



**Komatsu Ltd.**

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**Consolidated Business Results for Three Months of the Fiscal Year Ending  
March 31, 2025 (U.S. GAAP)**

**1. Results for Three Months Ended June 30, 2024**

(Amounts are rounded to the nearest million yen)

(1) Consolidated Financial Highlights

Millions of yen except per share amounts

	<b>Three Months ended June 30, 2024</b>	Three Months ended June 30, 2023	Changes Increase (Decrease)	
	[A]	[B]	[A-B]	[(A-B)/B]
Net sales	959,837	899,551	60,286	6.7%
Operating income	156,993	147,021	9,972	6.8%
Income before income taxes and equity in earnings of affiliated companies	150,544	148,168	2,376	1.6%
Net income attributable to Komatsu Ltd.	109,737	105,427	4,310	4.1%
Net income attributable to Komatsu Ltd. per share (Yen)				
Basic	<b>¥116.48</b>	¥111.49	¥4.99	
Diluted	<b>¥116.47</b>	¥111.48	¥4.99	

Note: Comprehensive income for three months ended June 30, 2024 and 2023

2024: 288,212 millions of yen, up 7.8% from 2023

2023: 267,383 millions of yen, down 4.7% from 2022

(2) Consolidated Financial Position

Millions of yen except per share amounts

	<b>As of June 30, 2024</b>	As of March 31, 2024
Total assets	<b>6,037,859</b>	5,636,656
Total equity	<b>3,333,416</b>	3,198,452
Komatsu Ltd. shareholders' equity	<b>3,159,284</b>	3,033,569
Komatsu Ltd. shareholders' equity ratio	<b>52.3%</b>	53.8%
Komatsu Ltd. shareholders' equity per share (Yen)	<b>¥3,383.54</b>	¥3,206.80

## 2. Dividends

(For the fiscal years ended March 31, 2024 and ending March 31, 2025)

Yen

	2024	2025 Projections
First quarter period		
Second quarter period	72.00	83.00
Third quarter period		
Year-end	95.00	84.00
Total	167.00	167.00

Note: Changes in the latest projected cash dividend as of July 29, 2024: None

## 3. Projections for the Fiscal Year Ending March 31, 2025

(From April 1, 2024 to March 31, 2025)

Millions of yen except per share amounts

	2025	
		Changes Increase (Decrease)
Net sales	3,861,000	(0.1%)
Operating income	557,000	(8.3%)
Income before income taxes and equity in earnings of affiliated companies	518,000	(10.0%)
Net income attributable to Komatsu Ltd.	347,000	(11.8%)
Net income attributable to Komatsu Ltd. per share - Basic (Yen)	¥366.81	

Notes: 1) Changes in the latest projected consolidated business results as of July 29, 2024: None

2) Percentages shown above represent the rates of change compared with the corresponding period a year ago.

3) The Board of Directors decided at its meeting on April 26, 2024 to repurchase its shares of common stock and to cancel its shares of treasury stock. However, the "Net income attributable to Komatsu Ltd. per share" in the projection of consolidated business results does not take into account the impact.

#### 4. Others

- (1) Changes in important subsidiaries during the three-month period under review: None
- (2) Use of simplified accounting procedures and adoption of specific accounting procedures for the preparation of consolidated quarterly financial statements: None
- (3) Changes in significant accounting rules, procedures and presentation and changes in significant accounting policies and estimates
- 1) Changes resulting from revisions in accounting standards, etc.: None
  - 2) Changes in other matters except for 1) above: None
- Note: See (4) Others on page 11 for more details.
- (4) Number of common shares outstanding
- 1) The number of common shares issued (including treasury stock) were as follows:
    - As of June 30, 2024: 973,810,620 shares
    - As of March 31, 2024: 973,810,620 shares
  - 2) The number of treasury stock were as follows:
    - As of June 30, 2024: 40,088,237 shares
    - As of March 31, 2024: 27,829,452 shares
  - 3) The weighted average number of common shares outstanding were as follows:
    - Three months ended June 30, 2024: 941,241,218 shares
    - Three months ended June 30, 2023: 944,812,310 shares

