

KUBOTA CORP
Form 6-K
February 07, 2012
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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6 - K

Report of Foreign Private Issuer

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

For the month of February 2012

Commission File Number: 1-07294

KUBOTA CORPORATION

(Translation of registrant's name into English)

2-47, Shikitsuhigashi 1-chome, Naniwa-ku, Osaka, Japan

(Address of principal executive offices)

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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 :

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Information furnished on this form:

EXHIBITS

Exhibit Number

1. Results of operations for the nine months ended December 31, 2011 (Tuesday, February 7, 2012)
2. Notice on the forecast of year-end dividend for the year ending March 31, 2012 (Tuesday, February 7, 2012)
3. Notice of changes of management (Tuesday, February 7, 2012)

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Contact:
 IR Group
 Kubota Corporation
 2-47, Shikitsuhigashi 1-chome,
 Naniwa-ku, Osaka 556-8601, Japan
 Phone : +81-6-6648-2645
 Facsimile : +81-6-6648-2632

FOR IMMEDIATE RELEASE (TUESDAY, FEBRUARY 7, 2012)

RESULTS OF OPERATIONS FOR THE NINE MONTHS ENDED**DECEMBER 31, 2011 REPORTED BY KUBOTA CORPORATION**

OSAKA, JAPAN, February 7, 2012 Kubota Corporation reported its consolidated results for the nine months ended December 31, 2011 today.

Consolidated Financial Highlights**1. Consolidated results of operations for the nine months ended December 31, 2011**

(1) Results of operations

| | (In millions of yen except per common share amounts) | | | |
|---|--|---------------|-------------------|---------------|
| | Nine months ended | | Nine months ended | |
| | Dec. 31, 2011 | Change [%] | Dec. 31, 2010 | Change [%] |
| Revenues | ¥ 730,562 | 7.4 | ¥ 679,984 | 1.0 |
| Operating income | ¥ 76,831 | 11.4 | ¥ 68,951 | 32.7 |
| Income before income taxes and equity in net income of affiliated companies | ¥ 71,984 | (0.3) | ¥ 72,212 | 36.1 |
| Net income attributable to Kubota Corporation | ¥ 42,798 | (2.9) | ¥ 44,070 | 42.5 |
| Net income attributable to Kubota Corporation per common share | | | | |
| Basic | ¥ 33.84 | | ¥ 34.65 | |
| Diluted | | | | |

Notes :

1. Change[%] represents percentage change from the corresponding period in the prior year.
2. Comprehensive income for the nine months ended December 31, 2011 and 2010 were ¥23,730 million [(14.4%)] and ¥27,711 million [(41.7%)], respectively.

(2) Financial position

| | (In millions of yen) | |
|--|----------------------|---------------|
| | Dec. 31, 2011 | Mar. 31, 2011 |
| Total assets | ¥ 1,389,822 | ¥ 1,356,852 |
| Equity | ¥ 676,464 | ¥ 681,361 |
| Kubota Corporation shareholders' equity | ¥ 629,061 | ¥ 634,885 |
| Ratio of Kubota Corporation shareholders' equity to total assets | 45.3% | 46.8% |

2. Cash dividends

| | (In yen) | | |
|---------------------------|---------------------------------|----------|---------|
| | Cash dividends per common share | | |
| | Interim | Year end | Total |
| Year ended March 31, 2011 | ¥ 7.00 | ¥ 7.00 | ¥ 14.00 |

Year ending March 31, 2012

¥ 7.00 ¥ 8.00 ¥ 15.00

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3. Anticipated results of operations for the year ending March 31, 2012

| | (In millions of yen except per common share amounts) | |
|---|--|---------------|
| | Year ending Mar. 31, 2012 | Change [%] |
| Revenues | ¥ 1,000,000 | 7.1 |
| Operating income | ¥ 100,000 | 16.1 |
| Income before income taxes and equity in net income of affiliated companies | ¥ 100,000 | 9.5 |
| Net income attributable to Kubota Corporation | ¥ 60,000 | 9.4 |
| Net income attributable to Kubota Corporation per common share | ¥ 47.77 | |

Note :

Change[%] represents percentage change from the corresponding period in the prior year.

4. Other information

(1) Changes in material subsidiaries: No

(2) Adoption of simplified accounting procedures or specific accounting procedures for consolidated quarterly financial statements: Yes
Please refer to 2. Other information on page 6.

(3) Accounting changes for consolidated financial statements

a) Changes due to the revision of accounting standards: Yes

b) Changes in matters other than a) above: No

Please refer to 2. Other information on page 6.

| | | |
|--|---|---------------|
| (4) Number of shares outstanding including treasury stock as of December 31, 2011 | : | 1,285,919,180 |
| Number of shares outstanding including treasury stock as of March 31, 2011 | : | 1,285,919,180 |
| Number of treasury stock as of December 31, 2011 | : | 29,988,221 |
| Number of treasury stock as of March 31, 2011 | : | 14,206,633 |
| Weighted average number of shares outstanding during the nine months ended December 31, 2011 | : | 1,264,696,208 |
| Weighted average number of shares outstanding during the nine months ended December 31, 2010 | : | 1,271,786,821 |

(*Information on status of the quarterly review by the independent auditor)

This release is not reviewed or audited in accordance with Financial Instruments and Exchange Law of Japan by the independent auditor because this release is not subject to the quarterly review. As of the date of this release, the Company's consolidated financial statements for the nine

months ended December 31, 2011 are under procedure of the quarterly review.

< Cautionary Statements with Respect to Forward-Looking Statements >

This document may contain forward-looking statements that are based on management's expectations, estimates, projections and assumptions. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results may differ materially from what is forecast in forward-looking statements due to a variety of factors, including, without limitation: general economic conditions in the Company's markets, particularly government agricultural policies, levels of capital expenditures both in public and private sectors, foreign currency exchange rates, the occurrence of natural disasters, continued competitive pricing pressures in the marketplace, as well as the Company's ability to continue to gain acceptance of its products.

