

KUBOTA CORP  
Form 6-K  
September 01, 2004  
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# **SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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## **FORM 6 - K**

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**Report of Foreign Private Issuer**

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

**For the month of August 2004.**

**Commission File Number: 2-58155**

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## **KUBOTA CORPORATION**

(Translation of registrant's name into English)

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**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 :

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 by furnishing the information contained in this Form, the registrant 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 furnished on this form:

**EXHIBITS**

**Exhibit Number**

1. Results of operations for the three months ended June 30, 2004 (Friday, August 6, 2004)
2. Notice on purchase of treasury stock through ToSTNeT-2 (Tuesday, August 10, 2004)
3. Results of purchase of treasury stock through ToSTNeT-2 (Wednesday, August 11, 2004)
4. Notice on purchase of treasury stock through ToSTNeT-2 (Wednesday, August 25, 2004)
5. Results of purchase of treasury stock through ToSTNeT-2 (Thursday, August 26, 2004)

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FOR IMMEDIATE RELEASE (FRIDAY, AUGUST 6, 2004)

**RESULTS OF OPERATIONS FOR THE THREE MONTHS ENDED****JUNE 30, 2004 REPORTED BY KUBOTA CORPORATION**

OSAKA, JAPAN, August 6, 2004 Kubota Corporation reported its consolidated results of operations for the three months ended June 30, 2004 today.

**Consolidated Financial Highlights**

(Unaudited)

| (1) Results of operations                                                                                                    | (In millions of yen and thousands of U.S. dollars except per American Depositary Share ( ADS ) amounts) |       |                    |        |               |  |
|------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-------|--------------------|--------|---------------|--|
|                                                                                                                              | Three months ended                                                                                      | %     | Three months ended | %      | Year ended    |  |
|                                                                                                                              | Jun. 30, 2004                                                                                           | (*)   | Jun. 30, 2003      | (*)    | Mar. 31, 2004 |  |
| Net sales                                                                                                                    | ¥ 196,207                                                                                               |       | ¥ 185,187          |        | ¥ 930,237     |  |
|                                                                                                                              | \$[ 1,816,731]                                                                                          | 6.0   |                    | (0.1)  |               |  |
| Operating income                                                                                                             | ¥ 22,833                                                                                                |       | ¥ 9,278            |        | ¥ 21,849      |  |
|                                                                                                                              | \$[ 211,417]                                                                                            | 146.1 |                    | (34.9) |               |  |
| Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | ¥ 25,790                                                                                                |       | ¥ 11,528           |        | ¥ 27,097      |  |
|                                                                                                                              | \$[ 238,796]                                                                                            | 123.7 |                    | (7.5)  |               |  |
| Net income                                                                                                                   | ¥ 13,985                                                                                                |       | ¥ 3,542            |        | ¥ 11,700      |  |
|                                                                                                                              | \$[ 129,491]                                                                                            | 294.8 |                    | (36.1) |               |  |
| Net income per ADS (five common shares)                                                                                      |                                                                                                         |       |                    |        |               |  |
| Basic                                                                                                                        | ¥ 52                                                                                                    |       | ¥ 13               |        | ¥ 44          |  |
|                                                                                                                              | \$[ 0.48]                                                                                               |       |                    |        |               |  |
| Diluted                                                                                                                      | ¥ 51                                                                                                    |       | ¥ 13               |        | ¥ 43          |  |
|                                                                                                                              | \$[ 0.47]                                                                                               |       |                    |        |               |  |

- Notes. 1: (\*) represents percentage change from the corresponding previous period.  
 2: The United States dollar amounts included herein represent translations using the approximate exchange rate on June 30, 2004, of ¥108 =US\$1, solely for convenience.

(2) Financial position

(In millions of yen and thousands of U.S. dollars  
except per ADS amounts)

|                                               | <u>Jun. 30, 2004</u>           | <u>Jun. 30, 2003</u> | <u>Mar. 31, 2004</u> |
|-----------------------------------------------|--------------------------------|----------------------|----------------------|
| Total assets                                  | ¥ 1,108,019<br>\$[ 10,259,435] | ¥ 1,060,633          | ¥ 1,124,225          |
| Shareholders' equity                          | ¥ 400,146<br>\$[ 3,705,056]    | ¥ 336,585            | ¥ 391,082            |
| Ratio of shareholders' equity to total assets | 36.1%                          | 31.7%                | 34.8%                |
| Shareholders' equity per ADS                  | ¥ 1,493<br>\$[ 13.82]          | ¥ 1,251              | ¥ 1,459              |

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(3) 118 subsidiaries are consolidated, and 36 affiliated companies are accounted for under the equity method.

|                                                                                         |     |
|-----------------------------------------------------------------------------------------|-----|
| (4) The number of newly consolidated companies during the period                        | : 0 |
| The number of companies newly excluded from consolidated subsidiaries during the period | : 1 |
| The number of newly affiliated companies during the period                              | : 1 |
| The number of companies newly excluded from affiliated companies during the period      | : 1 |

(5) Financial forecast

The Company revised the anticipated results of operations from those released on July 30, 2004.

