



April 28, 2023

Company name           Komatsu Ltd.  
Name of                   Hiroyuki Ogawa, President and CEO  
Representative         (Code: 6301, TSE Prime Market)  
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### **Notice: Difference between Non-consolidated Business Results for FY2022 and Those for the Previous Fiscal Year, and Dividends from Retained Earnings**

Komatsu Ltd. (President and CEO: Hiroyuki Ogawa) (hereafter “the Company”) does not disclose projections of non-consolidated business results. However, please be informed of the difference between non-consolidated business results for the fiscal year ended March 31, 2023 and those for the previous fiscal year as follows.

Please be also informed that the Board of Directors, in its meeting on April 28, 2023, resolved to propose at the 154th ordinary general shareholders’ meeting that the Company will change the latest projection of retained earnings with the record date of March 31, 2023 and pay dividends.

#### Specifics

#### **1. Difference between non-consolidated results for the fiscal year ended March 31, 2023 and those for the previous fiscal year (April 1, 2022 to March 31, 2023)**

(Rounded down to the nearest million yen)

	Sales	Ordinary profit	Net income	Net income per share
	Million JPY	Million JPY	Million JPY	JPY
FY2021 results (A) (Ended March 31, 2022)	952,247	94,135	78,342	82.85
FY2022 results (B) (Ended March 31, 2023)	1,144,513	252,952	220,050	232.64
Difference (B-A)	192,265	158,816	141,707	—
Rate of change (%)	20.2	168.7	180.9	—

#### [Reasons for the difference]

Concerning non-consolidated business results, both sales and profits increased from the previous fiscal year, as demand for construction and mining equipment remained steady, centering on North America and Asia. Improved results also reflect the Japanese yen’s depreciation and increased dividends received from overseas subsidiaries.

## 2. Details of dividend

(Rounded down to the nearest million yen)

	Amounts decided	Latest dividend projection (As of October 31, 2022)	Actual dividends for FY2021 (Ended March 31, 2022)
Record date	March 31, 2023	Same as on the left	March 31, 2022
Dividend per share	JPY75	JPY64	JPY56
Total amount of dividends	JPY70,950 million	—	JPY52,962 million
Effective date	June 22, 2023	—	June 22, 2022
Source of dividends	Retained earnings	—	Retained earnings

### [Reason for the change of projected cash dividend]

Komatsu is building a sound financial position and enhancing its competitiveness in order to increase its sustainable corporate value. Concerning cash dividends, Komatsu has the policy of continuing stable payment of dividends after comprehensively considering consolidated business results and reviewing future investment plans, cash flows and the like. Specifically, Komatsu has the policy of maintaining a consolidated payout ratio of 40% or higher.

Concerning cash dividends for the fiscal year under review, after considering consolidated business results for the fiscal year under review and future business prospects under its dividend policy, the Company is planning to increase the year-end common stock dividend per share by JPY 11 from the earlier projection of JPY 64 per share. As a result, the year-end cash dividend for the fiscal year under review should amount to JPY 75 per share. Annual cash dividends should total JPY 139 per share, including the interim cash dividend which has already been paid, and which shows an increase of JPY 43 per share from the previous fiscal year, ended March 31, 2022. Accordingly, the consolidated payout ratio will translate into 40.3%. This dividend amount will be proposed to the 154th ordinary general meeting of shareholders (scheduled for June 21, 2023).

Regarding the fiscal year, ending March 31, 2024, while consolidated net income is projected to decrease, the Company plans to pay JPY 139 per share, keeping the same amount from the fiscal year under review. The consolidated payout ratio should be translated into 44.0%.

### [Reference]

	Dividend per share		
	End of the second quarter	Fiscal year-end	Total
FY2022 results	JPY64	JPY75	JPY139
FY2021 results (Ended March 31, 2022)	JPY40	JPY56	JPY96

End