KOMATSU

Business Results for the Three Months Ended June 30, 2026

July 29, 2026

Komatsu Ltd. Participants

Hiroshi Hosotani	Executive Officer CFO
Kiyoshi Hishinuma	Executive Officer GM, Business Coordination Department

Contents

Ⅰ. Business Results for the Three Months Ended June 30, 2026 <PP3-12>

Ⅱ. Projection for FY2026 Business Results <PP13-30>

Appendix <PP31-42>

Ⅰ. Business Results for the Three Months Ended June 30, 2026

Highlights for the First 3-Month Period (Apr. - Jun. 2026) of FY2026

- Net sales increased by 14.7% year on year to JPY1,043.1 billion.
- Operating income increased by 8.0% year on year to JPY151.6 billion. Operating income ratio was 14.5%, down 0.9 percentage points.
- Net income attributable to Komatsu Ltd. increased by 5.4% year on year to JPY96.2 billion.

Billions of yen	Apr. - Jun. 2025 (A) ¥145.5=USD1 ¥162.5=EUR1 ¥92.6=AUD1	Apr. - Jun. 2026 (B) ¥158.5=USD1 ¥184.6=EUR1 ¥112.6=AUD1	Changes (B-A)	
			Increase (Decrease)	Change %
Net sales	909.5	1,043.1	+133.6	+14.7%
Segment profits	140.0	150.8	+10.8	+7.7%
Other operating income (Expenses)	0.4	0.7	+0.4	-
Operating income	140.4	151.6	+11.2	+8.0%
Income ratio	15.4%	14.5%	(0.9)pts.	-
Other income (Expenses)	(9.1)	(11.5)	(2.4)	-
Income before income taxes	131.3	140.0	+8.7	+6.7%
Net income attributable to Komatsu Ltd.	91.2	96.2	+5.0	+5.4%

Segment Sales and Profits for the First 3-Month Period (Apr. - Jun. 2026) of FY2026

- Construction, Mining & Utility Equipment: Sales increased by 14.4% year on year to JPY966.9 billion. Segment profit increased by 6.4% to JPY130.1 billion.
- Retail Finance: Sales increased by 7.4% year on year to JPY32.7 billion. Segment profit increased by 2.8% to JPY9.6 billion.
- Industrial Machinery & Others: Sales increased by 21.7% year on year to JPY52.9 billion. Segment profit increased by 25.1% to JPY9.0 billion.

Billions of yen	Apr. - Jun. 2025 (A)			Apr. - Jun. 2026 (B)			Changes (B-A)			
							Increase (Decrease)		Change %	
Net sales			909.5			1,043.1		+133.6		+14.7%
Construction, Mining & Utility Equipment		[842.3]	844.9		[965.0]	966.9	[+122.8]	+122.0	[+14.6%]	+14.4%
Retail Finance		[24.2]	30.4		[25.8]	32.7	[+1.6]	+2.3	[+6.5%]	+7.4%
Industrial Machinery & Others		[43.1]	43.5		[52.3]	52.9	[+9.3]	+9.4	[+21.5%]	+21.7%
Elimination			(9.3)			(9.4)		(0.1)		-
Segment profits	15.4%		140.0	14.5%		150.8	(0.9) pts.	+10.8		+7.7%
Construction, Mining & Utility Equipment	14.5%		122.3	13.5%		130.1	(1.0) pts.	+7.9		+6.4%
Retail Finance	30.8%		9.4	29.4%		9.6	(1.4) pts.	+0.3		+2.8%
Industrial Machinery & Others	16.6%		7.2	17.0%		9.0	+0.4 pts.	+1.8		+25.1%
Corporate & elimination			1.2			2.1		+0.9		-

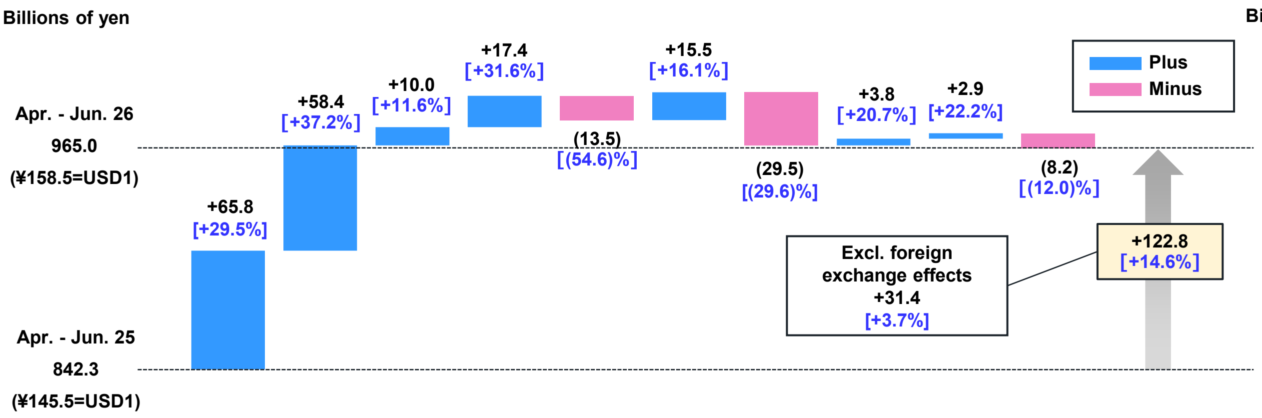
% : Profit ratio [ ]: Sales to outside customers

Review of three business segments:

- **Construction, Mining & Utility Equipment:** Sales increased due to the positive effects of the weaker yen, increased sales volume and improved selling prices. Segment profit increased as the positive impacts of the weaker yen, increased sales volume and improved selling prices outweighed negative factors such as changes in sales mix and rising costs.
- **Retail Finance**: Both sales and segment profit increased, primarily due to the weaker yen and an expansion in assets.
- **Industrial Machinery & Others:** Both sales and segment profit increased, mainly due to higher sales of large presses for the automotive industry and increased sales of excimer laser-related maintenance services for the semiconductor industry.

Construction, Mining & Utility Equipment:
Sales by Region (To Outside Customers) for the First 3-Month Period (Apr. - Jun. 2026) of FY2026

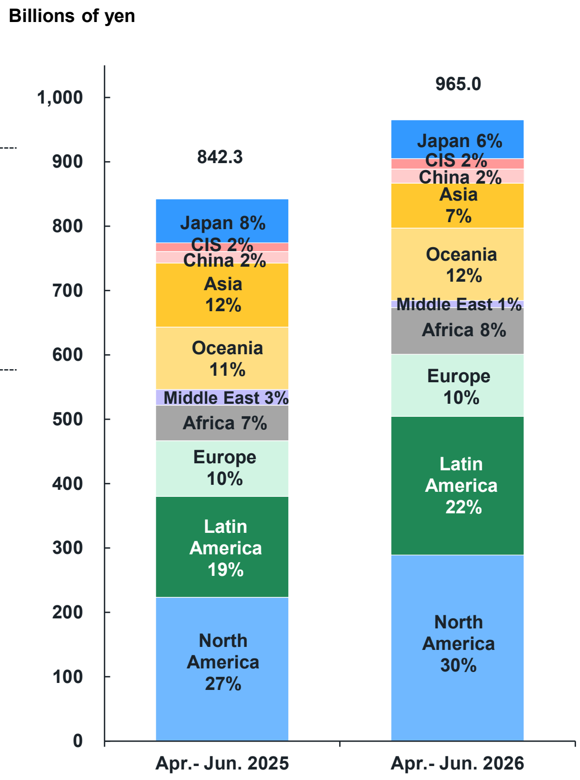
- Sales to outside customers increased by 14.6% year on year to JPY965.0 billion.
  Excluding the impact of foreign exchange rates, sales increased by 3.7% year on year.
- Sales decreased in Asia and the Middle East, but increased in North America, Latin America, and Africa.



Billions of yen	The Americas		Europe, Africa and Middle East			Oceania, Asia and CIS				Japan	Total
	North America	Latin America	Europe	Africa	Middle East	Oceania	Asia	China	CIS		
Apr. - Jun. 2025(a)	223.4	157.0	※2 86.4	55.2	※2 24.7	96.6	99.5	18.2	13.2	68.2	842.3
Apr. - Jun. 2026(b)	289.2	215.4	96.4	72.6	11.2	112.1	70.0	22.0	16.1	60.0	965.0
Changes (b-a)	+65.8	+58.4	+10.0	+17.4	(13.5)	+15.5	(29.5)	+3.8	+2.9	(8.2)	+122.8
Changes (b-a) ※1	+42.0	+40.4	(1.1)	+7.8	(14.4)	(3.3)	(33.5)	+1.0	+0.8	(8.2)	+31.4

※1 Excl. foreign exchange effects

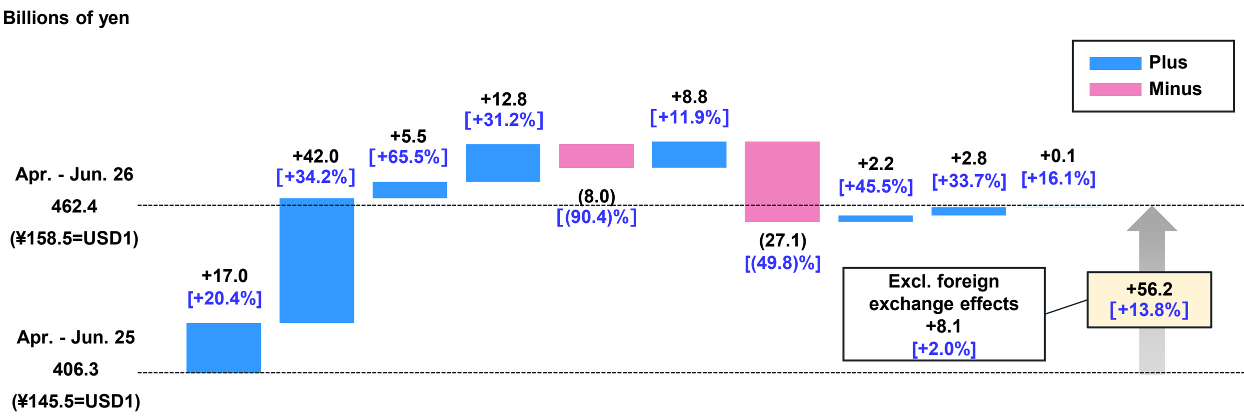
※2 Certain regions were reclassified from “Middle East” to “Europe” in FY2026. FY2025 figures were reclassified accordingly.

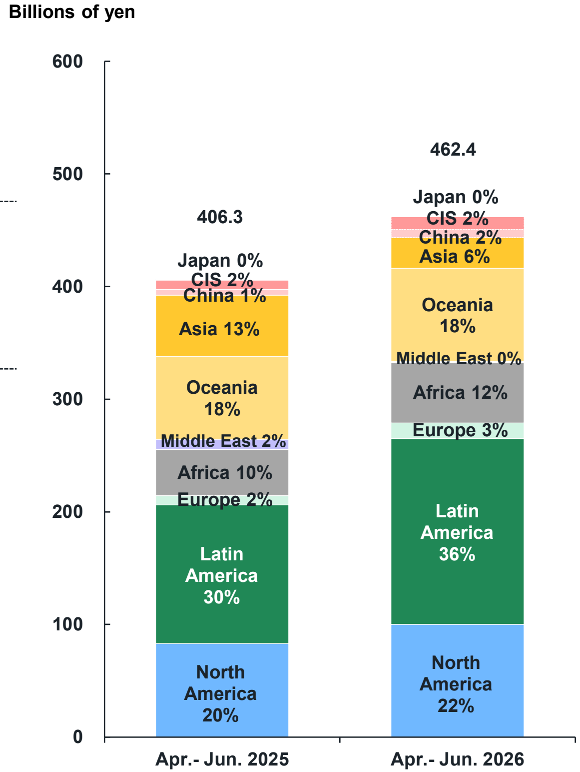


KOMATSU

Mining:
Sales by Region (To Outside Customers) for the First 3-Month Period (Apr. - Jun. 2026) of FY2026

- Sales to outside customers increased by 13.8% year on year to JPY462.4 billion.
  Excluding the impact of foreign exchange rates, sales increased by 2.0% year on year.
- Sales decreased in Asia and the Middle East, but increased in Latin America, North America, and Africa.





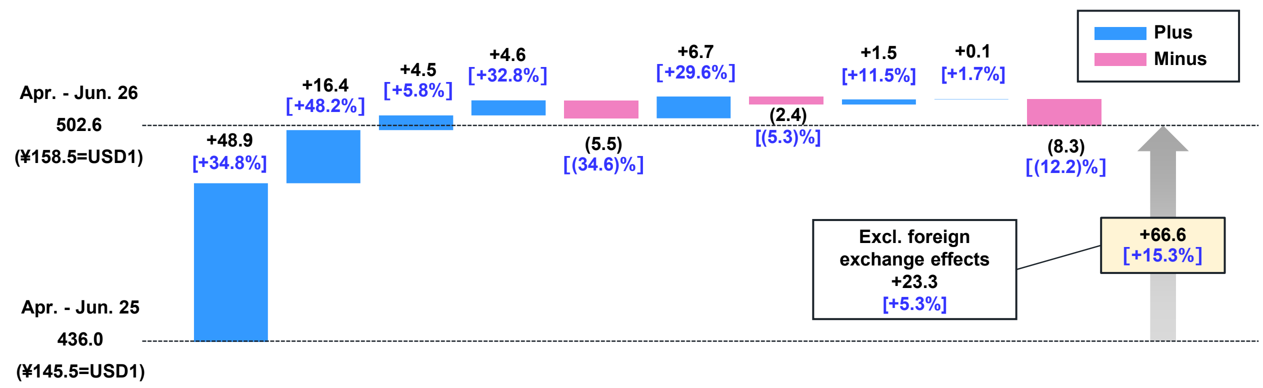
Billions of yen	The Americas		Europe, Africa and Middle East			Oceania, Asia and CIS				Japan	Total
	North America	Latin America	Europe	Africa	Middle East	Oceania	Asia	China	CIS		
Apr. - Jun. 2025(a)	83.1	122.9	※2 8.4	41.0	※2 8.9	73.8	54.4	4.9	8.4	0.4	406.3
Apr. - Jun. 2026(b)	100.1	165.0	13.9	53.8	0.9	82.6	27.3	7.2	11.3	0.5	462.4
Changes (b-a)	+17.0	+42.0	+5.5	+12.8	(8.0)	+8.8	(27.1)	+2.2	+2.8	+0.1	+56.2
Changes (b-a) ※1	+8.5	+28.5	+4.1	+5.7	(8.1)	(4.9)	(28.8)	+1.5	+1.4	+0.1	+8.1

※1 Excl. foreign exchange effects

※2 Certain regions were reclassified from “Middle East” to “Europe” in FY2026. FY2025 figures were reclassified accordingly.

Construction:
Sales by Region (To Outside Customers) for the First 3-Month Period (Apr. - Jun. 2026) of FY2026

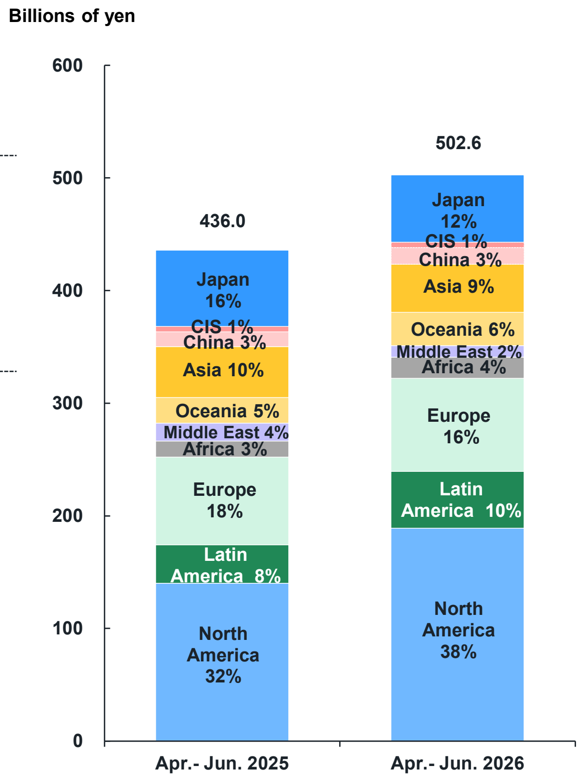
- Sales to outside customers increased by 15.3% year on year to JPY502.6 billion.
  Excluding the impact of foreign exchange rates, sales increased by 5.3% year on year.
- Sales decreased in Japan, the Middle East, and Asia, but increased in North America and Latin America.



Billions of yen	The Americas		Europe, Africa and Middle East			Oceania, Asia and CIS				Japan	Total
	North America	Latin America	Europe	Africa	Middle East	Oceania	Asia	China	CIS		
Apr. - Jun. 2025(a)	140.3	34.0	※2 78.0	14.2	※2 15.8	22.8	45.1	13.3	4.7	67.8	436.0
Apr. - Jun. 2026(b)	189.1	50.4	82.4	18.8	10.4	29.5	42.7	14.8	4.8	59.6	502.6
Changes (b-a)	+48.9	+16.4	+4.5	+4.6	(5.5)	+6.7	(2.4)	+1.5	+0.1	(8.3)	+66.6
Changes (b-a) ※1	+33.4	+11.9	(5.3)	+2.1	(6.3)	+1.6	(4.7)	(0.5)	(0.6)	(8.3)	+23.3

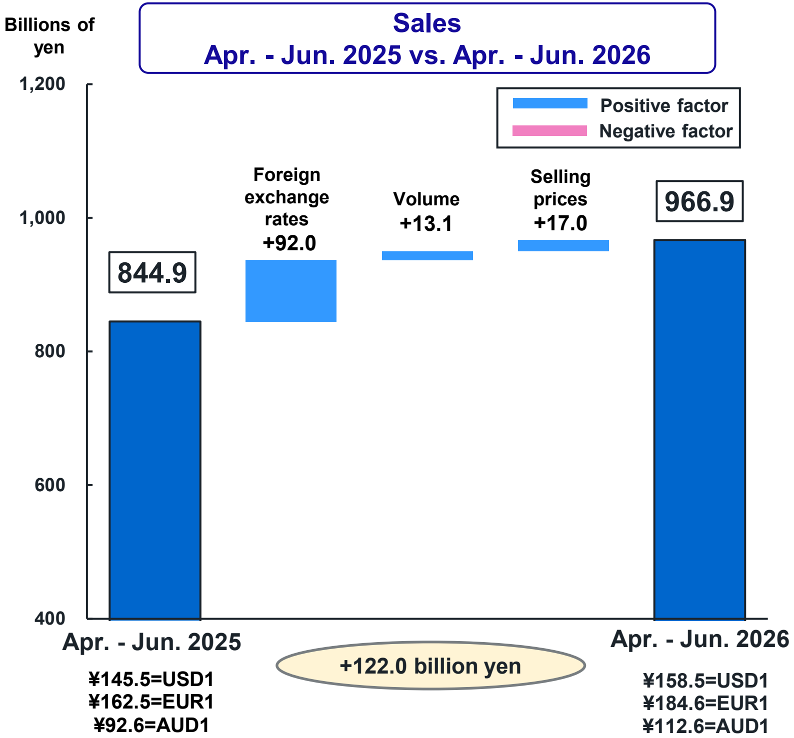
※1 Excl. foreign exchange effects

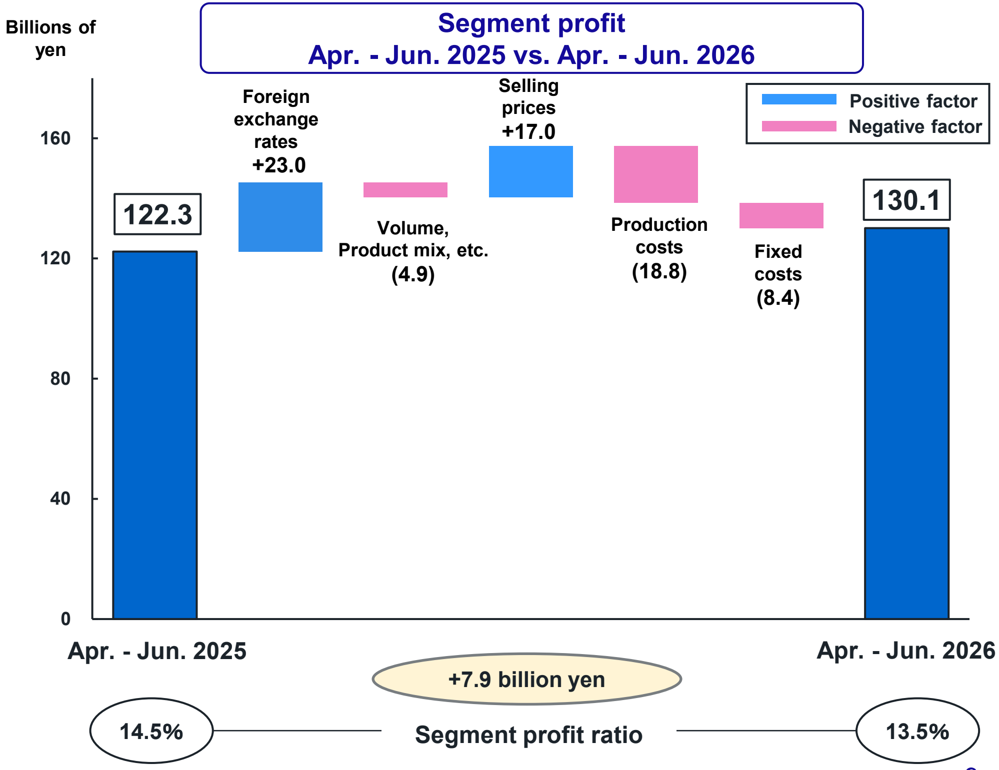
※2 Certain regions were reclassified from “Middle East” to “Europe” in FY2026. FY2025 figures were reclassified accordingly.



