

KOMATSU LTD
Form 6-K
November 14, 2008
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

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

For the month of November, 2008

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 office

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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.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____

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INFORMATION TO BE INCLUDED IN REPORT

1. Quarterly Report for the Second Quarter of the 140th Fiscal Year filed on November 12, 2008

On November 12, 2008, the registrant filed its Quarterly Report (*Shihanki Houkokusho*) with the Director of the Kanto Local Finance Bureau of Japan pursuant to the Financial Instruments and Exchange Law of Japan. This Quarterly Report contains, among other information, Consolidated Financial Statements for the six months period ended September 30, 2008 and the three months period ended September 30, 2008.

Material information in the report, other than the Consolidated Financial Statements, has already been reported by the registrant in its company announcement dated October 29, 2008, a copy of which was submitted under cover of Form 6-K on October 30, 2008 by the registrant.

Attached is an English translation of the registrant's Consolidated Financial Statements for the six months period ended September 30, 2008 and the three months period ended September 30, 2008.

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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.

KOMATSU LTD.
(Registrant)

Date: November 14, 2008

By: /s/ Kenji Kinoshita
Kenji Kinoshita
Director and Senior Executive Officer

Table of Contents**[Quarterly Consolidated Financial Statements]****Consolidated Balance Sheets (Unaudited)**

Komatsu Ltd. and Consolidated Subsidiaries

March 31, 2008 and September 30, 2008

Assets	As of September 30, 2008		As of March 31, 2008	
	Millions of yen	Component ratio (%)	Millions of yen	Component ratio (%)
Current assets				
Cash and cash equivalents	¥ 77,216		¥ 102,010	
Time deposits	177		97	
Trade notes and accounts receivable, less allowance for doubtful receivables of ¥10,802 million as of September 30, 2008, ¥11,470 million as of March 31, 2008	513,450		523,624	
Inventories (Note 3)	560,436		518,441	
Deferred income taxes and other current assets (Notes 4, 9 and 10)	130,304		129,505	
Total current assets	1,281,583	58.9	1,273,677	60.5
Long-term trade receivables	110,462	5.1	89,695	4.3
Investments				
Investments in and advances to affiliated companies	22,712		22,884	
Investment securities (Notes 4,10)	84,100		79,479	
Other	12,785		11,575	
Total investments	119,597	5.5	113,938	5.4
Property, plant and equipment less accumulated depreciation of ¥594,973 million as of September 30, 2008, ¥579,203 million as of March 31, 2008	527,958	24.3	491,146	23.3
Goodwill	32,299	1.5	31,833	1.5
Other intangible assets	64,356	3.0	61,916	2.9
Deferred income taxes and other assets (Notes 9,10)	38,942	1.7	42,941	2.1
	¥ 2,175,197	100.0	¥ 2,105,146	100.0

The accompanying Notes to Quarterly Consolidated Financial Statements are an integral part of these balance sheets.

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	As of September 30, 2008		As of March 31, 2008	
	Millions of yen	Component ratio (%)	Millions of yen	Component ratio (%)
Liabilities and Shareholders Equity				
Current liabilities				
Short-term debt	¥ 106,045		108,890	
Current maturities of long-term debt	97,959		107,928	
Trade notes, accounts payable and bills payable	379,180		387,104	
Income taxes payable	34,705		52,453	
Deferred income taxes and other current liabilities (Notes 9,10)	197,297		205,157	
Total current liabilities	815,186	37.5	861,532	40.9
Long-term liabilities				
Long-term debt	284,729		235,277	
Liability for pension and retirement benefits	37,783		38,910	
Deferred income taxes and other liabilities (Notes 9,10)	48,049		52,062	
Total long-term liabilities	370,561	17.0	326,249	15.5
Minority interests	33,661	1.6	30,239	1.5
Commitments and contingent liabilities (Note 8)				
Shareholders equity				
Common stock:				
Authorized 3,955,000,000 shares as of September 30, 2008 and as of March 31, 2008				
Issued 998,744,060 shares as of September 30, 2008 and as of March 31, 2008	67,870		67,870	
Outstanding 994,839,215 shares as of September 30, 2008, 995,103,847 shares as of March 31, 2008				
Capital surplus	139,941		138,170	
Retained earnings:				
Appropriated for legal reserve	26,990		26,714	
Unappropriated	764,147		685,986	
Accumulated other comprehensive income (loss) (Notes 4, 6 and 9)	(38,053)		(28,779)	
Treasury stock at cost, 3,904,845 shares as of September 30, 2008, 3,640,213 shares as of March 31, 2008	(5,106)		(2,835)	
Total shareholders equity	955,789	43.9	887,126	42.1
	¥ 2,175,197	100.0	2,105,146	100.0

The accompanying Notes to Quarterly Consolidated Financial Statements are an integral part of these balance sheets.

