

KUBOTA CORP
Form 6-K
March 02, 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 February 2006

Commission File Number: 2-58155

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, 2005 reported by Kubota Corporation (Thursday, February 2, 2006)

(2) Financial position

(In millions of yen and thousands of U.S. dollars)

| | Dec. 31, 2005 | except per ADS amounts) | |
|---|--------------------------------|-------------------------|---------------|
| | | Dec. 31, 2004 | Mar. 31, 2005 |
| Total assets | ¥ 1,354,982 \$ [11,482,898] | ¥ 1,216,948 | ¥ 1,193,056 |
| Shareholders' equity | ¥ 584,720 \$ [4,955,254] | ¥ 442,680 | ¥ 481,019 |
| Ratio of shareholders' equity to total assets | 43.2% | 36.4% | 40.3% |
| Shareholders' equity per ADS | ¥ 2,236 \$ [18.95] | ¥ 1,689 | ¥ 1,850 |

Note: The United States dollar amounts included herein represent translations using the approximate exchange rate on December 30, 2005, of ¥118=US\$1, solely for convenience.

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and Subsidiaries**

- (3) 123 subsidiaries are consolidated, and 25 affiliated companies are accounted for under the equity method.
- (4) The number of newly consolidated companies during the period :5
The number of companies newly excluded from consolidated subsidiaries during the period :3
The number of newly affiliated companies during the period :1
The number of companies newly excluded from affiliated companies during the period :5
- (5) Financial outlook

The Company has revised the consolidated and non-consolidated (parent company only) financial forecasts for the year ending March 31, 2006 as follows:

Net sales for the year ending March 31, 2006 are forecasted to be ¥1,060.0 billion, an increase of ¥20.0 billion from the previous forecasts on November 4, 2005, reflecting a continuing increase of overseas sales in Internal Combustion Engine and Machinery and a steady increase of sales in Pipes, Valves, and Industrial Castings. Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies is forecasted to be ¥136.0 billion, an increase of ¥4.0 billion from the previous forecasts and net income is expected to be ¥77.0 billion, an increase of ¥2.0 billion from the previous forecasts.

| (Consolidation) | (In millions of yen) | | |
|--|----------------------|--|------------|
| | Net sales | Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | Net income |
| Forecasts (released on November 4, 2005) | 1,040,000 | 132,000 | 75,000 |
| Revised forecasts | 1,060,000 | 136,000 | 77,000 |
| Change | 20,000 | 4,000 | 2,000 |
| (%) | 2% | 3% | 3% |
| Comparable prior year (Year ended March 31, 2005) | 983,226 | 161,561 | 117,901 |

Basic net income per ADS for the year ending March 31, 2006 is anticipated to be ¥294.

| (Non-consolidation) | (In millions of yen) | | |
|---------------------|----------------------|-----------------|------------|
| | Net sales | Ordinary income | Net income |

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| | | | |
|--|---------|--------|--------|
| Forecasts (released on November 4, 2005) | 689,000 | 64,000 | 40,000 |
| Revised forecasts | 699,000 | 70,000 | 44,000 |
| Change | 10,000 | 6,000 | 4,000 |
| (%) | 1% | 9% | 10% |
| Comparable prior year (Year ended March 31, 2005) | 675,431 | 64,733 | 43,186 |

Basic net income per ADS for the year ending March 31, 2006 is anticipated to be ¥168.

Note : Basic net income per ADS for the year ending March 31, 2006 was calculated by the number of shares outstanding as of December 31, 2005.

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**Kubota Corporation
and Subsidiaries**

<Results of Operations>

During the nine months under review, net sales were ¥740.5 billion, an 11.6% increase from the corresponding period in the prior year.

In the domestic market, sales in Internal Combustion Engine and Machinery, Pipes, Valves, and Industrial Castings and Environmental Engineering increased. In Internal Combustion Engine and Machinery, sales of farm equipment and engines as well as construction machinery increased. Especially, sales of engines for manufacturers of construction and industrial machinery increased sharply. In Pipes, Valves, and Industrial Castings, sales of plastic pipes increased favorably due to the effect of business integration. In addition, sales of industrial castings increased largely from the corresponding period in the prior year due to brisk capital expenditures of the steel industries and the energy industries. In Environmental Engineering, sales of Water & Sewage Engineering division and Waste Engineering division expanded. In Other segment, sales decreased resulting from a sale of a subsidiary at the beginning of this fiscal year, although sales of vending machines and electronic equipped machinery increased. As a result, total domestic sales were ¥419.5 billion, a 4.5% increase from the corresponding period in the prior year.

