FOR IMMEDIATE RELEASE

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# FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2026 [IFRS]

Kubota Corporation hereby reports its consolidated results for the six months ended June 30, 2026.

## Consolidated Financial Highlights

### 1. Consolidated financial results for the six months ended June 30, 2026

(1) Results of operations

(Unit: millions of yen, except per share amounts)

| | Six months ended June 30, 2026 | Change (%) | Six months ended June 30, 2025 | Change (%) |
|---|---|---|---|---|
| Revenue | ¥ 1,690,280 | 16.2 | ¥ 1,454,933 | (7.9) |
| Operating profit | ¥ 235,567 | 64.7 | ¥ 143,028 | (31.0) |
| Profit before income taxes | ¥ 247,751 | 63.6 | ¥ 151,451 | (30.1) |
| Profit for the period | ¥ 185,685 | 58.2 | ¥ 117,380 | (28.5) |
| Profit attributable to owners of the parent | ¥ 173,681 | 87.8 | ¥ 92,479 | (38.7) |
| Comprehensive income (loss) for the period | ¥ 236,632 | - | (¥ 19,007) | - |
| Earnings per share attributable to owners of the parent: | | | | |
| Basic | ¥ 152.96 | | ¥ 80.60 | |
| Diluted | — | | — | |

(2) Financial position

(Unit: millions of yen)

| | June 30, 2026 | Dec. 31, 2025 |
|---|---|---|
| Total assets | ¥ 6,354,555 | ¥ 6,204,909 |
| Total equity | ¥ 3,040,246 | ¥ 2,873,024 |
| Equity attributable to owners of the parent | ¥ 2,794,766 | ¥ 2,622,985 |
| Ratio of equity attributable to owners of the parent to total assets | 44.0% | 42.3% |

Notes:
1. Change (%) represents the percentage of change from the same period in the prior year.
2. Amounts less than one million yen are rounded.

### 2. Cash dividends

(Unit: yen)

| | Cash dividends per common share | | |
|---|---|---|---|
| | Interim | Year-end | Total |
| Year ending Dec. 31, 2026 | ¥ 26.00 | ¥ 26.00 (forecast) | ¥ 52.00 (forecast) |
| Year ended Dec. 31, 2025 | ¥ 25.00 | ¥ 25.00 | ¥ 50.00 |

Note:
Revisions to the forecast of cash dividends since the latest announcement: None

## 3. Forecasts of operations for the year ending December 31, 2026

(Unit: millions of yen, except per share amounts)

| | Year ending Dec. 31, 2026 | Change (%) |
|---|---|---|
| Revenue | ¥ 3,280,000 | 8.6 |
| Operating profit | ¥ 400,000 | 50.7 |
| Profit before income taxes | ¥ 417,000 | 47.8 |
| Profit attributable to owners of the parent | ¥ 289,000 | 54.8 |
| Earnings per share attributable to owners of the parent - basic | ¥ 255.55 | |

Notes:
1. Change (%) represents the percentage of change from the prior year.
2. Please refer to the accompanying materials, "1. Review of operations and financial results (3) Forecasts for the year ending December 31, 2026" on page 6 for further information related to the forecasts of operations.

## 4. Other information

(1) Changes in significant subsidiaries during the six months ended June 30, 2026 (changes in specified subsidiaries in the changes in scope of consolidation): None

(2) Changes in accounting policies and changes in accounting estimates
a) Changes in accounting policies required by International Financial Reporting Standards (hereinafter “IFRS”): None
b) Changes in accounting policies due to reasons other than a) above: None
c) Changes in accounting estimates: None

(3) Number of common shares issued

| | | |
|---|---|---|
| a) Number of common shares issued, including treasury shares, as of June 30, 2026 | : | 1,138,716,846 |
| Number of common shares issued, including treasury shares, as of December 31, 2025 | : | 1,138,716,846 |
| b) Number of treasury shares as of June 30, 2026 | : | 12,324,322 |
| Number of treasury shares as of December 31, 2025 | : | 1,652,299 |
| c) Weighted-average number of common shares outstanding during the six months ended June 30, 2026 | : | 1,135,430,092 |
| Weighted-average number of common shares outstanding during the six months ended June 30, 2025 | : | 1,147,390,025 |

**Information on the status of the quarterly review by the independent auditor**

This release is not subject to the quarterly review by the independent auditor.

