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# IR Presentation for the Second Quarter of Fiscal Year Ended March 2022

November 10, 2021

**JTEKT Corporation**

1. In the second quarter (July-September), although sales were lower than expected due to the impact of production cuts, profits above the published value were secured due to the results of the efforts to improve profitability.

In the cumulative second quarter (April-September), business profit increased by 38.8 billion yen year-on-year due to progress in improving the constitution through efforts such as cost reduction and fixed cost reduction.

2. The full-year earnings forecast is uncertain about the outlook for the external environment, such as the future of automobile production due to semiconductor shortage, etc., however, by adding measures such as cost reduction and fixed cost reduction, sales revenue of 1.4 trillion yen and business profit of 45 billion yen will remain unchanged.

3. The interim dividend will be 8 yen. The annual dividend remains unchanged at 16 yen.

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# 1-1) Consolidated Performance

- Although there was an impact of production cuts, sales increased in all businesses and regions due to the recovery of the market environment compared to the previous year.
- Although material and transportation costs have increased, the constitution has steadily improved due to cost reductions and fixed cost reductions.

( ):Ratio to Revenue

billions of yen

	FY2020		FY2021		Increase/ Decrease	Increase/ Decrease(%)
	2Q		2Q			
<b>Sales revenue</b>		520.2		<b>664.1</b>	+ 143.9	27.7%
<b>Business profit</b> ※1	(-4.5%)	-23.3	(2.3%)	<b>15.5</b>	+ 38.8	-
<b>Operating Profit</b>	(-4.7%)	-24.3	(2.3%)	<b>15.2</b>	+ 39.5	-
<b>Profit before tax</b>	(-4.6%)	-23.9	(2.7%)	<b>17.7</b>	+ 41.7	-
<b>Profit attributable to owners of parent</b> ※2	(-4.6%)	-24.0	(1.0%)	<b>6.7</b>	+ 30.8	-
Foreign exchange USD	¥ 106.92/USD		<b>¥ 109.80/USD</b>		2.88 week yen	
EUR	¥ 121.30/EUR		<b>¥ 130.90/EUR</b>		9.60 week yen	
Earnings per share	-70.11yen		<b>19.74yen</b>			

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

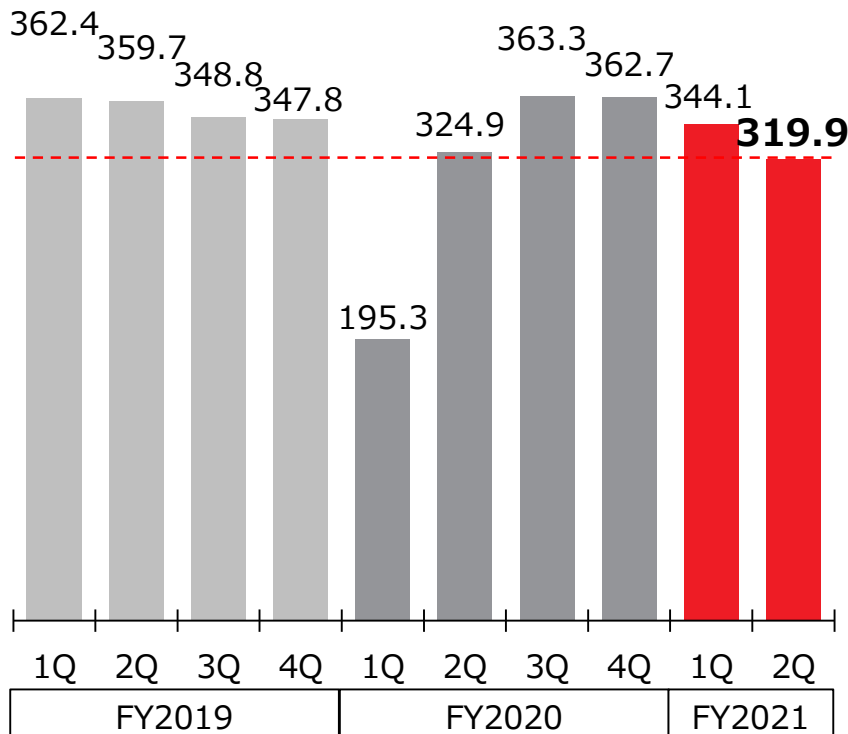
(※2) Profit attributable to owners of the parent

# 1-2) Quarterly Result Trend

- Revenue decreased from the first quarter results and the second quarter forecast due to production cuts, and decreased year-on-year.
- Business profit is about the same as the same period of the previous year as we continue to work on improving our constitution despite increase in material costs.

