



FY 2011 Operating Results

(Year ended March 31, 2011)

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& Chief Executive Officer

Makita Corporation

May 12, 2011

1



FY2011 Results

Variance to FY2010

Net Sales	¥272.6 billion	+10.9%
Domestic	¥46.0 billion	+7.9%
Overseas	¥226.6 billion	+11.5%

Overseas sales ratio: 83.1% (FY2010: 82.6%)

2



Effective Exchange Rate

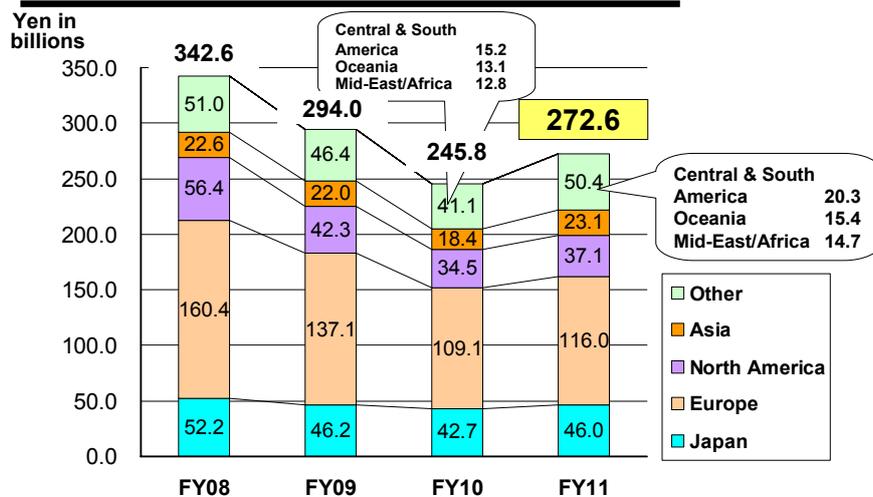
	FY2010	FY2011	
US\$	¥92.89	¥85.73	7.7% Appreciation
Euro	¥131.18	¥113.12	13.8% Appreciation
RMB	¥13.63	¥12.79	6.2% Appreciation

Weighted average change for all foreign currencies:
 8.3% **appreciated** in the value of the yen
 Effect on net sales: **Decrease** of ¥20.6 billion

3

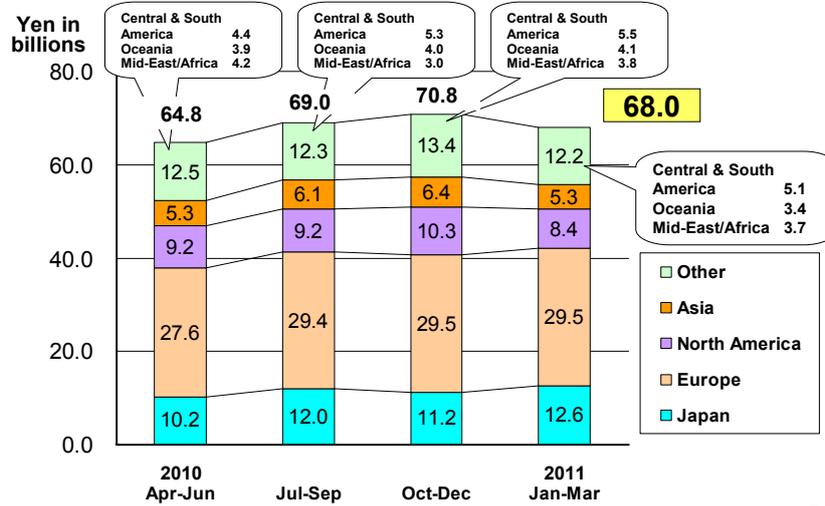


Sales by Geographic Area



4

Quarterly Sales by Geographic Area

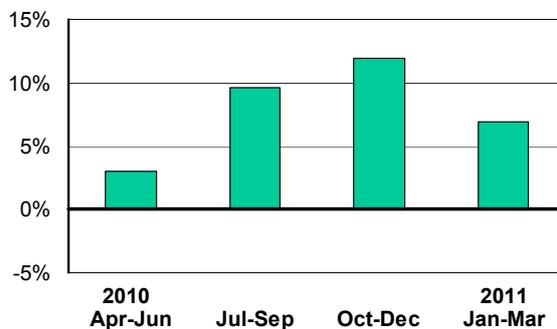


5

Sales Growth (Local Currency Basis)



