

Financial Results for FY 2002

(First half FY2002)

YAMAHA MOTOR CO., LTD.

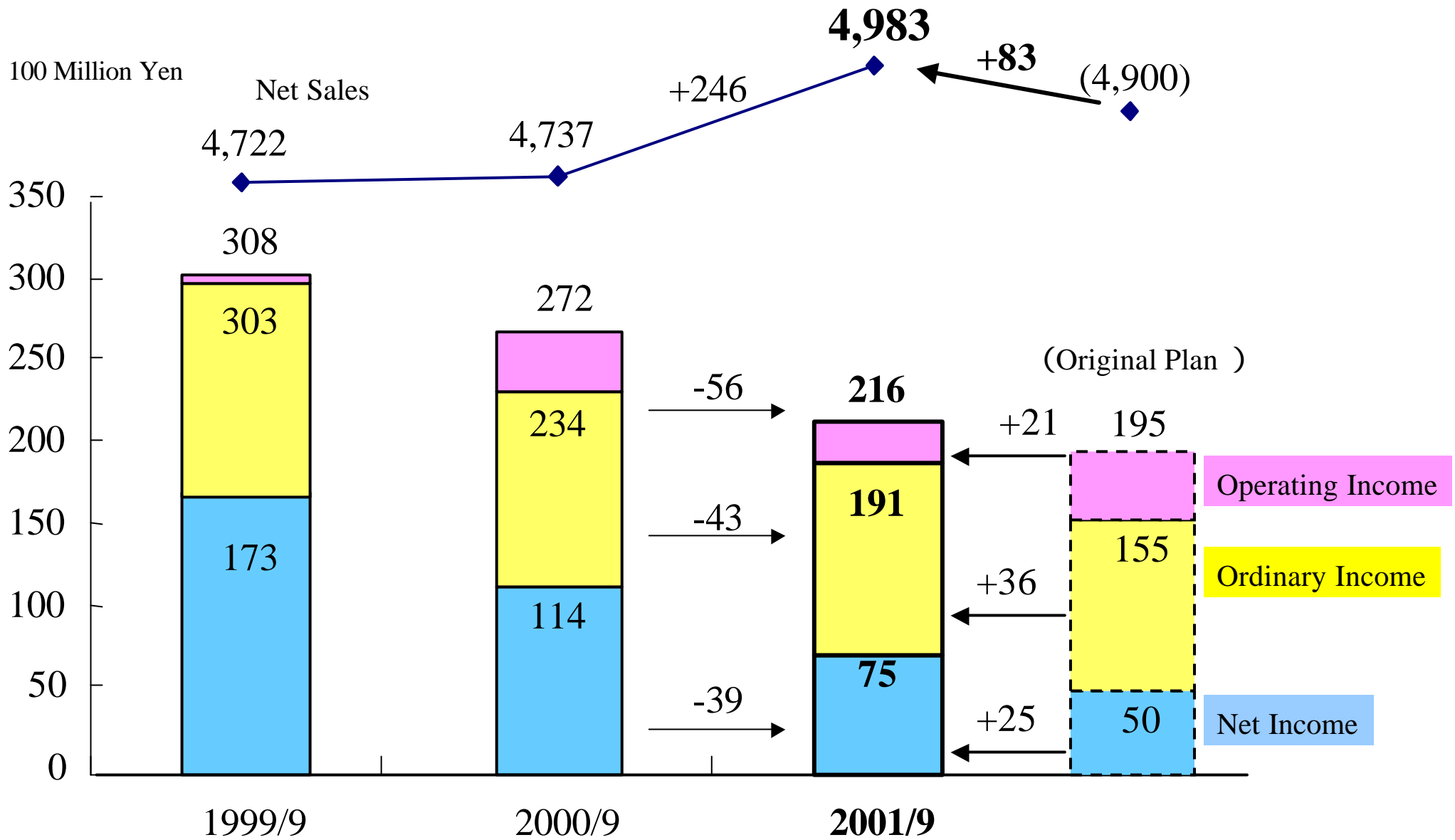
November 14th, 2001

SUMMARY

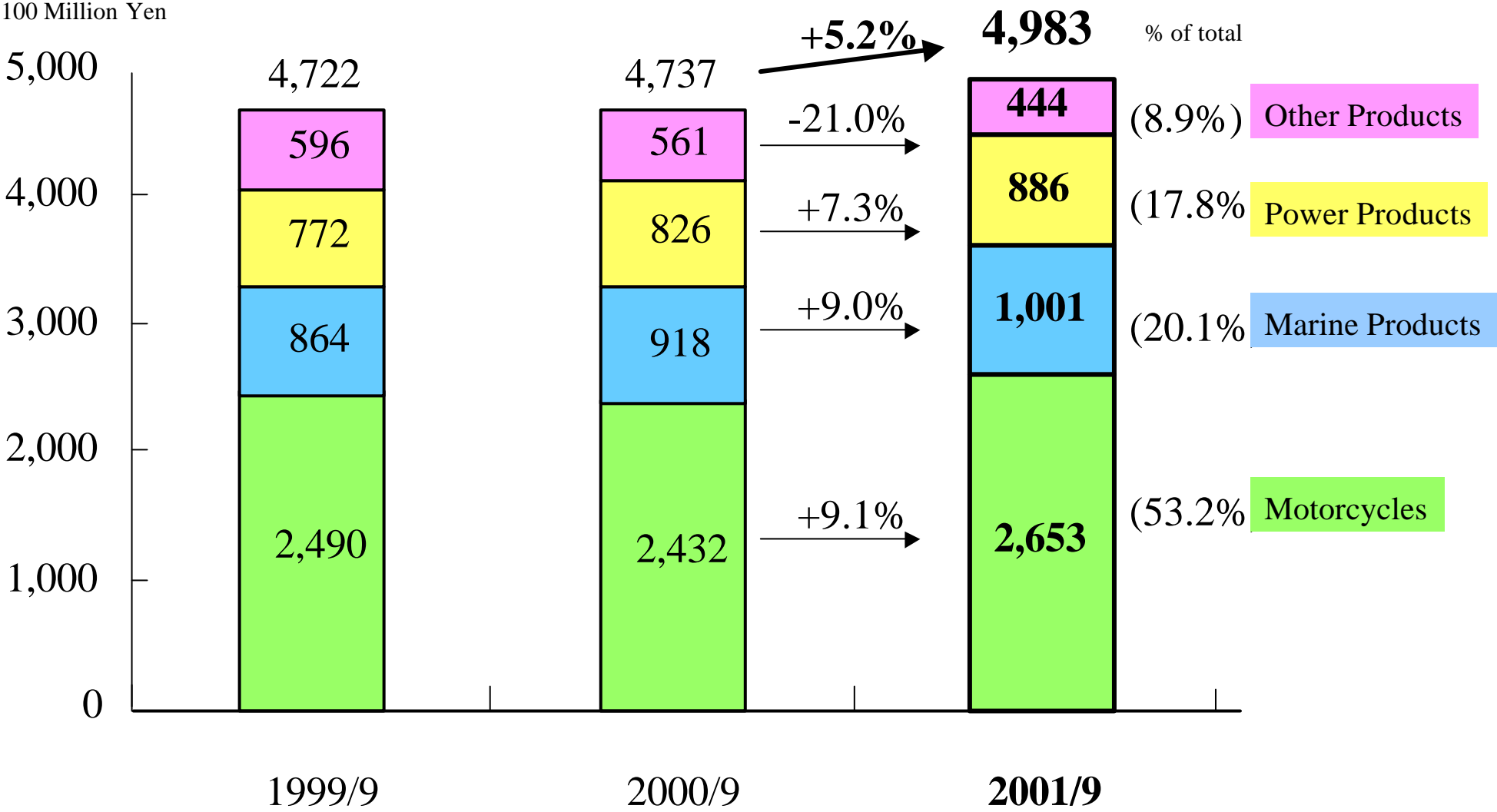


Results

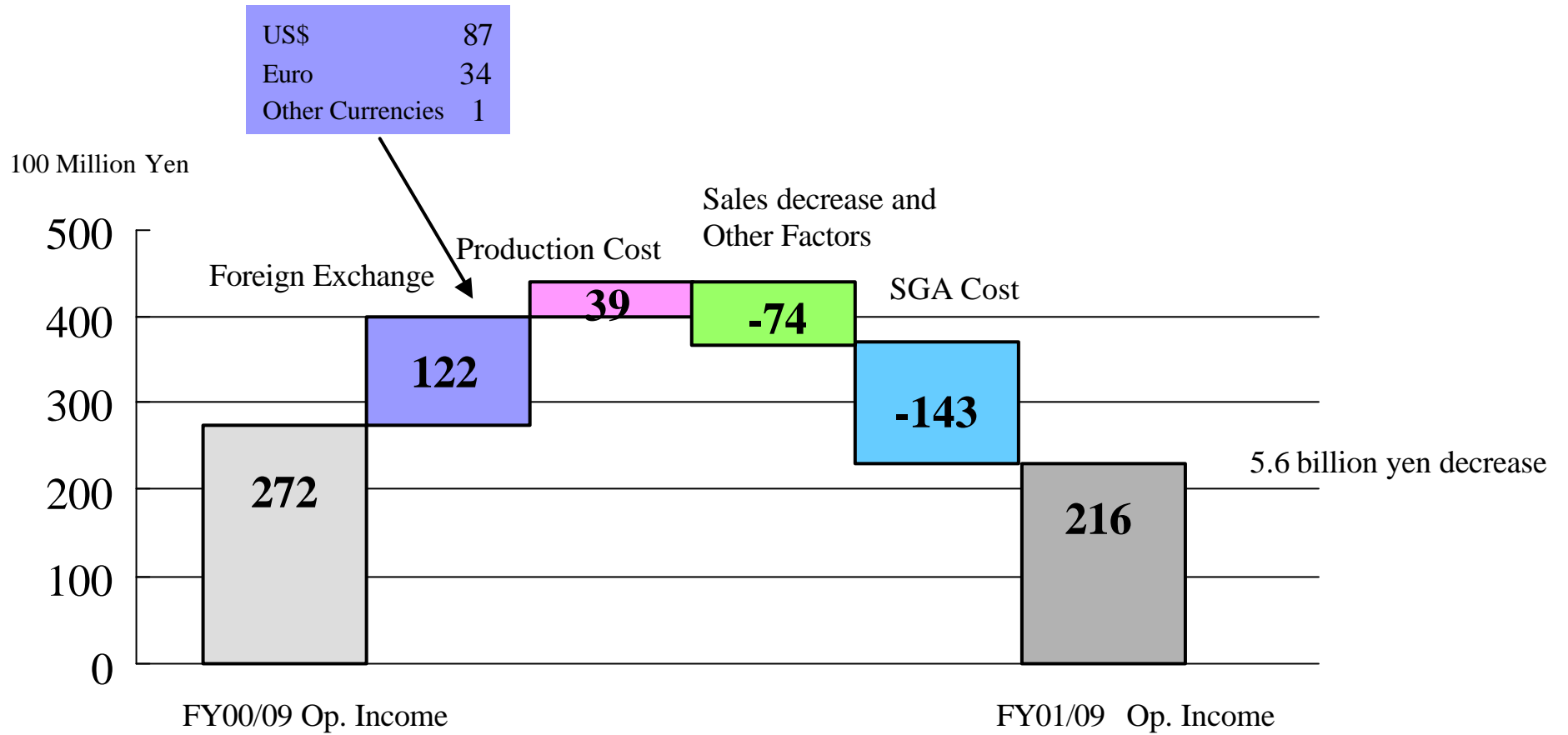
Sales and Income



Sales by Product Segment

