

KOMATSU LTD  
Form 6-K  
December 05, 2005  
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## **FORM 6-K**

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# **SECURITIES AND EXCHANGE COMMISSION**

**Washington, D. C. 20549**

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934**

**For the month of December 2005**

**COMMISSION FILE NUMBER: 1-7239**

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## **KOMATSU LTD.**

**Translation of registrant's name into English**

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**3-6 Akasaka 2-chome, Minato-ku, Tokyo, Japan**

**Address of principal executive offices**

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If  is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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**INFORMATION TO BE INCLUDED IN REPORT**

1. **Information Distributed to Security Holders**

The registrant, KOMATSU LTD., distributed, or made available from its web-site, to its security holders either or both of the following two documents:

- (1) Interim Report for 2006 (as of September 30, 2005) relative to the 137th Fiscal Period; original prepared and distributed in the Japanese language which is not attached hereto as the Semi-Annual Report referred to in (2) below is the English translation of (1) (except that (1) does not include the charts which are indicated in U.S. dollars and the names and the addresses of the depositories and that (2) does not include the explanation for the shareholders in Japan regarding the receipt of the dividends);
- (2) Semi-Annual Report 2006 for the six-month period ended September 30, 2005, prepared in the English language, which is attached hereto and constitutes a part hereof.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

KOMATSU LTD.

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(Registrant)

Date: December 5, 2005

By: /s/ Kenji Kinoshita

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Kenji Kinoshita  
Senior Executive Officer

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**Table of Contents****To All Our Stakeholders****Board of Directors**

Back row, from left : Yoshinori Komamura, Masahiro Yoneyama, Hajime Sasaki, Toshio Morikawa, Morio Ikeda, Yasuo Suzuki

Front row, from left : Kunio Noji, Toshitaka Hagiwara, Masahiro Sakane, Kunihiro Komiyama

<b>Consolidated</b>	<b>&lt; U.S.GAAP &gt;</b>
Net sales	¥809.7 billion (UP 18.4)%
Operating profit*	¥ 79.6 billion (UP 72.6)%
Income before income taxes, minority interests and equity in earnings	¥ 85.1 billion (UP 76.6)%
Net income	¥ 59.7 billion (UP 2.3 times)

\* Operating profit stated hereafter is the sum of segment profit (net sales less cost of sales and selling, general and administrative expenses). It conforms to Japanese accounting principles, and does not represent consolidated operating profit under U.S.GAAP.

**[Sales by Operation]**

Construction and Mining Equipment	¥615.0 billion (UP 21.2)%
Industrial Machinery, Vehicles and Others	¥140.5 billion (UP 14.1)%
Electronics	¥ 54.0 billion (UP 1.4)%

**Nonconsolidated**

Net sales	¥290.9 billion (UP 18.3)%
Operating profit	¥ 22.4 billion (UP 62.1)%
Ordinary profit	¥ 24.5 billion (UP 37.0)%
Net income	¥ 14.1 billion (UP 67.6)%

Notes: 1. Yen figures of less than one hundred million are omitted.  
2. Changes(%) from the previous interim period.

For the interim period ended September 30, 2005, we are very pleased to report that Komatsu Ltd. expanded both consolidated sales and profit for the fourth consecutive interim period, centering on improved performance of the construction and mining equipment business. The growth in sales and profit also represents the record-high six-month figures.

**Interim Results**

Consolidated net sales for the interim period under review expanded 18.4%, over the corresponding period a year ago, to ¥809.7 billion (US\$7,166 million, at US\$1=¥113). In the construction and mining equipment business, we boosted sales in all major regions of the world, as global demand expanded. In the industrial machinery, vehicles and others business, we advanced sales centering on forklift trucks and industrial machinery against the backdrop of strong market demand in Japan and overseas. Interim sales of the electronics business also increased over the

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last corresponding period, as the semiconductor market recovered.

