

First-Half Results for Fiscal Year Ending March 2014

November 22, 2013

JTEKT Corporation

1. First Half Results for Fiscal 2013

2. Forecasts for Fiscal 2013

1-1) Consolidated Performance

- The highest sales in history
- The highest Operating & Ordinary Income in history after FY2008(Financial Crisis)

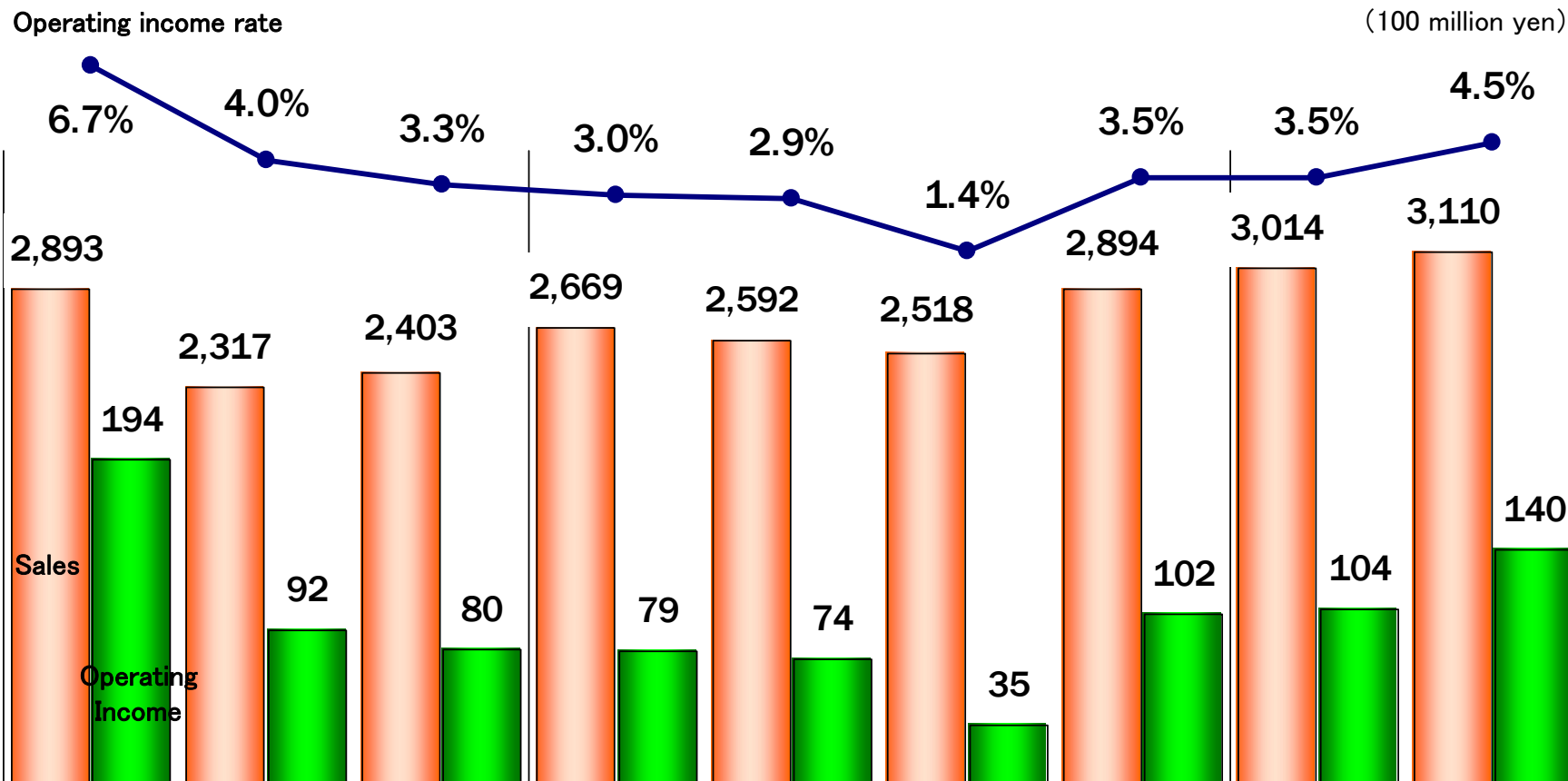
(100 million yen)

	First-Half FY2012	First-Half FY2013	Increase /Decrease	Increase /Decrease(%)
Net Sales	5,262	6,124	+862	+16.4%
Operating Income	(2.9%) 153	(4.0%) 244	+90	+58.9%
Ordinary Income	(2.3%) 122	(4.5%) 276	+154	+126.7%
Net Income	(0.9%) 48	(0.6%) 34	△14	△29.8%
Exchange Rate (Apr.-Sep.)	78yen/USD 99yen/EUR	98yen/USD 129yen/EUR	20yen 30yen	

(): Profit margin on sales

		FY2012	FY2013	Increase/Decrease
Dividend	First Half	7yen	7yen	—
	Year End	9yen	9yen	—

