

KUBOTA CORP  
Form 6-K  
September 01, 2006  
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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 August 2006

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)

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

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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, 2006 reported by Kubota Corporation (Thursday, August 3, 2006)
2. Notice on purchase of treasury stock through ToSTNeT-2 (Tuesday, August 29, 2006)
3. Results of purchase of treasury stock through ToSTNeT-2 (Wednesday, August 30, 2006)

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**FOR IMMEDIATE RELEASE (THURSDAY, AUGUST 3, 2006)****RESULTS OF OPERATIONS FOR THE THREE MONTHS ENDED****JUNE 30, 2006 REPORTED BY KUBOTA CORPORATION**

OSAKA, JAPAN, August 3, 2006 Kubota Corporation reported its consolidated results of operations for the three months ended June 30, 2006 today.

**Consolidated Financial Highlights**

(Unaudited)

(1) Results of operations

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

|  | <b>Three months ended</b> | <b>%</b>   | <b>Three months ended</b> | <b>%</b>   | <b>Year ended</b>    |
|--|---------------------------|------------|---------------------------|------------|----------------------|
|  | <b>Jun. 30, 2006</b>      | <b>(*)</b> | <b>Jun. 30, 2005</b>      | <b>(*)</b> | <b>Mar. 31, 2006</b> |
| Net sales  | ¥248,574<br>[\$2,161,513] | 13.2       | ¥219,493                  | 11.9       | ¥1,051,040           |
| Operating income   | ¥36,773<br>[\$319,765]    | 26.3       | ¥29,116                   | 27.5       | ¥113,500             |
| Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | ¥40,162<br>[\$349,235]    | 25.2       | ¥32,091                   | 24.4       | ¥140,406             |
| Net income   | ¥22,425<br>[\$195,000]    | 17.7       | ¥19,050                   | 36.2       | ¥81,034              |
| Net income per ADS (five common shares)  |                           |            |                           |            |                      |

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|         |                 |     |      |
|---------|-----------------|-----|------|
| Basic   | ¥86<br>[\$0.75] | ¥73 | ¥311 |
| Diluted | ¥86<br>[\$0.75] | ¥72 | ¥308 |

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, 2006, of ¥115 =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, 2006</u>         | <u>Jun. 30,<br/>2005</u> | <u>Mar. 31, 2006</u> |
|---|------------------------------|--------------------------|----------------------|
| Total assets                                  | ¥1,402,307<br>[\$12,193,974] | ¥1,193,030               | ¥1,405,402           |
| Shareholders' equity                          | ¥611,353<br>[\$5,316,113]    | ¥496,762                 | ¥606,484             |
| Ratio of shareholders' equity to total assets | 43.6%                        | 41.6%                    | 43.2%                |
| Shareholders' equity per ADS                  | ¥2,352<br>[\$20.45]          | ¥1,910                   | ¥2,334               |

Notes. 1 : The United States dollar amounts included herein represent translations using the approximate exchange rate on June 30, 2006, of ¥115 =US\$1, solely for convenience.

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- (3) 121 subsidiaries are consolidated, and 25 affiliated companies are accounted for under the equity method.
- (4) The number of newly consolidated companies during the period : 1  
 The number of companies newly excluded from consolidated subsidiaries during the period : 2  
 The number of newly affiliated companies during the period : 0  
 The number of companies newly excluded from affiliated companies during the period : 0
- (5) Financial forecast

Anticipated results of operations for the six months ending September 30, 2006 and the year ending March 31, 2007 are as follows. (These are unchanged from the forecasts announced on May 12, 2006.)

| (Consolidation)  | (In millions of yen)                       |                                      |
|--|--|--------------------------------------|
|  | <b>Six months ending<br/>Sep. 30, 2006</b> | <b>Year ending<br/>Mar. 31, 2007</b> |
| Net sales  | ¥ 540,000                                  | ¥ 1,090,000                          |
| Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | ¥ 72,000                                   | ¥ 131,500                            |
| Net income   | ¥ 42,000                                   | ¥ 77,000                             |

Basic net income per ADS for the year ending March 31, 2007 is anticipated to be ¥296.

