



JTEKT CORPORATION



# Annual Report 2012

For the year ended March 31, 2012

## Message from the Chairman and the President

First and foremost, we would like to take this opportunity to extend a special thanks to our shareholders for their generous, ongoing support.

In the fiscal year ended March 31, 2012, the global economy staged a mild recovery. Although the economic situation in the euro-zone deteriorated due to the European debt crisis, there was underlying strength in the U.S. economy, as evidenced by the improved employment situation there. Moreover, although economic growth slowed in Asia, including China, growth rates continued to be as high as before, and the global economy was generally in a moderate expansionary phase. The Japanese economy was weighed down by a number of events that made challenging conditions worse, including a drop in production brought about by the Great East Japan Earthquake, floods in Thailand, and the sustained appreciation of the yen. Signs of economic recovery began to emerge at the end of the fiscal year, as the strength of the yen was corrected by worldwide monetary easing, and automobile sales increased following a reinstatement of the subsidy on sales of environment-friendly automobiles.

Amid this management environment, the JTEKT Group sought to minimize the impact of the earthquake and took pains to fulfill the supply responsibilities it had to its customers. In response to the problems of supply chain disruption and power shortages that the earthquake so clearly exposed, we verified what components would be at risk and realigned the supply chain, including second- and third-tier suppliers, as well as made progress with component standardization. As a result of these initiatives, we were able to make rapid, flexible adjustments to procurement and production when Thailand was struck by the floods. Furthermore, we set a voluntary target of a maximum of 25% for reducing power consumption as our contribution to nationwide energy-saving measures in the summer months. In addition to utilizing renewable energy and introducing energy-saving equipment, we made efforts to improve productivity by integrating hardening patterns in the heat-treatment process and achieved results.

Looking at consolidated performance for the fiscal year, net sales amounted to 1,052,671 million yen—up 97,200 million yen, or 10.2%, from the level in the previous year—owing to recovery from the Great East Japan Earthquake that struck in March 2011, and recovery in domestic sales brought about by the increase in automobile sales caused by the reinstatement of the subsidy on sales of environment-friendly automobiles. Regarding profitability, our operating income decreased by 4,267 million yen, or 10.7%, from the previous year, to 35,657 million yen, as a consequence of the sustained appreciation of the yen, lower selling price levels, and the impact of the floods in Thailand. Ordinary income decreased by 1,613 million yen, or 4.0%, to 38,649 million yen, and net income fell by 6,749 million yen, or 33.7%, to 13,303 million yen due to tax revisions.

The year-end cash dividend was set at 9 yen per share. Consequently, including the interim cash dividend of 7 yen per share, cash dividends applicable to the fiscal year amounted to 16 yen per share.

The JTEKT Group will emphasize the establishment of a solid management base—underpinned by safety, quality, timely product deliveries, and CSR—that is not susceptible to change. Also, from a customer perspective, the Group will at the same time work to reform its management and sales capabilities, product strengths, and *monozukuri* (fundamental manufacturing activities) as challenges on the way to its next growth phase. By these initiatives, the JTEKT brand will be propelled to a position where customers from around the world feel it synonymous with reliability and peace of mind.

The Company and some of its subsidiaries are currently under investigation by the Japanese authorities on suspicion of having violated the Japan Antimonopoly Act. We are also under investigation by the authorities in Europe for allegedly having contravened EU competition law. The Group is cooperating fully with both investigations, which are still under way.

The Group is treating very seriously the facts under investigation and tightening up its compliance procedures.

We gratefully ask all our shareholders to maintain their unstinting support and encouragement.

June 2012



*Motoshiko Yokoyama*  
Chairman  
Motoshiko Yokoyama



*Shoji Ikawa*  
President  
Shoji Ikawa

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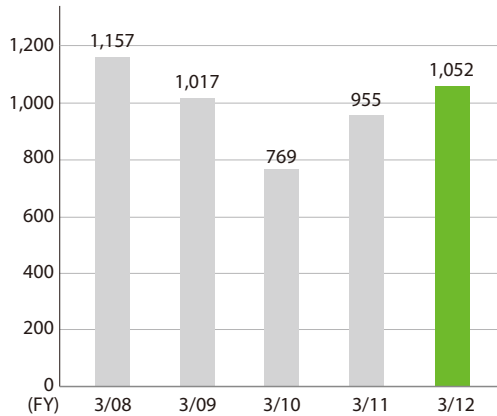
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# Consolidated Financial Highlights