1-2) Quarter Trend



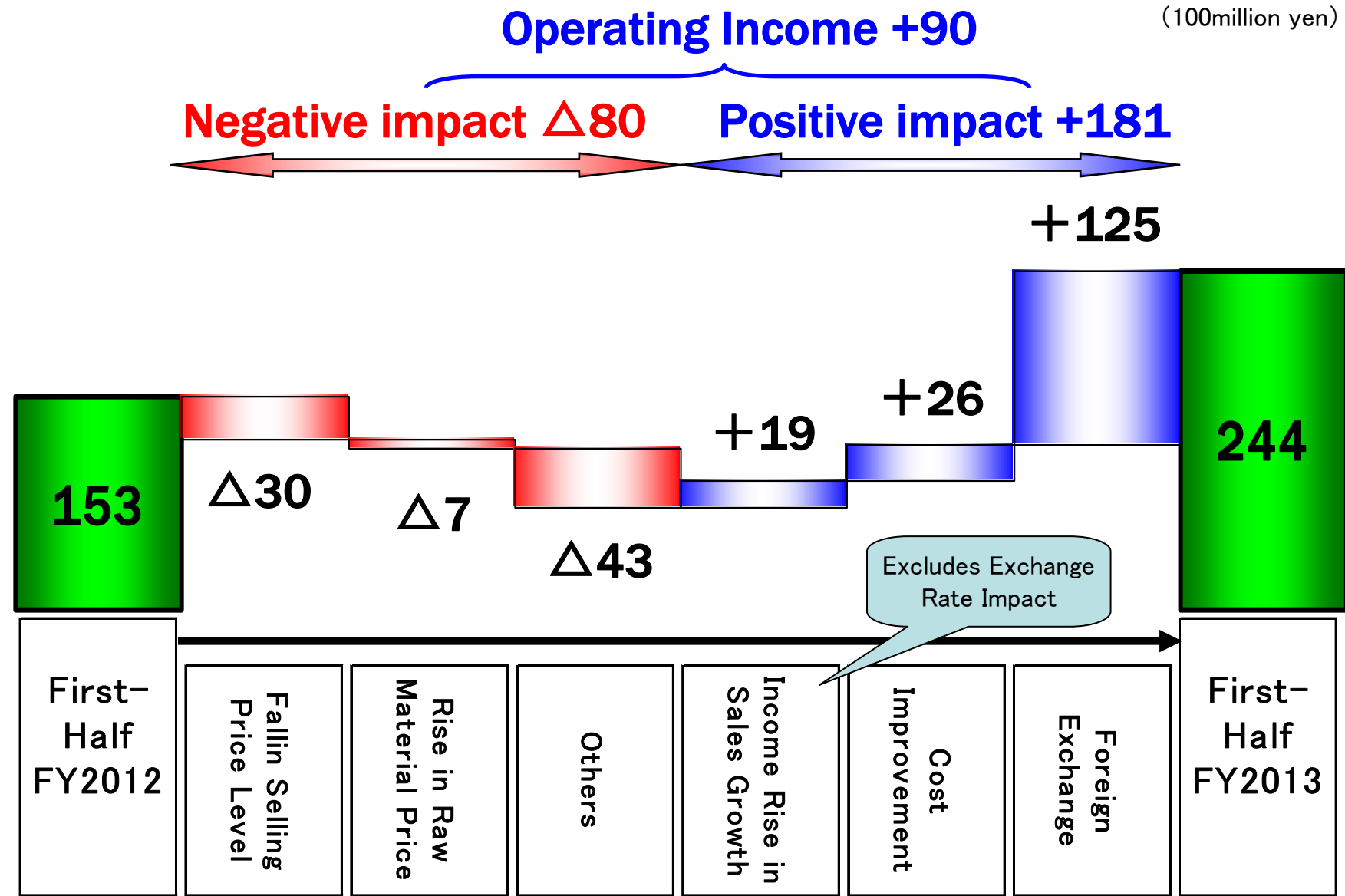
	FY2007※1	FY2010※2	FY2011※2	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	2Q'13
1US\$	113yen	84yen	78yen	79yen	78yen	80yen	92yen	98yen	98yen
1EUR	160yen	112yen	107yen	102yen	97yen	104yen	121yen	128yen	130yen

※1 Quarterly Average to compare with “Before Financial Crisis”.

※2 Quarterly Average excluding impact from “Fiscal Year Unification” as well as following pages.

1-3) Operating Income Change Analysis

(100million yen)



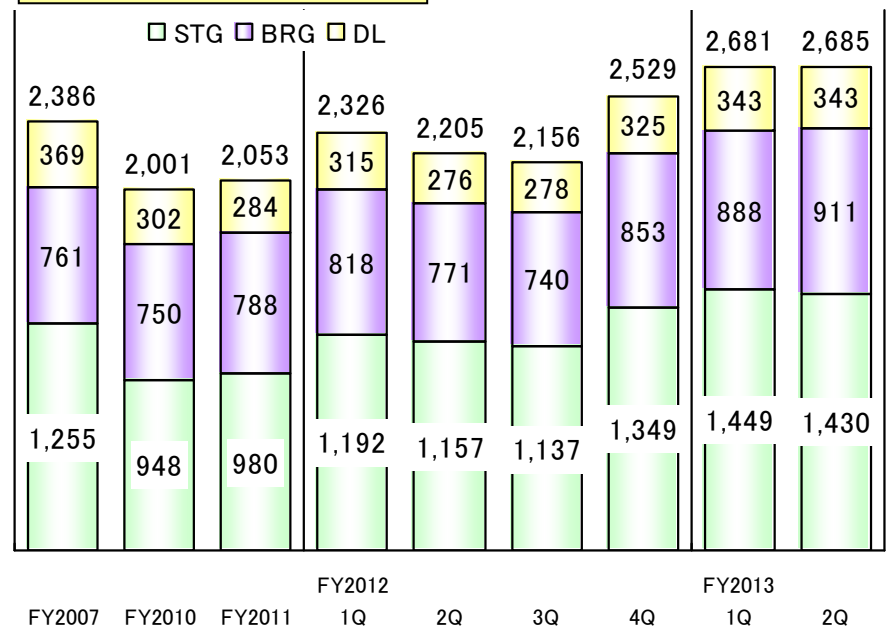
1-4) Financial Result by Product [Mechanical Components]



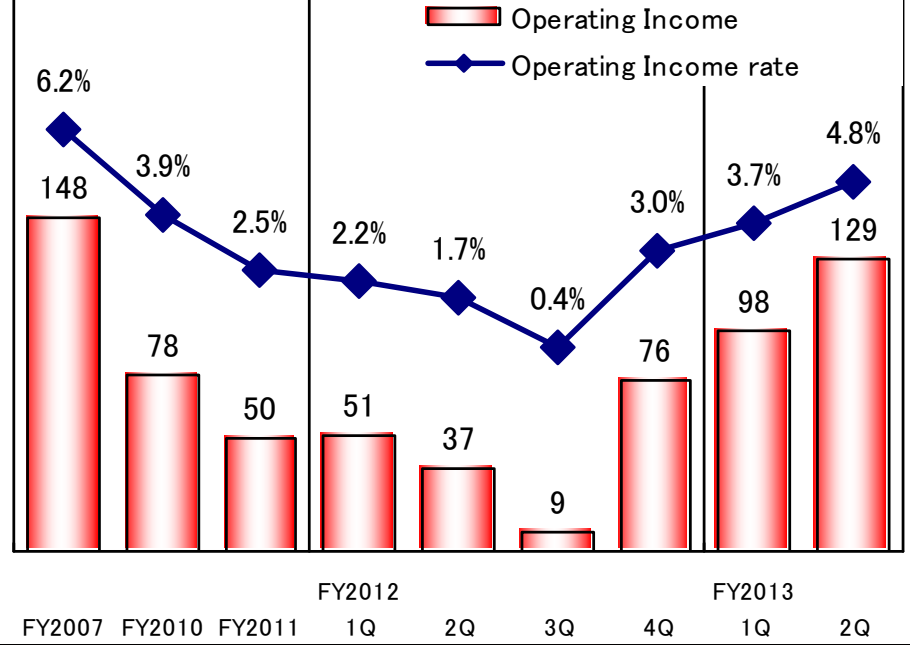
(100 million yen)

