

MAKITA CORP
Form 6-K
July 31, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 or 15d-16 UNDER

THE SECURITIES EXCHANGE ACT OF 1934

For the month of July, 2012

Commission file number 0-12602

MAKITA CORPORATION

(Translation of registrant's name into English)

3-11-8, Sumiyoshi-cho, Anjo City, Aichi Prefecture, Japan

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MAKITA CORPORATION
(Registrant)

By: /s/ Masahiko Goto
Masahiko Goto
President, Representative Director and
Chief Executive Officer

Date: July 31, 2012

Makita Corporation
Consolidated Financial Results
for the three months
ended June 30, 2012
(U.S. GAAP Financial Information)
(English translation of KESSAN TANSHIN
originally issued in Japanese)

CONSOLIDATED FINANCIAL RESULTS

FOR THE THREE MONTHS ENDED JUNE 30, 2012 (Unaudited)

July 31, 2012

Makita Corporation

Stock code: 6586

URL: <http://www.makita.co.jp/>

Masahiko Goto, President, Representative Director & CEO

1. Summary operating results of the three months ended June 30, 2012 (From April 1, 2012 to June 30, 2012)**(1) CONSOLIDATED OPERATING RESULTS**

| | Yen (millions) | | | |
|---|---|------|---|--------|
| | For the three months ended June 30, 2011 | | For the three months ended June 30, 2012 | |
| | | % | | % |
| Net sales | 76,078 | 17.4 | 74,942 | (1.5) |
| Operating income | 13,011 | 28.4 | 11,979 | (7.9) |
| Income before income taxes | 13,449 | 43.2 | 10,153 | (24.5) |
| Net income attributable to Makita Corporation | 9,456 | 56.4 | 6,991 | (26.1) |
| Comprehensive income (loss) | 7,616 | | (8,101) | |

| | Yen | |
|---|-------|-------|
| Earning per share (Basic) | | |
| Net income attributable to Makita Corporation common shareholders | 68.64 | 51.50 |

Notes:

- Amounts of less than one million yen have been rounded.
- The table above shows the changes in the percentage ratio of net sales, operating income, income before income taxes, and net income attributable to Makita Corporation against the corresponding period of the previous year.

(2) SELECTED CONSOLIDATED FINANCIAL POSITION

| | Yen (millions) | |
|--|-------------------------|------------------------|
| | As of March 31, 2012 | As of June 30, 2012 |
| Total assets | 383,256 | 357,171 |
| Total equity | 323,778 | 307,938 |
| Total Makita Corporation shareholders equity | 321,253 | 305,635 |
| Total Makita Corporation shareholders equity ratio to total assets (%) | 83.8% | 85.6% |

2. Dividend Information

| | Yen | |
|--------------------------|---|---|
| | For the year ended March 31, 2012 | For the year ending March 31, 2013 (Forecast) |
| Cash dividend per share: | | |
| Interim | 15.00 | 15.00 |

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| | | |
|----------|-------|--------|
| Year-end | 57.00 | (Note) |
| Total | 72.00 | (Note) |
| Notes: | | |

The forecast for cash dividend announced on April 27, 2012 has not been revised.

English translation of KESSAN TANSHIN originally issued in Japanese

3. Consolidated Financial Performance Forecast for the year ending March 31, 2013 (From April 1, 2012 to March 31, 2013)

| | Yen (millions) | | | |
|---|---|--------|---------------------------------------|--------|
| | For the six months ending September 30, 2012 | % | For the year ending March 31, 2013 | % |
| Net sales | 144,000 | (5.9) | 280,000 | (5.3) |
| Operating income | 21,600 | (19.9) | 38,000 | (21.7) |
| Income before income taxes | 19,200 | (21.7) | 35,000 | (25.5) |
| Net income attributable to Makita Corporation | 13,400 | (21.7) | 24,000 | (26.1) |

| | Yen | |
|---|-------|--------|
| Earning per share (Basic) | | |
| Net income attributable to Makita Corporation common shareholders | 98.71 | 176.80 |

Notes:

The consolidated financial forecast for the year ending March 31, 2013 has been revised.

