



FY 2012 Operating Results

(Fiscal Year ended March 31, 2012)

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& Chief Executive Officer

Makita Corporation

May 10, 2012

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FY2012 Results

Variance to FY2011

Net Sales	¥295.7 billion	+8.5%
Domestic	¥53.2 billion	+15.4%
Overseas	¥242.5 billion	+7.0%

Overseas sales ratio: 82.0% (FY2011: 83.1%)

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Effective Exchange Rate

	FY2011	FY2012	
US\$	¥85.73	¥79.06	7.8% Appreciation
Euro	¥113.12	¥109.00	3.6% Appreciation
RMB	¥12.79	¥12.36	3.4% Appreciation

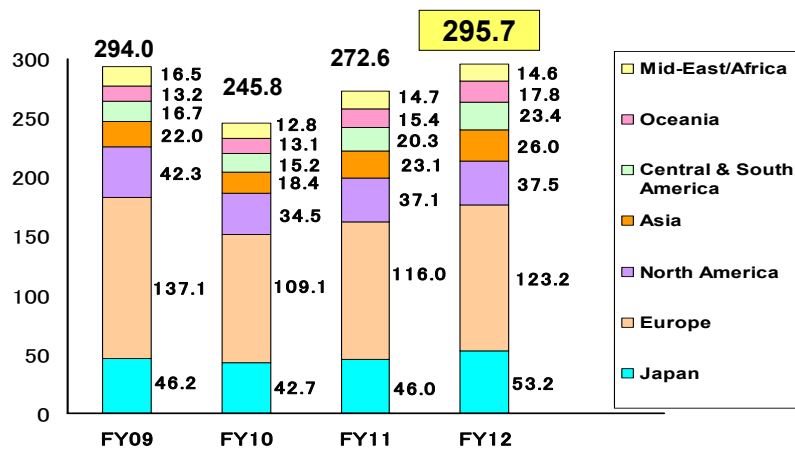
Weighted average change for all foreign currencies:
 4.3% **appreciated** in the value of the yen
 Effect on net sales: **Decrease** of ¥11.0 billion

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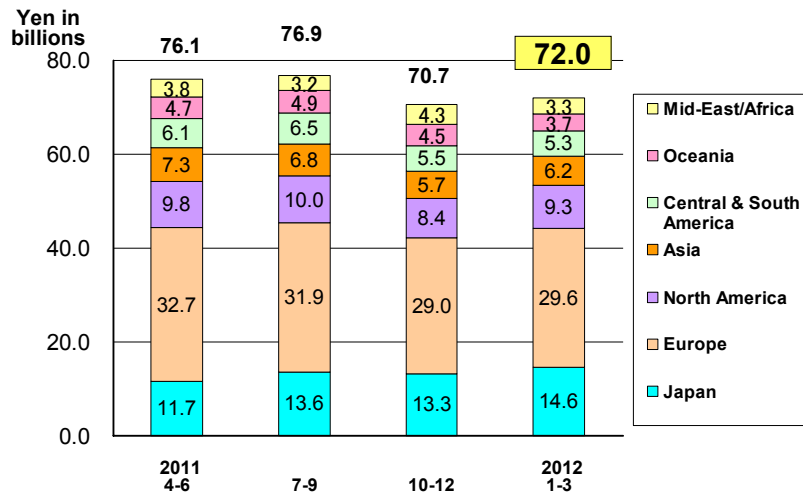
Sales by Geographic Area

Yen in billions



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Quarterly Sales by Geographic Area

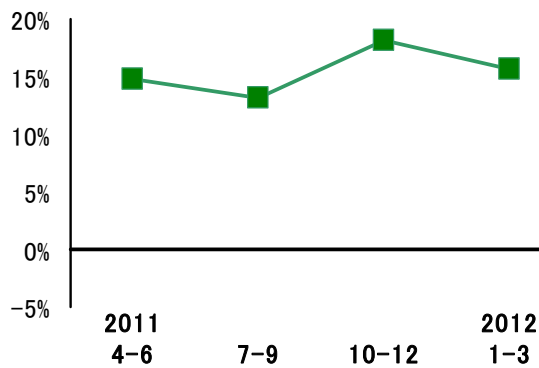


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Sales Growth (Local Currency Basis)