(Reason for revision)

Net sales for the six months ending September 30, 2004 are forecasted to be ¥443.0 billion, an increase of ¥6.0 billion from the previous forecast on July 30, 2004, reflecting expanding sales in North America in Internal Combustion Engine and Machinery, and firm domestic sales in Pipes, Valves, and Industrial Castings. Income before income tax is forecasted to be ¥45.0 billion, an increase of ¥6.0 billion from the previous forecast, and net income is also expected to be ¥48.0 billion, an increase of ¥4.0 billion from the previous forecast. These increases are principally due to the sales increase and gradual progress in cost reduction.

The forecast for the year ending March 31, 2005 was revised in accordance with the revision of the forecast for the six months of the first half of the year ending March 31, 2005. The forecast for the six months from September, 2004 to March, 2005 remained unchanged because the volatility of raw material prices or foreign exchanges has intensified.

The Company also revised non-consolidated forecast for the same reason.

Anticipated results of operations for the six months ending September 30, 2004 and March 31, 2005

(Consolidation)

(In millions of yen)

|                                                                                                                             | Six months ending<br>September 30, 2004 | Year ending<br>March 31, 2005 |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-------------------------------|
| Net sales                                                                                                                   | ¥ 443,000                               | ¥ 921,000                     |
| Income before income taxes, minority interest in earnings of subsidiaries, and equity in net income of affiliated companies | ¥ 45,000                                | ¥ 138,000                     |
| Net income                                                                                                                  | ¥ 48,000                                | ¥ 104,000                     |

Basic net income per ADS for the year ending March 31, 2005 is anticipated to be ¥388.

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(Non-Consolidation)

(In millions of yen)

|                 | Six months ending<br>September 30, 2004 | Year ending<br>March 31, 2005 |
|-----------------|-----------------------------------------|-------------------------------|
| Net sales       | ¥ 280,000                               | ¥ 653,000                     |
| Ordinary income | ¥ 18,000                                | ¥ 48,000                      |
| Net income      | ¥ 13,500                                | ¥ 31,000                      |

Basic net income per ADS for the year ending March 31, 2005 is anticipated to be ¥116.

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**<Results of Operations>**

During the three months under review, net sales were ¥196.2 billion, a 6.0 % increase from the corresponding period in the prior year, resulting from favorable overseas sales in Internal Combustion Engine and Machinery.

Domestic sales in Internal Combustion Engine and Machinery increased due to aggressive sales campaigns. Domestic sales in Pipes, Valves, and Industrial Castings increased owing to increased sales volume and improvement in sales prices in spite of harsh market conditions. However, domestic sales in Environmental Engineering declined, because fewer sales of large orders were recorded during the period, and domestic sales in Other segment decreased due to the business transfer of building materials operations in the prior year. As a result, total domestic sales decreased 1.7 %, to ¥109.8 billion from the corresponding period in the prior year.

Overseas sales increased 17.6 % to ¥86.4 billion from the corresponding period in the prior year. Though exports of ductile iron pipes declined sharply, sales of tractors in North America rose resulting from the introduction of new models, and sales of engines and construction machinery also expanded especially in the U.S. and EU markets.

Operating income was ¥22.8 billion, a 146.1 % increase from the corresponding period in the prior year. Sharp price increases in raw materials and appreciation of yen negatively affected operating income. However, many factors such as reduction in pension costs, increased overseas sales in Internal Combustion Engine and Machinery, and cost reduction in public works related businesses contributed to the large increase in operating income.

Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies was ¥25.8 billion, a 123.7 % increase from the corresponding period in the prior year, due to the increase in interest and dividend income as well as an increase in operating income. As a result, after income taxes, minority interests in earnings of subsidiaries and equity in net loss of affiliated companies, net income was ¥14.0 billion, a 294.8 % increase from the corresponding period in the prior year.

**<Financial Position>**

(Comparison with the end in corresponding period in the prior year)

Total assets at the end of the period under review amounted to ¥1,108.0 billion, ¥47.4 billion more than the corresponding period in the prior year, due mainly to the increase in unrealized gains on securities and increase in notes and accounts receivable. On the other hand, property, plant, and equipment decreased due principally to the business transfer of building materials operation. Other current assets decreased because of the decrease in deferred tax assets.

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The balance of interest-bearing debt decreased by ¥19.5 billion, to ¥273.2 billion. Shareholders' equity increased, resulting from the increase in unrealized gains on securities.

(Comparison with the end in the prior year)

Total assets decreased ¥16.2 billion from the prior year-end, principally due to the decrease in current assets. At the end of the prior year, the Company had large amounts of notes and accounts receivable from government agencies because of rush of shipment at the year-end. Through the collection of such receivables during this period, the balance fell sharply. On the other hand, other current assets increased.

