

Chapter

06 Results of Value Creation

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Overview

The following pages list the Kubota Group's achievements to date and external evaluations, with a focus on business results for 2022.

We will continue to steadily implement our management plan in each field of food, water, and the environment to realize the goals of our Long-Term Vision "GMB2030," aiming to solve social issues through our business.



Financial Information

Consolidated statement of financial position

(Unit: millions of yen)	Dec. 31, 2022 (As of Dec. 31, 2022)	Dec. 31, 2021 (As of Dec. 31, 2021)	(Unit: millions of yen)	Dec. 31, 2022 (As of Dec. 31, 2022)	Dec. 31, 2021 (As of Dec. 31, 2021)
ASSETS			LIABILITIES		
Current assets			Current liabilities		
Cash and cash equivalents	225,799	258,639	Bonds and borrowings	640,889	504,335
Trade receivables	779,385	574,349	Trade payables	454,780	392,331
Finance receivables	480,658	381,235	Other financial liabilities	106,096	96,740
Other financial assets	71,516	50,875	Income taxes payable	24,646	33,546
Contract asset	28,018	24,707	Provisions	65,823	52,208
Inventories	644,471	510,065	Contract liabilities	33,509	23,402
Income taxes receivable	2,710	8,430	Other current liabilities	268,787	211,177
Other current assets	72,768	59,115	Total current liabilities	1,594,530	1,313,739
Total current assets	2,305,325	1,867,415	Noncurrent liabilities		
Noncurrent assets			Bonds and borrowings	970,216	590,174
Investments accounted for using the equity method	46,492	43,768	Other financial liabilities	41,135	33,375
Finance receivables	1,203,856	1,029,264	Retirement benefit liabilities	14,293	14,899
Other financial assets	165,438	154,781	Deferred tax liabilities	27,096	31,037
Property, plant, and equipment	635,700	496,312	Other noncurrent liabilities	6,673	5,323
Goodwill	162,439	10,355	Total noncurrent liabilities	1,059,413	674,808
Intangible assets	116,335	85,529	Total liabilities	2,653,943	1,988,547
Deferred tax assets	74,443	50,423	EQUITY		
Other noncurrent assets	21,245	35,809	Equity attributable to owners of the parent		
Total noncurrent assets	2,425,948	1,906,241	Share capital	84,130	84,130
Total assets	4,731,273	3,773,656	Share premium	79,247	84,886
			Retained earnings	1,535,115	1,439,631
			Other components of equity	188,386	69,522
			Treasury shares	(3,557)	(134)
			Total equity attributable to owners of the parent	1,883,321	1,678,035
			Noncontrolling interests	194,009	107,074
			Total equity	2,077,330	1,785,109
			Total liabilities and equity	4,731,273	3,773,656

Consolidated statement of profit or loss

(Unit: millions of yen, except earnings per share)	Year ended Dec. 31, 2022 (Jan. 1, 2022 to Dec. 31, 2022)	Year ended Dec. 31, 2021 (Jan. 1, 2021 to Dec. 31, 2021)
Revenue	2,678,772	2,196,766
Cost of sales	(1,982,248)	(1,564,960)
Selling, general, and administrative expenses	(485,644)	(392,091)
Other income	15,488	10,638
Other expenses	(7,426)	(5,788)
Operating profit	218,942	244,565
Finance income	16,982	9,341
Finance costs	(1,997)	(2,989)
Profit before income taxes	233,927	250,917
Income tax expenses	(59,149)	(64,756)
Share of profits of investments accounted for using the equity method	1,642	3,042
Profit for the year	176,420	189,203
Profit attributable to:		
Owners of the parent	156,182	174,765
Noncontrolling interests	20,238	14,438
Earnings per share attributable to owners of the parent:		
Basic	130.82	144.80
Diluted	—	—

Consolidated statement of comprehensive income

(Unit: millions of yen)	Year ended Dec. 31, 2022 (Jan. 1, 2022 to Dec. 31, 2022)	Year ended Dec. 31, 2021 (Jan. 1, 2021 to Dec. 31, 2021)
Profit for the year	176,420	189,203
Other comprehensive income, net of income tax:		
Items that will not be reclassified subsequently to profit or loss:		
Remeasurement of defined benefit pension plans	(8,642)	4,085
Net change in fair value of financial assets measured at fair value through other comprehensive income	8,108	12,682
Items that may be reclassified subsequently to profit or loss:		
Exchange rate differences on translating foreign operations	136,081	78,139
Total other comprehensive income, net of income tax	135,547	94,906
Comprehensive income for the year	311,967	284,109
Comprehensive income attributable to:		
Owners of the parent	285,657	269,162
Noncontrolling interests	26,310	14,947

Consolidated statement of changes in equity

(Unit: millions of yen)	Equity attributable to owners of the parent					Total equity attributable to owners of the parent	Noncontrolling interests	Total equity
	Share capital	Share premium	Retained earnings	Other components of equity	Treasury shares			
Balance as of Jan. 1, 2021	84,130	84,943	1,325,764	(18,162)	(636)	1,476,039	98,146	1,574,185
Cumulative effects of changes in accounting policies			943	7		950	716	1,666
Profit for the year			174,765			174,765	14,438	189,203
Total other comprehensive income, net of income tax				94,397		94,397	509	94,906
Comprehensive income for the year			174,765	94,397		269,162	14,947	284,109
Transfer to retained earnings			6,718	(6,718)		—		—
Dividends paid			(48,333)			(48,333)	(6,706)	(55,039)
Purchases and sales of treasury shares					(20,003)	(20,003)		(20,003)
Retirement of treasury shares		(95)	(20,226)		20,321	—		—
Share-based payments with transfer restrictions		98				282		282
Changes in ownership interests in subsidiaries		(60)		(2)		(62)	(29)	(91)
Balance as of Dec. 31, 2021	84,130	84,886	1,439,631	69,522	(134)	1,678,035	107,074	1,785,109
Profit for the year			156,182			156,182	20,238	176,420
Total other comprehensive income, net of income tax				129,475		129,475	6,072	135,547
Comprehensive income for the year			156,182	129,475		285,657	26,310	311,967
Transfer to retained earnings			10,757	(10,757)		—		—
Dividends paid			(51,466)			(51,466)	(6,673)	(58,139)
Purchases and sales of treasury shares					(23,412)	(23,412)		(23,412)
Retirement of treasury shares			(19,989)		19,989	—		—
Share-based payment transactions		552				552		552
Written put options over noncontrolling interests		(3,138)				(3,138)		(3,138)
Changes associated with business combination						—	70,034	70,034
Changes in ownership interests in subsidiaries		(3,053)		146		(2,907)	(2,736)	(5,643)
Balance as of Dec. 31, 2022	84,130	79,247	1,535,115	188,386	(3,557)	1,883,321	194,009	2,077,330