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1. Review of operations and financial condition**(1) Summary of the results of operations for the nine months under review**

For the nine months ended December 31, 2011, revenues of Kubota Corporation and subsidiaries (hereinafter, the Company) increased ¥50.6 billion [7.4 %], to ¥730.6 billion from the corresponding period in the prior year.

Domestic revenues increased ¥10.8 billion [3.2 %], to ¥351.9 billion. All reporting segments recorded increases in domestic revenues. Overseas revenues increased ¥39.8 billion [11.7 %], to ¥378.7 billion. Although revenues in Water & Environment Systems and Other decreased, revenues in Farm & Industrial Machinery increased substantially and revenues in Social Infrastructure increased.

Operating income increased ¥7.9 billion [11.4 %], to ¥76.8 billion from the corresponding period in the prior year. In spite of the impact of yen appreciation, increased revenues in Farm & Industrial Machinery, notably in overseas markets, and progression of company-wide cost reduction make a contribution to the increase in operating income. Income before income taxes and equity in net income of affiliated companies decreased ¥0.2 billion [0.3 %], to ¥72.0 billion. Income taxes were ¥27.4 billion [representing an effective tax rate of 38.1 %], and net income decreased ¥2.6 billion [5.2 %], to ¥46.7 billion. Net income attributable to Kubota Corporation decreased ¥1.3 billion [2.9 %], to ¥42.8 billion from the corresponding period in the prior year.

Revenues from external customers and operating income by each reporting segment are as follows.

1) Farm & Industrial Machinery

Farm & Industrial Machinery comprises farm equipment, engines and construction machinery.

Revenues in this segment increased 9.6 %, to ¥536.6 billion from the corresponding period in the prior year, comprising 73.5 % of consolidated revenues.

Domestic revenues increased 2.9 %, to ¥177.5 billion. Although the farm equipment markets remained sluggish due to the Great East Japan Earthquake and economic stagnation, sales of farm equipment were almost same level as the prior year owing to implementation of detailed promotional sales activity. Sales of construction machinery recorded substantial increase due to the recovery of the market.

Overseas revenues increased 13.2 %, to ¥359.1 billion. In North America, sales of tractors increased owing to aggressive sales promotion activities. In addition, sales of engines substantially increased due to market recovery and sales of construction machinery sharply increased due to an increase in demand and the effect of launching a new product. In Europe, sales of construction machinery and engines largely increased continuously. In Asia outside Japan, sales of tractors and construction machinery increased, while sales of combine harvesters decreased.

Operating income in Farm & Industrial Machinery increased 11.3 %, to ¥79.2 billion due to increased revenues and cost reduction.

2) Water & Environment Systems

Water & Environment Systems comprises pipe-related products (ductile iron pipes, plastic pipes, valves, and other products) and environment-related products (environmental plants, pumps and other products).

Revenues in this segment increased 0.2 %, to ¥126.8 billion from the corresponding period in the prior year, comprising 17.4 % of consolidated revenues.

Domestic revenues increased 2.7 %, to ¥119.2 billion. In pipe-related products, sales of ductile iron pipes increased, while sales of plastic pipes decreased. In environment-related products, sales of pumps and products related to water and sewage treatment increased. Overseas revenues decreased 27.8 %, to ¥7.6 billion. In pipe-related products, sales of ductile iron pipes and valves decreased largely. On the other hand, sales of

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pumps and submerged membrane systems in environment-related products increased.

Operating income in Water & Environment Systems increased 6.3 %, to ¥7.1 billion mainly due to an increase in domestic revenues and cost reduction.

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3) Social Infrastructure

Social Infrastructure comprises industrial castings, spiral welded steel pipes, vending machines, electronic equipped machinery and air-conditioning equipment.

Revenues in this segment increased 4.5 %, to ¥47.0 billion from the corresponding period in the prior year, comprising 6.4 % of consolidated revenues.

Domestic revenues increased 3.2 %, to ¥35.2 billion. Although sales of industrial castings and vending machines decreased, sales of spiral welded steel pipes, electronic equipped machinery and air-conditioning equipment increased. Overseas revenues increased 8.6 %, to ¥11.8 billion. Sales of industrial castings increased, while sales of spiral welded steel pipes and air-conditioning equipment decreased.

Operating income in Social Infrastructure decreased 7.5 %, to ¥2.3 billion due to intensification of competition.

4) Other

Other comprises construction, services and other businesses.

Revenues in this segment increased 7.3 %, to ¥20.1 billion from the corresponding period in the prior year, comprising 2.7 % of consolidated revenues.

Although sales of construction decreased, sales of services and other businesses increased.

Operating income in Other increased 27.2 %, to ¥1.5 billion.

(2) Financial condition

1) Assets, liabilities and equity

Total assets at the end of December 2011 amounted to ¥1,389.8 billion, an increase of ¥33.0 billion from the end of March 2011. As for assets, current assets increased largely centering on inventories.

As for liabilities, accounts payable increased substantially. Equity decreased slightly. Although retained earnings increased due to recorded net income, accumulated comprehensive loss deteriorated and treasury stock increased. Shareholders' equity ratio was 45.3 %, 1.5 percentage points lower than the prior fiscal year end.

2) Cash flows

Net cash provided by operating activities during the nine months under review was ¥58.9 billion, a decrease of ¥8.1 billion of cash inflow from the corresponding period in the prior year. This decrease was due to a decrease in net income and changes in working capital.

Net cash used in investing activities was ¥46.2 billion, an increase of ¥12.6 billion of cash outflow from the corresponding period in the prior year. This increase was mainly due to a decrease in proceeds from sales and redemption of investments and an increase in finance receivables.

Net cash used in financing activities was ¥13.1 billion, a decrease of ¥23.8 billion of cash outflow from the corresponding period in the prior year. Although purchases of treasury stock and cash dividends increased, an increase in proceeds from issuance of long-term debt resulted in a decrease of cash outflow.