Notes:

- This report is not subject to quarterly review by a CPA or an audit firm.
- Explanations concerning the appropriate use of the forecasts for results of operations and other special matters.  
The aforementioned forecasts, plans and projections for results of operations in this report are determined by top management of the Company to be reasonable, based on the currently available information. Please be advised that actual results may differ significantly from the forecasts, plans or projections in this report, due to a variety of changing factors. Such factors may include economic conditions and changes in demand for products in major markets, fluctuations on the foreign exchange market, and changes in regulations, accounting standards and practices in Japan and abroad.

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# Management Performance and Financial Conditions

## (1) Outline of Operations and Business Results

Komatsu Ltd. (“Company”) and its consolidated subsidiaries (together “Komatsu”) embarked on the three-year, mid-term management plan, “DANTOTSU Value – *Together, to ‘The Next’ for sustainable growth*”. Under this management plan for the target fiscal year ending March 31, 2025, Komatsu upholds three pillars of growth strategies: 1) Accelerate growth by means of innovation; 2) Maximize earnings power; and 3) Enhance corporate resilience. Komatsu will continue to emphasize the previous plan’s sustainability management. And, we work for sustainable growth through a positive cycle for improvement of earnings and ESG resolutions, thereby working to build an operational structure that is resilient to changes in demand.

For the first three-month period (April 1- June 30, 2024) of the fiscal year ending March 31, 2025, the final year of the mid-term management plan, consolidated net sales totaled JPY 959.8 billion, an increase of 6.7% from the corresponding period a year ago. In the construction, mining and utility equipment business, while sales for construction equipment decreased, that for mining equipment remained steady in all regions except Asia. There was also the effect of the Japanese yen’s depreciation and improved selling prices, thereby sales increased from the corresponding period a year ago. In the industrial machinery and others business, sales increased from the corresponding period a year ago, supported primarily by increased sales of large presses for the automobile manufacturing industry and increased maintenance sales in the excimer laser-related business for the semiconductor industry.

With respect to profits for the first three-month period under review, operating income increased by 6.8% from the corresponding period a year ago, to JPY 157.0 billion. This was supported by the Japanese yen’s depreciation and improved selling prices in most regions of the world, which more than offset the adverse effects of reduced sales volume in the construction, mining and utility equipment business. The operating income ratio increased by 0.1 percentage point from the corresponding period a year ago to 16.4%. Income before income taxes and equity in earnings of affiliated companies increased by 1.6% from the corresponding period a year ago to JPY 150.5 billion. Net income attributable to Komatsu Ltd. increased by 4.1% from the corresponding period a year ago to JPY 109.7 billion.

[Consolidated Financial Highlights]

Millions of yen

	<b>Three Months ended June 30, 2024</b> 1USD=JPY155.5 1EUR=JPY167.5 1AUD=JPY101.9	Three Months ended June 30, 2023 1USD=JPY136.4 1EUR=JPY147.7 1AUD=JPY89.9	Changes Increase (Decrease)
	[A]	[B]	[(A-B)/B]
Net sales	<b>959,837</b>	899,551	6.7%
Construction, Mining and Utility Equipment	<b>894,313</b>	846,861	5.6%
Retail Finance	<b>30,486</b>	22,893	33.2%
Industrial Machinery and Others	<b>45,540</b>	40,452	12.6%
Elimination	<b>(10,502)</b>	(10,655)	-
Segment profit	<b>156,560</b>	146,808	6.6%
Construction, Mining and Utility Equipment	<b>142,272</b>	138,430	2.8%
Retail Finance	<b>7,646</b>	6,348	20.4%
Industrial Machinery and Others	<b>5,020</b>	1,924	160.9%
Corporate & elimination	<b>1,622</b>	106	-
Operating income	<b>156,993</b>	147,021	6.8%
Income before income taxes and equity in earnings of affiliated companies	<b>150,544</b>	148,168	1.6%
Net income attributable to Komatsu Ltd.	<b>109,737</b>	105,427	4.1%

Note: Unless otherwise noted, all sales by segment in this report indicate the amounts before elimination of intersegment transactions.