Mechanical Components		First-Half FY2012	First-Half FY2013	Increase /Decrease	Increase /Decrease(%)
Steering System	Net Sales	2,350	2,880	+529	+22.5%
Bearings	Net Sales	1,589	1,799	+210	+13.2%
Drivelin Components	Net Sales	592	686	+94	+16.0%
【 Total 】	Net Sales	4,531	5,366	+835	+18.4%
	Opreating Income	88	228	+139	+157.6%

Net Sales Quarter Trend



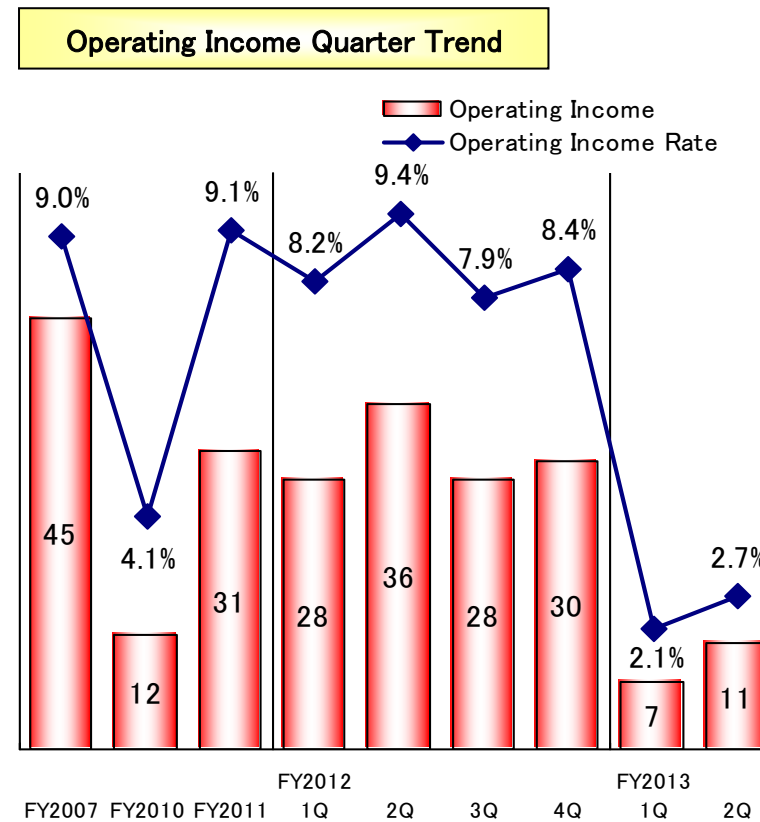
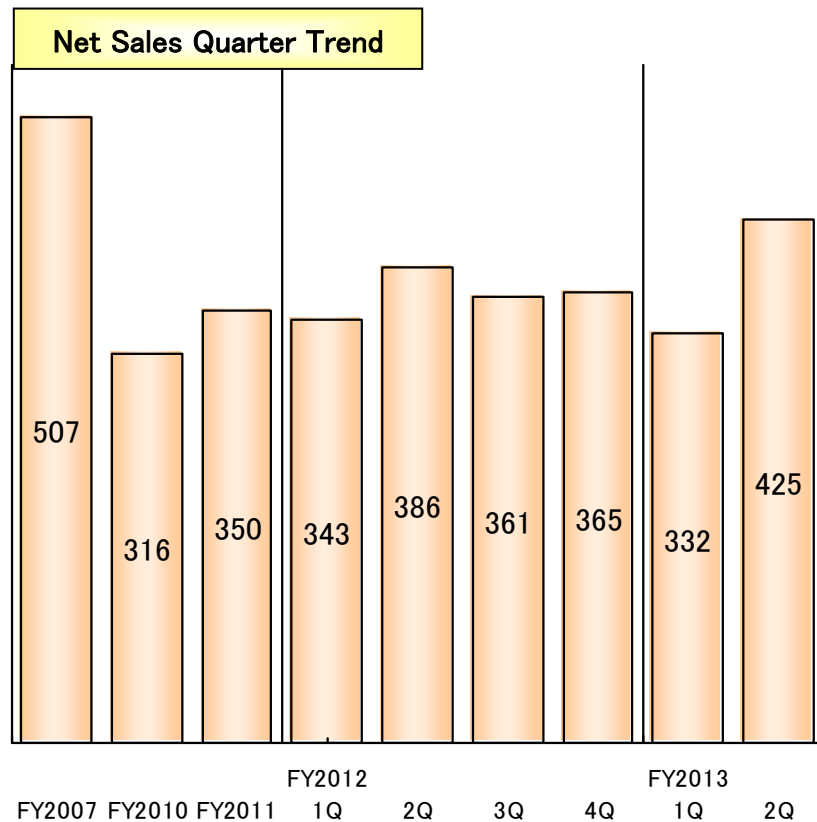
Operating Income Quarter Trend



1-4) Financial Result by Product [Mechanical Components]

(100 million yen)

