



**Business Results for Nine Months
(April - December, 2022) of FY2022
【Telephone conference】**

Komatsu Ltd. Participants

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January 31, 2023

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I . Business Results for Nine Months ended December 31, 2022

Highlights for the Third 3-Month Period (Oct. - Dec., 2022)

- Consolidated net sales increased by 27.3% from the corresponding period a year ago, to JPY920.5 billion.
- Operating income advanced by 54.3% to JPY135.0 billion. Operating income ratio was 14.7%, up 2.6 points.
- Net income attributable to Komatsu Ltd. increased by 11.2% to JPY69.3 billion.

Billions of yen	Oct.-Dec., 2021 (A) ¥112.9/USD ¥129.7/EUR ¥82.3/AUD	Oct.-Dec., 2022 (B) ¥143.6/USD ¥144.0/EUR ¥93.8/AUD	Changes (B-A)	
			Increase (Decrease)	Change %
Net sales	723.3	920.5	+197.2	+27.3%
Segment profit	85.7	133.4	+47.7	+55.6%
Other operating income (Expenses)	1.7	1.5	(0.2)	-
Operating income	87.5	135.0	+47.5	+54.3%
Income ratio	12.1%	14.7%	+2.6pts.	-
Other income (Expenses)	0.3	(22.9)	(23.2)	-
Income before income taxes	87.8	112.0	+24.2	+27.6%
Net income attributable to Komatsu Ltd.	62.4	69.3	+7.0	+11.2%

Segment Sales and Profits for the Third 3-Month Period (Oct. - Dec., 2022) of FY2022

- **Construction, Mining & Utility Equipment:** Sales advanced by 30.8% from the corresponding period a year ago, to JPY863.4 billion. Segment profit expanded by 66.6% to JPY122.0 billion. Segment profit ratio improved to 14.1%, up 3.0 points.
- **Retail Finance:** Revenues increased by 25.4% from the corresponding period a year ago, to JPY22.1 billion. Segment profit increased by 17.5% to JPY6.4 billion.
- **Industrial Machinery & Others:** Sales decreased by 14.0% from the corresponding period a year ago, to JPY43.1 billion. Segment profit decreased by 28.0% to JPY4.7 billion.

Billions of yen	Oct.-Dec., 2021 (A)	Oct.-Dec., 2022 (B)	Changes (B-A)	
			Increase (Decrease)	Change %
Net sales	723.3	920.5	+197.2	+27.3%
Construction, mining & utility equipment	660.2 [659.0]	863.4 [860.7]	+203.3 [+201.7]	+30.8% [+30.6%]
Retail finance	17.6 [14.7]	22.1 [17.1]	+4.5 [+2.5]	+25.4% [+16.9%]
Industrial machinery & others	50.2 [49.6]	43.1 [42.7]	(7.0) [(6.9)]	(14.0)% [(14.0)%]
Elimination	(4.7)	(8.2)	(3.5)	-
Segment profit	11.9% 85.7	14.5% 133.4	+2.6 pts. +47.7	+55.6%
Construction, mining & utility equipment	11.1% 73.3	14.1% 122.0	+3.0 pts. +48.8	+66.6%
Retail finance	30.9% 5.4	29.0% 6.4	(1.9)pts. +1.0	+17.5%
Industrial machinery & others	12.9% 6.5	10.8% 4.7	(2.1)pts. (1.8)	(28.0)%
Corporate & elimination	0.6	0.3	(0.2)	-

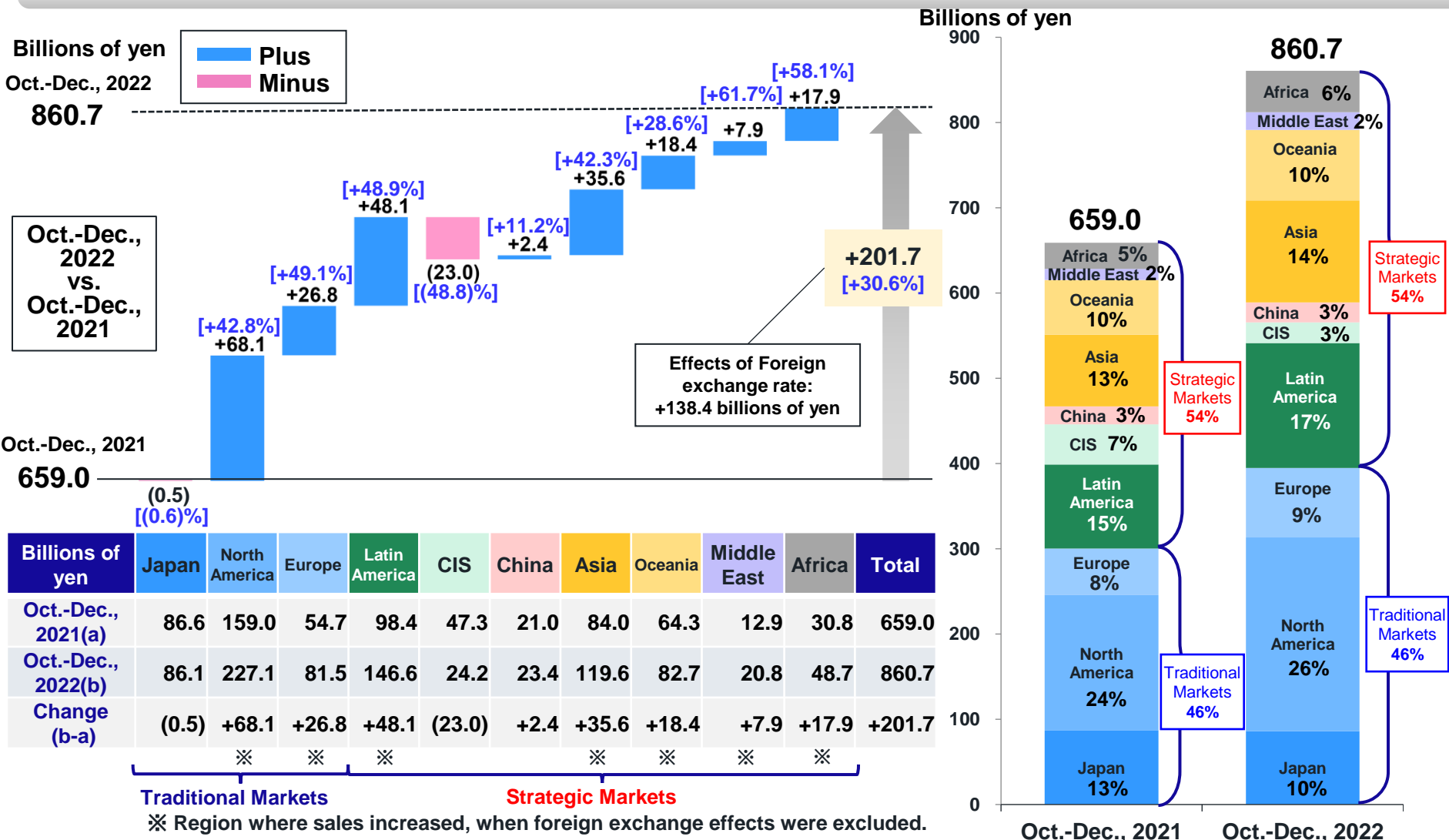
□ : Profit ratio [] : Sales after elimination of inter-segment transactions

Review of three business segments:

- **Construction, Mining & Utility Equipment:** Sales and segment profit increased, mainly supported by the positive effects of foreign exchange rates, increased volume of sales and improved selling prices.
- **Retail Finance:** Revenues and segment profit increased mainly supported by the positive effects of foreign exchange rates.
- **Industrial Machinery & Others:** Concerning the business with the automobile manufacturing industry, both sales and segment profit decreased mainly due to reduced sales of large presses and machine tools. With respect to the business with the semiconductor manufacturing industry, both sales and segment profit increased, supported by excellent sales of the Excimer laser-related business.

Construction, Mining & Utility Equipment : Sales by Region (To Outside Customers) for the Third 3-Month Period (Oct. - Dec., 2022) of FY2022

- Sales to outside customers advanced by 30.6% from the corresponding period a year ago, to JPY860.7 billion.
- Sales decreased in CIS and Japan. Sales expanded sharply in North America, Latin America and Asia.
- Sales in Traditional Markets accounted for 46% of total sales, and those in Strategic Markets, 54%.



Highlights for Nine Months (Apr. - Dec., 2022)

- Consolidated net sales increased by 26.0% from the corresponding period a year ago, to JPY2,539.2 billion.
- Operating income advanced by 54.9% to JPY346.6 billion. Operating income ratio was 13.6%, up 2.5 points.
- Net income attributable to Komatsu Ltd. expanded by 49.1% to JPY231.9 billion.

Billions of yen	Apr.-Dec., 2021 (A) ¥111.0/USD ¥130.6/EUR ¥82.8/AUD	Apr.-Dec., 2022 (B) ¥135.6/USD ¥140.0/EUR ¥93.2/AUD	Changes (B-A)	
			Increase (Decrease)	Change %
Net sales	2,014.7	2,539.2	+524.6	+26.0%
Segment profit	220.6	346.2	+125.6	+57.0%
Other operating income (Expenses)	3.2	0.4	(2.8)	-
Operating income	223.8	346.6	+122.8	+54.9%
Income ratio	11.1%	13.6%	+2.5pts.	-
Other income (Expenses)	0.6	(6.8)	(7.3)	-
Income before income taxes	224.3	339.8	+115.5	+51.5%
Net income attributable to Komatsu Ltd.	155.5	231.9	+76.4	+49.1%

Segment Sales and Profits for Nine Months (Apr. - Dec., 2022)

- Construction, Mining & Utility Equipment: Sales increased by 28.4% from the corresponding period a year ago, to JPY2,369.6 billion. Segment profit expanded by 61.3% to JPY309.5 billion. Segment profit ratio improved to 13.1%, up 2.7 points.
- Retail Finance: Revenues increased by 16.5% from the corresponding period a year ago, to JPY63.6 billion. Segment profit expanded by 59.9% to JPY21.2 billion.
- Industrial Machinery & Others: Sales decreased by 3.8% from the corresponding period a year ago, to JPY126.9 billion. Segment profit increased by 3.8% to JPY15.6 billion.

Billions of yen	Apr.-Dec., 2021 (A)	Apr.-Dec., 2022 (B)	Changes (B-A)	
			Increase (Decrease)	Change %
Net sales	2,014.7	2,539.2	+524.6	+26.0%
Construction, mining & utility equipment	1,845.5 [1,840.7]	2,369.6 [2,363.2]	+524.1 [+522.5]	+28.4% [+28.4%]
Retail finance	54.6 [43.6]	63.6 [50.6]	9.0 [+7.0]	+16.5% [+16.1%]
Industrial machinery & others	131.9 [130.4]	126.9 [125.5]	(5.0) [(5.0)]	(3.8)% [(3.8)%]
Elimination	(17.3)	(20.8)	(3.5)	-
Segment profit	10.9% 220.6	13.6% 346.2	+2.7 pts. +125.6	+57.0%
Construction, mining & utility equipment	10.4% 191.9	13.1% 309.5	+2.7 pts. +117.7	+61.3%
Retail finance	24.3% 13.3	33.4% 21.2	+9.1 pts. +8.0	+59.9%
Industrial machinery & others	11.4% 15.1	12.3% 15.6	+0.9 pts. 0.6	+3.8%
Corporate & elimination	0.3	(0.3)	(0.6)	-

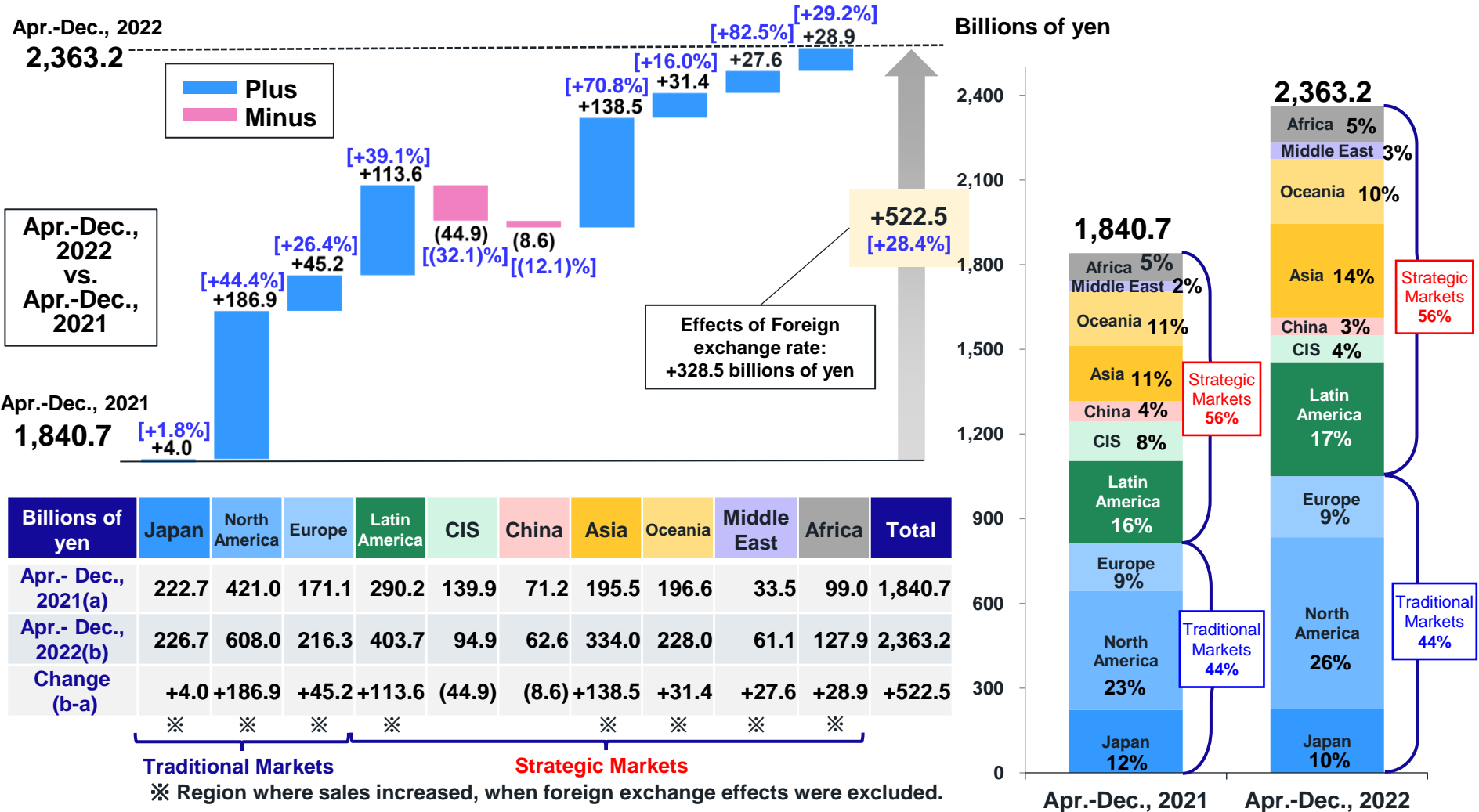
Review of three business segments:

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

- **Construction, Mining & Utility Equipment:** Sales and segment profit increased, mainly supported by the positive effects of foreign exchange rates, increased volume of sales and improved selling prices.
- **Retail Finance:** Revenues increased with new contracts and positively affected by foreign exchange rates, which more than offset the impact of selling some post-leased equipment as used equipment in the corresponding period a year ago. Segment profit increased mainly due to decreased allowance for doubtful accounts and the positive effects of foreign exchange rates.
- **Industrial Machinery & Others:** Concerning the business with the automobile manufacturing industry, both sales and segment profit decreased mainly due to reduced sales of large presses. Concerning the business with the semiconductor manufacturing business, both sales and segment profit increased mainly due to advanced sales of the because sales of the Excimer laser-related business.