Operating profit\* reached ¥79.6 billion (US\$705 million) for the interim period, registering an increase of 72.6% over the corresponding period a year ago. While costs increased due mainly to price hikes of steel materials, we made the handsome gain in operating profit because we worked to cut down production costs and increase our sales prices in Japan and overseas, coupled with expanded sales in the construction and mining equipment business and the industrial machinery, vehicles and others business. Operating profit ratio for the interim period also improved to 9.8% from 6.8% for the last corresponding period.

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\* Operating profit stated hereafter is the sum of segment profit (net sales less cost of sales and selling, general and administrative expenses). It conforms to Japanese accounting principles, and does not represent consolidated operating profit under U.S.GAAP.

Income before income taxes for the interim period also made a sizable gain of 76.6% over the previous interim period, to ¥85.1 billion (US\$753 million), reflecting income from the sale of Advanced Silicon Materials LLC, a U.S. subsidiary engaging in production and sales of polycrystalline silicon, in addition to the substantial increase in operating profit. As a result, net income for the interim period reached ¥59.7 billion (US\$529 million), registering an increase of 2.3 times over the corresponding period a year ago.

On a nonconsolidated basis, interim sales advanced to ¥290.9 billion (US\$2,575 million), up 18.3% over the previous interim period, supported by continued growth in export sales of construction and mining equipment and strong sales of large presses with AC Servo technologies. Ordinary profit and net income for the interim period reached ¥24.5 billion (US\$217 million) and ¥14.1 billion (US\$125 million) respectively with 37.0% and 67.6% increases. As a result, we recorded the third consecutive growth in both interim sales and profit.

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### **Interim Dividends**

Komatsu is building a sound financial position and flexible and agile corporate strength to increase its corporate value. Concerning cash dividends to shareholders, the Company maintains the basic policy of redistributing profits by first striving to continue stable dividends and then considering business results, payout ratio and other related matters in a comprehensive manner.

Based on this policy, at the board meeting held on November 1, we made a resolution to increase the dividends per share for the interim period by ¥3 over the corresponding period a year ago, to ¥8.

### **Outlook for the Fiscal Year ending March 31, 2006**

There are some factors of concern over the economy, such as a further price hike of crude oil and overheating housing investments in the U.S. However, we anticipate that demand for construction and mining equipment will continue to increase steadily, especially in Greater Asia, in the broader sense of the term, as well as in Latin America and South Africa. We also project demand to expand for industrial machinery thanks to thriving capital investments by automakers.

In the construction and mining equipment business, we are going to launch new machines featuring our leading-edge ecot3 engine technology developed to meet Tier III emission control requirements which will be introduced in January next year starting in the U.S. and Europe. We are also going to focus our efforts to broaden the product range of DANTOTSU (Unique and Unrivaled) products designed to offer unrivaled performance. In response to expanding growth in demand worldwide, we are going to enhance our production capacity for major components such as engines and hydraulic units. We are also going to build a new assembly plant to expand our production capacity for large equipment for mining and other applications. Furthermore, we are working to reform our production and sales planning procedures, for example, by deploying IT to obtain real-time market information directly and promptly around the world. In Greater Asia and other emerging markets, we are going to further heighten our market position as we are reinforcing our marketing and customer support capabilities.

Also in the industrial machinery, vehicles and others business, each company of the Komatsu Group will work to introduce products with unique features to differentiate itself and improve its earnings. As for large presses for which we project a high level of orders, we are going to build a new plant and expand our production capacity.

We are going to build previously mentioned two plants adjacent to the ports of Kanazawa and Hitachinaka, respectively in Ishikawa and Ibaraki prefectures. By taking advantage of their location, we will be able to not only cut down our logistics costs but also make contributions to reducing the amount of CO<sub>2</sub> emission, which causes the greenhouse effects of the Earth.

In the electronics business, Komatsu Group companies are working to improve their business results by further improving the quality and costs for silicon wafers in Japan and Taiwan, while steadily increasing the production capacity for the next-generation mainstay 300mm wafers.

