

Live Green & Grow Strong

Annual Report
2015

Year Ended
March 31, 2015

Makita





CONTENTS

Financial Highlights & Highlights of Performance	1
Sales by Region	2
Message to Shareholders	4
Corporate Governance	8
Directors, Audit & Supervisory Board Members and Corporate Officers	11
Makita's Centennial History Digest	12
Environment-Conscious Designs	14
Addressing the Conflict Minerals Issue	15
10-Year Summary	16
Consolidated Balance Sheets	18
Consolidated Statements of Income	
Consolidated Statements of Comprehensive Income	20
Consolidated Statements of Changes in Equity	21
Consolidated Statements of Cash Flows	22
Corporate Directory	23
Corporate Data	25

PROFILE

In 1958, Makita Corporation, founded in 1915 as an electric motor sales and repair company, became the first company in Japan to manufacture and sell portable electric planers. Over the half century since, Makita has worked to build a steady position as a manufacturer of portable power tools. Today, Makita continues to provide products and services that are beneficial in creating homes and living environments. Makita's history is one of close interaction with customers and parallels the evolution of power tools. As a leading manufacturer and marketer of power tools, Makita operates a network of production, direct bases and service offices in Japan and about 50 countries around the world. The ratio of overseas production is 90% on a unit basis, and 84% of consolidated sales come from overseas markets. Through the power of its brand, supported by technology, quality and after-sales support, Makita has secured a powerful competitive advantage and established a solid position as a leader in the global power tools market.

VISION

Always placing itself in the customer's position, Makita aims to be a global supplier of a comprehensive range of power tools that assist people in creating homes and living environments, while continuously striving to become a truly global corporation. On the basis of this stance, by continuing to develop market-leading products, we aim to become a consistently strong company. With this, we mean a company that can capture and maintain worldwide market leadership as a global total supplier of professional power tools, gardening equipment and pneumatic tools to customers around the world.

Forward-Looking Statements

This report 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.

Financial Highlights & Highlights of Performance

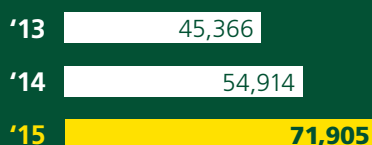
Net Sales

8.2% up ↑



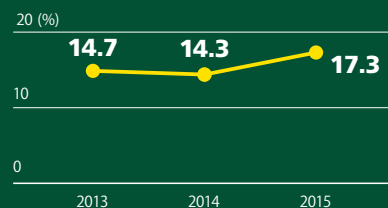
Operating Income

30.9% up ↑



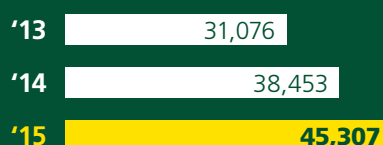
Operating Margin

3.0pt up ↑



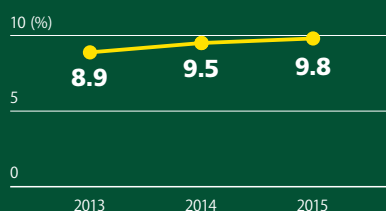
Net Income Attributable to Makita Corporation

17.8% up ↑



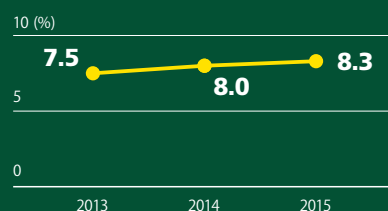
ROE

9.8%



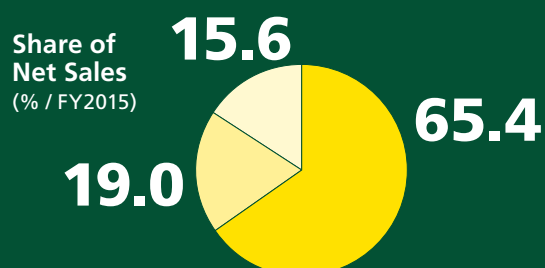
ROA

8.3%

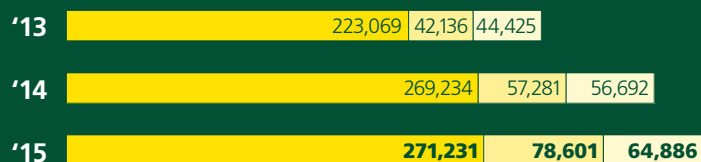


Share of Net Sales

- Power Tools
- Gardening Equipment, Household and Other Products
- Parts, Repairs and Accessories



Net Sales (¥ millions)

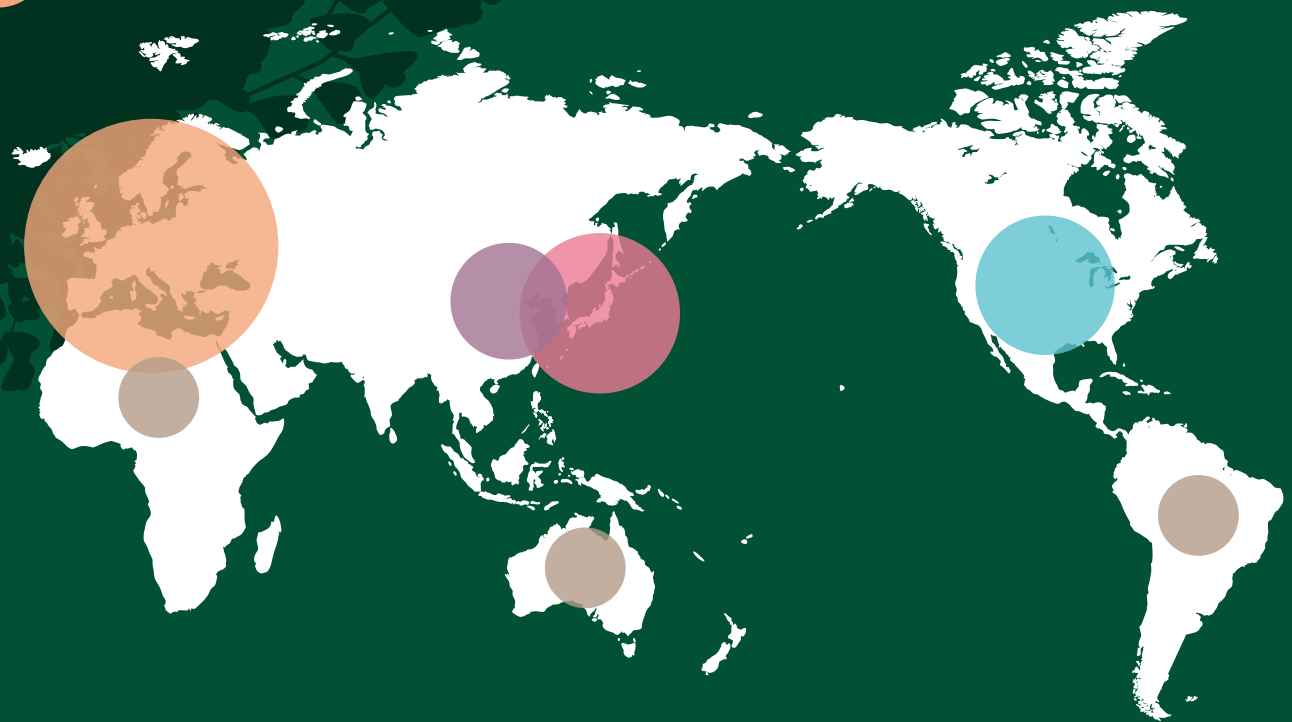




Sales by Region



Share of Net Sales
(% / FY2015)



JAPAN

16.3%

Net Sales (¥ millions)



Makita has secured a solid position as the leading power tool manufacturer in Japan. We have earned the trust of customers, mainly professional users, by satisfying a variety of customer needs through an after-sales service network throughout Japan.

NORTH AMERICA

13.8%

Net Sales (¥ millions)



North America (comprising the U.S.A. and Canada) is a power tool market with many professional users, and the same number or more of DIY users. Makita is continuously commercializing value-added products such as lithium-ion battery products, and these have further contributed to our brand image.



EUROPE

42.3%

Net Sales (¥ millions)



Europe, where the Makita Group has established a solid business base, is the largest market for Makita. This market consists of the U.K., Germany, France and other western European countries, where economic growth is moderate, and Russia and eastern European countries, such as Poland, the Czech Republic and Romania.

ASIA (excluding Japan)

9.6%

Net Sales (¥ millions)



In Asia, as in other markets, Makita products have won a favorable reputation and customer trust for product quality and excellent after-sales service systems befitting a brand for professional users. This enables Makita to maintain a high market share in countries throughout the region.

OTHER REGIONS

18.1%

Central and South America

Net Sales (¥ millions)



Oceania

Net Sales (¥ millions)



The Middle East and Africa

Net Sales (¥ millions)



Makita is active in Central and South America, Oceania, the Middle East and Africa, which are contributing to the growth of the Group's consolidated net sales. These regions are abundant in natural resources, and medium- to long-term market growth can be expected.



Message to Shareholders

Aiming to Be a Global Leader in Power Tools

Greetings from the Management

Makita, founded in 1915, celebrated its centennial anniversary in March of this year. We are grateful for the support of our customers, retailers, business partners, and shareholders, without whom we could not have reached this milestone. As a global supplier of a comprehensive range of power tools that assist people in creating homes and living environments, Makita aspires to be No. 1 in the world market for power tools. We will continue to cope flexibly with changes in the business environment, work tirelessly, and make steady progress toward achieving our goal of making Makita an innovative and strong company.



Shiro Hori
President,
Representative Director



Masahiko Goto
Chairman,
Representative Director



What key factors affected business results in fiscal 2015?

