



October 28, 2021

Company name: **Makita Corporation**
Representative: Munetoshi Goto, President, Representative Director
Stock ticker code: 6586

Notice Regarding Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2022

We revised the financial forecast for the fiscal year ending March 31, 2022, announced on July 30, 2021 as follows reflecting our recent financial performance.

1. Consolidated financial forecast

Revision of consolidated financial forecast for the year ending March 31, 2022 (April 1, 2021 to March 31, 2022)

	For the year ending March 31, 2022				
	Yen (millions)				Yen
	Revenue	Operating profit	Profit before income taxes	Profit attributable to owners of the parent	Profit attributable to owners of the parent per share (Basic)
Forecast announced previously (A).....	650,000	88,500	88,000	63,200	232.76
Forecast (B)	690,000	90,000	90,000	65,000	239.38
Change (B-A)	40,000	1,500	2,000	1,800	-
Percentage revision	6.2%	1.7%	2.3%	2.8%	-
Actual results for the previous year ended March 31, 2021.....	608,331	88,464	87,199	62,018	228.41

2. Reasons for announcement and assumptions for financial forecast

We have revised our consolidated financial forecast because sales until the second quarter were stronger than expected in response to demand for tools at building and construction sites and the exchange rate against the yen was weaker than the assumption announced on July 30, 2021. On the other hand, we anticipate that the cost-of-sales ratio will deteriorate due to soaring transportation costs as well as the influence of foreign exchange rates.

The above forecasts are based on the assumption that economic activities will not stagnate again due to restrictions in response to the spread of the COVID-19. In addition, the assumed exchange rates applied in the forecast calculation are as follows;

[Currency exchange rate assumption]

The above forecast is based on the assumption of exchange rates of 110 yen to the U.S. dollar, 130 yen to the euro and 17.2 yen to the renminbi for the remaining six months period ending March 31, 2022.

The above forecast is based on the assumption of exchange rates of 110 yen to the U.S. dollar, 130 yen to the euro and 17.1 yen to the renminbi for the year ending March 31, 2022.

[Reference]

The exchange rates for previously announced forecasts that we announced on July 30, 2021 were 106 yen to the U.S. dollar, 127 yen to the euro and 16.4 yen to the renminbi for the year ending March 31, 2022.

Note: The above forecasts are made based on the information available at this time and include potential risks and uncertainties, so the actual results may differ from the forecast due to various factors such as the timing of the COVID-19 comes to an end.