FYE 2027 First Quarter Earnings Results

July 29, 2026
Makita Corporation

FYE2027 1Q Consolidated Results

	FYE2026 1Q	FYE2027 1Q	YoY
Revenue	￥186.6 billion	￥206.6 billion	+10.7%
Domestic	￥32.3 billion	￥33.7 billion	+4.1%
Overseas	￥154.3 billion	￥172.9 billion	+12.1%
Operating profit	￥26.1 billion	￥30.6 billion	+17.2%
Profit before tax	￥26.9 billion	￥32.6 billion	+21.5%
Profit attributable to owners of the parent	￥19.3 billion	￥22.9 billion	+18.6%
EPS	￥72.07	￥88.70	-

*Effective Exchange Rate: Weighted average change for all foreign currencies 14.0% depreciated in the value of the yen
Effect on revenue: increase of ¥21.4 billion

Revenue Growth by Region (Local Currency)

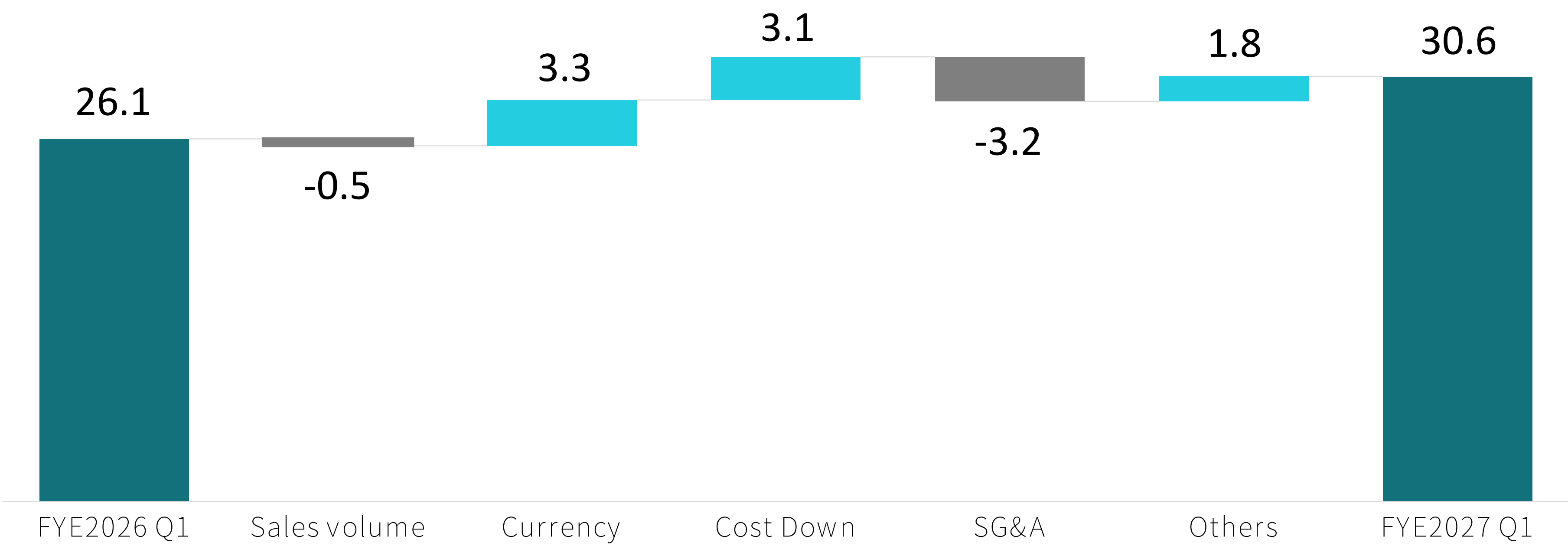
	YoY
Japan	+4.1%
Europe	-2.2%
Western Europe	-11.2%
Eastern Europe	+14.3%
North America	+7.5%
Asia	-6.1%
Central & South America	+5.9%
Oceania	-7.6%
Middle East / Africa	-18.9%
Consolidated Revenue	-0.7%

Cordless Products & OPE Sales Performance

Cordless products	YoY (yen)	+8%
	YoY (LC)	-1%
	Proportion of cordless products in sales overall	55%
OPE	YoY (yen)	±0%
	YoY (LC)	-10%
DC OPE	YoY (yen)	-3%
	YoY (LC)	-12%