Construction, Mining & Utility Equipment:
Factors Behind Changes in Sales and Segment Profit for the First 3-Month Period (Apr. - Jun. 2026) of FY2026

・Sales increased by JPY122.0 billion year on year due to the positive effects of the weaker yen, increased sales volume and improved selling prices.
・Segment profit increased by JPY7.9 billion year on year as the positive impacts of the weaker yen, increased sales volume and improved selling prices outweighed negative factors such as changes in sales mix and rising costs.
・Segment profit ratio was 13.5%, down 1.0 percentage point year on year.

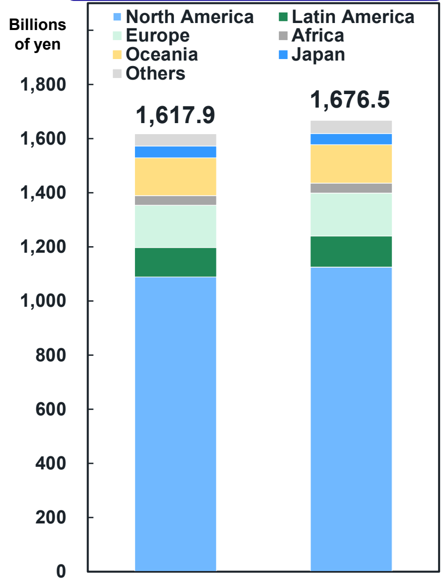




Retail Finance:
Assets, New Contracts, and Revenues for the First 3-Month Period (Apr. - Jun. 2026) of FY2026

- Assets increased by JPY58.6 billion from the previous fiscal year-end, due to an increase in new contracts and the impact of the weaker yen.
- New contracts increased by JPY56.5 billion year on year mainly due to increased finance penetration in North America, Europe, Oceania and Africa.
- Sales and segment profit increased by JPY2.3 billion and JPY0.3 billion year on year, primarily due to the weaker yen and an expansion in assets.

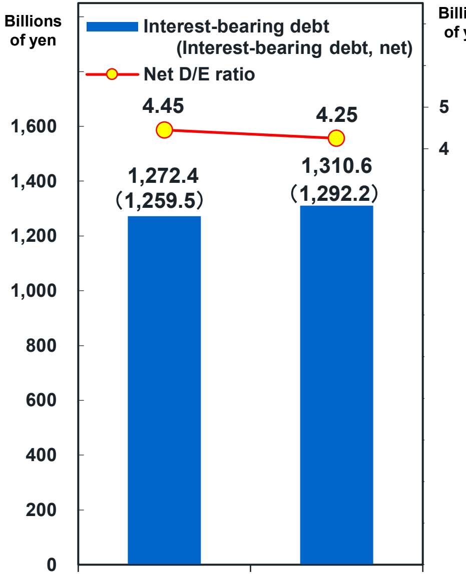
Assets
Mar.31, 2026 vs. Jun.30, 2026



¥159.9=USD1 ¥183.4=EUR1 ¥109.7=AUD1

¥162.4=USD1 ¥185.4=EUR1 ¥111.6=AUD1

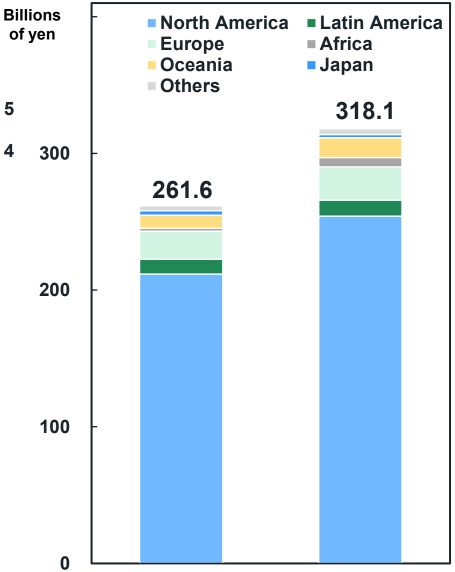
Interest-bearing Debt
Mar.31, 2026 vs. Jun.30, 2026



¥159.9=USD1 ¥183.4=EUR1 ¥109.7=AUD1

¥162.4=USD1 ¥185.4=EUR1 ¥111.6=AUD1

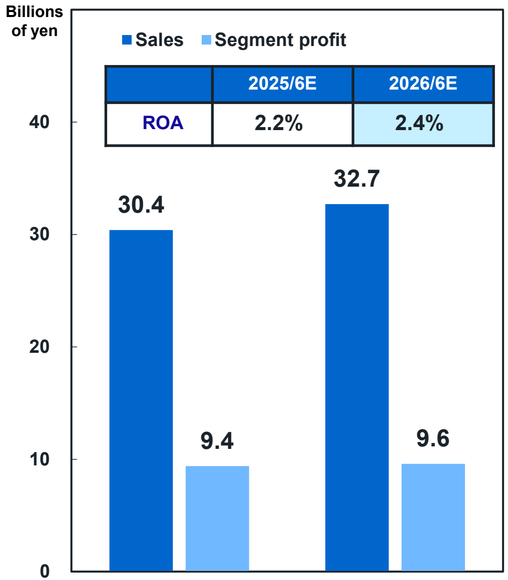
New Contracts
Apr. - Jun. 2025 vs. Apr. - Jun. 2026



¥145.5=USD1 ¥162.5=EUR1 ¥92.6=AUD1

¥158.5=USD1 ¥184.6=EUR1 ¥112.6=AUD1

Revenues
Apr. - Jun. 2025 vs. Apr. - Jun. 2026



	2025/6E	2026/6E
ROA	2.2%	2.4%

¥145.5=USD1 ¥162.5=EUR1 ¥92.6=AUD1

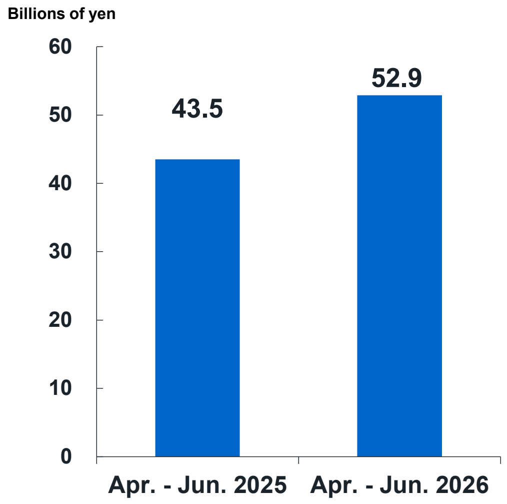
¥158.5=USD1 ¥184.6=EUR1 ¥112.6=AUD1

KOMATSU

Industrial Machinery & Others: Segment Sales and Profit for the First 3-Month Period (Apr. - Jun. 2026) of FY2026

・Sales increased by 21.7% year on year to JPY52.9 billion. Segment profit increased by 25.1% to JPY9.0 billion.
・Both sales and segment profit increased, mainly due to higher sales of large presses for the automotive industry and increased sales of excimer laser-related maintenance services for the semiconductor industry.
・Segment profit ratio was 17.0%, up 0.4 percentage points year on year.

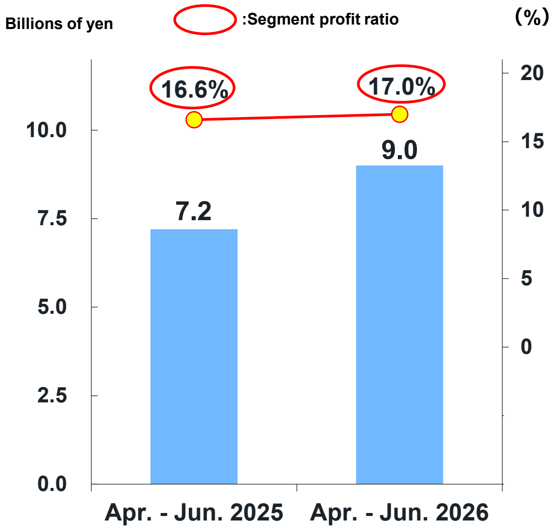
Sales
Apr. - Jun. 2025 vs Apr. - Jun. 2026



Breakdown of sales

Billions of yen	Apr. - Jun. 2025	Apr. - Jun. 2026	Changes	
			Increase (Decrease)	Change %
Komatsu Industries Corp.	11.7	15.4	+3.8	+32.2%
Komatsu NTC Ltd.	8.6	7.6	(1.0)	(11.4)%
Gigaphoton Inc.	16.0	19.6	+3.6	+22.5%
Others	7.2	10.2	+3.1	+42.8%
Total	43.5	52.9	+9.4	+21.7%

Segment profit
Apr. - Jun. 2025 vs Apr. - Jun. 2026



Consolidated Balance Sheet and Free Cash Flow (FCF)

- Total assets increased by JPY358.6 billion from the previous fiscal year-end to JPY6,782.6 billion mainly due to increases in cash & deposits and inventories.
- Inventories increased by JPY113.3 billion from the previous fiscal year-end to JPY1,715.2 billion.
  Komatsu Ltd. shareholders' equity ratio was 51.8%, down 2.9 percentage points from the previous fiscal year-end.
- FCF for the 1Q of FY2026 was an outflow of JPY1.6 billion.

Consolidated Balance Sheet

Billions of yen : Net D/E ratio	Mar. 31, 2026 ¥159.9=USD1 ¥183.4=EUR1 ¥109.7=AUD1	Jun. 30, 2026 ¥162.4=USD1 ¥185.4=EUR1 ¥111.6=AUD1	Increase (Decrease)
Cash & deposits (incl. time deposits) [a]	439.7	571.9	+132.2
Accounts receivable (incl. long-term trade receivables)	2,336.8	2,364.5	+27.7
Inventories	1,601.9	1,715.2	+113.3
Tangible fixed assets	982.4	1,001.6	+19.1
Other assets	1,063.1	1,129.4	+66.3
Total assets	6,423.9	6,782.6	+358.6
Accounts payable	355.5	368.9	+13.4
Interest-bearing debt [b]	1,341.0	1,643.6	+302.6
Other liabilities	1,019.0	1,059.9	+40.9
Total liabilities	2,715.5	3,072.4	+356.9
[Shareholders' equity ratio]	[54.7%]	[51.8%]	[(2.9) pts.]
Komatsu Ltd. shareholders' equity	3,510.8	3,515.4	+4.7
Non-controlling interests	197.7	194.8	(2.9)
Liabilities & Equity	6,423.9	6,782.6	+358.6
Interest-bearing debt, net [b-a]	0.26 901.3	0.30 1,071.7	+170.4
Net D/E ratio (excl. the retail finance)	(0.11)	(0.07)	

FCF

Billions of yen	FY2025	Apr. - Jun. 2026	FY2026 (Projection)
Operating CF	+449.0	+65.1	+470.0
Working Capital	(132.4)	(65.4)	(110.0)
Other	+581.3	+130.5	+580.0
Investing CF	(199.2)	(66.8)	(210.0)
FCF	249.7	(1.6)	+260.0

KOMATSU

Ⅱ. Projection for FY2026 Business Results

Outline of Projection for FY2026

- Upward revision of sales and profit projection, reflecting revised assumptions for the Middle East situation and U.S. tariffs, and the latest market outlook.
- Net sales will increase by 4.1% year on year to JPY4,302.0 billion (Revised upward by JPY184.0 billion from the April 2026 projection).
- Operating income will decrease by 2.2% to JPY555.0 billion. Operating income ratio will be 12.9%, down 0.8 percentage points (Revised upward by JPY47.0 billion from the April 2026 projection).
- Net income will decrease by 7.3% to JPY349.0 billion (Revised upward by JPY31.0 billion from the April 2026 projection).

Billions of yen	FY2025 Results (A) ¥150.5=USD1 ¥173.8=EUR1 ¥99.2=AUD1	FY2026 Projection (B) (Current) ¥152.1=USD1 ¥176.6=EUR1 ¥107.6=AUD1 ※1	FY2026 Projection (C) (April) ¥150.0=USD1 ¥174.0=EUR1 ¥106.0=AUD1	Changes (B-C)	Changes (B-A)	
				Increase (Decrease)	Increase (Decrease)	Change %
Net sales	4,132.8	4,302.0	4,118.0	+184.0	+169.2	+4.1%
Segment profit	571.2	560.0	514.0	-	(11.2)	(2.0)%
Other operating income (Expenses)	(3.8)	(5.0)	(6.0)	-	(1.2)	-
Operating income	567.3	555.0	508.0	+47.0	(12.3)	(2.2)%
Income ratio	13.7%	12.9%	12.3%	-	(0.8) pts.	-
Other income (Expenses)	(30.1)	(47.0)	(42.0)	-	(16.9)	-
Income before income taxes	537.3	508.0	466.0	+42.0	(29.3)	(5.4)%
Net income attributable to Komatsu Ltd.	376.4	349.0	318.0	+31.0	(27.4)	(7.3)%

ROE	11.3%	※2 10.1%	※2 9.1%	+1.0 pts.	(1.2) pts.
Cash dividends per share	190 Yen	190 Yen	190 Yen	+/-0 Yen	+/-0 Yen
Consolidated payout ratio	45.9%	※2 48.6%	※2 53.8%		

※1 Exchange rate assumptions from Q2 onward: USD1=JPY150, EUR1=JPY174, and AUD1=JPY106

※2 Excl. share buyback effects

Foreign exchange sensitivity to net sales and operating income (change of JPY1/year)

Billions of yen	Net sales	Operating income
USD	14.9	4.5
EUR	3.1	0.6
AUD	4.2	0.3

KOMATSU

Impact Incorporated into the Projection for FY2026

		[Previous] April 2026 Outlook	[Latest] July 2026 Outlook
Middle East Situation	**Assumptions**	**The impact of the Middle East situation, including higher crude oil prices and supply chain disruptions, was assumed to continue throughout the year.**	• **Alternative transportation routes are being used following the closure of the Strait of Hormuz. Although transportation capacity has not returned to normal levels, deliveries are continuing.** • **Projects are also proceeding, despite some delays.**
	Sales Decline	**JPY (90.1) billion** • Lower demand in the Middle East. • Lower demand in countries and regions with high dependence on oil from the Middle East.	**JPY (46.3) billion** • The decline in demand in the Middle East is expected to be smaller than previously assumed. • The decline in demand in Asian countries is expected to be limited, while no decline in African countries.
	Cost Increase	**+ JPY 18.8 billion (Loss)** • Higher procurement costs for fuel, oils, paints, naphtha, and other materials • Higher ocean freight costs due to elevated fuel prices	**+ JPY 23.2 billion (Loss)** • Higher procurement costs for fuel, oils, paints, naphtha, and other materials • Higher ocean freight costs due to elevated fuel prices • Additional inland transportation costs in the Middle East due to change in logistics routes
U.S. Tariffs	**Assumptions**	**The additional Section 122 tariffs were assumed to apply throughout the year, while the revised tariffs on steel and aluminum were assumed to remain in effect from April 6.**	**The additional Section 122 tariffs expired on July 23, and the Section 301 additional tariffs took effect on July 24.** **The revised tariffs on steel and aluminum are assumed to remain in effect from April 6.**
	Cost Increase	**+ JPY 37.8 billion (Loss)** FY25 JPY 62.5 billion -> FY26 JPY 100.3 billion • IEEPA tariffs abolished • Additional Section 122 tariffs rate of 10% • Steel and aluminum tariffs: 25% on derivative products and 50% on steel and aluminum products, applied to the customs value; abolition of content-based calculations • Inclusion of a JPY 30.0 billion refund related to IEEPA tariffs	**+ JPY 25.8 billion (Loss)** FY25 JPY 62.5 billion -> FY26 JPY 88.3 billion (¥150=USD1) FY25 JPY 64.2 billion -> FY26 JPY 89.1 billion (Actual exchange rate) • IEEPA tariffs abolished • Additional Section 122 tariff rate of 10% • Additional Section 301 tariff rate of 12.5% for Japan, China, South Korea and other countries, 37.5% for Brazil • Reduction in steel and aluminum tariff rates from 25% to 15% effective June 8 for Japan, the U.K., the EU, South Korea, and other countries; abolition of content-based calculations • Inclusion of a JPY 30.0 billion refund related to IEEPA tariffs

Projection of Segment Sales and Profits for FY2026

・Construction, Mining & Utility Equipment: Sales will increase by 4.3% year on year to JPY3,970.0 billion. Segment profit will decrease by 2.1% to JPY481.0 billion.
・Retail Finance: Sales will increase by 1.9% year on year to JPY128.5 billion. Segment profit will decrease by 0.2% to JPY36.5 billion.
・Industrial Machinery & Others: Sales will increase by 5.5% year on year to JPY252.0 billion. Segment profit will increase by 9.4% to JPY41.5 billion.

Billions of yen	FY2025 Results (A)		FY2026 Projection (B) (Current)		FY2026 Projection (April)		Changes (B-A) Increase (Decrease)		Changes (B-A) Change %	
Net sales		4,132.8		4,302.0		4,118.0		+169.2		+4.1%
Construction, Mining & Utility Equipment	[3,796.1]	3,806.0	[3,949.4]	3,970.0	[3,778.2]	3,790.0	[+153.3]	+164.0	[+4.0%]	+4.3%
Retail Finance	[100.5]	126.1	[102.8]	128.5	[102.9]	127.5	[+2.3]	+2.4	[+2.3%]	+1.9%
Industrial Machinery & Others	[236.1]	238.8	[249.8]	252.0	[236.9]	239.0	[+13.7]	+13.3	[+5.8%]	+5.5%
Elimination		(38.2)		(48.5)		(38.5)		(10.3)		-
Segment profit	13.8%	571.2	13.0%	560.0	12.5%	514.0	(0.8) pts.	(11.2)		(2.0)%
Construction, Mining & Utility Equipment	12.9%	491.1	12.1%	481.0	11.6%	440.0	(0.8) pts.	(10.1)		(2.1)%
Retail Finance	29.0%	36.6	28.4%	36.5	28.2%	36.0	(0.6) pts.	(0.1)		(0.2)%
Industrial Machinery & Others	15.9%	37.9	16.5%	41.5	15.5%	37.0	+0.6 pts.	+3.6		+9.4%
Corporate & elimination		5.5		1.0		1.0		(4.5)		-

% : Profit ratio [ ]: Sales after elimination of inter-segment transactions

Outlook of three business segments:

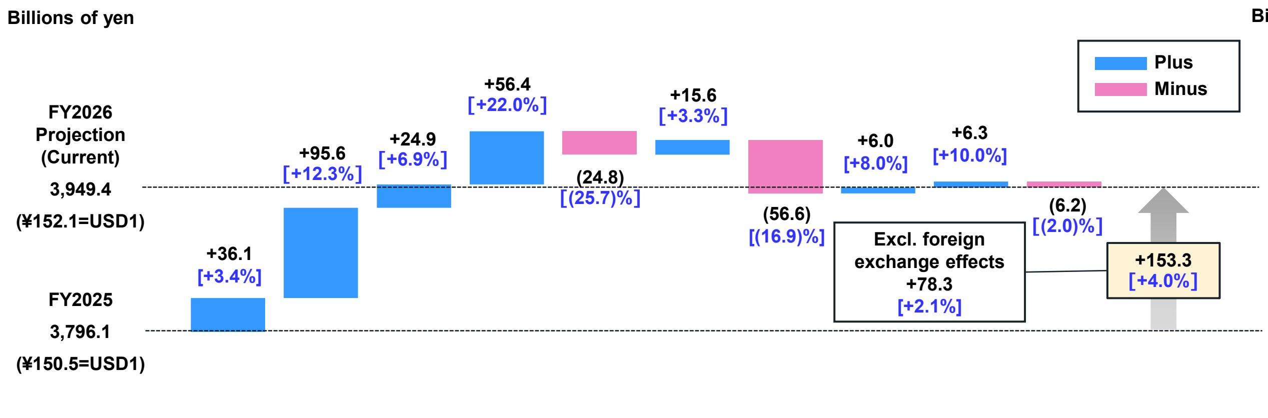
■ **Construction, Mining & Utility Equipment:** Sales will increase due to the positive effects of the weaker yen, increased sales volume and improved selling prices. Segment profit will decrease as the negative impacts of higher tariffs and cost increases, including rising procurement prices, are expected to outweigh the positive impacts of the weaker yen, higher sales volume, and improved selling prices.

