

Presentation of FY2013 Business Results

April 25, 2014

Komatsu Ltd. Participants

Tetsuji Ohashi	President and CEO
Mikio Fujitsuka	Director and Senior Executive Officer, CFO
Akira Sugiki	Senior Executive Officer General Manager, Business Coordination Department

- 16:00 Opening
- 16:05 Presentations
- 1) FY2013 Business Results
 Mikio Fujitsuka, Director and Senior Executive Officer, CFO
- 2) Outlook of FY2014 Business Results
 Akira Sugiki, Senior Executive Officer
 General Manager, Business Coordination Department
- 16:45 Q&A
- 17:30 Closing

Business Results for FY2013 ended March 31, 2014

Mikio Fujitsuka
Director and Senior Executive Officer, CFO
Komatsu Ltd.

Highlights of FY2013 ended March 31, 2014

1. Sales and Profits

- Net sales increased by 3.6% from FY2012, to JPY1,953.6 billion.
- Operating income advanced by 13.7% to JPY240.4 billion, and operating income ratio improved by 1.1 point to 12.3%.

	FY2012	FY2013 []:projection as of October 2013	Vs. FY2012
Net sales	JPY1,884.9 bn	[JPY1,860.0 bn] JPY1,953.6 bn	+3.6 %
Operating income	JPY211.6 bn	[JPY210.0 bn] JPY240.4 bn	+13.7 %
Operating income ratio	11.2 %	12.3 %	+1.1 pt
Net income*1	JPY126.3 bn	[JPY136.0 bn] JPY159.5 bn	+26.3 %
ROE	11.5 %	12.4 %	+0.9 pts
Net D/E ratio [Excl. consolidated retail finance subsidiaries]	0.49 [0.20]	0.37 [0.08]	+0.12 pts [+0.12 pts]

*1 "Net income" is equivalent to "Net income attributable to Komatsu Ltd." in accordance with the FASB Accounting Standards Codification (ASC) 810.

2. Review of two business segments

Construction, Mining & Utility Equipment

While global demand for construction equipment increased from FY2012, driven by China where demand upturned for recovery and Japan where it advanced, demand for mining equipment remained sluggish. Both sales and profits increased from FY2012, reflecting considerable effects of the Japanese yen's depreciation.

Industrial Machinery & Others

Sales of machine tools as well as press and sheet-metal machines were steady, while demand for wire saws remained sluggish. For FY2013, we realized a loss of write-off of wire saw inventories. Both sales and segment profit declined from FY2012.

3. Cash dividends Annual cash dividends: 58 yen per share (Consolidated payout ratio: 35%)

Interim dividend: JPY29 per share. Year-end dividend: JPY29 per share*2

(Annual cash dividends for FY2012: 48 yen per share)

(*2To be proposed to the 145th ordinary general meeting of shareholders)

Sales and Profits for FY2013 ended March 31, 2014

- Construction, Mining & Utility Equipment: Sales increased by 4.3% to JPY1,752.2 bn. Segment profit advanced by 15.9% to JPY242.1 bn, and segment profit ratio improved by 1.4 pts to 13.8%.
- Industrial Machinery & Others: Sales and segment profit declined. We realized a loss of JPY10.8 bn on wire saw inventories.

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

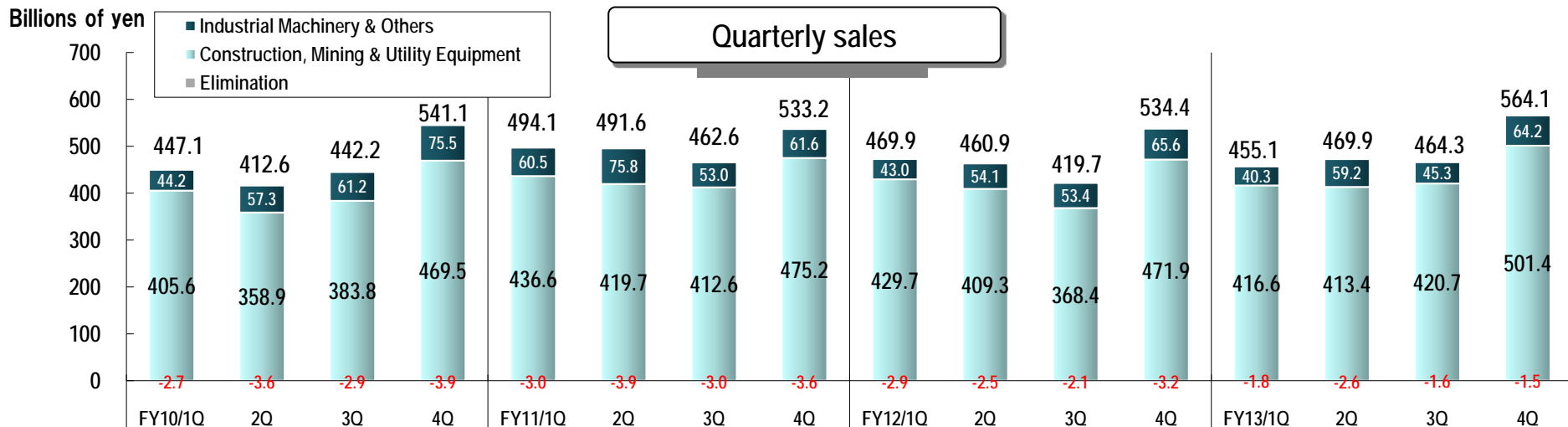
Billions of yen

	FY2012 results		FY2013 projection (As of Oct., 2013)		FY2013 results		vs. FY2012 results			
	USD1=JPY82.5 EUR1=JPY106.6 RMB1=JPY13.2		USD1=JPY96.5 EUR1=JPY125.6 RMB1=JPY15.6		USD1=JPY99.6 EUR1=JPY132.8 RMB1=JPY16.3		Increase (decrease)	% Change		
Net sales	1,884.9		1,860.0		1,953.6		68.6	+3.6%		
- Construction, mining & utility equipment	[1,677.0]	1,679.5	[1,663.0]	1,665.0	[1,749.7]	1,752.2	[72.7]	72.6	[+4.3%]	+4.3%
- Industrial machinery & others	[207.9]	216.2	[197.0]	203.0	[203.9]	209.1	[(4.0)]	(7.1)	[(1.9)%]	(3.3)%
- Elimination	(10.8)		(8.0)		(7.7)		3.0	-		
Segment profit	11.4%	214.0	11.3%	210.0	12.4%	242.2	28.1	+13.2%		
- Construction, mining & utility equipment	12.4%	208.9	13.2%	220.0	13.8%	242.1	33.1	+15.9%		
- Industrial machinery & others	2.9%	6.2	(3.4)%	(7.0)	1.0% *1	2.0	(4.1)	(67.2)%		
- Corporate & elimination	(1.1)		(3.0)		(1.9)		(0.7)	-		
Other operating income (expenses)	(2.4)		0		(1.7)		0.7	-		
Operating income	11.2%	211.6	11.3%	210.0	12.3%	240.4	28.8	+13.7%		
Other income (expenses)	(6.9)		(1.0)		1.5		8.5	-		
Net income before income taxes	204.6		209.0		242.0		37.4	+18.3%		
Net income *2	126.3		136.0		159.5		33.1	+26.3%		

*1 Including a loss of JPY10.8 bn on Komatsu NTC's wire saw inventories.

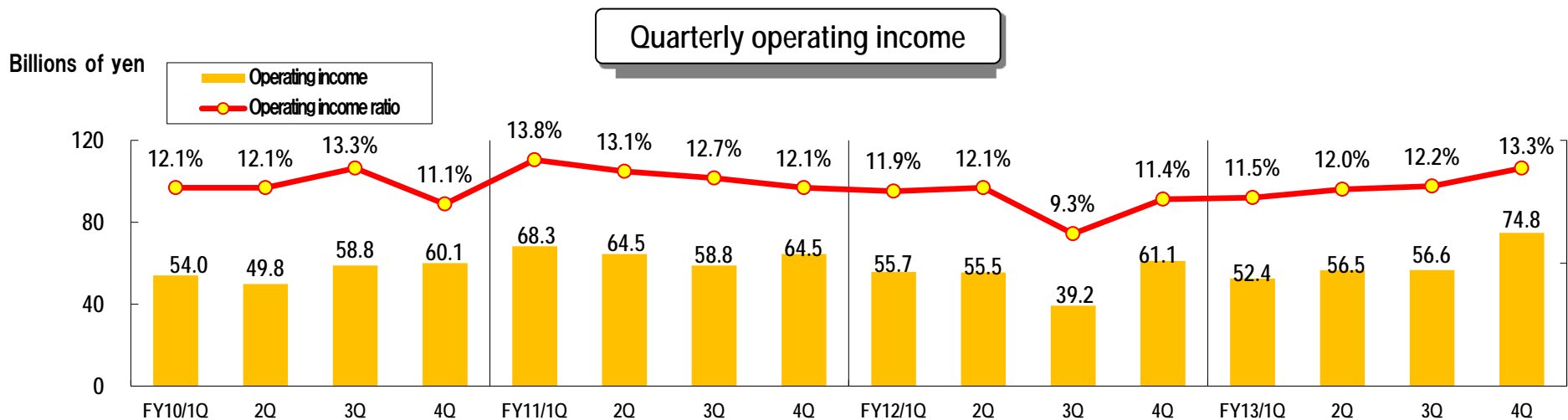
*2 Upon adoption of ASC 810, "Net income" is equivalent to "Net income attributable to Komatsu Ltd."

Quarterly Sales and Operating Income



Exchange rates

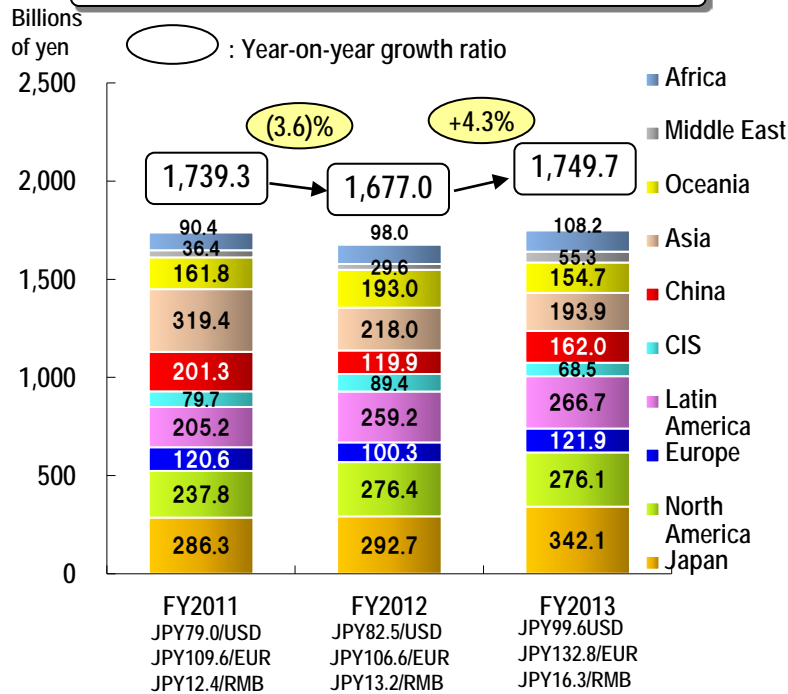
	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q	12/1Q	12/2Q	12/3Q	12/4Q	13/1Q	13/2Q	13/3Q	13/4Q
USD	91.3 yen	85.0 yen	82.2 yen	82.3 yen	81.2 yen	77.1 yen	77.9 yen	79.8 yen	80.6 yen	78.7 yen	80.1 yen	90.7yen	97.3 yen	98.6 yen	99.7 yen	102.7 yen
EUR	114.8 yen	111.5 yen	110.4 yen	113.8 yen	118.3 yen	108.7 yen	104.9 yen	106.3 yen	104.6 yen	98.3 yen	103.5 yen	120.1yen	126.4 yen	129.9 yen	135.1 yen	139.9 yen
RMB	13.4 yen	12.6 yen	12.4 yen	12.5 yen	12.5 yen	12.1 yen	12.3 yen	12.7 yen	12.8 yen	12.4 yen	12.8 yen	14.6yen	15.8 yen	16.1 yen	16.3 yen	16.9 yen



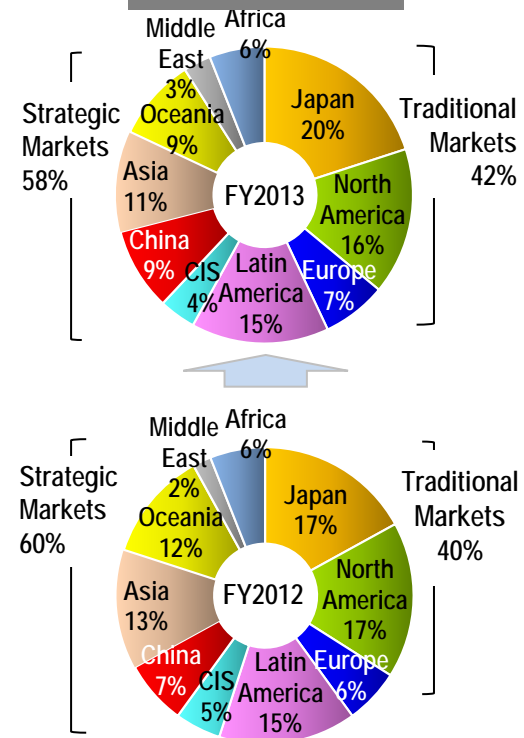
Construction, Mining & Utility Equipment: Sales by Region (to Outside Customers)

-The percentage share of Traditional Markets increased in total sales, as Oceania and Asia decreased their shares resulting from dropping demand for mining equipment, while Japan with strong demand increased its share with expanded sales. Consolidated sales increased by 4.3% from the previous fiscal year, to JPY1,749.7 bn.

Sales by region (To outside customers)



Breakdown (%)



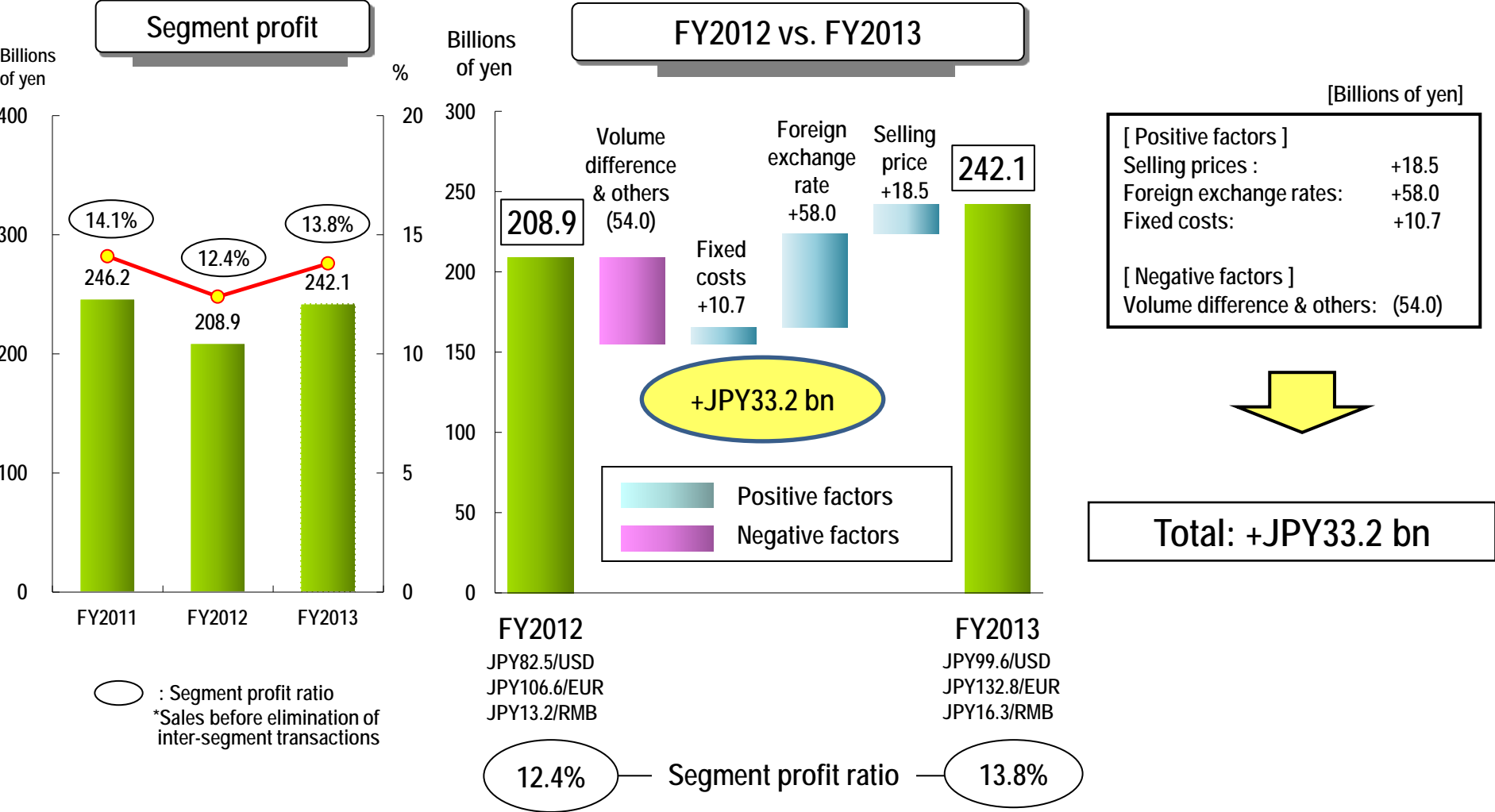
Year-on-year growth rate of sales by region