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### **<Results of Operations>**

During the three months under review, net sales increased ¥29.1 billion (13.2 %), to ¥248.6 billion from the corresponding period in the prior year, due to substantially growing overseas sales in Internal Combustion Engine and Machinery, while the domestic sales slightly decreased.

Total domestic sales decreased ¥4.4 billion (3.7 %), to ¥115.2 billion from the corresponding period in the prior year. Sales in Internal Combustion Engine and Machinery were almost same level from the corresponding period in the prior year due to sales downturn of tractor and other farm machinery. Sales in Pipes, Valves, and Industrial Castings decreased due to the decrease of shipment in Industrial Castings Division from the corresponding period in the prior year, while ductile iron pipes and plastic pipes recorded steady sales. Sales in Environmental Engineering rose due to an increase of delivered orders during the three months under review in Waste Engineering Division. Sales in Other segment decreased mainly due to sales decrease of a subsidiary in construction business.

Overseas sales increased ¥33.4 billion (33.5 %), to ¥133.4 billion from the corresponding period in the prior year. In sales of Internal Combustion Engine and Machinery, sales of tractors, other farm machinery, engines and construction machinery increased all together. As for tractors, the Company recorded steady sales in the U.S. market. In addition, sales of tractor in Asia, especially in Thailand, increased substantially. Sales of other farm machinery increased due to expanded sales of combine harvester in China. Sales of engines increased due to favorable order from major client in the U.S. and Europe. With regard to construction machinery, the Company recorded increased sales not only in European market but also in the U.S. market. In addition, sales in Pipes, Valves, and Industrial Castings, (mainly in ductile iron pipes) and in Environmental Engineering (mainly in submerged membrane system) also increased from the corresponding period in the prior year.

Operating income increased ¥7.7 billion (26.3 %), to ¥36.8 billion from the corresponding period in the prior year. Operating income in Internal Combustion Engine and Machinery increased due to increased sales in the U.S. and Asia, and favorable exchange rate between Yen and U.S. dollar comparing with the corresponding period in the prior year. Operating income in Pipes, Valves and Industrial Castings increased largely due to promoted cost reduction and increase of overseas sales in ductile iron pipes and industrial castings, while operating income in Environmental Engineering decreased due to sales decrease in Water & Sewage Engineering Division and profit deterioration resulting from price decline of sales orders.

Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies increased ¥8.1 billion (25.2 %), to ¥40.2 billion from the corresponding period in the prior year, due to an increase in operating income. Income taxes were ¥16.0 billion (39.8% of effective tax rate), and net amount of minority interests in earnings of subsidiaries and equity in net income of affiliated companies to deduct was ¥1.8 billion. As a result, net income increased ¥3.4 billion (17.7 %), to ¥22.4 billion from the corresponding period in the prior year.

### **<Financial Position>**

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

Total assets at the end of the period under review amounted to ¥1,402.3 billion, an increase of ¥209.3 billion (17.5%) from the end of corresponding period in the prior year. As for assets, inventories and short- and long-term finance receivable increased resulted from overseas business expansion in Internal Combustion Engine and Machinery. Investments also increased largely due to an increase in unrealized gains on

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securities accompanied by a rise in Japanese stock price. As for liabilities, interest-bearing debt increased in connection with increases of short- and long-term finance receivables. Deferred tax liabilities in other long-term liabilities also increased related to the increase of unrealized gains on securities, while accrued retirement and pension costs in long-term liabilities decreased. Shareholders' equity largely increased due to recorded amount of net income and increases of unrealized gains on securities in other comprehensive income.

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(Comparison with the end of the prior year)

Total assets were almost same level (a decrease of ¥3.1 billion, 0.2%) comparing with the balance sheet at the end of the prior year. As for assets, notes and accounts receivable decreased largely due to collection of substantial notes and accounts receivable from public sector related to shipments at the year-end. Investments decreased due to price decline of market securities comparing with prices at the end of the prior year. On the other hand, inventories increased. As for liabilities, accounts payable related to public sector's order decreased, however the interest-bearing debt increased. Total shareholders' equity increased due to recorded net income, which exceeded decreased amount of unrealized gains on securities in other comprehensive income. The ratio of shareholders' equity to total assets improved 0.4 percentage points, to 43.6 %.