Construction, Mining & Utility Equipment : Sales by Region (To Outside Customers) for Nine Months (Apr. - Dec., 2022)

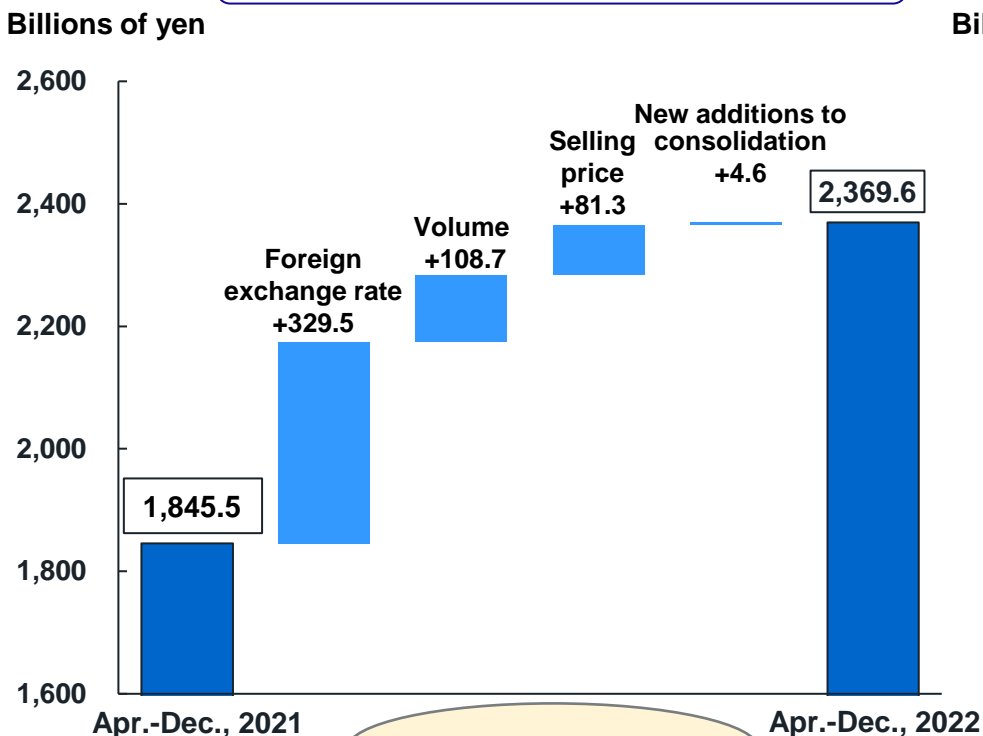
- Sales to outside customers increased by 28.4% from the corresponding period a year ago, to JPY2,363.2 billion.
- Sales improved in all regions, except for CIS and China.
Sales expanded sharply in North America, Asia and Latin America.
- Sales in Traditional Markets accounted for 44% of total sales, and those in Strategic Markets, 56%.



Construction, Mining & Utility Equipment : Causes of Difference in Sales and Segment Profit for Nine Months (Apr. - Dec., 2022) of FY2022

- Sales increased by JPY524.1 billion from the corresponding period a year ago, mainly supported by the positive effects of foreign exchange rates, increased volume of sales and improved selling prices.
- Segment profit increased by JPY117.7 billion from the corresponding period a year ago, mainly reflecting the positive effects of foreign exchange rates and improved selling prices.
- Segment profit ratio was 13.1%, up 2.7 points from the corresponding period a year ago.

Sales
Apr.-Dec., 2021 vs. Apr.-Dec., 2022

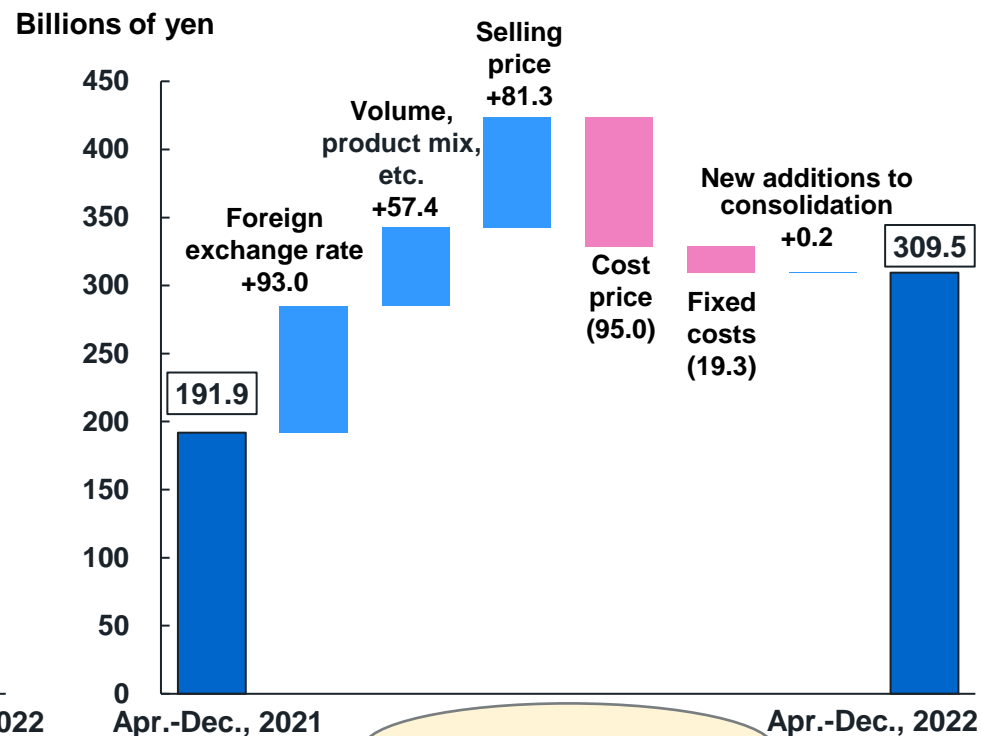


¥111.0/USD
¥130.6/EUR
¥82.8/AUD

Positive factor
Negative factor

¥135.6/USD
¥140.0/EUR
¥93.2/AUD

Segment profit
Apr.-Dec., 2021 vs. Apr.-Dec., 2022



10.4%

Segment profit ratio

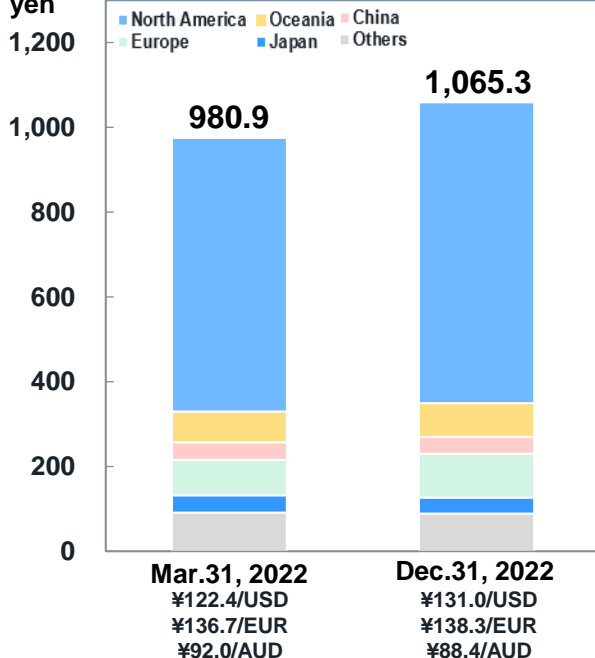
13.1%

Positive factor
Negative factor

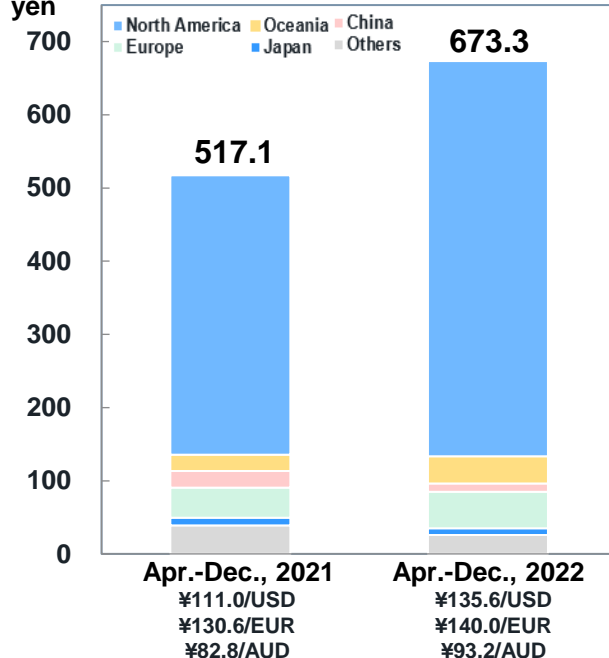
Retail Finance: Assets and Revenues for Nine Months (Apr. - Dec., 2022) of FY2022

- Assets increased by JPY84.4 billion from the previous fiscal year-end, as mainly affected by foreign exchange rates and an increase of new contract.
- New contracts increased by JPY156.2 billion from the corresponding period a year ago, affected by foreign exchange rates and an increase of sales in the construction, mining and utility equipment business.
- Revenues increased by JPY9.0 billion, due to an increase in new contracts and the positive effects of foreign exchange rates, which more than offset the impact of selling some post-lease equipment as used equipment in the corresponding period a year ago.
- Segment profit increased by JPY8.0 billion from the corresponding period a year ago, mainly due to decreased allowance for doubtful accounts and the positive effects of foreign exchange rates.

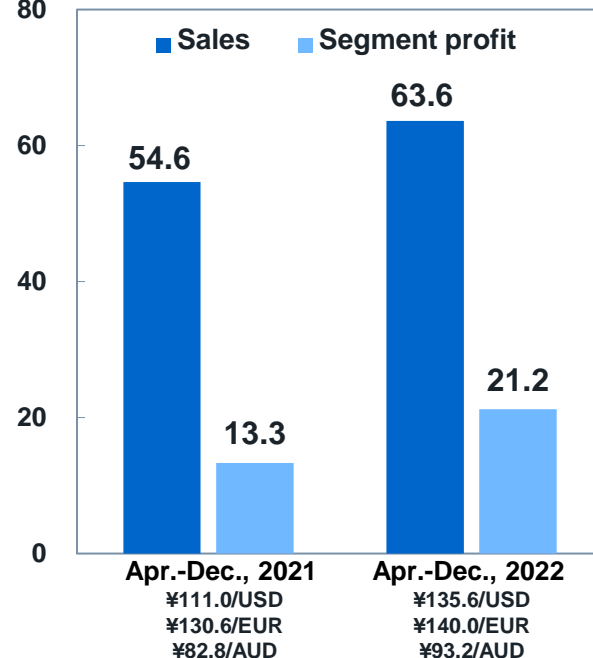
Assets
Mar.31, 2022 vs. Dec.31, 2022



New Contracts
Apr.-Dec., 2021 vs. Apr.-Dec., 2022



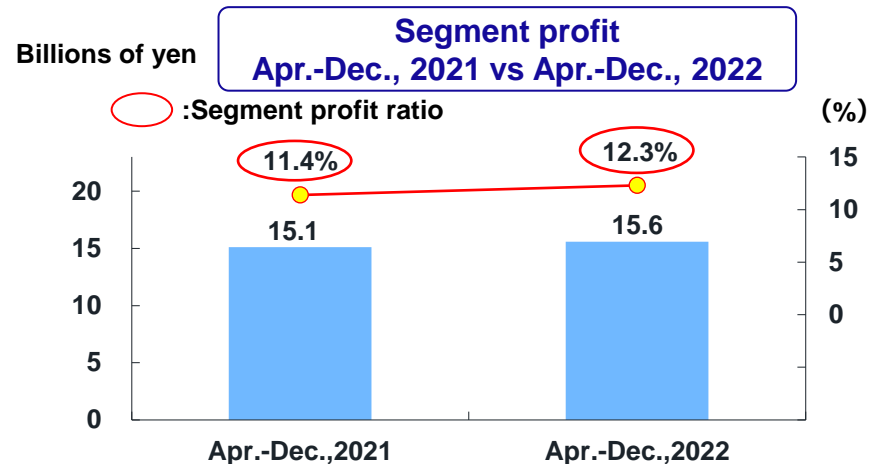
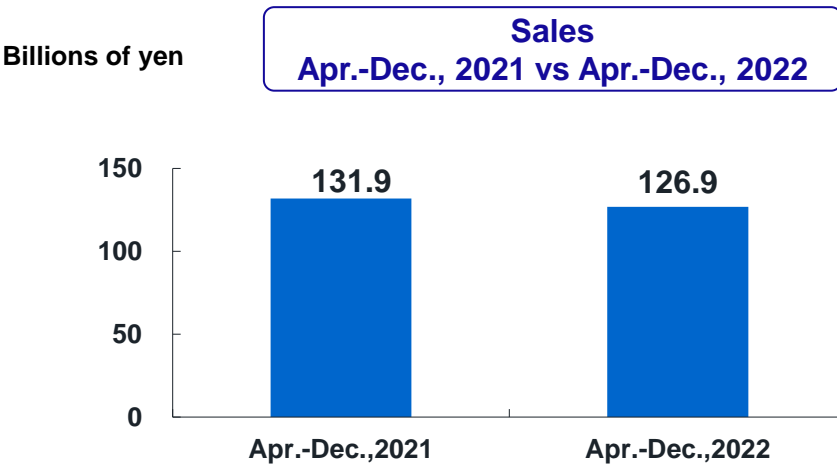
Revenues
Apr.-Dec., 2021 vs. Apr.-Dec., 2022



Billions of yen	2022/3E	2022/12E	Changes
Interest-bearing debt	734.2	799.1	+64.9
Interest-bearing debt, net	731.5	781.6	+50.1
Net D/E ratio	3.51	3.41	(0.10)pts.

Industrial Machinery & Others: Sales and Segment Profit for Nine Months (Apr. - Dec., 2022) of FY2022

- Sales decreased by 3.8% from the corresponding period a year ago, to JPY126.9 billion.
- Segment profit increased by 3.8% to JPY15.6 billion.
- Presses and machine tools for the automobile manufacturing industry: Both sales and segment profits decreased mainly due to reduced sales of large presses.
- Products for the semiconductor manufacturing industry: Both sales and segment profits increased, supported by brisk sales of the Excimer laser-related business were brisk.
- Segment profit ratio was 12.3%.



Breakdown of sales

Billions of yen	Apr.-Dec., 2021	Apr.-Dec., 2022	Changes	
			Increase (Decrease)	Change %
Komatsu Industries Corp.	37.8	26.7	(11.0)	(29.2)%
Komatsu NTC Ltd.	26.9	23.0	(3.9)	(14.4)%
Gigaphoton Inc.	39.3	44.6	+5.3	+13.4%
Others	27.9	32.5	+4.6	+16.5%
Total	131.9	126.9	(5.0)	(3.8)%

Consolidated Balance Sheets

- Total assets increased by JPY436.1 billion from the previous fiscal year-end, to JPY4,783.6 billion, mainly due to an increase of inventories and the effects of foreign exchange rates.
- Inventories increased mainly due to foreign exchange rates and supply chain disruptions.
- Komatsu Ltd. shareholders' equity ratio was 50.3%, down 1.1 points.

Billions of yen ○ : Net D/E ratio	Mar. 31, 2022 ¥122.4/USD ¥136.7/EUR ¥92.0/AUD	Dec. 31, 2022 ¥131.0/USD ¥138.3/EUR ¥88.4/AUD	Increase (Decrease)
Cash & deposits (incl. time deposits) [a]	316.7	336.1	+19.5
Accounts receivable (incl. long-term trade receivables)	1,456.4	1,554.5	+98.1
Inventories	988.0	1,244.0	+256.0
Tangible fixed assets	819.7	830.8	+11.1
Other assets	766.6	818.1	+51.5
Total assets	4,347.5	4,783.6	+436.1
Accounts payable	339.0	338.1	(0.9)
Interest-bearing debt [b]	947.4	1,163.3	+215.9
Other liabilities	704.9	744.0	+39.1
Total liabilities	1,991.2	2,245.4	+254.1
[Shareholders' equity ratio]	[51.4%]	[50.3%]	[(1.1)%]
Komatsu Ltd. shareholders' equity	2,232.5	2,407.7	+175.1
Non-controlling interests	123.8	130.6	+6.9
Liabilities & Equity	4,347.5	4,783.6	+436.1
Interest-bearing debt, net [b-a]	○ 0.28 630.7	○ 0.34 827.2	+196.5
Net D/E ratio (excl. the retail finance business)	○ (0.05)	○ 0.02	

II . Outlook of FY2022 Business Results

Outline of Projection for FY2022

- We have not changed our projection of full-year results for FY2022. (See below for the projection of October 2022.)