Consolidated statement of cash flows

(Unit: millions of yen)	Year ended Dec. 31, 2022 (Jan. 1, 2022 to Dec. 31, 2022)	Year ended Dec. 31, 2021 (Jan. 1, 2021 to Dec. 31, 2021)
Cash flows from operating activities:		
Profit for the year	176,420	189,203
Depreciation and amortization	85,213	71,701
Finance income and costs	(12,040)	(6,455)
Income tax expenses	59,149	64,756
Share of profits of investments accounted for using the equity method	(1,642)	(3,042)
(Increase) decrease in trade receivables	(174,720)	30,366
Increase in finance receivables	(77,218)	(180,782)
Increase in inventories	(64,082)	(109,017)
Increase in other assets	(8,403)	(15,051)
Increase in trade payables	31,844	59,694
Increase in other liabilities	54,586	41,302
Other, net	2,312	448
Interest received	5,100	2,071
Dividends received	2,255	2,234
Interest paid	(2,205)	(1,838)
Income taxes paid, net	(84,249)	(53,079)
Net cash provided by operating activities	(7,680)	92,511
Cash flows from investing activities:		
Payments for acquisition of property, plant, and equipment and intangible assets	(169,651)	(125,723)
Payments for acquisition of securities	(8,763)	(2,584)
Proceeds from sales and redemptions of securities	1,844	4,240
Acquisition of subsidiaries	(135,039)	(7,986)
Acquisition of investments accounted for under the equity method	(28,856)	(4,844)
Net (increase) decrease in loans receivable from associate	(600)	500
Net (increase) decrease in time deposits	(3,374)	10,930
Net decrease in restricted cash	638	9,894
Net (increase) decrease in short-term investments	11,827	(689)
Other, net	13,475	(11,108)
Net cash used in investing activities	(318,499)	(127,370)
Cash flows from financing activities:		
Funding from bonds and long-term borrowings	703,003	336,100
Redemptions of bonds and repayments of long-term borrowings	(373,832)	(283,146)
Net increase in short-term borrowings	55,973	96,282
Repayments of lease liabilities	(20,731)	(19,096)
Dividends paid	(51,466)	(48,333)
Purchases of treasury shares	(23,412)	(20,003)
Other, net	(6,978)	(1,218)
Net cash provided by (used in) financing activities	282,557	60,586
Effect of exchange rate changes on cash and cash equivalents	10,782	9,993
Net (decrease) increase in cash and cash equivalents	(32,840)	35,720
Cash and cash equivalents, at the beginning of the year	258,639	222,919
Cash and cash equivalents, at the end of the year	225,799	258,639

Financial Analysis for Fiscal Year Ended December 2022

Revenue

- Sales increased by 21.9%, or 482.0 billion yen, compared to the previous fiscal year. By business segment, sales growth was recorded in the categories of Farm & Industrial Machinery and Water & Environment. Excluding a positive effect in foreign exchange fluctuations of approximately 238.0 billion yen, overseas revenue would have increased by approximately 15% year-on-year in real terms.

Farm & Industrial Machinery Business

- In Japan, agricultural machinery revenue and the market itself both shrank due to the termination of subsidies for business continuity and downward rice price trends.
- In North America, while the tractor residential market shrank, there was progress in the replenishment of dealer inventories. Revenue in construction machinery and engines performed strongly due to government demand for infrastructure development.
- In Europe, tractors struggled due to a shortage of mower inventories, inflation, and a decline in investment caused by rising interest rates. Meanwhile, construction machinery and engine sales remained firm, supported by demand for construction projects.
- In other parts of Asia, Thailand saw a year-on-year revenue decline on a local currency basis due to an adverse reaction to the government's grant aid program in the previous year and the impact of flooding. In India, revenue increased as Escorts Kubota Limited became our consolidated subsidiary.

Water & Environment Business

- In the pipe system business, while there were delays in iron pipe work resulting from piping contractor manpower shortages, shipments of plastic pipes for housing complexes in the Tokyo metropolitan area remained solid.
- In the materials business, overseas reaction tube projects remained healthy. The weak yen also contributed to strong performance.
- As for urban infrastructure, air-conditioners did well, reflecting manufacturers' move to reshore their factories to Japan following a review of supply chains.
- Regarding the environment business, revenue from O&M services posted steady growth.

Operating Profit

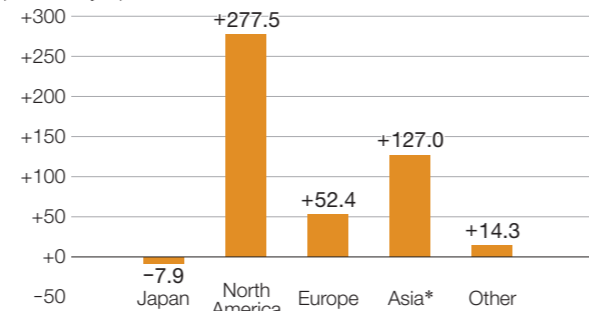
- Operating profit decreased by 10.5%, or 25.6 billion yen, compared to the previous fiscal year.

Foreign exchange fluctuations totaled a positive 64.0 billion yen and a foreign exchange gain of 4.8 billion yen made a positive contribution to profit. Meanwhile, raw material prices caused profit to decrease by 89.4 billion yen due to price hikes in purchased components, steel, and PVC products, and incentive rate fluctuations pushed down profit by 26.1 billion yen due to higher interest rates in the United States. On the sales front, the increase in sales (+15.4 billion yen) together with product price increases posted mainly in North America and Europe (+110.8 billion yen) pushed up profit. In the other category, negative factors pushing down profit include logistics expenses (-32.5 billion yen), R&D expenses (-21.6 billion yen), and depreciation and amortization (-9.1 billion yen), resulting in an overall profit decrease of 105.1 billion yen.