Business results by operation are described below.

### **Construction, Mining and Utility Equipment**

For the first three-month period under review, sales of the construction, mining, and utility equipment segment increased by 5.6% from the corresponding period a year ago, to JPY 894.3 billion. Segment profit increased by 2.8% to JPY 142.3 billion.

In terms of efforts toward automation, autonomous operation, and remote control, Komatsu steadily progressed with the deployment of the Autonomous Haulage System (AHS) mining trucks, reaching a cumulative total of 754 units as of the end of June, 2024. Additionally, in April this year, Komatsu launched sales of the "Smart Construction Teleoperation" on the Japanese market, which enables remote control operation of hydraulic excavators at multiple job sites by switching between them from a safe and comfortable office or other environment.

Regarding efforts toward electrification, Komatsu showcased prototypes of 2-ton class electric mini-excavators for future introduction to the European market at the INTERMAT, a construction machinery exhibition held in Paris in April this year. Komatsu has also developed a concept machine for portable generator using a hydrogen-mixed combustion engine as a promising solution for the power source of electrified construction equipment.

In our efforts to expand the underground hard rock mining business, which Komatsu has been working on as one of the key initiatives, Komatsu has announced battery-powered electric versions of two models, the small-class "ZJ21" jumbo drill and "ZB21" bolter. Additionally, on July 1, 2024, Komatsu completed the acquisition of GHH Group GmbH, a German manufacturer of underground mining machinery.

[Sales to Outside Customers of Construction, Mining and Utility Equipment by Region]

Millions of yen

	Three Months ended June 30, 2024	Three Months ended June 30, 2023	Changes Increase (Decrease)	
	[A]	[B]	[A-B]	[(A-B)/B]
Japan	70,592	73,036	(2,444)	(3.3%)
North America	261,483	232,519	28,964	12.5%
Latin America	165,688	146,849	18,839	12.8%
Americas	427,171	379,368	47,803	12.6%
Europe	73,607	80,458	(6,851)	(8.5%)
CIS	14,242	25,663	(11,421)	(44.5%)
Europe & CIS	87,849	106,121	(18,272)	(17.2%)
China	22,555	15,411	7,144	46.4%
Asia*	97,969	109,884	(11,915)	(10.8%)
Oceania	103,134	91,737	11,397	12.4%
Asia* & Oceania	201,103	201,621	(518)	(0.3%)
Middle East	27,744	20,895	6,849	32.8%
Africa	54,261	45,787	8,474	18.5%
Middle East & Africa	82,005	66,682	15,323	23.0%
Total	891,275	842,239	49,036	5.8%

Note: \*Excluding Japan and China

Komatsu's operations by region are described below.

### Japan

For the first three-month period under review, despite a decrease in demand for new equipment for rental use, sales remained flat from the corresponding period a year ago, mainly supported by improved selling prices.

### Americas

In North America, while demand for construction equipment for rental and in the energy-related sectors decreased from corresponding period a year ago, that for infrastructure development remained steady. Sales increased from the corresponding period a year ago, as primarily affected by increased sales of mining equipment, the Japanese yen's depreciation and improved selling prices.

In Latin America, while demand for construction equipment slowed down due mainly to economic uncertainty, sales increased from the corresponding period a year ago, due mainly to increased sales of mining equipment, as well as the Japanese yen's depreciation and improved selling prices.

### Europe and CIS

In Europe, demand for construction equipment decreased in the major markets, such as Germany and the United Kingdom, as well as in Italy and other countries, as affected by high interest rates and energy prices. As a result, sales decreased from the corresponding period a year ago.

