

# Financial results for the 2nd Quarter of fiscal year ending March 2025

November 6, 2024

JTEKT CORPORATION

The logo for JTEKT CORPORATION, featuring the word "JTEKT" in a bold, white, serif font. A red horizontal line is positioned behind the letter "E". The logo is set against a black rectangular background.

**JTEKT**

Result	<ul style="list-style-type: none"><li>■ <b>Revenue decreased YoY</b> due to weak sales, especially in Japan and China.</li><li>■ Despite favorable foreign exchange rate and cost reduction activities, <b>business profit decreased YoY</b> due to weak sales and continued loss costs caused by low productivity in North America.</li></ul>
Forecast	<ul style="list-style-type: none"><li>■ Considering 2nd quarter results, recent customer demand and market conditions, <b>we revised our forecasts downward to 1,830 billion yen in revenue and 50 billion yen in business profit.</b></li><li>■ Although tough market conditions continue, we aim to achieve targets and increase profit by <b>accelerating cost reduction activities and fixed cost optimization</b> that contribute profitability improvement.</li></ul>
Return to shareholders	<ul style="list-style-type: none"><li>■ We revised dividend policy “Dividend:DOE 2-3%” in the 2nd Period of Mid-term plan.</li><li>■ We revised FY2024 dividend forecast upward to 50 yen per year with DOE of 2.2%. (Interim : 25 yen, Year-end : 25 yen, 14 yen increase from last year, 20 yen increase from our previous forecast)</li></ul>

- 1 . Results for the 2nd Quarter of fiscal year  
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# 1-1) FY2024 2Q Results – Consolidated performance

- **Revenue decreased** due to weak sales, especially in Japan and China.
- **Business profit decreased** due to weak sales and continued loss costs caused by low productivity in North America.
- **Net profit decreased** due to business profit decrease and negative financial account balance due to strong JPY at the end of September.

(Ratio to revenue)

Unit: Billion of yen

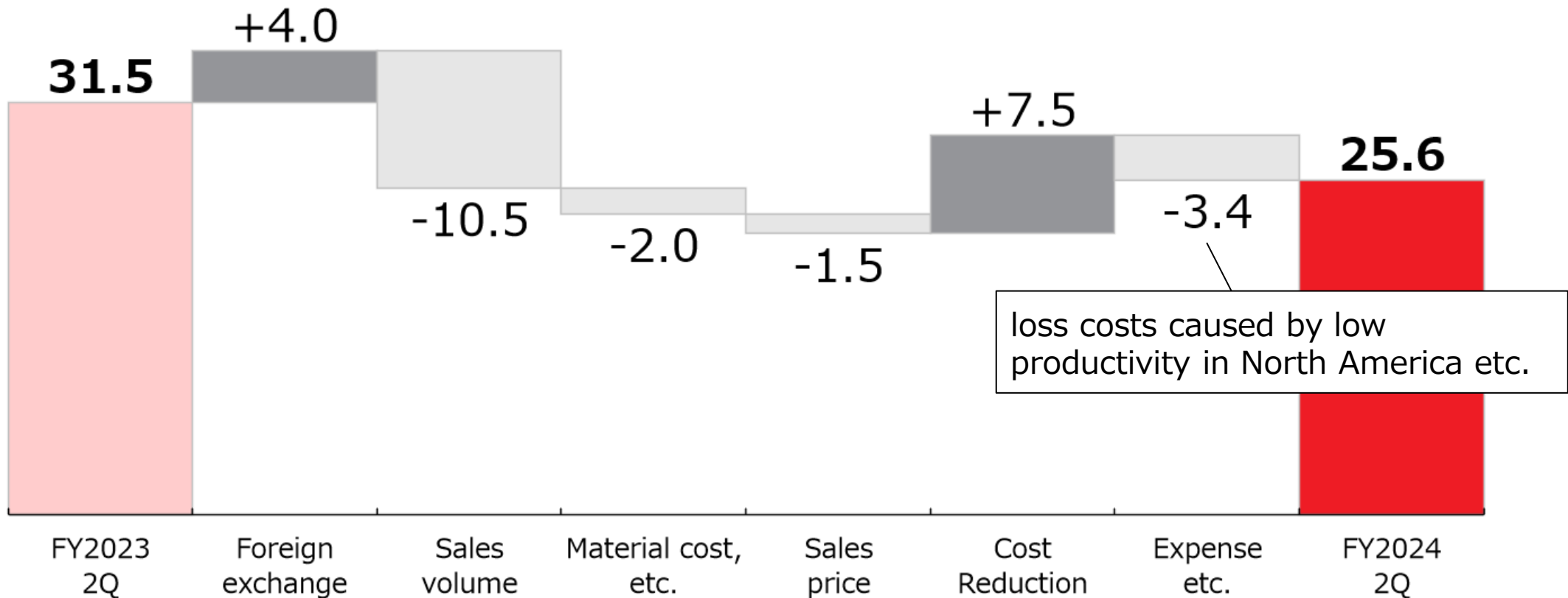
	FY2023 2Q		FY2024 2Q		Change	Change ratio
<b>Revenue</b>		922.2		<b>918.4</b>	-3.7	-0.4%
<b>Business profit</b> ※1	(3.4%)	31.5	(2.8%)	<b>25.6</b>	-5.8	-18.7%
<b>Operating profit</b>	(3.8%)	34.6	(2.8%)	<b>25.5</b>	-9.0	-26.2%
<b>Profit before income taxes</b>	(4.5%)	41.5	(2.1%)	<b>19.4</b>	-22.0	-53.0%
<b>Profit</b> ※2	(2.5%)	23.1	(0.7%)	<b>6.2</b>	-16.8	-73.0%
Foreign Exchange	JPY	141.00/USD	JPY	<b>152.63/USD</b>	+ 11.63	
	JPY	153.39/EUR	JPY	<b>165.95/EUR</b>	+ 12.56	
Earnings per share		67.39 JPY		<b>18.17 JPY</b>		

(※1) Our own management profit after deducting "cost of revenue" and "selling, general and administrative expenses" from "Revenue"

(※2) Profit attributable to owners of the parent company

■ Despite favorable foreign exchange rate and cost reduction activities, **business profit decreased** due to weak sales, continued loss costs caused by low productivity in North America and cost inflation which has not been fully recovered from customer yet.

Unit : Billion of yen

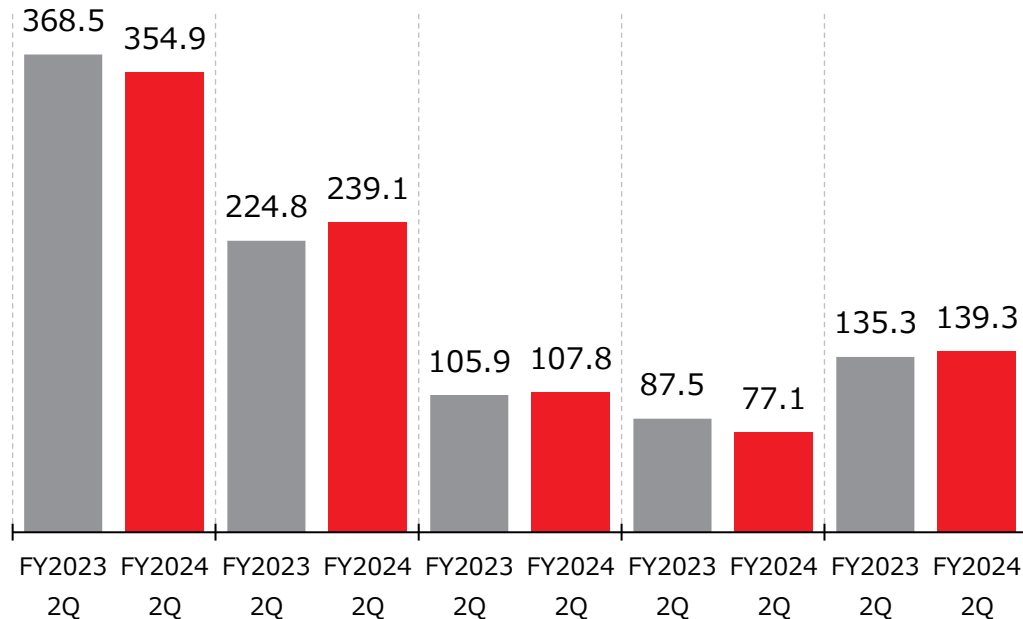


# 1-3) FY2024 2Q Results – by Region

- Business profit decreased in Japan and China, due to weak sales.
- Business profit decreased in North America due to loss costs caused by low productivity.

## Revenue

Unit : Billion of yen

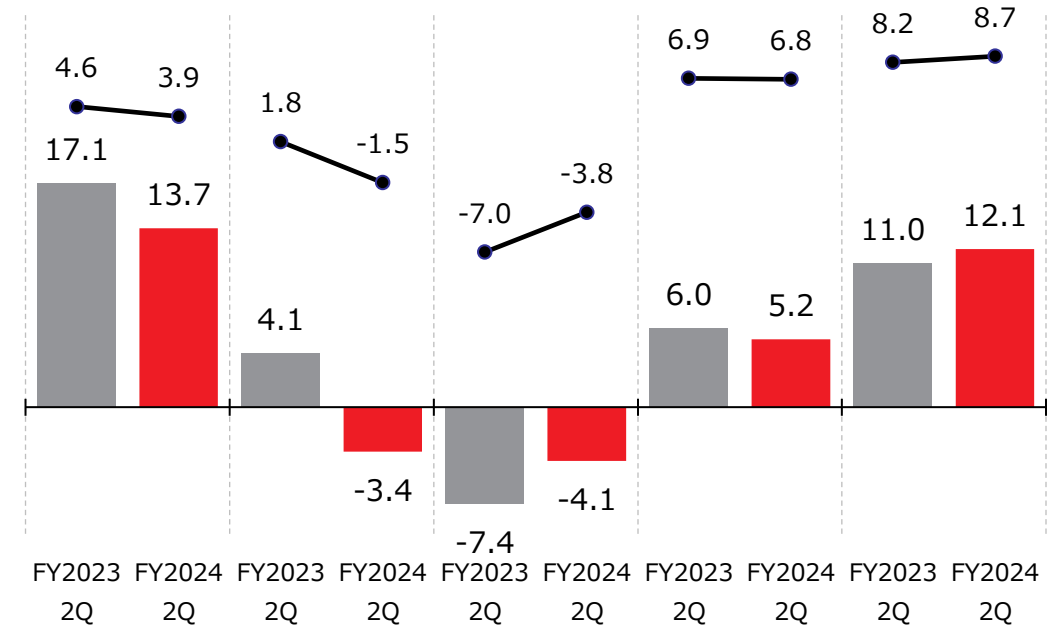


Region	Change	Change Ratio
Japan	-13.5	[-3.7%]
North America	+14.2	[+6.3%]
Europe	+1.9	[+1.9%]
China	-10.3	[-11.9%]
Asia & Others	+3.9	[+2.9%]

