

# Komatsu Group Investment Holdings

(As of March 31, 2005)

Company	Subscribed capital in millions	Participation (%)
<b>Komatsu Ltd.</b>	<b>¥67,870</b>	<b>—</b>
<b>Consolidated Subsidiaries</b>		
Komatsu Kita-Hokkaido Ltd.	¥300	100.0
Komatsu Hokkaido Ltd.	¥487	100.0
Komatsu Aomori Ltd.	¥30	98.1
Komatsu Niigata Ltd.	¥80	100.0
Komatsu Tokyo Ltd.	¥837	100.0
Komatsu Tokai Ltd.	¥50	100.0
Komatsu Gifu Ltd.	¥300	100.0
Komatsu Kinki Ltd.	¥1,700	100.0
Oyodo Komatsu Ltd.	¥90	(96.1) 96.1
Komatsu Hyogo Ltd.	¥613	90.0
Komatsu Shikoku Ltd.	¥300	100.0
Komatsu Chugoku Ltd.	¥984	100.0
Komatsu Nishi-Nihon Ltd.	¥200	100.0
Komatsu Fukuoka Ltd.	¥60	98.0
Komatsu Okinawa Ltd.	¥50	100.0
Komatsu Rental Tokyo Ltd.	¥70	(100.0) 100.0
Sun Rental Ltd.	¥75	(100.0) 100.0
Komatsu Rental Gifu Ltd.	¥200	(100.0) 100.0
Komatsu Rental Chugoku Ltd.	¥60	(100.0) 100.0
Komatsu Rental Nishi-Nihon Ltd.	¥54	(67.6) 100.0
Komatsu Rental Kagoshima Ltd.	¥90	(100.0) 100.0
Rialt Ltd.	¥30	100.0
KBC Machinery Ltd.	¥400	97.5
Komatsu Zenoah Co.	¥5,099	100.0
Komatsu Used Equipment Corp.	¥290	(4.8) 100.0
Komatsu Diesel Co., Ltd.	¥50	100.0
Komatsu Safety Training Center Ltd.	¥10	100.0
Komatsu Castex Ltd.	¥4,979	100.0
Komatsu Forklift Co., Ltd.	¥13,033	65.0
Komatsu House Ltd.	¥1,436	(1.9) 89.3
Komatsu Industries Corporation	¥990	100.0
Komatsu Machinery Corporation	¥600	100.0
Komatsu General Services Ltd.	¥160	100.0
Komatsu Business Support Ltd.	¥20	100.0
Komatsu Engineering Corp.	¥140	100.0
Komatsu Logistics Corp.	¥1,080	(0.8) 97.1
Komatsu Electronic Metals Co., Ltd. (KEM)	¥11,636	(0.6) 62.6

Company	Subscribed capital in millions (except for* in thousands)	Participation (%)
Komatsu TriLink Ltd.	¥450	100.0
Komatsu Electronics, Inc.	¥390	100.0
Komatsu America Corp. (KAC)	US\$995	100.0
Komatsu Latin-America Corp. (KLC)	US\$18	(100.0) 100.0
Modular Mining Systems, Inc. (MMS)	US\$16*	(100.0) 100.0
Hensley Industries, Inc.	US\$2*	(100.0) 100.0
Komatsu Cummins Chile Ltda.	US\$13	(81.8) 81.8
Komatsu do Brasil Ltda. (KDB)	BRL55	(100.0) 100.0
Komatsu Mexicana S.A.de C.V. (KMX)	MXN15	(31.5) 100.0
Komatsu Europe International N.V. (KEISA)	Euro45	100.0
Komatsu Mining Germany GmbH (KMG)	Euro5	100.0
Komatsu UK Ltd. (KUK)	£23	(50.0) 100.0
Komatsu Hanomag GmbH. (KOHAG)	Euro19	(49.3) 100.0
Komatsu Deutschland GmbH (KDG)	Euro26*	(100.0) 100.0
Komatsu Utility Europe S.p.A. (KUE)	Euro6	(90.0) 100.0
Komatsu Forest AB	SKR397	100.0
Komatsu Italia S.p.A.	Euro4	(100.0) 100.0
Komatsu France S.A. (KFSA)	Euro4	(100.0) 100.0
Komatsu Europe Coordination Center N.V. (KECC)	Euro1,250*	(100.0) 100.0
Komatsu Southern Africa (Pty) Ltd. (KSAf)	ZAR1*	80.0
Komatsu Asia & Pacific Pte Ltd (KAP)	US\$6	100.0
PT Komatsu Indonesia Tbk (KI)	RP192,780	68.4
Bangkok Komatsu Co.,Ltd. (BKC)	BHT620	(15.9) 74.8
Komatsu Shantui Construction Machinery Co., Ltd. (KSC)	US\$21	(30.0) 60.0
Komatsu (Changzhou) Construction Machinery Corp. (KCCM)	US\$21	(10.0) 85.0
Komatsu (Changzhou) Foundry Corporation (KCF)	US\$21	(33.3) 95.0
Komatsu (China) Ltd.	US\$34	100.0
Komatsu Australia Holdings Pty.Ltd. (KAH)	A\$3	100.0
Komatsu Australia Pty.Ltd. (KAL)	A\$21	(40.0) 60.0
Komatsu Zenoah America Inc.	US\$3	(100.0) 100.0
Komatsu America Industries LLC. (KAIC)	—	(100.0) 100.0
Komatsu Finance America Inc. (KFA)	US\$140	(100.0) 100.0
Komatsu Finance (Netherlands) B.V. (KFN)	Euro138*	100.0
Komatsu Silicon America, Inc.	US\$535	100.0
Advanced Silicon Materials LLC (ASIMI)	—	(100.0) 100.0
Komatsu Silicon Europe N.V. (KSE)	Euro250*	(100.0) 100.0
Formosa Komatsu Silicon Corporation (FKS)	NT\$4,268	(50.9) 50.9