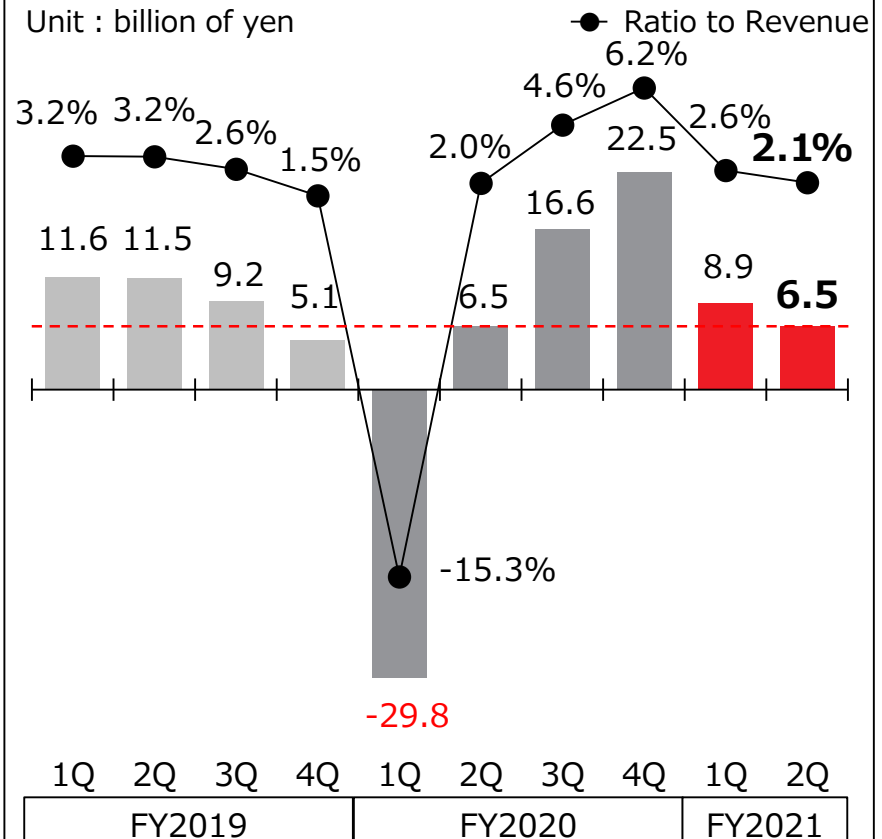
## Sales revenue

Unit : billion of yen



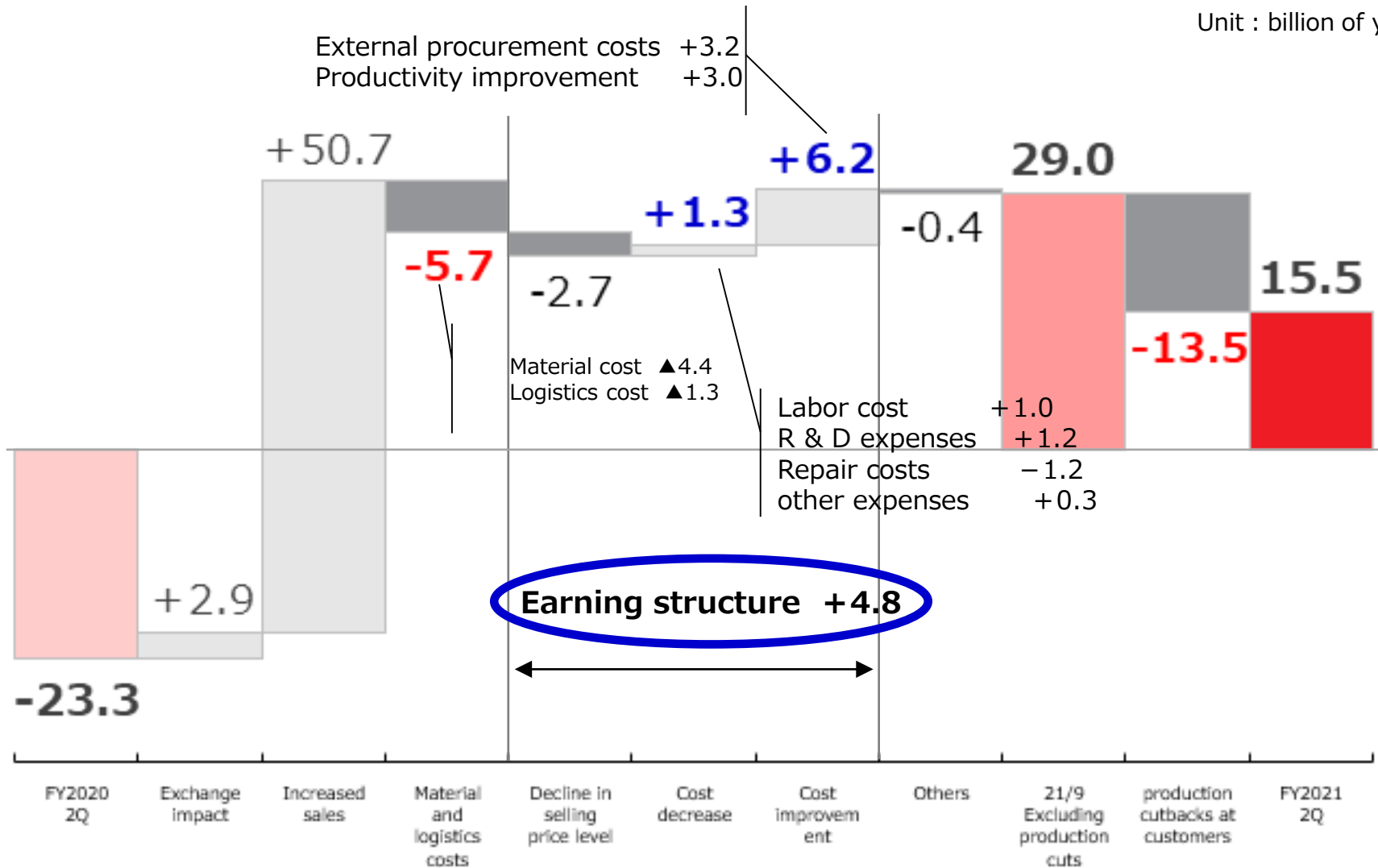
## Business profit

Unit : billion of yen



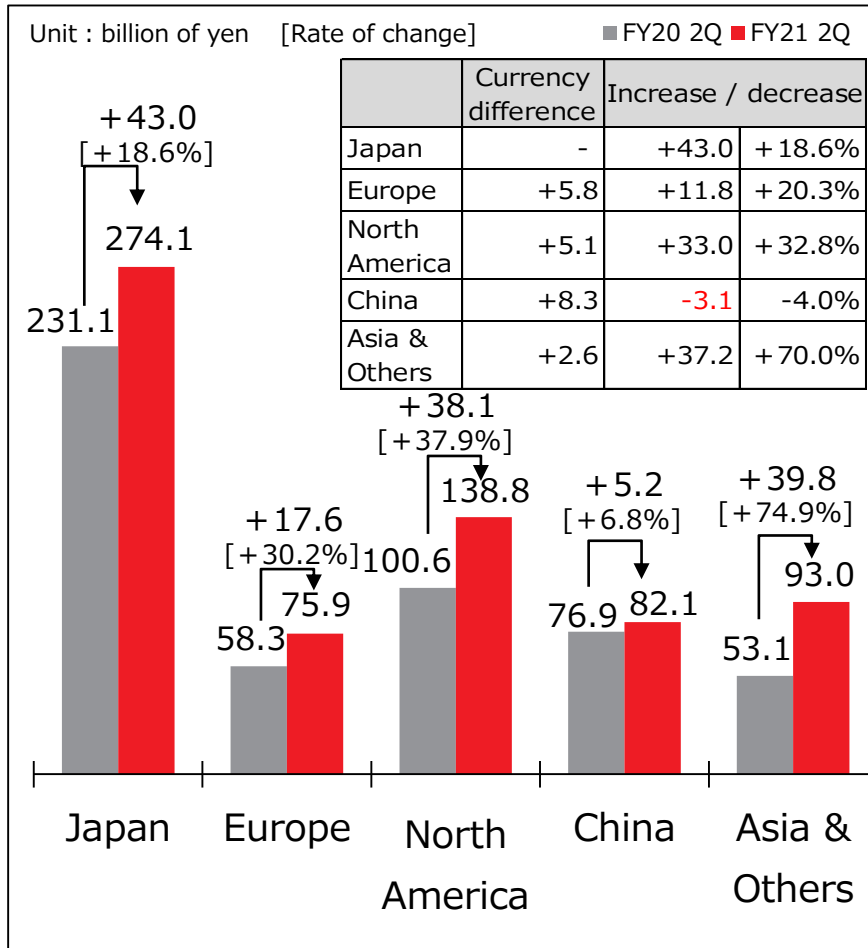
# 1-3) Business Profit Analysis

Unit : billion of yen



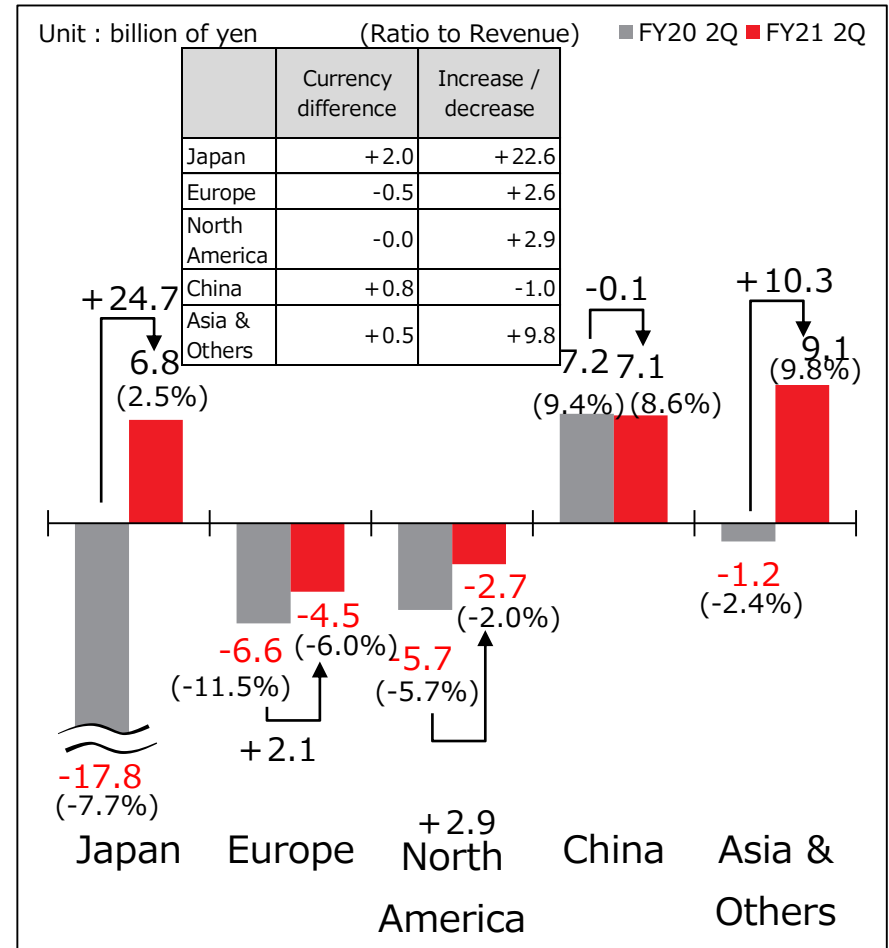
# 1-4) Results by Region

## Sales revenue



	FY20 2Q	FY21 2Q	Increase / decrease	%	Currency difference	Increase / decrease	%
Total	520.2	664.1	+143.9	+27.7%	+21.9	+121.9	+23.5%

## Business profit



	FY20 2Q	FY21 2Q	Increase / decrease	%	Currency difference	Increase / decrease	%
region total	-24.3	15.6	+40.0	-	+2.9	+37.0	-
elimination	1.0	-0.1	-1.2	-	-	-1.2	-
Total	-23.3	15.5	+38.8	-	+2.9	+35.8	-

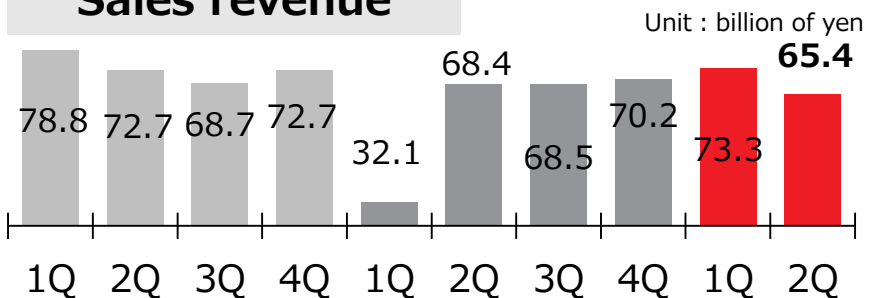
# 1-5) Results by Region (North America, Europe)



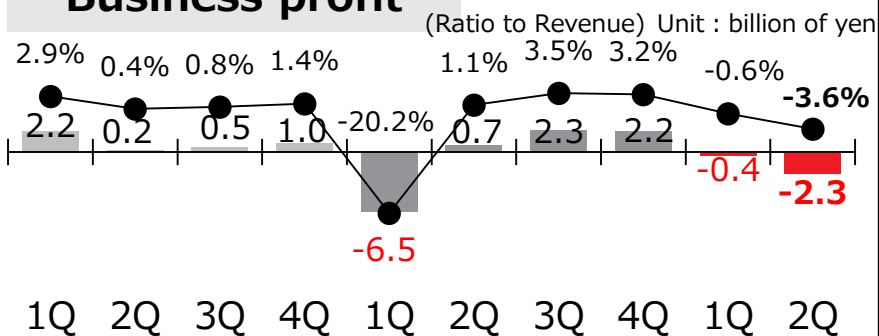
## North America

Productivity continues to deteriorate due to labor shortage, and profitability deteriorate due to increased material and distribution costs.

### Sales revenue



### Business profit



FY2019

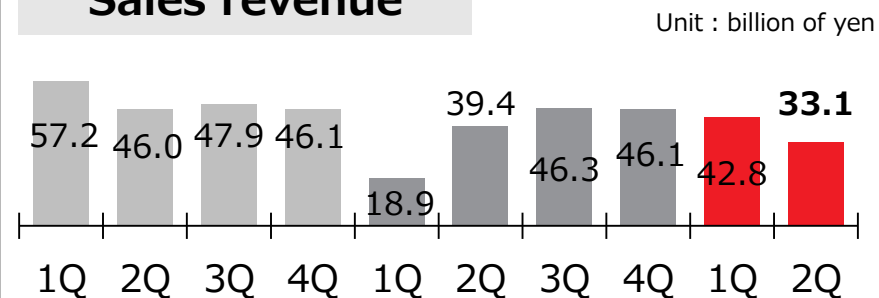
FY2020

FY2021

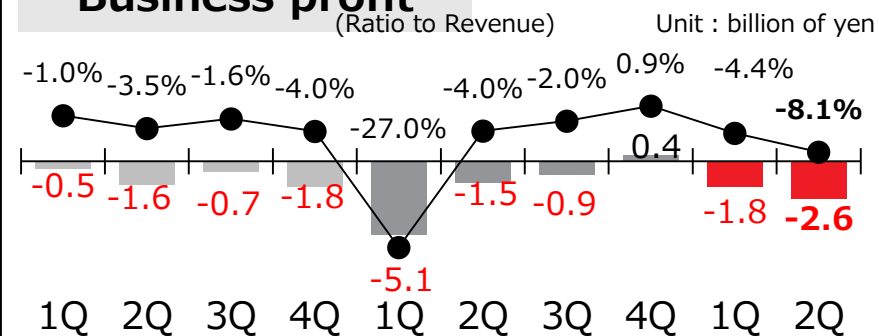
## Europe

Although there is a decrease in sales and soaring material costs, the amount of decrease in profits is suppressed by reducing personnel through productivity improvement and structural reforms.