In CIS, sales decreased sharply from the corresponding period a year ago, as affected by the restrictions in the supply chain, as well as the financial and economic conditions resulting from the situation in Ukraine.

### China

Despite stagnant economic activities resulting especially from the sluggish real estate market conditions, sales increased from the corresponding period a year ago, mainly supported by increased parts sales.



### **Asia and Oceania**

In Asia, sales decreased from the corresponding period a year ago. This was mainly due to decrease in sales of mining equipment in Indonesia, the largest market in the region, as well as decrease in demand for construction equipment caused mainly by delays in the execution of public works budgets in the same country.

In Oceania, despite a decline in demand for construction equipment, sales increased from the corresponding period a year ago, supported by increased parts sales and service revenues of mining equipment in addition to the Japanese yen's depreciation.

### **Middle East and Africa**

In the Middle east, while demand for construction equipment decreased, sales expanded sharply from the corresponding period a year ago. This sales growth was mainly supported by projects in the United Arab Emirates and Egypt.

In Africa, sales increased from the corresponding period a year ago, supported by increased sales of mining equipment and the Japanese yen's depreciation.

### **Retail Finance**

For the first three-month period under review, revenues increased by 33.2% from the corresponding period a year ago, to JPY 30.5 billion, reflecting such factors as the Japanese yen's depreciation, a rise in the interest income ratio and an increase of financing receivables. Segment profit increased by 20.4% to JPY 7.6 billion.

### **Industrial Machinery and Others**

For the first three-month period under review, sales increased by 12.6% from the corresponding period a year ago, to JPY 45.5 billion, mainly supported by increased sales of large presses for the automobile manufacturing industry and increased maintenance revenues in the excimer laser-related business for the semiconductor industry. Segment profit amounted to JPY 5.0 billion, an increase of 160.9%.

## **(2) Financial Conditions**

As of June 30, 2024, total assets increased by JPY 401.2 billion from the previous fiscal year-end, to JPY 6,037.9 billion, as mainly affected by the Japanese yen's depreciation against the U.S. dollar from the previous fiscal year-end and an increase in inventories. Interest-bearing debt increased by JPY 229.5 billion from the previous fiscal year-end, to JPY 1,428.9 billion. Komatsu Ltd. shareholders' equity increased by JPY 125.7 billion from the previous fiscal year-end, to JPY 3,159.3 billion. As a result, Komatsu Ltd. shareholders' equity ratio decreased by 1.5 percentage points from the previous fiscal year-end, to 52.3%.

For the first three-month period under review, although inventories increased, net cash provided in operating activities totaled JPY 83.9 billion, a decrease of JPY 1.5 billion from the corresponding period a year ago, mainly due to net income for the period. Net cash used in investing activities amounted to JPY 41.0 billion, an increase of JPY 1.6 billion, mainly due to the purchase of fixed assets. Net cash provided by financing activities amounted to JPY 12.0 billion (as compared to JPY 6.2 billion provided for the corresponding period a year ago), mainly due to increase of commercial papers and debt. After adding the effects of foreign exchange fluctuations to the total amount of each cash flow, as of June 30, 2024, cash and cash equivalents totaled JPY 471.8 billion, an increase of JPY 68.7 billion from the previous fiscal year-end.

## **(3) Projection for the Fiscal Year Ending March 31, 2025**

(From April 1, 2024 to March 31, 2025)

Komatsu makes no change in the projection of April 26, 2024, concerning consolidated business results for the fiscal year ending March 31, 2025, which are shown on page 2 of this report.