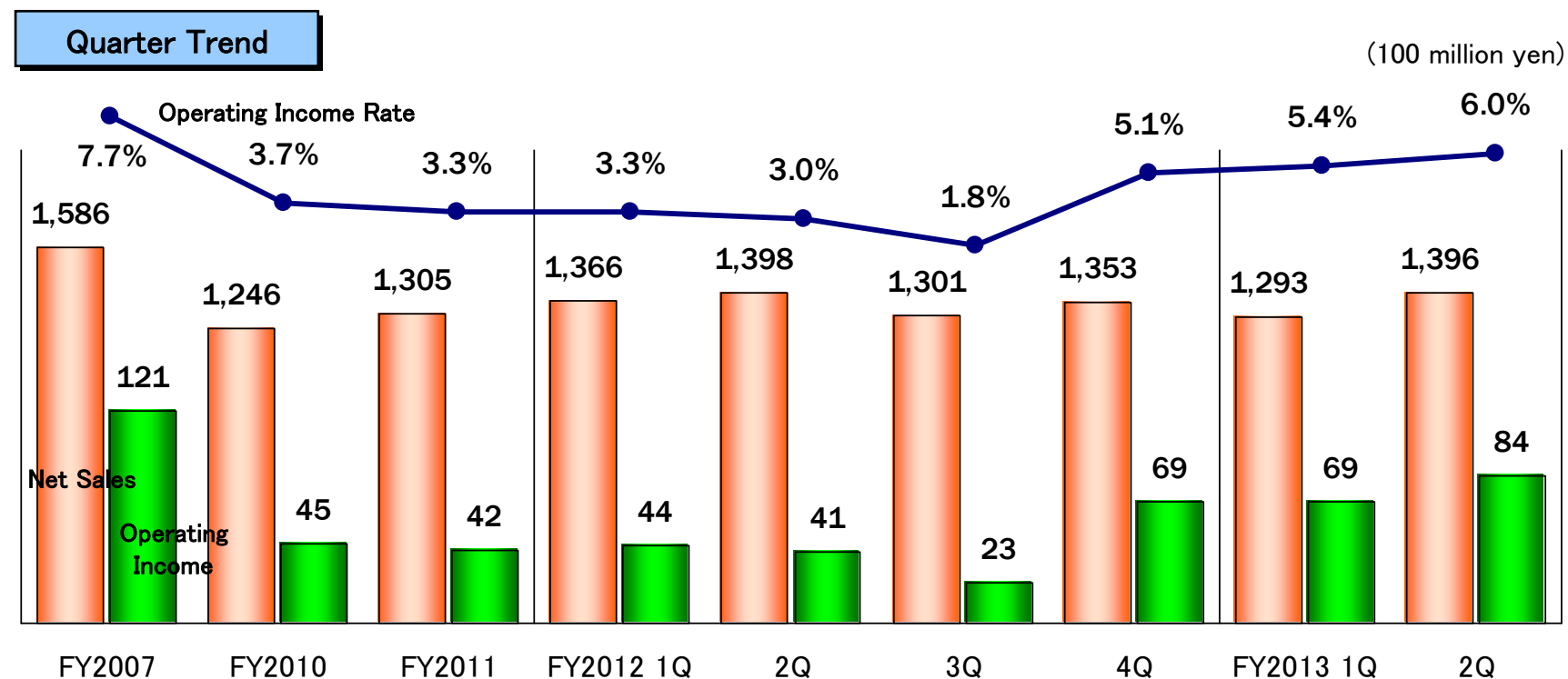
Machine Tools	First-Half FY2012	First-Half FY2103	Increase /Decrease	Increase /Decrease(%)
Net Sales	730	757	+27	+3.7%
Operating Income	64	18	△46	△71.3%



1-5) Financial Result by Region [Japan]

(100 million yen)

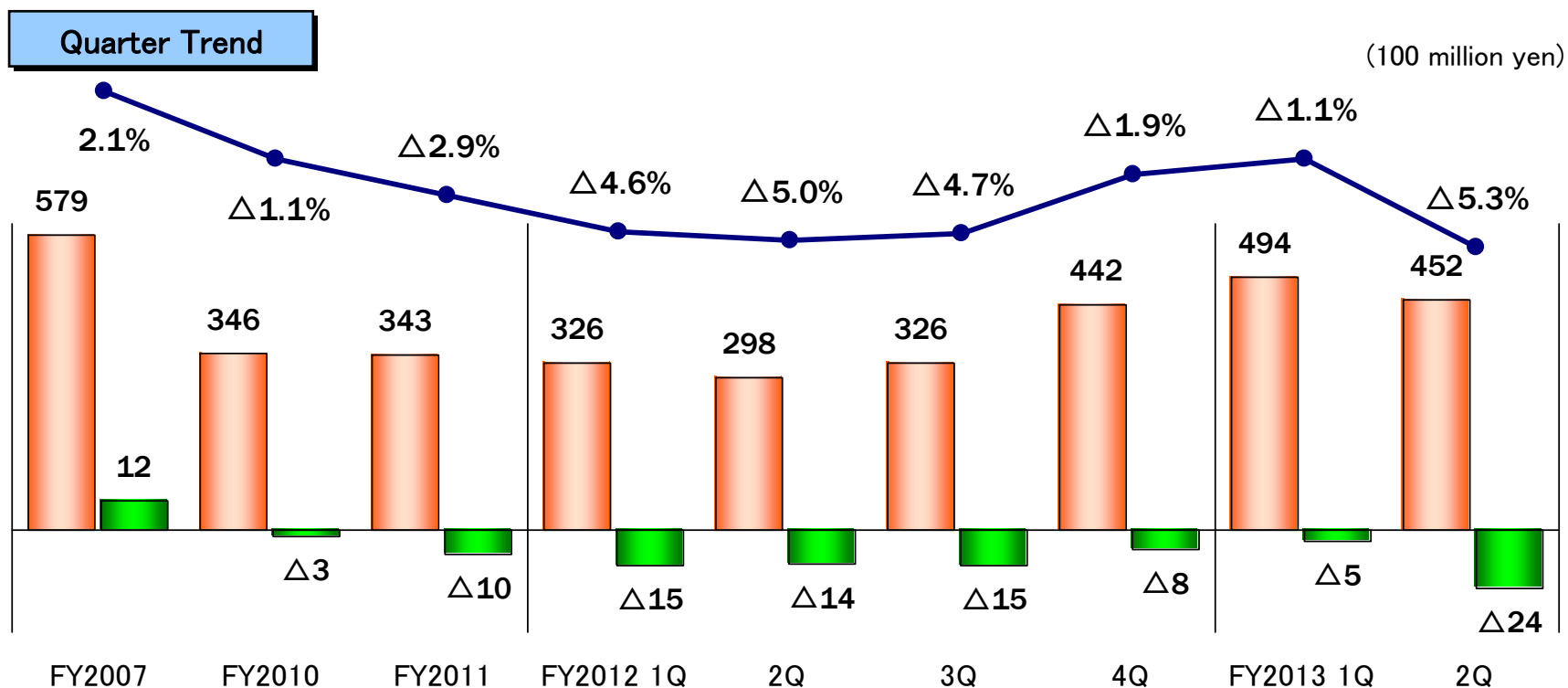
Japan	First-Half FY2012	First-Half FY2013	Increase /Decrease	Increase /Decrease(%)
Net Sales	2,764	2,689	△75	△2.7%
Operating Income	86	154	+67	+77.6%



1-5) Financial Result by Region [Europe]

(100 million yen)

Europe	First-Half FY2012	First-Half FY2013	Increase /Decrease	Increase /Decrease(%)
Net Sales	624	947	+322	+51.6%
Operating Income	△30	△29	+0	—