■ **Retail Finance**: Sales will increase mainly due to an increase in assets.
Segment profit will remain at the same level as the previous fiscal year, mainly due to higher costs.

■ **Industrial Machinery & Others:** While sales to the automotive industry are expected to decrease, mainly due to lower sales of large presses, sales to the semiconductor industry are projected to increase, supported by customers' increased production. As a result, overall sales and segment profit will increase.

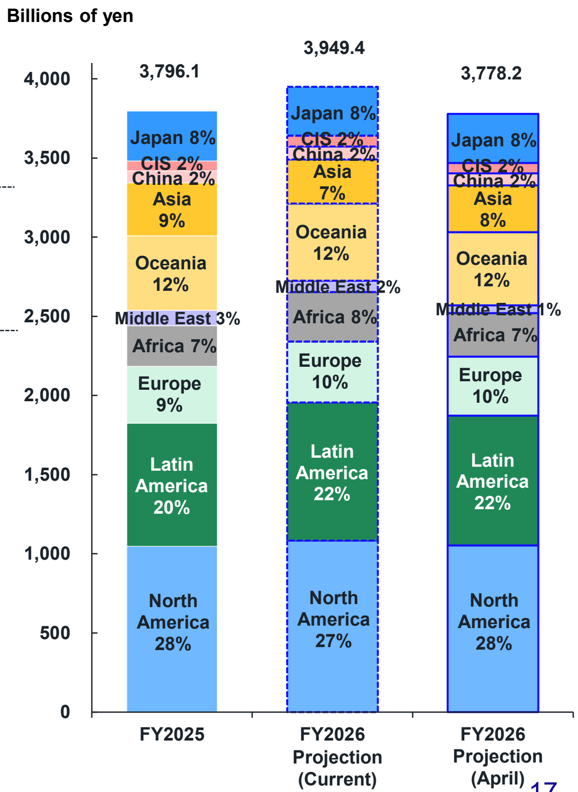
Construction, Mining & Utility Equipment:
Projection for Sales by Region (To Outside Customers) for FY2026

- Sales to outside customers will increase by 4.0% year on year to JPY 3,949.4 billion.
  Excluding the impact of foreign exchange rates, sales will increase by 2.1% year on year.



Billions of yen	The Americas		Europe, Africa and Middle East			Oceania, Asia and CIS				Japan	Total
	North America	Latin America	Europe	Africa	Middle East	Oceania	Asia	China	CIS		
FY2025 (a)	1,047.2	776.9	※2 360.0	256.3	※2 96.5	471.6	334.9	75.7	62.5	314.5	3,796.1
FY2026 (b) Projection (Current)	1,083.3	872.5	384.9	312.6	71.7	487.2	278.3	81.8	68.7	308.3	3,949.4
Changes (b-a)	+36.1	+95.6	+24.9	+56.4	(24.8)	+15.6	(56.6)	+6.0	+6.3	(6.2)	+153.3
Changes (b-a) ※1	+24.0	+85.4	+22.8	+45.7	(25.4)	(17.1)	(56.7)	+2.4	+3.4	(6.2)	+78.3

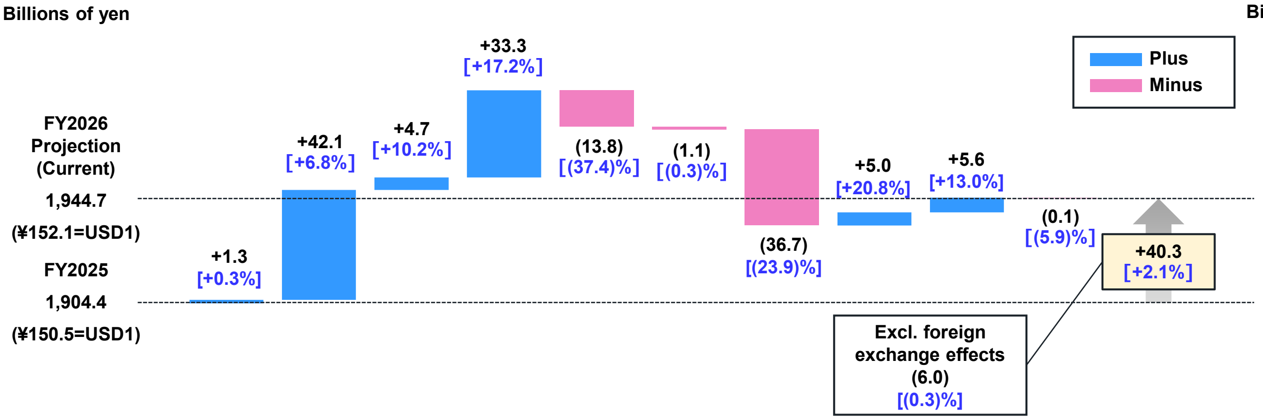
※1 Excl. foreign exchange effects
※2 Certain regions were reclassified from "Middle East" to "Europe" in FY2026. FY2025 figures were reclassified accordingly.

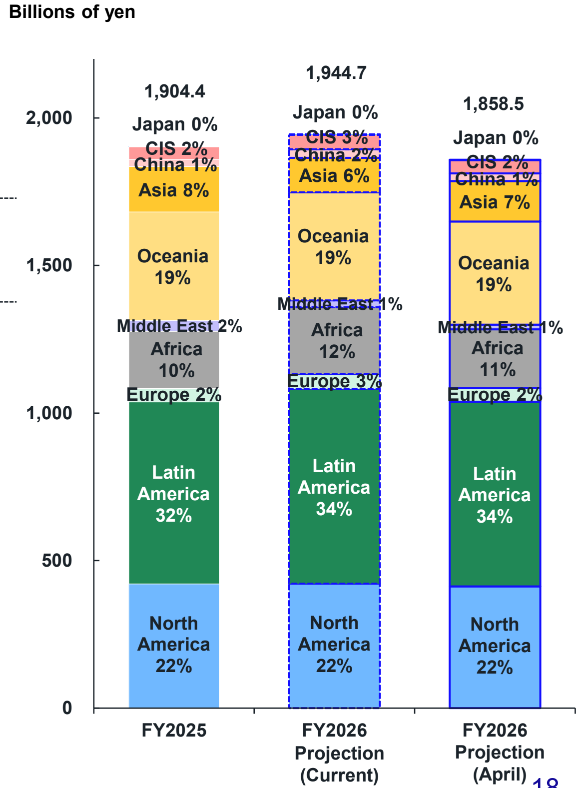


KOMATSU

Mining:
Projection for Sales by Region (To Outside Customers) for FY2026

- Sales to outside customers will increase by 2.1% year on year to JPY1,944.7 billion.
  Excluding the impact of foreign exchange rates, sales will decrease by 0.3% year on year.
- Lower sales in Asia due to weaker demand for coal mining equipment and in the Middle East due to the situation in the region were offset by higher sales in Latin America and Africa amid solid demand for copper and gold mining equipment, leaving overall sales broadly unchanged year on year.





Billions of yen	The Americas		Europe, Africa and Middle East			Oceania, Asia and CIS				Japan	Total
	North America	Latin America	Europe	Africa	Middle East	Oceania	Asia	China	CIS		
FY2025 (a)	420.6	617.2	※2 45.9	193.6	※2 36.9	367.3	153.6	24.2	43.3	1.8	1,904.4
FY2026 (b) Projection (Current)	421.9	659.4	50.6	226.9	23.1	366.2	116.9	29.3	48.9	1.7	1,944.7
Changes (b-a)	+1.3	+42.1	+4.7	+33.3	(13.8)	(1.1)	(36.7)	+5.0	+5.6	(0.1)	+40.3
Changes (b-a) ※1	(1.9)	+34.4	+4.4	+25.4	(13.8)	(25.4)	(36.7)	+3.9	+3.6	(0.1)	(6.0)

※1 Excl. foreign exchange effects

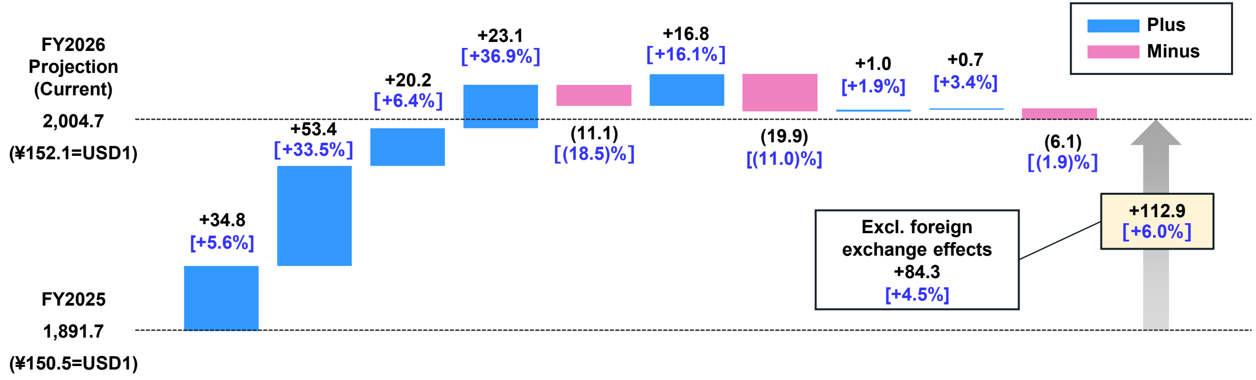
※2 Certain regions were reclassified from “Middle East” to “Europe” in FY2026. FY2025 figures were reclassified accordingly.

KOMATSU

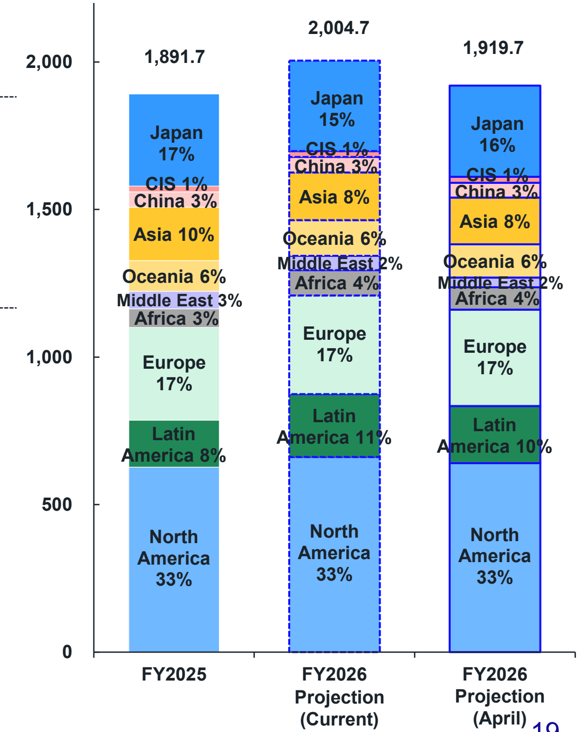
Construction: Projection for Sales by Region (To Outside Customers) for FY2026

- Sales to outside customers will increase by 6.0% year on year to JPY2,004.7 billion.
  Excluding the impact of foreign exchange rates, sales will increase by 4.5% year on year.
- Despite expected sales declines in the Middle East, Asia and other regions due to the situation in the Middle East, overall sales will increase, supported by solid non-residential and rental demand in North America and public investment in Latin America and Africa.

Billions of yen



Billions of yen



Billions of yen	The Americas		Europe, Africa and Middle East			Oceania, Asia and CIS				Japan	Total
	North America	Latin America	Europe	Africa	Middle East	Oceania	Asia	China	CIS		
FY2025 (a)	626.6	159.7	※2 314.1	62.7	※2 59.7	104.2	181.4	51.5	19.2	312.7	1,891.7
FY2026 (b) Projection (Current)	661.4	213.1	334.3	85.8	48.6	121.0	161.5	52.5	19.9	306.7	2,004.7
Changes (b-a)	+34.8	+53.4	+20.2	+23.1	(11.1)	+16.8	(19.9)	+1.0	+0.7	(6.1)	+112.9
Changes (b-a) ※1	+25.9	+51.0	+18.4	+20.3	(11.6)	+8.3	(20.0)	(1.5)	(0.3)	(6.1)	+84.3

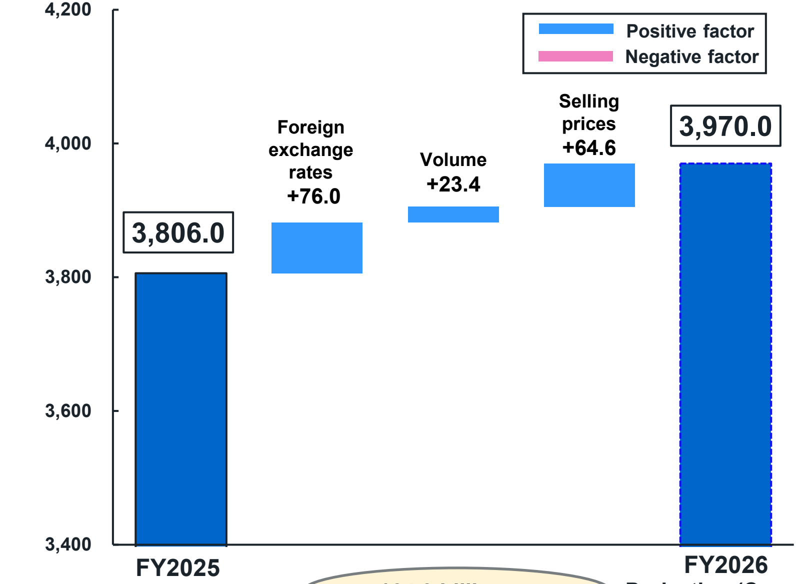
※1 Excl. foreign exchange effects

※2 Certain regions were reclassified from "Middle East" to "Europe" in FY2026. FY2025 figures were reclassified accordingly.

Construction, Mining & Utility Equipment: Factors Behind Changes in Projected Sales and Segment Profit for FY2026

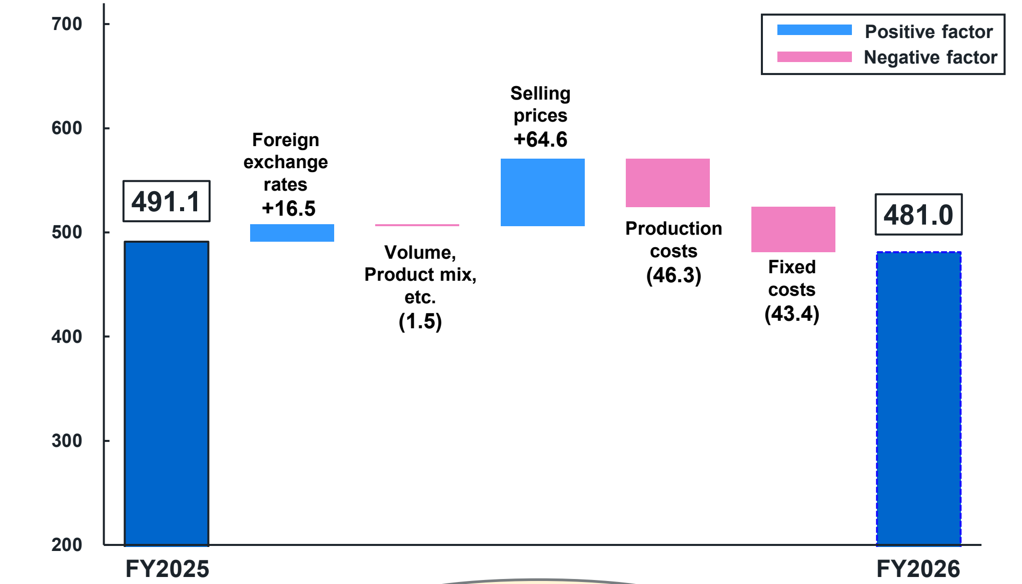
・Sales will increase by JPY164.0 billion year on year due to the positive effects of the weaker yen, increased sales volume and improved selling prices.
・Segment profit will decrease by JPY10.1 billion year on year as the negative impacts of higher tariffs and cost increases, including rising procurement prices, are expected to outweigh the positive impacts of the weaker yen, higher sales volume, and improved selling prices.
・Segment profit ratio will decrease to 12.1%, down 0.8 percentage points year on year.

Sales
FY2025 vs. FY2026 Projection (Current)



FY2025	FY2026 Projection (Current)
¥150.5=USD1	¥152.1=USD1
¥173.8=EUR1	¥176.6=EUR1
¥99.2=AUD1	¥107.6=AUD1

Segment profit
FY2025 vs. FY2026 Projection (Current)



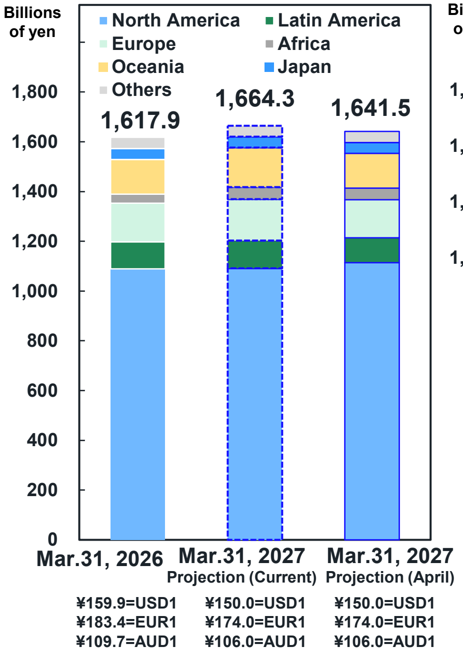
Segment profit ratio: 12.9% (FY2025) → 12.1% (FY2026 Projection (Current))

KOMATSU

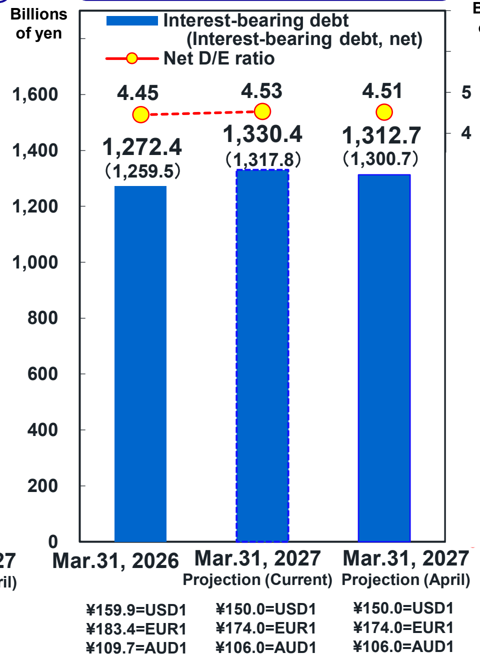
Retail Finance: Projection for Assets, New Contracts, and Revenues for FY2026

- Assets will increase by JPY46.4 billion from the previous fiscal year-end, due to an increase in new contracts.
- New contracts will increase by JPY63.3 billion year on year due to a high finance penetration in North America, Europe, Oceania and Africa.
- Sales will increase by JPY2.4 billion year on year mainly due to an increase in assets.
  Segment profit will remain at the same level as the previous fiscal year, mainly due to higher costs.