## Business profit

Unit : Billion of yen

● ratio to revenue(%)

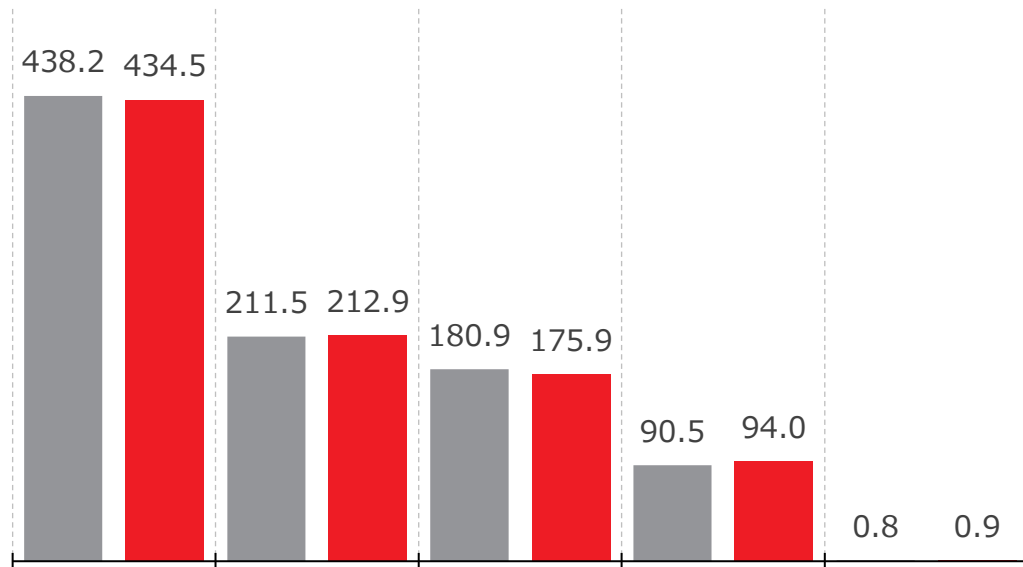


Region	Change	Change Ratio
Japan	-3.4	[-19.9%]
North America	+1.1	[+27.1%]
Europe	+3.3	[+44.3%]
China	-0.8	[-13.3%]
Asia & Others	+1.1	[+9.3%]

■ Although tough market conditions continue, revenue and business profit increase in Machine tools.

## Revenue

Unit : Billion of yen



FY2023 2Q FY2024 2Q FY2023 2Q FY2024 2Q FY2023 2Q FY2024 2Q FY2023 2Q FY2024 2Q FY2023 2Q FY2024 2Q

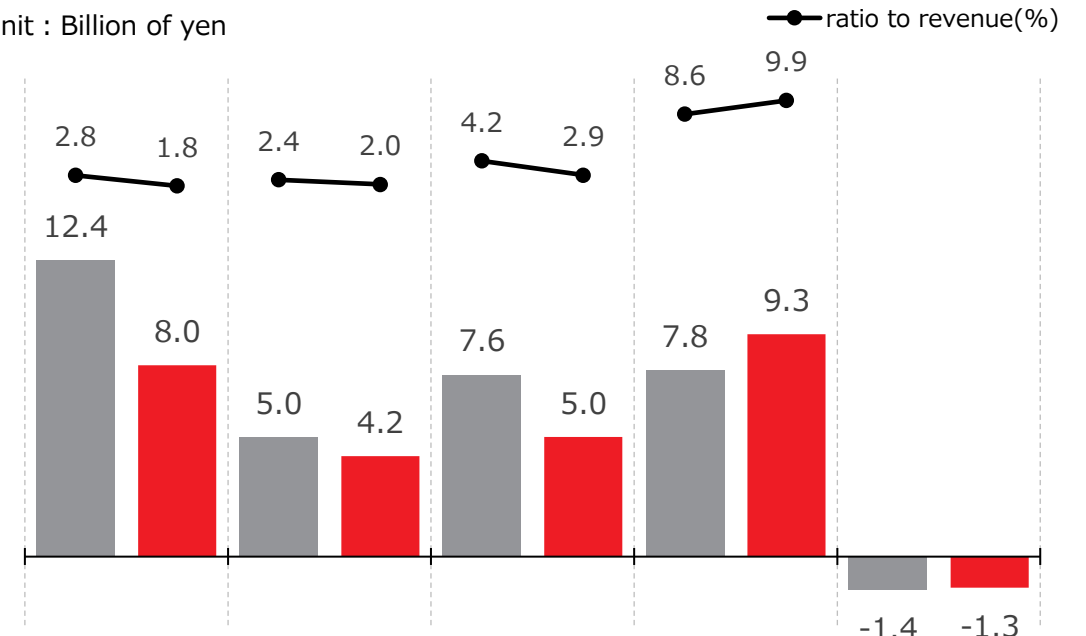
Steering Systems	Drivelines	Industrial & Bearings	Machine tools	Others
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Change [Change Ratio]

-3.6 [-0.8%]	+1.4 [+0.7%]	-5.0 [-2.8%]	+3.5 [+3.9%]	+0.0 [+9.5%]
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## Business profit

Unit : Billion of yen



FY2023 2Q FY2024 2Q FY2023 2Q FY2024 2Q FY2023 2Q FY2024 2Q FY2023 2Q FY2024 2Q FY2023 2Q FY2024 2Q

Steering Systems	Drivelines	Industrial & Bearings	Machine tools	Others
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Change [Change Ratio]

-4.4 [-35.6%]	-0.8 [-17.2%]	-2.5 [-34.0%]	+1.5 [+19.6%]	+0.1 [-%]
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## 2-1) FY2024 Forecast – Consolidated performance

- Considering 2nd quarter results, recent customer demand and market conditions, we revised our forecasts downward in revenue and profits.
- Although tough market conditions continue, we aim to achieve targets and increase profit by accelerating cost reduction activities and fixed cost optimization that contribute profitability improvement.

(Ratio to revenue)

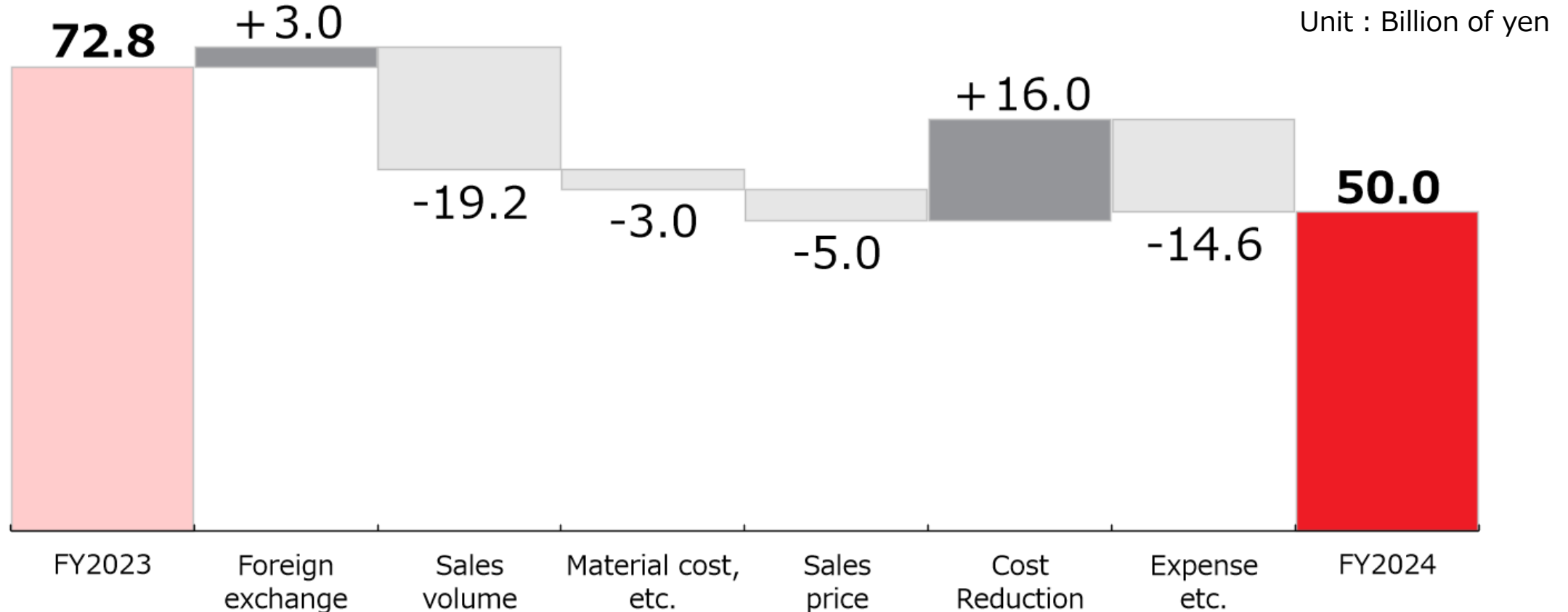
Unit: Billion of yen

	FY2023	FY2024 (disclosed in 1Q)	FY2024 (disclosed in 2Q)	Change (vs 1Q)	Change ratio
<b>Revenue</b>	1,891.5	1,930.0	<b>1,830.0</b>	- 100.0	-5.2%
<b>Business profit</b> ※1	(3.9%) 72.8	(3.9%) 75.0	<b>(2.7%) 50.0</b>	- 25.0	-33.3%
<b>Operating profit</b>	(3.3%) 62.1	(3.6%) 70.0	<b>(2.5%) 45.0</b>	- 25.0	-35.7%
<b>Profit before income taxes</b>	(3.8%) 72.5	(3.5%) 68.5	<b>(2.2%) 40.0</b>	- 28.5	-41.6%
<b>Profit</b> ※2	(2.1%) 40.2	(1.8%) 35.0	<b>(1.1%) 20.0</b>	- 15.0	-42.9%
Foreign Exchange	JPY 144.62/USD	JPY 148.00/USD	<b>JPY 148.00/USD</b>	-	
	JPY 158.60/EUR	JPY 162.00/EUR	<b>JPY 162.00/EUR</b>	-	
Earnings per share	117.37 JPY	102.04 JPY	<b>58.31 JPY</b>		

