

KUBOTA CORP
Form 6-K
April 02, 2008
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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 February, 2008

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)

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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 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 nine months ended December 31, 2007 (Tuesday, February 5, 2008)
2. Notice on the forecast of year-end dividend for the year ending March 31, 2008 (Tuesday, February 5, 2008)
3. Notice of Change of Management (Tuesday, February 26, 2008)

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FOR IMMEDIATE RELEASE (TUESDAY, FEBRUARY 5, 2008)

RESULTS OF OPERATIONS FOR THE NINE MONTHS ENDED**DECEMBER 31, 2007 REPORTED BY KUBOTA CORPORATION**

OSAKA, JAPAN, February 5, 2008 Kubota Corporation reported its consolidated results of operations for the nine months ended December 31, 2007 today.

Consolidated Financial Highlights

(Unaudited)

1. Consolidated Results of Operations for the Nine Months Ended December 31, 2007

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

| | Nine months ended Dec. 31, 2007 | % | Nine months ended Dec. 31, 2006 | % | Year ended Mar. 31, 2007 |
|---|------------------------------------|-------|------------------------------------|-------|-----------------------------|
| | | (*) | | (*) | |
| (1) Results of operations | | | | | |
| Revenues | ¥ 837,631 | 1.3 | ¥ 827,152 | 10.2 | ¥ 1,127,456 |
| | \$ [7,347,640] | | | | |
| Operating income | ¥ 106,454 | (1.9) | ¥ 108,517 | 14.3 | ¥ 130,347 |
| | \$ [933,807] | | | | |
| Income from continuing operations before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | ¥ 106,930 | (4.0) | ¥ 111,399 | (1.8) | ¥ 131,565 |
| | \$ [937,982] | | | | |
| Net income | ¥ 59,942 | (5.6) | ¥ 63,486 | (2.7) | ¥ 76,457 |
| | \$ [525,807] | | | | |
| Net income per ADS: | | | | | |
| Basic | ¥ 232 | | ¥ 245 | | ¥ 295 |
| | \$ [2.04] | | | | |
| Diluted | ¥ 232 | | ¥ 245 | | ¥ 295 |
| | \$ [2.04] | | | | |

Note : (*) represents percentage change from the corresponding period in the prior year.

(2) Financial position

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

| | Dec. 31, 2007 | Dec. 31, 2006 | Mar. 31, 2007 |
|---|----------------------|----------------------|----------------------|
| Total assets | ¥ 1,517,172 | ¥ 1,510,569 | ¥ 1,502,532 |
| | \$ [13,308,526] | | |
| Shareholders' equity | ¥ 668,450 | ¥ 642,429 | ¥ 659,637 |
| | \$ [5,863,596] | | |
| Ratio of shareholders' equity to total assets | 44.1% | 42.5% | 43.9% |
| Shareholders' equity per ADS | ¥ 2,600 | ¥ 2,481 | ¥ 2,554 |
| | \$ [22.81] | | |

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Table of Contents**Kubota Corporation
and Subsidiaries****2. Anticipated results of operations for the year ending March 31, 2008**

(In millions of yen except per ADS amounts)

| | Year ending | % |
|---|----------------------|------------|
| | Mar. 31, 2008 | (*) |
| Revenues | ¥ 1,140,000 | 1.1 |
| Operating income | ¥ 136,000 | 4.3 |
| Income from continuing operations before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | ¥ 136,500 | 3.8 |
| Net income | ¥ 77,500 | 1.4 |
| Net income per ADS | ¥ 301 | |

Note. (*) represents percentage change from the corresponding previous period.

3. Other

- (1) Changes in number of material subsidiaries during the fiscal year : None
- (2) Adoption of simplified accounting procedures : Yes
- (3) Changes in accounting procedures since the last consolidated fiscal year : Yes
- Please refer to Notes of the Consolidated Financial Statements on page 8

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**Kubota Corporation
and Subsidiaries**

<Results of Operations>

During the nine months under review, revenues increased ¥10.5 billion (1.3 %), to ¥837.6 billion from the corresponding period in the prior year. Although domestic revenues decreased, overseas revenues increased due to an increase in Internal Combustion Engine & Machinery.