The Komatsu Group will resolutely work to accelerate the pace of these efforts above and aim at a 10%-or-higher operating profit ratio.



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We at Komatsu believe that our corporate value is the total sum of trust given to us by society and all stakeholders and that appropriate information disclosure is fundamental to maintain and enhance our corporate value. Social trust is particularly important. Therefore, based on our policy of placing top priority on compliance, all top management officers and employees of the Komatsu Group are required to comply with the Business Rules, according to Komatsu's Code of Worldwide Business Conduct, in addition to the laws and regulations.

On behalf of the members of the Board, we would like to extend our sincere appreciation to our valued shareholders, customers, business partners and employees around the world for their support.

December 2005

Toshitaka Hagiwara  
Chairman of the Board

Masahiro Sakane  
President and CEO

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**Interview with Masahiro Sakane, President and CEO**

**Concerning Komatsu's Reform of Business Structure**

Masahiro Sakane

**Q: Komatsu has improved business results dynamically since fiscal 2003. Could you tell us the major supporting factors?**

**Sakane:** Most of all, it is the business structure reform we implemented. When I became president in June 2001, demand for construction and mining equipment was very sluggish worldwide. Coupled with that was the poor performance of our electronics business. Against this backdrop, we recorded our first operating loss for the year ended March 31, 2002. It was also our 80th anniversary year. At any rate, my first task was to get out of the red. Thus I went ahead and carried out the reform of our business structure.

Of course, any reform is accompanied by acute pains. I declared both inside and outside the company that this reform would be a major surgery but only once. I decided to start the reform project with the following key concepts: clear separation of costs from growth, refinement of our strength and rectification of our weakness, and open-door management. We were able to improve our operating profit by 115 billion yen for the last three fiscal years. Of this amount, 50 billion yen reflect the benefits of the reform, and the remaining 65 billion yen from expanded market demand worldwide and enhanced product competitiveness. Concerning DAN-TOTSU products, as we are ready to successively launch both construction equipment and industrial machinery on the market, I am confident that we will be able to further expand earnings on our own.

**Q: What do you think Komatsu's strengths are?**

**Sakane:** First of all, it is our competitiveness based on superior manufacturing which has been refined and accumulated over the years in Japan. I am totally confident of the capabilities of our development and production people to team up, generate innovative ideas and manufacture excellent products.

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Next, I should point out IT. We mount the information terminal KOMTRAX on our construction equipment, which enables us to access real-time information concerning the operating conditions and location of our customers' machines. As we manufacturers link directly with our market and customers by means of IT, I believe business models related to production and sales and after-sale services will evolve. We have also been advancing the development of our autonomous hauling system for super-large dump trucks at a copper mine in Chile, South America. I believe we are on the forefront of IT applications in our industry.

Third, the global market expansion is fueled by Greater Asia where we have a high market share. It is definitely our strength.

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### **Q: Now, could you tell us how Komatsu has rectified its weaknesses?**

**Sakane:** As to our fixed costs, we implemented fundamental cost reform programs, substantially lowering the level of our SG&A expenses. In the course of our efforts, we also consolidated affiliated companies and machine models aggressively.

Our electronics-related subsidiaries had suffered from chronic deficits for some time. We disposed of their non-performing assets on the parent company's own responsibility, preparing an environment in which they could engage in self-driven reconstruction. After this stage, we promoted alliances with companies with superior technologies or sales networks. In the silicon wafer business, for example, we sold the land and buildings of a U.S. plant which had discontinued production, while working to reinforce the business by expanding the partnership relations with a local leading company in Taiwan, a growth market.

In this manner, we have built a business structure through which we can allocate more resources to our core businesses of construction and mining equipment, industrial vehicles and machinery.

