

Business Results for the First Quarter Period (April – June, 2012) of FY2012 ending March 31, 2013

July 31, 2012

Business Coordination Department
Komatsu Ltd.

Highlights of the First Quarter of FY2012

1. Sales and Profits: First-quarter sales and profits declined from 1Q FY2011, as mainly affected by delayed recovery of Chinese demand for construction equipment, sluggish demand for wire saws and the Japanese yen's appreciation against USD, EUR and other currencies.

| | FY2011/1Q | FY2012/1Q | Change |
|------------------------|-------------------|-------------------|-----------|
| Net sales | 494.1 billion yen | 469.9 billion yen | (4.9)% |
| Operating income | 68.3 billion yen | 55.7 billion yen | (18.5)% |
| Operating income ratio | 13.8% | 11.9% | (1.9) pts |
| Net income* | 55.7 billion yen | 32.1 billion yen | (42.3)% |

* "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 demand for mining equipment remained strong esp. in Latin America and Oceania, first-quarter sales declined by 1.6% from 1Q FY2011, as mainly affected by reduced sales against the backdrop of sluggish demand in China.
- Segment profit declined by 11.0%, as mainly affected by the Japanese yen's appreciation against USD and EUR in addition to reduced demand in China.

Industrial machinery & others

- While orders for and sales of presses and machine tools remained brisk, demand for wire saws failed to recover from the sharp plunge occurred in the second half of FY2011. Both first-quarter sales and segment profit declined from 1Q FY2011.

Ref: Net sales and operating income translated* in USD and EUR

| Millions of USD | FY11/1Q | FY12/1Q | Change |
|------------------|---------|---------|---------|
| Net sales | 6,101 | 5,874 | (3.7)% |
| Operating income | 844 | 696 | (17.5)% |
| Net income | 688 | 402 | (41.6)% |

| Millions of EUR | FY11/1Q | FY12/1Q | Change |
|------------------|---------|---------|---------|
| Net sales | 4,224 | 4,747 | +12.4% |
| Operating income | 584 | 563 | (3.7)% |
| Net income | 476 | 324 | (31.8)% |

* Respective rates at June 30, 2011 and 2012.

3. Revision of the projection for FY2012 business results

We have revised our projection for FY2012 business results (announced on April 26, 2012), in light of first-quarter business results and changes in the business environment.

Sales and Profits for 1Q FY2012

- Both first-quarter sales and profits declined from 1Q FY2011, as mainly affected by delayed recovery of Chinese demand for construction equipment, sluggish demand for wire saws which had been brisk until the end of the first half period of FY2011, and the Japanese yen's appreciation against USD and EUR.

☐: Profit ratio []: Sales to outside customers

Billions of JPY

| | FY2011/1Q USD1=JPY81.2 EUR1=JPY118.3 RMB1=JPY12.5 | FY2012/1Q USD1=JPY80.6 EUR1=JPY104.6 RMB1=JPY12.8 | Change | |
|--|--|--|-----------------|-------------------|
| | | | Amounts | Rates |
| Sales | 494.1 | 469.9 | (24.2) | (4.9)% |
| - Construction, Mining & Utility Equipment | [435.3] 436.6 | [428.9] 429.7 | [(6.4)] (6.8) | [(1.5)%] (1.6)% |
| - Industrial Machinery & Others | [58.8] 60.5 | [41.0] 43.0 | [(17.8)] (17.4) | [(30.3)%] (28.9)% |
| - Elimination | (3.0) | (2.9) | +0.1 | - |
| Segment profit | ☐13.8% 68.1 | ☐11.8% 55.2 | (12.8) | (18.9)% |
| - Construction, Mining & Utility Equipment | ☐13.9% 60.8 | ☐12.6% 54.2 | (6.6) | (11.0)% |
| - Industrial Machinery & Others | ☐14.6% 8.8 | ☐5.5% 2.3 | (6.4) | (73.1)% |
| - Corporate & elimination | (1.6) | (1.3) | +0.3 | - |
| Other operating income (expenses) | 0.2 | 0.4 | +0.1 | +76.7% |
| Operating income | ☐13.8% 68.3 | ☐11.9% 55.7 | (12.6) | (18.5)% |
| Other income (expenses) | *2 0.0 | (4.4) | (4.5) | - |
| Net income before income taxes | 68.4 | 51.2 | (17.1) | (25.1)% |
| Net income *1 | *3 55.7 | 32.1 | (23.5) | (42.3)% |

*1 Upon adoption of ASC 810, "Net income" is equivalent to "Net income attributable to Komatsu Ltd." *2 Including a gain of 2.6 billion JPY from remeasuring to fair value its equity interest in Gigaphoton Inc. (a consolidated subsidiary since 2Q FY2011) *3 Including a gain of 12.7 billion JPY from recognition of deferred tax asset related to the merger of Komatsu Rental Ltd.

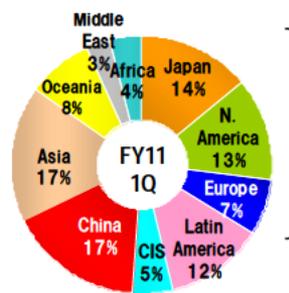
Construction, Mining & Utility Equipment: Sales by Region for 1Q FY2012 (To Outside Customers)

- Although a sharp drop in sales in China was almost compensated for by increased sales of mining equipment in Latin America and Oceania and sales of construction equipment in North America, Japan and other regions, first-quarter sales declined by 1.5% from 1Q FY2011.

| Billions of JPY | | FY2011/1Q | FY2012/1Q | Change | |
|---------------------------------|---------------|-----------|-----------|---------|-------------|
| | | | | Amounts | Percentages |
| Traditional Markets | Japan | 61.4 | 62.5 | +1.1 | +1.8% |
| | North America | 55.1 | 61.9 | +6.7 | +12.2% |
| | Europe | 31.5 | 27.9 | (3.6) | (11.6)% |
| Strategic Markets | Latin America | 50.9 | 63.3 | +12.3 | +24.3% |
| | CIS | 21.9 | 21.9 | (0.0) | (0.2)% |
| | China | 75.4 | 40.7 | (34.7) | (46.0)% |
| | Asia | 74.8 | 78.5 | +3.6 | +4.9% |
| | Oceania | 34.2 | 44.3 | +10.0 | +29.4% |
| | Middle East | 11.0 | 5.2 | (5.8) | (52.6)% |
| | Africa | 18.5 | 22.4 | +3.8 | +20.9% |
| Total | | 435.3 | 428.9 | (6.4) | (1.5)% |
| Mining equipment in total above | | 122.3 | 155.2 | +32.9 | +26.9% |

Breakdown of sales by region

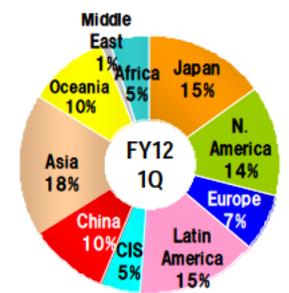
Strategic Markets 66%



Traditional Markets 34%



Strategic Markets 64%

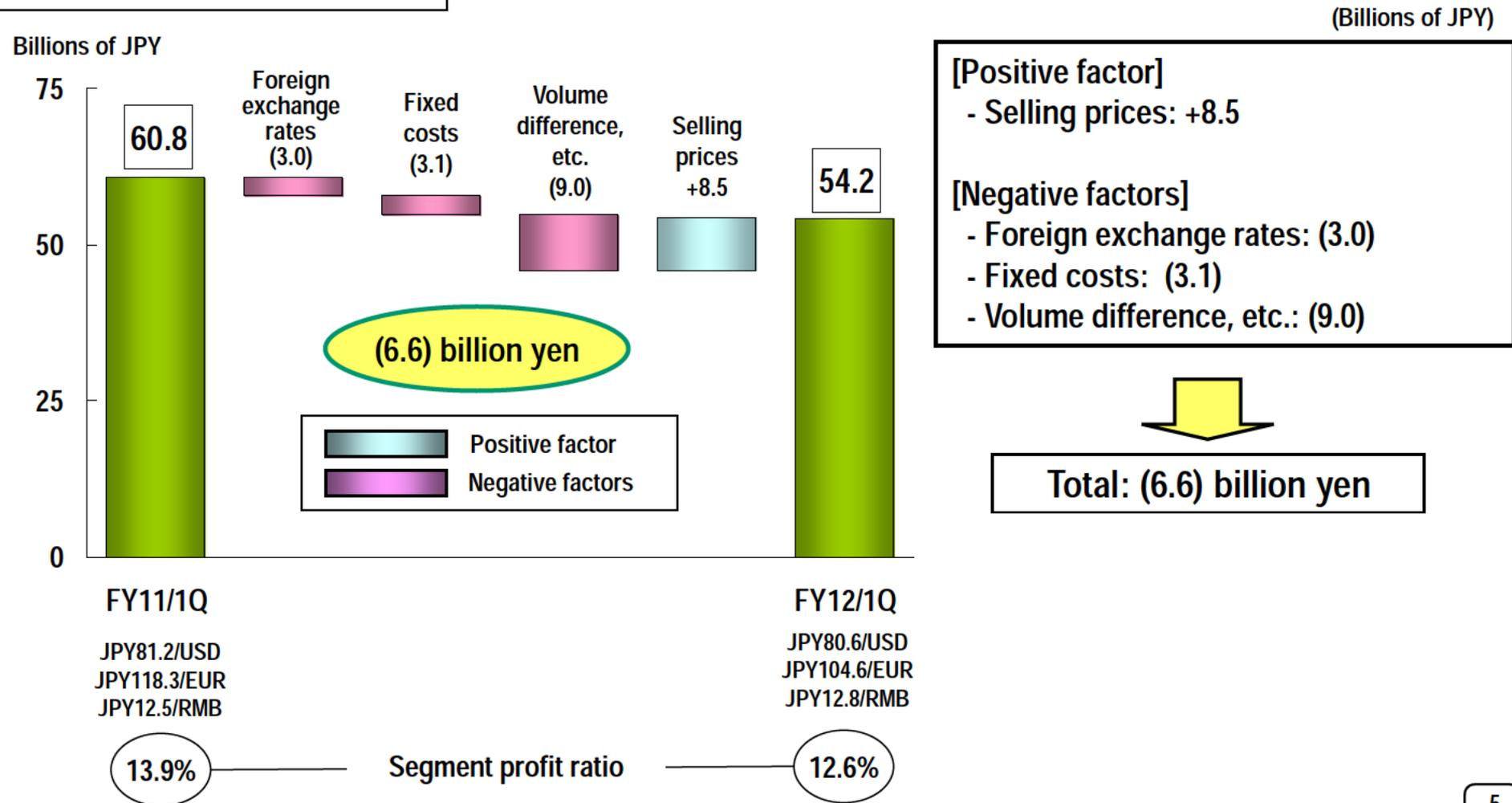


Traditional Markets 36%

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

- While reduced volume of sales due to dropped demand in China was almost compensated for by improved selling prices, first-quarter segment profit decreased by 6.6 billion yen from 1Q FY2011, due to the Japanese yen's appreciation against USD and EUR as well as increased fixed costs.