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As a result, including the effect of exchange rate changes, cash and cash equivalents at the end of December 2011 was ¥103.3 billion, a decrease of ¥2.0 billion from the beginning of the period.

(3) Prospect for the year ending March 31, 2012

The forecasts of the anticipated results of operations for the year ending March 31, 2012, which were announced on June 20, 2011, remain unchanged.

The forecasts are based on the assumption of exchange rates of ¥80=US\$1 and ¥111=1Euro, respectively.

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2. Other information

(1) Changes in material subsidiaries

None

(2) Adoption of simplified accounting procedures or specific accounting procedures for consolidated quarterly financial statements

The provision for income taxes is computed by multiplying quarterly income before income taxes and equity in net income of affiliated companies by estimated annual effective tax rate.

(3) Accounting changes for consolidated financial statements

The Company adopted a new accounting standard related to revenue recognition for multiple-deliverable arrangements from April 1, 2011. This standard requires that arrangement consideration be allocated to all deliverables using a selling price or estimated selling price and eliminates the residual method of allocation. The adoption of this standard did not have a material impact on the Company's consolidated financial statements.

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3. Consolidated financial statements**(1) Consolidated balance sheets**

| Assets | Dec. 31, 2011 | | Mar. 31, 2011 | | Change Amount | (In millions of yen) Dec. 31, 2010 | |
|--|------------------|--------------|------------------|--------------|------------------|---------------------------------------|--------------|
| | Amount | % | Amount | % | | Amount | % |
| Current assets: | | | | | | | |
| Cash and cash equivalents | 103,267 | | 105,293 | | (2,026) | 106,126 | |
| Notes and accounts receivable | 356,171 | | 353,608 | | 2,563 | 350,249 | |
| Short-term finance receivables-net | 103,112 | | 100,437 | | 2,675 | 102,463 | |
| Inventories | 203,359 | | 174,217 | | 29,142 | 193,494 | |
| Other current assets | 61,933 | | 43,649 | | 18,284 | 59,442 | |
| Total current assets | 827,842 | 59.6 | 777,204 | 57.3 | 50,638 | 811,774 | 58.2 |
| Investments and long-term finance receivables | 305,412 | 22.0 | 316,896 | 23.4 | (11,484) | 323,760 | 23.2 |
| Property, plant, and equipment | 208,506 | 15.0 | 217,358 | 16.0 | (8,852) | 215,428 | 15.4 |
| Other assets | 48,062 | 3.4 | 45,394 | 3.3 | 2,668 | 43,920 | 3.2 |
| Total | 1,389,822 | 100.0 | 1,356,852 | 100.0 | 32,970 | 1,394,882 | 100.0 |

| Liabilities and Equity | Dec. 31, 2011 | | Mar. 31, 2011 | | Change Amount | (In millions of yen) Dec. 31, 2010 | |
|--|----------------|-------------|----------------|-------------|------------------|---------------------------------------|-------------|
| | Amount | % | Amount | % | | Amount | % |
| Current liabilities: | | | | | | | |
| Short-term borrowings | 75,759 | | 76,642 | | (883) | 77,582 | |
| Notes and accounts payable | 211,847 | | 164,803 | | 47,044 | 191,453 | |
| Other current liabilities | 111,893 | | 108,127 | | 3,766 | 105,698 | |
| Current portion of long-term debt | 64,879 | | 85,556 | | (20,677) | 89,070 | |
| Total current liabilities | 464,378 | 33.4 | 435,128 | 32.1 | 29,250 | 463,803 | 33.3 |
| Long-term liabilities: | | | | | | | |
| Long-term debt | 209,986 | | 191,760 | | 18,226 | 198,665 | |
| Accrued retirement and pension costs | 28,781 | | 35,285 | | (6,504) | 33,676 | |
| Other long-term liabilities | 10,213 | | 13,318 | | (3,105) | 14,690 | |
| Total long-term liabilities | 248,980 | 17.9 | 240,363 | 17.7 | 8,617 | 247,031 | 17.7 |
| Equity: | | | | | | | |
| Kubota Corporation shareholders' equity: | | | | | | | |
| Common stock | 84,070 | | 84,070 | | | 84,070 | |
| Capital surplus | 88,462 | | 89,140 | | (678) | 89,381 | |
| Legal reserve | 19,539 | | 19,539 | | | 19,539 | |
| Retained earnings | 541,956 | | 516,858 | | 25,098 | 506,106 | |

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| | | | | | | | |
|--|------------------|--------------|------------------|--------------|---------------|------------------|--------------|
| Accumulated other comprehensive loss | (85,616) | | (65,381) | | (20,235) | (53,887) | |
| Treasury stock | (19,350) | | (9,341) | | (10,009) | (9,332) | |
| Total Kubota Corporation shareholders equity | 629,061 | 45.3 | 634,885 | 46.8 | (5,824) | 635,877 | 45.6 |
| Noncontrolling interests | 47,403 | 3.4 | 46,476 | 3.4 | 927 | 48,171 | 3.4 |
| Total equity | 676,464 | 48.7 | 681,361 | 50.2 | (4,897) | 684,048 | 49.0 |
| Total | 1,389,822 | 100.0 | 1,356,852 | 100.0 | 32,970 | 1,394,882 | 100.0 |