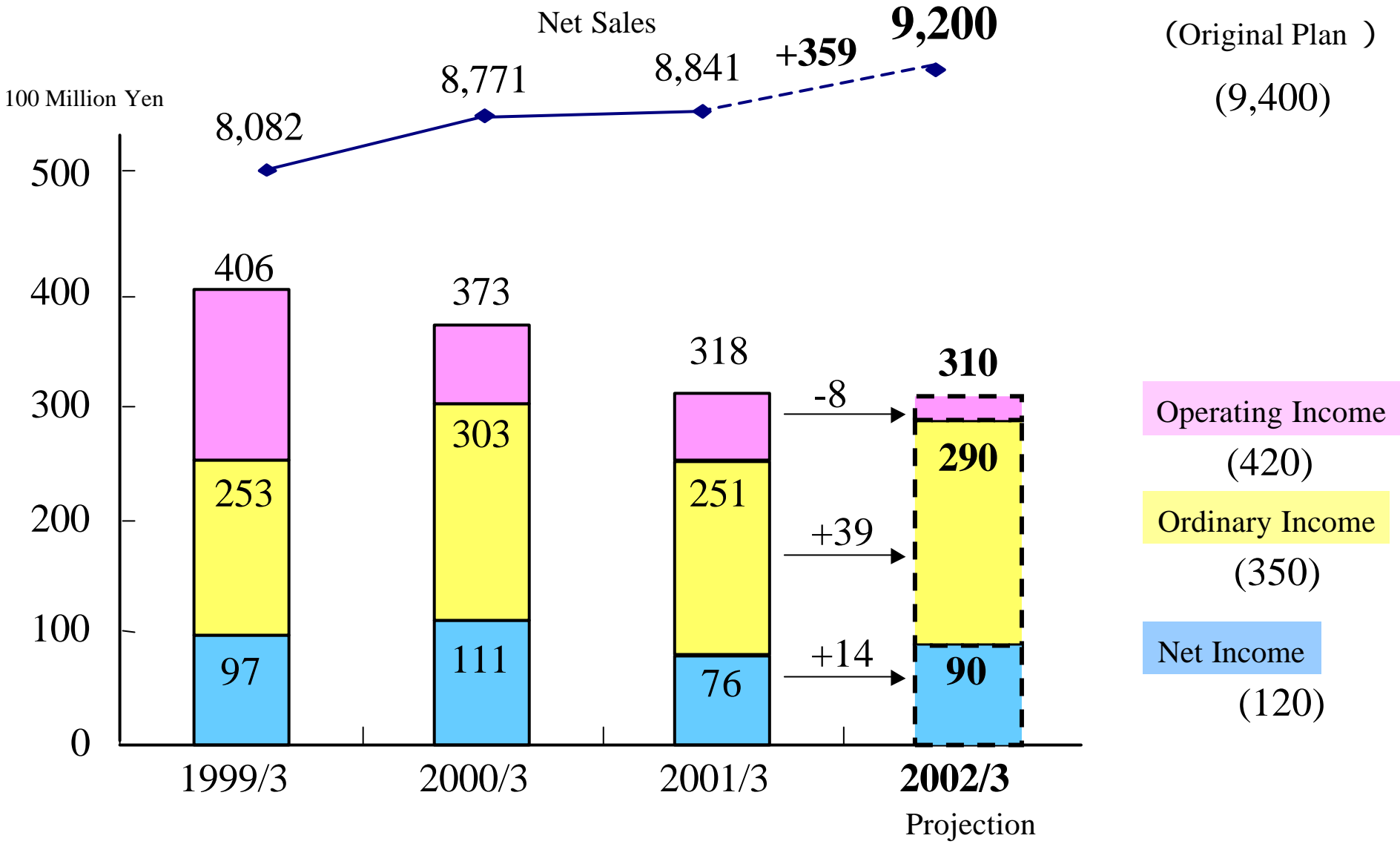


Factors Impacting Operating Income

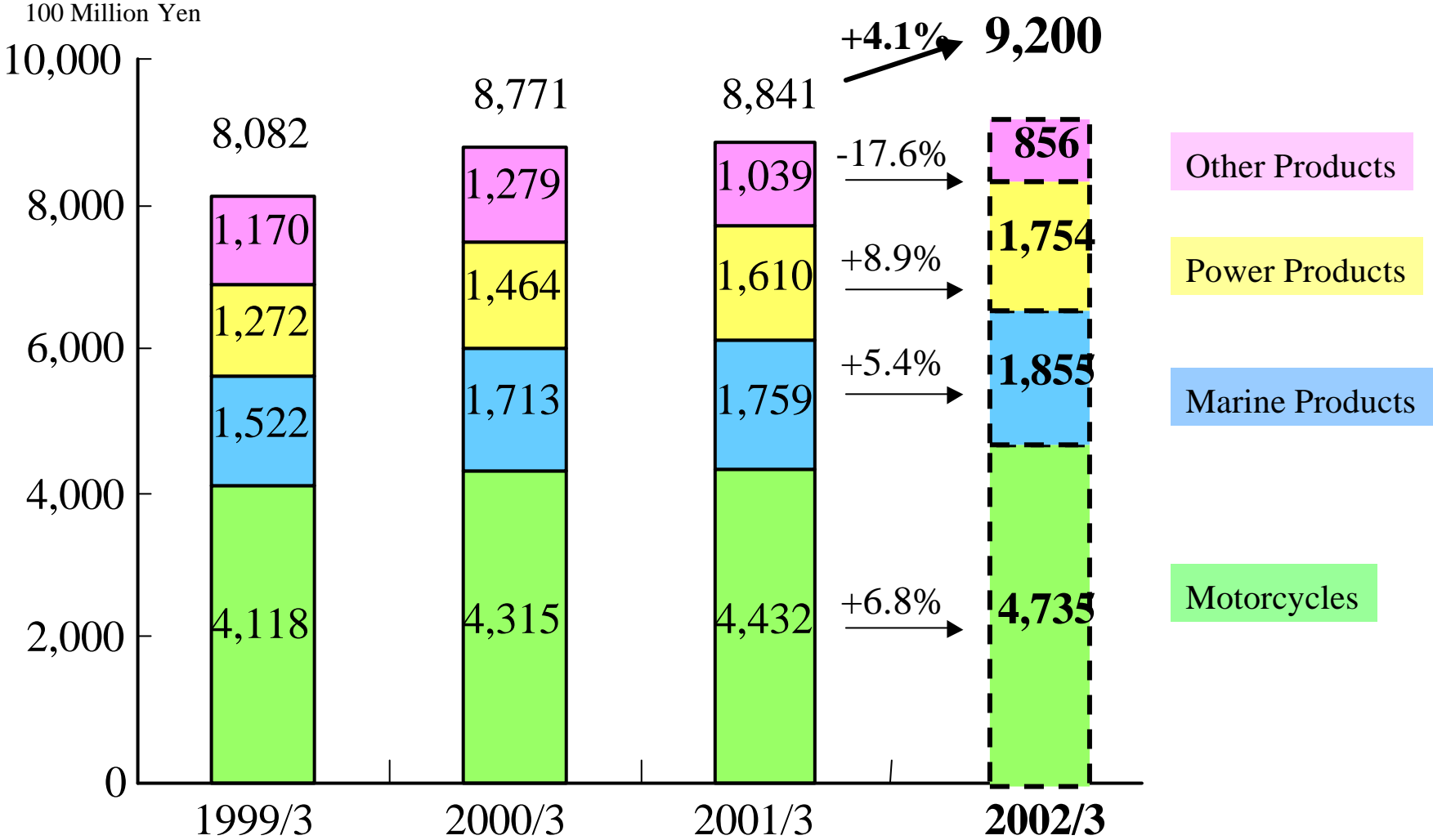


Projection

Sales and Income

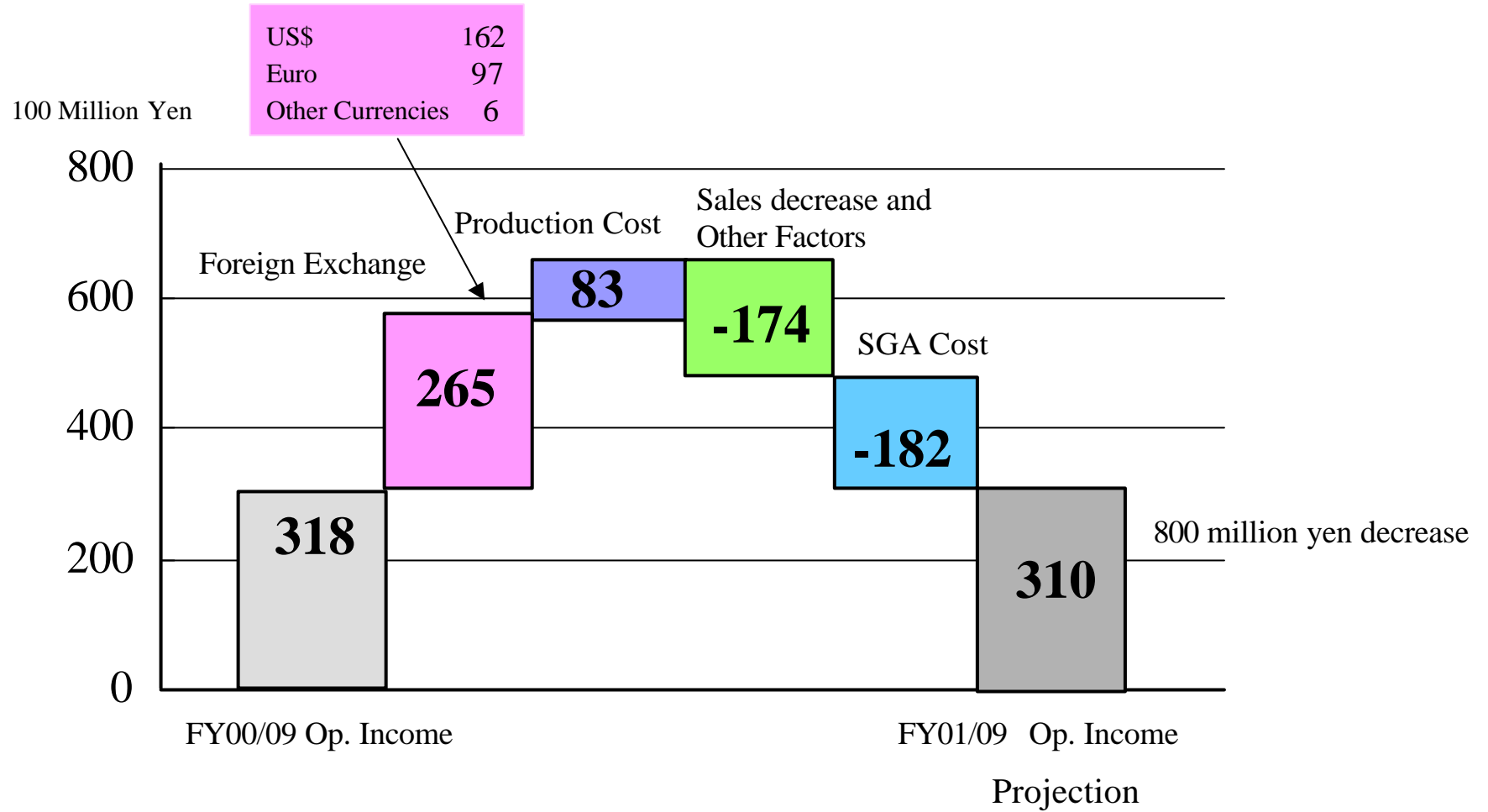


Sales by Product Segment

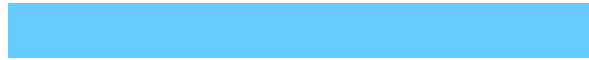


Projection

Factors Impacting Operating Income