%	Japan	North America	Europe	Latin America	CIS	China	Asia	Oceania	Middle East	Africa	Total
FY2012	+2.2%	+16.3%	+16.8%	+26.3%	+12.2%	-40.4%	-31.8%	+19.3%	-18.6%	+8.3%	-3.6%
FY2013	+16.9%	-0.1%	+21.5%	+2.9%	-23.4%	+35.1%	-11.1%	-19.9%	+86.6%	+10.4%	+4.3%

Construction, Mining & Utility Equipment: Causes of Difference in Segment Profit

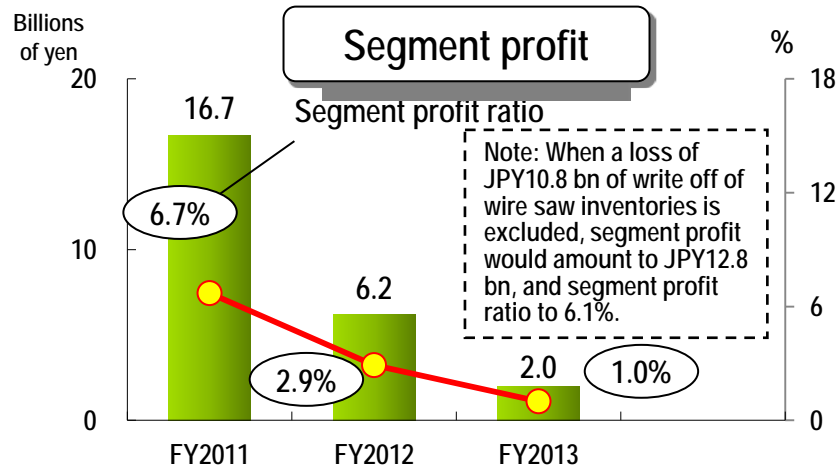
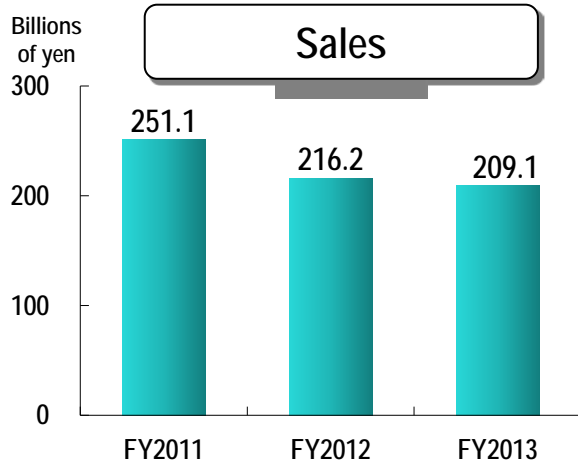
- JPY54.0 billion in the volume difference, resulting from reduced demand and sales, was compensated for by the selling price, fixed costs and foreign exchange rates differences, which resulted in a net increase of JPY33.2 bn in segment profit.

- Segment profit ratio improved to 13.8%, up 1.4 pts.



Industrial Machinery & Others: Sales and Segment Profit

- Although sales of machine tools as well as sheet-metal and press machines remained firm centering on the automobile manufacturing industry, sales declined by 3.3% from the previous fiscal year, to JPY209.1 bn, as affected mainly by a further drop in sales of wire saws.
 - Segment profit declined, due to the realization of a loss of JPY10.8 bn on wire saw inventories.



Write-offs of wire saw inventories

FY2013
 3Q: -JPY7.6 bn
 4Q: -JPY3.2 bn
 Full year: -JPY10.8 bn

Note: When a loss of JPY10.8 bn of write off of wire saw inventories is excluded, segment profit would amount to JPY12.8 bn, and segment profit ratio to 6.1%.

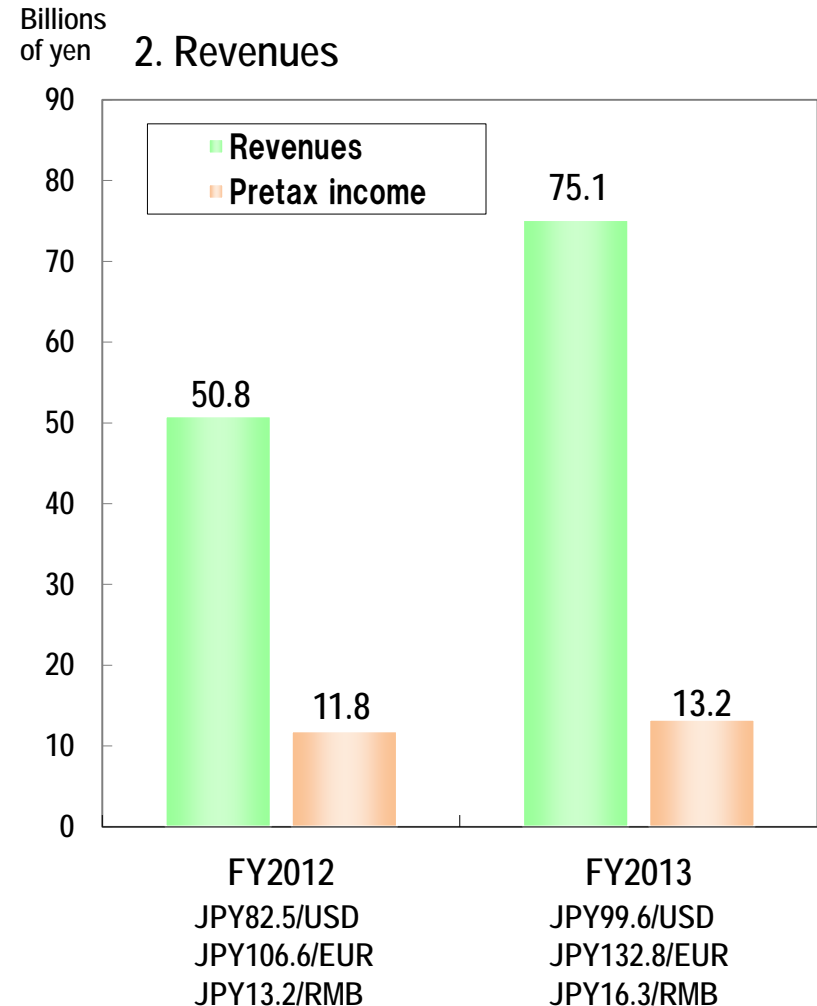
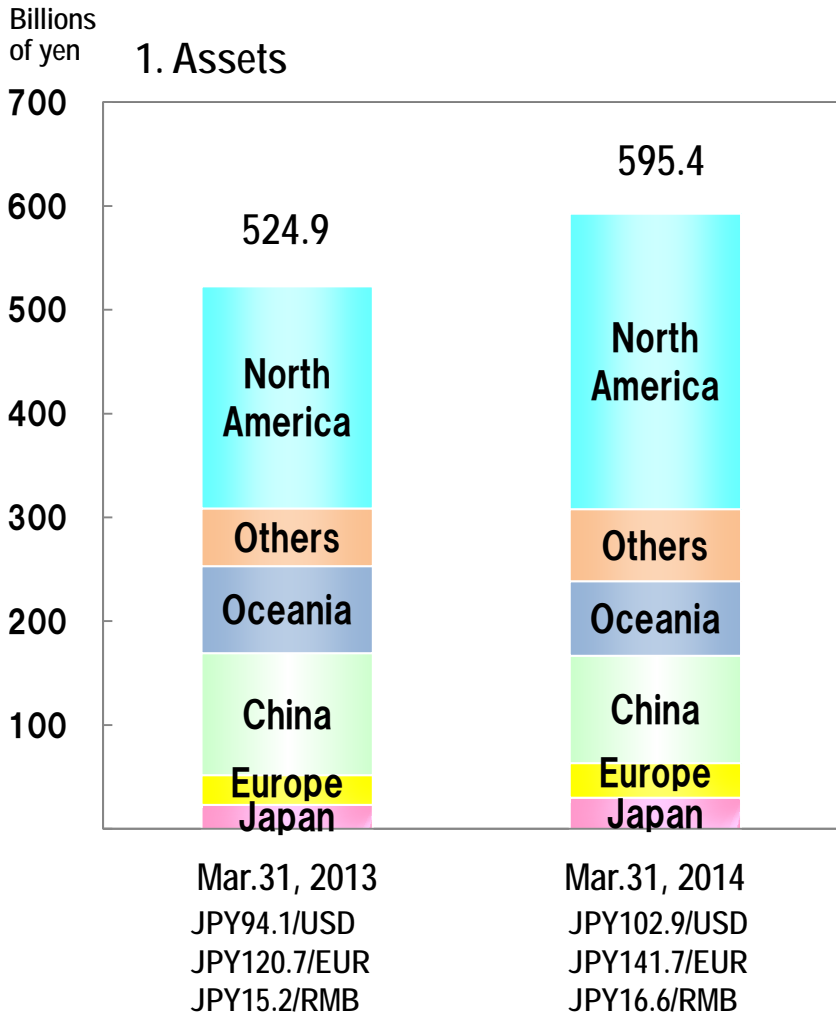
Breakdown of sales

	FY2011	FY2012	FY2013	Changes	
				Increase (decrease)	% change
Komatsu Industries Corp, etc. [total of press and sheet-metal machines]	46.6	54.1	54.5	0.4	+0.7%
Komatsu NTC Ltd. [represented by wire saws]	108.8 [46.5]	77.3 [7.3]	73.5 [5.8]	(3.8) [(1.5)]	(4.9)% [(20.5)%]
Others [represented by Gigaphoton] [represented by Komatsu House]	95.6 [14.6] [30.3]	84.8 [23.0] [16.3]	81.1 [24.0] [16.4]	(3.7) [1.0] [0.1]	(4.3)% [+4.2%] [+0.3%]
Total	251.1	216.2	209.1	(7.1)	(3.3)%

Retail Finance Business

-Total assets grew from the previous fiscal year-end, due to an increase in new transactions mainly in North America and Japan, in addition to the effects of the Japanese yen's depreciation.
 -Both revenues and pretax income improved from the previous fiscal year.

Consolidated retail finance subsidiaries



Consolidated Balance Sheets

- At March 31, 2014, total assets increased by JPY133.6 bn from the previous fiscal year-end, mainly due to the Japanese yen's depreciation.
- Shareholders' equity ratio increased by 4.5 pts to 51.9%, and net debt-to-equity ratio decreased to 0.37, both improving from the previous fiscal year-end.

Billions of yen ○ : Net debt-to-equity ratio	Mar. 31, 2013 USD1=JPY94.1 EUR1=JPY120.7 RMB1=JPY15.2	Mar. 31, 2014 USD1=JPY102.9 EUR1=JPY141.7 RMB1=JPY16.6	Increase (decrease)
Cash & Deposits (incl. time deposits) [a]	93.8	91.1	(2.6)
Accounts receivable (incl. long-term trade receivables) <Excl. those of consolidated retail finance subsidiaries>	842.7 <414.3>	878.2 <436.3>	35.5 <22.0>
Inventories	633.6	625.0	(8.5)
Tangible fixed assets	585.2	667.3	82.1
Other assets	362.4	389.7	27.3
Total assets	2,517.8	2,651.5	133.6
Accounts payable	226.2	234.2	7.9
Interest-bearing debt [b] <Excl. those of consolidated retail finance subsidiaries>	679.7 <298.1>	605.0 <178.6>	(74.6) <(119.5)>
Other liabilities	359.1	371.1	12.0
Total liabilities	1,265.1	1,210.4	(54.7)
[Shareholders' equity ratio]	[47.4%]	[51.9%]	[+4.5 points]
Komatsu Ltd. shareholders' equity	1,193.1	1,376.3	183.1
Noncontrolling interests	59.5	64.7	5.2
Liabilities & Equity	2,517.8	2,651.5	133.6
Interest-bearing debt, net [b-a]	0.49 585.9	0.37 513.9	(72.0)
Net D/E ratio (excl. cash and interest-bearing debt of consolidated retail finance subsidiaries)	0.20	0.08	

Projection for FY2014 ending March 31, 2015

Akira Sugiki
Senior Executive Officer
General Manager, Business Coordination Department
Komatsu Ltd.

Outline of Projection for FY2014 ending March 31, 2015

1. Sales and profits:

- We project that consolidated net sales will decline by 3.8% from FY2013, to JPY1,880 bn and operating income will increase by 1.0% to JPY243 bn.
- Operating income ratio should improve by 0.6 pts to 12.9%.

	FY2013 Results	FY2014 Projection	Change
Net sales	JPY1,953.6 bn	JPY1,880.0 bn	(3.8)%
Operating income	JPY240.4 bn	JPY243.0 bn	+1.0%
Operating income ratio	12.3%	12.9%	+0.6pts
Net income *1	JPY159.5 bn	JPY154.0 bn	(3.5)%
ROE	12.4%	11.0%	(1.4)pts
Net debt-to-equity ratio [Excl. retail finance business]	0.37 [0.08]	0.30 [0.00]	(0.07)pts [(0.08)pts]

*1 Upon adoption of ASC 810, "Net income" is equivalent to "Net income attributable to Komatsu Ltd."

2. Outlook of two business segments

- Construction, Mining and Utility Equipment

We estimate that both sales and profits will decrease, reflecting a slight decline in global demand for 7 major products and further decline in demand for mining equipment.

Both sales and profits will decrease.

- Industrial Machinery and Others

We project that sales of presses and machine tools will be steady, and both sales and profits should advance.

3. Cash dividends

We plan annual cash dividends of JPY58 per share for FY2014.
(Consolidated payout ratio should translate into 36%.)

	FY2013	FY2014	Increase (decrease)
Interim	JPY29	JPY29 *	+/-JPY0 *
Year end	JPY29	JPY29 *	+/-JPY0 *
Total	JPY58	JPY58 *	+/-JPY0 *

*Projection

Projection for FY2014 ending March 31, 2015

- Construction, Mining & Utility Equipment: We project both sales and profits will decline, but segment profit ratio will improve by 0.3 pts to 14.1%.
- Industrial Machinery & Others: We project both sales and profits will increase.
- Operating income ratio should improve by 0.6 pts to 12.9%.

Billions of yen % : Profit ratio []: Sales after elimination of inter-segment transactions	FY2013 Results USD 1 = JPY 99.6 EUR 1 = JPY 132.8 RMB 1 = JPY 16.3		FY2014 Projection USD 1 = JPY 100 EUR 1 = JPY 137 RMB 1 = JPY 16.2		Changes	
					Increase (decrease)	Change %
Net sales		1,953.6		1,880.0	(73.6)	(3.8)%
Construction, Mining & Utility Equipment	[1,749.7]	1,752.2	[1,662.0]	1,665.0	[(87.7)] (87.2)	[(5.0)%] (5.0)%
Industrial Machinery & Others	[203.9]	209.1	[218.0]	222.0	[14.0] 12.8	[+6.9%] +6.1%
Elimination		(7.7)		(7.0)	0.7	-
Segment profit		12.4% 242.2		13.0% 245.0	2.7	+1.2%
Construction, Mining & Utility Equipment		13.8% 242.1		14.1% 235.0	(7.1)	(2.9)%
Industrial Machinery & Others		1.0% *1 2.0		5.4% 12.0	9.9	+488.8%
Corporate & elimination		(1.9)		(2.0)	(0.0)	-
Other operating income (expenses)		(1.7)		(2.0)	(0.2)	-
Operating income		12.3% 240.4		12.9% 243.0	2.5	+1.0%
Other income (expenses)		1.5		(6.0)	(7.5)	-
Income before income taxes		242.0		237.0	(5.0)	(2.1)%
Net income *2		159.5		154.0	(5.5)	(3.5)%
Cash dividends per share		58yen		58yen	0yen	

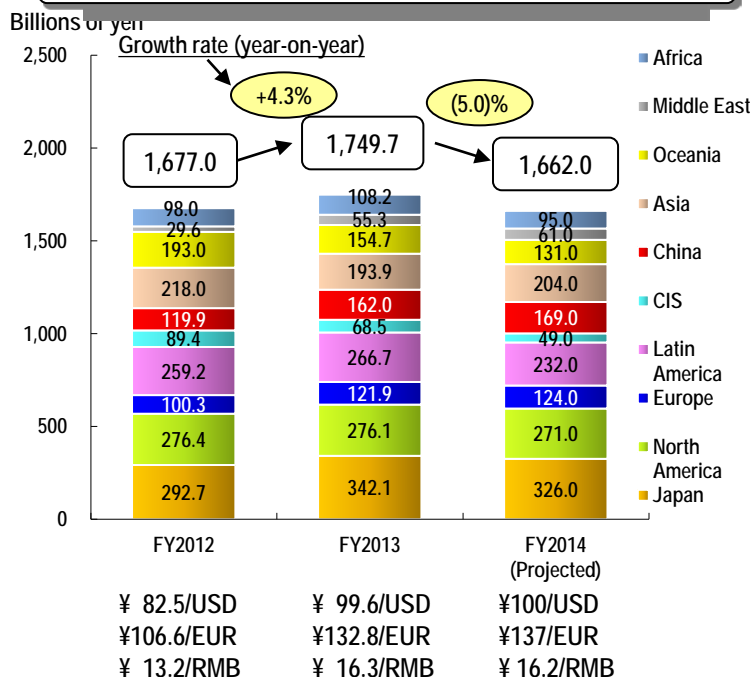
*1 Including a loss of JPY10.8 bn on Komatsu NTC's wire saw inventories.

*2 Upon adoption of ASC 810, "Net income" is equivalent to "Net income attributable to Komatsu Ltd."