In fiscal 2015 (the year ended March 31, 2015), the economic climate in Western Europe was mixed: while the British economy was strong, business conditions in the eurozone were weak. The Russian economy came under increasingly severe pressures as a result of worsening relationships with Western countries and economic sanctions triggered by the Ukraine problem. The U.S. economy continued to recover against a backdrop of strong consumer spending and housing investment. Asia experienced an overall recovery in business conditions, despite the slowing of economic growth in China. Although consumption in Japan declined in reaction to a consumption tax rate increase, there were improvements in corporate capital investment and exports and other signs of economic recovery.

In this global economic environment, Makita achieved strong business results in fiscal 2015. Consolidated net sales increased for the fifth consecutive year, rising 8.2% to a record high of ¥414,718 million. A number of factors contributed to the favorable results. In particular, a decline in sales in Russia, which had been our largest market in Europe, was offset by growth elsewhere in Eastern Europe, in the U.K., Germany, and other countries in Western Europe, and in the United States. We achieved a solid increase in sales in Central and South America, where economic growth was negative. In Japan, where we expected sales to decline in the aftermath of the consumption tax rate increase, we were able to achieve year-on-year growth.

We were also able to maintain profit growth thanks to the effects of procurement and production cost reductions that were implemented globally. In the area of production in particular, labor-savings and automation implemented

to reduce human error and maintain high quality have simultaneously contributed to cost reductions.

In implementing labor-savings and automation, new ideas are first tried out at what we call our “mother plant” in Japan. We then incorporate them into production lines at the plant in China, our largest plant with the most varied production lines. We perfect these innovations through modifications and testing on the production floor and then transplant them to our production sites worldwide. Although how much is implemented varies from plant to plant, we will continue to steadily incorporate such innovations into production.

What were the areas of focus in fiscal 2015?

Our aim is to make Makita a recession-resistant company that is not overly influenced by the economic environments in the regions and countries where we do business, and in fiscal 2015 we continued to invest in sales expansion activities closely linked to local demand and after-sales service enhancement regardless of fluctuations in business conditions.

In October 2014, we established Makita Kazakhstan, a sales subsidiary that opened in February 2015. Under our policy of allowing no area to go without after-sales services, we will continue investing to create a more comprehensive network of service sites extending in every direction and also conduct functional reviews of existing sites.

Customer needs change with the times. I believe that no matter how excellent our products may be, we cannot achieve business growth without providing high-quality after-sales services. To continue to flexibly and effectively respond to customer needs, we must persistently strive to increase the accuracy of and enhance sales and service systems. We will continue to make the necessary investments in our pursuit of customer-oriented operations.



What trends do you see in the global power tools market?

I see market growth continuing, and in particular, I expect demand for cordless tools to steadily increase. Although I believe that Makita ranks among the industry leaders in this market sector, in product development capabilities and product lines, as competitors are also focusing efforts on cordless tools, I want to add further new products to build and drive the market. In fiscal 2015, we expanded our cordless tool lineup by actively introducing new products, mainly compact, high-output tools equipped with 4.0Ah and 5.0Ah high-capacity lithium-ion batteries and brushless motors.

Furthermore, I expect demand for cordless equipment to expand not only in the power tools sector, but in the outdoor power equipment (OPE) sector as well. Although Makita is a latecomer to the OPE market, I believe that we can go on the offensive in the market by providing OPE products powered by the same batteries as our power tools. I want to achieve steady growth while continuing to make solid investments over time.

Please describe your vision of a strong company in its second century of existence.

When I consider what should be done to strengthen the company, the most important thing is frontline focus. This is true for every department: sales, development, production, quality control, finance, and the rest. Makita has 50 overseas subsidiaries including production sites, and I think we are a company that offers a great many opportunities for employees to engage in work that entails responsibility. Employees in our domestic production departments are assigned to overseas production sites by turns. Going on overseas assignment is equivalent to joining the management team of the overseas business site. This contributes to the development of employees by providing a management perspective to better understand what corporate management is about and to direct their thoughts to the company's future.

For instance, it is inconceivable for an employee seconded from the finance department to engage only in finance-related work. We provide seconded employees with an all-round experience at overseas business sites, including marketing, general administration, procurement, development, quality control, and repairs. We do this because it enables them to thoroughly understand the local activities. This is what constitutes frontline focus and frontline capabilities at Makita. By increasing the number of highly skilled employees with the disposition to raise the level of their own work through this overseas work experience, we aim to be the global market share leader in power tools, to leverage our power tools business to expand our business domain into related fields and further increase our share, and to accumulate still more expertise. I believe that this will lead to the realization of our goal of becoming a truly strong company.



What is the strategy for future growth?

By doing business on a global scale, Makita aims to build a corporate constitution that isn't overly influenced by the economic circumstances in specific regions or countries. I think that fiscal 2015 was a year in which our global business scale proved truly beneficial, because doing business globally enabled us to compensate in other areas when business in Russia declined substantially due to the economic situation there.

The most important thing for realizing the vision of making Makita a strong company is to increase market share. It is precisely when the economy of a country or region is bad that we reinforce our sales efforts there. This is because continuing to steadily engage in marketing and working to increase market share enables us to increase sales when business conditions improve and to minimize the impact of a sales decrease even in bad times. On the other hand, when a company becomes the market share leader, extravagance can lead to vulnerability. That's why, it is exactly when business is booming that it is necessary to adopt a humble posture, carefully review the situation, and boldly take on the challenge of opening up new markets. I intend to maintain that attitude in managing the business.

Over the medium to long term, Makita will pursue manufacturing and sales carefully aligned with customer needs. To achieve this, we will rigorously carry out frontline focus and enhance our frontline capabilities. In addition, I want to further strengthen our procurement capabilities and production capabilities to support corporate growth and develop Makita into a company that maintains a stable profitable business structure.

In March 2015, Makita celebrated its centennial anniversary, having faced and overcome many obstacles over the years thanks to the efforts of our predecessors and

the steadfast support of our many stakeholders. I am most grateful to be a part of Makita on this proud occasion. At the same time, I feel the weight of Makita's 100-year history and the enormous responsibility of passing the baton on to the next generation of leaders. As Makita embarks on its next century, I intend to press ahead with our goal of being a strong company that leads the industry in reliability, while maintaining the confidence and preparedness of a market leader without becoming conceited.

I ask our stakeholders for your continued support and understanding in the years to come and encourage you to have high expectations for Makita's next century.



Corporate Governance

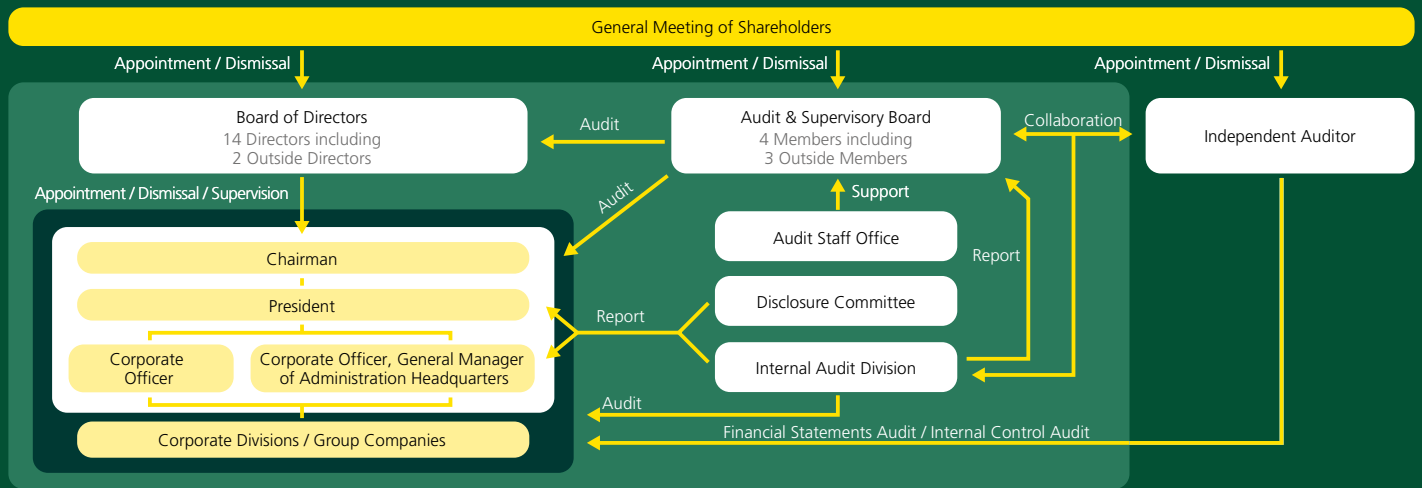
Overview of the Corporate Governance Structure

The Corporation has adopted an audit and supervisory board system. The Audit & Supervisory Board consists of four Audit & Supervisory Board members, three of whom are independent outside Audit & Supervisory Board members who are not and have not been employed by the Corporation, including two who serve in a part-time capacity. The two standing Audit & Supervisory Board members are able to audit the execution of duties by directors at all times. Two of the four Audit & Supervisory Board members have considerable knowledge of finance and accounting. The Audit & Supervisory Board members share information by means including the provision of audit reports and reports on the Corporation's condition to the independent auditor in charge of the Corporation's financial audits as needed.

The Corporation's Articles of Incorporation stipulate that the number of Audit & Supervisory Board members shall not exceed five.

The Board of Directors determines basic policies, matters required by law, and important matters relating to management. In June 2009, the Corporation introduced a corporate officer system to facilitate prompt implementation of the Group strategy and strengthen the business execution structure, and strives to engage in flexible and efficient business operation and enhance corporate value. The Board of Directors currently consists of fourteen directors, two of whom are independent outside directors. The Corporation's Articles of Incorporation stipulate that the number of directors shall not exceed fifteen.

The following is a schematic diagram of the Company's corporate governance structure.