(billions of yen)

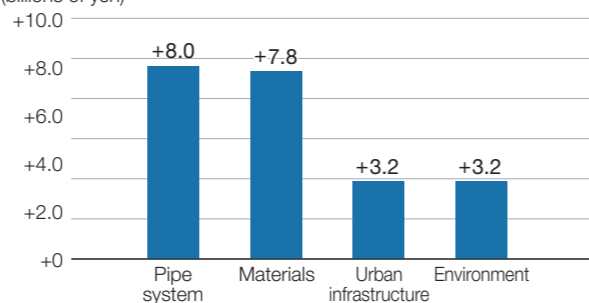
	FY2022	FY2021	Increase/decrease	
			Amount	%
Farm & Industrial Machinery	2,328.0	1,864.8	+463.2	+24.8
Japan	302.6	310.5	-7.9	-2.5
Overseas	2,025.4	1,554.3	+471.1	+30.3
Water & Environment	327.6	305.4	+22.2	+7.3
Japan	276.6	265.7	+10.9	+4.1
Overseas	51.0	39.7	+11.3	+28.6
Other	23.2	26.6	-3.4	-12.8
Japan	23.2	26.6	-3.4	-12.8
Overseas	0	0	-0	-18.8
Total revenue	2,678.8	2,196.8	+482.0	+21.9
Domestic revenue	602.4	602.8	-0.4	-0.1
Overseas revenue	2,076.4	1,594.0	+482.4	+30.3

Farm & Industrial Machinery: Changes in revenue by destination (billions of yen)



*Escorts Kubota Limited has been our consolidated subsidiary since 2Q of FY2022.

Water & Environment: Changes in revenue by business segment (billions of yen)



(billions of yen)

	FY2022		FY2021		Increase/decrease	
	Amount	%	Amount	%	Amount	%
Operating profit	218.9	8.2	244.6	11.1	-25.6	-10.5

Major cause for the decrease (-25.6 billion yen) in operating profit

1. Foreign exchange fluctuations	US dollar: from 110 yen to 131*1 Euro: from 130 yen to 138*1 Other	+47.0 billion yen +4.0 billion yen +13.0 billion yen	+64.0 billion yen
2. Gains/losses on foreign exchange			+4.8 billion yen
3. Raw material prices	Farm & Industrial Machinery: purchased components, steel, etc. Water & Environment: PVC, coils, etc.	-72.8 billion yen -16.6 billion yen	-89.4 billion yen
4. Incentive rate fluctuations	North America: -27.4 billion yen, other		-26.1 billion yen
5. Increase/decrease in sales			+15.4 billion yen
6. Product price increases			+110.8 billion yen
7. Other	Logistics expenses: -32.5 billion yen, R&D expenses: -21.6 billion yen, Depreciation and amortization: -9.1 billion yen, etc.		-105.1 billion yen

*1 The rates required to realize a profit (taking into consideration shipping and warehousing) for products exported from Japan were: US dollar: from 108 yen to 122; Euro: from 129 to approx. 134

Statement of Financial Position

- With regard to assets, higher sales in North America increased trade receivables, and inventories also increased due to transit. Goodwill increased as a result of making Escorts Kubota Limited our consolidated subsidiary. Property, and plant and equipment also increased due primarily to the establishment of the Kubota Global Institute of Technology.
- As for liabilities, interest-bearing liabilities increased as a result of an increase in finance receivables and the acquisition of the shares of Escorts Kubota Limited.
- Equity increased due to cumulative profits and improvements in other components of equity resulting from exchange rate fluctuations and other factors.
- Regarding the financial position of our main businesses excluding financial services, the debt equity ratio excluding financial services is negative because the balance of cash and cash equivalents exceeds the balance of interest-bearing liabilities, and the Company remains virtually debt free.

(billions of yen)

	Dec. 31, 2022	Dec. 31, 2021	Increase/decrease
Cash and cash equivalents	225.8	258.6	-32.8
Trade receivables	779.4	574.3	+205.0
Finance receivables	1,684.5	1,410.5	+274.0
Inventories	644.5	510.1	+134.4
Other	1,397.1	1,020.1	+377.0
Total assets	4,731.3	3,773.7	+95.76
Interest-bearing liabilities	1,611.1	1,094.5	+516.6
Trade payables	454.8	392.3	+62.4
Other	588.1	501.7	+86.4
Total liabilities	2,653.9	1,988.5	+665.4
Equity attributable to owners of the parent	1,883.3	1,678.0	+205.3
Noncontrolling interests	194.0	107.1	+86.9
Total equity	2,077.3	1,785.1	+292.2
Total liabilities and equity	4,731.3	3,773.7	+957.6
Net debt equity ratio	+0.74	+0.50	+0.24
Net debt equity ratio (excl. financial services)	-0.03	-0.21	+0.19

Cash Flows

- Net cash used in operating activities was 7.7 billion yen, a decrease of 100.2 billion yen year-on-year, which is mainly attributable to an increase in trade receivables.
- Net cash used in investing activities was 318.5 billion yen, a year-on-year increase of 191.1 billion yen in expenditures due to the acquisition of subsidiaries and property, plant, and equipment.
- Net cash provided by financing activities amounted to 282.6 billion yen, a year-on-year increase of 222.0 billion yen mainly due to an increase in funding.

(billions of yen)

	FY2022	FY2021	Increase/decrease
Net cash provided by operating activities	-7.7	92.5	-100.2
Net profit, and depreciation and amortization	261.6	260.9	+0.7
Increase in finance receivables	-77.2	-180.8	+103.6
Other	-192.1	12.4	-204.5
Net cash used in investing activities	-318.5	-127.4	-191.1
Acquisition of property, plant, equipment, and intangible assets	-169.7	-125.7	-43.9
Other	-148.8	-1.6	-147.2
Net cash provided by (used in) financing activities	282.6	60.6	+222.0
Effect of exchange rate changes on cash and cash equivalents	10.8	10.0	+0.8
Net increase (decrease) in cash and cash equivalents	-32.8	35.7	-68.6
Free cash flow	-177.3	-33.2	-144.1

Shareholder Return

- Annual dividend per share was 44 yen (an increase of 2 yen over the previous year). Shareholder return ratio is more than 40%, in line with our mid-term target.

Medium-Term Shareholder Return Targets

- Secure shareholder return ratio of 40% or more, aiming at 50%.
- Continue to immediately retire acquired treasury shares.