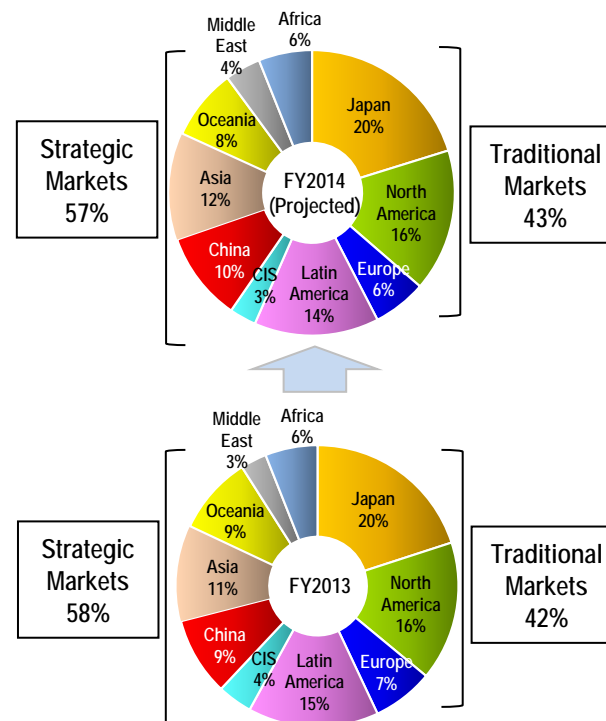
Construction, Mining & Utility Equipment : Projection of Sales (to Outside Customers) by Region

- We project total sales will decline by 5%, as considerably affected by declining demand and sales of mining equipment.
- By region, sales should sharply drop in the regions where the percentage share of sales of mining equipment is large.
- We project that the percentage share of Traditional Markets will further increase to 43%.

Sales by region (To outside customers)



Breakdown (%)

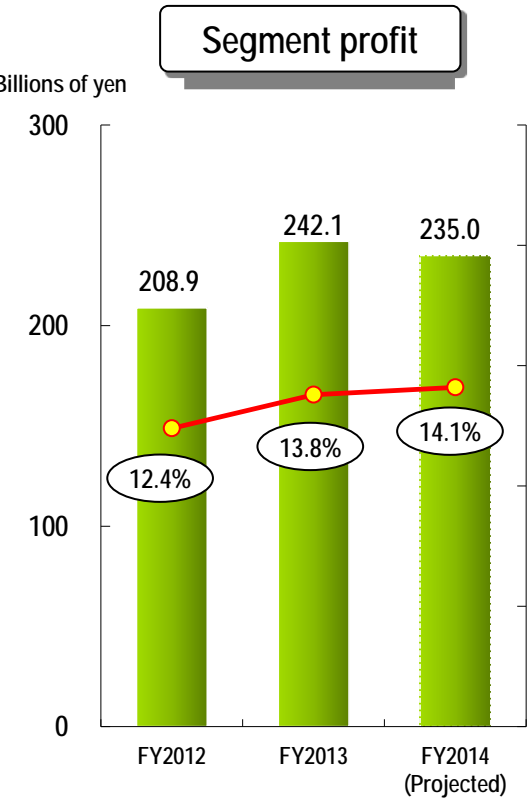


Sales growth rate (year-on-year basis)

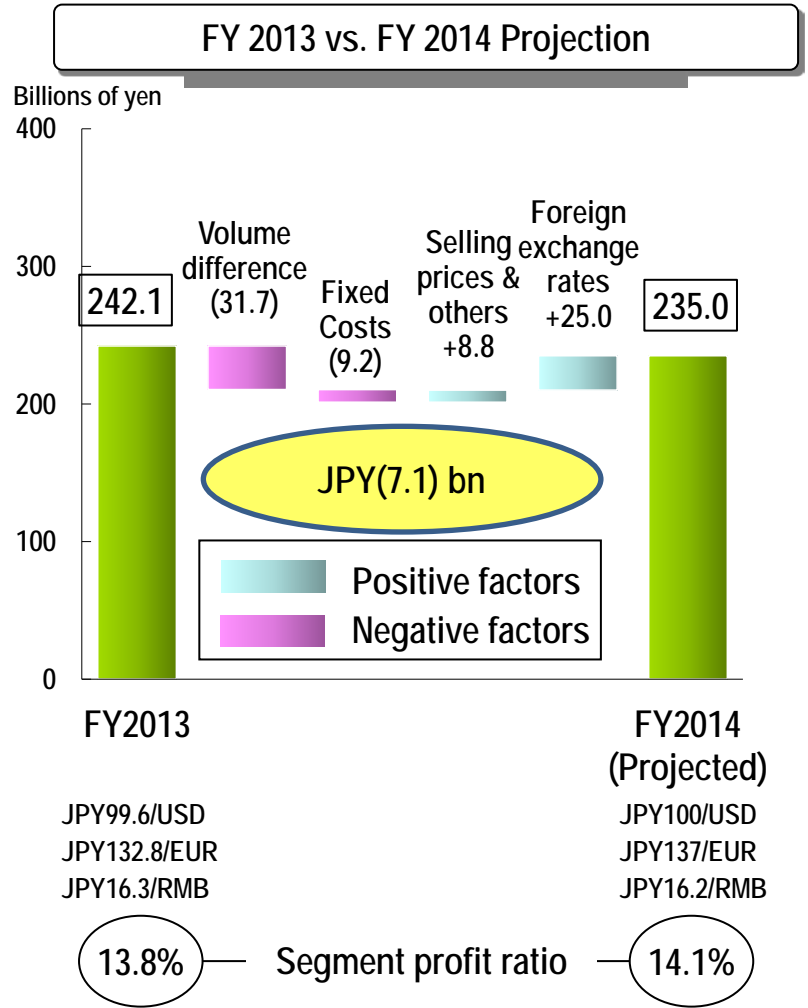
%	Japan	North America	Europe	Latin America	CIS	China	Asia	Oceania	Middle East	Africa	Total
FY2013	+16.9%	-0.1%	+21.5%	+2.9%	-23.4%	+35.1%	-11.1%	-19.9%	+86.6%	+10.4%	+4.3%
FY2014 (Projection)	-4.7%	-1.9%	+1.7%	-13.0%	-28.5%	+4.3%	+5.2%	-15.3%	+10.1%	-12.3%	-5.0%

Construction, Mining & Utility Equipment: Causes of Difference in Projected Sales & Segment Profit

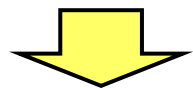
- While segment profit will decline by 2.9% to JPY235 bn, segment profit ratio will improve by 0.3 pts to 14.1%.
 - Negative factors of reduced volume, due mainly to declining demand for mining equipment, and increased fixed costs will be compensated for largely by improved selling prices and production costs as well as the foreign exchange rates difference. Nevertheless, we project that segment profit will decline by JPY7.1 bn.



○ : Segment profit ratio
 Sales before elimination of inter-segment transactions



【Positive factors】	
Selling prices & others:	+8.8
Foreign exchange rates:	+25.0
【Negative factors】	
Volume difference:	(31.7)
Fixed costs:	(9.2)



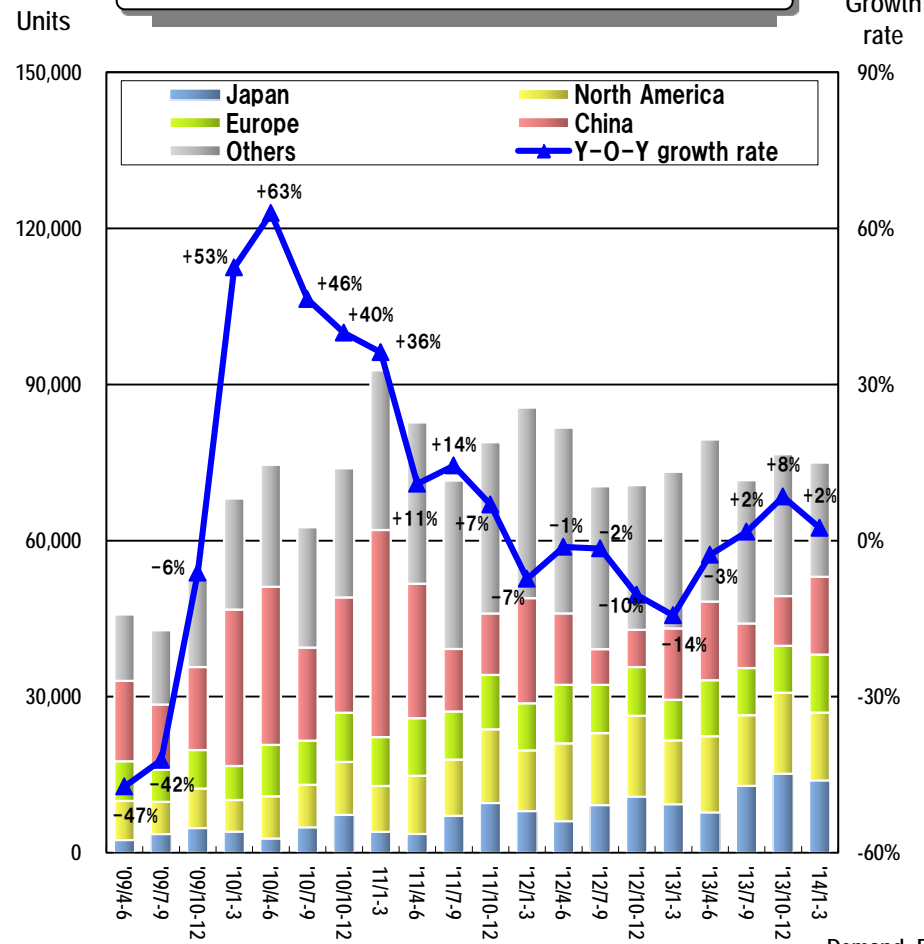
Total: JPY(7.1) bn

Construction & Mining Equipment: Demand and Outlook for 7 Major Products

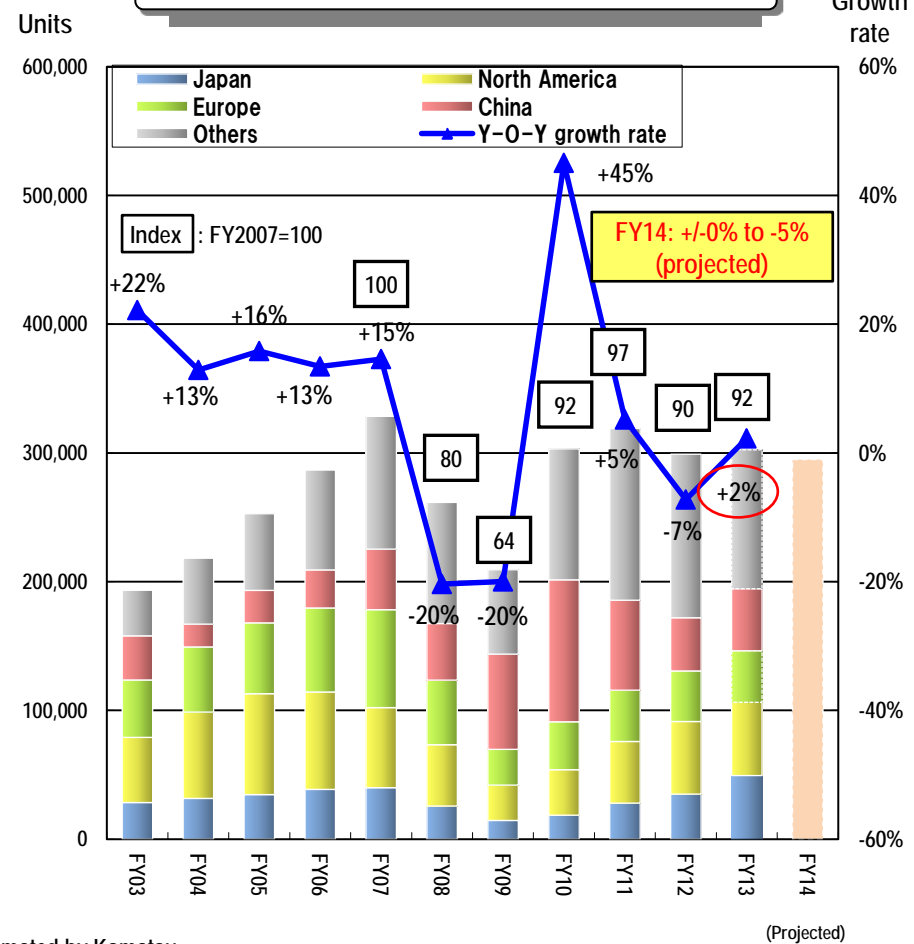
- In FY2013, global demand increased by 2%, reflecting Chinese demand which bottomed out and Japanese demand which expanded.

- While demand should grow in some regions of the world, we project that global demand will change by between +/-0% and -5%, as adversely affected by a drastic drop in Japan.

Quarterly demand for 7 major products



Annual demand for 7 major products



Demand: Estimated by Komatsu

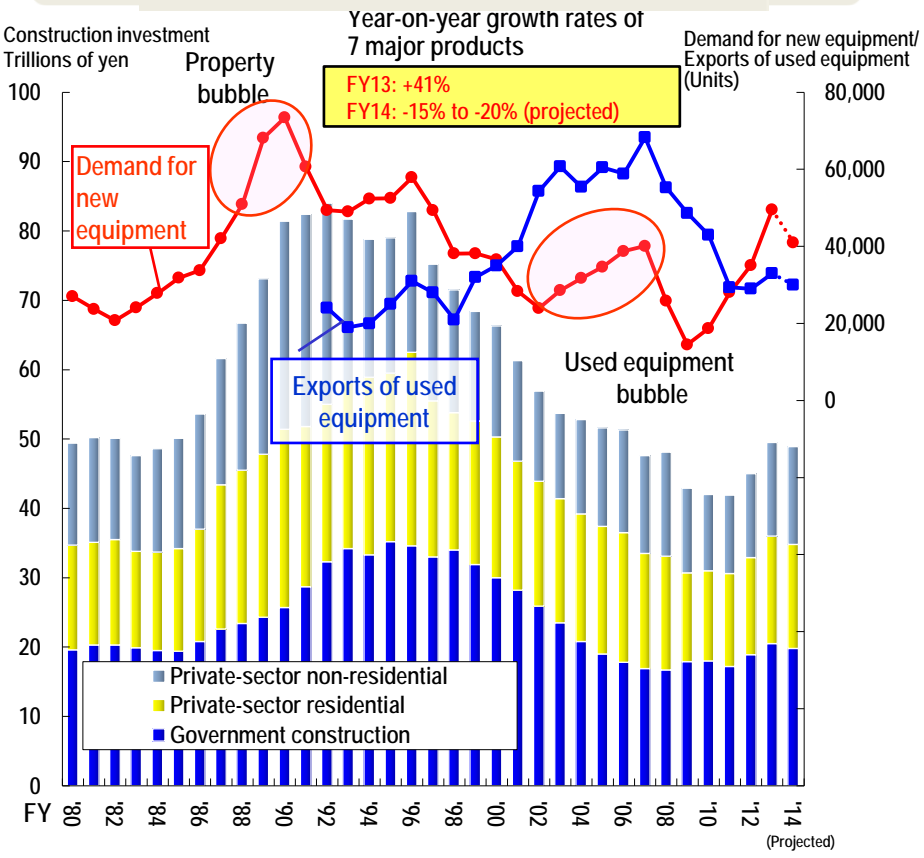
(Projected)

Construction & Mining Equipment: Demand in Major Markets and Outlook (1) Japan

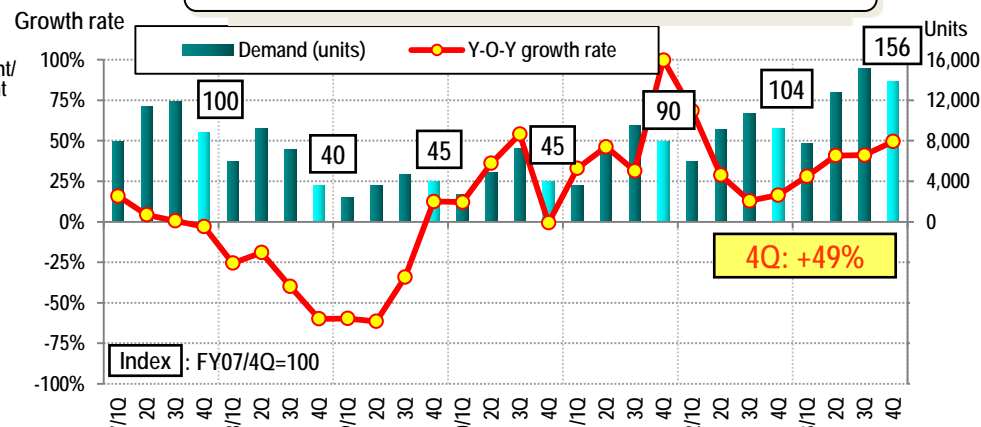
FY2013: Demand expanded by 41% from FY2012, fueled especially by an increase in construction investment and strong demand in rental companies against the backdrop of start-up of full-scale reconstruction projects in the regions destroyed by the Great East Japan Earthquake and tsunami.

FY2014: We project that demand will decline by 15% to 20% in FY2014, as adversely affected by rental demand having run its course.