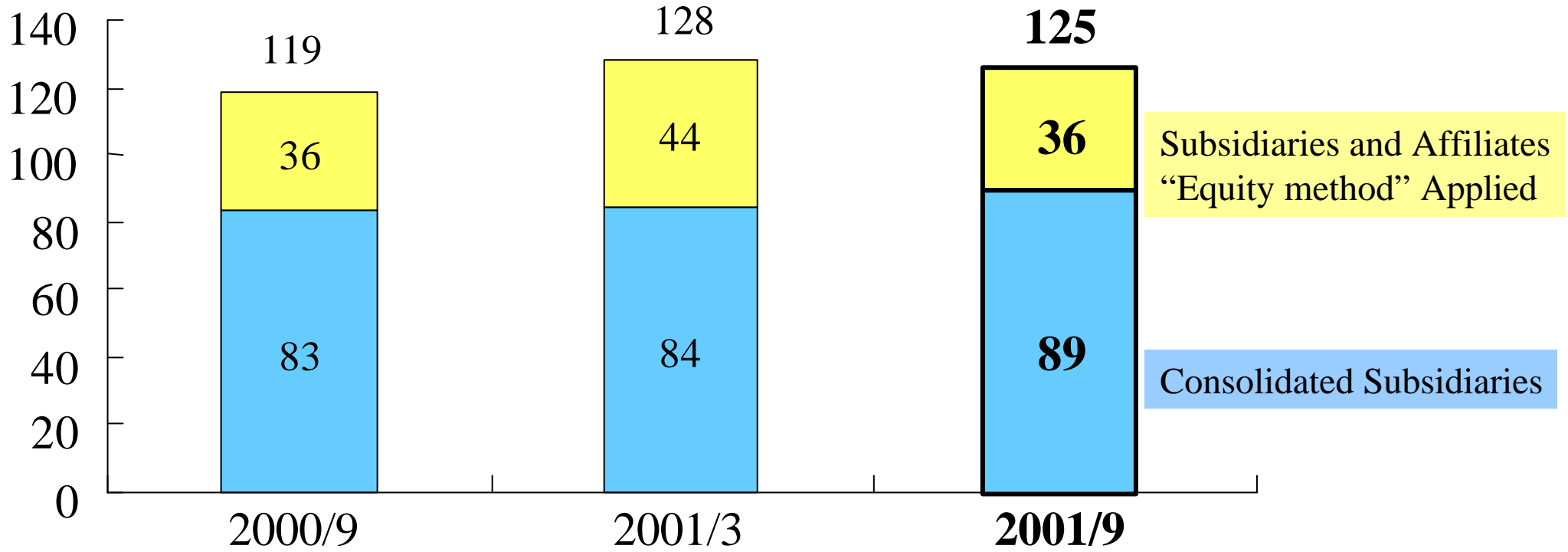


RESULTS



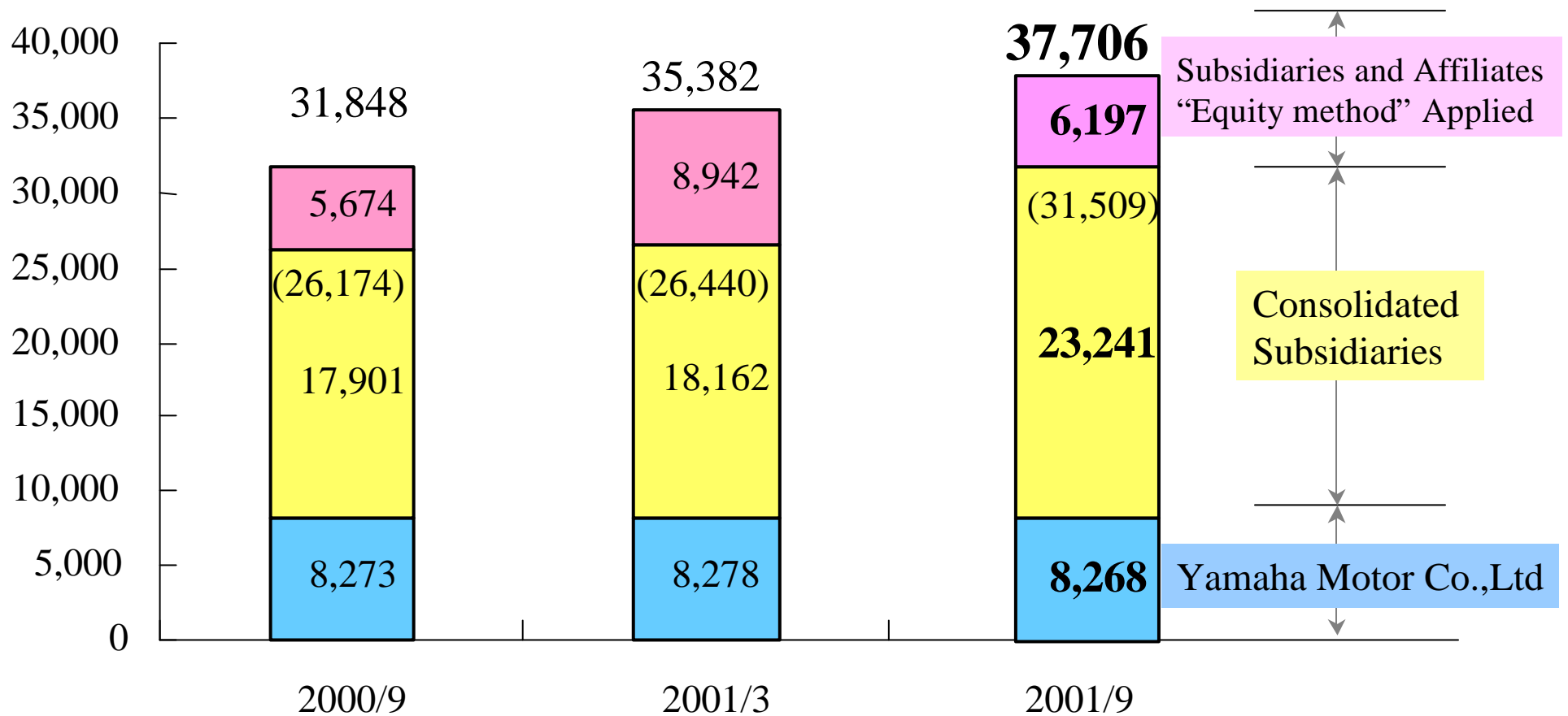
Number of Group Companies

Companies



Subsidiaries	101	103	109
Affiliates	51	49	40
Total	152	152	149

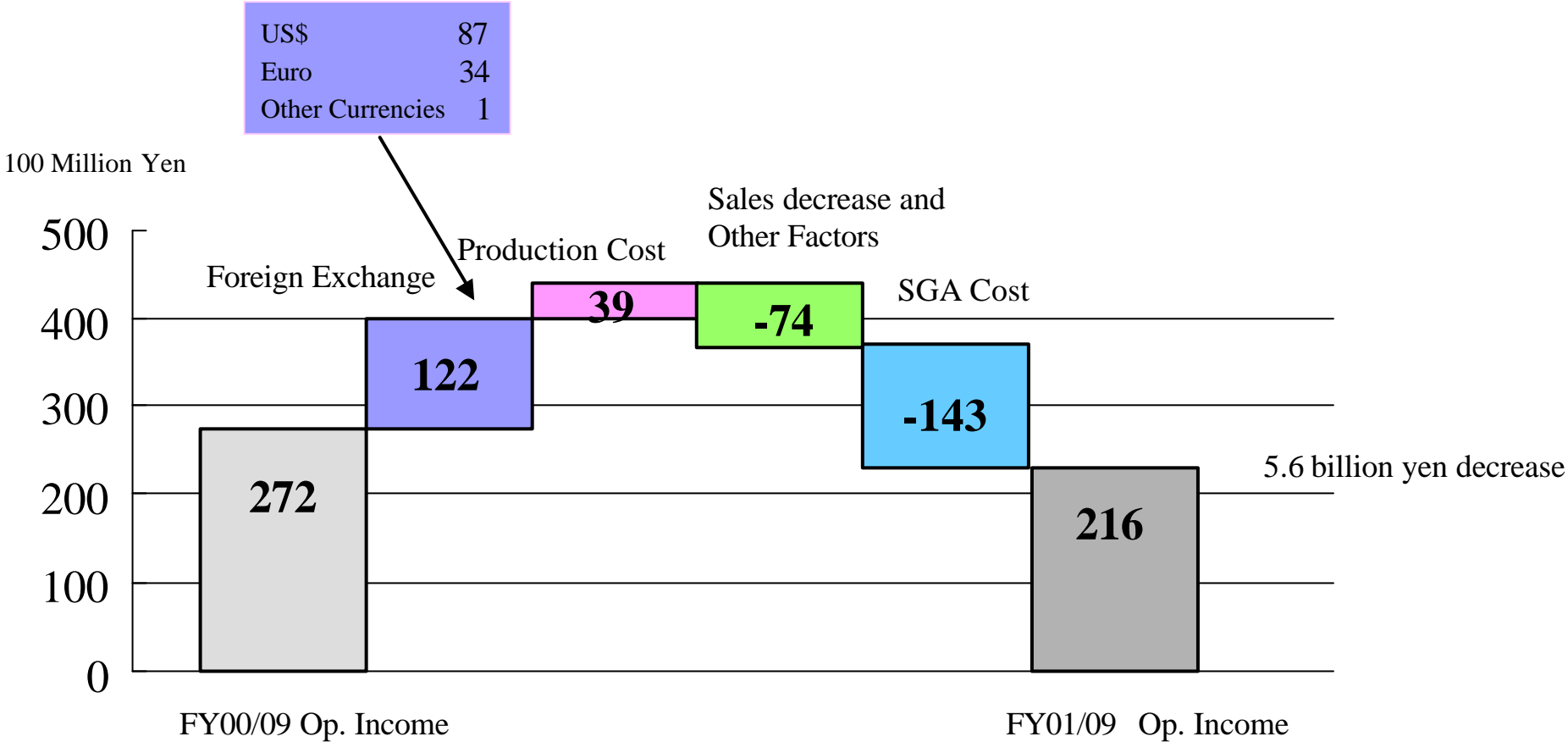
Number of Group Employees



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.