Comparison of Five Fiscal Years

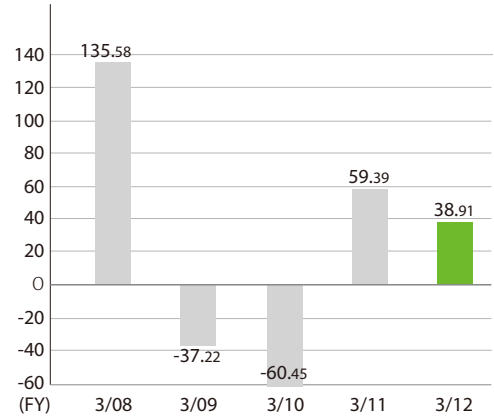
## Consolidated net sales

(billions of yen)



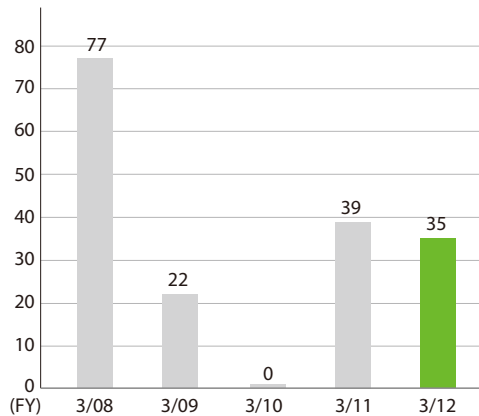
## Net income (loss) per share

(yen)



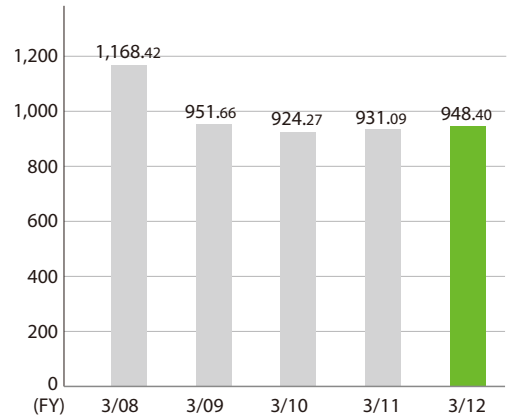
## Consolidated operating income

(billions of yen)



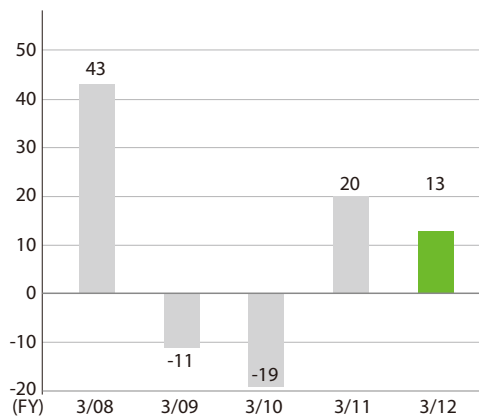
## Net assets per share

(yen)



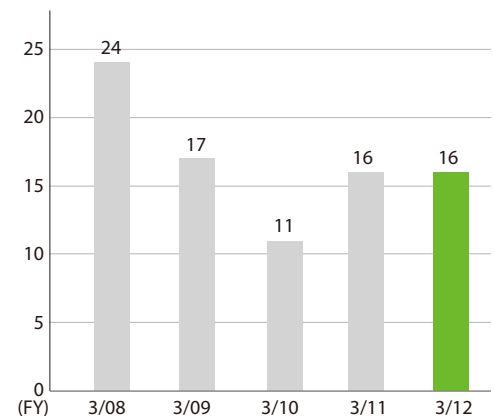
## Consolidated net income (loss)

(billions of yen)



## Cash dividends per share

(yen)



## Summary by Business Segment

JTEKT is a unique company, even by global standards, with a product portfolio that includes machine parts, machine tools, and automobile parts.

