



# Corporate Profile



# MESSAGE

FROM THE PRESIDENT



## Creating a Future Where Individuality Shines through the Power of Sound and Music

We at the Yamaha Group share our corporate philosophy, “Sharing Passion & Performance,” and contribute to the well-being of people around the world while focusing our business on sound and music.

Based on this philosophy, we have established a new management vision for the medium to long term: “Creating a future where individuality shines through the power of sound and music.” This vision reflects our aspiration as Yamaha to co-create social value through collaboration with diverse stakeholders. To achieve sustainable and robust growth in the medium to long term, Yamaha is committed to creating new customer experiences, expanding its business domains, investing in growth markets and developing new ventures.

Under our policy of “Setting sustainability as a source of value,” we will continue to solve social issues through the power of sound and music, as well as the technology and sensibilities cultivated through over 130 years of business activities since our founding in 1887. Our focus areas are “People,” “Society” and “the Earth.” We will explore new possibilities by building connections between people through music, providing safety and peace of mind to society via sound and music and realizing resource circulation on a global scale.

At Yamaha, we believe that sound and music can have a powerful and enriching influence on people's lives. Drawing on our unique strengths, we are striving to create long-term value.

We greatly appreciate your continued support and partnership.

**Atsushi Yamaura**

President and Representative Executive Officer  
Yamaha Corporation

# Sharing Passion & Performance

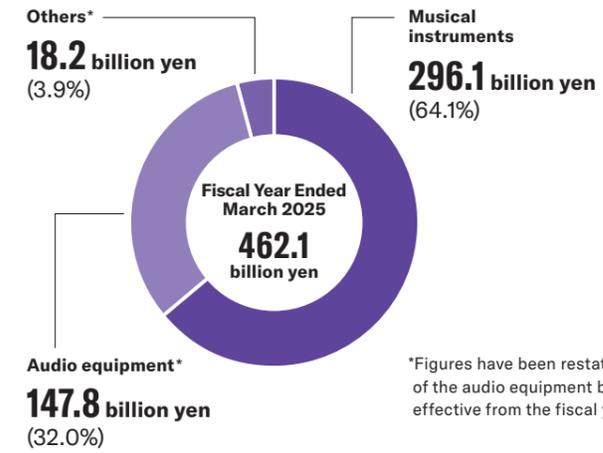
Our history began in 1887 when Yamaha founder Torakusu Yamaha completed a repair job on a reed organ at a Japanese primary school. Perhaps no one thought at the time that this event would mark the beginning of a 130-plus-year history during which Yamaha would become a world-leading brand in musical instruments, audio equipment, and other products and services dear to the hearts of people everywhere.

With our unique expertise and sensibilities, gained from our devotion to sound and music, we are committed to creating excitement and cultural inspiration together with people around the world.



# Summary of Businesses

Revenue by Business Segment  
International Financial Reporting Standards (IFRS)