In the domestic market, revenues decreased ¥16.8 billion (4.0 %), to ¥403.0 billion from the corresponding period in the prior year. Revenues in Internal Combustion Engine & Machinery decreased due to sales downturn of farm equipment, even though sales of construction machinery and engines increased from the corresponding period in the prior year. Revenues in Pipes, Valves, and Industrial Castings increased due to a great increase in sales of industrial casting, although sales of plastic pipes decreased. Revenues in Environmental Engineering decreased affected by the discontinuation of a part of operations. Revenues in Other decreased in spite of substantial sales increase of vending machine, because the majority of the shares of the subsidiary which conducts sales of condominiums was sold and revenues of the subsidiary were not recorded from the third quarter.

Overseas revenues increased ¥27.3 billion (6.7 %), to ¥434.6 billion from the corresponding period in the prior year. In Internal Combustion Engine and Machinery, sales of tractors, engines and construction machinery increased. Sales of tractors increased because of substantial sales expansion in Europe and Asia outside Japan, while sales in North America decreased affected by the slow down of U.S. housing market. Sales of engines and construction machinery increased mainly in Europe, on the background of its brisk market condition. In Pipes, Valves, and Industrial Castings, sales of ductile iron pipes decreased. In Environmental Engineering, sales of pumps increased.

Operating income decreased ¥2.1 billion (1.9 %), to ¥106.5 billion from the corresponding period in the prior year. Operating income in Internal Combustion Engine and Machinery increased due to an increase of revenues mainly in Europe and Asia outside Japan, and weaker yen exchange rate compared with the corresponding period in the prior year. Operating income in Pipes, Valves, and Industrial Castings decreased due to soaring costs of raw materials, mainly steel scraps. Operating income in Environmental Engineering decreased due to a decrease in sales and price decline of sales orders. Operating income in Other increased due to sales increase in vending machine.

Income from continuing operations before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies decreased ¥4.5 billion (4.0 %), to ¥1,069 billion from the corresponding period in the prior year. Income taxes were ¥41.7 billion (39.0 % 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 ¥5.5 billion. After addition of gain from discontinued operation, net income decreased ¥3.5 billion (5.6 %), to ¥59.9 billion from the corresponding period in the prior year.

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**Kubota Corporation
and Subsidiaries**

<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 ¥1,517.2 billion, an increase of ¥6.6 billion (0.4 %) from the end of corresponding period in the prior year. As for assets, short- and long-term finance receivables increased substantially reflecting expansion of overseas business in Internal Combustion Engine and Machinery, and other investments decreased due to a decrease in unrealized gains on securities. As for liabilities, accrued retirement and pension costs decreased as a result of the application of new accounting standard for pensions at the end of the prior year. Shareholders' equity increased due to stably recorded net income, while accumulated other comprehensive income decreased due to a decrease of unrealized gains on securities.

(Comparison with the end of the prior year)

Total assets increased ¥14.6 billion (1.0 %) from the prior year end. As for assets, finance receivables and inventories increased, while other investments decreased due to a decrease in unrealized gains on securities. As for liabilities, total liabilities remained almost the same level as the prior year end. Although interest-bearing debt increased reflecting the increased finance receivables, deferred tax liabilities decreased due to a decrease in unrealized gains on securities. On the other hand, shareholders' equity increased steadily due to recorded net income, and shareholders' equity ratio was 44.1%, 0.2 percentage points higher than that at the prior year end.

< Prospect for the Fiscal Year >

The forecasts of the anticipated results of operations for the year ending March 31, 2008, which were announced on November 6, 2007, remain unchanged.

The forecasts are based on the assumption of an exchange rate of ¥118=US\$1.

< 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.

