

Komatsu Ltd.

Corporate Communications Dept.

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

Date: January 29, 2013

URL: <http://www.komatsu.com/>

Announcement Concerning the Revision of Projected Business Results

Komatsu Ltd. (hereinafter “Company”) (President and CEO: Kunio Noji) has revised the projections for consolidated and non-consolidated business results for the fiscal year ending March 31, 2013, which the Company announced on July 31, 2012

1. Projections for Consolidated Business Results for the Fiscal Year Ending March 31, 2013 (U.S. GAAP)

Millions of yen except per share amounts

	Earlier projection	Current projection	Changes		Results for FY ended March 31, 2012
	[A]	[B]	[B-A]	[(B-A)/A]	
Net sales	1,970,000	1,920,000	(50,000)	(2.5)%	1,981,763
Operating income	262,000	230,000	(32,000)	(12.2)%	256,343
Income before income taxes and equity in earnings of affiliated companies	252,000	222,000	(30,000)	(11.9)%	249,609
Net income attributable to Komatsu Ltd.	157,000	138,000	(19,000)	(12.1)%	167,041
Net income attributable to Komatsu Ltd. per share (Yen)	164.86	144.91	--	--	173.47

2. Projections for Non-consolidated Business Results for the Fiscal Year Ending March 31, 2013

Millions of yen except per share amounts

	Earlier projection	Current projection	Changes		Results for FY ended March 31, 2012
	[A]	[B]	[B-A]	[(B-A)/A]	
Net sales	810,000	730,000	(80,000)	(9.9)%	851,139
Operating profit	54,000	39,000	(15,000)	(27.8)%	55,338
Ordinary profit	84,000	74,000	(10,000)	(11.9)%	88,079
Net income	65,000	56,000	(9,000)	(13.8)%	92,593
Net income per share (Yen)	68.22	58.77	--	--	96.10

3. Reasons for the Revision

[Projections for Consolidated Business Results]

In the construction, mining and utility equipment business, Komatsu projects that demand of large, medium-sized and small equipment for use in mines in Indonesia, where Komatsu enjoys a large market share, will come under the estimation, as adversely affected by the falling price of thermal coal. In this light, Komatsu assumes that sales for the current fiscal year will fall short of the projection of July 31, 2012. Similarly, with respect to profits, while Komatsu can expect to benefit from effects of the Japanese yen's on-going depreciation in the fourth quarter period (January 1 – March 31, 2013), Komatsu predicts profits for the current fiscal year will be below the projections, as adverse effects of declined full-year volume of sales are considerable. Based on these conditions, Komatsu revises the projections of both consolidated net sales and profits for the fiscal year ending March 31, 2013 (April 1, 2012 – March 31, 2013).

Komatsu also revises the foreign exchange rates in the fourth quarter of the current fiscal year, which are preconditions for the current projections, as follows: USD1 = JPY88, EUR1 = JPY115 and RMB1 = JPY14.1. These rates translate into USD1 = JPY82, EUR1 = JPY106 and RMB1 = JPY13.0 as full-year average rates.

(For the previous projections: USD1 = JPY79, EUR1 = JPY99 and RMB1 = JPY12.6)

[Projections for Non-consolidated Business Results]

Similar to the revised projections of consolidated business results above, while the Company can expect to benefit from effects of the Japanese yen's on-going depreciation in the fourth quarter period (January 1 – March 31, 2013), it revises both net sales and profits of the projections of July 31, 2012 for non-consolidated business results for the fiscal year ending March 31, 2013 (April 1, 2012 – March 31, 2013). The current revision mainly reflects curtailed exports of construction and mining equipment from Japan against the backdrop of dropped sales in Indonesia and China.

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 Komatsu principal products, owing to changes in the economic conditions in Komatsu principal markets; changes in exchange rates or the impact of increased competition; unanticipated cost or delays encountered in achieving Komatsu objectives with respect to globalized product sourcing and new Information Technology tools; uncertainties as to the results of Komatsu 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.

(end)