

Edgar Filing: KOMATSU LTD - Form 6-K

KOMATSU LTD  
Form 6-K  
March 01, 2002

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 March 2002

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

-2-

INFORMATION TO BE INCLUDED IN REPORT

-----

- 1. One company announcement made on March 1, 2002.

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.

-----

Edgar Filing: KOMATSU LTD - Form 6-K

(Registrant)

Date: March 1, 2002

By: /s/ Kenji Kinoshita

-----  
Kenji Kinoshita  
Executive Officer

-3-

[LOGO]  
KOMATSU

For Immediate Release

March 1st, 2002  
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/>

On Revision of Business Forecast

In view of the recent business conditions and its performance, Komatsu has revised its business forecast as follows for the fiscal year ending March 31, 2002. The earlier forecast was announced on November 9, 2001, when the Company announced its interim business results. Please be advised that Komatsu's consolidated financial statements are prepared in conformity with accounting principles generally accepted in the United States of America.

1. Revised Consolidated Forecast for the Year

	(Millions of yen)		
	Net Sales	Pre-tax Income (Loss)	Net Income (Loss)
Previous Forecast (A)	1,060,000	(52,000)	(45,000)
Revised Forecast (B)	1,035,000	(107,000)	(79,000)
Amount of Change(B) - (A)	(25,000)	(55,000)	(34,000)
Rate of Change (%)	-2.4	---	---
Actual Results for the Previous Year	1,096,369	20,064	6,913

2. Revised Non-consolidated Forecast for the Year

	(Millions of yen)		
	Net Sales	Ordinary Profit	Net Income (Loss)

## Edgar Filing: KOMATSU LTD - Form 6-K

Previous Forecast (A)	410,000	11,000	(24,000)
Revised Forecast (B)	385,000	3,000	(42,000)
Amount of Change (B) - (A)	(25,000)	(8,000)	(18,000)
Rate of Change (%)	-6.1	-72.7	---
Actual Results for the Previous Year	430,270	11,281	7,222

-4-

### 3. Reasons for the Revision

Concerning Komatsu's construction and mining equipment business, the Japanese market has been affected drastically by reduced construction investments, including slack public outlays which compounded a recessionary mindset for investment. In such an environment, demand for construction equipment has been dropping sharply, and Komatsu anticipates earnings from the construction and mining equipment business will decline from what was projected earlier.

For the Company's electronics business, the depressed market conditions worldwide for semiconductors have given impact on Advanced Silicon Materials LLC. (ASiMI), a manufacturing subsidiary of polycrystalline silicon in the United States. As a result, ASiMI is expected to register lower business results than projected earlier. To meet such conditions, Komatsu has thoroughly reassessed ASiMI's production and developed the following countermeasures. As to polycrystalline silicon for use in semiconductors, the Butte Plant with the latest facilities in Montana will consolidate their production. Moses Lake Plant in Washington, which accounts for about 40% of ASiMI's current production capacity, will discontinue production for the time being, and Komatsu will also study a possibility to convert production of polycrystalline silicon for use in solar batteries through an alliance. To this end, Komatsu plans to record an impairment loss of about (Yen)15.6 billion after reevaluating concerned facilities.

Due to the sluggish stock market in Japan, at the end of the current fiscal year, Komatsu plans to record an impairment loss of about (Yen)4 billion on those marketable securities of which fair value has remained lower than book value for a given period of time.

In line with the reform of business structure announced in September last year, Komatsu has been promoting a powerful drive for reduction of company-wide capacity costs and substantial cutback in production costs. The Company is determined to build an earnings structure which is more stable against changes on the market and work for early recovery of business results.

(end)