

KOMATSU LTD
Form 6-K
July 30, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 6-K

Report of Foreign Private Issuer

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

For the month of July, 2013

COMMISSION FILE NUMBER: 1-7239

KOMATSU LTD.

Translation of registrant's name into English

3-6 Akasaka 2-chome, Minato-ku, Tokyo, 107-8414, Japan

(Address of principal executive office)

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Indicate by check mark whether the registrant files or will file annual reports under cover of 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):

INFORMATION INCLUDED IN THIS REPORT

1. English translation of a company announcement made on July 29, 2013 regarding the Consolidated Business Results for the First Quarter of the Fiscal Year Ending March 31, 2014 (U.S. GAAP).

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.

Date: July 30, 2013

By:

KOMATSU LTD.
(Registrant)

/S/ Mikio Fujitsuka
Mikio Fujitsuka
Director and Senior Executive Officer

Komatsu Ltd.

Corporate Communications Dept.

Tel: +81-(0)3-5561-2616

Date: July 29, 2013

URL: <http://www.komatsu.com/>**Consolidated Business Results for the First Quarter of the Fiscal Year Ending March 31, 2014 (U.S. GAAP)****1. Results for the First Quarter of the Fiscal Year Ending March 31, 2014**

(Amounts are rounded to the nearest million yen)

(1) Consolidated Financial Highlights

	Millions of yen except per share amounts		Changes	
	First quarter ended June 30, 2013 [A]	First quarter ended June 30, 2012 [B]	Increase (Decrease) [A-B]	[(A-B)/B]
Net sales	455,159	469,948	(14,789)	(3.1)%
Operating income	52,413	55,718	(3,305)	(5.9)%
Income before income taxes and equity in earnings of affiliated companies	51,589	51,242	347	0.7%
Net income attributable to Komatsu Ltd.	37,291	32,124	5,167	16.1%
Net income attributable to Komatsu Ltd. per share (Yen)				
Basic	¥ 39.13	¥ 33.73	¥ 5.40	
Diluted	¥ 39.09	¥ 33.71	¥ 5.38	

Note: Comprehensive income (loss) for the first quarter period ended June 30, 2013 and 2012

2013: 70,834 millions of yen

2012: (6,979) millions of yen

(2) Consolidated Financial Position

	Millions of yen except per share amounts	
	As of June 30, 2013	As of March 31, 2013
Total assets	2,559,939	2,517,857

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Total equity	1,298,245	1,252,695
Komatsu Ltd. shareholders equity	1,239,538	1,193,194
Komatsu Ltd. shareholders equity ratio	48.4%	47.4%
Komatsu Ltd. shareholders equity per share (Yen)	¥ 1,300.47	¥ 1,252.33

2. Dividends

(For the fiscal years ended March 31, 2013 and ending March 31, 2014)

	2013	2014 Projections
Cash dividends per share (Yen)		
First quarter period		
Interim (Second quarter period)	24	29
Third quarter period		
Year-end	24	29
Total	48	58

Note: Changes in the projected cash dividend as of July 29, 2013: None

3. Projections for the Fiscal Year Ending March 31, 2014

(From April 1, 2013 to March 31, 2014)

	Millions of yen except per share amounts	
	The full fiscal year	
		Changes
Net sales	2,050,000	8.8%
Operating income	305,000	44.1%
Income before income taxes and equity in earnings of affiliated companies	297,000	45.2%
Net income attributable to Komatsu Ltd.	184,000	45.7%
Net income attributable to Komatsu Ltd. per share (basic) (Yen)	¥193.12	

Notes: 1) Changes in the projected consolidated business results as of July 29, 2013: None

2) Percentages shown above represent the rates of change compared with the corresponding period a year ago.

4. Others

- (1) Changes in important subsidiaries during the first quarter period under review: None
- (2) Use of simplified accounting procedures and adoption of specific accounting procedures for the preparation of consolidated quarterly financial statements: None
- (3) Changes in Significant Accounting Rules, Procedures and Presentation and Changes in Significant Accounting Policies and Estimates
- 1) Changes resulting from revisions in accounting standards, etc: Applicable
- 2) Changes in other matters except for 1) above: Applicable

Note: See (4) Others on page 8 for more details.

- (4) Number of common shares outstanding

1) The numbers of common shares issued (including treasury stock) were as follows:
As of June 30, 2013: 983,130,260 shares

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As of March 31, 2013: 983,130,260 shares

2) The numbers of shares of treasury were as follows:

As of June 30, 2013: 29,983,275 shares

As of March 31, 2013: 30,351,401 shares

3) The weighted average numbers of common shares outstanding were as follows:

First quarter period ended June 30, 2013: 952,974,378 shares

First quarter period ended June 30, 2012: 952,310,027 shares

Appendix

Management Performance and Financial Conditions

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Management Performance and Financial Conditions

(1) Outline of Operations and Business Results

Komatsu Ltd. (Company) and its consolidated subsidiaries (together Komatsu) embarked on the Together We Innovate GEMBA Worldwide three-year mid-range management plan in April 2013. Under this plan, Komatsu has started to make focused efforts on 1) growth strategies based on innovation, 2) growth strategies of existing businesses, and 3) structural reforms designed to reinforce the business foundation.