### **Q: What do you mean specifically by the open-door management?**

**Sakane:** Companies are supported by all kinds of stakeholders. For Komatsu, our stakeholders include society, customers, shareholders, investors, suppliers, distributors and employees of the Komatsu Group. I believe our corporate value is the total sum of trust given to us by society and all stakeholders. Dialogues with stakeholders are an important means to enhance this trust, leading to the open-door management. Through two-way communications with employees, suppliers and distributors, I can share the directions and tasks that the Komatsu Group should take and work on, respectively. By making as many dialogue opportunities as possible with society, customers and shareholders, and by engaging in appropriate information disclosure to eliminate surprises, the trust given to us will build up. Since I became president, I have consistently given explanations and engaged in two-way communications with all stakeholders by making use of all possible occasions, including the announcements of our business results. I have full confidence that I am ahead of anyone in this regard.

At the internal meetings with employees held at the head office twice a year after announcing interim and fiscal business results.

### **Q: Could you share your thoughts on the future outlook?**

**Sakane:** In the construction and mining equipment market, we are witnessing a major recovery surge, centering on Greater Asia, after 20 years. As a result of our globalization efforts over the years, we have raised the level of our product range and production capabilities on par with our U.S. competitor. In the industrial machinery business, orders have been brisk for our large presses equipped with our new AC Servo mechanism. I am convinced that we have entered a new growth era for Komatsu.



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### **Review of Operations**

#### **Construction and Mining Equipment**

##### **Net Sales**

##### **Sales by Region**

Consolidated net sales of construction and mining equipment for the interim period advanced 21.2% over the corresponding period a year ago, to ¥615.0 billion (US\$5,443 million), registering the record-high six-month figure. Overseas sales climbed 28.1% to ¥485.7 billion (US\$4,298 million), while sales in Japan increased 0.8% to ¥129.3 billion (US\$1,145 million) for the interim period under review.

##### **Japan**

During the interim period, while Japanese construction investments remained slack, demand grew reflecting ongoing reconstruction projects in earthquake and typhoon-devastated areas. Komatsu increased sales slightly from the corresponding interim period last year. In the used equipment business, Komatsu, under the leadership of Komatsu Used Equipment Corp. (KUEC), increased the amount of equipment collected within the Komatsu Group, when the inventory adjustment advanced on the market, reducing the amount of used equipment available in Japan. KUEC also worked to raise the prices of used equipment. In the rental equipment business, Komatsu implemented a new business model by deploying IT and promoted management efficiency of rental companies of the Komatsu Group.

This Tier III regulations-complied engine incorporates the leading-edge ecot3 engine technology.

##### **The Americas**

Interim sales in the Americas expanded against the backdrop of growth in demand for construction equipment resulting from buoyant housing investments in the United States, coupled with accelerated demand for mining equipment in Latin America.

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To meet a high level of demand in North America, Komatsu, under the leadership of Komatsu America Corp., strengthened its distributorships by adding manpower and opening new shops, and carried out aggressive sales activities. As a result, Komatsu boosted North American sales.

Sales in Latin America increased centering on super-large dump trucks, especially in Brazil and Chile.

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### **Europe & CIS**

Sales in Europe increased over the corresponding interim period a year ago, reflecting an increase of markets in tandem with growth of the European Union. To meet continuous growth in demand, Komatsu embarked on the transfer of production for certain equipment within Europe. By transferring the production of wheeled hydraulic excavators from Komatsu UK Ltd. (KUK) to Komatsu Hanomag GmbH. in Germany, the major market for these excavators, Komatsu has positioned KUK as an exclusive production base for crawler-type hydraulic excavators, thus enhancing production efficiency in Europe.

In the Commonwealth of Independent States (CIS: former Soviet republics), demand for equipment for use in urban civil engineering works, especially in Russia, increased in addition to expanded demand from energy-related industries. In light of the burgeoning demand for hydraulic excavators for use in metropolitan areas, Komatsu aggressively supported sales activities of its distributors, and sales in CIS grew from the previous corresponding interim period.