In overseas market, sales in Internal Combustion Engine and Machinery increased sharply from the corresponding period in the prior year. The sales of tractors in the North American market maintained steady growth and sales in Europe rose due to an introduction of new models. Sales of tractors in Asia, notably in Thailand, expanded sharply. Sales of construction machinery increased considerably due to growing worldwide demand as well as increasing market-share. Sales of engines also grew largely in North America and Europe. Sales in Pipes, Valves, and Industrial Castings also increased due to an increase in sales of ductile iron pipes and industrial castings. As a result, total overseas sales were ¥321.0 billion, a 22.4% increase from the corresponding period in the prior year.

Operating income was ¥89.6 billion, a 24.8% increase from the prior corresponding period. Although higher prices of raw materials negatively impacted operating income, the Company achieved increased operating income due to increased sales primarily from the Internal Combustion Engine and Machinery segment, a reduction of costs for the public works related business and a decrease in pension costs.

Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies was ¥113.4 billion, a 44.1% increase from the corresponding period in the prior year due to an increase in operating income and other income. Other income increased due to the gain on nonmonetary exchange of securities of UFJ Holding Inc. (¥15.9 billion), which was related to merger of Mitsubishi Tokyo Financial Group, Inc. and UFJ Holding Inc.

Net income was ¥65.3 billion, a 4.8% decrease from the corresponding period in the prior year. The primary reason for the decrease of net income was a much less amount of income tax of the corresponding period in the prior year, which was resulted from the deductibility of the historical impairment losses and net operating losses related to the sales and dissolution of the subsidiaries.

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As for the matter related to the health hazard of asbestos, the Company had paid consolation payments to the patients and the family members of the deceased near the former Kanzaki plant, who are suffering from or died of mesothelioma based on the policy in Notice on the Company's action for the health hazard of asbestos, which was released on June 30, 2005. Moreover, in Notice on the Company's actions for the health hazard of asbestos near the former Kanzaki plant released on December 26, 2005, the Company expressed that the Company intended to consider further actions in place of the current consolation payment system. The Company has not recorded any accrual of loss contingencies related to this matter so far because it is difficult for the Company to reasonably estimate the amount of the expenses related to this matter at this time.

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<Financial Position>

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

Total assets at the end of December 2005 amounted to ¥1,355.0 billion, an increase of ¥138.0 billion (11.3%) from the end of the corresponding period in the prior year. As for assets, favorable sales brought an increase in current assets such as trade account receivables and short-term finance receivables. Additionally, investments and long-term finance receivables increased largely because of an increase in market value of securities. Property, plant and equipment also increased. However other assets decreased mainly due to a decrease in long-term deferred tax assets resulted from the transfer of the substitutional portion of the benefit obligation and related plan assets to the Japanese government. Total Liabilities decreased because the long-term liabilities decreased substantially while current liabilities increased. As for current liabilities, current portion of long-term debt decreased owing to redemption of bonds while trade account payable increased. As for long-term liabilities, long-term deferred tax liabilities increased because of an increase in market value of securities. Long-term debt also increased. On the other hand, accrued retirement and pension costs decreased due to the transfer of the substitutional portion of the benefit obligation and related plan assets to the Japanese government. Shareholders' equity substantially increased due to partial conversion from convertible bonds to common stock, recorded net income and an increase in accumulated other comprehensive income mainly resulted from an increase of unrealized gains on securities.

