



Makita Corporation

Consolidated Financial Results for the year ended March 31, 2026 (IFRS Financial Information)

(English translation of "KESSAN TANSIN"
originally issued in Japanese)



CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026 (Unaudited)

April 28, 2026

Makita Corporation

Stock code: 6586

URL: <https://www.makita.biz/>

Munetoshi Goto, President, Representative Director

1. Summary operating results of the year ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

(1) CONSOLIDATED OPERATING RESULTS

	Yen (millions)			
	For the year ended March 31, 2025		For the year ended March 31, 2026	
		(%)		(%)
Revenue	753,130	1.6	777,600	3.2
Operating profit	107,038	61.8	104,705	(2.2)
Profit before income taxes	108,477	69.5	108,017	(0.4)
Profit	79,203	81.6	79,438	0.3
Profit attributable to owners of the parent	79,338	81.6	79,414	0.1
Comprehensive income	75,237	(34.7)	157,388	109.2
Yen				
Profit attributable to owners of the parent per share				
(Basic)	294.90		299.95	
(Diluted)	-		-	
Ratio of profit attributable to owners of the parent to total equity attributable to owners of the parent (%) .	8.8%		8.3%	
Ratio of profit before income taxes to total assets (%) .	10.0%		9.4%	
Ratio of operating profit to revenue (%)	14.2%		13.5%	

Notes:

1. Amounts of less than one million yen have been rounded.
2. The table above shows the changes in the percentage ratio of revenue, operating profit, profit before income taxes, profit, profit attributable to owners of the parent, and comprehensive income against the corresponding period of the previous year.

(2) SELECTED CONSOLIDATED FINANCIAL POSITION

	Yen (millions)	
	As of March 31, 2025	As of March 31, 2026
Total assets	1,106,525	1,181,185
Total equity	932,495	1,004,541
Equity attributable to owners of the parent	926,005	997,340
Ratio of equity attributable to owners of the parent to total assets (%)	83.7%	84.4%

Yen

Equity attributable to owners of the parent per share	3,441.88	3,859.45
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Note: Amounts of less than one million yen have been rounded.

(3) CONSOLIDATED CASH FLOWS

	Yen (millions)	
	For the year ended March 31, 2025	For the year ended March 31, 2026
Net cash provided by operating activities	129,874	102,336
Net cash used in investing activities	(37,872)	(17,634)
Net cash used in financing activities	(33,545)	(99,167)
Cash and cash equivalents, end of the fiscal year	253,279	257,385

Note: Amounts of less than one million yen have been rounded.

2. Dividend Information

	Yen		
	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ending March 31, 2027 (Forecast)
Cash dividend per share:			
Interim	20.00	20.00	79.00
Year-end	90.00	130.00	(Note)
Total	110.00	150.00	(Note)

	Yen (millions)		
Total cash dividend	29,594	38,884	-
Dividend payout ratio (%)	37.3%	50.0%	-
Ratio of total cash dividend attributable to owners of the parent to total assets (%)	3.3%	4.1%	-

Note: While the Corporation has set forth under the Articles of Incorporation that the record date for the payment of dividend shall be the last day of a relevant period, at the present time, the projected amount of dividends as of the said record date has not been determined yet. For further details, refer to “(5) Basic policy regarding profit distribution and cash dividend for fiscal 2026 and 2027” on page 7.

3. Consolidated Financial Performance Forecast for the year ending March 31, 2027

	Yen (millions)	
	For the year ending March 31, 2027	(%)
Revenue	820,000	5.5
Operating profit	110,000	5.1
Profit before income taxes	111,000	2.8
Profit attributable to owners of the parent	81,000	2.0

	Yen
Profit attributable to owners of the parent per share (Basic)	313.45

Note: The table above shows the changes in the percentage ratio of revenue, operating profit, profit before income taxes and profit attributable to owners of the parent against the previous year.