(※1) Our own management profit after deducting "cost of revenue" and "selling, general and administrative expenses" from "Revenue"

(※2) Profit attributable to owners of the parent company

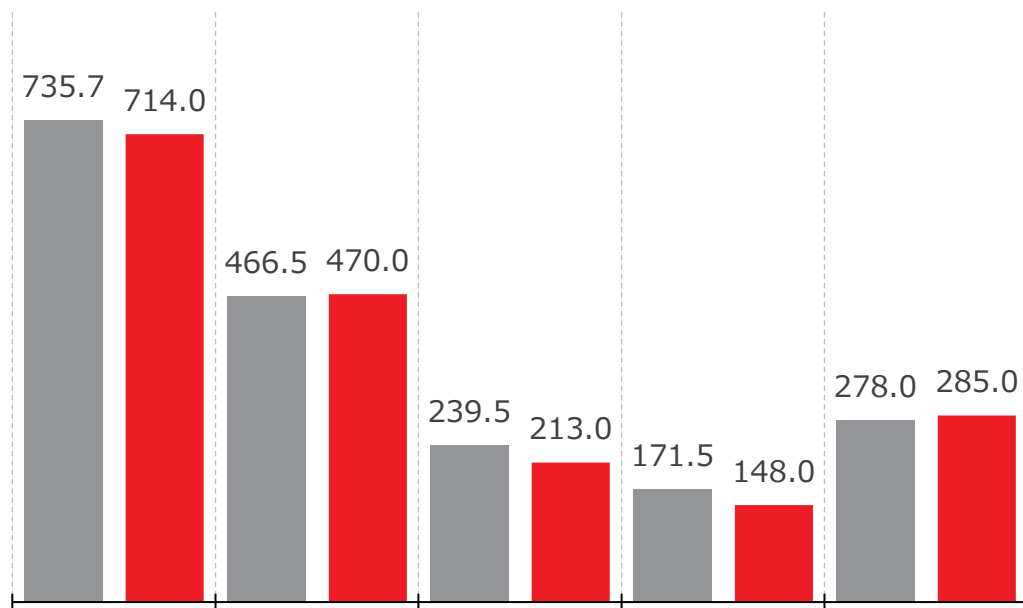
- **Business profit decreased** due to weak sales and continued loss costs caused by low productivity in North America.
- **Task force teams activities** to normalize the production and minimize loss costs are on going in North America.



■ **Business profit decreased** in all regions due to tough market conditions.

## Revenue

Unit : Billion of yen



FY2023 FY2024 FY2023 FY2024 FY2023 FY2024 FY2023 FY2024 FY2023 FY2024

Japan	North America	Europe	China	Asia & Others
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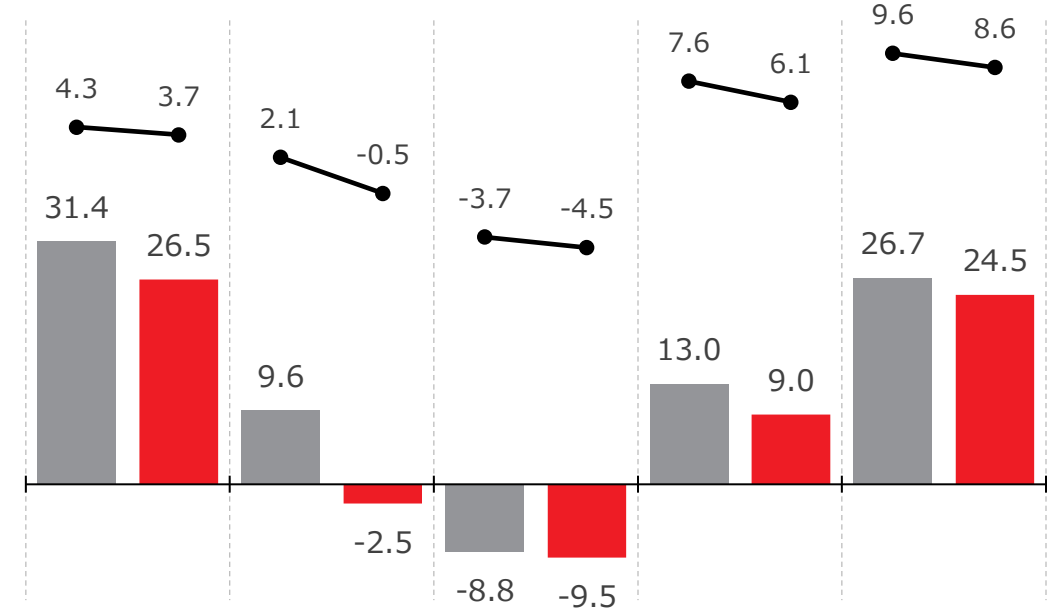
Change [Change Ratio]

-21.7 [-3.0%]	+3.4 [+0.7%]	-26.5 [-11.1%]	-23.5 [-13.7%]	+6.9 [+2.5%]
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## Business profit

Unit : Billion of yen

● ratio to revenue(%)



FY2023 FY2024 FY2023 FY2024 FY2023 FY2024 FY2023 FY2024 FY2023 FY2024

Japan	North America	Europe	China	Asia & Others
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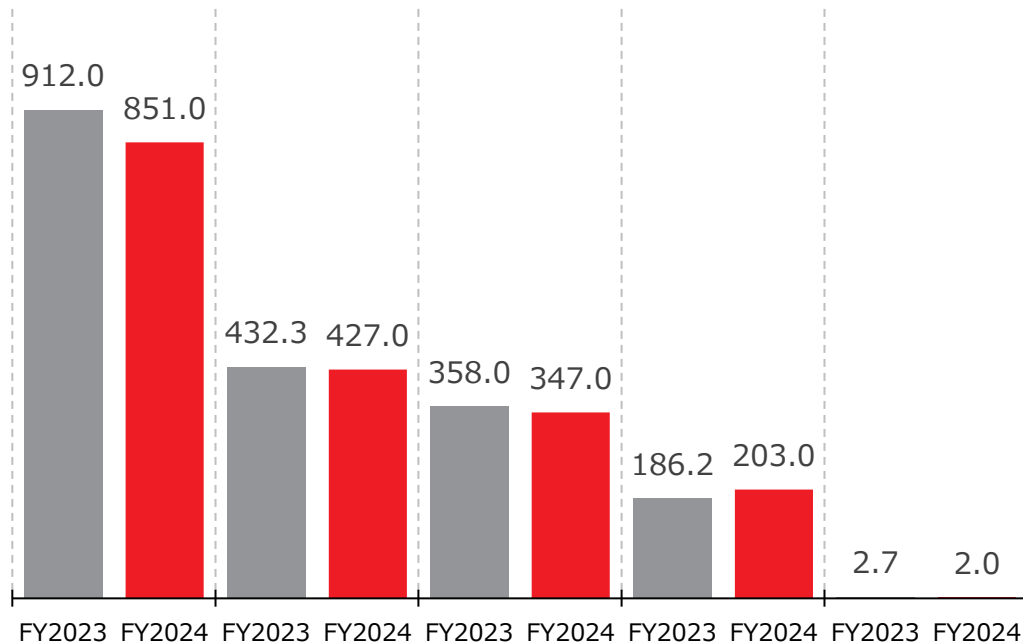
Change [Change Ratio]

-4.9 [-15.7%]	-12.1 [-%]	-0.6 [-%]	-4.0 [-30.9%]	-2.2 [-8.3%]
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■ Except for Machine tools, Revenue and Business profit decreased in all business units.

## Revenue

Unit : Billion of yen

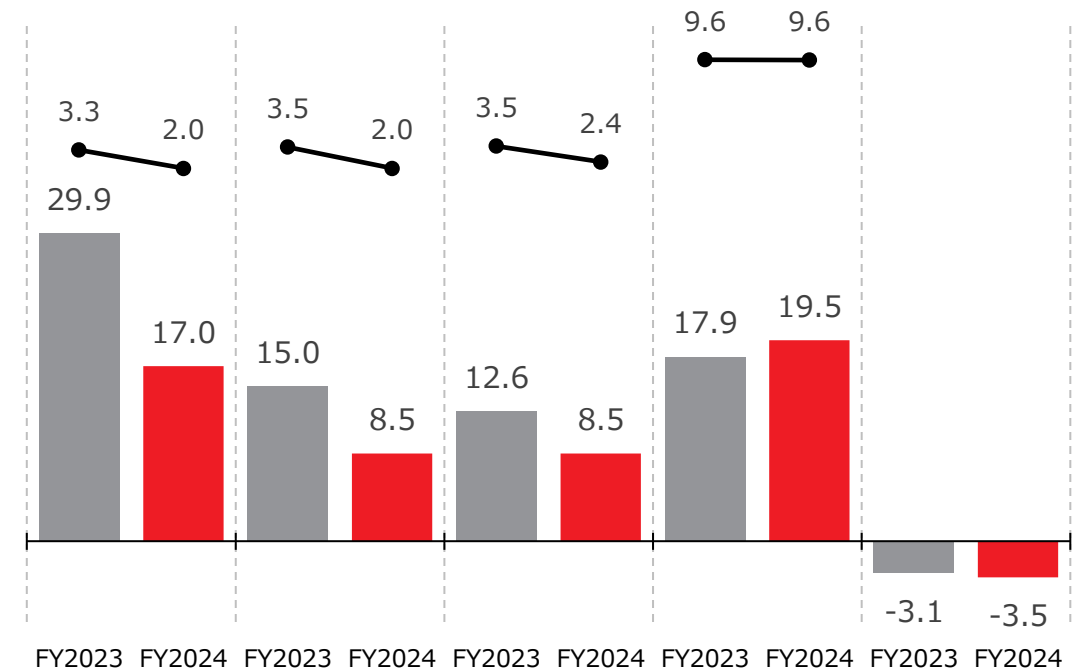


Business Unit	Change	Change Ratio
Steering Systems	-61.0	[-6.7%]
Drivelines	-5.3	[-1.2%]
Industrial & Bearings	-11.0	[-3.1%]
Machine tools	+16.7	[+9.0%]
Others	-0.7	[-26.0%]