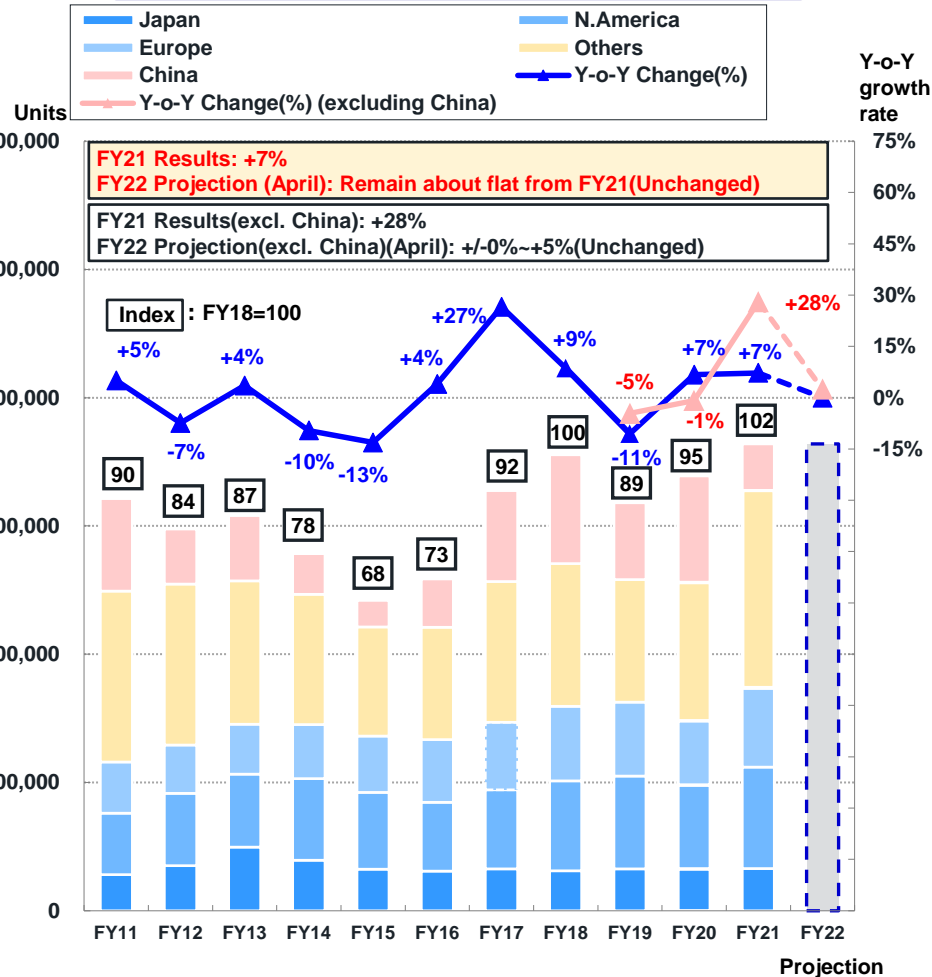
Preconditions of foreign exchange rates in the second half period: USD1=JPY140, EUR1=JPY137, and AUD1=JPY89.0

Billions of yen	FY2021 Results (A) ¥112.1/USD ¥130.4/EUR ¥82.7/AUD	FY2022 Projection (October) (B) ¥135.8/USD ¥137.5/EUR ¥91.0/AUD	FY2022 Projection (April) ¥118.0/USD ¥129.0/EUR ¥88.0/AUD	Changes (B-A)	
				Increase (Decrease)	Change %
Net sales	2,802.3	3,460.0	3,000.0	+657.7	+23.5%
Segment profit	315.5	445.0	349.0	+129.5	+41.0%
Other operating income (Expenses)	1.5	(5.0)	(3.0)	(6.5)	-
Operating income	317.0	440.0	346.0	+123.0	+38.8%
Profit ratio	11.3%	12.7%	11.5%	+1.4pts.	-
Other income (Expenses)	7.6	(8.0)	(12.5)	(15.6)	-
Income before income taxes	324.6	432.0	333.5	+107.4	+33.1%
Net income attributable to Komatsu Ltd.	224.9	298.0	226.0	+73.1	+32.5%
ROE	10.9%	12.4%	10.0%	+1.5pts.	
Cash dividends per share	96Yen	128Yen	96Yen	+32Yen	
Consolidated payout ratio	40.3%	40.6%	40.2%		

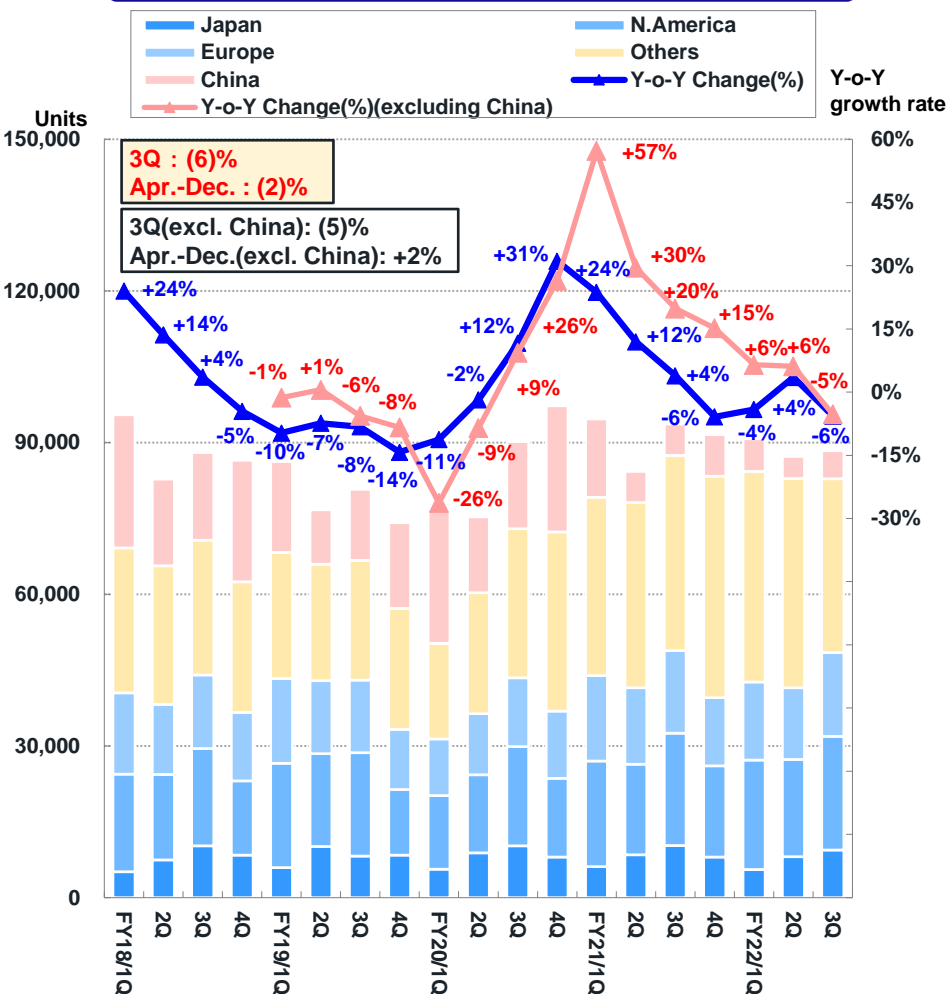
Construction, Mining & Utility Equipment: Actual and Projected Demand for 7 Major Products

- In 3Q FY2022, global demand decreased by 6% from the corresponding period a year ago.
- When China was excluded, demand decreased by 5%.
- In FY2022, full-year demand will remain about flat from FY2021. When China is excluded, demand should increase between +/-0 % and +5% (Unchanged from the projection of April 2022).

Annual demand for 7 major products



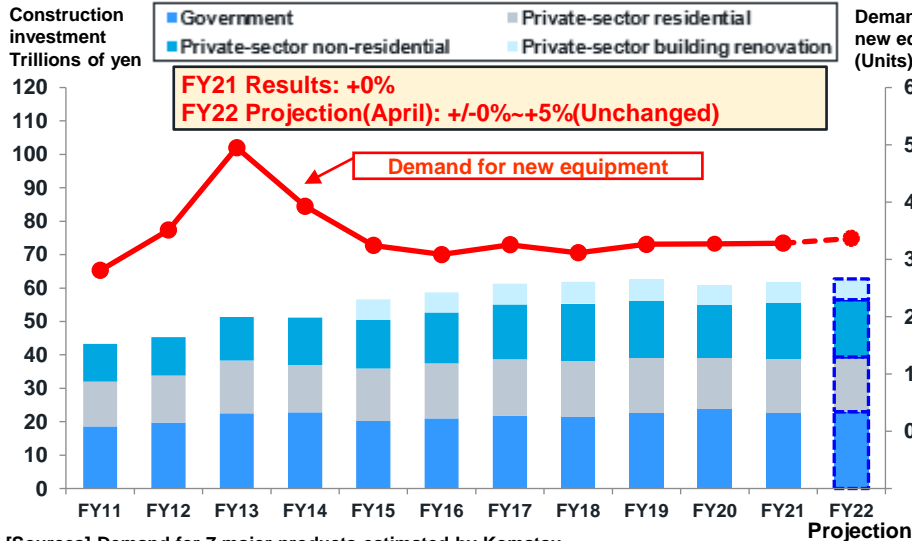
Quarterly demand for 7 major products



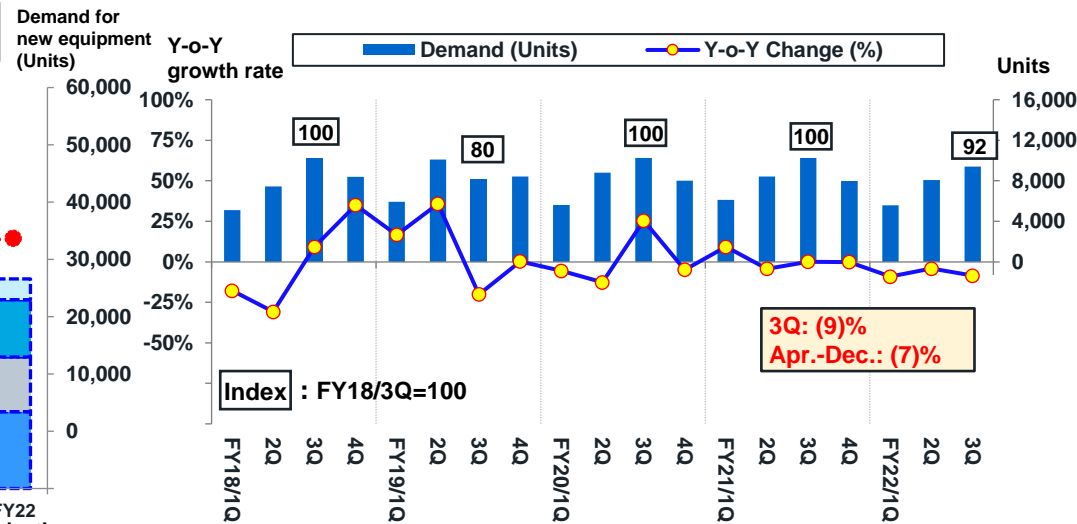
Construction, Mining & Utility Equipment : Demand in Major Markets (1) Japan

- In 3Q FY2022, demand decreased by 9% from the corresponding period a year ago.
- Demand decreased due to the stagnant supply conditions resulting from supply chain disruptions.
- In FY2022, full-year demand will increase between +/-0% and +5% from FY2021 (Unchanged from the projection of April 2022).

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

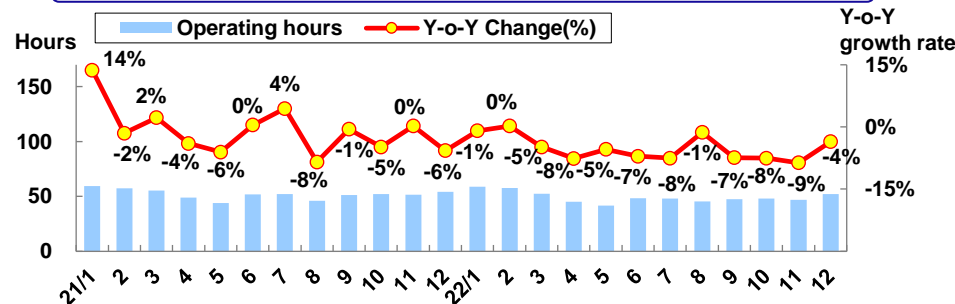


Quarterly demand for 7 major products

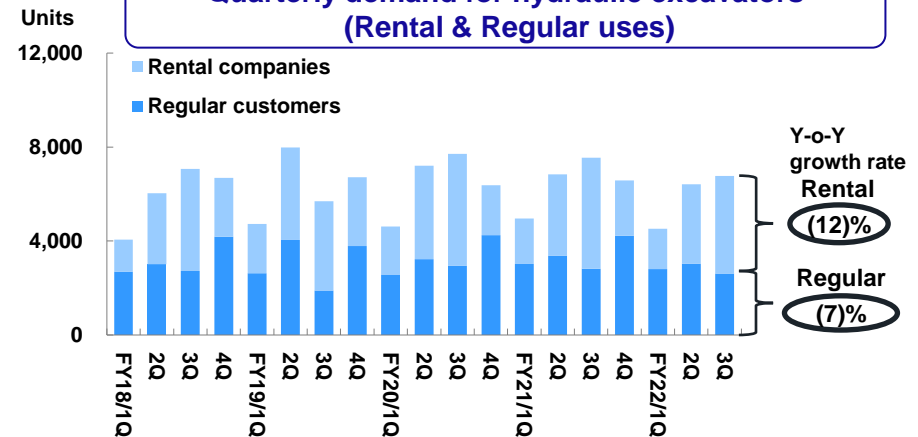


[Sources] Demand for 7 major products estimated by Komatsu
Construction investment by the Ministry of Land, Infrastructure, Transport & Tourism, and Research Institute of Construction and Economy

Komtrax in Japan: Average operating hours per month



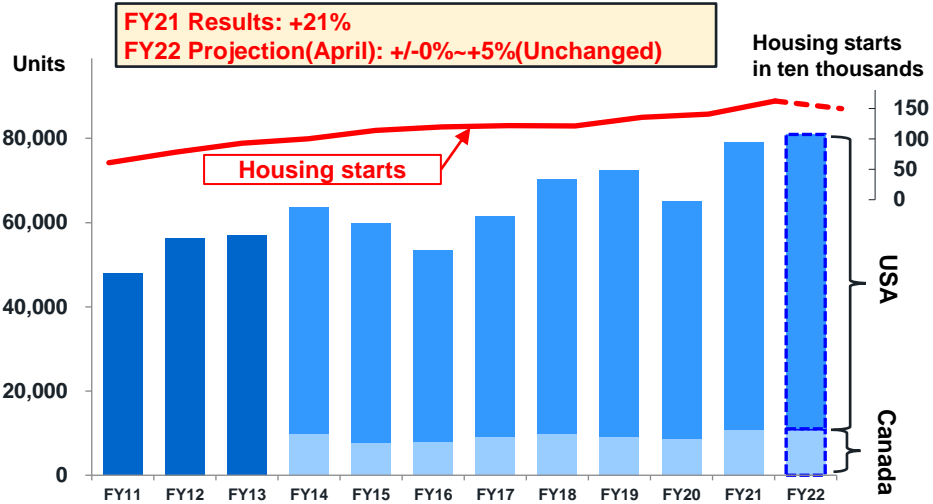
Quarterly demand for hydraulic excavators (Rental & Regular uses)



Construction, Mining & Utility Equipment : Demand in Major Markets (2) North America

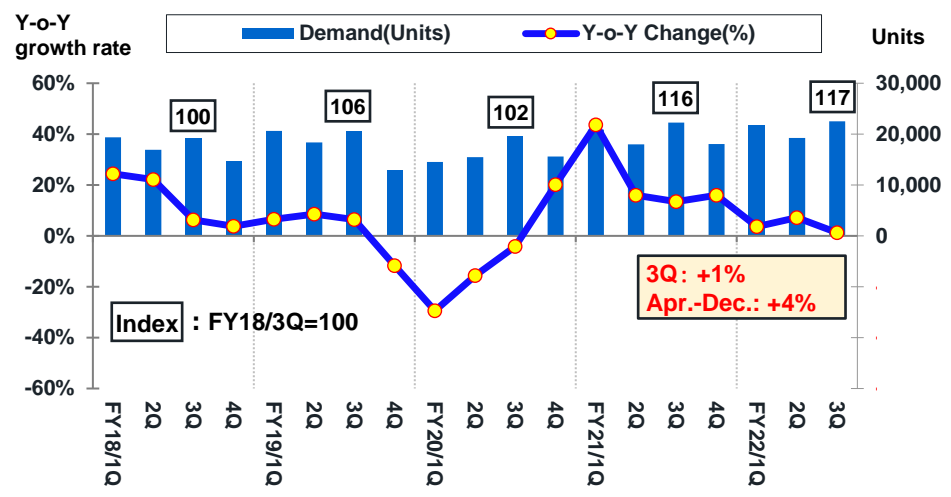
- In 3Q FY2022, demand increased by 1% from the corresponding period a year ago.
- Demand increased in infrastructure and the rental industry. Demand in residential and non-residential construction decreased.
- In FY2022, full-year demand will increase between +/-0% and +5% from FY2021 (Unchanged from the projection of April 2022).