Japan +7.9% (Variance to FY2010)



Lithium-ion Battery Products



Pneumatic Tools

6

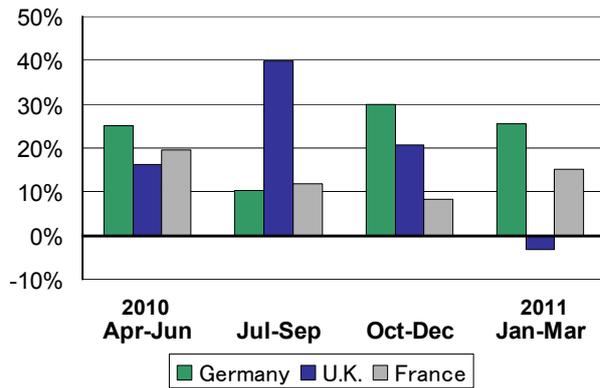


Sales Growth (Local Currency Basis)

Western Europe

+15.4%

(Variance to FY2010)



Germany
FY11
+ 22.3%

U.K.
FY11
+15.7%

France
FY11
+ 13.5%

7

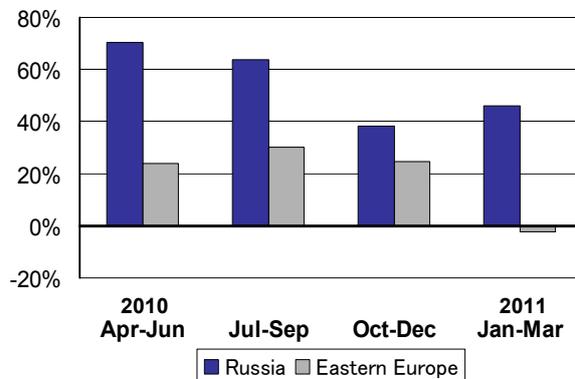


Sales Growth (Local Currency Basis)

Eastern Europe / Russia

+32.0%

(Variance to FY2010)



Russia
FY11
+54.3%

Eastern Europe
FY11
+17.7%

8

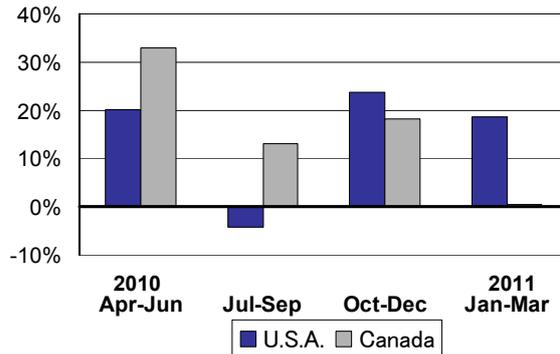


Sales Growth (Local Currency Basis)

North America

+14.7%

(Variance to FY2010)



U.S.A.
FY11
+13.4%

Canada
FY11
+16.2%

9

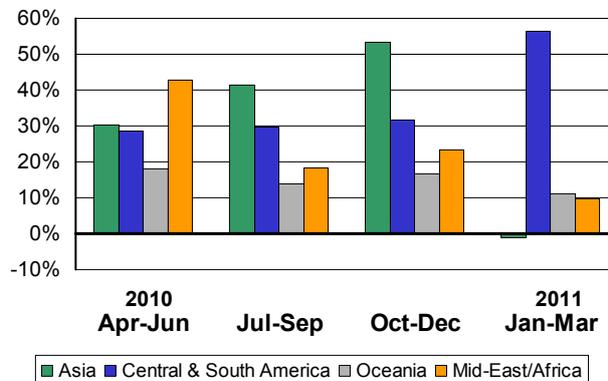


Sales Growth (Local Currency Basis)

Asia/Other Regions

Central & South America,
Oceania, Mid-East/Africa

(Variance to FY2010)