4. Other

(Refer to [Qualitative Information and Financial Statements] Section 4 Other on page 5.)

- (1) Changes in important subsidiaries during the period (Changes in specified subsidiaries accompanied by changes in scope of consolidation during the quarter): Not applicable
- (2) Adoption of simplified accounting methods and accounting methods that are specific to the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, procedures and presentation rules applied in the preparation of the quarterly consolidated financial statements:
 1. Changes due to revisions to accounting standards:
 2. Changes due to other reasons: Not applicable
- (4) Number of shares outstanding (common stock)

| | | |
|--|---|-------------|
| 1. Number of shares issued (including treasury stock): | As of June 30, 2012: | 140,008,760 |
| | As of March 31, 2012: | 140,008,760 |
| 2. Number of treasury stock: | As of June 30, 2012: | 4,258,541 |
| | As of March 31, 2012: | 4,258,242 |
| 3. Average number of shares outstanding: | For the three months ended June 30, 2012: | 135,750,299 |
| | For the three months ended June 30, 2011: | 137,757,364 |

Information regarding quarterly review

This consolidated financial results is not subject to a quarterly review stipulated under the Financial Instruments and Exchange Act. As of the release date of this document, the quarterly review under the Financial Instruments and Exchange Act has not been completed.

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

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Regarding the assumptions for the forecasts and other matters, refer to [Qualitative Information and Financial Statements] Section 3 Qualitative information on consolidated financial performance forecast on page 4. The financial forecasts given above are based on information as available at the present time, and include potential risks and uncertainties. As a consequence of the factors above and other, actual results may vary from the forecasts provided above.

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[Qualitative Information and Financial Statements]

1. Qualitative Information on Consolidated Operating Results

Looking at the global economic situation during the first three-month period of the fiscal year ending March 31, 2013, In Europe, Western Europe's economy remained sluggish due to the deterioration of the financial crisis in the region. However, the Russian economy was still solid due to the continuing high level of crude oil prices. In the United States, the economy remained weak because the housing market was still stagnant, though consumer spending showed some signs of recovery. In Asia, the economy expanded mainly in the Southeast Asia though the growth of the Chinese economy slowed down. The economy in Central and South America, which had been enjoying steady growth, started losing steam. Meanwhile, in Japan, the economy continued gradual recovery due to increasing demand for reconstruction from the Great East Japan Earthquake.

In the first three-month period of the current fiscal year, our consolidated net sales decreased by 1.5% from a year earlier to 74,942 million yen. This was because demand slowed down in Europe and the yen became stronger against other major currencies compared to the same period in the previous year, although sales were solid in Japan. As for incomes, operating income decreased by 7.9% from a year earlier to 11,979 million yen (operating income ratio: 16.0%) due to a decline in the rate of operation at the plant compared to the previous year as well as a fall in net sales. Income before income taxes decreased by 24.5% from a year earlier to 10,153 million yen (income before income taxes ratio: 13.5%) due to an increase in non-operating expense, such as foreign exchange losses of 2,176 million yen because of the yen's appreciation. Consequently, net income attributable to Makita Corporation plunged by 26.1% from a year earlier to 6,991 million yen (net income attributable to Makita Corporation ratio: 9.3%).

Net sales by region are as follows:

Net sales in Japan increased by 11.5% to 13,059 million yen compared to the same period of the previous year. This was because of the continuing favorable sales of lithium-ion battery products, mainly impact drivers.

Net sales in Europe decreased by 7.4% to 30,238 million yen compared to the same period of the previous year. This was due to sales in Western Europe declined because of the effects of the financial uncertainty and a sharp appreciation of the yen against the euro from a year earlier, though sales to Russia continued to be strong.

Net sales in North America decreased by 1.5% from a year earlier to 9,668 million yen, because the U.S. housing market did not show a full recovery, although sales of cordless tools with lithium-ion battery were strong.

