

Financial Results for FY 2001
(the year ended March 31, 2001)

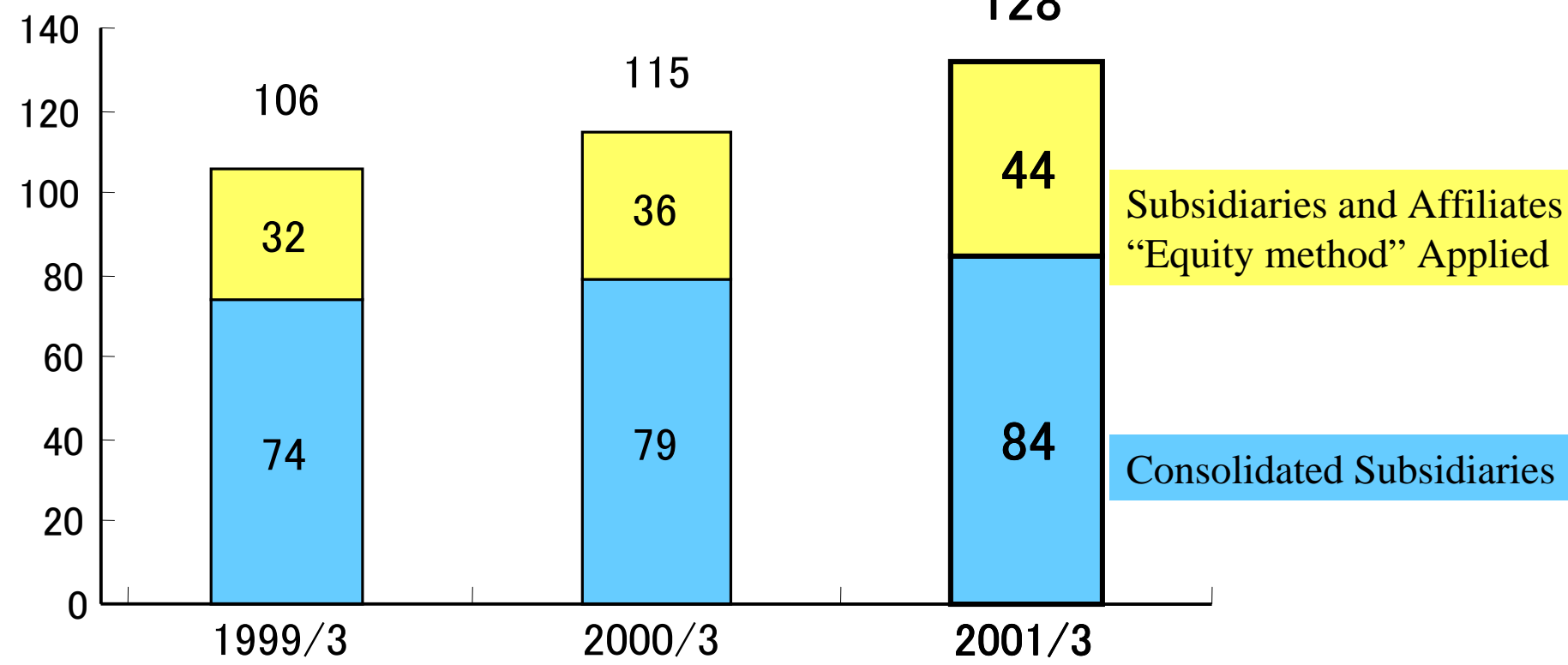
YAMAHA MOTOR CO., LTD.

May 16th, 2001

Results

Number of Group Companies

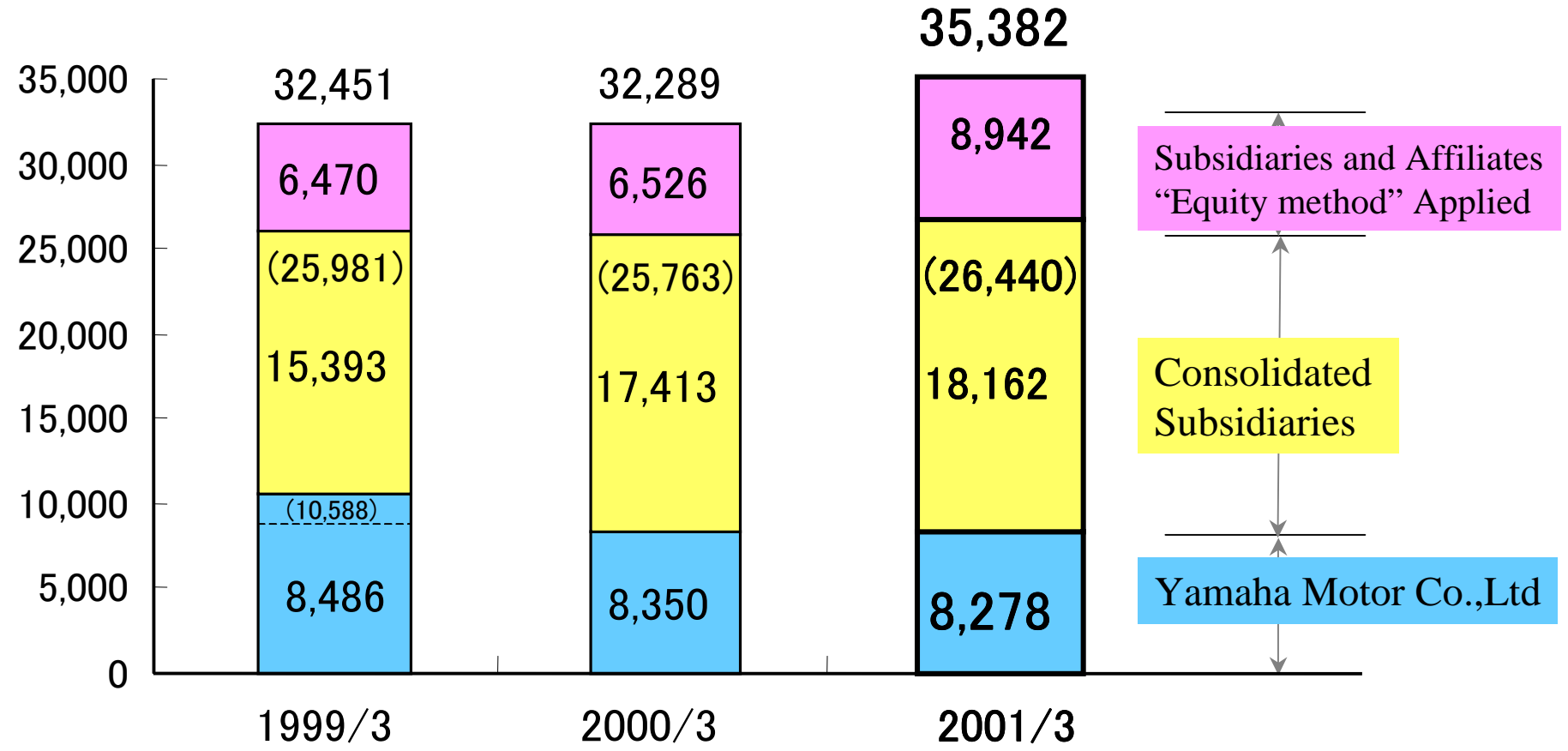
Companies



Subsidiaries	101	96	103
Affiliates	52	52	49
Total	153	148	152

Results

Number of Group Employees



YMC employees temporarily transferred to subsidiaries and affiliates are counted with those subsidiaries or affiliates.
 YMC employees temporarily transferred to companies not listed here are omitted from the group count.

Changes in Accounting Methods

No changes in the second half of the fiscal year. The following changes took effect in the first half.

(1) Retirement benefit accounting

Method for provision for employees' retirement benefits was revised, due to the introduction of retirement benefit accounting.

The estimated shortage of ¥16.4 billion in the provision for employees' retirement benefits is scheduled to be written off in fiscal 2001 and 2002.

(2) Revaluation of securities by market price

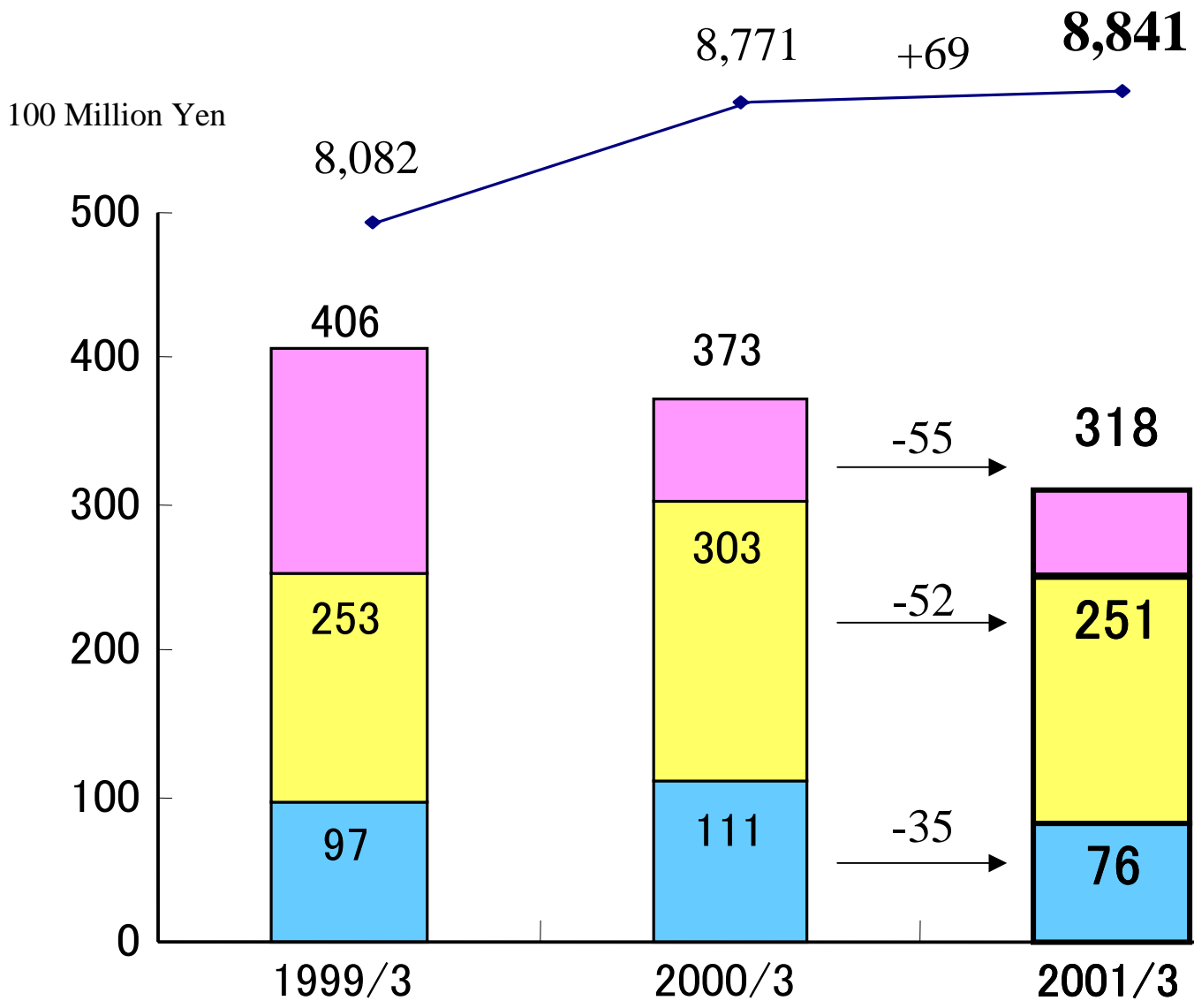
(3) Financial instrument accounting

The stock valuation reserve was abolished and the loss accounting method was adopted, due to the introduction of financial instrument accounting.