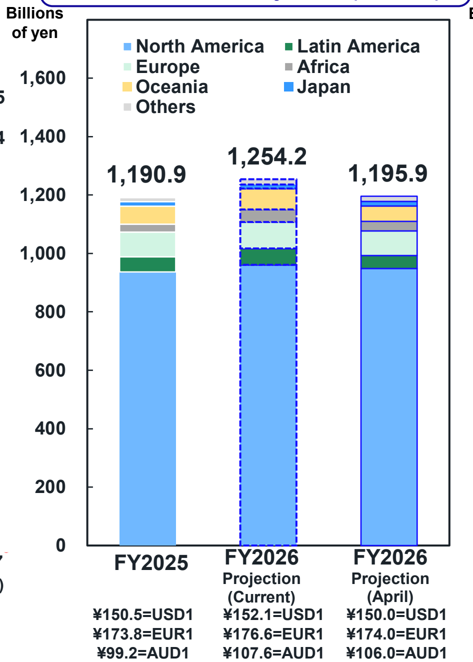
Assets
Mar.31, 2026 vs. Mar.31, 2027
Projection (Current)



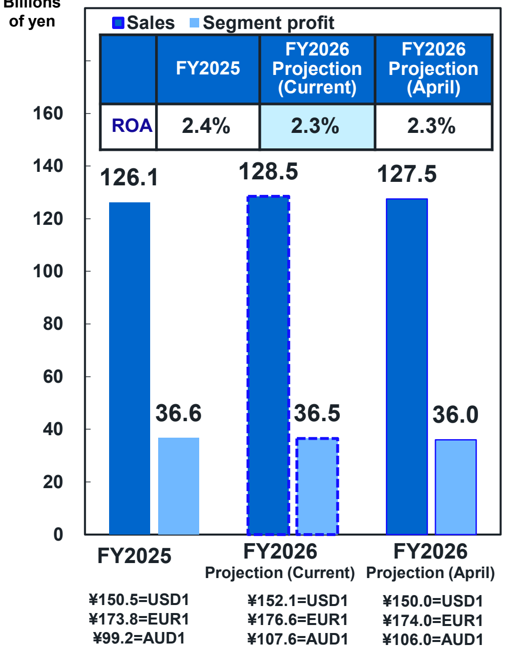
Interest-bearing Debt
Mar.31, 2026 vs. Mar.31, 2027
Projection (Current)



New Contracts
FY2025 vs. FY2026
Projection (Current)



Revenues
FY2025 vs. FY2026
Projection (Current)

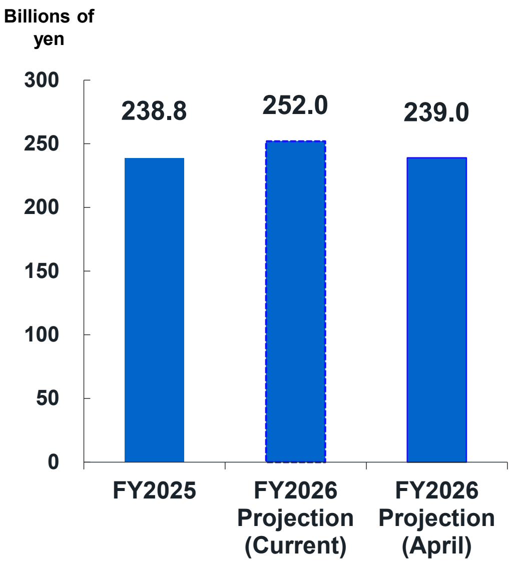


	FY2025	FY2026 Projection (Current)	FY2026 Projection (April)
ROA	2.4%	2.3%	2.3%

Industrial Machinery & Others: Projection for Segment Sales and Profit for FY2026

- Sales will increase by 5.5% year on year to JPY252.0 billion. Segment profit will increase by 9.4% to JPY41.5 billion.
- While sales to the automotive industry are expected to decrease, mainly due to lower sales of large presses, sales to the semiconductor industry are projected to increase, supported by customers’ increased production. As a result, overall sales and segment profit are expected to increase.
- Segment profit ratio will be 16.5%, up 0.6 percentage points year on year.

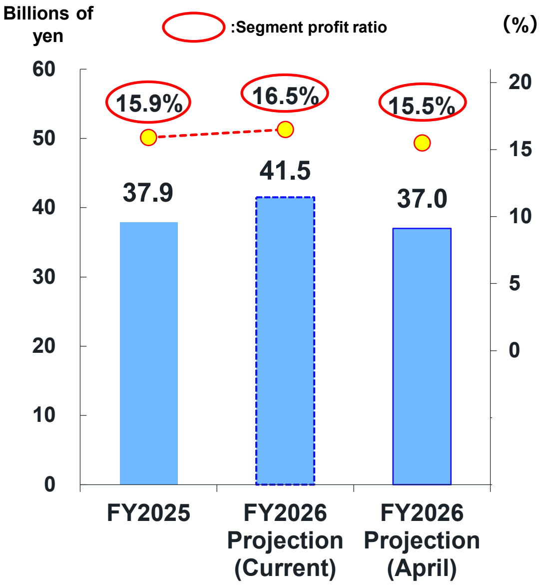
Sales
FY2025 vs FY2026 Projection (Current)



Breakdown of sales

Billions of yen	FY2025 (A)	FY2026 Projection (Current) (B)	FY2026 Projection (April)	Changes (B) - (A)	
				Increase (Decrease)	Change %
Komatsu Industries Corp.	69.1	63.1	62.7	(6.1)	(8.8)%
Komatsu NTC Ltd.	47.6	47.3	47.2	(0.3)	(0.6)%
Gigaphoton Inc.	69.6	84.2	75.4	+14.6	+21.0%
Others	52.5	57.4	53.7	+4.9	+9.4%
Total	238.8	252.0	239.0	+13.3	+5.5%

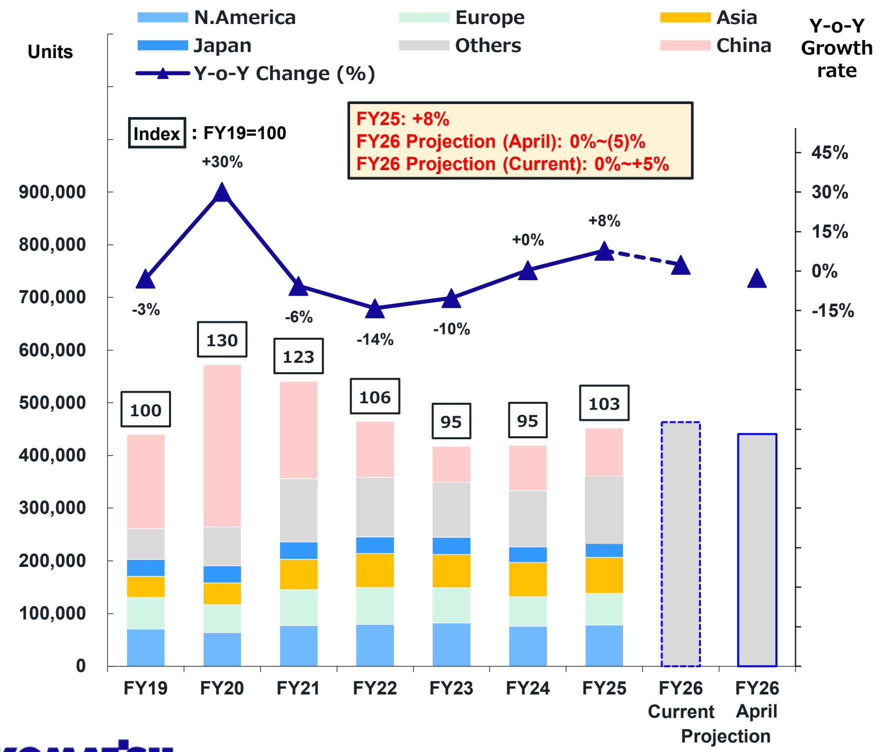
Segment profit
FY2025 vs FY2026 Projection (Current)



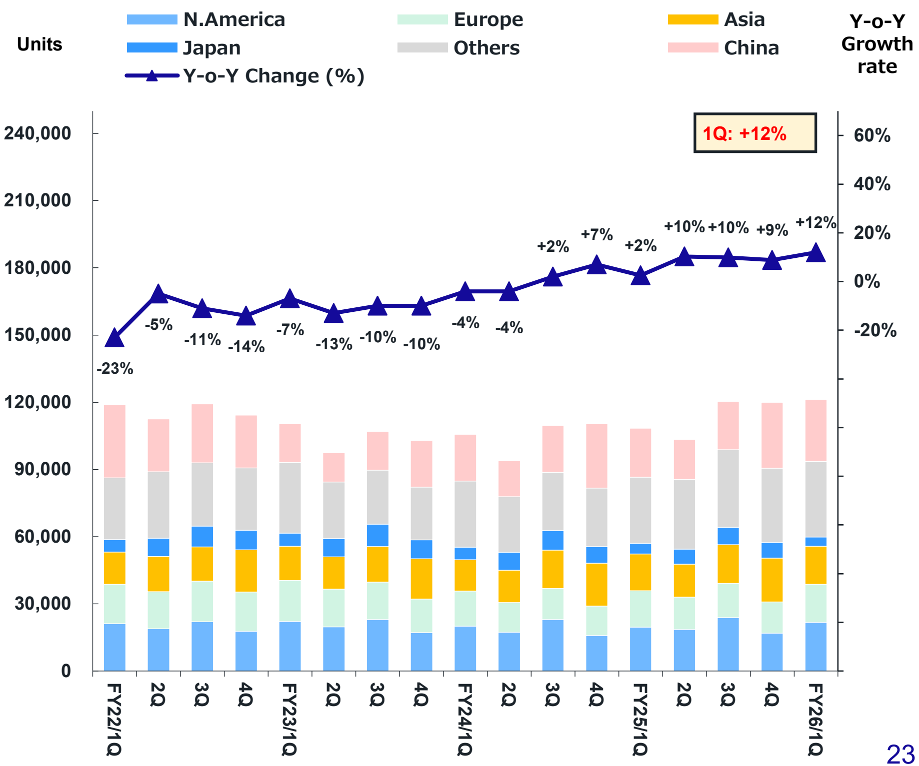
Construction, Mining & Utility Equipment: Actual and Projected Demand for 7 Major Products

- In 1Q FY2026, demand increased by 12% year on year.
- In FY2026, demand will increase by 0% to 5% from FY2025 (revised from the April 2026 projection).

Annual demand for 7 major products



Quarterly demand for 7 major products

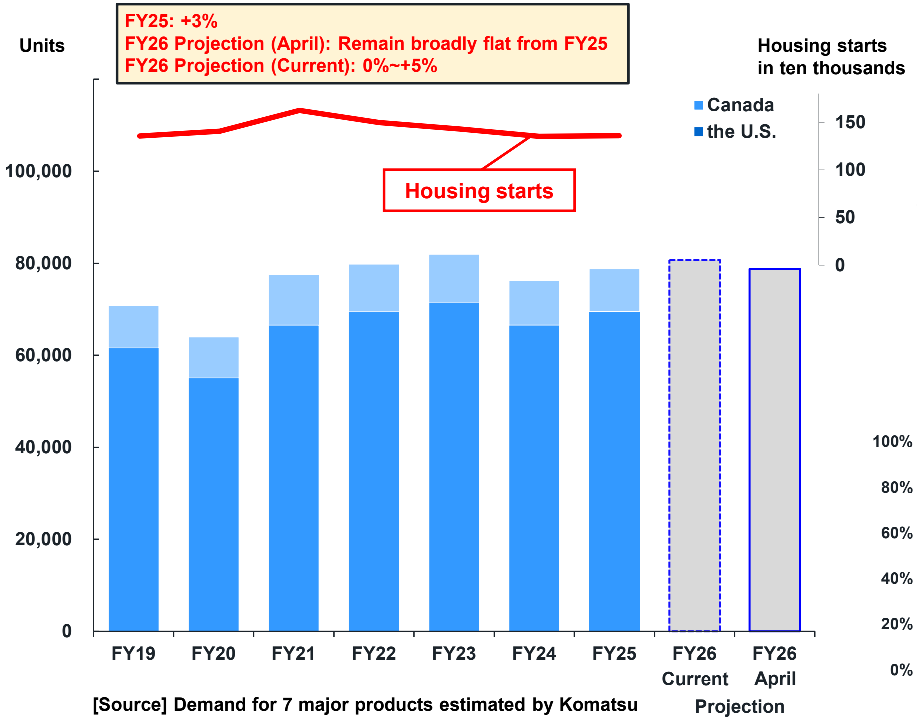


KOMATSU [Source] Demand for 7 major products estimated by Komatsu

Construction, Mining & Utility Equipment: Actual and Projected Demand in Major Markets: (1) North America

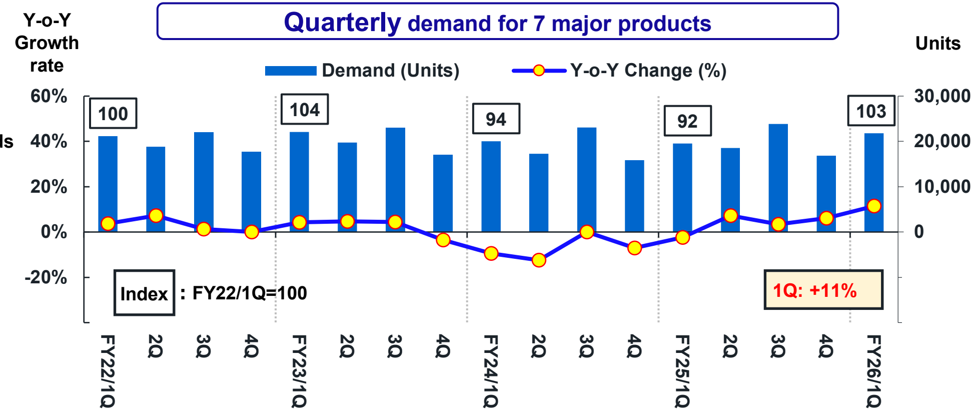
- In 1Q FY2026, demand increased by 11% year on year. Demand from data centers and other non-residential construction, as well as the rental sector, remained solid.
- In FY2026, demand will increase by 0% to 5% from FY2025 (revised from the April 2026 projection).

Annual demand for 7 major products and US housing starts

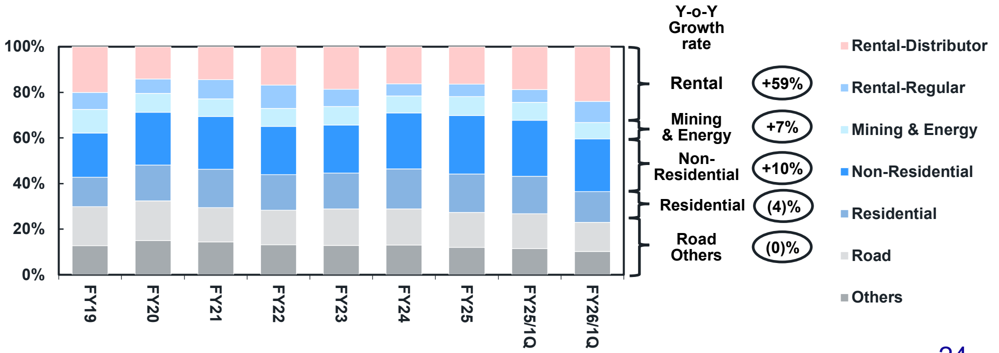


[Source] Demand for 7 major products estimated by Komatsu

Quarterly demand for 7 major products



Breakdown of demand by segment (Unit basis)

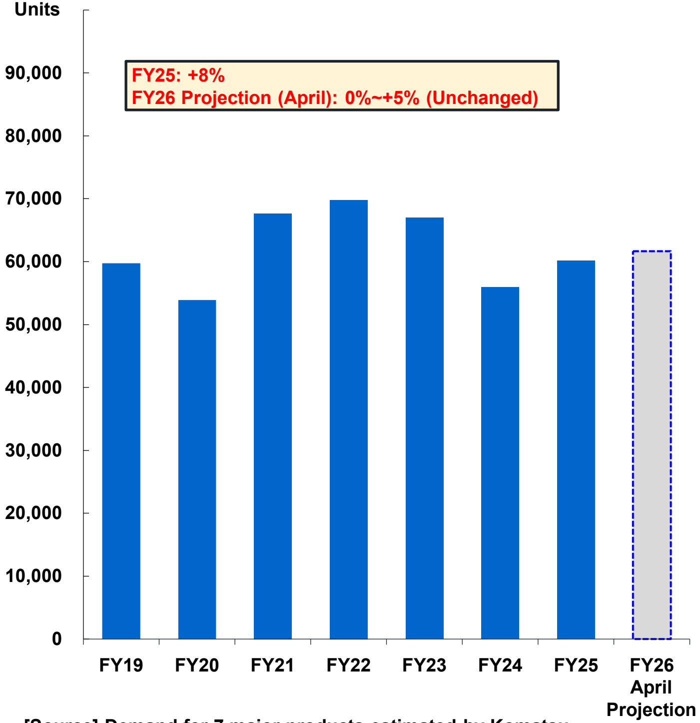


KOMATSU

Construction, Mining & Utility Equipment:
Actual and Projected Demand in Major Markets: (2) Europe

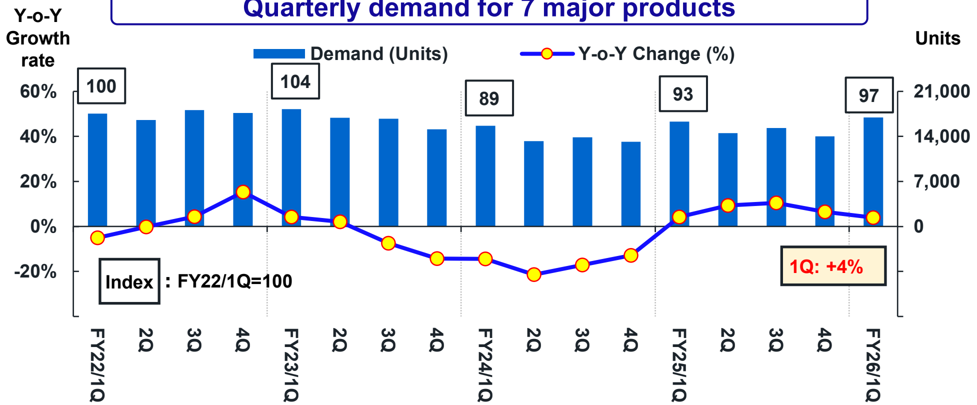
- In 1Q FY2026, demand increased by 4% year on year.
- In FY2026, demand will increase by 0% to 5% from FY2025 (unchanged from the April 2026 projection). Public investment is driving demand, particularly in Germany, the United Kingdom, and France.