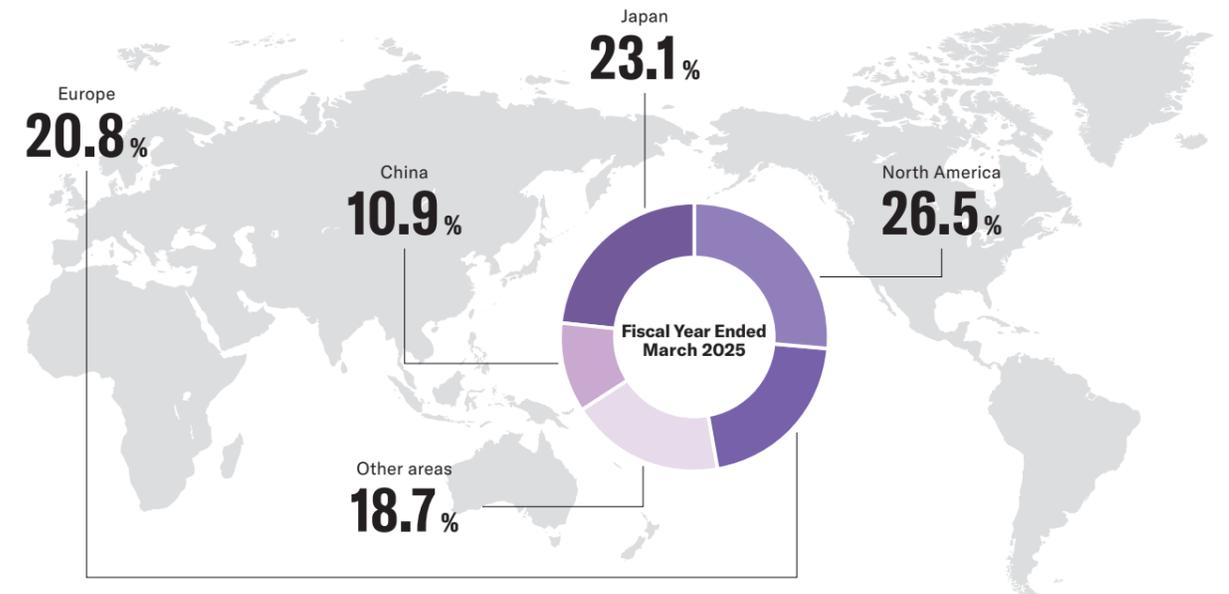


\*Figures have been restated to reflect the reclassification of the audio equipment business and other businesses, effective from the fiscal year ending March 2026.

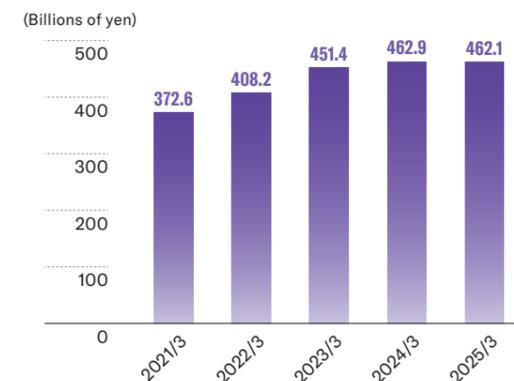
Drawing on the strengths we have nurtured as the world's largest manufacturer of musical instruments, we are driving ahead globally in our three fields of musical instruments, audio equipment, and others.

We have Yamaha Group companies and branches in more than 30 countries and regions, and are expanding operations to meet the needs of customers around the world and to deepen our engagement with our valued customers.

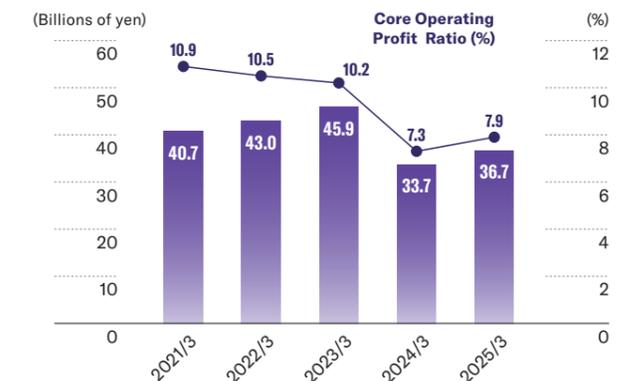
Revenue by Region



Revenue



Core Operating Profit



# Musical Instruments Business



Concert Grand Piano  
CFX

Yamaha's core business begins with the manufacturing and marketing of musical instruments, and extends to the management of music schools. These products and services, which have earned high marks from music enthusiasts from beginners to professionals, are supported by research and development that progress through dialogue with artists as well as fine-tuned sales and service activities via networks spread throughout the world.



Alto Saxophone  
YAS-875EX



Digital Piano  
Clavinova CLP-885PE



Bösendorfer  
Grand Piano  
The Great Wave  
off Kanagawa



Synthesizer  
MONTAGE M8x



Acoustic Guitar  
FG9



Line 6  
Multi Effect Pedal  
Helix Stadium XL Floor



Electric Guitar  
Pacifica PACP12



Acoustic Drums  
Live Custom Hybrid Oak



Marimba  
YM-6100



Yamaha  
Music School



Recorder  
YRS-401



Pianica  
P-32D

# Audio Equipment Business



Digital Mixing Consoles  
DM3 Series / DM7 Series

With sound and music at its core, and drawing on its accumulated know-how in digital and acoustic technologies, Yamaha delivers best-in-class commercial and consumer solutions in its audio products. The audio business spans professional audio, network, unified communications; audiovisual, music production and streaming equipment; and automotive sound systems and other audio equipment for mobility use.