The first PW200 wheeled hydraulic excavator made by Komatsu Hanomag

### **China**

Demand made a sharp nose dive last year but regained a recovery momentum during the interim period under review. While the market was conventionally concentrated in the eastern region, it has expanded to northeastern, western and northern regions, and demand for products has also become diversified. In these market conditions, Komatsu, under the leadership of Komatsu (China) Ltd., broadened its product mix and implemented aggressive sales activities, while fully utilizing the KOMTRAX asset management system for customers and responding to changes on the marketplace promptly. Komatsu also introduced a new distributor management system, reinforcing the operation of distributors. As a result, Komatsu increased sales from the previous corresponding interim period in China.

### **Asia & Oceania**

In Asia there were concerns over negative effects of the skyrocketed oil price on general economies. However, interim sales expanded, centering on mining equipment, as coal and other resource developments remained thriving.

In Oceania, Komatsu effectively captured growth in demand for mining equipment, and interim sales increased over the corresponding period a year ago.

### **The Middle East & Africa**



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Interim sales in the Middle East accelerated in Turkey under good economic conditions and oil producing countries where construction investments thrived mainly as a result of the price hikes of crude oil.

Interim sales in Africa made a big gain, reflecting increased demand for mining equipment in the Republic of South Africa, the largest market of the continent, as well as growth in demand for construction equipment for infrastructure developments in other countries.

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### **Industrial Machinery, Vehicles and Others**

#### **Net Sales**

This large press incorporates the AC Servo mechanism.

Consolidated net sales of industrial machinery, vehicles and other products for the interim period reached ¥140.5 billion (US\$1,244 million), up 14.1% over the corresponding period a year ago.

Against the backdrop of thriving capital investments by automakers, sales of industrial machinery grew substantially, including large presses built by Komatsu, small and medium-sized presses by Komatsu Industries Corporation, and machine tools by Komatsu Machinery Corporation. Concerning large presses, Komatsu led the industry by introducing new presses which incorporate AC Servo technologies that the Company has refined and accumulated over the years for small and medium-sized presses. Both sales and orders for large presses with the AC Servo mechanism advanced steadily, reflecting outstanding appraisals by customers for their low-noise and high-economy performance in addition to super-high precision and productivity.

Komatsu Forklift Co., Ltd. effectively capitalized on growth in demand in Japan and abroad and aggressively worked to expand sales of its mainstay LEO-NXT-V engine-driven series forklift trucks. Komatsu Forklift also increased the prices. As a result, sales increased over the previous corresponding period.

Komatsu Zenoah Co. introduced new products with unique features, including the brushcutter with an improved start-up mechanism, implemented aggressive sales promotion for them, and expanded sales.

BC2350Hb hybrid e-START brushcutter made by Komatsu Zenoah

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Review of Operations

**Electronics**

**Net Sales**

Silicon wafers made by Komatsu Electronic Metals

Consolidated net sales from the electronics segment for the interim period totaled ¥54.0 billion (US\$478 million), up 1.4% over the corresponding period a year ago. In July 2005, Komatsu sold Advanced Silicon Materials LLC, a U.S. subsidiary engaging in production and sales of polycrystalline silicon, to Renewable Energy Corporation AS of Norway. Reflecting this sale, overall sales of the electronics segment registered a slight increase from the previous interim period.

Demand for silicon wafers remained brisk during the interim period under review, as the semiconductor market came out of the inventory adjustment phase and got on a recovery track. Komatsu Electronic Metals Co., Ltd. (KEM) and its group companies manufactured high value-added 200mm wafers designed to meet higher integration needs as well as discrete wafers in Japan and Taiwan, and engaged in aggressive sales promotion in major markets, including the emerging Chinese market. As for 300mm wafers, the next-generation mainstream product, the KEM Group has established a monthly production capacity of 75,000 pieces in Japan and worked to refine their quality and to expand sales. As a result, consolidated net sales of KEM for the interim period improved from the corresponding period a year ago.