## Business profit

Unit : Billion of yen

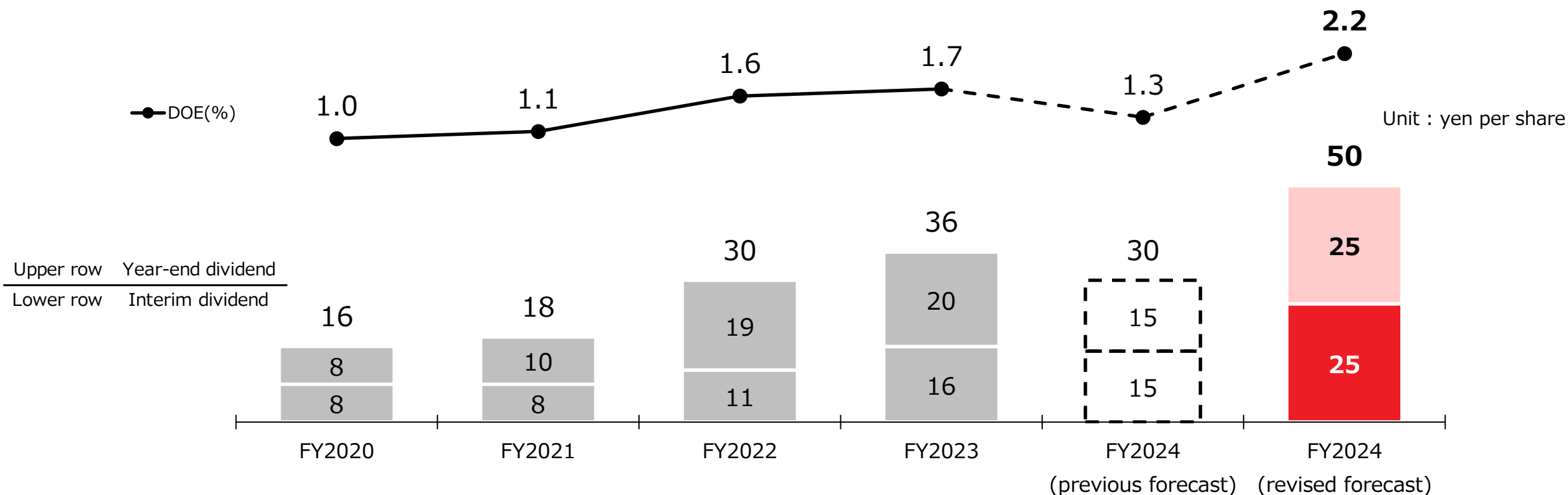
● ratio to revenue(%)



Business Unit	Change	Change Ratio
Steering Systems	-12.9	[-43.3%]
Drivelines	-6.5	[-43.5%]
Industrial & Bearings	-4.2	[-33.0%]
Machine tools	+1.5	[+8.9%]
Others	-0.3	[-%]

## 2-5) Return to shareholders

- We revised dividend policy “ **Dividend: DOE 2-3%** ” in the 2nd Period of Mid-term plan.
  - ➔ Aiming for further growth and expansion of shareholder return with enhancement of fundamentals for profitability improvement in the 2nd Period of Mid-term plan.
- We revised FY2024 dividend forecast upward to **50 yen per year** with DOE of 2.2%. (14 yen increase from last year, 20 yen increase from our previous forecast)



- 1 . Results for the 2nd Quarter of fiscal year  
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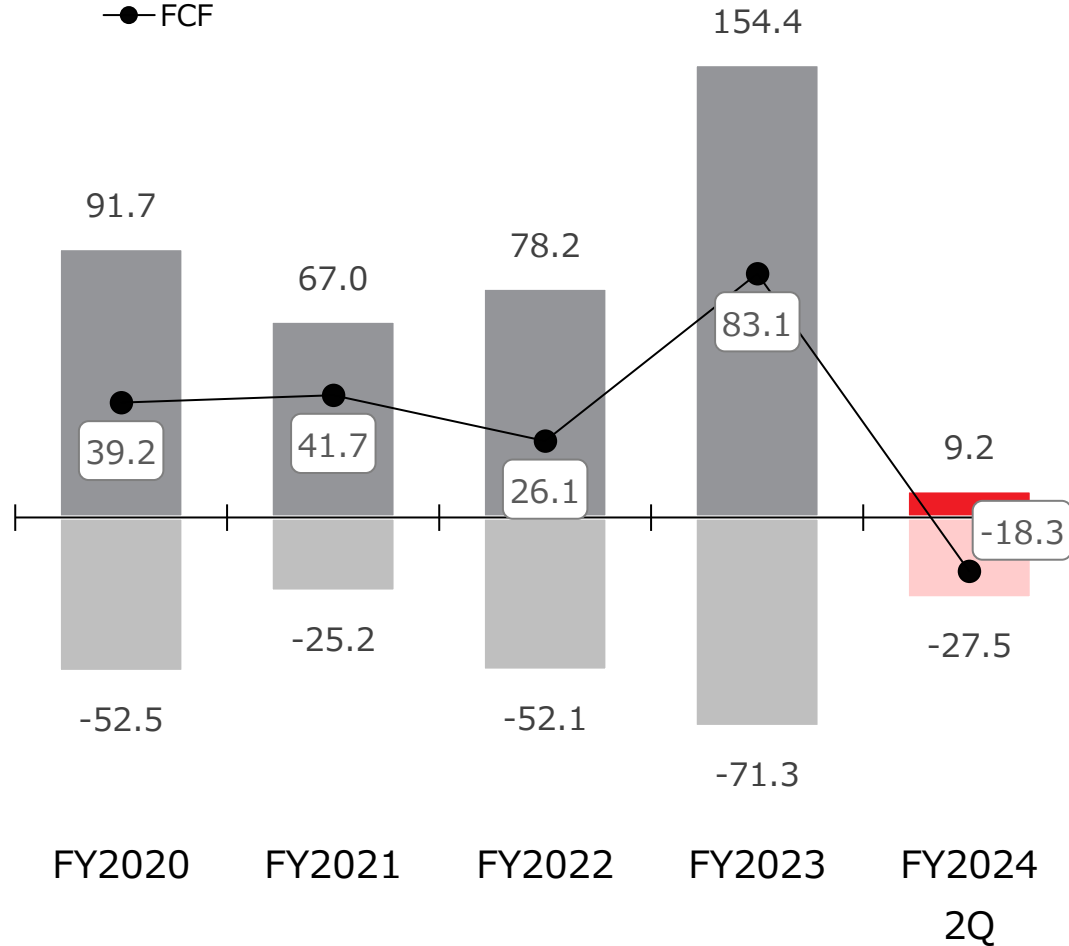
## Cash Flow statement

