

# 11-years summary

Millions of yen

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Net sales	1,884,991	1,953,657	1,978,676	1,854,964	1,802,989	2,501,107	2,725,243	2,444,870	2,189,512	2,802,323	<b>3,543,475</b>
Operating profit	211,602	240,495	242,062	208,577	174,097	268,503	397,806	250,707	167,328	317,015	<b>490,685</b>
Operating profit ratio (%)	11.2	12.3	12.2	11.2	9.7	10.7	14.6	10.3	7.6	11.3	<b>13.8</b>
Income before income taxes and equity in earnings of affiliated companies	204,603	242,056	236,074	204,881	166,469	291,807	377,471	223,114	162,775	324,568	<b>476,434</b>
Net income attributable to Komatsu Ltd.	126,321	159,518	154,009	137,426	113,381	196,410	256,491	153,844	106,237	224,927	<b>326,398</b>
Capital investment*1	136,962	179,070	192,724	160,051	142,006	145,668	179,210	166,552	163,174	147,762	<b>161,563</b>
Depreciation and amortization*1	88,005	85,837	100,666	111,174	103,219	132,442	129,860	129,525	130,432	133,256	<b>146,478</b>
Research and development expenses	60,788	64,479	70,715	70,736	70,507	73,625	73,447	74,761	73,840	77,478	<b>90,628</b>
Total assets	2,517,857	2,651,556	2,798,407	2,614,654	2,656,482	3,372,538	3,638,219	3,653,686	3,784,841	4,347,522	<b>4,875,847</b>
Shareholders' equity	1,193,194	1,376,391	1,528,966	1,517,414	1,576,674	1,664,540	1,815,582	1,771,606	1,912,297	2,232,511	<b>2,539,641</b>
Shareholders' equity ratio (%)	47.4	51.9	54.6	58.0	59.4	49.4	49.9	48.5	50.5	51.4	<b>52.1</b>
Net interest-bearing debt*2	585,926	513,918	481,817	349,081	286,512	663,740	779,890	762,705	666,856	630,710	<b>763,787</b>
Net debt-to-equity ratio (times)	0.49	0.37	0.32	0.23	0.18	0.40	0.43	0.43	0.35	0.28	<b>0.30</b>
Net cash provided by operating activities	214,045	319,424	343,654	319,634	256,126	148,394	202,548	295,181	354,129	300,970	<b>206,474</b>
Net cash used in investing activities	(131,397)	(167,439)	(181,793)	(148,642)	(133,299)	(377,745)	(187,204)	(190,930)	(163,057)	(143,569)	<b>(169,518)</b>
Net cash provided by (used in) financing activities	(71,814)	(155,349)	(143,983)	(173,079)	(107,718)	243,949	(3,660)	(3,457)	(199,667)	(93,868)	<b>(66,613)</b>
Cash and cash equivalents, end of year	93,620	90,872	105,905	106,259	119,901	144,397	148,479	247,616	241,803	315,360	<b>289,975</b>
Number of common shares issued (thousands of shares)	983,130	983,130	971,967	971,967	971,967	971,967	972,252	972,581	972,887	973,145	<b>973,450</b>
Net income attributable to Komatsu Ltd. per share (yen)	132.64	167.36	162.07	145.80	120.26	208.25	271.81	162.93	112.43	237.97	<b>345.22</b>
Cash dividends per share (yen)	48.0	58.0	58.0	58.0	58.0	84.0	110.0	94.0	55.0	96.0	<b>139.0</b>
Consolidated payout ratio (%)	36.2	34.7	35.8	39.8	48.2	40.3	40.5	57.7	48.9	40.3	<b>40.3</b>
ROA (%)	8.5	9.4	8.7	7.6	6.3	9.7	10.8	6.1	4.4	8.0	<b>10.3</b>
ROE (%)	11.5	12.4	10.6	9.0	7.3	12.1	14.7	8.6	5.8	10.9	<b>13.7</b>
Exchange rate for the U.S. dollar (yen)*3	83	100	110	121	109	111	111	109	106	112	<b>135</b>
Exchange rate for the euro (yen)*3	107	133	140	132	119	130	129	121	123	130	<b>140</b>
Exchange rate for the Australian dollar (yen)*3	-	-	-	-	-	-	-	-	-	83	<b>93</b>
Number of employees (persons)	46,730	47,208	47,417	47,017	47,204	59,632	61,908	62,823	61,564	62,774	<b>64,343</b>
Overseas employee ratio (%)	64.3	61.8	61.0	60.7	62.7	66.7	68.4	68.4	67.5	67.7	<b>68.4</b>
CO <sub>2</sub> emissions (Kt)*4	468	458	412	342	384	459	519	404	382	461	<b>464</b>
Waste generated (Kt)*4	112.1	101.4	83.2	62.4	83.5	113.1	117.8	95.6	74.2	92.7	<b>104.0</b>
Volume of water used (thousand m <sup>3</sup> )*4	5,836	5,086	4,319	3,761	3,469	4,059	3,963	3,570	3,238	3,140	<b>3,081</b>