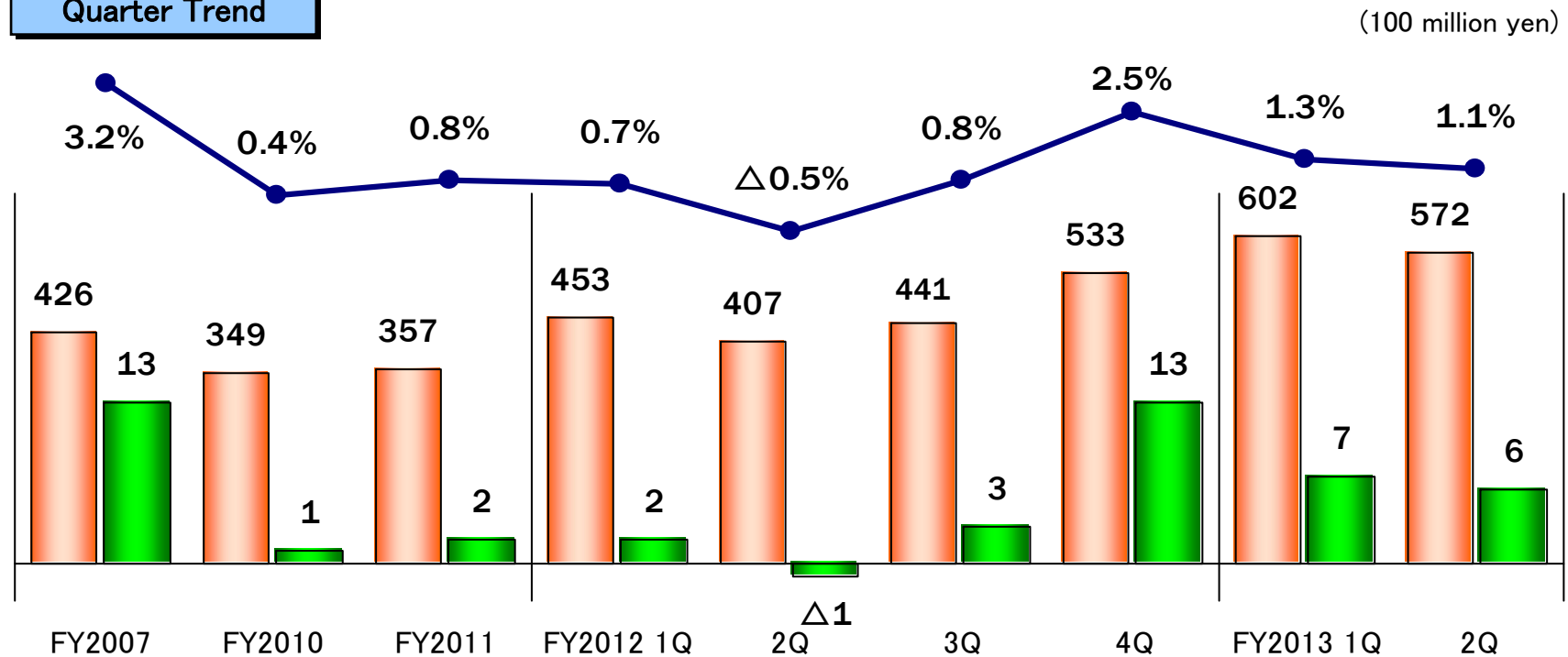


1-5) Financial Result by Region [North America]

(100 million yen)

North America	First-Half FY2012	First-Half FY2013	Increase /Decrease	Increase /Decrease(%)
Net Sales	861	1,174	+313	+36.4%
Operating Income	1	13	+12	—

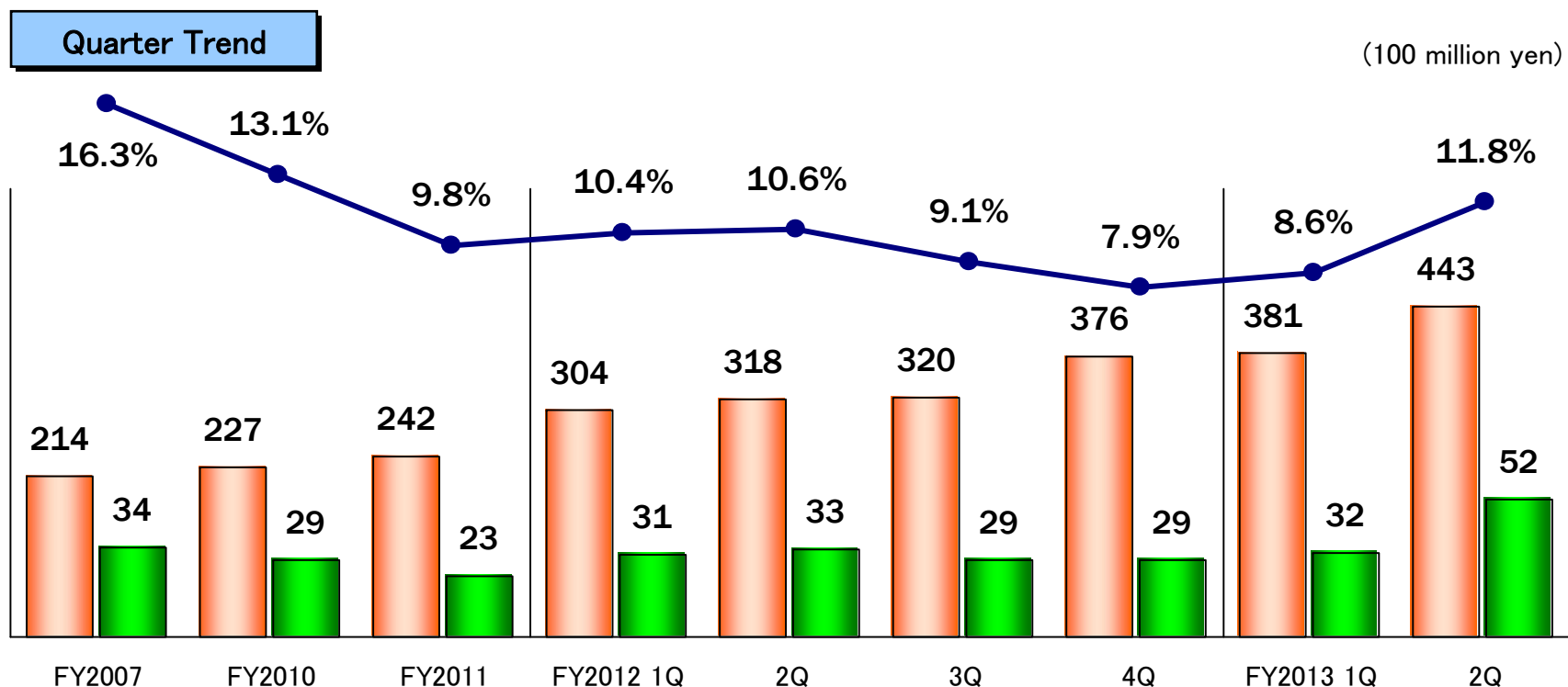
Quarter Trend



1-5) Financial Result by Region [Asia-Oceania]