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(2) Consolidated statements of income

| | Nine months ended | | Nine months ended | | Change | | (In millions of yen) | |
|--|-------------------|-------------|-------------------|-------------|----------------|--------------|----------------------|------------|
| | Dec. 31, 2011 | | Dec. 31, 2010 | | | | Year ended | |
| | Amount | % | Amount | % | Amount | % | Amount | % |
| Revenues | 730,562 | 100.0 | 679,984 | 100.0 | 50,578 | 7.4 | 933,685 | 100.0 |
| Cost of revenues | 531,309 | 72.7 | 490,345 | 72.1 | 40,964 | 8.4 | 678,653 | 72.7 |
| Selling, general, and administrative expenses | 121,050 | 16.6 | 120,125 | 17.7 | 925 | 0.8 | 165,407 | 17.7 |
| Other operating expenses | 1,372 | 0.2 | 563 | 0.1 | 809 | 143.7 | 3,514 | 0.4 |
| Operating income | 76,831 | 10.5 | 68,951 | 10.1 | 7,880 | 11.4 | 86,111 | 9.2 |
| Other income (expenses): | | | | | | | | |
| Interest and dividend income | 3,201 | | 3,084 | | 117 | | 3,429 | |
| Interest expense | (1,071) | | (1,364) | | 293 | | (1,632) | |
| Gain (loss) on sales of securities-net | (1) | | 4,517 | | (4,518) | | 4,845 | |
| Valuation loss on other investments | (1,491) | | (1,696) | | 205 | | (1,758) | |
| Gain on nonmonetary exchange of securities | | | 2,774 | | (2,774) | | 2,774 | |
| Foreign exchange loss-net | (8,802) | | (2,908) | | (5,894) | | (1,640) | |
| Other-net | 3,317 | | (1,146) | | 4,463 | | (829) | |
| Other income (expenses), net | (4,847) | | 3,261 | | (8,108) | | 5,189 | |
| Income before income taxes and equity in net income of affiliated companies | 71,984 | 9.9 | 72,212 | 10.6 | (228) | (0.3) | 91,300 | 9.8 |
| Income taxes | 27,403 | | 24,202 | | 3,201 | | 30,684 | |
| Equity in net income of affiliated companies | 2,073 | | 1,226 | | 847 | | 492 | |
| Net income | 46,654 | 6.4 | 49,236 | 7.2 | (2,582) | (5.2) | 61,108 | 6.5 |
| Less: Net income attributable to noncontrolling interests | 3,856 | | 5,166 | | (1,310) | | 6,286 | |
| Net income attributable to Kubota Corporation | 42,798 | 5.9 | 44,070 | 6.5 | (1,272) | (2.9) | 54,822 | 5.9 |
| Net income attributable to Kubota Corporation per common share | | | | | | | | |
| | | | | | | | | (In yen) |
| Basic | 33.84 | | 34.65 | | | | 43.11 | |

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(3) Consolidated statements of comprehensive income

| | (In millions of yen) | | |
|---|---------------------------------------|------------------------------------|---------|
| | Nine months ended Dec. 31, 2011 | Nine months ended Dec. 31, 2010 | Change |
| Net income | 46,654 | 49,236 | (2,582) |
| Other comprehensive income (loss), net of tax: | | | |
| Foreign currency translation adjustments | (14,977) | (18,742) | 3,765 |
| Unrealized losses on securities | (8,447) | (3,224) | (5,223) |
| Unrealized gains on derivatives | 551 | 544 | 7 |
| Pension liability adjustments | (51) | (103) | 52 |
| Other comprehensive loss | (22,924) | (21,525) | (1,399) |
| Comprehensive income | 23,730 | 27,711 | (3,981) |
| Less: Comprehensive income attributable to noncontrolling interests | 1,123 | 3,037 | (1,914) |
| Comprehensive income attributable to Kubota Corporation | 22,607 | 24,674 | (2,067) |

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(4) Consolidated statements of cash flows

| | (In millions of yen) | | |
|---|---------------------------------------|------------------------------------|-----------------|
| | Nine months ended Dec. 31, 2011 | Nine months ended Dec. 31, 2010 | Change |
| Operating activities: | | | |
| Net income | 46,654 | 49,236 | |
| Depreciation and amortization | 17,299 | 19,989 | |
| (Gain) loss on sales of securities-net | 1 | (4,517) | |
| Valuation loss on other investments | 1,491 | 1,696 | |
| Gain on nonmonetary exchange of securities | | (2,774) | |
| Equity in net income of affiliated companies | (2,073) | (1,226) | |
| Deferred income taxes | 5,545 | 8,472 | |
| (Increase) decrease in notes and accounts receivable | (9,073) | 13,688 | |
| Increase in inventories | (35,827) | (29,596) | |
| Increase in other current assets | (15,603) | (7,521) | |
| Increase in trade notes and accounts payable | 49,122 | 35,353 | |
| Increase (decrease) in income taxes payable | 3,713 | (16,471) | |
| Increase in other current liabilities | 1,362 | 4,289 | |
| Decrease in accrued retirement and pension costs | (6,537) | (6,725) | |
| Other | 2,796 | 3,056 | |
| Net cash provided by operating activities | 58,870 | 66,949 | (8,079) |
| Investing activities: | | | |
| Purchases of fixed assets | (15,193) | (18,500) | |
| Proceeds from sales of property, plant, and equipment | 204 | 604 | |
| Proceeds from sales and redemption of investments | 51 | 5,676 | |
| Increase in finance receivables | (135,759) | (130,656) | |
| Collection of finance receivables | 108,810 | 107,695 | |
| Net increase in short-term loan receivables from affiliated companies | (2,990) | | |
| Net (increase) decrease in time deposits | (3) | 2,254 | |
| Other | (1,367) | (750) | |
| Net cash used in investing activities | (46,247) | (33,677) | (12,570) |
| Financing activities: | | | |
| Proceeds from issuance of long-term debt | 80,809 | 46,819 | |
| Repayments of long-term debt | (69,928) | (75,366) | |
| Net increase in short-term borrowings | 4,900 | 6,943 | |
| Cash dividends | (17,700) | (15,267) | |
| Purchases of treasury stock | (10,010) | (42) | |
| Other | (1,126) | 92 | |
| Net cash used in financing activities | (13,055) | (36,821) | 23,766 |
| Effect of exchange rate changes on cash and cash equivalents | (1,594) | (1,753) | 159 |
| Net decrease in cash and cash equivalents | (2,026) | (5,302) | |