**Method of obtaining supplementary materials on the financial results**

Kubota Corporation plans to hold a result briefing for institutional investors and securities analysts on August 4, 2026. The supplementary material will be published on the Company’s website on the same day.

< 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, the occurrence of natural disasters, continued competitive pricing pressures in the marketplace, as well as the Company's ability to continue to gain acceptance of its products.

# Index to Accompanying Material

# 1. Review of operations and financial results

Effective from the beginning of the current consolidated fiscal year, the Company changed its business reporting structure based on changes in internal management reporting. Consequently, corporate expenses that were formerly included in the "Adjustment" have been included in each business segment. To reflect this change in this Earnings release, year-on-year comparisons are calculated based on the figures after the reclassification.

## (1) Summary of the results of operations for the six-month period

For the six months ended June 30, 2026, revenue of Kubota Corporation and its subsidiaries (hereinafter, the “Company”) increased by ¥235.3 billion (16.2%) from the same period in the prior year to ¥1,690.3 billion.

Domestic revenue increased by ¥29.6 billion (8.9%) from the same period in the prior year to ¥361.9 billion because of increased sales from Farm & Industrial Machinery, Water & Environment.

Overseas revenue increased by ¥205.8 billion (18.3%) from the same period in the prior year to ¥1,328.4 billion because of increased sales from Farm & Industrial Machinery.

Operating profit increased by ¥92.5 billion (64.7%) from the same period in the prior year to ¥235.6 billion mainly due to price revisions and higher sales volumes in North America for Farm & Industrial Machinery, as well as favorable exchange rates and U.S. tariff refunds, despite some negative factors such as cost increases related to U.S. tariffs and higher expenses due to inflation. Profit before income taxes increased by ¥96.3 billion (63.6%) from the same period in the prior year to ¥247.8 billion. Profit for the period increased by ¥68.3 billion (58.2%) to ¥185.7 billion, reflecting income tax expenses of ¥64.3 billion and share of profits of investments accounted for using the equity method of ¥2.3 billion. Profit attributable to owners of the parent increased by ¥81.2 billion (87.8%) from the same period in the prior year to ¥173.7 billion.

Revenue from external customers and operating profit by each reportable segment were as follows:

**1) Farm & Industrial Machinery**

Farm & Industrial Machinery is composed of farm equipment, agricultural-related products, engines, and construction machinery.

Revenue in this segment increased by 18.1% from the same period in the prior year to ¥1,496.9 billion, which accounted for 88.6% of consolidated revenue.

Domestic revenue increased by 13.1% from the same period in the prior year to ¥196.8 billion mainly due to increased sales of farm equipment and engines.

Overseas revenue increased by 18.9% from the same period in the prior year to ¥1,300.1 billion. In North America, the construction machinery (hereinafter, the “CE”) market remained firm, supported by public investment and private construction demand. As for tractors, residential demand weakened due to the deterioration in business sentiment caused by the Middle East situation, and agricultural demand also slowed as farmers' income conditions worsened, while livestock demand remained firm, supported by high livestock product prices. In Europe, the tractor market held at the previous year's level, although it remained sluggish due to depressed agricultural product prices. Meanwhile, sales increased as inventories normalized from last year's adjustment phase. Demand for CE continues to recover, driven by expanding infrastructure investment. In Thailand, against a backdrop of weak farm incomes, the market remained at a low level and the challenging business environment continued. In India, market growth continues, driven by government rural support measures and favorable agricultural conditions.

Operating profit in this segment increased by 56.4% from the same period in the prior year to ¥212.2 billion mainly due to price revisions and higher sales volumes in North America, as well as favorable exchange rates and U.S. tariff refunds, despite negative factors such as cost increases related to U.S. tariffs and higher expenses due to inflation.

**2) Water & Environment**

Water & Environment is composed of pipe system business (ductile iron pipes, plastic pipes, and other products), industrial products business (reformer and cracking tubes, spiral-welded steel pipes, air-conditioning equipment, and other products), and environment business (environmental control plants, pumps, and other products).

Revenue in this segment increased by 3.7% from the same period in the prior year to ¥186.2 billion, which accounted for 11.0% of consolidated revenue.