NEXO  
Speaker System  
Alpha+ Series



ADECIA  
Microphone  
Systems



Automotive Sound System



Flagship  
Headphones  
YH-5000SE



Gigabit Access VPN Router  
RTX840



Premium Bookshelf-Speakers  
NS-5000



Portable  
PA System  
STAGEPAS 100



Dolby Atmos Sound bar  
with Wireless Subwoofer  
TRUE X BAR 90A



Powered Studio Monitors  
HS3



Live Streaming Mixer  
AG08



HiFi Components Network Receiver  
R-N2000A



Steinberg  
Digital Audio Workstation Software  
Cubase

## Other Businesses



Real wood interior components for luxury automobiles



Automotive Decorative Parts

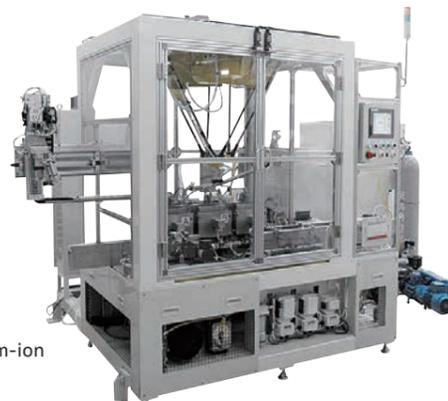
Yamaha manufactures automobile interior wood components, factory automation equipment, golf products and operates a resort business. Our diverse businesses draw on the technology, know-how and sensibilities Yamaha has accumulated through the manufacturing and marketing of musical instruments to offer products and services that galvanize the emotions of customers.



Electronic circuit board testing machine



Ultrasonic heat seal tester



Leak tester for lithium-ion battery cases



Golf Product  
INPRES DRIVESTAR  
(Left to right)  
TYPE/D Iron  
TYPE/D Driver  
RMX DD  
(Left to right)  
DD-1 Iron  
DD-1 Driver



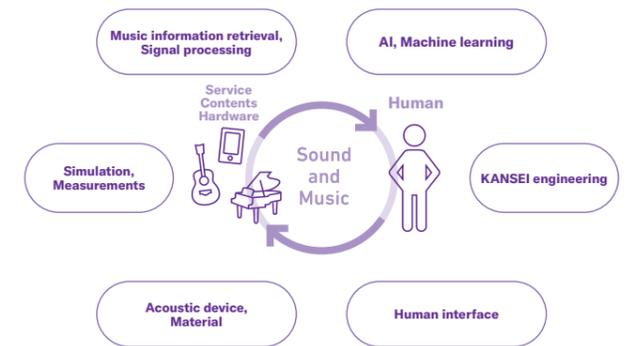
KATSURAGI Hotel  
Kitanomaru



KATSURAGI  
Golf Club

## Research & Development

Over its long history of manufacturing acoustic instruments, Yamaha has produced a broad array of original technologies, guided by the expertise passed on from generation to generation and its keen sensibilities to sound creation. In the field of digital instruments and audio equipment, Yamaha has developed groundbreaking electronics technology. By drawing on the strengths of these technologies and fusing them, Yamaha continues to create value in unique ways as well as new ways to enjoy and utilize sound and music.



Innovation Center (Shizuoka)



MINA Lab (Kanagawa)



Yamaha Sound Crossing Shibuya (Tokyo)

Yamaha's three R&D facilities collaborate with one another while integrating diverse technical capabilities, societal trends and cooperation with external partners, thereby contributing to the Company's technological innovation.

### Core Technologies

In the musical instruments domain, Yamaha has a long history of R&D related to processing wood, metal and other materials and draws on this legacy to present its customers with more and more fulfilling sound and music experiences. What is more, through ongoing research of technologies on the mechanisms of keyboard actions, sound generation and effects, and acoustics, we pursue our passion for developing

superior sound and making outstanding performance possible. In the audio equipment sphere, Yamaha draws on its strengths in advanced software and electronic technologies, primarily in digital signal processing and network technologies, and leverages its expertise as well as its know-how about sound in innovative ways. Yamaha offers high-value-added products like audio equipment as well as network devices.

### Initiatives for Value Creation

Leveraging a wide variety of technologies, Yamaha provides unique products and services while also creating new experience value.

#### Automotive Spatial Sound Technology

Yamaha's proprietary signal processing technology accurately recreates the creator's intent, even inside vehicle cabins where sound reflections and resonance are significant, delivering an immersive sound environment for all seats. In addition, optimal AI-guided acoustic processing enables stress-free enjoyment of content and allows users to easily customize their own sound spaces. Yamaha continues to advance initiatives that enhance the in-vehicle music experience.