4. Other

(1) Changes in important subsidiaries during the year (Changes in specified subsidiaries accompanied by changes in scope of consolidation during the year): None

(2) Changes in accounting policies and accounting estimates:

1. Changes in accounting policies required by IFRS: Yes

2. Changes in accounting policies other than 1: None

3. Changes in accounting estimate: None

(3) Number of shares outstanding (common stock)

1. Number of shares issued (including treasury shares):	As of March 31, 2026:	280,017,520
	As of March 31, 2025:	280,017,520
2. Number of treasury shares:	As of March 31, 2026:	21,602,648
	As of March 31, 2025:	10,976,752
3. Average number of shares outstanding:	For the year ended March 31, 2026:	264,754,263
	For the year ended March 31, 2025:	269,031,331

(Reference) Overview of the Unconsolidated financial results of the year ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

Unconsolidated financial information has been prepared in accordance with Japanese generally accepted accounting principles.

(1) UNCONSOLIDATED FINANCIAL RESULTS

	Yen (millions)			
	For the the year ended March 31, 2025		For the the year ended March 31, 2026	
		(%)		(%)
Net Sales.....	434,880	35.4	467,662	7.5
Operating profit	28,434	41.9	39,910	40.4
Ordinary Income.....	45,945	(53.9)	75,208	63.7
Net Income.....	37,269	(55.7)	62,527	67.8
Yen				
Net Income per share				
(Basic)	138.53		236.17	
(Diluted)	-		-	

Notes:

1. Amounts of less than one million yen have been rounded.

2. The table above shows the changes in the percentage ratio of net sales, operating profit, ordinary income, net income against the corresponding period of the previous year.

(2) UNCONSOLIDATED FINANCIAL POSITION

	Yen (millions)	
	As of March 31, 2025	As of March 31, 2026
Total assets	605,075	640,689
Net assets	527,557	512,766
Equity ratio.....	87.2%	80.0%
Net assets per treasury share.....	1,960.88	1,984.27

(Reference) Equity at the end of FYE2026: 512,766 million yen, Equity at the end of FYE2025: 527,557 million yen

Reasons for the difference between unconsolidated business results for FYE2026 and those for the previous fiscal year

There are differences between unconsolidated net sales for the fiscal year ended March 31, 2026 and those for the fiscal year ended March 31, 2025 due to an increase in overseas sales. Ordinary income increased due to an increase in dividend income.

Explanation regarding proper use of business forecasts, and other significant matters

The financial forecast given above is based on information as available at the present time, and includes potential risks and uncertainties. As a consequence of the factors above and other, actual results may vary from the forecasts provided above.

Regarding the assumptions for the forecasts and other matters, refer to "SUPPLEMENT INFORMATION (CONSOLIDATED)", "1. Overview of operating results", "(4) Outlook for the fiscal year ending March 31, 2027" on page 6.

SUPPLEMENT INFORMATION (CONSOLIDATED)

1. Overview of operating results

(1) Overview of operating results for the year

Looking at the international economic situation during the fiscal year under review, uncertainty remains high due to U.S. tariff measures and the deteriorating situation in Iran. While the recovery of the construction market continues to lag due to persistently high interest rates in many regions, demand remains solid in the non-residential sector, particularly for large-scale urban development and infrastructure projects.

In this situation, the Makita Group has focused on expanding its lineup of cordless products, including power tools and outdoor power equipment in the durable high-power “40Vmax Lithium-ion Battery” (XGT) series, and has introduced new products designed to help us further expand our market and increase our market share, such as a cordless impact wrench that delivers torque equivalent to that of a pneumatic model and a high-powered cordless blower equivalent to a 65mL engine-powered model.

With respect to production, we have accelerated manufacturing bases and supply chain diversification in response to geopolitical risks. While we work to increase the level of the community-based and customer-oriented service framework, we strive to deepen and develop the non-residential market centered on high-power XGT series.

In the Group’s consolidated business results for this period, although sales growth was sluggish because of U.S. tariff chaos, slow demand for housing and restrained investment in the construction and building market, consolidated revenue increased 3.2% year on year to 777,600 million yen, due to the impact of depreciation in the yen against local currencies. In terms of profit, while the cost of sales ratio improved due to the impact of foreign exchange and ongoing cost reduction measures, operating profit decreased by 2.2% year on year to 104,705 million yen (an operating profit ratio: 13.5%) due to an increase in sales personnel and advertising expenses. Profit before income taxes decreased by 0.4% to 108,017 million yen (profit before income taxes ratio: 13.9%) and profit attributable to owners of the parent increased by 0.1% to 79,414 million yen (ratio of profit attributable to owners of the parent: 10.2%).