**<Prospect for the Fiscal Year>**

The forecasts of the anticipated results of operations for the year ending March 31, 2007, and for the six months ending September 30, 2006, which were announced on May 12, 2006, are unchanged.

The Company achieved substantial increase in profit for the three months under review than the corresponding period in the prior year and also achieved good progress toward anticipated results of operations for the half and full fiscal year. However, the Company does not revise its forecasts at this time because of uncertainty about business conditions, which are attributed to anticipation of appreciation of Yen and rise of raw material prices. The forecasts anticipate an exchange rate of ¥113=US\$1.

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**< 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, 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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**Table of Contents****Consolidated Statements of Income**

(Unaudited)

(In millions of yen)

|  | Three months ended |             | Three months ended |             | Change       |             | Year ended     |             |
|--|--------------------|-------------|--------------------|-------------|--------------|-------------|----------------|-------------|
|  | Jun. 30, 2006      |             | Jun. 30, 2005      |             |              |             | Mar. 31, 2006  |             |
|  | Amount             | %           | Amount             | %           | Amount       | %           | Amount         | %           |
| Net sales  | 248,574            | 100.0       | 219,493            | 100.0       | 29,081       | 13.2        | 1,051,040      | 100.0       |
| Cost of sales  | 171,275            | 68.9        | 153,098            | 69.7        | 18,177       | 11.9        | 747,380        | 71.1        |
| Selling, general, and administrative expenses  | 39,868             | 16.0        | 38,248             | 17.4        | 1,620        | 4.2         | 185,451        | 17.6        |
| Gain (loss) from disposal and impairment of businesses and fixed assets  | 658                | 0.3         | (969)              | (0.4)       | 1,627        |             | 4,709          | 0.5         |
| <b>Operating income</b>  | <b>36,773</b>      | <b>14.8</b> | <b>29,116</b>      | <b>13.3</b> | <b>7,657</b> | <b>26.3</b> | <b>113,500</b> | <b>10.8</b> |
| Other income (expenses):   |                    |             |                    |             |              |             |                |             |
| Interest and dividend income   | 5,416              |             | 3,747              |             | 1,669        |             | 14,355         |             |
| Interest expense   | (2,617)            |             | (1,405)            |             | (1,212)      |             | (7,122)        |             |
| Gain on sales of securities-net  | 700                |             | 120                |             | 580          |             | 4,703          |             |
| Gain on nonmonetary exchange of securities   |                    |             |                    |             |              |             | 15,901         |             |
| Foreign exchange gain-net  | (59)               |             | 211                |             | (270)        |             | (1,952)        |             |
| Other-net  | (51)               |             | 302                |             | (353)        |             | 1,021          |             |
| <b>Other income, net</b>   | <b>3,389</b>       |             | <b>2,975</b>       |             | <b>414</b>   |             | <b>26,906</b>  |             |
| Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | 40,162             | 16.2        | 32,091             | 14.6        | 8,071        | 25.2        | 140,406        | 13.4        |
| Income taxes   | 15,987             |             | 12,349             |             | 3,638        |             | 56,067         |             |
| Minority interests in earnings of subsidiaries   | 1,891              |             | 1,280              |             | 611          |             | 4,938          |             |
| Equity in net income of affiliated companies   | 141                |             | 588                |             | (447)        |             | 1,633          |             |
| <b>Net income</b>  | <b>22,425</b>      | <b>9.0</b>  | <b>19,050</b>      | <b>8.7</b>  | <b>3,375</b> | <b>17.7</b> | <b>81,034</b>  | <b>7.7</b>  |
|  |                    |             |                    |             |              |             |                | (In yen)    |
| Basic earnings per ADS (five common shares):   | 86                 |             | 73                 |             |              |             | 311            |             |
| Diluted earnings per ADS (five common shares):   | 86                 |             | 72                 |             |              |             | 308            |             |