### Sales revenue



### Business profit



FY2019

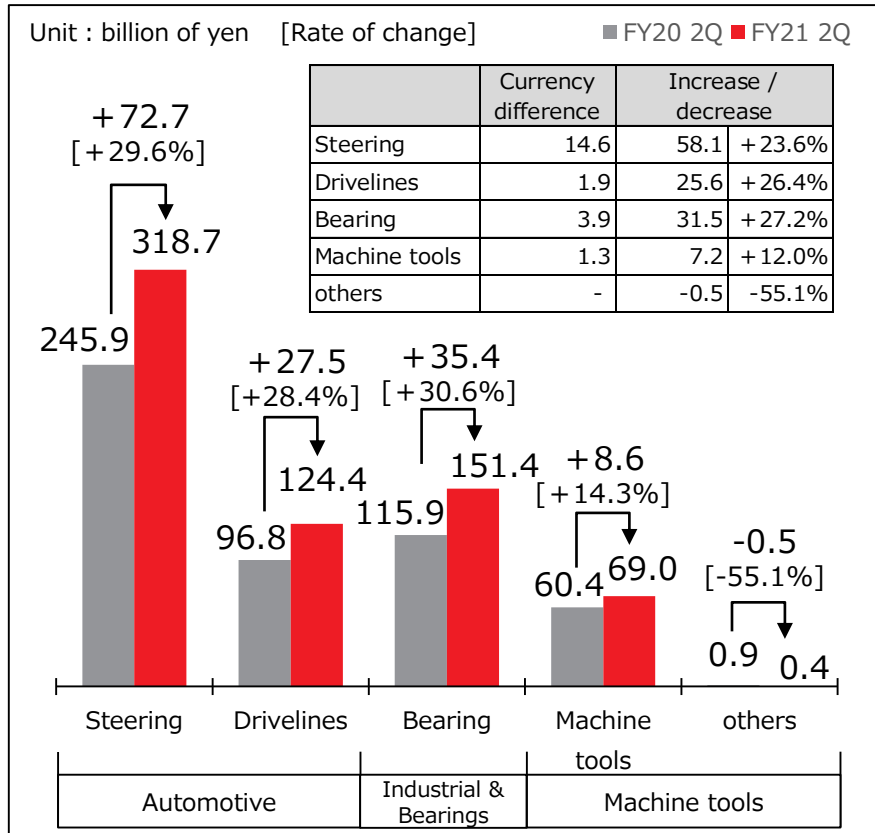
FY2020

FY2021



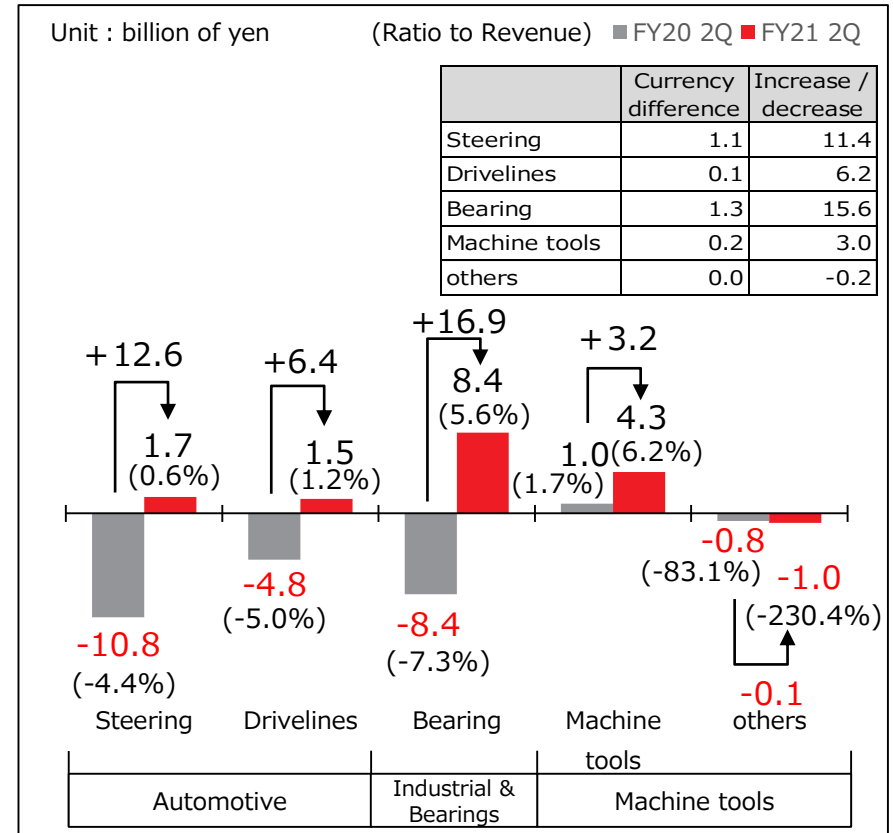
# 1-6) Result by Business

## Sales revenue



	FY20 2Q	FY21 2Q	Increase / decrease	%	Currency difference	Increase / decrease	%
Automotive	342.8	<b>443.2</b>	+100.3	+29.3%	+16.6	+83.7	+24.4%
Industrial & Bearings	115.9	<b>151.4</b>	+35.4	+30.6%	+3.9	+31.5	+27.2%
Mechatronics Business	61.3	<b>69.4</b>	+0.8	+13.2%	+1.3	+6.7	+10.9%
Total	520.2	<b>664.1</b>	+143.9	+27.7%	+21.9	+121.9	+23.5%

## Business profit



	FY20 2Q	FY21 2Q	Increase / decrease	%	Currency difference	Increase / decrease	%
Automotive	-15.6	<b>3.3</b>	19.0	-	1.3	17.6	-
Industrial & Bearings Business	-8.4	<b>8.4</b>	16.9	-	1.3	15.6	-
Mechatronics Business	0.2	<b>3.3</b>	3.0	-	0.3	2.7	-
elimination	0.6	<b>0.4</b>	-0.2	-33.7%	-	-0.2	-33.7%
Total	-23.3	<b>15.5</b>	38.8	-	2.9	35.8	-

Segment supplement: HUB separated from the former Bearing business and consolidated into Drivelines

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Although the outlook is uncertain due to production cuts / recovery production due to semiconductor shortages and soaring materials / transportation costs, the full-year forecast will remain unchanged by improving the constitution by reducing costs and reducing fixed costs in another step.

( ):Ratio to Revenue

billions of yen

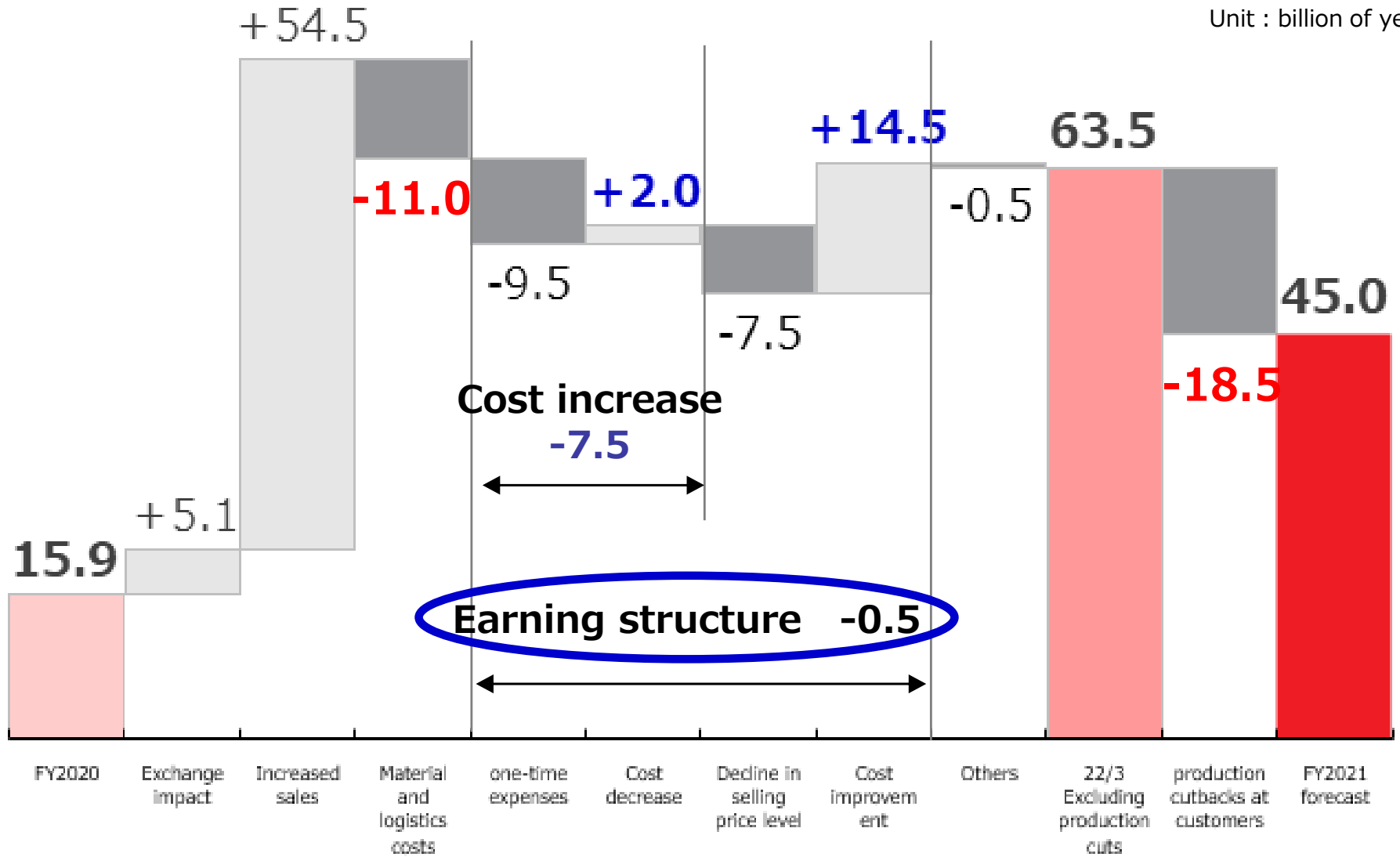
	21/3 result	<b>22/3 forecast</b>	Increase/ Decrease	Increase/ Decrease(%)
<b>Sales revenue</b>	1,246.2	<b>1,400.0</b>	+ 153.7	12.3%
<b>Business profit</b> ※1	(1.3%) 15.9	<b>(3.2%) 45.0</b>	+ 29.0	182.8%
<b>Operating Profit</b>	(1.0%) 12.9	<b>(2.8%) 38.5</b>	+ 25.5	198.0%
<b>Profit before tax</b>	(1.2%) 15.3	<b>(2.8%) 38.5</b>	+ 23.1	150.8%
<b>Profit attributable to owners of parent</b> ※2	(0.1%) 0.8	<b>(1.5%) 21.0</b>	+ 20.2	-
Foreign exchange USD	¥ 106.06/USD	<b>¥ 110.00/USD</b>	3.94 week yen	
EUR	¥ 123.70/EUR	<b>¥ 130.00/EUR</b>	6.30 week yen	
Earnings per share	2.33yen	<b>61.23yen</b>		