Revenue results by region were as follows:

Revenue by region shows revenue in each market and differs from revenue in Segment Information (based on the source of shipments).

In Japan, XGT series and outdoor power equipment underpinned sales, despite a challenging demand environment, including construction and building materials prices remaining at high levels and a decline in housing starts. As a result, revenue was 132,136 million yen, up 3.9% year on year.

In Europe, although the construction and building market remained sluggish due to continued high interest rates, and the yen depreciated against the local currencies. As a result, revenue was 390,110 million yen, up 4.9% year on year.

In North America, amid uncertainty about the economic outlook, housing investment was weak due to high interest rates and slowdown in labor market, and the market competition intensified. As a result, revenue was 78,662 million yen, down 6.3% year on year.

In Asia, demand for tools remained weak overall as the prolonged property recession in China has spread to neighboring countries, we have made efforts to expand sales of high-value-added products for non-residential sectors such as infrastructure and manufacturing industries. As a result, revenue was 47,730 million yen, up 6.0% year on year.

In Central and South America, sales continued to be strong in the major countries, and we made efforts to expand sales of cordless products, particularly XGT series and cordless outdoor power equipment in various countries. As a result, revenue was 52,986 million, up 4.5% year on year.

In Oceania, despite the ongoing sluggish construction and building market, revenue was 56,651 million yen, up 1.5% year on year due to the expansion of sales of cordless products with a focus on XGT series.

In the Middle East and Africa, construction and building demand remained strong primarily in oil-producing countries. As a result, revenue was 19,325 million yen, up 3.2% year on year.

(Initiatives toward carbon neutrality)

The impact of climate change on society, such as frequent wind and flood disasters, is becoming more serious, and companies are playing an increasingly important role in realizing a decarbonized society. We have identified contributing to a decarbonized society as a material issue that should be prioritized and are stepping up our efforts. Therefore, the Group is currently working on the realization of a decarbonized society by focusing on cordless outdoor power equipment that does not emit exhaust gases during use as the next pillar of our future business in addition to power tools. In addition, with the goal of reducing our greenhouse gas (GHG) emissions, we have set targets for reducing GHG emissions from our business activities (Scope 1 and 2) by 50% by FY2030 from the FY2020 level and to net zero by FY2040 and reducing GHG emissions from the entire supply chain (Scope 3) to net zero by FY2050.

During the fiscal year ended March 2026, more solar panels were added to an existing system at China plant, and we promoted the use of renewable energy.

We will continue to work on the use of renewable energy and energy conservation in our business activities to achieve GHG emission reduction targets.

(2) Overview of financial position for the fiscal year ended March 31, 2026

Total assets as of the end of the year increased by 74,660 million yen to 1,181,185 million yen compared to the balance as of March 31, 2025. This increase was mainly due to the increase in “Inventories”.

Total liabilities increased by 2,614 million yen to 176,644 million yen compared to the balance as of March 31, 2025. This increase was mainly due to the increase in “Other current liabilities”.

Total equity increased by 72,046 million yen to 1,004,541 million yen compared to the balance as of March 31, 2025. This increase was mainly due to the change in exchange differences on translating foreign operations included in “Other components of equity”.

(3) Overview of cash flow situation for the fiscal year ended March 31, 2026

Net cash provided by operating activities amounted to 102,336 million yen, decreased by 27,538 million yen from the previous fiscal year. This decrease was mainly due to the negative impact of the change in trade and other receivables and trade and other payables.

Net cash used in investing activities amounted to 17,634 million yen, decreased by 20,237 million yen from the previous fiscal year. This decrease was mainly due to increased proceeds from withdrawal of time deposits.

Net cash used in financing activities amounted to 99,167 million yen, increased by 65,623 million yen from the previous fiscal year. This increase was mainly due to an increase in the amount of treasury shares repurchased and dividends payment.

Total cash and cash equivalent amounted to 257,385 million yen, increased by 4,106 million yen compared to 253,279 million yen at the end of the previous fiscal year.