\*1 Capital investment is for property, plant and equipment only. Depreciation is the total of depreciation on property, plant and equipment and on intangible assets.

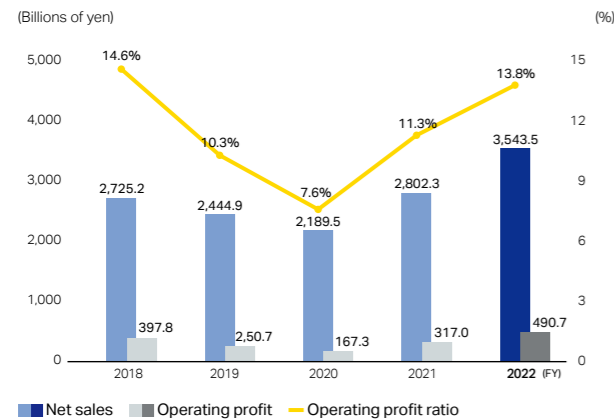
\*2 Net interest-bearing debt = Interest-bearing debt - Cash and cash equivalents - Time deposits

\*3 Average exchange rates for the fiscal year

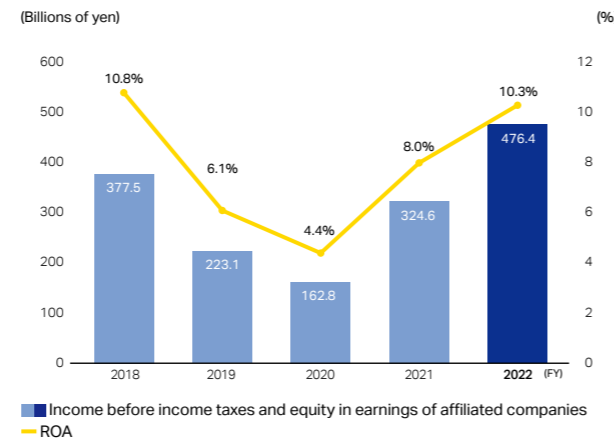
\*4 Certain data has been revised and restated

# Financial highlights

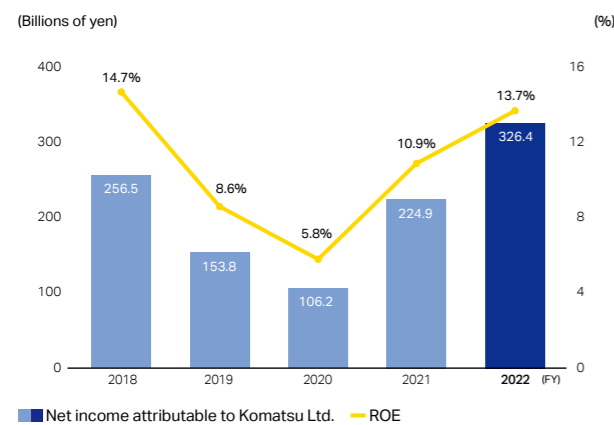
## Net sales/Operating profit/ Operating profit ratio



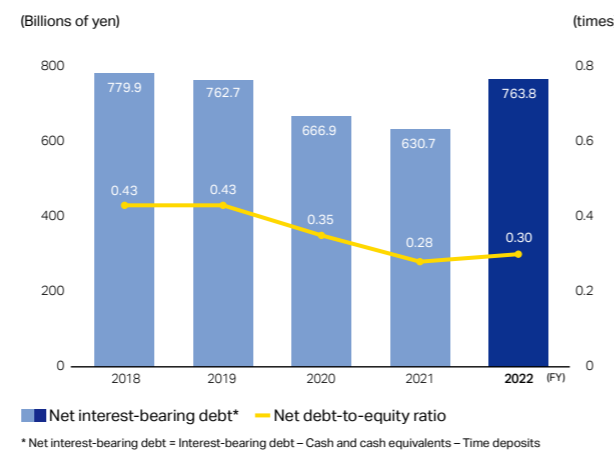
## Income before income taxes and equity in earnings of affiliated companies/ROA