Japan +15.4% (Variance to FY2011)



Cordless Impact Driver

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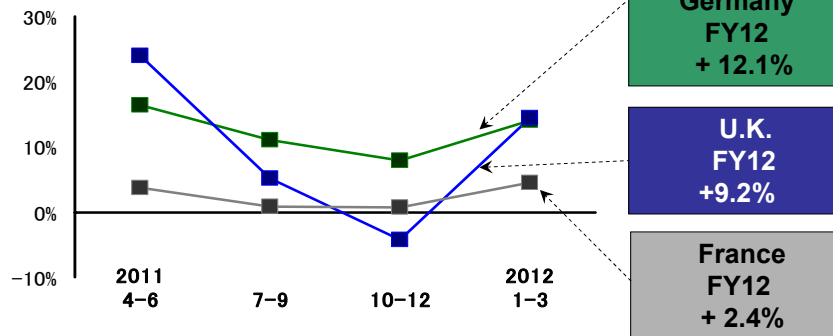
Sales Growth (Local Currency Basis)



Western Europe

+5.6%

(Variance to FY2011)



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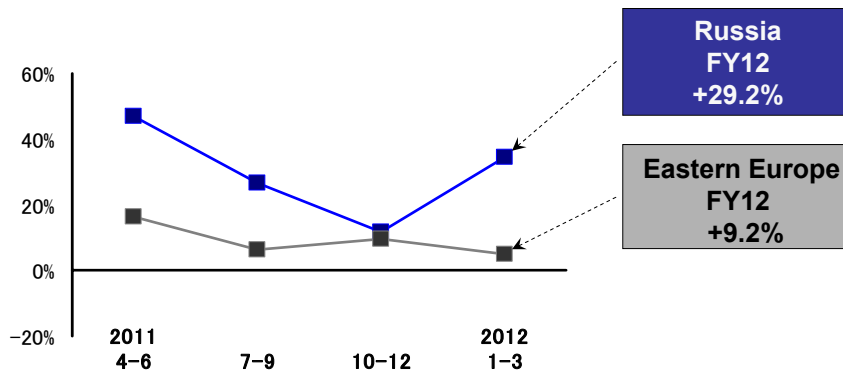
Sales Growth (Local Currency Basis)



Eastern Europe / Russia

+18.7%

(Variance to FY2011)



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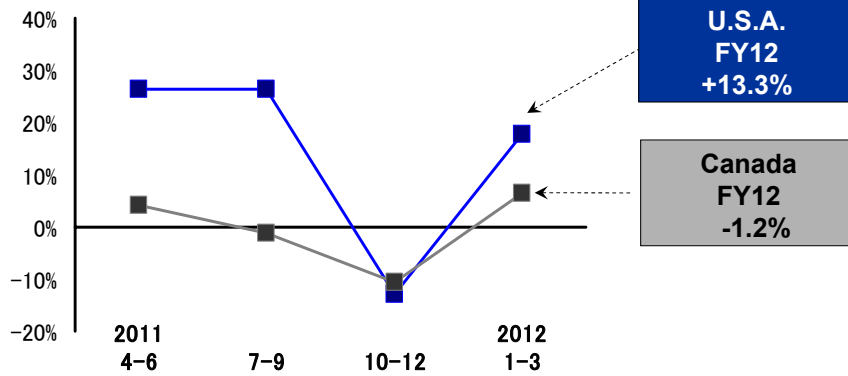
Sales Growth (Local Currency Basis)



North America

+8.8%

(Variance to FY2011)