Table of Contents**Kubota Corporation
and Subsidiaries****Consolidated Statements of Income**

(Unaudited)

(In millions of yen)

| | Nine months ended Dec. 31, 2007 | | Nine months ended Dec. 31, 2006 | | Change | | Year ended Mar. 31, 2007 | |
|---|------------------------------------|-------|------------------------------------|-------|---------|-------|-----------------------------|----------|
| | Amount | % | Amount | % | Amount | % | Amount | % |
| Revenues | 837,631 | 100.0 | 827,152 | 100.0 | 10,479 | 1.3 | 1,127,456 | 100.0 |
| Cost of revenues | 594,022 | 70.9 | 578,287 | 69.9 | 15,735 | 2.7 | 794,687 | 70.5 |
| Selling, general, and administrative expenses | 137,296 | 16.4 | 138,834 | 16.8 | (1,538) | (1.1) | 199,356 | 17.7 |
| Loss (gain) from disposal and impairment of businesses and fixed assets | (141) | (0.0) | 1,514 | 0.2 | (1,655) | | 3,066 | 0.2 |
| Operating income | 106,454 | 12.7 | 108,517 | 13.1 | (2,063) | (1.9) | 130,347 | 11.6 |
| Other income (expenses): | | | | | | | | |
| Interest and dividend income | 3,219 | | 3,028 | | 191 | | 3,283 | |
| Interest expense | (878) | | (1,109) | | 231 | | (1,219) | |
| Gain on sales of securities-net | 664 | | 1,180 | | (516) | | 1,313 | |
| Gain on nonmonetary exchange of securities | | | 997 | | (997) | | 997 | |
| Foreign exchange gain (loss) -net | (12) | | 1,308 | | (1,320) | | (442) | |
| Other-net | (2,517) | | (2,522) | | 5 | | (2,714) | |
| Other income, net | 476 | | 2,882 | | (2,406) | | 1,218 | |
| Income from continuing operations before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | 106,930 | 12.8 | 111,399 | 13.5 | (4,469) | (4.0) | 131,565 | 11.7 |
| Income taxes | 41,663 | | 41,538 | | 125 | | 48,961 | |
| Minority interests in earnings of subsidiaries | 5,961 | | 5,580 | | 381 | | 6,214 | |
| Equity in net income of affiliated companies | 434 | | 1,531 | | (1,097) | | 1,353 | |
| Income from continuing operations | 59,740 | 7.1 | 65,812 | 8.0 | (6,072) | (9.2) | 77,743 | 6.9 |
| Gain (loss) from discontinued operations, net of taxes | 202 | | (2,326) | | 2,528 | | (1,286) | |
| Net income | 59,942 | 7.2 | 63,486 | 7.7 | (3,544) | (5.6) | 76,457 | 6.8 |
| | | | | | | | | (In yen) |
| Basic earnings per ADS (five common shares) | 232 | | 245 | | | | 295 | |
| Diluted earnings per ADS (five common shares) | 232 | | 245 | | | | 295 | |

Table of Contents**Kubota Corporation
and Subsidiaries****Consolidated Balance Sheets**

(Unaudited)

Assets (In millions of yen)

| | Dec. 31, 2007 | | Dec. 31, 2006 | | Change Amount | Mar. 31, 2007 | |
|--|------------------|--------------|------------------|--------------|------------------|------------------|--------------|
| | Amount | % | Amount | % | | Amount | % |
| Current assets: | | | | | | | |
| Cash and cash equivalents | 88,723 | | 100,649 | | (11,926) | 82,601 | |
| Notes and accounts receivable | 300,462 | | 301,945 | | (1,483) | 316,208 | |
| Short-term finance receivables-net | 108,045 | | 95,851 | | 12,194 | 97,798 | |
| Inventories | 223,050 | | 216,560 | | 6,490 | 205,658 | |
| Other current assets | 126,977 | | 122,356 | | 4,621 | 114,835 | |
| Total current assets | 847,257 | 55.8 | 837,361 | 55.4 | 9,896 | 817,100 | 54.4 |
| Investments and long-term finance receivables | 382,360 | 25.2 | 386,967 | 25.6 | (4,607) | 398,915 | 26.5 |
| Property, plant, and equipment | 234,745 | 15.5 | 236,434 | 15.7 | (1,689) | 237,646 | 15.8 |
| Other assets | 52,810 | 3.5 | 49,807 | 3.3 | 3,003 | 48,871 | 3.3 |
| Total | 1,517,172 | 100.0 | 1,510,569 | 100.0 | 6,603 | 1,502,532 | 100.0 |