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**Table of Contents****Consolidated Balance Sheets**

(Unaudited)

Assets (In millions of yen)

|  | Jun. 30, 2006    |              | Jun. 30, 2005    |              | Change          | Mar. 31, 2006    |              |
|--|------------------|--------------|------------------|--------------|-----------------|------------------|--------------|
|  | Amount           | %            | Amount           | %            |                 | Amount           | Amount       |
| <b>Current assets:</b>                               |                  |              |                  |              |                 |                  |              |
| Cash and cash equivalents                            | 92,232           |              | 75,446           |              | 16,786          | 91,858           |              |
| Notes and accounts receivable                        | 266,950          |              | 265,065          |              | 1,885           | 310,717          |              |
| Short-term finance receivables-net                   | 79,255           |              | 52,281           |              | 26,974          | 79,116           |              |
| Inventories  | 195,337          |              | 173,561          |              | 21,776          | 175,660          |              |
| Other current assets                                 | 133,372          |              | 105,083          |              | 28,289          | 100,873          |              |
| <b>Total current assets</b>                          | <b>767,146</b>   | <b>54.7</b>  | <b>671,436</b>   | <b>56.3</b>  | <b>95,710</b>   | <b>758,224</b>   | <b>54.0</b>  |
| <b>Investments and long-term finance receivables</b> | <b>360,600</b>   | <b>25.7</b>  | <b>242,642</b>   | <b>20.3</b>  | <b>117,958</b>  | <b>374,283</b>   | <b>26.6</b>  |
| <b>Property, plant, and equipment</b>                | <b>225,282</b>   | <b>16.1</b>  | <b>219,407</b>   | <b>18.4</b>  | <b>5,875</b>    | <b>226,372</b>   | <b>16.1</b>  |
| <b>Other assets</b>                                  | <b>49,279</b>    | <b>3.5</b>   | <b>59,545</b>    | <b>5.0</b>   | <b>(10,266)</b> | <b>46,523</b>    | <b>3.3</b>   |
| <b>Total</b>   | <b>1,402,307</b> | <b>100.0</b> | <b>1,193,030</b> | <b>100.0</b> | <b>209,277</b>  | <b>1,405,402</b> | <b>100.0</b> |

Liabilities and Shareholders' Equity (In millions of yen)

|                                      | Jun. 30, 2006  |             | Jun. 30, 2005  |             | Change        | Mar. 31, 2006  |             |
|--------------------------------------|----------------|-------------|----------------|-------------|---------------|----------------|-------------|
|                                      | Amount         | %           | Amount         | %           |               | Amount         | Amount      |
| <b>Current liabilities:</b>          |                |             |                |             |               |                |             |
| Short-term borrowings                | 191,996        |             | 111,710        |             | 80,286        | 132,209        |             |
| Notes and accounts payable           | 207,685        |             | 208,255        |             | (570)         | 220,461        |             |
| Other current liabilities            | 112,116        |             | 99,313         |             | 12,803        | 113,748        |             |
| Current portion of long-term debt    | 38,019         |             | 57,896         |             | (19,877)      | 50,020         |             |
| <b>Total current liabilities</b>     | <b>549,816</b> | <b>39.2</b> | <b>477,174</b> | <b>40.0</b> | <b>72,642</b> | <b>516,438</b> | <b>36.7</b> |
| <b>Long-term liabilities:</b>        |                |             |                |             |               |                |             |
| Long-term debt                       | 116,771        |             | 127,885        |             | (11,114)      | 152,024        |             |
| Accrued retirement and pension costs | 50,929         |             | 63,317         |             | (12,388)      | 53,633         |             |
| Other long-term liabilities          | 42,594         |             | 2,733          |             | 39,861        | 47,925         |             |
| <b>Total long-term liabilities</b>   | <b>210,294</b> | <b>15.0</b> | <b>193,935</b> | <b>16.3</b> | <b>16,359</b> | <b>253,582</b> | <b>18.0</b> |
| <b>Minority interest</b>             | <b>30,844</b>  | <b>2.2</b>  | <b>25,159</b>  | <b>2.1</b>  | <b>5,685</b>  | <b>28,898</b>  | <b>2.1</b>  |
| <b>Shareholders' equity:</b>         |                |             |                |             |               |                |             |
| Common stock                         | 84,070         |             | 78,156         |             | 5,914         | 84,070         |             |