As for interest-bearing debt, the balance increased ¥6.5 billion from the end of the prior year, while the balance deducting the debt related to the sales financing programs declined by ¥19.5 billion, to 164.4 billion. Shareholders' equity increased ¥9.1 billion, and the ratio of shareholders' equity to total liabilities and shareholders' equity was 36.1 %, 1.3 percentage points increase.

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< Cautionary Statements with Respect to Forward-Looking Statements >

Projected results of operations and other future forecasts contained in this report are the estimates of the Company based on information available to the Company as of this published date. Therefore, those projections include certain potential risks and uncertainties. Accordingly, the users of this information are requested to note that the actual results could differ materially from those future projections. Major factors that could influence the ultimate outcome include the economic condition surrounding the Company, foreign exchange rates, agricultural policy in Japan, the trend of public investment and private capital expenditure in Japan, the price-competitive pressure in the market, the ability for the Company to manufacture or innovate the products which will be accepted in the market. And the user of the information should be aware that factors that could influence the ultimate outcome of the Company are not limited to the factors above.

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**Consolidated Statements of Income**

(Unaudited)

(In millions of yen)

|                                                                                                                              | Three months ended |       | Three months ended |       | Change  |        | Year ended    |       |
|------------------------------------------------------------------------------------------------------------------------------|--------------------|-------|--------------------|-------|---------|--------|---------------|-------|
|                                                                                                                              | Jun. 30, 2004      |       | Jun. 30, 2003      |       |         |        | Mar. 31, 2004 |       |
|                                                                                                                              | Amount             | %     | Amount             | %     | Amount  | %      | Amount        | %     |
| Net sales                                                                                                                    | 196,207            | 100.0 | 185,187            | 100.0 | 11,020  | 6.0    | 930,237       | 100.0 |
| Cost of sales                                                                                                                | 137,878            | 70.3  | 135,910            | 73.4  | 1,968   | 1.4    | 701,727       | 75.4  |
| Selling, general, and administrative expenses                                                                                | 36,432             | 18.6  | 41,804             | 22.6  | (5,372) | (12.9) | 199,768       | 21.5  |
| Loss (gain) from disposal and impairment of business and fixed assets                                                        | (936)              | (0.5) | (1,805)            | (1.0) | 869     | (48.1) | 6,893         | 0.8   |
| Operating income                                                                                                             | 22,833             | 11.6  | 9,278              | 5.0   | 13,555  | 146.1  | 21,849        | 2.3   |
| Other income (expenses):                                                                                                     |                    |       |                    |       |         |        |               |       |
| Interest and dividend income                                                                                                 | 2,550              |       | 2,262              |       | 288     |        | 7,264         |       |
| Interest expense                                                                                                             | (963)              |       | (1,139)            |       | 176     |        | (4,286)       |       |
| Valuation losses on short-term and other investments                                                                         | (48)               |       | (115)              |       | 67      |        | (1,083)       |       |
| Other-net                                                                                                                    | 1,418              |       | 1,242              |       | 176     |        | 3,353         |       |
| Other income (expenses), net                                                                                                 | 2,957              |       | 2,250              |       | 707     |        | 5,248         |       |
| Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | 25,790             | 13.1  | 11,528             | 6.2   | 14,262  | 123.7  | 27,097        | 2.9   |
| Income taxes                                                                                                                 | 10,683             |       | 7,194              |       | 3,489   |        | 13,701        |       |
| Minority interests in earnings of subsidiaries                                                                               | 944                |       | 767                |       | 177     |        | 2,476         |       |
| Equity in net income (loss) of affiliated companies                                                                          | (178)              |       | (25)               |       | (153)   |        | 780           |       |
| Net income                                                                                                                   | 13,985             | 7.1   | 3,542              | 1.9   | 10,443  | 294.8  | 11,700        | 1.3   |
| (In yen)                                                                                                                     |                    |       |                    |       |         |        |               |       |
| Basic earnings per ADS (five common shares):                                                                                 | 52                 |       | 13                 |       |         |        | 44            |       |
| Diluted earnings per ADS (five common shares):                                                                               | 51                 |       | 13                 |       |         |        | 43            |       |



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**Consolidated Balance Sheets**

(Unaudited)