Domestic revenue increased by 5.1% from the same period in the prior year to ¥157.9 billion due to increased sales in each business.

Overseas revenue decreased by 3.5% from the same period in the prior year to ¥28.3 billion due to decreased sales mainly in pipe system business.

Operating profit in this segment increased by 3.1% from the same period in the prior year to ¥17.1 billion due to price increases that offset the impact of higher raw material costs.

**3) Other**

Other is mainly composed of a variety of other services.

Revenue in this segment decreased by 9.7% from the same period in the prior year to ¥7.2 billion and accounted for 0.4% of consolidated revenue.

Operating profit in this segment decreased by 36.8% from the same period in the prior year to ¥0.4 billion.

## (2) Financial position

### a) Assets, liabilities, and equity

Total assets as of June 30, 2026, were ¥6,354.6 billion, an increase of ¥149.6 billion from the prior fiscal year-end. With respect to assets, trade receivables increased mainly in the North America business.

Total liabilities decreased from the prior fiscal year-end mainly due to a decrease in trade payables and other financial liabilities. Equity increased due to the accumulation of retained earnings and an improvement in other components of equity along with fluctuations mainly in foreign exchange rates.

The ratio of equity attributable to owners of the parent to total assets stood at 44.0%, 1.7 percentage points higher than the prior fiscal year-end.

### b) Cash flows

Net cash provided in operating activities during the six months ended June 30, 2026, was ¥190.6 billion, an increase of ¥47.8 billion in net cash inflow compared with the same period in the prior year. This increase resulted mainly from higher profit for the period and a decrease in finance receivables.

Net cash used in investing activities was ¥68.6 billion, a decrease of ¥11.4 billion in net cash outflow compared with the same period in the prior year. This resulted mainly from a decrease in expenditure related to acquisition of property, plant, and equipment.

Net cash used by financing activities was ¥107.6 billion, a decrease of ¥35.3 billion in net cash outflow compared with the same period in the prior year mainly due to a decrease in repayments of short-term borrowings.

As a result of the above and after taking into account the effects of exchange rate changes, cash and cash equivalents as of June 30, 2026, were ¥303.3 billion, an increase of ¥26.3 billion from the beginning of the current period.

### (3) Forecasts for the year ending December 31, 2026

The Company revised its forecast for revenue for the year ending December 31, 2026 upward to ¥3,280.0 billion, an increase of ¥130.0 billion from the previous forecast announced on February 12, 2026, supported by favorable exchange rates.

Operating profit was revised upward to ¥400.0 billion, an increase of ¥100.0 billion from the previous forecast, supported by favorable exchange rates and U.S. tariff refunds despite higher raw material costs associated with the Middle East situation. Profit before income taxes was revised upward to ¥417.0 billion, an increase of ¥100.0 billion from the previous forecast, and profit attributable to owners of the parent was revised upward to ¥289.0 billion, an increase of ¥79.0 billion from the previous forecast.

These forecasts are based on the assumption of exchange rates of ¥157=US$1 and ¥183=€1.

(Unit: millions of yen, except earnings per share amounts)

| | Year ending Dec. 31, 2026 | | | | (Reference) Year ended Dec. 31, 2025 |
|---|---|---|---|---|---|
| | Revised forecasts | Previous forecasts | Change | | |
| | | | Amount | % | |
| Revenue | 3,280,000 | 3,150,000 | 130,000 | 4.1 | 3,018,891 |
| Operating profit | 400,000 | 300,000 | 100,000 | 33.3 | 265,470 |
| Profit before income taxes | 417,000 | 317,000 | 100,000 | 31.5 | 282,140 |
| Profit attributable to owners of the parent | 289,000 | 210,000 | 79,000 | 37.6 | 186,687 |
| Earnings per share attributable to owners of the parent-Basic | 255.55 | 184.69 | - | - | 163.44 |