Net sales in Asia increased by 2.8% from a year earlier to 7,451 million yen, because demands were robust in Southeast Asian countries, although sales stalled in China.

Sales situation in other regions are as follows: Net sales in Central and South America decreased by 16.7% from a year earlier to 5,056 million yen, because demand was on the wane. Net sales in Oceania dropped by 1.3% from a year earlier to 4,674 million yen. Meanwhile, net sales in the Middle East and Africa increased by 25.1% from a year earlier to 4,796 million yen, because demand was strong in the Persian Gulf countries.

2. Qualitative Information on Consolidated Financial Position

Total assets as of June 30, 2012 decreased by 26,085 million yen to 357,171 million yen compared to the balance as of March 31, 2012. The decrease was mainly due to a decline in Inventories and Time deposits.

Total liabilities as of June 30, 2012 decreased by 10,245 million yen to 49,233 million yen compared to the balance as of March 31, 2012. The decrease was mainly due to a decline in Trade notes and accounts payable and Income taxes payable.

Total equity as of June 30, 2012 decreased by 15,840 million yen to 307,938 million yen compared to the balance as of March 31, 2012. The decrease was mainly due to a change in foreign currency translation adjustment because the yen remained stronger against other currencies compared to March 31, 2012.

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3. Qualitative Information on Consolidated Financial Performance Forecast

Our sales during the first quarter of the current fiscal year as a whole were, although with some variations by regions, about the same level as we had expected. We revise our forecast, however, since the yen appreciation against foreign currencies including euro has been higher than our projection that was published on April 27, 2012.

Revised Forecast for Consolidated Performance during the fiscal 2012 (from April 1, 2012 to March 31, 2013)

| | Yen (millions) | | | | Yen |
|---|--|------------------|----------------------------|---|---|
| | For the six months ending September 30, 2012 | | | | Earning per share (Basic) |
| | Net sales | Operating income | Income before income taxes | Net income attributable to Makita Corporation | Net income attributable to Makita Corporation common shareholders |
| Outlook announced previously (A) | 150,500 | 22,600 | 22,700 | 15,400 | 113.44 |
| Revised forecast (B) | 144,000 | 21,600 | 19,200 | 13,400 | 98.71 |
| Change (B-A) | (6,500) | (1,000) | (3,500) | (2,000) | |
| Percentage revision | (4.3%) | (4.4%) | (15.4%) | (13.0%) | |
| Actual results for the previous period ended September 30, 2011 | 153,036 | 26,953 | 24,514 | 17,104 | 124.16 |

| | Yen (millions) | | | | Yen |
|---|------------------------------------|------------------|----------------------------|---|---|
| | For the year ending March 31, 2013 | | | | Earning per share (Basic) |
| | Net sales | Operating income | Income before income taxes | Net income attributable to Makita Corporation | Net income attributable to Makita Corporation common shareholders |
| Outlook announced previously (A) | 301,500 | 44,000 | 44,200 | 30,000 | 220.99 |
| Revised forecast (B) | 280,000 | 38,000 | 35,000 | 24,000 | 176.80 |
| Change (B-A) | (21,500) | (6,000) | (9,200) | (6,000) | |
| Percentage revision | (7.1%) | (13.6%) | (20.8%) | (20.0%) | |
| Actual results for the previous period ended March 31, 2012 | 295,711 | 48,516 | 46,963 | 32,497 | 236.78 |

The above forecast is based on the assumption of exchange rates of 78 yen to the U.S. dollar and 93 yen to the euro for the nine months period ending March 31, 2013.

(Reference) Our previous exchange rates that we announced on April 27, 2012 were 81 yen to the U.S. dollar and 107 yen to the euro.

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 from the forecast provided above.

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4. Other

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

(2) Adoption of simplified accounting methods and accounting methods that are specific to the preparation of quarterly consolidated financial statements:

With regard to the income tax expenses, the Company computes interim income tax expense by multiplying reasonably estimated annual effective tax rate, which includes the effects of deferred taxes, by year-to-date income before income taxes for the reporting period.

