosophy: Yamaha Quality, which exemplifies our insistence on quality in products and services, and Customer Experience, which demonstrates our unique ability to stimulate the emotions and senses of customers through our products and services. By continuing to offer products and services developed based on the newly revised Yamaha Philosophy, I truly believe we can accentuate our unique qualities and further enhance the Yamaha brand.

Leveraging the technologies, know-how, and sensitivities we have cultivated over our long history, our global and diverse human resources will continue to create attractive new products and services. We ask that all our stakeholders continue to look forward with anticipation to the future of Yamaha.



Takuya Nakata
President and Representative Director

