

KUBOTA CORP  
Form 6-K  
November 12, 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 November 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 six months ended September 30, 2008 (Friday, November 7, 2008)
2. Notice on interim dividend (Friday, November 7, 2008)

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Contact:  
 IR Group  
 Kubota Corporation  
 2-47, Shikitsuhigashi 1-chome,  
 Naniwa-ku, Osaka 556-8601, Japan  
 Phone : +81-6-6648-2645  
 Facsimile : +81-6-6648-2632

FOR IMMEDIATE RELEASE (FRIDAY, NOVEMBER 7, 2008)

**RESULTS OF OPERATIONS FOR THE SIX MONTHS ENDED****SEPTEMBER 30, 2008 REPORTED BY KUBOTA CORPORATION**

OSAKA, JAPAN, November 7, 2008 Kubota Corporation reported its consolidated results of operations for the six months ended September 30, 2008 today.

**Consolidated Financial Highlights****1. Consolidated results of operations for the six months ended September 30, 2008**

## (1) Results of operations

|   | (In millions of yen and thousands of U.S. dollars except<br>per American Depositary Share ( ADS ) amounts) |        |                                    |       |
|---|--|--------|------------------------------------|-------|
|   | Six months ended<br>Sept. 30, 2008   | %      | Six months ended<br>Sept. 30, 2007 | %     |
|   |  | (*)    |                                    | (*)   |
| Revenues  | ¥ 572,322<br>[\$ 5,556,524]  | 2.0    | ¥ 561,014                          | 0.5   |
| Operating income  | ¥ 68,076<br>[\$ 660,932]   | (9.4)  | ¥ 75,113                           | (2.1) |
| Income from continuing operations before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | ¥ 65,935<br>[\$ 640,146]   | (13.5) | ¥ 76,241                           | (3.1) |
| Net income  | ¥ 35,737<br>[\$ 346,961]   | (16.9) | ¥ 43,020                           | (3.0) |
| Net income per ADS  |  |        |                                    |       |
| Basic   | ¥ 139.75<br>[\$ 1.36]  |        | ¥ 166.62                           |       |
| Diluted   | ¥ 139.75<br>[\$ 1.36]  |        | ¥ 166.62                           |       |

## (2) Financial position

|   | (In millions of yen and thousands of U.S. dollars<br>except per ADS amounts) |               |
|---|--|---------------|
|   | Sept. 30, 2008   | Mar. 31, 2008 |
| Total assets                                  | ¥ 1,506,083<br>[\$ 14,622,165]   | ¥ 1,464,270   |
| Shareholders' equity                          | ¥ 657,475<br>[\$ 6,383,252]  | ¥ 648,097     |
| Ratio of shareholders' equity to total assets | 43.7%  | 44.3%         |
| Shareholders' equity per ADS                  | ¥ 2,573.25<br>[\$ 24.98]   | ¥ 2,530.44    |

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Notes : The United States dollar amounts included herein represent translations using the approximate exchanging rate on September 30, 2008, ¥103=US\$1, solely for convenience.

Each American Depositary Share ( ADS ) represents five common shares.

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

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**Table of Contents****Kubota Corporation  
and Subsidiaries****2. Cash dividends**

|                            | (In millions of yen except per ADS amounts) |             |             |
|----------------------------|---|-------------|-------------|
|                            | Cash dividends per ADS                      |             |             |
|                            | Interim                                     | Year end    | Total       |
| Year ended March 31, 2008  | ¥ 30.00                                     | ¥ 40.00     | ¥ 70.00     |
| Year ending March 31, 2009 | ¥ 35.00                                     | Not decided | Not decided |

**3. Anticipated results of operations for the year ending March 31, 2009**

|   | (In millions of yen except per ADS amounts) |           |
|---|---|-----------|
|   | Year ending<br>March 31, 2009               | %<br>(* ) |
| Revenues  | ¥ 1,135,000                                 | (1.7)     |
| Operating income  | ¥ 110,000                                   | (19.6)    |
| Income from continuing operations before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | ¥ 105,000                                   | (14.3)    |
| Net income  | ¥ 58,000                                    | (14.7)    |
| Net income per ADS  | ¥ 227.00                                    |           |

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

Please refer to page 5 for further information related to the above mentioned anticipated results of operations.

**4. Other information**

- (1) Changes in number of material subsidiaries: No
- (2) Adoption of simplified accounting procedures or specific accounting procedures for consolidated quarterly financial statements: Yes  
Please refer to 4. Other information on page 6.
- (3) Changes in accounting principles, procedures, and presentations for consolidated financial statements
  - a) Changes due to the revision of accounting standards: Yes
  - b) Changes in matters other than a) above: No  
Please refer to 4. Other information on page 6.
- (4)
 

|  |                 |
|--|-----------------|
| Number of shares outstanding including treasury stock as of September 30, 2008               | : 1,285,919,180 |
| Number of shares outstanding including treasury stock as of March 31, 2008                   | : 1,285,919,180 |
| Number of treasury stock as of September 30, 2008  | : 8,398,854     |
| Number of treasury stock as of March 31, 2008  | : 5,315,673     |
| Weighted average number of shares outstanding during the six months ended September 30, 2008 | : 1,278,563,761 |
| Weighted average number of shares outstanding during the six months ended September 30, 2007 | : 1,290,983,689 |

< 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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**Kubota Corporation  
and Subsidiaries**

**1. Review of Operations and Financial Condition**

**1. Review of operations**

**(1) Summary of the results of operations for the six months under review**

For the six months ended September 30, 2008, revenues of Kubota Corporation and subsidiaries (collectively the Company ) increased ¥11.3 billion (2.0%), to ¥572.3 billion from the corresponding period in the prior year, due mainly to an increase in overseas revenues in Internal Combustion Engine & Machinery, while the domestic revenues were slightly decreased.

In the domestic market, revenues decreased ¥6.1 billion (2.3%), to ¥259.6 billion from the corresponding period in the prior year. Revenues in Internal Combustion Engine & Machinery slightly decreased. Sales of construction machinery declined substantially, while sales of farm equipment and engines increased. Revenues in Pipes, Valves, and Industrial Castings increased due mainly to sales increase of ductile iron pipes, while sales of industrial castings decreased. Revenues in Environmental Engineering increased. However, revenues in Other decreased.

In overseas markets, revenues increased ¥17.4 billion (5.9%), to ¥312.7 billion from the corresponding period in the prior year. Revenues in Internal Combustion Engine & Machinery increased mainly due to sales increase of farm equipment and engines, even though sales of construction machinery declined. Revenues in Pipes, Valves, and Industrial Castings substantially increased due to sales increase of ductile iron pipes. Revenues in Environmental Engineering decreased, while revenues in Other increased. As a result, the ratio of overseas revenues to consolidated revenues rose 2.0 percentage points, to 54.6% compared with the corresponding period in the prior year.