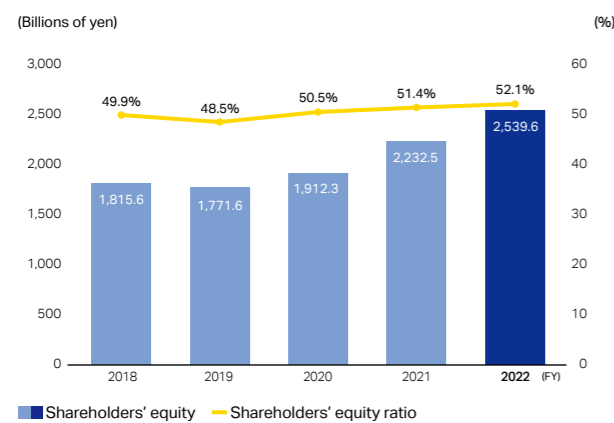
## Net income attributable to Komatsu Ltd./ROE



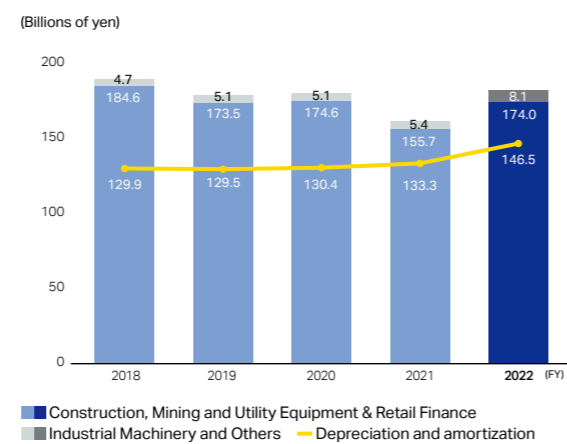
## Net interest-bearing debt/Net debt- to-equity ratio