Internal Audits and Audits by Audit & Supervisory Board Members

As an independent organization in charge of the Corporation's internal audits, the Internal Audit Department conducts the internal audits necessary to maintain the soundness of the Corporation's management. With regard to

audits by Audit & Supervisory Board members, in accordance with the audit policy and division of duties established by the Audit & Supervisory Board, the four Audit & Supervisory Board members attend meetings of the Board of Directors and other important meetings, receive reports on operations from the directors, read important documents such as



approval requests, and examine the status of operations and assets at the head office and principal places of business. They request business reports from subsidiaries and, as necessary, visit significant subsidiaries to examine the status of operations and assets. They also share information by receiving audit reports and reports on the Corporation's condition from the independent auditor as needed.

Relationships with the Outside Director and Outside Audit & Supervisory Board Members

Outside Director Mr. Akiyoshi Morita formerly served successively as president and chairman and currently serves as advisor to Aichi Steel Corporation, a core company of the Toyota Group, one of the world's leading corporate groups. Mr. Morita attends meetings of the Corporation's Board of Directors and is responsible for strengthening the management oversight function based on experience and knowledge as a management professional cultivated throughout his career, offering advice and recommendations in accordance with that role.

There are no personal relationships, capital relationships, or other interests between the Corporation and Mr. Morita. Although the Makita Group purchases parts from Aichi Steel Corporation, Mr. Morita's employer, the transaction amount in the fiscal year ended March 31, 2015 was ¥643 million, representing 0.2% of the consolidated net sales of the Makita Group.

There are no personal relationships, capital relationships, or other interests between the Corporation and the Aichi Steel Group, and the Corporation deems Mr. Morita independent from the Corporation and the Corporation's management in charge of business execution. Mr. Morita was elected as outside director at the General Meeting of Shareholders held on June 25, 2013 and has held office for two years.

Outside Director Mr. Masahiro Sugino formerly served as president and representative director of LIXIL Group Corporation, Japan's leading comprehensive living and housing solutions group, and as president and representative

of LIXIL Corporation, and currently serves as advisor to LIXIL Corporation. Mr. Sugino attends meetings of the Corporation's Board of Directors and is responsible for strengthening the management oversight function based on the experience and knowledge acquired throughout his career as a management professional. There are no personal relationships or other interests between the Corporation and Mr. Sugino. Although the Makita Group sells products to LIXIL Corporation, Mr. Sugino's employer, the transaction amount in the fiscal year ended March 31, 2015 was ¥4 million, representing less than 0.01% of the consolidated net sales of the Makita Group. Although the Corporation holds shares of LIXIL Group Corporation, the amount on the consolidated balance sheets for the fiscal year ended March 31, 2015 was ¥466 million, which represents only 0.08% of the total assets of the Makita Group. Since there are no other personal relationships or interests between the Corporation and LIXIL Group Corporation, the Corporation deems Mr. Sugino independent from the Corporation and the Corporation's management in charge of business execution. Mr. Sugino was elected as outside director at the General Meeting of Shareholders held on June 25, 2015.

Outside Audit & Supervisory Board member Mr. Haruhito Hisatsune has many years of experience at financial institutions and professional knowledge in finance and other fields and applies an objective, neutral perspective independent of the Corporation as standing Outside Audit & Supervisory Board member of the Corporation. He provides opinions from a professional point of view at meetings of the Board of Directors and the Audit & Supervisory Board that he attends.

Outside Audit & Supervisory Board member Mr. Michiyuki Kondo has professional knowledge and abundant experience as an attorney. He engages in appropriate management oversight and provides opinions from a professional point of view at meetings of the Board of Directors and the Audit & Supervisory Board that he attends.



Outside Audit & Supervisory Board member Mr. Fusahiro Yamamoto is knowledgeable about corporate accounting in his capacity as a certified public accountant. He engages in appropriate management oversight and provides opinions from a professional point of view at meetings of the Board of Directors and the Audit & Supervisory Board that he attends.

Outside Audit & Supervisory Board members Messrs. Haruhito Hisatsune and Fusahiro Yamamoto hold no stock in the Corporation and have no personal relationships, business relationships, capital relationships, or other interests with the Corporation. Outside Audit & Supervisory Board member Mr. Michiyuki Kondo holds stock in the Corporation as his holding in the Executive Stock Ownership Plan of the Corporation. He has no other personal relationships, business relationships, capital relationships, or other interests with the Corporation. Messrs. Hisatsune and Kondo were elected at the General Meeting of Shareholders held on June 26, 2008 and have held office for seven years. Mr. Yamamoto was elected Audit & Supervisory Board member at the General Meeting of Shareholders held on June 25, 2013 and has held office for two years.

The Corporation deems there is no risk of conflict of interest with ordinary shareholders and has designated Outside Directors Akiyoshi Morita and Masahiro Sugino as independent directors and Outside Audit & Supervisory Board members Haruhito Hisatsune, Michiyuki Kondo, and Fusahiro Yamamoto as independent audit & supervisory board members in accordance with the regulations of the financial instruments exchanges. The Corporation has entered into agreements with the abovementioned two outside directors and three Outside Audit & Supervisory Board members, with respect to their liability for damages to the Corporation as prescribed in Article 423, Paragraph 1, of the Companies Act, to limit the total amount of liabilities to the sum of the amounts prescribed in the items of Article 425, Paragraph 1, thereof.

Policy for Determining the Amount of Compensation for Directors and Audit & Supervisory Board Members

The monthly salaries of the Corporation's directors are a fixed compensation paid in consideration of the execution of the duties and responsibilities of each director. Since the elimination of the retirement bonus system for directors and auditors on June 29, 2006, the Corporation has introduced stock price-linked compensation as part of compensation. For directors, the Corporation contributes an amount equivalent to the retirement bonus previously added to monthly salaries to the Executive Stock Ownership Plan of the Corporation, acquires shares of the Corporation stock, and holds the purchased stock during the directors' tenure. This means, in effect, that a portion of the directors' compensation is linked to the share price and that the directors' responsibility to enhance corporate value is more clearly defined.

In the interest of strengthening corporate governance, directors other than outside directors who have responsibility for consolidated business results are eligible for directors' bonuses. Bonuses are linked to consolidated business results to ensure the sharing of risks and returns with shareholders.

The compensation of Audit & Supervisory Board members is fixed to ensure independence from management, and specific amounts are determined through discussion among the Audit & Supervisory Board members.

The Corporation reviewed the compensation structure for directors, proposed a resolution to introduce a stock-compensation-type stock options system for directors (excluding outside directors) at the General Meeting of Shareholders held on June 25, 2015, and obtained approval for the resolution.



Directors, Audit & Supervisory Board Members and Corporate Officers (as of June 25, 2015)

Directors and Audit & Supervisory Board Members

Directors

* Chairman

Masahiko Goto

* President

Shiro Hori

Director, Managing Corporate Officer

Tadayoshi Torii

Directors, Corporate Officers

Tomoyasu Kato

General Manager of Research and Development Headquarters

Hisayoshi Niwa

General Manager of Quality Headquarters

Shinichiro Tomita

General Manager of Purchasing Headquarters

Tetsuhisa Kaneko

General Manager of Production Headquarters

Yoji Aoki

General Manager of Administration Headquarters

Tomoyuki Ota

Assistant General Manager of Research and Development Headquarters

Munetoshi Goto

General Manager of International Sales Headquarters

Takashi Tsuchiya

General Manager of Domestic Sales Marketing Headquarters

Masaki Yoshida

Assistant General Manager of Production Headquarters (in charge of China Plant)

Outside Director

Akiyoshi Morita

Advisor of Aichi Steel Corporation

Outside Director of Showa Denko Corporation

Masahiro Sugino

Advisor of LIXIL Corporation

* denotes Representative Director.

Audit & Supervisory Board Members

Standing Audit & Supervisory Board Members

Toshihito Yamazoe

Haruhito Hisatsune

Audit & Supervisory Board Members

Michiyuki Kondo

(Attorney at Law)

Fusahiro Yamamoto

(Certified Public Accountant)

Messrs. Haruhito Hisatsune, Michiyuki Kondo, and Fusahiro Yamamoto are Outside Audit & Supervisory Board Members.

Corporate Officers

Tim Donovan

President of Makita Corporation of America and in charge of the Brazil Plant

Takashi Omote

In charge of Central and South America Sales and President of Makita do Brasil Ferramentas Elétricas Ltda.

Yasushi Fukaya

In charge of Europe Sales

Tomoharu Yasuda

Assistant General Manager of Domestic Sales Marketing Headquarters: Tokyo Area

Shinichi Sakamoto

In charge of Asia Sales and Managing Director of Makita China Sales

Atsunobu Iwakura

Assistant General Manager of Domestic Sales Marketing Headquarters: Osaka Area

Hideki Shimazoe

Assistant General Manager of Domestic Sales Marketing Headquarters: Nagoya Area and Rabbit Sales Department

Makita's Centennial History Digest — A Century-Long Trajectory of Progress

Founding

1915

Founding of Makita Electric Works (private company) in Nagoya City to sell and repair lighting equipment, motors, and transformers

Makita began as a privately owned company founded by Mosaburo Makita at the tender age of 23. The new company had three employees, including Jujiro Goto, and operated from a workshop built on approximately 65 square meters of land behind Mosaburo's home. At the time, it was extremely rare for Japanese companies to have real plant. To secure production capacity, Mosaburo purchased a site in Nagoya in 1918 and built a new factory the following year.



Factory in Nagoya

1938

Change from a private company to a joint stock company and establishment of Makita Electric Works, Ltd.

Transformation

1958

Launch of the first Japan-made portable electric planer

At the time, the daily wage of a worker was 500 to 600 yen, and market prices for domestic products were about half those of exports. Since imported electric hand planers commanded steep prices of 80,000 to 90,000 yen, a price in the 40,000 yen range would have been considered reasonable. Makita priced its portable electric planer at 29,800 yen, and it became a runaway hit.