### TOYODA

Machine Tool and Mechatronics Business

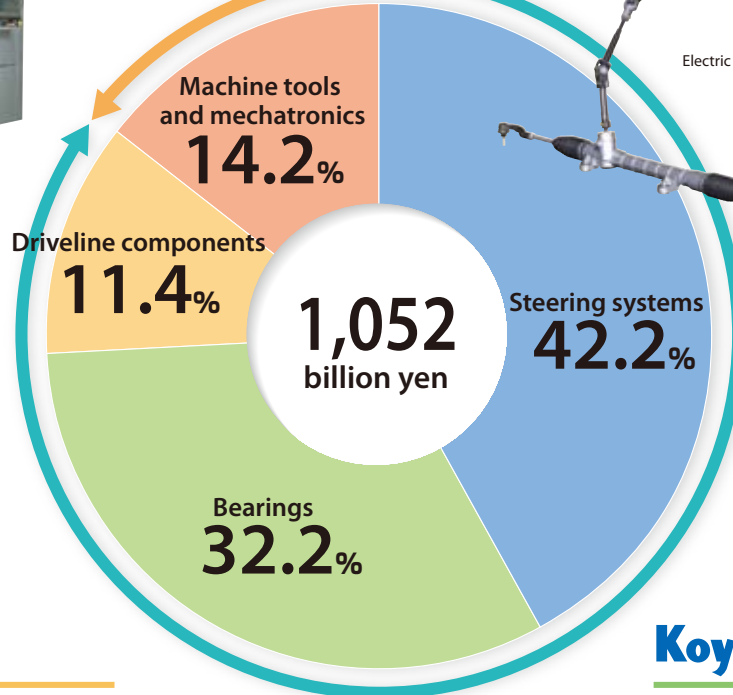
**149 billion yen**

Machine tool and mechatronics products are machines that make other machines that support Japan's industrial craftsmanship and manufacturing capabilities.



Camshaft grinding machine

### Machine Tool Business

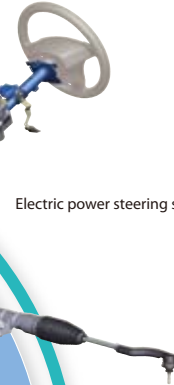


### JTEKT

Steering System Business

**443 billion yen**

Steering system products are responsible for vehicle "turning" functions.



Electric power steering systems

### JTEKT

Driveline Component Business

**119 billion yen**

Driveline component products transmit drive power and are responsible for vehicle "running" functions.



Electronically controlled four-wheel drive coupling (ITCC)

### Machinery and Automotive Components

### Koyo

Bearing Business

**339 billion yen**

Bearings facilitate the motion of rotating parts and reduce frictional resistance in all types of machinery and equipment.



Bearings for use in wind power generation equipment



# Overview by Geographic Area

Consolidated subsidiaries: **140**  
 Equity - method companies: **20**  
 Number of employees: **39,834** (4,677)\*1

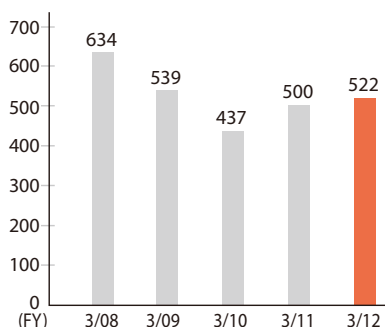


\*Includes South America

## Transition of Sales (billions of yen)

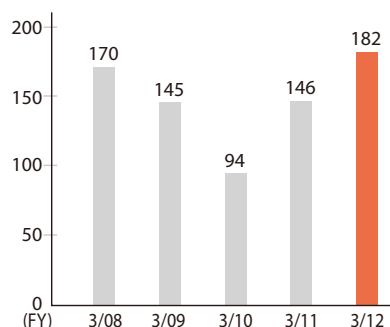
### Japan

Consolidated subsidiaries: **42**  
 Equity - method companies: **5**  
 Number of employees: **16,771** (2,748)\*1



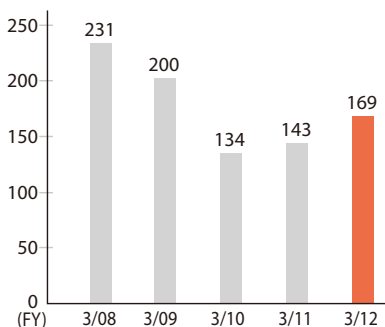
### North America

Consolidated subsidiaries: **17**  
 Equity - method companies: **2**  
 Number of employees: **4,935** (579)\*1



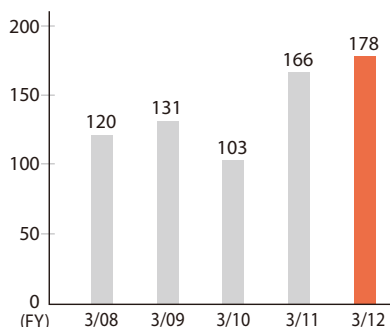
### Europe

Consolidated subsidiaries: **26**  
 Equity - method companies: **3**  
 Number of employees: **7,515** (710)\*1



### Asia, Oceania, and others\* (excluding Japan)

Consolidated subsidiaries: **55**  
 Equity - method companies: **10**  
 Number of employees: **10,613** (640)\*1



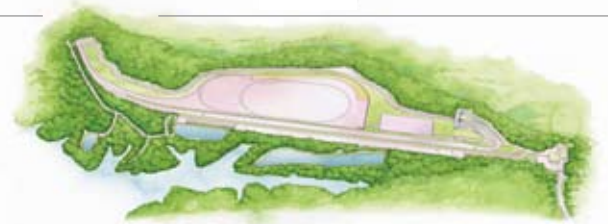
\*1: The figure in parentheses is the average number of part-time employee, which is not included in the total.