## 2. Other information

### (1) Changes in significant subsidiaries

None

### (2) Changes in accounting policies

None

# 3. Condensed consolidated financial statements

## (1) Condensed consolidated statement of financial position

**ASSETS** (Unit: millions of yen)

| | June 30, 2026 | | Dec. 31, 2025 | | Change |
|---|---|---|---|---|---|
| | Amount | % | Amount | % | Amount |
| **Current assets:** | | | | | |
| Cash and cash equivalents | ¥ 303,282 | | ¥ 276,959 | | ¥ 26,323 |
| Trade receivables | 1,106,700 | | 1,001,683 | | 105,017 |
| Finance receivables | 662,093 | | 645,082 | | 17,011 |
| Other financial assets | 165,262 | | 159,598 | | 5,664 |
| Contract assets | 28,768 | | 52,537 | | (23,769) |
| Inventories | 718,916 | | 688,893 | | 30,023 |
| Income taxes receivable | 7,826 | | 22,667 | | (14,841) |
| Other current assets | 67,724 | | 75,762 | | (8,038) |
| Total current assets | 3,060,571 | 48.2 | 2,923,181 | 47.1 | 137,390 |
| **Noncurrent assets:** | | | | | |
| Investments accounted for using the equity method | 56,913 | | 54,653 | | 2,260 |
| Finance receivables | 1,568,755 | | 1,576,174 | | (7,419) |
| Other financial assets | 244,740 | | 181,982 | | 62,758 |
| Property, plant, and equipment | 935,158 | | 940,382 | | (5,224) |
| Goodwill | 138,508 | | 139,868 | | (1,360) |
| Intangible assets | 211,370 | | 208,076 | | 3,294 |
| Deferred tax assets | 104,501 | | 109,138 | | (4,637) |
| Other noncurrent assets | 34,039 | | 71,455 | | (37,416) |
| Total noncurrent assets | 3,293,984 | 51.8 | 3,281,728 | 52.9 | 12,256 |
| **Total assets** | ¥ 6,354,555 | 100.0 | ¥ 6,204,909 | 100.0 | ¥ 149,646 |

**LIABILITIES AND EQUITY** (Unit: millions of yen)

| | June 30, 2026 | | Dec. 31, 2025 | | Change |
|---|---|---|---|---|---|
| | Amount | % | Amount | % | Amount |
| **Current liabilities:** | | | | | |
| Bonds and borrowings | ¥ 1,005,615 | | ¥ 860,439 | | ¥ 145,176 |
| Trade payables | 265,111 | | 296,375 | | (31,264) |
| Other financial liabilities | 100,236 | | 109,945 | | (9,709) |
| Insurance contract liabilities | 63,430 | | 62,143 | | 1,287 |
| Income taxes payable | 44,504 | | 31,554 | | 12,950 |
| Provisions | 82,107 | | 83,133 | | (1,026) |
| Contract liabilities | 49,328 | | 46,070 | | 3,258 |
| Other current liabilities | 289,568 | | 281,269 | | 8,299 |
| Total current liabilities | 1,899,899 | 29.9 | 1,770,928 | 28.5 | 128,971 |
| **Noncurrent liabilities:** | | | | | |
| Bonds and borrowings | 1,251,120 | | 1,381,640 | | (130,520) |
| Other financial liabilities | 54,305 | | 68,961 | | (14,656) |
| Retirement benefit liabilities | 45,395 | | 44,031 | | 1,364 |
| Deferred tax liabilities | 55,326 | | 58,191 | | (2,865) |
| Other noncurrent liabilities | 8,264 | | 8,134 | | 130 |
| Total noncurrent liabilities | 1,414,410 | 22.3 | 1,560,957 | 25.2 | (146,547) |
| Total liabilities | 3,314,309 | 52.2 | 3,331,885 | 53.7 | (17,576) |
| **Equity:** | | | | | |
| Share capital | 84,130 | | 84,130 | | — |
| Share premium | 98,882 | | 97,036 | | 1,846 |
| Retained earnings | 2,112,195 | | 1,955,883 | | 156,312 |
| Other components of equity | 531,790 | | 488,865 | | 42,925 |
| Treasury shares | (32,231) | | (2,929) | | (29,302) |
| Total equity attributable to owners of the parent | 2,794,766 | 44.0 | 2,622,985 | 42.3 | 171,781 |
| Noncontrolling interests | 245,480 | 3.8 | 250,039 | 4.0 | (4,559) |
| Total equity | 3,040,246 | 47.8 | 2,873,024 | 46.3 | 167,222 |
| **Total liabilities and equity** | ¥ 6,354,555 | 100.0 | ¥ 6,204,909 | 100.0 | ¥ 149,646 |

