

## Sharing the Value of Sound and Music With the World

It all started in 1887 when our founder, Torakusu Yamaha, repaired a reed organ. In the more than 120 years that have passed since then, Yamaha has grown into a company that provides value to people around the world, mainly in the fields of sound and music.

Going forward, Yamaha will continue to inspire people and enhance human culture across the globe.

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#### Together, We Set the Rhythm

Yamaha's intrinsic value derives from our constant efforts to enhance customer satisfaction. The message on the cover of this year's annual report expresses Yamaha's firm intent to treasure our relationships with our customers as we continue to grow.

#### Forward-looking statements

The plans and strategies regarding Yamaha's future prospects presented in this annual report have been drawn up by the Company's management based on information available at the current time and, therefore, are subject to risks and uncertainties. Accordingly, our actual performance may differ significantly from our predictions depending on changes in the operating and economic environments, demand trends, the value of key currencies, such as the U.S. dollar and the euro, technological advancements and developments in intellectual property litigation.