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

(※2) Profit attributable to owners of the parent

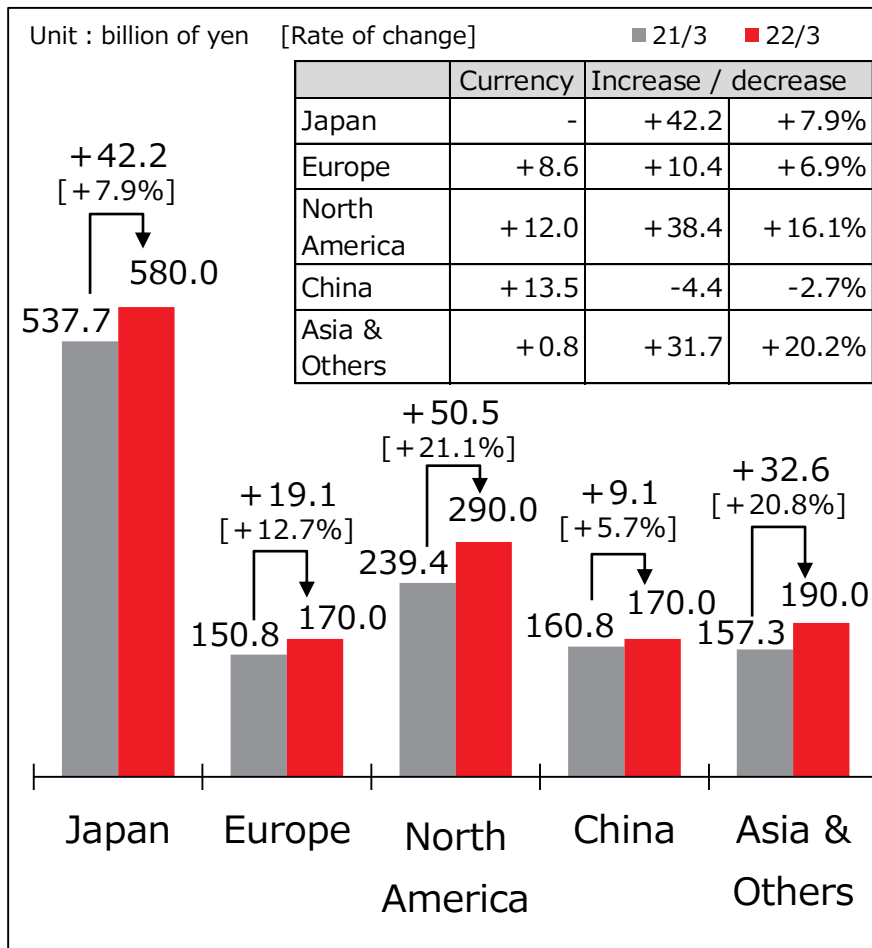
# 2-2) Forecasts – Business profit Analysis

Unit : billion of yen



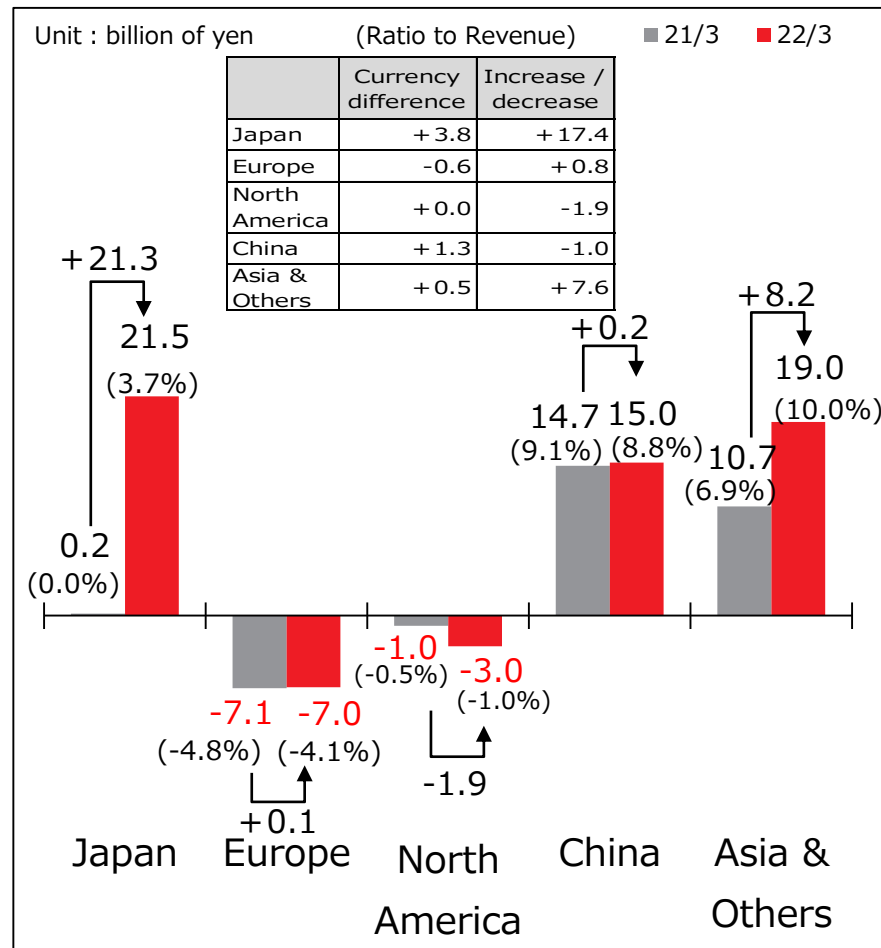
# 2-3) Forecasts – by Region

## Sales revenue



	FY2020	FY2021	Increase / decrease	%	Currency difference	Increase / decrease	%
Total	1,246.2	<b>1,400.0</b>	+153.7	+12.3%	+35.1	+118.6	+9.5%

## Business profit

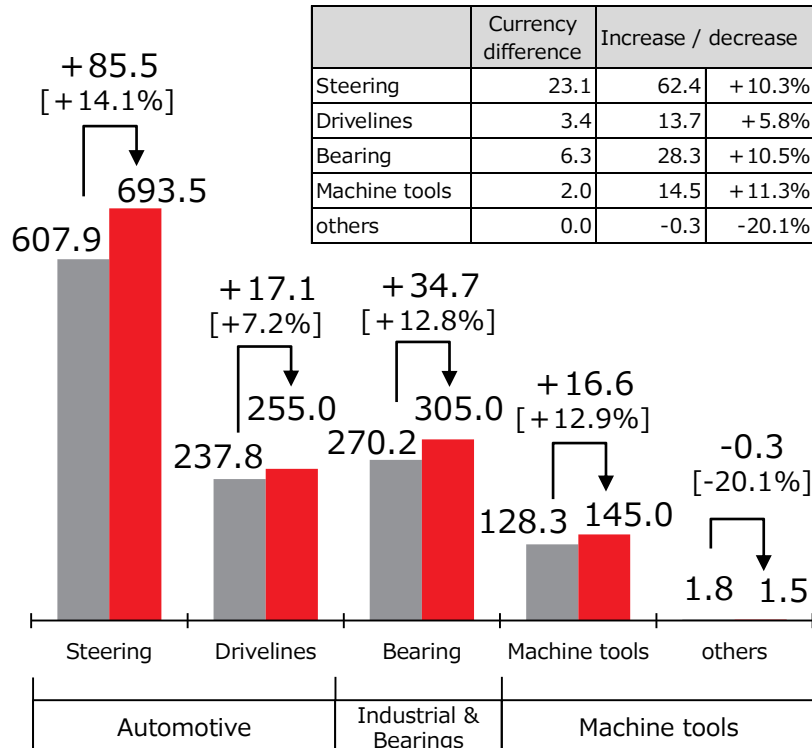


	FY2020	FY2021	Increase / decrease	%	Currency difference	Increase / decrease	%
region total	17.4	<b>45.5</b>	+28.0	+161.4%	+5.1	+22.9	+131.8%
elimination	-1.4	<b>-0.5</b>	+0.9	-	-	+0.9	-
Total	15.9	<b>45.0</b>	+29.0	+182.8%	+5.1	+23.9	+150.6%