## (2) Condensed consolidated statement of profit or loss

(Unit: millions of yen, except earnings per share)

| | Six months ended June 30, 2026 | | Six months ended June 30, 2025 | | Change | |
|---|---|---|---|---|---|---|
| | Amount | % | Amount | % | Amount | % |
| Revenue | ¥ 1,690,280 | 100.0 | ¥ 1,454,933 | 100.0 | ¥ 235,347 | 16.2 |
| Cost of sales | (1,142,520) | | (1,006,570) | | (135,950) | |
| Selling, general, and administrative expenses | (312,367) | | (295,162) | | (17,205) | |
| Other income | 12,173 | | 20,808 | | (8,635) | |
| Other expenses | (11,999) | | (30,981) | | 18,982 | |
| Operating profit | 235,567 | 13.9 | 143,028 | 9.8 | 92,539 | 64.7 |
| Finance income | 15,557 | | 13,409 | | 2,148 | |
| Finance costs | (3,373) | | (4,986) | | 1,613 | |
| Profit before income taxes | 247,751 | 14.7 | 151,451 | 10.4 | 96,300 | 63.6 |
| Income tax expenses | (64,316) | | (34,801) | | (29,515) | |
| Share of profits (losses) of investments accounted for using the equity method | 2,250 | | 730 | | 1,520 | |
| Profit for the period | ¥ 185,685 | 11.0 | ¥ 117,380 | 8.1 | ¥ 68,305 | 58.2 |

| | | | | | | |
|---|---|---|---|---|---|---|
| Profit attributable to: | | | | | | |
| Owners of the parent | ¥ 173,681 | 10.3 | ¥ 92,479 | 6.4 | ¥ 81,202 | 87.8 |
| Noncontrolling interests | 12,004 | 0.7 | 24,901 | 1.7 | (12,897) | (51.8) |

| | | | |
|---|---|---|---|
| Earnings per share attributable to owners of the parent: | | | |
| Basic | ¥ 152.96 | ¥ 80.60 | |
| Diluted | — | — | |

## (3) Condensed consolidated statement of comprehensive income

(Unit: millions of yen)

| | Six months ended June 30, 2026 | Six months ended June 30, 2025 | Change |
|---|---|---|---|
| Profit for the period | ¥ 185,685 | ¥ 117,380 | ¥ 68,305 |
| Other comprehensive income, net of income tax: | | | |
| Items that will not be reclassified subsequently to profit or loss: | | | |
| Remeasurement of defined benefit pension plans | 9,897 | 205 | 9,692 |
| Net change in fair value of financial assets measured at fair value through other comprehensive income | 5,554 | 928 | 4,626 |
| Items that may be reclassified subsequently to profit or loss: | | | |
| Exchange rate differences on translating foreign operations | 35,496 | (137,520) | 173,016 |
| Total other comprehensive income, net of income tax | 50,947 | (136,387) | 187,334 |
| Comprehensive income for the period | ¥ 236,632 | ¥ (19,007) | ¥ 255,639 |

| | | | |
|---|---|---|---|
| Comprehensive income attributable to: | | | |
| Owners of the parent | ¥ 227,696 | ¥ (28,628) | ¥ 256,324 |
| Noncontrolling interests | 8,936 | 9,621 | (685) |

## (4) Condensed consolidated statement of changes in equity

Six months ended June 30, 2026 (Unit: millions of yen)

| | Equity attributable to owners of the parent | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Share capital | Share premium | Retained earnings | Other components of equity | Treasury shares | Total equity attributable to owners of the parent | Noncontrolling interests | Total equity |
| Balance as of Jan. 1, 2026 | ¥ 84,130 | ¥ 97,036 | ¥ 1,955,883 | ¥ 488,865 | ¥ (2,929) | ¥ 2,622,985 | ¥ 250,039 | ¥ 2,873,024 |
| Profit for the period | | | 173,681 | | | 173,681 | 12,004 | 185,685 |
| Total other comprehensive income, net of income tax | | | | 54,015 | | 54,015 | (3,068) | 50,947 |
| Comprehensive income for the period | | | 173,681 | 54,015 | | 227,696 | 8,936 | 236,632 |
| Transfer to retained earnings | | | 11,066 | (11,066) | | ― | | ― |
| Dividends paid | | | (28,435) | | | (28,435) | (9,578) | (38,013) |
| Purchases and sales of treasury shares | | 318 | | | (29,302) | (28,984) | | (28,984) |
| Share-based payment transactions | | (424) | | | | (424) | | (424) |
| Changes arising from loss of control of subsidiaries | | | | | | ― | (1,888) | (1,888) |
| Changes in ownership interests in subsidiaries | | 1,952 | | (24) | | 1,928 | (2,029) | (101) |
| Balance as of June 30, 2026 | ¥ 84,130 | ¥ 98,882 | ¥ 2,112,195 | ¥ 531,790 | ¥ (32,231) | ¥ 2,794,766 | ¥ 245,480 | ¥ 3,040,246 |