Asia
FY11
+29.2%

Central &
South America
FY11
+36.0%

Oceania
FY11
+15.0%

Mid-East/Africa
FY11
+22.9%

10

Lithium-ion Battery Products



124 models

11

New Products of Maktec



Drill

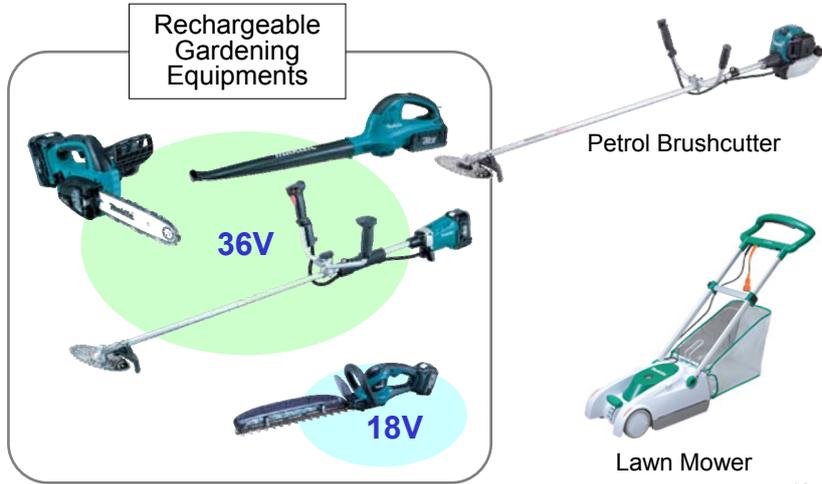


Grinder

Feb 2011 : Released 2 new Maktec products in China

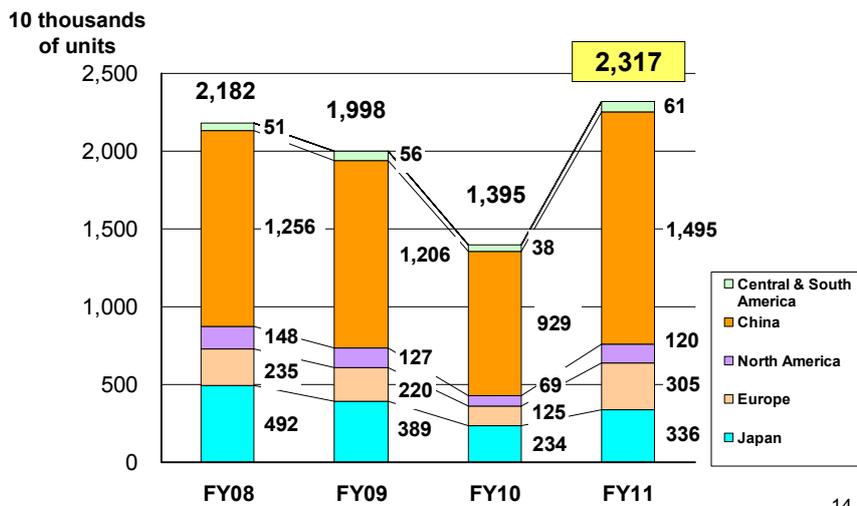
12

Gardening Equipment



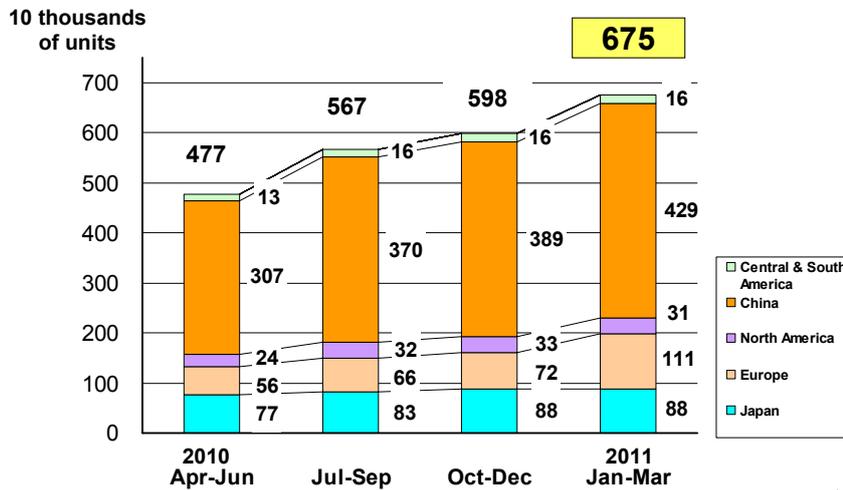
13

Production Quantities by Geographic Area



14

Quarterly Production Quantities by Geographic Area



15

Inventories



March 31, 2010 ¥88.8 billion

March 31, 2011 ¥110.6 billion

Increase of inventories
resulting from
production enhancement ¥21.8 billion

16



Cost of Sales, SG & A

Variance to FY10

Net Sales	¥272.6 billion	+ 10.9%
Cost of Sales	¥167.8 billion	+ 11.9%
Cost of Sales Ratio	61.6%	Up 0.6 points
SG & A Expenses	¥62.9 billion	- 4.0%
SG & A Expenses Ratio	23.0%	Down 3.6 points