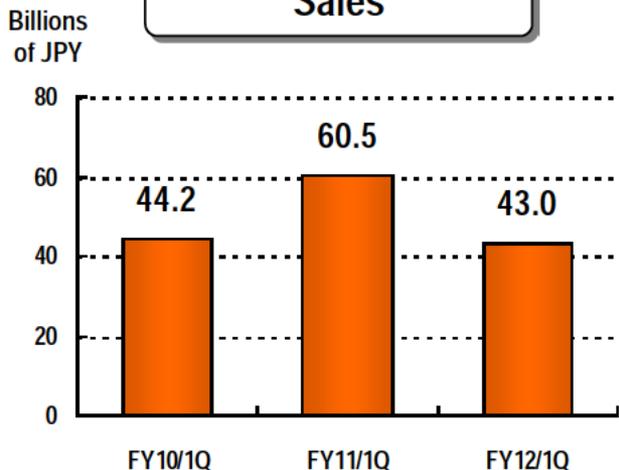
FY2011/1Q vs. FY2012/1Q



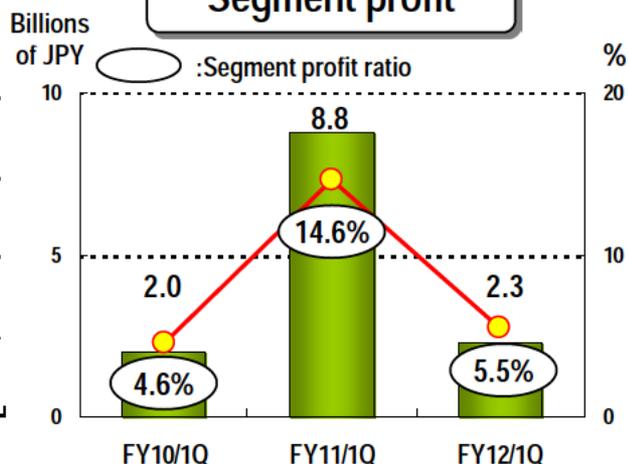
Industrial Machinery & Others: Sales and Segment Profit for 1Q FY2012

- First-quarter sales and profits declined from 1Q FY2011, as we weren't able to compensate for dropped sales of wire saws due to sluggish demand by stable sales of presses and machine tools.
- Backlog orders for presses and machine tools remained stable.

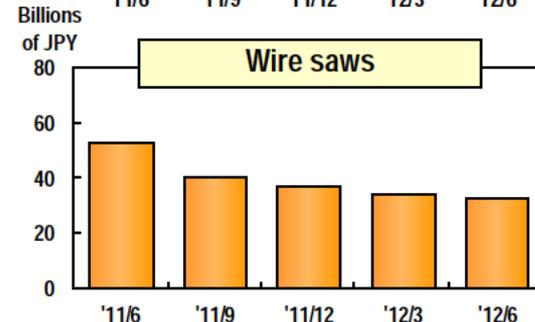
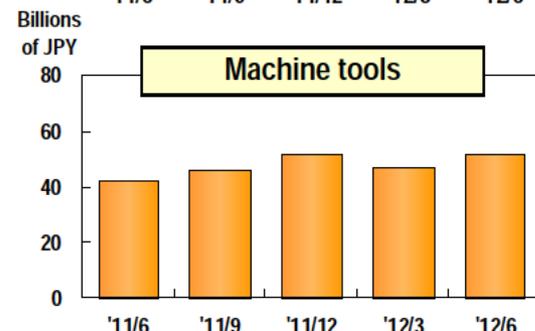
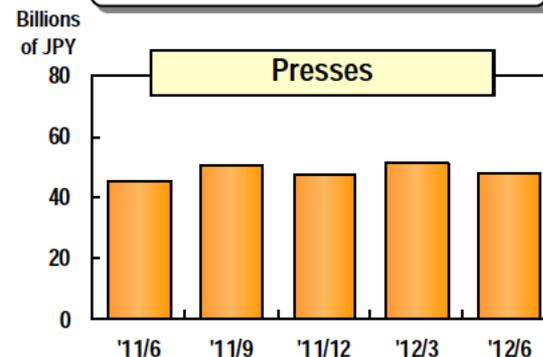
Sales



Segment profit



Backlog orders



Breakdown of sales

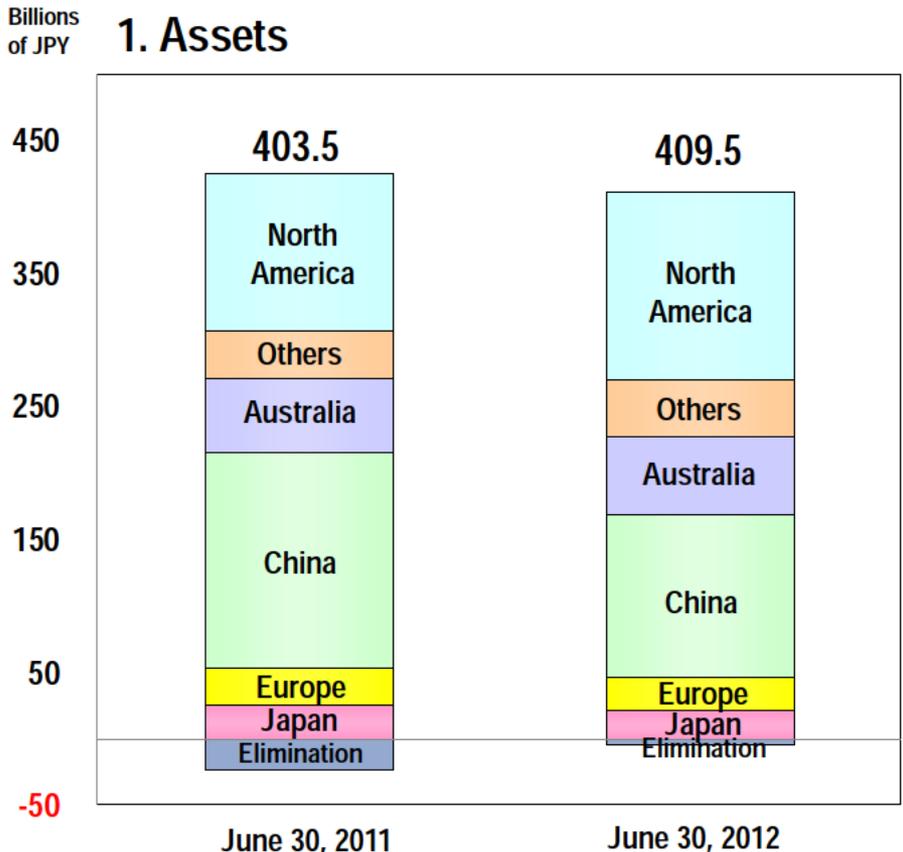
Billions of yen

| | FY11/1Q | FY12/1Q | Change |
|---|------------------------|------------------------|---------------------------|
| Komatsu Industries, etc. (total of press and sheet-metal machines) | 6.7 | 11.1 | +4.4 |
| Komatsu NTC [represented by wire saws] | 41.0 [25.5] | 15.2 [2.0] | (25.8) [(23.5)] |
| Others [represented by Gigaphoton] [represented by Komatsu House] | 12.9 [0.0] [5.9] | 16.7 [5.4] [3.7] | +3.8 [+5.4] [(2.2)] |
| Total | 60.5 | 43.0 | (17.4) |

Retail Finance Business

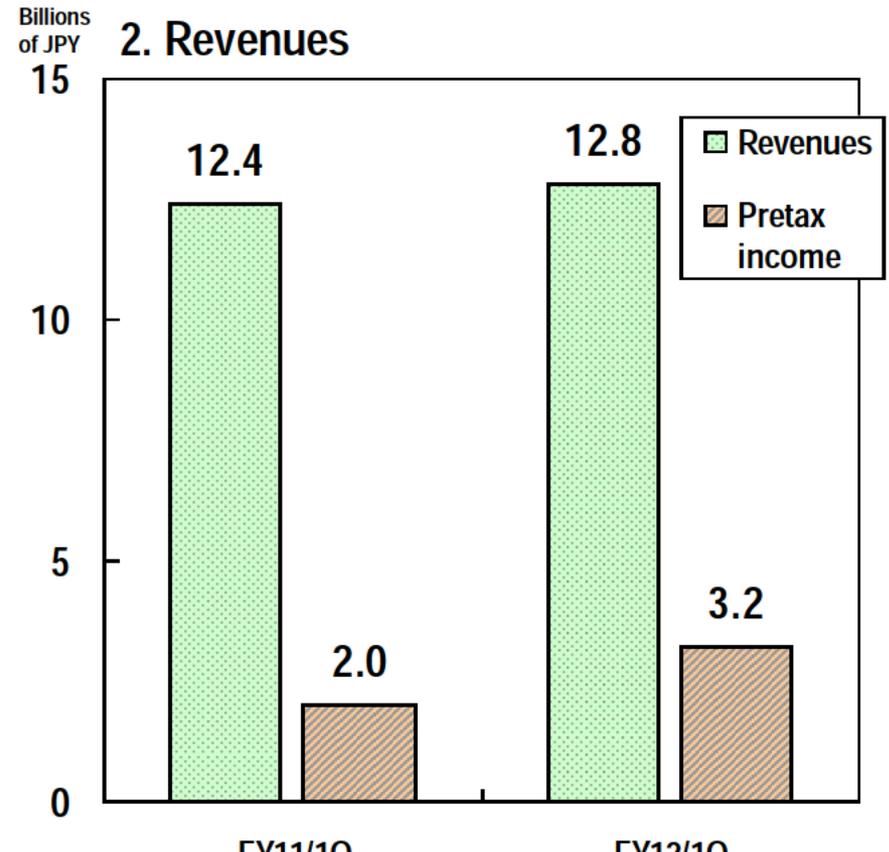
- While assets decreased in China, those increased in North America. Total assets at June 30, 2012 grew from the previous fiscal year-end.
- Both first-quarter revenues and pretax income increased from 1Q FY2011, mainly due to increased assets in North America.

