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Consolidated Business Results for Six Months of the Fiscal Year Ending March 31, 2027 (U.S. GAAP)

1. Results for Six Months Ended September 30, 2026

(Amounts are rounded to the nearest million yen)

(1) Consolidated Financial Highlights

Millions of yen except per share amounts

	Six Months ended September 30, 2026	Six Months ended September 30, 2025	Changes Increase (Decrease)	
	[A]	[B]	[A-B]	[(A-B)/B]
Net sales	**2,158,639**	1,891,587	267,052	14.1%
Operating income	**286,625**	277,061	9,564	3.5%
Income before income taxes and equity in earnings of affiliated companies	**271,037**	258,385	12,652	4.9%
Net income attributable to Komatsu Ltd.	**191,916**	175,701	16,215	9.2%
Net income attributable to Komatsu Ltd. per share (Yen)				
Basic	**¥215.06**	¥191.80	¥23.26	
Diluted	**¥215.06**	¥191.80	¥23.26	

Note: Comprehensive income for six months ended September 30, 2026 and 2025
2026: 154,857 millions of yen, down 31.9% from 2025
2025: 227,551 millions of yen, up 124.3% from 2024

(2) Consolidated Financial Position

Millions of yen except per share amounts

	As of September 30, 2026	As of March 31, 2026
Total assets	**6,527,174**	6,423,941
Total equity	**3,666,262**	3,708,427
Komatsu Ltd. shareholders' equity	**3,469,999**	3,510,768
Komatsu Ltd. shareholders' equity ratio	**53.2%**	54.7%
Komatsu Ltd. shareholders' equity per share (Yen)	**¥3,917.09**	¥3,896.10

2. Dividends

(For the fiscal years ended March 31, 2026 and ending March 31, 2027)

Yen

	The entire FY ending March 31, 2027		The entire FY ended March 31, 2026
	Results	2027 Projections	
First quarter period			
Second quarter period	95.00		95.00
Third quarter period			
Year-end		95.00	95.00
Total		190.00	190.00

Note: Changes in the latest projected cash dividend as of October 29, 2026: None

3. Projections for the Fiscal Year Ending March 31, 2027

(From April 1, 2026 to March 31, 2027)

Millions of yen except per share amounts

	2027	
		Changes Increase (Decrease)
Net sales	**4,450,000**	7.7%
Operating income	**585,000**	3.1%
Income before income taxes and equity in earnings of affiliated companies	**548,000**	2.0%
Net income attributable to Komatsu Ltd.	**382,000**	1.5%
Net income attributable to Komatsu Ltd. per share - Basic (Yen)	**¥429.63**	

Notes: 1) Changes in the latest projected consolidated business results as of October 29, 2026: Applicable
2) Percentages shown above represent the rates of change compared with the results for the previous fiscal year.

4. Others

(1) Changes in important subsidiaries during the six-month period under review: None

(2) Use of simplified accounting procedures and adoption of specific accounting procedures for the preparation of interim consolidated 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.: None
2) Changes in other matters except for 1) above: None
Note: See (4) Others on page 12 for more details.

(4) Number of common shares outstanding

1) The number of common shares issued (including treasury stock) were as follows:
As of September 30, 2026: 930,340,620 shares
As of March 31, 2026: 930,340,620 shares

2) The number of treasury stock were as follows:
As of September 30, 2026: 44,479,326 shares
As of March 31, 2026: 29,242,594 shares

3) The weighted average number of common shares outstanding were as follows:
Six months ended September 30, 2026: 892,090,811 shares
Six months ended September 30, 2025: 915,432,616 shares

Notes:
- The number of treasury stock as of September 30, 2026 and March 31, 2026, includes 1,368,121 shares and 1,439,823 shares, respectively, held in the Board Incentive Plan Trust and the Employee Stock Ownership Plan Trust. These shares are excluded in the calculation of the weighted average number of common shares outstanding.

- This report is not subject to quarterly review by CPA or an audit firm.

- Explanations concerning the appropriate use of the forecasts for results of operations and other special matters. The aforementioned forecasts, plans and projections for results of operations in this report are determined by top management of the Company to be reasonable, based on the currently available information. Please be advised that actual results may differ significantly from the forecasts, plans or projections in this report, due to a variety of changing factors. Such factors may include economic conditions and changes in demand for products in major markets, fluctuations on the foreign exchange market, and changes in regulations, accounting standards and practices in Japan and abroad.