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| | | | |
|--|---------|---------|---------|
| Cash and cash equivalents at beginning of period | 105,293 | 111,428 | |
| Cash and cash equivalents at end of period | 103,267 | 106,126 | (2,859) |

(5) Notes to assumption for going concern

None

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(6) Consolidated segment information**1) Reporting segments**

Nine months ended December 31, 2011

(In millions of yen)

| | Farm & Industrial Machinery | Water & Environment Systems | Social Infrastructure | Other | Adjustments | Consolidated |
|-------------------------|-----------------------------------|-----------------------------------|--------------------------|---------------|-----------------|----------------|
| Revenues | | | | | | |
| External customers | 536,637 | 126,791 | 47,013 | 20,121 | | 730,562 |
| Intersegment | 41 | 583 | 2,227 | 14,129 | (16,980) | |
| Total | 536,678 | 127,374 | 49,240 | 34,250 | (16,980) | 730,562 |
| Operating income | 79,150 | 7,071 | 2,267 | 1,534 | (13,191) | 76,831 |

Nine months ended December 31, 2010

(In millions of yen)

| | Farm & Industrial Machinery | Water & Environment Systems | Social Infrastructure | Other | Adjustments | Consolidated |
|-------------------------|-----------------------------------|-----------------------------------|--------------------------|---------------|-----------------|----------------|
| Revenues | | | | | | |
| External customers | 489,676 | 126,575 | 44,981 | 18,752 | | 679,984 |
| Intersegment | 44 | 605 | 1,970 | 10,046 | (12,665) | |
| Total | 489,720 | 127,180 | 46,951 | 28,798 | (12,665) | 679,984 |
| Operating income | 71,084 | 6,653 | 2,452 | 1,206 | (12,444) | 68,951 |

Notes:

1. The amounts in Adjustments include the eliminations of intersegment transactions and the unallocated corporate expenses.
2. The aggregated amounts of operating income equal to those in the consolidated statements of income, and please refer to the consolidated statements of income for the reconciliation of operating income to income before income taxes and equity in net income of affiliated companies.
3. Intersegment revenues are recorded at arm's length prices.

2) Geographic segments

Information for revenues from external customers by destination

(In millions of yen)

| | Nine months ended Dec. 31, 2011 | Nine months ended Dec. 31, 2010 |
|---------------|---------------------------------------|------------------------------------|
| Japan | 351,865 | 341,093 |
| North America | 161,667 | 135,793 |

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| | | |
|--------------------|---------|---------|
| Europe | 68,892 | 57,755 |
| Asia Outside Japan | 125,147 | 121,401 |
| Other Areas | 22,991 | 23,942 |
| Total | 730,562 | 679,984 |

Notes:

1. Revenues from North America include those from the United States of ¥138,620 million and ¥115,368 million for the nine months ended December 31, 2011 and 2010, respectively.

2. There is no single customer, revenues from whom exceed 10% of total consolidated revenues of the Company.

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Kubota Corporation
and Subsidiaries

(7) Consolidated statements of changes in equity

(In millions of yen)

| | Shares of common stock outstanding (thousands) | Common stock | Capital surplus | Legal reserve | Retained earnings | Accumulated other comprehensive loss | Treasury stock | Non- controlling interests | Total equity |
|---|---|-----------------|--------------------|------------------|----------------------|---|-------------------|----------------------------------|-----------------|
| Balance at March 31, 2011 | 1,271,713 | 84,070 | 89,140 | 19,539 | 516,858 | (65,381) | (9,341) | 46,476 | 681,361 |
| Net income | | | | | 42,798 | | | 3,856 | 46,654 |
| Other comprehensive loss | | | | | | (20,191) | | (2,733) | (22,924) |
| Cash dividends paid to Kubota Corporation shareholders, ¥14 per common share | | | | | (17,700) | | | | (17,700) |
| Cash dividends paid to noncontrolling interests | | | | | | | | (294) | (294) |
| Purchases and sales of treasury stock | (15,782) | | | | | | (10,009) | | (10,009) |
| Increase in noncontrolling interests related to contribution | | | | | | | | 73 | 73 |
| Changes in ownership interests in subsidiaries | | | (678) | | | (44) | | 25 | (697) |
| Balance at December 31, 2011 | 1,255,931 | 84,070 | 88,462 | 19,539 | 541,956 | (85,616) | (19,350) | 47,403 | 676,464 |

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Kubota Corporation
and Subsidiaries