## Business-Related

### Construction of the Iga Test Course

JTEKT is constructing a test course in Iga City\*1, Mie Prefecture for the assessment and analysis of its original automobile steering systems, drive systems, and bearing units. Completion of the course is scheduled for September 2012. This test course will provide various types of road surfaces and road conditions, including a straight road for high-speed tests, a handling test road with a



Architect's drawing of the completed course

variety of configurations, a turning test road, a road for abnormal noise evaluation, and other types of test roads. These various testing conditions will enable JTEKT to fully evaluate its products and, thereby, contribute to consumer satisfaction by proposing originally standardized products and a new series of products as well as thereby reducing development expenses and shortening lead times.

\*1: Iga City in Mie Prefecture is located 80 kilometers southwest of Nagoya.

### Local Production of Bearings Started in Indonesia

In response to market expansion in Indonesia, where economic growth is expected, PT. JTEKT INDONESIA (JID) commenced local integrated production of an electronic power steering (EPS) system in October 2011 and also started the local production of bearings in December 2011.

The Indonesian automobile market is currently ranked second in Southeast Asia, and that local motorcycle market is ranked third in the world. Further growth is also expected against a background of a population of more than 230 million. By expanding local procurement and enhancing its competitiveness, JID has its sights set on a 70% share of the Indonesian market for EPS products and a 30% share of that for bearings.



Artist's impression of Plant 1



Artist's impression of the completed No. 2 bearing plant

### Bearing Manufacturing Plant Established in India

JTEKT established India's first bearing manufacturing facility at Koyo Bearings India Pvt. Ltd. (KBIN) in Bawal, where production will begin in November 2012. Wholly owned subsidiary KBIN's Bawal plant will set up a system to supply its products to Japanese and local automobile and motorcycle makers as well as to makers of general industrial machinery, including construction and agricultural machines.

JTEKT will work to increase its overall business in India, by strengthening its competitiveness through the promotion of local procurement as it also strengthens its matrix sales capabilities by integrating its bearing and machine tool sales networks to offer a wider line of products and services to their respective customer bases.



Artist's impression of the new Bawal plant after completion



A Shinto ceremony was conducted to purify the site prior to the start of construction.

### Eco Package Proposed

JTEKT exhibited at the 42nd Tokyo Motor Show, which was held at Tokyo Big Sight in December 2011, and also at AUTO EXPO 2012, which was staged in New Delhi, India, in January 2012.

As a systems supplier that is targeting the No. 1 position in terms of the high level of its contribution to the natural environment, JTEKT proposed a skeleton model of its Eco Package (a total approach to reducing fuel consumption). JTEKT also exhibited a range of products that support the key concepts of environment, safety, and comfort, including a variety of cutting-edge EPS systems; state-of-the-art bearings and driveline components; and machine tools that support automobile production.



Skeleton model exhibit



Tokyo Motor Show



AUTO EXPO in New Delhi, India

## Integrated Brand Logo Established

JTEKT has established an integrated brand logo to express how the Company's three business brands are positioned and to clarify their integration. Supporters of industrial development, Koyo and Toyoda combined their respective bearing and machine tool businesses as well as their automotive parts businesses to form JTEKT. As a system supplier, JTEKT is determined to make an extensive contribution to forming a prosperous society through its proven technological capabilities.

The design of the central "T" is based on the ancient Greek word *tekton* (meaning a person who possesses superior technical skills, i.e., technology), from which the name JTEKT is derived.



## JTEKT Vision 2015 Updated

In 2006, JTEKT drew up in its JTEKT Vision 2015, by which it aimed to merge two corporate cultures and climates as well as bring to fruition aspects of its corporate philosophy. This time, because of changes in the business environment and the need to respond to globalization, JTEKT updated the original vision. While supplying new value based on technology, JTEKT is working to develop business in emerging countries and expand its business fields, building customer trust and acting as a company conducting *monozukuri* (fundamental manufacturing activities).

## Technology and Quality-Related

### Building Development Processes toward Adaptation of Automobile Industry Functional Safety Standard ISO 26262

Utilizing IBM Japan Ltd. requirement management and development management tools, JTEKT has secured traceability in its control system development processes that conforms to ISO 26262 requirements, the functional safety standard covering automotive electronic control systems. Developing processes and technologies that are in compliance with functional safety standards in its European business, JTEKT is recognized by European automakers as fulfilling European functional safety requirements. As a company that delivers safety and peace of mind to its customers, JTEKT will work to remain ISO 26262-compliant.

\*What Is ISO 26262?

ISO 26262 is the international standard covering the functional safety of electronic control systems installed in automobiles. Defining proper processes covering in detail entire product development lifecycles, the standard calls for mechanisms that reduce the risk of failures to be incorporated into development processes. The standard came into effect late in 2011.