Operating income decreased ¥7.0 billion (9.4%), to ¥68.1 billion from the corresponding period in the prior year. Operating income in Internal Combustion Engine and Machinery decreased mainly due to appreciation of the yen and price hikes of materials. Operating income in Pipes, Valves, and Industrial Castings decreased owing to sharp price hikes of raw materials. Although operating loss in Environmental Engineering decreased due to an increase in revenues, operating income in Other decreased due to a decreased sales of vending machines.

Income from continuing operations before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies decreased ¥10.3 billion (13.5%), to ¥65.9 billion.

Income taxes were ¥25.8 billion (representing an effective tax rate of 39.1%), and net amount of minority interests in earnings of subsidiaries and equity in net income of affiliated companies to deduct was ¥4.4 billion. As a result, net income was ¥35.7 billion, ¥7.3 billion (16.9%) lower than the corresponding period in the prior year.



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**Table of Contents****Kubota Corporation  
and Subsidiaries****(2) Review of operations by industry segment****1) Internal Combustion Engine and Machinery**

Revenues in Internal Combustion Engine and Machinery were ¥421.1 billion, 3.1% higher than the corresponding period in the prior year, comprising 73.6% of consolidated revenues. Domestic revenues decreased 1.1%, to ¥127.7 billion, and overseas revenues increased 5.0%, to ¥293.4 billion. This segment comprises farm equipment, engines and construction machinery.

In the domestic market, the demand for farm equipment was lackluster caused by sharp price hikes of fuel and agricultural materials. In this circumstance, the Company made efforts to stimulate the market by way of the active introduction of new products and implementation of aggressive promotional sales activity. As a result, sales of tractor and farm equipment increased from the corresponding period in the prior year.

Sales of engines increased steadily due to expansion of sales to domestic manufacturers of construction and industrial machinery. On the other hand, sales of construction machinery decreased due to a decrease in sales to construction machinery rental companies affected by weakening investment in construction.

In overseas markets, sales of tractors increased. Sales of tractors in North America decreased due to a stagnation of the housing related markets in the U.S. In Asia outside Japan, sales of tractors sustained high rates of growth, centering on Thailand. Sales of tractors in Europe also increased steadily due to aggressive promotional sales activities. Sales of farm machinery increased sharply owing to a significant business expansion in China. On the other hand, sales of engines remained almost the same level as the corresponding period in the prior year. As for sales of construction machinery decreased slightly due to decline in sales in North America.

**2) Pipes, Valves, and Industrial Castings**

Revenues in Pipes, Valves, and Industrial Castings increased 5.9%, to ¥92.6 billion from the corresponding period in the prior year, comprising 16.2% of consolidated revenues. Domestic revenues increased 2.7%, to ¥76.3 billion, and overseas revenues increased 24.0%, to ¥16.3 billion. This segment comprises pipes and valves (ductile iron pipes, spiral welded steel pipes, plastic pipes, and valves), and industrial castings.

In the domestic market, sales of ductile iron pipes increased owing largely to the price-raising. Sales of plastic pipes increased in spite of declining demand. Sales of spiral welded steel pipes also increased. On the other hand, sales of industrial castings decreased substantially due to decreased sales of ductile tunnel segment.

In overseas markets, export sales of ductile iron pipes to the Middle East were brisk, while sales of industrial castings were sluggish.

**3) Environmental Engineering**

Revenues in Environmental Engineering increased 20.1%, to ¥23.4 billion from the corresponding period in the prior year, comprising 4.1% of consolidated revenues. Domestic revenues increased 24.8%, to ¥21.3 billion, and overseas revenues decreased 13.0%, to ¥2.1 billion. This segment consists of environmental control plants and pumps.

In the domestic market, sales of the Waste Engineering increased largely, and Water & Sewage Engineering products increased steadily. On the other hand, sales of all products were less than the corresponding period in the prior year in overseas markets.

**4) Other**

Revenues in Other decreased 22.8%, to ¥35.2 billion from the corresponding period in the prior year, comprising 6.1% of consolidated revenues. Domestic revenues decreased 24.1%, to ¥34.3 billion, and overseas revenues increased 149.6%, to ¥0.9 billion. This segment comprises vending machines, electronic-equipped machinery, air-conditioning equipment, construction, septic tanks and other business.

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Sales of vending machine decreased in this segment due to the decreased demand for cigarettes-vending machine with the function of age-identification, for which the temporary demand was very high level in the prior year. In addition, sales of condominiums in the fiscal year were absent because shares of the subsidiary which conducted condominium business were partially sold and the subsidiary changed into an affiliated Company in the prior year. Sales of construction and septic tanks also decreased.

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**Table of Contents****Kubota Corporation  
and Subsidiaries****2. Financial condition****(1) Assets, liabilities and shareholders' equity**

Total assets at the end of September 2008 amounted to ¥1,506.1 billion, an increase of ¥41.8 billion (2.9%) compared with those at the end of March 2008. As for assets, current assets increased largely. The primary reason for this increase was an increase in trade accounts resulting from a large reduction in sales of trade accounts in North America. As for liabilities, although interest-bearing debt increased largely due to a decrease in sales of trade accounts, trade notes and accounts payable decreased. An increase in total shareholders' equity were modest compared with an increase in recorded net income affected by a decrease in accumulated other comprehensive income. Shareholders' equity ratio was 43.7%, 0.6 percentage points lower than the prior year end.

**(2) Cash flows**

Net cash used in operating activities during the six months under review was ¥8.1 billion, as compared to ¥45.8 of net cash provided by operating activities in the corresponding period in the prior year. Total net cash provided by operating activities largely decreased due to a sharp reduction in sales of trade accounts, in addition to a decrease in net income and an increase in inventories.

Net cash used in investing activities during the six months under review was ¥42.8 billion, an increase of ¥6.4 billion from the corresponding period prior year. In addition to an increase in purchases of fixed assets, combined effect of increase in finance receivables and collection of finance receivables resulted in increase in net cash used in investing activities.

Net cash provided by financing activities during the six months under review was ¥45.8 billion, as compared to ¥3.0 of net cash used in financing activities in the corresponding period in the prior year. Total net cash provided by financing activities largely increased due to increases in short-term borrowings and long-term debt resulted from a reduction in sales of trade accounts in North America.

As a result, including the effect of exchange rate, cash and cash equivalents at the end of September 2008 were ¥82.0 billion, a decrease of ¥6.8 billion from the prior year-end.

**3. Prospect for the fiscal year under review**

The Company revised upward a forecast of revenues for the year ending March 31, 2009 by ¥15.0 billion, to ¥1,135.0 billion from the previous forecast, which was released in May 13, 2008, in consideration of sales performance of the first half of this fiscal year.