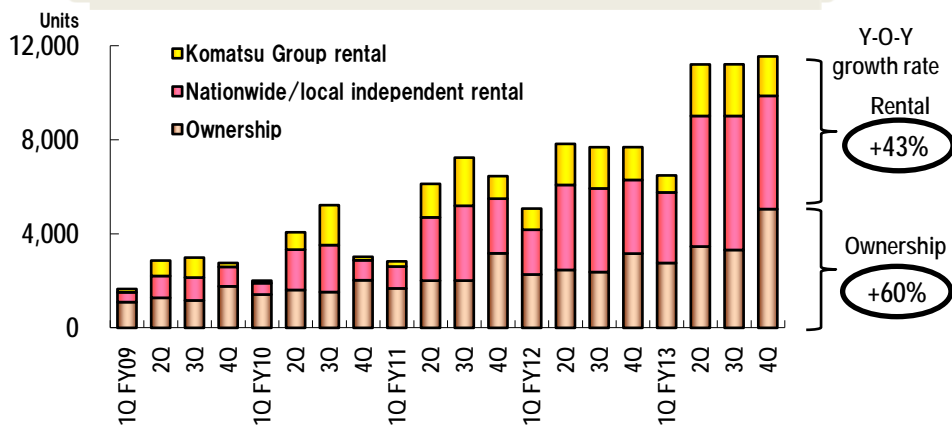
Demand for new equipment (7 major products) and construction investment



Quarterly demand for 7 major products



Demand for hydraulic excavators (Rental & ownership)



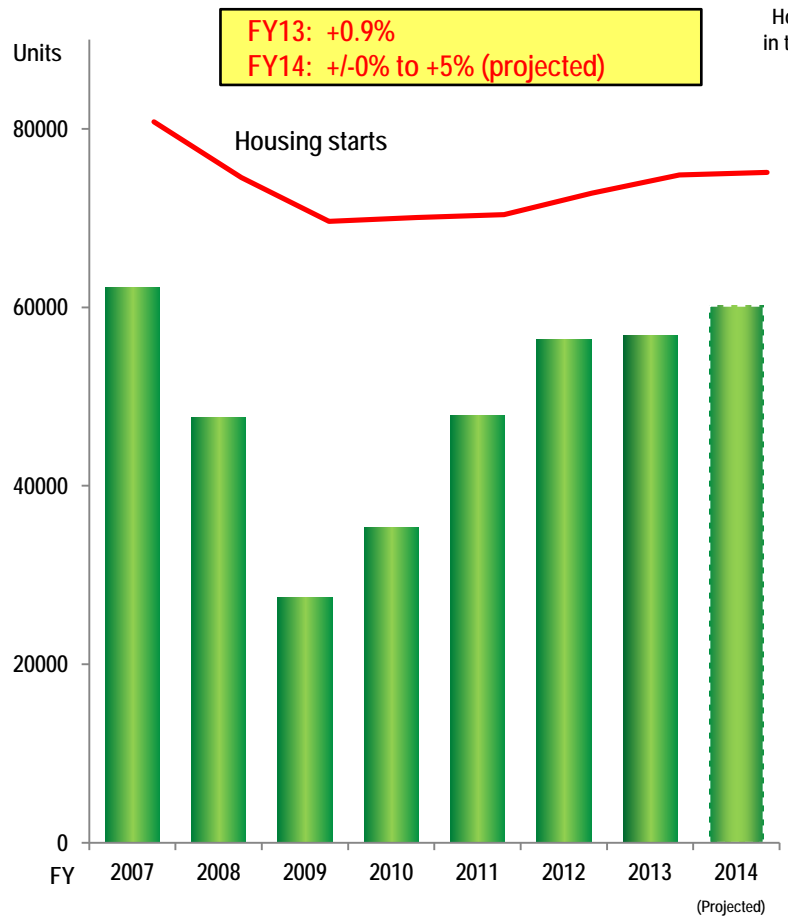
[Sources] : Construction investment by the Ministry of Land, Infrastructure, Transport & Tourism, and Research Institute of Construction and Economy
 Demand for 7 major products estimated by Komatsu
 No. of used equipment estimated by Komatsu

Construction & Mining Equipment: Demand in Major Markets and Outlook (2) North America 19

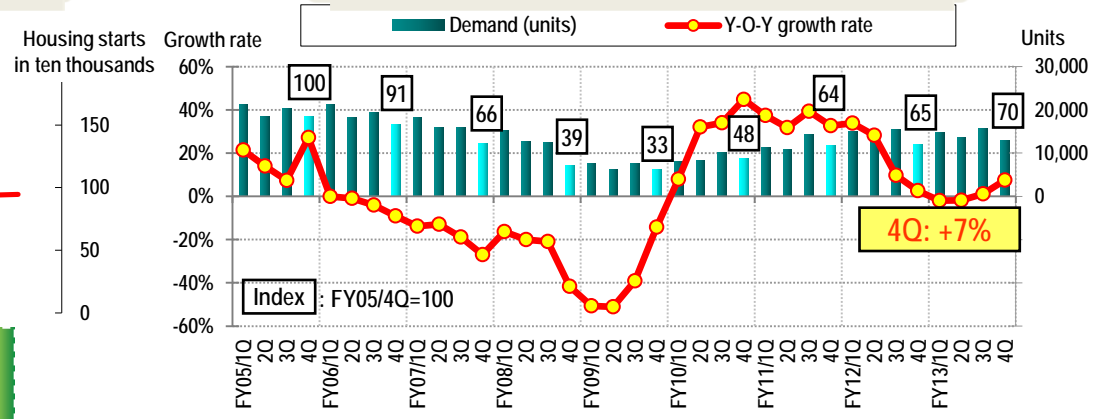
FY2013: While renewal demand ran its course in the rental industry, demand in infrastructure development advanced. As a result, demand remained about flat from FY2012.

FY2014: We project that demand will change by +/-0% to +5% from FY2013, as we anticipate steady demand in regular customers as long as U.S. housing starts will remain at a high level.

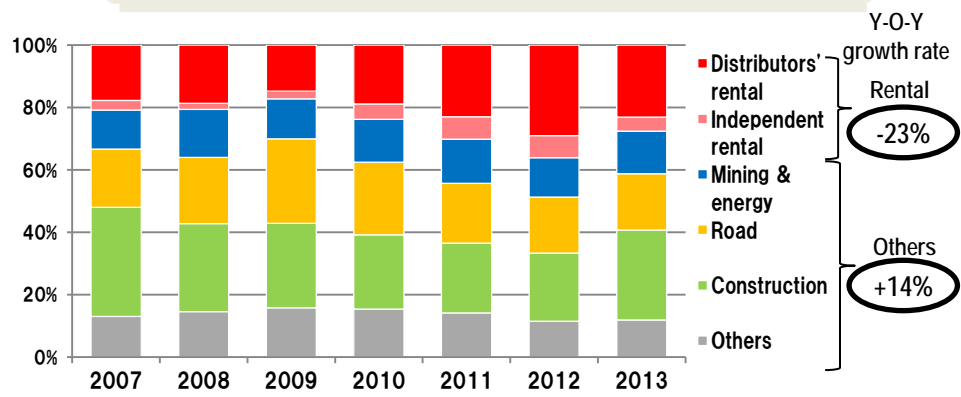
Demand for 7 major products and US housing starts



Quarterly demand for 7 major products



Breakdown of demand by segment (Unit based)

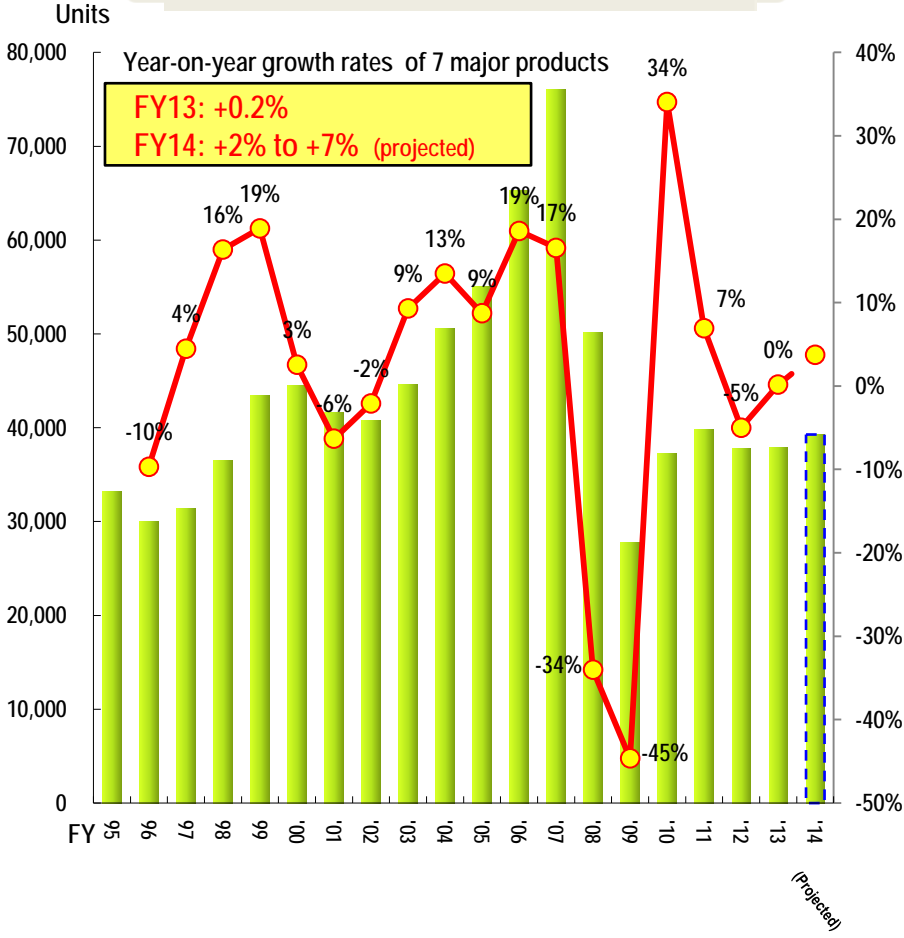


Demand for 7 major products estimated by Komatsu

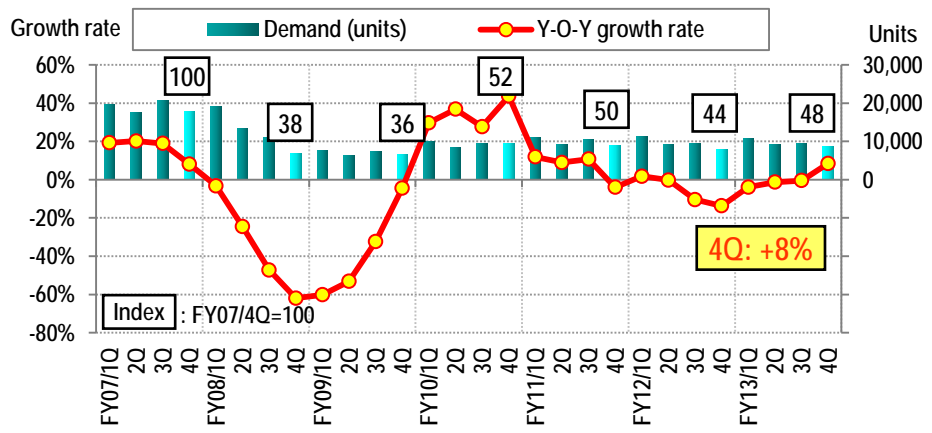
Construction & Mining Equipment: Demand in Major Markets and Outlook (3) Europe

FY2013: Demand remained about flat (up 0.2%) from FY2012.
FY2014: We project that demand will increase by 2% to 7% in FY2014 in tandem with economic recovery.

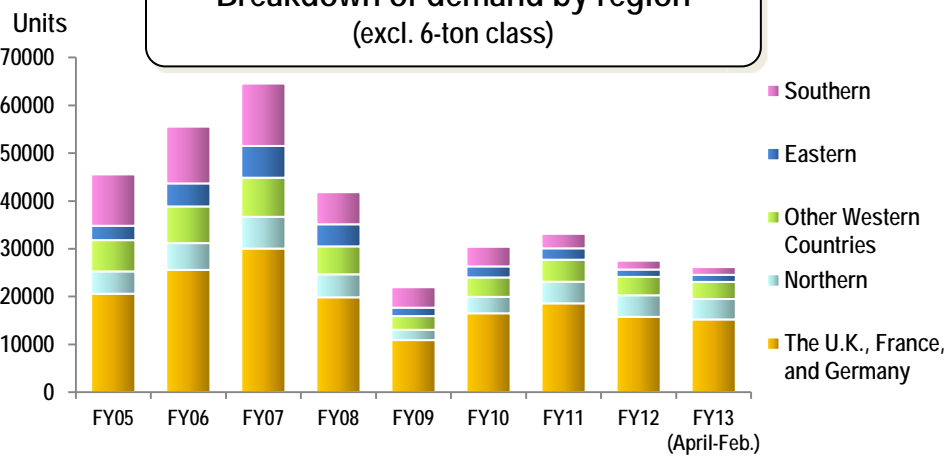
Annual demand for 7 major products



Quarterly demand for 7 major products



Breakdown of demand by region (excl. 6-ton class)

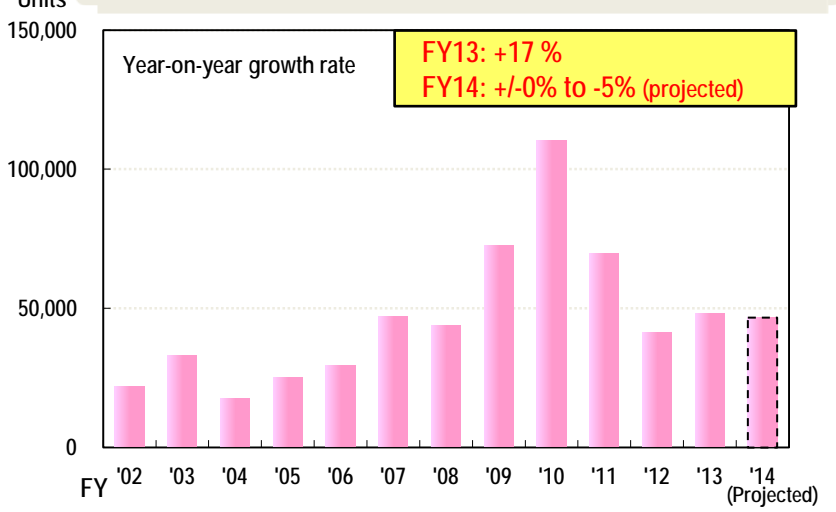


Demand for 7 major products estimated by Komatsu

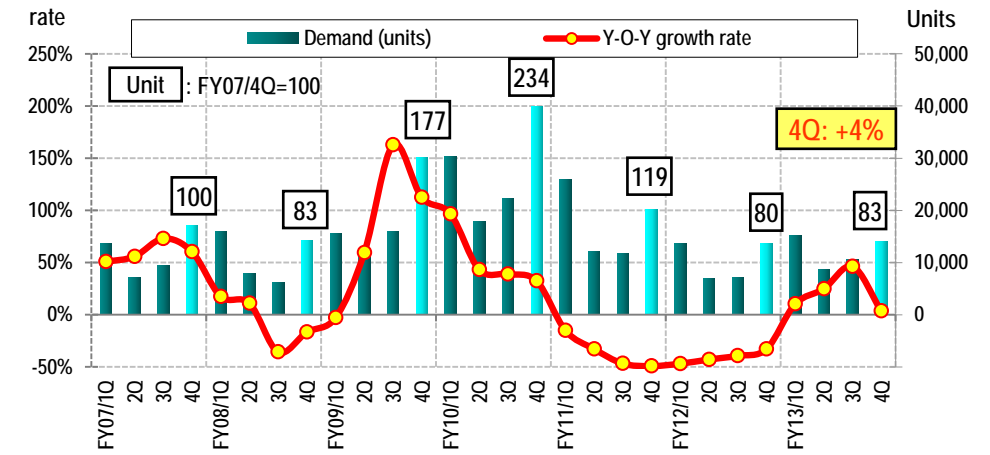
Construction & Mining Equipment: Demand in Major Markets and Outlook (4) China

FY2013: Demand, which had been sluggish since FY2011, upturned for recovery and increased after the Chinese New Year in January 2014, albeit some slowdowns, and registered an increase of 17% from FY2012 .
FY2014: We project that demand will change somewhere between +/-0% and -5% from FY2013.