Six months ended June 30, 2025 (Unit: millions of yen)

| | Equity attributable to owners of the parent | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Share capital | Share premium | Retained earnings | Other components of equity | Treasury shares | Total equity attributable to owners of the parent | Noncontrolling interests | Total equity |
| Balance as of Jan. 1, 2025 | ¥ 84,130 | ¥ 96,646 | ¥ 1,832,348 | ¥ 466,937 | ¥ (2,747) | ¥ 2,477,314 | ¥ 262,452 | ¥ 2,739,766 |
| Profit for the period | | | 92,479 | | | 92,479 | 24,901 | 117,380 |
| Total other comprehensive income, net of income tax | | | | (121,107) | | (121,107) | (15,280) | (136,387) |
| Comprehensive income for the period | | | 92,479 | (121,107) | | (28,628) | 9,621 | (19,007) |
| Transfer to retained earnings | | | 364 | (364) | | ― | | ― |
| Dividends paid | | | (28,744) | | | (28,744) | (19,332) | (48,076) |
| Purchases and sales of treasury shares | | | | | (19,745) | (19,745) | | (19,745) |
| Share-based payment transactions | | 5 | | | | 5 | | 5 |
| Changes in ownership interests in subsidiaries | | 224 | | 16 | | 240 | (280) | (40) |
| Balance as of June 30, 2025 | ¥ 84,130 | ¥ 96,875 | ¥ 1,896,447 | ¥ 345,482 | ¥ (22,492) | ¥ 2,400,442 | ¥ 252,461 | ¥ 2,652,903 |

## (5) Condensed consolidated statement of cash flows

(Unit: millions of yen)