(3) Changes in accounting principles, procedures and presentations:

In June 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-05, *Comprehensive Income (Accounting Standards Codification (ASC) Topic 220): Presentation of Comprehensive Income*. ASU2011-05 requires an entity to report comprehensive income either in a single continuous financial statement or in two separate but consecutive financial statements. The Company adopted ASU2011-05 for the three months ended in June 30, 2012. This adoption did not have an impact on the Company's financial position and results of operations.

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5. Consolidated Financial Statements (Unaudited)

(1) Consolidated Balance Sheets

| | Yen (millions) | | | |
|--|----------------------|-------------------|---------------------|-------------------|
| | As of March 31, 2012 | | As of June 30, 2012 | |
| | | Composition ratio | | Composition ratio |
| ASSETS | | | | |
| CURRENT ASSETS: | | | | |
| Cash and cash equivalents | 44,812 | | 42,936 | |
| Time deposits | 13,504 | | 8,936 | |
| Short-term investments | 25,125 | | 21,779 | |
| Trade receivables- | | | | |
| Notes | 1,769 | | 1,988 | |
| Accounts | 48,445 | | 45,175 | |
| Less- Allowance for doubtful receivables | (753) | | (690) | |
| Inventories | 129,571 | | 119,833 | |
| Deferred income taxes | 5,898 | | 5,341 | |
| Prepaid expenses and other current assets | 8,392 | | 8,601 | |
| Total current assets | 276,763 | 72.2% | 253,899 | 71.1% |
| PROPERTY, PLANT AND EQUIPMENT, at cost: | | | | |
| Land | 20,498 | | 20,129 | |
| Buildings and improvements | 73,332 | | 74,252 | |
| Machinery and equipment | 75,460 | | 74,175 | |
| Construction in progress | 6,594 | | 4,138 | |
| | 175,884 | | 172,694 | |
| Less- Accumulated depreciation | (98,146) | | (97,380) | |
| Total net property, plant and equipment | 77,738 | 20.3% | 75,314 | 21.1% |
| INVESTMENTS AND OTHER ASSETS: | | | | |
| Investments | 19,154 | | 17,663 | |
| Goodwill | 721 | | 721 | |
| Other intangible assets, net | 4,515 | | 4,485 | |
| Deferred income taxes | 853 | | 1,031 | |
| Other assets | 3,512 | | 4,058 | |
| Total investments and other assets | 28,755 | 7.5% | 27,958 | 7.8% |
| Total assets | 383,256 | 100.0% | 357,171 | 100.0% |

| | Yen (millions) | | | |
|---|----------------------|-------------------|---------------------|-------------------|
| | As of March 31, 2012 | | As of June 30, 2012 | |
| | | Composition ratio | | Composition ratio |
| LIABILITIES | | | | |
| CURRENT LIABILITIES: | | | | |
| Short-term borrowings | 2,351 | | 2,009 | |
| Trade notes and accounts payable | 21,822 | | 17,965 | |
| Other payables | 4,313 | | 5,063 | |
| Accrued expenses | 6,314 | | 4,916 | |
| Accrued payroll | 7,803 | | 5,732 | |
| Income taxes payable | 5,293 | | 2,123 | |
| Deferred income taxes | 125 | | 96 | |
| Other current liabilities | 5,697 | | 5,827 | |
| Total current liabilities | 53,718 | 14.0% | 43,731 | 12.3% |
| LONG-TERM LIABILITIES: | | | | |
| Long-term indebtedness | 12 | | 10 | |
| Accrued retirement and termination benefits | 3,027 | | 2,845 | |
| Deferred income taxes | 130 | | 117 | |
| Other liabilities | 2,591 | | 2,530 | |
| Total long-term liabilities | 5,760 | 1.5% | 5,502 | 1.5% |
| Total liabilities | 59,478 | 15.5% | 49,233 | 13.8% |
| EQUITY | | | | |
| MAKITA CORPORATION SHAREHOLDERS | | | | |
| EQUITY: | | | | |
| Common stock | 23,805 | | 23,805 | |
| Additional paid-in capital | 45,421 | | 45,421 | |
| Legal reserve | 5,669 | | 5,669 | |
| Retained earnings | 316,937 | | 316,190 | |
| Accumulated other comprehensive income (loss) | (59,066) | | (73,936) | |
| Treasury stock, at cost | (11,513) | | (11,514) | |
| Total Makita Corporation shareholders equity | 321,253 | 83.8% | 305,635 | 85.6% |
| NONCONTROLLING INTEREST | 2,525 | 0.7% | 2,303 | 0.6% |
| Total equity | 323,778 | 84.5% | 307,938 | 86.2% |
| Total liabilities and equity | 383,256 | 100.0% | 357,171 | 100.0% |