Consolidated retail finance subsidiaries (internal-use data)



| | |
|-----|----------|
| USD | JPY80.7 |
| EUR | JPY116.8 |
| RMB | JPY12.5 |

| | |
|-----|---------|
| USD | JPY79.3 |
| EUR | JPY98.7 |
| RMB | JPY12.6 |



| | |
|-----|----------|
| USD | JPY81.2 |
| EUR | JPY118.3 |
| RMB | JPY12.5 |

| | |
|-----|----------|
| USD | JPY80.6 |
| EUR | JPY104.6 |
| RMB | JPY12.8 |

Consolidated Balance Sheets

- Total assets declined by 76.2 billion yen from the previous fiscal year-end, mainly due to decreased trade notes and accounts receivable.
- Komatsu Ltd. shareholders' equity ratio increased by 0.3 points from the previous fiscal year-end, to 43.8%.

| Billions of JPY ○: Net debt-to-equity ratio | 2012/3/31 USD1=JPY82.2 EUR1=JPY109.8 RMB1=JPY13.1 | 2012/6/30 USD1=JPY79.3 EUR1=JPY98.7 RMB1=JPY12.6 | Change |
|--|--|---|----------------------|
| Cash & deposits (incl. time deposits) [a] | 83.9 | 90.1 | +6.1 |
| Accounts receivable (incl. long-term trade receivables) <Excl. those of consolidated retail finance subsidiaries> | 744.0 <397.5> | 672.1 <338.7> | (71.9) <(58.7)> |
| Inventories | 612.3 | 615.4 | +3.0 |
| Tangible fixed assets | 529.6 | 521.9 | (7.7) |
| Other assets | 350.4 | 344.6 | (5.8) |
| Total assets | 2,320.5 | 2,244.2 | (76.2) |
| Accounts payable | 273.4 | 249.8 | (23.5) |
| Interest-bearing debt [b] <Excl. those of consolidated retail finance subsidiaries> | 647.8 <336.9> | 655.9 <358.7> | +8.1 <+21.7> |
| Other liabilities | 341.8 | 312.6 | (29.1) |
| Total liabilities | 1,263.0 | 1,218.5 | (44.5) |
| [Shareholders' equity ratio] Komatsu Ltd. shareholders' equity | [43.5%] 1,009.6 | [43.8%] 983.3 | [+0.3 pts] (26.3) |
| Noncontrolling interests | 47.7 | 42.4 | (5.2) |
| Liabilities & Equity | 2,320.5 | 2,244.2 | (76.2) |
| Interest-bearing debt, net [b-a] | ○ 0.56 563.8 | ○ 0.58 565.8 | +1.9 |
| Net D/E ratio excl. cash and interest-bearing debt of consolidated retail finance subsidiaries | ○ 0.28 | ○ 0.31 | |

Projection for FY2012 Business Results

- We have revised our projection (as of April 26) for FY2012 business results by considering delaying recovery of Chinese demand, slowing demand for medium and large equipment for use in coal mines against the backdrop of price decline of thermal coal.
- Compared to the projection (as of April 26), we are projecting consolidated sales of 1,970 billion yen, 130 billion yen less, and operating income of 262 billion yen, 53 billion yen short. They remain virtually flat from FY2011.

☐ % Profit ratio (): Sales to outside customers

Billions of JPY

| | FY2011 results (A) | | FY2012 projection (Initial) (B) | | FY2012 projection (Current) (C) | | Difference in projections (C-B) | | FY2011 results vs. Current projection (C-A) | | | |
|--|--------------------|------------|---------------------------------|------------|---------------------------------|------------|---------------------------------|------------|---|------------|-----------|---------|
| | Change | Change (%) | Change | Change (%) | Change | Change (%) | Change | Change (%) | Change | Change (%) | | |
| Net sales | 1,981.7 | | 2,100.0 | | 1,970.0 | | (130.0) | (6.2)% | (11.7) | (0.6)% | | |
| - Construction, mining & utility equipment | [1,739.3] | 1,744.2 | [1,886.0] | 1,890.0 | [1,766.0] | 1,770.0 | [(120.0)] | (120.0) | [+26.6] | +25.7 | [+1.5%] | +1.5% |
| - Industrial machinery & others | [242.4] | 251.1 | [214.0] | 220.0 | [204.0] | 210.0 | [(10.0)] | (10.0) | [(38.4)] | (41.1) | [(15.8)%] | (16.4)% |
| - Elimination | (13.6) | | (10.0) | | (10.0) | | 0.0 | - | +3.6 | - | | |
| Segment profit | ☐ 13.1% | 258.6 | ☐ 15.3% | 321.0 | ☐ 13.5% | 265.0 | (56.0) | (17.4)% | +6.3 | +2.4% | | |
| - Construction, mining & utility equipment | ☐ 14.1% | 246.2 | ☐ 16.9% | 320.0 | ☐ 14.9% | 264.0 | (56.0) | (17.5)% | +17.7 | +7.2% | | |
| - Industrial machinery & others | ☐ 6.7% | 16.7 | ☐ 3.2% | 7.0 | ☐ 2.9% | 6.0 | (1.0) | (14.3)% | (10.7) | (64.2)% | | |
| - Corporate & elimination | | (4.4) | | (6.0) | | (5.0) | (1.0) | - | (0.5) | - | | |
| Other operating income (expenses) | | (2.3) | | (6.0) | | (3.0) | (3.0) | - | (0.6) | - | | |
| Operating income | ☐ 12.9% | 256.3 | ☐ 15.0% | 315.0 | ☐ 13.3% | 262.0 | (53.0) | (16.8)% | +5.6 | +2.2% | | |
| Other income (expenses) | | (6.7) | | (7.0) | | (10.0) | (3.0) | - | (3.2) | - | | |
| Net income before income taxes | | 249.6 | | 308.0 | | 252.0 | (56.0) | (18.2)% | +2.3 | +1.0% | | |
| Net income *1 | | 167.0 | | 190.0 | | 157.0 | (33.0) | (17.4)% | (10.0) | (6.0)% | | |

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

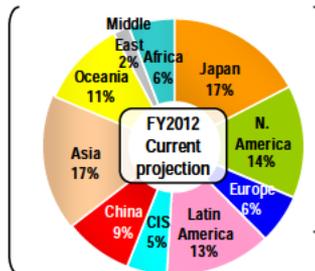
Construction, Mining & Utility Equipment: Projection of FY2012 Sales by Region (To Outside Customers)

- We are projecting that full-year sales to outside customers will decline by 120 billion yen from our initial projection to 1,766 billion yen.
- Of this decline, 80 billion yen should consist of reduced sales of construction equipment in China due to delaying recovery of demand as well as a drop in sales in Asia centering on medium-sized equipment for coal mines in Indonesia.
- With respect to mining equipment, we are estimating that a decline of 40 billion yen in sales mainly in Indonesia as adversely affected by falling prices of thermal coal.

Revision of sales from the initial projection

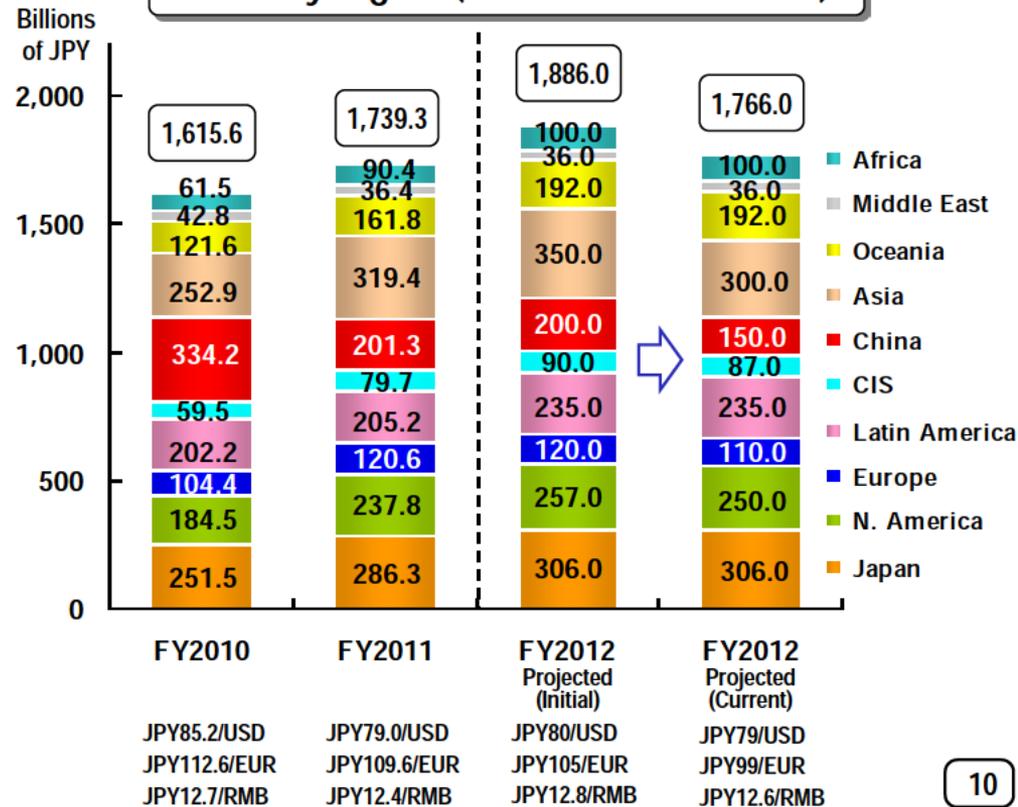
| Billions of JPY | | | |
|-----------------|------------------------|------------------|----------------|
| | Construction equipment | Mining equipment | Total |
| China | (50.0) | | (50.0) |
| Asia | (20.0) | (30.0) | (50.0) |
| Europe | (10.0) | | (10.0) |
| N. America | | (7.0) | (7.0) |
| CIS | | (3.0) | (3.0) |
| Total | (80.0) | (40.0) | (120.0) |

