FYE2022
Operating Results

(Fiscal Year ended March 31, 2022)

Munetoshi Goto
President, Representative Director
Makita Corporation

May 12, 2022

Makita's Commitments

- Environmental support (carbon neutral)
- Moving forward as a supplier of a comprehensive range of cordless products
- Expansion of sales/service and logistics sites

Makita's Commitments ESG

Environmental support (carbon neutral)

Setting numerical targets for reducing greenhouse gas (GHG) emissions

●Scope 1 + Scope 2

50% reduction from the FY2020 level by FY2030

Zero in real terms by FY2040

(Reference) FY2020 Emissions : 89,673 t-CO_2

●Scope 3

Zero in real terms by FY2050

(Reference) FY2020 Emissions : 6,006,569 t-CO_2

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Disclosure based on TCFD recommendations is also carried out on our company website

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Makita's Commitments ESG

Environmental support (carbon neutral)

Efforts to reduce GHG emissions

Promoting the use of renewable energy in addition to energy conservation efforts

Supporting SDGs

Kagoshima sales office

Mobara sales office

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Makita's Commitments ESG

To become a supplier of a comprehensive range of cordless products

Power Tools

Outdoor Power Equipment (OPE)

Expanding new product categories

For making Environment in and around the workplace comfortable,
For outdoor events,
For disaster prevention.

Cleaning Products

High power with 40Vmax battery

Makita's Commitments ESG

Expansion of sales/service and logistics sites

List of new sites (including logistics)
(also including relocation and renewal)

Area	City
Japan	Saitama Distribution Center 5 Sales Offices including Sumoto (Hyogo)
Europe	Logistics Warehouse (Germany) Lehrte (Hannover) (Germany) Charleroi (Belgium) Oulu (Finland)
Asia	Mumbai (India)
Africa	Casablanca (Morocco)

Logistics Warehouse at Our Germany Plant

FYE2022 Results

		Variance to FYE2021
Revenue	**¥739.3 billion**	+21.5%
Domestic	**¥118.1 billion**	+4.4%
Overseas	**¥621.2 billion**	+25.4%

Overseas revenue ratio: 84.0% (FYE2021: 81.4%)

Effective Exchange Rate

Weighted average change for all foreign currencies:
6.3% depreciated in the value of the yen
Effect on revenue: Increase of ¥36.6 billion

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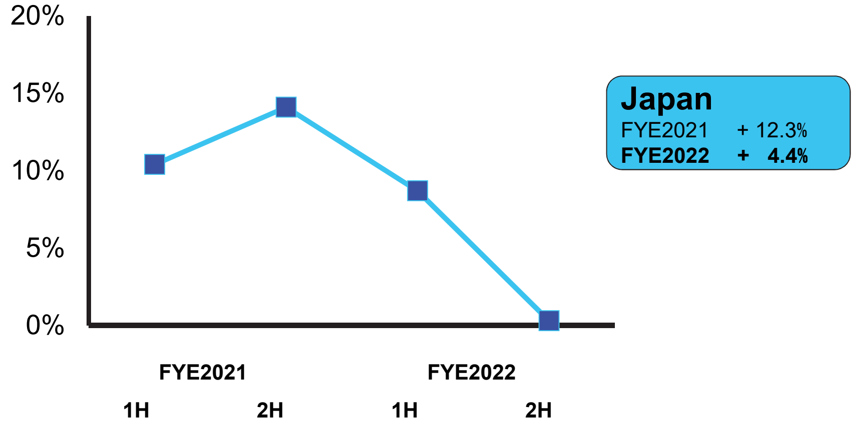
Revenue Growth (Local Currency Basis)

Japan



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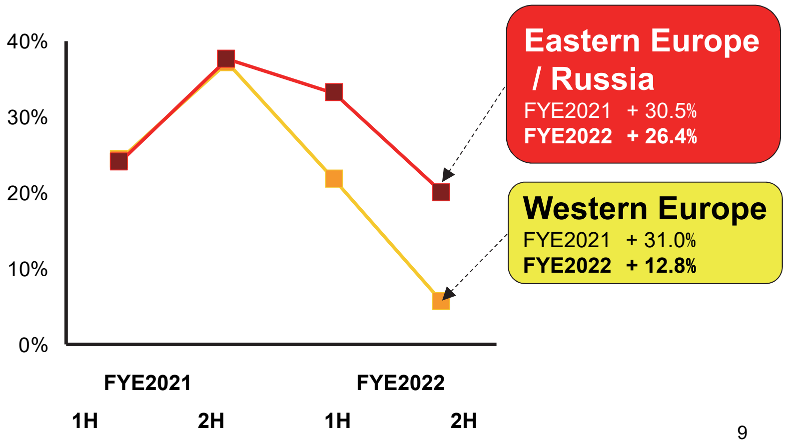
Revenue Growth (Local Currency Basis)