# 2-4) Forecasts – by Business

## Sales revenue

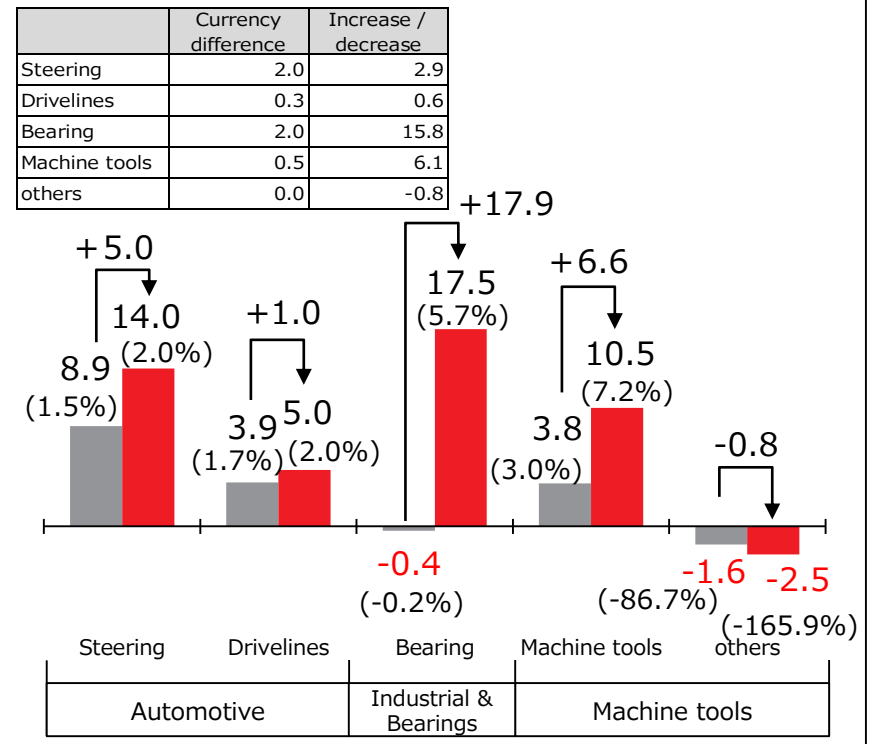
Unit : billion of yen [Rate of change] ■ 21/3 ■ 22/3



	FY20 2Q	FY21 2Q	Increase / decrease	%	Currency difference	Increase / decrease	%
Automotive	845.7	<b>948.5</b>	+102.7	+12.2%	+26.6	+76.1	+9.0%
Industrial & Bearings Business	270.2	<b>305.0</b>	+34.7	+12.8%	+6.3	+28.3	+10.5%
Mechatronics Business	130.2	<b>146.5</b>	+16.2	+12.5%	+2.0	+14.1	+10.9%
Total	1,246.2	<b>1,400.0</b>	+153.7	+12.3%	+35.1	+118.6	+9.5%

## Business profit

Unit : billion of yen (Ratio to Revenue) ■ 21/3 ■ 22/3



	FY2021	FY2022	Increase / decrease	%	Currency difference	Increase / decrease	%
Automotive	13.0	<b>19.0</b>	6.0	+46.6%	+2.4	+3.5	+27.4%
Industrial & Bearings Business	-0.4	<b>17.5</b>	17.9	-	+2.0	+15.8	-
Mechatronics Business	2.1	<b>8.0</b>	5.8	+267.5%	+0.5	+5.2	+241.2%
elimination	1.2	<b>0.5</b>	-0.7	-59.8%	-	-0.7	-59.8%
Total	15.9	<b>45.0</b>	29.0	+182.8%	+5.1	+23.9	+150.6%

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# 3) Important Initiatives

## ■ The 1st year of the stage for strengthening JTEKT's foundations

### 1. Surgical treatment

- Improvement of break-even point consolidation of subsidiaries and affiliates
- Progress of European structural reform, Moving head office

### 2. Medical treatment

- Changed directors' organization, Strengthened group governance
- Expand business by synergy, Sales reform

### 3. "Chinese Medicine Treatment"

- The development of organizational structures and human resources that will allow us to achieve the JTEKT version of the Basic Principles

### 4. Digital Transformation Carbon Neutral

- Newly organized "DX promotion Dept." "Carbon Neutral Strategy Dept."

### 5. Business portfolio

- Improve profitability of each business
- Solving social issues

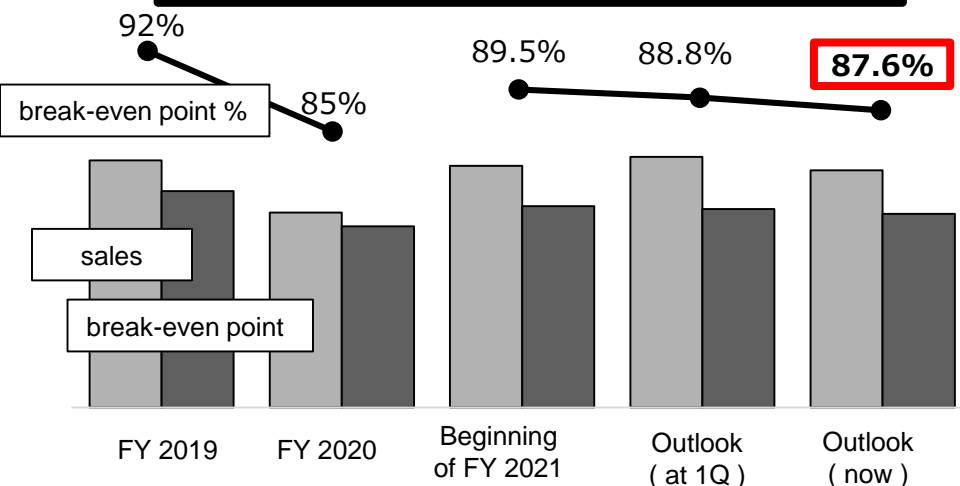


- Corporate constitution was firmly improved by reducing cost and fixed cost
- Improving efficiency by consolidation of subsidiaries

## Improvement of break-even point

- Restrain rebound from last year
- **Reduce unit consumption for investment** (amount of capital investment required for building a similar line, man-hour for designing a model change, and so on )

### Status of break-even point



## Consolidation of subsidiaries and affiliates

- From '20/4 to '21/11 we consolidated **7 companies** -> planning to **decrease more 11 companies** next spring
- Planning to promote consolidation including sub-subsidiary from aspect of overlapped business and neighboring business base, also **selling non-core business**

### Condition of reducing subsidiaries

region	number of companies ending March '20	number of reduced companies reducing ratio ending April '22
domestic	38 companies	7comapnies (▲18.4%)
overseas	115 companies	11companies(▲9.6%)
<b>Total</b>	<b>153 companies</b>	18 comapanies(▲11.8%)

- In Europe corporate constitution was improved by firmly promotion of structural reform, so having prospect of positive balance in FY 2023.

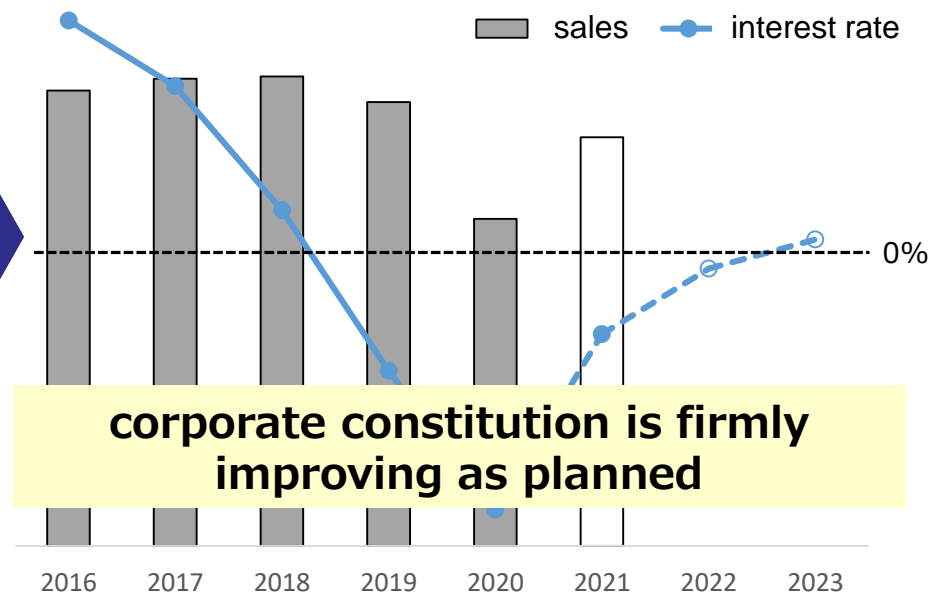
## Progress of European structural reform

- Although in first half of year term we were affected by decrease of production, **we controlled profit decrease by effort of profit improvement**
- Continuously **we make sure positive balance FY 2023** by reducing cost and fixed cost

### Current improvement efforts

Item	Contents
Reducing direct material cost	<ul style="list-style-type: none"> <li>• reducing disposal of manufacturing defects</li> <li>• Improving yield and so on</li> </ul>
Raising productivity	<ul style="list-style-type: none"> <li>• expanding unmanned operation</li> <li>• automation</li> <li>• reducing indirect personnel and so on</li> </ul>

### Changes in European profit



- We moved head office functions to Kariya in Aichi prefecture in order to strengthen cooperation with Toyota Group

#### Moving head office, strengthening corporation of Toyota Group

- On December 2020 we moved head office function from Nagoya to Kariya, on June 2021 **we changed registered head office from Osaka to Kariya** on general meeting of stockholders.
- By moving to Kariya where many Toyota Group companies locates head office we relate closely to other companies and strengthen cooperation and **become a member of Toyota Group in reality and in name.**

#### Toyota Group companies locating head office in Kariya, Aichi prefecture



- Toward achieving medium-term business plan, we discussed managing subject with viewing overall optimization.