Demand for 7 major products and US housing starts

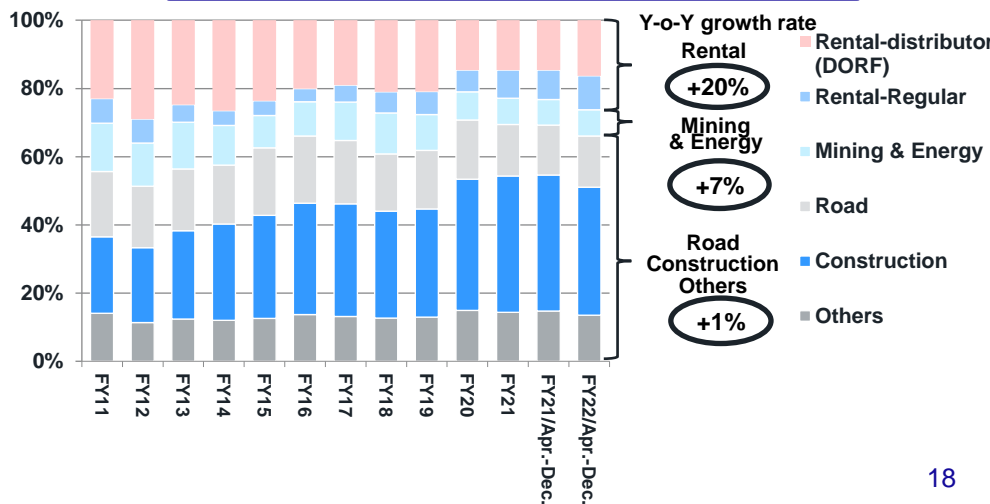


[Source]: Demand for 7 major products estimated by Komatsu

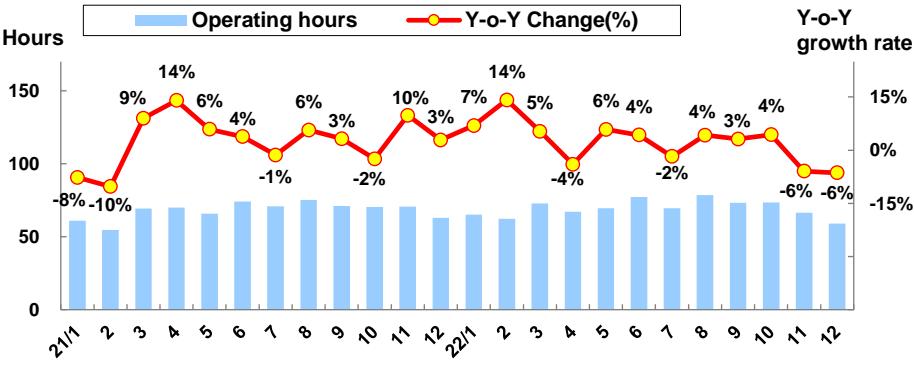
Quarterly demand for 7 major products



Breakdown of demand by segment (Unit basis)



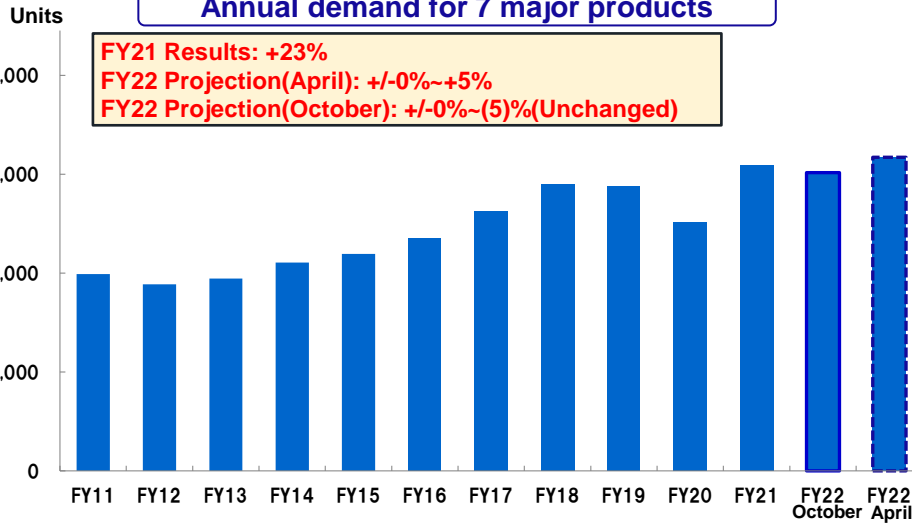
Komtrax in North America: Average operating hours per month



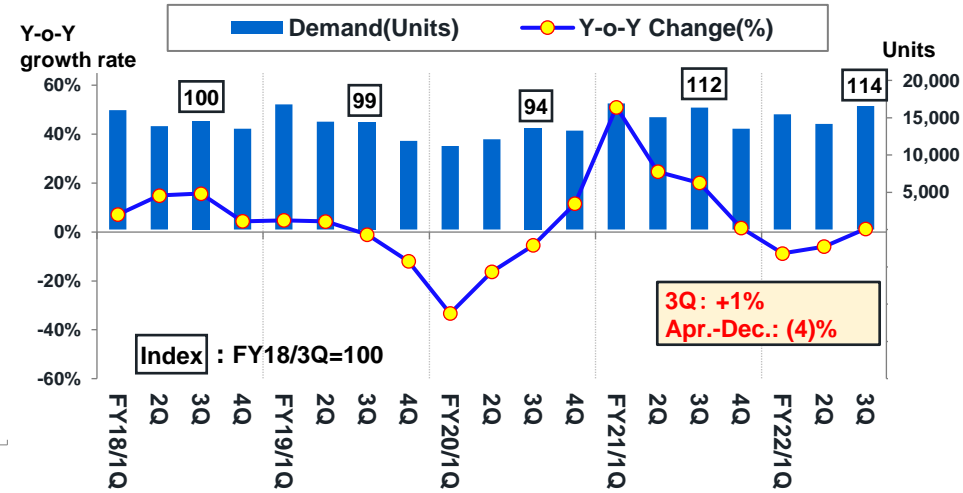
Construction, Mining & Utility Equipment : Demand in Major Markets (3) Europe

- In 3Q FY2022, demand increased by 1% from the corresponding period a year ago.
- Slack growth of demand resulted from supply chain disruptions.
- In FY2022, full-year demand will decline between +/-0% to -5% from FY2021 (Unchanged from the projection of October 2022).

Annual demand for 7 major products

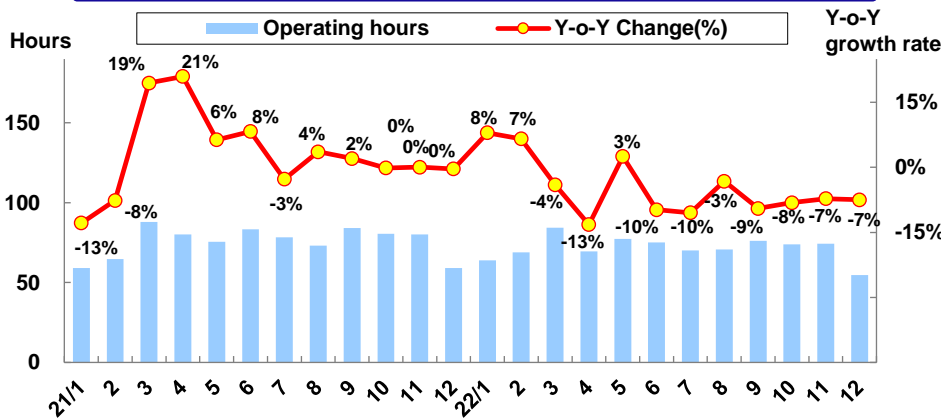


Quarterly demand for 7 major products

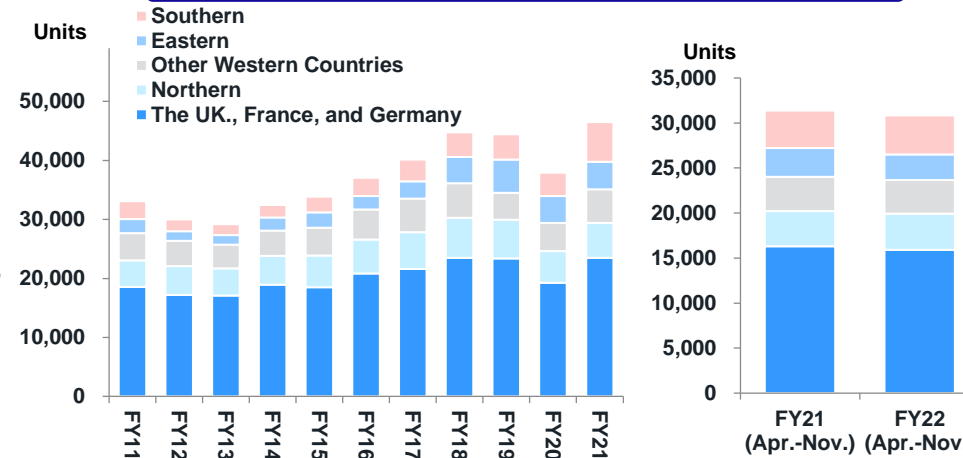


[Source]: Demand for 7 major products estimated by Komatsu

Komtrax in Europe: Average operating hours per month



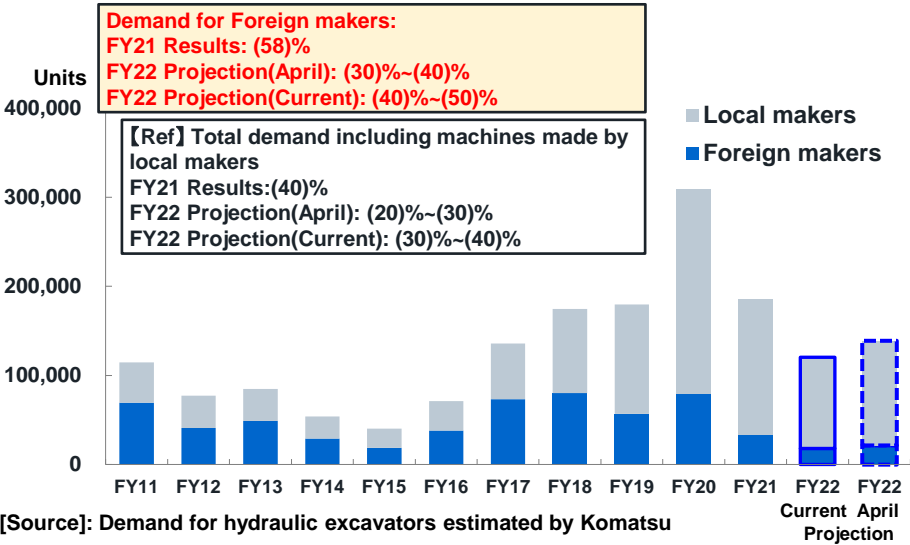
Region demand for 7 major products (Excl. 6t class)



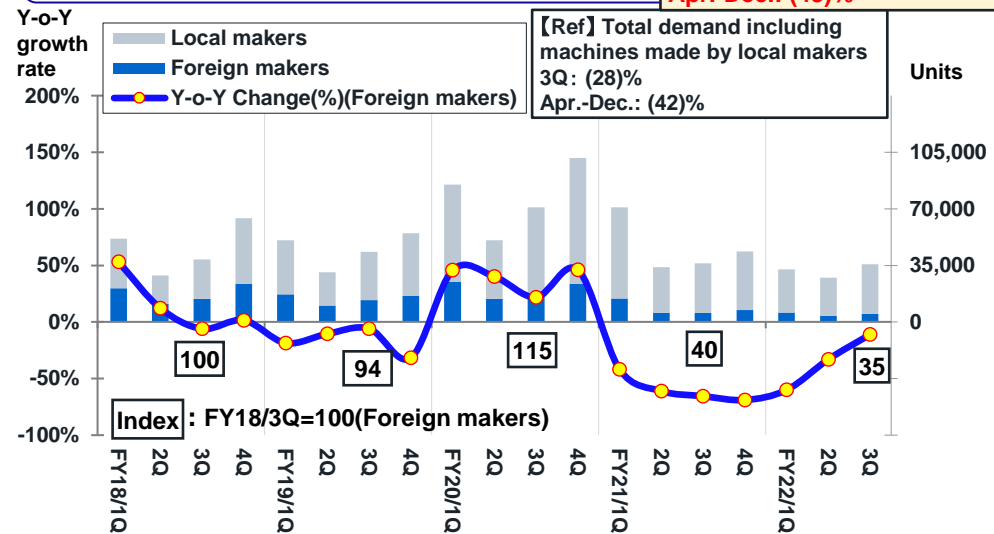
Construction, Mining & Utility Equipment : Demand in Major Markets (4) China

- In 3Q FY2022, demand decreased by 11% from the corresponding period a year ago.
- In FY2022, full-year demand will decline between -40% and -50% from FY2021 (Changed from the projection of April 2022).