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|  |           |       |           |       |         |           |       |
|--|-----------|-------|-----------|-------|---------|-----------|-------|
| Capital surplus                        | 93,150    |       | 87,263    |       | 5,887   | 93,150    |       |
| Legal reserve                          | 19,539    |       | 19,539    |       |         | 19,539    |       |
| Retained earnings                      | 337,742   |       | 281,786   |       | 55,956  | 323,116   |       |
| Accumulated other comprehensive income | 77,054    |       | 30,703    |       | 46,351  | 86,769    |       |
| Treasury stock                         | (202)     |       | (685)     |       | 483     | (160)     |       |
|  |           |       |           |       |         |           |       |
| Total shareholders equity              | 611,353   | 43.6  | 496,762   | 41.6  | 114,591 | 606,484   | 43.2  |
|  |           |       |           |       |         |           |       |
| <b>Total</b>                           | 1,402,307 | 100.0 | 1,193,030 | 100.0 | 209,277 | 1,405,402 | 100.0 |

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**Table of Contents****Consolidated Segment Information by Industry Segment**

(Unaudited)

Three months ended Jun. 30, 2006

(In millions of yen)

|                                      | <b>Internal<br/>Combustion<br/>Engine &amp;<br/>Machinery</b> | <b>Pipes, Valves<br/>&amp; Industrial<br/>Castings</b> | <b>Environmental<br/>Engineering</b> | <b>Other</b>  | <b>Total</b>   | <b>Corporate<br/>&amp;<br/>Eliminations</b> | <b>Consolidated</b> |
|--------------------------------------|---|--|--------------------------------------|---------------|----------------|---|---------------------|
| Net Sales                            |   |  |                                      |               |                |   |                     |
| Unaffiliated customers               | 186,388   | 37,199   | 8,897                                | 16,090        | 248,574        |   | 248,574             |
| Intersegment                         | 21  | 96   | 46                                   | 2,901         | 3,064          | (3,064)                                     |                     |
| <b>Total</b>                         | <b>186,409</b>  | <b>37,295</b>  | <b>8,943</b>                         | <b>18,991</b> | <b>251,638</b> | <b>(3,064)</b>                              | <b>248,574</b>      |
| Cost of sales and operating expenses | 150,798   | 33,464   | 9,934                                | 17,940        | 212,136        | (335)                                       | 211,801             |
| Operating income (loss)              | 35,611  | 3,831  | (991)                                | 1,051         | 39,502         | (2,729)                                     | 36,773              |

Three months ended Jun. 30, 2005

(In millions of yen)

|                                      | <b>Internal<br/>Combustion<br/>Engine &amp;<br/>Machinery</b> | <b>Pipes, Valves<br/>&amp; Industrial<br/>Castings</b> | <b>Environmental<br/>Engineering</b> | <b>Other</b>  | <b>Total</b>   | <b>Corporate<br/>&amp;<br/>Eliminations</b> | <b>Consolidated</b> |
|--------------------------------------|---|--|--------------------------------------|---------------|----------------|---|---------------------|
| Net Sales                            |   |  |                                      |               |                |   |                     |
| Unaffiliated customers               | 156,977   | 36,170   | 7,329                                | 19,017        | 219,493        |   | 219,493             |
| Intersegment                         | 17  | 127  | 11                                   | 3,449         | 3,604          | (3,604)                                     |                     |
| <b>Total</b>                         | <b>156,994</b>  | <b>36,297</b>  | <b>7,340</b>                         | <b>22,466</b> | <b>223,097</b> | <b>(3,604)</b>                              | <b>219,493</b>      |
| Cost of sales and operating expenses | 129,411   | 34,999   | 7,465                                | 21,559        | 193,434        | (3,057)                                     | 190,377             |
| Operating income (loss)              | 27,583  | 1,298  | (125)                                | 907           | 29,663         | (547)                                       | 29,116              |