[Reference]
Results for Three Months ended September 30, 2026

Millions of yen except per share amounts

	Three Months ended September 30, 2026	Three Months ended September 30, 2025	Changes Increase (Decrease)	
	[A]	[B]	[A-B]	[(A-B)/B]
Net sales	**1,115,496**	982,063	133,433	13.6%
Operating income	**135,072**	136,670	(1,598)	(1.2%)
Income before income taxes and equity in earnings of affiliated companies	**131,001**	127,090	3,911	3.1%
Net income attributable to Komatsu Ltd.	**95,763**	84,507	11,256	13.3%
Net income attributable to Komatsu Ltd. per share (Yen)				
Basic	**¥107.86**	¥92.69	¥15.17	
Diluted	**¥107.86**	¥92.69	¥15.17	

(Amounts are rounded to the nearest million yen)

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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”) launched a three-year medium-term management plan - the Strategic Growth Plan - titled “Driving value with ambition”, which covers the period up to the fiscal year ending March 2028. Under the plan, Komatsu upholds three pillars of growth strategies: 1) Create customer value through innovation; 2) Drive growth and profitability; and 3) Transform our business foundation. And, we are working to further evolve the value of our products and solutions with an aim of realizing its redefined vision of becoming a collaborative partner committed to optimizing safe, productive, and clean workplaces.

For the first six-month period (April 1- September 30, 2026) of the fiscal year ending March 31, 2027, the second year of the Strategic Growth Plan, consolidated net sales totaled JPY 2,158.6 billion, an increase of 14.1% from the corresponding period a year ago. In the construction, mining and utility equipment business, sales increased from the corresponding period a year ago, supported by the depreciation of the Japanese yen compared to the corresponding period a year ago, increased sales volume and improved selling prices. In the industrial machinery and others business, sales increased from the corresponding period a year ago, mainly supported by increased sales for the semiconductor industry.

With respect to profits for the first six-month period under review in the construction, mining and utility equipment business, despite factors such as increased costs, profits increased primarily due to the Japanese yen's depreciation, improved selling prices and an increase in sales volume. In the retail finance and industrial machinery and others business, profits increased. As a result, operating income totaled JPY 286.6 billion, an increase of 3.5% from the corresponding period a year ago and the operating income ratio decreased by 1.3 percentage points from the corresponding period a year ago to 13.3%. Income before income taxes and equity in earnings of affiliated companies increased by 4.9% from the corresponding period a year ago to JPY 271.0 billion. Net income attributable to Komatsu Ltd. increased by 9.2% from the corresponding period a year ago to JPY 191.9 billion.

In September this year, Komatsu issued the integrated report, "Komatsu Report 2026." This report reviews the first year of the Strategic Growth Plan, titled “Driving value with ambition”, which covers the period up to the fiscal year ending March 2028, and introduces initiatives aimed at enhancing corporate value over the medium to long term, including automation and remote operation, AI utilization, human capital, and natural capital.

[Consolidated Financial Highlights]

Millions of yen

	Six Months ended September 30, 2026 1USD=JPY159.0 1EUR=JPY184.2 1AUD=JPY112.4	Six Months ended September 30, 2025 1USD=JPY146.4 1EUR=JPY166.9 1AUD=JPY94.3	Changes Increase (Decrease)
	[A]	[B]	[(A-B)/B]
Net sales	**2,158,639**	1,891,587	14.1%
Construction, Mining and Utility Equipment	**1,999,563**	1,742,195	14.8%
Retail Finance	**65,437**	60,990	7.3%
Industrial Machinery and Others	**114,495**	106,921	7.1%
Elimination	**(20,856)**	(18,519)	-
Segment profit	**286,831**	277,668	3.3%
Construction, Mining and Utility Equipment	**244,472**	241,963	1.0%
Retail Finance	**17,372**	16,887	2.9%
Industrial Machinery and Others	**21,074**	16,600	27.0%
Corporate & elimination	**3,913**	2,218	-
Operating income	**286,625**	277,061	3.5%
Income before income taxes and equity in earnings of affiliated companies	**271,037**	258,385	4.9%
Net income attributable to Komatsu Ltd.	**191,916**	175,701	9.2%

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

Business results by operation are described below.