## CSR (Corporate Social Responsibility)

JTEKT tries to create opportunities to interact with locals as a member of the community and as a good corporate citizen.

### Compliance Promotion Office Established

In November 2011, JTEKT established a Compliance Promotion Office as a new office dedicated to the promotion of compliance activities and also appointed 23 persons, mainly managing officers, to serve as Compliance Officers (18 in Japan and 5 overseas). From the end of January through March 2012, the Compliance Promotion Office conducted compliance checks at a total of 160 internal departments and group companies both in Japan and overseas. JTEKT also educates employees on compliance as a part of rank-based training and through e-learning activities, and the Legal Department periodically conducts compliance training at all sites. By these and other means, JTEKT is striving to raise awareness among employees of all levels of the need for compliance in daily business activities.

### Support Provided to Areas Affected by Thai Floods

When the floods struck Thailand in August 2011, the JTEKT Group provided the following for reconstruction assistance in the affected areas:

- Donation of 5 million baht (approx. 12.5 million yen)
- Restored to operation 199 machines belonging to 35 local customer companies

## Consolidated Balance Sheet

March 31, 2012

ASSETS	Thousands of U.S. dollars		LIABILITIES AND NET ASSETS	Thousands of U.S. dollars	
	Millions of yen	2012		Millions of yen	2012
<b>Current assets:</b>			<b>Current liabilities:</b>		
Cash	¥ 53,625	\$ 652,456	Short-term loans	¥ 87,316	\$ 1,062,364
Time deposits	2,034	24,748	Current portion of long-term debt	25,402	309,058
Short-term investments	93,035	1,131,945	Notes and accounts payable		
Notes and accounts receivable:			Trade	192,870	2,346,643
Trade	196,733	2,393,637	Unconsolidated subsidiaries and affiliates	13,379	162,788
Unconsolidated subsidiaries and affiliates	14,038	170,803	Construction	17,692	215,252
Other	24,260	295,169	Other	17,463	212,466
	235,031	2,859,609		241,404	2,937,149
Allowance for doubtful accounts	(859)	(10,455)	Income tax payable	5,937	72,229
	234,172	2,849,154	Accrued expenses	34,009	413,783
Inventories	154,576	1,880,713	Other current liabilities	12,265	149,245
Deferred tax assets	14,259	173,492	<b>Total current liabilities</b>	<b>406,333</b>	<b>4,943,828</b>
Other current assets	12,576	153,014			
<b>Total current assets</b>	<b>564,277</b>	<b>6,865,522</b>	Long-term debt	142,391	1,732,459
			Accrued indemnities from retirement benefit plan	58,854	716,072
<b>Investments and advances:</b>			Accrued severance indemnities for members of		
Investments in securities	41,062	499,592	the board of directors and corporate auditors	2,914	35,450
Investments in and advances to unconsolidated			Deferred tax liabilities	1,762	21,440
subsidiaries and affiliates	13,842	168,418	Other liabilities	5,079	61,803
	54,904	668,010	<b>Total liabilities</b>	<b>617,333</b>	<b>7,511,052</b>
<b>Property, plant and equipment:</b>			<b>Net assets:</b>		
Buildings and structures	213,325	2,595,515	Shareholders' equity:		
Machinery and equipment	690,176	8,397,321	Common stock:		
Lease assets	2,838	34,523	Authorized - 1,200,000 thousand shares		
	906,339	11,027,359	Issued - 342,186 thousand shares	45,591	554,707
Accumulated depreciation	(683,434)	(8,315,288)	Capital surplus	108,238	1,316,919
	222,905	2,712,071	Retained earnings	200,802	2,443,147
Land	55,970	680,977	Less: Treasury shares	(383)	(4,663)
Construction in progress	29,415	357,896	Evaluation and conversion difference:		
	308,290	3,750,944	Unrealized gain on other securities	10,968	133,451
			Translation adjustments on foreign currency		
<b>Deferred tax assets</b>	<b>18,235</b>	<b>221,869</b>	financial statements	(40,960)	(498,361)
<b>Other assets</b>	<b>13,968</b>	<b>169,943</b>	Minority interests in consolidated subsidiaries	18,085	220,036
<b>Total assets</b>	<b>¥959,674</b>	<b>\$11,676,288</b>	<b>Total net assets</b>	<b>342,341</b>	<b>4,165,236</b>
			<b>Total liabilities and net assets</b>	<b>¥959,674</b>	<b>\$11,676,288</b>

Conversion rate: ¥82.19 per U.S. dollar

As of March 31, 2012, JTEKT had 140 consolidated subsidiaries and 20 affiliates accounted for by the equity method. The main ones of each type are shown below.