17



Operating Income

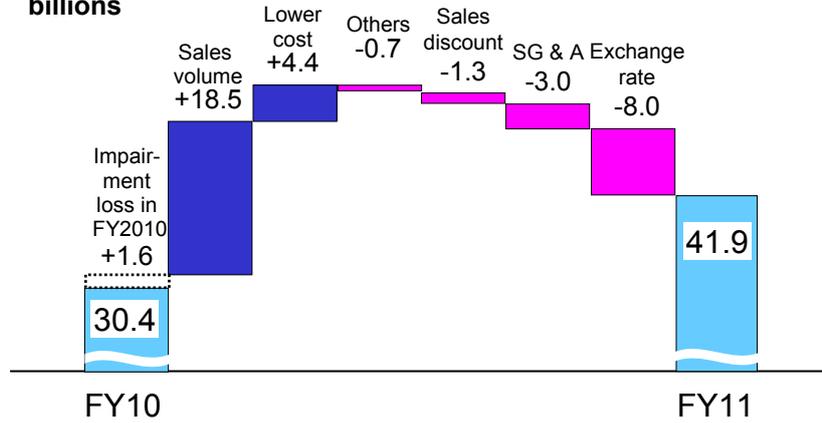
	FY10	FY11	Variance
Net Sales	¥245.8 billion	¥272.6 billion	+ 10.9%
Cost of Sales	¥149.9 billion	¥167.8 billion	+ 11.9%
SG&A Expenses	¥65.5 billion	¥62.9 billion	- 4.0%
Operating Income	¥30.4 billion	¥41.9 billion	+ 37.9%
Operating Income Ratio	12.4%	15.4%	Improvement 3.0 points

18



Analysis of Operating Income

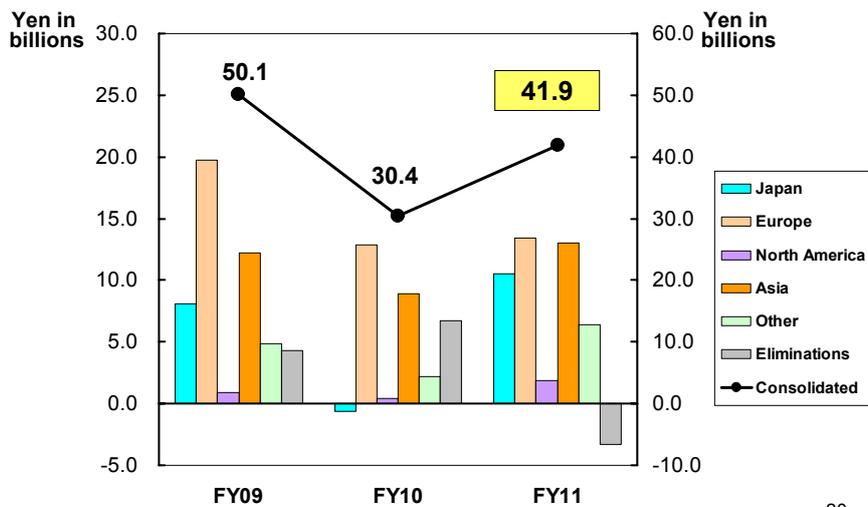
Yen in billions



19



Operating Income (By Geographic Segment Basis)



20

**Other Income (Expenses),
Income Before Income Taxes, Net Income
Attributable to Makita Corporation**



	FY10	FY11	Variance
Other Income (Expenses)	¥3.1 billion	¥0.8 billion	- ¥2.3 billion
Income Before Income Taxes	¥33.5 billion	¥42.7 billion	+27.5%
Net Income Attributable to Makita Corporation	¥22.3 billion	¥29.9 billion	+34.4%
EPS	¥161.57	¥217.08	+34.4%

21

Activities of FY2011



Sales

- Switzerland New building, started operation in June 2010
- Portugal Moved in October 2010, improved its capabilities of supplying products and providing after-sales services
- Germany New building, started operation in January 2011
- Vietnam North branch, started operation in April 2011