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**Komatsu Women's Judo Team:**

**Going Global to Win**

**Thank you, our shareholders, for your continuing support!**

The Komatsu Women's Judo Team was formed in April 1991, as part of Komatsu's 70th anniversary projects.

Since then, the Komatsu Judo Team has won the All Japan Corporate Judo Federation Championship title four times, while members have added to impressive records in individual matches both in Japan and abroad, including the Olympics and World Judo Championships.

In addition to their own trainings, they give Judo lessons to boys and girls every Wednesday and Friday, supporting the growth of next-generation Judo athletes.

**Introduction to all members of**

**the Komatsu Women's Judo Team**

Yoshiyuki Matsuoka (Manager)

1. April 1, 1997
2. Eighth dan
3. Hyogo Prefecture
4. Seoi-nage (shoulder throw)
5. Gold medalist of the 65 kg category at the 1984 Los Angeles Olympics

Atsuko Nagai (Coach)

1. April 1, 1998
2. Fourth dan
3. Saitama Prefecture

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4. Uchimata (inner thigh throw)
5. Gold medalist of the 2000 Jeju Asian Judo Championships and 2000 France World Championships

Mizuho Matsuzaki (Captain)

1. April 1, 2001
2. Second dan, 78-kg weight category
3. Kumamoto Prefecture
4. Seoi-nage (shoulder throw)
5. Silver medalist of the 2003 All Japan Individual Competition, Gold medalist of the 2003 Jeju Asian Judo Championships, Gold medalist of the 2004 Germany World Championships, Silver medalist of the 2005 All Japan Individual Competition, and Gold medalist of the 2005 Canada World Championships.

Hisae Takara (Sub Captain)

1. April 1, 2002
2. Second dan, 52-kg weight category
3. Miyazaki Prefecture
4. Seoi-nage (shoulder throw)
5. Gold medalist of the 2003 All Japan Individual Competition, Bronze medalist of the 2004 Australia World Championships, Silver medalist of the 2004 Kodokan Cup, Silver medalist of the 2005 All Japan Individual Competition, Silver medalist of the 2005 All Japan Corporate Individual Competition, and Gold medalist of the 2005 Canada World Championships.

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Ayumi Tanimoto

1. April 1, 2004
2. Third dan, 63-kg weight category
3. Aichi Prefecture
4. Uchimata (inner thigh throw) and Ippon-seoi-nage (one arm shoulder throw)
5. Bronze medalist of the 2001 World Championships, Gold medalist of the 2004 All Japan Individual Competition, Gold medalist of the 2004 Jeju Asian Judo Championships, Gold medalist of the 2004 Athens Olympics, Silver medalist of the 2005 Germany World Championships, Silver medalist of the 2005 All Japan Individual Competition, and Silver medalist of the 2005 World Championships.

Reiko Yoshinaru (Training Captain)

1. April 1, 2004
2. Third dan, 57-kg weight category
3. Chiba Prefecture
4. Seoi-nage (shoulder throw)
5. Gold medalist of the 2000 and 2001 All Japan Junior Competition, Bronze medalist of the 2003 Kodokan Cup, Bronze medalist of the 2003 Korea World Championships, and Silver medalist of the 2005 Pan-Pacific Championships.

Ikumi Tanimoto

1. April 1, 2003
2. Second dan, 63-kg weight category
3. Aichi Prefecture
4. Sodetsuri-haraigoshi (Sleeve lifting/sweeping hip throw combination) and Uchimata (inner thigh throw)
5. Silver medalist of the 2003 All Japan Junior Competition, Silver medalist of the 2005 Canada World Championships, and Silver medalist of the 2005 USA World Championships.