Construction, Mining and Utility Equipment

For the first six-month period under review, sales of the construction, mining, and utility equipment business increased by 14.8% from the corresponding period a year ago, to JPY 1,999.6 billion. Segment profit increased by 1.0% to JPY 244.5 billion.

During the period under review, Komatsu steadily promoted Smart Construction, a digital solution for construction sites and the "rate of ICT machine adoption," which indicates the sales ratio of ICT construction equipment in Japan, the U.S., Europe, and Australia, marked 30.1%. With respect to mining equipment, the cumulative total number of Autonomous Haulage System (AHS) mining trucks reached 1,089 units as of the end of September, 2026.

In July this year, Komatsu announced that it had entered into a strategic partnership with AIM Intelligent Machines (AIM), a U.S. developer of autonomous operation technology for bulldozers and hydraulic excavators, to deliver autonomous construction at jobsites. By integrating Smart Construction with autonomous operation technology, Komatsu will accelerate autonomous construction.

In addition, Komatsu promoted the market introduction of the PC75-10M0, a 7-ton-class hydraulic excavator for Southeast Asian markets and the first hydraulic excavator developed under the leadership of Komatsu India Private Limited, as well as the PC200-11M2 and PC210-11M2 hydraulic excavators for emerging markets, thereby strengthening its product lineup to meet the needs of customers in each region.

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

Millions of yen

		Six Months ended September 30, 2026	Six Months ended September 30, 2025	Changes Increase (Decrease)	
		[A]	[B]	[A-B]	[(A-B)/B]
	North America	**573,664**	459,507	114,157	24.8%
	Latin America	**454,535**	339,557	114,978	33.9%
Americas		**1,028,199**	799,064	229,135	28.7%
	Europe*1	**190,230**	170,951	19,279	11.3%
	Africa	**152,972**	116,116	36,856	31.7%
	Middle East*1	**32,962**	52,490	(19,528)	(37.2%)
Europe, Africa & Middle East		**376,164**	339,557	36,607	10.8%
	Oceania	**233,489**	221,038	12,451	5.6%
	Asia*2	**145,590**	171,526	(25,936)	(15.1%)
	China	**40,331**	37,028	3,303	8.9%
	CIS	**33,977**	27,446	6,531	23.8%
Oceania, Asia*3 & CIS		**453,387**	457,038	(3,651)	(0.8%)
Japan		**136,050**	141,583	(5,533)	(3.9%)
Total		**1,993,800**	1,737,242	256,558	14.8%

Note: *1Following a revision to the destination region classifications, certain regions, including Turkey, have been reclassified from the Middle East to Europe. Figures for the previous fiscal year have been restated accordingly.

*2Excluding Japan and China

*3Excluding Japan

Komatsu's operations by region are described below.

Americas

In North America, sales increased by 24.8% from the corresponding period a year ago, supported by increased sales of construction equipment driven by steady demand, particularly from the infrastructure and rental sectors, as well as increased sales of mining equipment and the depreciation of the Japanese yen.

In Latin America, sales increased by 33.9% from the corresponding period a year ago, primarily due to increased sales of mining equipment in countries such as Chile, against the backdrop of steady demand for copper, as well as the depreciation of the Japanese yen.

Europe, Africa and Middle East

In Europe, sales increased by 11.3% from the corresponding period a year ago, supported by steady demand against the backdrop of progress in infrastructure investment plans in Germany and the U.K., as well as the Japanese yen's depreciation.

In Africa, sales increased by 31.7% from the corresponding period a year ago, driven by increased sales of mining equipment and construction equipment amid steady demand for gold and growing demand for infrastructure projects, as well as by the Japanese yen's depreciation.

In the Middle East, sales of construction equipment and mining equipment decreased due to the situation in the Middle East. As a result, sales decreased by 37.2% from the corresponding period a year ago.

Oceania, Asia and CIS

In Oceania, despite decreased sales of mining equipment, sales increased by 5.6% from the corresponding period a year ago, supported by the Japanese yen's depreciation.