| | Six months ended June 30, 2026 | Six months ended June 30, 2025 | Change |
|---|---|---|---|
| Cash flows from operating activities: | | | |
| Profit for the period | ¥ 185,685 | ¥ 117,380 | |
| Depreciation and amortization | 71,372 | 62,491 | |
| Gain from disposal of property, plant, and equipment and intangible assets, net | (1,618) | (2,417) | |
| Finance income and costs | (6,924) | (7,810) | |
| Income tax expenses | 64,316 | 34,801 | |
| Share of profits of investments accounted for using the equity method | (2,250) | (730) | |
| Increase in trade receivables | (96,795) | (1,306) | |
| Decrease (increase) in finance receivables | 29,645 | (4,822) | |
| Increase in inventories | (18,390) | (9,938) | |
| Decrease in other assets | 31,166 | 19,354 | |
| Decrease in trade payables | (33,563) | (12,916) | |
| Increase (decrease) in other liabilities | 1,430 | (13,780) | |
| Net changes in retirement benefit assets and liabilities | (808) | 264 | |
| Gain on sales of businesses | — | (7,665) | |
| Other, net | 692 | 4,008 | |
| Interest received | 7,571 | 8,603 | |
| Dividends received | 1,922 | 2,255 | |
| Interest paid | (2,577) | (1,942) | |
| Income taxes paid, net | (40,280) | (43,039) | |
| Net cash provided by operating activities | 190,594 | 142,791 | ¥ 47,803 |
| Cash flows from investing activities: | | | |
| Payments for acquisition of property, plant, and equipment | (58,139) | (75,322) | |
| Payments for acquisition of intangible assets | (16,103) | (12,025) | |
| Proceeds from sales of property, plant, and equipment | 6,010 | 7,314 | |
| Payments for acquisition of securities | (8,859) | (1,741) | |
| Proceeds from sales and redemptions of securities | 107 | 273 | |
| Proceeds from sales of businesses | 6,339 | 17,382 | |
| Proceeds from sales of subsidiaries | 1,041 | — | |
| Payments for acquisition of investments accounted for using the equity method | (463) | — | |
| Payments for loans receivable to associates | (1,000) | (7,100) | |
| Collection of loans receivable from associates | 1,000 | 8,440 | |
| Payments for time deposits | (8,063) | (20,288) | |
| Proceeds from withdrawal of time deposits | 7,768 | 30,760 | |
| Net decrease (increase) in restricted cash | 751 | (605) | |
| Net decrease (increase) in short-term investments | 2,071 | (26,974) | |
| Other, net | (1,038) | (69) | |
| Net cash used in investing activities | (68,578) | (79,955) | 11,377 |
| Cash flows from financing activities: | | | |
| Funding from bonds and long-term borrowings | 289,289 | 415,610 | |
| Redemptions of bonds and repayments of long-term borrowings | (362,795) | (332,561) | |
| Net increase (decrease) in short-term borrowings | 47,704 | (153,048) | |
| Repayments of lease liabilities | (12,981) | (11,134) | |
| Net increase in deposits from Group financing (within three months) | 5,103 | 5,249 | |
| Deposits from Group financing received (over three months) | 14,277 | 13,686 | |
| Repayments of deposits from Group financing (over three months) | (16,334) | (12,845) | |
| Dividends paid | (28,435) | (28,744) | |
| Dividends paid to noncontrolling interests | (9,578) | (19,332) | |
| Purchases of treasury shares | (30,768) | (20,002) | |
| Payments for acquisition of interests in subsidiaries from noncontrolling interests | (3,029) | — | |
| Other, net | (39) | 257 | |
| Net cash used in financing activities | (107,586) | (142,864) | 35,278 |
| Effect of exchange rate changes on cash and cash equivalents | 11,893 | (14,243) | 26,136 |
| Net increase (decrease) in cash and cash equivalents | 26,323 | (94,271) | |
| Cash and cash equivalents, at the beginning of the period | 276,959 | 295,130 | |
| Cash and cash equivalents, at the end of the period | ¥ 303,282 | ¥ 200,859 | ¥ 102,423 |

## (6) Significant matters serving as the basis for condensed consolidated financial statements preparation

The quarterly condensed consolidated financial statements were prepared in accordance with Article 5, Paragraph 2 of the Standards for the Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. However, a part of the disclosures required under IAS 34, "Interim Financial Reporting" is omitted under Article 5, Paragraph 5 of the said preparation standards.

## (7) Notes to the going concern assumption

None

## (8) Consolidated segment information

### a) Reportable segments

Information by reportable segment is summarized as follows:

(Unit: millions of yen)

| Six months ended June 30, 2026 | | Farm & Industrial Machinery | Water & Environment | Other | Adjustments | Consolidated |
|---|---|---|---|---|---|---|
| Revenue | External customers | ¥ 1,496,902 | ¥ 186,154 | ¥ 7,224 | ¥ — | ¥ 1,690,280 |
| | Intersegment | 168 | 5 | 14,034 | (14,207) | — |
| | Total | 1,497,070 | 186,159 | 21,258 | (14,207) | 1,690,280 |
| Operating profit | | ¥ 212,243 | ¥ 17,129 | ¥ 372 | ¥ 5,823 | ¥ 235,567 |

(Unit: millions of yen)

| Six months ended June 30, 2025 | | Farm & Industrial Machinery | Water & Environment | Other | Adjustments | Consolidated |
|---|---|---|---|---|---|---|
| Revenue | External customers | ¥ 1,267,350 | ¥ 179,579 | ¥ 8,004 | ¥ — | ¥ 1,454,933 |
| | Intersegment | 100 | 8 | 14,323 | (14,431) | — |
| | Total | 1,267,450 | 179,587 | 22,327 | (14,431) | 1,454,933 |
| Operating profit | | ¥ 135,735 | ¥ 16,610 | ¥ 589 | ¥ (9,906) | ¥ 143,028 |

Notes:

1. Adjustments include the items, such as the elimination of intersegment transfers and corporate expenses which are not allocated to any particular reportable segment. The corporate expenses included in Adjustments consist mainly of foreign exchange gains or losses incurred in Kubota Corporation.
2. The aggregated amounts of operating profit are equal to those presented in the condensed consolidated statement of profit or loss. Please refer to the condensed consolidated statement of profit or loss for the reconciliation of operating profit to profit before income taxes.
3. Intersegment transfers are recorded at values that approximate market prices.
4. Beginning with this period, corporate expenses that were formerly included in the “Adjustments” have been allocated to each reportable segment based on a change in the internal management reporting. To reflect this change in presentation, the comparative information has been retrospectively adjusted.