Model 1000
120 mm electric planer

Overseas Expansion

1970

Establishment of Makita U.S.A. Inc. as Makita's first overseas subsidiary

Two employees, including current chairman Masahiko Goto, were seconded to Makita's first overseas subsidiary. At that time, the United States was a giant market with a large number of manufacturers and it was extremely difficult to sell Japanese power tools.

1970

Completion of the Okazaki Plant

The Okazaki Plant was built as a modern mass-production plant to meet expanding demand. Today, it serves as Makita's "mother plant," providing leadership to the overseas plants.



Okazaki Plant at the time of completion



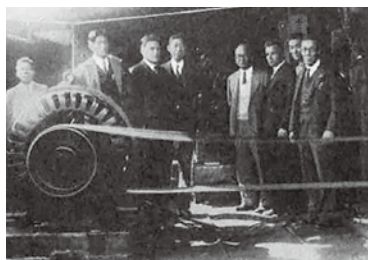
Okazaki Plant today

1915

1935

Start of exports of electric generators and motors

Makita's first-ever export was a memorable event. An on-site inspection was conducted by a government official dispatched from the Soviet Union, and Makita products passed the rigorous testing and inspection process with flying colors.



On-site inspection by Soviet government official

1958

1960

Completion of a new main plant



Jujiro Goto's opening speech at the 45th anniversary celebration and new plant completion ceremony

1970

1981

Start of power tools production in Brazil

1985

Start of power tools production in the United States

Makita shifted from exporting to local production, and the U.S. plant became the first overseas plant to engage in full-scale production.



U.S. plant (Makita Corporation of America)

1945

Relocation to the current site in Anjo City

When Nagoya was damaged by air raids, the plant relocated to the current head office location in Anjo City, where it would continue to grow.

The company's second factory in Nagoya before it was destroyed by fire



Products Developed by Makita

Makita was founded as a motor sales and repair company and evolved into a power tools manufacturer. Here we introduce some of the many products developed over the years.

Circa 1920

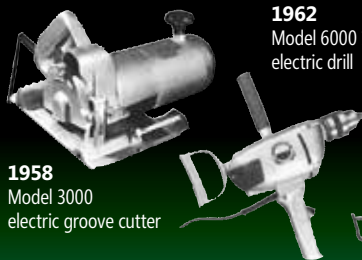
MI (magnetic induction) three-phase induction motor



Circa 1930
Oil filtering device

1946

Automatic rotating thresher



1958
Model 3000
electric groove cutter

1962

Model 6000 13.5 mm electric drill



1969

Model 2400 255 mm tabletop circular saw



1978
Model 6010D
10 mm
rechargeable drill
(first nickel-cadmium
battery product)

Dramatic Growth

1991

Corporate name changed to Makita Corporation



Industrial designer Giorgetto Giugiaro was hired to create a new corporate logo. Makita's corporate name changed from Makita Electric Works, Ltd. to Makita Corporation.

1991

Start of power tools production in the United Kingdom

Makita established its first European plant in the U.K. and began full-scale production for consumption in Europe.



U.K. plant (Makita Manufacturing Europe Ltd.)

2000

Establishment of the second production base in China

In January 2008, annual unit production at Makita (China) and Makita (Kunshan) reached 10 million units. Production steadily increased, with cumulative production in 2014 reaching 150 million units. The plants in China operate as global production centers.



Chinese plant (Makita (Kunshan) Co. Ltd.)

2008

Completion of second plant in Brazil

Makita's second plant in Brazil was established because the Brazilian economy was expanding and demand was expected to grow. Makita earned great trust among customers and users with a strategy of accommodating local needs, including offering products in Brazil's national colors.



Brazilian plant (Makita do Brasil Ferramentas Elétricas Ltda.)

2007

Start of power tools production in Romania

Makita's first plant in Eastern Europe was established to strengthen the structure for supplying the robust Western European market and the fast-growing markets of Eastern Europe, Russia and the Middle East.



Romanian plant (SC Makita EU S.R.L.)

2012

Start of power tools production in Thailand

A plant was established in Thailand to avoid excessive concentration of production at the Chinese plant and cope with demand expansion in Southeast Asia.



Thai plant (Makita Manufacturing (Thailand) Co., Ltd.)

1991

1991

Acquisition of Sachs Dolmar (renamed Dolmar GmbH) in Germany

Makita acquired the German chain saw manufacturer that developed the world's first petrol chain saw with the aim of developing OPE products into a second mainstay business after power tools.



German plant (Dolmar GmbH)

1995

Start of power tools production in China

Makita established its first Asian plant in China. Today, unit production in China is the highest in the Group.



Chinese plant (Makita (China) Co. Ltd.)

2015

2015

Centennial anniversary

An in-house contest was held to decide the centennial logo design. The winning logo features the number "100" created from images of three Makita products: an impact driver, an angle grinder grinding wheel, and a circular saw blade.



2005

Launch of lithium-ion battery products

Makita launched products equipped with lithium-ion batteries ahead of competitors. They were lighter in weight and more compact than previous products, yet powerful.



A trade show in Germany



Model TD130D cordless impact driver (the first lithium-ion battery product)

1981

Model AN5000 air nailer (first air tool)
Model AC6001 air compressor



1996

Model 6213D cordless driver drill (overseas specification; the first nickel-metal hydride battery product)



2005

Model HR4011C 40 mm hammer drill (equipped with low-vibration technology)



2006

Model TP130D cordless 4-mode impact driver (the industry's first 4-mode tool)



2013

Model MUR182UD cordless brush cutter



2014

Model TD148D cordless impact driver (with brushless motor)





Environment-Conscious Designs

Makita designs and develops environment-conscious products. In this section, we spotlight the development of cordless tools, one of many environment-conscious design initiatives at Makita.

Higher Work Output per Single Full Battery Charge

Thanks to the very energy-efficient brushless DC motor, the amount of work output per single full battery charge has increased. The total work output per battery has also increased, reducing battery expenses.

Brushless DC Motor

- Maintenance-free due to no brush
- More energy efficient than the DC motor with brush

Lack of friction caused by brushes allows for lower amperage, reduced heat and increased work output per single full battery charge.

Capable of Long, Consecutive Operation

Because the brushless DC motor generates less heat, the tool's surface temperature does not rise even during heavy-duty industrial applications requiring long, consecutive operation.



New Products in Fiscal 2015

Notable among the new products launched in fiscal 2015 is a cordless angle grinder equipped with a lithium-ion battery and brushless DC motor that delivers excellent performance and all the power of an AC model. It automatically changes cutting speed according to load conditions for optimum operation.



Environment-Conscious Design Concepts

Makita's concepts for environment-conscious products began with an assessment of products in 1992, and environment-conscious design began in earnest with the launch of Makita's global environment charter in 1993.

Today, we continue to improve the energy efficiency of products, reduce weight, extend product life, and use environment-conscious materials to develop, manufacture, and sell products that are recyclable or safe for disposal.



Addressing the Conflict Minerals Issue

It has become evident that a portion of the minerals (tantalite, tin, gold, and tungsten) mined in the Democratic Republic of the Congo and surrounding areas serves as a source of funds for armed groups accused of inhumane acts and human rights violations. These minerals are known to be distributed widely throughout the world, serving as a source of funds for the armed groups, and are therefore called "conflict minerals."

Recognizing that the issue of conflict minerals has critical social implications, Makita has developed a responsible management system to address the issue and engages in oversight through collaboration with involved departments, overseas plants, and business partners. Makita also takes action to ensure transparency in the supply chain, including investigation of the minerals used in products, and engages in responsible procurement with the aim of ensuring non-use of conflict minerals.

Makita participates in the Responsible Minerals Trade Working Group of the Japan Electronics and Information Technology Industries Association (JEITA) and cooperates with industry groups. Furthermore, Makita participates in the Conflict-Free Sourcing Working Group of JEITA, working with companies in the automotive and other industries to unify methods of investigating mineral use, and has been conducting full-scale supplier investigations since fiscal 2013.

In fiscal 2014, Makita investigated all of its suppliers based on the required criteria, improved the collection rate of investigation results, and carefully examined the results in accordance with the provisions of the Dodd–Frank Wall Street Reform and Consumer Protection Act of the United States.

Makita will continue to cooperate with business partners and relevant organizations and strive to eliminate the use of conflict minerals, a source of funds for armed groups.



Conflict minerals are minerals extracted in a conflict zone and sold to perpetuate the fighting.



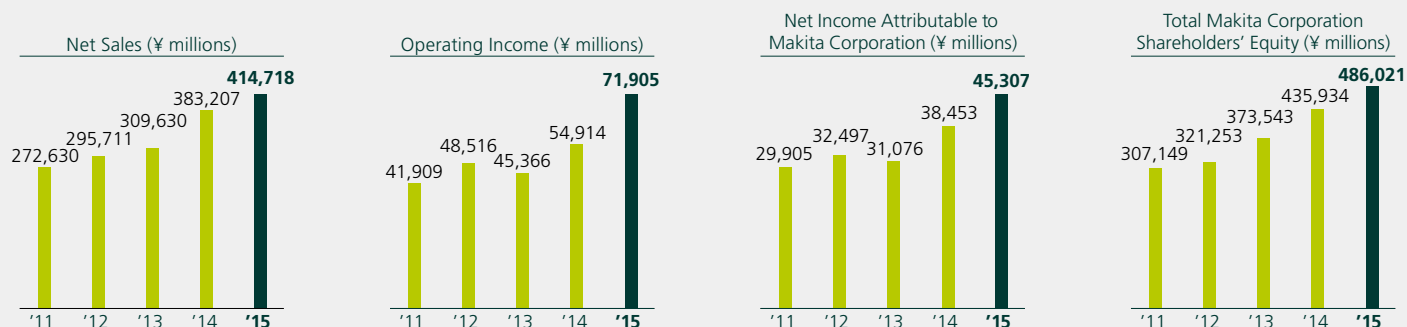
Countries where conflict minerals are mined.