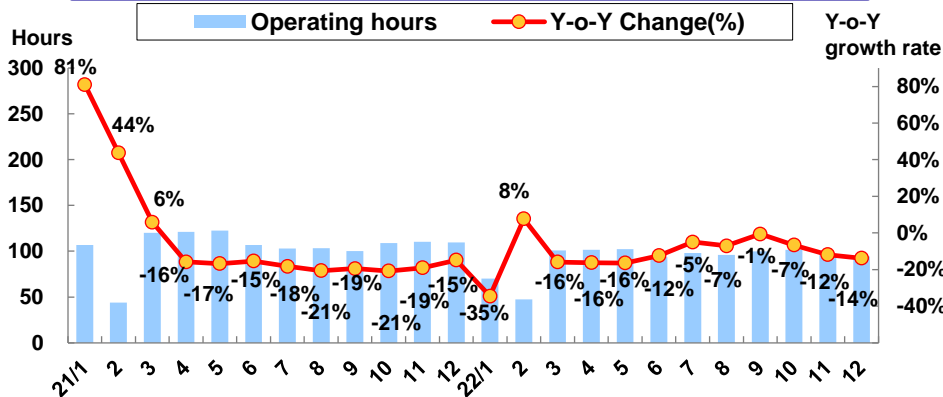
Annual demand for hydraulic excavators (Excl. mini shovels)



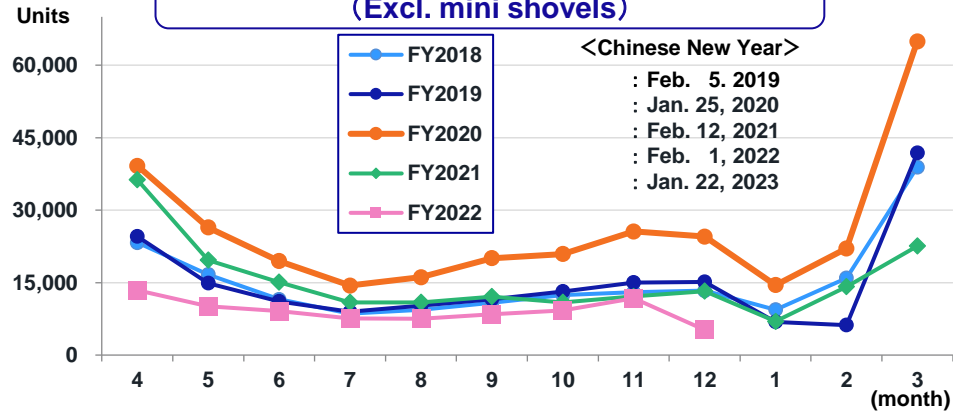
Quarterly demand for hydraulic excavators (Excl. mini shovels)



Komtrax in China : Average operating hours per month



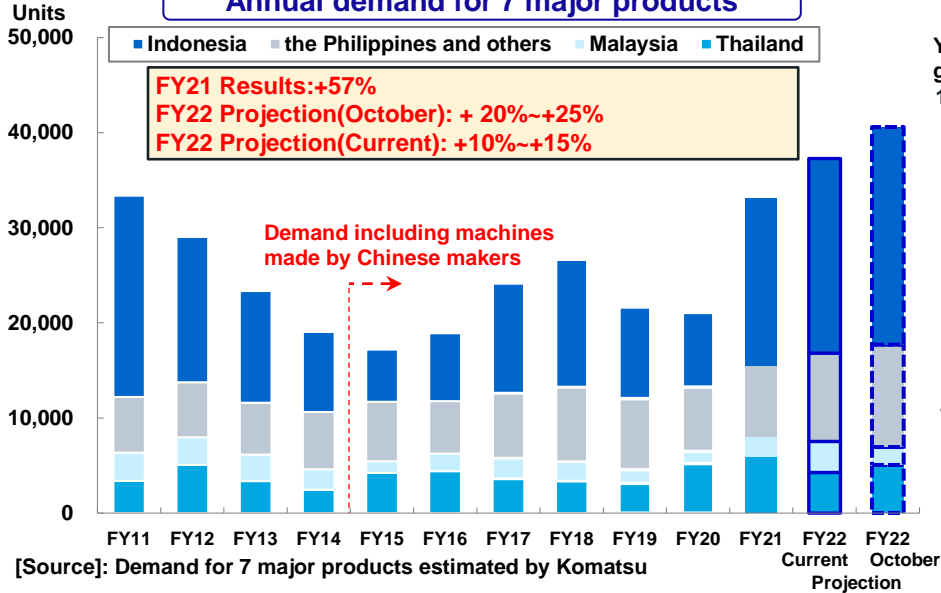
Monthly demand for hydraulic excavators : (Excl. mini shovels)



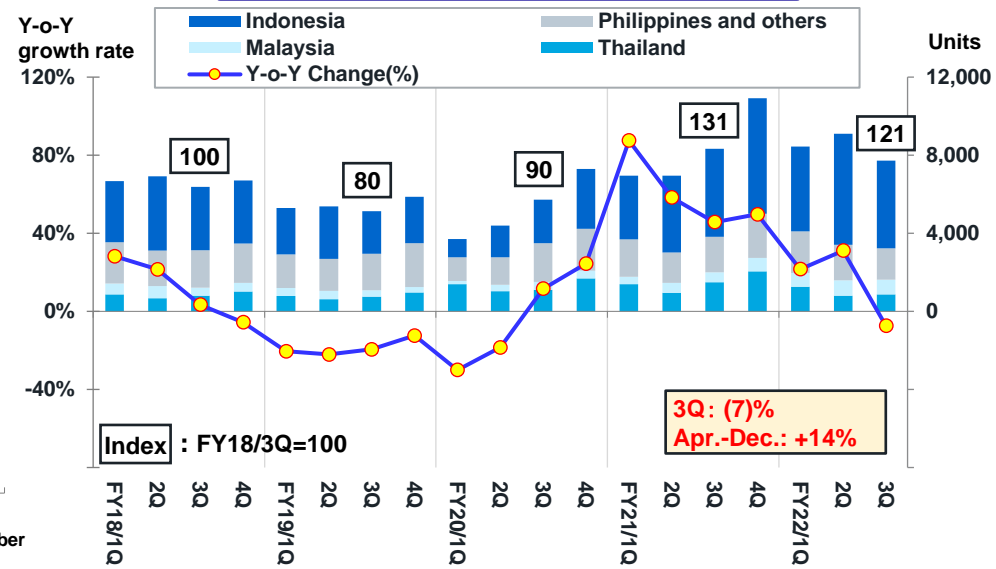
Construction, Mining & Utility Equipment : Demand in Major Markets (5) Southeast Asia

- In 3Q FY2022, demand decreased by 7% from the corresponding period a year ago.
- While demand for mining equipment expanded, that for construction equipment declined.
- In FY2022, full-year demand will increase between +10% and +15% from FY2021 (Changed from the projection of October 2022).

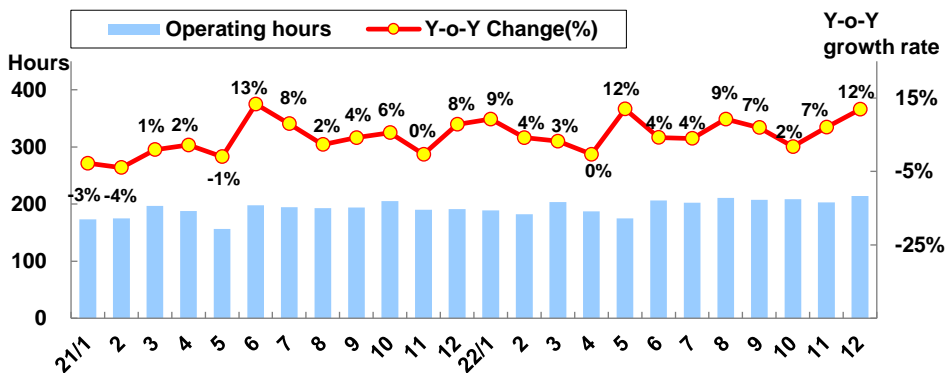
Annual demand for 7 major products



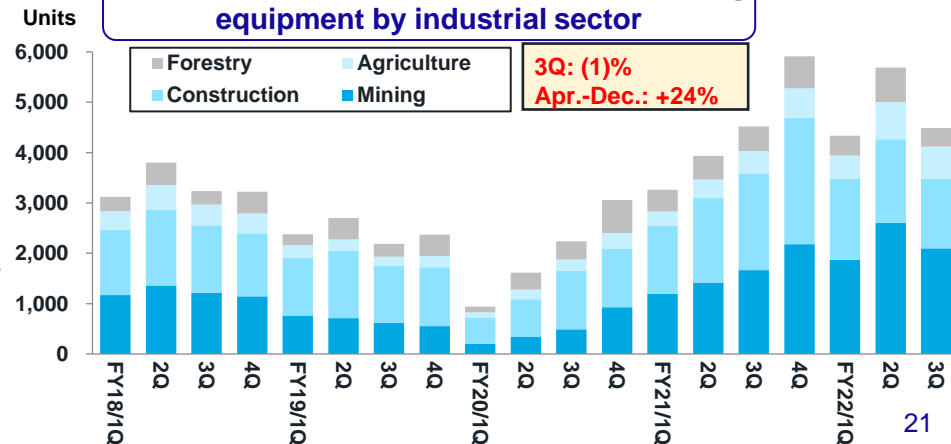
Quarterly demand for 7 major products



Komtrax in Indonesia: Average operating hours per month



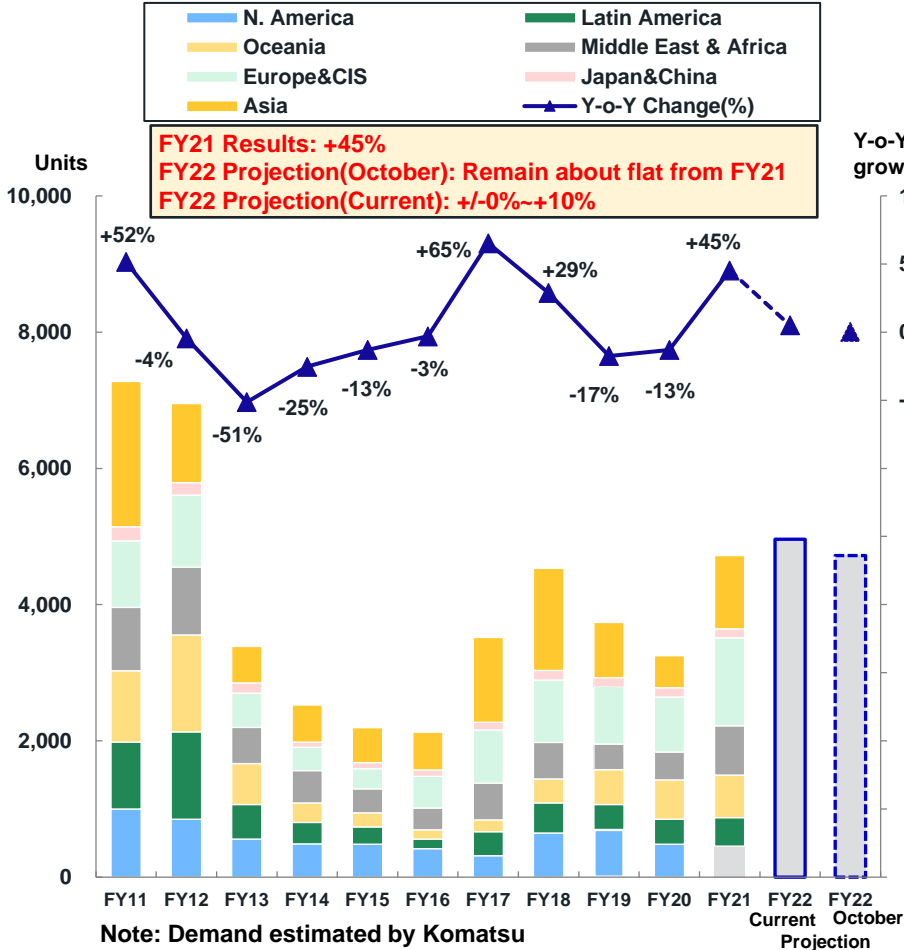
Indonesia: Demand for construction & mining equipment by industrial sector



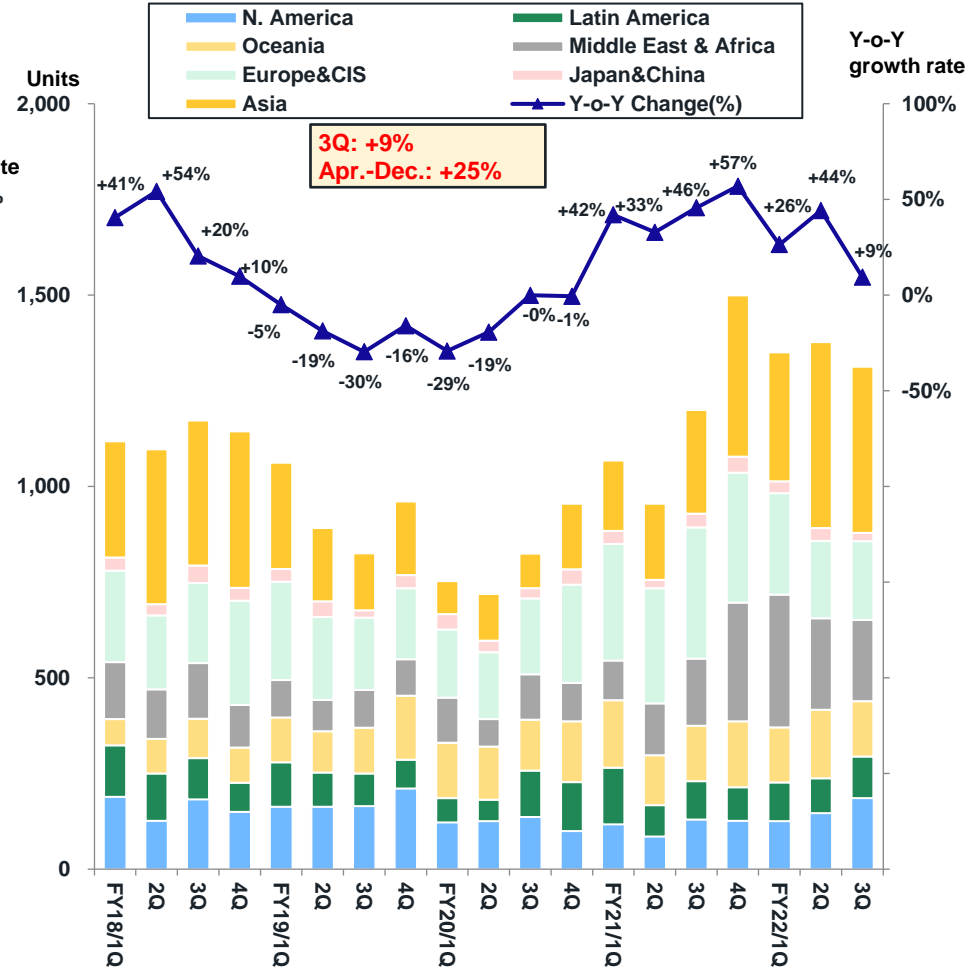
Construction, Mining & Utility Equipment : Actual and Projected Demand for Mining Equipment

- In 3Q FY2022, global demand for mining equipment increased by 9% from the corresponding period a year ago.
- Demand declined in CIS, while it expanded in Asia, including Indonesia.
- In FY2022, full-year demand will increase between +/-0% and +10% from FY2021 (Changed from the projection of October 2022).

Annual demand for mining equipment



Quarterly demand for mining equipment

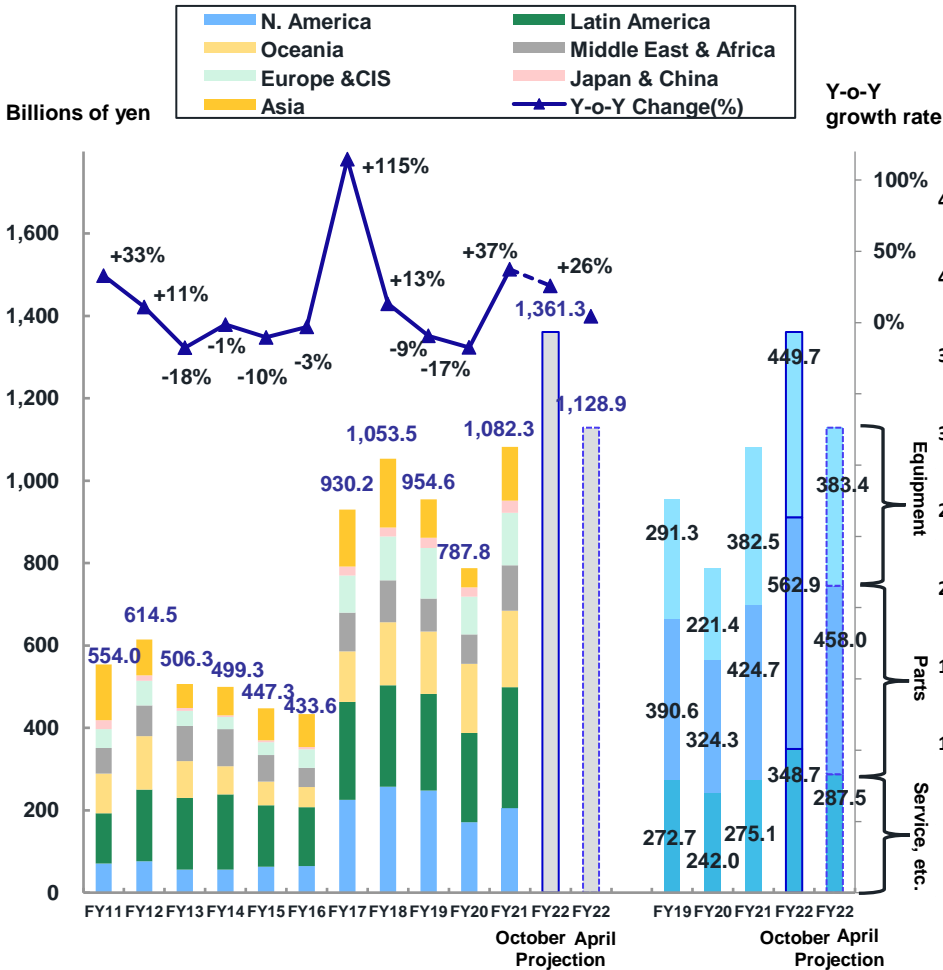


- Dump trucks: 75 tons (HD785) and larger
- Bulldozers: 525HP (D375) and larger
- Excavators: 200 tons (PC2000) and larger
- Wheel loaders (mechanical driven): 810HP (WA800) and larger
- Motor graders: 280HP (GD825) and larger