(4) Outlook for the fiscal year ending March 31, 2027

In the future, the Makita Group expects that the prospect for the global economy will continue to be uncertain. Meanwhile, the Group believes that demand for environmental and human friendly tools that contribute to the solution of social issues, such as the labor shortage and environment conservation by increased efficiency of works, will continue to increase further both in emerging and developed countries.

To cope with these assumed conditions, Makita will:

- Strengthen its R&D and product development capabilities, mainly for the technologies of motors and technologies for discharge/charge of batteries, to take the initiative in cordless products market;
- Next to power tools, we will work to develop and market products, mainly cordless outdoor power equipment and cleaning products, as the mainstay of future business.
- Work to strengthen a multipolar production and procurement system that is not overly dependent on any specific country, region, or supplier.
- Strive to raise its brand power by promoting the establishment of a sales and after-sales service network to offer community-based and fine-tuned response to needs of customers around the world.

On the basis of these factors, the Group will strive to maintain a solid presence in the industry and contribute to achieve a sustainable society as a global supplier of a comprehensive range of tools for creating comfortable homes and living environments.

(Consolidated Financial Performance Forecast for the Year Ending March 31, 2027)

Although geopolitical tensions persist, we expect sales to grow as we expand our sales headcount and develop new markets outside the construction and building market such as gardening and infrastructure centered on our 40Vmax series. In terms of costs, we expect an increase in selling, general, and administrative expenses due to an increase in sales headcount and wages rise in various regions.

Based on these assumptions, the consolidated results for the fiscal year ending March 2027 are estimated below.

	Yen (millions)
	For the year ending March 31, 2027
Revenue	820,000
Operating profit.....	110,000
Profit before income taxes	111,000
Profit attributable to owners of the parent	81,000

[Preconditions]

The above forecast is based on the assumption of exchange rates of 155 yen to the U.S. dollar, 180 yen to the euro and 22.5 yen to the renminbi.

[Reference]

The actual exchange rate for the year ended March 31, 2026 was 150.67 yen to the U.S. dollar, 174.64 yen to the euro and 21.22 yen to the renminbi.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements based on assumptions, judgments, and beliefs in light of the information currently available to it and includes potential risks and uncertainties. As a consequence of the factors above and other, actual results may vary materially from the forecast provided. Therefore, these statements should not be interpreted as representation where such objectives will be achieved.

(5) Basic policy regarding profit distribution and cash dividend for the fiscal 2026 and 2027

Makita's basic policy on the distribution of profits has been the total return ratio at 35% or greater, with a lower limit on annual cash dividends of 20 yen per share. (In the event special circumstances arise, computation of the amount of dividends will be based on profit attributable to owners of the parent per share after certain adjustments.)

However, from the viewpoint of strengthening shareholder returns and improvement in capital efficiency, we have reviewed this policy as follows. This policy has taken effect starting with the dividend for the year ended March 2026.

(Before)

The total return ratio at 35% or greater, with a lower limit on annual cash dividends of 20 yen per share. However, in the event special circumstances arise, computation of the amount of dividends will be based on profit attributable to owners of the parent per share after certain adjustments.

(After)

Consolidated payout ratio at 50% or greater, however, in the event special circumstances arise, computation of the amount of dividends will be based on profit attributable to owners of the parent per share after certain adjustments.

Our forecast for dividends is as follows;

	For the year ended March 31, 2026 (Result)	For the year ending March 31, 2027 (Forecast)
Cash dividend per share:		
Interim	20.00 yen	79.00 yen
Year-end	130.00 yen	(Note 1)
Total.....	150.00 yen	(Note 1)

Note: 1. At a meeting of the Board of Directors to be held in April 2027, in accordance with the basic policy on profit distribution described above, the amount of dividends will be determined so that the consolidated payout ratio is at least 50%, and the decision will be submitted to the General Meeting of Shareholders to be held the following June. However, if certain special circumstances arise, computation of the amount of dividends will be based on profit attributable to owners of the parent after certain adjustments.