In the domestic market, revenues in Pipes, Valves and Industrial Castings are expected to increase, and revenues in Environmental Engineering are estimated at the same level as in the prior year. On the other hand, revenues in Internal Combustion Engine and Machinery are forecast to decrease due to sales decline in construction machinery. Revenues in Other are also forecast to decrease due to sales decline in vending machine. Accordingly, total domestic revenues are forecast to decrease from the prior year.

Overseas revenues are also forecast to decrease from the prior year. The Company forecasts lower revenues of Internal Combustion Engine and Machinery in North American and European markets due to worsening market conditions.

The forecast of operating income remains unchanged at ¥110.0 billion from the previous forecast. Income from continuing operation before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies is forecast to decrease ¥5.0 billion, to ¥105.0 billion, from the previous forecast. Net income is also forecast to decrease ¥5.0 billion, to ¥58.0 billion, from the previous forecast. (These forecasts are based on the assumption of an exchange rate of ¥104=US\$1.)

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(In millions of yen)

|   | Previous<br>Forecasts on<br>May 13, 2008 | Revised<br>Forecasts | Change  |        | Prior year<br>(Year ended<br>March 31, 2008) |
|---|--|----------------------|---------|--------|--|
| Revenues  | 1,120,000                                | 1,135,000            | 15,000  | 1.3%   | 1,154,574                                    |
| Operating Income  | 110,000                                  | 110,000              |         |        | 136,875                                      |
| Income from continuing operations before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies | 110,000                                  | 105,000              | (5,000) | (4.5%) | 122,577                                      |
| Net income  | 63,000                                   | 58,000               | (5,000) | (7.9%) | 68,026                                       |

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**Kubota Corporation  
and Subsidiaries**

**4. Other information**

**(1) Changes in number of material subsidiaries**

None

**(2) Adoption of simplified accounting procedures or specific accounting procedures for consolidated quarterly financial statements**

Income tax expense for the six months ended September 30, 2008 was calculated using reasonably estimated annual effective tax rate for this fiscal year.

**(3) Changes in accounting principles, procedures and presentations for consolidated financial statements**

**1) Changes due to the revision of accounting standards**

Since April 1, 2008, the Company has adopted SFAS No. 157, Fair Value Measurements . This statement defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurement. The adoption of this statement did not have a material impact on the Company's consolidated result of operations and financial position.

**2) Changes in matters other than 1) above.**

None

**(4) Assumptions for going concern**

None

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

| Assets   | Sept. 30, 2008   |              | Mar. 31, 2008    |              | Change<br>Amount | (In millions of yen)<br>Sept. 30, 2007 |              |
|--|------------------|--------------|------------------|--------------|------------------|--|--------------|
|  | Amount           | %            | Amount           | %            |                  | Amount                                 | %            |
| <b>Current assets:</b>                               |                  |              |                  |              |                  |  |              |
| Cash and cash equivalents                            | 82,028           |              | 88,784           |              | (6,756)          | 89,995                                 |              |
| Notes and accounts receivable                        | 392,878          |              | 277,937          |              | 114,941          | 298,287                                |              |
| Short-term finance receivables-net                   | 112,873          |              | 113,409          |              | (536)            | 113,479                                |              |
| Inventories  | 210,523          |              | 206,220          |              | 4,303            | 213,942                                |              |
| Interest in sold receivables                         | 2,124            |              | 77,767           |              | (75,643)         | 72,680                                 |              |
| Other current assets                                 | 64,055           |              | 58,521           |              | 5,534            | 61,094                                 |              |
| <b>Total current assets</b>                          | <b>864,481</b>   | <b>57.4</b>  | <b>822,638</b>   | <b>56.2</b>  | <b>41,843</b>    | <b>849,477</b>                         | <b>54.9</b>  |
| <b>Investments and long-term finance receivables</b> | <b>353,032</b>   | <b>23.4</b>  | <b>350,491</b>   | <b>23.9</b>  | <b>2,541</b>     | <b>403,396</b>                         | <b>26.0</b>  |
| <b>Property, plant, and equipment</b>                | <b>233,239</b>   | <b>15.5</b>  | <b>238,073</b>   | <b>16.3</b>  | <b>(4,834)</b>   | <b>239,429</b>                         | <b>15.5</b>  |
| <b>Other assets</b>                                  | <b>55,331</b>    | <b>3.7</b>   | <b>53,068</b>    | <b>3.6</b>   | <b>2,263</b>     | <b>55,171</b>                          | <b>3.6</b>   |
| <b>Total</b>   | <b>1,506,083</b> | <b>100.0</b> | <b>1,464,270</b> | <b>100.0</b> | <b>41,813</b>    | <b>1,547,473</b>                       | <b>100.0</b> |

| Liabilities and Shareholders Equity    | Sept. 30, 2008 |             | Mar. 31, 2008  |             | Change<br>Amount | (In millions of yen)<br>Sept. 30, 2007 |             |
|--|----------------|-------------|----------------|-------------|------------------|--|-------------|
|  | Amount         | %           | Amount         | %           |                  | Amount                                 | %           |
| <b>Current liabilities:</b>            |                |             |                |             |                  |  |             |
| Short-term borrowings                  | 136,260        |             | 113,087        |             | 23,173           | 140,972                                |             |
| Notes and accounts payable             | 202,071        |             | 212,274        |             | (10,203)         | 228,245                                |             |
| Other current liabilities              | 131,501        |             | 128,124        |             | 3,377            | 140,213                                |             |
| Current portion of long-term debt      | 54,135         |             | 65,976         |             | (11,841)         | 75,137                                 |             |
| <b>Total current liabilities</b>       | <b>523,967</b> | <b>34.8</b> | <b>519,461</b> | <b>35.5</b> | <b>4,506</b>     | <b>584,567</b>                         | <b>37.8</b> |
| <b>Long-term liabilities:</b>          |                |             |                |             |                  |  |             |
| Long-term debt                         | 213,708        |             | 183,945        |             | 29,763           | 158,581                                |             |
| Accrued retirement and pension costs   | 39,118         |             | 43,790         |             | (4,672)          | 26,264                                 |             |
| Other long-term liabilities            | 27,584         |             | 25,747         |             | 1,837            | 49,998                                 |             |
| <b>Total long-term liabilities</b>     | <b>280,410</b> | <b>18.6</b> | <b>253,482</b> | <b>17.3</b> | <b>26,928</b>    | <b>234,843</b>                         | <b>15.2</b> |
| <b>Minority interests</b>              | <b>44,231</b>  | <b>2.9</b>  | <b>43,230</b>  | <b>2.9</b>  | <b>1,001</b>     | <b>40,429</b>                          | <b>2.6</b>  |
| <b>Shareholders equity:</b>            |                |             |                |             |                  |  |             |
| Common stock                           | 84,070         |             | 84,070         |             |                  | 84,070                                 |             |
| Capital surplus                        | 93,150         |             | 93,150         |             |                  | 93,150                                 |             |
| Legal reserve                          | 19,539         |             | 19,539         |             |                  | 19,539                                 |             |
| Retained earnings                      | 449,416        |             | 423,927        |             | 25,489           | 411,053                                |             |
| Accumulated other comprehensive income | 17,671         |             | 31,177         |             | (13,506)         | 82,524                                 |             |
| Treasury stock                         | (6,371)        |             | (3,766)        |             | (2,605)          | (2,702)                                |             |