Results

Sales and Income

[Forecast Nov. 2000]
(Original Plan)



Net Sales
[8,800] (8,800)

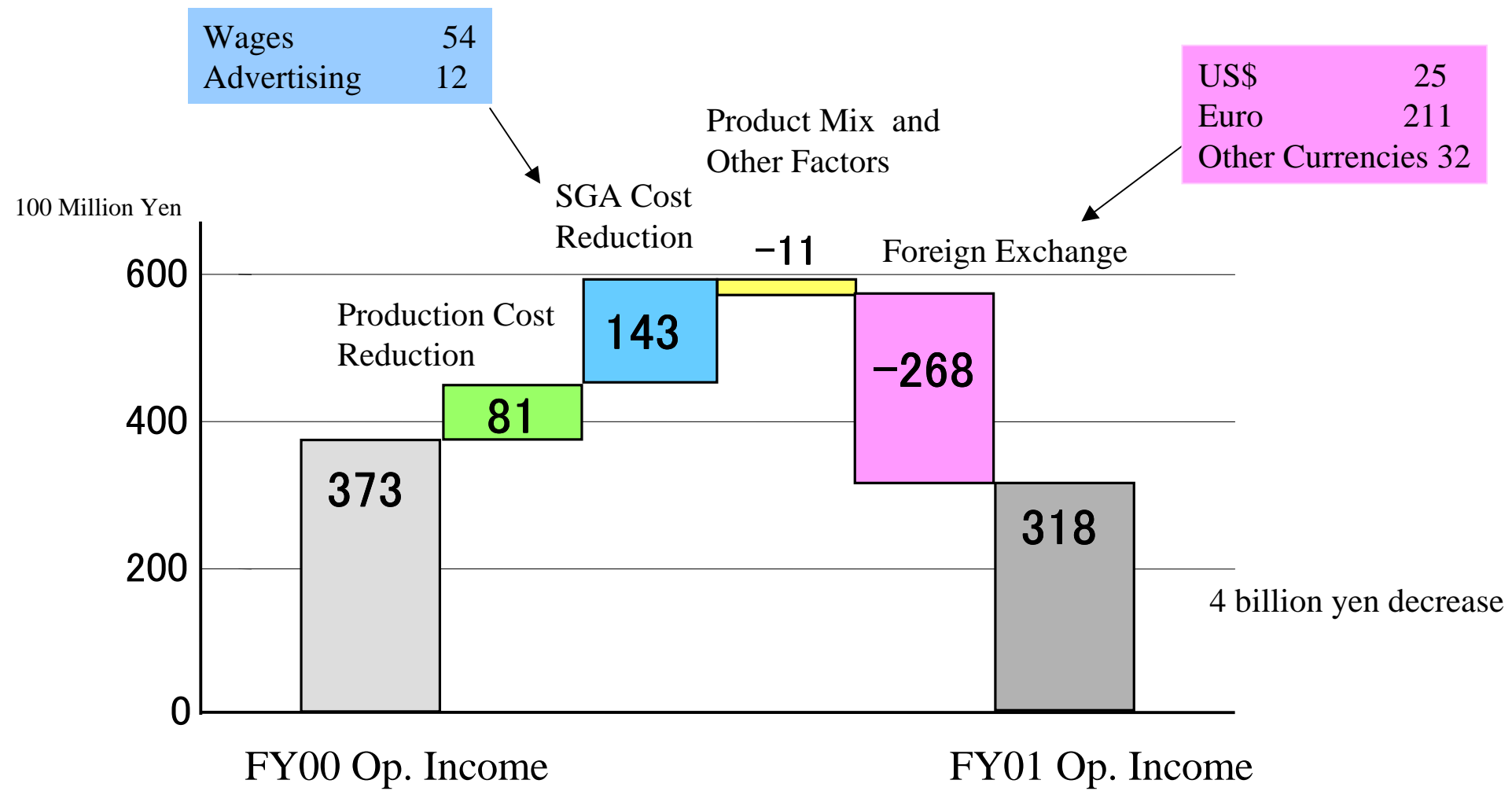
Operating Income
[300] (250)

Ordinary Income
[240] (220)

Net Income
[75] (70)

Results

Factors Impacting Operating Income



Results

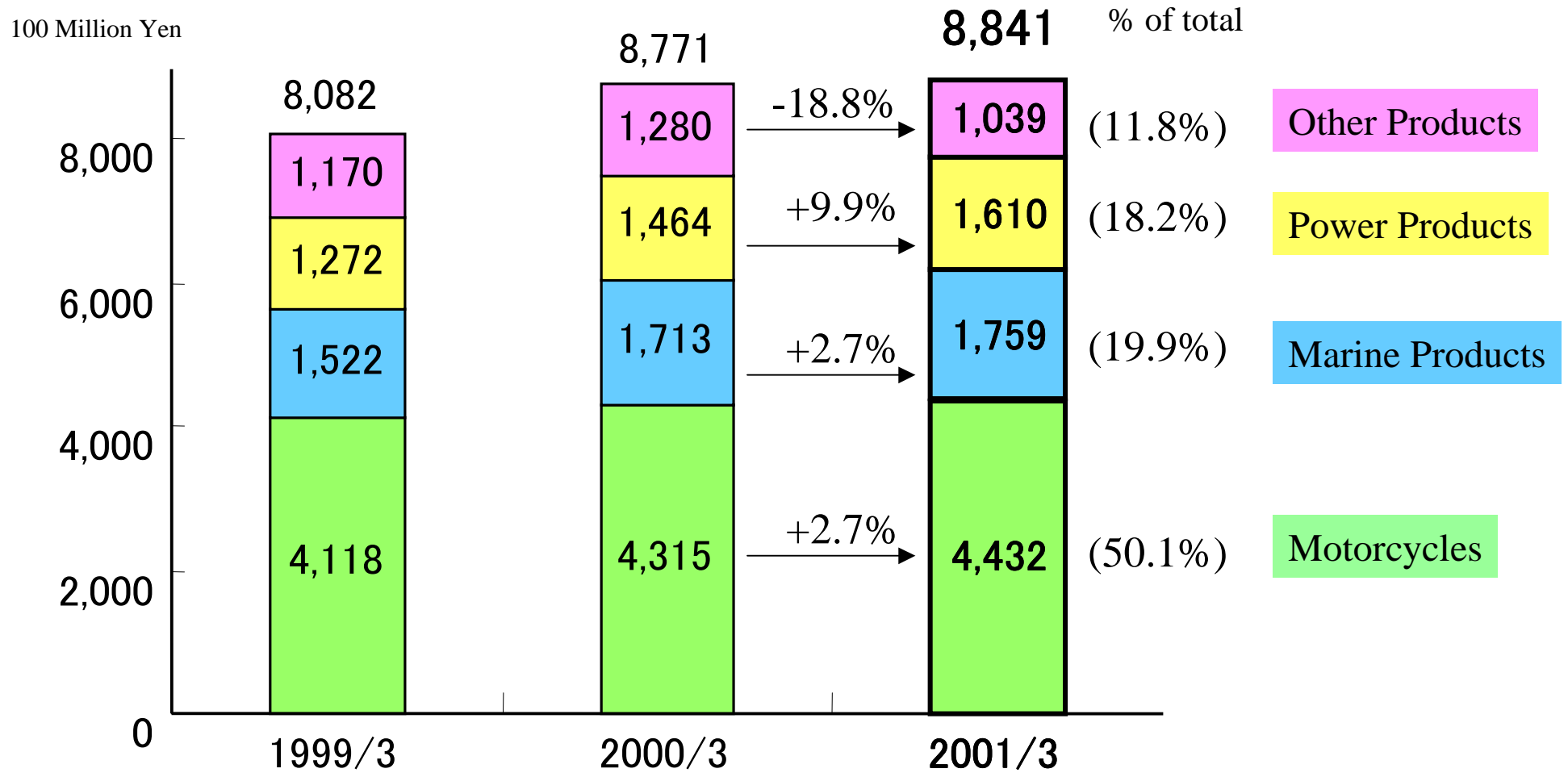
100 Million Yen

Impact of Foreign Exchange Rate

		US\$	Euro	Other Currencies	Total
Exchange Rate:	F.Y. ended 3/2000	111yen	116yen	—	—
	F.Y. ended 3/2001	107yen	97yen	—	—
YMC only	Impact of rate change	-98	-223	-31	-352
	Effect of price increase	78	81	14	173
	(Net impact on YMC non-consolidated)	-20	-142	-17	-179
Exchange Rate:	F.Y. ended 3/2000	112yen	122yen	—	—
	F.Y. ended 3/2001	111yen	100yen	—	—
Consolidated	Rate change-related translation loss on gross profit	-5	-69	-15	-89
Consolidated	Impact on op. income	-25	-211	-32	-268
	Impact of 1 yen change	17	11		