(6) Measures to realize management that is conscious of capital costs and the stock price

<Analysis of the current situation>

While Makita's cost of equity was estimated to be around 6 to 8%, currently it is estimated to be around 8% to 10% due to changes in the business environment such as rising interest rates. Regarding ROE, a key indicator of return on equity, Makita delivered an ROE of 8.3% for the fiscal year ended March 2026, driven by a recovery in profitability resulting from initiatives such as optimizing inventory levels, reducing costs at manufacturing plants, and price increases.

The stock price has declined since September 2021, when stay-at-home demand caused by COVID-19 pandemic lost momentum. FYE2026, there was some time that the price rose because of the implementation of shareholder returns including the repurchase of treasury shares. However, recently the stock declined due to the overall slump in the stock market caused by deteriorating situation in the Middle East. Consequently, the stock remains volatile.

	Unit	FYE2021	FYE2022	FYE2023	FYE2024	FYE2025	FYE2026
Revenue	million yen	608,331	739,260	764,702	741,391	753,130	776,000
Operating profit	million yen	88,464	91,728	28,246	66,169	107,038	104,705
Operating profit ratio	%	14.5	12.4	3.7	8.9	14.2	13.5
ROE	%	10.1	9.2	1.5	5.3	8.8	8.3
Year-end stock price	yen	4,745	3,935	3,280	4,270	4,925	5,077
PBR	times	2.0	1.4	1.2	1.3	1.4	1.3

<Policy and targets for improvement - Our Vision for Fiscal Year 2030>

Makita aims to achieve and sustain ROE that exceeds the cost of equity, with a target of 11% or higher at fiscal year 2030. By reducing the cost of equity, Makita aims to widen the equity spread.

<Matters to be addressed>

Based on the policy and targets above, we will work on the following matters.

- ① Improvement of profitability and equity capital control
 - Improving sales and profitability by developing the new markets targeting professional users outside the construction and building market with a focus on 40Vmax series
 - Developing and deepening the new market through solution selling with our meticulous network of bases and sales force strengthening
 - Strengthening shareholder returns by improvement of payout ratio
 - Control of equity capital through flexible share buybacks
 - Appropriate cash allocation considering the balance between investment in growth, shareholder returns, and retained earnings, and capital efficiency
- ② Reduction of cost of equity
 - Formulation and execution of business strategies able to respond appropriately to changes in the environment
 - Promotion of sustainability management and human capital management
 - Promotion of investor understanding through IR activities

2. Basic Rationale for Selection of Accounting Standards

Makita has voluntarily adopted International Financial Reporting Standards (IFRS) from the fiscal year ended March 31, 2019 in order to improve global comparability in financial market.



3. Consolidated Financial Statements (Unaudited)

(1) Consolidated Statement of Financial Position

	Yen (millions)	
	As of March 31, 2025	As of March 31, 2026
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents.....	253,279	257,385
Trade and other receivables.....	105,831	122,018
Inventories.....	338,116	375,829
Other financial assets.....	39,660	33,686
Other current assets.....	19,552	19,273
Total current assets.....	756,437	808,192
NON-CURRENT ASSETS:		
Property, plant and equipment, at cost.....	266,609	278,067
Goodwill and intangible assets.....	9,574	9,619
Other financial assets.....	35,881	44,414
Retirement benefit assets.....	17,710	13,548
Deferred tax assets.....	18,123	22,153
Other non-current assets.....	2,191	5,193
Total non-current assets.....	350,088	372,993
Total assets.....	1,106,525	1,181,185

	Yen (millions)	
	As of March 31, 2025	As of March 31, 2026
LIABILITIES AND EQUITY		
LIABILITIES		
CURRENT LIABILITIES:		
Trade and other payables.....	54,628	55,358
Borrowings.....	10,152	2,384
Other financial liabilities.....	6,739	4,865
Income taxes payable.....	13,003	14,585
Provisions.....	6,216	6,766
Other current liabilities.....	48,259	55,022
Total current liabilities.....	138,998	138,980
NON-CURRENT LIABILITIES:		
Retirement benefit liabilities.....	3,185	3,420
Other financial liabilities.....	15,584	15,165
Provisions.....	1,793	1,985
Deferred tax liabilities.....	14,341	16,290
Income taxes payable.....	104	182
Other non-current liabilities.....	25	621
Total non-current liabilities.....	35,032	37,664
Total liabilities.....	174,030	176,644
EQUITY		
Share Capital.....	23,805	23,805
Capital Surplus.....	46,014	45,432
Retained earnings.....	732,556	779,488
Treasury shares.....	(21,470)	(76,727)
Other components of equity.....	145,101	225,342
Total equity attributable to owners of the parent.....	926,005	997,340
NON-CONTROLLING INTEREST.....	6,490	7,201
Total equity.....	932,495	1,004,541
Total liabilities and equity.....	1,106,525	1,181,185