Results

Factors Impacting Operating Income

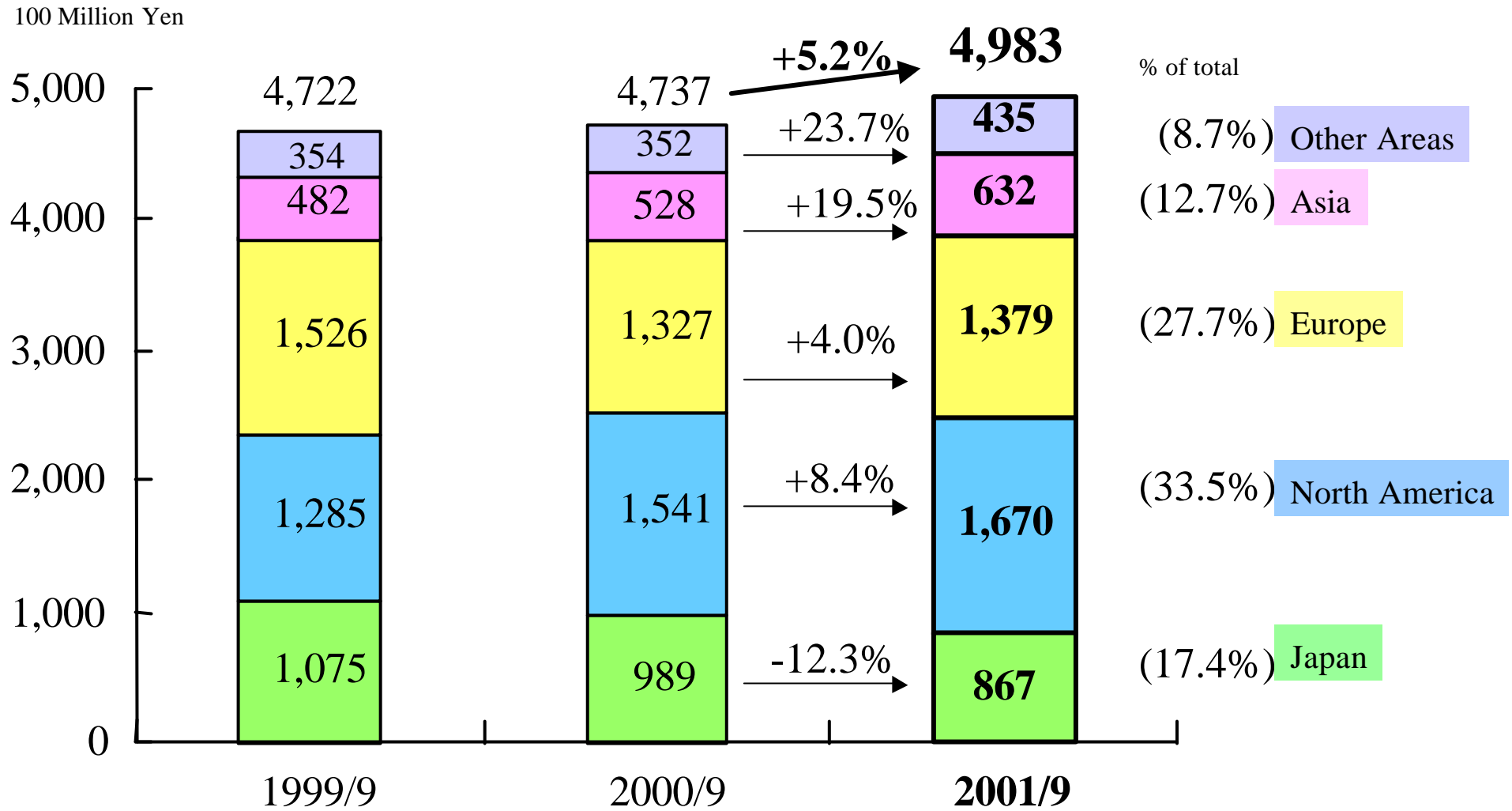


Impact of foreign exchange rate

100 Million Yen

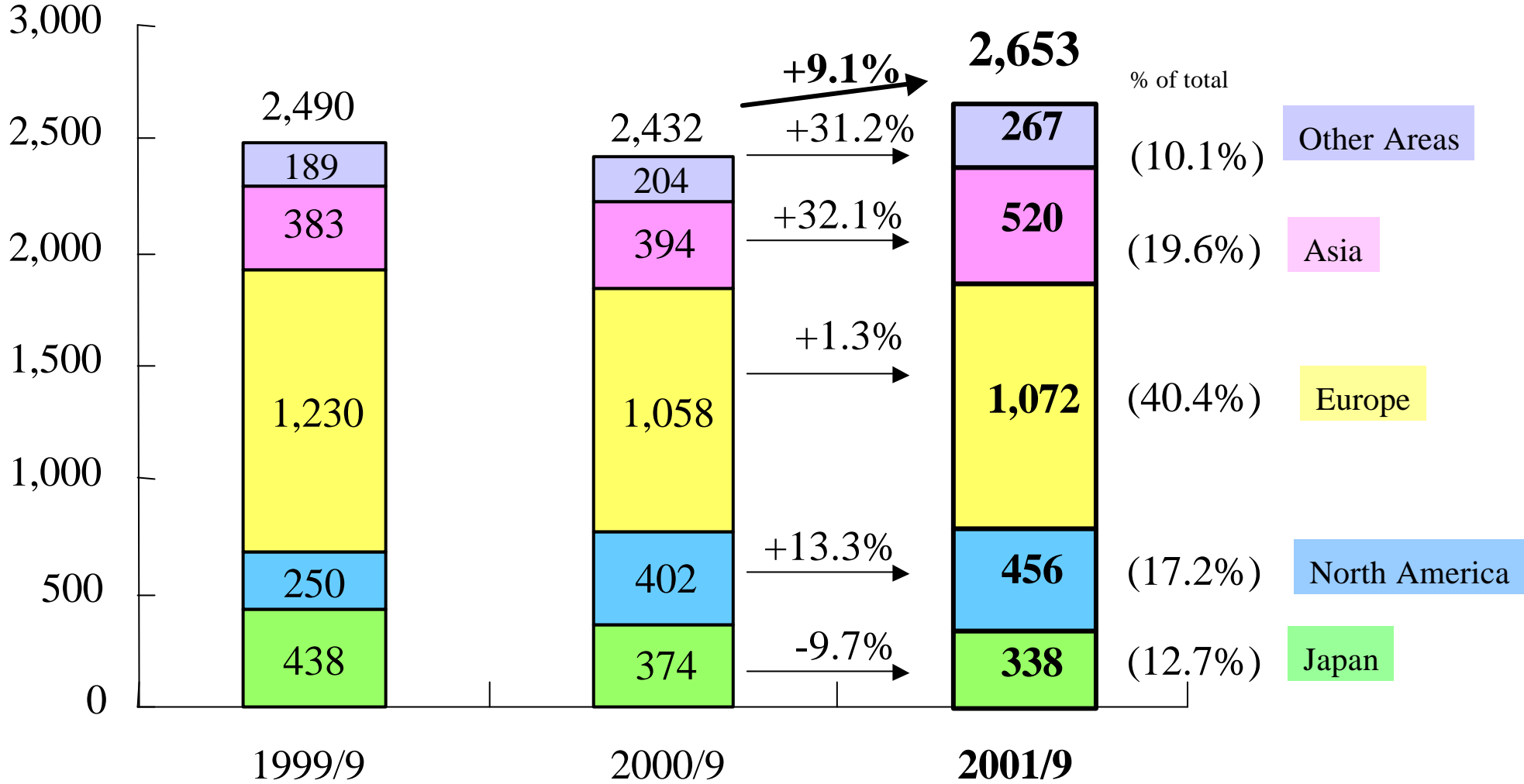
		US\$	Euro	Other Currencies	
Exchange Rate:	First half F.Y2001(ended9)	106yen	101yen	-	-
	First half F.Y2002(ended9)	118yen	106yen	-	-
YMC only	Impact of rate change	96	17	2	115
	Effect of price increase	-43	7	-1	-37
	(Net impact on YMC non-consolidated)	53	24	1	78
Exchange Rate:	First half F.Y2001(ended9)	107yen	103yen	-	-
	First half F.Y2002(ended9)	122yen	108yen	-	-
Consolidated	Rate change-related translation loss gross profit	34	10	0	44
Consolidated	Impact on op. income	87	34	1	122
	Impact of 1 yen change	7	4		