(Comparison with the prior year end)

Total assets increased ¥161.9 billion (13.6%) compared with those at the end of March 2005. As for assets, favorable sales brought an increase in current assets, investments and long-term finance receivables while other assets decreased. As for liabilities, total liabilities increased in spite of a decrease in current liabilities because long-term liabilities increased due to an increase of long-term deferred tax liabilities. Total balance of interest-bearing debt was ¥318.7 billion, an increase of ¥14.5 billion from the prior year end resulted from expansion of financing, which is related to an increase in short and long-term finance receivables. Interest-bearing debt excluding the debt related to sales financing programs was ¥114.4 billion, a decrease of ¥43.8 billion from the prior year end. Shareholders' equity substantially increased due to recorded net income and an increase in accumulated other comprehensive income mainly resulted from an increase of unrealized gains on securities. Shareholders' equity ratio was 43.2%, 2.9 percentage points higher than that ratio at the prior year end.

< 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 | | Nine months ended | | Change | | Year ended | |
|--|-------------------|-------|-------------------|-------|---------|-------|---------------|----------|
| | Dec. 31, 2005 | | Dec. 31, 2004 | | | | Mar. 31, 2005 | |
| | Amount | % | Amount | % | Amount | % | Amount | % |
| Net sales | 740,509 | 100.0 | 663,595 | 100.0 | 76,914 | 11.6 | 983,226 | 100.0 |
| Cost of sales | 525,071 | 70.9 | 475,472 | 71.7 | 49,599 | 10.4 | 713,312 | 72.5 |
| Selling, general, and administrative expenses | 122,685 | 16.6 | 122,882 | 18.5 | (197) | (0.2) | 181,727 | 18.5 |
| Loss (gain) from disposal and impairment of business and fixed assets | 3,182 | 0.4 | (6,526) | (1.0) | 9,708 | | (4,112) | (0.4) |
| Operating income | 89,571 | 12.1 | 71,767 | 10.8 | 17,804 | 24.8 | 92,299 | 9.4 |
| Other income (expenses): | | | | | | | | |
| Interest and dividend income | 10,486 | | 6,953 | | 3,533 | | 9,488 | |
| Interest expense | (4,785) | | (3,160) | | (1,625) | | (4,699) | |
| Gain on sales of securities-net | 2,082 | | 612 | | 1,470 | | 1,604 | |
| Gain on nonmonetary exchange of securities | 15,901 | | | | 15,901 | | | |
| Foreign exchange gains (losses) | (615) | | 1,859 | | (2,474) | | 3,597 | |
| Subsidy from the government | | | | | | | 58,571 | |
| Other-net | 784 | | 705 | | 79 | | 701 | |
| Other income, net | 23,853 | | 6,969 | | 16,884 | | 69,262 | |
| Income before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | 113,424 | 15.3 | 78,736 | 11.9 | 34,688 | 44.1 | 161,561 | 16.4 |
| Income taxes | 45,531 | | 8,910 | | 36,621 | | 42,542 | |
| Minority interests in earnings of subsidiaries | 4,481 | | 3,098 | | 1,383 | | 3,442 | |
| Equity in net income of affiliated companies | 1,858 | | 1,862 | | (4) | | 2,324 | |
| Net income | 65,270 | 8.8 | 68,590 | 10.3 | (3,320) | (4.8) | 117,901 | 12.0 |
| | | | | | | | | (In yen) |
| Basic earnings per ADS (five common shares): | 250 | | 258 | | | | 446 | |
| Diluted earnings per ADS (five common shares): | 247 | | 251 | | | | 434 | |

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

(Unaudited)

| Assets | (In millions of yen) | | | | | | |
|--|----------------------|--------------|------------------|--------------|-----------------|------------------|--------------|
| | Dec. 31, 2005 | | Dec. 31, 2004 | | Change | Mar. 31, 2005 | |
| | Amount | % | Amount | % | | Amount | Amount |
| Current assets: | | | | | | | |
| Cash and cash equivalents | 87,343 | | 79,055 | | 8,288 | 74,563 | |
| Notes and accounts receivable | 279,407 | | 266,477 | | 12,930 | 318,598 | |
| Short-term finance receivables-net | 59,988 | | 40,632 | | 19,356 | 50,921 | |
| Inventories | 183,535 | | 175,901 | | 7,634 | 155,146 | |
| Other current assets | 116,164 | | 92,493 | | 23,671 | 76,143 | |
| Total current assets | 726,437 | 53.6 | 654,558 | 53.8 | 71,879 | 675,371 | 56.6 |
| Investments and long-term finance receivables | 362,522 | 26.8 | 252,696 | 20.8 | 109,826 | 239,512 | 20.1 |
| Property, plant, and equipment | 222,917 | 16.4 | 219,225 | 18.0 | 3,692 | 219,750 | 18.4 |
| Other assets | 43,106 | 3.2 | 90,469 | 7.4 | (47,363) | 58,423 | 4.9 |
| Total | 1,354,982 | 100.0 | 1,216,948 | 100.0 | 138,034 | 1,193,056 | 100.0 |