(2) Consolidated Statements of Profit or Loss and Consolidated Statements of Comprehensive Income
Consolidated Statements of Profit or Loss

	Yen (millions)	
	For the year ended March 31, 2025	For the year ended March 31, 2026
REVENUE.....	753,130	777,600
Cost of sales.....	(481,704)	(493,630)
GROSS PROFIT.....	271,426	283,971
Selling, general, administrative and others, net.....	(164,388)	(179,266)
OPERATING PROFIT.....	107,038	104,705
Financial income.....	7,450	6,896
Financial expenses.....	(6,011)	(3,584)
PROFIT BEFORE INCOME TAXES.....	108,477	108,017
Income tax expenses.....	(29,274)	(28,579)
PROFIT.....	79,203	79,438
Profit attributable to:		
Owners of the parent.....	79,338	79,414
Non-controlling interests.....	(135)	24
Profit attributable to owners of the parent per share (Basic)(yen).....	294.90	299.95

Consolidated Statements of Comprehensive Income

	Yen (millions)	
	For the year ended March 31, 2025	For the year ended March 31, 2026
PROFIT.....	79,203	79,438
OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX		
Items that will not be reclassified to profit (loss)		
Equity financial goods measured at fair value through other comprehensive income (loss).....	189	7,283
Remeasurement of defined benefit plans	1,835	(3,092)
Total of items that will not be reclassified to profit (loss)....	2,024	4,191
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations....	(5,990)	73,759
Total of items that may be reclassified to profit (loss).....	(5,990)	73,759
Total other comprehensive income (loss), net of tax.....	(3,966)	77,950
COMPREHENSIVE INCOME.....	75,237	157,388
Comprehensive income attributable to:		
Owners of the parent.....	75,436	156,678
Non-controlling interests.....	(199)	710

(3) Consolidated Statement of Changes in Equity

	Yen (millions)							
	For the year ended March 31, 2025							
	Equity attributable to owners of the parent						Non-Controlling interest	Total equity
	Share capital	Capital Surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance at April 1, 2024	23,805	45,607	669,359	(21,501)	150,886	868,156	7,050	875,206
Profit for the period			79,338			79,338	(135)	79,203
Other comprehensive income					(3,902)	(3,902)	(65)	(3,966)
Comprehensive income	-	-	79,338	-	(3,902)	75,436	(199)	75,237
Dividends paid			(18,025)			(18,025)		(18,025)
Additional purchase of shares or subsidiaries		361				361	(361)	-
Purchase of treasury shares				(3)		(3)		(3)
Share-based payment transaction		46		34		80		80
Transfer from other components of equity to retained earnings			1,883		(1,883)	-		-
Total amounts of transactions with owners	-	407	(16,142)	31	(1,883)	(17,587)	(361)	(17,948)
Balance at March 31, 2025	23,805	46,014	732,556	(21,470)	145,101	926,005	6,490	932,495

	Yen (millions)							
	For the year ended March 31, 2026							
	Equity attributable to owners of the parent						Non-Controlling interest	Total equity
	Share capital	Capital Surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance at April 1, 2025	23,805	46,014	732,556	(21,470)	145,101	926,005	6,490	932,495
Profit for the period			79,414			79,414	24	79,438
Other comprehensive income					77,264	77,264	686	77,950
Comprehensive income	-	-	79,414	-	77,264	156,678	710	157,388
Dividends paid			(29,504)			(29,504)		(29,504)
Purchase of treasury shares				(55,928)		(55,928)		(55,928)
Share-based payment transaction		(581)		671		90		90
Transfer from other components of equity to retained earnings			(2,977)		2,977	-		-
Others			(1)			(1)		(1)
Total amounts of transactions with owners	-	(581)	(32,481)	(55,257)	2,977	(85,343)	-	(85,343)
Balance at March 31, 2026	23,805	45,432	779,488	(76,727)	225,342	997,340	7,201	1,004,541