As of March 31, 2012

As of June 30, 2012

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| | | |
|--|-------------|-------------|
| Total number of shares authorized | 496,000,000 | 496,000,000 |
| Number of shares issued | 140,008,760 | 140,008,760 |
| Number of shares issued (excluding treasury stock) | 137,750,518 | 135,750,219 |
| Number of treasury stock | 4,258,242 | 4,258,541 |

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(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income**Consolidated Statements of Income**

| | Yen (millions) | | | |
|---|---|-------------------|---|-------------------|
| | For the three months ended June 30, 2011 | | For the three months ended June 30, 2012 | |
| | | Composition ratio | | Composition ratio |
| NET SALES | 76,078 | 100.0% | 74,942 | 100.0% |
| Cost of sales | 45,922 | 60.4% | 46,034 | 61.4% |
| GROSS PROFIT | 30,156 | 39.6% | 28,908 | 38.6% |
| Selling, general, administrative and others, net | 17,145 | 22.5% | 16,929 | 22.6% |
| OPERATING INCOME | 13,011 | 17.1% | 11,979 | 16.0% |
| OTHER INCOME (EXPENSES): | | | | |
| Interest and dividend income | 436 | | 437 | |
| Interest expense | (21) | | (83) | |
| Exchange gains (losses) on foreign currency transactions, net | 64 | | (2,176) | |
| Realized gains (losses) on securities, net | (41) | | (4) | |
| Total | 438 | 0.6% | (1,826) | (2.5)% |
| INCOME BEFORE INCOME TAXES | 13,449 | 17.7% | 10,153 | 13.5% |
| PROVISION FOR INCOME TAXES: | | | | |
| Current | 2,850 | | 2,560 | |
| Deferred | 1,039 | | 586 | |
| Total | 3,889 | 5.1% | 3,146 | 4.2% |
| NET INCOME | 9,560 | 12.6% | 7,007 | 9.3% |
| Less: Net income attributable to the noncontrolling interest | (104) | (0.2)% | (16) | (0.0)% |
| NET INCOME ATTRIBUTABLE TO MAKITA CORPORATION | 9,456 | 12.4% | 6,991 | 9.3% |

English translation of *KESSAN TANSHIN* originally issued in Japanese

Consolidated Statements of Comprehensive Income

| | Yen (millions) | |
|---|--|--|
| | For the three months ended June 30, 2011 | For the three months ended June 30, 2012 |
| NET INCOME | 9,560 | 7,007 |
| OTHER COMPREHENSIVE INCOME (LOSS) | | |
| Foreign currency translation adjustment | (1,825) | (14,267) |
| Unrealized holding gains (losses) on available-for-sale securities | (152) | (910) |
| Pension liability adjustment | 33 | 69 |
| Total | (1,944) | (15,108) |
| COMPREHENSIVE INCOME (LOSS) | 7,616 | (8,101) |
| Less: Comprehensive income attributable to the non-controlling interest | 83 | (222) |
| COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO MAKITA CORPORATION | 7,533 | (7,879) |