Liabilities and Shareholders' Equity (In millions of yen)

| | Dec. 31, 2007 | | Dec. 31, 2006 | | Change Amount | Mar. 31, 2007 | |
|--------------------------------------|----------------|-------------|----------------|-------------|------------------|----------------|-------------|
| | Amount | % | Amount | % | | Amount | % |
| Current liabilities: | | | | | | | |
| Short-term borrowings | 145,844 | | 212,828 | | (66,984) | 128,365 | |
| Notes and accounts payable | 236,913 | | 237,151 | | (238) | 237,295 | |
| Other current liabilities | 123,614 | | 128,648 | | (5,034) | 139,594 | |
| Current portion of long-term debt | 62,893 | | 51,773 | | 11,120 | 71,429 | |
| Total current liabilities | 569,264 | 37.5 | 630,400 | 41.7 | (61,136) | 576,683 | 38.4 |
| Long-term liabilities: | | | | | | | |
| Long-term debt | 165,268 | | 113,468 | | 51,800 | 150,105 | |
| Accrued retirement and pension costs | 29,824 | | 46,702 | | (16,878) | 27,306 | |
| Other long-term liabilities | 44,149 | | 42,753 | | 1,396 | 52,732 | |
| Total long-term liabilities | 239,241 | 15.8 | 202,923 | 13.5 | 36,318 | 230,143 | 15.3 |
| Minority interest | 40,217 | 2.6 | 34,817 | 2.3 | 5,400 | 36,069 | 2.4 |
| Shareholders' equity: | | | | | | | |
| Common stock | 84,070 | | 84,070 | | | 84,070 | |
| Capital surplus | 93,150 | | 93,150 | | | 93,150 | |

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| | | | | | | | |
|--|------------------|--------------|------------------|--------------|--------------|------------------|--------------|
| Legal reserve | 19,539 | | 19,539 | | | 19,539 | |
| Retained earnings | 420,240 | | 372,328 | | 47,912 | 376,815 | |
| Accumulated other comprehensive income | 56,676 | | 78,006 | | (21,330) | 86,247 | |
| Treasury stock | (5,225) | | (4,664) | | (561) | (184) | |
| Total shareholders equity | 668,450 | 44.1 | 642,429 | 42.5 | 26,021 | 659,637 | 43.9 |
| Total | 1,517,172 | 100.0 | 1,510,569 | 100.0 | 6,603 | 1,502,532 | 100.0 |

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Table of Contents**Kubota Corporation
and Subsidiaries****Consolidated Segment Information by Industry Segment**

(Unaudited)

Nine months ended Dec. 31, 2007

(In millions of yen)

| | | Internal Combustion Engine & Machinery | Pipes, Valves, & Industrial Castings | Environmental Engineering | Other | Total | Corporate & Eliminations | Consolidated |
|---|------------------------|---|---|--------------------------------------|---------------|----------------|---|---------------------|
| Revenues | Unaffiliated customers | 598,208 | 144,684 | 31,756 | 62,983 | 837,631 | | 837,631 |
| | Intersegment | 14 | 235 | 63 | 11,308 | 11,620 | (11,620) | |
| | Total | 598,222 | 144,919 | 31,819 | 74,291 | 849,251 | (11,620) | 837,631 |
| Cost of revenues and operating expenses | | 493,032 | 134,426 | 37,594 | 67,301 | 732,353 | (1,176) | 731,177 |
| Operating income (loss) | | 105,190 | 10,493 | (5,775) | 6,990 | 116,898 | (10,444) | 106,454 |