Upper row Cash flows from operating activities

Lower row Cash flows from investing activities

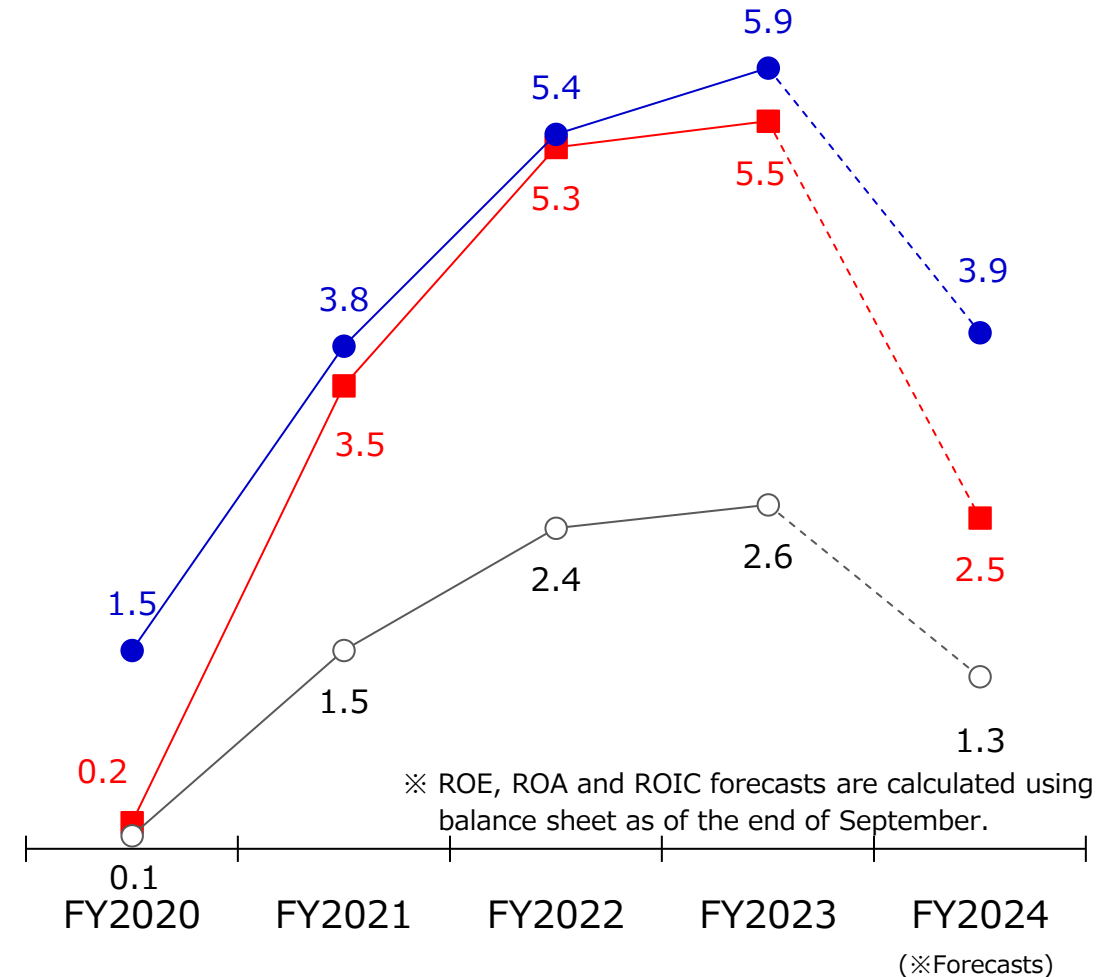
Unit : Billion of yen

● FCF



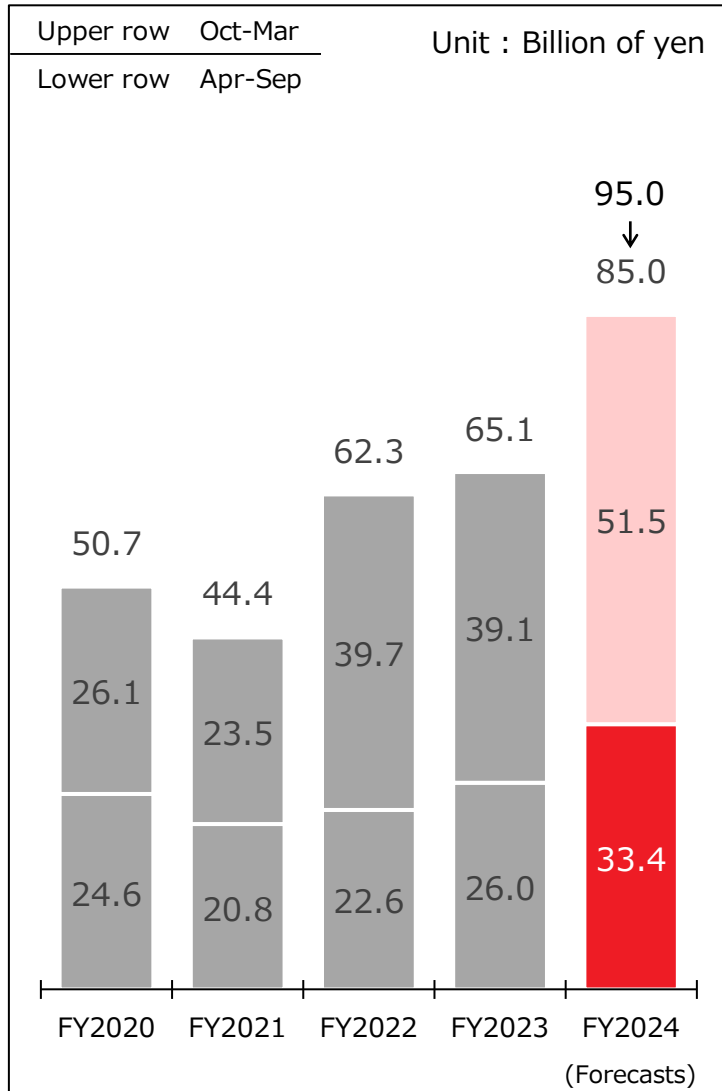
## Capital Efficiency Indicators

■ ROE    ○ ROA    ● ROIC    (%)