10-Year Summary

	Yen in millions			
	2006	2007	2008	2009
For the years ended March 31,				
Net Sales	¥ 229,075	¥ 279,933	¥ 342,577	¥ 294,034
Domestic	41,600	46,860	52,193	46,222
Overseas	187,475	233,073	290,384	247,812
Operating Income	45,778	48,176	67,031	50,075
Income Before Income Taxes	49,367	49,724	66,237	44,443
Net Income Attributable to Makita Corporation	40,411	36,971	46,043	33,286
Net Cash Provided by Operating Activities	25,067	32,360	29,275	22,178
Net Cash Provided by (Used in) Investing Activities	7,655	(27,276)	(4,508)	232
Free Cash Flows	32,722	5,084	24,767	22,410
Net Cash Used in Financing Activities	(19,548)	(8,307)	(13,815)	(33,179)
Capital Expenditures	11,383	12,980	15,036	17,046
Depreciation and Amortization	5,922	8,773	8,871	8,887
R&D Costs	4,826	5,460	5,922	6,883
As of March 31,				
Total Assets	¥ 326,038	¥ 368,494	¥ 386,467	¥ 336,644
Net Working Capital	181,808	212,183	230,699	199,586
Total Makita Corporation Shareholders' Equity	266,584	302,675	316,498	283,485
Interest-Bearing Debt	1,832	1,945	2,632	1,057
Per Share Amounts:				
Yen				
Earnings per Share of Common Stock and per ADS: Basic	¥ 281.1	¥ 257.3	¥ 320.3	¥ 236.9
Total Shareholders' Equity	1,855.0	2,106.3	2,201.3	2,057.8
Cash Dividends Applicable to the Year	57.0	74.0	97.0	80.0
Other data:				
Ratio of Operating Income to Net Sales	20.0%	17.2%	19.6%	17.0%
Return on Equity (ROE)	16.6%	13.0%	14.9%	11.1%
Return on Assets (ROA)	13.1%	10.6%	12.2%	9.2%
Shareholders' Equity Ratio	81.8%	82.1%	81.9%	84.2%
Average Number of Shares Outstanding	143,736,927	143,706,789	143,749,824	140,518,582
Number of Outstanding Shares Excluding Treasury Stock	147,711,766	143,701,279	143,773,625	137,764,005
Employees	8,629	9,062	10,436	10,412

- The U.S. dollar amounts above and elsewhere in this report represent translations, for the convenience of the reader, at the rate of ¥120 to US\$1.
- Consolidated financial statements are prepared in accordance with United States Generally Accepted Accounting Principles.
- Net income attributable to Makita Corporation per share is computed based on the average number of common stock outstanding during the term.
- Amounts of less than ¥1 million have been rounded.

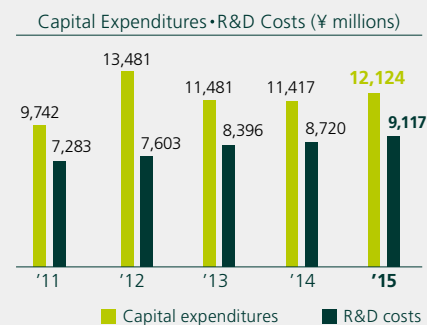
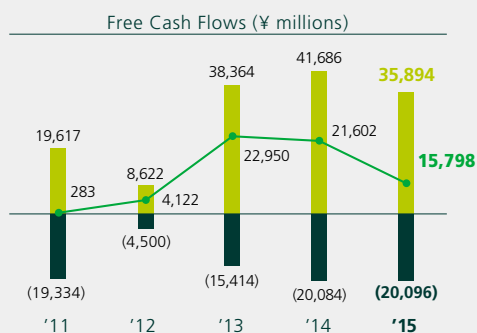




Yen in millions							U.S. Dollars in thousands
2010	2011	2012	2013	2014	2015	2015	
¥ 245,823	¥ 272,630	¥ 295,711	¥ 309,630	¥ 383,207	¥ 414,718	\$ 3,455,983	
42,697	46,065	53,175	56,555	66,019	67,740	564,500	
203,126	226,565	242,536	253,075	317,188	346,978	2,891,483	
30,390	41,909	48,516	45,366	54,914	71,905	599,208	
33,518	42,730	46,963	45,691	56,974	68,394	569,950	
22,258	29,905	32,497	31,076	38,453	45,307	377,558	
57,126	19,617	8,622	38,364	41,686	35,894	299,117	
(17,668)	(19,334)	(4,500)	(15,414)	(20,084)	(20,096)	(167,467)	
39,458	283	4,122	22,950	21,602	15,798	131,650	
(9,114)	(7,355)	(12,707)	(10,650)	(7,365)	(12,017)	(100,142)	
10,837	9,742	13,481	11,481	11,417	12,124	101,033	
8,308	7,557	7,237	7,542	8,622	8,619	71,825	
6,782	7,283	7,603	8,396	8,720	9,117	75,975	
¥ 349,839	¥ 372,507	¥ 383,256	¥ 440,974	¥ 519,121	¥ 575,328	\$ 4,794,400	
211,336	219,270	223,045	266,950	310,750	358,245	2,985,375	
297,207	307,149	321,253	373,543	435,934	486,021	4,050,175	
929	887	2,363	1,703	4,163	5,030	41,917	

Yen							U.S. Dollars
¥ 161.6	¥ 217.1	¥ 236.8	¥ 228.9	¥ 283.3	¥ 333.8	\$ 2.78	
2,157.4	2,229.6	2,366.5	2,751.8	3,211.6	3,580.7	29.84	
52.0	66.0	72.0	69.0	91.0	118.0	0.98	

12.4%	15.4%	16.4%	14.7%	14.3%	17.3%
7.7%	9.9%	10.3%	8.9%	9.5%	9.8%
6.5%	8.3%	8.6%	7.5%	8.0%	8.3%
85.0%	82.5%	83.8%	84.7%	84.0%	84.5%
137,762,051	137,759,272	137,244,683	135,748,088	135,740,827	135,736,215
137,760,402	137,757,699	135,750,518	135,745,927	135,737,626	135,734,868
10,328	12,054	12,563	12,680	12,804	13,835





Consolidated Balance Sheets

MAKITA CORPORATION AND SUBSIDIARIES
 CONSOLIDATED BALANCE SHEETS
 AS OF MARCH 31, 2014 AND 2015

ASSETS	Yen in millions		U.S. Dollars in thousands
	2014	2015	2015
CURRENT ASSETS:			
Cash and cash equivalents	¥ 81,732	¥ 94,529	\$ 787,742
Time deposits	15,673	15,283	127,358
Short-term investments	41,048	56,076	467,300
Trade receivables- Notes	1,402	1,315	10,958
- Accounts	64,176	64,642	538,683
Less-Allowance for doubtful receivables	(1,001)	(998)	(8,317)
Inventories	156,111	175,186	1,459,883
Deferred income taxes	7,231	6,296	52,467
Prepaid expenses and other current assets	13,665	16,782	139,850
Total current assets	380,037	429,111	3,575,925
PROPERTY, PLANT AND EQUIPMENT, AT COST:			
Land	22,793	23,104	192,533
Building and improvements	91,184	96,202	801,683
Machinery and equipment	86,594	91,353	761,275
Construction in progress	3,174	3,237	26,975
Subtotal	203,745	213,896	1,782,467
Less-Accumulated depreciation and amortization	(112,143)	(118,084)	(984,033)
Total net property, plant and equipment	91,602	95,812	798,433
INVESTMENTS AND OTHER ASSETS:			
Investments	30,413	31,395	261,625
Goodwill	721	721	6,008
Other intangible assets, net	4,692	4,563	38,025
Deferred income taxes	623	629	5,242
Other assets	11,033	13,097	109,142
Total investments and other assets	47,482	50,405	420,042
Total assets	¥ 519,121	¥ 575,328	\$ 4,794,400



LIABILITIES	Yen in millions		U.S. Dollars in thousands
	2014	2015	2015
CURRENT LIABILITIES:			
Short-term borrowings	¥ 4,147	¥ 4,647	\$ 38,725
Trade notes and accounts payable	21,406	25,124	209,367
Other payables	6,647	6,140	51,167
Accrued expenses	10,566	10,594	88,283
Accrued payroll	9,083	9,568	79,733
Income taxes payable	8,210	5,353	44,608
Deferred income taxes	1,029	1,529	12,742
Other liabilities	8,199	7,911	65,925
Total current liabilities	69,287	70,866	590,550
LONG-TERM LIABILITIES:			
Long-term indebtedness	16	383	3,192
Accrued retirement and termination benefits	3,689	3,701	30,842
Deferred income taxes	5,332	9,521	79,342
Other liabilities	1,353	1,272	10,600
Total long-term liabilities	10,390	14,877	123,975
Total liabilities	79,677	85,743	714,525

EQUITY

MAKITA CORPORATION SHAREHOLDERS' EQUITY:

Common stock, authorized - 496,000,000 shares			
Issued and outstanding- 140,008,760 and 135,737,626 shares, respectively in 2014			
Issued and outstanding- 140,008,760 and 135,734,868 shares, respectively in 2015	23,805	23,805	198,375
Additional paid-in capital	45,421	45,421	378,508
Legal reserve	5,669	5,669	47,242
Retained earnings	366,919	399,874	3,332,283
Accumulated other comprehensive income (loss)	5,693	22,842	190,350
Treasury stock, at cost - 4,271,134 shares in 2014			
- 4,273,892 shares in 2015	(11,573)	(11,590)	(96,583)
Total Makita Corporation shareholders' equity	435,934	486,021	4,050,175
NON-CONTROLLING INTEREST	3,510	3,564	29,700
Total equity	439,444	489,585	4,079,875
Total liabilities and equity	¥ 519,121	¥ 575,328	\$ 4,794,400



Consolidated Statements of Income

MAKITA CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED MARCH 31, 2013, 2014 AND 2015