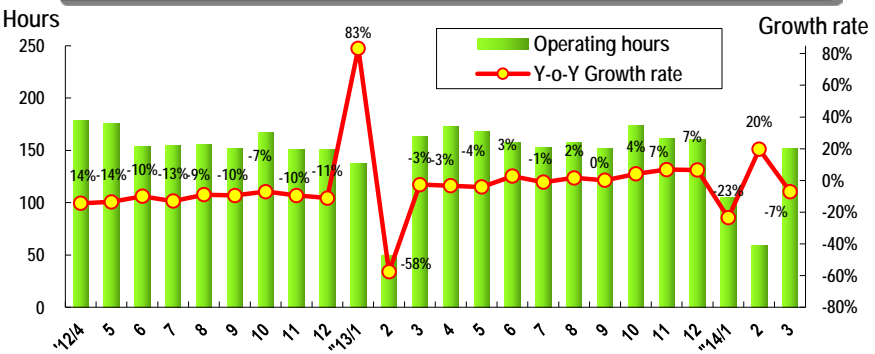
Demand for 7 major products (foreign makers)



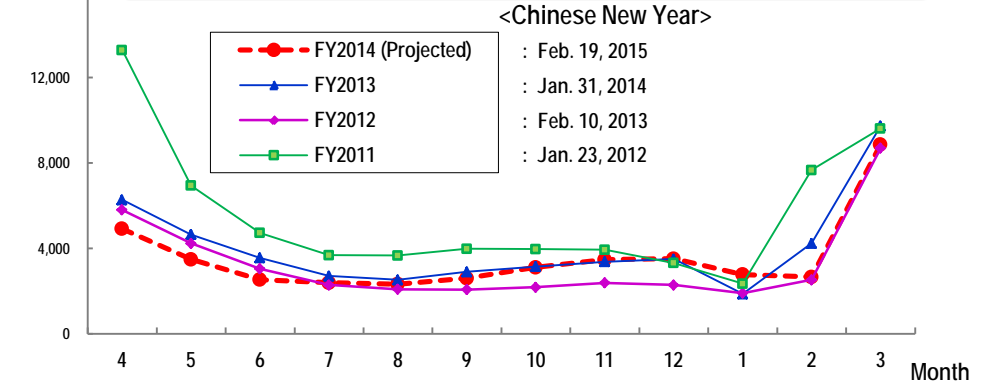
Quarterly demand for 7 major products (foreign makers)



KOMTRAX in China : Average operating hours per month



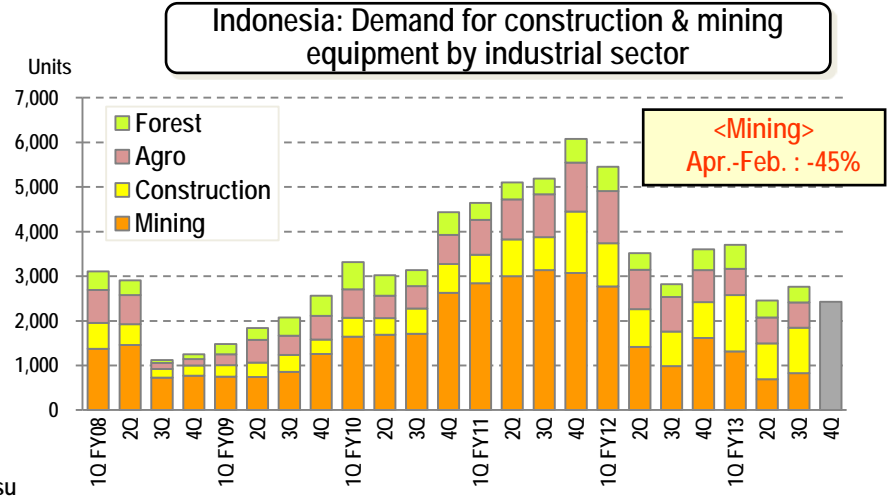
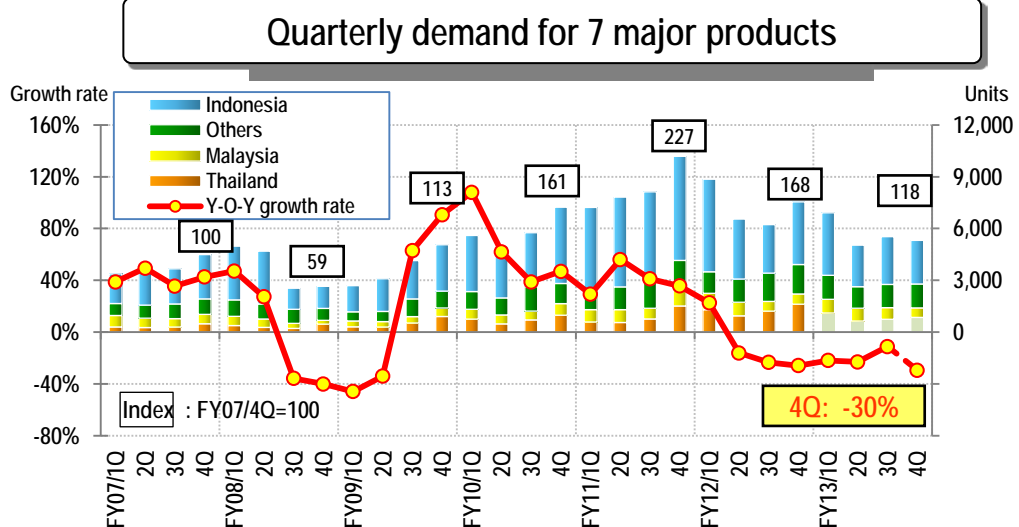
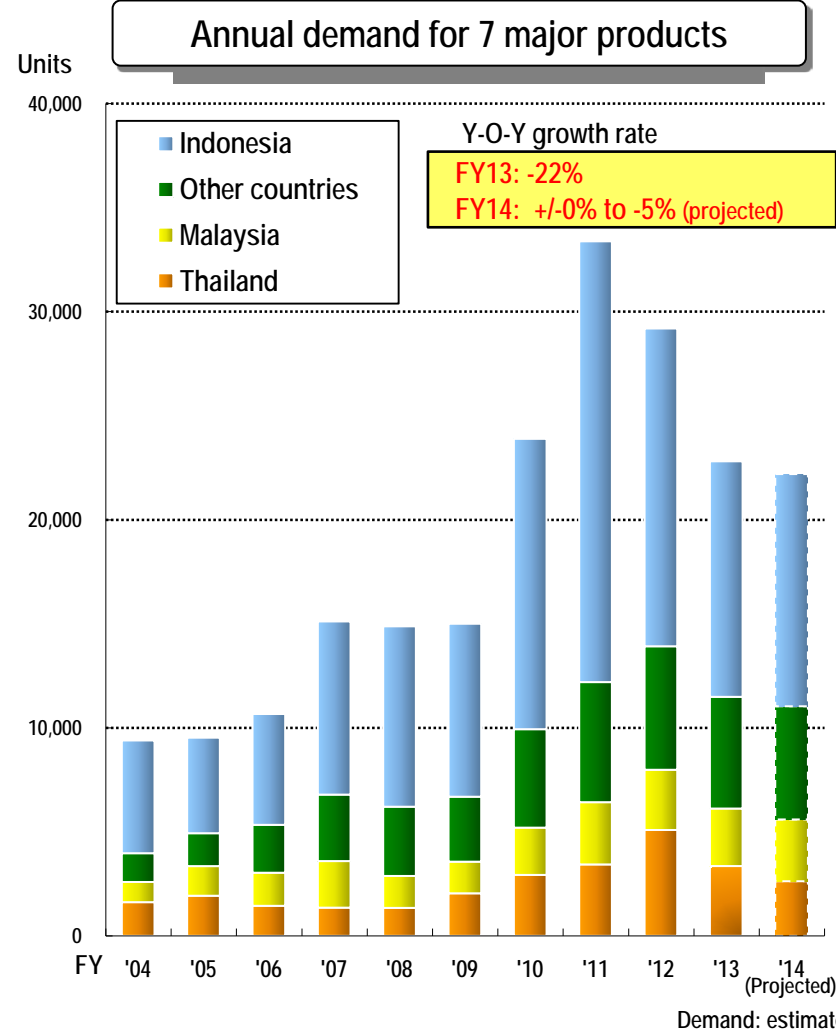
Monthly demand for hydraulic excavators : Total of 6-ton and larger models



Construction & Mining Equipment: Demand in Major Markets and Outlook (4) South East Asia 22

FY2013: Demand dropped by 22% from FY2012, as affected by a drop in Indonesia, the largest market of the region, as well as a slowdown in Thailand.

FY2014: We anticipate that Indonesian demand will remain about flat from FY2013 in FY2014, but total demand will be somewhere between +/-0% and -5% compared to FY2013, as mainly affected by a drop in Thai demand.

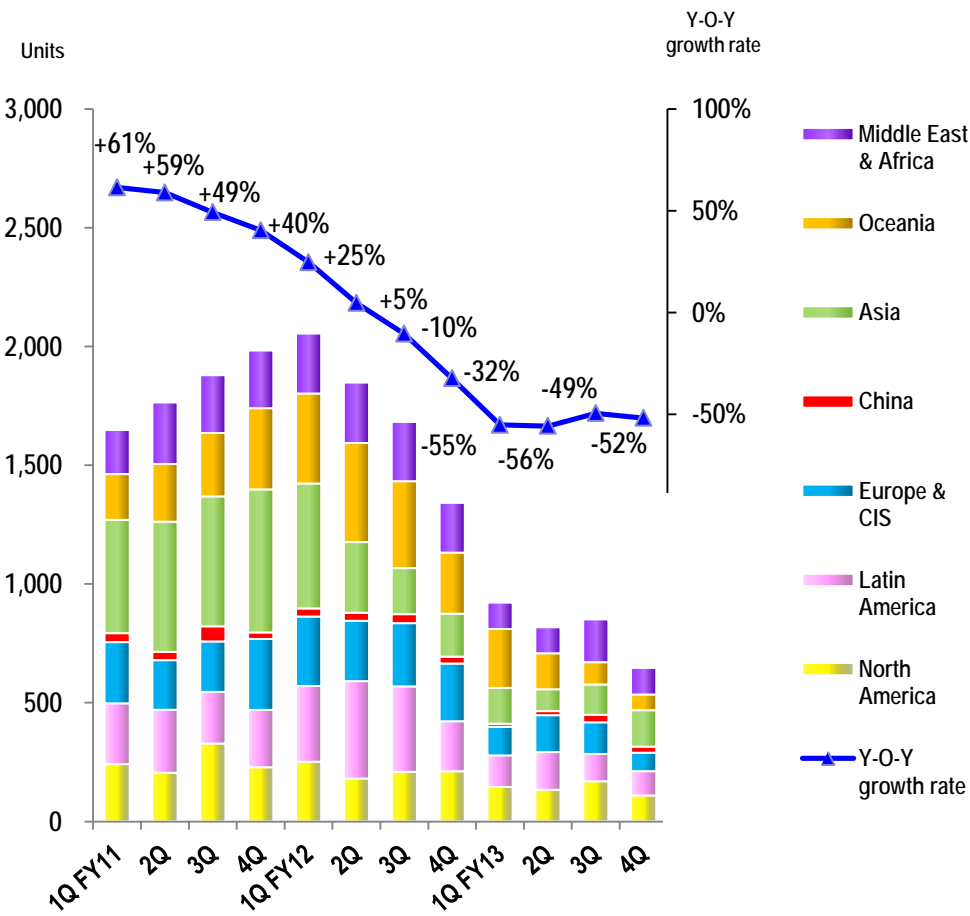


Construction, Mining & Utility Equipment: Mining Equipment Demand and Outlook

- Quarterly global demand for mining equipment has continued to decline year-on-year since the third quarter of FY2012. It dropped 52% in the fourth quarter of 2013. For FY2013, it declined by 53% from FY2012.

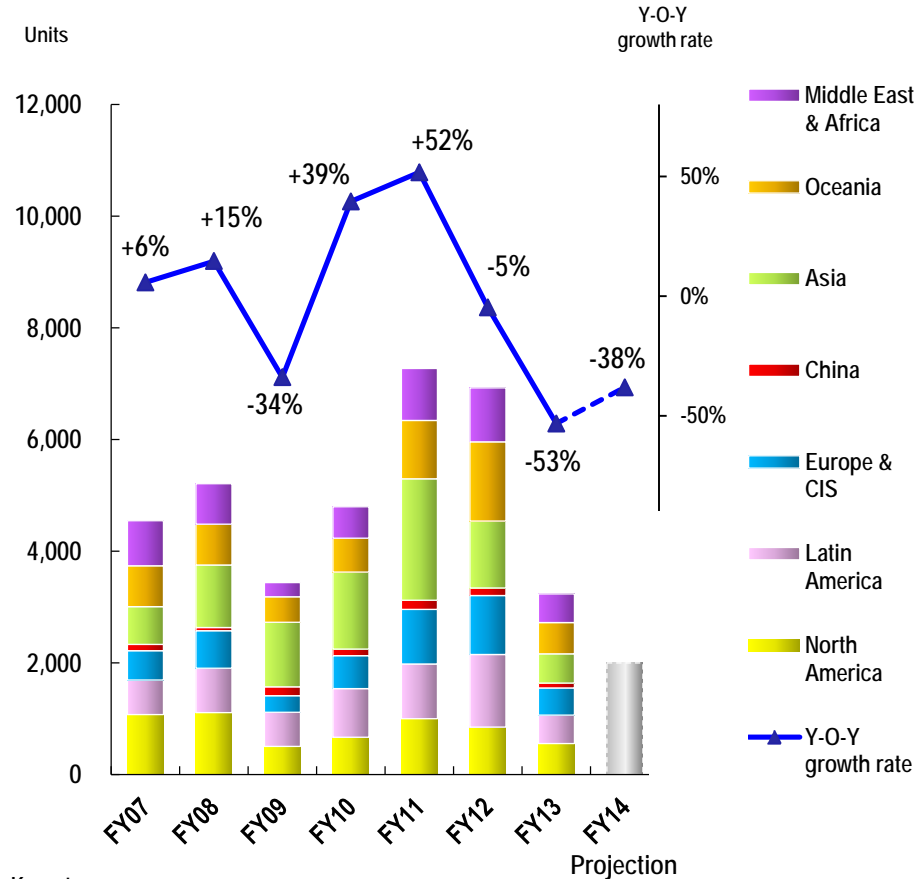
- We project that demand will further decline by 38% in FY2014 from FY2013.

Quarterly demand for mining equipment



Annual demand for mining equipment

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

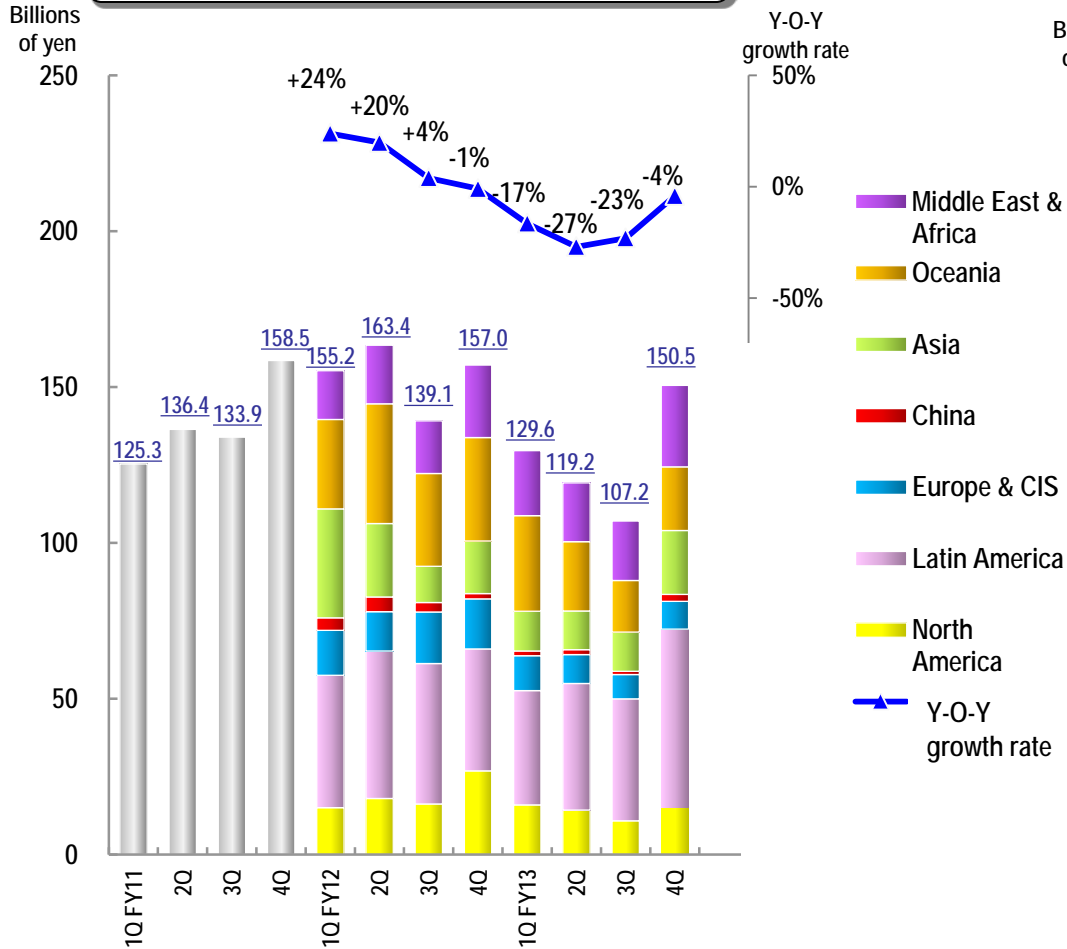


Demand: Estimated by Komatsu

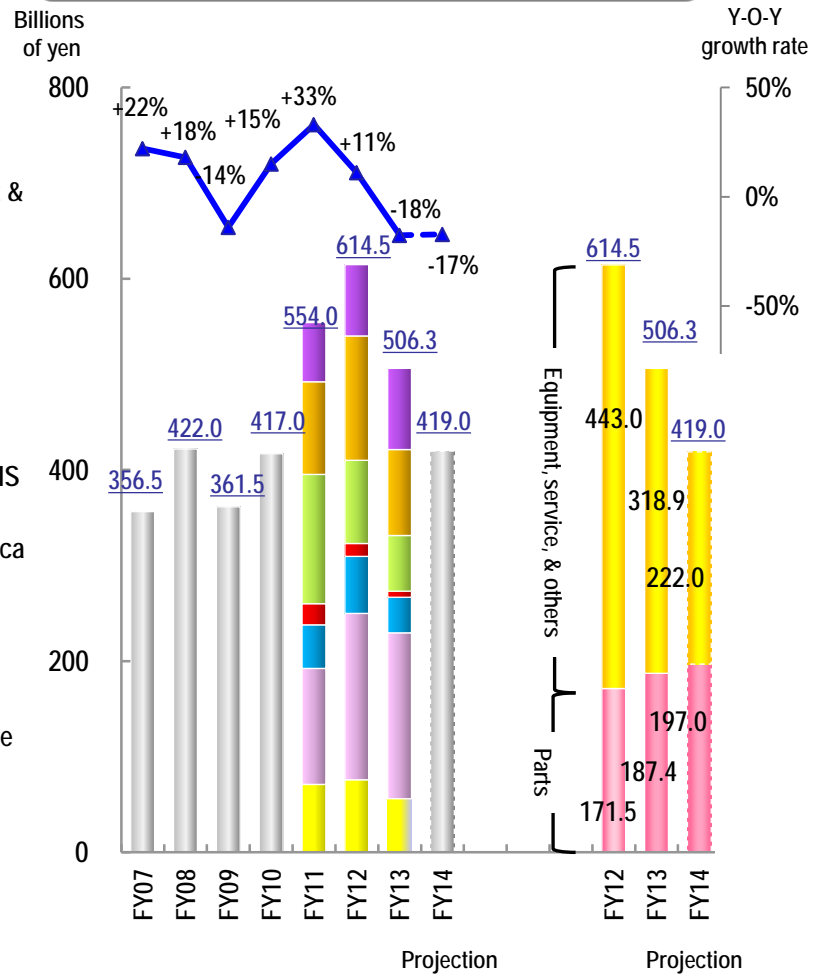
Construction, Mining & Utility Equipment: Sales of Mining Equipment

- Quarterly sales of mining equipment have continued to decline year-on-year. FY2013 sales declined by 18% from FY2012.
 - We estimate that FY2014 sales will decline by 17% from FY2013, to JPY419 bn.