Strategic Markets
63%



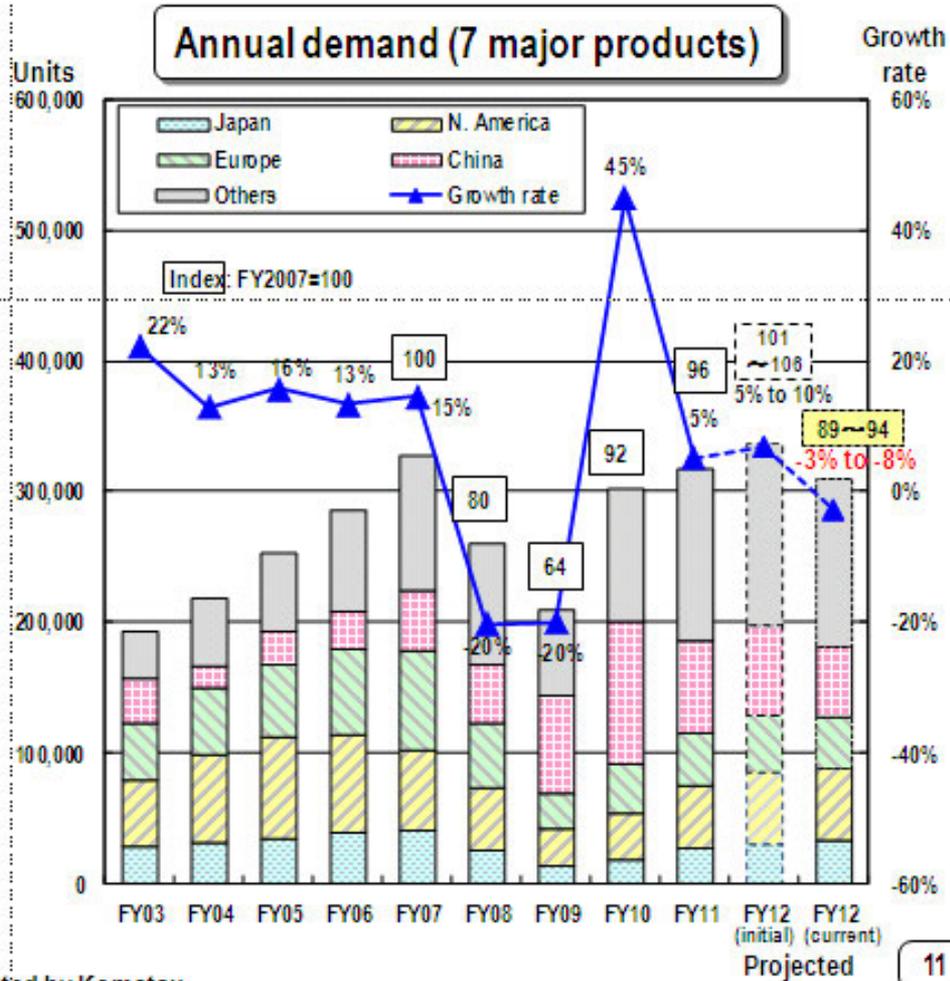
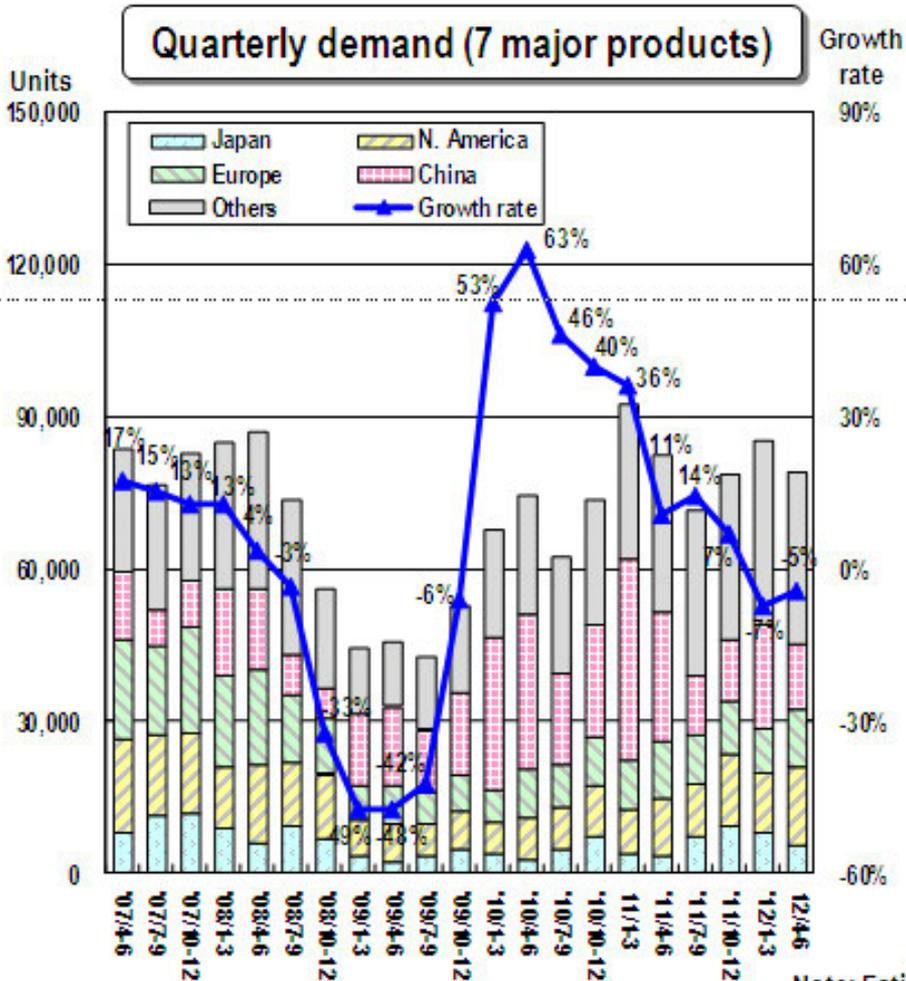
Traditional Markets
37%

Sales by region (to outside customers)



Construction, Mining & Utility Equipment: Demand for Seven Major Products

- First-quarter results: While demand remained firm in Japan and North America, demand dropped to about half in China from 1Q FY2011. Demand declined by 5% from 1Q FY2011.
- Full-year projection: In addition to delaying recovery of demand in China, we are projecting demand for medium and large equipment for use in coal mines to slow down mainly in Indonesia against the backdrop of falling prices of thermal coal. Global demand should decline by 3% to 8% from FY2011.





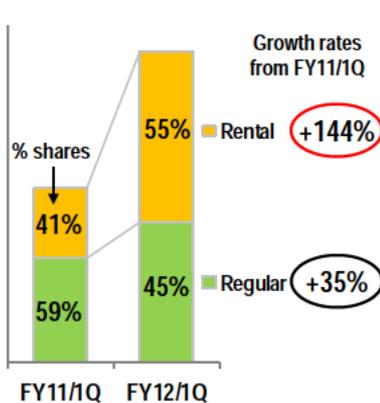
Construction, Mining & Utility Equipment: Demand in Major Markets: 1) Traditional Markets

- First-quarter Japanese demand climbed by 61% from 1Q FY2011, driven by demand from rental companies.
- First-quarter North American demand expanded by 36% from 1Q FY2011, driven by growing demand from the rental industry in addition to firm demand in the housing and road construction sectors.
- In Europe, first-quarter demand increased by 2% from 1Q FY2011, supported by steady growth in Germany, France, the U.K. and Scandinavian countries, while demand plunged in southern and eastern regions.

Japan

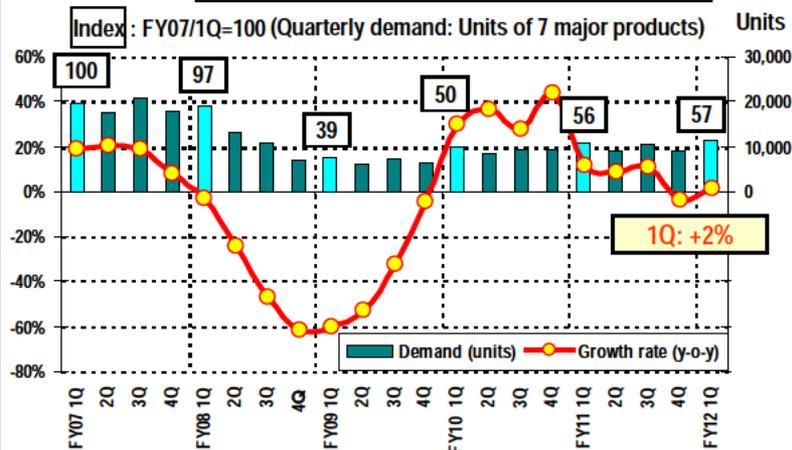
2012/1-3: up 100% year-on-year
2012/4-6: up 61% year-on-year

Demand for hydraulic excavators (Regular & rental uses)



Europe

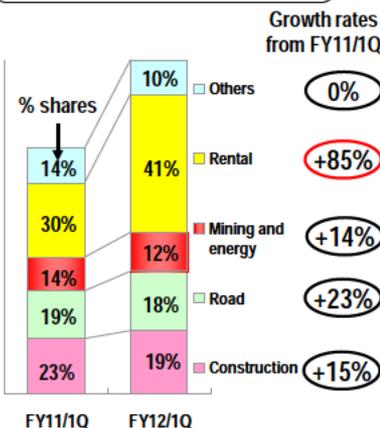
2012/1-3: down 4% year-on-year
2012/4-6: up 2% year-on-year