#### **(4) Others**

- 1) Changes in important subsidiaries during the three-month period under review: None
  - 2) Use of simplified accounting procedures and adoption of specific accounting procedures for the preparation of consolidated quarterly financial statements: None
  - 3) Changes in significant accounting rules, procedures and presentation and changes in significant accounting policies and estimates
    - a) Changes resulting from revisions in accounting standards, etc.: None
    - b) Changes in other accounting policy except for a) above: None
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#### **Cautionary Statement**

The announcement set forth herein contains forward-looking statements which reflect management's current views with respect to certain future events, including expected financial position, operating results, and business strategies. These statements can be identified by the use of terms such as "will," "believes," "should," "projects" and similar terms and expressions that identify future events or expectations. Actual results may differ materially from those projected, and the events and results of such forward-looking assumptions cannot be assured.

Factors that may cause actual results to differ materially from those predicted by such forward-looking statements include, but are not limited to, unanticipated changes in demand for the Company's principal products, owing to changes in the economic conditions in the Company's principal markets; changes in exchange rates or the impact of increased competition; unanticipated cost or delays encountered in achieving the Company's objectives with respect to globalized product sourcing and new Information Technology tools; uncertainties as to the results of the Company's research and development efforts and its ability to access and protect certain intellectual property rights; and, the impact of regulatory changes and accounting principles and practices.

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## Consolidated Financial Statements

### (1) Consolidated Balance Sheets

#### Assets

Millions of yen

	As of June 30, 2024		As of March 31, 2024	
		Ratio (%)		Ratio (%)
<b>Current assets</b>				
Cash and cash equivalents	¥ 471,839		¥ 403,178	
Trade notes and accounts receivable, net	1,274,886		1,263,542	
Inventories	1,596,530		1,438,695	
Other current assets	244,813		208,773	
<b>Total current assets</b>	<b>3,588,068</b>	<b>59.4</b>	3,314,188	58.8
<b>Long-term trade receivables, net</b>	<b>761,271</b>	<b>12.6</b>	688,260	12.2
<b>Investments</b>				
Investments in and advances to affiliated companies	70,761		67,325	
Investment securities	10,879		10,267	
Other	4,150		3,975	
<b>Total investments</b>	<b>85,790</b>	<b>1.4</b>	81,567	1.5
<b>Property, plant and equipment</b>				
- less accumulated depreciation	940,731	15.6	908,055	16.1
<b>Operating lease right-of-use assets</b>	<b>70,712</b>	<b>1.2</b>	69,236	1.2
<b>Goodwill</b>	<b>264,597</b>	<b>4.4</b>	248,393	4.4
<b>Other intangible assets</b>				
- less accumulated amortization	185,851	3.1	180,403	3.2
<b>Deferred income taxes and other assets</b>	<b>140,839</b>	<b>2.3</b>	146,554	2.6
<b>Total assets</b>	<b>¥ 6,037,859</b>	<b>100.0</b>	¥ 5,636,656	100.0

## Liabilities and Equity

Millions of yen

	As of June 30, 2024		As of March 31, 2024	
		Ratio (%)		Ratio (%)
<b>Current liabilities</b>				
Short-term debt	¥ 668,861		¥ 440,619	
Current maturities of long-term debt	170,229		140,359	
Trade notes, bills and accounts payable	327,072		320,312	
Income taxes payable	63,574		69,638	
Current operating lease liabilities	20,634		19,603	
Other current liabilities	562,394		535,668	
<b>Total current liabilities</b>	<b>1,812,764</b>	<b>30.0</b>	1,526,199	27.1
<b>Long-term liabilities</b>				
Long-term debt	589,798		618,392	
Liability for pension and retirement benefits	80,412		87,933	
Long-term operating lease liabilities	52,404		51,441	
Deferred income taxes and other liabilities	169,065		154,239	
<b>Total long-term liabilities</b>	<b>891,679</b>	<b>14.8</b>	912,005	16.2
<b>Total liabilities</b>	<b>2,704,443</b>	<b>44.8</b>	2,438,204	43.3
<b>Komatsu Ltd. shareholders' equity</b>				
Common stock	70,336		70,336	
Capital surplus	136,956		136,500	
Retained earnings:				
Appropriated for legal reserve	49,149		48,979	
Unappropriated	2,386,679		2,367,020	
Accumulated other comprehensive income (loss)	621,340		459,865	
Treasury stock, at cost	(105,176)		(49,131)	
<b>Total Komatsu Ltd. shareholders' equity</b>	<b>3,159,284</b>	<b>52.3</b>	3,033,569	53.8
<b>Noncontrolling interests</b>	<b>174,132</b>	<b>2.9</b>	164,883	2.9
<b>Total equity</b>	<b>3,333,416</b>	<b>55.2</b>	3,198,452	56.7
<b>Total liabilities and equity</b>	<b>¥ 6,037,859</b>	<b>100.0</b>	¥ 5,636,656	100.0