	Yen in millions			U.S. Dollars in thousands
	2013	2014	2015	2015
NET SALES	¥ 309,630	¥ 383,207	¥ 414,718	\$3,455,983
Cost of sales	194,859	244,053	257,582	2,146,517
GROSS PROFIT	114,771	139,154	157,136	1,309,467
Selling, general, administrative and others, net	69,405	84,240	85,231	710,258
OPERATING INCOME	45,366	54,914	71,905	599,208
OTHER INCOME (EXPENSE):				
Interest and dividend income	1,732	2,326	2,639	21,992
Interest expense	(180)	(202)	(113)	(942)
Exchange losses on foreign currency transactions, net	(1,324)	(1,700)	(6,480)	(54,000)
Realized gains (losses) on securities, net	97	1,636	443	3,692
Total other income (expense), net	325	2,060	(3,511)	(29,258)
INCOME BEFORE INCOME TAXES	45,691	56,974	68,394	569,950
Provision for income taxes: Current	13,206	18,749	18,889	157,408
: Deferred	1,301	(518)	3,824	31,867
Total income tax expense	14,507	18,231	22,713	189,275
NET INCOME	31,184	38,743	45,681	380,675
Less-Net income attributable to the non-controlling interest	108	290	374	3,117
NET INCOME ATTRIBUTABLE TO MAKITA CORPORATION	¥ 31,076	¥ 38,453	¥ 45,307	\$377,558

PER SHARE OF COMMON STOCK AND ADS:	Yen			U.S. Dollars
Earnings per share: Basic	¥ 228.9	¥ 283.3	¥ 333.8	\$2.78
Cash dividends per share paid for the year	¥ 72.0	¥ 72.0	¥ 91.0	\$ 0.76

Consolidated Statements of Comprehensive Income

MAKITA CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED MARCH 31, 2013, 2014 AND 2015

	Yen in millions			U.S. Dollars in thousands
	2013	2014	2015	2015
NET INCOME	¥ 31,184	¥ 38,743	¥ 45,681	\$380,675
OTHER COMPREHENSIVE INCOME (LOSS):				
Foreign currency translation adjustment	27,740	30,204	14,660	122,167
Unrealized holding gains on available-for-sale securities	2,699	2,687	1,267	10,558
Pension liability adjustment	821	1,322	1,047	8,725
Total other comprehensive income (loss)	31,260	34,213	16,974	141,450
COMPREHENSIVE INCOME	62,444	72,956	62,655	522,125
Less-Comprehensive income attributable to the non-controlling interest	366	746	199	1,658
COMPREHENSIVE INCOME ATTRIBUTABLE TO MAKITA CORPORATION	¥ 62,078	¥ 72,210	¥ 62,456	\$520,467

Consolidated Statements of Changes in Equity

MAKITA CORPORATION AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE YEARS ENDED MARCH 31, 2013, 2014 AND 2015

	Common stock	Additional paid-in capital	Legal reserve	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Non-controlling interest	Total
Yen in millions								
Balance as of April 1, 2012	¥ 23,805	¥ 45,421	¥ 5,669	¥ 316,937	¥ (59,066)	¥ (11,513)	¥ 2,525	¥ 323,778
Purchases of treasury stock						(14)		(14)
Cash dividends				(9,774)			(102)	(9,876)
Comprehensive income:								
Net income				31,076			108	31,184
Foreign currency translation adjustment					27,482		258	27,740
Unrealized holding gains on available-for-sale securities					2,699			2,699
Pension liability adjustment					821			821
Balance as of March 31, 2013	23,805	45,421	5,669	338,239	(28,064)	(11,527)	2,789	376,332
Balance as of April 1, 2013	23,805	45,421	5,669	338,239	(28,064)	(11,527)	2,789	376,332
Purchases of treasury stock						(46)		(46)
Cash dividends				(9,773)			(25)	(9,798)
Comprehensive income:								
Net income				38,453			290	38,743
Foreign currency translation adjustment					29,748		456	30,204
Unrealized holding gains on available-for-sale securities					2,687			2,687
Pension liability adjustment					1,322			1,322
Balance as of March 31, 2014	¥ 23,805	¥ 45,421	¥ 5,669	¥ 366,919	¥ 5,693	¥ (11,573)	¥ 3,510	¥ 439,444
Balance as of April 1, 2014	¥ 23,805	¥ 45,421	¥ 5,669	¥ 366,919	¥ 5,693	¥ (11,573)	¥ 3,510	¥ 439,444
Purchases of treasury stock						(17)		(17)
Cash dividends				(12,352)			(145)	(12,497)
Comprehensive income :								
Net income				45,307			374	45,681
Foreign currency translation adjustment					17,149		(175)	16,974
Unrealized holding gains on available-for-sale securities								
Pension liability adjustment								
Balance as of March 31, 2015	¥ 23,805	¥ 45,421	¥ 5,669	¥ 399,874	¥ 22,842	¥ (11,590)	¥ 3,564	¥ 489,585
Balance as of March 31, 2015 – US\$ in thousands	\$ 198,375	\$ 378,508	\$ 47,242	\$ 3,332,283	\$ 190,350	\$ (96,583)	\$ 29,700	\$ 4,079,875



Consolidated Statements of Cash Flows

MAKITA CORPORATION AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CASH FLOWS
 FOR THE YEARS ENDED MARCH 31, 2013, 2014 AND 2015

	Yen in millions			U.S. Dollars in thousands
	2013	2014	2015	2015
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income	¥ 31,184	¥ 38,743	¥ 45,681	380,675
Adjustments to reconcile net income to net cash provided by operating activities-				
Depreciation and amortization	7,542	8,622	8,619	71,825
Deferred income tax expense (benefit)	1,301	(518)	3,824	31,867
Realized (gains) losses on securities, net	(97)	(1,636)	(443)	(3,692)
Losses (gains) on disposal or sales of property, plant and equipment, net	59	(297)	(304)	(2,533)
Bad debt expense	169	176	122	1,017
Inventory write-downs	719	1,632	2,366	19,717
Impairment of goodwill and long-lived assets	45	1,239	310	2,583
Changes in assets and liabilities-				
Trade receivables	(720)	(6,268)	(1,148)	(9,567)
Inventories	2,519	(1,480)	(18,419)	(153,492)
Trade notes and accounts payable and accrued expenses	(1,097)	1,441	1,903	15,858
Income taxes payable	(1,857)	907	(4,828)	(40,233)
Accrued retirement and termination benefits	(1,100)	(1,323)	(352)	(2,933)
Other, net	(303)	448	1,051	8,758
Net cash provided by operating activities	38,364	41,686	35,894	299,117
CASH FLOWS FROM INVESTING ACTIVITIES:				
Capital expenditures, including interest capitalized	(11,481)	(11,417)	(12,124)	(101,033)
Purchases of available-for-sale securities	(11,358)	(19,650)	(15,682)	(130,683)
Purchases of held-to-maturity securities	(1,216)	-	-	-
Proceeds from sales of available-for-sale securities	2,249	7,730	919	7,658
Proceeds from maturities of available-for-sale securities	156	200	100	833
Proceeds from maturities of held-to-maturity securities	3,900	3,800	3,000	25,000
Proceeds from sales of property, plant and equipment	759	1,259	1,536	12,800
Investment in time deposits	(21,828)	(16,549)	(19,885)	(165,708)
Withdrawal of time deposits	23,785	15,123	22,434	186,950
Other, net	(380)	(580)	(394)	(3,283)
Net cash used in investing activities	(15,414)	(20,084)	(20,096)	(167,467)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Additions to (payments on) borrowings with original maturities of three months or less, net	-	-	1,042	8,683
Additions to borrowings with original maturities of more than three months	2,272	4,002	3,419	28,492
Payments on borrowings with original maturities of more than three months	(2,919)	(1,611)	(4,443)	(37,025)
Additions to long-term indebtedness	-	-	446	3,717
Purchase of treasury stock, net	(15)	(46)	(17)	(142)
Cash dividends paid	(9,774)	(9,773)	(12,352)	(102,933)
Other, net	(214)	63	(112)	(933)
Net cash used in financing activities	(10,650)	(7,365)	(12,017)	(100,142)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	5,171	5,212	9,016	75,133
NET CHANGE IN CASH AND CASH EQUIVALENTS	17,471	19,449	12,797	106,642
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	44,812	62,283	81,732	681,100
CASH AND CASH EQUIVALENTS, END OF YEAR	¥ 62,283	¥ 81,732	¥ 94,529	787,742
SUPPLEMENT DISCLOSURE OF CASH FLOW INFORMATION:				
Cash paid during the year for interest, net of amount capitalized	¥ 175	¥ 195	¥ 198	1,650
Cash paid during the year for income taxes	15,063	17,841	13,568	¥ 113,067



Corporate Directory

ASIA

JAPAN

Makita Corporation Head office

3-11-8, Sumiyoshi-cho,
Anjo, Aichi 446-8502
Phone: +81-(0)566-98-1711
Fax: +81-(0)566-98-6021

Okazaki plant

22-1, Watarijima, Nemunoki-cho,
Okazaki, Aichi 444-0232
Phone: +81-(0)564-43-3111

CHINA

Makita (China) Co., Ltd. Head office & plant

No. 288 South Huangpujiang Road,
Kunshan Development Zone, Jiangsu,
Postcode: 215335
Phone: +86-(0)512-57707710
Fax: +86-(0)512-57713623

Domestic sales department

318 South Wusongjiang Road, Kunshan,
Jiangsu, Postcode: 215300
Phone: +86-(0)512-5703-7500
Fax: +86-(0)512-5703-7118

Guangzhou sales branch

No.24 Building, No.26, Renhouzhi
Street, Dachongkou, Fangcun Avenue,
Liwan District, Guangzhou, Guangdong,
Postcode: 510370
Phone: +86-(0)20-87518872
Fax: +86-(0)20-87518873