Annual demand for 7 major products

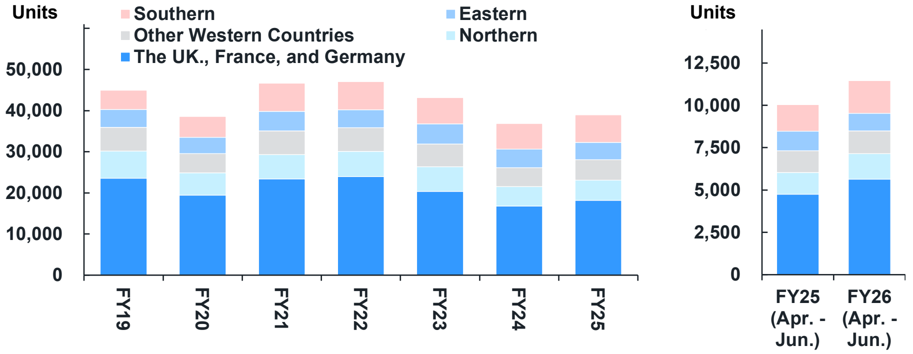


[Source] Demand for 7 major products estimated by Komatsu

Quarterly demand for 7 major products



Region demand for 7 major products（Excl. 6t class）

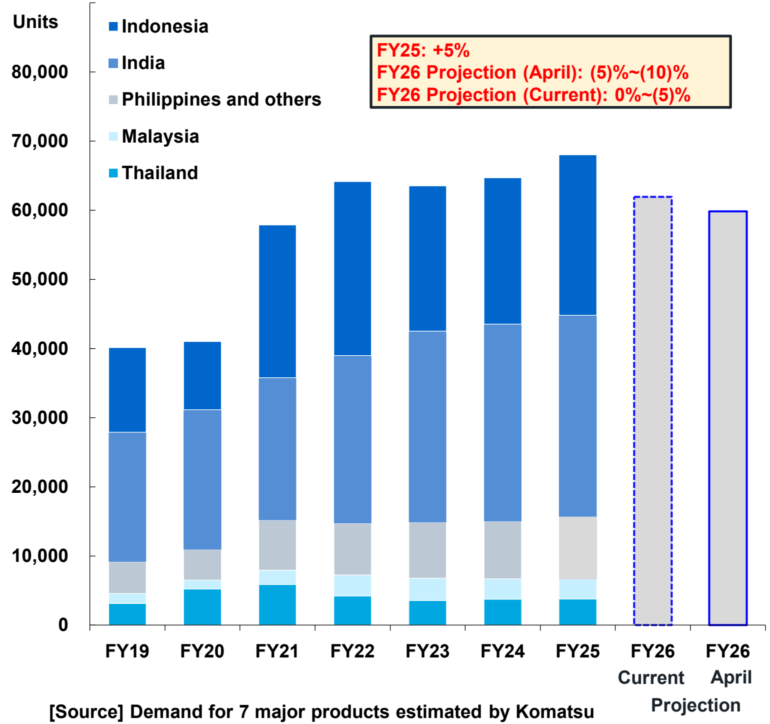


KOMATSU

Construction, Mining & Utility Equipment: Actual and Projected Demand in Major Markets: (3) Asia

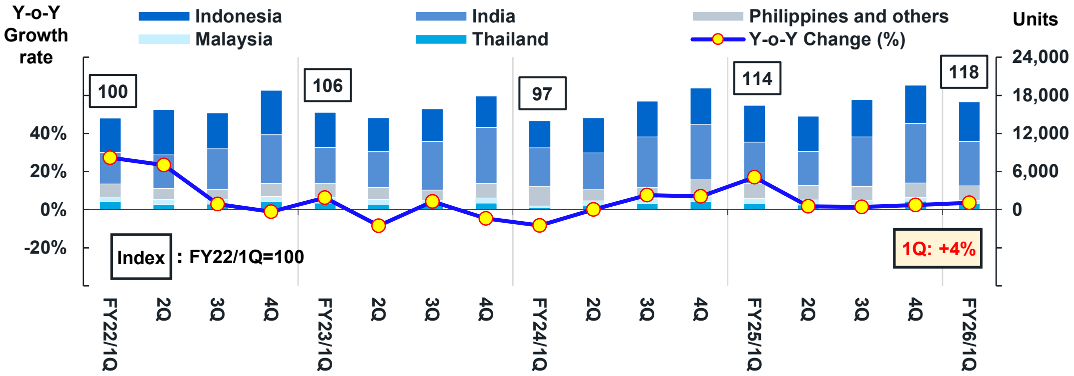
- In 1Q FY2026, demand increased by 4% year on year.
- In FY2026, demand will decrease by 0% to 5% from FY2025 (revised from the April 2026 projection). Demand for coal mining equipment in Indonesia is expected to remain weak, while the agricultural sector is expected to grow. The negative impact of the Middle East situation on other Asian countries is expected to be smaller than anticipated. In India, demand for construction equipment is expected to remain solid, supported by public works and economic growth.

Annual demand for 7 major products

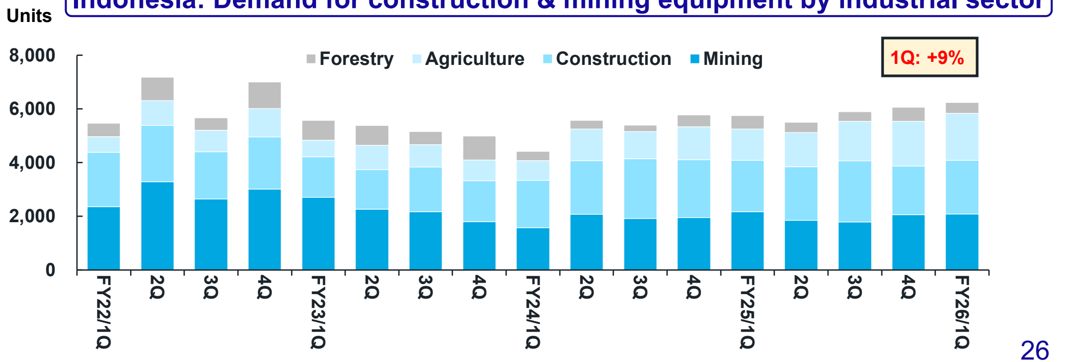


[Source] Demand for 7 major products estimated by Komatsu

Quarterly demand for 7 major products



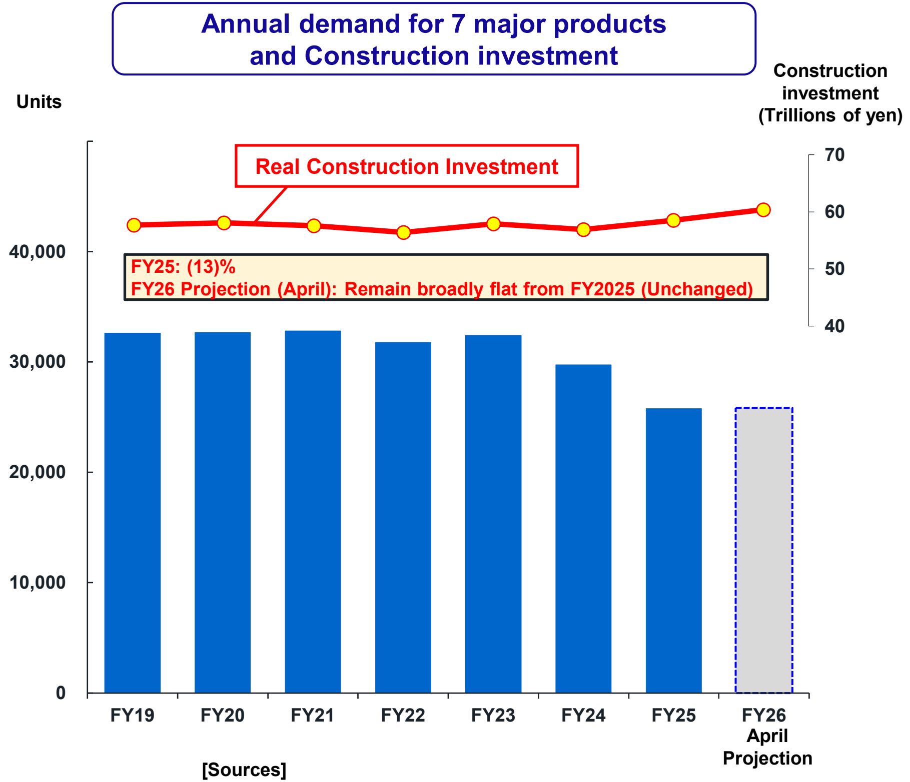
Indonesia: Demand for construction & mining equipment by industrial sector



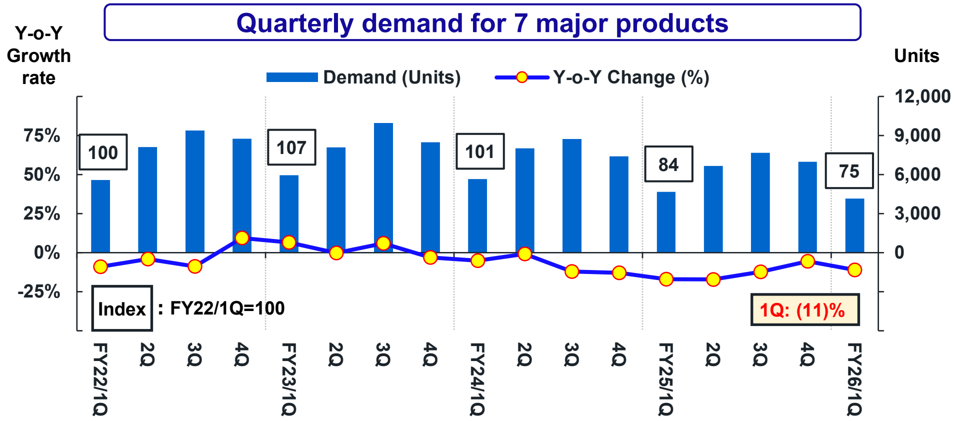
KOMATSU

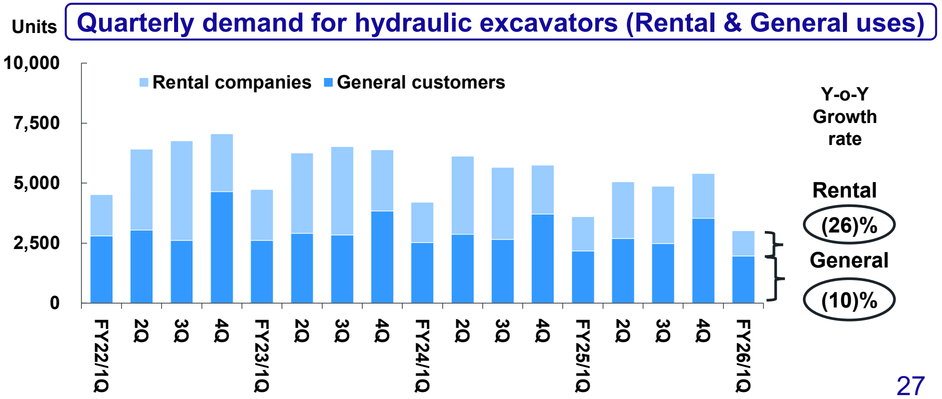
Construction, Mining & Utility Equipment: Actual and Projected Demand in Major Markets: (4) Japan

- In 1Q FY2026, demand decreased by 11% year on year. Demand from both rental companies and general customers remained sluggish.
- In FY2026, demand will remain broadly flat from FY2025 (unchanged from the April 2026 projection).



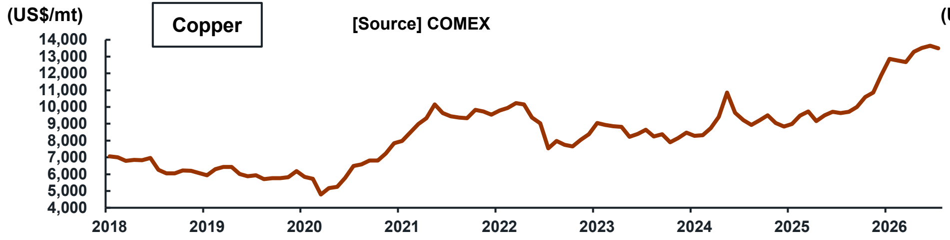
[Sources]
Construction investment by the Ministry of Land, Infrastructure, Transport & Tourism, and Research Institute of Construction and Economy
Demand for 7 major products estimated by Komatsu

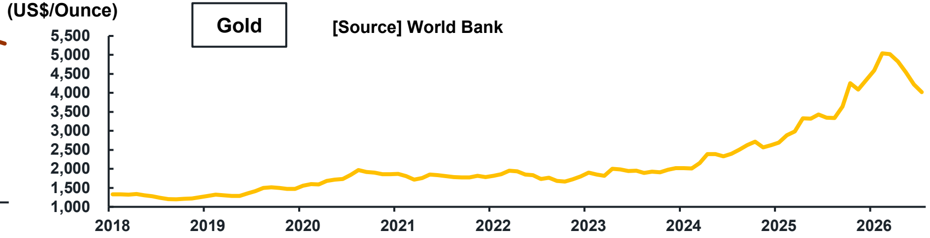


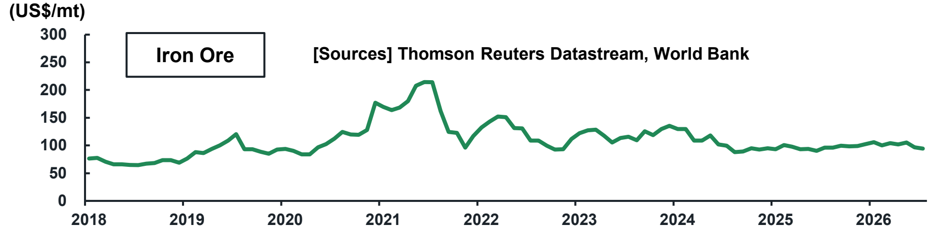


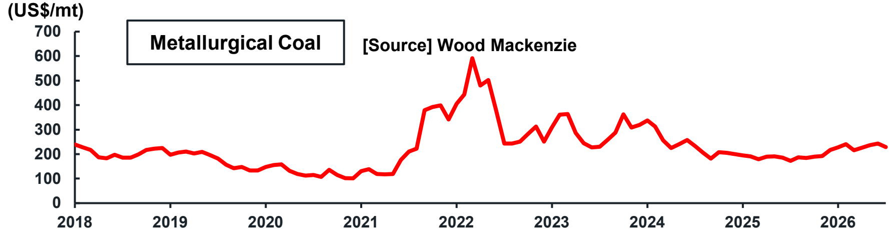
Construction, Mining & Utility Equipment: Price Trends and Projection for Major Minerals

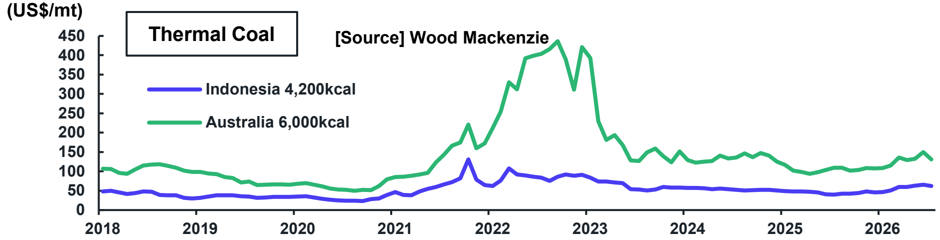
- Copper prices remain high on solid demand. Gold prices remain at high levels despite a temporary correction.
- For iron ore and metallurgical coal, stable demand is expected, and prices are projected to remain stable.
- As for thermal coal, prices of both low-grade and high-grade coal are currently on an upward trend due to the surge in crude oil prices caused by the situation in the Middle East.

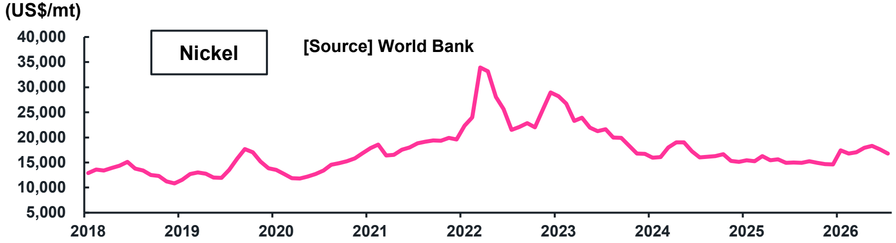








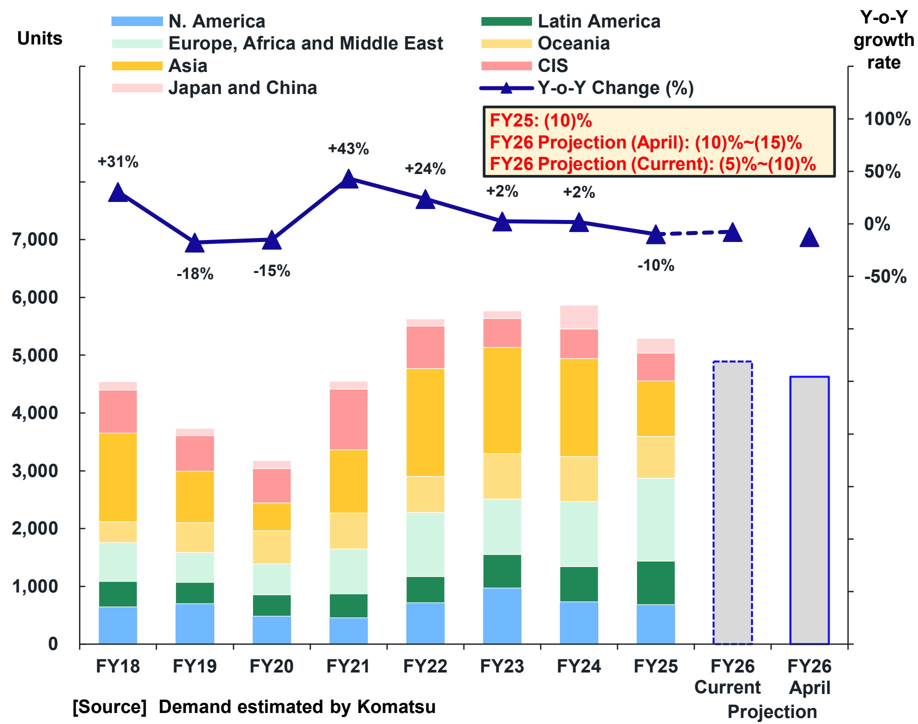




Construction, Mining & Utility Equipment: Actual and Projected Demand for Mining Equipment

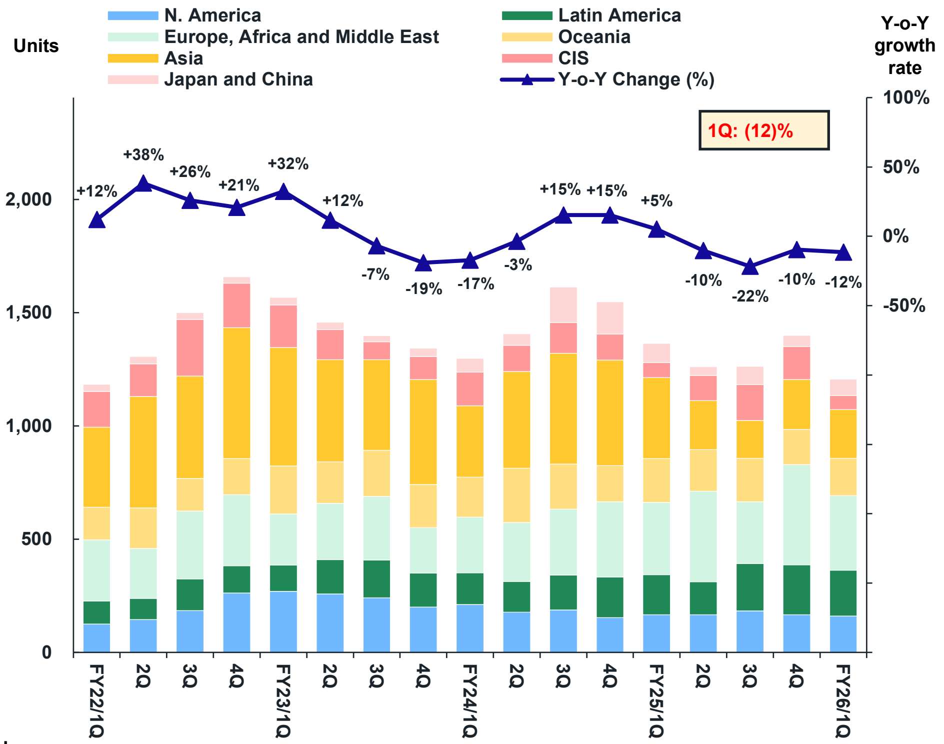
- In 1Q FY2026, demand for mining equipment decreased by 12% year on year.
- In FY2026, demand will decrease by 5% to 10% from FY2025 (revised from the April 2026 projection).