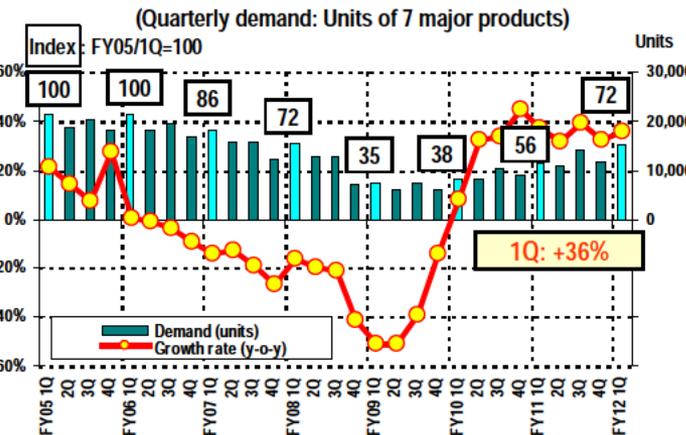
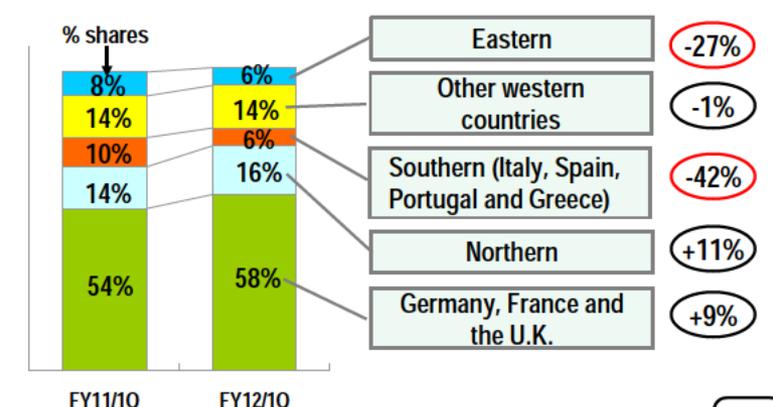
N. America

2012/1-3: up 33% year-on-year
2012/4-6: up 36% year-on-year

Demand by sector and % shares



Demand by region and % shares



Note: Demand estimated by Komatsu



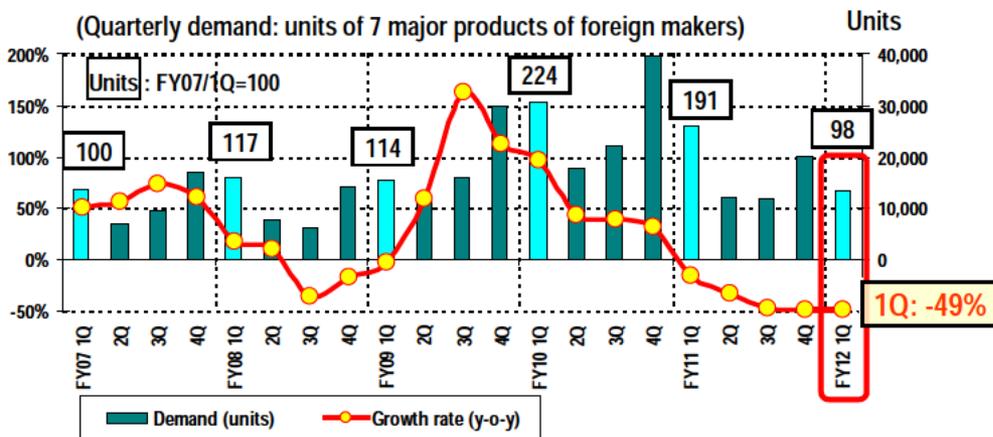
Construction, Mining & Utility Equipment: Demand in Major Markets: 2) Strategic Markets (China)

- First-quarter demand remained sluggish and declined by 49% from 1Q FY2011, reflecting delayed recovery of new construction project starts.
- With no signs of recovery today, demand should remain sluggish into the near future. Demand in FY2012 should decline by 20 to 30% from FY2011.

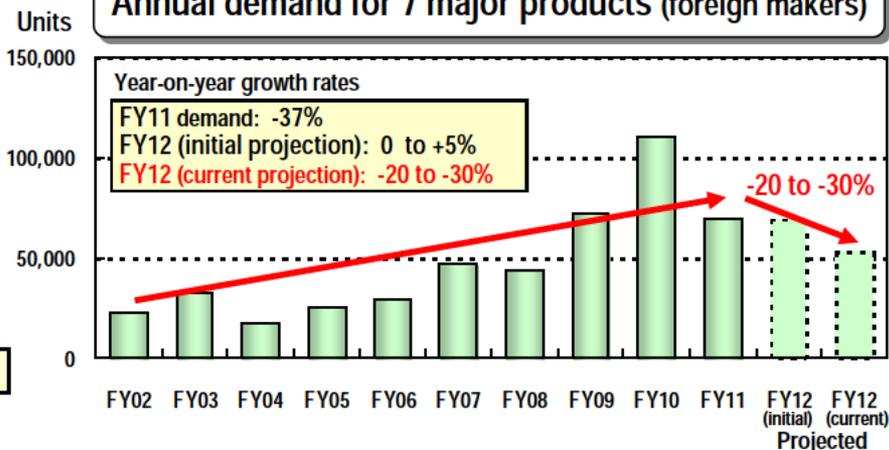
China

2012/1-3: down 49% year-on-year
2012/4-6: down 49% year-on-year

(Quarterly demand: units of 7 major products of foreign makers)

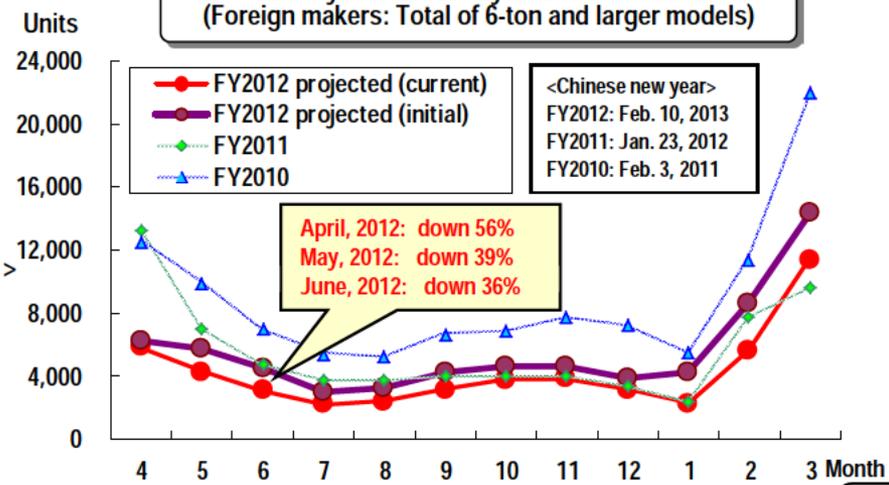


Annual demand for 7 major products (foreign makers)

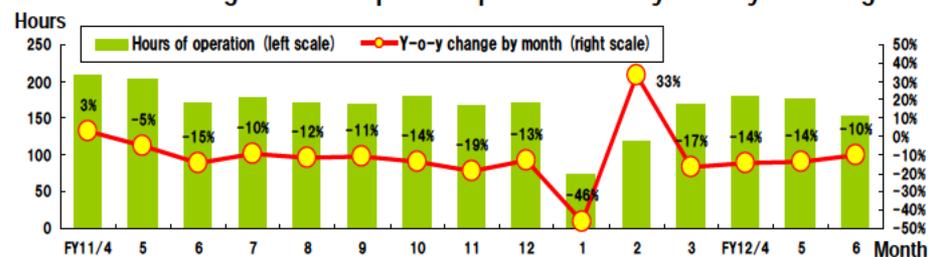


1. While government policies have intended to push economic growth, full recovery of demand has not been realized.
 - 1) Lowered the reserve rate: (Nov.2011, Feb. May 2012: by 1.5% in total. 20% today)
 - 2) Lowered bank's interest rate: (Jun, Jul 2012: by 0.56% in total. 6.00% today)
 - 3) The government announced expansion of railroad construction investment.
2. No signs of recovery are seen in current hours of machine operation.

Monthly demand for hydraulic excavators (Foreign makers: Total of 6-ton and larger models)



