



For immediate release

October 25, 2017

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

Revision of Forecast for Performance

Based on the recent trends of business performances, the forecast for the year ending March 31, 2018, which were announced on April 27, 2017, were revised as stated below.

1. Revised Forecast for Consolidated Performance

	For the six months ending September 30, 2017				
	Yen (millions)				Yen
	Net sales	Operating income	Income before income taxes	Net income attributable to Makita Corporation	Earning per share (Basic) Net income attributable to Makita Corporation common shareholders
Forecast announced previously (A)	207,000	30,500	31,500	21,900	80.67
Revised forecast (B)	230,900	38,200	39,400	27,600	101.67
Change (B-A)	23,900	7,700	7,900	5,700	-
Percentage revision.....	11.5%	25.2%	25.1%	26.0%	-
Actual results for the previous period ended September 30, 2016.....	200,055	33,649	34,068	24,073	88.68

	For the year ending March 31, 2018				
	Yen (millions)				Yen
	Net sales	Operating income	Income before income taxes	Net income attributable to Makita Corporation	Earning per share (Basic) Net income attributable to Makita Corporation common shareholders
Forecast announced previously (A)	418,000	60,000	62,000	43,000	158.40
Revised forecast (B)	455,000	70,000	72,300	51,000	187.87
Change (B-A)	37,000	10,000	10,300	8,000	-
Percentage revision.....	8.9%	16.7%	16.6%	18.6%	-
Actual results for the previous year ended March 31, 2017	414,999	62,564	64,738	44,782	164.96

Note: The Company implemented a two-for-one common stock split, effective April 1, 2017. Net income attributable to Makita Corporation common shareholders per share (basic) was calculated on the assumption that the relevant stock split had been implemented at the beginning of the consolidated fiscal year ended March 31, 2017.

2. Reasons for Revision of Forecast

The Company has revised its forecast for consolidated performance for the six months ending September 30, 2017 and year ending March 31, 2018. This is because the yen has remained weaker against major currencies compared to its initial assumed exchange rates announced on April 27, 2017, in addition to robust sales in Japan and overseas for the first six-months period of the fiscal year 2018 (April 1, 2017 to March 31, 2018).



[Preconditions]

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 16.8 yen to the renminbi for the six months period ending March 31, 2018.

The above forecast is based on the assumption of exchange rates of 111 yen to the U.S. dollar and 128 yen to the euro and 16.6 yen to the renminbi for the year ending March 31, 2018.

[Reference]

Our previous exchange rates that we announced on April 27, 2017 were 105 yen to the U.S. dollar, 115 yen to the euro and 16.1 yen to the renminbi for the year ending March 31, 2018.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements based on Makita's own projections and estimates. The power tools market, where Makita is mainly active, is subject to the effects of rapid shifts in economic conditions, demand for housing, currency exchange rates, changes in competitiveness, and other factors.

Due to the risks and uncertainties involved, actual results could differ substantially from the content of these statements. Therefore, these statements should not be interpreted as representation that such objectives will be achieved.