Nine months ended Dec. 31, 2006

(In millions of yen)

| | | Internal Combustion Engine & Machinery | Pipes, Valves, & Industrial Castings | Environmental Engineering | Other | Total | Corporate & Eliminations | Consolidated |
|---|------------------------|---|---|--------------------------------------|---------------|----------------|---|---------------------|
| Revenues | Unaffiliated customers | 581,317 | 142,872 | 37,118 | 65,845 | 827,152 | | 827,152 |
| | Intersegment | 12 | 483 | 218 | 12,392 | 13,105 | (13,105) | |
| | Total | 581,329 | 143,355 | 37,336 | 78,237 | 840,257 | (13,105) | 827,152 |
| Cost of revenues and operating expenses | | 480,299 | 125,404 | 40,772 | 73,684 | 720,159 | (1,524) | 718,635 |
| Operating income (loss) | | 101,030 | 17,951 | (3,436) | 4,553 | 120,098 | (11,581) | 108,517 |

Year ended Mar. 31, 2007

(In millions of yen)

| | | Internal Combustion Engine & Machinery | Pipes, Valves, & Industrial Castings | Environmental Engineering | Other | Total | Corporate & Eliminations | Consolidated |
|---|------------------------|---|---|--------------------------------------|----------------|------------------|---|---------------------|
| Revenues | Unaffiliated customers | 746,808 | 194,224 | 90,613 | 95,811 | 1,127,456 | | 1,127,456 |
| | Intersegment | 22 | 768 | 340 | 16,893 | 18,023 | (18,023) | |
| | Total | 746,830 | 194,992 | 90,953 | 112,704 | 1,145,479 | (18,023) | 1,127,456 |
| Cost of revenues and operating expenses | | 621,926 | 172,985 | 96,568 | 105,577 | 997,056 | 53 | 997,109 |
| Operating income (loss) | | 124,904 | 22,007 | (5,615) | 7,127 | 148,423 | (18,076) | 130,347 |

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**Kubota Corporation
and Subsidiaries**

Notes:

1. The United States dollar amounts included herein represent translations using the approximate exchange rate on December 28, 2007, of ¥114 = 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. Kubota Credit Co., Ltd. Kubota Environmental Service Co., Ltd. Kubota-C.I. Co., Ltd. |
| | Overseas | Kubota Tractor Corporation Kubota Credit Corporation, U.S.A. Kubota Manufacturing of America Corporation Kubota Engine America Corporation Kubota Metal Corporation Kubota Baumaschinen GmbH Kubota Europe S.A.S. |

4. 27 affiliated companies are accounted for under the equity method.

Major affiliated companies: Domestic 17 sales companies of farm equipment

Kubota Matsushitadenko Exterior Works, Ltd.
Kubota Maison Co., Ltd.

On July 27, 2007, the Company announced that the Company and Urbanex Co., Ltd. have reached a basic agreement to transfer all the shares of Kubota Maison Co., Ltd. (Kubota Maison) to Urbanex Co., Ltd. On October 1, 2007, the Company transferred 70% shares of Kubota Maison in accordance with the agreement. As a result of the transfer, Kubota Maison was excluded from consolidated subsidiaries and became an affiliated company of Kubota Corporation. Kubota Maison will be excluded from affiliated companies by the scheduled transfer of the remaining 30% shares on April 1, 2009.

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. The Company adopted the FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* - an interpretation of SFAS No. 109 , as of April 1, 2007. This interpretation prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of uncertainty in income tax return. The adoption of this interpretation did not have a material impact on the Company s consolidated results of operations and financial position.
7. In the consolidated statements of income for the nine months ended December 31, 2006, finance income and expenses from retail finance business were classified mainly into *Interest income* and *Interest expense* in other income (expenses). However, from the consolidated statements of income for the year ended March 31, 2007, the Company has classified them into *Revenues* and *Cost of revenues* , since the significance of retail finance business has been increasing and the business is becoming one of the major or central operations of the Company. Accordingly, the reclassification has been made to the presentation of the consolidated statements of income for the nine months ended December 31, 2006.
Finance income included in *Revenues* for the nine months ended December 31, 2007 and 2006 are ¥20,123 million and ¥15,704 million, respectively, and finance expenses included in *Cost of revenues* for the nine months ended December 31, 2007 and 2006 are ¥11,054 million and ¥8,834 million, respectively.
8. The Company accounts for discontinued operations in accordance with SFAS No.144, *Accounting for the Impairment or Disposal of Long-Lived Assets* and presents the results of discontinued operations as a separate line item in the consolidated statements of income under loss from discontinued operations, net of taxes. The figures of the consolidated statements of income for the prior year related to the discontinued operations have been separately reported from the ongoing operating results to conform with the current year presentation.
9. The consolidated financial reports for the year ended March 31, 2007 and the nine months ended December 31, 2006 have been reclassified to conform to the presentation for the nine months ended December 31, 2007.
10. The Company adopts simplified accounting procedures in part to calculate tax expenses.