Manufacturing

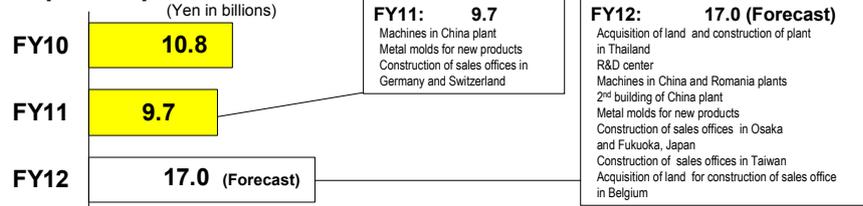
- Thailand Establishment : March 2011
Commencement of production : July 2012 (scheduled)

22

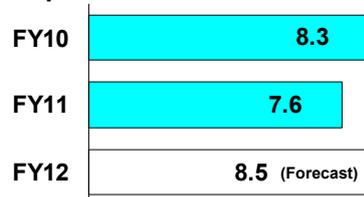
Capital Expenditure, Depreciation, R&D Cost



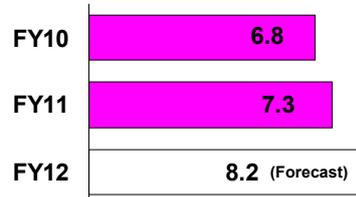
Capital Expenditure



Depreciation (Yen in billions)



R&D Cost (Yen in billions)



23

FY2012 Sales Forecast



Variance to FY11

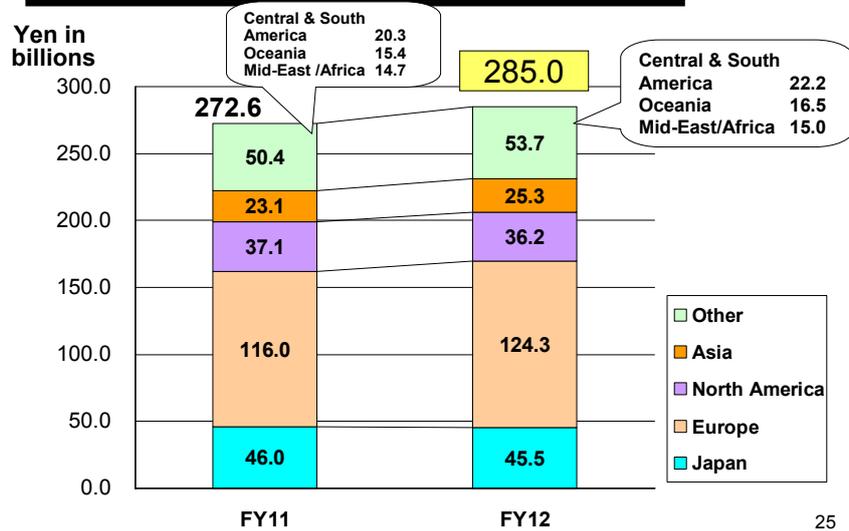
Net Sales	¥285.0 billion	+ 4.5%
Domestic	¥45.5 billion	- 1.2%
Overseas	¥239.5 billion	+ 5.7%
Overseas sales ratio: 84.0% (FY11: 83.1%)		

Assumed foreign exchange rates

US\$	Euro	Euro/US\$
¥83	¥118	1.42

24

FY2012 Forecast by Geographic Area



FY2012 Performance Forecast



	FY11	FY12	Variance
Net Sales	¥272.6 billion	¥285.0 billion	+ 4.5%
Operating Income	¥41.9 billion	¥45.0 billion	+ 7.4%
Income Before Income Taxes	¥42.7 billion	¥45.8 billion	+ 7.2%
Net Income Attributable to Makita Corporation	¥29.9 billion	¥31.9 billion	+ 6.7%
EPS	¥217.08	¥231.57	+ 6.7%

26



Cash Dividends

Dividend Policy	Dividend Payout Ratio: 30% or greater	
	FY11	FY12 (Forecast)
EPS	¥217.08	¥231.57
Annual Cash Dividend Per Share	¥66	(Note)
Interim Dividend	¥15	¥15
Year-end Dividend	¥51	(Note)
Payout Ratio	30.4%	30% or greater

Note: In April 2012, the Board of Directors plans to propose a dividend equivalent to at least 30% of net income attributable to Makita Corporation.

27



<http://www.makita.biz/>

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.

28