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|                           |                  |              |                  |              |               |                  |              |
|---------------------------|------------------|--------------|------------------|--------------|---------------|------------------|--------------|
| Total shareholders equity | 657,475          | 43.7         | 648,097          | 44.3         | 9,378         | 687,634          | 44.4         |
| <b>Total</b>              | <b>1,506,083</b> | <b>100.0</b> | <b>1,464,270</b> | <b>100.0</b> | <b>41,813</b> | <b>1,547,473</b> | <b>100.0</b> |

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

|  | Six months ended |             | Six months ended |             | Change          |               | Year ended     |                 |
|--|------------------|-------------|------------------|-------------|-----------------|---------------|----------------|-----------------|
|  | Sept. 30, 2008   |             | Sept. 30, 2007   |             |                 |               | Mar. 31, 2008  |                 |
|  | Amount           | %           | Amount           | %           | Amount          | %             | Amount         | %               |
| Revenues   | 572,322          | 100.0       | 561,014          | 100.0       | 11,308          | 2.0           | 1,154,574      | 100.0           |
| Cost of revenues   | 413,012          | 72.2        | 394,730          | 70.4        | 18,282          | 4.6           | 824,093        | 71.4            |
| Selling, general, and administrative expenses  | 90,610           | 15.8        | 91,169           | 16.2        | (559)           | (0.6)         | 192,935        | 16.7            |
| Loss from disposal and impairment of businesses and fixed assets   | 624              | 0.1         | 2                | 0.0         | 622             |               | 671            | 0.0             |
| <b>Operating income</b>  | <b>68,076</b>    | <b>11.9</b> | <b>75,113</b>    | <b>13.4</b> | <b>(7,037)</b>  | <b>(9.4)</b>  | <b>136,875</b> | <b>11.9</b>     |
| Other income (expenses):   |                  |             |                  |             |                 |               |                |                 |
| Interest and dividend income   | 2,692            |             | 2,097            |             | 595             |               | 4,472          |                 |
| Interest expense   | (1,184)          |             | (753)            |             | (431)           |               | (986)          |                 |
| Gain on sales of securities-net  | 16               |             | 583              |             | (567)           |               | 704            |                 |
| Valuation loss on other investments  | (708)            |             | (40)             |             | (668)           |               | (6,715)        |                 |
| Foreign exchange loss-net  | (2,199)          |             | (29)             |             | (2,170)         |               | (9,043)        |                 |
| Other-net  | (758)            |             | (730)            |             | (28)            |               | (2,730)        |                 |
| Other income (expenses), net   | (2,141)          |             | 1,128            |             | (3,269)         |               | (14,298)       |                 |
| <b>Income from continuing operations before income taxes,<br/>minority interests in earnings of subsidiaries, and equity in net<br/>income of affiliated companies</b> | <b>65,935</b>    | <b>11.5</b> | <b>76,241</b>    | <b>13.6</b> | <b>(10,306)</b> | <b>(13.5)</b> | <b>122,577</b> | <b>10.6</b>     |
| Income taxes   | 25,790           |             | 29,339           |             | (3,549)         |               | 48,044         |                 |
| Minority interests in earnings of subsidiaries   | 4,588            |             | 4,065            |             | 523             |               | 6,790          |                 |
| Equity in net income of affiliated companies   | 180              |             | 375              |             | (195)           |               | 94             |                 |
| <b>Income from continuing operations</b>   | <b>35,737</b>    | <b>6.2</b>  | <b>43,212</b>    | <b>7.7</b>  | <b>(7,475)</b>  | <b>(17.3)</b> | <b>67,837</b>  | <b>5.9</b>      |
| Income (loss) from discontinued operations, net of taxes   |                  |             | (192)            |             | 192             |               | 189            |                 |
| <b>Net income</b>  | <b>35,737</b>    | <b>6.2</b>  | <b>43,020</b>    | <b>7.7</b>  | <b>(7,283)</b>  | <b>(16.9)</b> | <b>68,026</b>  | <b>5.9</b>      |
|  |                  |             |                  |             |                 |               |                | <b>(In yen)</b> |
| Basic earnings per ADS (5 common shares):  | 139.75           |             | 166.62           |             |                 |               | 264.01         |                 |
| Diluted earnings per ADS (5 common shares):  | 139.75           |             | 166.62           |             |                 |               | 264.01         |                 |



**Table of Contents****Kubota Corporation  
and Subsidiaries****Consolidated Statements of Cash Flows**

|   | (In millions of yen)               |                                    |          |
|---|------------------------------------|------------------------------------|----------|
|   | Six months ended<br>Sept. 30, 2008 | Six months ended<br>Sept. 30, 2007 | Change   |
| <b>Operating activities:</b>  |                                    |                                    |          |
| Net income  | 35,737                             | 43,020                             |          |
| Depreciation and amortization                                       | 15,060                             | 14,694                             |          |
| Valuation loss on other investments                                 | 708                                | 40                                 |          |
| Minority interests in earnings of subsidiaries                      | 4,588                              | 4,065                              |          |
| Deferred income taxes   | 4,730                              | 7,632                              |          |
| (Increase) decrease in notes and accounts receivable                | (119,419)                          | 24,807                             |          |
| Increase in inventories   | (10,708)                           | (2,523)                            |          |
| Decrease in interest in sold receivables                            | 69,502                             | 4,171                              |          |
| Increase in other current assets                                    | (11,850)                           | (20,315)                           |          |
| Decrease in trade notes and accounts payable                        | (1,514)                            | (14,459)                           |          |
| Increase (decrease) in income taxes payable                         | 2,070                              | (8,352)                            |          |
| Increase in other current liabilities                               | 10,358                             | 7,354                              |          |
| Decrease in accrued retirement and pension costs                    | (4,692)                            | (5,328)                            |          |
| Other   | (2,628)                            | (8,958)                            |          |
| Net cash provided by (used in) operating activities                 | (8,058)                            | 45,848                             | (53,906) |
| <b>Investing activities:</b>  |                                    |                                    |          |
| Purchases of fixed assets   | (15,975)                           | (15,382)                           |          |
| Proceeds from sales of property, plant, and equipment               | 641                                | 1,218                              |          |
| Increase in finance receivables                                     | (102,807)                          | (101,501)                          |          |
| Collection of finance receivables                                   | 75,803                             | 76,909                             |          |
| Other   | (501)                              | 2,271                              |          |
| Net cash used in investing activities                               | (42,839)                           | (36,485)                           | (6,354)  |
| <b>Financing activities:</b>  |                                    |                                    |          |
| Proceeds from issuance of long-term debt                            | 63,068                             | 38,819                             |          |
| Repayments of long-term debt  | (36,864)                           | (34,500)                           |          |
| Net increase in short-term borrowings                               | 33,197                             | 5,473                              |          |
| Cash dividends  | (10,248)                           | (9,043)                            |          |
| Purchases of treasury stock   | (2,614)                            | (2,525)                            |          |
| Other   | (719)                              | (1,193)                            |          |
| Net cash provided by (used in) financing activities                 | 45,820                             | (2,969)                            | 48,789   |
| <b>Effect of exchange rate changes on cash and cash equivalents</b> | (1,679)                            | 1,000                              | (2,679)  |
| <b>Net increase (decrease) in cash and cash equivalents</b>         | (6,756)                            | 7,394                              | (14,150) |
| <b>Cash and cash equivalents at beginning of period</b>             | 88,784                             | 82,601                             |          |
| <b>Cash and cash equivalents at end of period</b>                   | 82,028                             | 89,995                             |          |