Table of Contents**Kubota Corporation
and Subsidiaries****Consolidated Revenues by Industry Segment**

(Unaudited)

(In millions of yen)

| | Nine months ended Dec. 31, 2007 | | Nine months ended Dec. 31, 2006 | | Change | | Year ended Mar. 31, 2007 | |
|---|------------------------------------|--------------|------------------------------------|--------------|----------------|---------------|-----------------------------|--------------|
| | Amount | % | Amount | % | Amount | % | Amount | % |
| Farm Equipment and Engines | 509,699 | 60.8 | 502,907 | 60.8 | 6,792 | 1.4 | 643,214 | 57.1 |
| Domestic | 166,917 | | 178,280 | | (11,363) | (6.4) | 228,155 | |
| Overseas | 342,782 | | 324,627 | | 18,155 | 5.6 | 415,059 | |
| Construction Machinery | 88,509 | 10.6 | 78,410 | 9.5 | 10,099 | 12.9 | 103,594 | 9.2 |
| Domestic | 22,640 | | 22,128 | | 512 | 2.3 | 30,122 | |
| Overseas | 65,869 | | 56,282 | | 9,587 | 17.0 | 73,472 | |
| Internal Combustion Engine & Machinery | 598,208 | 71.4 | 581,317 | 70.3 | 16,891 | 2.9 | 746,808 | 66.3 |
| Domestic | 189,557 | 22.6 | 200,408 | 24.3 | (10,851) | (5.4) | 258,277 | 22.9 |
| Overseas | 408,651 | 48.8 | 380,909 | 46.0 | 27,742 | 7.3 | 488,531 | 43.4 |
| Pipes and Valves | 108,635 | 13.0 | 114,052 | 13.8 | (5,417) | (4.7) | 155,320 | 13.8 |
| Domestic | 103,189 | | 103,839 | | (650) | (0.6) | 143,485 | |
| Overseas | 5,446 | | 10,213 | | (4,767) | (46.7) | 11,835 | |
| Industrial Castings | 36,049 | 4.3 | 28,820 | 3.5 | 7,229 | 25.1 | 38,904 | 3.4 |
| Domestic | 20,052 | | 15,179 | | 4,873 | 32.1 | 19,949 | |
| Overseas | 15,997 | | 13,641 | | 2,356 | 17.3 | 18,955 | |
| Pipes, Valves, & Industrial Castings | 144,684 | 17.3 | 142,872 | 17.3 | 1,812 | 1.3 | 194,224 | 17.2 |
| Domestic | 123,241 | 14.7 | 119,018 | 14.4 | 4,223 | 3.5 | 163,434 | 14.5 |
| Overseas | 21,443 | 2.6 | 23,854 | 2.9 | (2,411) | (10.1) | 30,790 | 2.7 |
| Environmental Engineering | 31,756 | 3.8 | 37,118 | 4.5 | (5,362) | (14.4) | 90,613 | 8.0 |
| Domestic | 27,677 | 3.3 | 34,732 | 4.2 | (7,055) | (20.3) | 86,475 | 7.6 |
| Overseas | 4,079 | 0.5 | 2,386 | 0.3 | 1,693 | 71.0 | 4,138 | 0.4 |
| Building Materials & Housing | 8,367 | 1.0 | 11,701 | 1.4 | (3,334) | (28.5) | 17,247 | 1.5 |
| Domestic | 8,367 | | 11,701 | | (3,334) | (28.5) | 17,247 | |
| Other | 54,616 | 6.5 | 54,144 | 6.5 | 472 | 0.9 | 78,564 | 7.0 |
| Domestic | 54,162 | | 53,960 | | 202 | 0.4 | 78,069 | |
| Overseas | 454 | | 184 | | 270 | 146.7 | 495 | |
| Other | 62,983 | 7.5 | 65,845 | 7.9 | (2,862) | (4.3) | 95,811 | 8.5 |
| Domestic | 62,529 | 7.5 | 65,661 | 7.9 | (3,132) | (4.8) | 95,316 | 8.5 |
| Overseas | 454 | 0.0 | 184 | 0.0 | 270 | 146.7 | 495 | 0.0 |
| Total | 837,631 | 100.0 | 827,152 | 100.0 | 10,479 | 1.3 | 1,127,456 | 100.0 |
| Domestic | 403,004 | 48.1 | 419,819 | 50.8 | (16,815) | (4.0) | 603,502 | 53.5 |
| Overseas | 434,627 | 51.9 | 407,333 | 49.2 | 27,294 | 6.7 | 523,954 | 46.5 |

