



January 31, 2023

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, 2023

We revised the financial forecast for the fiscal year ending March 31, 2023, announced on October 28, 2022 as follows reflecting our recent financial performance.

#### 1. Consolidated financial forecast

Revision of consolidated financial forecast for the year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

	For the year ending March 31, 2023				
	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).....	740,000	40,000	34,000	22,000	81.02
<b>Forecast (B) .....</b>	<b>750,000</b>	<b>25,000</b>	<b>23,000</b>	<b>12,000</b>	<b>44.19</b>
Change (B-A) .....	10,000	(15,000)	(11,000)	(10,000)	-
Percentage revision .....	1.4%	(37.5%)	(32.4%)	(45.5%)	-
Actual results for the previous year ended March 31, 2022.....	739,260	91,728	92,483	64,770	238.54

#### 2. Reasons for announcement and assumptions for financial forecast

Although exchange rates have trended in a slightly profit increasing direction than the forecast announced publicly on October 28, 2022, sales during the third quarter cumulative period slowed down mainly in the West, and raw material procurement costs increased above previous expectations in association with the progress of inflation.

Regarding the full-year consolidated financial results, revenue is expected to exceed the previous forecast as overseas revenue has increased due to the depreciation of the yen, despite the sales environment remaining severe. However, profit is expected to be below the previous forecast due to increased costs related to inventory optimization.

The assumed exchange rates applied in the forecast calculation are as follows;

##### [Currency exchange rate assumption]

The above forecast is based on the assumption of exchange rates of 130 yen to the U.S. dollar, 140 yen to the euro and 19.2 yen to the renminbi for the remaining three months period ending March 31, 2023.

The above forecast is based on the assumption of exchange rates of 135 yen to the U.S. dollar, 140 yen to the euro and 19.7 yen to the renminbi for the year ending March 31, 2023.

##### [Reference]

The exchange rates for previously announced forecasts that we announced on October 28, 2022 were 137 yen to the U.S. dollar, 137 yen to the euro and 20.0 yen to the renminbi for the year ending March 31, 2023.

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 above and other, actual results may vary significantly from the forecast provided above.