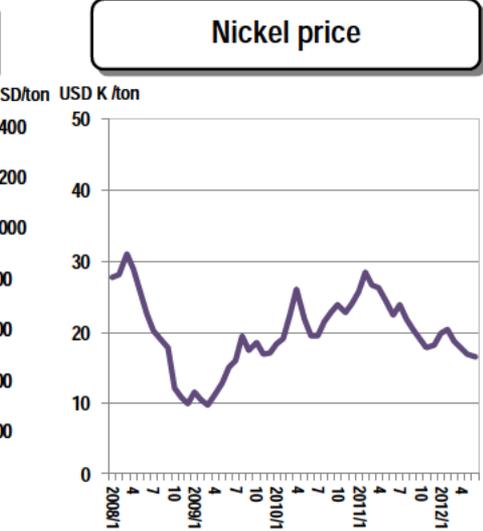
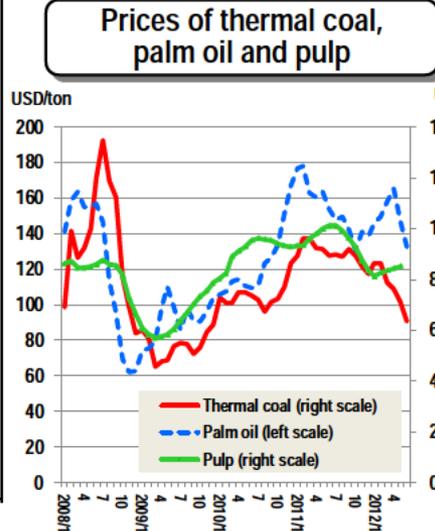
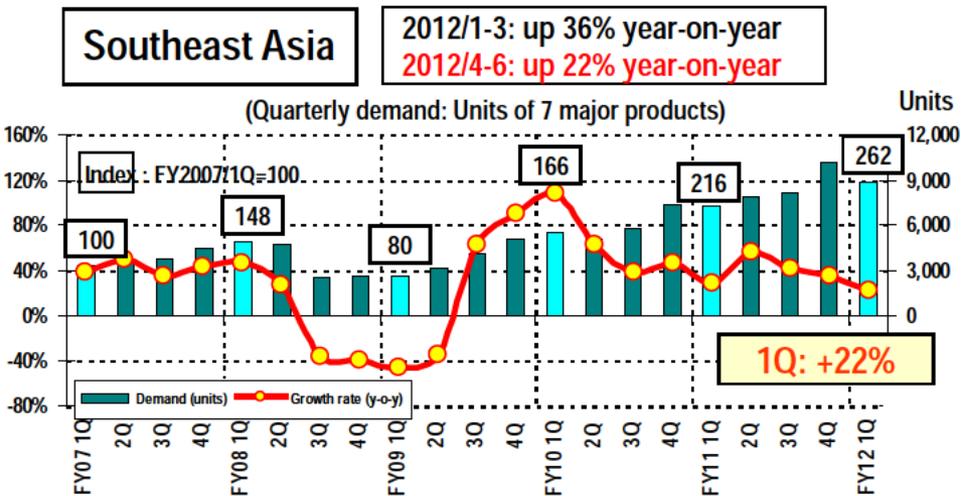
<KOMTRAX: Average hours of operation per month and year-on-year change in China >



Note: Demand estimated by Komatsu

Construction, Mining & Utility Equipment: Demand in Major Markets: 2) Strategic Markets (SE Asia)

- First-quarter demand advanced by 22% from 1Q FY2011, while current demand is softening against the backdrop of falling prices of thermal coal.
- We are estimating that demand will slow down, especially in Indonesia, from the second quarter.



Market conditions in Indonesia

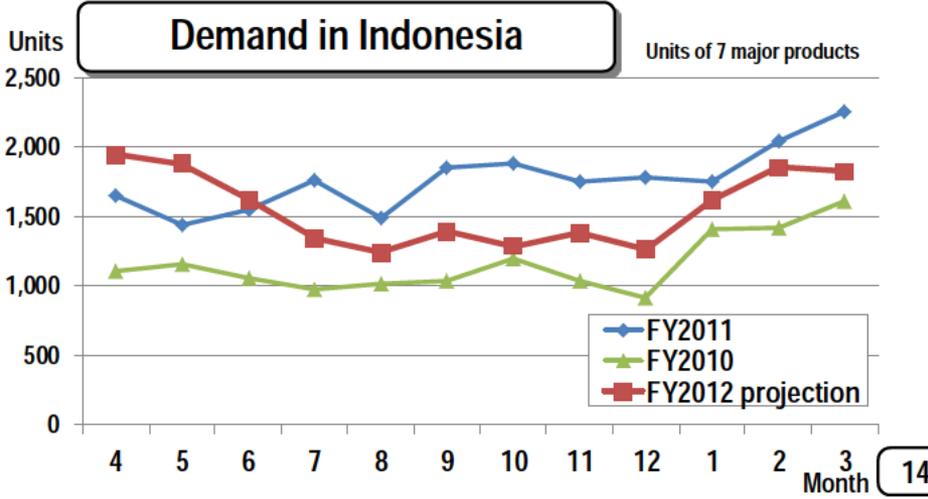
1) Reducing or halting production in coal mines due to falling prices of thermal coal

Trend of coal mines (owners & contractors)

| | Owners | Contractors |
|----------------|---|---------------------|
| Small & medium | Some mines are halting operation | |
| Majors | Shifting from high-cost, low-calorie coal | Reducing production |

2) Export tariff on raw ores (May 2012 and onward)

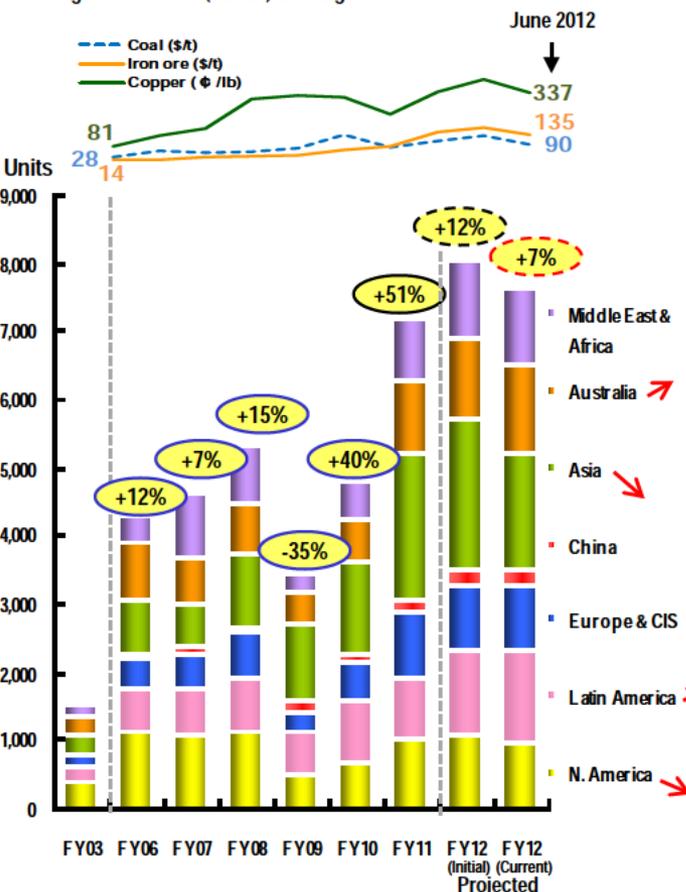
- Applied: 65 items (nickel, tin, etc.)
- Export tariff: 20% (Total export ban in 2014 and onward)



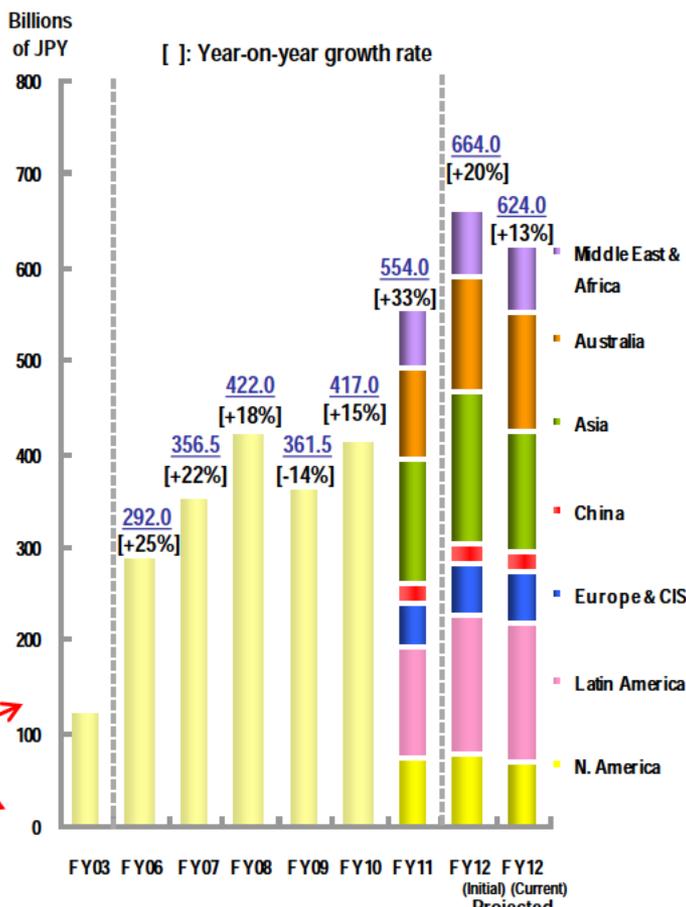
- Although demand should decline from our initial projection due to falling prices of thermal coal, it should increase by 7% from FY2011.
- FY2012 sales should also decline from our initial projection, but should advance by 13% from FY2011.
- Orders and inquiries remain brisk except for Indonesia, and backlog orders also remain steady.

Demand by region

- 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

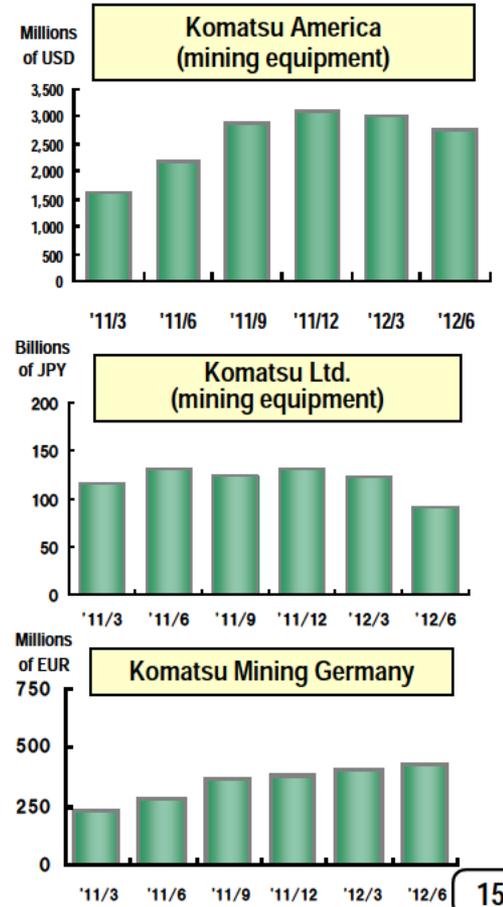


Sales by region (incl. parts and service)