## Changed directors' organization

- On January 2021 we introduced a senior executive officer system to **speed up decision making** by flat and slim directors' organization
- We make communication closely between directors and **build organization to corporate wall-less between operational divisions**

Name of MTG	Purpose	freq.
TOP meeting	Free discussion between directors	Once a week
Strategy Committee	Discuss important business challenge for achieving medium-to long-term business plan	Once a week
Cost reduction committee	Deepen effort of Earnings Improvement Committee and promote drastic cost reduction	Twice a month

### Strengthened group governance

- We established Global Business Strategy Dept. and Affiliated Companies Management Group and **strengthened managing function of domestic and overseas group companies**
- We shared subject of group having the same goal on various meetings and **discussed in order to solve business challenges** on each region / company

Name of MTG	Purpose	freq.
Top gathering with domestic and overseas subsidiaries	<b>Have a common purpose between each company</b> , consider group cooperation and synergy	Once a half year
Managing conference of subsidiaries	Develop information between secretariat of each company, <b>share subject of group</b>	Once a quarter
Meeting for discussing business challenges of domestic subsidiaries	<b>Discuss challenge of business strategy</b> and decide countermeasures immediately among top of group company / directors of regional headquarter	2 companies a month
Meeting for discussing business challenges of overseas subsidiaries		Once a quarter

■ Expand business by synergy between business and strengthen JTEKT furthermore

## Gear Business

- We combine strength of analyzing technology cultivated in car component, bearing and machine works and manufacturing know-how
- **We propose gear and reducer having unique and Only One technology**

### We established Gear Innovation Center

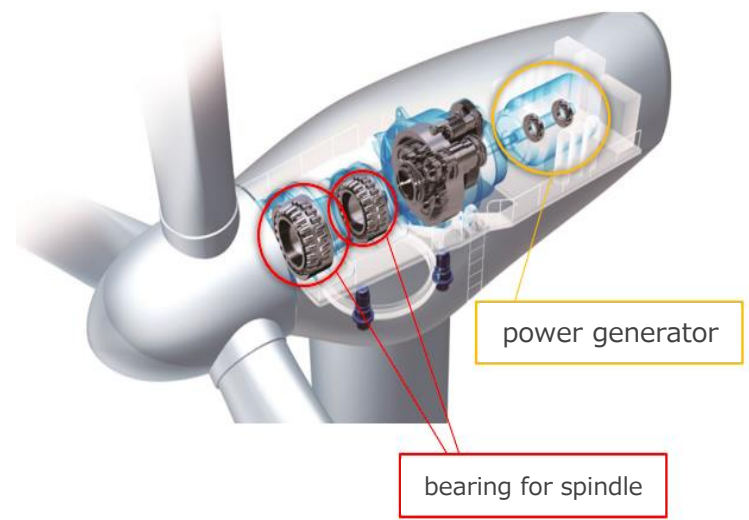
(November 2021)

That suggests high-performance gear that meets customer needs

[Advantage] That can shorten the delivery time of prototype 70% by reformed 3D designing

## Bearing for offshore wind power generation

- We **develop new product for spindle** used in center of generation device
- **Machine tools & system business produce in-house** manufacturing device( usable in bearing of 5 meters in diameter )



### Gear Innovation Center

begins operation from November 2021

offers high-performance prototyping gear using only-one technology with very short delivery time

turning machine	skiving center	high-speed carburizing furnace	cylindrical grinder	cylindrical gear grinder	gear measuring instrument

- From sales for each business / each company to sales with all group together
- Final goal of sales reform is to become salesperson that customer can count on

## ① Adaptation doing sales by area

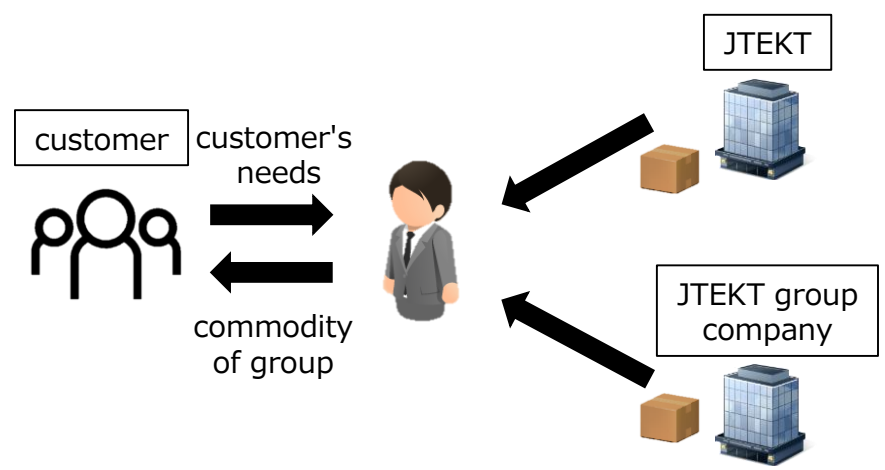
- We eliminate walls between industry types and company, and **practice sales with all group together** focusing area manager
- **We speed-up sales activity** according to characteristics of each region and customer by small government

## ② Consolidation of overlapped business base

- put sales, service base and warehouse into same base and use them efficiently
- put group companies into same base and **activate sales under environment to easily communicate**

## ③ Cross sales

- make use of network of technology, product and sales( reform from sales by product to sales by customer )
- **respond customer's needs widely by commodity of group**



# ■ 3-3) Important Initiatives – “Chinese Medicine Treatment” **JTEKT**

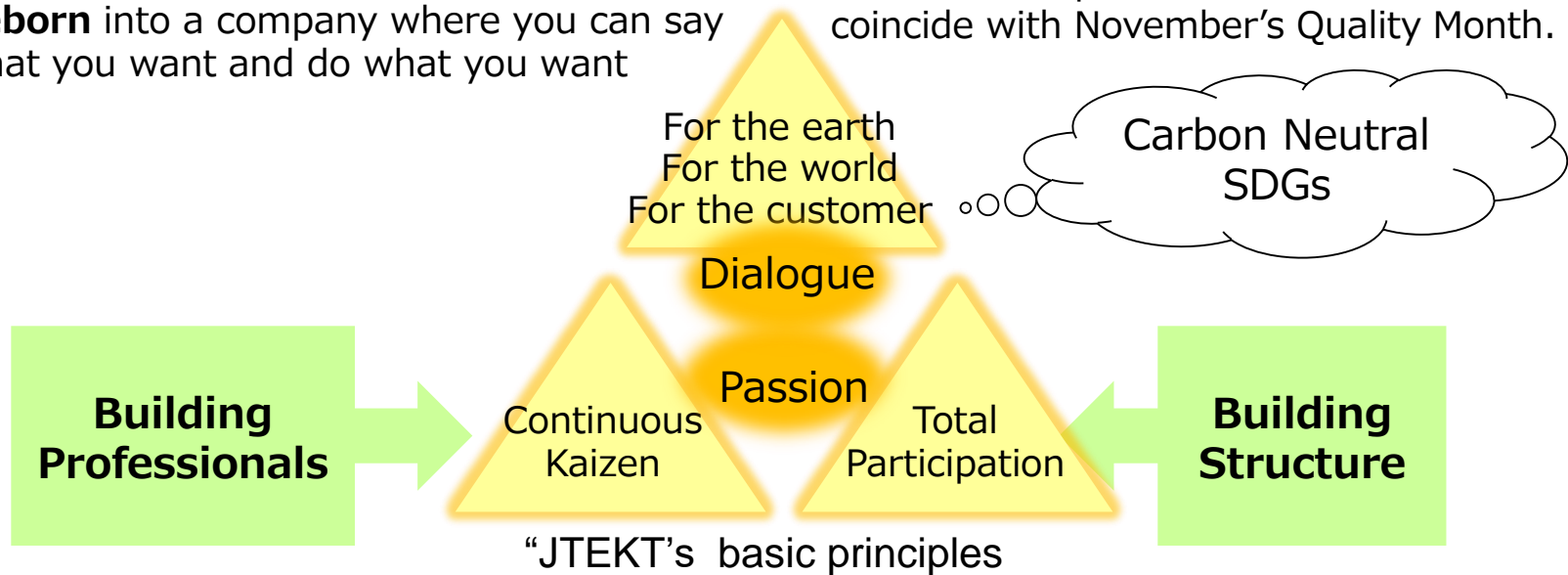
- Getting started in “Chinese Medicine Treatment”
- Increase the number of people who can act based on “JTEKT’s version of the basic principles of TQM”.

## “Passion” and “Dialogue”

- The passion you would like to do or to give is the driving force for daily work.
- Dialogue is essential to realize what you would like to do or to give  
⇒ We added “Dialogue” to the center of the basic principles
- **Reborn** into a company where you can say what you want and do what you want

## Strengthen the TQM Promotion Dept. through internal recruitment

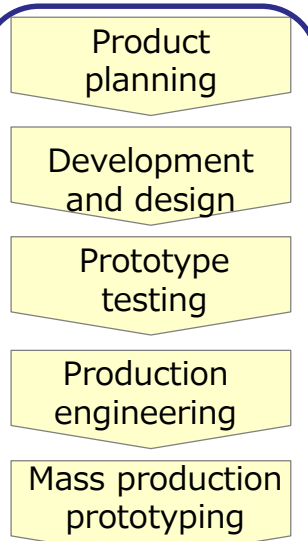
- In May, This is our first attempt to recruit employees who are passionate about **changing the company**.
- We made TQM Promotion Dept. under the direct control of the president, and TQM Promotion Dept. full-scale launch to coincide with November’s Quality Month.





- Select representatives from each area of our company's value chain, DX promotion Dept. are drawing a roadmap of where the JTEKT Group wants to be in 10 years from now from the perspective of total optimization.
- At the same time, promote the unification of work systems throughout the company.