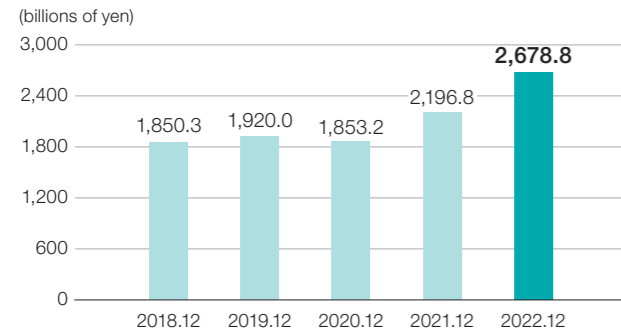
(billions of yen)

	FY2022	FY2021	Increase/decrease
Profit attributable to owners of the parent (per share)	156.2 (130.82 yen)	174.8 (144.80 yen)	-18.6 (-13.98 yen)
Dividend (per share)	52.5 (44 yen)	50.6 (42 yen)	+1.9 (+2 yen)
Retirement of treasury shares (millions of shares)	20.0 (9.2 mil. shares)	20.2 (8.3 mil. shares)	-0.2 (+0.9 mil. shares)
Total shareholder return	72.5	70.8	+1.7
Payout ratio	34%	29%	+5P
Shareholder return ratio	46%	41%	+6P

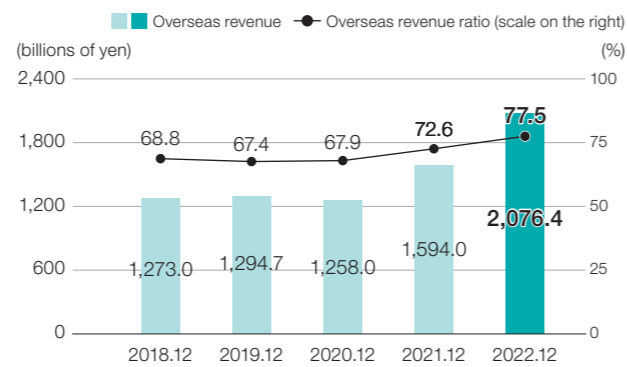
Financial Highlights

The following are excerpts from the Kubota Group's key financial data over the past five years.

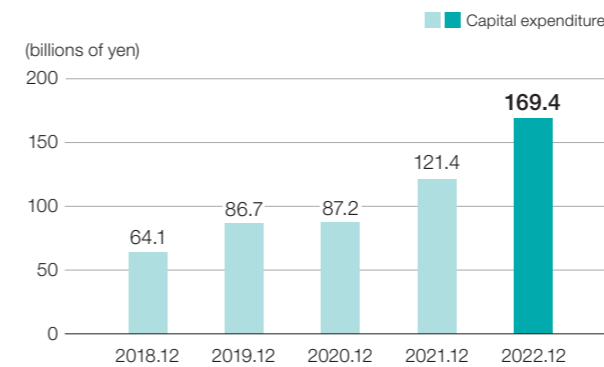
Revenue



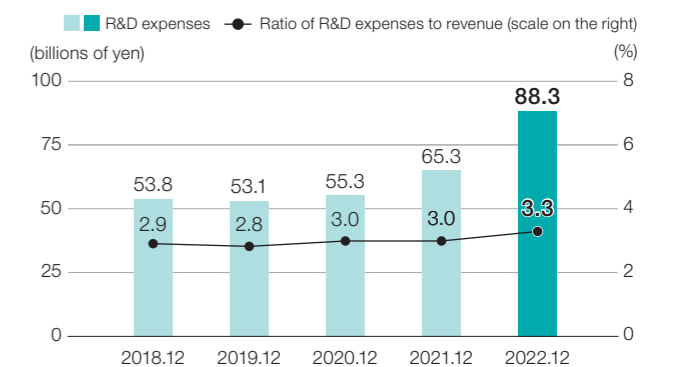
Overseas Revenue and Overseas Revenue Ratio



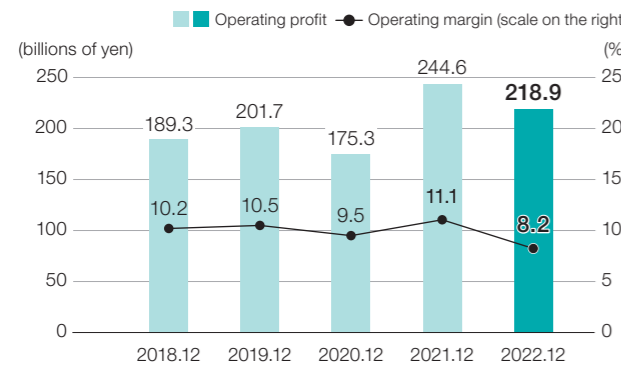
Capital Expenditures



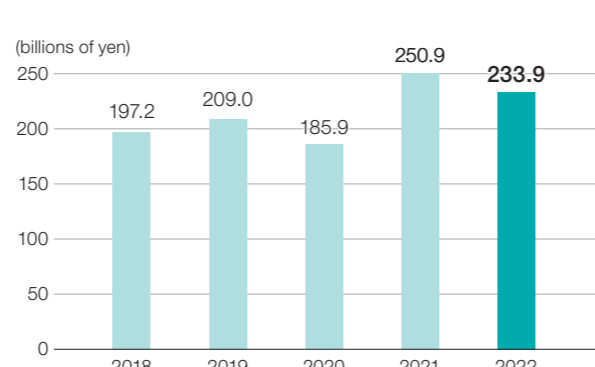
R&D Expenses and the Ratio of R&D Expenses to Revenue