(100 million yen)

Asia-Oceania	First-Half FY2012	First-Half FY2013	Increase /Decrease	Increase /Decrease(%)
Net Sales	622	824	+202	+32.4%
Operating Income	65	84	+19	+29.7%

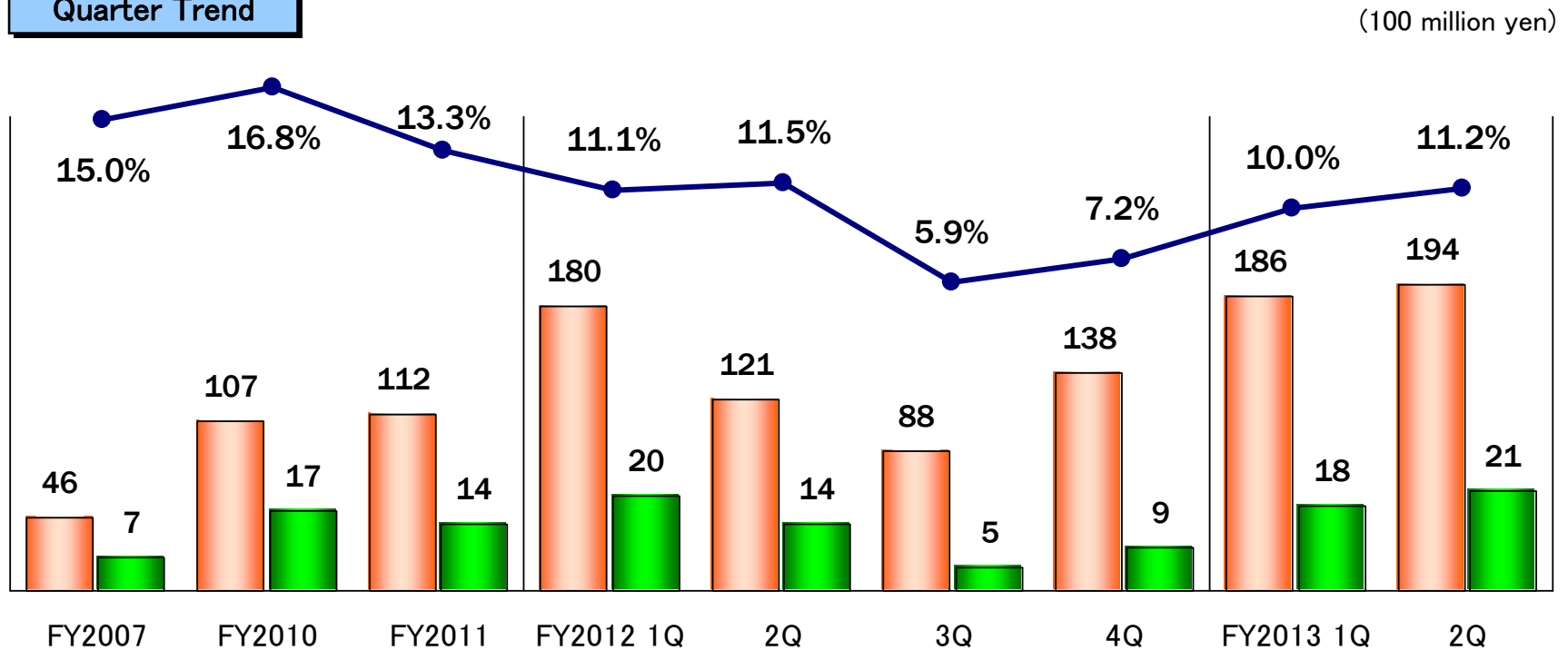


1-5) Financial Result by Region **[China]**

(100 million yen)

China	First-Half FY2012	First-Half FY2013	Increase /Decrease	Increase /Decrease(%)
Net Sales	301	381	+79	+26.2%
Operating Income	34	39	+5	+15.5%