Quarterly sales of mining equipment
(Incl. parts and service)



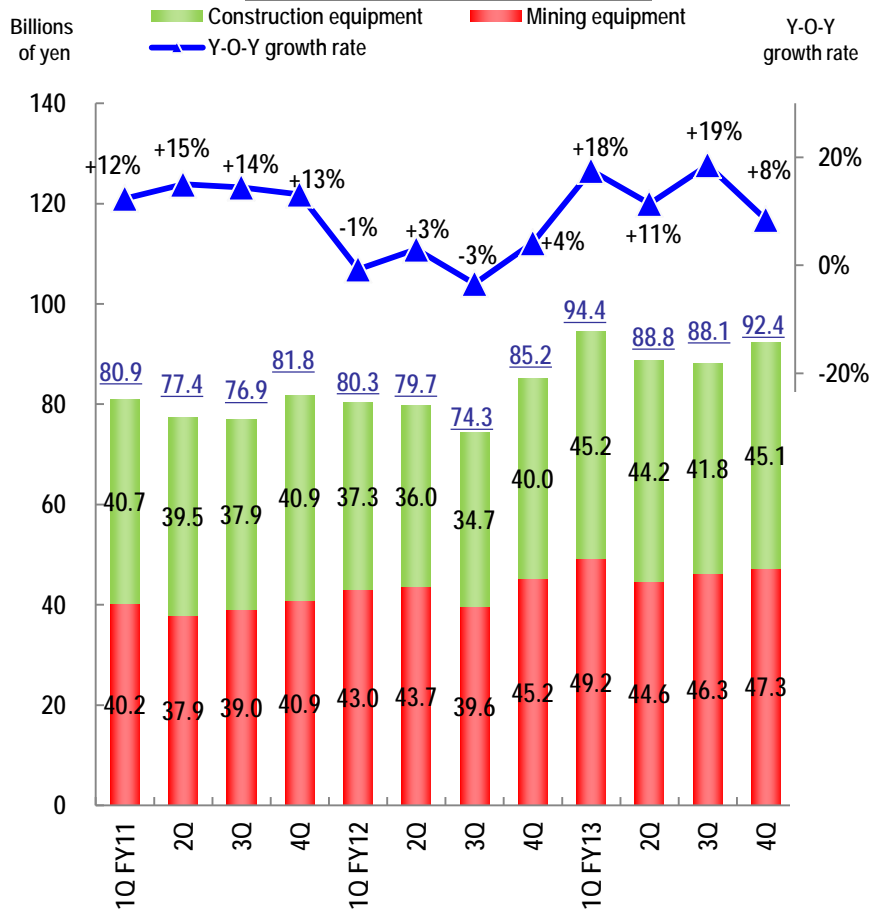
Annual sales of mining equipment
(Incl. parts and service)



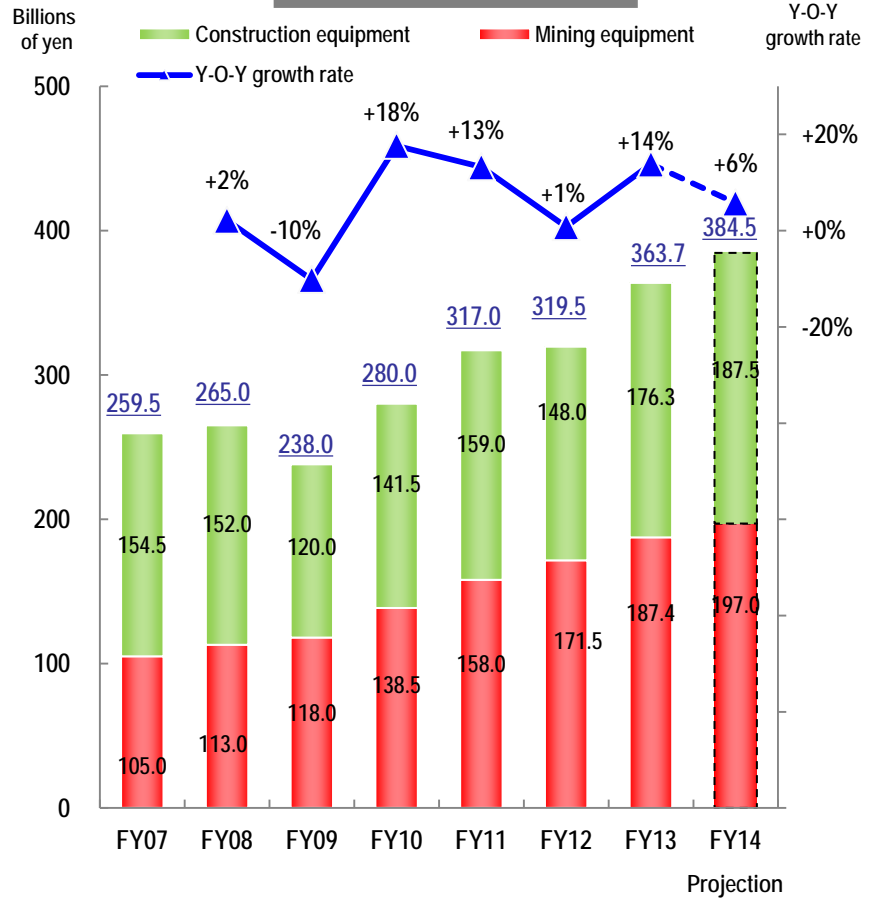
Construction, Mining & Utility Equipment: Sales of Parts

- For the fourth quarter of FY2013, sales of parts increased by 8% from the corresponding period a year ago. FY2013 sales advanced by 14% from FY2012.
 - We project that FY2014 sales will increase by 6% from FY2013.

Quarterly sales of parts

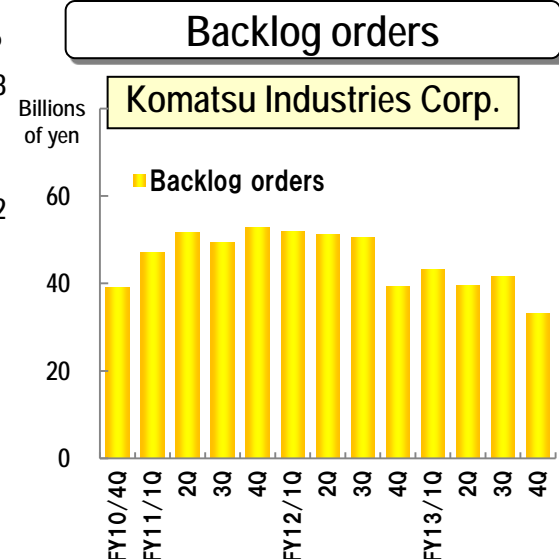
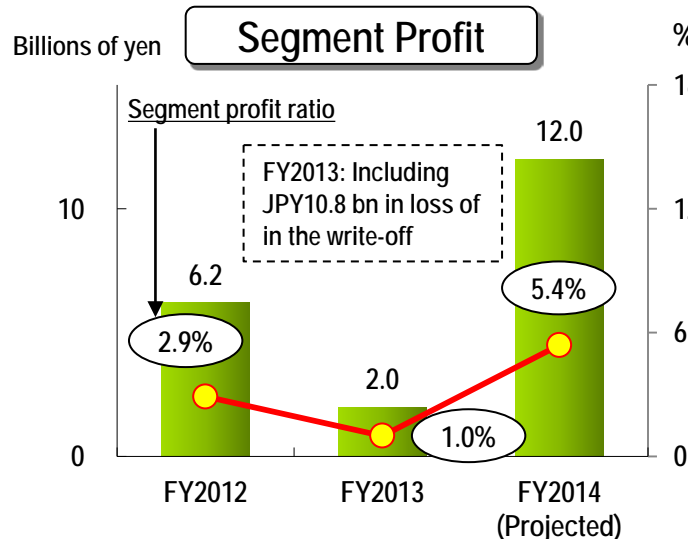
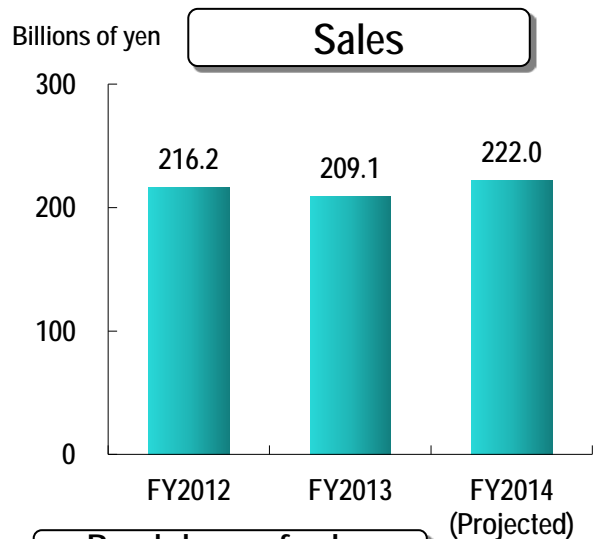


Annual sales of parts



Industrial Machinery & Others: Projection of Sales and Segment Profit

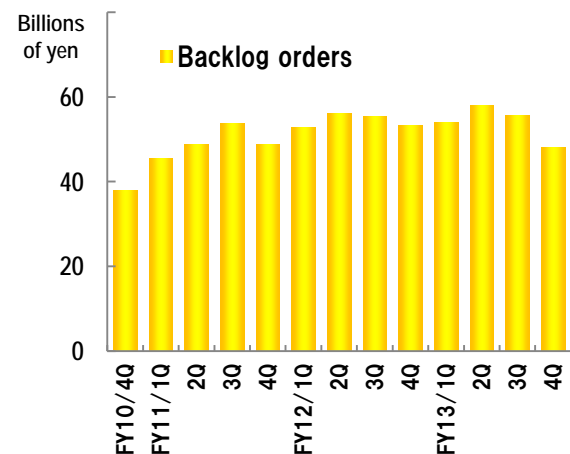
We project that FY2014 sales of presses and machine tools will increase steadily by 6.1% from FY2013, to JPY222 bn, and segment profit to JPY12 bn.



Breakdown of sales

	FY2012	FY2013	FY2014 (Projected)	FY2013 v.s. FY2014(Projected)	
				Increase (decrease)	Change %
Komatsu Industries Corp. (Sheet-metal and press machine business)	54.1	54.5	60.1	5.6	+10.3%
Komatsu NTC Ltd. [represented by wire saws]	77.3 [7.3]	73.5 [5.8]	81.5 [5.6]	8.0 [(0.2)]	+11.0% [(3.0)%]
Others [represented by Gigaphoton] [represented by Komatsu House]	84.8 [23.0] [16.3]	81.1 [24.0] [16.4]	80.4 [25.6] [16.5]	(0.7) [1.6] [0.1]	(1.1)% [+6.8%] [+0.9%]
Total	216.2	209.1	222.0	12.8	+6.1%

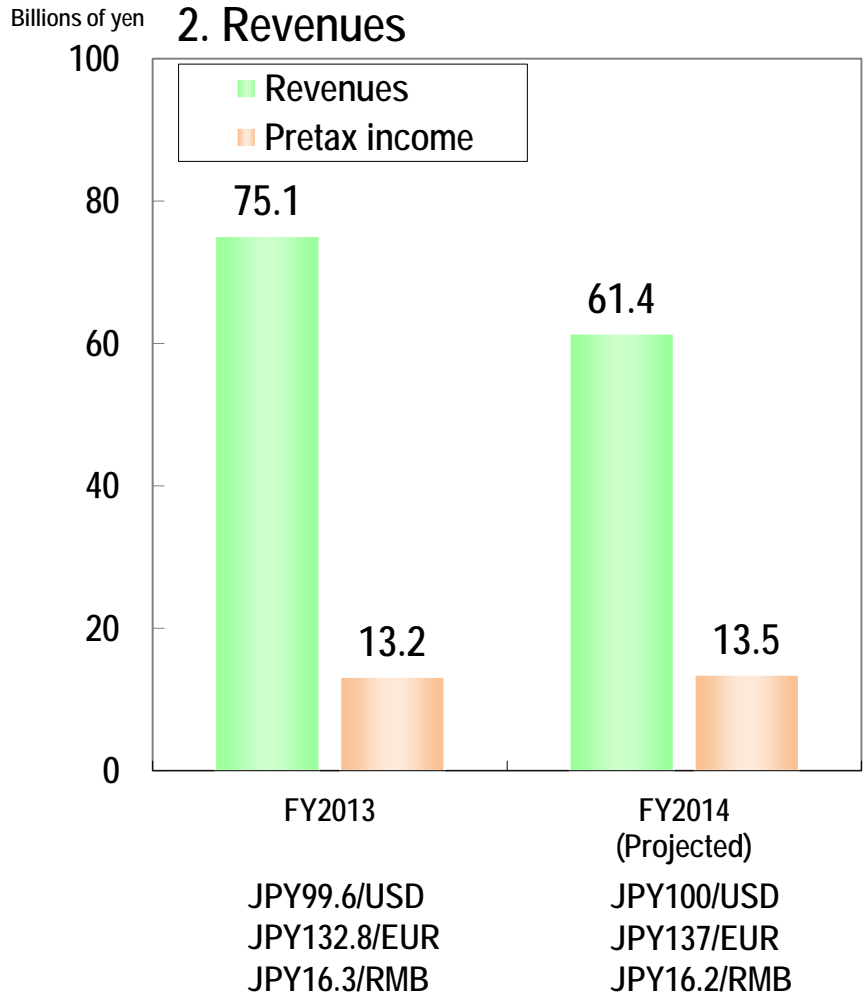
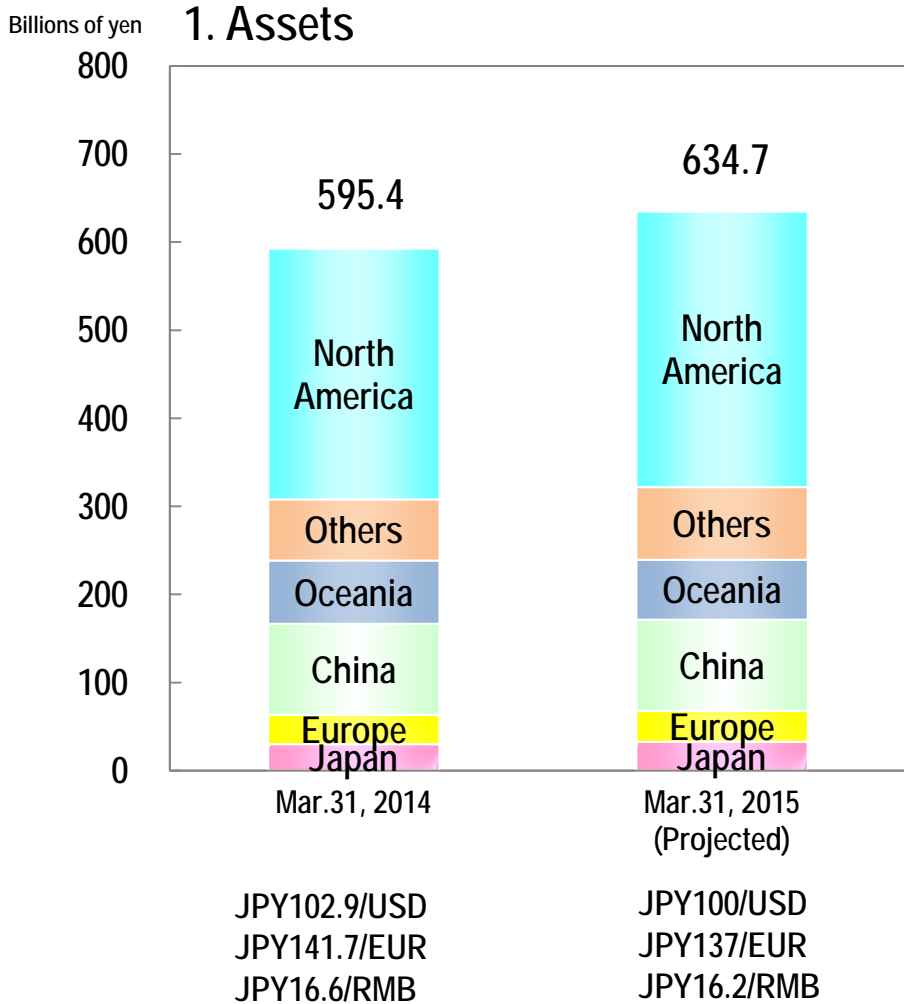
Komatsu NTC Ltd. (excl. wire saws)



Retail Finance Business

- We project that total assets will increase from March 31, 2014, reflecting an increase in new transactions in North America.
 - Revenues will decline from FY2013 due mainly to a decrease in sales of mining equipment. However, pretax income will slightly increase.