#### VXD Project: Controlling the Bass Drum with Voice

The VXD Project explores voice-activated bass drumming, pushing the boundaries of musical performance. Inspired by a Japanese rock drummer who developed musician's dystonia, Yamaha applies its advanced signal processing technology along with expertise cultivated through years of instrument development to create a system with near-instant response and natural feel, enabling effortless and precise performance. More than replicating drum performances, the project seeks to uncover the joy of music creation and expression, aiming to understand the essential value of music and solve wide-ranging social issues.



Satoshi Yamaguchi, drummer of RADWIMPS

[Research and Development] <https://www.yamaha.com/en/tech-design/research/>

# Design

Based on the integrated design policy expressed in the Yamaha Design Philosophy, Yamaha continues to impart its original and engaging style across a wide range of

products throughout the world. Yamaha design has received accolades, winning a number of notable design awards from authoritative sources.

Finger Drum Pad  
**FGDP-50/FGDP-30**

**Red Dot Design Award**  
**Design for Asia Awards**  
Bronze Award  
**GOOD DESIGN AWARD**



Concept Model  
**Designed by Nature Clarinets**

**Red Dot Design Award**



Headphone Amplifier  
**HA-L7A**

**Red Dot Design Award**  
**iF Design Award**



Installation  
**e-plegona**

**Red Dot Design Award**



## A Black-Key Digital Piano Designed for Efficient Use of Limited Wood Resources

TORCH T01 is a concept digital piano featuring keys crafted from unused materials generated through the careful selection and processing of treasured African blackwood (grenadilla) used in clarinets and other woodwind instruments. Skilled Japanese artisans carefully finish each piano, highlighting fine design details and the natural feel of wood. The pianos become cherished instruments over time as the grenadilla deepens in color and character. The design gives form to wood's inherent appeal, reflecting both direct engagement with the material and the exploration of new possibilities. This innovative design concept is a fresh approach that embodies a commitment to crafting musical instruments sustainably.



TORCH T01 | GOOD DESIGN AWARD 2025

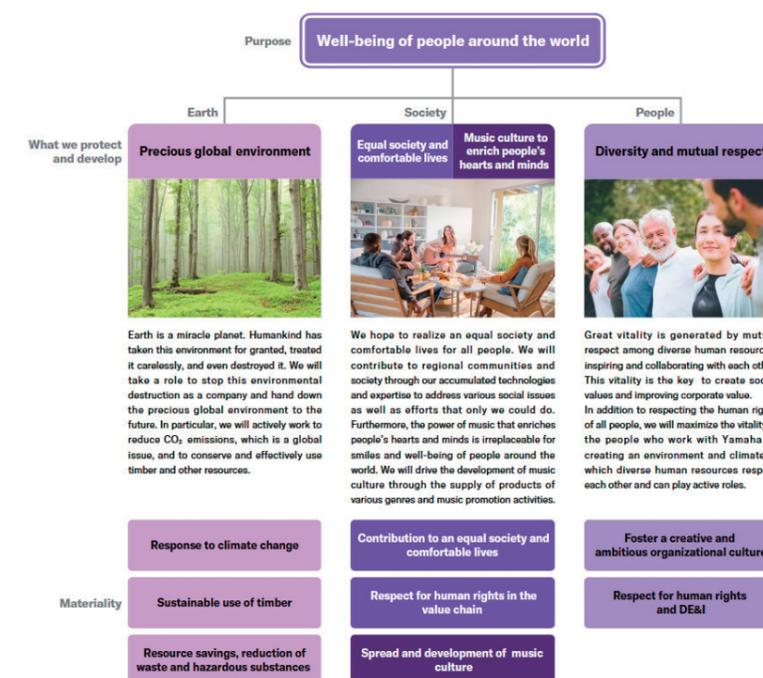
# Sustainability

Throughout its long history, the Yamaha Group has made various efforts to promote people's "well-being," while remaining conscious of its connection with nature, society and culture. Our products, made of timber and other natural materials and carefully finished by skilled craftspeople, have been handed down from generation to generation and, with some products being given new life through renewal, loved by many people. In addition to simply selling products, we have also contributed to

promoting the spread and development of music culture in various countries and regions around the world as our own business. These activities range from the spread of instrumental music education for children and the development of music schools to the support of top artists. These ideas and initiatives are in line with social sustainability and have been passed down through the company's more than 130-year history, shaping the "distinctive brand identity of Yamaha."