**Table of Contents****Kubota Corporation  
and Subsidiaries****Consolidated Segment Information****(1) Information by industry segments**

Six months ended September 30, 2008

(In millions of yen)

|   | Internal<br>Combustion<br>Engine &<br>Machinery | Pipes,<br>Valves, &<br>Industrial<br>Castings | Environmental<br>Engineering | Other         | Total          | Corporate<br>&<br>Eliminations | Consolidated   |
|---|---|---|------------------------------|---------------|----------------|--------------------------------|----------------|
| <b>Revenues</b>                         |   |   |                              |               |                |                                |                |
| Unaffiliated customers                  | 421,078   | 92,638  | 23,407                       | 35,199        | 572,322        |                                | 572,322        |
| Intersegment                            | 15  | 121   | 83                           | 7,111         | 7,330          | (7,330)                        |                |
| <b>Total</b>                            | <b>421,093</b>                                  | <b>92,759</b>                                 | <b>23,490</b>                | <b>42,310</b> | <b>579,652</b> | <b>(7,330)</b>                 | <b>572,322</b> |
| Cost of revenues and operating expenses | 347,835   | 89,198  | 26,633                       | 40,288        | 503,954        | 292                            | 504,246        |
| Operating income (loss)                 | 73,258  | 3,561   | (3,143)                      | 2,022         | 75,698         | (7,622)                        | 68,076         |

Six months ended September 30, 2007

(In millions of yen)

|   | Internal<br>Combustion<br>Engine &<br>Machinery | Pipes,<br>Valves, &<br>Industrial<br>Castings | Environmental<br>Engineering | Other         | Total          | Corporate<br>&<br>Eliminations | Consolidated   |
|---|---|---|------------------------------|---------------|----------------|--------------------------------|----------------|
| <b>Revenues</b>                         |   |   |                              |               |                |                                |                |
| Unaffiliated customers                  | 408,507   | 87,439  | 19,486                       | 45,582        | 561,014        |                                | 561,014        |
| Intersegment                            | 10  | 76  | 35                           | 7,260         | 7,381          | (7,381)                        |                |
| <b>Total</b>                            | <b>408,517</b>                                  | <b>87,515</b>                                 | <b>19,521</b>                | <b>52,842</b> | <b>568,395</b> | <b>(7,381)</b>                 | <b>561,014</b> |
| Cost of revenues and operating expenses | 333,346   | 81,495  | 23,400                       | 47,747        | 485,988        | (87)                           | 485,901        |
| Operating income (loss)                 | 75,171  | 6,020   | (3,879)                      | 5,095         | 82,407         | (7,294)                        | 75,113         |

**Table of Contents****Kubota Corporation  
and Subsidiaries****Consolidated Segment Information****(2) Information by geographic segments**

Six months ended September 30, 2008

|   |                |                |               |               |              |                |                                | (In millions of yen) |  |
|---|----------------|----------------|---------------|---------------|--------------|----------------|--------------------------------|----------------------|--|
|   | Japan          | North America  | Europe        | Asia          | Other Areas  | Total          | Corporate<br>&<br>Eliminations | Consolidated         |  |
| <b>Revenues</b>                         |                |                |               |               |              |                |                                |                      |  |
| Unaffiliated customers                  | 280,302        | 152,957        | 66,500        | 64,625        | 7,938        | 572,322        |                                | 572,322              |  |
| Intersegment                            | 147,561        | 5,799          | 2,089         | 696           |              | 156,145        | (156,145)                      |                      |  |
| <b>Total</b>                            | <b>427,863</b> | <b>158,756</b> | <b>68,589</b> | <b>65,321</b> | <b>7,938</b> | <b>728,467</b> | <b>(156,145)</b>               | <b>572,322</b>       |  |
| Cost of revenues and operating expenses | 391,017        | 141,321        | 61,506        | 55,850        | 6,611        | 656,305        | (152,059)                      | 504,246              |  |
| Operating income                        | 36,846         | 17,435         | 7,083         | 9,471         | 1,327        | 72,162         | (4,086)                        | 68,076               |  |

Six months ended September 30, 2007

|   |                |                |               |               |              |                |                                | (In millions of yen) |  |
|---|----------------|----------------|---------------|---------------|--------------|----------------|--------------------------------|----------------------|--|
|   | Japan          | North America  | Europe        | Asia          | Other Areas  | Total          | Corporate<br>&<br>Eliminations | Consolidated         |  |
| <b>Revenues</b>                         |                |                |               |               |              |                |                                |                      |  |
| Unaffiliated customers                  | 281,469        | 168,441        | 62,974        | 41,623        | 6,507        | 561,014        |                                | 561,014              |  |
| Intersegment                            | 138,608        | 5,728          | 2,191         | 846           |              | 147,373        | (147,373)                      |                      |  |
| <b>Total</b>                            | <b>420,077</b> | <b>174,169</b> | <b>65,165</b> | <b>42,469</b> | <b>6,507</b> | <b>708,387</b> | <b>(147,373)</b>               | <b>561,014</b>       |  |
| Cost of revenues and operating expenses | 372,279        | 153,311        | 58,270        | 37,020        | 5,582        | 626,462        | (140,561)                      | 485,901              |  |
| Operating income                        | 47,798         | 20,858         | 6,895         | 5,449         | 925          | 81,925         | (6,812)                        | 75,113               |  |