For the first quarter (three months from April 1 to June 30, 2013) of the fiscal year, ending March 31, 2014, which represents the first year of the mid-range management plan, overall demand for construction equipment remained almost flat from the corresponding period a year ago albeit regional variances. Meanwhile, demand for mining equipment remained slack against the backdrop of sluggish commodity prices. As a result, sales declined from the corresponding period a year ago in the construction, mining and utility equipment business. In the industrial machinery and others business, sales declined from the corresponding period a year ago, as affected by reduced sales of large presses and other forging machines, while there were some signs of recovery in demand for machine tools to the automobile manufacturing industry. As a result, consolidated sales decreased by 3.1% from the corresponding period a year ago, to JPY455.1 billion (USD4,598 million, at USD1=JPY99). With respect to profits, operating income declined by 5.9% to JPY52.4 billion (USD529 million), as adversely affected by a sharp drop in the volume of sales, which surpassed Komatsu's continuous efforts centering on the improvement of selling prices and production costs in addition to gains from the Japanese yen's depreciation. Operating income ratio declined by 0.4 percentage points to 11.5% from the corresponding period a year ago. Income before income taxes and equity in earnings of affiliated companies increased by 0.7% to JPY51.5 billion (USD521 million). Net income attributable to Komatsu Ltd. increased by 16.1% to JPY37.2 billion (USD377 million).

[Consolidated Financial Highlights]

	First quarter ended June 30, 2013	First quarter ended June 30, 2012	Millions of yen
	1USD=JPY97.3	1USD=JPY80.6	Changes
	1EUR=JPY126.4	1EUR=JPY104.6	Increase
	1RMB=JPY15.8	1RMB=JPY12.8	(Decrease)
	[A]	[B]	[(A-B)/B]
Net sales	455,159	469,948	(3.1)%
Construction, Mining and Utility Equipment	416,637	429,776	(3.1)%
Industrial Machinery and Others	40,378	43,086	(6.3)%
Elimination	(1,856)	(2,914)	
Segment profit	52,546	55,264	(4.9)%
Construction, Mining and Utility Equipment	52,611	54,202	(2.9)%
Industrial Machinery and Others	823	2,376	(65.4)%
Corporate & elimination	(888)	(1,314)	
Operating income	52,413	55,718	(5.9)%
Income before income taxes and equity in earnings of affiliated companies	51,589	51,242	0.7%
Net income attributable to Komatsu Ltd.	37,291	32,124	16.1%

Note: Unless otherwise noted, all sales by segment in this report indicate the amounts before elimination of inter-segment transactions.

Business results by operation are described below.

Construction, Mining and Utility Equipment

With respect to construction equipment, demand continued to increase in Japan and upturned for recovery in China. However, global demand remained almost flat from the corresponding period a year ago, reflecting a drop in demand in some regions of the world. Concerning mining equipment, as commodity prices remained sluggish, the recovery of demand in Indonesia still lacked momentum and demand downturned in Latin America and some other regions, where it had been strong up through FY2012. As a result, the volume of sales declined from the corresponding period a year ago. Compared to the corresponding period a year ago, the Japanese yen depreciated against the U.S. dollar, euro, renminbi and some other currencies; however, first-quarter sales of construction, mining and utility equipment decreased by 3.1% to JPY416.6 billion (USD4,208 million). Segment profit dropped by 2.9% to JPY52.6 billion (USD531 million) for the first quarter under review.

Under such an environment, Komatsu launched the D61EXi/PXi medium-sized Machine Control dozer which features the world's first full automatic blade control as a next-generation product designed to lead its strategies based on innovation. Komatsu also worked to strengthen the aftermarket business, which includes the provision of services by using KOMTRAX (Komatsu Machine Tracking System) which is installed in over 300,000 units worldwide, as well as sales expansion of strategic parts. With respect to new emission standards-compliant models launched in North America, Europe and Japan in 2012, Komatsu continued their aggressive market introduction together with the KOMATSU CARE, a new service program designed to reduce the total lifecycle costs of these models and prolong machine life.

During the first quarter under review, Komatsu made continuous efforts to improve selling prices, reduce production costs and strengthen its corporate fundamentals to flexibly meet the changes of foreign exchange rates and market demand. Komatsu also promoted activities to cut down electric power consumption in half at all plants in Japan, including construction start-up of new factories which are equipped with leading-edge energy-saving equipment and designed to achieve outstanding productivity at the Awazu Plant in Ishikawa Prefecture.

[Sales to Outside Customers of Construction, Mining and Utility Equipment by Region]

	First quarter ended June 30, 2013 [A]	First quarter ended June 30, 2012 [B]	Millions of yen Changes	
			Increase (Decrease) [A-B]	[(A-B)/B]
Japan	66,480	62,552	3,928	6.3%
North America	65,672	61,949	3,723	6.0%
Latin America	59,423	63,359	(3,936)	(6.2)%
Americas	125,095	125,308	(213)	(0.2)%
Europe	30,466	27,909	2,557	9.2%
CIS	18,549	21,930	(3,381)	(15.4)%
Europe & CIS	49,015	49,839	(824)	(1.7)%
China	41,434	40,750	684	1.7%
Asia*	47,945	78,508	(30,563)	(38.9)%
Oceania	47,386	44,315	3,071	6.9%
Asia* & Oceania	95,331	122,823	(27,492)	(22.4)%
Middle East	13,617	5,243	8,374	159.7%
Africa	24,933	22,406	2,527	11.3%
Middle East & Africa	38,550	27,649	10,901	39.4%

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Total	415,905	428,921	(13,016)
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