Shanghai sales branch

1F, Building 33, No.888 Shuangbai Road,
Minhang District, Shanghai,
Postcode: 201108
Phone: +86-(0)21-54487198
Fax: +86-(0)21-62476732

Beijing sales branch

No.6 A Heyi Xili North Street,
Fengtai District, Beijing, Postcode: 100076
Phone: +86-(0)10-67983346
Fax: +86-(0)10-87898365

Chengdu sales branch

1F, Building 3, No.9, Wu Ke Dong San Road,
Wu Hou District, Chengdu, Sichuan
Postcode: 610045
Phone: +86-(0)28-85366002
Fax: +86-(0)28-87337018

Shenyang sales branch

No.2, No.7 Street, Economic and
Technological Development Zone,
Shenyang, Liaoning, Postcode: 110141
Phone: +86-(0)24-22530648
Fax: +86-(0)24-22530170

Xian sales branch

1 & 2F, Xian Youzhi Science and Technology
Industrial Park NO.75 Mingguang Road
Economic And Technological Development
Zone, Xian, Shanxi, Postcode: 710018
Phone: +86-(0)29-86223736
Fax: +86-(0)29-86229230

Changsha sales branch

1F, Ruixinjidi Research and
Development office building,
NO.166, Guyuan Road, Gaoxin District,
Changsha, Hunan. Postcode: 410205
Phone: +86-(0)731-8526-7792
Fax: +86-(0)731-8526-7791

Shijiazhuang sales branch

Room 104, Building 2, AnYuan Area C,
NO.111 Tangu South Street, Shijiazhuang,
Hebei, Postcode: 050026
Phone: +86-(0)311-8986-4089
Fax: +86-(0)311-8925-0381

Makita (Kunshan) Co., Ltd.

Nanzi Road, Kunshan Comprehensive Free
Trade Zone, Jiangsu, Postcode: 215301
Phone: +86-(0)512-57367367
Fax: +86-(0)512-57365575

Makita Power Tools (HK) Ltd.

3F, Grandtech Centre, 8 On Ping Street,
Shatin, N.T., Hong Kong
Phone: +852-2648-8683
Fax: +852-2648-5237

Service center

Macau

Makita (Taiwan) Ltd.

No.798, Sec.2, Wenhua 3rd Rd., Linkou
Dist., New Taipei City 24459, Taiwan
Phone: +886-(0)2-8601-9898
Fax: +886-(0)2-8601-2266

SINGAPORE

Makita Singapore Pte. Ltd.

7, Changi South Street 3, Singapore
486348
Phone: +65-6546-8700
Fax: +65-6546-8711

INDIA

Makita Power Tools India Private Ltd.

Unit II, Sy. No.93/3, 93/4,
Koralur Village, Kasaba Hobli,
Hoskote Taluk, Bangalore 560067
Phone: +91-(0)80-2854-9008
Fax: +91-(0)80-2854-9007

VIETNAM

Makita Vietnam Co., Ltd. Head office

Unit 06, Block 16 18 L1-2, Street 3, VSIP II
Industrial Park, Hoa Phu Ward, Thu Dau
Mot City, Binh Duong Province
Phone: +84-650-362-8338
Fax: +84-650-362-8339

North branch

Unit 05, No. 1, Street 6, VSIP Bac Ninh
Integrated Township and Industrial Park,
Phu Chan Commune, Tu Son Town, Bac
Ninh Province
Phone: +84-241-376-5942
Fax: +84-241-376-5941

Service center

Da Nang

THAILAND

Makita Manufacturing (Thailand) Co., Ltd.

219/1 Moo 6, Tambon Bowin, Amphur
Sriracha, Chonburi, 20230
Phone: +66-(0)3300-4750
Fax: +66-(0)3300-4747

MALAYSIA

Makita Power Tools (Malaysia) Sdn. Bhd.

Lot 824, Jalan Subang 5, Subang Industrial
Area, 47500 Subang Jaya, Selangor
Phone: +60-(0)3-8023-0824
Fax: +60-(0)3-8022-1448

CAMBODIA

Makita Singapore Pte. Ltd. Cambodia branch

No. 432, St. 271, Sangkat Tumnu Teuk,
Khan Chamkarmon, Phnom Penh
Phone: +855-(0)23-994-071
Fax: +855-(0)23-994-073

AMERICAS

UNITED STATES

Makita U.S.A. Inc.

Corporate office

14930 Northam Street, La Mirada,
CA 90638-5753
Phone: +1-714-522-8088
Fax: +1-714-522-8133

Western regional (Los Angeles) office

14930 Northam Street, La Mirada,
CA 90638-5753
Phone: +1-714-522-8088
Fax: +1-714-522-2437

Central regional (Chicago) office

1450 Feehanville Drive, Mount Prospect,
IL 60056-6011
Phone: +1-847-297-3100
Fax: +1-847-297-1544

Eastern regional (Atlanta) office

2660 Buford Highway, Buford,
GA 30518-6045
Phone: +1-770-476-8911
Fax: +1-770-476-0795

Factory service centers

Atlanta, Boston, Chicago, Dallas, Denver,
Florida, Houston, Las Vegas, Los Angeles,
New Jersey, Portland, San Francisco

Makita Corporation of America

2650 Buford Highway, Buford,
GA 30518-6045
Phone: +1-770-932-2901
Fax: +1-770-932-2905

Makita Latin America Inc.

10205 NW 108th Avenue, Suite 20,
Medley, FL 33178-2507
Phone: +1-305-882-0522
Fax: +1-305-882-0484

CANADA

Makita Canada Inc.

Head office

1950 Forbes Street, Whitby,
ON L1N 7B7
Phone: +1-905-571-2200
Fax: +1-905-433-4779

Western regional office

11771 Hammersmith Way, Richmond,
BC V7A 5H6
Phone: +1-604-272-3104
Fax: +1-604-272-5416

Quebec and Atlantic regional office

6389 Boul. Couture, St. Léonard,
Quebec H1P 3J5
Phone: +1-514-323-1223
Fax: +1-514-323-7708

Factory service centers

Burnaby (Vancouver), Calgary,
Dartmouth (Halifax), Edmonton,
Les Saules (Quebec City), London,
Mississauga (Toronto), Nepean (Ottawa),
Richmond (Vancouver), Saskatoon,
St. Laurent (Montreal),
St. Leonard (Montreal), Whitby, Winnipeg

MEXICO

MAKITA MÉXICO, S.A. DE C.V.

Camino Viejo A San Lorenzo Tepaltitlan
(Jose Marti) No.227
Col. Tlacopa, Toluca, Estado De Mexico,
C.P. 50010
Phone: +52-722-237-3293
Fax: +52-722-237-3293

Factory service centers

Mexico City, Guadalajara, Monterrey,
Queretaro

PANAMA

Makita Latin America Inc.

Panama branch

Local Comercial No.4, Allbrook Office
Center, calle Diego Dominguez, Allbrook,
Panama City
Phone: 507-315-0305
Fax: 507-315-0651

BRAZIL

Makita do Brasil Ferramentas Elétricas Ltda.

Head office & plant

Rodovia BR 376, Km 506,1 Bairro Industrial,
Ponta Grossa, PR CEP 84043-450
Phone: +55-(0)42-3302-2100
Fax: +55-(0)42-3302-2120

São Paulo sales office

Rua Makita Brasil, 200 Bairro dos
Alvarengas, São Bernardo do Campo,
SP CEP 09852-080
Phone: +55-(0)11-4392-2411/2199-2500
Fax: +55-(0)11-4392-2922/4392-2471

Salvador sales branch

Rua Andre LR da Fonte, 491 Bairro
Pitangueiras, Lauro de Freitas, BA
CEP 42700-000
Phone: +55-(0)71-3252-0154
Fax: +55-(0)71-3252-0070

Curitiba sales branch

Rua Comendador Roseira,
499 Bairro Prado Velho, Curitiba,
PR CEP 80215-210
Phone: +55-(0)41-3333-8070
Fax: +55-(0)41-3332-0734

Belém sales branch

Rodovia BR 316, Km 04 Loja 04-Bairro
Águas Lindas, Ananindeua / PA
CEP 67020-000
Phone: +55-(0)91-3237-7186

Service centers

São Paulo, Rio de Janeiro, Recife,
Belo Horizonte, Rio Grande do Sul



ARGENTINA

Makita Herramientas Eléctricas de Argentina S.A.

Lisandro de la Torre 1246, Parque Industrial Pilarica, Fatima, Pilar Provincia de Buenos Aires, CP1629
Phone: +54 (230)444-1100
Fax: +54 (230)444-1105

CHILE

Makita Chile Comercial Ltda.

Av. Lo Boza 120-B Modulo 1, Pudahuel, Santiago, CP 9030971
Phone: +56-(0)2-2540-0400
Fax: +56-(0)2-2540-0436

Factory service center Copiapó

PERU

Makita Peru S.A.

Av. Argentina 3119, Zona B, Lima
Phone: +51-(1)-562-0220
Fax: +51-(1)-561-0099

COLOMBIA

Makita Colombia, S.A.

Kilometro 7 Autopista Bogota - Medellin, Centro Empresarial Celta Trade Park Lote 123 Bodega 3 Funza-Cundinamarca
Phone: +57-1-896-6199
Fax: +57-1-896-6367

EUROPE

UNITED KINGDOM

Makita (U.K.) Ltd.

Michigan Drive, Tongwell, Milton Keynes, Bucks MK15 8JD
Phone: +44-(0)1908-211678
Fax: +44-(0)1908-211400

Makita International Europe Ltd.

Michigan Drive, Tongwell, Milton Keynes, Bucks MK15 8JD
Phone: +44-(0)1908-211678
Fax: +44-(0)1908-211500

Makita Manufacturing Europe Ltd.