(8) Consolidated revenues by reporting segment

| | Nine months ended | | Nine months ended | | Change | | (In millions of yen) Year ended | |
|--|-------------------|--------------|-------------------|--------------|----------------|--------------|------------------------------------|--------------|
| | Dec. 31, 2011 | | Dec. 31, 2010 | | | | Mar. 31, 2011 | |
| | Amount | % | Amount | % | Amount | % | Amount | % |
| Farm Equipment and Engines | 461,772 | 63.2 | 435,407 | 64.0 | 26,365 | 6.1 | 580,671 | 62.2 |
| Domestic | 157,139 | | 157,432 | | (293) | (0.2) | 205,676 | |
| Overseas | 304,633 | | 277,975 | | 26,658 | 9.6 | 374,995 | |
| Construction Machinery | 74,865 | 10.3 | 54,269 | 8.0 | 20,596 | 38.0 | 70,847 | 7.6 |
| Domestic | 20,389 | | 15,079 | | 5,310 | 35.2 | 20,710 | |
| Overseas | 54,476 | | 39,190 | | 15,286 | 39.0 | 50,137 | |
| Farm & Industrial Machinery | 536,637 | 73.5 | 489,676 | 72.0 | 46,961 | 9.6 | 651,518 | 69.8 |
| Domestic | 177,528 | 24.3 | 172,511 | 25.4 | 5,017 | 2.9 | 226,386 | 24.3 |
| Overseas | 359,109 | 49.2 | 317,165 | 46.6 | 41,944 | 13.2 | 425,132 | 45.5 |
| Pipe-Related Products | 87,429 | 12.0 | 91,127 | 13.4 | (3,698) | (4.1) | 121,836 | 13.0 |
| Domestic | 84,587 | | 84,270 | | 317 | 0.4 | 113,584 | |
| Overseas | 2,842 | | 6,857 | | (4,015) | (58.6) | 8,252 | |
| Environment-Related Products | 39,362 | 5.4 | 35,448 | 5.2 | 3,914 | 11.0 | 70,932 | 7.6 |
| Domestic | 34,647 | | 31,833 | | 2,814 | 8.8 | 65,090 | |
| Overseas | 4,715 | | 3,615 | | 1,100 | 30.4 | 5,842 | |
| Water & Environment Systems | 126,791 | 17.4 | 126,575 | 18.6 | 216 | 0.2 | 192,768 | 20.6 |
| Domestic | 119,234 | 16.4 | 116,103 | 17.1 | 3,131 | 2.7 | 178,674 | 19.1 |
| Overseas | 7,557 | 1.0 | 10,472 | 1.5 | (2,915) | (27.8) | 14,094 | 1.5 |
| Social Infrastructure | 47,013 | 6.4 | 44,981 | 6.6 | 2,032 | 4.5 | 60,439 | 6.5 |
| Domestic | 35,187 | 4.8 | 34,088 | 5.0 | 1,099 | 3.2 | 44,278 | 4.8 |
| Overseas | 11,826 | 1.6 | 10,893 | 1.6 | 933 | 8.6 | 16,161 | 1.7 |
| Other | 20,121 | 2.7 | 18,752 | 2.8 | 1,369 | 7.3 | 28,960 | 3.1 |
| Domestic | 19,916 | 2.7 | 18,391 | 2.7 | 1,525 | 8.3 | 28,575 | 3.0 |
| Overseas | 205 | 0.0 | 361 | 0.1 | (156) | (43.2) | 385 | 0.1 |
| Total | 730,562 | 100.0 | 679,984 | 100.0 | 50,578 | 7.4 | 933,685 | 100.0 |
| Domestic | 351,865 | 48.2 | 341,093 | 50.2 | 10,772 | 3.2 | 477,913 | 51.2 |
| Overseas | 378,697 | 51.8 | 338,891 | 49.8 | 39,806 | 11.7 | 455,772 | 48.8 |

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Kubota Corporation
and Subsidiaries

(9) Anticipated consolidated revenues by reporting segment

(In billions of yen)

| | Year ending Mar. 31, 2012 | | Year ended Mar. 31, 2011 | | Change | |
|-----------------------------|------------------------------|-------|-----------------------------|-------|--------|---------|
| | Amount | % | Amount | % | Amount | % |
| Domestic | 236.0 | | 226.4 | | 9.6 | 4.2 |
| Overseas | 467.0 | | 425.1 | | 41.9 | 9.8 |
| Farm & Industrial Machinery | 703.0 | 70.3 | 651.5 | 69.8 | 51.5 | 7.9 |
| Domestic | 187.0 | | 178.7 | | 8.3 | 4.7 |
| Overseas | 15.0 | | 14.1 | | 0.9 | 6.4 |
| Water & Environment Systems | 202.0 | 20.2 | 192.8 | 20.6 | 9.2 | 4.8 |
| Domestic | 48.0 | | 44.3 | | 3.7 | 8.4 |
| Overseas | 17.0 | | 16.2 | | 0.8 | 5.2 |
| Social Infrastructure | 65.0 | 6.5 | 60.4 | 6.5 | 4.6 | 7.5 |
| Domestic | 30.0 | | 28.6 | | 1.4 | 5.0 |
| Overseas | | | 0.4 | | (0.4) | (100.0) |
| Other | 30.0 | 3.0 | 29.0 | 3.1 | 1.0 | 3.6 |
| Total | 1,000.0 | 100.0 | 933.7 | 100.0 | 66.3 | 7.1 |
| Domestic | 501.0 | 50.1 | 477.9 | 51.2 | 23.1 | 4.8 |
| Overseas | 499.0 | 49.9 | 455.8 | 48.8 | 43.2 | 9.5 |

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and Subsidiaries**4. The results of operations for the three months ended December 31, 2011****(1) Consolidated statements of income**

| | (In millions of yen) | | | | | |
|--|--|-------------|--|-------------|----------------|---------------|
| | Three months ended Dec. 31, 2011 | | Three months ended Dec. 31, 2010 | | Change | |
| | Amount | % | Amount | % | Amount | % |
| Revenues | 248,849 | 100.0 | 230,938 | 100.0 | 17,911 | 7.8 |
| Cost of revenues | 180,201 | 72.4 | 164,950 | 71.4 | 15,251 | 9.2 |
| Selling, general, and administrative expenses | 40,823 | 16.4 | 40,066 | 17.3 | 757 | 1.9 |
| Other operating expenses | 243 | 0.1 | 140 | 0.1 | 103 | 73.6 |
| Operating income | 27,582 | 11.1 | 25,782 | 11.2 | 1,800 | 7.0 |
| Other income (expenses): | | | | | | |
| Interest and dividend income | 1,229 | | 962 | | 267 | |
| Interest expense | (300) | | (437) | | 137 | |
| Gain (loss) on sales of securities-net | (1) | | 4,372 | | (4,373) | |
| Valuation loss on other investments | (87) | | (1,688) | | 1,601 | |
| Foreign exchange gain (loss) -net | (2,267) | | 872 | | (3,139) | |
| Other-net | 1,461 | | (692) | | 2,153 | |
| Other income (expenses), net | 35 | | 3,389 | | (3,354) | |
| Income before income taxes and equity in net income of affiliated companies | 27,617 | 11.1 | 29,171 | 12.6 | (1,554) | (5.3) |
| Income taxes | 10,754 | | 9,499 | | 1,255 | |
| Equity in net income of affiliated companies | 893 | | 696 | | 197 | |
| Net income | 17,756 | 7.1 | 20,368 | 8.8 | (2,612) | (12.8) |
| Less: Net income attributable to noncontrolling interests | 1,296 | | 2,008 | | (712) | |
| Net income attributable to Kubota Corporation | 16,460 | 6.6 | 18,360 | 8.0 | (1,900) | (10.3) |