Company	Subscribed capital in millions (except for* in thousands)	Participation (%)
<b>Affiliated Companies Accounted for by the Equity Method</b>		
Komatsu Doutou Ltd.	¥90	50.0
Komatsu Kita-Hokkaido Ltd.	¥100	40.0
Komatsu Douou Ltd.	¥50	100.0
Komatsu Akita Ltd.	¥50	37.6
Komatsu Yamagata Ltd.	¥45	33.3
Komatsu Tochigi Ltd.	¥100	40.0
Komatsu Saitama Ltd.	¥635	40.0
Komatsu Ibaraki Co.,LTD.	¥74	25.0
Komatsu Toyama Ltd.	¥74	20.0
Komatsu Ishikawa Ltd.	¥165	20.0
Komatsu Mie Ltd.	¥48	25.0
Komatsu Siga Ltd.	¥42	20.0
Komatsu Ehime Ltd.	¥60	50.0
Komatsu Kochi Ltd.	¥90	36.9
Komatsu Sanin Ltd.	¥30	25.0
Komatsu Miyazaki Ltd.	¥32	37.5
Sanuki Lease Ltd.	¥660	(1.3) 45.7
Komatsu Cummins Engine Co.,Ltd.	¥1,400	50.0
Industrial Power Alliance, Ltd.	¥500	50.0
Qualica Ltd.	¥1,234	20.0
Gigaphoton Inc.	¥5,000	50.0
L&T-Komatsu Limited (LTK)	Rp1,200	(50.0) 50.0
Cummins Komatsu Engine Company (CKEC)	—	(50.0) 50.0
Solar Grade Silicon LLC	—	(30.0) 30.0

- Notes: 1. In addition to the above list, there are 67 consolidated subsidiaries.
2. Similarly, there are 20 additional affiliated companies accounted for by the equity method.
3. Participation represents the percentage of voting stock concerning consolidated subsidiaries. The figures contained in parentheses represent the percentage of indirect ownership by other Komatsu Group companies and are included in the overall participation percentage.
4. Advanced Silicon Materials LLC is a limited liability company in compliance with the regulations of the U.S. state of Delaware. Net assets equivalent of common stock in the company totals US\$57 million. Investment was made through our subsidiary Komatsu America Corp.
5. Komatsu America Industries LLC is a limited liability company in compliance with the regulations of the U.S. state of Delaware. Net assets equivalent of common stock in the company totals US\$25 million. Investment was made through our subsidiary Komatsu America Corp.
6. Cummins Komatsu Engine Company is a general partnership in compliance with the regulations of the U.S. state of Indiana. Our cumulative investment in the company totals US\$2 million through our subsidiary Komatsu America Corp.
7. Solar Grade Silicon LLC is a limited liability company in compliance with the regulations of the U.S. state of Delaware. Net assets equivalent of common stock in the company totals US\$31 million. Investment was made through our subsidiary Advanced Silicon Materials LLC.
8. Komatsu Kita-Hokkaido Ltd. and Komatsu Fukuoka Ltd. became consolidated subsidiaries in the fiscal year ended March 31, 2005.
9. Our subsidiary Komatsu Kita-Hokkaido Ltd. was merged with Komatsu Hokkaido Ltd. in April 2005. And Komatsu Douou Ltd. transferred its operations to Komatsu Hokkaido Ltd.
10. Winds Kyusyu Ltd. was renamed Komatsu Rental Nishi-Nihon Ltd. in May 2004.
11. Marusan Lease Ltd. was renamed Komatsu Rental Gifu Ltd. in July 2004.