Mina Watanabe

1. April 1, 2004

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2. First dan, 70-kg weight category
3. Ibaraki Prefecture
4. Ippon-seoi-nage (one arm shoulder throw)
5. Bronze medalist of the 2004 Bulgaria World Championships, Gold medalist of the 2004 Fukuoka International Women's Judo Championships, Bronze medalist of the 2005 Germany World Championships, Bronze medalist of the 2005 Individual Competition, Gold medalist of the 2005 Jeju Asian Judo Championships, Gold medalist of the 2005 All Japan Corporate Individual Competition, Gold medalist of the 2005 Canada World Championships.

Mayumi Takara

1. April 1, 2005
2. Second dan, 48-kg weight category
3. Miyazaki Prefecture
4. Seoi-nage (shoulder throw) and Kataguruma (shoulder wheel)
5. Gold medalist of the 2004 All Japan Students Competition, Gold medalist of the 2004 World Students Competition, Gold medalist of the 2005 Russia World Championships, Gold medalist of the 2005 Pan-Pacific Championships, and Gold medalist of the 2005 All Japan Corporate Individual Competition.

Chie Iwata

1. April 1, 2005
2. Third dan, 57-kg weight category
3. Kumamoto Prefecture
4. Uchi-mata (inner thigh throw) and Osoto-gari (major outer reaping)
5. Bronze medalist of the 2003 Fukuoka International Women's Judo Championships, Bronze medalist of the 2003 Czech World Championships, Bronze medalist of the 2005 All Japan Corporate Individual Competition, and Gold medalist of the 2005 Canada World Championships.

Asuka Oka

1. April 1, 2005
2. Third dan, 70-kg weight category
3. Tokyo Metropolitan Area
4. Ippon-seoi-nage (one arm shoulder throw) and Ashiwaza (foot techniques)

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5. Silver medalist of the 2003 Fukuoka International Women's Championships, Gold medalist of the 2004 Kodokan Cup, Bronze medalist of the 2004 Fukuoka International Women's Judo Championships, Bronze medalist of the 2005 All Japan Corporate Individual Competition, and Gold medalist of the 2005 Canada World Championships.

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1: Date of joining Komatsu

2: Rank

3: Place of birth

4: Specialty

5: Major record



**Table of Contents****Consolidated Balance Sheets (Unaudited)****Komatsu Ltd. and subsidiaries**

As of September 30, 2005 and 2004, of fiscal 2006 and 2005, respectively

	Millions of yen		Thousands of U.S. dollars
	2006	2005	2006
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	¥ 85,076	¥ 64,647	\$ 752,885
Time deposits	77	77	681
Trade notes and accounts receivable less allowance for doubtful receivables	351,397	302,675	3,109,708
Inventories	337,679	291,072	2,988,310
Other current assets	105,318	90,610	932,018
<b>Total current assets</b>	<b>879,547</b>	<b>749,081</b>	<b>7,783,602</b>
Long-term trade receivables	71,786	65,770	635,274
Investments	100,225	75,757	886,947
Property, plant and equipment less accumulated depreciation	375,169	369,300	3,320,080
Other assets	106,251	130,217	940,274
* Total	¥ 1,532,978	¥ 1,390,125	\$ 13,566,177
<b>LIABILITIES AND SHAREHOLDERS EQUITY</b>			
Current liabilities			
Short-term debt (including current maturities of long-term debt)	¥ 184,994	¥ 172,108	\$ 1,637,115
Trade notes and accounts payable	286,527	240,478	2,535,637
Income taxes payable	23,593	22,545	208,788
Other current liabilities	154,479	136,820	1,367,071
<b>Total current liabilities</b>	<b>649,593</b>	<b>571,951</b>	<b>5,748,611</b>
Long-term liabilities	287,478	332,376	2,544,053
Minority interests	43,465	38,277	384,646
Shareholders equity			
Common stock	67,870	67,870	600,619
Capital surplus	136,172	135,758	1,205,062

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Retained earnings	353,385	271,507	3,127,301
Accumulated other comprehensive income (loss)	(458)	(23,026)	(4,053)
Treasury stock			