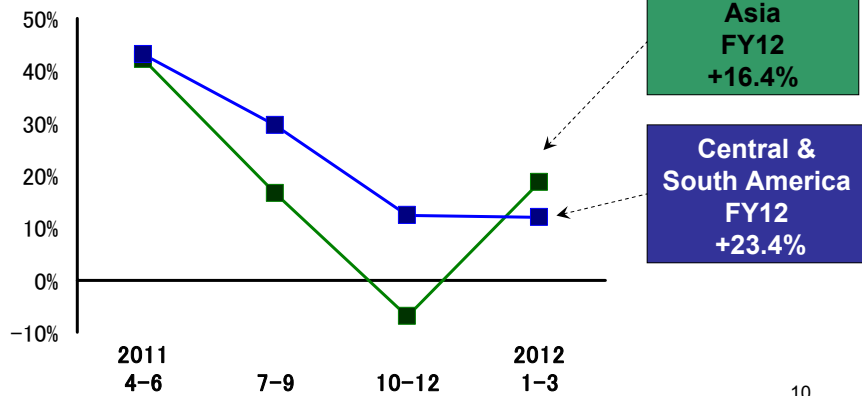
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Sales Growth (Local Currency Basis)



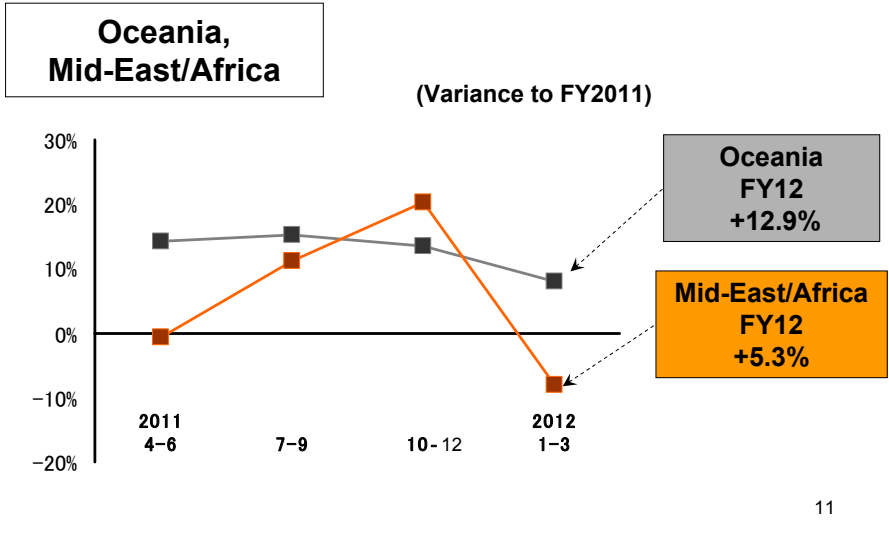
Asia,
Central & South America

(Variance to FY2011)



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Sales Growth (Local Currency Basis)



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Lithium-ion Battery Products



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Gardening Equipment



Cordless Brush cutter
Multi Function Power Head
with Various Attachments



**4-stroke
Engine Cultivator**



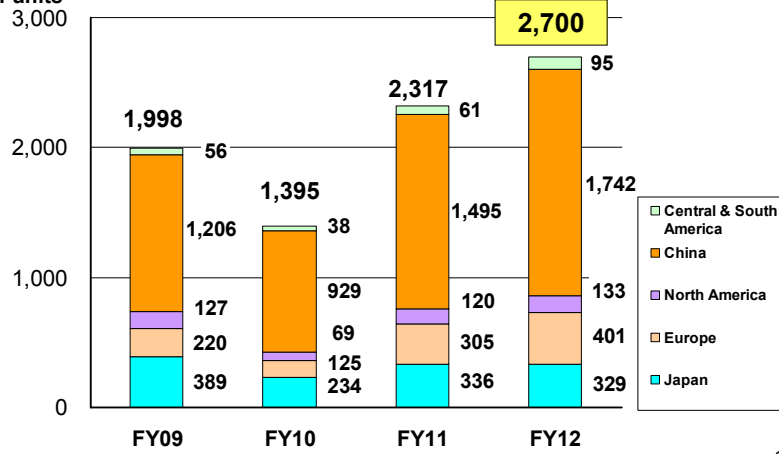
Cordless Chain Saw

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Production Quantities by Geographic Area