Annual demand for mining equipment



[Source] Demand estimated by Komatsu

Quarterly demand for mining equipment



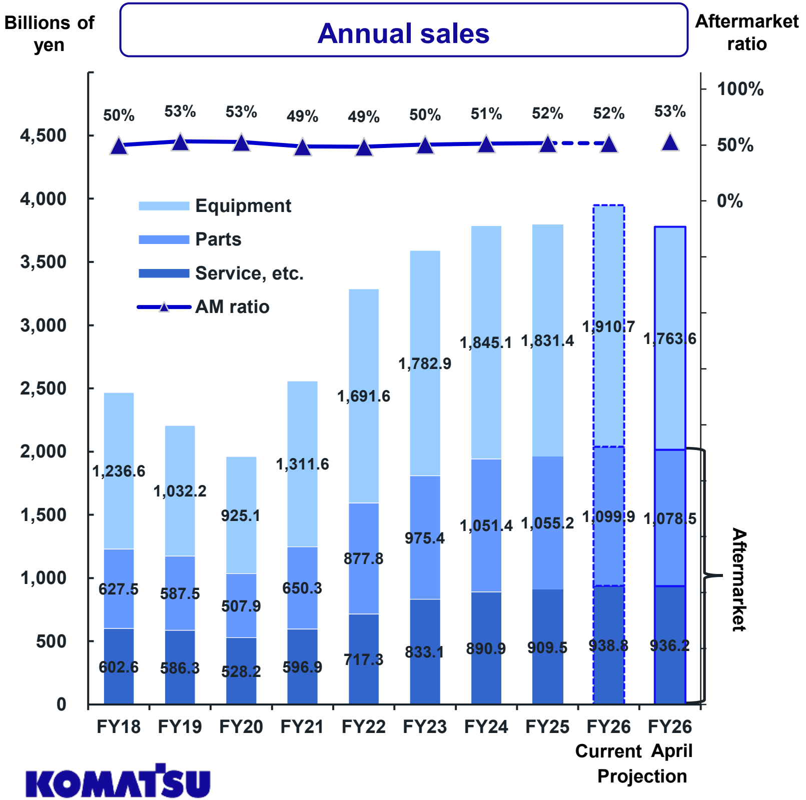
- Dump trucks: 75 tons (HD785) and larger
- Excavators: 200 tons (PC2000) and larger
- Bulldozers: 525HP (D375) and larger
- Motor graders: 280HP (GD825) and larger
- Wheel loaders (mechanical driven): 810HP (WA800) and larger

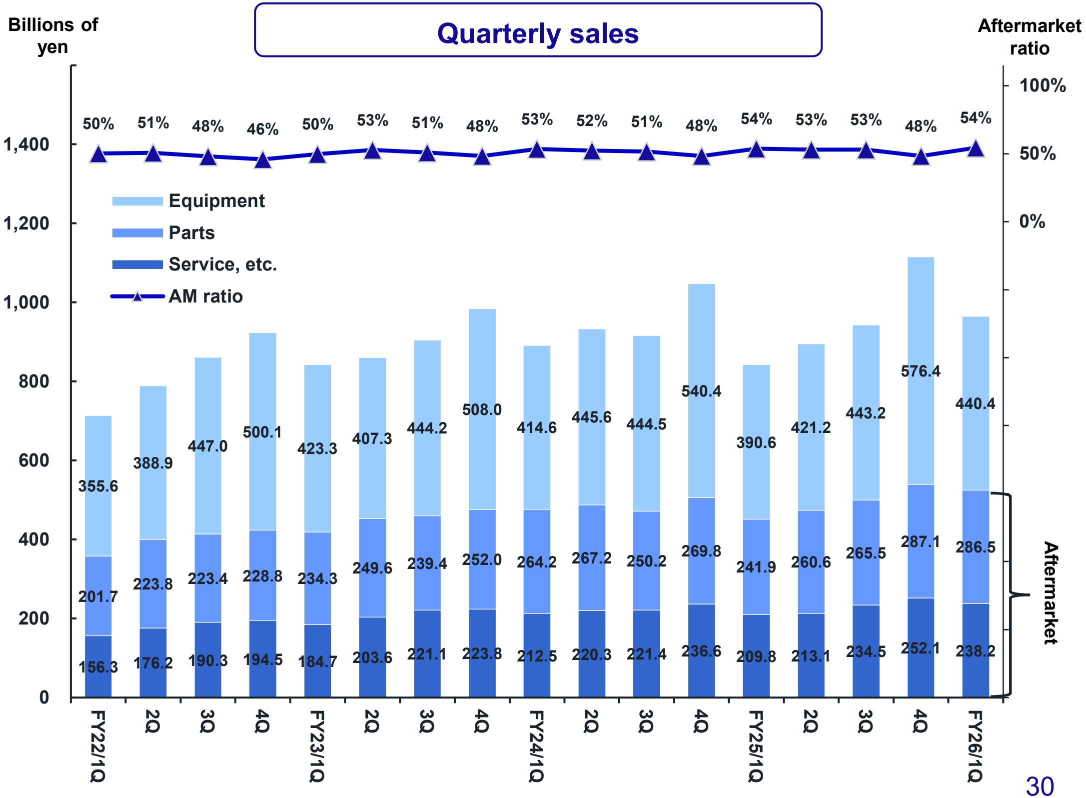
KOMATSU

Construction, Mining & Utility Equipment:
Projection for Sales of Equipment, Parts, Service, etc. (To Outside Customers)

- In 1Q FY2026, parts sales increased by 18.4% year on year to JPY 286.5 billion.
- In FY2026, parts sales will increase by 4.2% from FY2025 to JPY 1,099.9 billion (revised from the April 2026 projection).

*Aftermarket(AM)=Parts + Service, etc.

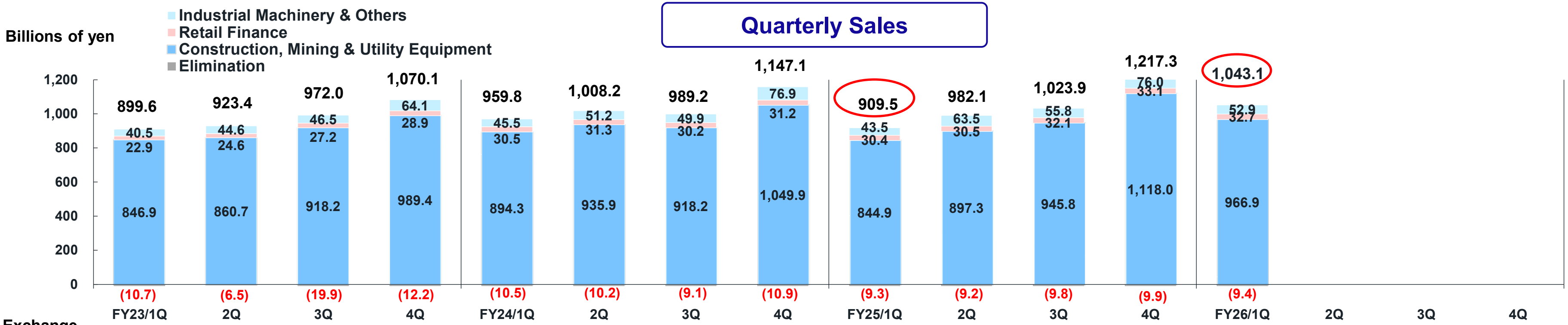




Appendix

<Appendix> Quarterly Sales and Operating Income

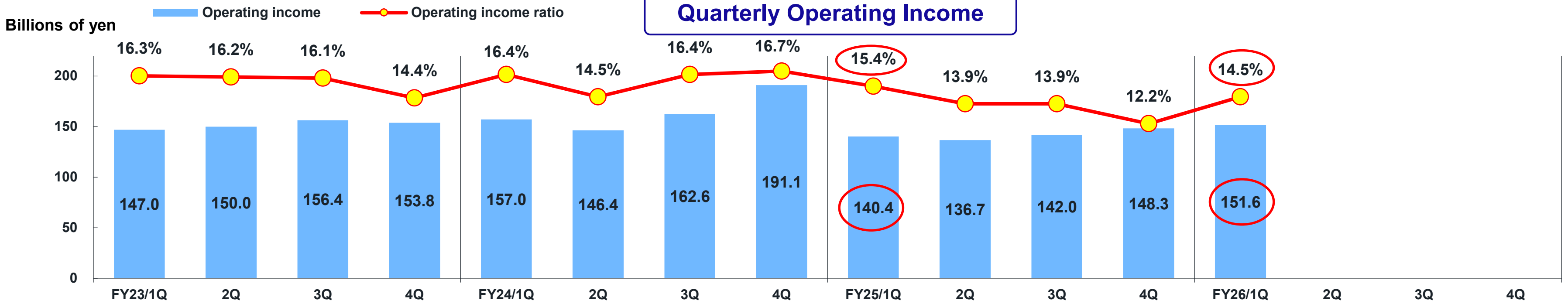
Quarterly Sales



Exchange rates

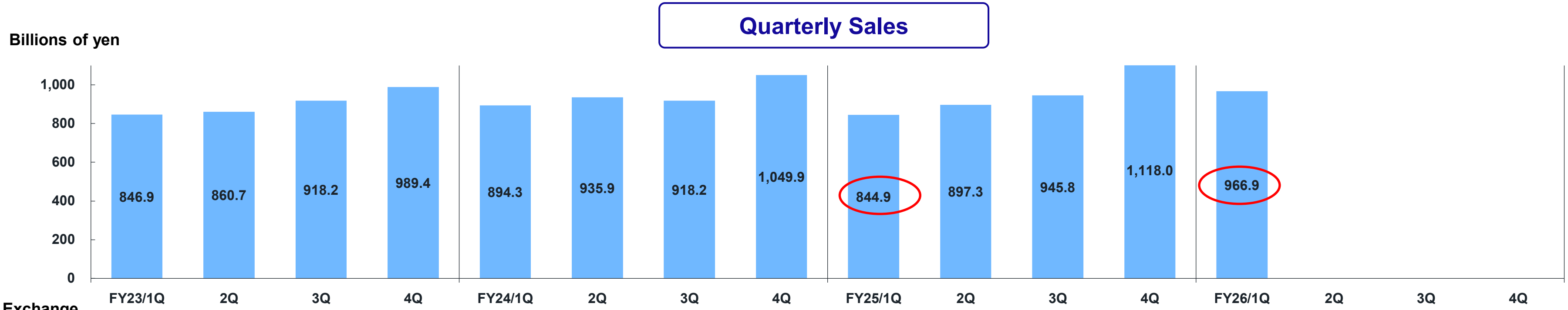
	23/1Q	23/2Q	23/3Q	23/4Q	24/1Q	24/2Q	24/3Q	24/4Q	25/1Q	25/2Q	25/3Q	25/4Q	26/1Q	26/2Q	26/3Q	26/4Q
USD/JPY	136.4	144.2	149.7	146.9	155.5	152.4	148.8	154.7	145.5	147.3	152.8	156.4	158.5			
EUR/JPY	147.7	157.3	159.9	159.3	167.5	165.6	161.4	159.4	162.5	171.3	177.5	184.2	184.6			
AUD/JPY	89.9	95.4	96.7	97.0	101.9	101.5	99.0	95.7	92.6	96.0	100.2	108.0	112.6			

Quarterly Operating Income



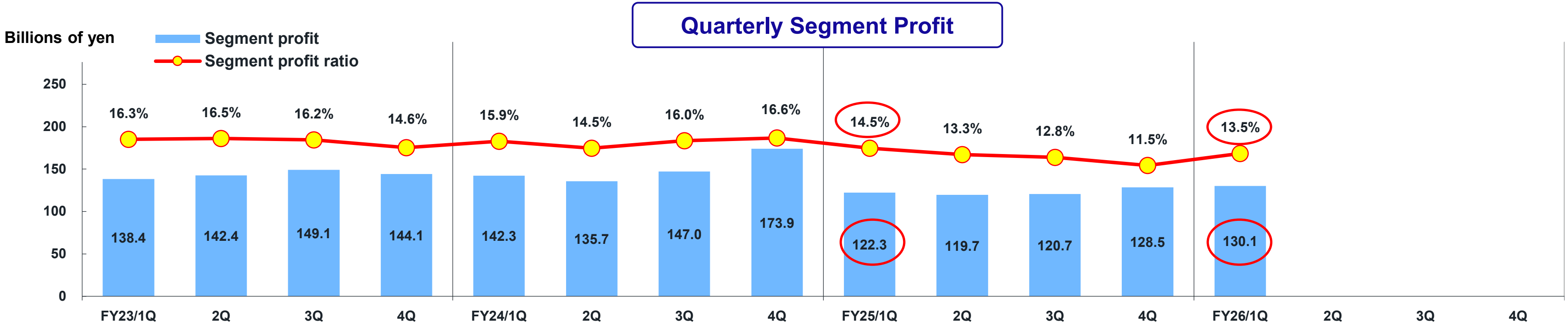
KOMATSU

<Appendix> Construction, Mining & Utility Equipment: Quarterly Sales and Segment Profit

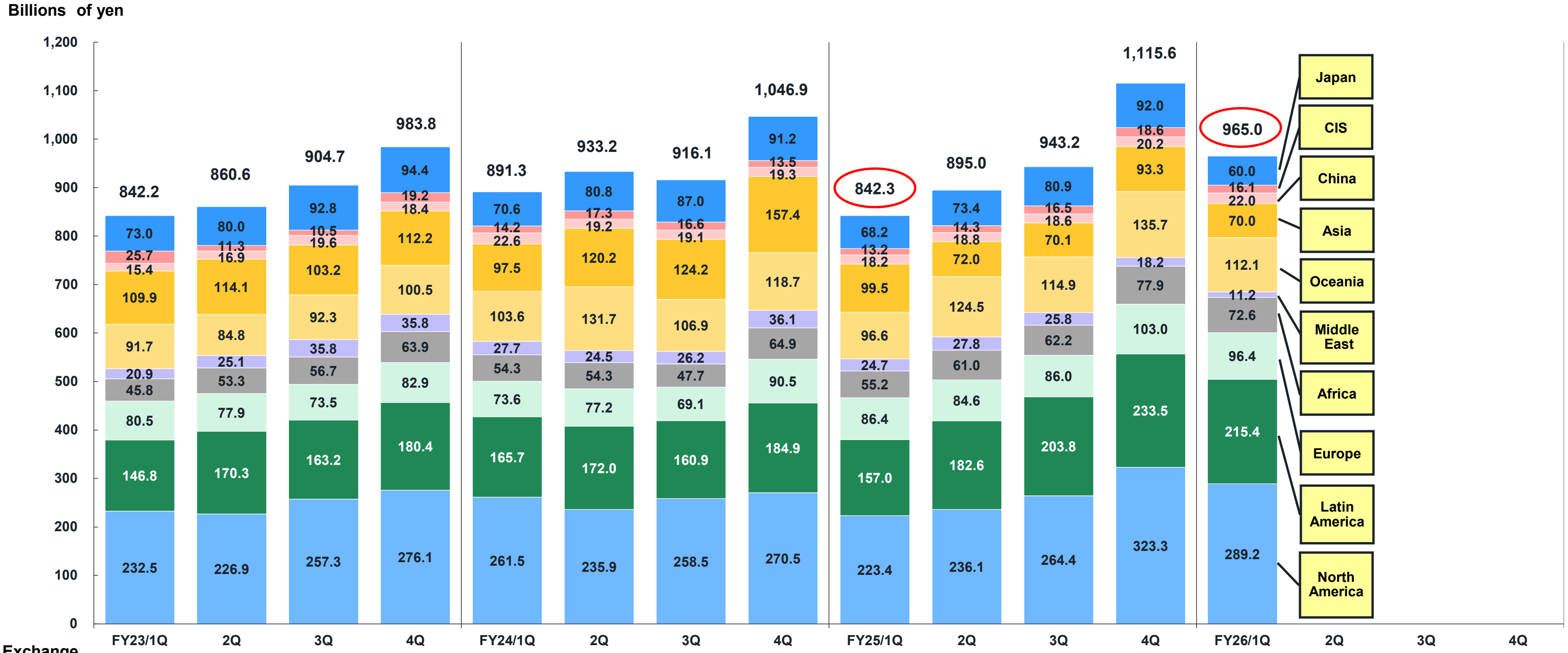


Exchange rates

	23/1Q	23/2Q	23/3Q	23/4Q	24/1Q	24/2Q	24/3Q	24/4Q	25/1Q	25/2Q	25/3Q	25/4Q	26/1Q	26/2Q	26/3Q	26/4Q
USD/JPY	136.4	144.2	149.7	146.9	155.5	152.4	148.8	154.7	145.5	147.3	152.8	156.4	158.5			
EUR/JPY	147.7	157.3	159.9	159.3	167.5	165.6	161.4	159.4	162.5	171.3	177.5	184.2	184.6			
AUD/JPY	89.9	95.4	96.7	97.0	101.9	101.5	99.0	95.7	92.6	96.0	100.2	108.0	112.6			



<Appendix> Construction, Mining & Utility Equipment: Quarterly Sales by Region (To Outside Customers)

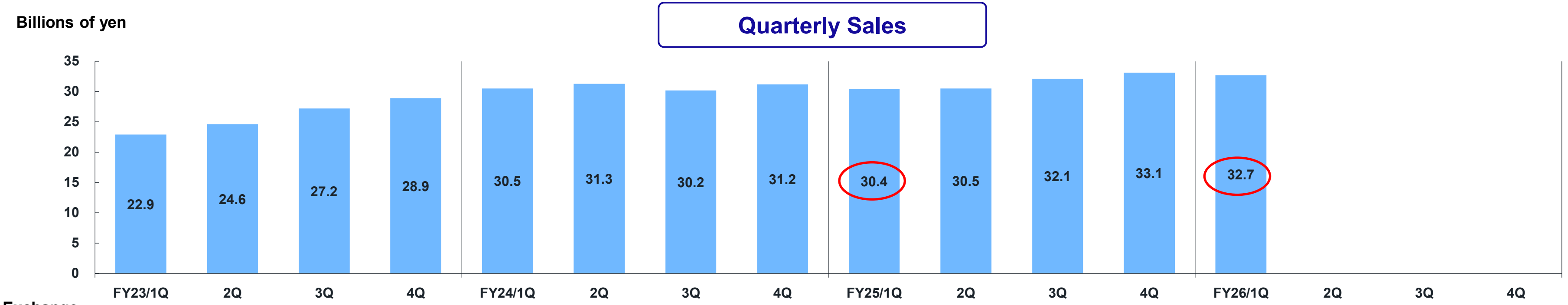


Exchange rates	23/1Q	23/2Q	23/3Q	23/4Q	24/1Q	24/2Q	24/3Q	24/4Q	25/1Q	25/2Q	25/3Q	25/4Q	26/1Q	26/2Q	26/3Q	26/4Q
USD/JPY	136.4	144.2	149.7	146.9	155.5	152.4	148.8	154.7	145.5	147.3	152.8	156.4	158.5			
EUR/JPY	147.7	157.3	159.9	159.3	167.5	165.6	161.4	159.4	162.5	171.3	177.5	184.2	184.6			
AUD/JPY	89.9	95.4	96.7	97.0	101.9	101.5	99.0	95.7	92.6	96.0	100.2	108.0	112.6			