(Consolidated subsidiaries)

KOYO MACHINE INDUSTRIES CO., LTD.  
TOYOOKI KOGYO CO., LTD.  
KOYO SEALING TECHNO CO., LTD.  
CNK CO., LTD.  
KOYO THERMO SYSTEMS CO., LTD.  
KOYO ELECTRONICS INDUSTRIES CO., LTD.  
KOYO SALES, LTD.  
DAIBEA CO., LTD.  
UTSUNOMIYA KIKI CO., LTD.  
HOUKO CO., LTD.  
TOYODA VAN MOPPE LTD.

JTEKT (THAILAND) CO., LTD.  
JTEKT AUTOMOTIVE TENNESSEE-MORRISTOWN, INC.  
JTEKT AUTOMOTIVE TENNESSEE-VONORE LLC  
JTEKT AUTOMOTIVE LYON S.A.S.  
JTEKT AUTOMOTIVE DIJON SAINT-ETIENNE S.A.S.  
JTEKT AUTOMOTIVE VIRGINIA, INC.  
JTEKT AUTOMOTIVE (THAILAND) CO., LTD.  
KOYO CORPORATION OF U.S.A.  
KOYO ROMANIA S.A.  
KOYO BEARINGS (EUROPE) LTD.  
TOYODA MACHINERY USA CORP.

(Affiliates accounted for by the equity method)

FUJIKKO CO., LTD.  
MITSUI SEIKI KOGYO CO., LTD.



## Consolidated Statement of Income and Retained Earnings

For the year ended March 31, 2012

	Millions of yen	Thousands of U.S. dollars
	2012	2012
<b>Net sales</b>	¥1,052,671	\$12,807,775
<b>Cost of sales</b>	903,462	10,992,363
Gross profit	149,209	1,815,412
<b>Selling, general and administrative expenses</b>	113,551	1,381,565
Operating income	35,658	433,847
<b>Other income (expenses):</b>		
Interest and dividend income	1,484	18,054
Interest expense	(3,373)	(41,045)
Foreign currency exchange loss, net	(184)	(2,237)
Loss on sales or disposal of property, plant and equipment, net	(2,709)	(32,961)
Equity in loss of unconsolidated subsidiaries and affiliates	2,036	24,772
Other, net	(1,382)	(16,808)
	(4,128)	(50,225)
Income before income taxes and items listed below	31,530	383,622
<b>Income taxes:</b>		
Current	11,981	145,769
Deferred	4,353	52,969
<b>Minority interests in net income of consolidated subsidiaries</b>	1,893	23,027
Net income	¥ 13,303	\$ 161,857
<b>Consolidated retained earnings:</b>		
Balance at beginning of the year	¥ 195,036	\$ 2,372,986
Net decrease due to the change in scope of consolidation	(2,066)	(25,131)
Cash dividends	(5,471)	(66,565)
Balance at end of the year	¥ 200,802	\$ 2,443,147
<b>Per share:</b>	Yen	U.S. dollars
Net income	¥38.91	\$0.47
Cash dividends	16.00	0.19
Weighted average number of common shares outstanding (thousands)	341,897	341,897

## Consolidated Statement of Cash Flows

For the year ended March 31, 2012

	Millions of yen	Thousands of U.S. dollars
	2012	2012
<b>Cash flows from operating activities:</b>		
Income before income taxes	¥ 31,530	\$ 383,622
Depreciation and amortization	46,740	568,685
Equity in earnings of unconsolidated subsidiaries and affiliates	(2,036)	(24,772)
Notes and accounts receivable	(42,533)	(517,502)
Inventories	(22,029)	(268,023)
Notes and accounts payable	54,480	662,853
Bonuses to directors and corporate auditors	(378)	(4,593)
Payment of income taxes	(11,913)	(144,944)
Other, net	(4,983)	(60,628)
<b>Net cash provided by financing activities</b>	48,878	594,698
<b>Cash flows from investing activities:</b>		
Decrease in time deposits	2,145	26,104
Increase in marketable securities	(2)	(26)
Purchases of property, plant and equipment	(56,435)	(686,646)
Proceeds from sales of property, plant and equipment	1,163	14,154
Increase in investments in securities	(1,250)	(15,202)
Increase in loans receivable	(385)	(4,687)
Other, net	(1,449)	(17,633)
<b>Net cash used by investing activities</b>	(56,213)	(683,936)
<b>Cash flows from financing activities:</b>		
Increase in short-term loans	22,428	272,885
Increase in short-term loans	24,814	301,909
Cash dividends	(6,981)	(84,942)
Other, net	(741)	(9,015)
<b>Net cash provided by financing activities</b>	39,520	480,837
Exchange difference of cash and cash equivalents	(201)	(2,446)
Net increase in cash and cash equivalents	31,984	389,153
Cash and cash equivalents at beginning of the year	113,513	1,381,110
Net increase due to the change in scope of consolidation	842	10,245
Increase in cash and cash equivalents resulting from merger	286	3,472
Cash and cash equivalents at end of the year	¥146,625	\$1,783,980