In Asia, sales decreased by 15.1% from the corresponding period a year ago, mainly due to sluggish demand for mining equipment in Indonesia, reflecting restrictions on coal production.

In China, sales increased by 8.9% from the corresponding period a year ago, supported by the Japanese yen's depreciation.

In CIS, sales increased by 23.8% from the corresponding period a year ago, supported by the Japanese yen's depreciation.

Japan

In Japan, demand for both rental and non-rental use remained weak against the backdrop of rising labor costs, higher material prices, and labor shortages. As a result, sales decreased by 3.9% from the corresponding period a year ago.

Retail Finance

For the first six-month period under review, revenues increased by 7.3% from the corresponding period a year ago, to JPY 65.4 billion, and segment profit increased by 2.9%, to JPY 17.4 billion, mainly supported by the depreciation of the Japanese yen and growth in assets.

Industrial Machinery and Others

For the first six-month period under review, sales increased by 7.1% from the corresponding period a year ago, to JPY 114.5 billion, mainly supported by increased sales for the semiconductor industry. Segment profit amounted to JPY 21.1 billion, an increase of 27.0%.

(2) Financial Conditions

As of September 30, 2026, total assets increased by JPY 103.2 billion from the previous fiscal year-end, to JPY 6,527.2 billion, mainly due to an increase in inventories and other factors, despite the Japanese yen's appreciation against the U.S. dollar and other currencies from the previous fiscal year-end. Interest-bearing debt increased by JPY 105.3 billion from the previous fiscal year-end, to JPY 1,446.3 billion. Komatsu Ltd. shareholders' equity decreased by JPY 40.8 billion from the previous fiscal year-end, to JPY 3,470.0 billion. As a result, Komatsu Ltd. shareholders' equity ratio decreased by 1.5 percentage points from the previous fiscal year-end, to 53.2%.

For the first six-month period under review, although inventories increased, net cash provided in operating activities totaled JPY 139.3 billion, an increase of JPY 11.7 billion from the corresponding period a year ago, mainly due to net income for the period. Net cash used in investing activities amounted to JPY 119.0 billion, an increase of JPY 24.9 billion, mainly due to the purchase of fixed assets. Net cash used in financing activities amounted to JPY 78.0 billion (as compared to JPY 71.5 billion used for the corresponding period a year ago), due to buyback of common stock and payment of dividends. After adding the effects of foreign exchange fluctuations to the total amount of each cash flow, as of September 30, 2026, cash and cash equivalents totaled JPY 381.3 billion, a decrease of JPY 58.4 billion from the previous fiscal year-end.

(3) Projection for the Fiscal Year Ending March 31, 2027

(From April 1, 2026 to March 31, 2027)

Komatsu has made upward revisions to its projected consolidated sales and profits for the fiscal year ending March 31, 2027 from those announced on July 29. These revisions reflect stronger-than-expected demand across many regions in the construction, mining, and utility equipment business during the first six-month period, with demand expected to remain above initial expectations for the full year, as well as the greater-than-expected depreciation of the Japanese yen during the second quarter.

The average exchange rates assumed in the projection for the second six-month period remain unchanged from those announced on July 29, 2026 (USD 1=JPY 150.0, EUR 1=JPY 174.0, and AUD 1=JPY 106.0). With respect to average exchange rates for the full year, Komatsu now estimates them at USD 1=JPY 154.5, EUR 1=JPY 179.1, and AUD 1=JPY 109.2 (previous projections: USD 1=JPY 152.1, EUR 1=JPY 176.6, and AUD 1=JPY 107.6).

Projection for Consolidated Business Results for FY2026 (April 1, 2026 - March 31, 2027)

Millions of yen except per share amounts

	Current projection	Earlier projection	Changes		Results for FY ended March 31, 2026
	[A]	[B]	[A-B]	[(A-B)/B]	
Net sales	4,450,000	4,302,000	148,000	3.4%	4,132,751
Operating income	585,000	555,000	30,000	5.4%	567,323
Income before income taxes and equity in earnings of affiliated companies	548,000	508,000	40,000	7.9%	537,258
Net income attributable to Komatsu Ltd.	382,000	349,000	33,000	9.5%	376,391
Net income attributable to Komatsu Ltd. per share - Basic (Yen)	429.63	390.87	-	-	413.90

