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OCTOBER 11, 2011

## Yamaha puts Canadian financials under U.S. umbrella

Posted on 11 October 2011

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The board of Yamaha Motor Co. voted to transfer all shares of Yamaha Motor Canada Ltd. to its American subsidiary, Yamaha Motor Corp. U.S.A., the company said in a statement on its website.

The transfer, to be completed by Dec. 31, will see Yamaha U.S. assume additional responsibilities for financial reporting and audit. The move will allow Yamaha Canada to draw a centralized financial report from a single North American operation, similar to its Yamaha Europe, Yamaha South America and Yamaha Asia subsidiaries.

The investment arrangement will not impact [Yamaha Motor Canada's] organizational structure, the company said in a statement. [Yamaha Motor Canada] will maintain all of its current independent responsibilities to serve the Canadian dealers and customers. The change is part of the ongoing business reform process for [Yamaha] to simplify reporting for North American business.

Yamaha Motor Canada joins nine other subsidiaries, including Yamaha Motor Manufacturing Corp. of America, Skeeter Products Inc. and Tennessee Water Craft Inc., under the Yamaha Motor Corp. U.S.A. ownership portfolio.

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