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(3) Condensed Consolidated Statements of Cash Flows

| | Yen (millions) | |
|--|--|--|
| | For the three months ended June 30, 2011 | For the three months ended June 30, 2012 |
| Net cash used in operating activities | (4,277) | (108) |
| Net cash provided by investing activities | 11,208 | 5,086 |
| Net cash used in financing activities | (4,592) | (7,142) |
| Effect of exchange rate changes on cash and cash equivalents | (829) | 288 |
| Net change in cash and cash equivalents | 1,510 | (1,876) |
| Cash and cash equivalents, beginning of period | 51,833 | 44,812 |
| Cash and cash equivalents, end of period | 53,343 | 42,936 |

(4) Note on the preconditions for a going concern: None**(5) Condensed Operating Segment Information**

| | Yen (millions) | | | | | | | Eliminations | Consolidated |
|------------------------|--|---------------|---------------|---------------|---------------|----------------|-----------------|---------------|--------------|
| | For the three months ended June 30, 2011 | | | | | | | | |
| | Japan | Europe | North America | Asia | Other | Total | | | |
| Sales: | | | | | | | | | |
| (1) External customers | 16,507 | 32,601 | 9,977 | 3,728 | 13,265 | 76,078 | | 76,078 | |
| (2) Inter-segment | 13,664 | 786 | 905 | 30,263 | 228 | 45,846 | (45,846) | | |
| Total | 30,171 | 33,387 | 10,882 | 33,991 | 13,493 | 121,924 | (45,846) | 76,078 | |
| Operating expenses | 26,259 | 29,535 | 10,208 | 30,099 | 11,540 | 107,641 | (44,574) | 63,067 | |
| Operating income | 3,912 | 3,852 | 674 | 3,892 | 1,953 | 14,283 | (1,272) | 13,011 | |

| | Yen (millions) | | | | | | | Eliminations | Consolidated |
|------------------------|--|---------------|---------------|---------------|---------------|----------------|-----------------|---------------|--------------|
| | For the three months ended June 30, 2012 | | | | | | | | |
| | Japan | Europe | North America | Asia | Other | Total | | | |
| Sales: | | | | | | | | | |
| (1) External customers | 18,506 | 30,808 | 9,600 | 3,314 | 12,714 | 74,942 | | 74,942 | |
| (2) Inter-segment | 10,824 | 1,008 | 620 | 26,927 | 14 | 39,393 | (39,393) | | |
| Total | 29,330 | 31,816 | 10,220 | 30,241 | 12,728 | 114,335 | (39,393) | 74,942 | |
| Operating expenses | 26,218 | 28,575 | 9,701 | 26,752 | 10,955 | 102,201 | (39,238) | 62,963 | |
| Operating income | 3,112 | 3,241 | 519 | 3,489 | 1,773 | 12,134 | (155) | 11,979 | |

(6) Note in case there is any significant change in the shareholders' equity: None

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SUPPORT DOCUMENTATION (CONSOLIDATED)**1. Consolidated Financial Results and Forecast**

| | Yen (millions) | | | |
|---|--|------|--|--------|
| | For the three months ended June 30, 2011 | | For the three months ended June 30, 2012 | |
| | | (%) | | (%) |
| Net sales | 76,078 | 17.4 | 74,942 | (1.5) |
| Domestic | 11,708 | 14.8 | 13,059 | 11.5 |
| Overseas | 64,370 | 17.8 | 61,883 | (3.9) |
| Operating income | 13,011 | 28.4 | 11,979 | (7.9) |
| Income before income taxes | 13,449 | 43.2 | 10,153 | (24.5) |
| Net income attributable to Makita Corporation | 9,456 | 56.4 | 6,991 | (26.1) |
| Earning per share (Basic) | | | | |
| Net income attributable to Makita Corporation common shareholders (Yen) | 68.64 | | 51.50 | |
| Number of employees | 11,856 | | 12,501 | |