Europe

+17.7%



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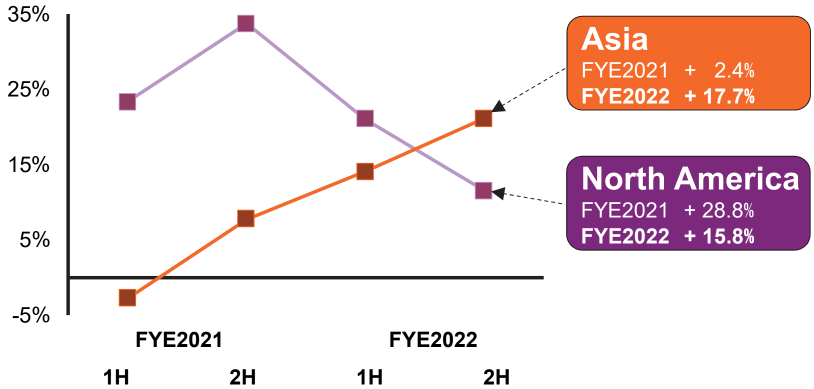
Revenue Growth (Local Currency Basis)

North America, Asia



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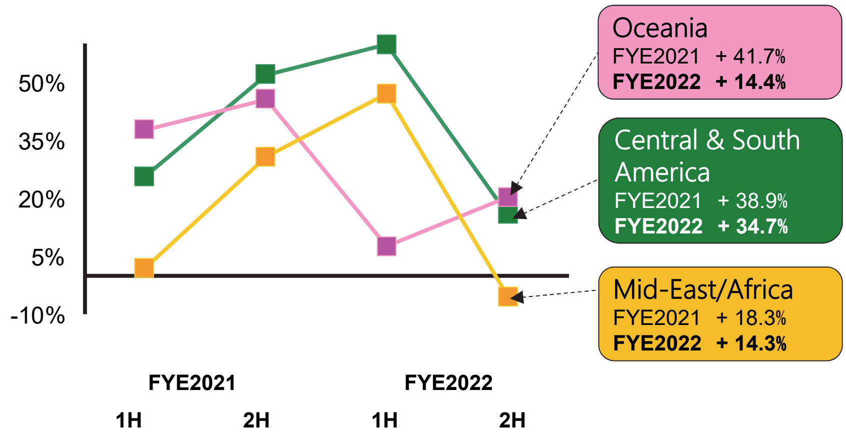
Revenue Growth (Local Currency Basis)

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



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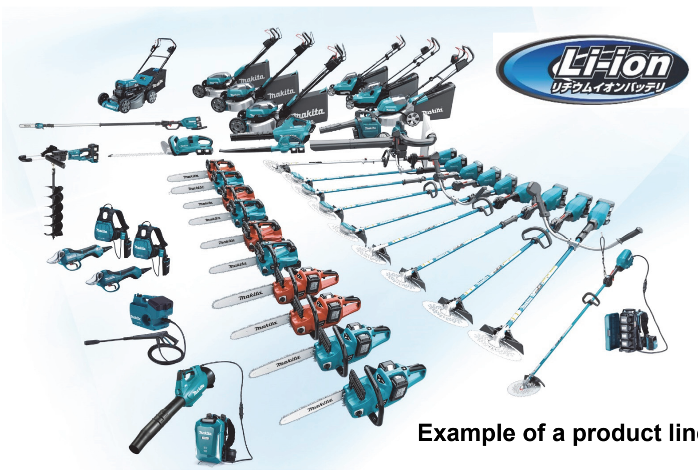
Outdoor Power Equipment (OPE)