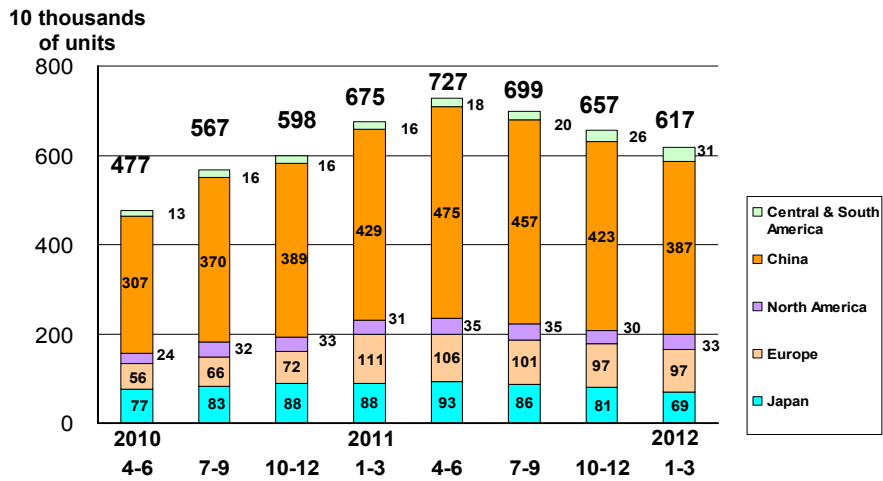


10 thousands
of units
3,000



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Quarterly Production Quantities by Geographic Area



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Inventories

March 31, 2011 ¥110.6 billion

March 31, 2012 ¥129.6 billion

Increase of inventories
resulting from
production enhancement ¥19.0 billion

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Cost of Sales, SG & A

Variance to FY11

Net Sales	¥295.7 billion	+ 8.5%
Cost of Sales	¥180.5 billion	+ 7.6%
Cost of Sales Ratio	61.1%	Improvement 0.5 points
SG & A Expenses	¥66.7 billion	+ 6.0%
SG & A Expenses Ratio	22.5%	Improvement 0.5 points

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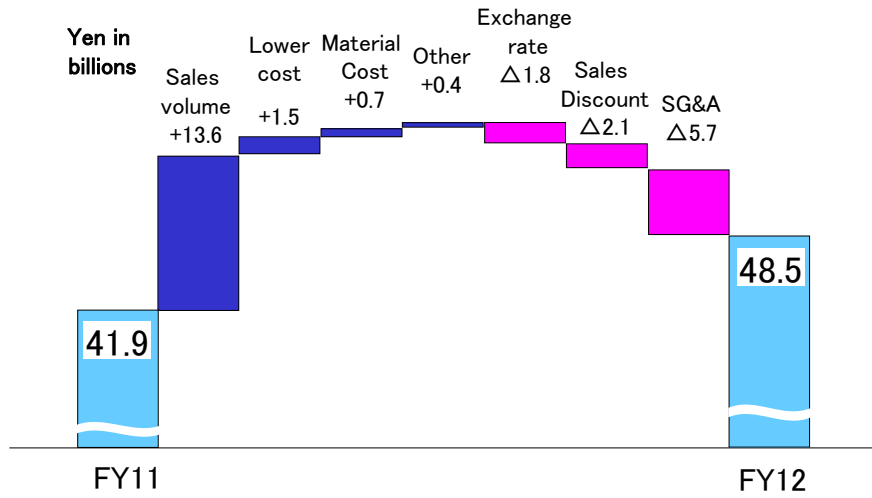


Operating Income

	FY11	FY12	Variance
Net Sales	¥272.6 billion	¥295.7 billion	+ 8.5%
Cost of Sales	¥167.8 billion	¥180.5 billion	+ 7.6%
SG&A Expenses	¥62.9 billion	¥66.7 billion	+ 6.0%
Operating Income	¥41.9 billion	¥48.5 billion	+ 15.8%
Operating Income Ratio	15.4%	16.4%	Improvement 1.0 points

