

10-Year Summary

Makita Corporation and subsidiaries for the years ended March 31

U.S. GAAP	2010	2011	2012	2013	2014	2015
Net sales	¥ 245,823	¥ 272,630	¥ 295,711	¥ 309,630	¥ 383,207	¥ 414,718
Domestic	42,697	46,065	53,175	56,555	66,019	67,740
Overseas	203,126	226,565	242,536	253,075	317,188	346,978
Operating income	30,390	41,909	48,516	45,366	54,914	71,905
Income before income taxes	33,518	42,730	46,963	45,691	56,974	68,394
Net income attributable to Makita Corporation	22,258	29,905	32,497	31,076	38,453	45,307
Net cash provided by operating activities	¥ 57,126	¥ 19,617	¥ 8,622	¥ 38,364	¥ 41,686	¥ 35,894
Net cash used in investing activities	(17,668)	(19,334)	(4,500)	(15,414)	(20,084)	(20,096)
Free cash flows	39,458	283	4,122	22,950	21,602	15,798
Net cash used in financing activities	(9,114)	(7,355)	(12,707)	(10,650)	(7,365)	(12,017)
Capital expenditures	¥ 10,837	¥ 9,742	¥ 13,481	¥ 11,481	¥ 11,417	¥ 12,124
Depreciation and amortization	8,308	7,557	7,237	7,542	8,622	8,619
R&D cost	6,782	7,283	7,603	8,396	8,720	9,117
Total assets	¥ 349,839	¥ 372,507	¥ 383,256	¥ 440,974	¥ 519,121	¥ 575,328
Net working capital	211,336	219,270	223,045	266,950	310,750	358,245
Total Makita Corporation shareholders' equity	297,207	307,149	321,253	373,543	435,934	486,021
Interest-bearing debt	929	887	2,363	1,703	4,163	5,030

Per share amounts

Earning per share (basic)						
Net income attributable to Makita Corporation common shareholders	¥ 80.78	¥ 108.54	¥ 118.39	¥ 114.46	¥ 141.65	¥ 166.89
Total Makita Corporation shareholders' equity per share	1,078.7	1,114.8	1,183.2	1,375.9	1,605.8	1,790.3
Cash dividends applicable to the year per share	52.0	66.0	72.0	69.0	91.0	118.0

Other data

Ratio of operating income to net sales	12.4%	15.4%	16.4%	14.7%	14.3%	17.3%
ROE	7.7%	9.9%	10.3%	8.9%	9.5%	9.8%
ROA	6.5%	8.3%	8.6%	7.5%	8.0%	8.3%
Total Makita Corporation shareholders' equity ratio to total assets	85.0%	82.5%	83.8%	84.7%	84.0%	84.5%
Average number of shares outstanding	275,524,103	275,518,548	274,489,367	271,496,178	271,481,657	271,472,428
Number of shares issued excluding treasury stock	275,520,804	275,515,398	271,501,036	271,491,854	271,475,252	271,469,736
Employees	10,328	12,054	12,563	12,680	12,804	13,835

Notes: 1. Earning per share (basic) Net income attributable to Makita Corporation common shareholders and profit attributable to owners of the parent per share (basic) is computed based on the average number of shares outstanding during the term.

2. Figures are rounded up/down to the nearest million yen.

Yen in millions

2016	2017	2018
¥ 423,623	¥ 414,999	¥ 477,298
68,445	74,381	82,575
355,178	340,618	394,723
64,676	62,564	79,762
61,492	64,738	79,678
41,615	44,782	54,755
¥ 34,188	¥ 63,351	¥ 33,294
(6,573)	(5,015)	(14,811)
27,615	58,336	18,483
(18,719)	(9,495)	(17,743)
¥ 11,769	¥ 13,222	¥ 14,149
9,284	8,943	9,917
9,593	10,139	10,894
¥ 558,024	¥ 597,249	¥ 651,031
362,675	374,297	415,979
479,752	502,170	551,939
2,225	6,597	3,544

Yen

¥ 153.30	¥ 164.96	¥ 201.70
1,767.3	1,849.9	2,033.2
101.0	100.0	61.0

15.3%	15.1%	16.7%
8.6%	9.1%	10.4%
7.3%	7.8%	8.8%
86.0%	84.1%	84.8%
271,468,232	271,463,676	271,465,951
271,466,522	271,460,572	271,467,928
14,784	15,344	16,137

Yen in millions

IFRS	2018	2019
Revenue	¥ 477,298	¥ 490,578
Domestic	82,575	92,129
Overseas	394,723	398,449
Operating profit	80,231	78,305
Profit before income taxes	79,865	79,919
Profit attributable to owners of the parent	54,943	55,750
Net cash provided by operating activities	¥ 34,191	¥ 23,155
Net cash used in investing activities	(15,708)	(15,329)
Free cash flows	18,483	7,826
Net cash used in financing activities	(17,743)	(8,231)
Capital expenditures	¥ 15,045	¥ 23,867
Depreciation and amortization	10,783	11,271
R&D cost	10,924	11,258
Total assets	¥ 654,841	¥ 680,250
Net working capital	398,355	402,335
Equity attributable to owners of the parent	554,046	572,748
Interest-bearing debt	3,544	11,960

Per share amounts

Yen

Profit attributable to owners of the parent per share (basic)	¥ 202.39	¥ 205.37
Equity attributable to owners of the parent per share	2,040.9	2,109.8
Cash dividends applicable to the year per share	61.0	62.0

Other data

Ratio of operating profit to revenue	16.8%	16.0%
ROE	10.4%	9.9%
ROA	8.8%	8.4%
Ratio of equity attributable to owners of the parent to total assets	84.6%	84.2%
Average number of shares outstanding	271,465,951	271,467,574
Number of shares issued excluding treasury stock	271,467,928	271,467,057
Employees	16,137	16,424

3. The Company implemented a two-for-one common stock split, effective April 1, 2017. Figures for Earning per share (basic) Net income attributable to Makita Corporation common shareholders, total Makita Corporation shareholders' equity per share, average number of shares outstanding, and number of shares issued excluding treasury stock are calculated based on the assumption that the relevant stock split was carried out for prior years as well. Regarding cash dividends applicable to the year per share, actual dividend amounts before the relevant stock split are stated.