



January 31, 2024

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, 2024

We revised the financial forecast for the fiscal year ending March 31, 2024, announced on April 27, 2023 as follows reflecting our recent financial performance.

1. Consolidated financial forecast

Revision of consolidated financial forecast for the year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

	For the year ending March 31, 2024				
	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).....	680,000	55,000	47,000	33,300	123.36
Forecast (B)	710,000	59,000	56,000	39,500	146.49
Change (B-A)	30,000	4,000	9,000	6,200	-
Percentage revision	4.4%	7.3%	19.1%	18.6%	-
Actual results for the previous year ended March 31, 2023.....	764,702	28,246	23,887	11,705	43.11

2. Reasons for announcement and assumptions for financial forecast

Sales during the first nine months of the current fiscal year were sluggish due to a demand environment that was tougher than expected. However, the exchange rate has been moving in the direction of higher revenue and higher profit than the forecasts previously announced. Therefore, the full-year consolidated earnings forecast is revised as above.

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 140 yen to the U.S. dollar, 155 yen to the euro and 20.0 yen to the renminbi for the remaining three months period ending March 31, 2024.

The above forecast is based on the assumption of exchange rates of 143 yen to the U.S. dollar, 155 yen to the euro and 20.0 yen to the renminbi for the year ending March 31, 2024.

[Reference]

The exchange rates for previously announced forecasts that we announced on April 27, 2023 were 130 yen to the U.S. dollar, 140 yen to the euro and 19.0 yen to the renminbi for the year ending March 31, 2024.

The exchange rates for previously announced forecasts that we announced on October 31, 2023 were 141 yen to the U.S. dollar, 149 yen to the euro and 19.9 yen to the renminbi for the year ending March 31, 2024.

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.