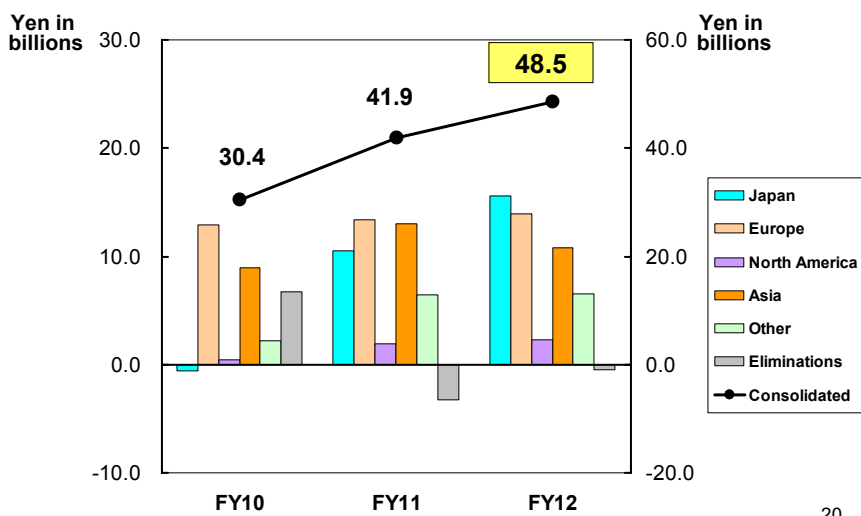
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Analysis of Operating Income



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Operating Income (By Geographic Segment Basis)



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



	FY11	FY12	Variance
Other Income (Expenses)	¥0.8 billion	△¥1.5 billion	△¥2.3 billion
Income Before Income Taxes	¥42.7 billion	¥47.0 billion	+9.9%
Net Income Attributable to Makita Corporation	¥29.9 billion	¥32.5 billion	+8.7%
EPS	¥217.08	¥236.78	+9.1%

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Activities of FY2012



Sales

Slovenia Establishment of subsidiary, started operation in November 2011
Reinforcement for sales to Balkan countries

Kazakhstan Establishment of representative office in February 2012
Reinforcement for sales to CIS countries

China Establishment of 25 new branch, 45 branch in total now
Reinforcement for logistics and service

Manufacturing

Thailand Commencement of production : July 2012 (scheduled)

Development

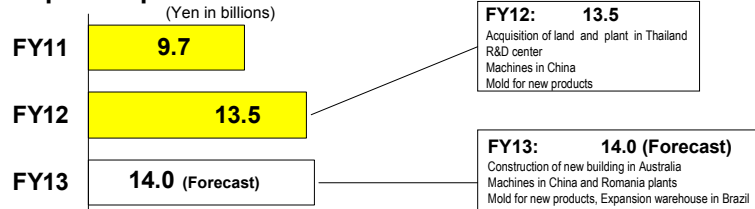
Reinforcement for outdoor equipment Establishment of OPE R&D Center, started operation in October 2011

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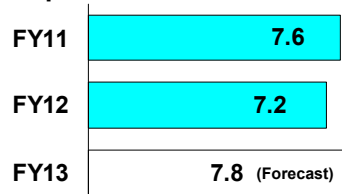
Capital Expenditure, Depreciation, R&D Cost



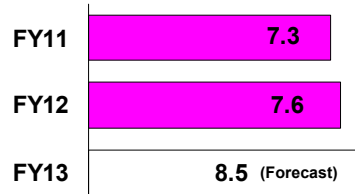
Capital Expenditure



Depreciation (Yen in billions)



R&D Cost (Yen in billions)



