

History of value creation

Since our founding, Komatsu has been a pioneer in conducting M&A to accelerate growth while expanding our business domain.

1921

Founding

Komatsu Ltd. was established to carry on the operations of Komatsu Iron Works Ltd. (established in 1917), which manufactured mining machines for use in the Yusenji copper mine located in Komatsu City, Ishikawa Prefecture developed by Meitaro Takeuchi, founder of Komatsu Ltd. Based on a firm belief that developing the machinery industry in rural areas and promoting its growth, as well as looking to transcend national boundaries with high-quality products, he emphasized the importance of developing technology and manufacturing products with an eye to international markets, even when he founded Komatsu. The four "founding principles" put forth by him continue to live on in the DNA of Komatsu today.

Founding principles

- Global expansion
- Quality first
- Technological innovation
- Human resource development



Meitaro Takeuchi
Founder

Acquiring technology

1961

Signed a technology tie-up agreement for diesel engines with Cummins Engine Co., Inc. (U.S.)

1988

Established a joint venture company with Dresser Industries (U.S.) to acquire super-large electric dump truck business

2004

Acquired Partek Forest AB (Sweden), a manufacturer and distributor of forestry equipment

1994

Engaged in capital participation in Modular Mining Systems Inc. (U.S.), a developer of fleet management systems for mining equipment

1995

Established a joint venture company with Mannesmann DEMAG (Germany) to acquire super-large hydraulic excavator business

2017

Acquired Joy Global Inc. (U.S.), a leading manufacturer of mining equipment

2021

Established EARTHRAIN Ltd. (a joint venture company) to handle the planning and development of our solutions business

2022

Acquired Mine Site Technologies Pty Ltd (Australia), a company that handles communications equipment for underground mines

2022

Resolved to acquire GHH Group GmbH (Germany), a manufacturer of underground mining equipment (acquisition completed in 2024)

2023

Acquired American Battery Solutions Inc. ("ABS"; U.S.), a manufacturer of batteries

Strengthening our value chain

2000

Acquired Hensley Industries, Inc. (U.S.), a manufacturer of parts for construction and mining equipment