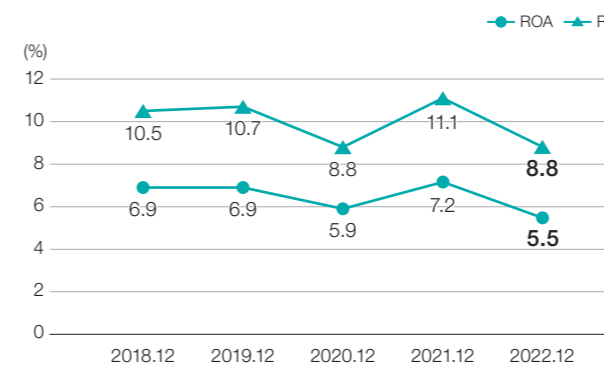
Operating Profit and Operating Margin



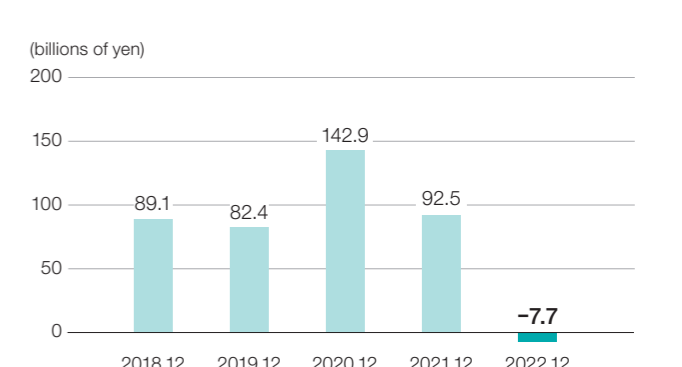
Profit before Income Taxes



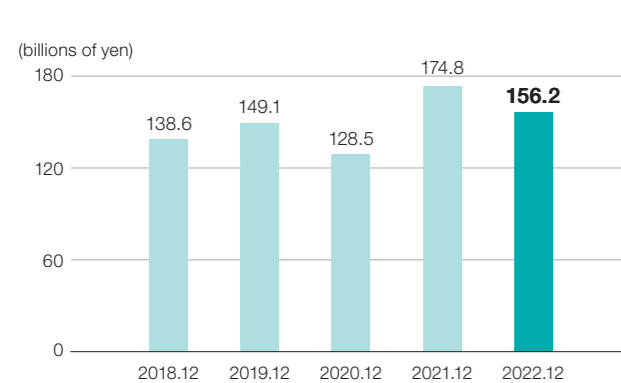
ROA and ROE



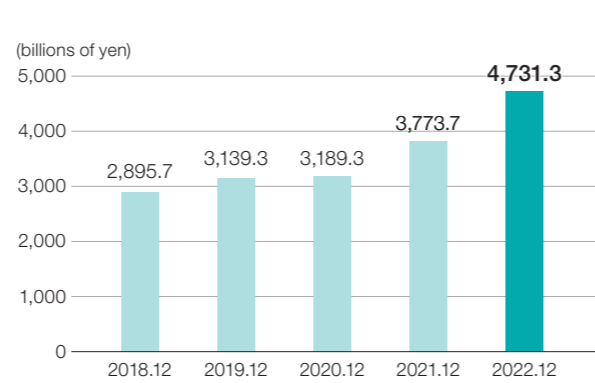
Net Cash Provided by Operating Activities



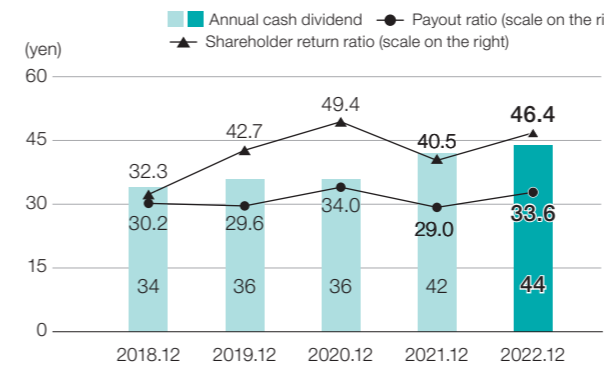
Profit Attributable to Owners of the Parent



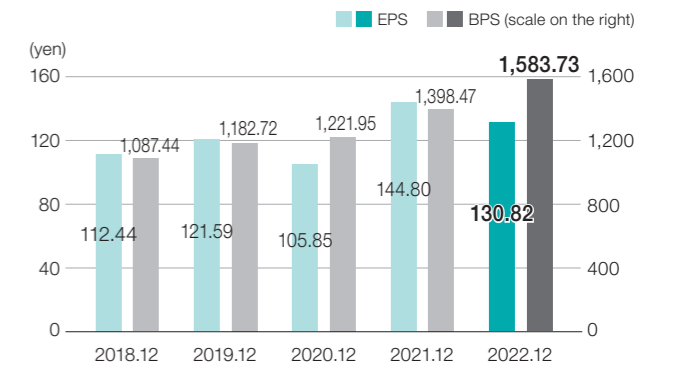
Total Assets



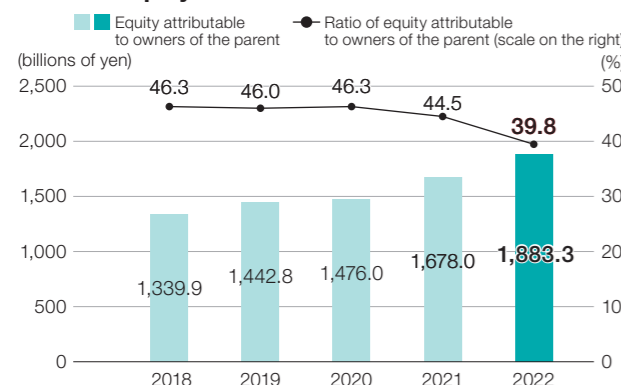
Annual Cash Dividend Per Share, Payout Ratio, and Shareholder Return Ratio



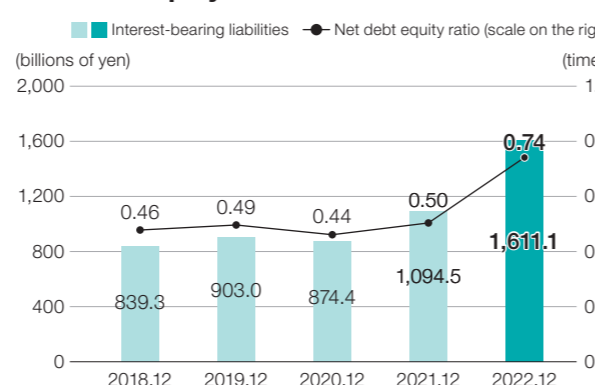
Basic Earnings per Share <EPS> and Equity Attributable to Owners of the Parent per Share <BPS>