**(3) Overseas revenues**

Six months ended September 30, 2008

|   |               |        |        |             |         | (In millions of yen) |  |
|---|---------------|--------|--------|-------------|---------|----------------------|--|
|   | North America | Europe | Asia   | Other Areas | Total   |                      |  |
| Overseas revenues                                   | 150,777       | 69,196 | 73,823 | 18,888      | 312,684 |                      |  |
| Consolidated revenues                               |               |        |        |             | 572,322 |                      |  |
| Ratio of overseas revenues to consolidated revenues | 26.3%         | 12.1%  | 12.9%  | 3.3%        | 54.6%   |                      |  |

Six months ended September 30, 2007

|   |               |        |        |             |         | (In millions of yen) |  |
|---|---------------|--------|--------|-------------|---------|----------------------|--|
|   | North America | Europe | Asia   | Other Areas | Total   |                      |  |
| Overseas revenues                                   | 166,881       | 65,020 | 48,670 | 14,691      | 295,262 |                      |  |
| Consolidated revenues                               |               |        |        |             | 561,014 |                      |  |
| Ratio of overseas revenues to consolidated revenues | 29.7%         | 11.6%  | 8.7%   | 2.6%        | 52.6%   |                      |  |

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Note:

The consolidated segment information, which is required under the regulations of the Financial Instruments and Exchange Act of Japan, is not consistent with accounting principles generally accepted in the United States of America.

Consolidated Statements of Shareholders' Equity

(In millions of yen)

|                               | Shares of<br>common stock<br>outstanding<br>(thousands) | Common<br>stock | Capital<br>surplus | Shareholders' Equity |                      |  | Treasury<br>stock | Total    |
|-------------------------------|---|-----------------|--------------------|----------------------|----------------------|--|-------------------|----------|
|                               |   |                 |                    | Legal<br>reserve     | Retained<br>earnings | Accumulated<br>other<br>comprehensive<br>income (loss) |                   |          |
| Balance at April 1, 2008      | 1,280,604   | 84,070          | 93,150             | 19,539               | 423,927              | 31,177   | (3,766)           | 648,097  |
| Net income                    |   |                 |                    |                      | 35,737               |  |                   | 35,737   |
| Other comprehensive loss      |   |                 |                    |                      |                      | (13,506)   |                   | (13,506) |
| Cash dividends, ¥40 per ADS   |   |                 |                    |                      | (10,248)             |  |                   | (10,248) |
| Purchases of treasury stock   | (3,084)   |                 |                    |                      |                      |  | (2,605)           | (2,605)  |
| Balance at September 30, 2008 | 1,277,520   | 84,070          | 93,150             | 19,539               | 449,416              | 17,671   | (6,371)           | 657,475  |

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

(In millions of yen)

|   | Six months ended<br>Sept. 30, 2008 |             | Six months ended<br>Sept. 30, 2007 |             | Change         |               | Year ended<br>Mar. 31, 2008 |             |
|---|------------------------------------|-------------|------------------------------------|-------------|----------------|---------------|-----------------------------|-------------|
|   | Amount                             | %           | Amount                             | %           | Amount         | %             | Amount                      | %           |
| <b>Farm Equipment and Engines</b>                 | <b>367,731</b>                     | <b>64.3</b> | <b>351,160</b>                     | <b>62.6</b> | <b>16,571</b>  | <b>4.7</b>    | <b>677,074</b>              | <b>58.6</b> |
| Domestic  | 116,933                            |             | 115,197                            |             | 1,736          | 1.5           | 218,828                     |             |
| Overseas  | 250,798                            |             | 235,963                            |             | 14,835         | 6.3           | 458,246                     |             |
| <b>Construction Machinery</b>                     | <b>53,347</b>                      | <b>9.3</b>  | <b>57,347</b>                      | <b>10.2</b> | <b>(4,000)</b> | <b>(7.0)</b>  | <b>116,580</b>              | <b>10.1</b> |
| Domestic  | 10,757                             |             | 13,965                             |             | (3,208)        | (23.0)        | 29,488                      |             |
| Overseas  | 42,590                             |             | 43,382                             |             | (792)          | (1.8)         | 87,092                      |             |
| <b>Internal Combustion Engine &amp; Machinery</b> | <b>421,078</b>                     | <b>73.6</b> | <b>408,507</b>                     | <b>72.8</b> | <b>12,571</b>  | <b>3.1</b>    | <b>793,654</b>              | <b>68.7</b> |
| Domestic  | 127,690                            | 22.3        | 129,162                            | 23.0        | (1,472)        | (1.1)         | 248,316                     | 21.5        |
| Overseas  | 293,388                            | 51.3        | 279,345                            | 49.8        | 14,043         | 5.0           | 545,338                     | 47.2        |
| <b>Pipes and Valves</b>                           | <b>70,835</b>                      | <b>12.4</b> | <b>61,680</b>                      | <b>10.9</b> | <b>9,155</b>   | <b>14.8</b>   | <b>151,846</b>              | <b>13.2</b> |
| Domestic  | 65,397                             |             | 59,714                             |             | 5,683          | 9.5           | 144,949                     |             |
| Overseas  | 5,438                              |             | 1,966                              |             | 3,472          | 176.6         | 6,897                       |             |
| <b>Industrial Castings</b>                        | <b>21,803</b>                      | <b>3.8</b>  | <b>25,759</b>                      | <b>4.6</b>  | <b>(3,956)</b> | <b>(15.4)</b> | <b>49,753</b>               | <b>4.3</b>  |
| Domestic  | 10,914                             |             | 14,561                             |             | (3,647)        | (25.0)        | 26,100                      |             |
| Overseas  | 10,889                             |             | 11,198                             |             | (309)          | (2.8)         | 23,653                      |             |
| <b>Pipes, Valves, &amp; Industrial Castings</b>   | <b>92,638</b>                      | <b>16.2</b> | <b>87,439</b>                      | <b>15.5</b> | <b>5,199</b>   | <b>5.9</b>    | <b>201,599</b>              | <b>17.5</b> |
| Domestic  | 76,311                             | 13.4        | 74,275                             | 13.2        | 2,036          | 2.7           | 171,049                     | 14.8        |
| Overseas  | 16,327                             | 2.8         | 13,164                             | 2.3         | 3,163          | 24.0          | 30,550                      | 2.7         |
| <b>Environmental Engineering</b>                  | <b>23,407</b>                      | <b>4.1</b>  | <b>19,486</b>                      | <b>3.5</b>  | <b>3,921</b>   | <b>20.1</b>   | <b>70,878</b>               | <b>6.1</b>  |
| Domestic  | 21,319                             | 3.7         | 17,086                             | 3.1         | 4,233          | 24.8          | 64,934                      | 5.6         |
| Overseas  | 2,088                              | 0.4         | 2,400                              | 0.4         | (312)          | (13.0)        | 5,944                       | 0.5         |
| <b>Building Materials &amp; Housing</b>           | <b>3,166</b>                       | <b>0.5</b>  | <b>6,453</b>                       | <b>1.2</b>  | <b>(3,287)</b> | <b>(50.9)</b> | <b>9,931</b>                | <b>0.9</b>  |
| Domestic  | 3,166                              |             | 6,453                              |             | (3,287)        | (50.9)        | 9,931                       |             |