Net income attributable to Kubota Corporation per common share

| | (In yen) | |
|-------|----------|-------|
| Basic | 13.11 | 14.44 |

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Kubota Corporation
and Subsidiaries

(2) Consolidated segment information**1) Reporting segments**

Three months ended December 31, 2011

(In millions of yen)

| | Farm & Industrial Machinery | Water & Environment Systems | Social Infrastructure | Other | Adjustments | Consolidated |
|-------------------------|-----------------------------------|-----------------------------------|--------------------------|---------------|----------------|----------------|
| Revenues | | | | | | |
| External customers | 174,977 | 50,533 | 16,410 | 6,929 | | 248,849 |
| Intersegment | 15 | 258 | 761 | 5,144 | (6,178) | |
| Total | 174,992 | 50,791 | 17,171 | 12,073 | (6,178) | 248,849 |
| Operating income | 26,692 | 3,602 | 1,159 | 700 | (4,571) | 27,582 |

Three months ended December 31, 2010

(In millions of yen)

| | Farm & Industrial Machinery | Water & Environment Systems | Social Infrastructure | Other | Adjustments | Consolidated |
|-------------------------|-----------------------------------|-----------------------------------|--------------------------|---------------|----------------|----------------|
| Revenues | | | | | | |
| External customers | 158,994 | 51,903 | 13,750 | 6,291 | | 230,938 |
| Intersegment | 13 | 133 | 662 | 3,949 | (4,757) | |
| Total | 159,007 | 52,036 | 14,412 | 10,240 | (4,757) | 230,938 |
| Operating income | 24,438 | 4,566 | 560 | 440 | (4,222) | 25,782 |

Notes:

- The amounts in Adjustments include the eliminations of intersegment transactions and the unallocated corporate expenses.
- The aggregated amounts of operating income equal to those in the consolidated statements of income, and please refer to the consolidated statements of income for the reconciliation of operating income to income before income taxes and equity in net income of affiliated companies.
- Intersegment revenues are recorded at arm's length prices.

2) Geographic segments

Information for revenues from external customers by destination

(In millions of yen)

| | Three months ended Dec. 31, 2011 | Three months ended Dec. 31, 2010 |
|---------------|--|-------------------------------------|
| Japan | 122,581 | 116,304 |
| North America | 59,609 | 53,576 |

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| | | |
|--------------------|---------|---------|
| Europe | 20,733 | 15,666 |
| Asia Outside Japan | 38,445 | 36,393 |
| Other Areas | 7,481 | 8,999 |
| Total | 248,849 | 230,938 |

Notes:

1. Revenues from North America include those from the United States of ¥51,113 million and ¥47,421 million for the three months ended December 31, 2011 and 2010, respectively.

2. There is no single customer, revenues from whom exceed 10% of total consolidated revenues of the Company.

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Kubota Corporation
and Subsidiaries

(3) Consolidated revenues by reporting segment

(In millions of yen)

| | Three months ended Dec. 31, 2011 | | Three months ended Dec. 31, 2010 | | Change | |
|--|-------------------------------------|--------------|-------------------------------------|--------------|----------------|--------------|
| | Amount | % | Amount | % | Amount | % |
| Farm Equipment and Engines | 149,863 | 60.2 | 140,251 | 60.7 | 9,612 | 6.9 |
| Domestic | 46,832 | | 45,033 | | 1,799 | 4.0 |
| Overseas | 103,031 | | 95,218 | | 7,813 | 8.2 |
| Construction Machinery | 25,114 | 10.1 | 18,743 | 8.1 | 6,371 | 34.0 |
| Domestic | 9,012 | | 6,482 | | 2,530 | 39.0 |
| Overseas | 16,102 | | 12,261 | | 3,841 | 31.3 |
| Farm & Industrial Machinery | 174,977 | 70.3 | 158,994 | 68.8 | 15,983 | 10.1 |
| Domestic | 55,844 | 22.4 | 51,515 | 22.3 | 4,329 | 8.4 |
| Overseas | 119,133 | 47.9 | 107,479 | 46.5 | 11,654 | 10.8 |
| Pipe-Related Products | 35,455 | 14.2 | 37,728 | 16.3 | (2,273) | (6.0) |
| Domestic | 34,988 | | 35,350 | | (362) | (1.0) |
| Overseas | 467 | | 2,378 | | (1,911) | (80.4) |
| Environment-Related Products | 15,078 | 6.1 | 14,175 | 6.2 | 903 | 6.4 |
| Domestic | 12,750 | | 12,391 | | 359 | 2.9 |
| Overseas | 2,328 | | 1,784 | | 544 | 30.5 |
| Water & Environment Systems | 50,533 | 20.3 | 51,903 | 22.5 | (1,370) | (2.6) |
| Domestic | 47,738 | 19.2 | 47,741 | 20.7 | (3) | (0.0) |
| Overseas | 2,795 | 1.1 | 4,162 | 1.8 | (1,367) | (32.8) |
| Social Infrastructure | 16,410 | 6.6 | 13,750 | 6.0 | 2,660 | 19.3 |
| Domestic | 12,088 | 4.9 | 10,816 | 4.7 | 1,272 | 11.8 |
| Overseas | 4,322 | 1.7 | 2,934 | 1.3 | 1,388 | 47.3 |
| Other | 6,929 | 2.8 | 6,291 | 2.7 | 638 | 10.1 |
| Domestic | 6,911 | 2.8 | 6,232 | 2.7 | 679 | 10.9 |
| Overseas | 18 | 0.0 | 59 | 0.0 | (41) | (69.5) |
| Total | 248,849 | 100.0 | 230,938 | 100.0 | 17,911 | 7.8 |
| Domestic | 122,581 | 49.3 | 116,304 | 50.4 | 6,277 | 5.4 |
| Overseas | 126,268 | 50.7 | 114,634 | 49.6 | 11,634 | 10.1 |