| Liabilities and Shareholders' Equity | (In millions of yen) | | | | | | |
|--------------------------------------|----------------------|-------------|----------------|-------------|-----------------|----------------|-------------|
| | Dec. 31, 2005 | | Dec. 31, 2004 | | Change | Mar. 31, 2005 | |
| | Amount | % | Amount | % | | Amount | Amount |
| Current liabilities: | | | | | | | |
| Short-term borrowings | 132,110 | | 125,571 | | 6,539 | 119,802 | |
| Notes and accounts payable | 228,902 | | 205,473 | | 23,429 | 217,042 | |
| Other current liabilities | 114,583 | | 98,861 | | 15,722 | 100,324 | |
| Current portion of long-term debt | 27,658 | | 70,903 | | (43,245) | 66,877 | |
| Total current liabilities | 503,253 | 37.1 | 500,808 | 41.1 | 2,445 | 504,045 | 42.3 |
| Long-term liabilities: | | | | | | | |
| Long-term debt | 158,927 | | 115,594 | | 43,333 | 117,488 | |
| Accrued retirement and pension costs | 55,984 | | 133,584 | | (77,600) | 65,836 | |
| Other long-term liabilities | 23,684 | | 2,741 | | 20,943 | 3,093 | |
| Total long-term liabilities | 238,595 | 17.6 | 251,919 | 20.7 | (13,324) | 186,417 | 15.6 |
| Minority interests | 28,414 | 2.1 | 21,541 | 1.8 | 6,873 | 21,575 | 1.8 |
| Shareholders' equity: | | | | | | | |

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| | | | | | | | |
|--|------------------|--------------|------------------|--------------|----------------|------------------|--------------|
| Common stock | 84,070 | | 78,156 | | 5,914 | 78,156 | |
| Additional paid-in capital | 93,150 | | 87,263 | | 5,887 | 87,263 | |
| Legal reserve | 19,539 | | 19,539 | | | 19,539 | |
| Retained earnings | 322,741 | | 240,876 | | 81,865 | 290,187 | |
| Accumulated other comprehensive income | 73,101 | | 32,818 | | 40,283 | 27,507 | |
| Treasury stock | (7,881) | | (15,972) | | 8,091 | (21,633) | |
| | <u>584,720</u> | <u>43.2</u> | <u>442,680</u> | <u>36.4</u> | <u>142,040</u> | <u>481,019</u> | <u>40.3</u> |
| Total | <u>1,354,982</u> | <u>100.0</u> | <u>1,216,948</u> | <u>100.0</u> | <u>138,034</u> | <u>1,193,056</u> | <u>100.0</u> |

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

(Unaudited)

Nine months ended Dec. 31, 2005

(In millions of yen)

| | Corporate & Eliminations | | | | | | Consolidated |
|--------------------------------------|---|---|------------------------------|--------|---------|--------------|--------------|
| | Internal Combustion Engine & Machinery | Pipes, Valves & Industrial Castings | Environmental Engineering | Other | Total | Eliminations | Consolidated |
| Net sales | | | | | | | |
| Unaffiliated customers | 503,477 | 138,163 | 36,240 | 62,629 | 740,509 | | 740,509 |
| Intersegment | 24 | 952 | 81 | 10,602 | 11,659 | (11,659) | |
| Total | 503,501 | 139,115 | 36,321 | 73,231 | 752,168 | (11,659) | 740,509 |
| Cost of sales and operating expenses | 419,544 | 124,669 | 39,153 | 71,947 | 655,313 | (4,375) | 650,938 |
| Operating income (loss) | 83,957 | 14,446 | (2,832) | 1,284 | 96,855 | (7,284) | 89,571 |