Assets

(In millions of yen)

|                                        | <b>Jun. 30, 2004</b> |              | <b>Jun. 30, 2003</b> |              | <b>Change</b> | <b>Mar. 31, 2004</b> |              |
|----------------------------------------|----------------------|--------------|----------------------|--------------|---------------|----------------------|--------------|
|                                        | <b>Amount</b>        | <b>%</b>     | <b>Amount</b>        | <b>%</b>     | <b>Amount</b> | <b>Amount</b>        | <b>%</b>     |
| <b>Current assets:</b>                 |                      |              |                      |              |               |                      |              |
| Cash and cash equivalents              | 80,686               |              | 72,627               |              | 8,059         | 81,221               |              |
| Short-term investments                 |                      |              | 3,000                |              | (3,000)       | 3,001                |              |
| Notes and accounts receivable          | 345,908              |              | 315,013              |              | 30,895        | 392,102              |              |
| Inventories                            | 150,474              |              | 162,604              |              | (12,130)      | 142,973              |              |
| Other current assets                   | 94,191               |              | 85,187               |              | 9,004         | 62,105               |              |
| <b>Total current assets</b>            | <b>671,259</b>       | <b>60.6</b>  | <b>638,431</b>       | <b>60.2</b>  | <b>32,828</b> | <b>681,402</b>       | <b>60.6</b>  |
| <b>Investments:</b>                    | 159,980              | 14.4         | 102,294              | 9.6          | 57,686        | 161,464              | 14.4         |
| <b>Property, plant, and equipment:</b> | 219,373              | 19.8         | 233,352              | 22.0         | (13,979)      | 222,746              | 19.8         |
| <b>Other assets:</b>                   | 57,407               | 5.2          | 86,556               | 8.2          | (29,149)      | 58,613               | 5.2          |
| <b>Total</b>                           | <b>1,108,019</b>     | <b>100.0</b> | <b>1,060,633</b>     | <b>100.0</b> | <b>47,386</b> | <b>1,124,225</b>     | <b>100.0</b> |

Liabilities and Shareholders' Equity

(In millions of yen)

|                                      | <b>Jun. 30, 2004</b> |             | <b>Jun. 30, 2003</b> |             | <b>Change</b>   | <b>Mar. 31, 2004</b> |             |
|--------------------------------------|----------------------|-------------|----------------------|-------------|-----------------|----------------------|-------------|
|                                      | <b>Amount</b>        | <b>%</b>    | <b>Amount</b>        | <b>%</b>    | <b>Amount</b>   | <b>Amount</b>        | <b>%</b>    |
| <b>Current liabilities:</b>          |                      |             |                      |             |                 |                      |             |
| Short-term borrowings                | 75,145               |             | 85,471               |             | (10,326)        | 85,999               |             |
| Trade notes and accounts payable     | 173,851              |             | 170,267              |             | 3,584           | 193,706              |             |
| Other current liabilities            | 89,843               |             | 84,659               |             | 5,184           | 99,117               |             |
| Current portion of long-term debt    | 46,515               |             | 64,322               |             | (17,807)        | 35,858               |             |
| <b>Total current liabilities</b>     | <b>385,354</b>       | <b>34.8</b> | <b>404,719</b>       | <b>38.2</b> | <b>(19,365)</b> | <b>414,680</b>       | <b>36.9</b> |
| <b>Long-term liabilities:</b>        |                      |             |                      |             |                 |                      |             |
| Long-term debt                       | 151,545              |             | 142,897              |             | 8,648           | 144,845              |             |
| Accrued retirement and pension costs | 140,440              |             | 147,532              |             | (7,092)         | 143,679              |             |
| Other long-term liabilities          | 14,027               |             | 14,873               |             | (846)           | 14,293               |             |
| <b>Total long-term liabilities</b>   | <b>306,012</b>       | <b>27.6</b> | <b>305,302</b>       | <b>28.8</b> | <b>710</b>      | <b>302,817</b>       | <b>26.9</b> |
| <b>Minority interest:</b>            | 16,507               | 1.5         | 14,027               | 1.3         | 2,480           | 15,646               | 1.4         |

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|                                               |                   |               |                   |               |                   |                   |               |
|-----------------------------------------------|-------------------|---------------|-------------------|---------------|-------------------|-------------------|---------------|
| <b>Shareholders equity:</b>                   |                   |               |                   |               |                   |                   |               |
| Common stock                                  | 78,156            |               | 78,156            |               |                   | 78,156            |               |
| Additional paid-in capital                    | 87,263            |               | 87,263            |               |                   | 87,263            |               |
| Legal reserve                                 | 19,539            |               | 19,539            |               |                   | 19,539            |               |
| Retained earnings                             | 190,238           |               | 200,021           |               | (9,783)           | 204,156           |               |
| Accumulated other comprehensive income (loss) | 25,182            |               | (26,454)          |               | 51,636            | 26,075            |               |
| Treasury stock                                | (232)             |               | (21,940)          |               | 21,708            | (24,107)          |               |
|                                               | <u>          </u> |               | <u>          </u> |               | <u>          </u> | <u>          </u> |               |
| Total shareholders equity                     | 400,146           | 36.1          | 336,585           | 31.7          | 63,561            | 391,082           | 34.8          |
|                                               | <u>          </u> | <u>      </u> | <u>          </u> | <u>      </u> | <u>          </u> | <u>          </u> | <u>      </u> |
| <b>Total</b>                                  | 1,108,019         | 100.0         | 1,060,633         | 100.0         | 47,386            | 1,124,225         | 100.0         |
|                                               | <u>          </u> | <u>      </u> | <u>          </u> | <u>      </u> | <u>          </u> | <u>          </u> | <u>      </u> |