KOMATSU

Retail Finance: Quarterly Sales and Segment Profit

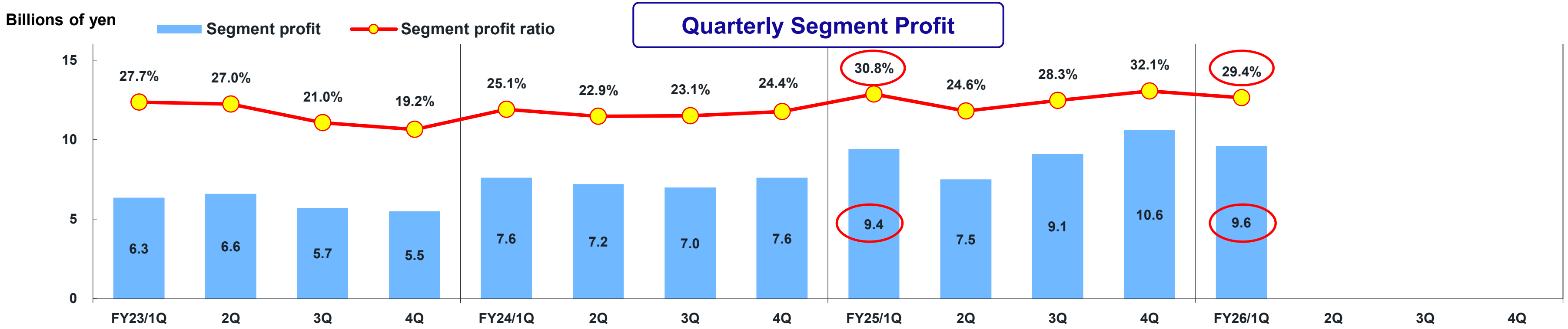
Quarterly Sales



Exchange rates

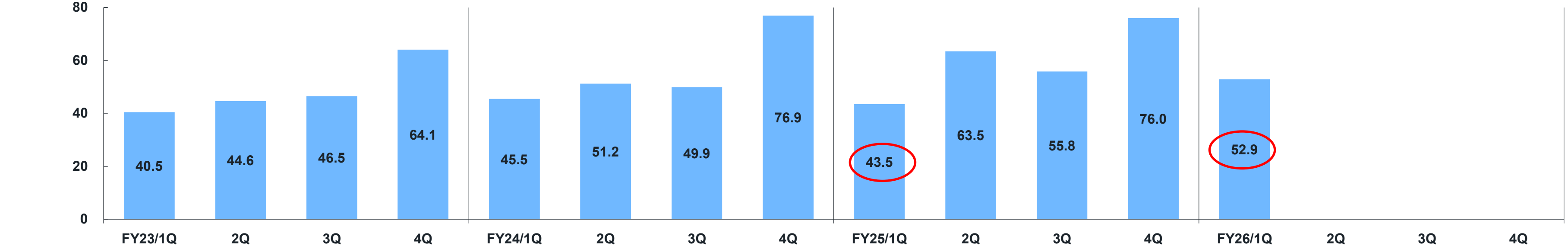
	23/1Q	23/2Q	23/3Q	23/4Q	24/1Q	24/2Q	24/3Q	24/4Q	25/1Q	25/2Q	25/3Q	25/4Q	26/1Q	26/2Q	26/3Q	26/4Q
USD/JPY	136.4	144.2	149.7	146.9	155.5	152.4	148.8	154.7	145.5	147.3	152.8	156.4	158.5			
EUR/JPY	147.7	157.3	159.9	159.3	167.5	165.6	161.4	159.4	162.5	171.3	177.5	184.2	184.6			
AUD/JPY	89.9	95.4	96.7	97.0	101.9	101.5	99.0	95.7	92.6	96.0	100.2	108.0	112.6			

Quarterly Segment Profit



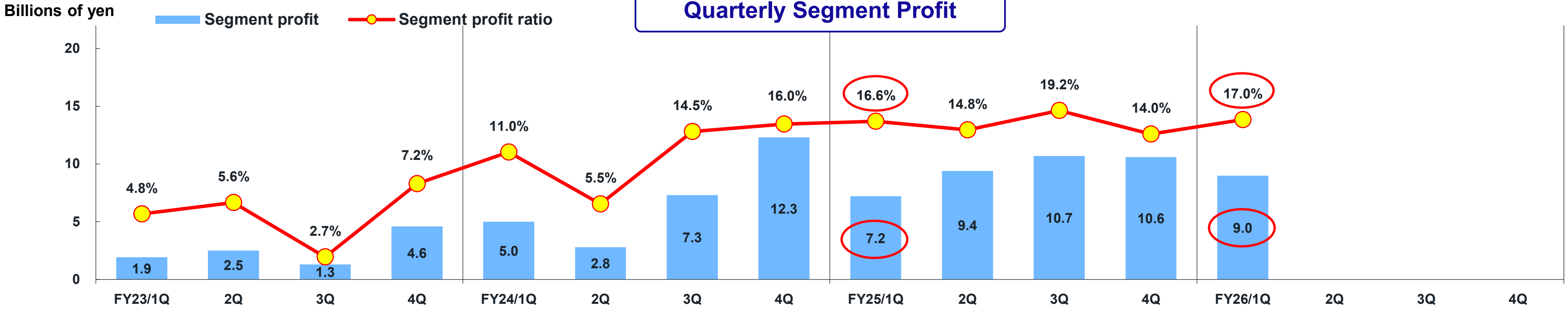
<Appendix> Industrial Machinery & Others: Quarterly Sales and Segment Profit

Quarterly Sales



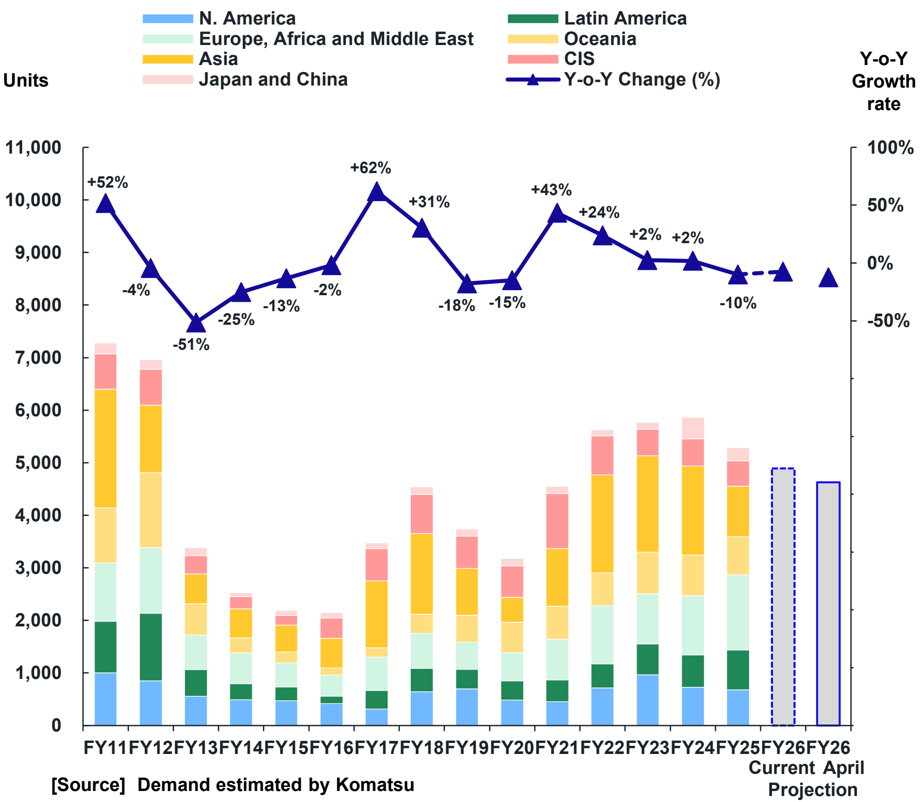
Exchange rates	23/1Q	23/2Q	23/3Q	23/4Q	24/1Q	24/2Q	24/3Q	24/4Q	25/1Q	25/2Q	25/3Q	25/4Q	26/1Q	26/2Q	26/3Q	26/4Q
USD/JPY	136.4	144.2	149.7	146.9	155.5	152.4	148.8	154.7	145.5	147.3	152.8	156.4	158.5			
EUR/JPY	147.7	157.3	159.9	159.3	167.5	165.6	161.4	159.4	162.5	171.3	177.5	184.2	184.6			
AUD/JPY	89.9	95.4	96.7	97.0	101.9	101.5	99.0	95.7	92.6	96.0	100.2	108.0	112.6			

Quarterly Segment Profit



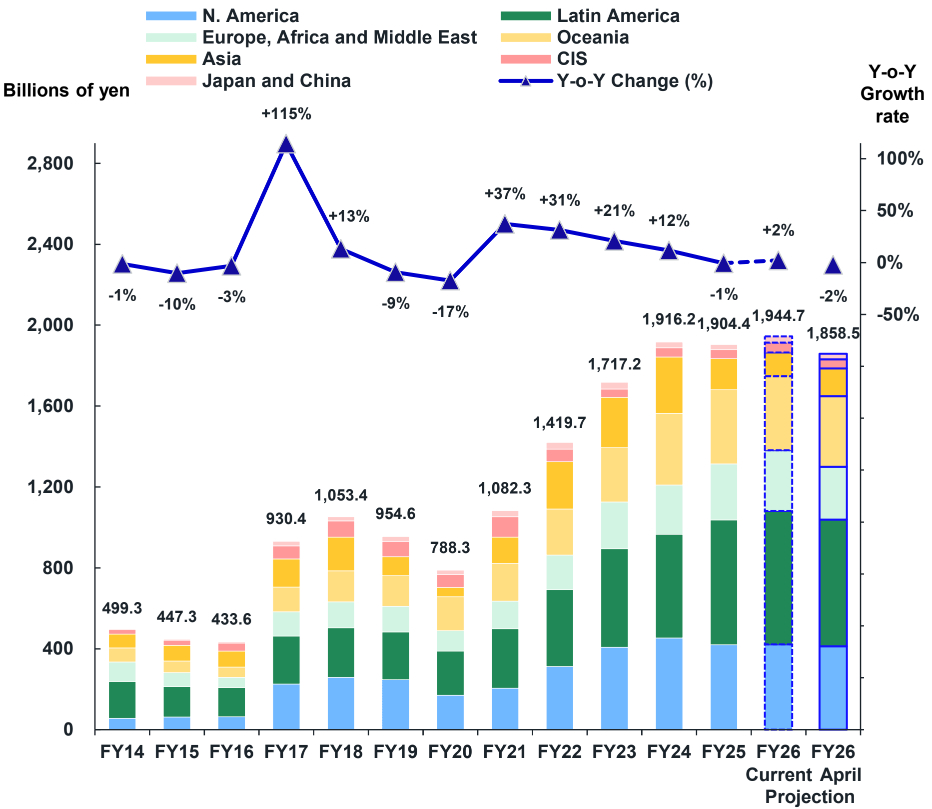
<Appendix> Construction, Mining & Utility Equipment: Actual and Projected Demand and Sales for Mining

Annual demand for mining equipment



[Source] Demand estimated by Komatsu

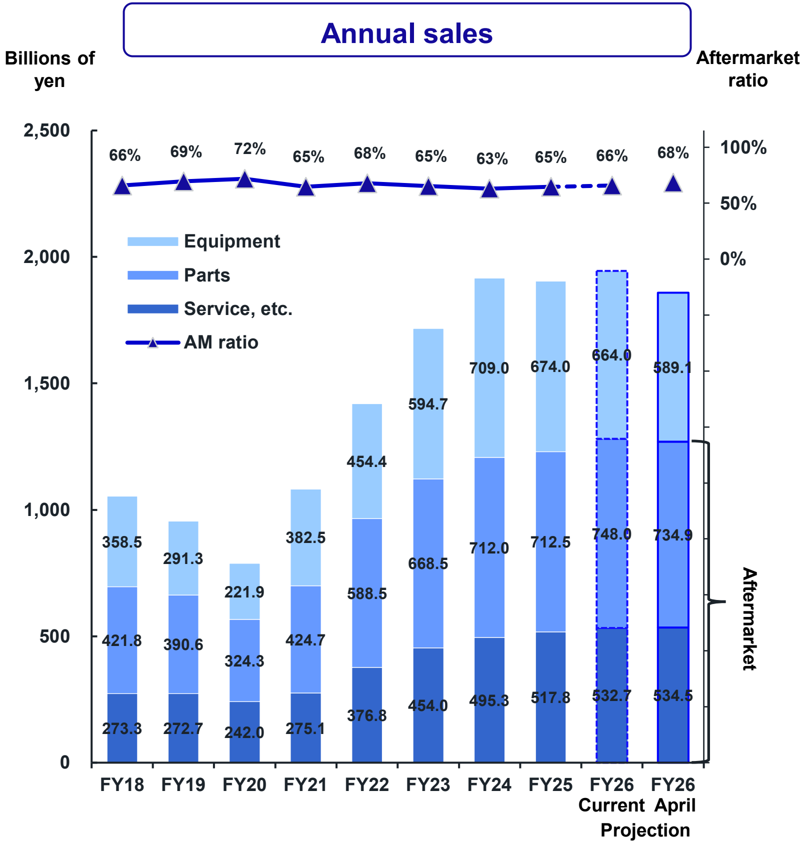
Annual sales of mining (incl. parts and service)

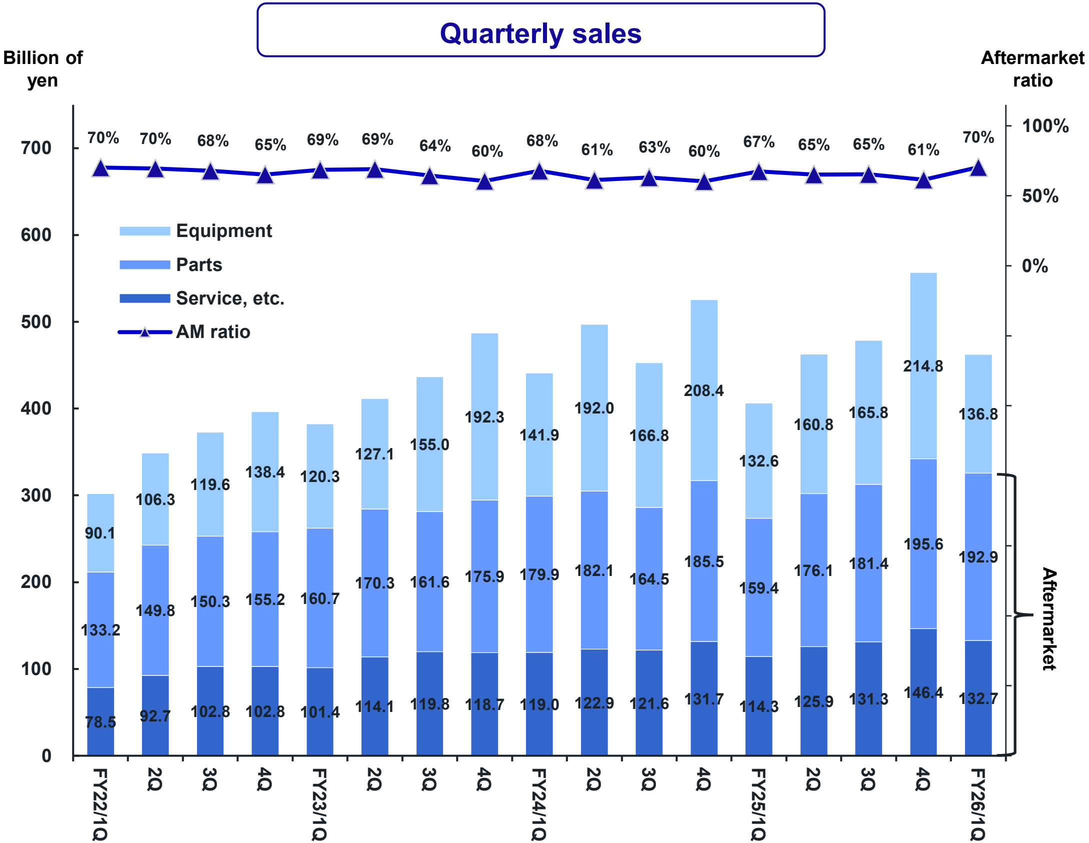


- Dump trucks: 75 tons (HD785) and larger
- Excavators: 200 tons (PC2000) and larger
- Bulldozers: 525HP (D375) and larger
- Motor graders: 280HP (GD825) and larger
- Wheel loaders (mechanical driven): 810HP (WA800) and larger

<Appendix> Mining:
Projection for Sales of Equipment, Parts, Service, etc. (To Outside Customers)

*Aftermarket(AM)=Parts + Service, etc.

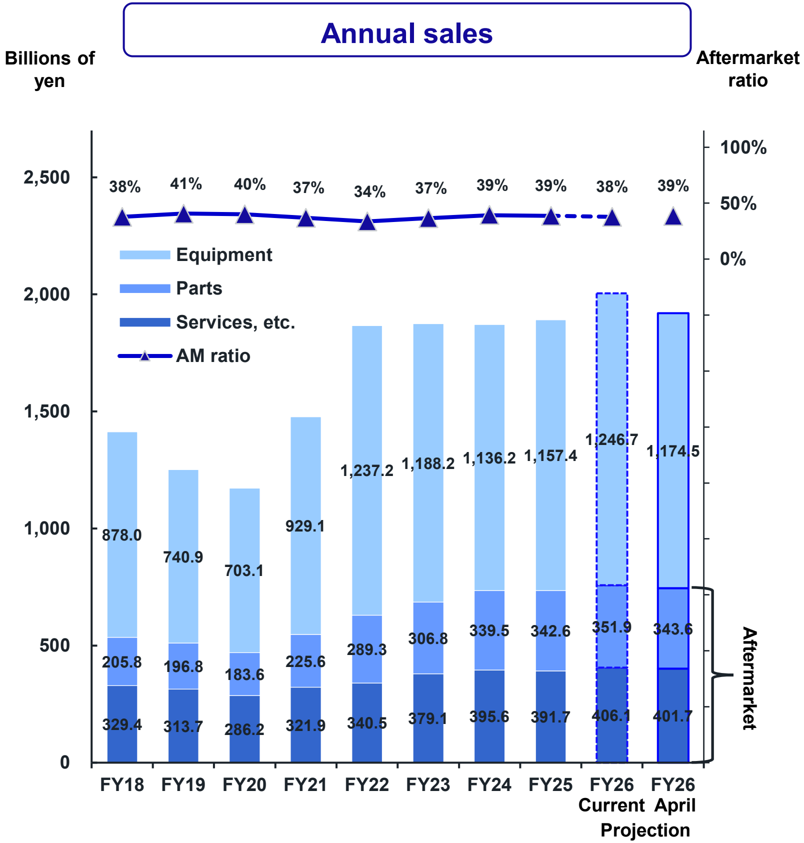


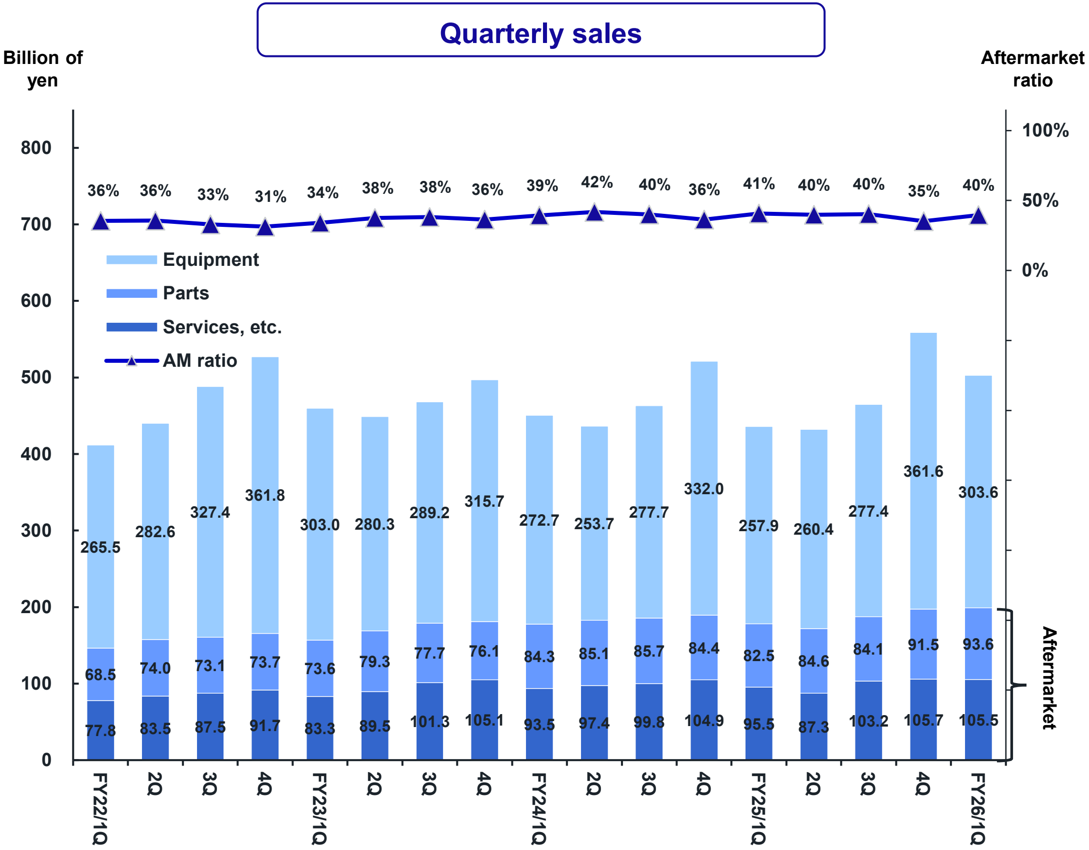


KOMATSU

<Appendix> Construction: Projection for Sales of Equipment, Parts, Service, etc. (To Outside Customers)

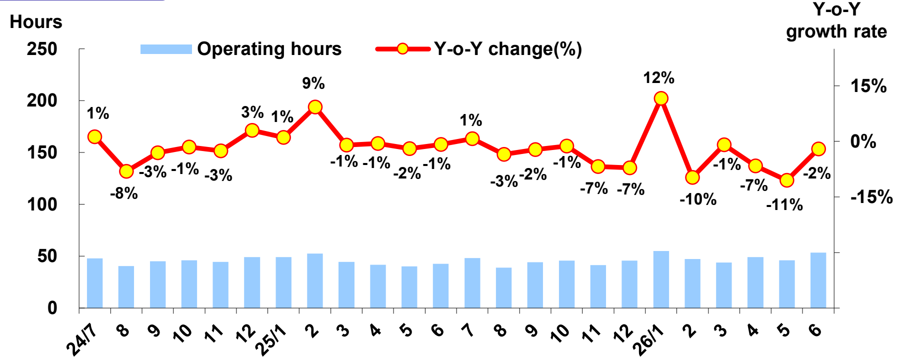
*Aftermarket(AM)=Parts + Service, etc.