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

### Consolidated Statements of Income

Millions of yen except per share amounts

	Three Months ended June 30, 2024		Three Months ended June 30, 2023	
		Ratio (%)		Ratio (%)
Net sales	¥ 959,837	100.0	¥ 899,551	100.0
Cost of sales	644,282	67.1	611,241	67.9
Selling, general and administrative expenses	158,995	16.6	141,502	15.7
Other operating income, net	433	0.0	213	0.0
<b>Operating income</b>	<b>156,993</b>	<b>16.4</b>	147,021	16.3
<b>Other income (expenses), net</b>				
Interest and dividend income	7,033	0.7	4,487	0.5
Interest expense	(15,412)	(1.6)	(11,960)	(1.3)
Other, net	1,930	0.2	8,620	1.0
<b>Total</b>	<b>(6,449)</b>	<b>(0.7)</b>	1,147	0.1
<b>Income before income taxes and equity in earnings of affiliated companies</b>	<b>150,544</b>	<b>15.7</b>	148,168	16.5
<b>Income taxes</b>	<b>37,496</b>	<b>3.9</b>	38,683	4.3
<b>Income before equity in earnings of affiliated companies</b>	<b>113,048</b>	<b>11.8</b>	109,485	12.2
<b>Equity in earnings of affiliated companies</b>	<b>2,473</b>	<b>0.3</b>	2,186	0.2
<b>Net income</b>	<b>115,521</b>	<b>12.0</b>	111,671	12.4
<b>Less: Net income attributable to noncontrolling interests</b>	<b>5,784</b>	<b>0.6</b>	6,244	0.7
<b>Net income attributable to Komatsu Ltd.</b>	<b>¥ 109,737</b>	<b>11.4</b>	¥ 105,427	11.7
<b>Net income attributable to Komatsu Ltd. per share (Yen)</b>				
<b>Basic</b>	¥ 116.48		¥ 111.49	
<b>Diluted</b>	¥ 116.47		¥ 111.48	

## Consolidated Statements of Comprehensive Income

Millions of yen

	<b>Three Months ended June 30, 2024</b>	Three Months ended June 30, 2023
<b>Net income</b>	¥ <b>115,521</b>	¥ 111,671
<b>Other comprehensive income (loss), for the period, net of tax</b>		
Foreign currency translation adjustments	<b>173,229</b>	156,778
Pension liability adjustments	<b>334</b>	251
Net unrealized holding losses on derivative instruments	<b>(872)</b>	(1,317)
<b>Total</b>	<b>172,691</b>	155,712
<b>Comprehensive income</b>	<b>288,212</b>	267,383
<b>Less: Comprehensive income attributable to noncontrolling interests</b>	<b>17,000</b>	15,537
<b>Comprehensive income attributable to Komatsu Ltd.</b>	¥ <b>271,212</b>	¥ 251,846

