August 4, 2020

FOR IMMEDIATE RELEASE

KUBOTA Corporation
Contact: IR Group
Corporate Planning & Control Dept.
2-47, Shikitsuhigashi 1-chome,
Naniwa-ku, Osaka 556-8601, Japan
Phone: +81-6-6648-2645

Notice of revision of forecasts of operations for the year ending December 31, 2020

Kubota Corporation (hereinafter, the "Company") has announced the forecasts of operations for the year ending December 31, 2020, which were undetermined in "RESULTS OF OPERATIONS FOR THE THREE MONTHS ENDED MARCH 31, 2020 [IFRS]" announced on May 12, 2020, as follows:.

1. Forecasts of operations

Forecasts of operations for the year ending December 31, 2020

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

	Year ending Dec. 31, 2020				(Reference)
	Revised forecasts	Previous forecasts	Change		Year ended Dec. 31, 2019
			Amount	%	
Revenue	1,780,000	-	-	-	1,920,042
Operating profit	150,000	-	-	-	201,654
Profit before income taxes	155,000	-	-	-	209,022
Profit attributable to owners of the parent	110,000	-	-	-	149,061
Earnings per share attributable to owners of the parent-Basic	90.38	-	-	-	121.59

2. Reasons for the announcement

The Company did not announce the forecasts for the year ending December 31, 2020, as it was difficult to calculate the reasonable forecasts under the uncertain circumstances about the scale of the infection spread of COVID-19 and the timing of the end of COVID-19. However, the Company has determined to make an announcement based on the information available at the present time and its business trends of the first half of this year because economic activities have been resumed gradually in the domestic and overseas markets.

(These forecasts are based on the assumption of exchange rates of ¥107=US$1 and ¥120=€1.)

The Company expects the infection spread of COVID-19 will settle gradually. However, the negative impact of COVID-19 is expected to continue throughout the year because the pace of a recovery in demand after the resumption of economic activities is expected to be slow and it is expected to take time for a recovery in production, including parts procurement.

* 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.

End of document