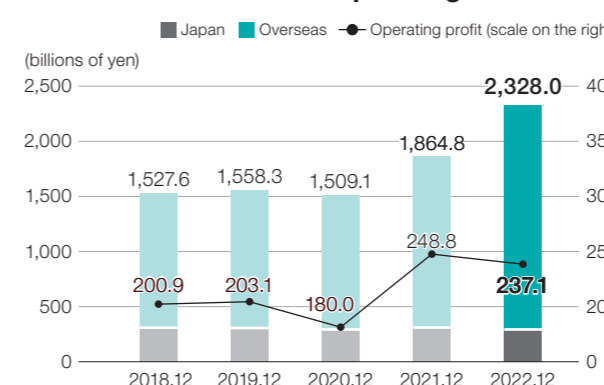
Equity Attributable to Owners of the Parent and Ratio of Equity Attributable to Owners of the Parent



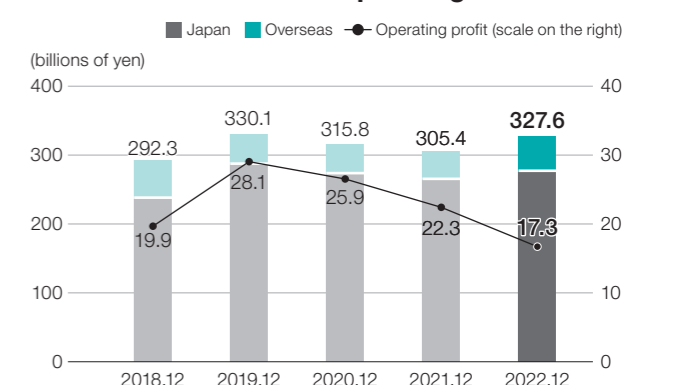
Interest-bearing Liabilities and Net Debt Equity Ratio



[Farm & Industrial Machinery] Trends in Revenue and Operating Profit



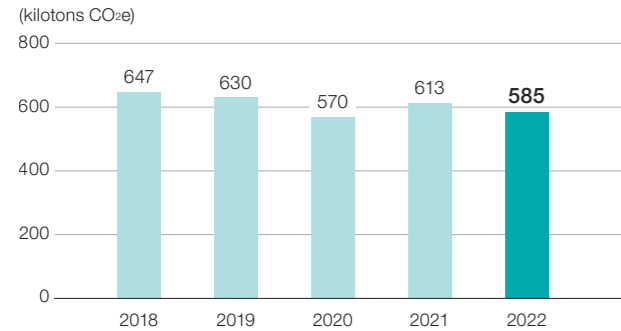
[Water & Environment] Trends in Revenue and Operating Profit



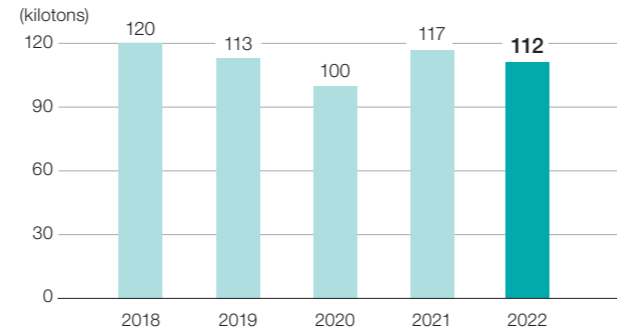
Non-financial Highlights

The following are excerpts from the Kubota Group's key non-financial data over the past five years.

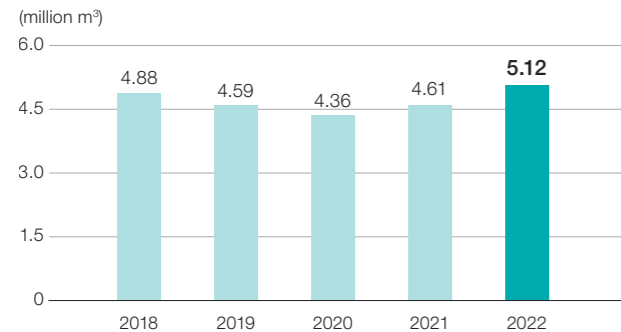
CO₂ Emissions* (Consolidated)



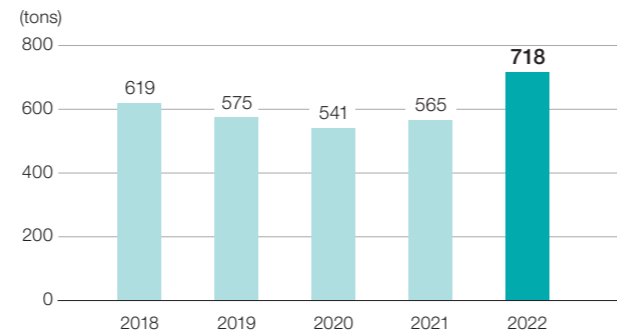
Waste Discharge* (Consolidated)



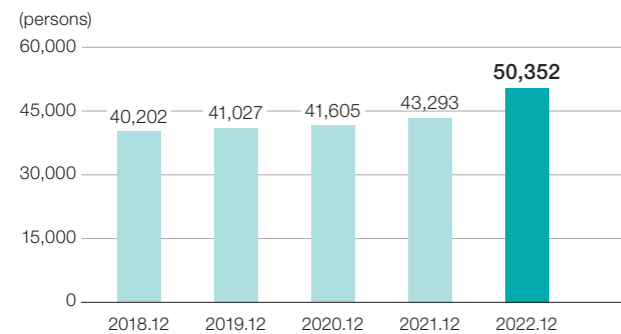
Water Withdrawal* (Consolidated)



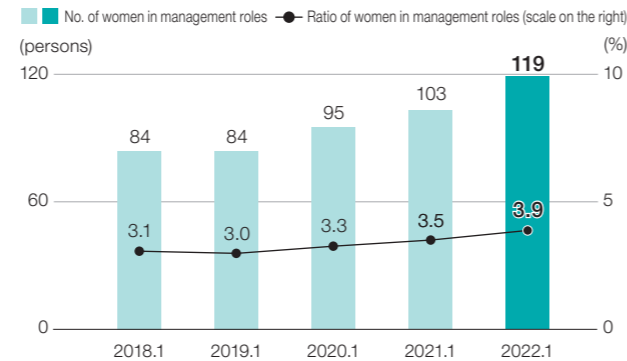
VOC (Volatile Organic Compound) Emissions* (Consolidated)