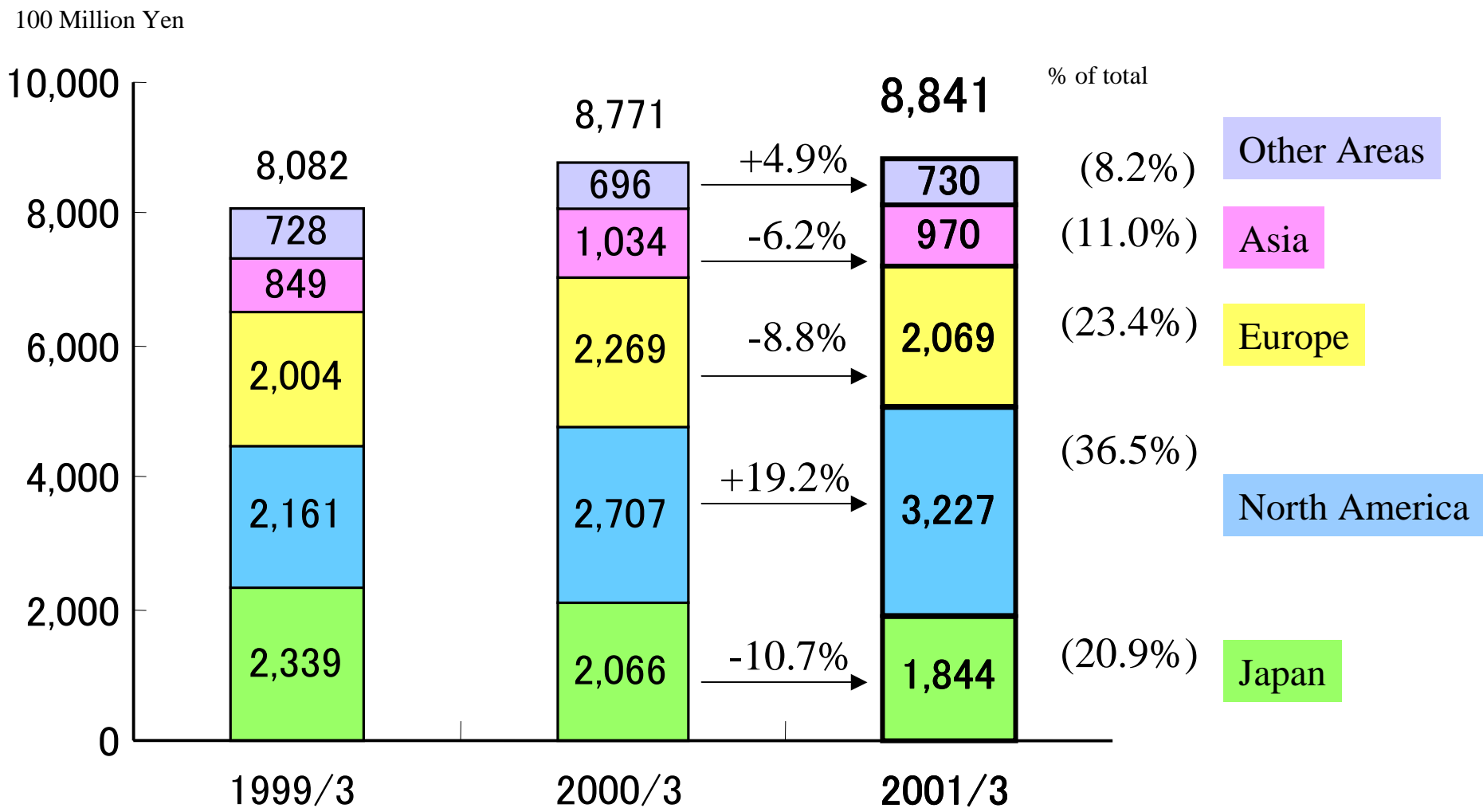
Results

Sales by Product Segment



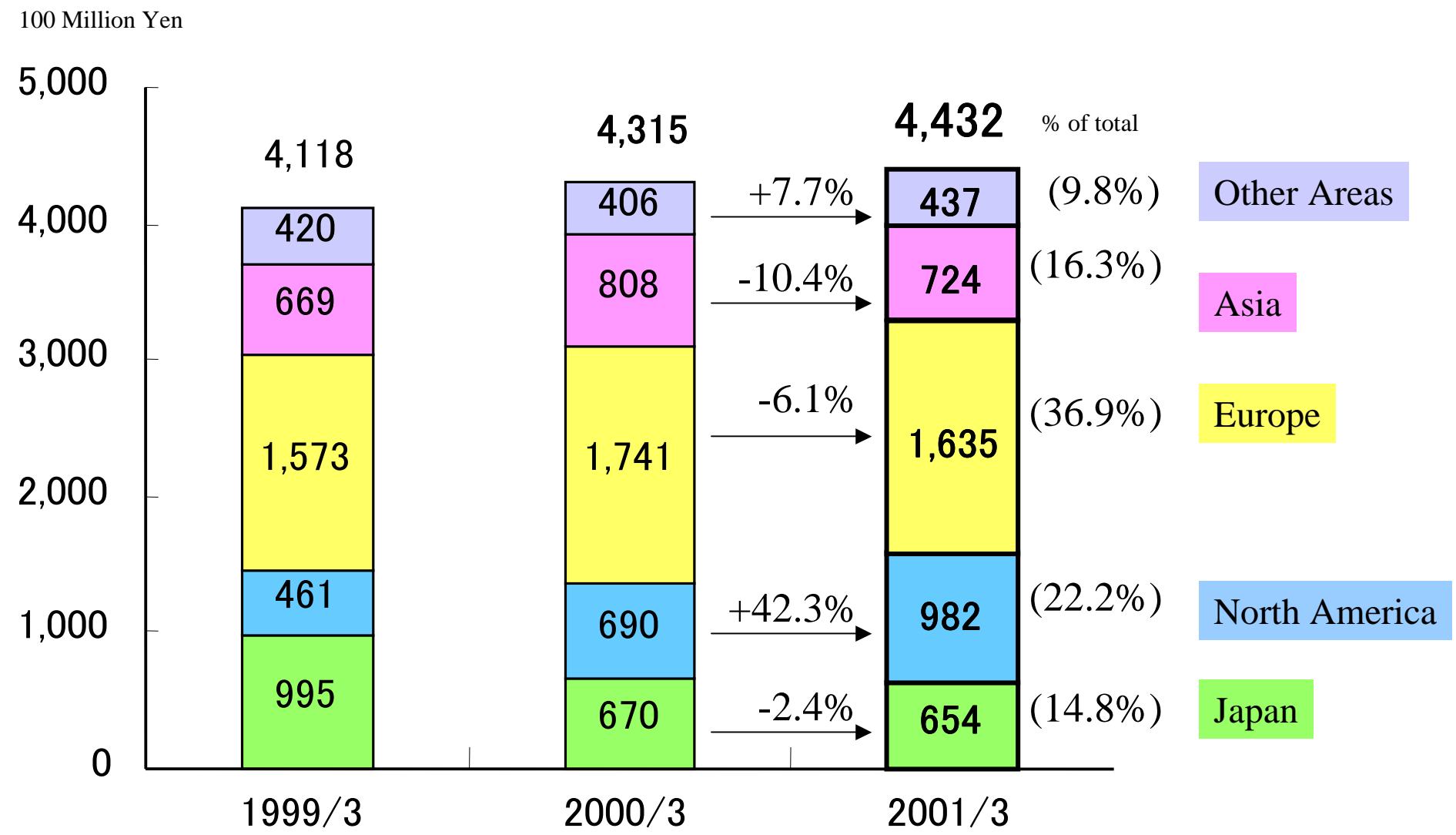
Results

Sales by Geographical Segment



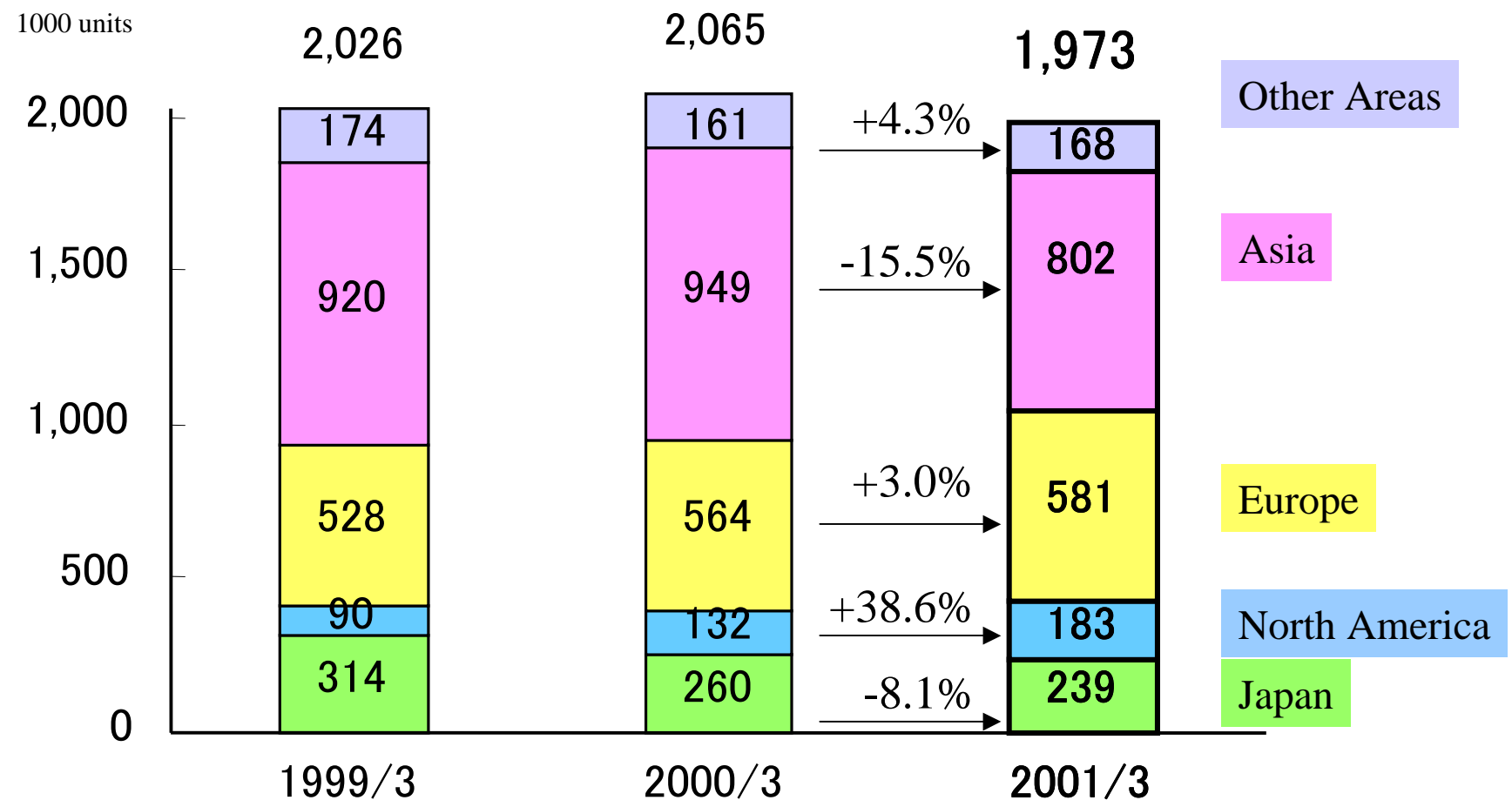
Results

Motorcycle Sales by Geographical Segment



Results

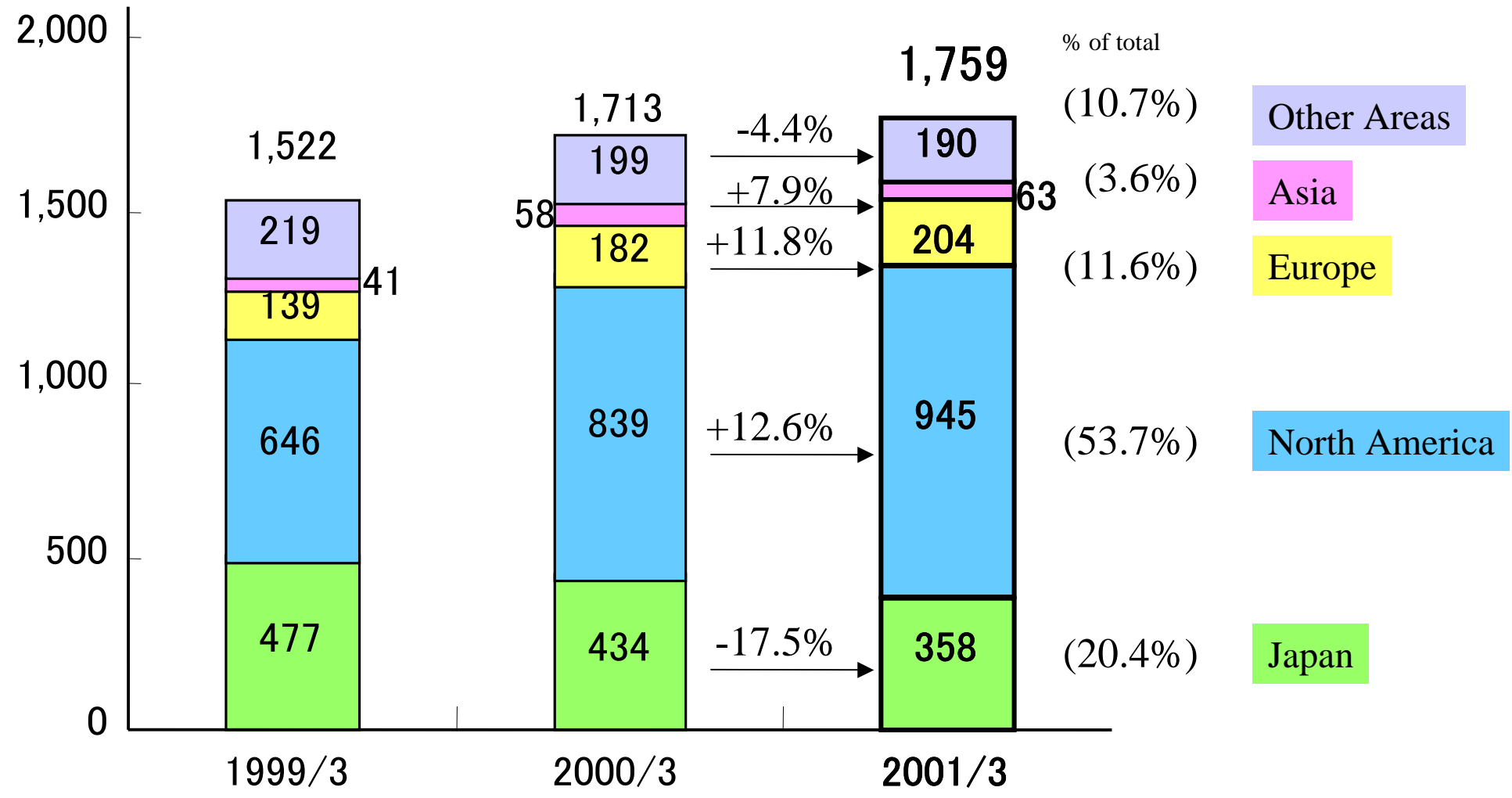
Unit Sales by Geographical Segment



Results

Marine Product Sales by Geographical Segment

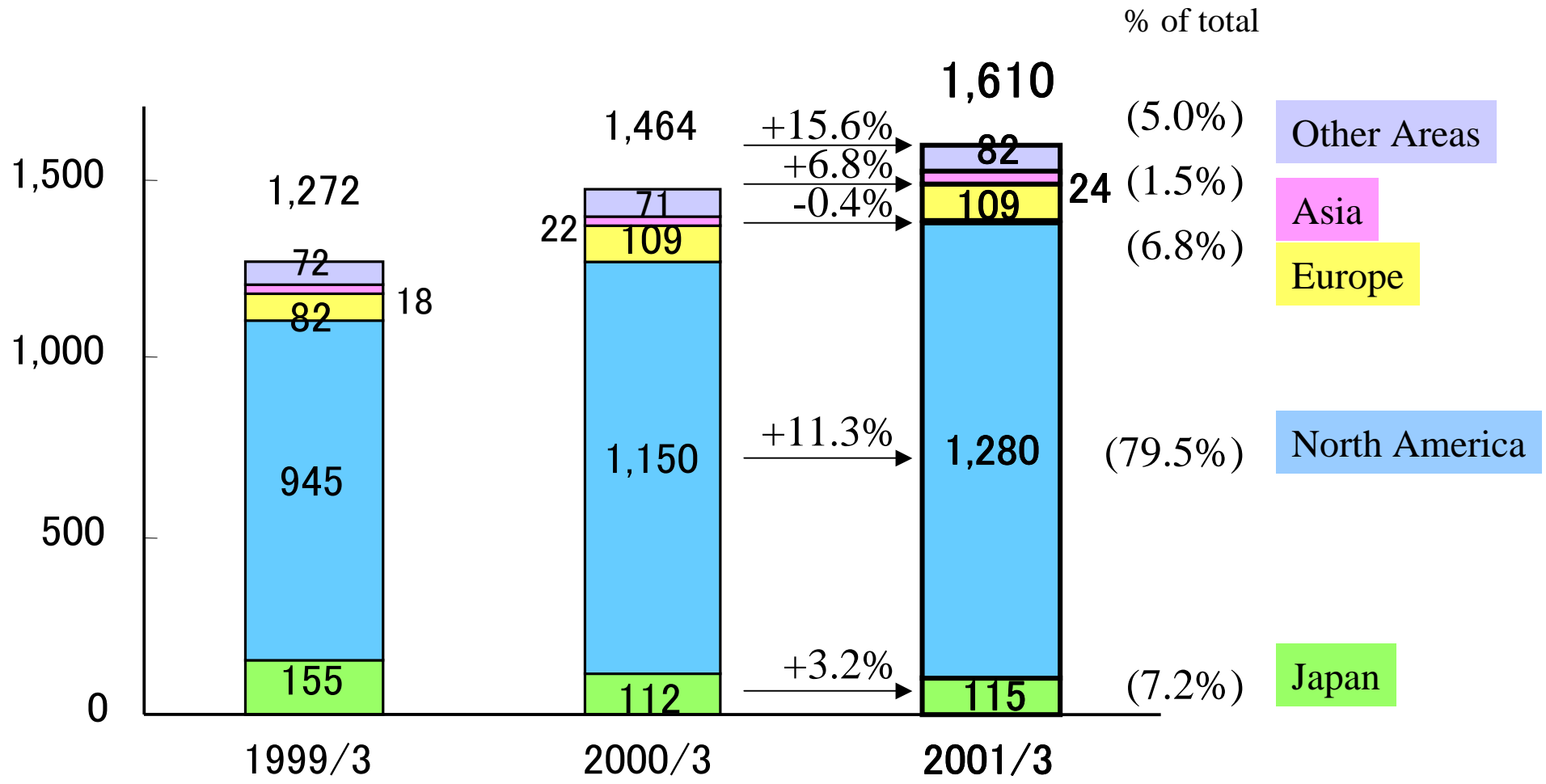
100 Million Yen



Results

Power Product Sales by Geographical Segment

100 Million Yen



Results

Operating Income by Product Segment

	1999/3	2000/3	2001/3
Motorcycles	242	165	81
(Op. income %)	(5.9%)	(3.8%)	(1.8%)
Marine Products	2	-22	1
(%)	(0.1%)	(-1.3%)	(0.0%)
Power Products	129	147	151
(%)	(10.2%)	(10.1%)	(9.4%)
Other Products	33	82	85
(%)	(2.8%)	(6.4%)	(8.2%)
Total	406	373	318
(%)	(5.0%)	(4.2%)	(3.6%)

	1999/3	2000/3	2001/3
US\$	130	111	107
Euro	144	116	97

Operating Income by Geographical Segment

	1999/3	2000/3	2001/3
Japan	271	138	106
(Op. income %)	(4.2%)	(2.1%)	(1.6%)
North America	54	97	120
(%)	(2.4%)	(3.5%)	(3.8%)
Europe	95	76	79