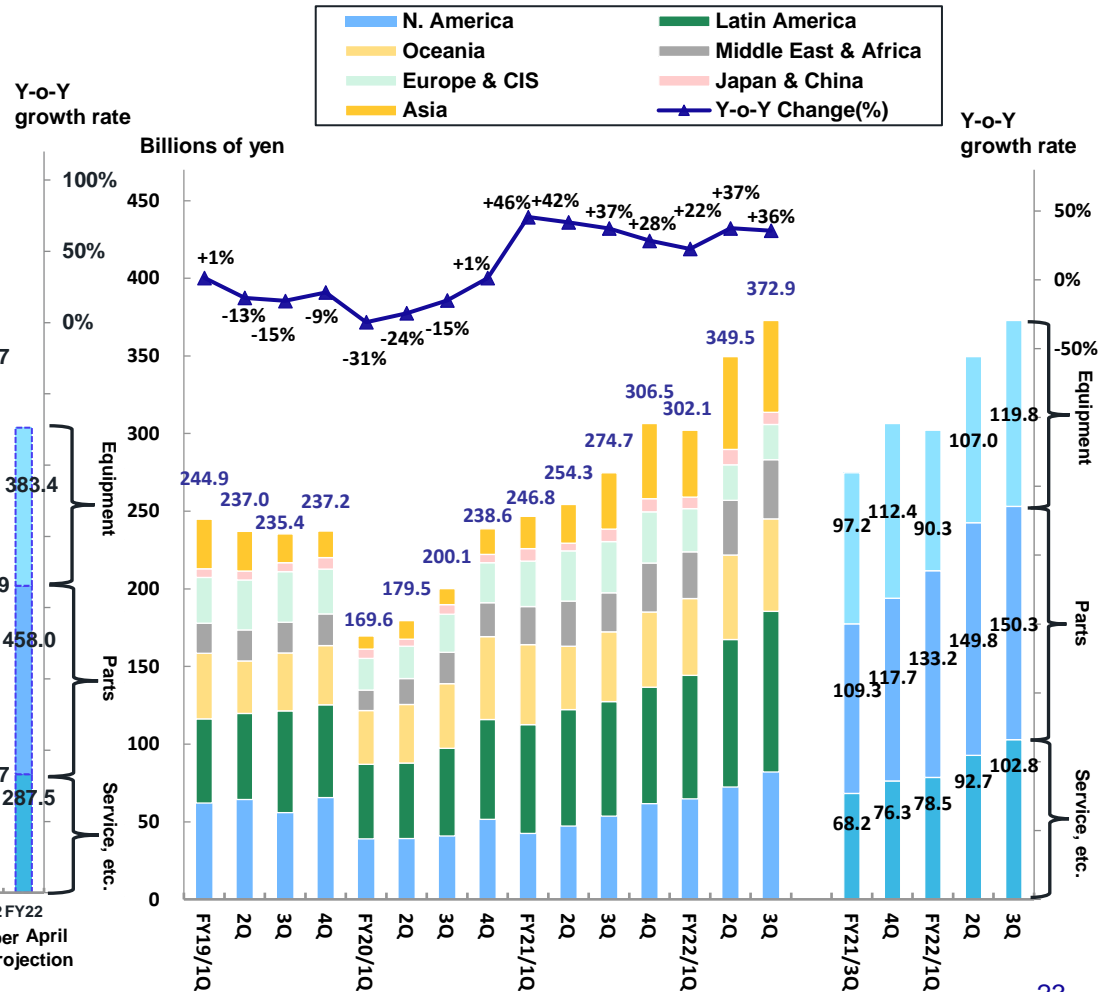
Construction, Mining & Utility Equipment : Actual and Projected Sales of Mining Equipment

- In 3Q FY2022, sales advanced by 36% from the corresponding period a year ago, to JPY372.9 billion.
- Sales declined in CIS, while they increased in Asia and North America.
- For FY2022, full-year sales will increase by 26% from FY2021, to JPY1,361.3 billion. (Unchanged from the projection of October 2022).

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



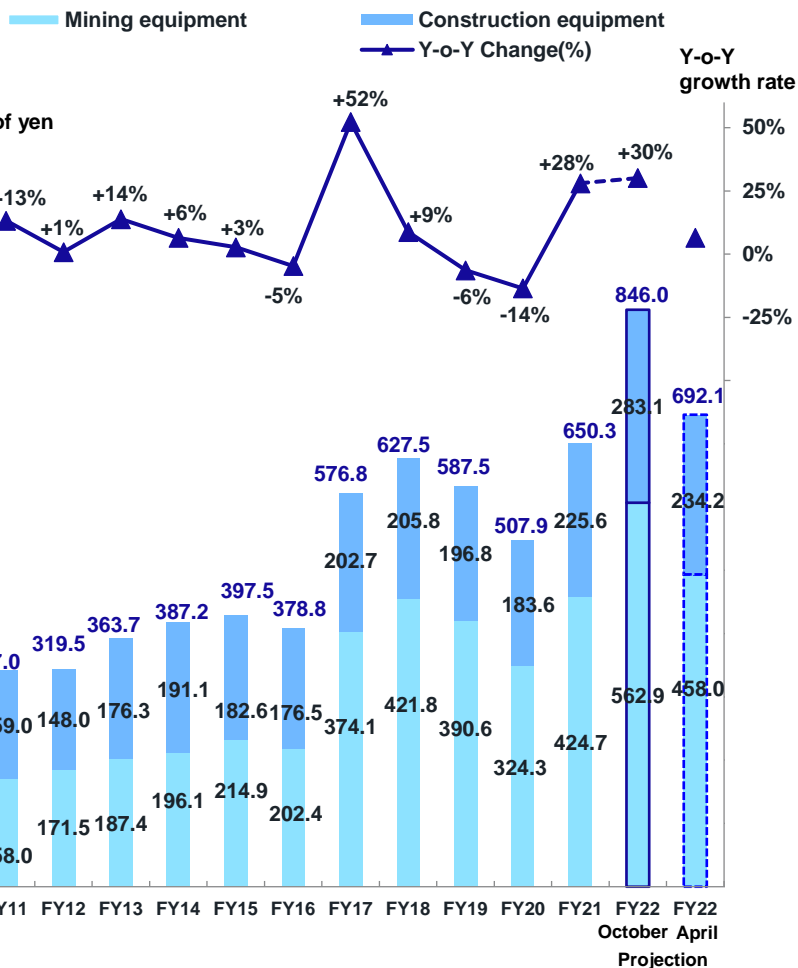
Quarterly sales of mining equipment (incl. parts and service)



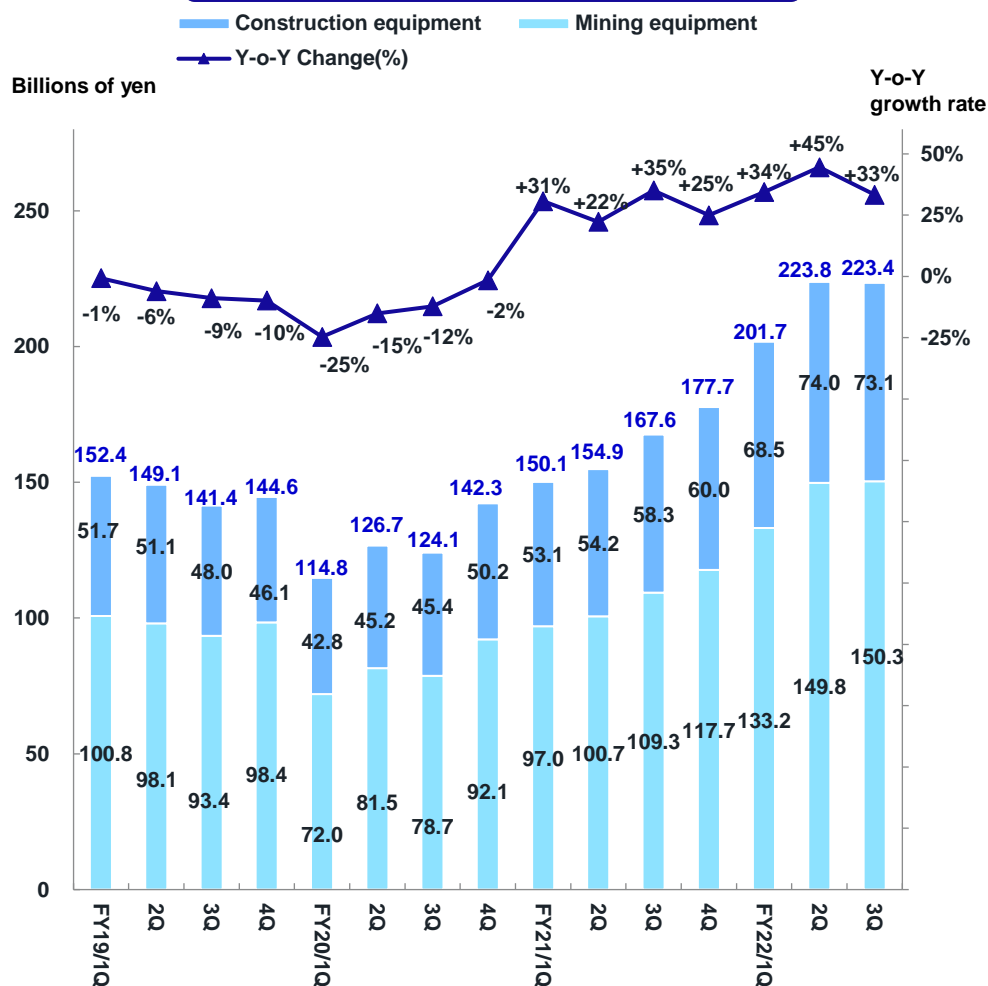
Construction, Mining & Utility Equipment : Sales of Parts

- In 3Q FY2022, sales of parts advanced by 33% from the corresponding period a year ago, to JPY223.4 billion.
- Sales increased, except for China and CIS in particular.
- For FY2022, full-year sales will increase by 30% from FY2021, to JPY846.0 billion (Unchanged from the projection of October 2022).

Annual sales of parts



Quarterly sales of parts

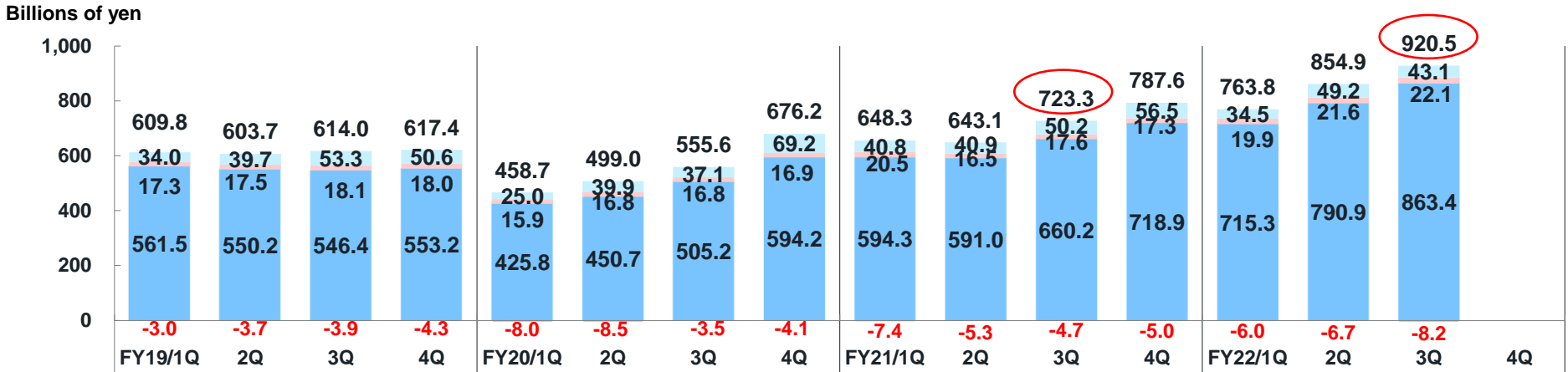


Appendix

<Appendix> Quarterly Sales and Operating Profit

Quarterly sales

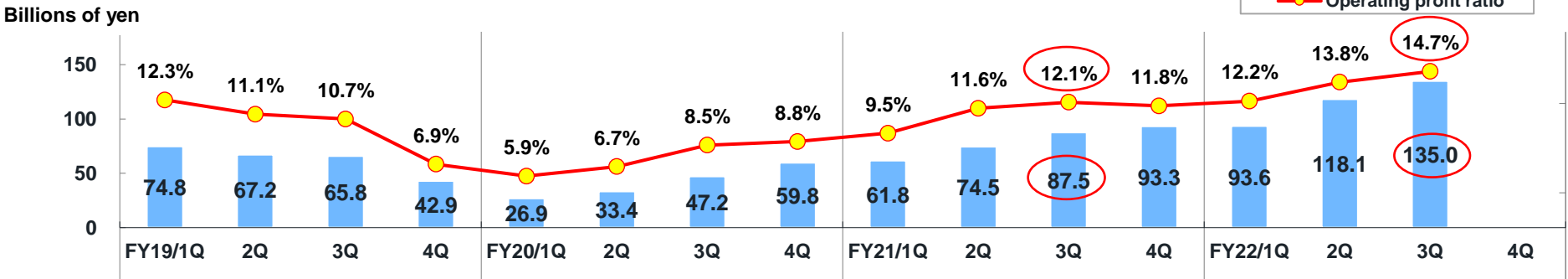
■ Elimination ■ Construction, Mining & Utility Equipment ■ Retail Finance ■ Industrial Machinery & Others



Exchange rates

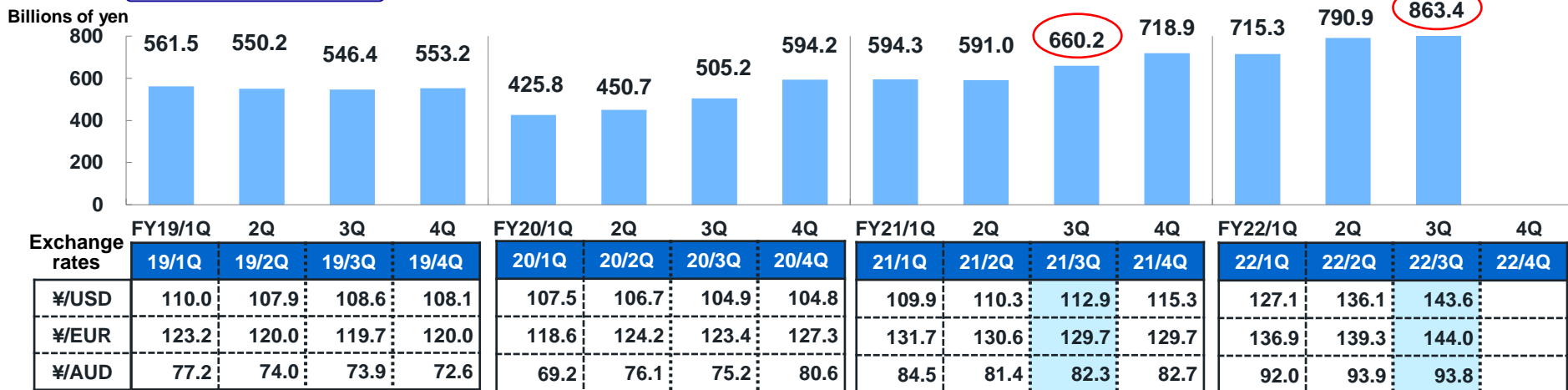
	19/1Q	19/2Q	19/3Q	19/4Q	20/1Q	20/2Q	20/3Q	20/4Q	21/1Q	21/2Q	21/3Q	21/4Q	22/1Q	22/2Q	22/3Q	22/4Q
¥/USD	110.0	107.9	108.6	108.1	107.5	106.7	104.9	104.8	109.9	110.3	112.9	115.3	127.1	136.1	143.6	
¥/EUR	123.2	120.0	119.7	120.0	118.6	124.2	123.4	127.3	131.7	130.6	129.7	129.7	136.9	139.3	144.0	
¥/AUD	77.2	74.0	73.9	72.6	69.2	76.1	75.2	80.6	84.5	81.4	82.3	82.7	92.0	93.9	93.8	