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**Consolidated Segment Information by Industry Segment**

(Unaudited)

Three months ended Jun. 30, 2004

(In millions of yen)

|                                      | Internal<br>Combustion<br>Engine &<br>Machinery | Pipes, Valves<br>& Industrial<br>Castings | Environmental<br>Engineering | Other  | Total   | Corporate<br>&<br>Eliminations | Consolidated |
|--------------------------------------|-------------------------------------------------|-------------------------------------------|------------------------------|--------|---------|--------------------------------|--------------|
| Net sales                            |                                                 |                                           |                              |        |         |                                |              |
| Unaffiliated customers               | 140,231                                         | 30,828                                    | 6,367                        | 18,781 | 196,207 |                                | 196,207      |
| Intersegment                         | 5                                               | 1,521                                     | 56                           | 2,817  | 4,399   | (4,399)                        |              |
| Total                                | 140,236                                         | 32,349                                    | 6,423                        | 21,598 | 200,606 | (4,399)                        | 196,207      |
| Cost of sales and operating expenses | 116,746                                         | 31,236                                    | 7,319                        | 20,902 | 176,203 | (2,829)                        | 173,374      |
| Operating income (loss)              | 23,490                                          | 1,113                                     | (896)                        | 696    | 24,403  | (1,570)                        | 22,833       |

Three months ended Jun. 30, 2003

(In millions of yen)

|                                      | Internal<br>Combustion<br>Engine &<br>Machinery | Pipes, Valves<br>& Industrial<br>Castings | Environmental<br>Engineering | Other  | Total   | Corporate<br>&<br>Eliminations | Consolidated |
|--------------------------------------|-------------------------------------------------|-------------------------------------------|------------------------------|--------|---------|--------------------------------|--------------|
| Net sales                            |                                                 |                                           |                              |        |         |                                |              |
| Unaffiliated customers               | 118,284                                         | 30,806                                    | 8,706                        | 27,391 | 185,187 |                                | 185,187      |
| Intersegment                         | 54                                              | 1,049                                     | 91                           | 2,762  | 3,956   | (3,956)                        |              |
| Total                                | 118,338                                         | 31,855                                    | 8,797                        | 30,153 | 189,143 | (3,956)                        | 185,187      |
| Cost of sales and operating expenses | 100,623                                         | 34,572                                    | 9,722                        | 29,638 | 174,555 | 1,354                          | 175,909      |
| Operating income (loss)              | 17,715                                          | (2,717)                                   | (925)                        | 515    | 14,588  | (5,310)                        | 9,278        |

Year ended Mar. 31, 2004

(In millions of yen)

|                                      | Internal<br>Combustion<br>Engine &<br>Machinery | Pipes, Valves<br>& Industrial<br>Castings | Environmental<br>Engineering | Other   | Total   | Corporate<br>&<br>Eliminations | Consolidated |
|--------------------------------------|-------------------------------------------------|-------------------------------------------|------------------------------|---------|---------|--------------------------------|--------------|
| Net sales                            |                                                 |                                           |                              |         |         |                                |              |
| Unaffiliated customers               | 501,551                                         | 175,178                                   | 115,721                      | 137,787 | 930,237 |                                | 930,237      |
| Intersegment                         | 32                                              | 6,923                                     | 696                          | 16,581  | 24,232  | (24,232)                       |              |
| Total                                | 501,583                                         | 182,101                                   | 116,417                      | 154,368 | 954,469 | (24,232)                       | 930,237      |
| Cost of sales and operating expenses | 447,559                                         | 187,783                                   | 116,286                      | 162,180 | 913,808 | (5,420)                        | 908,388      |
| Operating income (loss)              | 54,024                                          | (5,682)                                   | 131                          | (7,812) | 40,661  | (18,812)                       | 21,849       |

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Notes:

1. The United States dollar amounts included herein represent translations using the approximate exchange rate on June 30, 2004, of ¥108 = US\$1, solely for convenience.
2. Each American Depositary Share ( ADS ) represents five common shares.
3. 118 subsidiaries are consolidated.  
Major consolidated subsidiaries:
 

|          |                                                                                                                                                                                                                                     |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Domestic | Kubota Construction Co., Ltd.<br>Kubota Credit Co., Ltd.<br>Kubota Maison Co., Ltd.<br>Kubota Environmental Service Co., Ltd.                                                                                                       |
| Overseas | Kubota Tractor Corporation<br>Kubota Credit Corporation, U.S.A.<br>Kubota Manufacturing of America Corporation<br>Kubota Engine America Corporation<br>Kubota Metal Corporation<br>Kubota Baumaschinen GmbH<br>Kubota Europe S.A.S. |
4. 36 affiliated companies are accounted for under the equity method.  
Major affiliated companies :
 

|          |                                                                                      |
|----------|--------------------------------------------------------------------------------------|
| Domestic | 23 sales companies of farm equipment,<br>Kubota Matsushitadenko Exterior Works, Ltd. |
| Overseas | The Siam Kubota Industry Co., Ltd.                                                   |
5. Summary of accounting policies

The accompanying consolidated financial information has been prepared in accordance with accounting principles generally accepted in the United States of America except for the presentation for segment information described in .