Nine months ended Dec. 31, 2004

(In millions of yen)

| | Corporate & Eliminations | | | | | | Consolidated |
|--------------------------------------|---|---|------------------------------|--------|---------|--------------|--------------|
| | Internal Combustion Engine & Machinery | Pipes, Valves & Industrial Castings | Environmental Engineering | Other | Total | Eliminations | Consolidated |
| Net sales | | | | | | | |
| Unaffiliated customers | 439,740 | 119,728 | 31,874 | 72,253 | 663,595 | | 663,595 |
| Intersegment | 77 | 5,143 | 139 | 11,857 | 17,216 | (17,216) | |
| Total | 439,817 | 124,871 | 32,013 | 84,110 | 680,811 | (17,216) | 663,595 |
| Cost of sales and operating expenses | 376,432 | 115,964 | 33,960 | 74,337 | 600,693 | (8,865) | 591,828 |
| Operating income (loss) | 63,385 | 8,907 | (1,947) | 9,773 | 80,118 | (8,351) | 71,767 |

Year ended Mar. 31, 2005

(In millions of yen)

| | Corporate & Eliminations | | | | | | Consolidated |
|--------------------------------------|---|---|------------------------------|---------|-----------|--------------|--------------|
| | Internal Combustion Engine & Machinery | Pipes, Valves & Industrial Castings | Environmental Engineering | Other | Total | Eliminations | Consolidated |
| Net sales | | | | | | | |
| Unaffiliated customers | 582,664 | 170,629 | 117,633 | 112,300 | 983,226 | | 983,226 |
| Intersegment | 88 | 8,237 | 249 | 14,956 | 23,530 | (23,530) | |
| Total | 582,752 | 178,866 | 117,882 | 127,256 | 1,006,756 | (23,530) | 983,226 |
| Cost of sales and operating expenses | 503,596 | 167,391 | 112,167 | 117,848 | 901,002 | (10,075) | 890,927 |
| Operating income | 79,156 | 11,475 | 5,715 | 9,408 | 105,754 | (13,455) | 92,299 |

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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 30, 2005, of ¥118 = US\$1, solely for convenience.
2. Each American Depositary Share (ADS) represents five common shares.
3. 123 subsidiaries are consolidated.
Major consolidated subsidiaries:

| | |
|----------|---|
| Domestic | Kubota-C.I. Co., Ltd. Kubota Construction Co., Ltd. Kubota Credit Co., Ltd. Kubota Environmental Service Co., Ltd. Kubota Maison 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. 25 affiliated companies are accounted for under the equity method.
Major affiliated companies :

| | |
|----------|---|
| Domestic | 17 sales companies of farm equipment 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. In the consolidated balance sheet of the nine months ended December 31, 2004, the Company classified retail finance receivables as Short-term finance receivables and Investments and long-term finance receivables .

Based on concerns raised afterwards by the staff of the Securities and Exchange Commission (SEC), the Company reconsidered the classification of finance receivables. Consequently, from the consolidated financial statements for the year ended March 31, 2005, the Company has classified the current position of retail finance receivables to customers of Company-owned dealers as Notes and accounts receivable and the long-term portion as Other assets .

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The reclassification has been made to the presentation of balance sheet of the nine months ended December 31, 2004 in conformity with the presentation of the nine months under review.

7. The consolidated financial reports for the year ended March 31, 2005 and the nine months ended December 31, 2004 have been reclassified to conform to the presentation for the nine months ended December 31, 2005.