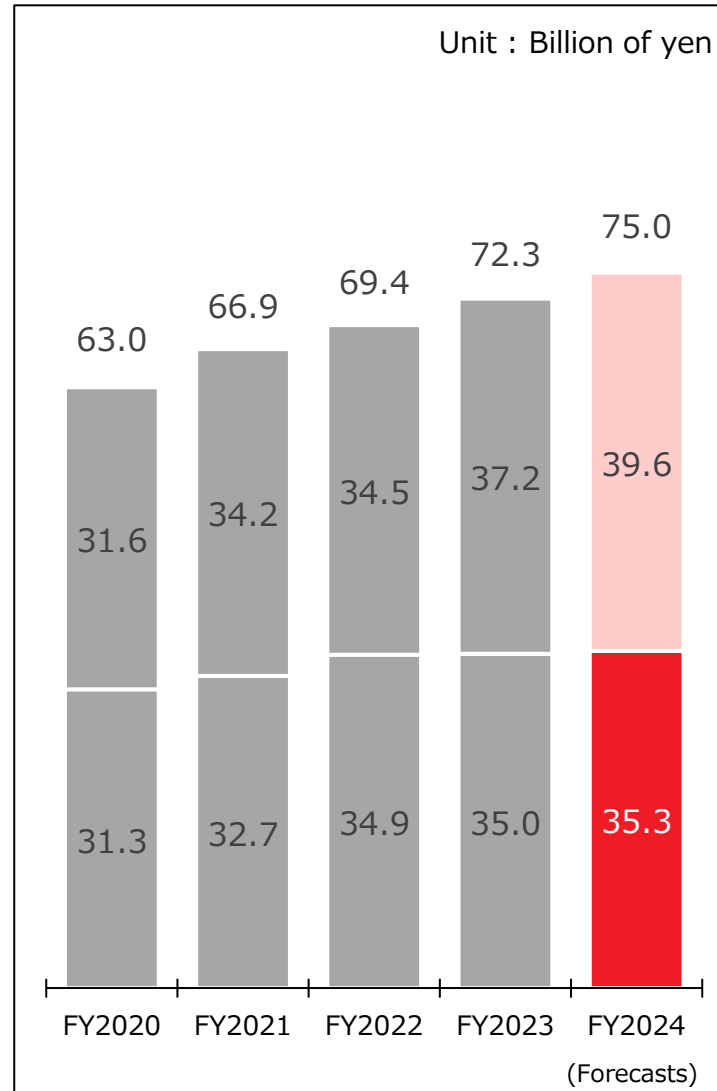


# 3-2) Management indicators

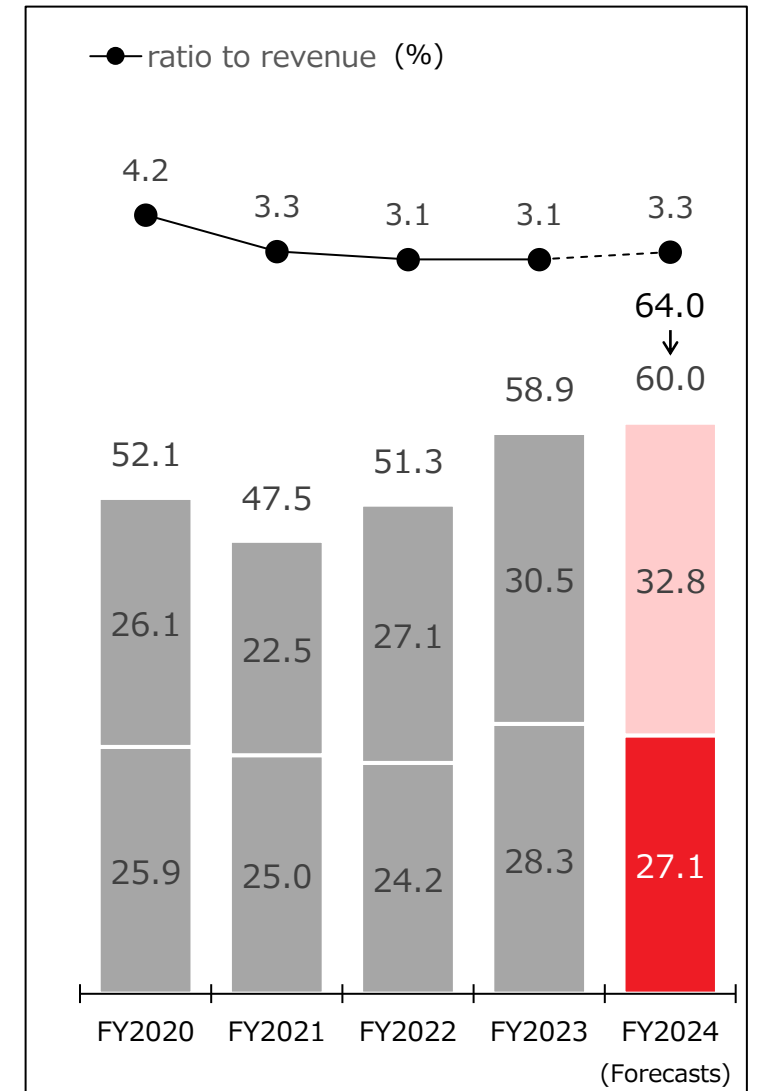
## Capital expenditures



## Depreciation & amortization

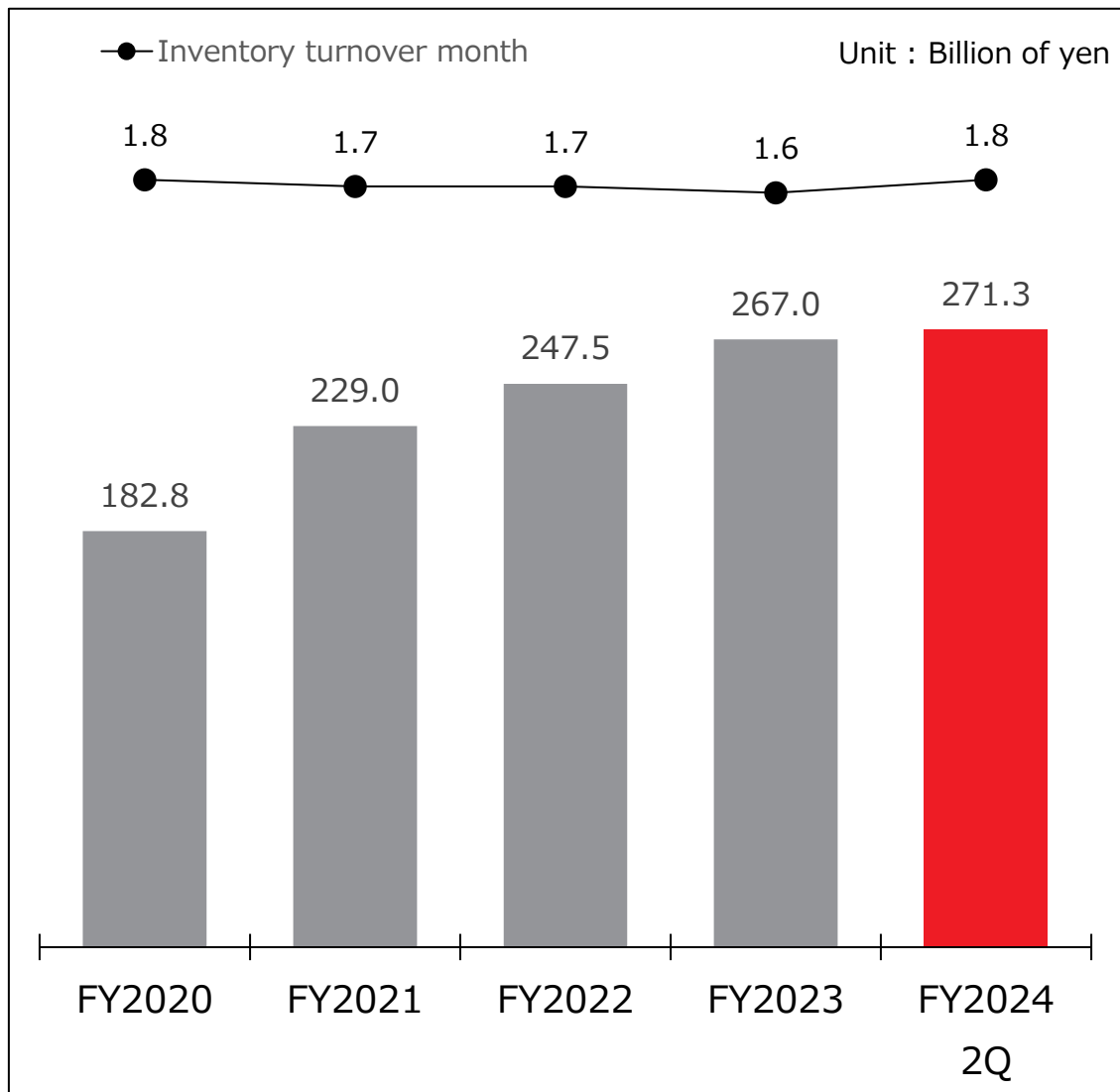


## R&D expenses

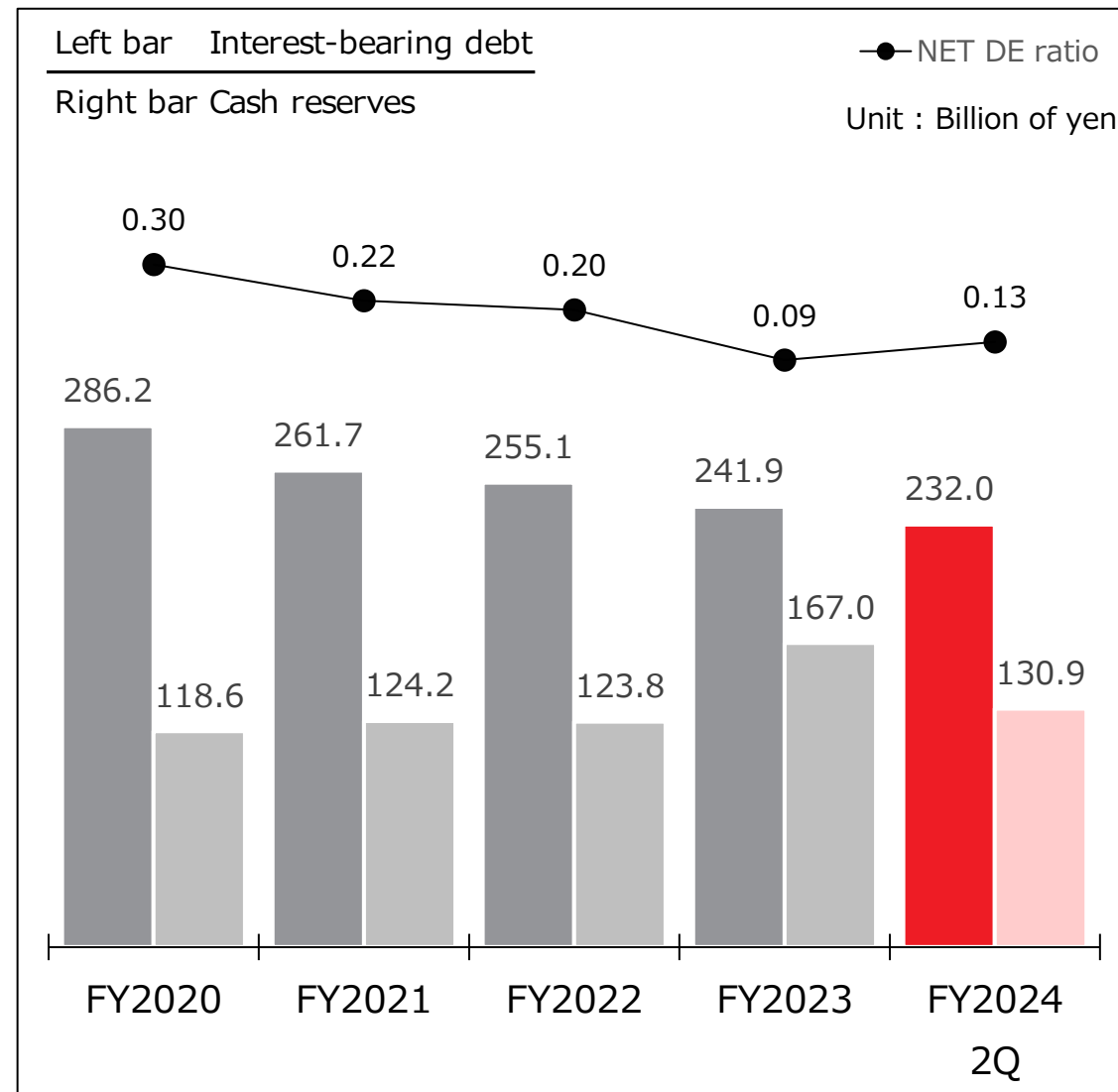




## Inventories



## Interest-bearing debt / Cash reserves



## Assets

Unit : Billion of yen

Assets	FY2023	FY2024 2Q	Change
Cash and cash equivalents	167.0	<b>130.9</b>	-36.0
Trade and other receivables	360.1	<b>341.0</b>	-19.1
Inventories	267.0	<b>271.3</b>	+4.2
Other current assets	11.2	<b>8.6</b>	-2.5
Property, plant and equipment	476.4	<b>463.7</b>	-12.6
Other non-current assets	346.6	<b>341.1</b>	-5.4
<b>Total assets</b>	1,628.5	<b>1,556.8</b>	-71.6

## Liabilities and equity

Unit : Billion of yen

Liabilities and equity	FY2023	FY2024 2Q	Change
Trade and other payables	388.9	<b>344.5</b>	-44.3
Interest-bearing debt	241.9	<b>232.0</b>	-9.9
Other current liabilities	32.1	<b>23.9</b>	-8.2
Other non-current liabilities	142.7	<b>140.1</b>	-2.5
Equity attributable to owners of the parent company	788.9	<b>784.0</b>	-4.9
Non-controlling interests	33.7	<b>32.0</b>	-1.6
<b>Total liabilities and equity</b>	1,628.5	<b>1,556.8</b>	-71.6

### Consolidated Profit and Loss statement

Unit : Billion of yen

	FY2023 2Q	FY2024 2Q	Change
Revenue	922.2	<b>918.4</b>	-3.7
Business Profit	31.5	<b>25.6</b>	-5.8
Other income / Other expenses	3.0	<b>-0.1</b>	-3.2
Operating Profit	34.6	<b>25.5</b>	-9.0
Financial income / financial costs	6.8	<b>-6.0</b>	-12.9
Income tax expenses / Non-controlling interests	-18.4	<b>-13.2</b>	+5.1
<b>Profit attributable to owners of parent</b>	23.1	<b>6.2</b>	-16.8

### Consolidated Cash Flow statement

Unit : Billion of yen

	FY2023 2Q	FY2024 2Q	Change
Cash flows from operating activities	89.1	<b>9.2</b>	-79.9
Cash flows from investing activities	-47.1	<b>-27.5</b>	+19.5
<b>Free Cash flows</b>	41.9	<b>-18.3</b>	-60.3
Cash flows from financing activities	-8.8	<b>-17.1</b>	-8.2
Foreign currency translation adjustments	5.8	<b>-0.6</b>	-6.4
Net increase (decrease) in cash and cash equivalents	39.0	<b>-36.0</b>	-75.1
<b>Cash and cash equivalents</b>	162.9	<b>130.9</b>	-31.9

# 3-5-1) Performance comparison – FY2024 2Q Results (by Region)

Unit: Billion of yen

Region	FY2023 2Q	FY2024 2Q	change		Foreign exchange	FY2024 2Q	Change excluding foreign exchange	
Japan	368.5	<b>354.9</b>	-13.5	-3.7%	-	354.9	-13.5	-3.7%
North America	224.8	<b>239.1</b>	+14.2	+6.3%	+17.1	221.9	-2.9	-1.3%
Europe	105.9	<b>107.8</b>	+1.9	+1.9%	+8.1	99.7	-6.1	-5.8%
China	87.5	<b>77.1</b>	-10.3	-11.9%	+5.1	72.0	-15.4	-17.7%
Asia & others	135.3	<b>139.3</b>	+3.9	+2.9%	+2.5	136.7	+1.3	+1.0%
<b>Total</b>	922.2	<b>918.4</b>	-3.7	-0.4%	+32.9	885.4	-36.7	-4.0%
Japan	17.1	<b>13.7</b>	-3.4	-19.9%	+3.6	10.0	-7.0	-41.1%
North America	4.1	<b>-3.4</b>	-7.6	-%	-0.3	-3.1	-7.2	-%
Europe	-7.4	<b>-4.1</b>	+3.3	-%	-0.2	-3.8	+3.5	-%
China	6.0	<b>5.2</b>	-0.7	-12.7%	+0.5	4.6	-1.3	-22.5%
Asia & Others	11.0	<b>12.1</b>	+1.0	+9.3%	+0.4	11.7	+0.6	+5.6%
Elimination	0.6	<b>2.1</b>	+1.5	-%	+0.0	2.1	+1.5	-%
<b>Total</b>	31.5	<b>25.6</b>	-5.8	-18.6%	+4.0	21.6	-9.9	-31.4%

Revenue

Business  
profit

# 3-5-2) Performance comparison – FY2024 2Q Results (by Business unit)

Business unit	FY2023 2Q	FY2024 2Q	change		Foreign exchange	FY2024 2Q	Change excluding foreign exchange			
Revenue	Steering	438.2	<b>434.5</b>	-3.6	-0.8%	+16.7	417.8	-20.3	-4.6%	
	Drivelines	211.5	<b>212.9</b>	1.4	+0.7%	+5.2	207.7	-3.7	-1.8%	
	Automotive	649.8	<b>647.5</b>	-2.2	-0.3%	+21.9	625.6	-24.1	-3.7%	
	Industrial&Bearings	180.9	<b>175.9</b>	-5.0	-2.8%	+6.7	169.2	-11.7	-6.5%	
	Machine tools	90.5	<b>94.0</b>	3.5	+3.9%	+4.3	89.6	-0.8	-1.0%	
	Others	0.8	<b>0.9</b>	0.0	+9.5%	+0.0	0.9	+0.0	+9.5%	
	Machine tools	91.4	<b>94.9</b>	3.5	+3.9%	+4.3	90.6	-0.7	-0.9%	
	<b>Total</b>	922.2	<b>918.4</b>	-3.7	-0.4%	+32.9	885.4	-36.7	-4.0%	
	Business profit	Steering	12.4	<b>8.0</b>	-4.4	-35.6%	+1.2	6.8	-5.6	-45.2%
		Drivelines	5.0	<b>4.2</b>	-0.8	-17.2%	+0.1	4.0	-1.0	-20.5%
Automotive		17.5	<b>12.2</b>	-5.3	-30.2%	+1.3	10.8	-6.6	-38.1%	
Industrial&Bearings		7.6	<b>5.0</b>	-2.5	-34.0%	+1.7	3.3	-4.3	-56.7%	
Machine tools		7.8	<b>9.3</b>	+1.5	+19.6%	+0.9	8.4	+0.6	+7.8%	
Others		-1.4	<b>-1.3</b>	+0.1	-%	+0.0	-1.3	+0.1	-%	
Machine tools		6.3	<b>7.9</b>	+1.6	+26.0%	+0.9	7.0	+0.7	+11.3%	
Elimination		0.0	<b>0.3</b>	+0.3	-%	+0.0	0.3	+0.3	-%	
<b>Total</b>		31.5	<b>25.6</b>	-5.8	-18.6%	+4.0	21.6	-9.9	-31.4%	