Operating profit

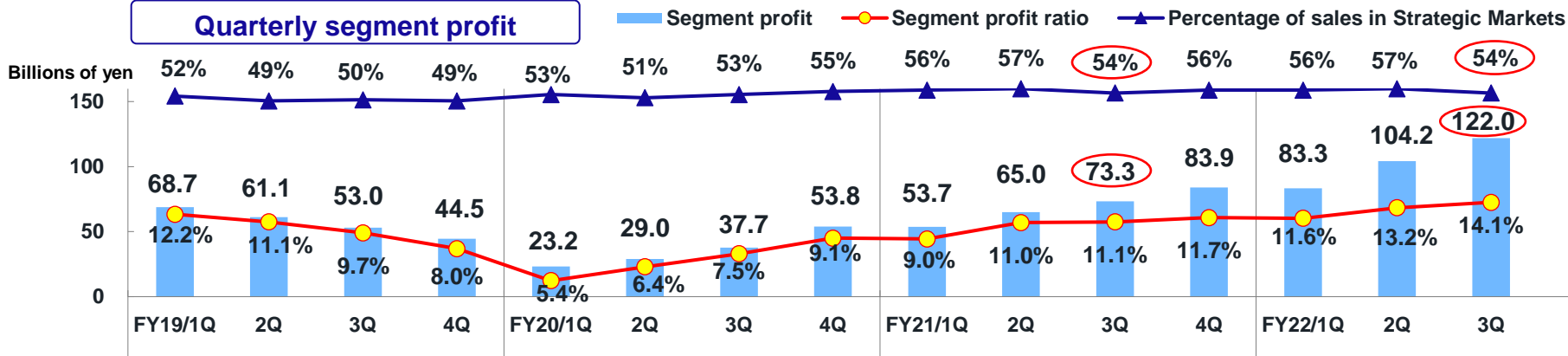


<Appendix> Construction, Mining & Utility Equipment: Quarterly Sales and Segment Profit

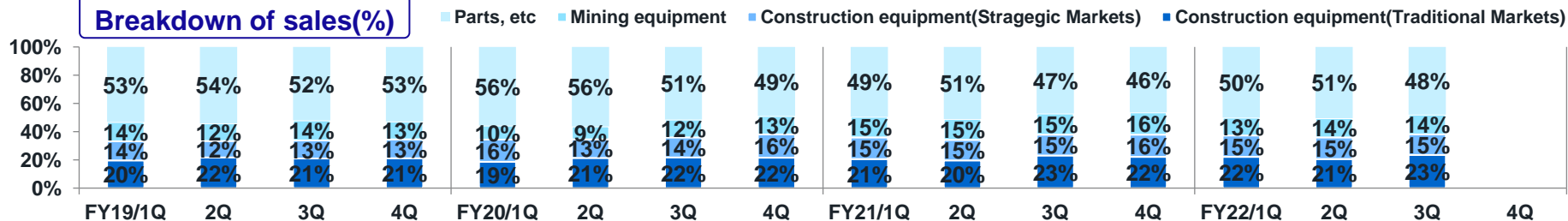
Quarterly sales



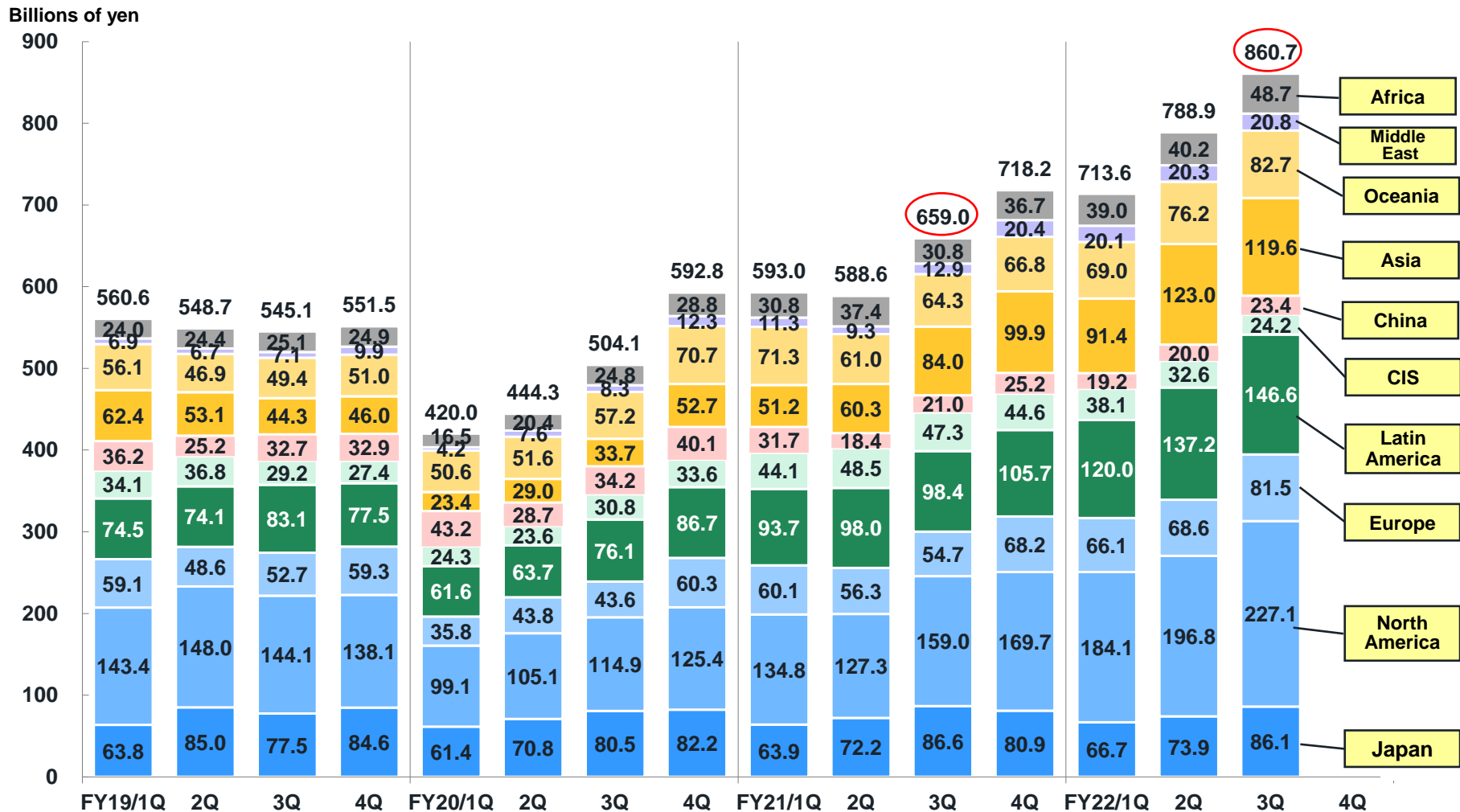
Quarterly segment profit



Breakdown of sales(%)



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

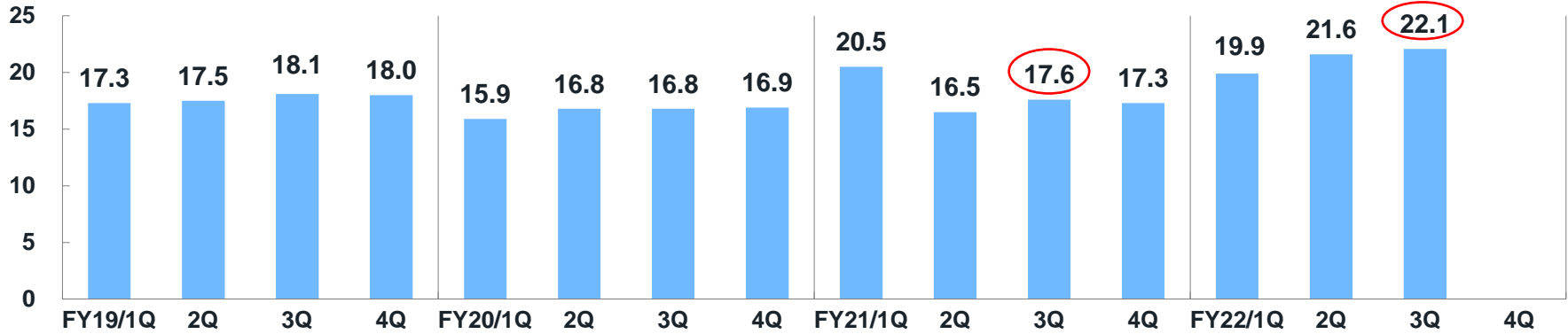


Exchange rates	19/1Q	19/2Q	19/3Q	19/4Q	20/1Q	20/2Q	20/3Q	20/4Q	21/1Q	21/2Q	21/3Q	21/4Q	22/1Q	22/2Q	22/3Q	22/4Q
¥/USD	110.0	107.9	108.6	108.1	107.5	106.7	104.9	104.8	109.9	110.3	112.9	115.3	127.1	136.1	143.6	
¥/EUR	123.2	120.0	119.7	120.0	118.6	124.2	123.4	127.3	131.7	130.6	129.7	129.7	136.9	139.3	144.0	
¥/AUD	77.2	74.0	73.9	72.6	69.2	76.1	75.2	80.6	84.5	81.4	82.3	82.7	92.0	93.9	93.8	

<Appendix> Retail Finance: Quarterly Sales and Segment Profit

Billions of yen

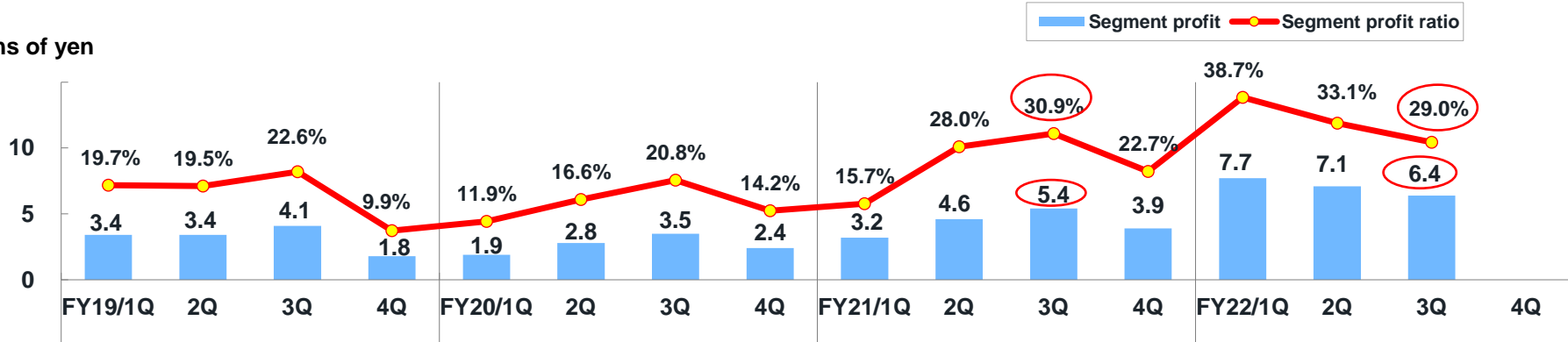
Quarterly sales



Exchange rates	19/1Q	19/2Q	19/3Q	19/4Q	20/1Q	20/2Q	20/3Q	20/4Q	21/1Q	21/2Q	21/3Q	21/4Q	22/1Q	22/2Q	22/3Q	22/4Q
¥/USD	110.0	107.9	108.6	108.1	107.5	106.7	104.9	104.8	109.9	110.3	112.9	115.3	127.1	136.1	143.6	
¥/EUR	123.2	120.0	119.7	120.0	118.6	124.2	123.4	127.3	131.7	130.6	129.7	129.7	136.9	139.3	144.0	
¥/AUD	77.2	74.0	73.9	72.6	69.2	76.1	75.2	80.6	84.5	81.4	82.3	82.7	92.0	93.9	93.8	

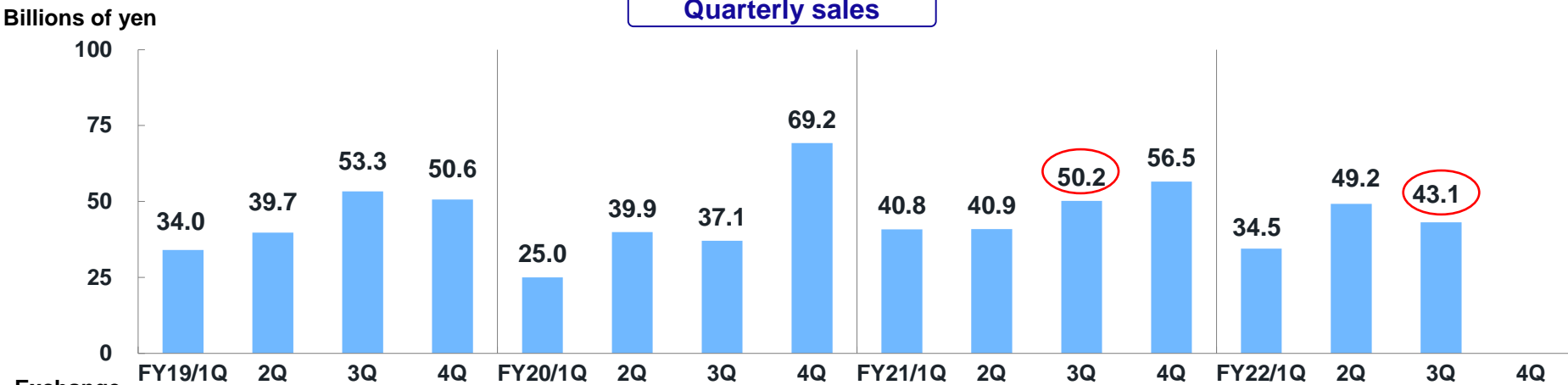
Quarterly segment profit

Billions of yen



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

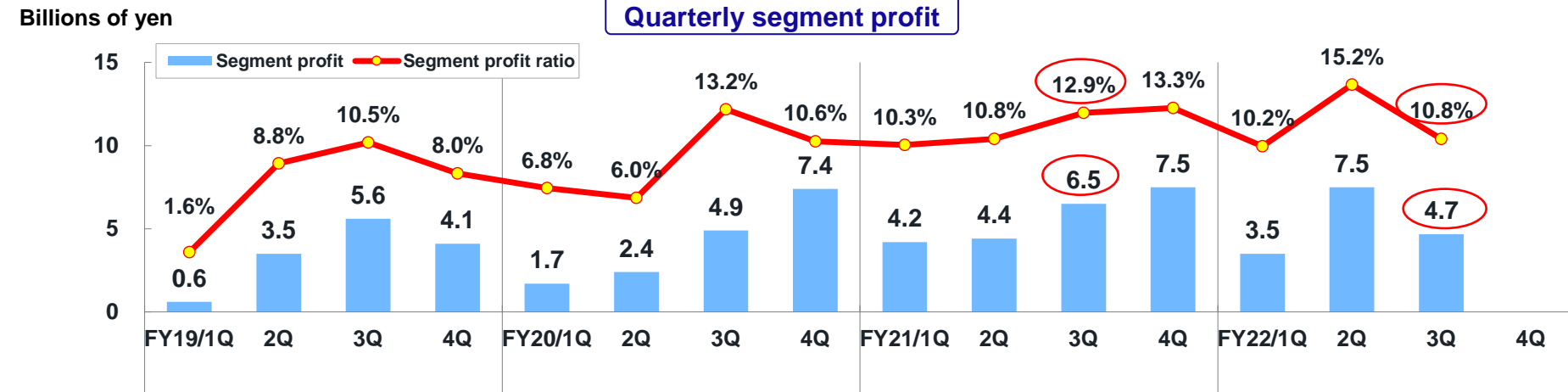
Quarterly sales



Exchange rates

	19/1Q	19/2Q	19/3Q	19/4Q	20/1Q	20/2Q	20/3Q	20/4Q	21/1Q	21/2Q	21/3Q	21/4Q	22/1Q	22/2Q	22/3Q	22/4Q
¥/USD	110.0	107.9	108.6	108.1	107.5	106.7	104.9	104.8	109.9	110.3	112.9	115.3	127.1	136.1	143.6	
¥/EUR	123.2	120.0	119.7	120.0	118.6	124.2	123.4	127.3	131.7	130.6	129.7	129.7	136.9	139.3	144.0	
¥/AUD	77.2	74.0	73.9	72.6	69.2	76.1	75.2	80.6	84.5	81.4	82.3	82.7	92.0	93.9	93.8	