Sales by Geographical Segment

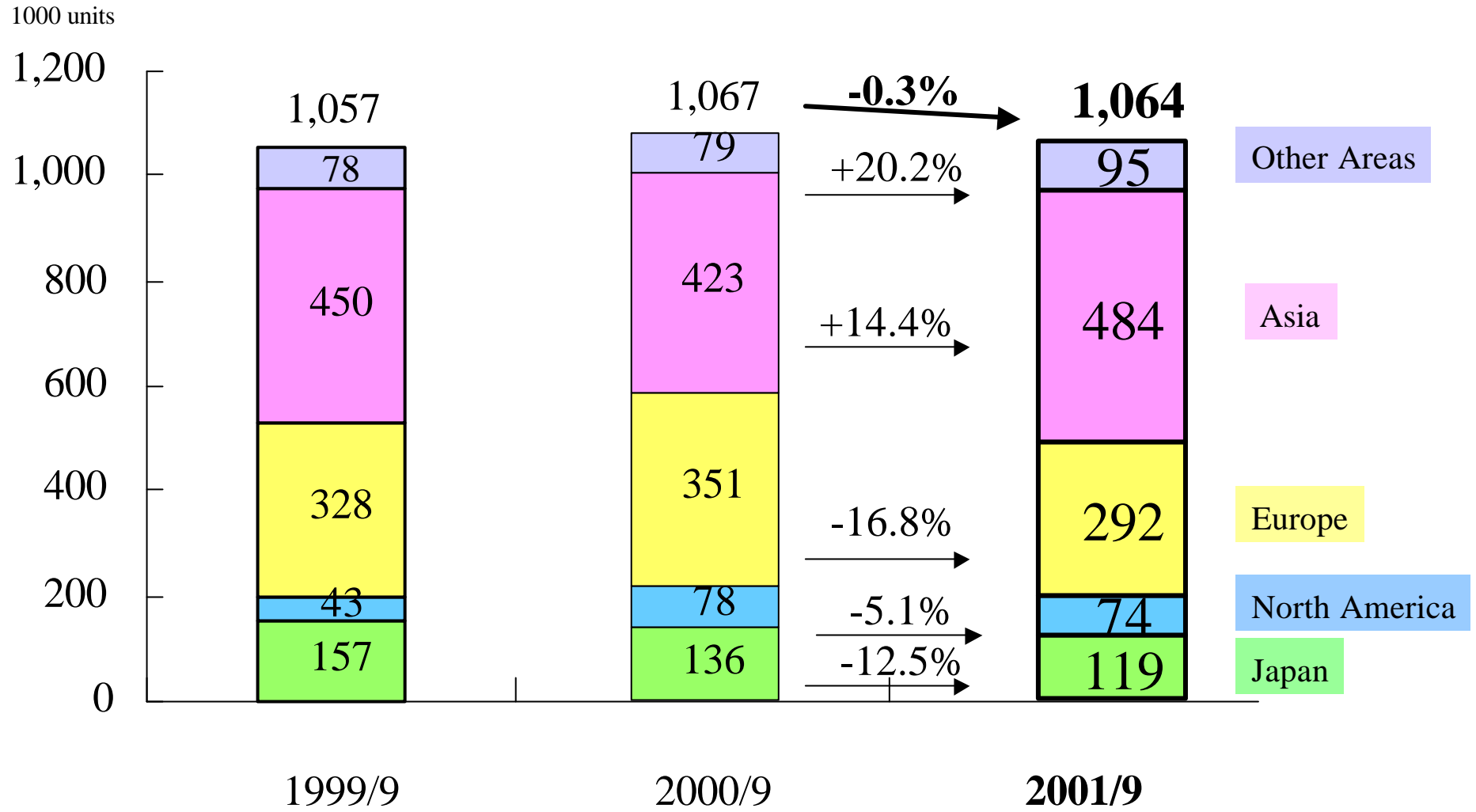


Motorcycle Sales by Geographical Segment

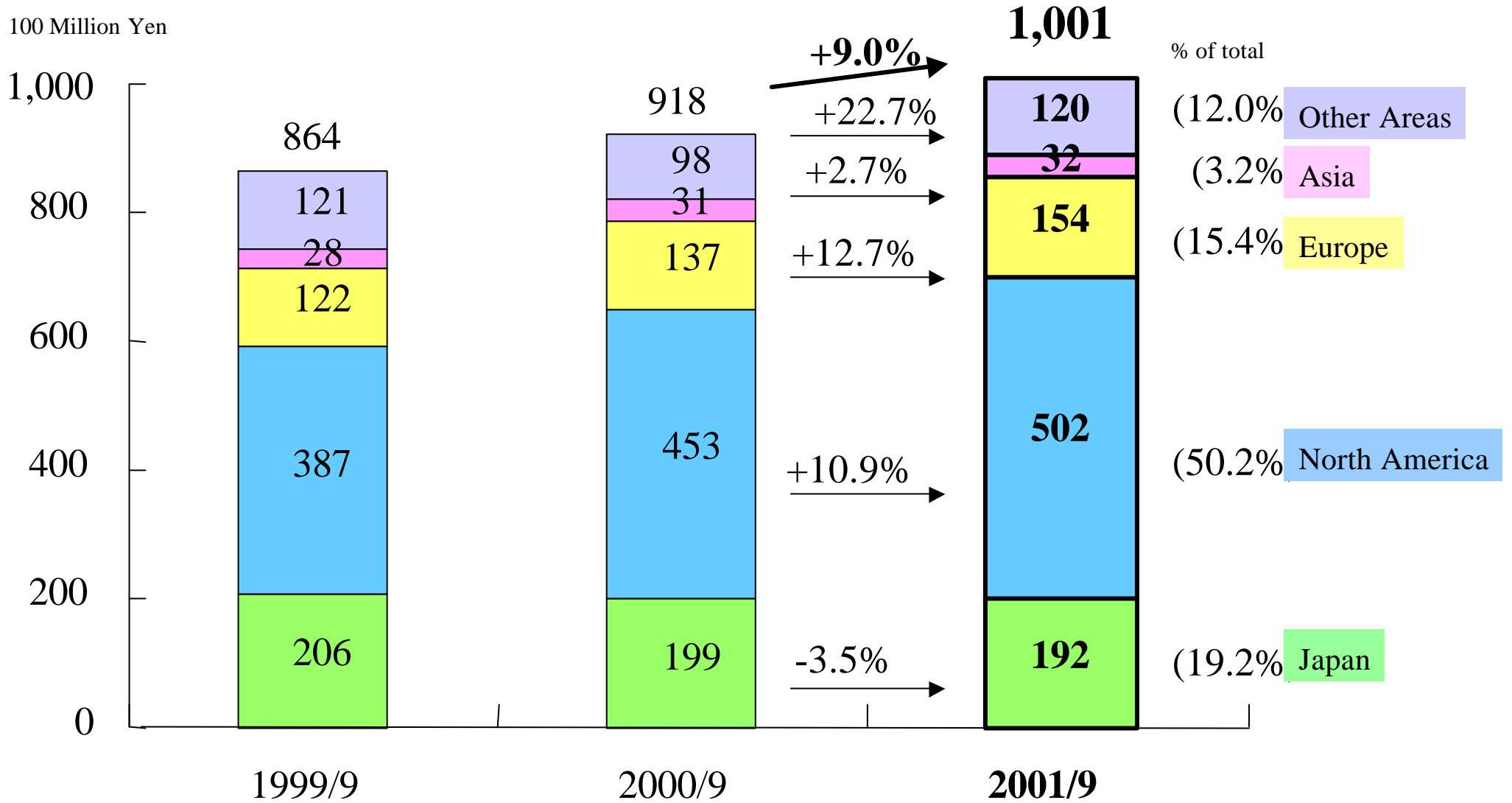
100 Million Yen



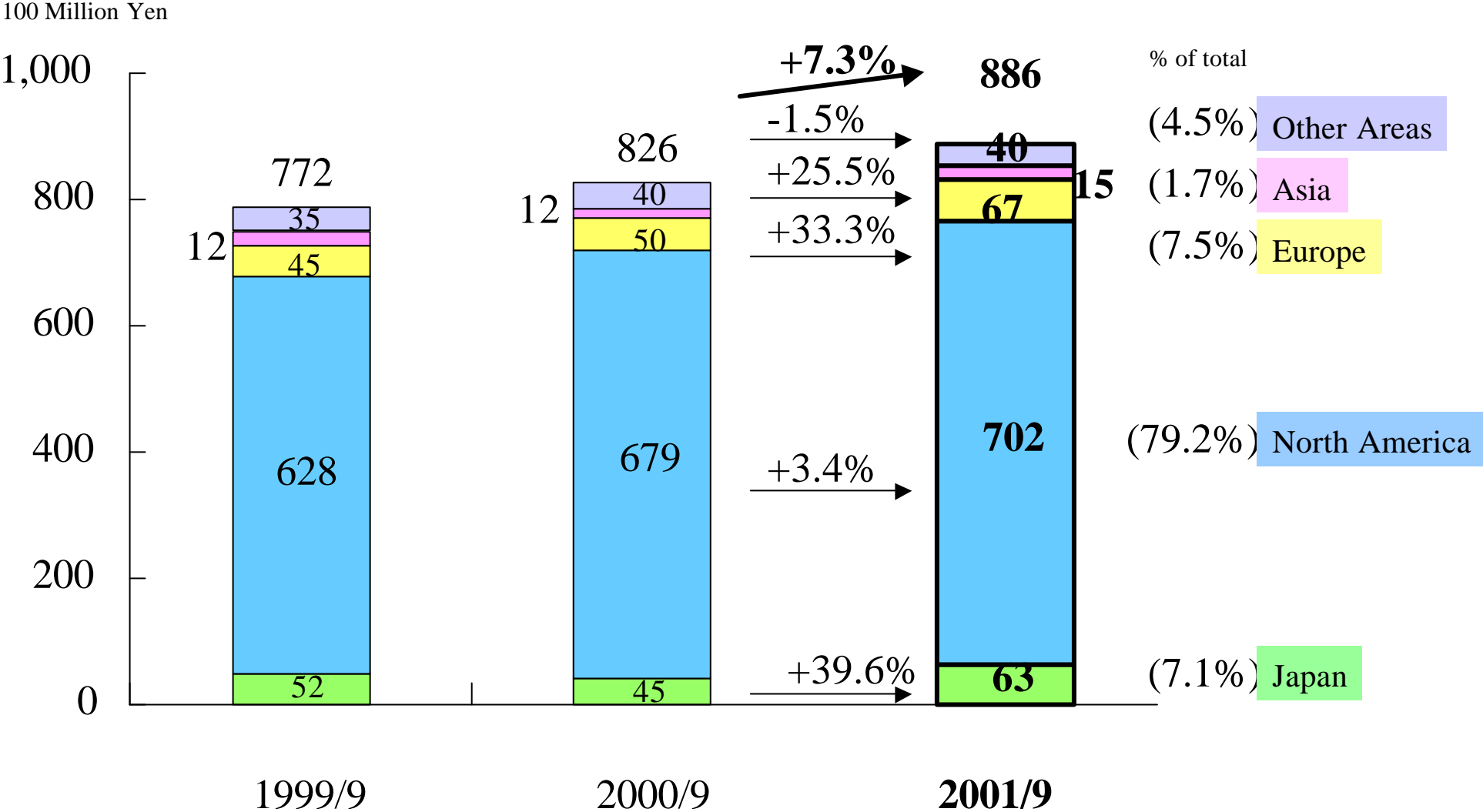
Unit Sales by Geographical Segment



Marine Product Sales by Geographical Segment



Power Product Sales by Geographical Segment



Operating Income by Product Segment

100 Million Yen

	1999 / 9	2000 / 9	2001 / 9
Motorcycles	181	116	65
(Op. income %)	(7.3%)	(4.8%)	(2.5%)
Marine Products	21	9	14
(%)	(2.4%)	(1.0%)	(1.4%)
Power Products	91	97	114
(%)	(11.8%)	(11.8%)	(12.9%)
Other Products	15	50	22
(%)	(2.6%)	(8.9%)	(5.0%)
Total	308	272	216
(%)	(6.5%)	(5.7%)	(4.3%)

	1999 / 9	2000 / 9	2001 / 9
US\$	117	106	118
Euro	127	101	106

Operating Income by Geographic Segment

100 Million Yen

	1999 / 9	2000 / 9	2001 / 9
Japan	103	66	65
(Op. income %)	(3.3%)	(2.1%)	(2.2%)
North America	56	98	70
(%)	(4.2%)	(6.3%)	(4.2%)
Europe	99	85	81
(%)	(6.7%)	(6.4%)	(5.9%)
Asia	2	12	7
(%)	(0.8%)	(3.2%)	(1.4%)
Other Areas	6	5	8
(%)	(3.7%)	(2.9%)	(3.2%)
Elimination	42	6	- 14
(%)	(-)	(-)	(-)
Total	308	272	216
(%)	(6.5%)	(5.7%)	(4.3%)

Results

B/S

100 Million Yen

	2000/9	2001/3	2001/9	Gain(Loss)from2000/9	Gain(Loss)from2001/3
Current assets	3,464	3,539	3,567	+103	+28
(Trade notes/accounts receivable)	(1,335)	(1,316)	(1,331)	(-4)	(+15)
(Inventories)	(1,411)	(1,661)	(1,648)	(+237)	(-13)
Fixed assets	3,200	3,229	3,439	+239	+210
(Tangible fixed assets)	(2,571)	(2,599)	(2,753)	(+181)	(+154)
Total assets	6,664	6,768	7,006	+342	+238
Current liabilities	3,445	3,460	3,587	+142	+127
(Short-term loans)	(1,079)	(1,244)	(1,321)	(+242)	(+76)
Long-term liabilities	1,590	1,680	1,827	+237	+147
(Long-term loans)	(1,000)	(1,078)	(1,189)	(+189)	(+111)
(Reserve for Retirement Benefit)	(334)	(354)	(383)	(+49)	(+29)
Total liabilities	5,035	5,141	5,414	+379	+274
Minority interests	137	138	113	-24	-25
Capital stock	232	232	232	+0	+0
Foreign currency translation adjustment	-518	-453	-482	+35	-29
Retained earnings	1,208	1,145	1,180	-28	+36
Shareholders' equity	1,492	1,490	1,479	-13	-11
Liabilities and Shareholders' equity	6,664	6,768	7,006	+342	+238