(4) Others

1) Changes in important subsidiaries during the six-month period under review: None

2) Use of simplified accounting procedures and adoption of specific accounting procedures for the preparation of interim consolidated financial statements: None

3) Changes in significant accounting rules, procedures and presentation and changes in significant accounting policies and estimates

a) Changes resulting from revisions in accounting standards, etc.: None

b) Changes in other accounting policy except for a) above: None

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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.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

Assets

Millions of yen

	As of September 30, 2026		As of March 31, 2026	
		Ratio (%)		Ratio (%)
Current assets				
Cash and cash equivalents	**¥ 381,338**		¥ 439,701	
Trade notes and accounts receivable, net	**1,422,645**		1,406,411	
Inventories	**1,694,678**		1,601,883	
Other current assets	**284,376**		240,203	
Total current assets	**3,783,037**	**58.0**	3,688,198	57.4
Long-term trade receivables, net	**906,786**	**13.9**	930,412	14.5
Investments				
Investments in and advances to affiliated companies	**90,232**		91,349	
Investment securities	**17,629**		12,906	
Other	**92**		60	
Total investments	**107,953**	**1.6**	104,315	1.6
Property, plant and equipment - less accumulated depreciation	**986,473**	**15.1**	982,429	15.3
Operating lease right-of-use assets	**84,596**	**1.3**	75,566	1.2
Goodwill	**270,220**	**4.1**	272,823	4.3
Other intangible assets - less accumulated amortization	**161,384**	**2.5**	169,345	2.6
Deferred income taxes and other assets	**226,725**	**3.5**	200,853	3.1
Total assets	**¥ 6,527,174**	**100.0**	¥ 6,423,941	100.0

Liabilities and Equity

Millions of yen

	As of September 30, 2026		As of March 31, 2026	
		Ratio (%)		Ratio (%)
Current liabilities				
Short-term debt	**¥ 530,912**		¥ 553,550	
Current maturities of long-term debt	**177,721**		136,050	
Trade notes, bills and accounts payable	**353,286**		355,475	
Income taxes payable	**75,942**		62,229	
Current operating lease liabilities	**23,305**		22,563	
Other current liabilities	**639,707**		617,550	
Total current liabilities	**1,800,873**	**27.6**	1,747,417	27.2
Long-term liabilities				
Long-term debt	**737,678**		651,431	
Liability for pension and retirement benefits	**61,964**		62,766	
Long-term operating lease liabilities	**64,159**		55,959	
Deferred income taxes and other liabilities	**196,238**		197,941	
Total long-term liabilities	**1,060,039**	**16.2**	968,097	15.1
Total liabilities	**2,860,912**	**43.8**	2,715,514	42.3
Komatsu Ltd. shareholders' equity				
Common stock	**70,317**		70,317	
Capital surplus	**137,550**		137,424	
Retained earnings:				
Appropriated for legal reserve	**49,882**		49,711	
Unappropriated	**2,791,699**		2,685,736	
Accumulated other comprehensive income (loss)	**630,966**		678,310	
Treasury stock, at cost	**(210,415)**		(110,730)	
Total Komatsu Ltd. shareholders' equity	**3,469,999**	**53.2**	3,510,768	54.7
Noncontrolling interests	**196,263**	**3.0**	197,659	3.0
Total equity	**3,666,262**	**56.2**	3,708,427	57.7
Total liabilities and equity	**¥ 6,527,174**	**100.0**	¥ 6,423,941	100.0

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Six months ended September 30, 2026 and 2025