(%)	(4.8%)	(3.4%)	(3.8%)
Asia	8	6	16
(%)	(1.4%)	(0.9%)	(2.6%)
Other Areas	6	11	15
(%)	(2.1%)	(3.0%)	(4.0%)
Elimination	-28	45	-18
(%)	(-)	(-)	(-)
Total	406	373	318
(%)	(5.0%)	(4.2%)	(3.6%)

Results

B/S

100 Million Yen

	1999/3	2000/3	2001/3	Gain (Loss) from 3/2000
I Current assets	3,514	3,215	3,539	+325
(Trade notes/accounts receivable)	(1,658)	(1,267)	(1,316)	(+49)
(Inventories)	(1,424)	(1,396)	(1,661)	(+264)
II Fixed assets	2,768	3,107	3,229	+122
(Investments and other assets)	(423)	(487)	(595)	(+109)
Total assets	6,693	6,321	6,768	+447
I Current liabilities	3,710	3,215	3,460	+246
(Short-term loans)	(1,331)	(1,021)	(1,244)	(+224)
II Long-term liabilities	1,396	1,583	1,680	+97
(Long-term debt)	(1,056)	(1,028)	(1,078)	(+50)
(Deferred tax liabilities)	(286)	(306)	(354)	(+48)
Total liabilities	5,105	4,798	5,141	+343
Minority interests	161	139	138	-1
Capital stock	232	232	232	+0
Foreign currency translation adjustment	0	-511	-453	+57
Retained earnings	851	1,105	1,145	+39
Shareholders' equity	1,427	1,384	1,490	+105
Liabilities and Shareholders' equity	6,693	6,321	6,768	+447