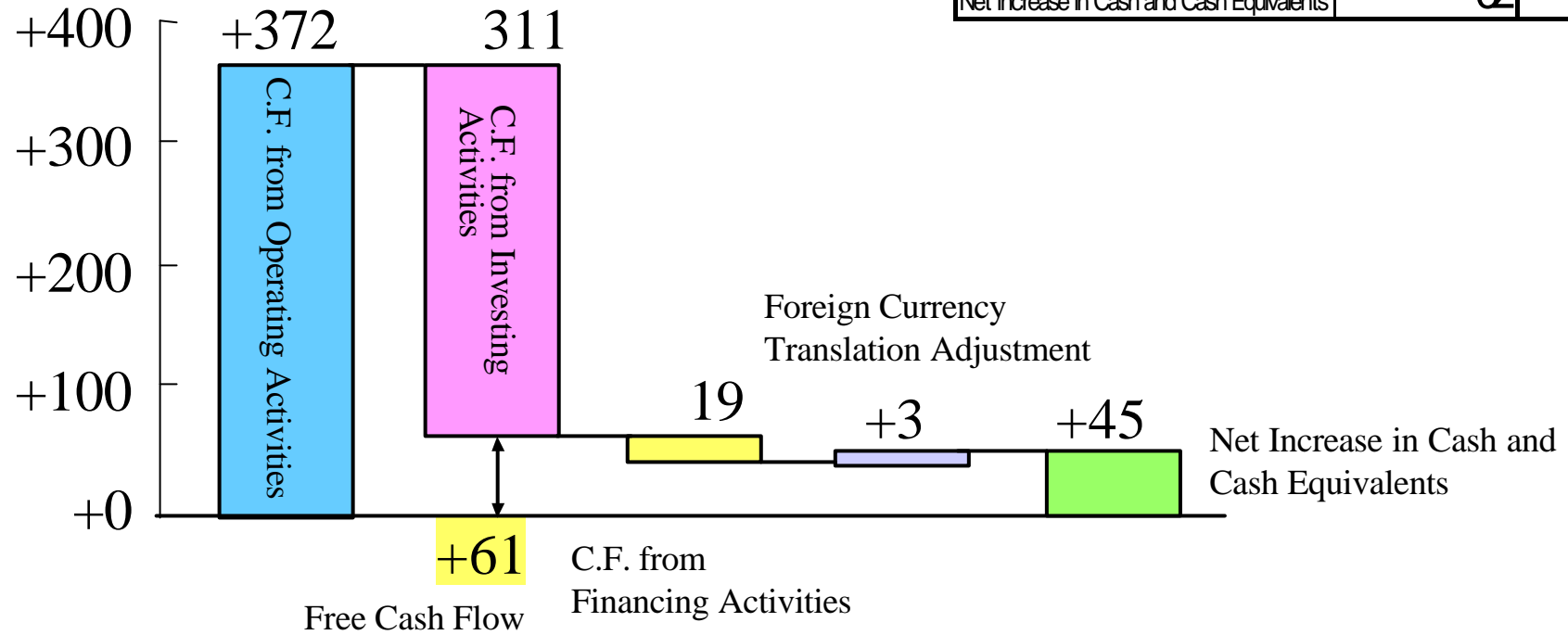
Results

Cash Flows

100 Million Yen

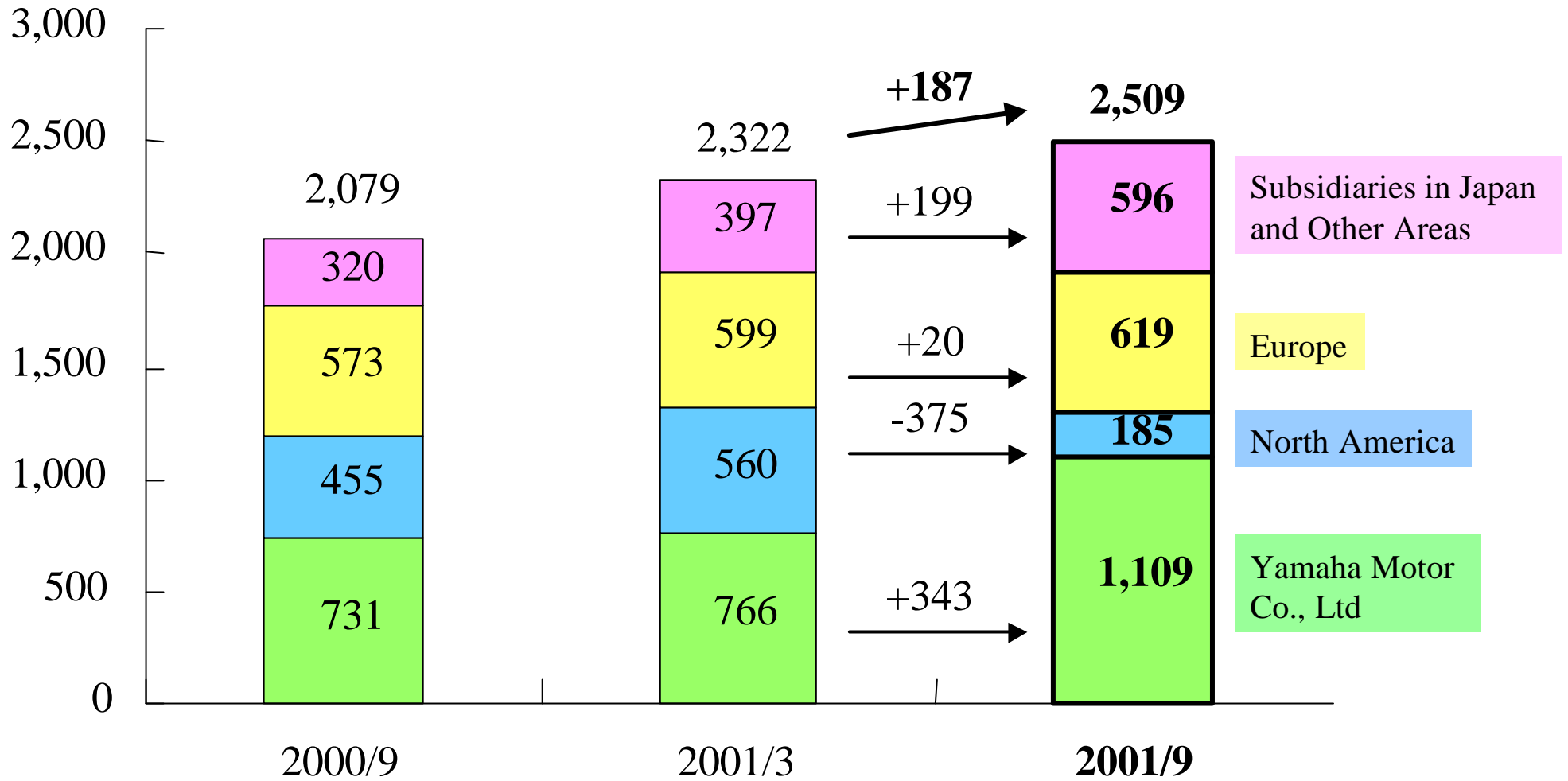
	2000/9	2001/9
C.F. from Operating Activities	+340	+372
C.F. from Investing Activities	376	311
Free Cash Flow	36	+61
C.F. from Financing Activities	+7	19
Foreign Currency Translation Adjustment	3	+3
Net Increase in Cash and Cash Equivalents	32	+45