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Table of Contents**Kubota Corporation
and Subsidiaries****Consolidated Net Sales by Product Group**

(Unaudited)

| | Nine months ended | | Nine months ended | | Change | | (In millions of yen) Year ended | |
|---|-------------------|--------------|-------------------|--------------|----------------|---------------|------------------------------------|--------------|
| | Dec. 31, 2005 | | Dec. 31, 2004 | | | | Mar. 31, 2005 | |
| | Amount | % | Amount | % | Amount | % | Amount | % |
| Farm Equipment and Engines | 441,453 | 59.6 | 393,532 | 59.3 | 47,921 | 12.2 | 519,428 | 52.8 |
| Domestic | 182,255 | | 172,779 | | 9,476 | 5.5 | 232,074 | |
| Overseas | 259,198 | | 220,753 | | 38,445 | 17.4 | 287,354 | |
| Construction Machinery | 62,024 | 8.4 | 46,208 | 7.0 | 15,816 | 34.2 | 63,236 | 6.5 |
| Domestic | 19,592 | | 18,010 | | 1,582 | 8.8 | 24,923 | |
| Overseas | 42,432 | | 28,198 | | 14,234 | 50.5 | 38,313 | |
| Internal Combustion Engine & Machinery | 503,477 | 68.0 | 439,740 | 66.3 | 63,737 | 14.5 | 582,664 | 59.3 |
| Domestic | 201,847 | 27.3 | 190,789 | 28.8 | 11,058 | 5.8 | 256,997 | 26.2 |
| Overseas | 301,630 | 40.7 | 248,951 | 37.5 | 52,679 | 21.2 | 325,667 | 33.1 |
| Pipes and Valves | 108,539 | 14.7 | 96,663 | 14.5 | 11,876 | 12.3 | 136,622 | 13.9 |
| Domestic | 103,568 | | 94,189 | | 9,379 | 10.0 | 132,755 | |
| Overseas | 4,971 | | 2,474 | | 2,497 | 100.9 | 3,867 | |
| Industrial Castings | 29,624 | 4.0 | 23,065 | 3.5 | 6,559 | 28.4 | 34,007 | 3.4 |
| Domestic | 19,216 | | 14,808 | | 4,408 | 29.8 | 22,723 | |
| Overseas | 10,408 | | 8,257 | | 2,151 | 26.1 | 11,284 | |
| Pipes, Valves & Industrial Castings | 138,163 | 18.7 | 119,728 | 18.0 | 18,435 | 15.4 | 170,629 | 17.3 |
| Domestic | 122,784 | 16.6 | 108,997 | 16.4 | 13,787 | 12.6 | 155,478 | 15.8 |
| Overseas | 15,379 | 2.1 | 10,731 | 1.6 | 4,648 | 43.3 | 15,151 | 1.5 |
| Environmental Engineering | 36,240 | 4.9 | 31,874 | 4.8 | 4,366 | 13.7 | 117,633 | 12.0 |
| Domestic | 32,635 | 4.4 | 29,996 | 4.5 | 2,639 | 8.8 | 113,875 | 11.6 |
| Overseas | 3,605 | 0.5 | 1,878 | 0.3 | 1,727 | 92.0 | 3,758 | 0.4 |
| Building Materials and Housing | 10,669 | 1.4 | 17,800 | 2.7 | (7,131) | (40.1) | 24,874 | 2.5 |
| Domestic | 10,669 | | 17,800 | | (7,131) | (40.1) | 24,874 | |
| Other | 51,960 | 7.0 | 54,453 | 8.2 | (2,493) | (4.6) | 87,426 | 8.9 |
| Domestic | 51,598 | | 53,798 | | (2,200) | (4.1) | 86,678 | |
| Overseas | 362 | | 655 | | (293) | (44.7) | 748 | |
| Other | 62,629 | 8.4 | 72,253 | 10.9 | (9,624) | (13.3) | 112,300 | 11.4 |
| Domestic | 62,267 | 8.4 | 71,598 | 10.8 | (9,331) | (13.0) | 111,552 | 11.3 |
| Overseas | 362 | 0.0 | 655 | 0.1 | (293) | (44.7) | 748 | 0.1 |
| Total | 740,509 | 100.0 | 663,595 | 100.0 | 76,914 | 11.6 | 983,226 | 100.0 |
| Domestic | 419,533 | 56.7 | 401,380 | 60.5 | 18,153 | 4.5 | 637,902 | 64.9 |
| Overseas | 320,976 | 43.3 | 262,215 | 39.5 | 58,761 | 22.4 | 345,324 | 35.1 |

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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: March 1, 2006

By: /s/ Shigeru Kimura
Name: Shigeru Kimura
Title: General Manager
Finance & Accounting Department