(4) Consolidated Statements of Cash Flows

	Yen (millions)	
	For the year ended March 31, 2025	For the year ended March 31, 2026
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit.....	79,203	79,438
Depreciation and amortization.....	29,757	30,465
Income tax expenses.....	29,274	28,579
Financial income and expenses.....	(1,439)	(3,312)
Loss (gain) on sales and retirement of property, plant and equipment..	(129)	833
Decrease (increase) in trade and other receivables.....	8,792	(5,563)
Decrease (increase) in inventories.....	4,112	(2,695)
Increase (decrease) in trade and other payables.....	6,124	(4,350)
Increase (decrease) in retirement benefit assets and liabilities.....	(866)	919
Decrease (increase) in guarantee deposits.....	2,059	3,485
Other.....	(10,974)	(88)
Subtotal.....	145,914	127,710
Dividends received.....	792	937
Interest received.....	6,784	5,936
Interest paid.....	(1,341)	(1,158)
Income taxes paid.....	(22,275)	(31,089)
Cash flows from operating activities.....	129,874	102,336
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of non-current assets.....	(17,594)	(21,532)
Proceeds from sales of non-current assets.....	930	980
Purchase of investments.....	(900)	(510)
Proceeds from sales and redemption of investments.....	91	2,217
Payments into time deposits.....	(34,377)	(82,104)
Proceeds from withdrawal of time deposits.....	13,037	85,949
Other.....	943	(2,635)
Cash flows from investing activities.....	(37,872)	(17,634)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase (decrease) in short-term borrowings.....	(9,718)	(8,586)
Purchase and sales of treasury shares, net.....	(3)	(55,928)
Cash dividends paid.....	(18,025)	(29,504)
Repayment of lease liabilities.....	(5,623)	(5,151)
Other.....	(175)	1
Cash flows from financing activities.....	(33,545)	(99,167)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS.....	(1,824)	18,572
NET CHANGE IN CASH AND CASH EQUIVALENTS.....	56,634	4,106
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR.....	196,645	253,279
CASH AND CASH EQUIVALENTS, END OF YEAR.....	253,279	257,385



(5) Notes to Consolidated Financial Statements

Notes on the assumptions for a going concern: None

Changes in accounting policy:

The Group has applied the following standards and interpretations from the current fiscal year as follows:

IFRS	Title	Overview
IAS 21	The Effects of Changes in Foreign Exchange Rates	A guidance on which exchange rate to use if exchangeability between two currencies was lacking

The application of the standard, etc. has no material impact on the consolidated financial statements.



Segment Information

Yen (millions)								
For the year ended March 31, 2025								
	Japan	Europe	North America	Asia	Total	Other	Eliminations	Consolidated
Revenue:								
External customers	146,494	374,771	86,802	31,696	639,763	113,367	-	753,130
Inter-segment	290,788	20,467	4,164	280,012	595,432	344	(595,776)	-
Total	437,282	395,238	90,966	311,708	1,235,195	113,712	(595,776)	753,130
Operating profit (loss)	27,658	37,582	(19)	28,832	94,053	7,294	5,691	107,038

Yen (millions)								
For the year ended March 31, 2026								
	Japan	Europe	North America	Asia	Total	Other	Eliminations	Consolidated
Revenue:								
External customers	151,458	393,338	81,633	34,333	660,762	116,838	-	777,600
Inter-segment	315,409	25,390	7,400	292,099	640,298	364	(640,662)	-
Total	466,867	418,728	89,033	326,432	1,301,060	117,202	(640,662)	777,600
Operating profit	38,935	39,015	2,306	30,364	110,619	5,519	(11,433)	104,705