### b) Geographic information

Information about revenue from external customers by location is summarized as follows:

(Unit: millions of yen)

| | Six months ended June 30, 2026 | Six months ended June 30, 2025 |
|---|---|---|
| Japan | ¥ 361,899 | ¥ 332,326 |
| North America | 712,318 | 571,271 |
| Europe | 216,909 | 167,853 |
| Asia outside Japan | 348,160 | 344,040 |
| Other areas | 50,994 | 39,443 |
| Total | ¥ 1,690,280 | ¥ 1,454,933 |

Notes:

1. The revenue from North America included that from the United States of ¥640,888 million and ¥523,308 million for the six months ended June 30, 2026 and 2025, respectively.
2. There was no specific customer that exceeded 10% of total consolidated revenue of the Company.

## (9) Consolidated revenue by product group

(Unit: millions of yen)

| | Six months ended June 30, 2026 | | Six months ended June 30, 2025 | | Change | |
|---|---|---|---|---|---|---|
| | Amount | % | Amount | % | Amount | % |
| **Farm Equipment and Engines** | **¥ 1,125,356** | **66.6** | **¥ 995,048** | **68.4** | **¥ 130,308** | **13.1** |
| Domestic | 180,960 | | 157,807 | | 23,153 | 14.7 |
| Overseas | 944,396 | | 837,241 | | 107,155 | 12.8 |
| **Construction Machinery** | **371,546** | **22.0** | **272,302** | **18.7** | **99,244** | **36.4** |
| Domestic | 15,857 | | 16,265 | | (408) | (2.5) |
| Overseas | 355,689 | | 256,037 | | 99,652 | 38.9 |
| **Farm & Industrial Machinery** | **1,496,902** | **88.6** | **1,267,350** | **87.1** | **229,552** | **18.1** |
| Domestic | 196,817 | 11.7 | 174,072 | 12.0 | 22,745 | 13.1 |
| Overseas | 1,300,085 | 76.9 | 1,093,278 | 75.1 | 206,807 | 18.9 |
| **Pipe system** | **64,121** | **3.8** | **61,514** | **4.2** | **2,607** | **4.2** |
| Domestic | 63,516 | | 59,889 | | 3,627 | 6.1 |
| Overseas | 605 | | 1,625 | | (1,020) | (62.8) |
| **Industrial products** | **43,749** | **2.6** | **42,128** | **2.9** | **1,621** | **3.8** |
| Domestic | 25,357 | | 23,368 | | 1,989 | 8.5 |
| Overseas | 18,392 | | 18,760 | | (368) | (2.0) |
| **Environment** | **78,284** | **4.6** | **75,937** | **5.2** | **2,347** | **3.1** |
| Domestic | 68,985 | | 66,995 | | 1,990 | 3.0 |
| Overseas | 9,299 | | 8,942 | | 357 | 4.0 |
| **Water & Environment** | **186,154** | **11.0** | **179,579** | **12.3** | **6,575** | **3.7** |
| Domestic | 157,858 | 9.3 | 150,252 | 10.3 | 7,606 | 5.1 |
| Overseas | 28,296 | 1.7 | 29,327 | 2.0 | (1,031) | (3.5) |
| **Other** | **7,224** | **0.4** | **8,004** | **0.6** | **(780)** | **(9.7)** |
| Domestic | 7,224 | 0.4 | 8,002 | 0.5 | (778) | (9.7) |
| Overseas | — | — | 2 | 0.1 | (2) | (100.0) |
| **Total** | **¥ 1,690,280** | **100.0** | **¥ 1,454,933** | **100.0** | **¥ 235,347** | **16.2** |
| Domestic | 361,899 | 21.4 | 332,326 | 22.8 | 29,573 | 8.9 |
| Overseas | 1,328,381 | 78.6 | 1,122,607 | 77.2 | 205,774 | 18.3 |