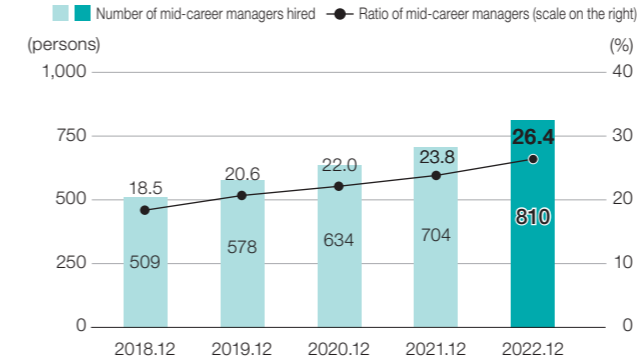
No. of Employees (Consolidated)



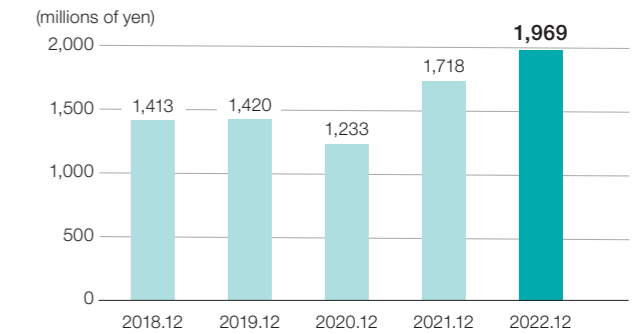
No. of Women in Management Roles (Non-consolidated)



Number of Mid-career Managers Hired (Non-consolidated)

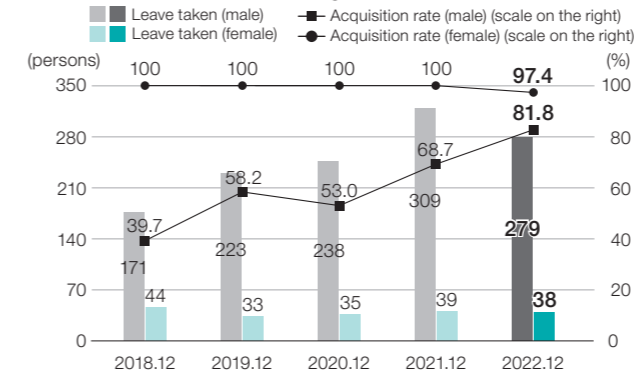


Human Resource Development Expenses (Non-consolidated)

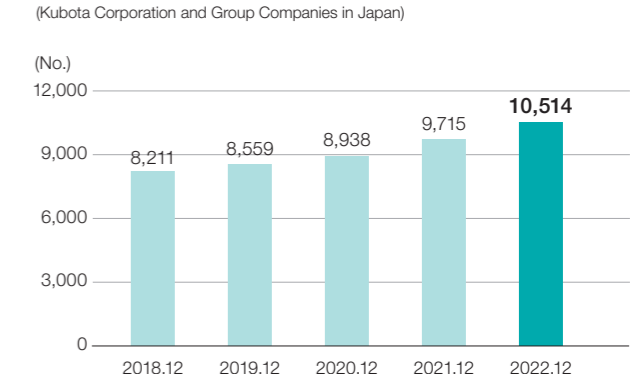


* Please refer to "Strategic provision of opportunities to learn" on pages 47-48 for details on human resource development.

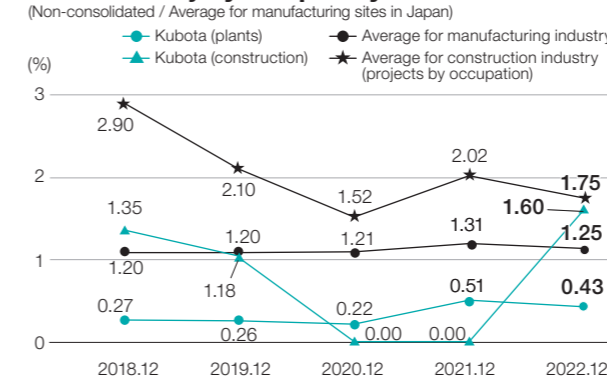
Number of Employees Taking Childcare Leave (Non-consolidated)



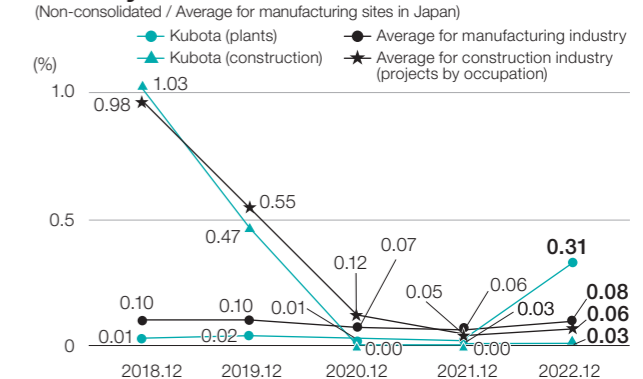
No. of Patents/New Utility Models Possessed (Kubota Corporation and Group Companies in Japan)



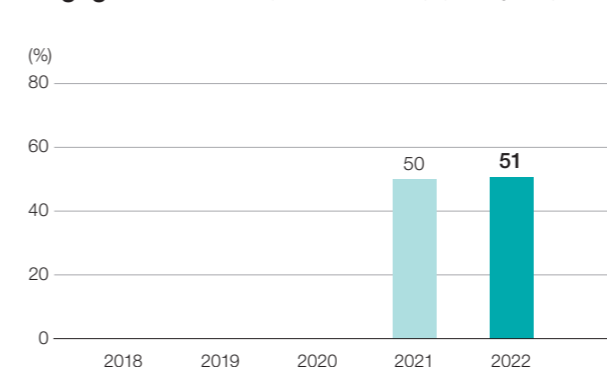
Lost Time Injury Frequency Rate (Non-consolidated / Average for manufacturing sites in Japan)



Severity Rate (Non-consolidated / Average for manufacturing sites in Japan)

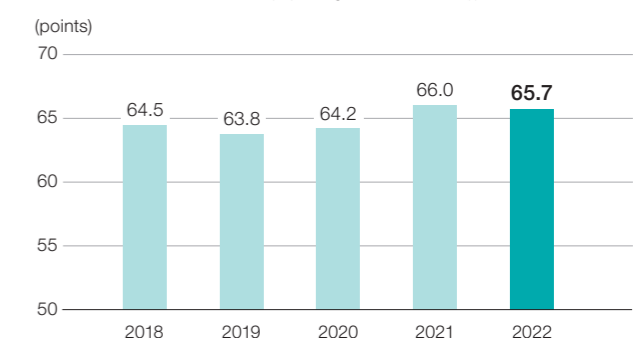


Engagement Score (Non-consolidated / employees for general positions)



* Engagement survey started in fiscal 2021. See page 86 of INTEGRATED REPORT for details.