Quarterly segment profit

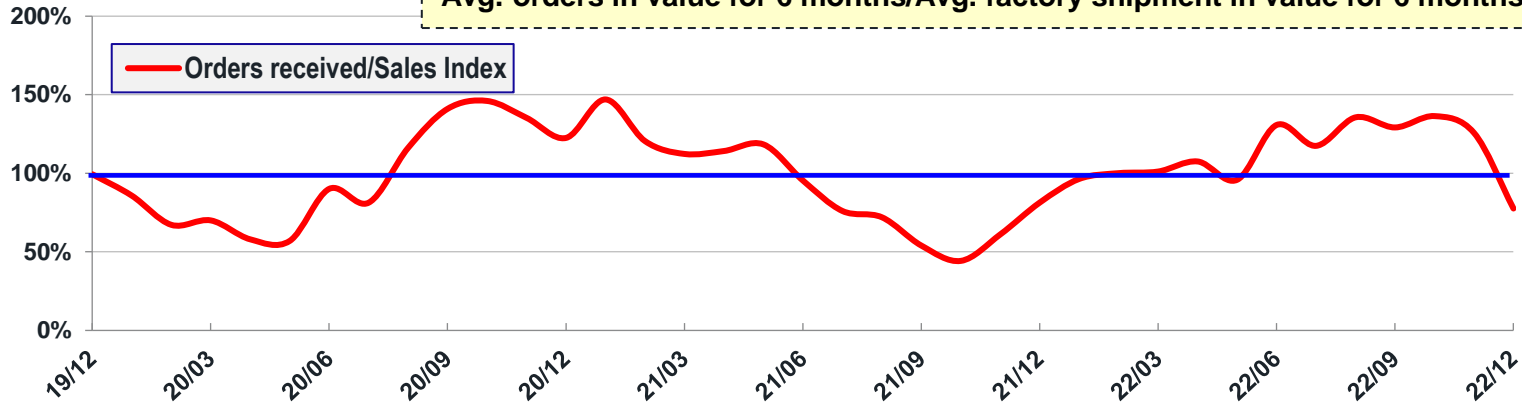


<Appendix> Book-to-Bill Ratio for Mining Equipment (6 Months)

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

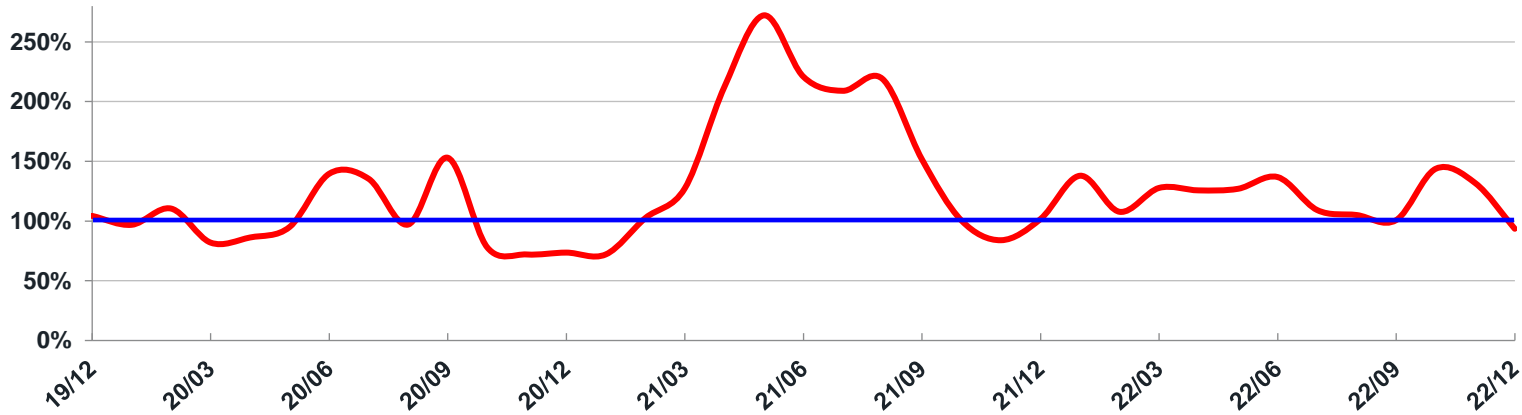
Komatsu America (Mining eqpt)

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



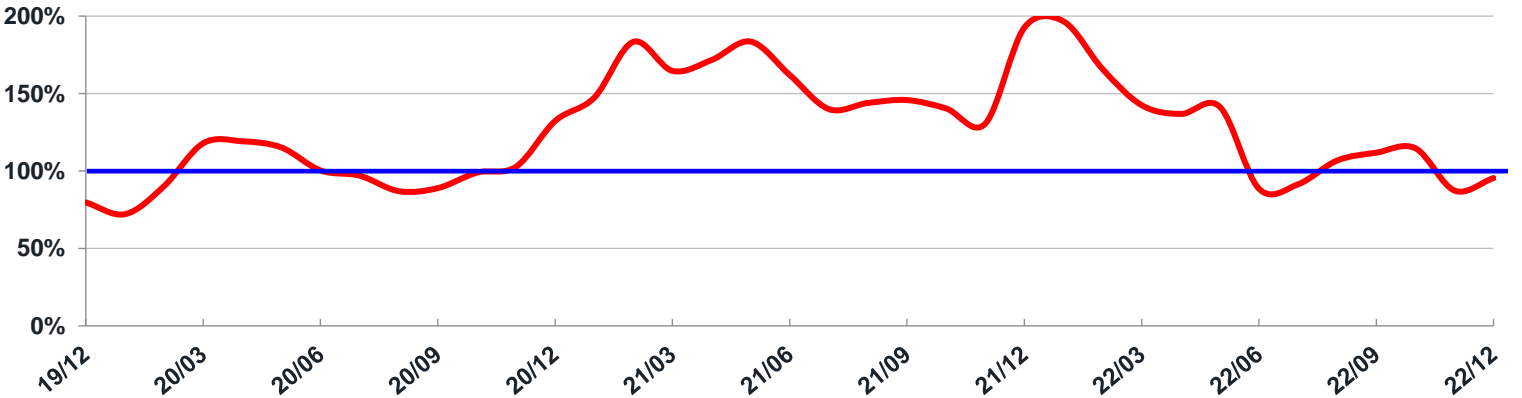
Komatsu Germany (Mining eqpt)

PC3000
PC4000
PC5500
PC7000
PC8000



Komatsu Ltd. (Mining eqpt)

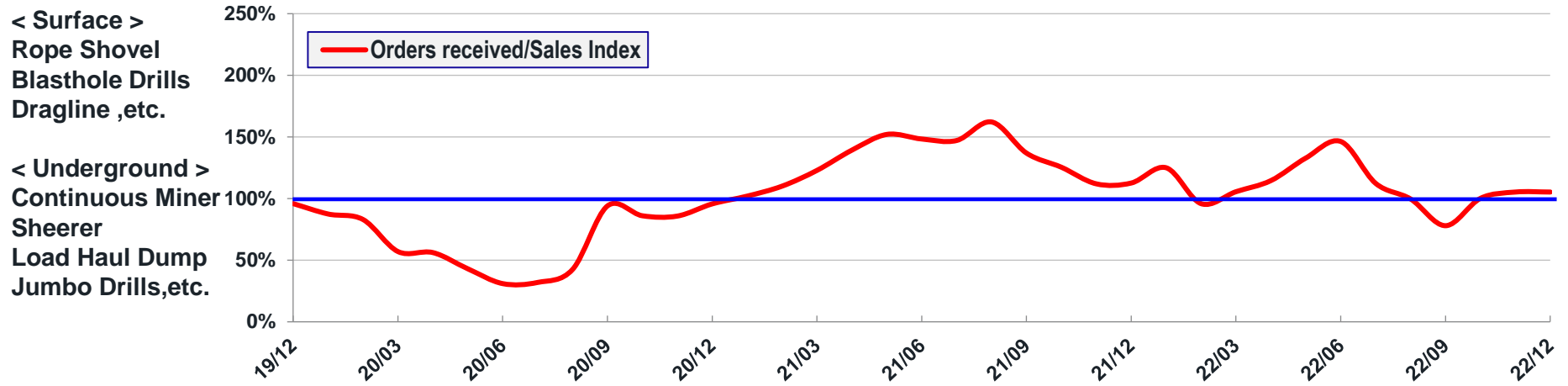
HD785, HD1500
PC2000, PC3400
PC4000
WA800 up
D375A up
GD825A up



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

KMC
(Mining eqpt)

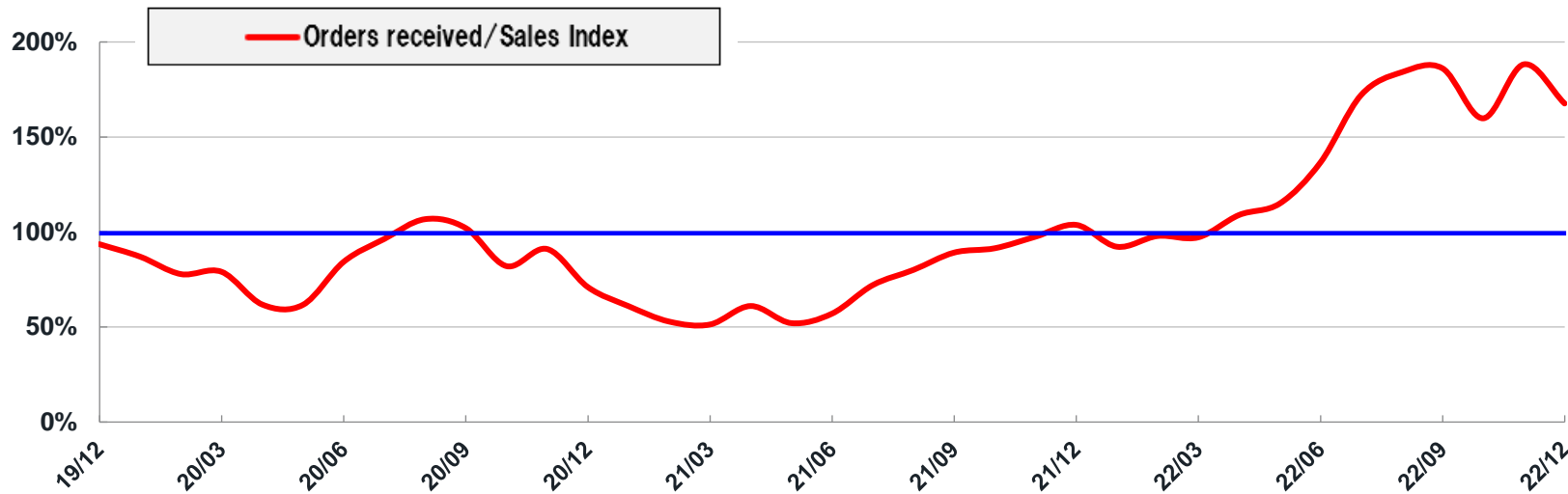
Avg. orders in value for 6 months/Avg. factory shipment in value for 6 months



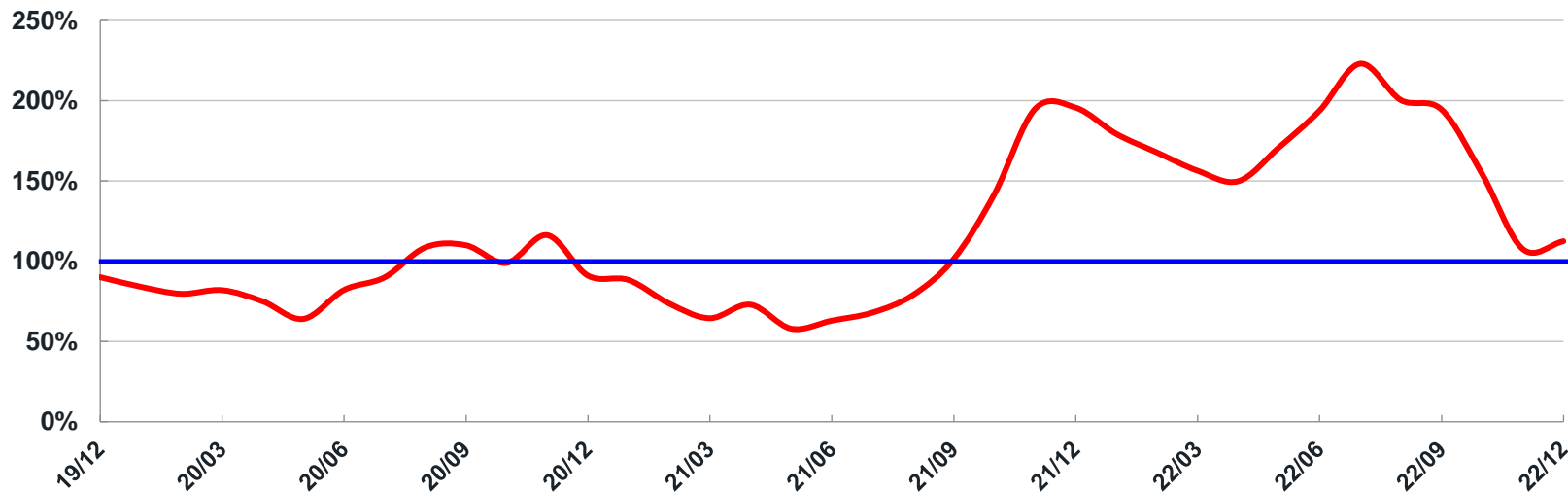
<Appendix> Book-to-Bill Ratio for Industrial Machinery (6 Months)

Komatsu Industries

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



Komatsu NTC



Strengthening the Mining Equipment Business for Underground Hard Rock Minerals - Acquisition of Germany-based manufacturer GHH Group GmbH -

- Komatsu has entered into an agreement to acquire GHH Group GmbH, a manufacturer of underground mining equipment headquartered in Gelsenkirchen, Germany.
- Komatsu is strengthening its product development for underground hard rock mining, as it anticipates growing demand in this mining segment.
- GHH offers a wide range of equipment focused on loaders (LHDs) and articulated dump trucks in the mid-seam mass mining, narrow vein and low-profile market segments.

(News release of Dec. 20, 2022)



GHH-made LHD (Load Haul Dump) designed for use in narrow veins



GHH-made MK-42 underground dump truck

-Further Expansion of On-Site Electrification to Achieve Carbon Neutrality- FE25G-2 and FE30G-2 Electric Forklift with Lithium-Ion Batteries Released

- In December last year, Komatsu launched the "FE25G-2" and "FE30G-2" models equipped with large-capacity lithium-ion batteries in the "FE Series" of 2.5-ton and 3.0-ton class electric forklifts. Komatsu works to contribute to CO2 emissions reduction to achieve carbon neutrality.
- The quick-charging system shortens charging time and allows for additional charging, making these electric forklifts capable of continuous operation even at sites that require long hours of operation or high-load work, where the use of electric forklifts has been believed undesirable or impossible.



Newly released FE25G-2



Newly developed stationary quick charger and two charging ports



ESG Efforts: Evaluations by External Organizations

Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Komatsu was selected as a component of the Dow Jones Sustainability World Index (DJSI World) in 2022, one of the world's leading corporate social responsibility indices.

(News release of Dec. 12, 2022)



In 2022, Komatsu was identified as a Climate change & Water security "A" List company by CDP, a not-for-profit charity that runs the global disclosure system.

(News release of Dec. 13, 2022)

Investor relations

<https://www.komatsu.jp/en/ir>

Mid-term Management Plan

https://www.komatsu.jp/en/newsroom/2022/20220428_4

Komatsu Report (Integrated Report)

<https://www.komatsu.jp/en/ir/library/annual>

IR-Day

<https://www.komatsu.jp/en/ir/library/results/2022>

Cautionary Statement

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

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