100 Million Yen



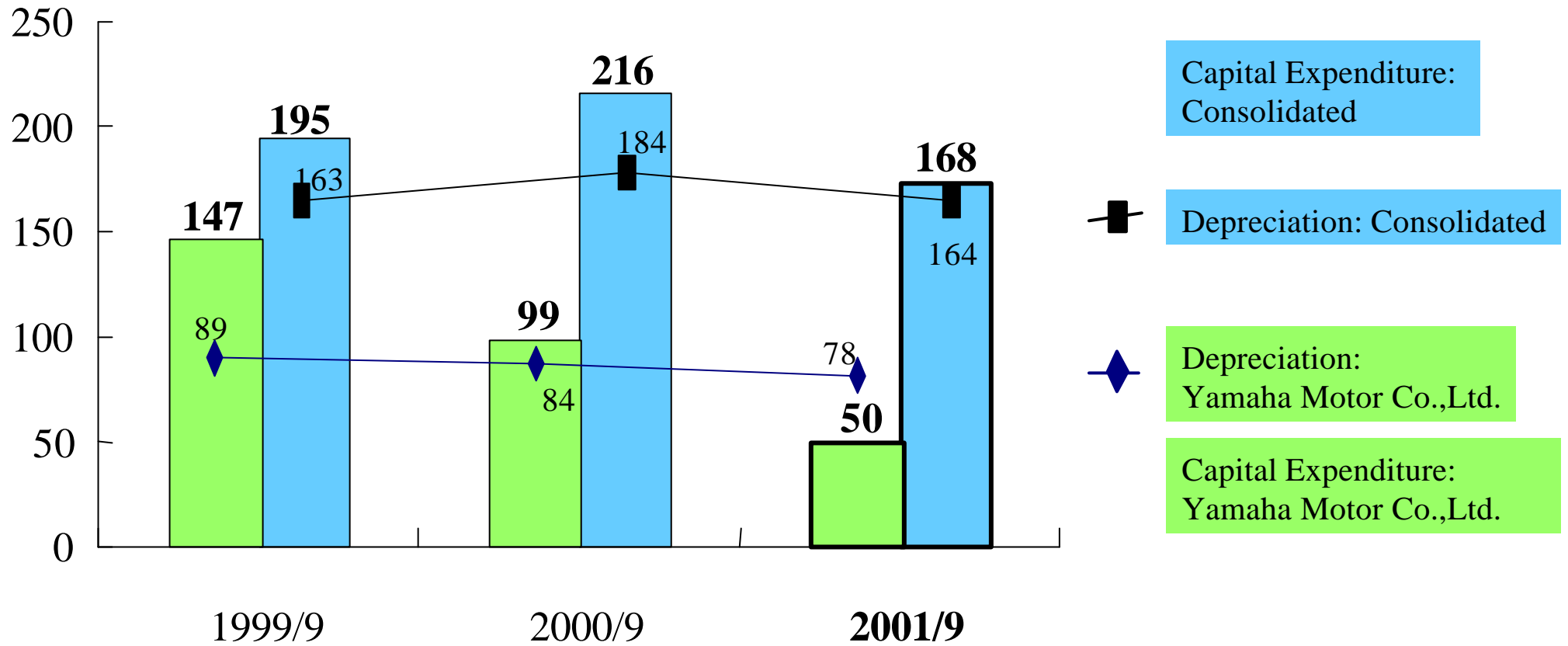
Interest-bearing Debt

100 Million Yen



Capital Expenditure / Depreciation

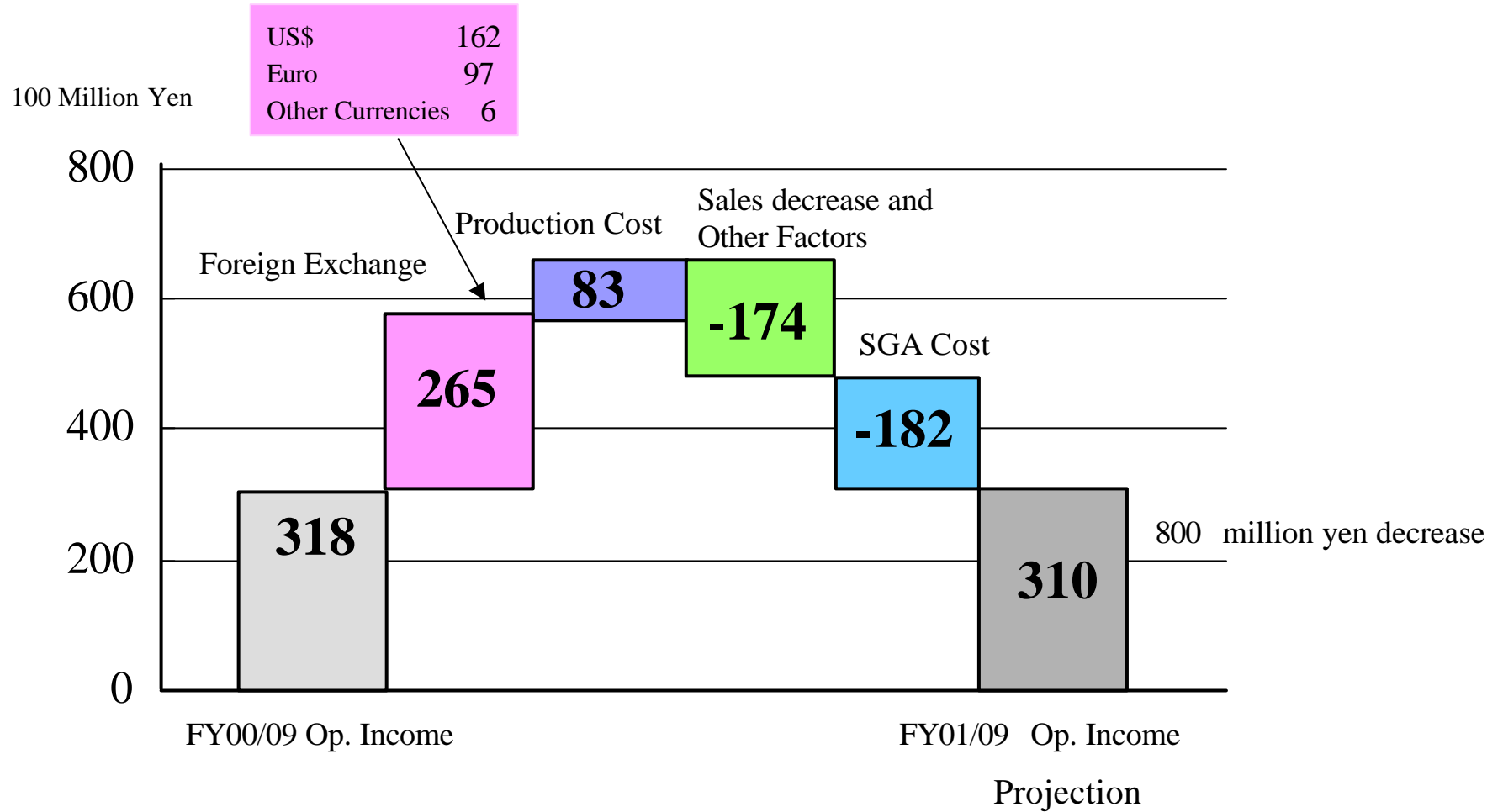
100 Million Yen



PROJECTION



Factors Impacting Operating Income



Impact of foreign exchange rate

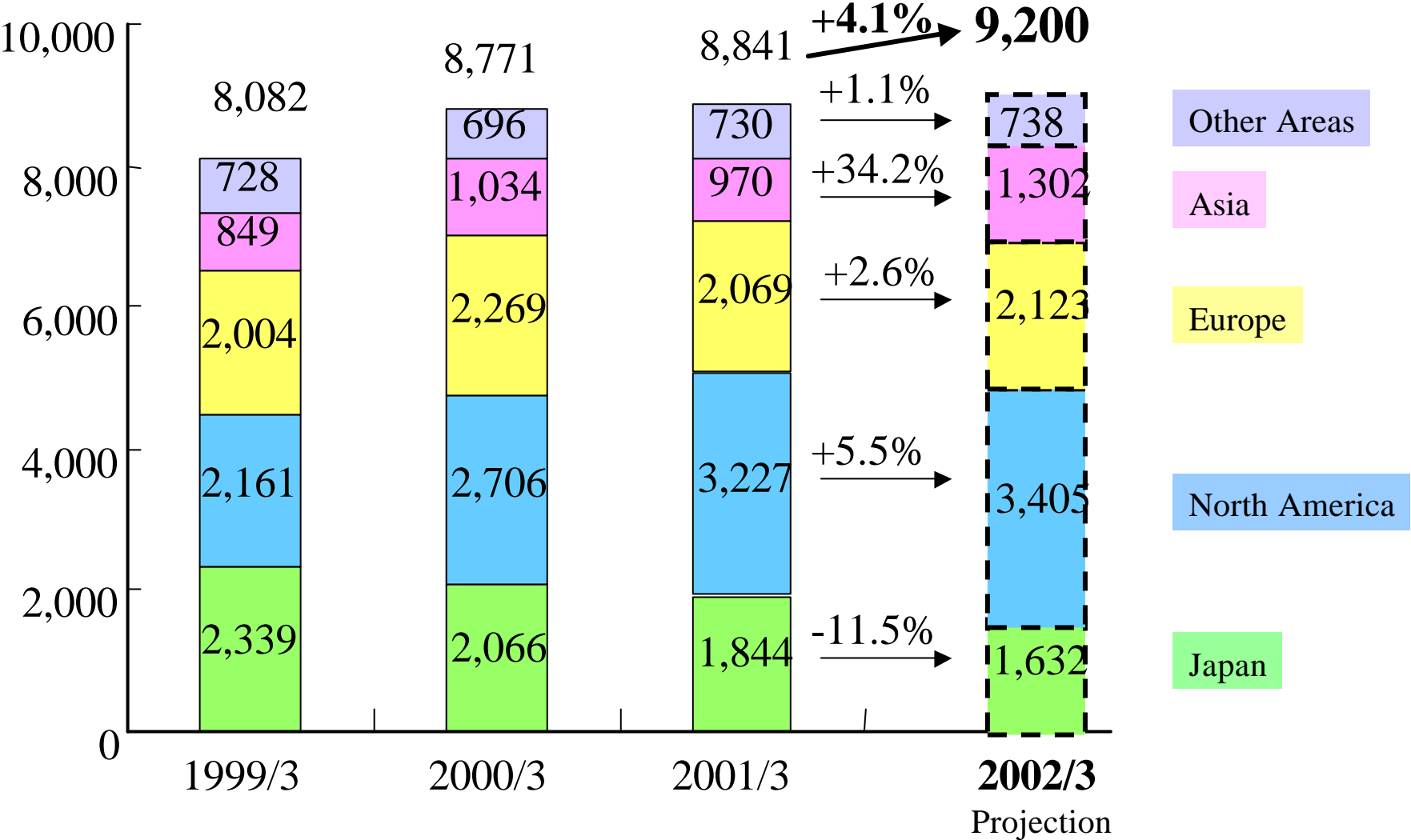
100 Million Yen

		US\$	Euro	Other Currencies	Total
Exchange Rate:	F.Y. ended 3/2001	107yen	97yen	-	-
	F.Y. ended 3/2002	119yen	107yen	-	-
YMC only	Impact of rate change	224	82	9	315
	Effect of price down	-112	-11	-7	-130
(Net impact on YMC non-consolidated)		112	71	2	185
Exchange Rate:	F.Y. ended 3/2001	111	100	-	-
	F.Y. ended 3/2002	121	109	-	-
Consolidated	Rate change-related translation loss gross profit	50	25	5	80
Consolidated	Impact on op. income	162	97	6	265
	Impact of 1 yen change	15	8		

Projection

Sales by Product Segment

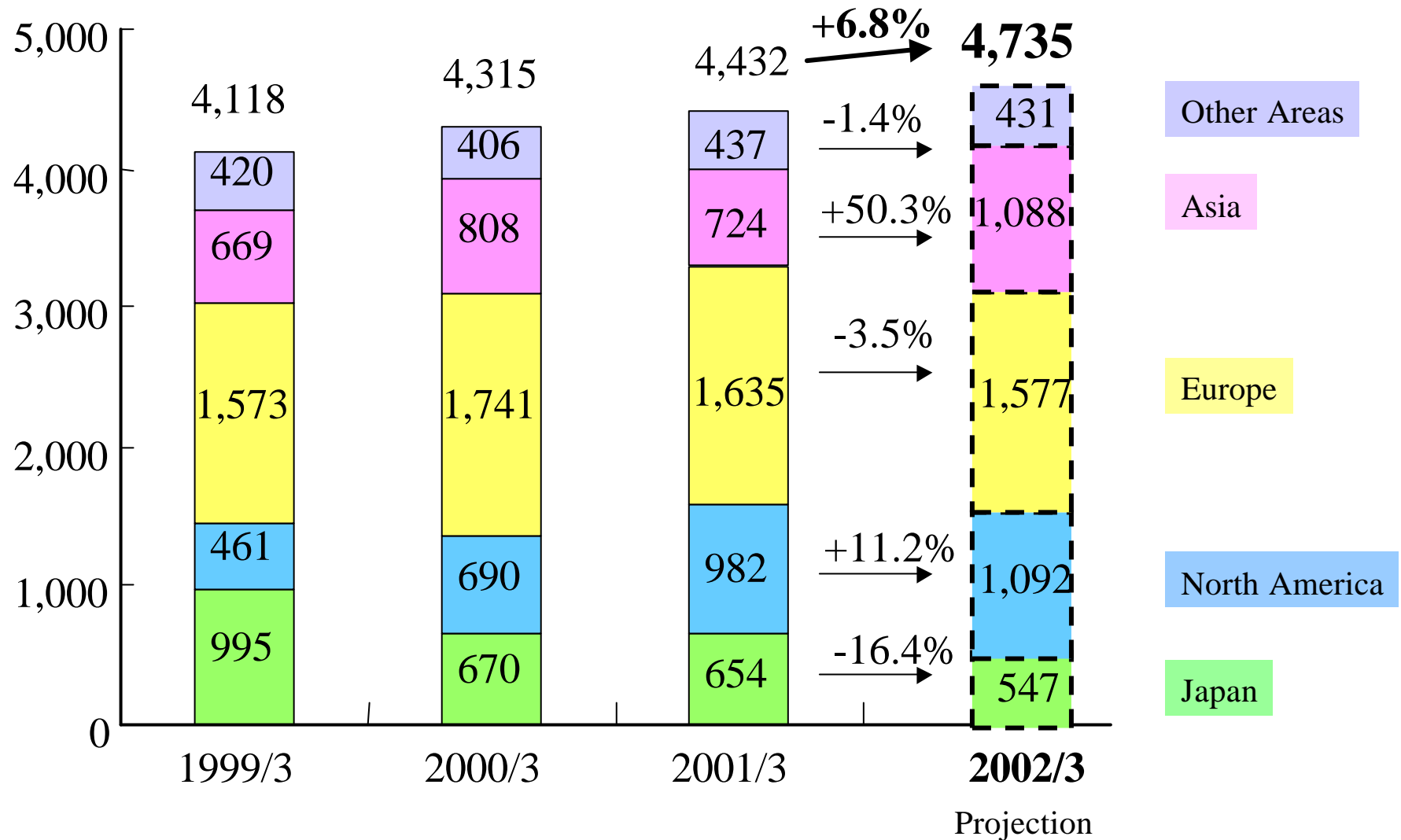
100 Million Yen



Projection

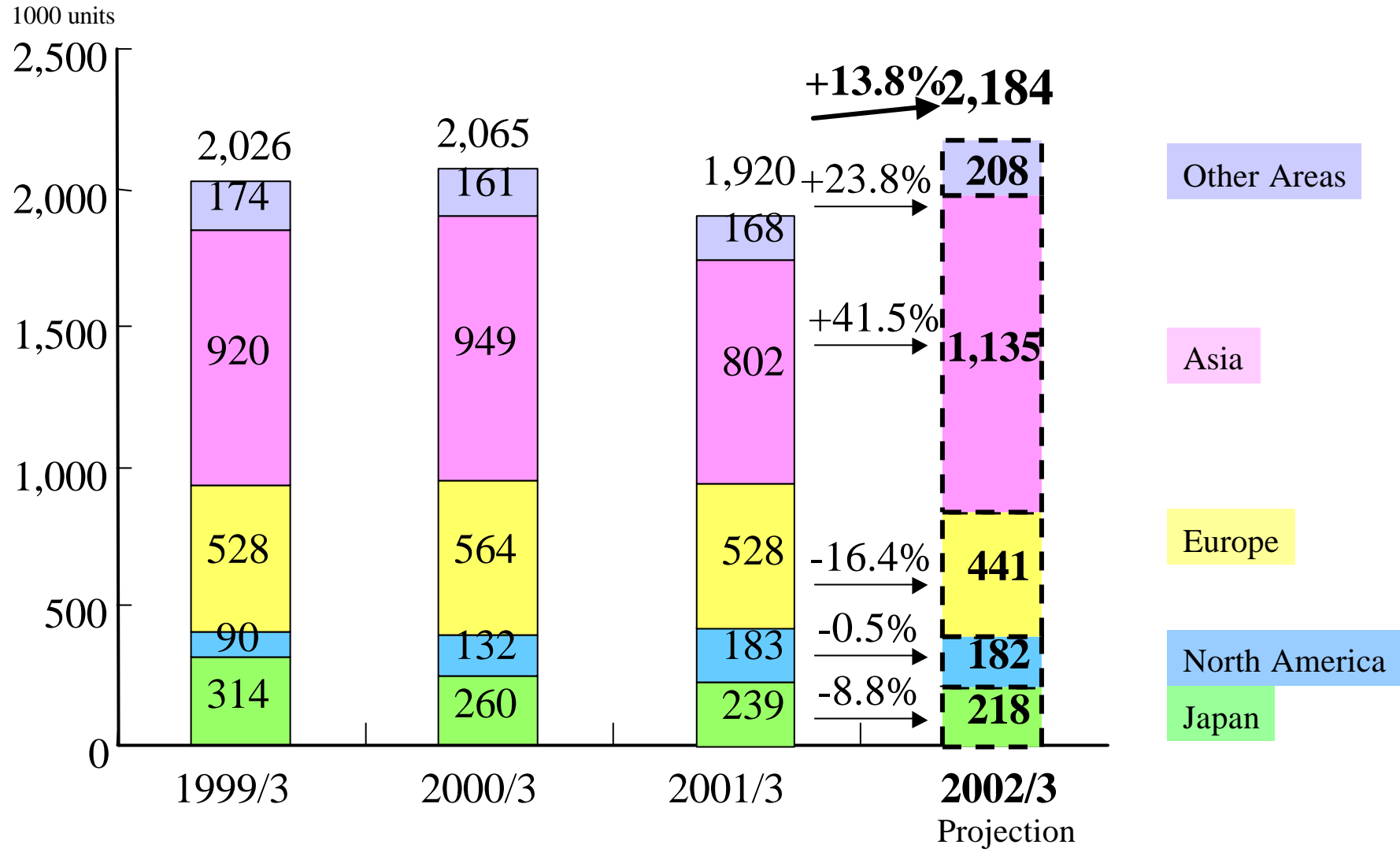
Motorcycle Sales by Geographical Segment