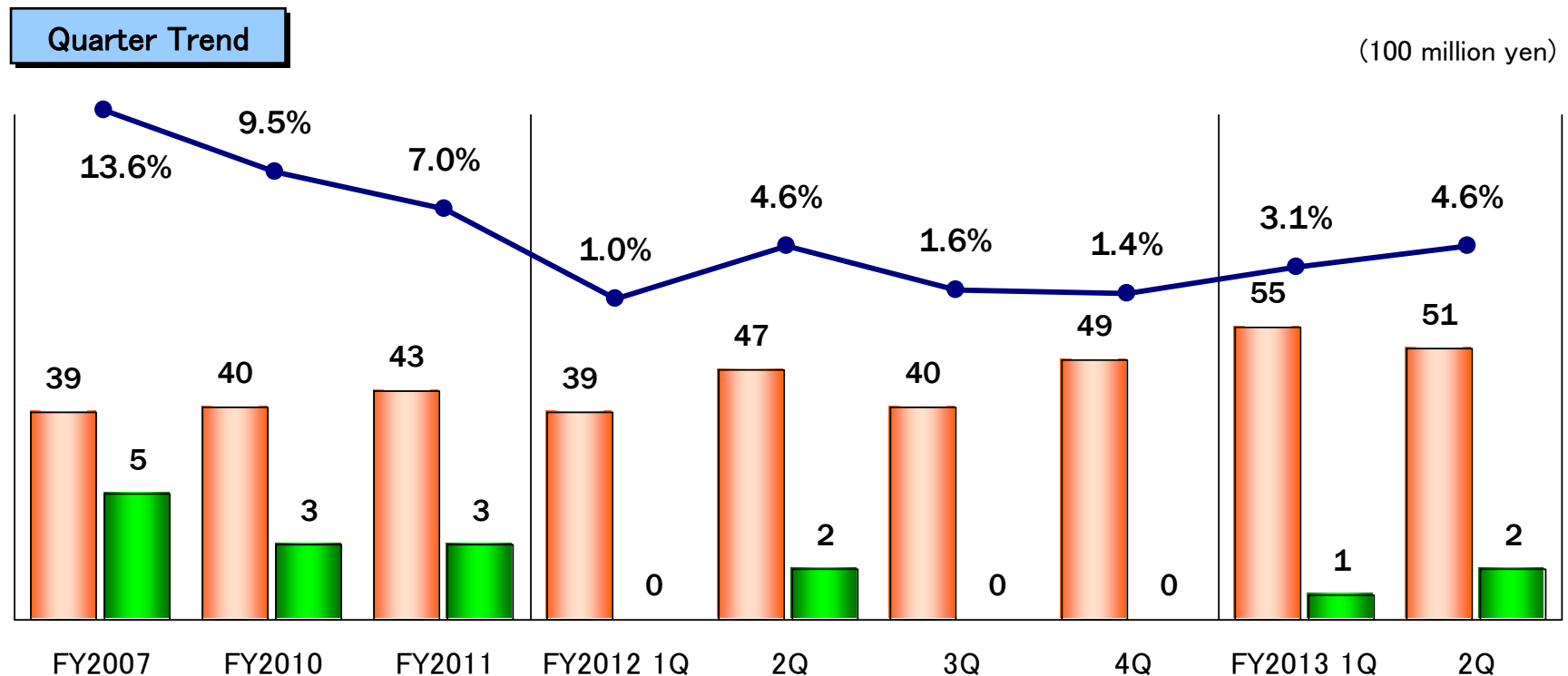
Quarter Trend



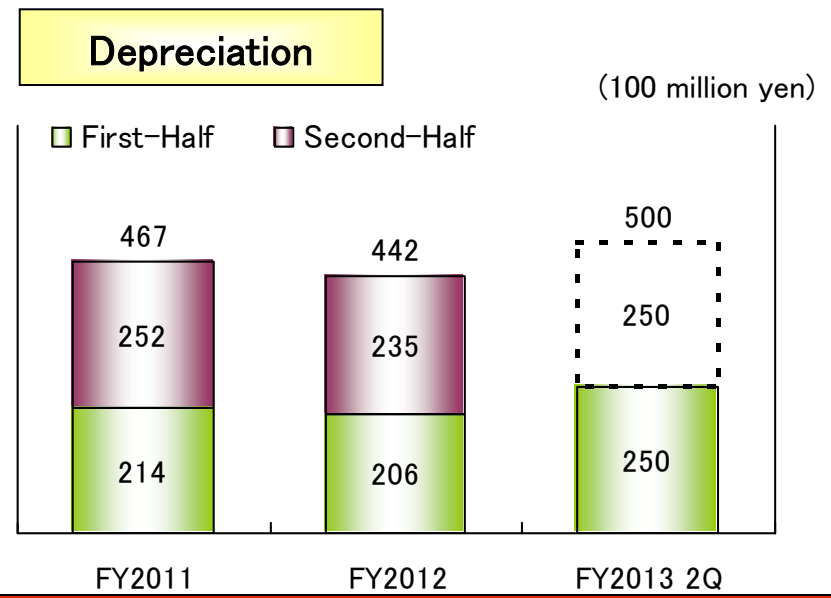
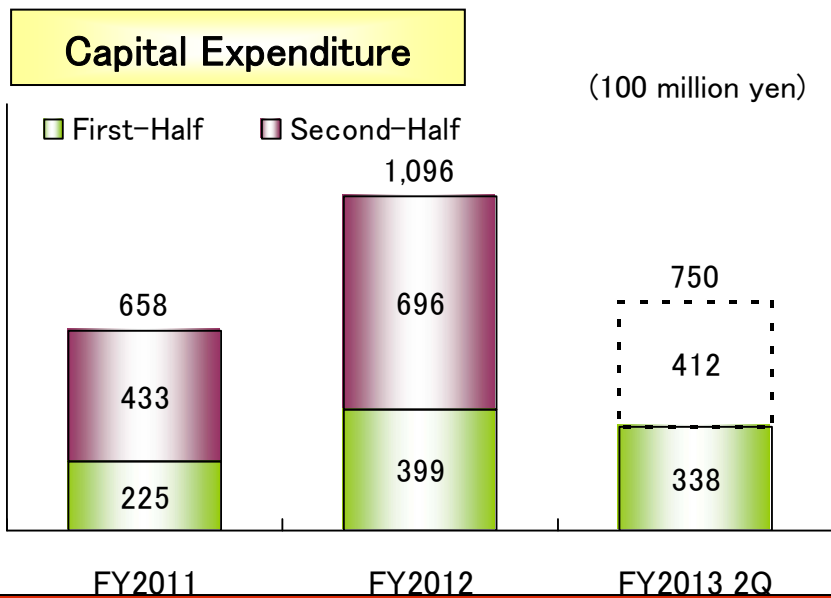
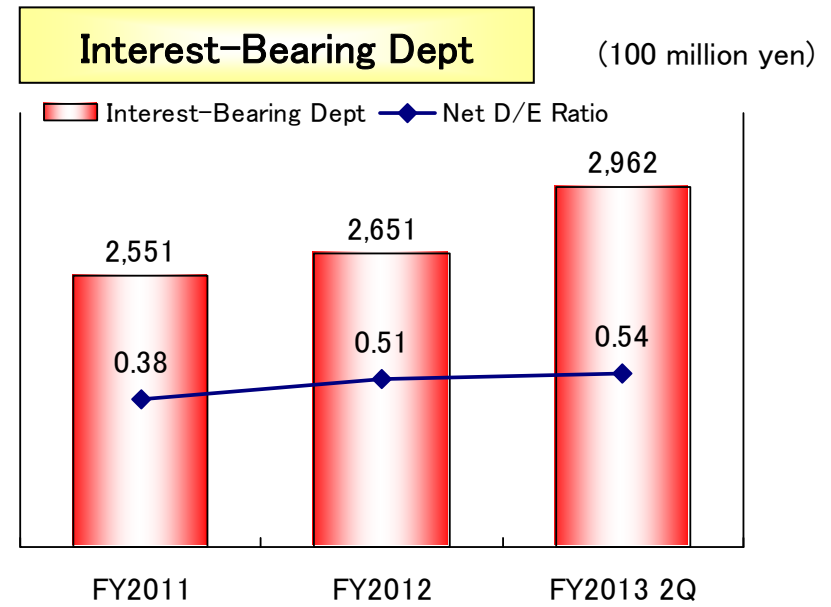
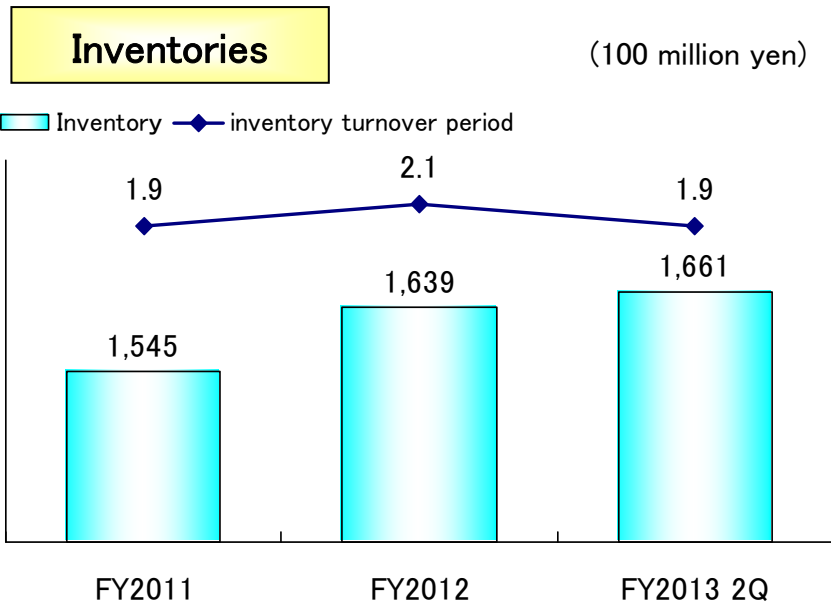
1-5) Financial Result by Region **[Other]**