| | Yen (millions) | | | |
|---|-----------------------------------|---|---------|---|
| | For the year ended March 31, 2012 | For the six months ending September 30, 2012 (Forecast) | | For the year ending March 31, 2013 (Forecast) |
| | | (%) | (%) | (%) |
| Net sales | 295,711 | 8.5 | 144,000 | (5.9) |
| Domestic | 53,175 | 15.4 | 26,500 | 4.9 |
| Overseas | 242,536 | 7.0 | 117,600 | (8.0) |
| Operating income | 48,516 | 15.8 | 21,600 | (19.9) |
| Income before income taxes | 46,963 | 9.9 | 19,200 | (21.7) |
| Net income attributable to Makita Corporation | 32,497 | 8.7 | 13,400 | (21.7) |
| Earning per share (Basic) | | | | |
| Net income attributable to Makita Corporation common shareholders (Yen) | 236.78 | | 98.71 | 176.80 |
| Number of employees | 12,563 | | | |
| Notes: | | | | |

1. The table above shows the changes in the percentage ratio of Net sales, Operating income, Income before income taxes, and Net income attributable to Makita Corporation against the corresponding period of the previous year.
2. Please refer to page 4 for the qualitative information on consolidated financial forecast for the six months and fiscal year 2013.

2. Consolidated Net Sales by Geographic Area

| | Yen (millions) | | | | | |
|----------------------------|--|-------|--|--------|-----------------------------------|-------|
| | For the three months ended June 30, 2011 | | For the three months ended June 30, 2012 | | For the year ended March 31, 2012 | |
| | | (%) | | (%) | | (%) |
| Japan | 11,708 | 14.8 | 13,059 | 11.5 | 53,175 | 15.4 |
| Europe | 32,665 | 18.3 | 30,238 | (7.4) | 123,251 | 6.3 |
| North America | 9,816 | 6.4 | 9,668 | (1.5) | 37,475 | 1.0 |
| Asia | 7,249 | 36.4 | 7,451 | 2.8 | 26,013 | 12.7 |
| Other regions | 14,640 | 17.5 | 14,526 | (0.8) | 55,797 | 10.7 |
| Central and South America | 6,073 | 38.9 | 5,056 | (16.7) | 23,370 | 15.2 |
| Oceania | 4,734 | 21.5 | 4,674 | (1.3) | 17,780 | 15.6 |
| The Middle East and Africa | 3,833 | (8.5) | 4,796 | 25.1 | 14,647 | (0.5) |
| Total | 76,078 | 17.4 | 74,942 | (1.5) | 295,711 | 8.5 |

Note: The table above sets forth Makita's consolidated net sales by geographic area based on the customer's location for the periods presented. Accordingly, it differs from operating segment information on page 10. The table above shows the changes in the percentage ratio of Net sales against the corresponding period of the previous year.

3. Exchange Rates

| | Yen | | | | |
|-----------------|--|--|-----------------------------------|---|---|
| | For the three months ended June 30, 2011 | For the three months ended June 30, 2012 | For the year ended March 31, 2012 | For the six months ending September 30, 2012 (Forecast) | For the year ending March 31, 2013 (Forecast) |
| Yen/U.S. Dollar | 81.71 | 80.18 | 79.06 | 79 | 79 |
| Yen/Euro | 117.38 | 102.84 | 109.00 | 98 | 95 |

4. Production Ratio (unit basis)

| | For the three months ended June 30, 2011 | For the three months ended June 30, 2012 | For the year ended March 31, 2012 | For the year ending March 31, 2013 (Forecast) |
|----------|--|--|-----------------------------------|---|
| Domestic | 12.9% | 11.2% | 12.2% | 12.2% |
| Overseas | 87.1% | 88.8% | 87.8% | 87.8% |

5. Consolidated Capital Expenditures, Depreciation and Amortization, and R&D cost

| | Yen (millions) | | | |
|-------------------------------|--|--|-----------------------------------|---|
| | For the three months ended June 30, 2011 | For the three months ended June 30, 2012 | For the year ended March 31, 2012 | For the year ending March 31, 2013 (Forecast) |
| Capital expenditures | 2,530 | 2,200 | 13,481 | 14,000 |
| Depreciation and amortization | 1,715 | 1,754 | 7,237 | 7,800 |
| R&D cost | 1,935 | 2,048 | 7,603 | 8,500 |