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|              |                |              |                |              |                 |               |                  |              |
|--------------|----------------|--------------|----------------|--------------|-----------------|---------------|------------------|--------------|
| <b>Other</b> | <b>32,033</b>  | <b>5.6</b>   | <b>39,129</b>  | <b>7.0</b>   | <b>(7,096)</b>  | <b>(18.1)</b> | <b>78,512</b>    | <b>6.8</b>   |
| Domestic     | 31,152         |              | 38,776         |              | (7,624)         | (19.7)        | 78,006           |              |
| Overseas     | 881            |              | 353            |              | 528             | 149.6         | 506              |              |
| <b>Other</b> | <b>35,199</b>  | <b>6.1</b>   | <b>45,582</b>  | <b>8.2</b>   | <b>(10,383)</b> | <b>(22.8)</b> | <b>88,443</b>    | <b>7.7</b>   |
| Domestic     | 34,318         | 6.0          | 45,229         | 8.1          | (10,911)        | (24.1)        | 87,937           | 7.7          |
| Overseas     | 881            | 0.1          | 353            | 0.1          | 528             | 149.6         | 506              | 0.0          |
| <b>Total</b> | <b>572,322</b> | <b>100.0</b> | <b>561,014</b> | <b>100.0</b> | <b>11,308</b>   | <b>2.0</b>    | <b>1,154,574</b> | <b>100.0</b> |
| Domestic     | 259,638        | 45.4         | 265,752        | 47.4         | (6,114)         | (2.3)         | 572,236          | 49.6         |
| Overseas     | 312,684        | 54.6         | 295,262        | 52.6         | 17,422          | 5.9           | 582,338          | 50.4         |

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

(In billions of yen)

|   | Year ending<br>March 31, 2009 |              | Year ended<br>March 31, 2008 |              | Change        |               |
|---|-------------------------------|--------------|------------------------------|--------------|---------------|---------------|
|   | Amount                        | %            | Amount                       | %            | Amount        | %             |
| Domestic  | 238.5                         |              | 248.3                        |              | (9.8)         | (3.9)         |
| Overseas  | 534.0                         |              | 545.4                        |              | (11.4)        | (2.1)         |
| <b>Internal Combustion Engine and Machinery</b> | <b>772.5</b>                  | <b>68.1</b>  | <b>793.7</b>                 | <b>68.7</b>  | <b>(21.2)</b> | <b>(2.7)</b>  |
| Domestic  | 181.5                         |              | 171.0                        |              | 10.5          | 6.1           |
| Overseas  | 35.5                          |              | 30.6                         |              | 4.9           | 16.0          |
| <b>Pipes, Valves, and Industrial Castings</b>   | <b>217.0</b>                  | <b>19.1</b>  | <b>201.6</b>                 | <b>17.5</b>  | <b>15.4</b>   | <b>7.6</b>    |
| Domestic  | 65.5                          |              | 65.0                         |              | 0.5           | 0.8           |
| Overseas  | 6.0                           |              | 5.9                          |              | 0.1           | 1.7           |
| <b>Environmental Engineering</b>                | <b>71.5</b>                   | <b>6.3</b>   | <b>70.9</b>                  | <b>6.1</b>   | <b>0.6</b>    | <b>0.8</b>    |
| Domestic  | 73.0                          |              | 87.9                         |              | (14.9)        | (17.0)        |
| Overseas  | 1.0                           |              | 0.5                          |              | 0.5           | 100.0         |
| <b>Other</b>                                    | <b>74.0</b>                   | <b>6.5</b>   | <b>88.4</b>                  | <b>7.7</b>   | <b>(14.4)</b> | <b>(16.3)</b> |
| <b>Total</b>                                    | <b>1,135.0</b>                | <b>100.0</b> | <b>1,154.6</b>               | <b>100.0</b> | <b>(19.6)</b> | <b>(1.7)</b>  |
| Domestic  | 558.5                         | 49.2         | 572.2                        | 49.6         | (13.7)        | (2.4)         |
| Overseas  | 576.5                         | 50.8         | 582.4                        | 50.4         | (5.9)         | (1.0)         |

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**Kubota Corporation**  
**and Subsidiaries**

&lt; Reference &gt;

**Results for Three Months Ended September 30, 2008**

**Consolidated Statements of Income**

|  | (In millions of yen) |             |
|--|----------------------|-------------|
|  | Three months ended   |             |
|  | Sept. 30, 2008       |             |
|  | Amount               | %           |
| Revenues   | 310,435              | 100.0       |
| Cost of revenues   | 228,403              | 73.6        |
| Selling, general, and administrative expenses  | 48,108               | 15.5        |
| Loss from disposal and impairment of businesses and fixed assets   | 398                  | 0.1         |
| <b>Operating income</b>  | <b>33,526</b>        | <b>10.8</b> |
| Other income (expenses):   |                      |             |
| Interest and dividend income   | 514                  |             |
| Interest expense   | (739)                |             |
| Gain on sales of securities -net   |                      |             |
| Valuation loss on other investments  | (2)                  |             |
| Foreign exchange loss -net   | (4,630)              |             |
| Other -net   | (201)                |             |
| Other income (expenses), net   | (5,058)              |             |
| <b>Income from continuing operations before income taxes, minority interests in earnings of subsidiaries, and equity in net income of affiliated companies</b> | <b>28,468</b>        | <b>9.2</b>  |
| Income taxes   | 10,777               |             |
| Minority interests in earnings of subsidiaries   | 2,444                |             |
| Equity in net income of affiliated companies   | 453                  |             |
| <b>Income from continuing operations</b>   | <b>15,700</b>        | <b>5.1</b>  |
| Income (loss) from discontinued operations, net of taxes   |                      |             |
| <b>Net income</b>  | <b>15,700</b>        | <b>5.1</b>  |
|  |                      | (In yen)    |
| Basic earnings per ADS (5 common shares):  | 61.45                |             |
| Diluted earnings per ADS (5 common shares):  | 61.45                |             |

**Table of Contents****Kubota Corporation  
and Subsidiaries****Consolidated Segment Information****(1) Information by industry segments**