Operating Profit Change (Actual)

Unit: billion yen



Production, Sales & Inventory

million units	FYE2026 Q1	FYE2027 Q1	YoY
Production	7.15	7.25	+1.3%
Sales	7.57	7.38	-2.4%
Inventory	15.40	16.17	+5.0%
Inventory month on hand	9.9 months	9.8 months	

(Reference) Inventory month on hand by region (calculated by cost of sales)

Japan	Europe	North America	Asia	Central and South America	Oceania	Mid-East/Africa
1.9	6.6	8.9	2.0	8.5	6.4	9.0

Capital expenditures, Depreciation & amortization, R&D Expenses

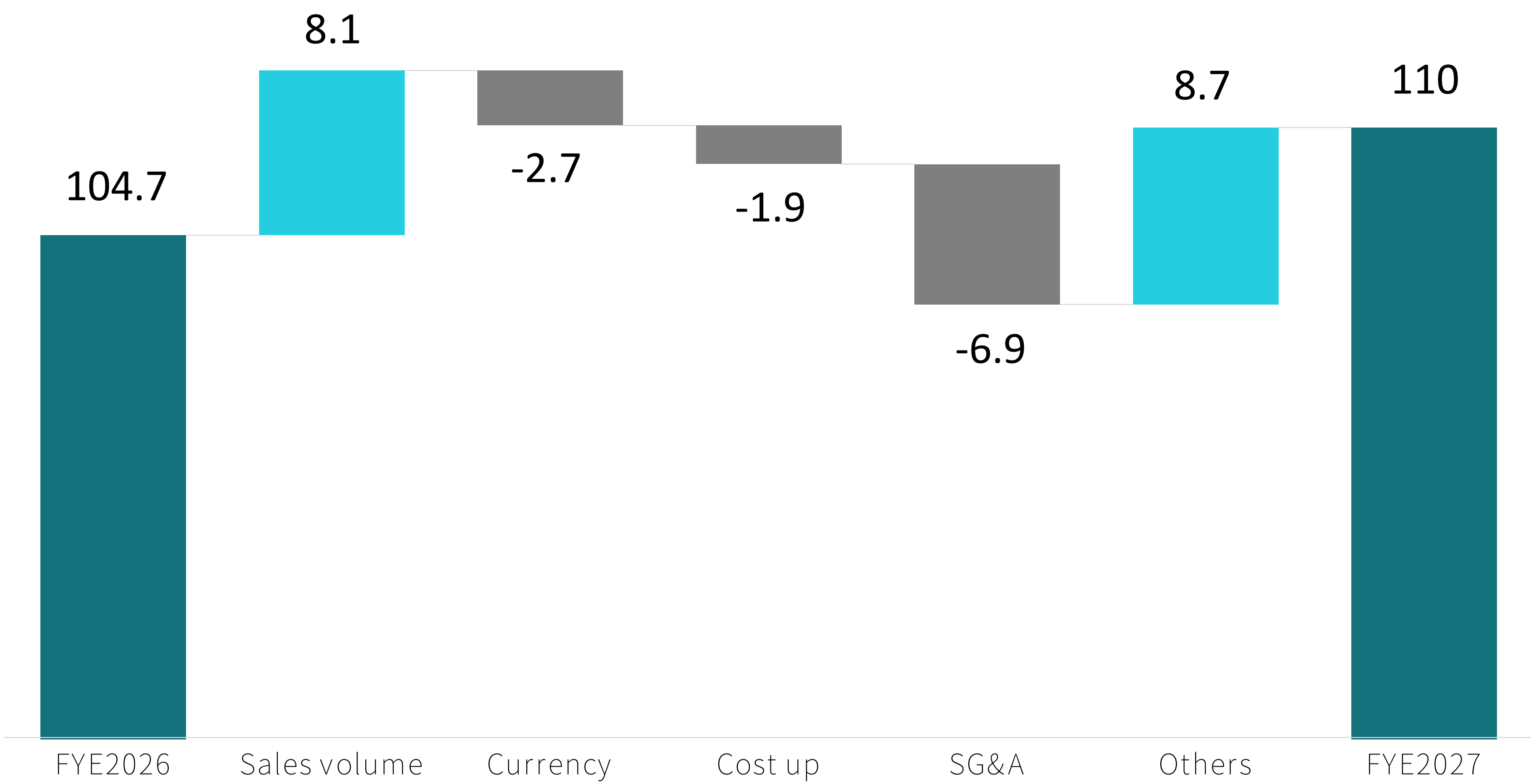
	FYE2026 Q1	FYE2027 Q1
Capital expenditures	¥5.0 billion	**¥4.0 billion**
Depreciation & amortization	¥6.1 billion	**¥6.4 billion**
R&D expenses	¥3.9 billion	**¥4.6 billion**