Consolidated Statements of Income

Millions of yen except per share amounts

	Six Months ended September 30, 2026		Six Months ended September 30, 2025	
		Ratio (%)		Ratio (%)
Net sales	**¥ 2,158,639**	**100.0**	¥ 1,891,587	100.0
Cost of sales	**1,494,899**	**69.3**	1,287,865	68.1
Selling, general and administrative expenses	**376,909**	**17.5**	326,054	17.2
Other operating income (expenses), net	**(206)**	**(0.0)**	(607)	(0.0)
Operating income	**286,625**	**13.3**	277,061	14.6
Other income (expenses), net				
Interest and dividend income	**13,845**	**0.6**	12,031	0.6
Interest expense	**(29,266)**	**(1.4)**	(26,035)	(1.4)
Other, net	**(167)**	**(0.0)**	(4,672)	(0.2)
Total	**(15,588)**	**(0.7)**	(18,676)	(1.0)
Income before income taxes and equity in earnings of affiliated companies	**271,037**	**12.6**	258,385	13.7
Income taxes	**72,687**	**3.4**	75,431	4.0
Income before equity in earnings of affiliated companies	**198,350**	**9.2**	182,954	9.7
Equity in earnings of affiliated companies	**5,246**	**0.2**	4,576	0.2
Net income	**203,596**	**9.4**	187,530	9.9
Less: Net income attributable to noncontrolling interests	**11,680**	**0.5**	11,829	0.6
Net income attributable to Komatsu Ltd.	**¥ 191,916**	**8.9**	¥ 175,701	9.3
Net income attributable to Komatsu Ltd. per share (Yen)				
Basic	**¥ 215.06**		¥ 191.80	
Diluted	**¥ 215.06**		¥ 191.80	

Consolidated Statements of Comprehensive Income

Millions of yen

	Six Months ended September 30, 2026	Six Months ended September 30, 2025
Net income	**¥ 203,596**	¥ 187,530
Other comprehensive income (loss), for the period, net of tax		
Foreign currency translation adjustments	**(51,004)**	40,943
Pension liability adjustments	**473**	199
Net unrealized holding gains (losses) on derivative instruments	**1,792**	(1,121)
Total	**(48,739)**	40,021
Comprehensive income	**154,857**	227,551
Less: Comprehensive income attributable to noncontrolling interests	**10,285**	14,678
Comprehensive income attributable to Komatsu Ltd.	**¥ 144,572**	¥ 212,873

Three months ended September 30, 2026 and 2025

Consolidated Statements of Income

Millions of yen except per share amounts

	Three Months ended September 30, 2026		Three Months ended September 30, 2025	
		Ratio (%)		Ratio (%)
Net sales	**¥ 1,115,496**	**100.0**	¥ 982,063	100.0
Cost of sales	**785,885**	**70.5**	675,851	68.8
Selling, general and administrative expenses	**193,590**	**17.4**	168,554	17.2
Other operating income (expenses), net	**(949)**	**(0.1)**	(988)	(0.1)
Operating income	**135,072**	**12.1**	136,670	13.9
Other income (expenses), net				
Interest and dividend income	**6,884**	**0.6**	5,789	0.6
Interest expense	**(15,003)**	**(1.3)**	(13,250)	(1.3)
Other, net	**4,048**	**0.4**	(2,119)	(0.2)
Total	**(4,071)**	**(0.4)**	(9,580)	(1.0)
Income before income taxes and equity in earnings of affiliated companies	**131,001**	**11.7**	127,090	12.9
Income taxes	**30,804**	**2.8**	38,800	4.0
Income before equity in earnings of affiliated companies	**100,197**	**9.0**	88,290	9.0
Equity in earnings of affiliated companies	**2,723**	**0.2**	2,447	0.2
Net income	**102,920**	**9.2**	90,737	9.2
Less: Net income attributable to noncontrolling interests	**7,157**	**0.6**	6,230	0.6
Net income attributable to Komatsu Ltd.	**¥ 95,763**	**8.6**	¥ 84,507	8.6
Net income attributable to Komatsu Ltd. per share (Yen)				
Basic	**¥ 107.86**		¥ 92.69	
Diluted	**¥ 107.86**		¥ 92.69	

Consolidated Statements of Comprehensive Income

Millions of yen

	Three Months ended September 30, 2026	Three Months ended September 30, 2025
Net income	**¥ 102,920**	¥ 90,737
Other comprehensive income (loss), for the period, net of tax		
Foreign currency translation adjustments	**(108,749)**	72,605
Pension liability adjustments	**259**	207
Net unrealized holding gains (losses) on derivative instruments	**1,912**	(334)
Total	**(106,578)**	72,478
Comprehensive income (loss)	**(3,658)**	163,215
Less: Comprehensive income attributable to noncontrolling interests	**2,337**	11,195
Comprehensive income (loss) attributable to Komatsu Ltd.	**¥ (5,995)**	¥ 152,020