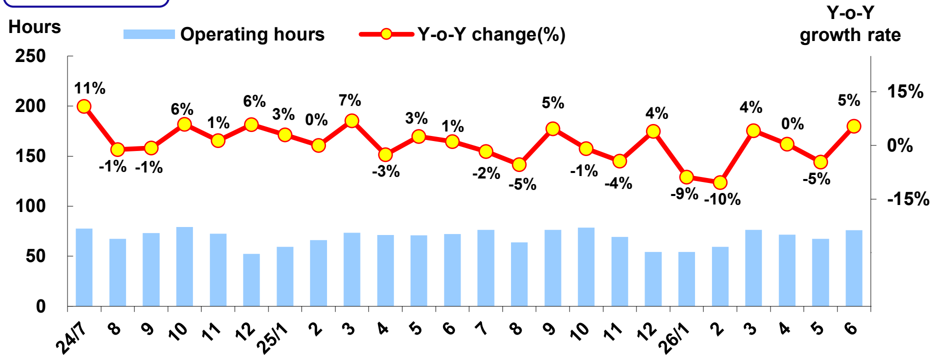


<Appendix> Komtrax: Average Operating Hours per Month

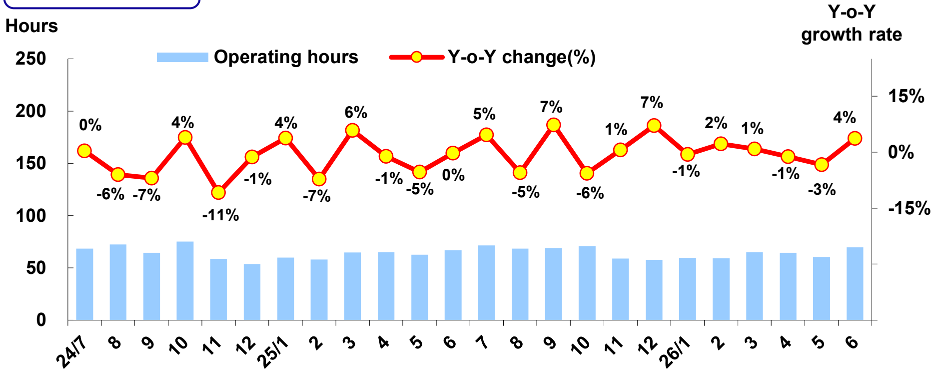
Japan



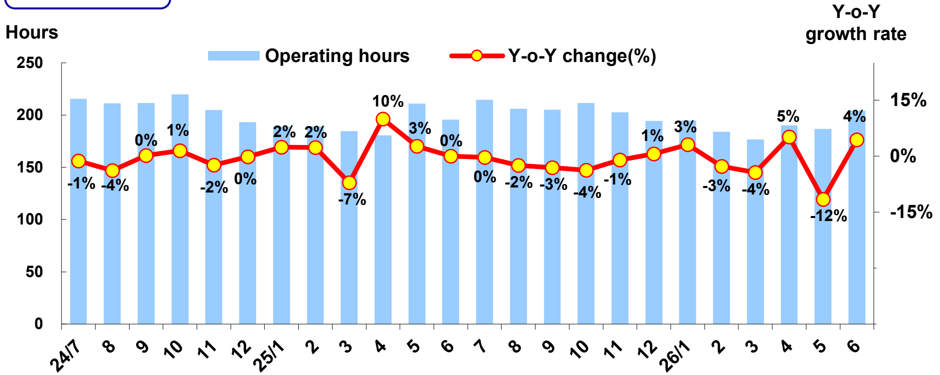
Europe



North America



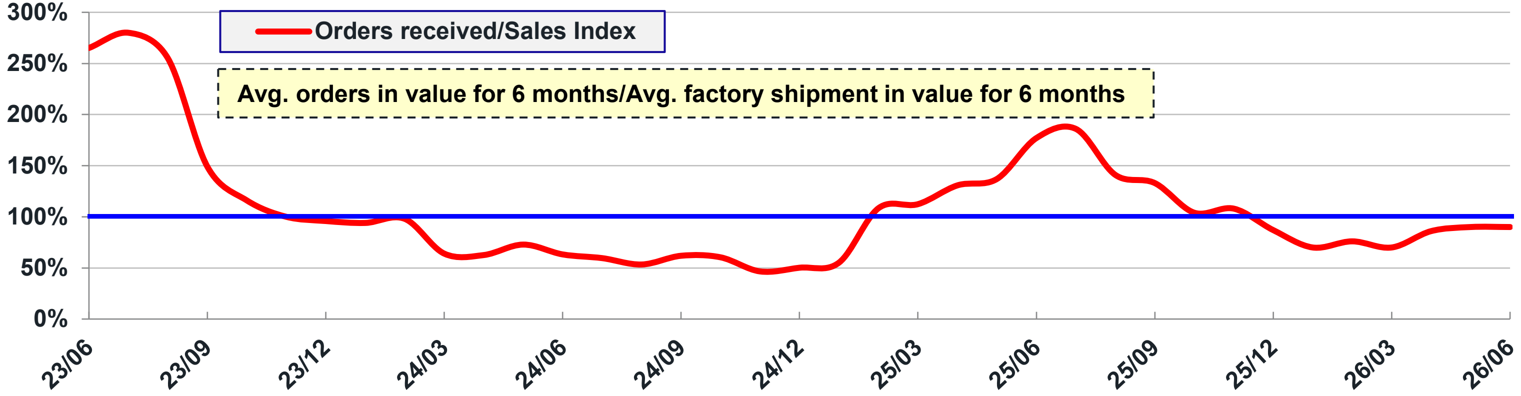
Indonesia



<Appendix> Book-to-Bill Ratio for Mining Equipment (6 Months)

Komatsu America (Mining eqpt)

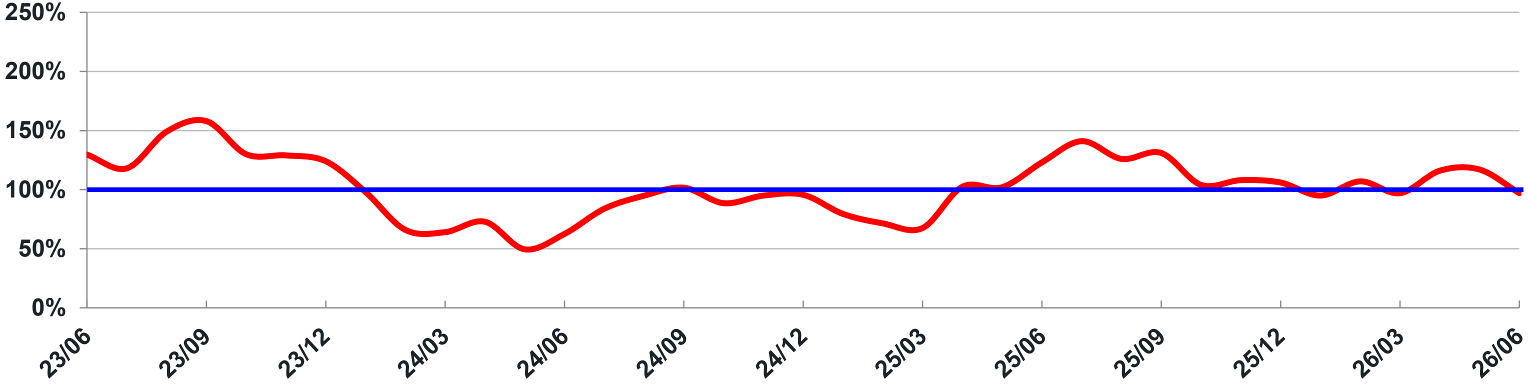
730E, 830E, 860E
930E, 960E, 980E



KMC (Mining eqpt)

< Surface >
Rope Shovel
Blasthole Drills
Dragline, etc.

< Underground >
Continuous Miner
Shearers
Load Haul Dump Machine
Jumbo Drills, etc.

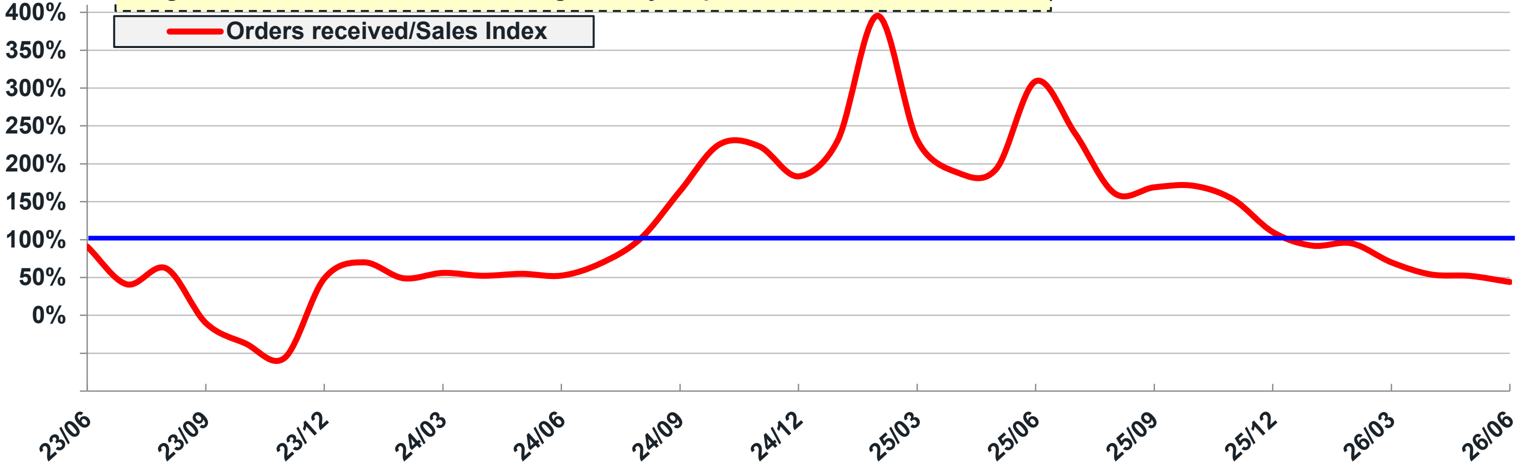


<Appendix> Book-to-Bill Ratio for Mining Equipment (6 Months)

Avg. orders in value for 6 months/Avg. factory shipment in value for 6 months

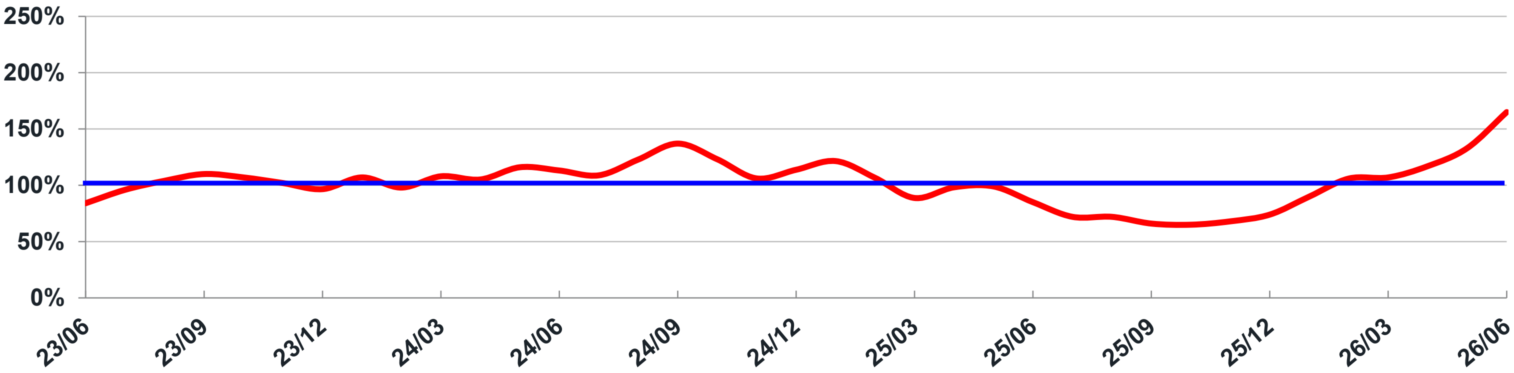
Komatsu Germany (Mining eqpt)

PC3000, PC4000
PC5500, PC7000
PC8000, PC9000



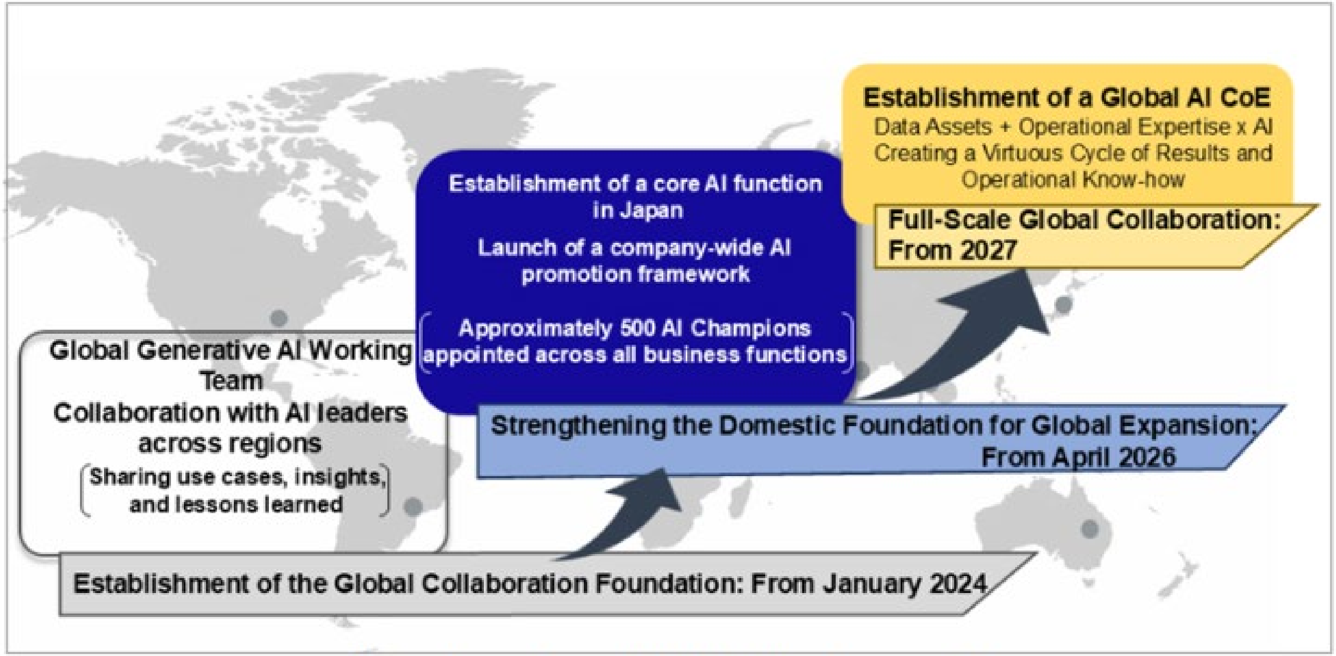
Komatsu Ltd. (Mining eqpt)

HD785, HD1500
PC2000,PC3400
WA800 up
D375A up
GD825A up



Komatsu strengthens global AI framework and accelerates AI adoption across its value chain

Komatsu Ltd. has strengthened its global AI deployment and enablement framework to accelerate AI adoption worldwide and has begun scaling the use of AI across its entire value chain, including product development, manufacturing, sales, and service operations.



[Roadmap for global AI deployment]

KOMATSU

Komatsu introduces “Smart Construction” to Singapore with a landmark deployment at Changi Airport Terminal 5

Komatsu Ltd. has started introducing the first full-scale deployment of its “Smart Construction” digital solution in Singapore for the Changi Airport Terminal 5 project, a major infrastructure initiative supporting the country’s national aviation strategy.

Atlassian Williams F1 Team and Komatsu expand Engineering Academy through Formula Student collaboration

The hunt for the next generation of exceptional engineers is on as Atlassian Williams F1 Team and Komatsu launch the third edition of the Komatsu Williams Engineering Academy. From 2026, the Academy will be run in collaboration with Formula Student, a leading engineering competition for university students, and with the support of Formula SAE, its sister competition for students around the world.

Komatsu has issued a green bond: Accelerating responses to environmental issues toward the realization of a sustainable society

Komatsu Ltd. has issued a green bond (unsecured straight bond) through a public offering in the Japanese market. The proceeds raised through this issuance are planned to be used for expenditures related to the rebuilding of Komatsu's new headquarters building, which is currently under construction.

[Rendering of the new headquarters]

[Outline of the green bond]

Issuer	Komatsu Ltd.
Maturity	3 years
Issue amount	JPY20.0 billion
Interest rate	1.782% per annum
Pricing date	July 3, 2026
Payment date	July 9, 2026
Use of proceeds	Capital expenditures related to the rebuilding of the headquarters (including associated land, facilities, and renovation costs). The new headquarters obtained ZEB Ready (*1) certification in April 2026.
Rating	AA by Rating and Investment Information, Inc. (R&I)
Assessment of conformity with Green Bond Principles and Guidelines	Komatsu has obtained a second-party opinion from DNV business Assurance Japan K.K. regarding its conformity with the following principles and guidelines: Green Bond Principles 2025, Green Bond Guidelines 2024, Green Loan Principles 2025, and Green Loan Guidelines 2024.
Lead manager	Nomura Securities Co., Ltd.
Structuring agent (*2)	Nomura Securities Co., Ltd.

*1 ZEB Ready features highly insulated exterior walls and high-efficiency energy-saving facilities and meets at least a 50% reduction from the standard primary energy consumption, excluding renewable energy, aiming realization of Net Zero Energy Building.

*2 Structuring agents support the issuance of green finance by providing advice on the formulation of green finance frameworks and on obtaining second-party opinions.

IR Reference Information Links

Investor relations
https://www.komatsu.jp/en/ir

Strategic Growth Plan
https://www.komatsu.jp/en/newsroom/2025/20250428_2

Komatsu Report (Integrated Report)
https://www.komatsu.jp/en/ir/library/annual

IR-Day
https://www.komatsu.jp/en/ir/library/results/2025

Business Coordination Department, KOMATSU LTD.
TEL: +81-3-6849-9725 FAX: +81-3-6849-9795 https://www.komatsu.jp/en