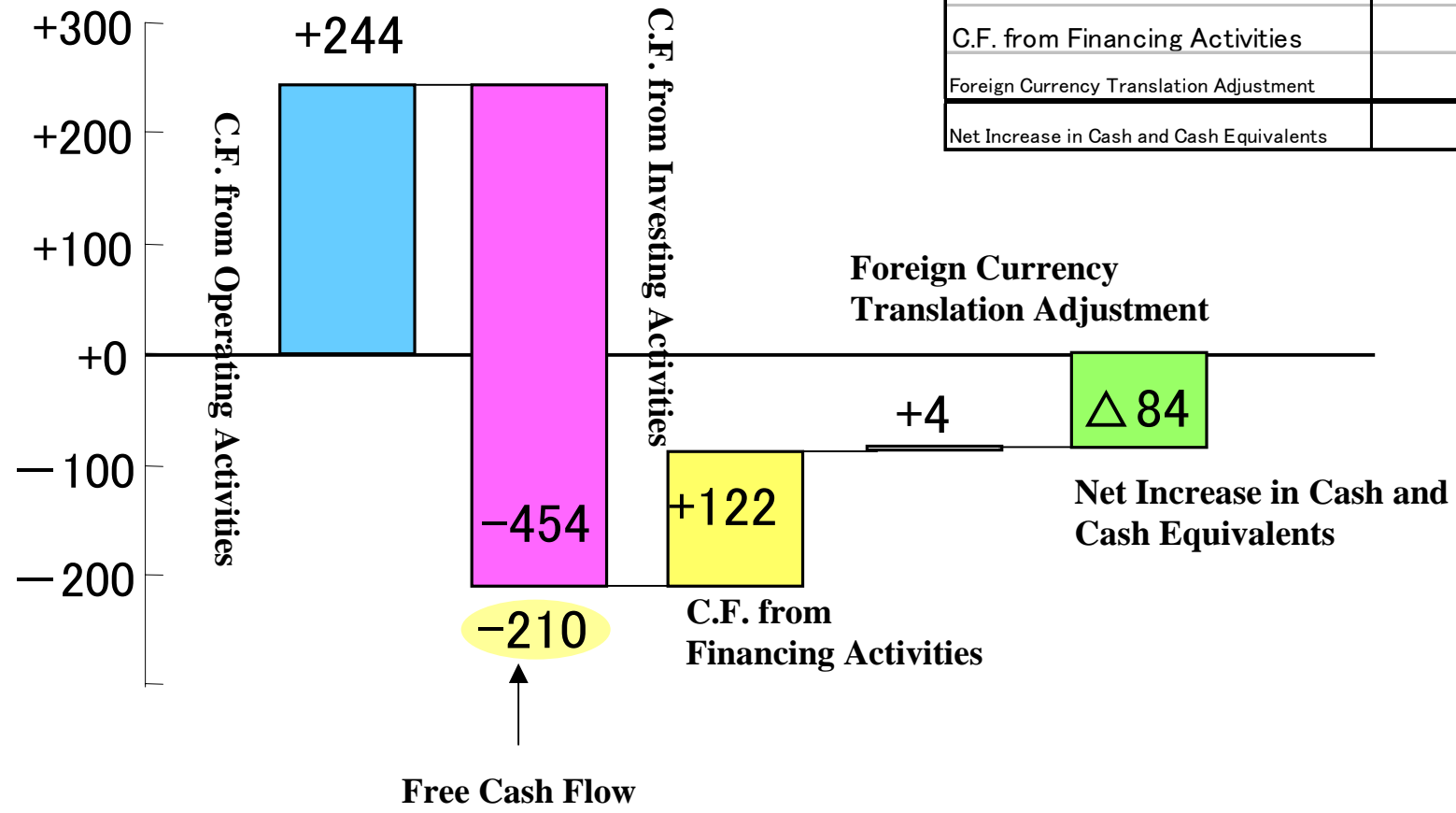
Results

100 Million Yen

Cash Flows

	2000/3	2001/3
C.F. from Operating Activities	+557	+244
C.F. from Investing Activities	△380	△454
Free Cash Flow	+177	△210
C.F. from Financing Activities	△135	+122
Foreign Currency Translation Adjustment	△12	+4
Net Increase in Cash and Cash Equivalents	+31	△84