Table of Contents**Consolidated Statements of Income (Unaudited)**

Komatsu Ltd. and Consolidated Subsidiaries

Six months ended September 30, 2008 and three months ended September 30, 2008

	Six months ended September 30, 2008	
	Millions of yen	Component ratio (%)
Net sales	¥ 1,211,288	100.0
Cost of sales	885,675	73.1
Selling, general and administrative expenses (Note 5)	166,224	13.7
Other operating income (expenses)	265	0.0
Operating income	159,654	13.2
Other income (expenses)	(2,926)	
Interest and dividend income	4,414	0.4
Interest expense	(7,565)	(0.6)
Other net	225	0.0
Income before income taxes, minority interests and equity in earnings of affiliated companies	156,728	12.9
Income taxes		
Current	53,350	
Deferred	51	
Total	53,401	4.4
Income before minority interests and equity in earnings of affiliated companies	103,327	8.5
Minority interests in income of consolidated subsidiaries	(4,320)	(0.4)
Equity in earnings of affiliated companies	1,334	0.1
Net income	¥ 100,341	8.3

	Yen	
	Six months ended September 30, 2008	
Net income per share (Note 7)		
Basic	¥	100.82
Diluted		100.72
Cash dividends per share (Note 12)		22.00

The accompanying Notes to Quarterly Consolidated Financial Statements are an integral part of this statement.

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	Three months ended September 30, 2008	
	Millions of yen	Component ratio (%)
Net sales	¥ 604,456	100.0
Cost of sales	445,839	73.8
Selling, general and administrative expenses (Note 5)	80,882	13.4
Other operating income (expenses)	(1,345)	(0.2)
Operating income	76,390	12.6
Other income (expenses)	(12,430)	
Interest and dividend income	1,814	0.3
Interest expense	(3,636)	(0.6)
Other net	(10,608)	(1.8)
Income before income taxes, minority interests and equity in earnings of affiliated companies	63,960	10.6
Income taxes		
Current	30,413	
Deferred	(9,958)	
Total	20,455	3.4
Income before minority interests and equity in earnings of affiliated companies	43,505	7.2
Minority interests in income of consolidated subsidiaries	(1,467)	(0.2)
Equity in earnings of affiliated companies	572	0.1
Net income	¥ 42,610	7.0

	Yen Three months ended September 30, 2008	
Net income per share (Note 7)		
Basic	¥	42.81
Diluted		42.78

Cash dividends per share

The accompanying Notes to Quarterly Consolidated Financial Statements are an integral part of this statement.

Table of Contents**Consolidated Statement of Shareholders' Equity (Unaudited)**

Komatsu Ltd. and Consolidated Subsidiaries

Six months ended September 30, 2008

	Millions of yen	
	Six months ended September 30, 2008	
Common stock		
Balance, beginning of year	¥	67,870
Balance, end of period	¥	67,870
Capital surplus		
Balance, beginning of year	¥	138,170
Sales of treasury stock		1,702
Issuance and exercise of stock acquisition rights (Note 5)		69
Balance, end of period	¥	139,941
Retained earnings, appropriated for legal reserve		
Balance, beginning of year	¥	26,714
Transfer from unappropriated retained earnings		276
Balance, end of period	¥	26,990
Unappropriated retained earnings		
Balance, beginning of year	¥	685,986
Net income		100,341
Cash dividends paid (Note 12)		(21,904)
Transfer to retained earnings appropriated for legal reserve		(276)
Balance, end of period	¥	764,147
Accumulated other comprehensive income (loss) (Note 6)		
Balance, beginning of year	¥	(28,779)
Other comprehensive income (loss) for the period, net of tax		(9,274)
Balance, end of period	¥	(38,053)
Treasury stock		
Balance, beginning of year	¥	(2,835)
Purchase of treasury stock		(3,050)
Sales of treasury stock		779
Balance, end of period	¥	(5,106)
Total shareholders' equity	¥	955,789
Disclosure of comprehensive income		
Net income for the period	¥	100,341
Other comprehensive income (losses) for the period, net of tax (Note 6)		(9,274)

Comprehensive income for the period	¥	91,067
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The accompanying Notes to Quarterly Consolidated Financial Statements are an integral part of this statement.

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Komatsu Ltd. and Consolidated Subsidiaries

Six months ended September 30, 2008

	Millions of yen Six months ended September 30, 2008
Operating activities	
Net income	¥ 100,341
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	45,914
Deferred income taxes	51
Net loss on sale of investment securities and subsidiaries	1,311
Net gain on sale of property	(62)
Loss on disposal of fixed assets	1,273