# 3-6-1) Quarterly result trend – by Region

Unit : Billion of yen

FY2023	1Q			2Q			3Q			4Q		
	Revenue	Business profit		Revenue	Business profit		Revenue	Business profit		Revenue	Business profit	
Japan	172.8	2.8	1.7%	195.7	14.2	7.3%	196.1	10.0	5.1%	171.0	4.3	2.5%
North America	111.0	4.7	4.2%	113.8	-0.5	-0.5%	114.5	3.0	2.7%	127.1	2.4	1.9%
Europe	55.9	-2.9	-5.3%	49.9	-4.5	-9.1%	60.3	-1.1	-1.9%	73.3	-0.2	-0.3%
China	44.1	3.1	7.0%	43.3	2.9	6.8%	48.9	5.0	10.3%	35.1	1.9	5.5%
Asia & Others	61.6	4.3	7.1%	73.7	6.7	9.1%	69.6	7.8	11.2%	73.0	7.7	10.7%
Erimination		1.8			-1.2			-1.7			2.0	
<b>Total</b>	445.6	13.9	3.1%	476.5	17.5	3.7%	489.5	23.0	4.7%	479.6	18.3	3.8%

FY2024	1Q			2Q			3Q			4Q		
	Revenue	Business profit		Revenue	Business profit		Revenue	Business profit		Revenue	Business profit	
Japan	172.7	3.9	2.3%	182.1	9.7	5.3%						
North America	128.8	0.3	0.3%	110.2	-3.8	-3.5%						
Europe	57.6	-1.8	-3.1%	50.2	-2.3	-4.6%						
China	38.7	1.8	4.8%	38.3	3.4	8.9%						
Asia & Others	66.0	5.4	8.3%	73.3	6.6	9.1%						
Erimination		-1.2			3.4							
<b>Total</b>	464.0	8.5	1.8%	454.4	17.0	3.8%						

## 3-6-2) Quarterly result trend – by Business unit

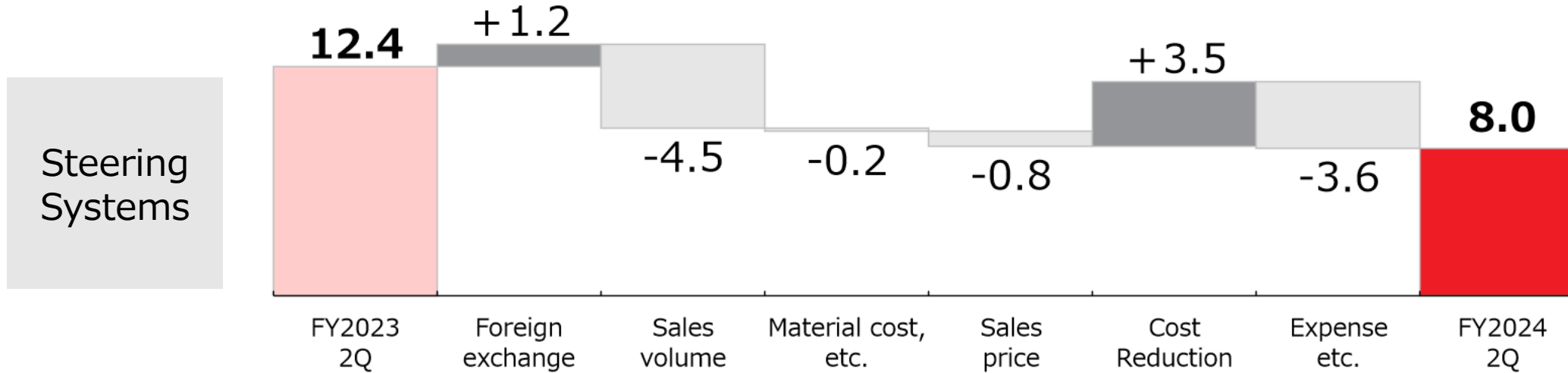
Unit : Billion of yen

FY2023	1Q			2Q			3Q			4Q		
	Revenue	Business profit		Revenue	Business profit		Revenue	Business profit		Revenue	Business profit	
Steering Systems	215.1	5.4	2.5%	223.1	7.0	3.2%	236.7	9.8	4.2%	237.0	7.6	3.2%
Drivelines	98.0	2.3	2.4%	113.5	2.7	2.4%	116.0	6.6	5.7%	104.7	3.3	3.2%
<b>Automotive</b>	<b>313.1</b>	<b>7.8</b>	<b>2.5%</b>	<b>336.6</b>	<b>9.7</b>	<b>2.9%</b>	<b>352.7</b>	<b>16.4</b>	<b>4.7%</b>	<b>341.8</b>	<b>11.0</b>	<b>3.2%</b>
Industrial & Bearings	89.7	3.2	3.6%	91.2	4.3	4.8%	89.0	2.0	2.3%	88.0	3.0	3.5%
Machine tools	42.1	3.4	8.2%	48.3	4.3	9.0%	47.2	5.1	10.8%	48.5	4.9	10.3%
Others	0.5	-0.7		0.2	-0.7		0.4	-0.7		1.3	-0.9	
Machine tools	42.7	2.7	6.5%	48.6	3.5	7.4%	47.7	4.3	9.1%	49.8	4.0	8.1%
Erimination		0.1			-0.1			0.2			0.2	
<b>Total</b>	<b>445.6</b>	<b>13.9</b>	<b>3.1%</b>	<b>476.5</b>	<b>17.5</b>	<b>3.7%</b>	<b>489.5</b>	<b>23.0</b>	<b>4.7%</b>	<b>479.6</b>	<b>18.3</b>	<b>3.8%</b>

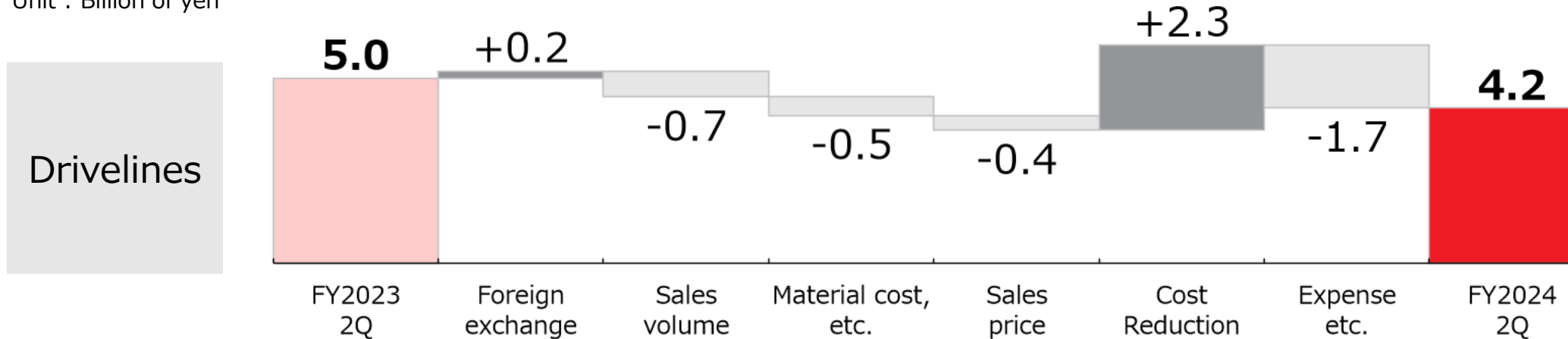
FY2024	1Q			2Q			3Q		4Q	
	Revenue	Business profit		Revenue	Business profit		Revenue	Business profit	Revenue	Business profit
Steering Systems	221.2	2.3	1.0%	213.3	5.7	2.7%				
Drivelines	109.9	2.7	2.5%	103.0	1.4	1.4%				
<b>Automotive</b>	<b>331.2</b>	<b>5.0</b>	<b>1.5%</b>	<b>316.3</b>	<b>7.1</b>	<b>2.3%</b>				
Industrial & Bearings	88.6	1.1	1.4%	87.2	3.8	4.4%				
Machine tools	43.8	2.8	6.4%	50.2	6.5	13.0%				
Others	0.4	-0.7		0.5	-0.6					
Machine tools	44.2	2.1	4.8%	50.7	5.8	11.6%				
Erimination		0.1			0.1					
<b>Total</b>	<b>464.0</b>	<b>8.5</b>	<b>1.8%</b>	<b>454.4</b>	<b>17.0</b>	<b>3.8%</b>				