## Yamaha Group Sustainability Policy

The Yamaha Group aims to create a society that realizes the well-being of all people around the world. To achieve this goal, we will work to protect our one precious earth and contribute to the development of an equal society, comfortable lives, and a music culture that enriches people's hearts and minds, with our corporate philosophy of "Yamaha Philosophy" as the foundation to draw from. At the same time, we will not only respect for human rights but also create an environment in which diverse human resources can respect each other and actively play a role. Through these initiatives, we will continue to create excitement and cultural inspiration together with people around the world. Based on this concept, we have identified materiality and will actively promote sustainability activities to enhance our medium-to-long-term corporate value through the creation of social value by working toward the realization of a sustainable society.



## Yamaha's Initiatives

### Activities Incorporating Music Education in Public Schools

The School Project promotes "new music education" worldwide based on the belief that learning music equips children with skills that will enrich their lives.



### Orchestra and Band Support Activities for Youth Development

Yamaha supports youth band and orchestra activities that have been formed by the governments of Latin American countries to promote the healthy development of young people.



### Initiatives for Sustainable Use of Wood Resources

The Yamaha Group uses a variety of wood types in its musical instruments. We engage in a range of initiatives, including the reforestation of rare species, to ensure the sustainability of wood resources.



# Main Networks (As of September 30, 2025)

## Network (Global)

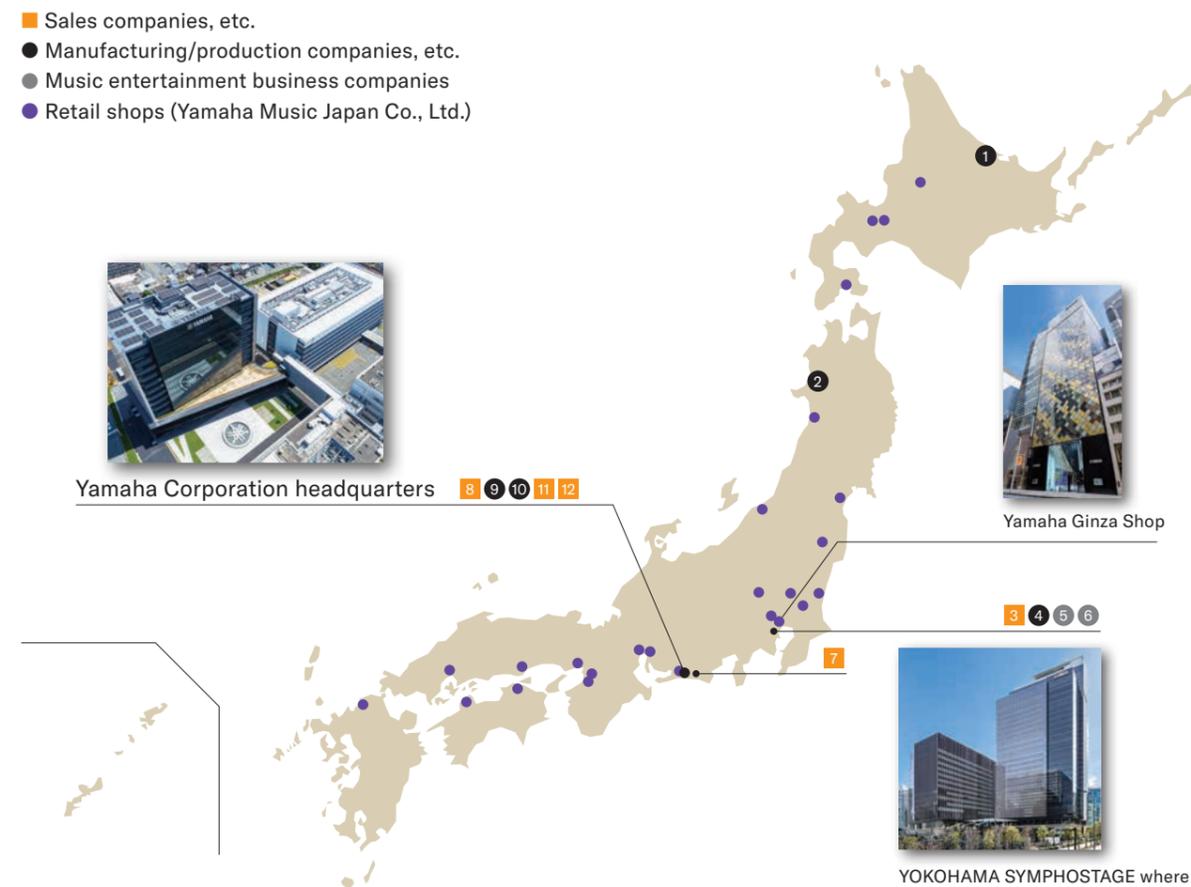


Company name	Location
1 Yamaha Corporation of America	California, U.S.A.
2 Yamaha Guitar Group, Inc.	California, U.S.A.
3 Córdoba Music Group, LLC	California, U.S.A.
4 Yamaha Music Innovations, LLC	California, U.S.A.
5 Yamaha Canada Music Ltd.	Toronto, Canada
6 Yamaha de México, S.A. de C.V.	Mexico City, Mexico
7 Yamaha Music Latin America, S.A.	Panama City, Panama
8 Branch in Argentina	Buenos Aires, Argentina
9 Yamaha Musical do Brasil Ltda.	São Paulo, Brazil
10 Yamaha Music Europe GmbH	Rellingen, Germany
11 Branch in France	Croissy-Beaubourg, France
12 Branch in Italy	Milan, Italy
13 Branch in Ibérica	Madrid, Spain