Backlog orders*

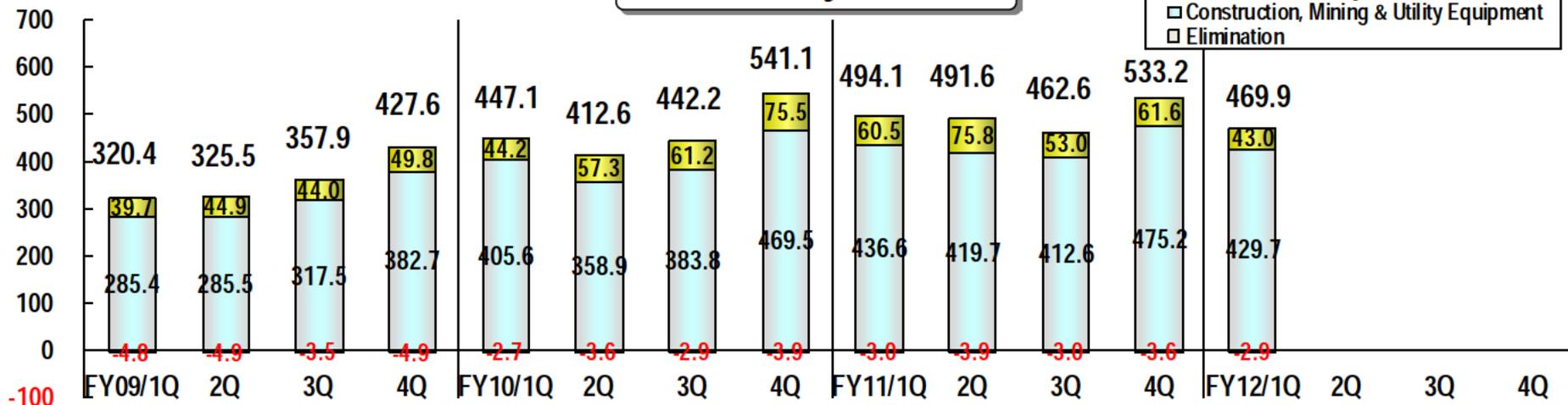
*Equipment only (excl. parts and service)
Include informal orders



Quarterly Sales and Operating Income

Billions of yen

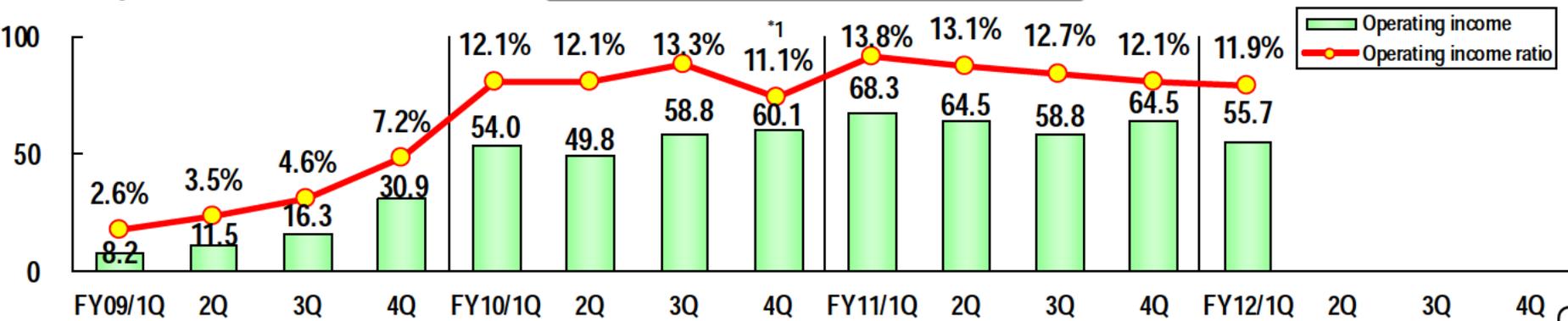
Quarterly sales



| Exchange rates | FY09 | | | | FY10 | | | | FY11 | | | | FY12 | | | |
|----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------|-------|-------|
| | 09/1Q | 09/2Q | 09/3Q | 09/4Q | 10/1Q | 10/2Q | 10/3Q | 10/4Q | 11/1Q | 11/2Q | 11/3Q | 11/4Q | 12/1Q | 12/2Q | 12/3Q | 12/4Q |
| USD | 96.8yen | 92.8yen | 90.1yen | 90.8yen | 91.3yen | 85.0yen | 82.2yen | 82.3yen | 81.2yen | 77.1yen | 77.9yen | 79.8yen | 80.6yen | yen | yen | yen |
| EUR | 133.5yen | 133.0yen | 132.6yen | 123.7yen | 114.8yen | 111.5yen | 110.4yen | 113.8yen | 118.3yen | 108.7yen | 104.9yen | 106.3yen | 104.6yen | yen | yen | yen |
| RMB | 14.2yen | 13.6yen | 13.2yen | 13.3yen | 13.4yen | 12.6yen | 12.4yen | 12.5yen | 12.5yen | 12.1yen | 12.3yen | 12.7yen | 12.8yen | yen | yen | yen |

Quarterly operating income

Billions of yen

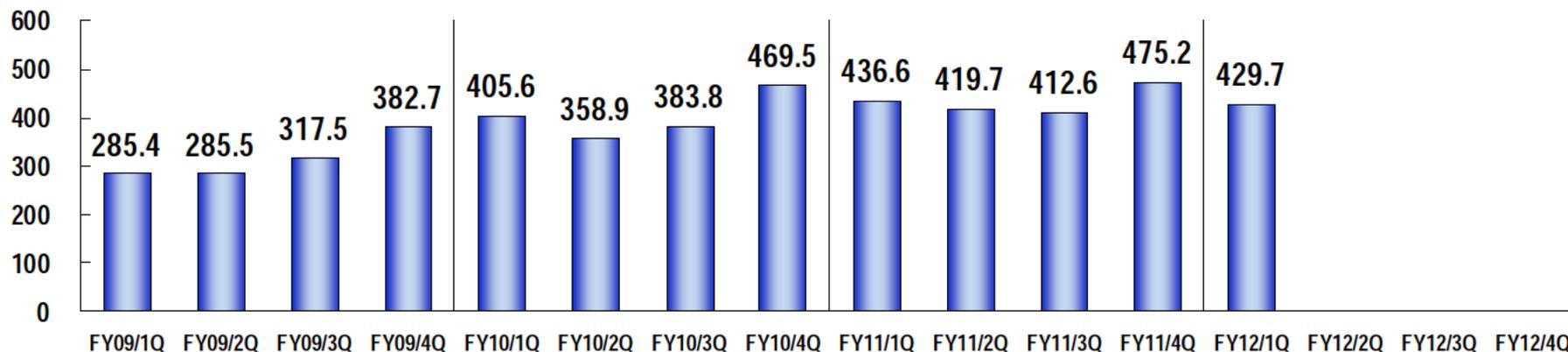


*1 Including adverse effects of 7.0 billion yen from the earthquake disaster.

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

Quarterly sales

Billions of yen

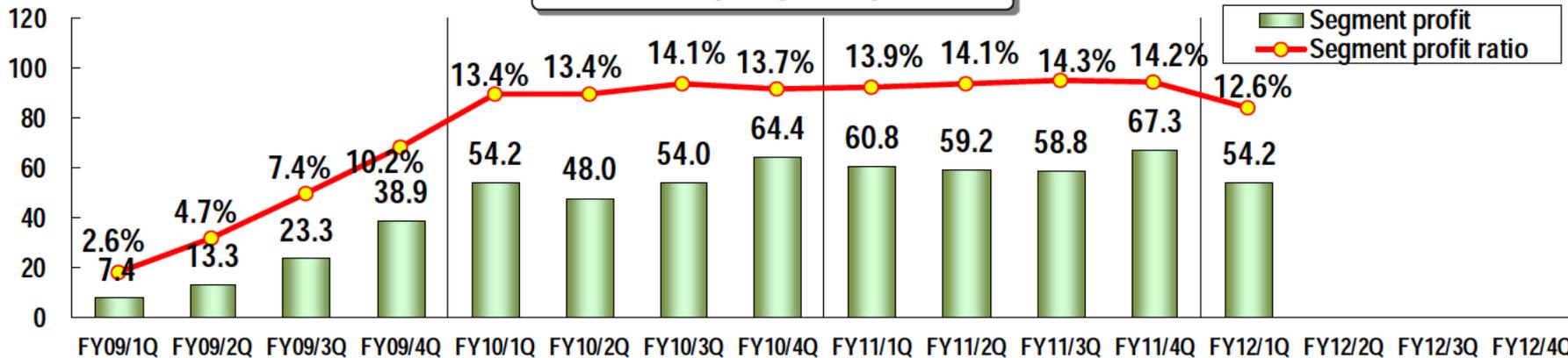


Exchange rates

| | 09/1Q | 09/2Q | 09/3Q | 09/4Q | 10/1Q | 10/2Q | 10/3Q | 10/4Q | 11/1Q | 11/2Q | 11/3Q | 11/4Q | 12/1Q | 12/2Q | 12/3Q | 12/4Q |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------|-------|-------|
| USD | 96.8yen | 92.8yen | 90.1yen | 90.8yen | 91.3yen | 85.0yen | 82.2yen | 82.3yen | 81.2yen | 77.1yen | 77.9yen | 79.8yen | 80.6yen | yen | yen | yen |
| EUR | 133.5yen | 133.0yen | 132.6yen | 123.7yen | 114.8yen | 111.5yen | 110.4yen | 113.8yen | 118.3yen | 108.7yen | 104.9yen | 106.3yen | 104.6yen | yen | yen | yen |
| RMB | 14.2yen | 13.6yen | 13.2yen | 13.3yen | 13.4yen | 12.6yen | 12.4yen | 12.5yen | 12.5yen | 12.1yen | 12.3yen | 12.7yen | 12.8yen | yen | yen | yen |