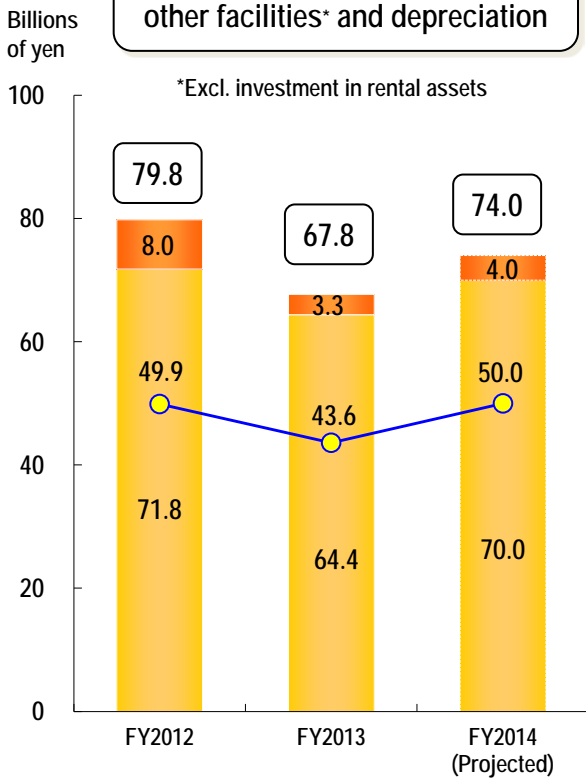
Consolidated retail finance subsidiaries



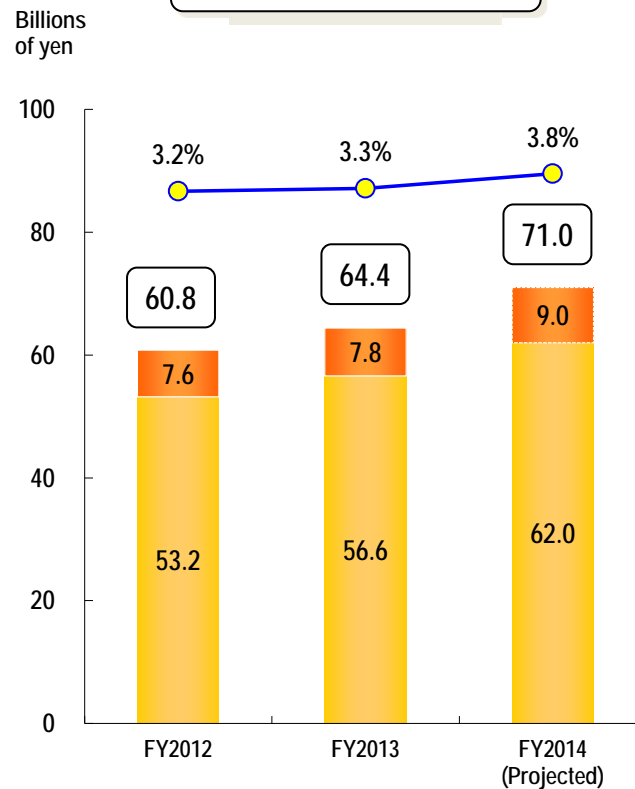
Projection of Capital Expenditures, Depreciation, R&D Expenses and Fixed Costs

- Capital expenditures: We will continue and promote the improvement of productivity and reduction of fixed costs mainly through production reforms and renewals of plants in Japan.
- R&D expenses: We will continue to strengthen R&D in the areas of new emission regulations and development of new-generation products.
- Fixed costs: We will invest in human and other resources needed for future growth, while maintaining an appropriate level.

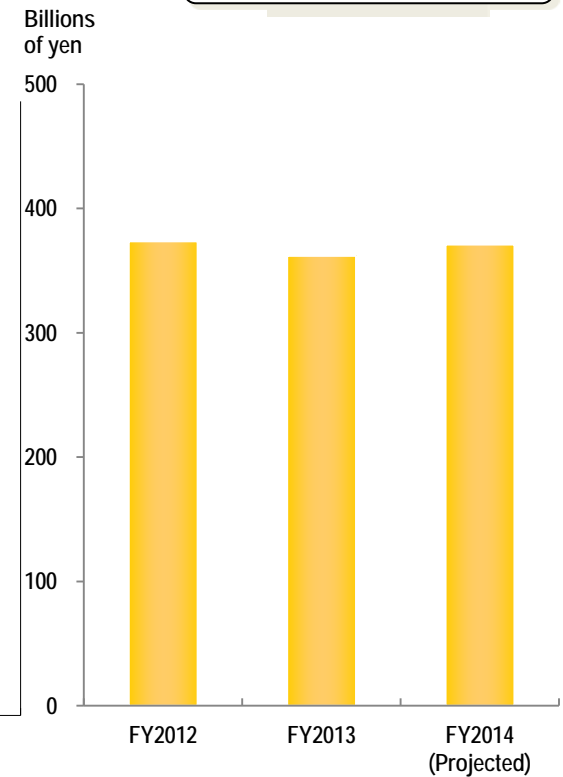
Investment in production and other facilities* and depreciation



R&D Expenses



Fixed costs



Industrial Machinery & Others
Construction, Mining & Utility Equipment

Industrial Machinery & Others
Construction, Mining & Utility Equipment

<Appendix>

Sales and Profits for Three Months (January - March, 2013)

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

Billions of yen

	Jan. – Mar., 2013 USD1 = JPY90.7 EUR1 = JPY120.1 RMB1 = JPY14.6		Jan. – Mar., 2014 USD1 = JPY102.7 EUR1 = JPY139.9 RMB1 = JPY16.9		Vs. Jan. – Mar., 2013	
					Increase (decrease)	% change
Net sales		534.4		564.1	29.7	+5.6%
Construction, Mining & Utility Equipment	[471.3]	471.9	[500.8]	501.4	[29.5] 29.5	[+6.3%] +6.3 %
Industrial Machinery & Others	[63.0]	65.6	[63.2]	64.2	[0.2] (1.3)	[+0.4%] (2.1) %
Elimination		(3.2)		(1.5)	1.6	-
Segment Profit	11.8%	62.9	13.9%	78.4	15.5	+24.7%
Construction, Mining & Utility Equipment	12.8%	60.5	15.5%	77.9	17.4	+28.7%
Industrial Machinery & Others	3.7%	2.3	1.4% *1	0.9	(1.4)	(61.8)%
Corporate & elimination		(0.0)		(0.3)	(0.3)	-
Other operating income (expenses)		(1.8)		(3.6)	(1.8)	-
Operating income	11.4%	61.1	13.3%	74.8	13.7	+22.5%
Other income (expenses)		(2.0)		(2.9)	(0.8)	-
Net income before income taxes		59.0		71.9	12.9	+21.9%
Net income *2		35.2		44.1	8.9	+25.4%

*1 Including the loss of write-off of Komatsu NTC's wire saw inventories in the amount of JPY 3.2 billion.

*2 Upon adoption of ASC 810, "Net income" is equivalent to "Net income attributable to Komatsu Ltd."

Sales for Three Months (January - March, 2013)

1. Construction, Mining and Utility Equipment (Sales by region: To outside customers)

Billions of yen

		Jan. - Mar., 2013 USD1 = JPY90.7 EUR1 = JPY120.1 RMB1 = JPY14.6	Jan. - Mar., 2014 USD1 = JPY102.7 EUR1 = JPY139.9 RMB1 = JPY16.9	Change	
				Increase (decrease)	% Change
Traditional Markets	Japan	84.2	96.5	12.2	+14.5%
	North America	94.4	74.5	(19.9)	(21.1)%
	Europe	26.5	36.6	10.0	+37.9%
Strategic Markets	Latin America	63.5	83.0	19.5	+30.7%
	CIS	23.8	16.6	(7.1)	(30.2)%
	China	36.9	49.6	12.7	+34.5%
	Asia	52.3	58.6	6.2	+12.0%
	Oceania	50.2	35.4	(14.8)	(29.6)%
	Middle East	10.9	19.1	8.1	+74.6%
	Africa	28.2	30.8	2.6	+9.2%
Total		471.3	500.8	29.5	+6.3%
Mining equipment in total above		157.0	152.3	(4.7)	(3.0)%

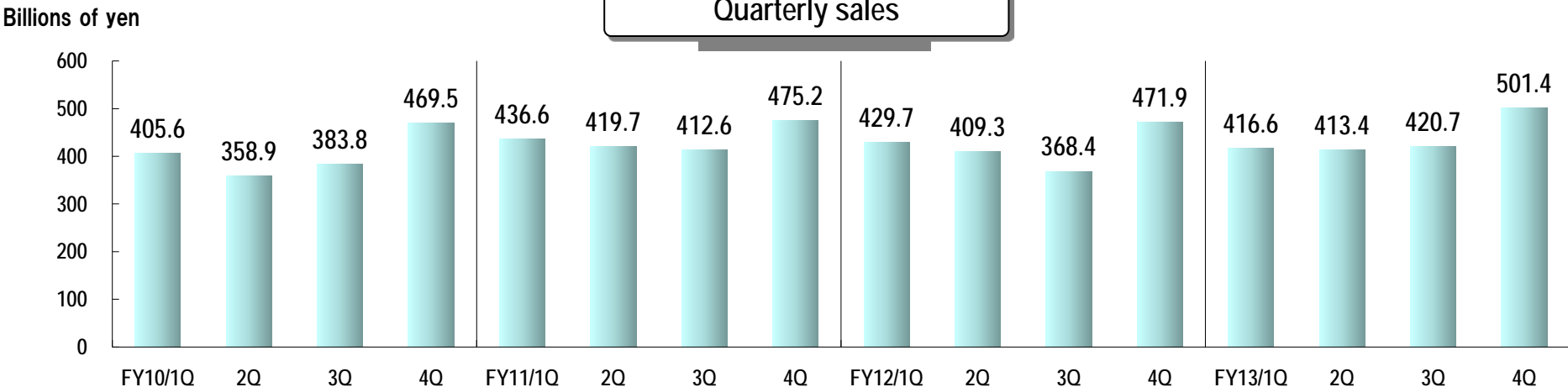
2. Industrial Machinery & Others

Billions of yen

	Jan. - Mar., 2013	Jan. - Mar., 2014	Change	
			Increase (decrease)	% Change
Komatsu Industries Corp, etc. [total of press and sheet-metal machines]	20.7	16.8	(3.8)	(18.7)%
Komatsu NTC Ltd. [represented by wire saws]	20.7 [1.1]	26.1 [2.9]	5.4 [1.7]	+26.1% [+148.5%]
Others [represented by Gigaphoton] [represented by Komatsu House]	24.1 [7.5] [5.7]	21.2 [6.4] [5.6]	(2.9) [(1.1)] [(0.0)]	(12.1)% [(14.7)%] [(1.4)%]
Total	65.6	64.2	(1.3)	(2.1)%

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

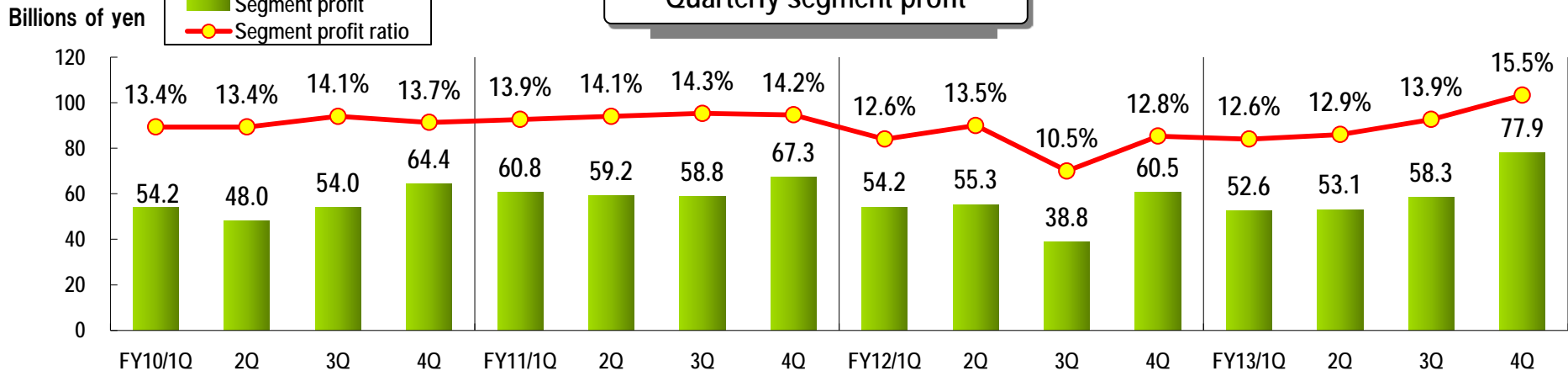
Quarterly sales



Exchange rates

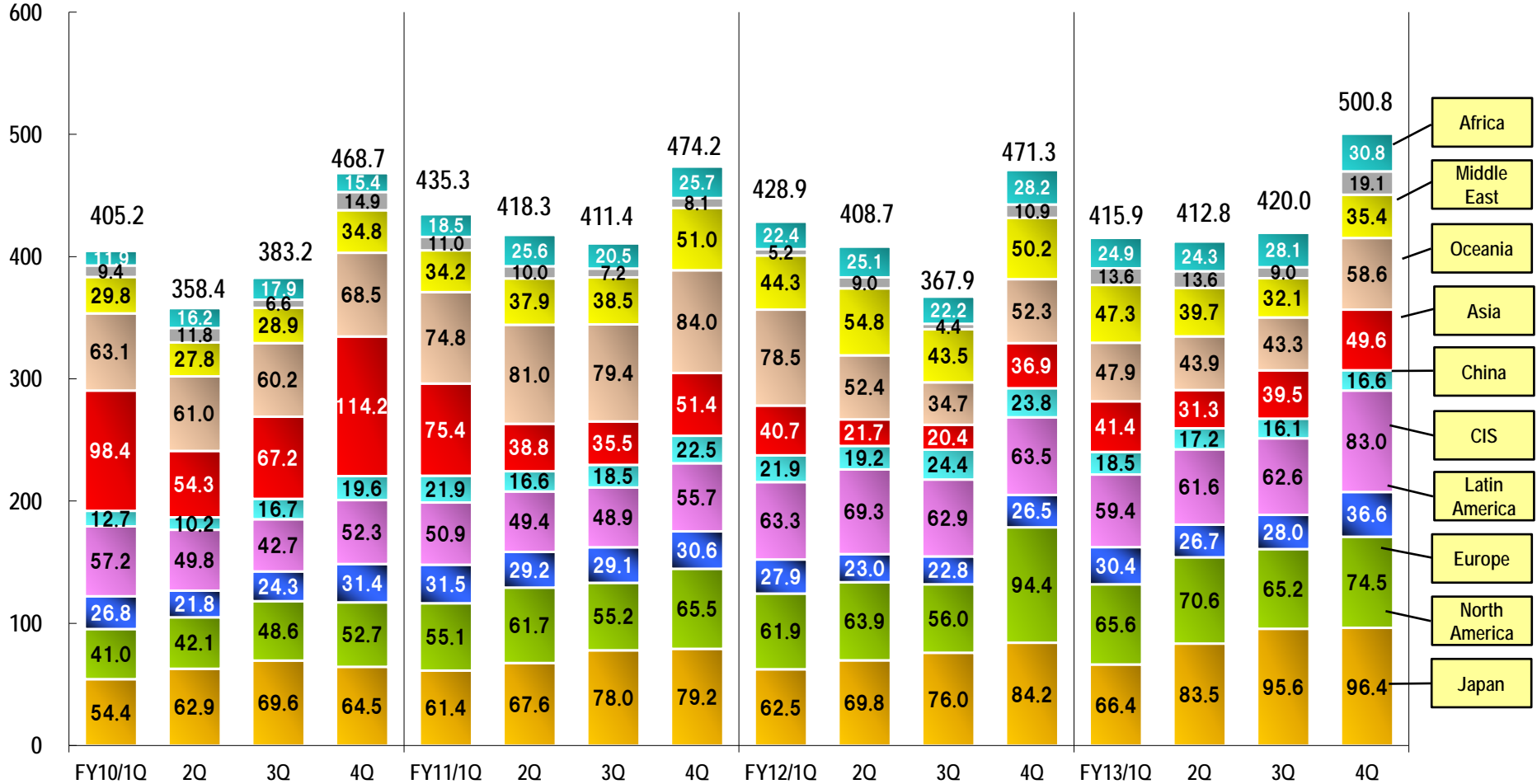
	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q	12/1Q	12/2Q	12/3Q	12/4Q	13/1Q	13/2Q	13/3Q	13/4Q
USD	91.3 yen	85.0 yen	82.2 yen	82.3 yen	81.2 yen	77.1 yen	77.9 yen	79.8 yen	80.6 yen	78.7 yen	80.1yen	90.7yen	97.3 yen	98.6 yen	99.7yen	102.7 yen
EUR	114.8 yen	111.5 yen	110.4 yen	113.8 yen	118.3 yen	108.7 yen	104.9 yen	106.3 yen	104.6 yen	98.3 yen	103.5yen	120.1yen	126.4 yen	129.9 yen	135.1yen	139.9 yen
RMB	13.4 yen	12.6 yen	12.4 yen	12.5 yen	12.5 yen	12.1 yen	12.3 yen	12.7 yen	12.8 yen	12.4 yen	12.8yen	14.6yen	15.8 yen	16.1 yen	16.3yen	16.9 yen