## Shareholders' equity/ Shareholders' equity ratio

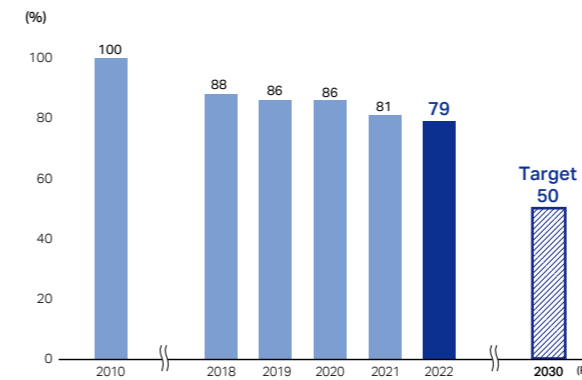


## Capital investment, Depreciation and amortization



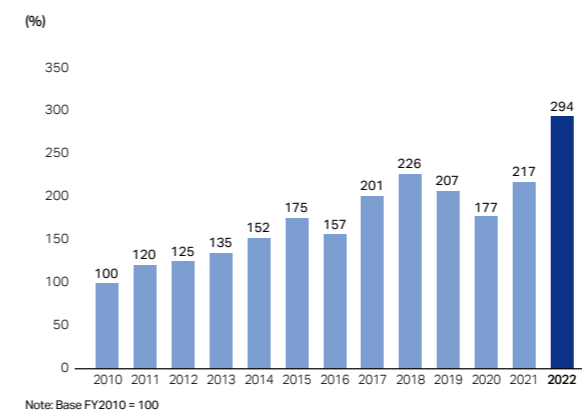
# Non-financial highlights

## CO<sub>2</sub> emission index for product use

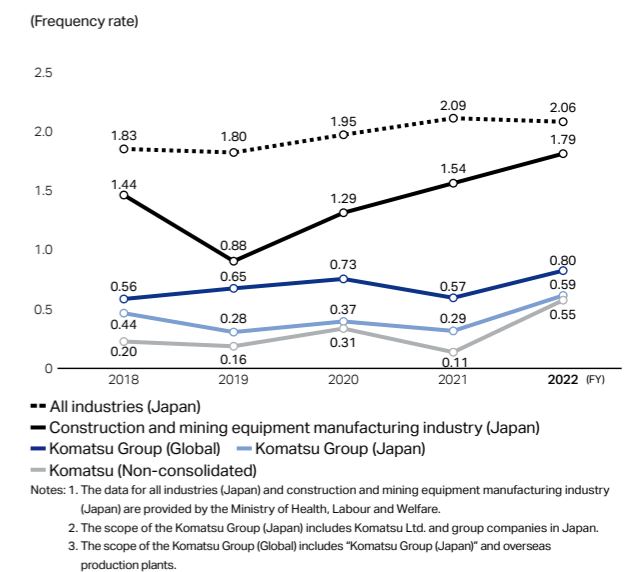


We have set the management target of reducing the CO<sub>2</sub> emissions from product use (such as construction, mining and forestry equipment) by 50% in FY2030 from FY2010. To evaluate progress toward this target, we estimated current year's CO<sub>2</sub> emissions on the assumption that the current product performance such as fuel consumption and operation efficiency was the same as in the reference year (FY2010). As a result of a comparison of the estimated emissions and the actual emissions, we have achieved a 21% reduction (compared with FY2010) in FY2022.

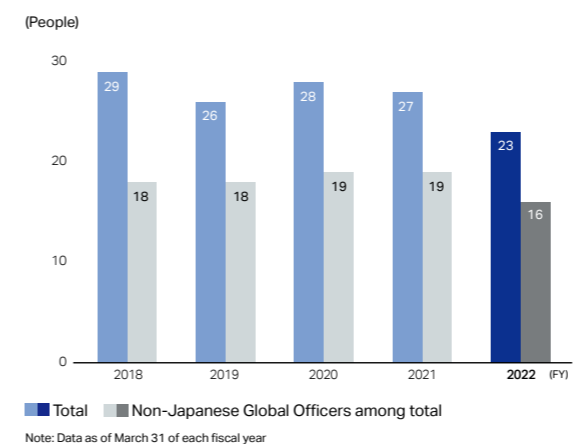
## Changes in Reman sales



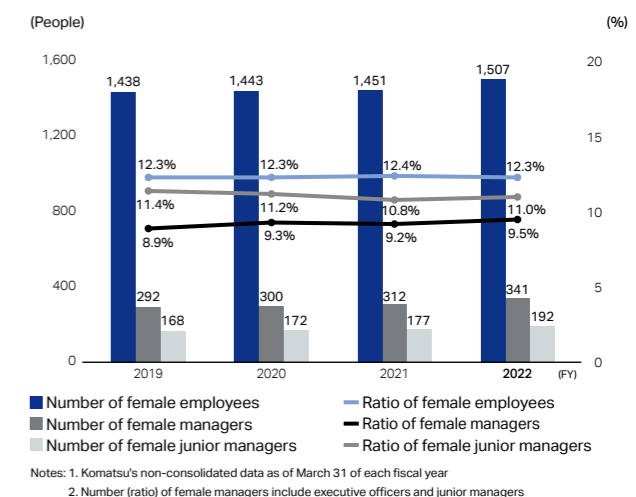
## Incidence rate of occupational accidents (Frequency rate of lost work time)



## Global Officers












## Female employees



## External recognition

We have been selected for inclusion in the following SRI indexes and IR awards.

 <p><b>CDP Climate Change A List</b> <b>CDP Water Security A List</b></p>	<p>Member of <b>Dow Jones Sustainability Indices</b> Powered by the S&amp;P Global CSA</p> <p><b>Dow Jones Sustainability Indices (DJSI) World</b></p>	 <p><b>MSCI ESG Leaders Indexes*<sup>1</sup></b></p>
 <p><b>ISS-Oekom Prime</b></p>	 <p><b>FTSE Blossom Japan Index*<sup>2</sup></b></p>	<p><b>2023 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX</b></p> <p><b>MSCI Japan ESG Select Leaders Index*<sup>1</sup></b></p>
<p><b>2023 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)</b></p> <p><b>MSCI Japan Empowering Women Index*<sup>1</sup></b></p>	 <p><b>S&amp;P/JPX Carbon Efficient Index</b></p>	 <p><b>EcoVadis Silver</b></p>
 <p><b>DX Platinum Companies 2023-2025</b></p>	 <p><b>SBT</b></p>	 <p><b>Tokyo Stock Exchange (TSE) the Corporate Value Improvement Award Grand Prix</b></p>