Release of more than 40 new models



Example of a product lineup

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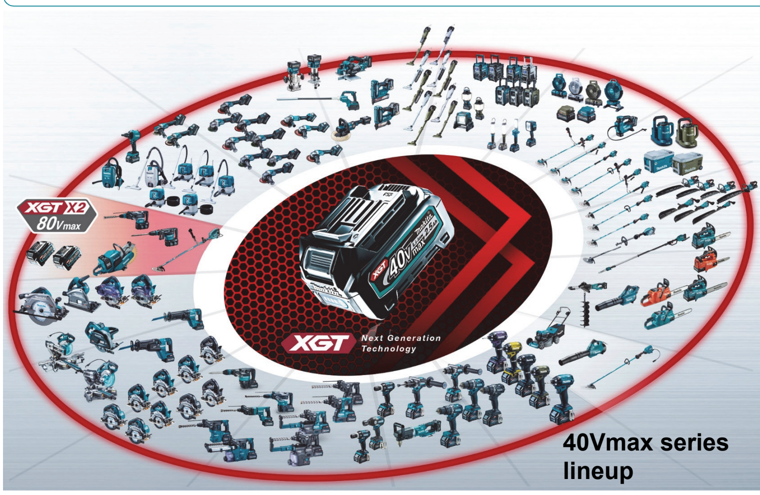
Lithium-ion Battery Products

Release of more than 80 new models in the 40Vmax series



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Operating profit, Cost of sales, SG&A

	FYE2021	**FYE2022**	Variance
Revenue	¥608.3 billion	**¥739.3 billion**	+ 21.5%
Cost of sales	¥405.3 billion	**¥510.9 billion**	+ 26.1%
Cost of Sales Ratio	66.6%	**69.1%**	Up 2.5points
SG&A Expenses	¥114.6 billion	**¥136.6 billion**	+ 19.2%
SG&A Ratio	18.9%	**18.5%**	Down 0.4 points
Operating Profit	¥88.5 billion	**¥91.7 billion**	+ 3.7%
Operating Profit Ratio	14.5%	**12.4%**	Down 2.1 points

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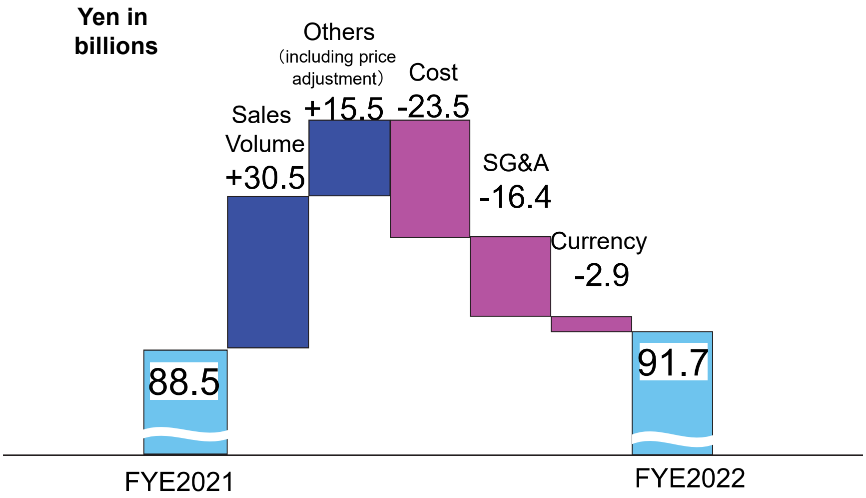
Analysis of Operating Profit



Financial Income (Expenses), Profit Before Income Taxes, Profit Attributable to Owners of the Parent, EPS

	FYE2021	**FYE2022**	Variance
Financial Income (Expenses)	- ¥1.3 billion	**¥0.8 billion**	+ ¥2.1 billion
Profit Before Income Taxes	¥87.2 billion	**¥92.5 billion**	+ 6.1%
Profit Attributable to Owners of the Parent	¥62.0 billion	**¥64.8 billion**	+ 4.4%
EPS	¥228.41	**¥238.54**	+ 4.4%

Forecast of Financial Results
Dividend

- Revenue Forecast
- Analysis of Operating Profit (Forecast)
- Financial Forecast
- Production Plan
- Cash Dividends

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FYE2023 Revenue Forecast

Variance to FYE2022

Revenue	¥740.0 billion	+ 0.1%
Domestic	¥120.0 billion	+ 1.7%
Overseas	¥620.0 billion	- 0.2%
Overseas revenue ratio: 83.8% (FYE2022: 84.0%)		