Three months ended September 30, 2008

(In millions of yen)

|   | Internal<br>Combustion<br>Engine &<br>Machinery | Pipes,<br>Valves, &<br>Industrial<br>Castings | Environmental<br>Engineering | Other         | Total          | Corporate<br>&<br>Eliminations | Consolidated   |
|---|---|---|------------------------------|---------------|----------------|--------------------------------|----------------|
| <b>Revenues</b>                         |   |   |                              |               |                |                                |                |
| Unaffiliated customers                  | 224,768   | 52,861  | 13,966                       | 18,840        | 310,435        |                                | 310,435        |
| Intersegment                            | 15  | 71  | 18                           | 3,909         | 4,013          | (4,013)                        |                |
| <b>Total</b>                            | <b>224,783</b>                                  | <b>52,932</b>                                 | <b>13,984</b>                | <b>22,749</b> | <b>314,448</b> | <b>(4,013)</b>                 | <b>310,435</b> |
| Cost of revenues and operating expenses | 189,672   | 50,120  | 15,450                       | 21,690        | 276,932        | (23)                           | 276,909        |
| Operating income (loss)                 | 35,111  | 2,812   | (1,466)                      | 1,059         | 37,516         | (3,990)                        | 33,526         |

**(2) Information by geographic segments**

Three months ended September 30, 2008

(In millions of yen)

|   | Japan          | North America | Europe        | Asia          | Other Areas  | Total          | Corporate<br>&<br>Eliminations | Consolidated   |
|---|----------------|---------------|---------------|---------------|--------------|----------------|--------------------------------|----------------|
| <b>Revenues</b>                         |                |               |               |               |              |                |                                |                |
| Unaffiliated customers                  | 154,676        | 81,456        | 32,912        | 37,110        | 4,281        | 310,435        |                                | 310,435        |
| Intersegment                            | 69,967         | 2,875         | 994           | 360           |              | 74,196         | (74,196)                       |                |
| <b>Total</b>                            | <b>224,643</b> | <b>84,331</b> | <b>33,906</b> | <b>37,470</b> | <b>4,281</b> | <b>384,631</b> | <b>(74,196)</b>                | <b>310,435</b> |
| Cost of revenues and operating expenses | 205,191        | 75,359        | 30,706        | 32,023        | 3,594        | 346,873        | (69,964)                       | 276,909        |
| Operating income                        | 19,452         | 8,972         | 3,200         | 5,447         | 687          | 37,758         | (4,232)                        | 33,526         |

**(3) Overseas revenues**

Three months ended September 30, 2008

(In millions of yen)

|   | North America | Europe | Asia   | Other Areas | Total   |
|---|---------------|--------|--------|-------------|---------|
| Overseas revenues                                   | 79,801        | 35,092 | 42,079 | 10,527      | 167,499 |
| Consolidated revenues                               |               |        |        |             | 310,435 |
| Ratio of overseas revenues to consolidated revenues | 25.7%         | 11.3%  | 13.6%  | 3.4%        | 54.0%   |

Note:

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The consolidated segment information, which is required under the regulations of the Financial Instruments and Exchange Act of Japan, is not consistent with accounting principles generally accepted in the United States of America.

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

|   | (In millions of yen)                 |             |
|---|--------------------------------------|-------------|
|   | Three months ended<br>Sept. 30, 2008 |             |
|   | Amount                               | %           |
| <b>Farm Equipment and Engines</b>                 | <b>197,472</b>                       | <b>63.6</b> |
| Domestic  | 62,262                               |             |
| Overseas  | 135,210                              |             |
| <b>Construction Machinery</b>                     | <b>27,296</b>                        | <b>8.8</b>  |
| Domestic  | 6,038                                |             |
| Overseas  | 21,258                               |             |
| <b>Internal Combustion Engine &amp; Machinery</b> | <b>224,768</b>                       | <b>72.4</b> |
| Domestic  | 68,300                               | 22.0        |
| Overseas  | 156,468                              | 50.4        |
| <b>Pipes and Valves</b>                           | <b>41,669</b>                        | <b>13.4</b> |
| Domestic  | 38,271                               |             |
| Overseas  | 3,398                                |             |
| <b>Industrial Castings</b>                        | <b>11,192</b>                        | <b>3.6</b>  |
| Domestic  | 5,205                                |             |
| Overseas  | 5,987                                |             |
| <b>Pipes, Valves, &amp; Industrial Castings</b>   | <b>52,861</b>                        | <b>17.0</b> |
| Domestic  | 43,476                               | 14.0        |
| Overseas  | 9,385                                | 3.0         |
| <b>Environmental Engineering</b>                  | <b>13,966</b>                        | <b>4.5</b>  |
| Domestic  | 12,706                               | 4.1         |
| Overseas  | 1,260                                | 0.4         |
| <b>Building Materials &amp; Housing</b>           | <b>1,595</b>                         | <b>0.5</b>  |
| Domestic  | 1,595                                |             |
| <b>Other</b>                                      | <b>17,245</b>                        | <b>5.6</b>  |
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|              |                |              |
|--------------|----------------|--------------|
| Domestic     | 16,859         |              |
| Overseas     | 386            |              |
| <b>Other</b> | <b>18,840</b>  | <b>6.1</b>   |
| Domestic     | 18,454         | 5.9          |
| Overseas     | 386            | 0.2          |
| <b>Total</b> | <b>310,435</b> | <b>100.0</b> |
| Domestic     | 142,936        | 46.0         |
| Overseas     | 167,499        | 54.0         |

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November 7, 2008

To whom it may concern

**Kubota Corporation**2-47, Shikitsu-higashi 1-chome,  
Naniwa-ku, Osaka 556-8601, Japan

Contact: IR Group

Finance &amp; Accounting Department

Phone: +81-6-6648-2645

**Notice on interim dividend**

Please be advised that Kubota Corporation (hereinafter the Company ) resolved at the Board of Directors Meeting held on November 7, 2008 that the Company would pay interim dividend.

**1. Details of interim dividend**

|                              | <b>Interim dividend of this fiscal year</b> | <b>Interim dividend of the prior year</b> |
|------------------------------|---|---|
| Record date                  | September 30, 2008                          | September 30, 2007                        |
| Interim dividend per ADS     | ¥35   | ¥30                                       |
| Amount of dividend           | ¥8,945 million                              | ¥7,733 million                            |
| Date of payment              | December 5, 2008                            | December 5, 2007                          |
| Resource of interim dividend | Retained earnings                           | Retained earnings                         |

**2. Reasons for raising interim dividend**

The Company raised the annual dividend per ADS from ¥60 to ¥70 in the prior year. Based on the annual dividend of the prior year, the Company decided to pay a half of the prior year's annual dividend as interim dividend of this fiscal year.

(Reference)

|  | <b>Interim dividend</b> | <b>Year-end dividend</b> | <b>(per ADS)<br/>Annual dividend</b> |
|--|-------------------------|--------------------------|--------------------------------------|
| This fiscal year<br>(Year ending March 31, 2009) | ¥35                     | To be determined         | To be determined                     |
| The prior year<br>(Year ended March 31, 2008)    | ¥30                     | ¥40                      | ¥70                                  |

&lt; Cautionary Statements with Respect to Forward-Looking Statements &gt;

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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.

End of document



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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: November 11, 2008

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