Quarterly segment profit



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

Billions of yen

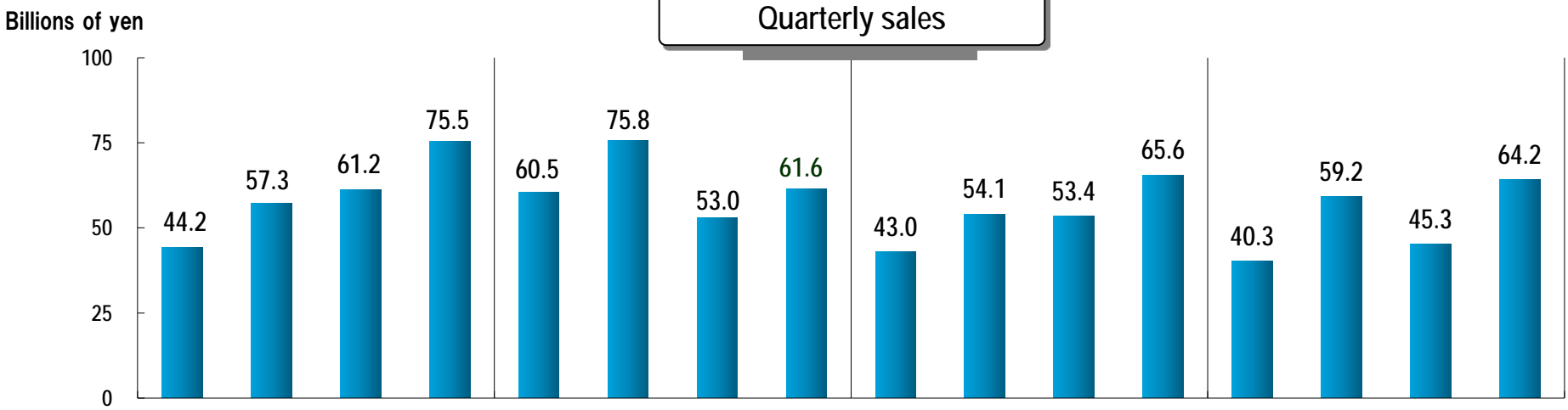


Exchange rates

	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q	12/1Q	12/2Q	12/3Q	12/4Q	13/1Q	13/2Q	13/3Q	13/4Q
USD	91.3 yen	85.0 yen	82.2 yen	82.3 yen	81.2 yen	77.1 yen	77.9 yen	79.8 yen	80.6 yen	78.7 yen	80.1yen	90.7yen	97.3 yen	98.6 yen	99.7 yen	102.7 yen
EUR	114.8 yen	111.5 yen	110.4 yen	113.8 yen	118.3 yen	108.7 yen	104.9 yen	106.3 yen	104.6 yen	98.3 yen	103.5yen	120.1yen	126.4 yen	129.9 yen	135.1 yen	139.9 yen
RMB	13.4 yen	12.6 yen	12.4 yen	12.5 yen	12.5 yen	12.1 yen	12.3 yen	12.7 yen	12.8 yen	12.4 yen	12.8yen	14.6yen	15.8 yen	16.1 yen	16.3 yen	16.9 yen

Industrial Machinery & Others: Quarterly Sales and Segment Profit

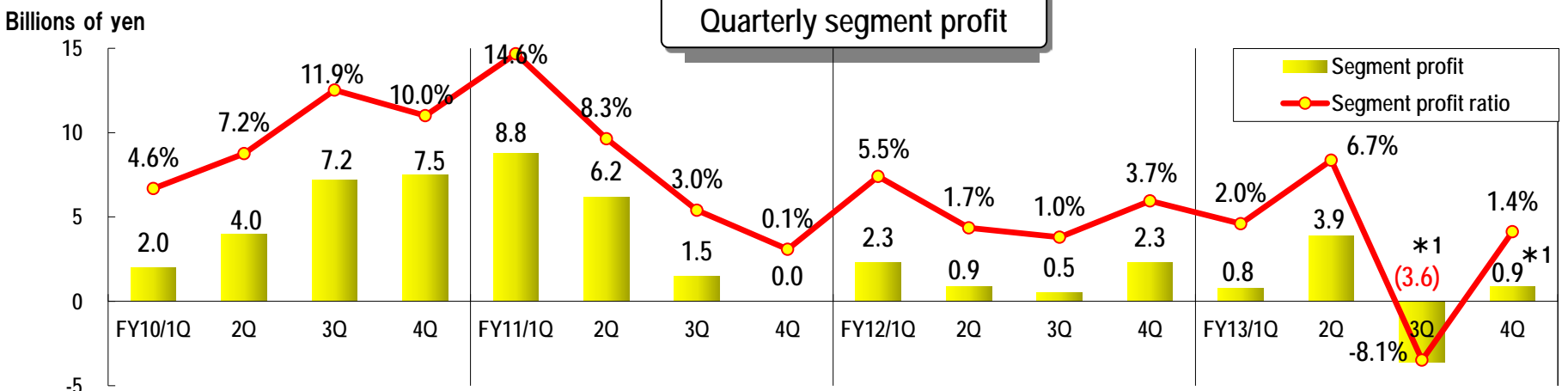
Quarterly sales



Exchange rates

	10/1Q	10/2Q	10/3Q	10/4Q	11/1Q	11/2Q	11/3Q	11/4Q	12/1Q	12/2Q	12/3Q	12/4Q	13/1Q	13/2Q	13/3Q	13/4Q
USD	91.3 yen	85.0 yen	82.2 yen	82.3 yen	81.2 yen	77.1 yen	77.9 yen	79.8 yen	80.6 yen	78.7 yen	80.1yen	90.7yen	97.3 yen	98.6 yen	99.7 yen	102.7 yen
EUR	114.8 yen	111.5 yen	110.4 yen	113.8 yen	118.3 yen	108.7 yen	104.9 yen	106.3 yen	104.6 yen	98.3 yen	103.5yen	120.1yen	126.4 yen	129.9 yen	135.1 yen	139.9 yen
RMB	13.4 yen	12.6 yen	12.4 yen	12.5 yen	12.5 yen	12.1 yen	12.3 yen	12.7 yen	12.8 yen	12.4 yen	12.8yen	14.6yen	15.8 yen	16.1 yen	16.3 yen	16.9 yen

Quarterly segment profit



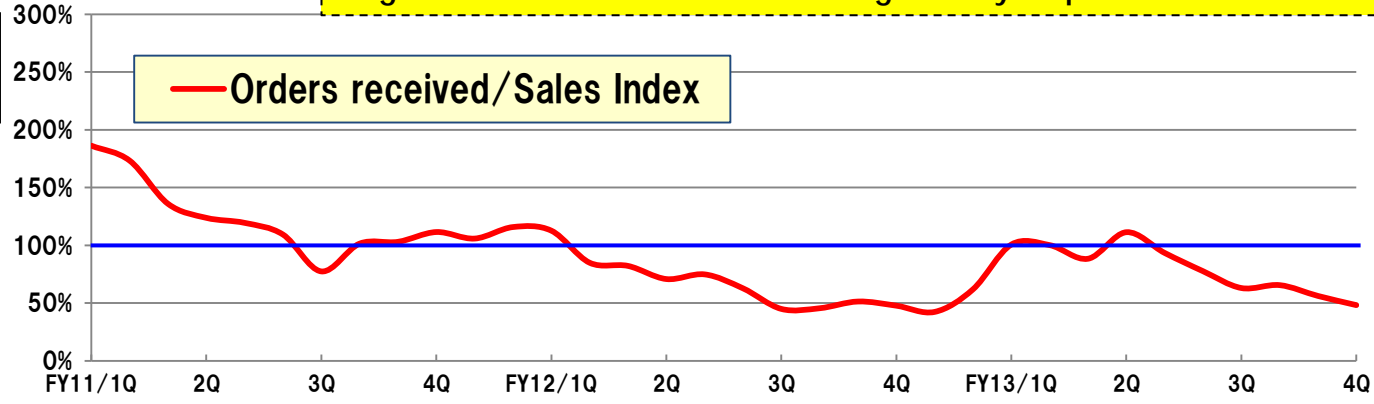
*1 Including a loss of JPY10.8 bn on Komatsu NTC's wire saw inventories (3Q: JPY-7.6 bn, and 4Q: JPY-3.2 bn)

Orders received /Sales Index for Mining Equipment (6 Months)

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

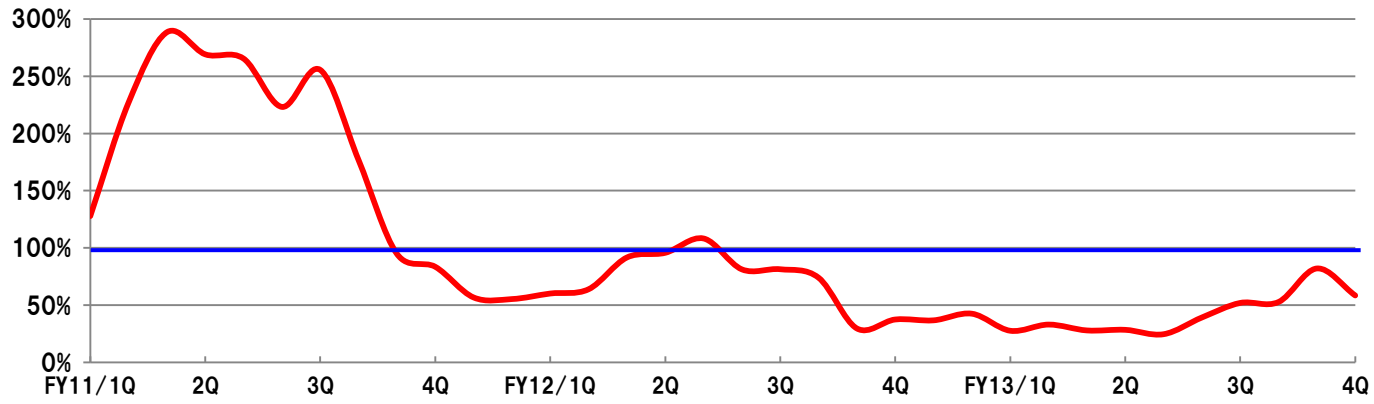
**Komatsu America
(Mining eqpt)**

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



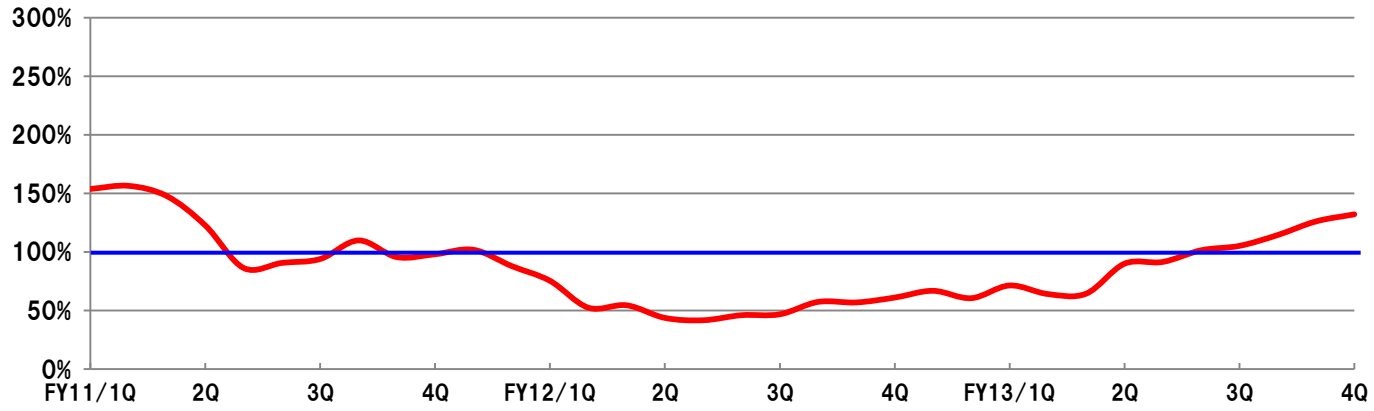
**Komatsu Mining
Germany**

PC3000, PC4000
PC5500, PC8000



**Komatsu Ltd.
(Mining eqpt)**

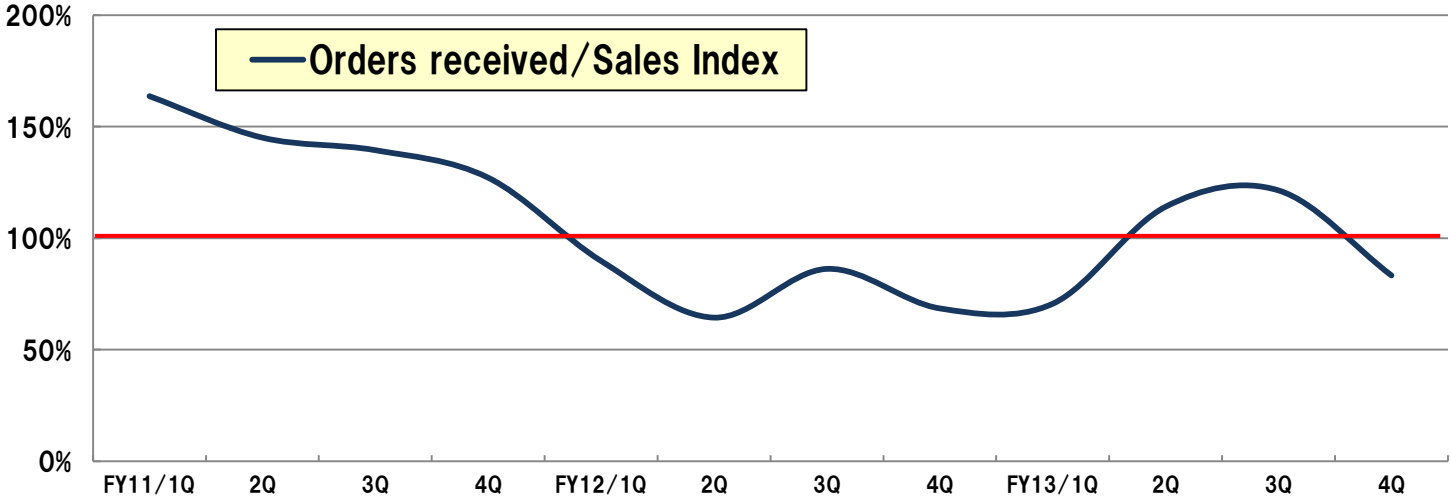
HD785, HD1500
PC2000, PC3000,
PC4000, WA800 up
D375A up
GD825A up



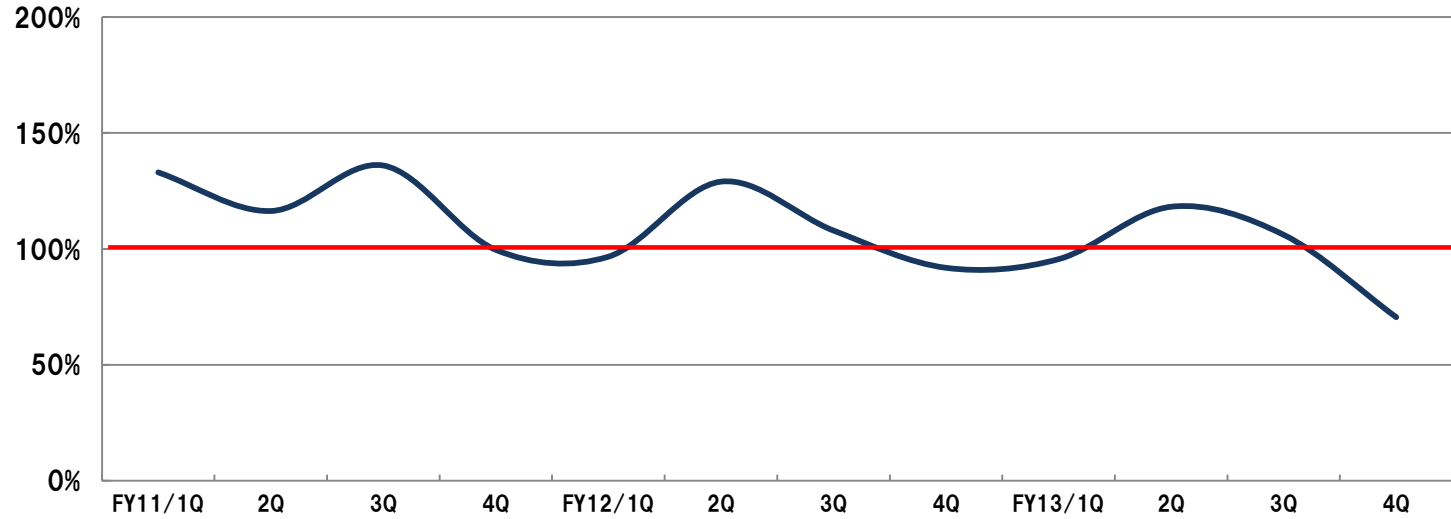
Orders received /Sales Index for Industrial Machinery (6 Months)

Komatsu Industries

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



Komatsu NTC
(Excl. wire saws)



Cautionary Statement

This presentation sheets contain forward-looking statements that reflect management's views and assumptions in the light of information currently available 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," "plans," "expects," 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. Any forward-looking statements speak only as of the date of this presentation sheets, and Komatsu assumes no duty to update such statements.

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 costs 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; the impact of regulatory changes and accounting principles and practices; and the introduction, success and timing of business initiatives and strategies.



New FE25-1 battery-powered forklift truck
to be launched in May this year

Business Coordination Department, KOMATSU LTD.

TEL: +81-3-5561-2687

FAX: +81-3-3582-8332

<http://www.komatsu.com/>