Hortonwood 7, Telford, Shropshire TF1 7YX
Phone: +44-(0)1952-677688
Fax: +44-(0)1952-677678

FRANCE

Makita France SAS

Head office

37, avenue Graham Bell, ZAC Léonard de Vinci, Bussy Saint-Georges, 77607 Marne-la-Vallée Cedex 3
Phone: +33-(0)1-6094-6400
Fax: +33-(0)1-6094-6380

Nantes office

Le Pan Loup, 44220 Couéron
Phone: +33-(0)2-5177-8977
Fax: +33-(0)2-4063-8376

Bordeaux office

137, Rue de la Croix-de-Monjous, 33170 Gradignan
Phone: +33-(0)5-5796-5270
Fax: +33-(0)5-5796-5275

Nord office

Village d'Entreprises, 51, Rue Trémière, 59650 Villeneuve d'Ascq
Phone: +33-(0)3-2059-7020
Fax: +33-(0)3-2047-2220

Dijon office

5, Rue Edmond Voisenet, 21000 Dijon
Phone: +33-(0)3-8054-0880
Fax: +33-(0)3-8054-0881

Toulouse office

15, Rue de Boudeville, Z.I. de Thibaud, 31104 Toulouse
Phone: +33-(0)5-6143-2200
Fax: +33-(0)5-6143-2201

SPAIN

Makita, S.A.

C/ Juan de la Cierva, 7-15, 28820 Coslada (Madrid)
Phone: +34-91-671-1262
Fax: +34-91-671-8293

PORTUGAL

Makita Ferramentas Electricas, Sociedade Unipessoal, Lda.

Portugal sales division
Centro empresarial de Alverca, Armazém C2 Vale das Ervas 2615-187 Alverca do Ribatejo
Phone: +351-219-936-750
Fax: +351-219-574-982

ITALY

Makita S.p.A.

Via Sempione 269/A, 20028 San Vittore Olona (MI)
Phone: +39-0331-524111
Fax: +39-0331-420285

GREECE

Makita Hellas S.A.

Tatoi 34, Acharnes, ATTIKI PC13677
Phone: +30-210-8071241
Fax: +30-210-8072245

FINLAND

Makita Oy

Teilimäki 4 FIN-01530 Vantaa
Phone: +358-(0)9-857-880
Fax: +358-(0)9-857-88211

ESTONIA

Makita Oy Estonian branch

Estonian office

Piirimäe 13, 76406 Saku vald, Harjumaa maakond
Phone: +372-6-510-380
Fax: +372-6-510-399

NORWAY

Makita Norway

Loxaveien 11A N-1351 Rud
Phone: +47 99 40 76 00
Fax: +47 67 13 38 83

SWEDEN

Makita Sweden

Bergkällavägen 36 B, 192 79 Sollentuna
Phone: +46-8-505-819-00
Fax: +46-8-505-819-69

THE NETHERLANDS

Makita Nederland B.V.

Park Forum 1101, 5657HK Eindhoven
Phone: +31-(0)40-206-4040
Fax: +31-(0)40-206-4096

BELGIUM

S.A. Makita N.V.

Jan-Baptist Vinkstraat 2, 3070 Kortenberg
Phone: +32-(0)2-257-1840
Fax: +32-(0)2-253-0101

GERMANY

Makita Werkzeug G.m.b.H

Head office

Makita Platz 1, 40885 Ratingen
Phone: +49 (0)2102 1004-0
Fax: +49 (0) 2102 1004-128

Dolmar G.m.b.H

Jenfelder Strasse 38, 22045 Hamburg
Phone: +49-(0)40-66986-0
Fax: +49-(0)40-66986-352

DENMARK

Makita Elværktøj Danmark

Denmark office

Erhvervsbyvej 14, 8700 Horsens
Phone: +45-76-254400
Fax: +45-76-254401

SWITZERLAND

Makita SA

Chemin du Vuasset 7
CH-1028 Preverenges
Phone: +41-(0)21-811-5656
Fax: +41-(0)21-811-5678

AUSTRIA

Makita Werkzeug

Gesellschaft m.b.H.

Kolpingstraße 13, A-1230 Wien
Phone: +43-(1)-6162730-0
Fax: +43-(1)-6162730-13

SLOVENIA

MAKITA d.o.o.

Brnčičeva 49, SI-1231 Ljubljana-Črnuče
Phone: +386 (0)-590-83-600
Fax: +386 (0)-590-83-601

UKRAINE

Makita Ukraine LLC

18A, Marka Vovchka str., Kyiv, 04073
Phone: +38 (044) 494-23-70
Fax: +38 (044) 494-23-73

POLAND

Makita Sp. z o.o.

Ul. Bestwińska 103
43-346 Bielsko-Biała
Phone: +48-(0)33-484-0200
Fax: +48-(0)33-818-4059

CZECH REPUBLIC

Makita, spol. s r.o.

Kaštanová 555/125d, 620 00 Brno
Phone: +420-543-216-944
Fax: +420-543-216-946

SLOVAKIA

Makita s.r.o.

Jegorovova 35, 974 01 Banská Bystrica
Phone: +421-(0)48-4161-772
Fax: +421-(0)48-4161-769

HUNGARY

Makita Elektromos Kísgepértékesítő Kft.

8000, Székesfehérvár, Takarodó út 2
Phone: +36-22-507-472
Fax: +36-22-507-484

ROMANIA

Makita Romania S.R.L.

Sos. Bucuresti-Urziceni nr.31 (EXPO MARKET DORALY, Pavilion R) Com. Afumati / ILFOV, 077010
Phone: +40-21-351-1382
Fax: +40-21-312-5495

SC Makita EU SRL

Blvd. I.C. Bratianu, nr.164, Comuna Branesti, jud. ILFOV, 077030
Phone: +40-21-310-7675
Fax: +40-21-200-0219

BULGARIA

Makita Bulgaria EOOD

Sofia circle road, No.373, Sofia 1186
Phone: +0359-2-921-0551
Fax: +0359-2-921-0550

RUSSIA

Makita LLC

Permskaya str. 1, build. 1, 107143 Moscow
Phone: +7-495-915-88-66
Fax: +7-495-916-57-31

St. Petersburg branch of Makita LLC

Obukhovskoy oborony pr. 70 bld. 3A, 192029, St. Petersburg
Phone: +7-812-703-0210
Fax: +7-812-703-0213

Samara branch of Makita LLC

3 Mirnaya str., Samara, Russian Federation, 443035
Phone: +7-846-202-9050

Makita Oy Vladivostok representative office

22, St. Makovskogo, Vladivostok 690041, Primorsky Region
Phone: +7-4232-375-984
Fax: +7-4232-375-985

Novosibirsk branch of Makita LLC

Dargomyzhskogo street 15, Novosibirsk 630047
Phone: +7-383-209-18-19
Fax: +7-383-209-18-19



Corporate Data

MIDDLE EAST & AFRICA

UNITED ARAB EMIRATES

Makita Gulf FZE

P.O. Box 17133, Jebel Ali Free Zone,
Dubai
Phone: +971-(0)4-8860-804
Fax: +971-(0)4-8860-805

KAZAKHSTAN

Makita Kazakhstan LLP

39, St. Kommunalnaya, Almaty, 050050
Phone: +7-727-233-0827
Fax: +7-727-382-7921

MOROCCO

Makita Africa s.a.r.l.a.u.

TANGER MED FREE ZONE
P.O. BOX 203, Ksar Sghir,
90150 Wilaya de Tanger
Phone: +212-(0)-539-93-0851
Fax: +212-(0)-539-33-9831

OCEANIA

AUSTRALIA

Makita (Australia) Pty. Ltd.

Head office

2 Litton Close, Pemulwuy, NSW 2145
Phone: +61-(0)2-9839-1200
Fax: +61-(0)2-9839-1201

Hobart office

32a Chapel Street Glenorchy,
TAS 7010
Phone: +61-(0)3-6274-1533
Fax: +61-(0)3-6274-1777

Perth office

535-537 Abernethy Road, Kewdale,
WA 6105
Phone: +61-(0)8-9360-8900
Fax: +61-(0)8-9360-8999

NEW ZEALAND

Makita (New Zealand) Ltd.

15 Orbit Drive, Mairangi Bay, Auckland
Phone: +64-(0)9-479-8250
Fax: +64-(0)9-479-8259

Makita Corporation

Head Office

3-11-8, Sumiyoshi-cho, Anjo,
Aichi 446-8502, Japan
Phone: +81-(0)566-98-1711
Fax: +81-(0)566-98-6021

Okazaki Plant

22-1, Watarijima, Nemunoki-cho,
Okazaki, Aichi 444-0232
Phone: +81-(0)564-43-3111

Domestic Sales Offices

Tokyo, Nagoya, Osaka, Sapporo, Sendai,
Niigata, Utsunomiya, Saitama, Chiba,
Yokohama, Shizuoka, Gifu, Kanazawa,
Kyoto, Hyogo, Hiroshima, Takamatsu,
Fukuoka, Kumamoto and other major cities

Date of Founding

March 21, 1915

Paid-in Capital

¥23,805 million

Number of Shares Issued

140,008,760 shares,
including 4,273,892 of treasury stock
(As of March 31, 2015)

Independent Registered Public Accounting Firm

KPMG AZSA LLC

Common Stock Listings

Tokyo and Nagoya stock exchanges

Transfer Agent of Common Stock

Sumitomo Mitsui Trust Bank, Limited
4-1, Marunouchi 1-chome, Chiyoda-ku,
Tokyo 100-8233, Japan

American Depository Receipts

Symbol: MKTAY
CUSIP: 560877300

Depository, Transfer Agent, and Registrar for American Depository Receipts

BNY Mellon Depository Receipts
101 Barclays Street,
New York, NY 10286, U.S.A.

Toll Free Number for Domestic Calls:

1-888-BNY-ADRS
1-866-234-6936

Number for International Calls:

+1-201-680-6825

Email:
shrrelations@bnymellon.com

Website:
<http://www.adrbnymellon.com/>

Web Site

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

Makita Corporation



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