(3) Consolidated Statements of Cash Flows

Millions of yen

	Six Months ended September 30, 2026	Six Months ended September 30, 2025
Operating activities		
Net income	**¥ 203,596**	¥ 187,530
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	**83,406**	78,385
Deferred income taxes	**(10,929)**	1,084
Impairment loss and net gain on valuation of investment securities, net	**(4,570)**	(103)
Net gain on sale of fixed assets	**(1,140)**	(447)
Loss on disposal of fixed assets	**1,475**	927
Pension and retirement benefits, net	**(1,204)**	(154)
Changes in assets and liabilities:		
Decrease (increase) in trade receivables	**(28,593)**	37,767
Increase in inventories	**(112,545)**	(144,199)
Increase (decrease) in trade payables	**700**	(37,457)
Increase (decrease) in income taxes payable	**14,125**	(22,246)
Other, net	**(5,009)**	26,570
Net cash provided by operating activities	**139,312**	127,657
Investing activities		
Capital expenditures	**(130,368)**	(102,612)
Proceeds from sale of fixed assets	**14,212**	8,329
Purchases of investment securities	**(783)**	(282)
Acquisition of subsidiaries and businesses, net of cash acquired	**(2,792)**	(8,118)
Other, net	**725**	8,529
Net cash used in investing activities	**(119,006)**	(94,154)
Financing activities		
Proceeds from debt issued (Original maturities greater than three months)	**546,562**	472,182
Payment on debt (Original maturities greater than three months)	**(462,694)**	(437,425)
Short-term debt, net (Original maturities three months or less)	**36,516**	80,458
Sale (purchase) of treasury stock, net	**(99,671)**	(70,009)
Dividends paid	**(85,782)**	(98,823)
Other, net	**(12,935)**	(17,876)
Net cash used in financing activities	**(78,004)**	(71,493)
Effect of exchange rate change on cash and cash equivalents	**(665)**	(2,380)
Net decrease in cash and cash equivalents	**(58,363)**	(40,370)
Cash and cash equivalents, beginning of year	**439,701**	385,569
Cash and cash equivalents, end of period	**¥ 381,338**	¥ 345,199

(4) Note to the Going Concern Assumption

None

(5) Business Segment Information

1) Information by Operating Segments

Six Months ended September 30, 2026 and 2025

(For Six Months ended September 30, 2026)

Millions of yen

	Construction, Mining and Utility Equipment	Retail Finance	Industrial Machinery and Others	Subtotal	Corporate & elimination	Total
Net sales:						
External customers	**1,993,800**	**51,689**	**113,150**	**2,158,639**	**-**	**2,158,639**
Intersegment	**5,763**	**13,748**	**1,345**	**20,856**	**(20,856)**	**-**
Total	**1,999,563**	**65,437**	**114,495**	**2,179,495**	**(20,856)**	**2,158,639**
Segment expenses:						
Cost of sales	**1,405,282**	**41,709**	**72,133**	**1,519,124**	**(24,225)**	**1,494,899**
Selling, general and administrative expenses						
Research and development expenses	**57,761**	**-**	**5,345**	**63,106**	**-**	**63,106**
Others	**292,048**	**6,356**	**15,943**	**314,347**	**(544)**	**313,803**
Total	**1,755,091**	**48,065**	**93,421**	**1,896,577**	**(24,769)**	**1,871,808**
Segment profit	**244,472**	**17,372**	**21,074**	**282,918**	**3,913**	**286,831**
Segment profit ratio (%)	**12.2%**	**26.5%**	**18.4%**	**-**	**-**	**13.3%**

(For Six Months ended September 30, 2025)