Quarterly segment profit

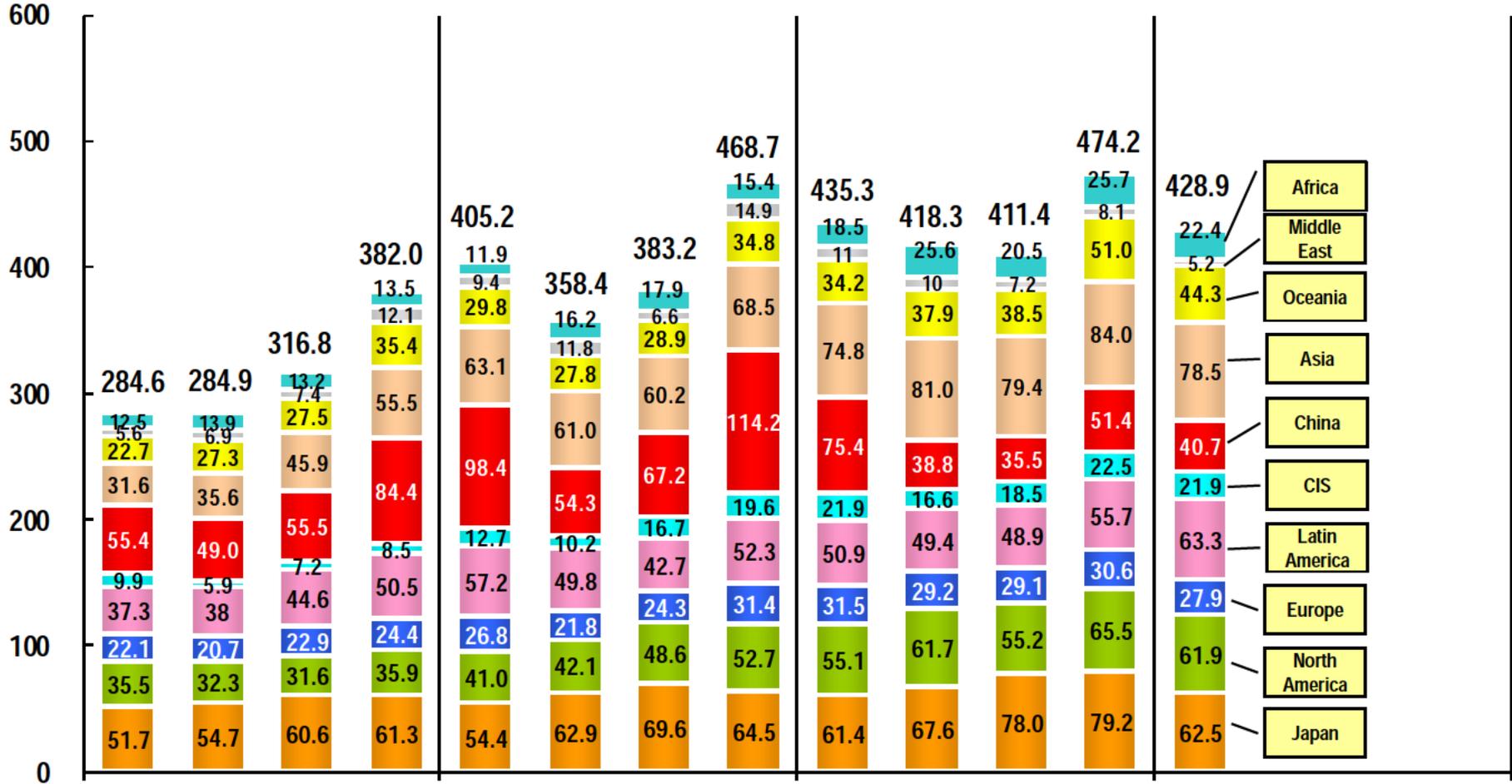
Billions of yen





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

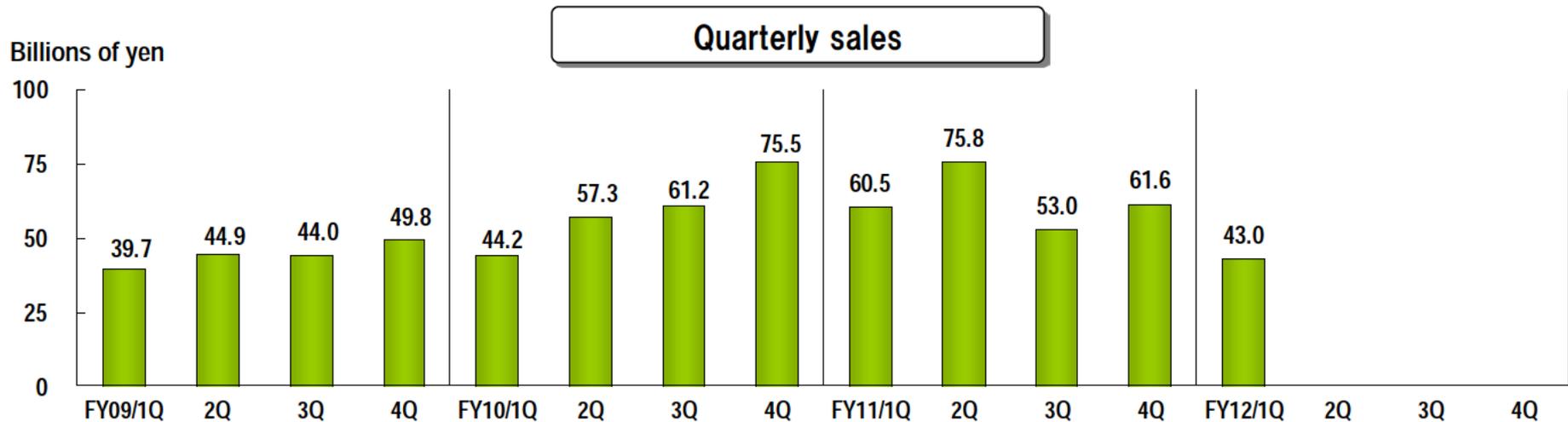
Billions of yen



Exchange rates

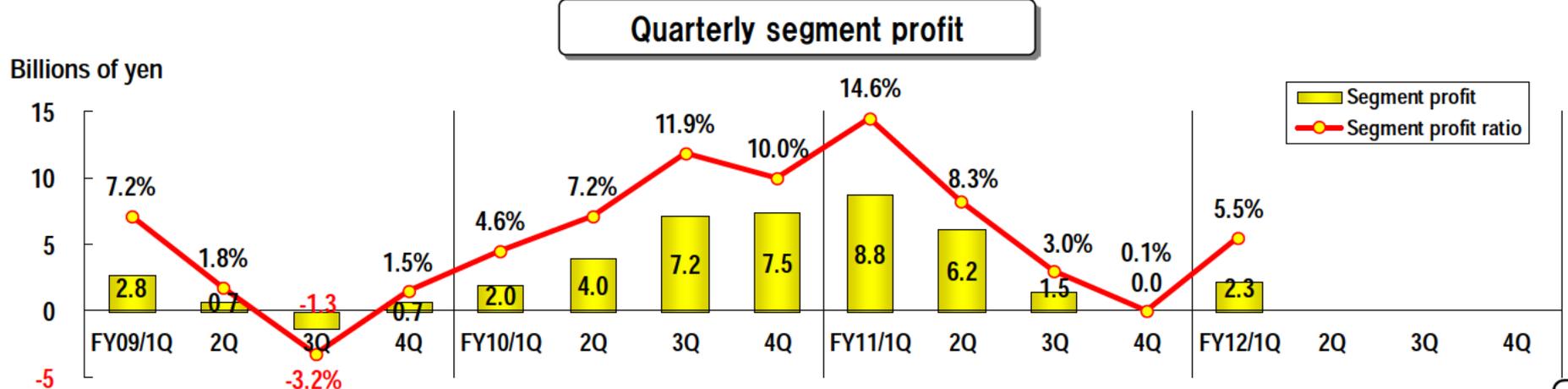
| | 09/1Q | 09/2Q | 09/3Q | 09/4Q | 10/1Q | 10/2Q | 10/3Q | 10/4Q | 11/1Q | 11/2Q | 11/3Q | 11/4Q | 12/1Q | 12/2Q | 12/3Q | 12/4Q |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------|-------|-------|
| USD | 96.8yen | 92.8yen | 90.1yen | 90.8yen | 91.3yen | 85.0yen | 82.2yen | 82.3yen | 81.2yen | 77.1yen | 77.9yen | 79.8yen | 80.6yen | yen | yen | yen |
| EUR | 133.5yen | 133.0yen | 132.6yen | 123.7yen | 114.8yen | 111.5yen | 110.4yen | 113.8yen | 118.3yen | 108.7yen | 104.9yen | 106.3yen | 104.6yen | yen | yen | yen |
| RMB | 14.2yen | 13.6yen | 13.2yen | 13.3yen | 13.4yen | 12.6yen | 12.4yen | 12.5yen | 12.5yen | 12.1yen | 12.3yen | 12.7yen | 12.8yen | yen | yen | yen |

Industrial Machinery & Others : Quarterly Sales and Segment Profit



Exchange rates

| | 09/1Q | 09/2Q | 09/3Q | 09/4Q | 10/1Q | 10/2Q | 10/3Q | 10/4Q | 11/1Q | 11/2Q | 11/3Q | 11/4Q | 12/1Q | 12/2Q | 12/3Q | 12/4Q |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------|-------|-------|
| USD | 96.8yen | 92.8yen | 90.1yen | 90.8yen | 91.3yen | 85.0yen | 82.2yen | 82.3yen | 81.2yen | 77.1yen | 77.9yen | 79.8yen | 80.6yen | yen | yen | yen |
| EUR | 133.5yen | 133.0yen | 132.6yen | 123.7yen | 114.8yen | 111.5yen | 110.4yen | 113.8yen | 118.3yen | 108.7yen | 104.9yen | 106.3yen | 104.6yen | yen | yen | yen |
| RMB | 14.2yen | 13.6yen | 13.2yen | 13.3yen | 13.4yen | 12.6yen | 12.4yen | 12.5yen | 12.5yen | 12.1yen | 12.3yen | 12.7yen | 12.8yen | yen | yen | yen |



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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.

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The new hydrostatic transmission-assisted FH50-1 forklift truck which features our accumulated technological expertise in hydraulics and controls of construction equipment

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