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February 5, 2008

To whom it may concern

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Phone: +81-6-6648-2645

Notice on the forecast of year-end dividend for the year ending March 31, 2008

Please be advised that Kubota Corporation (hereinafter the Company) has forecast the year-end dividend per ADS (American Depositary Share) for the year ending March 31, 2008 as follows:

| | Interim dividend | Year-end dividend | (per ADS) Annual dividend |
|---|-------------------------|--------------------------|--------------------------------------|
| This fiscal year ending March 31, 2008 | ¥ 30 | ¥ 40 | ¥ 70 |
| | (paid) | (forecast) | |
| Comparable previous year ended March 31, 2007 | ¥ 25 | ¥ 35 | ¥ 60 |

The Company believes returning profit to shareholders is its important mission and executes it through providing stable, sustainable cash dividends, and repurchase and retirement of its own shares.

In order to advance these activities and considering the Company's current business performance, the Company will propose ¥40 of the year-end dividend per ADS, an increase by ¥10 from interim dividend of ¥30.

Accordingly, the annual dividends for the year ending March 31, 2008 will be ¥70 per ADS, including the interim dividend of ¥30.

< 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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February 26, 2008

To whom it may concern

Kubota Corporation2-47, Shikitsu-higashi 1-chome,
Naniwa-ku, Osaka 556-8601, Japan

Contact: IR Group

Finance & Accounting Department

Phone: +81-6-6648-2645

Notice of Change of Management

Please be advised that the Board of Directors of Kubota Corporation (the Company) resolved at the Board of Directors Meeting held on February 26, 2008 to change the titles of some members of the Board of Directors, and the Board of Directors also resolved to propose three candidates for new members of the Board of Directors at the ordinary general meeting of shareholders to be held in June 2008. Details are as follows;

1) Changes of the titles

| Name | New title | Current title |
|-------------------------------------|-----------------------------|-----------------------------|
| Toshihiro Fukuda | Executive Vice President | Executive Managing Director |
| Yasuo Masumoto | Executive Vice President | Executive Managing Director |
| Eisaku Shinohara | Executive Managing Director | Managing Director |
| Masayoshi Kitaoka | Managing Director | Director |
| Tetsuji Tomita | Managing Director | Director |
| Masatoshi Kimata | Managing Director | Director |
| Nobuyo Shioji | Managing Director | Director |
| Date of assuming office (scheduled) | April 1, 2008 | |

2) Candidates for new members of the Board of Directors

| Name | New title | Present post |
|-------------------------------------|------------------|--|
| Tetsu Fukui | Director | General Manager of Environmental Equipment R&D Center and General Manager of Environmental Consolidated Technology Dept. |
| Satoshi Iida | Director | President of Kubota Europe S.A.S. |
| Shigeru Kimura | Director | General Manager of Finance & Accounting Dept. |
| Date of assuming office (scheduled) | June 2008 | |

< 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: April 1, 2008

By: /s/ Shigeru Kimura

Name: Shigeru Kimura

Title: General Manager

Finance & Accounting Department