14 Branch in the U.K.	Milton Keynes, U.K.
15 Branch in Scandinavia	Gothenburg, Sweden
16 Branch in Switzerland	Thalwil, Switzerland
17 Branch in Austria	Vienna, Austria
18 Branch in Benelux	Nieuwegein, Netherlands
19 Branch in Poland	Warsaw, Poland
20 Steinberg Media Technologies GmbH	Hamburg, Germany
21 Nexo S.A.	Plailly, France
22 L. Bösendorfer Klavierfabrik GmbH	Wiener Neustadt, Austria
23 Yamaha Music & Electronics Taiwan Co., Ltd.	New Taipei, Taiwan
24 Yamaha Music & Electronics (China) Co., Ltd.	Shanghai, China

Company name	Location
25 Yamaha Music Technical (Shanghai) Co., Ltd.	Shanghai, China
26 Yamaha Trading (Shanghai) Co., Ltd.	Shanghai, China
27 Yamaha Electronics (Suzhou) Co., Ltd.	Suzhou, China
28 Xiaoshan Yamaha Musical Instruments Co., Ltd.	Hangzhou, China
29 Hangzhou Yamaha Musical Instruments Co., Ltd.	Hangzhou, China
30 Tianjin Yamaha Electronic Musical Instruments, Inc.	Tianjin, China
31 Shenzhen Yamaha Music & Electronics Trading Co., Ltd. <sup>1</sup>	Shenzhen, China
32 Yamaha Music Korea Ltd.	Seoul, South Korea
33 Yamaha Music (Asia) Pte. Ltd.	Singapore
34 Yamaha Music (Malaysia) Sdn. Bhd.	Petaling Jaya, Malaysia
35 Yamaha Electronics Manufacturing (M) Sdn. Bhd.	Chemor, Malaysia
36 PT. Yamaha Music Manufacturing Indonesia	East Jakarta, Indonesia
37 PT. Yamaha Musik Indonesia (Distributor)	Central Jakarta, Indonesia
38 PT. Yamaha Music Manufacturing Asia	Bekasi, Indonesia
39 PT. Yamaha Musical Products Indonesia	Pasuruan, Indonesia
40 PT. Yamaha Electronics Manufacturing Indonesia	Pasuruan, Indonesia
41 Siam Music Yamaha Co., Ltd. <sup>1</sup>	Bangkok, Thailand
42 Yamaha Music Vietnam Company Ltd.	Ho Chi Minh City, Vietnam
43 Yamaha Music Philippines Inc.	Makati City, the Philippines
44 Yamaha Music India Pvt. Ltd.	Gurugram, India <sup>2</sup>
45 Yamaha Music Gulf FZE	Dubai, U.A.E.
46 Yamaha Music (Russia) LLC.	Moscow, Russia
47 Yamaha Music Australia Pty. Ltd.	Melbourne, Australia

<sup>1</sup> Non-consolidated subsidiaries and affiliates <sup>2</sup> Factory: Chennai, India 44

## Network (Japan)



Company name	Location
1 Yamaha Music Craft Hokkaido Co., Ltd.	Mombetsu-gun, Hokkaido, Japan
2 Yamaha Music Craft Akita Co., Ltd.	Kitaakita, Akita, Japan
3 Yamaha Music Japan Co., Ltd.	Yokohama, Kanagawa, Japan
4 Yamaha Sound Systems Inc.	Yokohama, Kanagawa, Japan
5 Yamaha Music Entertainment Holdings, Inc.	Yokohama, Kanagawa, Japan
6 Yamaha Music Communications Co., Ltd.	Yokohama, Kanagawa, Japan