100 Million Yen



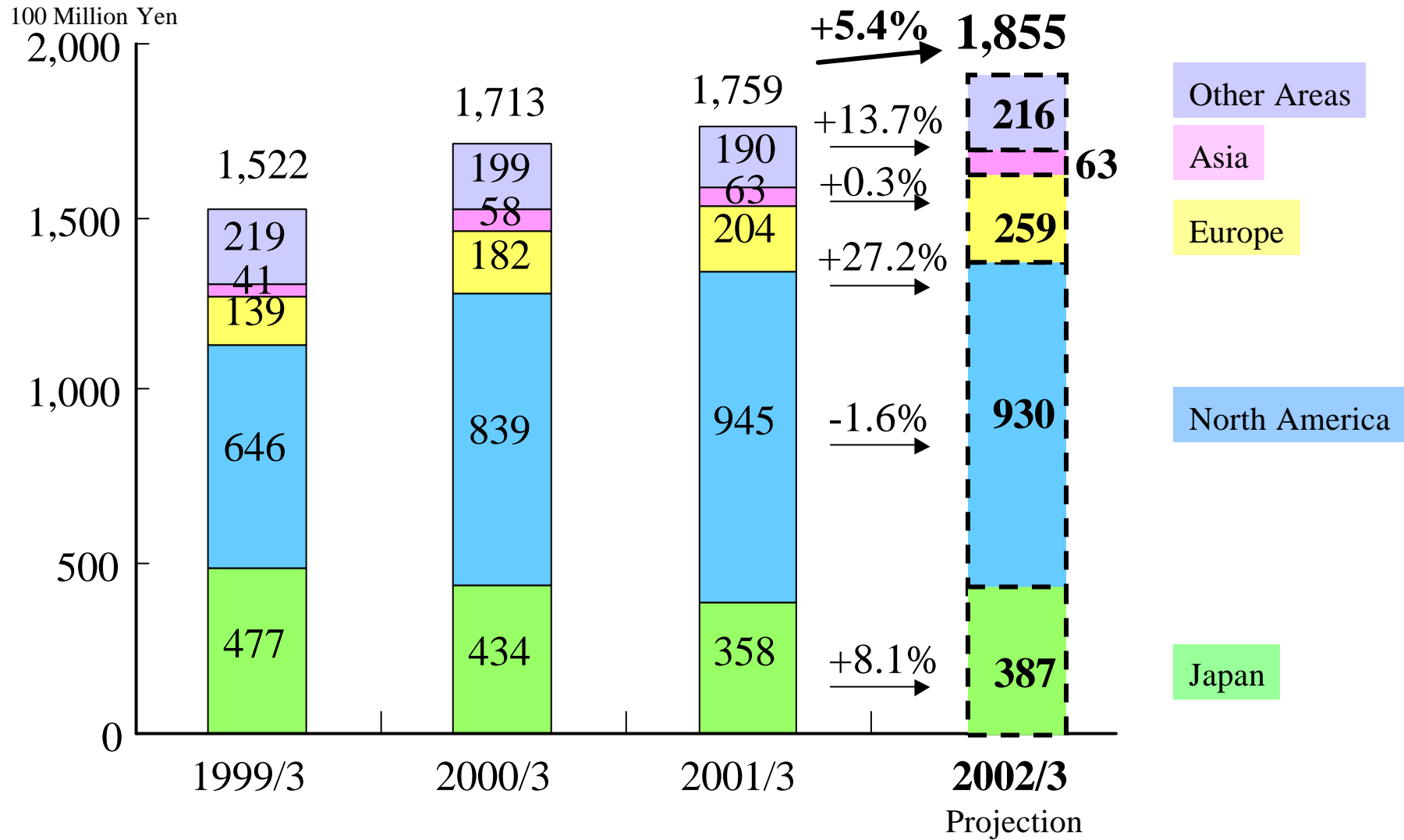
Projection

Unit Sales by Geographical Segment



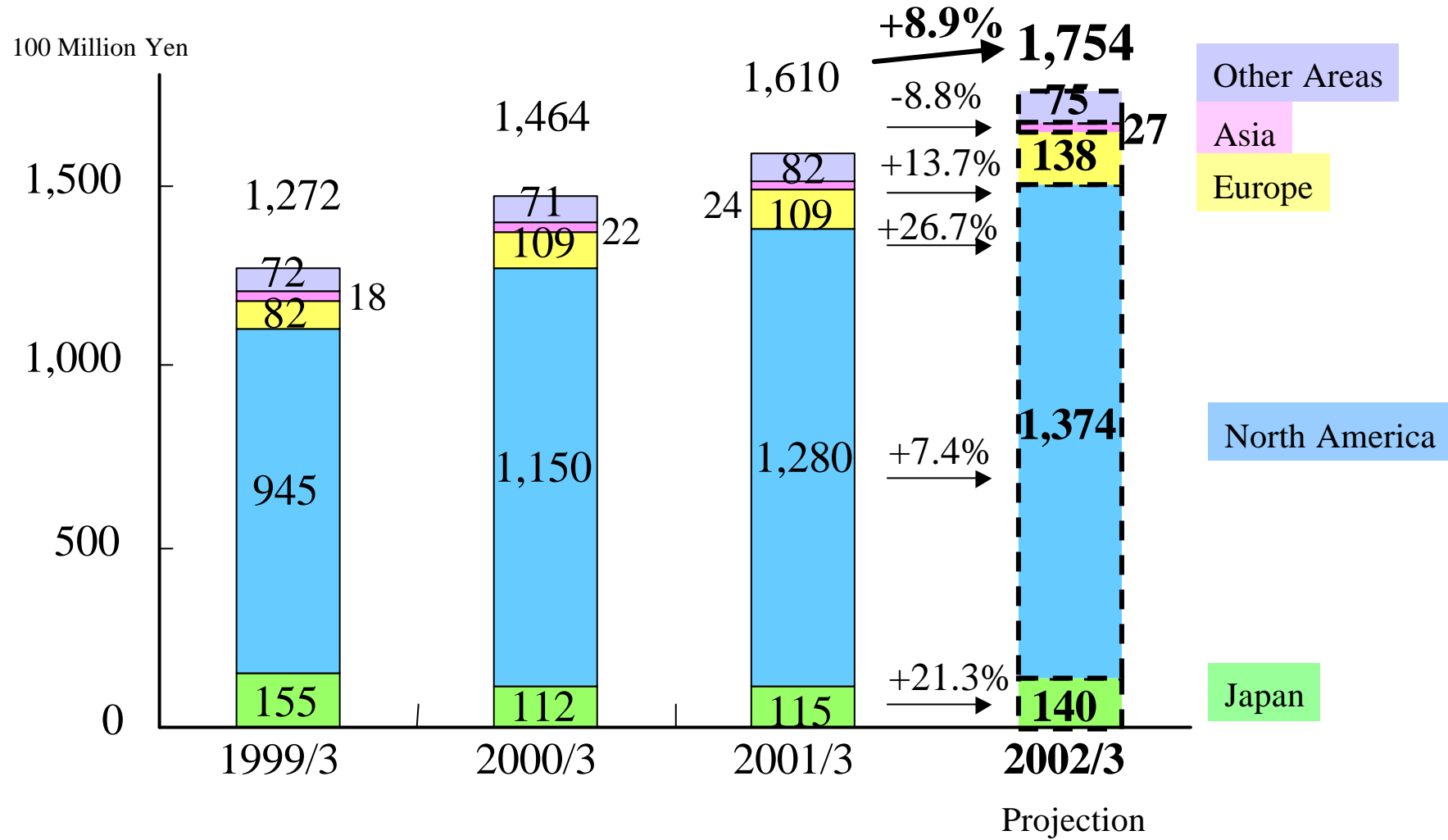
Projection

Marine Product Sales by Geographical Segment



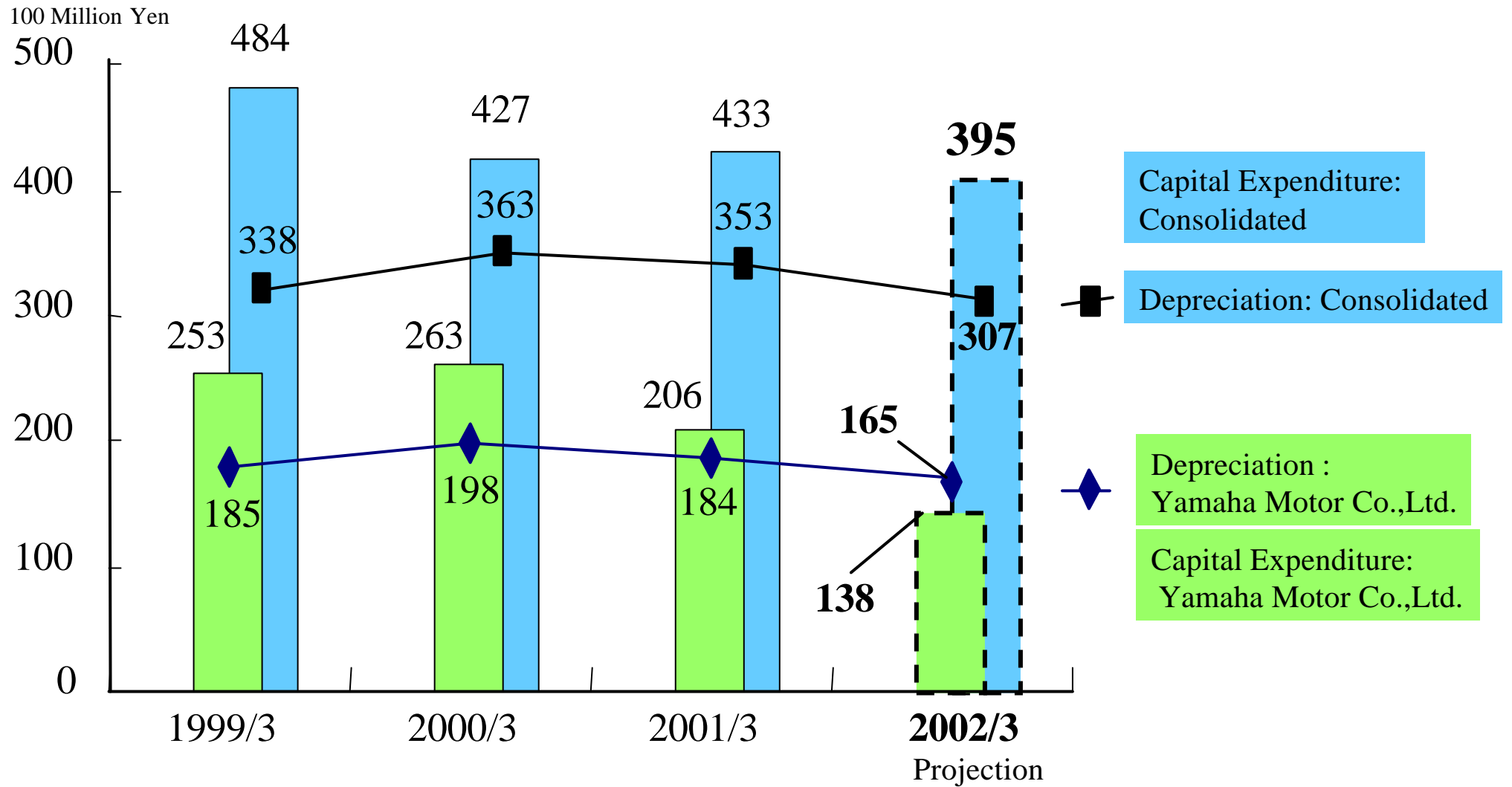
Projection

Power Product Sales by Geographical Segment



Projection

Capital Expenditure / Depreciation



E N D