Year ended Mar. 31, 2006

(In millions of yen)

|                                      | <b>Internal<br/>Combustion<br/>Engine &amp;<br/>Machinery</b> | <b>Pipes, Valves<br/>&amp; Industrial<br/>Castings</b> | <b>Environmental<br/>Engineering</b> | <b>Other</b>   | <b>Total</b>     | <b>Corporate<br/>&amp;<br/>Eliminations</b> | <b>Consolidated</b> |
|--------------------------------------|---|--|--------------------------------------|----------------|------------------|---|---------------------|
| Net sales                            |   |  |                                      |                |                  |   |                     |
| Unaffiliated customers               | 658,776   | 189,708  | 110,479                              | 92,077         | 1,051,040        |   | 1,051,040           |
| Intersegment                         | 40  | 2,184  | 209                                  | 15,176         | 17,609           | (17,609)                                    |                     |
| <b>Total</b>                         | <b>658,816</b>  | <b>191,892</b>   | <b>110,688</b>                       | <b>107,253</b> | <b>1,068,649</b> | <b>(17,609)</b>                             | <b>1,051,040</b>    |
| Cost of sales and operating expenses | 555,687   | 172,637  | 106,475                              | 105,073        | 939,872          | (2,332)                                     | 937,540             |
| Operating income                     | 103,129   | 19,255   | 4,213                                | 2,180          | 128,777          | (15,277)                                    | 113,500             |

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Notes:

1. The United States dollar amounts included herein represent translations using the approximate exchange rate on June 30, 2006, of ¥115 = US\$1, solely for convenience.
2. Each American Depositary Share ( ADS ) represents five common shares.
3. 121 subsidiaries are consolidated.

|                                  |          |  |
|----------------------------------|----------|--|
| Major consolidated subsidiaries: | Domestic | Kubota-C.I. Co., Ltd.<br>Kubota Construction Co., Ltd.<br><br>Kubota Credit Co., Ltd.<br>Kubota Environmental Service Co., Ltd.  |
|                                  | Overseas | Kubota Maison Co., Ltd.<br>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><br>Kubota Baumaschinen GmbH<br><br>Kubota Europe S.A.S. |

4. 25 affiliated companies are accounted for under the equity method.

|                              |          |  |
|------------------------------|----------|--|
| Major affiliated companies : | Domestic | 17 sales companies of farm equipment,<br>Kubota Matsushitadenko Exterior Works, Ltd. |
|------------------------------|----------|--|

5. Summary of accounting policies
  - 1) 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 2).
  - 2) 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. Reclassification

The consolidated financial reports for the year ended March 31, 2006 and the three months ended June 30, 2005 have been reclassified to conform to the presentation for the three months ended June 30, 2006.

**Table of Contents****Consolidated Net Sales by Industry Segment**

(Unaudited)

(In millions of yen)