The consolidated segment information is prepared in accordance with a requirement of the Japanese Securities and Exchange regulations. This disclosure is not consistent with SFAS No.131, Disclosures about Segments of an Enterprise and Related Information .

6. Change of industry segment

Due to the business transfer of building materials operations that comprised substantial portion of Building Materials & Housing , to an affiliate company, the Company combined the remaining sales of Building Materials & Housing into Other for the three months ended June 30, 2004.

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The new four industry segments are as follows ; Internal Combustion Engine & Machinery , Pipes, Valves & Industrial Castings , Environmental Engineering , and Other . Due to this change, the amounts presented in the segment information for the year ended March 31, 2004 and the three months ended June 30, 2003 have been reclassified to conform to the presentation for the three months ended June 30, 2004.

### 7. Reclassification

The consolidated financial reports for the year ended March 31, 2004 and the three months ended June 30, 2003 have been reclassified to conform to the presentation for the three months ended June 30, 2004.

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Kubota Corporation  
and Subsidiaries

**Consolidated Net Sales by Product Group**

(Unaudited)

(In millions of yen)

|                                                   | Three months ended |              | Three months ended |              | Change         |               | Year ended     |              |
|---------------------------------------------------|--------------------|--------------|--------------------|--------------|----------------|---------------|----------------|--------------|
|                                                   | Jun. 30, 2004      |              | Jun. 30, 2003      |              |                |               | Mar. 31, 2004  |              |
|                                                   | Amount             | %            | Amount             | %            | Amount         | %             | Amount         | %            |
| Farm Equipment and Engines                        | 126,351            | 64.4         | 107,779            | 58.2         | 18,572         | 17.2          | 450,740        | 48.4         |
| Domestic                                          | 53,509             |              | 46,901             |              | 6,608          |               | 219,786        |              |
| Overseas                                          | 72,842             |              | 60,878             |              | 11,964         |               | 230,954        |              |
| Construction Machinery                            | 13,880             | 7.1          | 10,505             | 5.7          | 3,375          | 32.1          | 50,811         | 5.5          |
| Domestic                                          | 4,903              |              | 4,230              |              | 673            |               | 23,192         |              |
| Overseas                                          | 8,977              |              | 6,275              |              | 2,702          |               | 27,619         |              |
| <b>Internal Combustion Engine &amp; Machinery</b> | <b>140,231</b>     | <b>71.5</b>  | <b>118,284</b>     | <b>63.9</b>  | <b>21,947</b>  | <b>18.6</b>   | <b>501,551</b> | <b>53.9</b>  |
| Domestic                                          | 58,412             | 29.8         | 51,131             | 27.6         | 7,281          | 14.2          | 242,978        | 26.1         |
| Overseas                                          | 81,819             | 41.7         | 67,153             | 36.3         | 14,666         | 21.8          | 258,573        | 27.8         |
| Pipes and Valves                                  | 23,499             | 12.0         | 24,575             | 13.2         | (1,076)        | (4.4)         | 143,773        | 15.4         |
| Domestic                                          | 22,252             |              | 21,200             |              | 1,052          |               | 130,656        |              |
| Overseas                                          | 1,247              |              | 3,375              |              | (2,128)        |               | 13,117         |              |
| Industrial Castings                               | 7,329              | 3.7          | 6,231              | 3.4          | 1,098          | 17.6          | 31,405         | 3.4          |
| Domestic                                          | 4,348              |              | 3,888              |              | 460            |               | 21,844         |              |
| Overseas                                          | 2,981              |              | 2,343              |              | 638            |               | 9,561          |              |
| <b>Pipes, Valves &amp; Industrial Castings</b>    | <b>30,828</b>      | <b>15.7</b>  | <b>30,806</b>      | <b>16.6</b>  | <b>22</b>      | <b>0.1</b>    | <b>175,178</b> | <b>18.8</b>  |
| Domestic                                          | 26,600             | 13.6         | 25,088             | 13.5         | 1,512          | 6.0           | 152,500        | 16.4         |
| Overseas                                          | 4,228              | 2.1          | 5,718              | 3.1          | (1,490)        | (26.1)        | 22,678         | 2.4          |
| <b>Environmental Engineering</b>                  | <b>6,367</b>       | <b>3.2</b>   | <b>8,706</b>       | <b>4.7</b>   | <b>(2,339)</b> | <b>(26.9)</b> | <b>115,721</b> | <b>12.4</b>  |
| Domestic                                          | 6,181              | 3.1          | 8,358              | 4.5          | (2,177)        | (26.0)        | 112,381        | 12.1         |
| Overseas                                          | 186                | 0.1          | 348                | 0.2          | (162)          | (46.6)        | 3,340          | 0.3          |
| Building Materials & Housing                      | 4,282              | 2.2          | 14,688             | 7.9          | (10,406)       | (70.8)        | 51,823         | 5.6          |
| Domestic                                          | 4,282              |              | 14,688             |              | (10,406)       |               | 51,823         |              |
| Other                                             | 14,499             | 7.4          | 12,703             | 6.9          | 1,796          | 14.1          | 85,964         | 9.3          |
| Domestic                                          | 14,309             |              | 12,445             |              | 1,864          |               | 83,664         |              |
| Overseas                                          | 190                |              | 258                |              | (68)           |               | 2,300          |              |
| <b>Other</b>                                      | <b>18,781</b>      | <b>9.6</b>   | <b>27,391</b>      | <b>14.8</b>  | <b>(8,610)</b> | <b>(31.4)</b> | <b>137,787</b> | <b>14.9</b>  |
| Domestic                                          | 18,591             | 9.5          | 27,133             | 14.7         | (8,542)        | (31.5)        | 135,487        | 14.6         |
| Overseas                                          | 190                | 0.1          | 258                | 0.1          | (68)           | (26.4)        | 2,300          | 0.3          |
| <b>Total</b>                                      | <b>196,207</b>     | <b>100.0</b> | <b>185,187</b>     | <b>100.0</b> | <b>11,020</b>  | <b>6.0</b>    | <b>930,237</b> | <b>100.0</b> |