## Engineering Chains



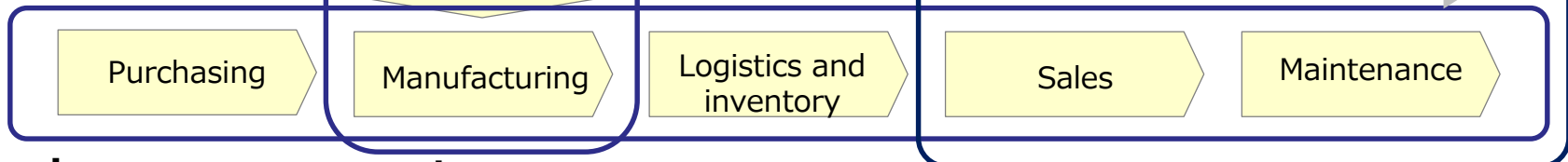
- Innovate all business processes with digital technology
- Realize what you want to do or to give
- **Focus on "X" (transformation), not "D" (digital).**

Ex1) Digital Integration with 3D models

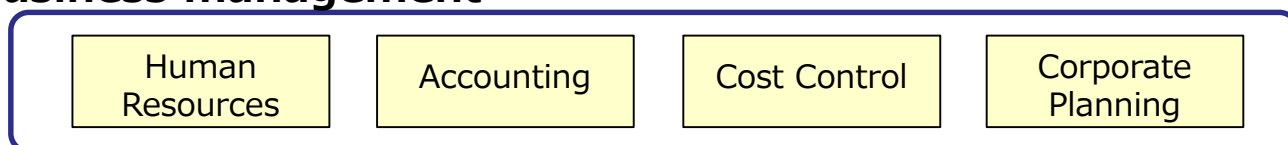
## Customer-experience

Ex2) Predictive Maintenance using Digital Twin

## Supply-chains



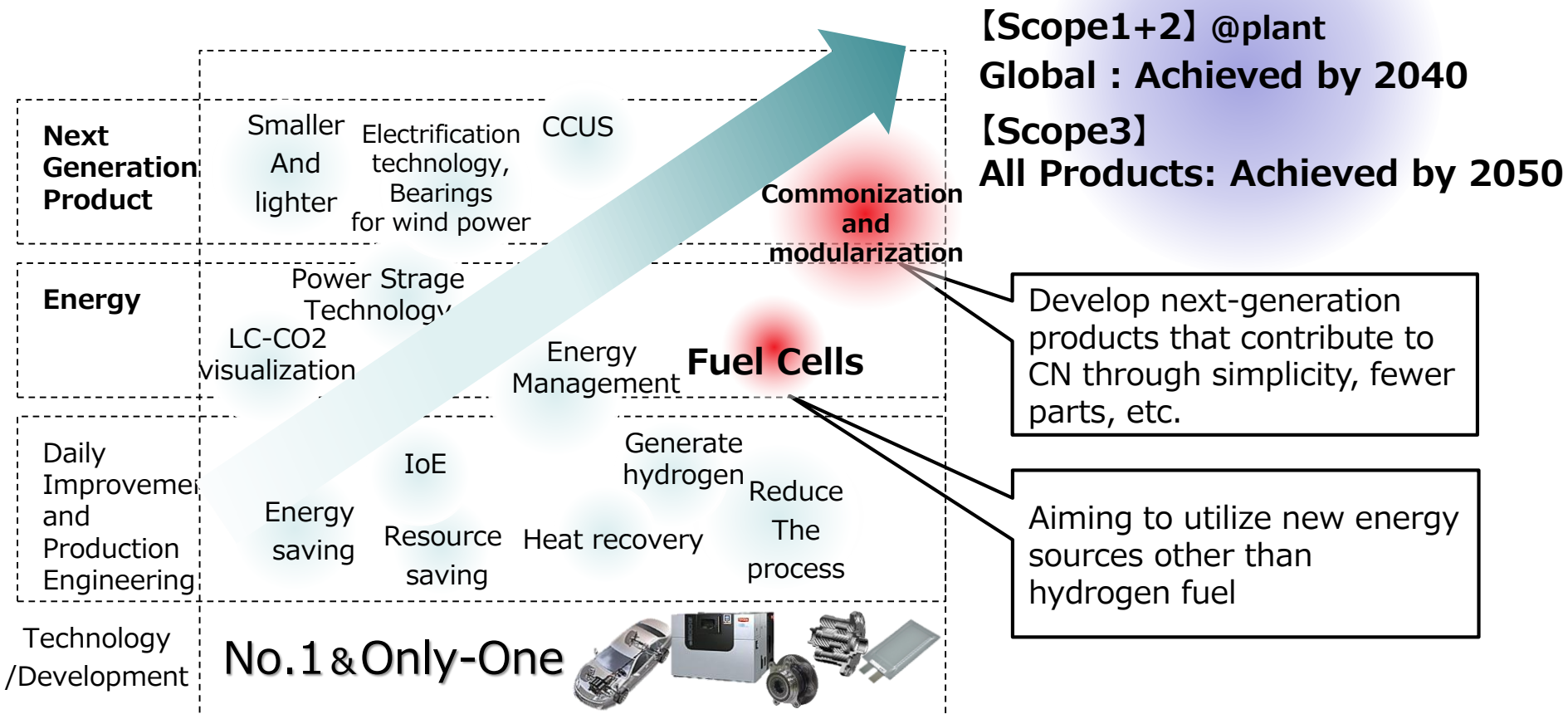
## Business management



Ex3) High frequency of PDCA management

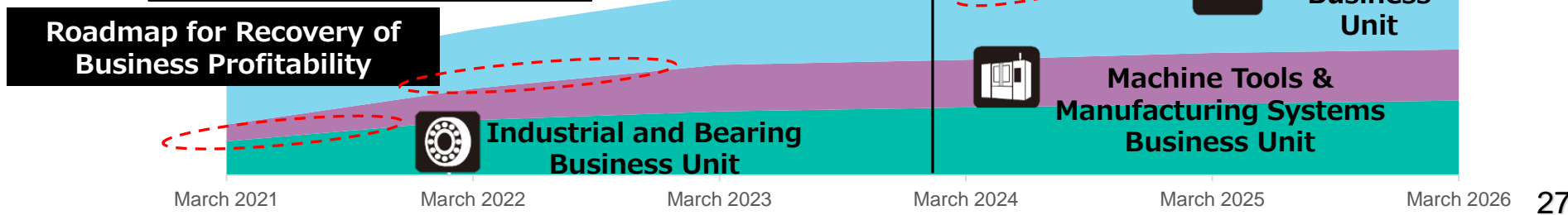
# ■ 3-4-2) Important Initiatives – Carbon Neutral

- Established the Carbon Neutral Strategy Office in August as an organization under the direct control of the president.
- Achieve CN not only by reducing CO2 emissions from business activities, but also by developing next-generation products



■ Until the automotive business recovers in earnest, JTEKT earn money in each inherited business (bearings and machine tools)

	Industrial and Bearing Business Unit	Machine Tools & Manufacturing Systems Business Unit	Automotive Business Unit
Urgent initiatives	<ul style="list-style-type: none"> <li>• <b>Thorough cost reduction activities</b> <ul style="list-style-type: none"> <li>- Increase unmanned operations</li> <li>- Innovate production engineering</li> <li>- Reduce waste products and cut costs</li> <li>- Produce inventory strategically</li> <li>- Implement cost reductions in the top 10 selling products</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Expanding the market with a new series of good, low-cost products.</b> <ol style="list-style-type: none"> <li>1) Machining center</li> <li>2) Cylindrical grinding machine</li> </ol> </li> <li>• <b>Accelerate structural reforms to further reduce lead time.</b></li> </ul>	<ul style="list-style-type: none"> <li>• Implemented a <b>Chief-Engineer system</b> to tighten project management.</li> <li>• <b>Reduce the cost</b> of current products</li> <li>• <b>Reduce investment intensity</b></li> </ul>
Activities for the future	<ul style="list-style-type: none"> <li>• <b>Focusing on growth areas</b> Machine tools, Offshore wind power generation, Medical care, Robot reducer, Semiconductor, After-sales service</li> <li>• <b>Offer "Operation", not only Products</b> Utilizing Bearing Load Sensing Technology</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Response to Electrification</b> Contribution as a production line builder of electric units.</li> <li>• <b>Contribute to automation and unmanned operations.</b> Use AI and robots.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Response to automated driving</b> Develop products such as Capacitors and Steer-by-wire.</li> <li>• Transform to a <b>proposal-oriented business</b></li> </ul>



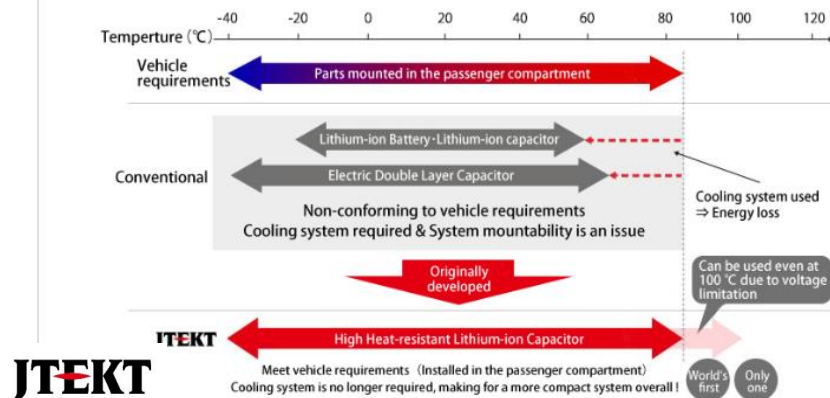
- Contribute to the resolution of social issues and the realization of a sustainable society.

## Electrification

### Lithium ion Capacitors

- To be used as a back-up power device for steer by wire systems.
- Expanding sales to a wide range of customers, including the drone business and the electric power business.

#### Main features of our lithium ion capacitors

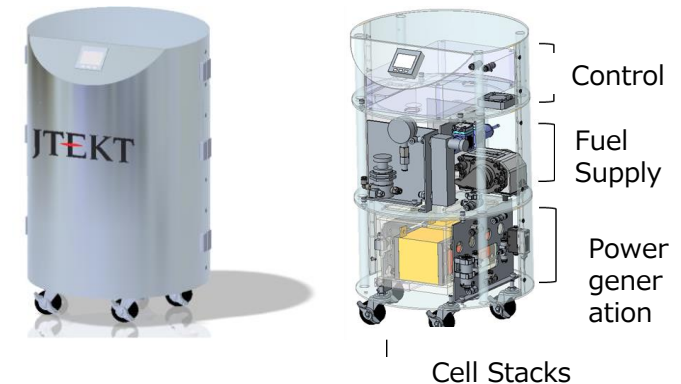


## Response to Carbon-Neutrality

### Formic acid fuel cells

- A system that generates electricity by utilizing formic acid, an abundant and ecological resource that is easy to produce.