Company name	Location
7 Yamaha Resort Inc.	Fukuroi, Shizuoka, Japan
8 Yamaha Piano Service Co., Ltd.	Hamamatsu, Shizuoka, Japan
9 Yamaha Hi-Tech Design Corporation	Hamamatsu, Shizuoka, Japan
10 Yamaha Fine Technologies Co., Ltd.	Hamamatsu, Shizuoka, Japan
11 Yamaha Corporate Services Corporation	Hamamatsu, Shizuoka, Japan
12 Yamaha Ai Works Co., Ltd. <sup>1</sup>	Hamamatsu, Shizuoka, Japan

<sup>1</sup> Non-consolidated subsidiaries and affiliates



Two Yamahas, One Passion: Yamaha Corporation and Yamaha Motor Co., Ltd.

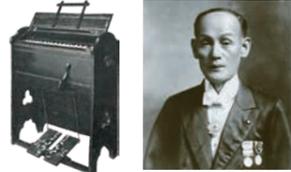


In 1955, Yamaha's motorcycle division was split off from Yamaha (Nippon Gakki Co., Ltd., at that time), thus giving birth to a new company. Although both companies are independent in terms of management, they share the goals of helping to enrich people's lives and contribute to the community and culture through sharing passion and performance with and offering new excitement to customers. To realize the missions of the Yamaha brand, the main business of Yamaha Corporation is sound and music and the principal business of Yamaha Motor is providing mobility. Each company is working to responsibly create shared value with its stakeholders.

# Our History

The Yamaha Group is steadily expanding its business operations guided by its Corporate Philosophy which continues to be upheld to this day. Drawing upon the accumulated unique Yamaha qualities cultivated in its

more than 130-year history, Yamaha will continue to create products and services that contribute to the development of musical culture and the enrichment of society.

- 1887 Company founder Torakusu Yamaha repairs elementary school's reed organ and successfully builds his first reed organ  

- 1897 Establishes Nippon Gakki Co., Ltd. (currently Yamaha Corporation)  

- 1900 Begins production of upright pianos  

- 1949 Lists on Tokyo Stock Exchange
- 1954 Opens a school that is the predecessor of Yamaha Music School  
Produces its first audio product (HiFi player)  

- 1955 Establishes Yamaha Motor Co., Ltd. (splits off motorcycle division)  

- 1958 Establishes subsidiary in Mexico, Yamaha de México S.A.
- 1959 Begins production of sports equipment  
Begins production of electronic organs (Electone™)
- 1960 Establishes subsidiary in United States, Yamaha International Corporation (currently Yamaha Corporation of America)
- 1962 Begins recreation business
- 1966 Begins production of wind instruments  
Establishes Yamaha Music Foundation (becomes general incorporated foundation in 2011)  
Expands into Europe with founding of Yamaha Europa GmbH in former West Germany  

- 1968 Issues shares at market price (the first such issuance in Japan)

- 1972 Begins production of semiconductors (Transitions to fabless manufacturing in 2015)
- 1980 Establishes Yamaha Piano Technical Academy, a piano tuner training school
- 1987 Changes corporate name from Nippon Gakki Co., Ltd. to Yamaha Corporation to mark 100th year in business
- 1989 Establishes subsidiary in China, Tianjin Yamaha Electronic Musical Instruments, Inc., for manufacture and sale of digital musical instruments
- 2002 Establishes Yamaha Music & Electronics (China) Co., Ltd. Establishes Yamaha Music Holding Europe GmbH in Germany (currently Yamaha Music Europe GmbH)
- 2005 Acquires German audio software house Steinberg Media Technologies GmbH
- 2008 Acquires Austrian piano manufacturer L. Bösendorfer Klavierfabrik GmbH  
Acquires French loudspeaker manufacturer NEXO S.A.
- 2010 Completes integration of Japanese piano factories into Kakegawa plant  

- 2012 Completes integration of Japanese wind instrument factories into Toyooka plant
- 2014 Acquires U.S. musical instrument and audio equipment manufacturer Line 6, Inc. (currently Yamaha Guitar Group, Inc.)\*  
\*Acquires the Ampeg brand in 2018 and Córdoba Music Group, LLC in 2023
- 2018 Opens R&D facility Innovation Center  

- 2019 Establishes a factory at Yamaha Music India Pvt. Ltd.
- 2021 Reopens the flagship Yamaha Ginza Shop as an experience-oriented brand shop
- 2025 Establishes Yamaha Music Innovations, LLC, a company for business development and CVC fund operation and management, in Silicon Valley, USA

# Yamaha Philosophy

The Yamaha Philosophy expresses the philosophical framework of the Yamaha Group and consists of four elements: the Corporate Philosophy, Customer Experience, Yamaha Quality (criteria for quality), and Yamaha Way (mindset and manners). We utilize the Yamaha Philosophy as a foundation, and try to think

from the customer's viewpoint, and consistently provide high quality products and services that exceed the expectations of our customers, and to create excitement and cultural inspiration together with people around the world.