Overall Customer Satisfaction with Dealer Where Purchased (Japan, agricultural machinery)



* "Points" on this graph denote the percentage of customers in Japan who purchased new tractors, riding rice transplanters, and combines that responded positively about their overall satisfaction level toward the store where they made their purchase, according to a survey conducted by the Dealer's Direct Management Unit.

* For the reporting period for environmental data, see the Calculation Standards of Environmental Performance Indicators (p. 88 of ESG REPORT 2023). URL: <https://www.kubota.com/ir/financial/integrated>

Corporate Information

External Evaluations and Praise

Inclusion in ESG Indices

The Kubota Group has been highly evaluated for its ESG initiatives and selected as a constituent of multiple ESG indices in Japan and overseas. In addition to the Asia Pacific Index of the Dow Jones Sustainability Indices (DJSI), which is a global ESG investment index, and the ESG Investment Index* adopted by the Government Pension Investment Fund (GPIF), Kubota has been selected as a constituent of the following indices.

ESG Comprehensive Indices

Environment Themed Index

*MSCI indexes, logos, and trademarks, etc. THE INCLUSION OF KUBOTA CORPORATION IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF KUBOTA CORPORATION BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.

(As of June 1, 2023)

Certifications and Prizes



Selected as a **Zero Emissions Challenge** company for promoting innovation to realize a decarbonized society.



Recognized as a **DX-certified operator** based on a Ministry of Economy, Trade and Industry program



Renewed our Eco-First Commitment pledge in December 2021, certified once again by Japanese Ministry of the Environment as an **Eco-First Company**

① OPTIMA Smart Sprayer Technical Innovation Award-winning orchard pesticide sprayer at EIMA2022, Europe's largest agricultural machinery exhibition

OPTIMA is a tractor-towed implement (agricultural machinery) that sprays pesticides on apple and other fruit trees in a precise manner. Equipped with a function that detects crop density and the presence of pests and diseases, this machine can control spray direction, spray volume, etc. in real time. The award was granted in recognition of its capability to reduce pesticide usage by up to 45% and drift by up to 60%, thereby reducing environmental impact.



② The KSAS-compatible combine harvester with a sensor to measure taste and yield and the KSAS-compatible rice transplanter with an electric fertilizer volume control unit qualified for the "Green Investment Promotion Tax Credit"

Our products, "KSAS-compatible combine harvester with a taste and yield sensor" and "KSAS-compatible rice transplanter with an electric fertilizer volume control unit" have been recognized for their contribution to reducing environmental impact through appropriate fertilizer application in paddy fields and selected as eligible machinery for the "Green Investment Promotion Tax Credit" provided by the Ministry of Agriculture, Forestry and Fisheries. Agricultural producers who install related machinery will be eligible for a special depreciation of 32% of the acquisition cost.



KSAS-compatible combine harvester with a taste and yield sensor



KSAS-compatible rice transplanter with an electric fertilizer volume control unit

Corporate Data (as of December 31, 2022)

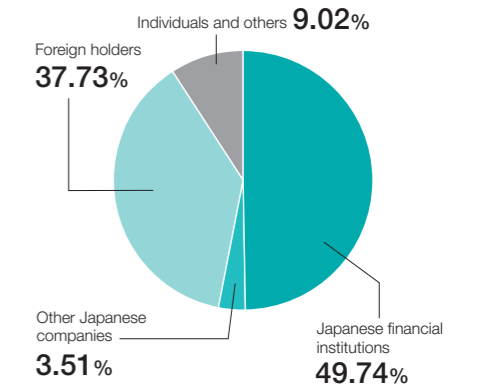
Corporate name:	Kubota Corporation	Head Office	2-47, Shikitsuhigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan Tel. +81-6-6648-2111
Established:	1890	Tokyo Head Office	1-3, Kyobashi 2-chome, Chuo-ku, Tokyo 104-8307 Japan Tel. +81-3-3245-3111
Capital:	¥84.1 billion		
Total number of shares issued:	1,191,006,846		
Number of shareholders:	96,282		
Revenue (consolidated):	¥2,678.8 billion		
Employees (consolidated):	50,352		
Global network:	Over 120 countries		
Overseas revenue ratio:	78%		

Share & Shareholder Information (as of December 31, 2022)

Basic share information

Fiscal year	January 1 to December 31
General Meeting of Shareholders	Held each March
Record date	General Meeting of Shareholders: December 31 Year-end dividend: December 31 Interim dividend: June 30
No. of shares constituting one share unit	100 shares
Shareholder register agent	Sumitomo Mitsui Trust Bank, Limited 1-4-1, Marunouchi, Chiyoda-ku, Tokyo
Contact details	Stock Transfer Agency Business Planning Dept. Sumitomo Mitsui Trust Bank, Limited 2-8-4, Izumi, Suginami-ku, Tokyo 168-0063 Tel. 0120-782-031 (toll-free)
Agent helpdesks	Sumitomo Mitsui Trust Bank, Limited head office or branches throughout Japan
Reporting method	Kubota website
Stock exchange	Tokyo Stock Exchange

Shareholder Categorized Distribution



Stock price trends over the past 10 years (January 1, 2013–December 31, 2022)



10 Largest Shareholders

Shareholders	Number of shares held (thousand)	Percentage of issued shares (%)
1 The Master Trust Bank of Japan, Ltd. (Trust Account)	193,258	16.23
2 Nippon Life Insurance Company	62,542	5.25
3 Meiji Yasuda Life Insurance Company	59,929	5.03
4 Custody Bank of Japan, Ltd. (Trust Account)	52,411	4.40
5 Sumitomo Mitsui Banking Corporation	36,006	3.02
6 Mizuho Bank, Ltd.	31,506	2.65
7 Moxley and Co LLC	27,998	2.35
8 SMBC Nikko Securities Inc.	23,596	1.98
9 Bnym Treaty Dtt 15	20,378	1.71
10 State Street Bank West Client – Treaty 505234	18,358	1.54