|   | Three months ended |              | Three months ended |              | Change         |               | Year ended       |              |
|---|--------------------|--------------|--------------------|--------------|----------------|---------------|------------------|--------------|
|   | Jun. 30, 2006      |              | Jun. 30, 2005      |              |                |               | Mar. 31, 2006    |              |
|   | Amount             | %            | Amount             | %            | Amount         | %             | Amount           | %            |
| <b>Farm Equipment and Engines</b>                 | <b>161,948</b>     | <b>65.2</b>  | <b>139,810</b>     | <b>63.7</b>  | <b>22,138</b>  | <b>15.8</b>   | <b>578,164</b>   | <b>55.0</b>  |
| Domestic  | 55,748             |              | 56,532             |              | (784)          | (1.4)         | 240,722          |              |
| Overseas  | 106,200            |              | 83,278             |              | 22,922         | 27.5          | 337,442          |              |
| <b>Construction Machinery</b>                     | <b>24,440</b>      | <b>9.8</b>   | <b>17,167</b>      | <b>7.8</b>   | <b>7,273</b>   | <b>42.4</b>   | <b>80,612</b>    | <b>7.7</b>   |
| Domestic  | 5,527              |              | 5,428              |              | 99             | 1.8           | 26,559           |              |
| Overseas  | 18,913             |              | 11,739             |              | 7,174          | 61.1          | 54,053           |              |
| <b>Internal Combustion Engine &amp; Machinery</b> | <b>186,388</b>     | <b>75.0</b>  | <b>156,977</b>     | <b>71.5</b>  | <b>29,411</b>  | <b>18.7</b>   | <b>658,776</b>   | <b>62.7</b>  |
| Domestic  | 61,275             | 24.7         | 61,960             | 28.2         | (685)          | (1.1)         | 267,281          | 25.4         |
| Overseas  | 125,113            | 50.3         | 95,017             | 43.3         | 30,096         | 31.7          | 391,495          | 37.3         |
| <b>Pipes and Valves</b>                           | <b>27,797</b>      | <b>11.2</b>  | <b>25,672</b>      | <b>11.7</b>  | <b>2,125</b>   | <b>8.3</b>    | <b>150,559</b>   | <b>14.3</b>  |
| Domestic  | 24,673             |              | 24,471             |              | 202            | 0.8           | 142,071          |              |
| Overseas  | 3,124              |              | 1,201              |              | 1,923          | 160.1         | 8,488            |              |
| <b>Industrial Castings</b>                        | <b>9,402</b>       | <b>3.7</b>   | <b>10,498</b>      | <b>4.8</b>   | <b>(1,096)</b> | <b>(10.4)</b> | <b>39,149</b>    | <b>3.7</b>   |
| Domestic  | 5,135              |              | 7,200              |              | (2,065)        | (28.7)        | 25,115           |              |
| Overseas  | 4,267              |              | 3,298              |              | 969            | 29.4          | 14,034           |              |
| <b>Pipes, Valves &amp; Industrial Castings</b>    | <b>37,199</b>      | <b>14.9</b>  | <b>36,170</b>      | <b>16.5</b>  | <b>1,029</b>   | <b>2.8</b>    | <b>189,708</b>   | <b>18.0</b>  |
| Domestic  | 29,808             | 11.9         | 31,671             | 14.4         | (1,863)        | (5.9)         | 167,186          | 15.9         |
| Overseas  | 7,391              | 3.0          | 4,499              | 2.1          | 2,892          | 64.3          | 22,522           | 2.1          |
| <b>Environmental Engineering</b>                  | <b>8,897</b>       | <b>3.6</b>   | <b>7,329</b>       | <b>3.3</b>   | <b>1,568</b>   | <b>21.4</b>   | <b>110,479</b>   | <b>10.5</b>  |
| Domestic  | 8,042              | 3.2          | 6,964              | 3.2          | 1,078          | 15.5          | 105,505          | 10.0         |
| Overseas  | 855                | 0.4          | 365                | 0.1          | 490            | 134.2         | 4,974            | 0.5          |
| <b>Building Materials &amp; Housing</b>           | <b>2,137</b>       | <b>0.9</b>   | <b>2,673</b>       | <b>1.2</b>   | <b>(536)</b>   | <b>(20.1)</b> | <b>13,512</b>    | <b>1.3</b>   |
| Domestic  | 2,137              |              | 2,673              |              | (536)          | (20.1)        | 13,512           |              |
| <b>Other</b>                                      | <b>13,953</b>      | <b>5.6</b>   | <b>16,344</b>      | <b>7.5</b>   | <b>(2,391)</b> | <b>(14.6)</b> | <b>78,565</b>    | <b>7.5</b>   |
| Domestic  | 13,897             |              | 16,258             |              | (2,361)        | (14.5)        | 77,327           |              |
| Overseas  | 56                 |              | 86                 |              | (30)           | (34.9)        | 1,238            |              |
| <b>Other</b>                                      | <b>16,090</b>      | <b>6.5</b>   | <b>19,017</b>      | <b>8.7</b>   | <b>(2,927)</b> | <b>(15.4)</b> | <b>92,077</b>    | <b>8.8</b>   |
| Domestic  | 16,034             | 6.5          | 18,931             | 8.7          | (2,897)        | (15.3)        | 90,839           | 8.7          |
| Overseas  | 56                 | 0.0          | 86                 | 0.0          | (30)           | (34.9)        | 1,238            | 0.1          |
| <b>Total</b>                                      | <b>248,574</b>     | <b>100.0</b> | <b>219,493</b>     | <b>100.0</b> | <b>29,081</b>  | <b>13.2</b>   | <b>1,051,040</b> | <b>100.0</b> |
| Domestic  | 115,159            | 46.3         | 119,526            | 54.5         | (4,367)        | (3.7)         | 630,811          | 60.0         |