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FY2013 Sales Forecast



Variance to FY12

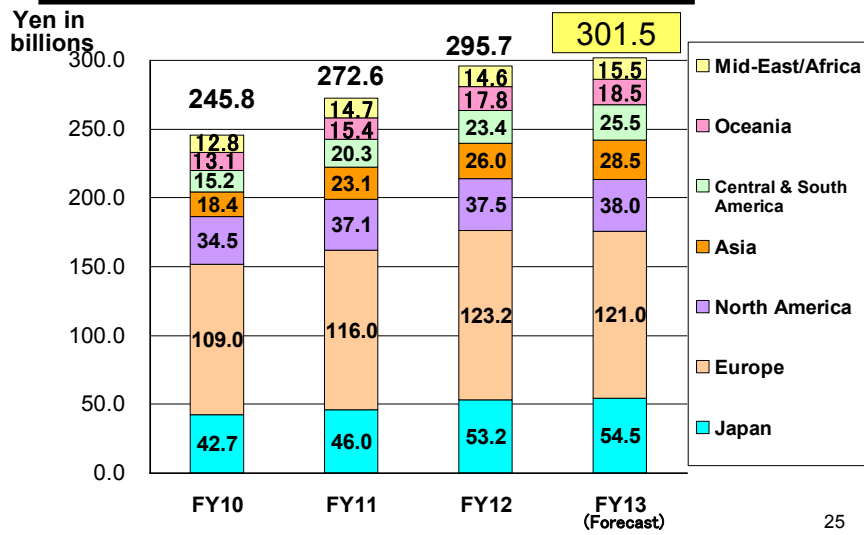
Net Sales	¥301.5 billion	+ 2.0%
Domestic	¥54.5 billion	+ 2.5%
Overseas	¥247.0 billion	+ 1.8%
Overseas sales ratio: 81.9% (FY12: 82.0%)		

Assumed foreign exchange rates

US\$	Euro	Euro/US\$
¥81	¥107	1.32

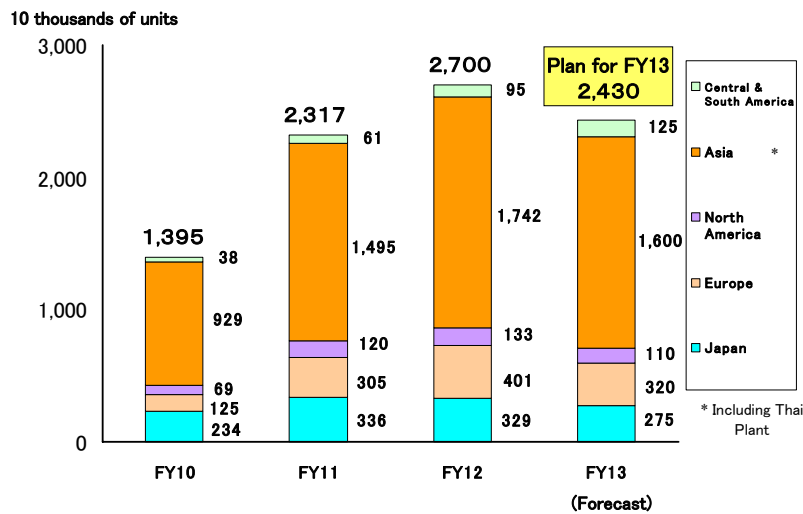
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FY2013 Forecast by Geographic Area



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Production Plan



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FY2013 Performance Forecast

	FY12	FY13	Variance
Net Sales	¥295.7 billion	¥301.5 billion	+ 2.0%
Operating Income	¥48.5 billion	¥44.0 billion	△ 9.3%
Income Before Income Taxes	¥47.0 billion	¥44.2 billion	△ 5.9%
Net Income Attributable to Makita Corporation	¥32.5 billion	¥30.0 billion	△ 7.7%
EPS	¥236.78	¥220.99	△ 6.7%

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Cash Dividends

Dividend Policy	Dividend Payout Ratio: 30% or greater	
	FY12	FY13 (Forecast)
Net income Attributable to Makita Corporation	¥32.5 billion	¥30.0 billion
Special Factor	-	-
EPS	¥236.78	¥220.99
Annual Cash Dividend Per Share	¥72	(Note)
Interim Dividend	¥15	¥15
Year-end Dividend	¥57	(Note)
Payout Ratio	30.4%	30% or greater

Note: In April 2013, the Board of Directors plans to propose a dividend equivalent to at least 30% of net income attributable to Makita Corporation.

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Stock Repurchases of Treasury Stock



Period	From December 2011 to January 2012
Total number of shares repurchased	2,000,000 shares (Ratio to the number of outstanding shares: 1.45%)
Aggregate repurchase amount	5 billion yen

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<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.

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