

Edgar Filing: KOMATSU LTD - Form 6-K

KOMATSU LTD
Form 6-K
August 30, 2001

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

REPORT OF FOREIGN ISSUER

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

For the month of August 2001

COMMISSION FILE NUMBER: 1-7239

KOMATSU LTD.

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

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

.....

Address of principal executive offices

INFORMATION TO BE INCLUDED IN REPORT

1. One company announcement made on August 30, 2001.

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.

(Registrant)

Edgar Filing: KOMATSU LTD - Form 6-K

Date: August 30, 2001

By: /s/ Kenji Kinoshita

 Kenji Kinoshita
 Executive Officer

To Whom It May Concern

August 30, 2001
 Komatsu Ltd.
 Masahiro Sakane, President.
 Nobuyuki Kanatomi, General Manager,
 Public Relations & Advertising Dept.,
 as liaison.
 Tel: +81-3-5561-2616
 URL: <http://www.komatsu.com/>

Notice of Revised Business Forecast

This is to inform you that due to recent trends in business performance, Komatsu Ltd. has revised its forecast for the fiscal year ending March 2002, published on May 7 along with the business results for the previous fiscal year, as stated below. Incidentally, Komatsu's consolidated financial statements conform to the accounting principles generally accepted in the United States of America.

I. Interim Term (April 1, 2001 - September 30, 2001)
 1. Revised Consolidated Forecast for Interim Term

(Millions of yen)

	Net Sales	Pre-tax Income	Net Income
Previous Forecast (A)	550,000	8,000	3
Revised Forecast (B)	510,000	-5,000	-5
Amount of Change (B) - (A)	-40,000	-13,000	-8
Rate of Change (%)	-7.3	-	
Actual Figures for the Previous Term	554,530	11,195	3

2. Revised Non-consolidated Forecast for Interim Term

(Millions of yen)

	Net Sales	Ordinary Profit	Net Income
Previous Forecast (A)	200,000	6,000	4
Revised Forecast (B)	185,000	2,500	2
Amount of Change (B) - (A)	-15,000	-3,500	-1

Edgar Filing: KOMATSU LTD - Form 6-K

Rate of Change (%)	-7.5	-58.3	-
Actual Figures for the Previous Term	206,929	4,307	3

II. Full-year Term (April 1, 2001 - March 31, 2002)

1. Revised Consolidated Forecast for Full-year Term

(Millions of yen)

	Net Sales	Pre-tax Income	Net Income
Previous Forecast (A)	1,120,000	21,000	8
Revised Forecast (B)	1,060,000	7,000	1
Amount of Change (B) - (A)	-60,000	-14,000	-7
Rate of Change (%)	-5.4	-66.7	-
Actual Figures for the Previous Term	1,096,369	20,064	6

2. Revised Non-consolidated Forecast for Full-year Term

(Millions of yen)

	Net Sales	Ordinary Profit	Net Income
Previous Forecast (A)	430,000	14,000	8,000
Revised Forecast (B)	410,000	11,000	7,000
Amount of Change (B) - (A)	-20,000	-3,000	-1,000
Rate of Change (%)	-4.7	-21.4	-12.5
Actual Figures for the Previous Term	430,270	11,281	7,222

III. Reasons for the Revision

In the construction and mining equipment business, domestic demand for construction equipment is anticipated to significantly decrease from that previously forecast due to the adverse effect of curtailed construction investment led by sluggish public outlays. Overseas, although sales in China made gains and the mining equipment market experienced a rebound, in the key North America market, demand continued to decline, and in Southeast Asia, market recovery was delayed. All in all, these developments led to lower than expected earnings being forecast.

Edgar Filing: KOMATSU LTD - Form 6-K

In the electronics business, a steep recession in the global semiconductor industry impacted the silicon wafer industry, causing the market to remain very soft. As a result, the performance of Komatsu Electronic Metals Co., Ltd. is expected to deteriorate more than previously forecast. Even demand for thermoelectric modules for optical communications, which grew significantly in the pervious term, declined sharply, and the situation is expected to continue. Thus, earnings are seen falling from those initially forecast.

In future, Komatsu will strive to secure earnings through full-scale marketing of its GALEO series of construction equipment in Japan and make company-wide efforts to further reduce fixed costs. However, given the outlook for a continued difficult management environment, the consolidated and non-consolidated forecasts for the interim- and full-year terms have also been revised downward as stated earlier.