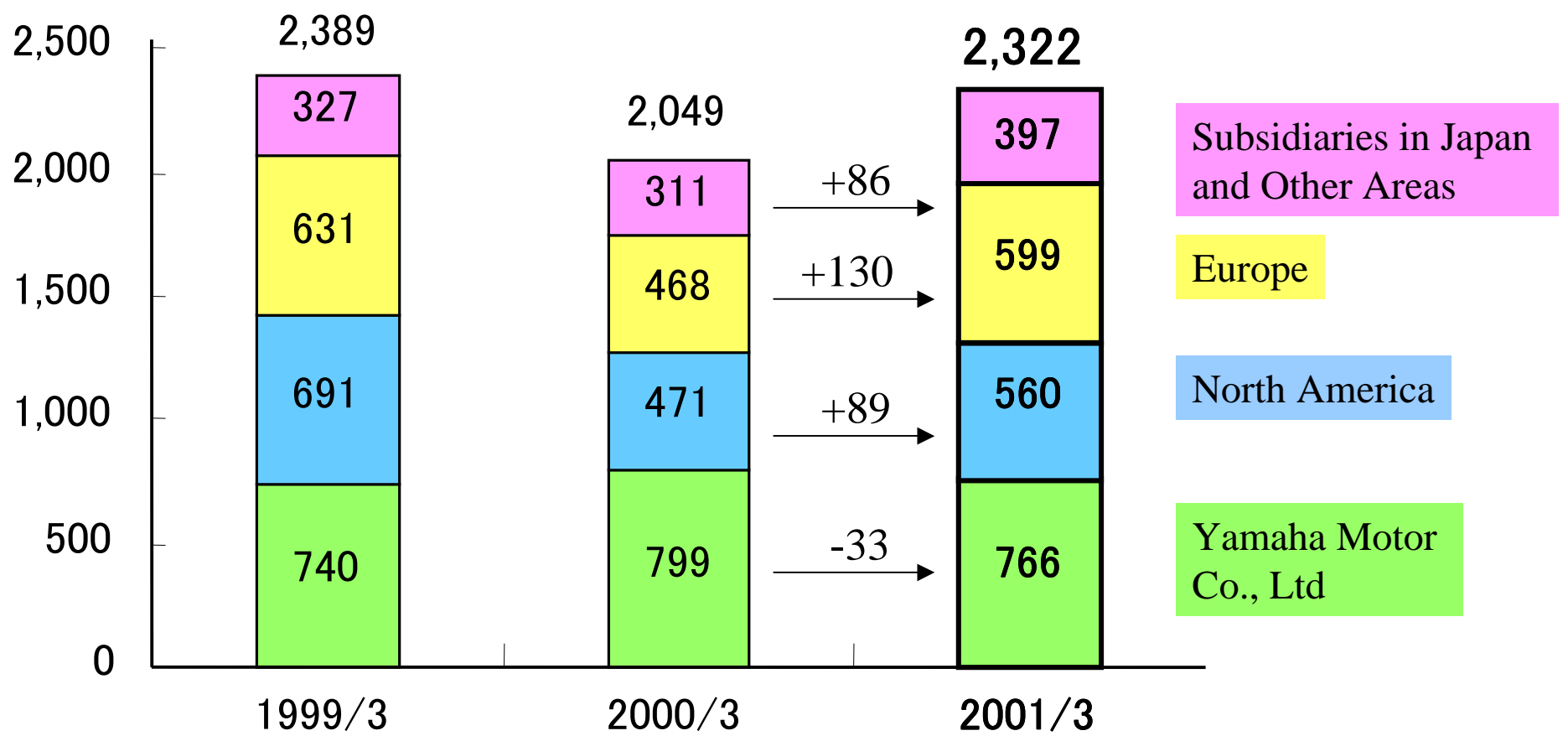
100 Million Yen



Results

Interest-bearing Debt

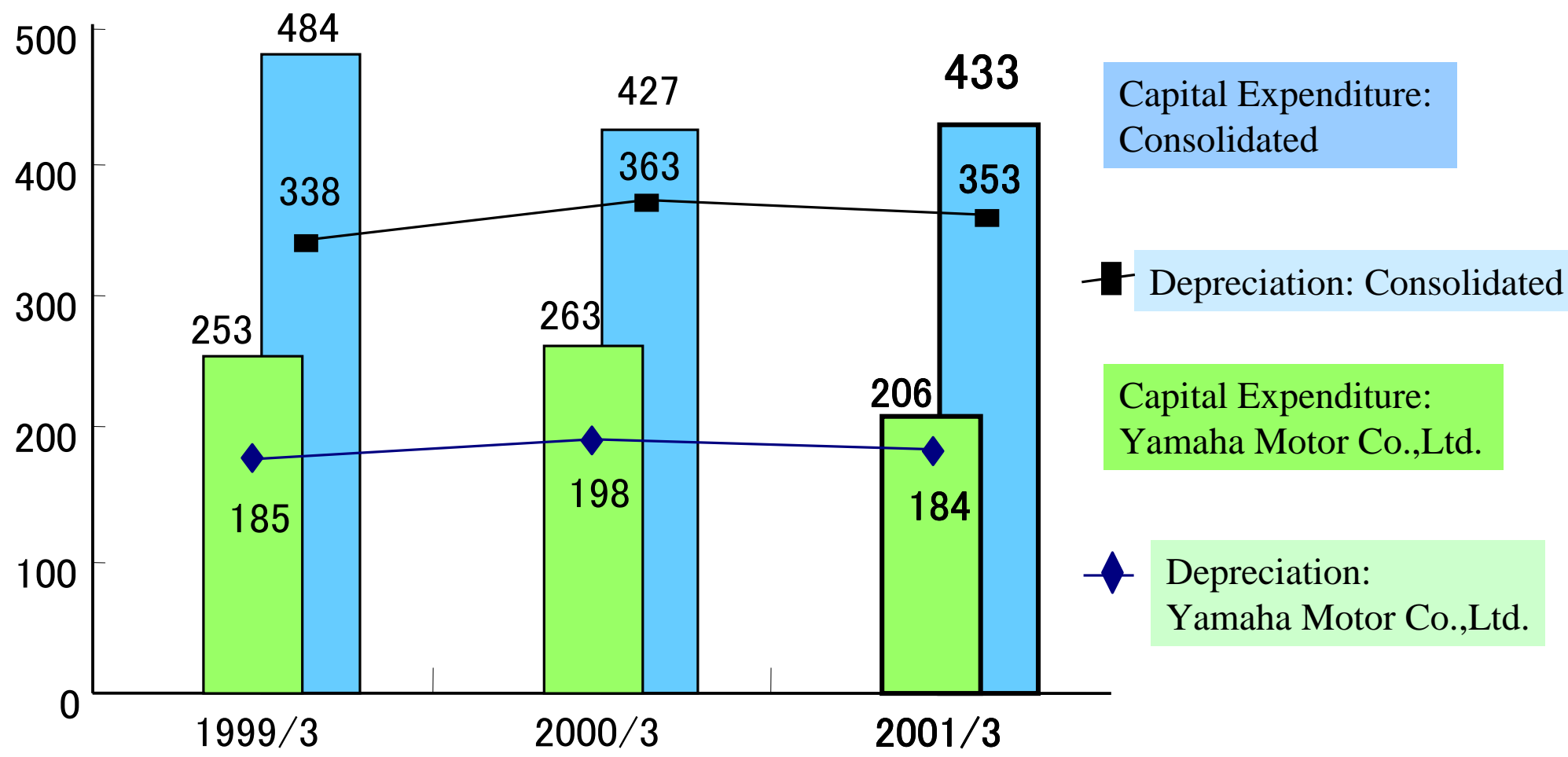
100 Million Yen



Results

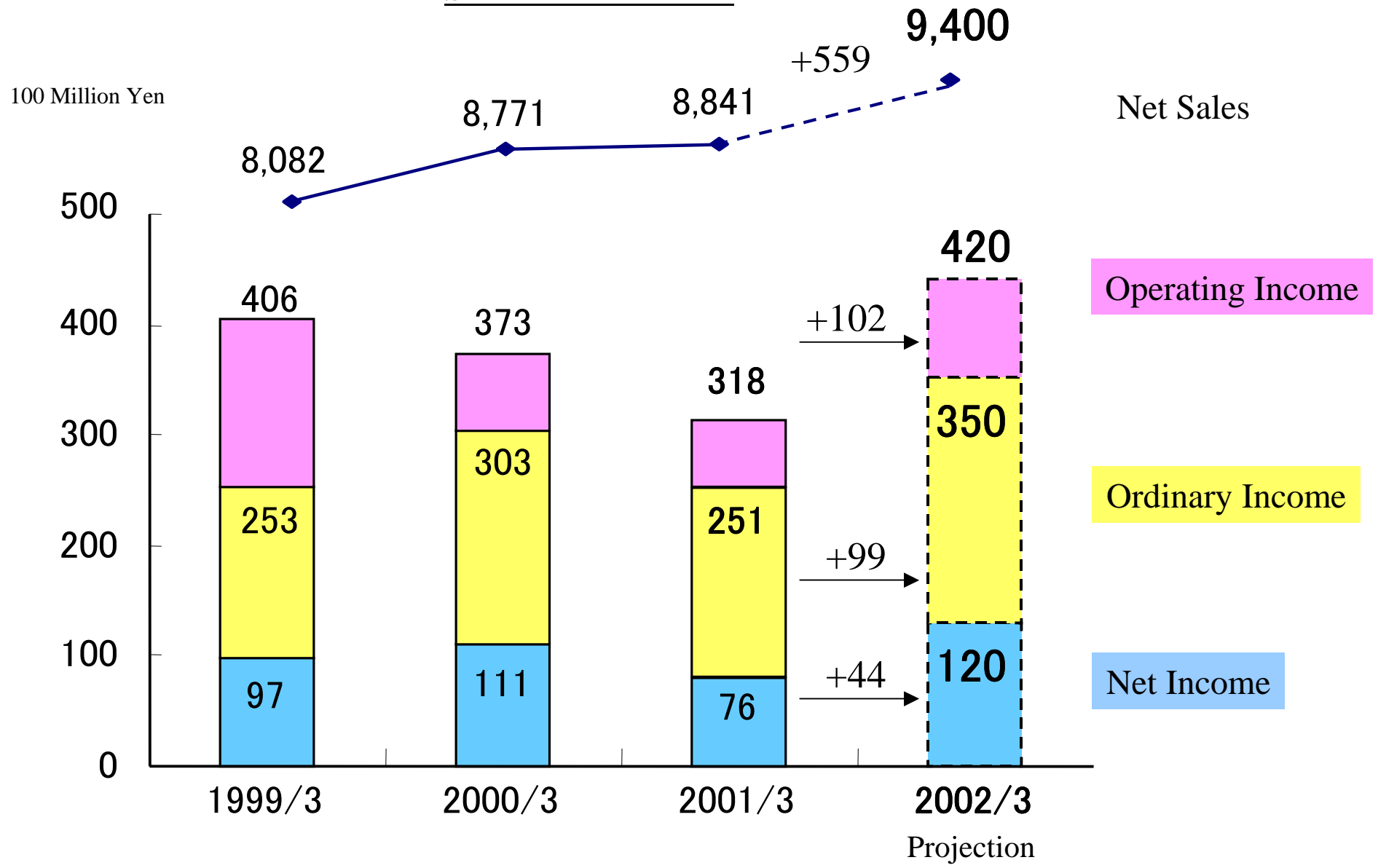
Capital Expenditure / Depreciation

100 Million Yen



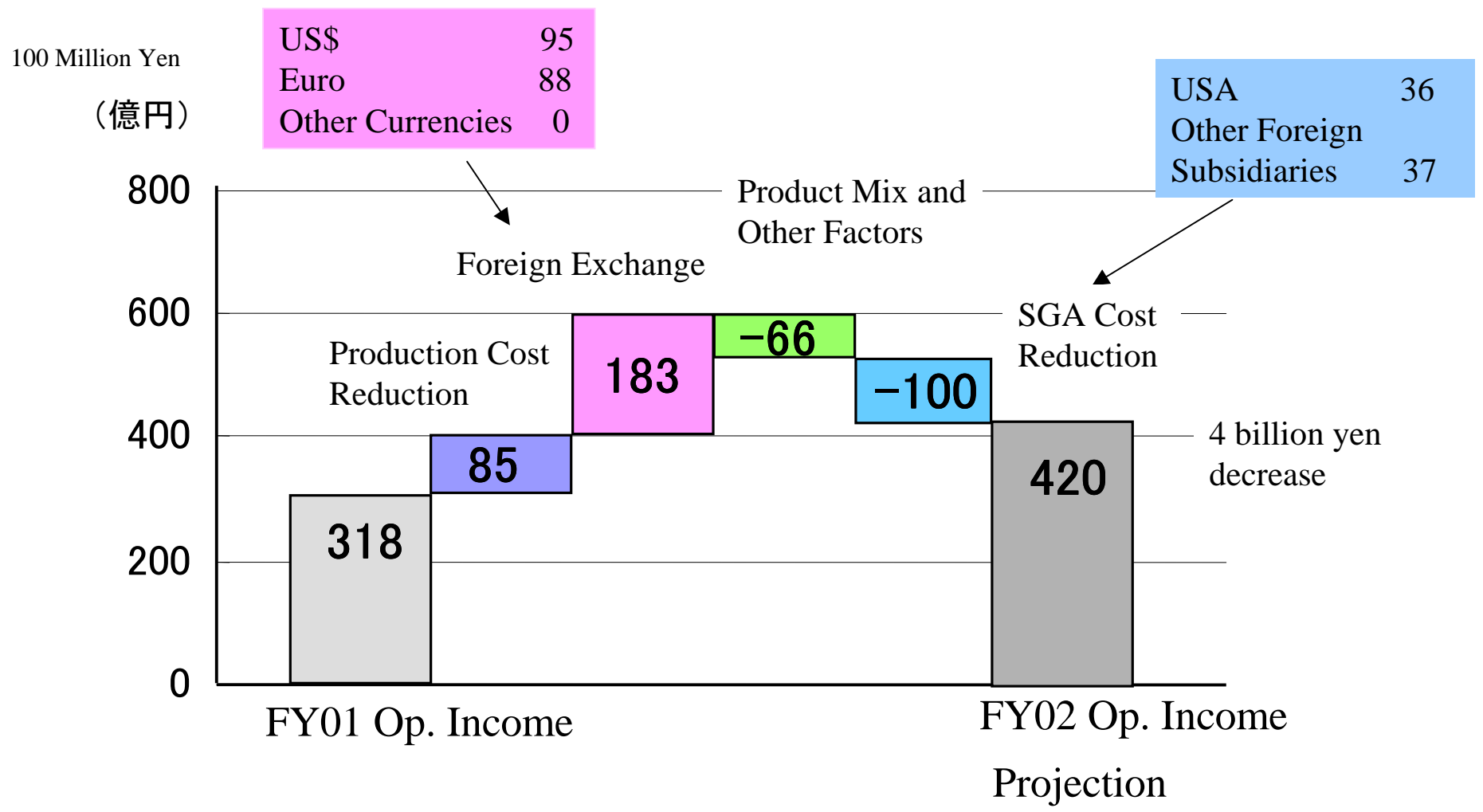
Projection

Sales and Income



Projection

Factors Impacting Operating Income



Projection

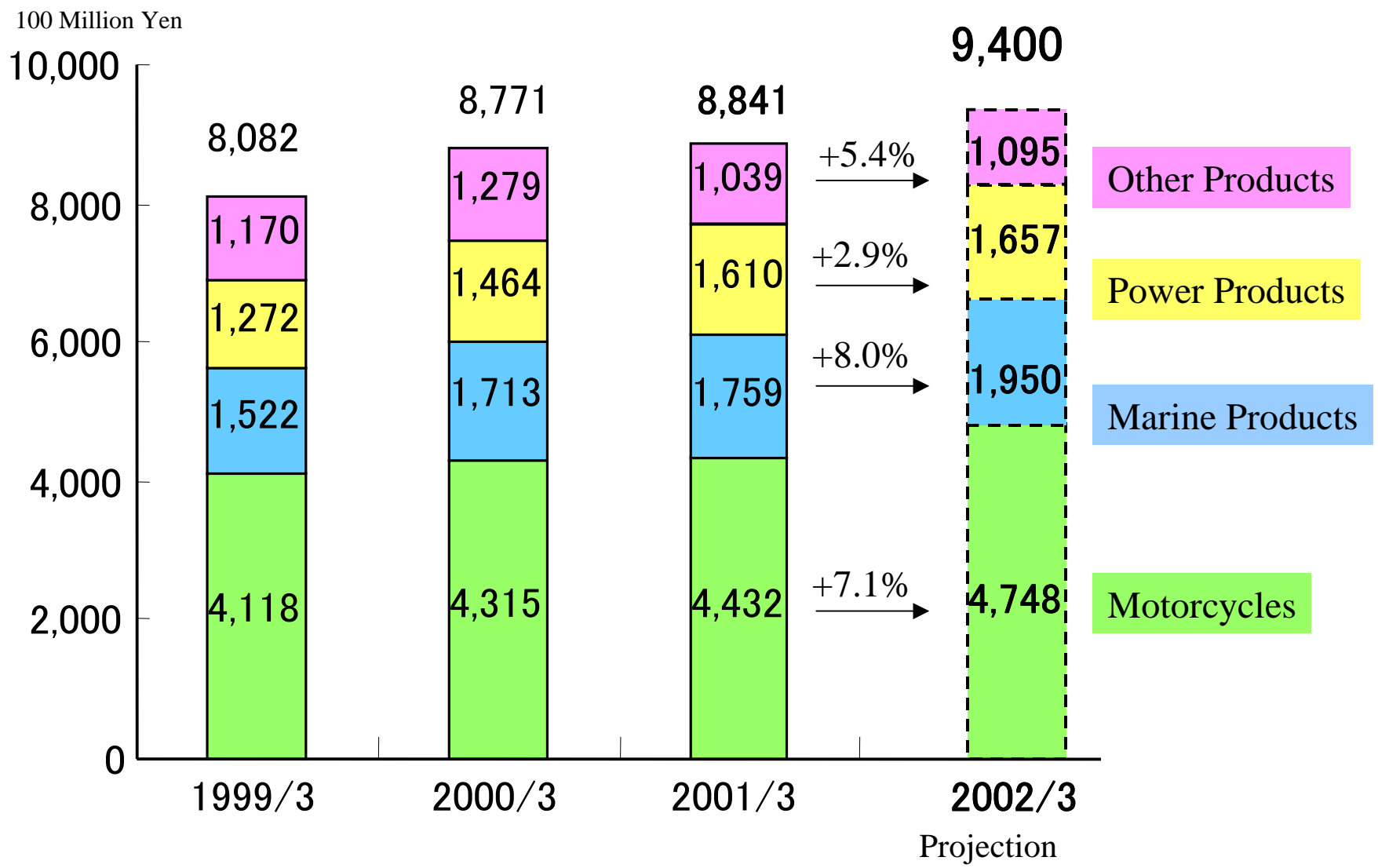
Impact of foreign exchange rate

100 Million Yen

	項 目	US\$	Euro	Other Currencies	Total
Exchange Rate:	F.Y. ended 3/2001	107yen	97yen	—	—
	F.Y. ended 3/2002	116yen	105yen	—	—
YMC only	Impact of rate change	169.3	83	9	261
	Effect of price increase	-100	-10	-4	-114
	(Net impact on YMC non-consolidated)	70	73	5	147
Exchange Rate:	F.Y. ended 3/2001	111yen	100yen	—	—
	F.Y. ended 3/2002	116yen	105yen	—	—
Consolidated	Rate change-related translation loss on gross profit	25	16	-5	36
Consolidated	Impact on op. income	95	88	0	183
	Impact of 1 yen change	16	10		