# 3-7-1) Business profit analysis – Steering Systems / Drivelines

Unit : Billion of yen



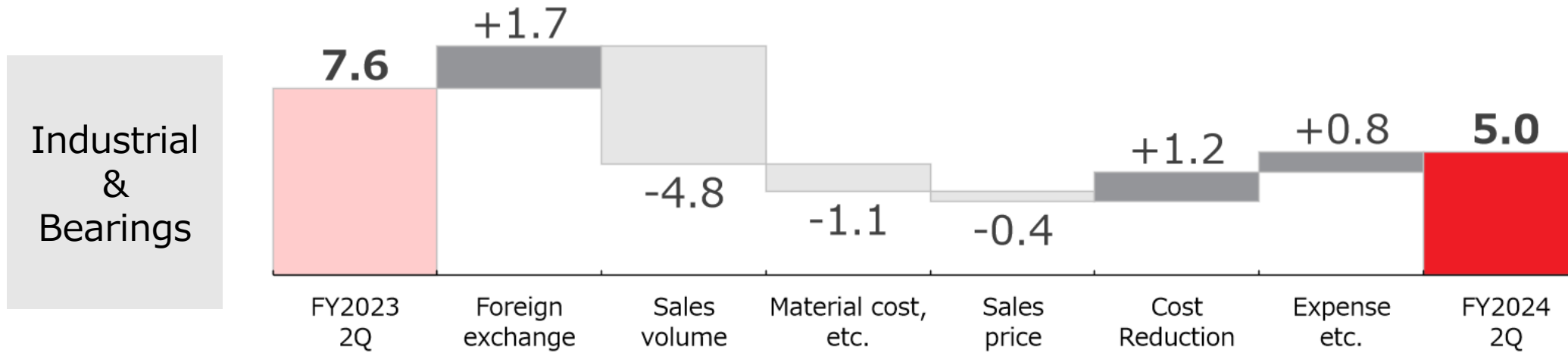
Unit : Billion of yen



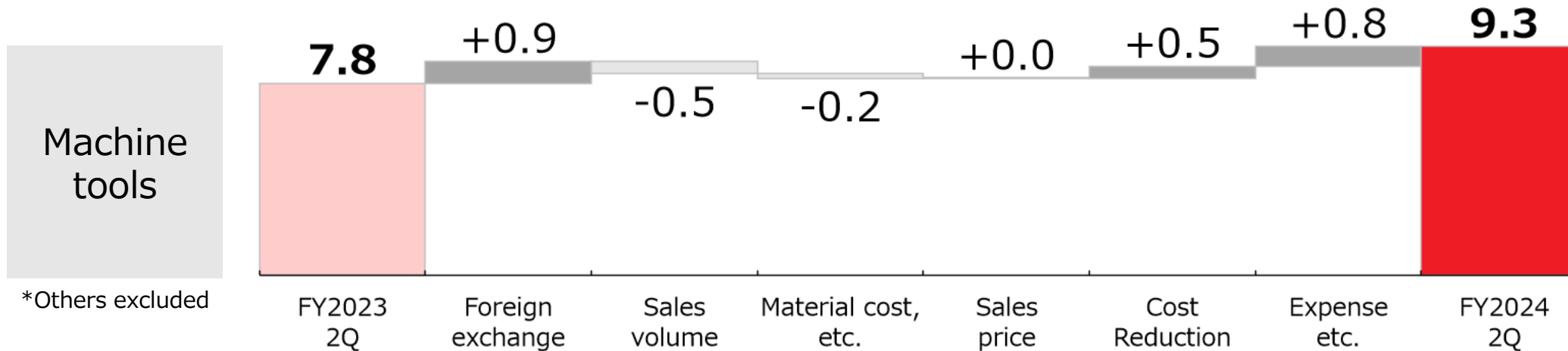


# 3-7-2) Business profit analysis – Industrial & Bearings / Machine tools

Unit : Billion of yen



Unit : Billion of yen



\*Others excluded

# 3-8-1) Performance comparison – FY2024 Forecasts (by Region)

Unit: Billion of yen

Region	FY2023	FY2024	Change		Foreign exchange	FY2024	Change excluding foreign exchange	
Japan	735.7	<b>714.0</b>	-21.7	-3.0%	+0.0	714.0	-21.7	-3.0%
North America	466.5	<b>470.0</b>	+3.4	+0.7%	+4.5	465.5	-1.0	-0.2%
Europe	239.5	<b>213.0</b>	-26.5	-11.1%	+5.1	207.9	-31.6	-13.2%
China	171.5	<b>148.0</b>	-23.5	-13.7%	+2.6	145.4	-26.1	-15.3%
Asia & others	278.0	<b>285.0</b>	+6.9	+2.5%	-2.6	287.6	+9.5	+3.4%
<b>Total</b>	1,891.5	<b>1,830.0</b>	-61.5	-3.3%	+9.6	1,820.4	-71.1	-3.8%
Japan	31.4	<b>26.5</b>	-4.9	-15.7%	+3.8	22.7	-8.7	-27.8%
North America	9.6	<b>-2.5</b>	-12.1	-%	-0.3	-2.2	-11.8	-%
Europe	-8.8	<b>-9.5</b>	-0.6	-%	-0.3	-9.2	-0.3	-%
China	13.0	<b>9.0</b>	-4.0	-30.9%	+0.2	8.8	-4.2	-32.4%
Asia & others	26.7	<b>24.5</b>	-2.2	-8.3%	-0.4	24.9	-1.8	-6.8%
Elimination	0.9	<b>2.0</b>	+1.0	-%	+0.0	2.0	+1.0	-%
<b>Total</b>	72.8	<b>50.0</b>	-22.8	-31.4%	+3.0	47.0	-25.8	-35.5%

Revenue

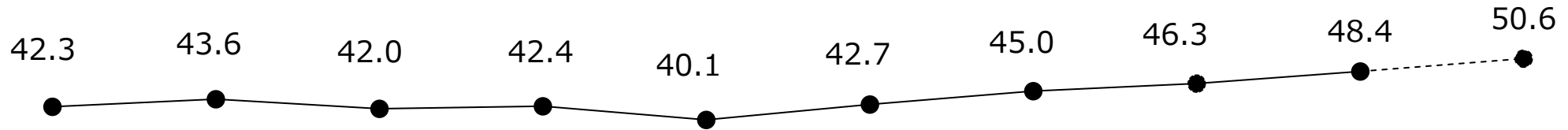
Business profit

# 3-8-2) Performance comparison – FY2024 Forecasts (by Business unit)

Business unit		FY2023	FY2024	Change		Foreign exchange	FY2024	Change excluding foreign exchange	
Revenue	Steering	912.0	851.0	-61.0	-6.7%	+0.5	850.5	-61.5	-6.7%
	Drivelines	432.3	427.0	-5.3	-1.2%	+3.0	424.0	-8.3	-1.9%
	Automotive	1,344.4	1,278.0	-66.4	-4.9%	+3.5	1,274.5	-69.9	-5.2%
	Industrial&Bearings	358.0	347.0	-11.0	-3.1%	+3.5	343.5	-14.5	-4.1%
	Machine tools	186.2	203.0	+16.7	+9.0%	+2.6	200.4	+14.1	+7.6%
	Others	2.7	2.0	-0.7	-26.0%	+0.0	2.0	-0.7	-26.0%
	Machine tools	188.9	205.0	+16.0	+8.5%	+2.6	202.4	+13.4	+7.1%
	<b>Total</b>	1,891.5	1,830.0	-61.5	-3.3%	+9.6	1,820.4	-71.1	-3.8%
	Business profit	Steering	29.9	17.0	-12.9	-43.3%	+0.3	16.7	-13.2
Drivelines		15.0	8.5	-6.5	-43.5%	+0.1	8.4	-6.6	-44.2%
Automotive		45.0	25.5	-19.5	-43.4%	+0.4	25.1	-19.9	-44.3%
Industrial&Bearings		12.6	8.5	-4.2	-33.0%	+1.7	6.8	-5.8	-46.4%
Machine tools		17.9	19.5	+1.5	+8.9%	+0.9	18.6	+0.6	+3.9%
Others		-3.1	-3.5	-0.3	-%	+0.0	-3.5	-0.3	-%
Machine tools		14.7	16.0	+1.2	+8.6%	+0.9	15.1	+0.3	+2.5%
Elimination		0.4	0.0	-0.4	-%	+0.0	0.0	-0.4	-%
<b>Total</b>	72.8	50.0	-22.8	-31.4%	+3.0	47.0	-25.8	-35.5%	

# 3-9) Profit trends

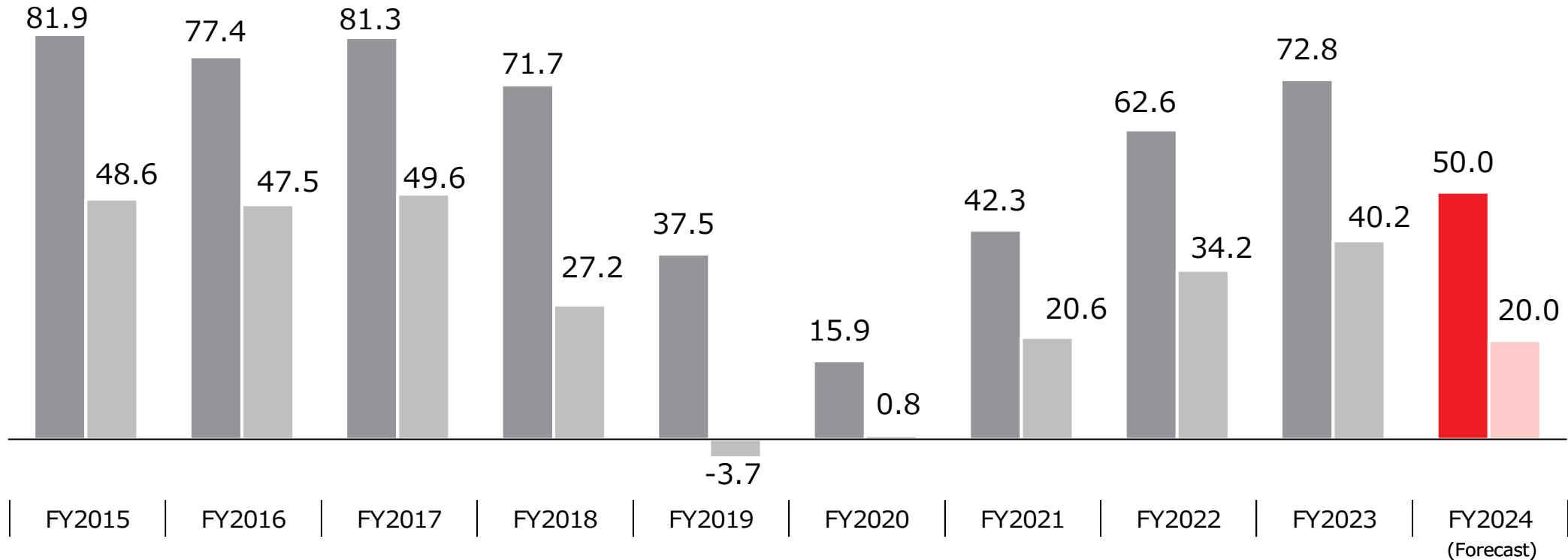
● Equity ratio (%)



Left bar Business profit

Right bar Profit attributable to owners of parent company

Unit : Billion of yen



※ Before FY2018 : J-GAAP After FY2019 : IFRS

**J-Nyan****JTEKT****TEK-NYAN**

【Note on forward-looking statements】

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This report contains forward-looking statements pertaining to future plans and strategies. These forward-looking statements include risks, uncertainties and other factors, and actual results and business results may differ from those stated.