



For immediate release

September 8, 2004

Company name: **Makita Corporation**  
Representative: Masahiko Goto, President  
Code number: 6586  
Stock exchange listings: First sections of the Tokyo and  
Nagoya stock exchanges

## Revision of the Outlook for Non-consolidated Performance

Makita Corporation (the “Company”) has amended the outlook for performance (non consolidation basis under Japanese GAAP) reported on July 29, 2004 in our financial statements for the first quarter of 2004 as follows.

### 1. Revised outlook for non-consolidated performance during the interim period of fiscal 2005 (from April 1, 2004, to September 30, 2004)

	Yen (millions)				Yen (millions)
	Outlook announced previously (A) (On July 29, 2004)	Revised outlook (B)	Change (B-A)	Percentage revision	For the six months ended September 30, 2003 (Results)
Net sales.....	48,500	48,500	0	0.0%	42,326
Ordinary profit.....	6,600	6,600	0	0.0%	4,328
Net income.....	8,000	1,000	(7,000)	(87.5%)	3,877

### 2. Revised outlook for non-consolidated performance during the fiscal 2005 (from April 1, 2004, to March 31, 2005)

	Yen (millions)				Yen (millions)
	Outlook announced previously (A) (On July 29, 2004)	Revised outlook (B)	Change (B-A)	Percentage revision	For the fiscal year ended March 31, 2004 (Results)
Net sales.....	88,500	88,500	0	0.0%	88,335
Ordinary profit.....	9,800	9,800	0	0.0%	9,444
Net income.....	9,700	2,700	(7,000)	(72.2%)	5,668

Note: Net income per share for the fiscal year is projected to be 18.77 yen.



### 3. Reasons for revision

Due to the filing of the petition for the commencement of civil rehabilitation procedures of Joyama Kaihatsu Ltd., a consolidated subsidiary of the Company (location of head office: Ichinomiya-cho, Hoi-gun, Aichi; President and Representative Director: Hidetake Nagai; Capital: 1,370 million yen; Major business: management of golf courses), the Company currently expects to incur an estimated extraordinary loss of 7,000 million yen due to restructuring of its affiliate.

In addition, with respect to the consolidated income statement, the Company completed impairment of Joyama's assets in the previous period, and there has been no effect on the Company's consolidated profits and losses for the current period at this time.

#### 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.