\*<sup>1</sup> The inclusion of Komatsu Ltd in any MSCI index, and the use of MSCI logos, trademarks, service marks or index names HEREIN, do not constitute a sponsorship, endorsement or promotion of Komatsu Ltd by MSCI or any of its affiliates. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names and logos are trademarks or service marks of MSCI or its affiliates.  
\*<sup>2</sup> FTSE Russell confirms that Komatsu has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE Blossom Japan Index. Created by the global index and data provider FTSE Russell, the FTSE Blossom Japan Index is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE Blossom Japan Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.

For more information on our external recognition, please refer to our corporate website:  
<https://komatsu.disclosure.site/en/themes/133>

## Corporate information (As of March 31, 2023)

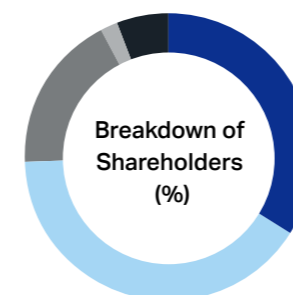
<b>Company name</b>	<b>Number of issued shares</b>	<b>Transfer agent</b>
Komatsu Ltd.	973,450,930 <small>(including treasury stock)</small>	Mitsubishi UFJ Trust and Banking Corporation
<b>Head office</b>	<b>Number of shareholders</b>	4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan
2-3-6 Akasaka, Minato-ku, Tokyo, Japan	216,078	Depositories (ADRs) The Bank of New York Mellon 101 Barclay Street, New York, NY 10286, U.S.A. Tel: +1-(201)-680-6825 for international calls and 888-269-2377 (888-BNY-ADRS) for calls within U.S.A. URL: <a href="https://www.adrbnymellon.com/">https://www.adrbnymellon.com/</a> Ticker Symbol: KMTUY
<b>Established</b>	<b>One unit of shares</b>	
May 13, 1921	100	
<b>Common stock</b>	<b>Securities code</b>	
Consolidated: ¥69,660 million <small>(according to U.S. GAAP)</small>	6301	
<b>Number of employees</b>	<b>Stock listings</b>	
Consolidated: 64,343 Non-consolidated: 12,208 Average age*: 40.9 Average length of service*: 16.4 <small>* non-consolidated</small>	Tokyo Stock Exchange Prime Market	

### Major shareholders

	Number of shares held (Thousands of shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	162,789	17.20
Custody Bank of Japan, Ltd. (Trust Account)	69,758	7.37
JP Morgan Securities Japan Co., Ltd.	25,902	2.73
STATE STREET BANK WEST CLIENT - TREATY 505234 <small>(standing proxy: Mizuho Bank, Ltd., Settlement &amp; Clearing Services Division)</small>	25,455	2.69
Taiyo Life Insurance Company	24,700	2.61
Nippon Life Insurance Company <small>(standing proxy: The Master Trust Bank of Japan, Ltd.)</small>	21,301	2.25
THE BANK OF NEW YORK MELLON AS DEPOSITARY BANK FOR DEPOSITARY RECEIPT HOLDERS <small>(standing proxy: Sumitomo Mitsui Banking Corporation)</small>	20,185	2.13
STATE STREET BANK AND TRUST COMPANY 505223 <small>(standing proxy: Mizuho Bank, Ltd., Settlement &amp; Clearing Services Division)</small>	16,447	1.73
JP MORGAN CHASE BANK 385632 <small>(standing proxy: Mizuho Bank, Ltd., Settlement &amp; Clearing Services Division)</small>	14,145	1.49
Komatsu Employees Shareholding Association	12,246	1.29

Notes: 1. Shareholding ratio is calculated by subtracting treasury stock.  
2. Although the Company holds 27,445 thousand shares of treasury stock, it is excluded from the major shareholders listed above.

### Stock information (including treasury stock)



Financial	33.9%	330,679,211 shares	183 shareholders
Foreign	40.4%	393,849,560 shares	1,184 shareholders
Individual and other	17.8%	173,635,235 shares	213,040 shareholders
Corporate	2.0%	19,926,581 shares	1,589 shareholders
Securities	5.6%	55,360,343 shares	82 shareholders

For more information on the our stock and rating information, please refer to our corporate website:  
<https://www.komatsu.jp/en/ir/shares>