Revenue by product categories

	Yen (millions)				Increase (Decrease)
	For the year ended March 31, 2025		For the year ended March 31, 2026		
	Composition ratio		Composition ratio		
Finished goods.....	586,335	77.9%	599,970	77.1%	2.3%
Parts, repairs and accessories	166,795	22.1%	177,630	22.9%	6.5%
Total revenue.....	753,130	100.0%	777,600	100.0%	3.2%

Information per share

Yen		
	As of March 31, 2025	As of March 31, 2026
Equity attributable to owners of the parent per share ...	3,441.88	3,859.45

Yen		
	For the year ended March 31, 2025	For the year ended March 31, 2026
Profit attributable to owners of the parent per share (Basic)	294.90	299.95

Notes:

- Profit attributable to owners of the parent per share (Basic) is calculated on the basis of the average number of shares outstanding during the year. Average number of shares outstanding is as follows:

For the year ended March 31, 2025: 269,031,331

For the year ended March 31, 2026: 264,754,263

- The amount of profit attributable to owners of the parent per share diluted are not shown as diluted shares do not exist.

Significant Subsequent Events: None

4. SUPPORT DOCUMENTATION (CONSOLIDATED)

(1) Consolidated Financial Results and Forecast

	Yen (millions)			
	For the year ended		For the year ended	
	March 31, 2025		March 31, 2026	
		(%)		(%)
REVENUE.....	753,130	1.6	777,600	3.2
Domestic.....	127,168	3.2	132,136	3.9
Overseas.....	625,962	1.3	645,464	3.1
Operating profit.....	107,038	61.8	104,705	(2.2)
Profit before income taxes.....	108,477	69.5	108,017	(0.4)
Profit attributable to owners of the parent.....	79,338	81.6	79,414	0.1
Profit attributable to owners of the parent per share (Yen)...	294.90		299.95	
Number of Employees.....	17,641		17,586	

	Yen (millions)	
	For the year ending	
	March 31, 2027 (Forecast)	
		(%)
REVENUE.....	820,000	5.5%
Domestic.....	135,000	2.2%
Overseas.....	685,000	6.1%
Operating profit.....	110,000	5.1%
Profit before income taxes.....	111,000	2.8%
Profit attributable to owners of the parent.....	81,000	2.0%
Profit attributable to owners of the parent per share (Yen).....	313.45	
Number of Employees.....	-	

Notes:

1. Please refer to 1. Overview of operating results (4) "Outlook for the fiscal year ending March 31, 2027" on page 6.
2. The table above shows the changes in the percentage ratio of revenue, operating profit, profit before income taxes, and profit attributable to owners of the parent compared to the corresponding period of the previous year.

(2) Consolidated Revenue by Geographic Area

	Yen (millions)			
	For the year ended March 31, 2025		For the year ended March 31, 2026	
		(%)		(%)
Japan	127,168	3.2	132,136	3.9
Europe	371,798	4.3	390,110	4.9
North America	83,919	(10.4)	78,662	(6.3)
Asia	45,031	(2.4)	47,730	6.0
Central and South America	50,687	2.0	52,986	4.5
Oceania	55,802	(1.0)	56,651	1.5
The Middle East and Africa	18,726	18.3	19,325	3.2
Total	753,130	1.6	777,600	3.2

Notes:

1. The table above sets forth Makita's consolidated revenue by geographic area based on the customer's location for the periods presented. Accordingly, it differs from "Segment Information" on page 15.
2. The table shows the changes in the percentage ratio of revenue compared to the previous year.

(3) Exchange Rates

	Yen		
	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ending March 31, 2027 (Forecast)
USD/JPY	152.62	150.67	155
EUR/JPY	163.88	174.64	180
RMB/JPY	21.11	21.22	22.5

(4) Production Ratio (unit basis)

	For the year ended March 31, 2025	For the year ended March 31, 2026
	Composition ratio	Composition ratio
Domestic	7.4%	7.5%
Overseas	92.6%	92.5%

(5) Consolidated Capital Expenditures, Depreciation and Amortization, and R&D costs

	Yen (millions)		
	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ending March 31, 2027 (Forecast)
Capital expenditures	17,594	21,532	30,000
Depreciation and amortization	24,934	25,205	25,000
R&D costs	15,115	16,613	18,500