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|          |         |      |        |      |        |      |         |      |
|----------|---------|------|--------|------|--------|------|---------|------|
| Overseas | 133,415 | 53.7 | 99,967 | 45.5 | 33,448 | 33.5 | 420,229 | 40.0 |
|----------|---------|------|--------|------|--------|------|---------|------|



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August 29, 2006

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 165, Paragraph 2 of the Corporate Law.

**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 30, 2006 to be executed at today's closing price of ¥930. (No change shall be made in 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: | 4,750,000 shares                             |

(Notes)

1)

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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.

- 2) 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 30, 2006.

(Reference)

- 1) Details of the resolution at the Board of Directors Meeting held on June 23, 2006.

|                                   |  |
|-----------------------------------|--|
| Type of shares to be purchased:   | Shares of common stock of Kubota Corporation                                 |
| Number of shares to be purchased: | Not exceeding 10 million shares (0.8% of the total numbers of shares issued) |
| Amount of shares to be purchased: | Not exceeding ¥11 billion  |
| Term of validity:                 | From June 26, 2006 to September 19, 2006                                     |

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### **< 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, 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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August 30, 2006

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 29, 2006).

- 1. Type of shares purchased:** Shares of common stock of Kubota Corporation
- 2. Number of shares purchased:** 4,700,000 shares
- 3. Price:** ¥930 (Total amount of purchase: ¥4,371,000,000)
- 4. Date of purchase:** August 30, 2006 (Wednesday)
- 5. Method of purchase:** Purchase on the market at ToSTNeT-2 of the Tokyo Stock Exchange (closing-price transaction)

(Reference)

- 1) Details of resolution at the Board of Directors Meeting held on June 23, 2006.

|                                   |  |
|-----------------------------------|--|
| Type of shares to be purchased:   | Shares of common stock of Kubota Corporation                                 |
| Number of shares to be purchased: | Not exceeding 10 million shares (0.8% of the total numbers of shares issued) |
| Amount of shares to be purchased: | Not exceeding ¥11 billion  |
| Term of validity:                 | From June 26, 2006 to September 19, 2006                                     |

- 2) Total number of treasury stock and total amount of treasury stock purchased under the resolution made at the Board of Directors Meeting held on June 23, 2006.

|  |                  |
|--|------------------|
| Total number of treasury stock purchased | 4,700,000 shares |
|--|------------------|

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|  |                |
|--|----------------|
| Total amount of treasury stock purchased | ¥4,371,000,000 |
|--|----------------|

3) The number of treasury stock purchased pursuant to the resolutions of the Board of Directors Meetings and held as of June 23, 2006.

|  |                      |
|--|----------------------|
| Total number of shares issued except treasury stock: | 1,295,169,180 shares |
| The number of treasury stock:                        | 4,700,000 shares     |

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### < 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, 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: September 1, 2006

By: \_\_\_\_\_ /s/ SHIGERU KIMURA

Name: **Shigeru Kimura**  
Title: **General Manager**  
**Finance & Accounting Department**