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|          |         |      |         |      |         |       |         |      |
|----------|---------|------|---------|------|---------|-------|---------|------|
| Domestic | 109,784 | 56.0 | 111,710 | 60.3 | (1,926) | (1.7) | 643,346 | 69.2 |
| Overseas | 86,423  | 44.0 | 73,477  | 39.7 | 12,946  | 17.6  | 286,891 | 30.8 |

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August 10, 2004

To whom it may concern

**KUBOTA CORPORATION**

2-47, Shikitsu-higashi 1-chome,

Naniwa-ku, Osaka 556-8601, Japan

Contact: IR Group

Finance & Accounting Department

Phone: +81-6-6648-2645

**Notice on purchase of treasury stock through ToSTNeT-2**

Please be advised that Kubota Corporation has reached the following decision regarding the specific method of purchase of treasury stock on-market, pursuant to Article 210 of the Commercial Code.

**1. Method of purchase**

Buy order shall be placed on the Tokyo Stock Exchange's ToSTNeT-2 (closing-price transaction) at 8:45 A.M. on August 11, 2004 to be executed at today's closing price of ¥495. (No change shall be made in other trading arrangements or trading times.) This buy order should be restricted to the above-mentioned trading time.

**2. Details of purchase of shares**

- |                                      |                                              |
|--------------------------------------|----------------------------------------------|
| (1) Type of shares to be purchased   | Shares of common stock of Kubota Corporation |
| (2) Number of shares to be purchased | 7,500,000 shares                             |

(Notes)

## Edgar Filing: KUBOTA CORP - Form 6-K

- i) No change shall be made in the number of shares to be purchased. However, some or all of the shares might not be purchased due to market developments or other factors.
- ii) The purchase shall be executed based on the sell order corresponding to the number of shares to be purchased.

### **3. Announcement of results of purchase**

Results of purchase would be announced after completion of the trade at 8:45 A.M. on August 11, 2004.

(Reference)

- 1) Details on purchase of treasury stock on market, resolved at the Board of Directors meeting held on June 25, 2004.

|                                  |                                              |
|----------------------------------|----------------------------------------------|
| Type of shares to be acquired:   | Shares of common stock of Kubota Corporation |
| Number of shares to be acquired: | Not exceeding 30 million shares              |
| Amount of shares to be acquired: | Not exceeding ¥18 billion                    |

- 2) Total number of shares acquired as of August 10, 2004: 0 shares
- 3) Total amount of shares acquired as of August 10, 2004: ¥0

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August 11, 2004

To whom it may concern

**KUBOTA CORPORATION**

2-47, Shikitsu-higashi 1-chome,

Naniwa-ku, Osaka 556-8601, Japan

Contact: IR Group

Finance & Accounting Department

Phone: +81-6-6648-2645

**Results of purchase of treasury stock through ToSTNeT-2**

Please be advised that Kubota Corporation made the following purchase of treasury stock today as declared yesterday (August 10, 2004).