## Nonconsolidated Balance Sheet

March 31, 2012

ASSETS	Thousands of U.S. dollars		LIABILITIES AND NET ASSETS	Thousands of U.S. dollars	
	Millions of yen	2012		Millions of yen	2012
<b>Current assets:</b>			<b>Current liabilities:</b>		
Cash	¥ 5,283	\$ 64,272	Short-term loans	¥ 48,751	\$ 593,146
Short-term investments	93,000	1,131,525	Current portion of long-term debt	16,000	194,671
Notes and accounts receivable:			Notes and accounts payable:		
Trade	76,245	927,669	Trade	122,588	1,491,518
Subsidiaries and affiliates	101,533	1,235,348	Subsidiaries and affiliates	58,988	717,707
Other	15,412	187,518	Construction	11,396	138,651
	193,190	2,350,535	Other	4,481	54,522
Allowance for doubtful accounts	(41)	(499)		197,453	2,402,398
	193,149	2,350,036	Income tax payable	81	988
Inventories	41,799	508,569	Accrued expenses	15,043	183,024
Deferred tax assets	10,449	127,130	Other current liabilities	13,830	168,276
Other current assets	4,448	54,116	Total current liabilities	291,158	3,542,503
Total current assets	348,128	4,235,648			
<b>Investments and advances:</b>			Long-term debt	113,000	1,374,863
Investments in securities	29,193	355,186	Accrued indemnities from retirement benefit plan	39,019	474,738
Investments in and advances to subsidiaries and affiliates	207,572	2,525,512	Accrued severance indemnities for members of the board of directors and corporate auditors	1,389	16,893
	236,765	2,880,698	Other liabilities	1,042	12,682
<b>Property, plants and equipment:</b>			Total liabilities	445,608	5,421,679
Buildings and structures	119,688	1,456,234	<b>Net assets:</b>		
Machinery and equipment	373,094	4,539,406	Shareholders' equity:		
Lease assets	1,161	14,134	Common stock:		
	493,943	6,009,774	Authorized - 1,200,000 thousand shares		
Accumulated depreciation	(405,196)	(4,929,997)	Issued - 342,186 thousand shares	45,591	554,707
	88,747	1,079,777	Capital surplus	108,230	1,316,832
Land	38,864	472,856	Retained earnings	130,830	1,591,796
Construction in progress	10,549	128,353	Less: Treasury shares	(345)	(4,199)
	138,160	1,680,986	Evaluation and conversion difference:		
Deferred tax assets	10,096	122,832	Unrealized gain on other securities	10,286	125,144
Other assets	7,051	85,795	Total net assets	294,592	3,584,280
Total assets	¥740,199	\$9,005,959	Total liabilities and net assets	¥740,199	\$9,005,959

Conversion rate: ¥82.19 per U.S. dollar

## Nonconsolidated Statement of Income

For the year ended March 31, 2012

	Millions of yen	Thousands of U.S. dollars
	2012	2012
<b>Net sales</b>	¥588,774	\$7,163,572
<b>Cost of sales</b>	536,239	6,524,385
Gross profit	52,535	639,187
<b>Selling, general and administrative expenses</b>	47,515	578,108
Operating income	5,020	61,079
<b>Other income (expenses):</b>		
Interest and dividend income	12,383	150,660
Interest expense	(1,588)	(19,320)
Foreign currency exchange loss, net	387	4,713
Loss on sales or disposal of property, plant and equipment, net	(1,095)	(13,326)
Other, net	(1,258)	(15,304)
	8,829	107,423
Income before income taxes and items listed below	13,849	168,502
<b>Income taxes:</b>		
Current	1,050	12,775
Deferred	3,636	44,239
Net income	¥ 9,163	\$ 111,488
<b>Per share:</b>	Yen	U.S. dollars
Net income	¥26.80	\$0.33
Cash dividends	16.00	0.19
Weighted average number of common shares outstanding (thousands)	341,935	341,935

## Stock Information

### Shareholder Information as of March 2012

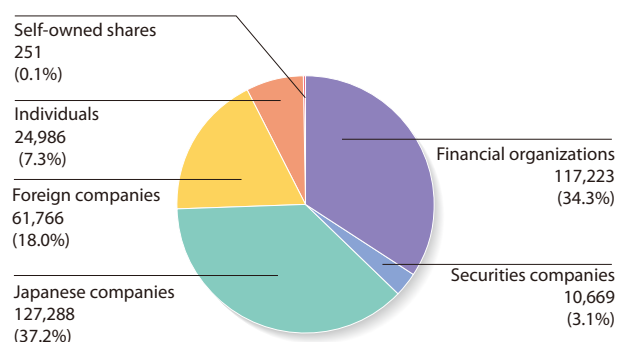
(share quantities in units of 1,000)