### (3) Consolidated Statements of Cash Flows

Millions of yen

	Three Months ended June 30, 2024	Three Months ended June 30, 2023
<b>Operating activities</b>		
Net income	¥ 115,521	¥ 111,671
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	40,877	37,486
Deferred income taxes	5,827	3,534
Impairment loss and net loss (gain) on valuation of investment securities	28	(283)
Net gain on sale of fixed assets	(45)	(206)
Loss on disposal of fixed assets	711	440
Pension and retirement benefits, net	(9,980)	(179)
Changes in assets and liabilities:		
Decrease in trade receivables	31,111	13,340
Increase in inventories	(59,959)	(76,652)
Decrease in trade payables	(5,802)	(11,001)
Decrease in income taxes payable	(7,203)	(5,356)
Other, net	(27,144)	12,637
Net cash provided by operating activities	83,942	85,431
<b>Investing activities</b>		
Capital expenditures	(46,288)	(40,522)
Proceeds from sale of fixed assets	3,739	3,164
Purchases of investment securities	(375)	(50)
Other, net	1,959	(1,942)
Net cash used in investing activities	(40,965)	(39,350)
<b>Financing activities</b>		
Proceeds from debt issued (Original maturities greater than three months)	221,754	138,861
Payment on debt (Original maturities greater than three months)	(104,610)	(53,388)
Short-term debt, net (Original maturities three months or less)	48,159	(2,871)
Sale (purchase) of treasury stock, net	(56,071)	(4)
Dividends paid	(89,908)	(70,950)
Other, net	(7,341)	(5,444)
Net cash provided by financing activities	11,983	6,204
<b>Effect of exchange rate change on cash and cash equivalents</b>	13,701	1,211
<b>Net increase in cash and cash equivalents</b>	68,661	53,496
<b>Cash and cash equivalents, beginning of year</b>	403,178	289,975
<b>Cash and cash equivalents, end of period</b>	¥ 471,839	¥ 343,471



#### (4) Note to the Going Concern Assumption

None

#### (5) Business Segment Information

##### 1) Information by Operating Segments

(For Three Months ended June 30, 2024)

Millions of yen

	Construction, Mining and Utility Equipment	Retail Finance	Industrial Machinery and Others	Subtotal	Corporate & elimination	Total
Net sales:						
Customers	891,275	23,529	45,033	959,837	-	959,837
Intersegment	3,038	6,957	507	10,502	(10,502)	-
Total	894,313	30,486	45,540	970,339	(10,502)	959,837
Segment profit	142,272	7,646	5,020	154,938	1,622	156,560

(For Three Months ended June 30, 2023)

Millions of yen

	Construction, Mining and Utility Equipment	Retail Finance	Industrial Machinery and Others	Subtotal	Corporate & elimination	Total
Net sales:						
Customers	842,239	17,703	39,609	899,551	-	899,551
Intersegment	4,622	5,190	843	10,655	(10,655)	-
Total	846,861	22,893	40,452	910,206	(10,655)	899,551
Segment profit	138,430	6,348	1,924	146,702	106	146,808

Notes: 1) Business categories and principal products & services included in each operating segment are as follows:

**a) Construction, Mining and Utility Equipment**

Excavating equipment, loading equipment, grading & roadbed preparation equipment, hauling equipment, forestry equipment, tunneling machines, underground mining equipment, recycling equipment, industrial vehicles, other equipment, engines & components, casting products, logistics, and solution business

**b) Retail Finance**

Financing

**c) Industrial Machinery and Others**

Metal forging & stamping presses, sheet-metal machines, machine tools, defense systems, temperature-control equipment, and optical machinery

2) Transfers between segments are made at estimated arm's-length prices.

## 2) Geographic Information

Net sales determined by customer location are as follows:

(For Three Months ended June 30, 2024 and 2023)

Millions of yen

	Japan	Americas	Europe & CIS	China	Asia* & Oceania	Middle East & Africa	Total
<b>FY2024</b>	<b>93,618</b>	<b>449,200</b>	<b>93,499</b>	<b>27,994</b>	<b>212,510</b>	<b>83,016</b>	<b>959,837</b>
FY2023	93,589	397,229	112,237	18,632	210,950	66,914	899,551

Note: \* Excluding Japan and China

## (6) Note in Case of Notable Changes in the Amount of Shareholders' Equity

None

(end)