Projection

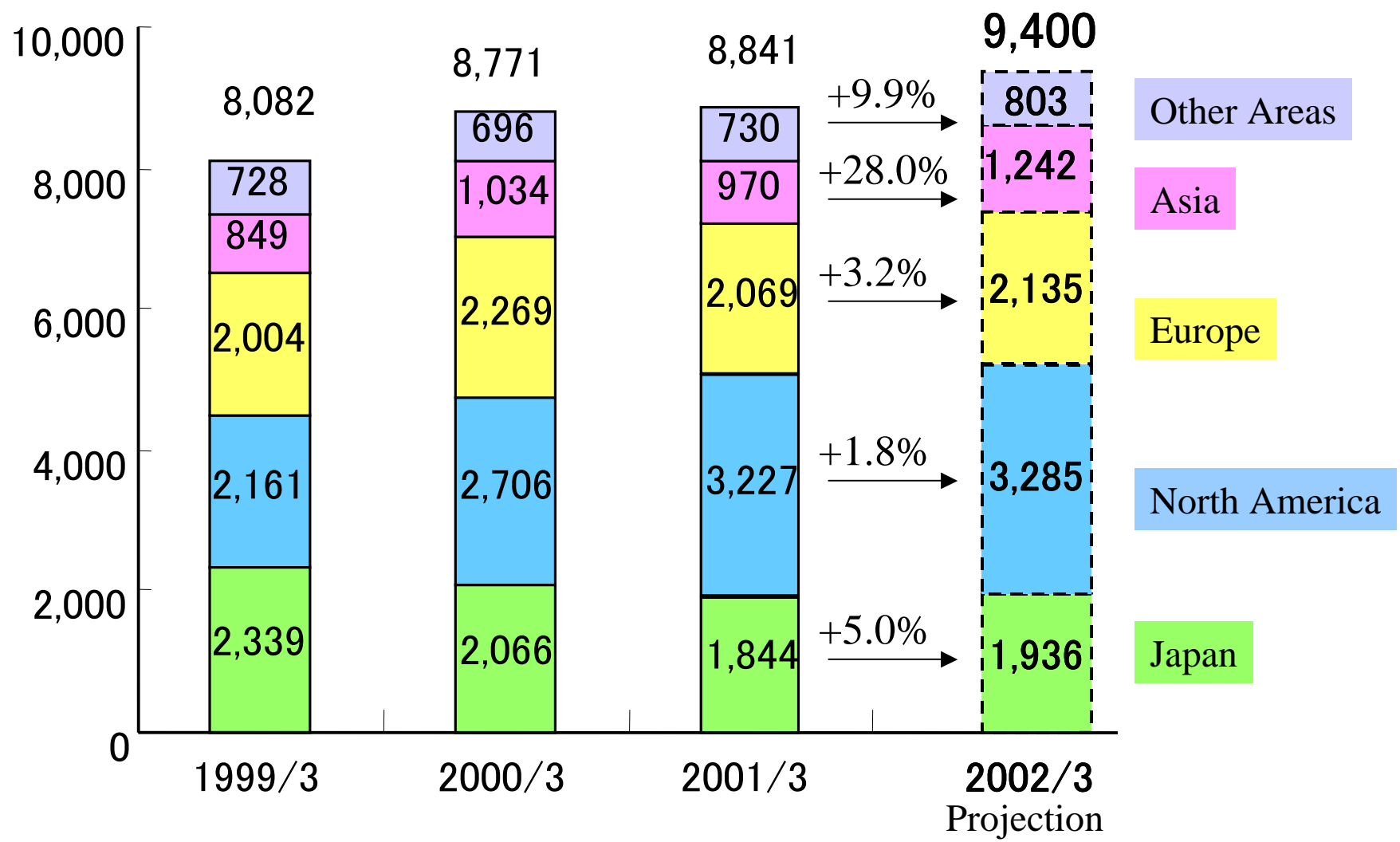
Sales by Product Segment



Projection

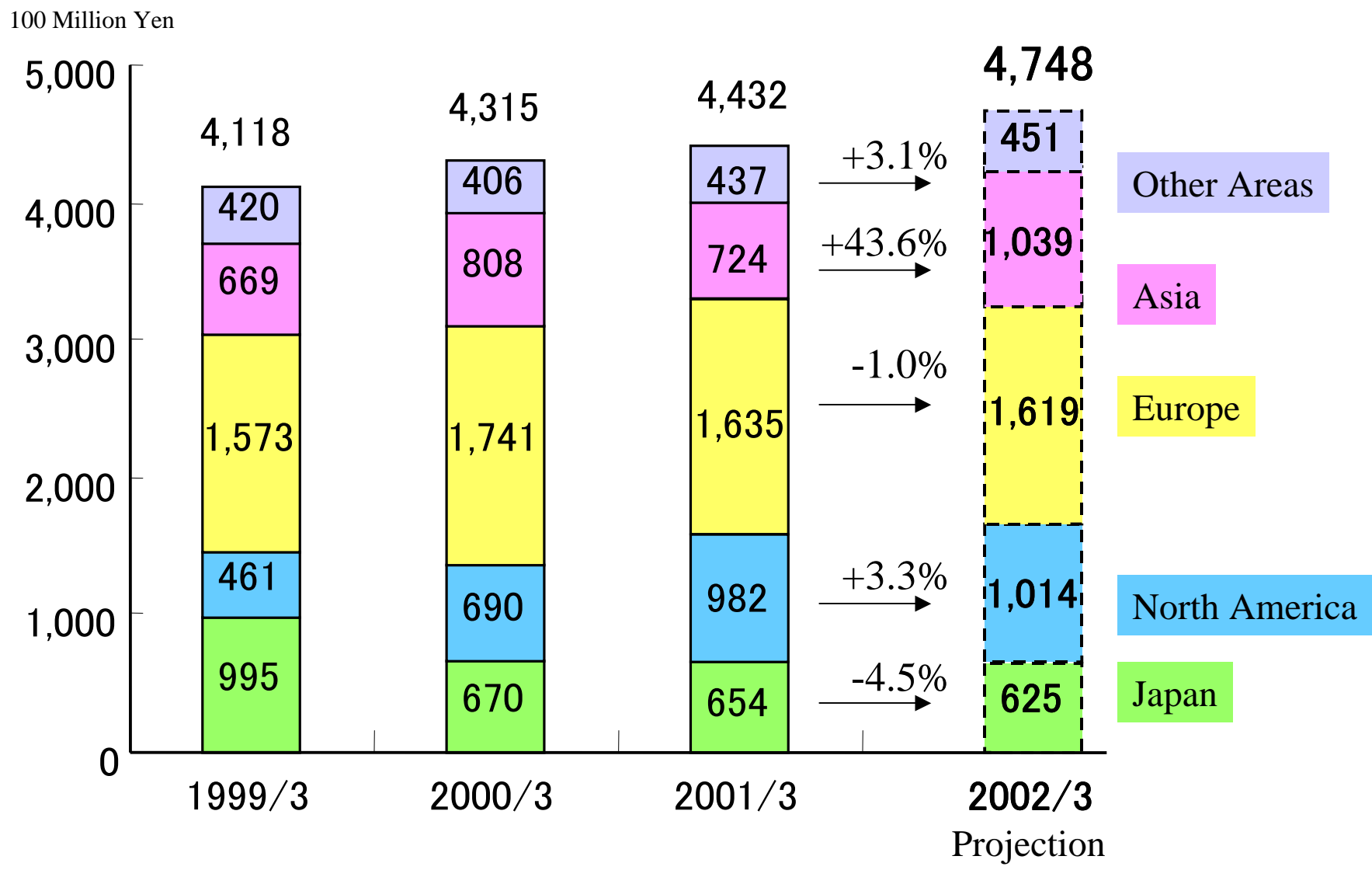
Sales by Geographical Segment

100 Million Yen



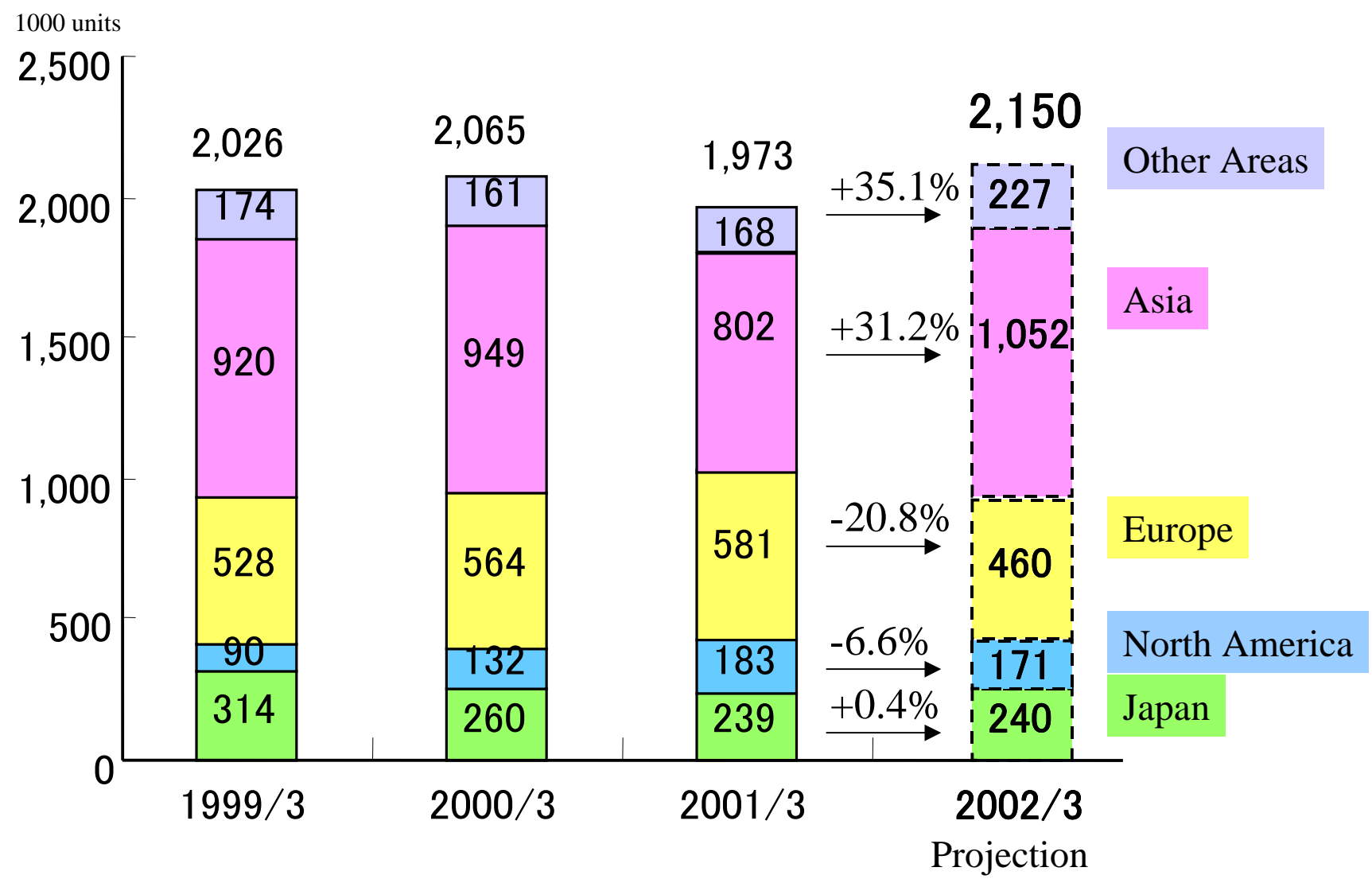
Projection

Motorcycle Sales by Geographical Segment



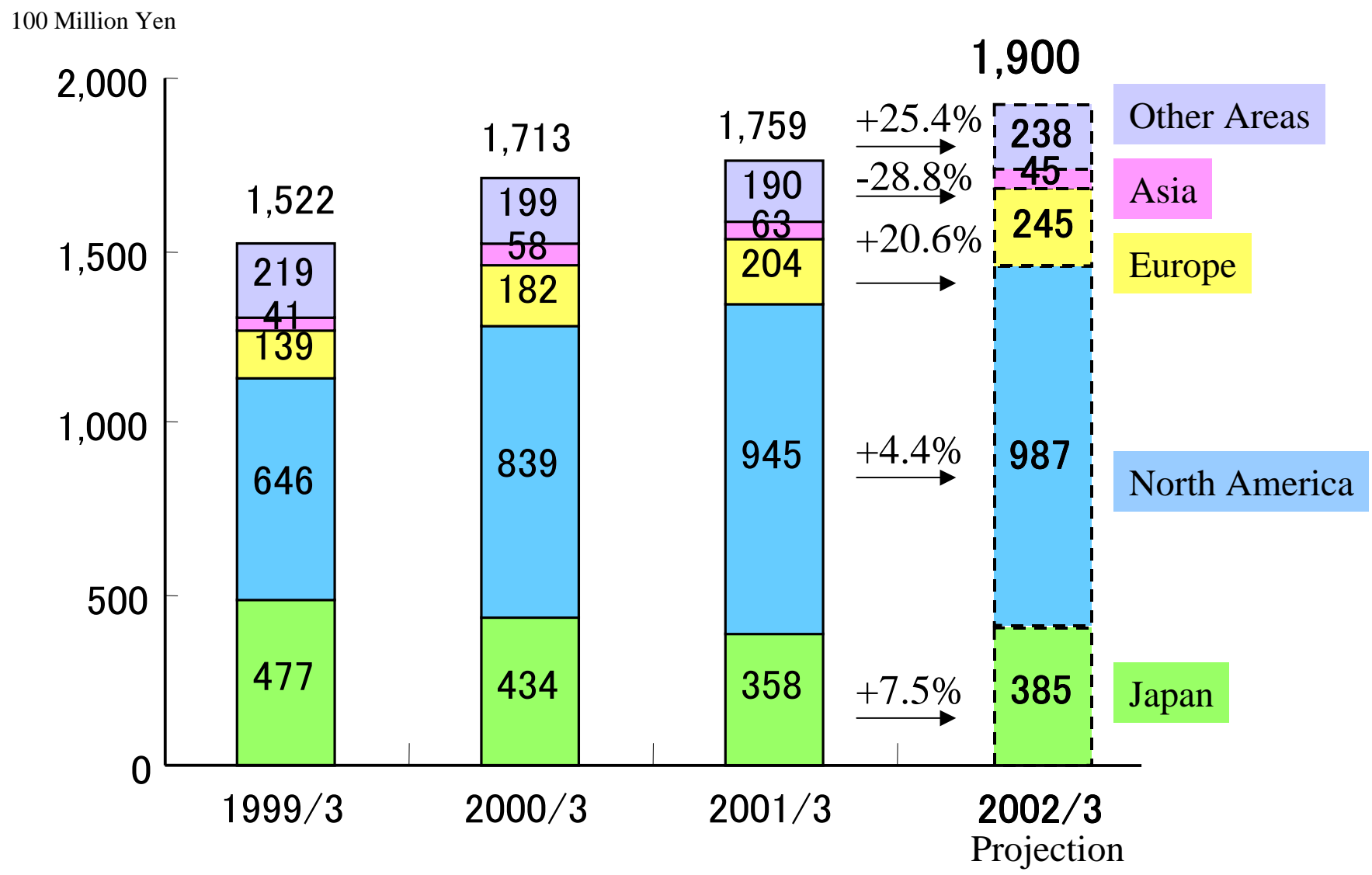
Projection

MC Unit Sales by Geographical Segment



Projection

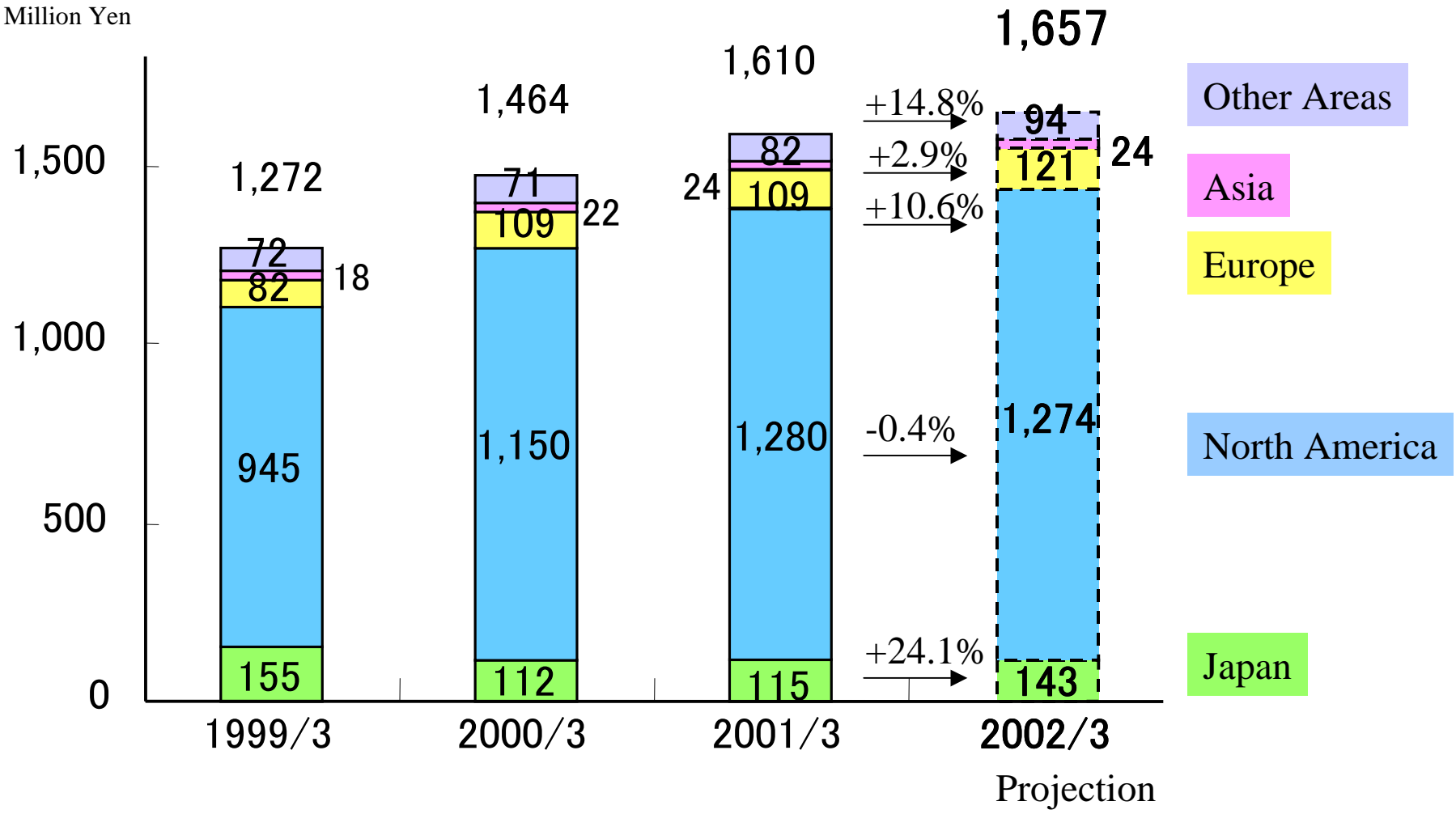
Marine Product Sales by Geographical Segment



Projection

Power Product Sales by Geographical Segment

100 Million Yen



Projection

Capital Expenditure / Depreciation