Millions of yen

	Construction, Mining and Utility Equipment	Retail Finance	Industrial Machinery and Others	Subtotal	Corporate & elimination	Total
Net sales:						
External customers	1,737,242	48,372	105,973	1,891,587	-	1,891,587
Intersegment	4,953	12,618	948	18,519	(18,519)	-
Total	1,742,195	60,990	106,921	1,910,106	(18,519)	1,891,587
Segment expenses:						
Cost of sales	1,199,715	38,484	70,885	1,309,084	(21,219)	1,287,865
Selling, general and administrative expenses						
Research and development expenses	49,272	-	4,845	54,117	-	54,117
Others	251,245	5,619	14,591	271,455	482	271,937
Total	1,500,232	44,103	90,321	1,634,656	(20,737)	1,613,919
Segment profit	241,963	16,887	16,600	275,450	2,218	277,668
Segment profit ratio (%)	13.9%	27.7%	15.5%	-	-	14.7%

Three Months ended September 30, 2026 and 2025

(For Three Months ended September 30, 2026)

Millions of yen

	Construction, Mining and Utility Equipment	Retail Finance	Industrial Machinery and Others	Subtotal	Corporate & elimination	Total
Net sales:						
External customers	**1,028,763**	**25,915**	**60,818**	**1,115,496**	**-**	**1,115,496**
Intersegment	**3,866**	**6,827**	**782**	**11,475**	**(11,475)**	**-**
Total	**1,032,629**	**32,742**	**61,600**	**1,126,971**	**(11,475)**	**1,115,496**
Segment expenses:						
Cost of sales	**738,900**	**21,151**	**39,017**	**799,068**	**(13,183)**	**785,885**
Selling, general and administrative expenses						
Research and development expenses	**27,712**	**-**	**2,593**	**30,305**	**-**	**30,305**
Others	**151,668**	**3,843**	**7,926**	**163,437**	**(152)**	**163,285**
Total	**918,280**	**24,994**	**49,536**	**992,810**	**(13,335)**	**979,475**
Segment profit	**114,349**	**7,748**	**12,064**	**134,161**	**1,860**	**136,021**
Segment profit ratio (%)	**11.1%**	**23.7%**	**19.6%**	**-**	**-**	**12.2%**

(For Three Months ended September 30, 2025)

Millions of yen

	Construction, Mining and Utility Equipment	Retail Finance	Industrial Machinery and Others	Subtotal	Corporate & elimination	Total
Net sales:						
External customers	894,982	24,168	62,913	982,063	-	982,063
Intersegment	2,302	6,378	555	9,235	(9,235)	-
Total	897,284	30,546	63,468	991,298	(9,235)	982,063
Segment expenses:						
Cost of sales	622,748	19,493	44,218	686,459	(10,608)	675,851
Selling, general and administrative expenses						
Research and development expenses	26,354	-	2,504	28,858	-	28,858
Others	128,469	3,530	7,349	139,348	348	139,696
Total	777,571	23,023	54,071	854,665	(10,260)	844,405
Segment profit	119,713	7,523	9,397	136,633	1,025	137,658
Segment profit ratio (%)	13.3%	24.6%	14.8%	-	-	14.0%

Notes: 1) Business categories and principal products & services included in each operating segment are as follows:

a) Construction, Mining and Utility Equipment

Excavating equipment, loading equipment, grading & roadbed preparation equipment, hauling equipment, forestry equipment, tunneling machines, underground mining equipment, recycling equipment, industrial vehicles, other equipment, engines & components, casting products, logistics, and solution business

b) Retail Finance

Financing

c) Industrial Machinery and Others

Metal forging & stamping presses, sheet-metal machines, machine tools, defense systems, temperature-control equipment, and optical machinery

2) Transfers between segments are made at estimated arm's-length prices.

2) Geographic Information

Net sales determined by customer location are as follows:

(For Six Months ended September 30, 2026 and 2025)

Millions of yen

	Americas	Europe, Africa & Middle East	Oceania, Asia* & CIS	Japan	Total
FY2026	**1,080,280**	**392,399**	**499,903**	**186,057**	**2,158,639**
FY2025	853,908	352,436	500,071	185,172	1,891,587

Note: * Excluding Japan

(For Three Months ended September 30, 2026 and 2025)

Millions of yen

	Americas	Europe, Africa & Middle East	Oceania, Asia* & CIS	Japan	Total
FY2026	**548,800**	**204,957**	**256,721**	**105,018**	**1,115,496**
FY2025	451,654	179,703	254,954	95,752	982,063

Note: * Excluding Japan

(6) Note in Case of Notable Changes in the Amount of Shareholders' Equity

None

(end)