FYE2027 Revenue Forecast

	FYE2026	FYE2027 Forecast	YoY
Revenue	¥777.6 billion	¥820.0 billion	+5.5%
Domestic	¥132.1 billion	¥135.0 billion	+2.2%
Overseas	¥645.5 billion	¥685.0 billion	+6.1%
Operating profit	¥104.7 billion	¥110.0 billion	+5.1%
Profit before income tax	¥108.0 billion	¥111.0 billion	+2.8%
Profit attributable to owners of the parent	¥79.4 billion	¥81.0 billion	+2.0%
EPS	¥299.95	¥314.22	-

Operating Profit Change (Forecast)

Unit: billion yen



Production, Sales, Inventory (Forecast)

Million Unit	FYE2026	FYE2027 Forecast	YoY
Production	28.05	**29.00**	+3.4%
Sales	29.78	**31.00**	+4.1%
Inventory	15.76	**15.60**	-1.0%
Inventory month on hand	9.8 months	**mid-9 months**	

Capital expenditures, Depreciation & amortization, R&D Expenses (Forecast)

	FYE2026	FYE2027
Capital expenditures	￥21.5 billion	**￥30.0 billion**
Depreciation & amortization	￥25.2 billion	**￥25.0 billion**
R&D expenses	￥16.6 billion	**￥18.5 billion**

Shareholder Returns

	FYE 2026	FYE 2027 (Forecast)
Profit attributable to owners of the parent	¥79.4 billion	¥81.0 billion
EPS	¥299.95	¥314.22
Annual dividend per share	¥150	TBD
Interim dividend	¥20	¥79
Year-end dividend	¥130	TBD
Share buyback	¥55.9 billion	Flexibly as appropriate
Consolidated payout ratio	50.0%	50% or more

Approach to Capital Efficiency Improvement and Shareholder Returns

We place a high priority on improving capital efficiency and returning value to shareholders, and we will continue to implement strategic and flexible shareholder return and capital policies including share buybacks.

01

Achieving ROE of 11% or More

We aim to stably achieve an ROE of 11% or more by strengthening earning power and improving capital efficiency.

02

Agile Returns & Capital Policy

In addition to stable, continuous dividends targeting a consolidated payout ratio of 50% or more, we will promote flexible and proactive shareholder returns in light of market conditions and capital levels.

03

Equity Capital Control

Mindful of an appropriate equity level, we will optimize the balance between investment needed for business growth and shareholder returns, executing disciplined capital allocation.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements based on Makita's own projections and estimates in light of the information currently available. Due to the risks and uncertainties involved, actual results could vary materially from the content of these statements. Therefore, these statements should not be interpreted as representation that such objectives will be achieved

https://www.makita.biz/

(Reference) Exchange Rates (Actual/Forecast) & Sensitivity

*Under the condition of ¥1 depreciation of the yen

	FYE2026 1Q	FYE2026	FYE2027 1Q	FYE2027 (Forecast)	Operating profit sensitivity* (FYE2027 1Q)	Operating profit sensitivity* (FYE2027 Forecst)
USD	¥144.59	¥150.67	¥159.57	¥155	-0.5 billion or less	-0.6 billion or more
EUR	¥163.81	¥174.64	¥185.41	¥180	+0.9 billion or less	+0.9 billion
RMB	¥19.99	¥21.22	¥23.45	¥22.5	-8.0 billion or more	-9.0 billion or less

(Reference) Regional Production Units

10K units	FYE 2026 Q1	FYE 2027 Q1	YoY
Domestic	55	54	-1.7%
Europe	191	147	-23.2%
North America	16	14	-12.7%
Asia	414	476	+14.9%
Central & S. America	40	34	-13.6%
Overseas plants total	661	671	+1.5%
Total	715	725	+1.3%