|                                              |                                                                                        |
|----------------------------------------------|----------------------------------------------------------------------------------------|
| <b><u>1. Type of shares purchased:</u></b>   | Shares of common stock of Kubota Corporation                                           |
| <b><u>2. Number of shares purchased:</u></b> | 4,165,000 shares                                                                       |
| <b><u>3. Price:</u></b>                      | ¥495 (Total amount of purchase: ¥2,061,675,000)                                        |
| <b><u>4. Date of purchase:</u></b>           | August 11, 2004                                                                        |
| <b><u>5. Method of repurchase:</u></b>       | Purchased through ToSTNeT-2 of the Tokyo Stock Exchange<br>(closing-price transaction) |

(Reference)

Details on purchase of treasury stock on market, resolved at the Board of Directors meeting held on June 25, 2004.

|                                  |                                              |
|----------------------------------|----------------------------------------------|
| Type of shares to be acquired:   | Shares of common stock of Kubota Corporation |
| Number of shares to be acquired: | Not exceeding 30 million shares              |
| Amount of shares to be acquired: | Not exceeding ¥18 billion                    |
| Term for acquisition:            | From June 28, 2004 to September 27, 2004     |



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August 25, 2004

To whom it may concern

**KUBOTA CORPORATION**

2-47, Shikitsu-higashi 1-chome,

Naniwa-ku, Osaka 556-8601, Japan

Contact: IR Group

Finance & Accounting Department

Phone: +81-6-6648-2645

**Notice on purchase of treasury stock through ToSTNeT-2**

Please be advised that Kubota Corporation has reached the following decision regarding the specific method of purchase of treasury stock on-market, pursuant to Article 210 of the Commercial Code.

**1. Method of purchase**

Buy order shall be placed on the Tokyo Stock Exchange's ToSTNeT-2 (closing-price transaction) at 8:45 A.M. on August 26, 2004 to be executed at today's closing price of ¥554. (No change shall be made in other trading arrangements or trading times.) This buy order should be restricted to the above-mentioned trading time.

**2. Details of purchase of shares**

- |                                      |                                              |
|--------------------------------------|----------------------------------------------|
| (1) Type of shares to be purchased   | Shares of common stock of Kubota Corporation |
| (2) Number of shares to be purchased | 6,550,000 shares                             |

(Notes)

## Edgar Filing: KUBOTA CORP - Form 6-K

- i) No change shall be made in the number of shares to be purchased. However, some or all of the shares might not be purchased due to market developments or other factors.
- ii) The purchase shall be executed based on the sell order corresponding to the number of shares to be purchased.

### **3. Announcement of results of purchase**

Results of purchase would be announced after completion of the trade at 8:45 A.M. on August 26, 2004.

(Reference)

- 1) Details on purchase of treasury stock on market, resolved at the Board of Directors meeting held on June 25, 2004.

|                                  |                                              |
|----------------------------------|----------------------------------------------|
| Type of shares to be acquired:   | Shares of common stock of Kubota Corporation |
| Number of shares to be acquired: | Not exceeding 30 million shares              |
| Amount of shares to be acquired: | Not exceeding ¥18 billion                    |

- 2) Total number of shares acquired as of August 25, 2004: 4,165,000 shares
- 3) Total amount of shares acquired as of August 25, 2004: ¥2,061,675,000

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August 26, 2004

To whom it may concern

**KUBOTA CORPORATION**

2-47, Shikitsu-higashi 1-chome,

Naniwa-ku, Osaka 556-8601, Japan

Contact: IR Group

Finance & Accounting Department

Phone: +81-6-6648-2645

**Results of purchase of treasury stock through ToSTNeT-2**

Please be advised that Kubota Corporation made the following purchase of treasury stock today as declared yesterday (August 25, 2004).

|                                              |                                                                                        |
|----------------------------------------------|----------------------------------------------------------------------------------------|
| <b><u>1. Type of shares purchased:</u></b>   | Shares of common stock of Kubota Corporation                                           |
| <b><u>2. Number of shares purchased:</u></b> | 5,959,000 shares                                                                       |
| <b><u>3. Price:</u></b>                      | ¥554 (Total amount of purchase: ¥3,301,286,000 )                                       |
| <b><u>4. Date of purchase:</u></b>           | August 26, 2004                                                                        |
| <b><u>5. Method of repurchase:</u></b>       | Purchased through ToSTNeT-2 of the Tokyo Stock Exchange<br>(closing-price transaction) |

(Reference)

Details on purchase of treasury stock on market, resolved at the Board of Directors meeting held on June 25, 2004.

|                                  |                                              |
|----------------------------------|----------------------------------------------|
| Type of shares to be acquired:   | Shares of common stock of Kubota Corporation |
| Number of shares to be acquired: | Not exceeding 30 million shares              |
| Amount of shares to be acquired: | Not exceeding ¥18 billion                    |
| Term for acquisition:            | From June 28, 2004 to September 27, 2004     |



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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: September 1, 2004

By: /s/ Shigeru Kimura

Name: Shigeru Kimura

Title: General Manager

Finance & Accounting Department