



January 29, 2021

Company name: **Makita Corporation**
Representative: Munetoshi Goto, President, Representative Director
Stock ticker code: 6586

Notice Regarding Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2021

We revised the financial forecast for the fiscal year ending March 31, 2021, announced on October 30, 2020 as follows reflecting our recent financial performance.

1. Consolidated financial forecast

Revision of consolidated financial forecast for the year ending March 31, 2021 (April 1, 2020 to March 31, 2021)

	Yen (millions)			Yen	
	Revenue	Operating profit	Profit before income taxes	Profit attributable to owners of the parent	Profit attributable to owners of the parent per share (Basic)
Forecast announced previously (A).....	530,000	67,500	67,500	48,000	176.78
Forecast (B)	570,000	82,000	81,000	58,000	213.61
Change (B-A)	40,000	14,500	13,500	10,000	-
Percentage revision	7.5%	21.5%	20.0%	20.8%	-
Actual results for the previous year ended March 31, 2020.....	492,617	64,046	66,008	47,731	175.80

2. Reasons for revision and assumptions for financial forecast

Although there were restrictions on sales activities affected by the COVID-19 and a decrease in overseas sales due to foreign currency exchange rate, sales until the third quarter performed better than expected due to stay home demand for tools led by people refraining from going out and also due to the solid demand for power tools at building and construction sites. Thereby, we have revised our earnings forecast.

The above earnings forecast is based on the premise that economic activities will not stagnate due to restrictions imposed by government following the rebound of the COVID-19 outbreak. The exchange rates assumed for the business forecast are as follows.

[Currency exchange rate assumption]

The above forecast is based on the assumption of exchange rates of 105 yen to the U.S. dollar, 120 yen to the euro and 16.0 yen to the renminbi for the remaining three months period ending March 31, 2021.

The above forecast is based on the assumption of exchange rates of 106 yen to the U.S. dollar, 122 yen to the euro and 15.6 yen to the renminbi for the year ending March 31, 2021.

[Reference]

The exchange rates for previously announced forecasts that we announced on October 30, 2020 were 106 yen to the U.S. dollar, 121 yen to the euro and 15.4 yen to the renminbi for the year ending March 31, 2021.

Note: The above forecast is based on information as available at the present time, and includes potential risks and uncertainties. As a consequence of the factors such as COVID-19 infection status, actual results may vary from the forecast provided above.