(100 million yen)

Other	First-Half FY2012	First-Half FY2013	Increase /Decrease	Increase /Decrease(%)
Net Sales	86	107	+20	+23.9%
Operating Income	2	4	+1	+60.5%



1-6) Financial Data



1. First Half Results for Fiscal 2013

2. Forecasts for Fiscal 2013

➤ Continuous recovery in US Market

- Expanding Demand in Automotive Market

➤ Stable growth in China, opposite to slow down in ASEAN

- Recovering Sales to Japanese Automotive Customer

➤ Continuous Progress towards recovery in Japan

- Including Last-minute Demand before Consumption Tax increase

2-2) Full Year Forecast ~Revised on Oct. 31~

(100 million yen)

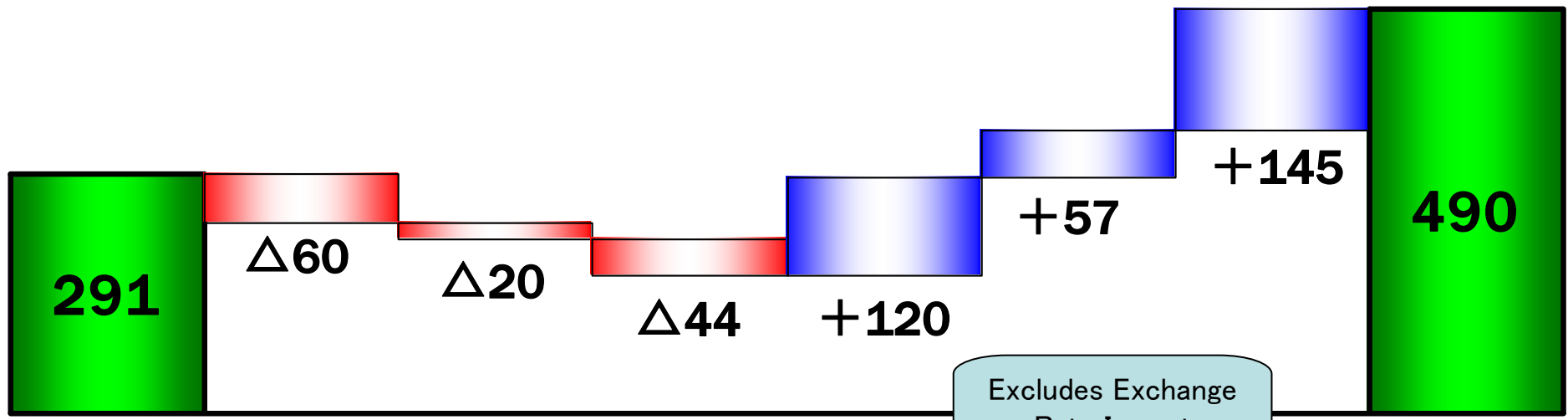
	FY2012 (Actual)	FY2013(Expected)			Increase /Decrease	Increase /Decrease (%)
		1st-Half	2nd-Half	Full Year		
Net Sales	10,675	6,124	5,876	12,000	+1,324	+12.4%
Operating Income	(2.7%) 291	(4.0%) 244	(4.2%) 246	(4.1%) 490	+198	+68.0%
Ordinary Income	(3.2%) 342	(4.5%) 276	(3.8%) 224	(4.2%) 500	+157	+46.0%
Net Income	(1.3%) 138	(0.6%) 34	(1.9%) 111	(1.2%) 145	+6	+4.6%
Exchange Rate (Apr.~Mar.)	82yen/USD 105yen/EUR	98yen/USD 129yen/EUR	90yen/USD 115yen/EUR	94yen/USD 122yen/EUR	12yen 17yen	
Capital Expenditure	1,096	338	412	750	△346	△31.6%
Depreciation	442	250	250	500	+57	+13.0%

(): Profit margin on sales

2-3) Operating Income Change Analysis

Operating Income +198
 (100 million yen)

Negative Impact $\Delta 124$ **Positive Impact +322**



Excludes Exchange Rate Impact

FY2012	Fall in Selling Price Level	Rise in Raw Material Price	Other	Income Rise in Sales Growth	Cost Improvement	Foreign Exchange	FY2013 (Expected)

2-4) Net Sales by Product

(100 million yen)

		FY2012 (Actual)	FY2013(Expected)			Increase /Decrease	Increase /Decrease (%)
			1st-Half	2nd-Half	Full Year		
Mechanical Components	Steering System	4,837	2,880	2,794	5,675	+837	+17.3%
	Bearings	3,184	1,799	1,715	3,515	+330	+10.4%
	Driveline Components	1,196	686	683	1,370	+173	+14.5%
	【 Total 】	9,217	5,366	5,193	10,560	+1,342	+14.6%
	Machine Tools & Other	1,457	757	682	1,440	△17	△1.2%
	【 Sales Total 】	10,675	6,124	5,875	12,000	+1,324	+12.4%

2-5) Net Sales by Region

(100 million yen)

	FY2012 (Actual)	FY2013(Expected)			Increase /Decrease	Increase /Decrease (%)
		1st-Half	2nd-Half	Full Year		
Japan	5,419	2,689	2,740	5,430	+10	+0.2%
Europe	1,393	947	852	1,800	+406	+29.2%
North America	1,836	1,174	1,120	2,295	+458	+25.0%
Asia · Oceania	1,319	824	730	1,555	+235	+17.8%
China	529	381	333	715	+185	+35.0%
Other	176	107	98	205	+28	+16.2%
【Sales Total】	10,675	6,124	5,875	12,000	+1,324	+12.4%