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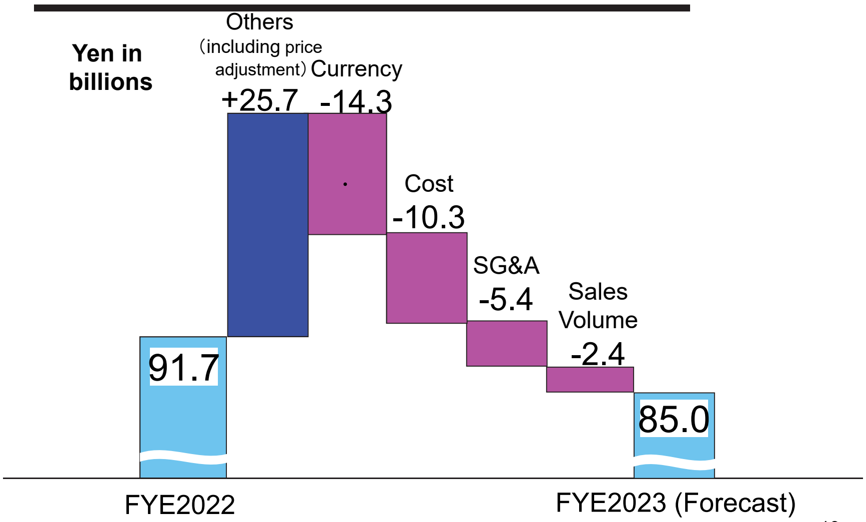
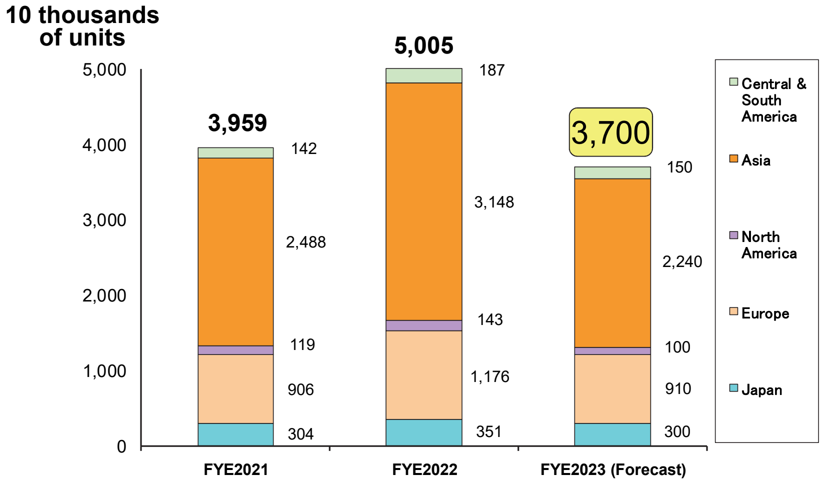
Analysis of Operating Profit (Forecast)



FYE2023 Financial Forecast

	FYE2022	**FYE2023**	Variance
Operating Profit	¥91.7 billion	**¥85.0 billion**	- 7.3%
Profit Before Income Taxes	¥92.5 billion	**¥83.0 billion**	-10.3%
Profit Attributable to Owners of the Parent	¥64.8 billion	**¥59.0 billion**	- 8.9%
EPS	¥238.54	**¥217.29**	- 8.9%
Capital Expenditures	¥59.9 billion	**¥40.0 billion**	- 33.3%
Depreciation and Amortization	¥17.6 billion	**¥20.0 billion**	+ 13.4%
R&D Cost	¥14.1 billion	**¥15.0 billion**	+ 6.0%

Production Plan



Cash Dividends

Dividend Policy	Dividend Payout Ratio: 30% or greater	
	FYE2022	FYE2023 (Forecast)
Profit Attributable to Owners of the Parent	¥64.8 billion	¥59.0 billion
EPS	¥238.54	¥217.29
Special Circumstance	—	—
Annual Cash Dividend Per Share	72 yen	(Note)
Interim Dividend	10 yen	10 yen
Year-end Dividend	62 yen	(Note)
Payout Ratio	**30.2%**	30% or greater

Note: In April 2023, the Board of Directors plans to propose a dividend equivalent to at least 30% of profit attributable to owners of the parent.

FORWARD-LOOKING STATEMENTS
This document contains forward-looking statements based on Makita's own projections and estimates. Due to the risks and uncertainties involved, actual results could differ substantially from the content of these statements.

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