## Corporate Philosophy

The Corporate Philosophy defines the reason for Yamaha's existence as a company and the goals that we seek to achieve through our work together.

## Customer Experience

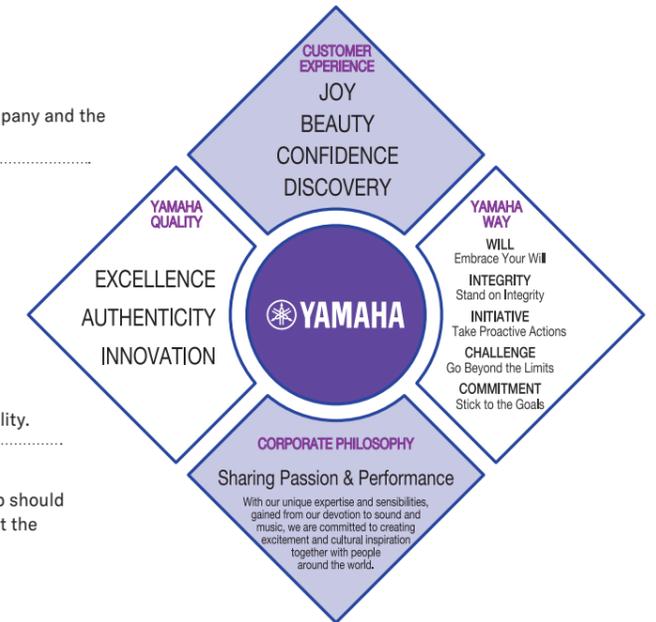
The Customer Experience exemplifies the meaning of "Sharing Passion & Performance" from the customer's viewpoint. When customers experience, use, or own Yamaha products and services, they should experience a profound response that will stimulate both their emotions and senses.

## Yamaha Quality

The Yamaha Quality is a set of criteria that supports Yamaha's insistence on quality in products and services and our dedication to excellence in manufacturing. These criteria assist in making the Corporate Philosophy a reality.

## Yamaha Way

The Yamaha Way explains the mindset that all employees of the Yamaha Group should adopt, and the manner in which they should act on a daily basis, in order to put the Corporate Philosophy into practice.



# Corporate Data (As of March 31, 2025)

<b>Company Name</b>	Yamaha Corporation	<b>Number of Employees (Consolidated)</b>	18,949 (Excluding average number of temporary employees: 5,704)
<b>Headquarters</b>	10-1, Nakazawa-cho, Chuo-ku, Hamamatsu-shi, Shizuoka 430-8650, Japan	<b>Number of Employees by Region</b>	Japan: 5,574, North America: 772, Europe: 1,119, China: 4,078, Others: 7,406
<b>Year of Foundation</b>	1887	<b>Number of Subsidiary Companies</b>	61 (of which 55 are consolidated companies)
<b>Date of Incorporation</b>	October 12, 1897	<b>Number of Affiliated Companies</b>	4
<b>Paid-in Capital</b>	¥28,534 million		
<b>Revenue (Consolidated)</b>	¥462,080 million		

# Board of Directors and Executive Officers (As of June 20, 2025)

## Board of Directors

<b>Chairman of the Board of Directors</b>	Takuya Nakata
<b>Director</b>	Atsushi Yamaura
<b>Outside Director</b>	Paul Candland
<b>Outside Director</b>	Hiromichi Shinohara
<b>Outside Director</b>	Naoko Yoshizawa
<b>Outside Director</b>	Naho Ebata
<b>Outside Director</b>	Shuji Ito
<b>Outside Director</b>	Saimon Nogami

## Executive Officers

<b>President and Representative Executive Officer</b>	Atsushi Yamaura
<b>Managing Executive Officer</b>	Seiichi Yamaguchi
<b>Managing Executive Officer</b>	Masato Oshiki
<b>Executive Officer</b>	Toshiaki Goto
<b>Executive Officer</b>	Taro Tokuhira
<b>Executive Officer</b>	Nobukazu Toba
<b>Executive Officer</b>	Jun Nishimura