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February 7, 2012

To whom it may concern

Kubota Corporation
 2-47, Shikitsu-higashi 1-chome,
 Naniwa-ku, Osaka 556-8601, Japan
 Contact: IR Group
 Global Management Promotion Dept.
 Planning & Control Headquarters
 Phone: +81-6-6648-2645

Notice on the forecast of year-end dividend for the year ending March 31, 2012

Please be advised that Kubota Corporation (hereinafter the Company) forecasts the year-end dividend per common share for the year ending March 31, 2012 as follows:

| | Interim dividend | Year-end dividend | (per common share) Annual dividend |
|---|------------------|-------------------|---------------------------------------|
| This fiscal year ending March 31, 2012 | ¥7 (paid) | ¥8 (forecast) | ¥15 |
| Comparable previous year ended March 31, 2011 | ¥7 | ¥7 | ¥14 |

The Company believes returning profit to shareholders is its important mission and executes it through providing stable, sustainable cash dividends, and repurchase and retirement of its own shares.

Considering these policies of returning profit to shareholders and the Company's current business performance, the Company intends to increase the year-end dividend per common share by ¥1 to ¥8 from previous year.

Accordingly, the annual dividends per common share for the year ending March 31, 2012 will increase ¥1 to ¥15, including the interim dividend of ¥7.

< Cautionary Statements with Respect to Forward-Looking Statements >

This document may contain forward-looking statements that are based on management's expectations, estimates, projections and assumptions. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results may differ materially from what is forecast in forward-looking statements due to a variety of factors, including, without limitation: general economic conditions in the Company's markets, particularly government agricultural policies, levels of capital expenditures both in public and private sectors, foreign currency exchange rates, the occurrence of natural disasters, continued competitive pricing pressures in the marketplace, as well as the Company's ability to continue to gain acceptance of its products.

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February 7, 2012

To whom it may concern

Kubota Corporation
 2-47, Shikitsu-higashi 1-chome,
 Naniwa-ku, Osaka 556-8601, Japan
 Contact: IR Group
 Global Management Promotion Dept.
 Planning & Control Headquarters
 Phone: +81-6-6648-2645

Notice of Changes of Management

Please be advised that the Board of Directors of Kubota Corporation (the Company) resolved at the Board of Directors Meeting held on February 7, 2012 to propose the following persons as candidates for the Board of Directors at the 122nd ordinary general meeting of shareholders to be held in late June 2012 and to change Executive Officers on April 1, 2012 as follows.

1) Candidates for the Board of Directors <Date of assuming office: late June 2012>

| Name | Current responsibility |
|------------------|---|
| Yasuo Masumoto | Representative Director, Chairman, President & CEO |
| Tetsuji Tomita | Representative Director and Executive Vice President |
| Satoru Sakamoto | Director and Senior Managing Executive Officer |
| Masatoshi Kimata | Senior Managing Executive Officer (New nomination for Director) |
| Toshihiro Kubo | Director and Managing Executive Officer |
| Shigeru Kimura | Managing Executive Officer (New nomination for Director) |
| Yuzuru Mizuno | Director |
| Junichi Sato | Director |

2) Retirement of Directors (Expiration of the term of office) <Date of retirement: late June 2012>

| Name | After retirement |
|-------------------|-----------------------------------|
| Takeshi Torigoe | Senior Managing Executive Officer |
| Masayoshi Kitaoka | Advisor |

3) Candidates for new Executive Officers <Date of assuming office: April 1, 2012>

| Name | Current responsibility |
|------------------|---|
| Hironobu Kubota | Dispatched and engaging in operation of Kubota Manufacturing of America Corp. |
| Junji Ogawa | General Manager of Coordination Dept. and Overseas Project Management Dept. in Water & Environment Systems Consolidated Division |
| Yasuo Nakata | General Manager of Machinery Quality Assurance Headquarters and International Quality Assurance Dept. in Machinery Quality Assurance Headquarters |
| Masato Yoshikawa | General Manager of Corporate Planning & Control Dept. in Planning & Control Headquarters |

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4) Retirement of Executive Officers (Expiration of the term of office) <Date of retirement: March 31, 2012>

| | |
|-------------------|---|
| Name | After retirement |
| Masayoshi Kitaoka | Director |
| Eisaku Shinohara | Advisor (Date of assuming office: April 1, 2012) |
| Hideki Iwabu | President of Kubota Environmental Service Co., Ltd. |

(Date of assuming office: April 1, 2012)

5) Change of title of Executive Officer <Date of change: April 1, 2012>

| | | |
|---------------|-------------------|----------------------------|
| Name | Current title | New title |
| Yujiro Kimura | Executive Officer | Managing Executive Officer |

< Cautionary Statements with Respect to Forward-Looking Statements >

This document may contain forward-looking statements that are based on management's expectations, estimates, projections and assumptions. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results may differ materially from what is forecast in forward-looking statements due to a variety of factors, including, without limitation: general economic conditions in the Company's markets, particularly government agricultural policies, levels of capital expenditures, both in public and private sectors, foreign currency exchange rates, the occurrence of natural disasters, continued competitive pricing pressures in the marketplace, as well as the Company's ability to continue to gain acceptance of its products.

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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.

KUBOTA CORPORATION

Date: February 7, 2012

By: /s/ Yoshiyuki Fujita
Name: Yoshiyuki Fujita
Title: Executive Officer
General Manager of
Global Management Promotion Department