- Number of authorized shares: 1,200,000  
Number of issued shares: 342,186
- Number of shareholders: 20,890
- Major (top 10) shareholders

Shareholder	No. of shares
Toyota Motor Corporation	77,235
Japan Trustee Services Bank, Ltd.	19,685
The Master Trust Bank of Japan, Ltd.	18,892
Denso Corporation	18,371
Nippon Life Insurance Company	12,361
National Mutual Insurance Federation of Agricultural Cooperatives	8,807
Toyota Industries Corporation	7,813
Resona Bank, Ltd.	6,749
The Sumitomo Trust and Banking Co., Ltd.	6,729
Sumitomo Mitsui Banking Corporation	6,366

As of April 1, 2012, The Sumitomo Trust and Banking Co., Ltd., merged with The Chuo Mitsui Trust and Banking Company, Limited, and Chuo Mitsui Asset Trust and Banking Company, Limited, to form Sumitomo Mitsui Trust Bank, Limited.

- Breakdown of shareholders (100% = total issued shares)



# Company Profile

## Profile

Company name	<b>JTEKT CORPORATION</b>
Head office locations	Nagoya head office No. 7-1, Meieki 4-chome, Nakamura-ku, Nagoya, Aichi Pref. 450-8515, Japan Osaka head office No. 5-8, Minamisemba 3-chome, Chuo-ku, Osaka 542-8502, Japan
Main businesses	Manufacture and sale of steering systems, bearings, driveline components, machine tools, etc.
Capital	45 billion yen
Sales	Consolidated: 1,052 billion yen Nonconsolidated: 588 billion yen
Number of employees	Consolidated: 39,834 (not including 4,677 part-time employees) Nonconsolidated: 10,385 (not including 1,982 part-time employees)

## Members of the Board and Officers

### Directors

Chairman	<b>Motohiko Yokoyama</b>
President	<b>Shoji Ikawa</b>
Executive Vice President	<b>Takaaki Suzuki</b>
Senior Executive Director	<b>Seiho Kawakami</b>
Senior Executive Director	<b>Hitoshi Shimatani</b>
Senior Executive Director	<b>Masakazu Isaka</b>
Executive Director	<b>Tetsuji Okuda</b>
Executive Director	<b>Shiro Nakano</b>
Executive Director	<b>Atsushi Kume</b>
Director	<b>Noriya Murase</b>
Director	<b>Takeshi Uchiyamada</b>

### Corporate auditors

Corporate Auditor	<b>Masatake Enomoto</b>
Corporate Auditor	<b>Hiroshi Fujii</b>
Corporate Auditor	<b>Koichi Fukaya</b>
Corporate Auditor	<b>Atsushi Niimi</b>
Corporate Auditor	<b>Masaaki Kobayashi</b>

### Managing officers

Executive Managing Officer	<b>Motoyasu Nakamura</b>
Executive Managing Officer	<b>Yusuke Horiuchi</b>
Executive Managing Officer	<b>Azuma Arai</b>
Executive Managing Officer	<b>Hiroyuki Miyazaki</b>
Executive Managing Officer	<b>Hiroyuki Kaijima</b>
Managing Officer	<b>Tomokazu Takahashi</b>
Managing Officer	<b>Masaki Kamikawa</b>
Managing Officer	<b>Shinji Uetake</b>
Managing Officer	<b>Yoshio Tsuji</b>
Managing Officer	<b>Keiji Araki</b>
Managing Officer	<b>Yutaka Mori</b>
Managing Officer	<b>Hidekazu Omura</b>
Managing Officer	<b>Katsumi Yamamoto</b>
Managing Officer	<b>Kazunori Shimada</b>
Managing Officer	<b>Toshiyuki Atsumi</b>
Managing Officer	<b>Kazuhiisa Makino</b>
Managing Officer	<b>Yoshikazu Konishi</b>
Managing Officer	<b>Hiroshi Ii</b>
Managing Officer	<b>Nobutaka Takeoka</b>
Managing Officer	<b>Masayuki Watanabe</b>
Managing Officer	<b>Hirohito Kimura</b>
Managing Officer	<b>Akifumi Tanaka</b>
Managing Officer	<b>Toshifumi Sakai</b>
Managing Officer	<b>Kunihiko Yokota</b>
Managing Officer	<b>Takao Okayasu</b>