2011

Acquired DTSA (Chile), a manufacturer of dump truck bodies

2015

Acquired Lehnhoff Hart Stahl GmbH (Germany), a manufacturer of attachments

2018

Acquired Quadco Inc. (Canada), a manufacturer of forestry attachments

2019

Acquired TimberPro Inc. (U.S.), a manufacturer of forestry equipment

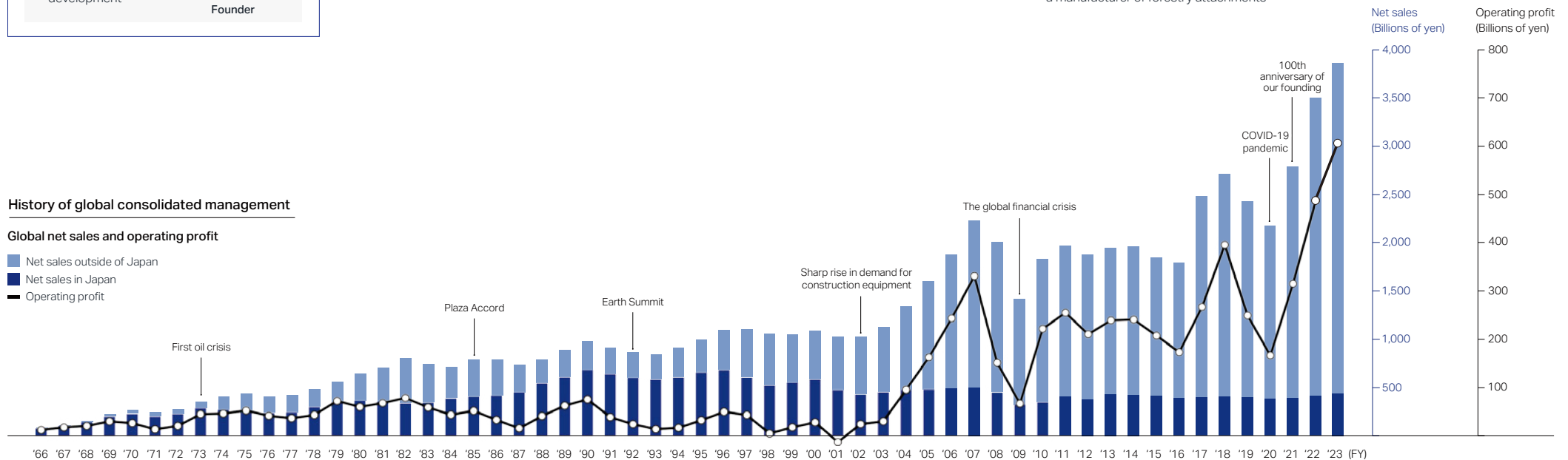
2022

Acquired Bracke Forest AB (Sweden), a manufacturer of tree-planting attachments

History of global consolidated management

Global net sales and operating profit

- Net sales outside of Japan
- Net sales in Japan
- Operating profit



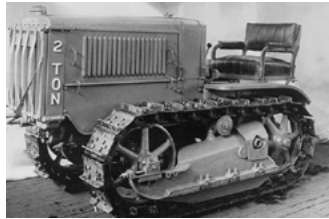
History of value creation

Product evolution

1931

Produced the first tractor in Japan

In response to a request from the Ministry of Agriculture and Forestry, Komatsu took on the challenge of developing crawler-type farm tractors in Japan. While other companies stopped at the prototype stage, Komatsu pressed on with a strong commitment to developing unique products that others could not imitate and completed the first tractor in Japan.



2008

Introduced the world's first hybrid hydraulic excavator to the market

Komatsu launched sales for the world's first hybrid hydraulic excavator. This proprietary system reduces fuel consumption by approximately 25% compared to conventional models. We expanded the lineup to include the 20-ton class and the 30-ton class in 2016.



2013

Introduced the world's first ICT construction equipment to the market

Komatsu introduced ICT bulldozers to the market. These bulldozers were the first to offer automated blade control during both excavation and the finishing processes of land preparation. In 2014, we introduced an ICT hydraulic excavator equipped with machine controls to the market.



2020

Standardized human-detection collision mitigation systems

Komatsu became the first in the industry to introduce hydraulic excavators to the Japanese market that standardize the installation of our in-house KomVision Human Detection & Collision Mitigation System. We support construction site safety through the provision of this system to a wide range of customers.



2020

Introduced battery-powered mini excavators to the market

Komatsu began introducing rental battery-powered mini excavators for rental on the Japanese market. These excavators provide the same excavation performance as the engine-driven version while also featuring zero exhaust emissions and a significant reduction in noise. These advanced models will play a role in the future expansion of human- and eco-friendly equipment.



2023

Received GX construction equipment certification for seven models of electrified construction equipment

All seven models (five battery-powered and two plug-in electric hydraulic excavators for the Japanese market) received certification from the GX (Green Transformation) construction machinery certification for the first time. This new certification system was established by the Ministry of Land, Infrastructure, Transport and Tourism and contributes to carbon neutrality.



Solution evolution

1995

Start of the Reman business

We started this business about 30 years ago to recycle and supply components collected from customers. Demand grew steadily, leading to our current global expansion related to circular economy known as the Reman* business.

* Reman stands for remanufacturing/remanufactured.



2001

Standardized the Komtrax (machine tracking system)

Komtrax is a machine tracking system that enables users to view construction equipment information from remote locations. We standardized the use of this system in models for the Japanese market. In 2002, we expanded the system to North America, Latin America and Europe, installing Komtrax in approx. 770,000 units of Komatsu construction equipment. (as of June 30, 2024)



2008

Introduced commercial Autonomous Haulage System (AHS) for mining

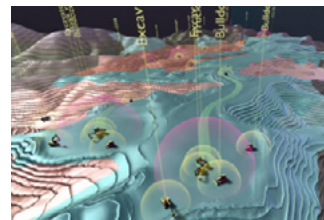
In 2005, Komatsu introduced trial systems in Chile, successfully introducing the world's first commercial AHS in 2008. To date, over 700 units have been installed between 23 mines in five countries around the world, with a cumulative total of 7.5 billion tons carried (as of February 29, 2024).



2015

Launched Smart Construction

Smart Construction is a solution that visualizes all aspects of construction sites using a variety of digital technologies, including IoT devices and applications. This visualization enables customers to resolve issues regarding safety, productivity and environmental adaptability. We work to advance our products in line with the evolution of digital technology.



2021

Launched sales of the Kom-mics system to visualize factory operations

Komatsu developed a platform that supports the visualization of factory operations and formulates optimization measures by collecting and analyzing various types of data (e.g., operation and processing data) from machine tools and robots. We sell Kom-mics through QUALICA Inc.



2023

Launched serial number management platform

Through the platform, it is possible to manage the development, production, operation and repair history of each equipment unit in one central location. Komatsu also offers the KomFleet screen for distributors to enhance sales and service proposals to best meet customer needs.