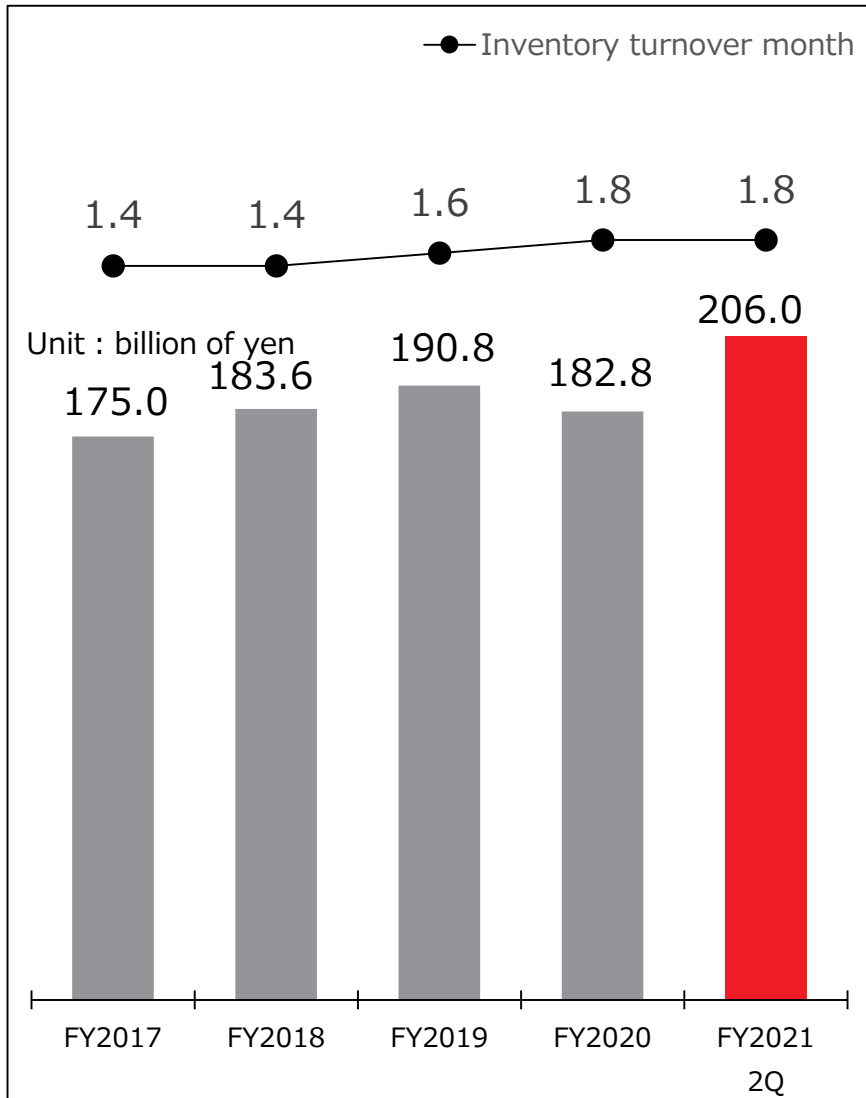
#### Power generation system using formic acid as fuel



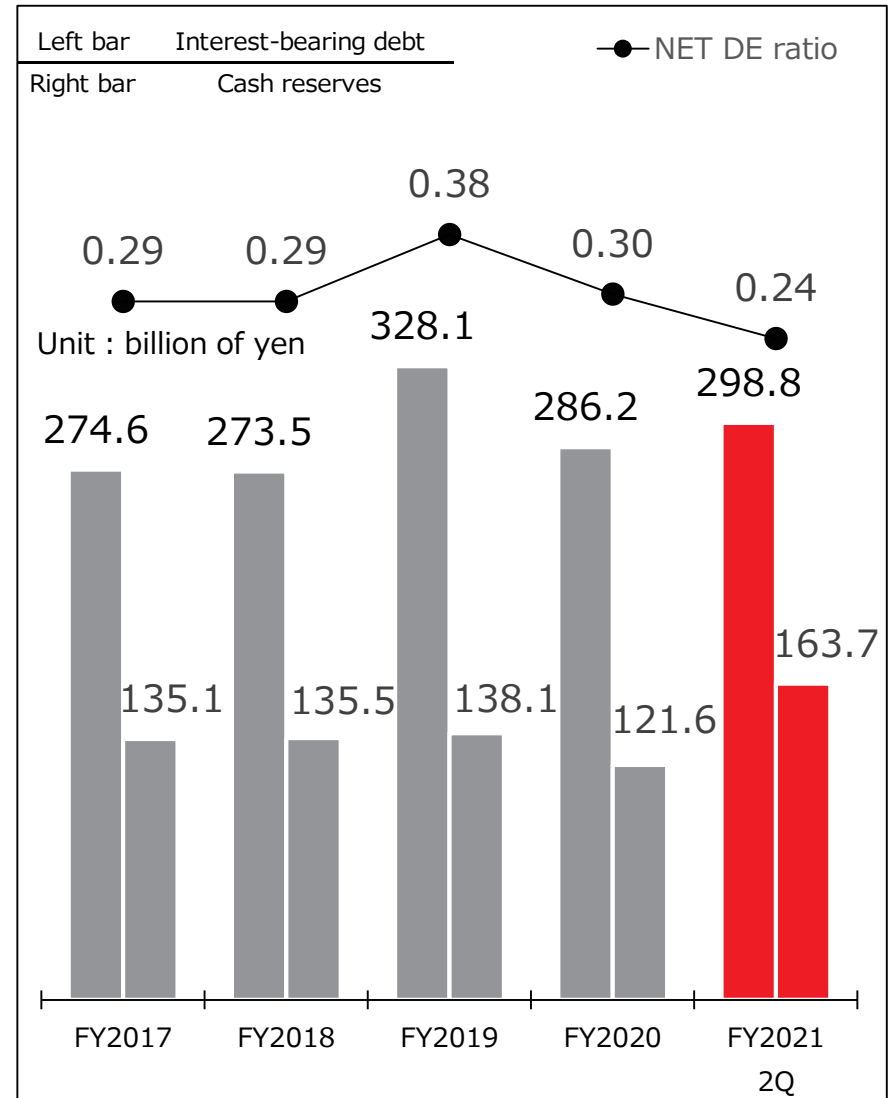
1 . Results for the Second Quarter of Fiscal Year Ended March 2022	P 4
2 . Forecasts for Fiscal Year 2021, Ending March 2022	P 1 1
3 . Priority Initiatives	P 1 6
4 . Appendix	P 3 0
4 - 1 . Management indicators	P 3 0
4 - 2 . Changes in fixed costs	P 3 2
4 - 3 . Financial statements	P 3 3
4 - 4 . Quarterly Result Trend (by Region / Business )	P 3 5
4 - 5 . Business Profit Analysis (by Business)	P 4 6
4 - 6 . Return to Shareholders	P 4 8

# 4-1) Inventories/Interest-bearing debt·Cash reserves

## Inventories

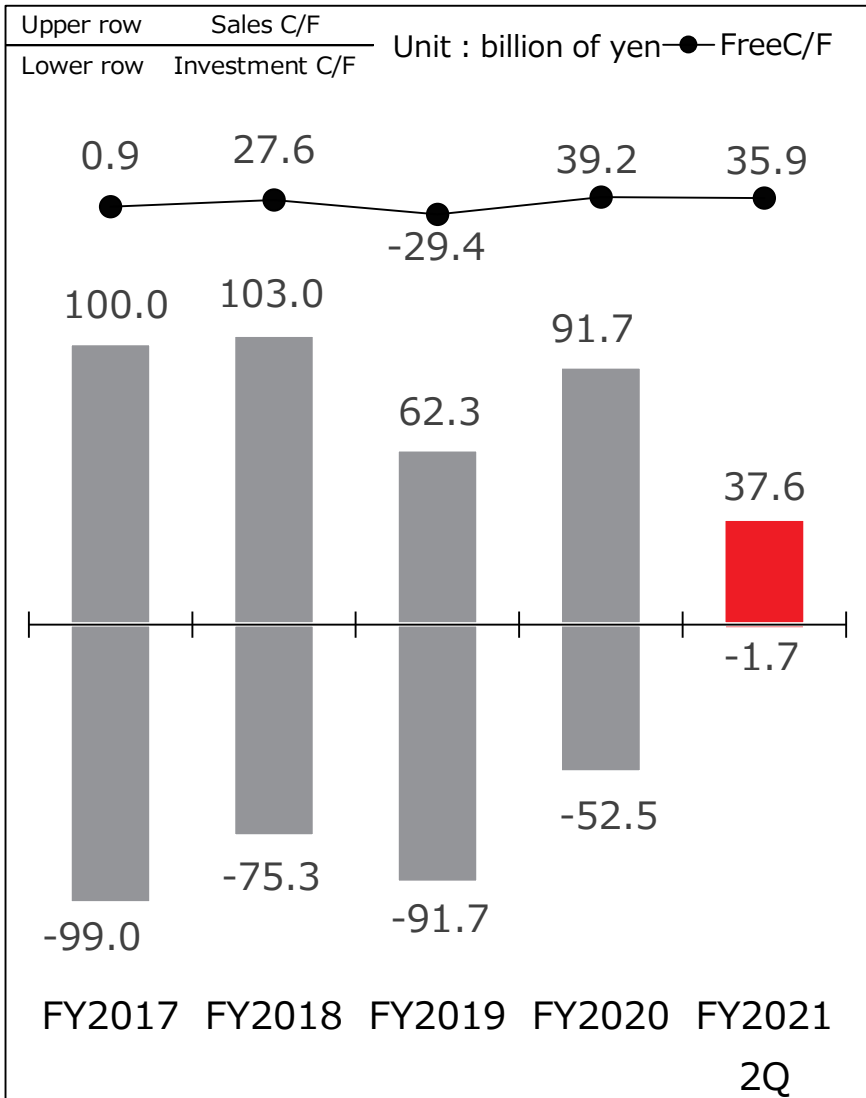


## Interest-bearing debt, Cash reserves

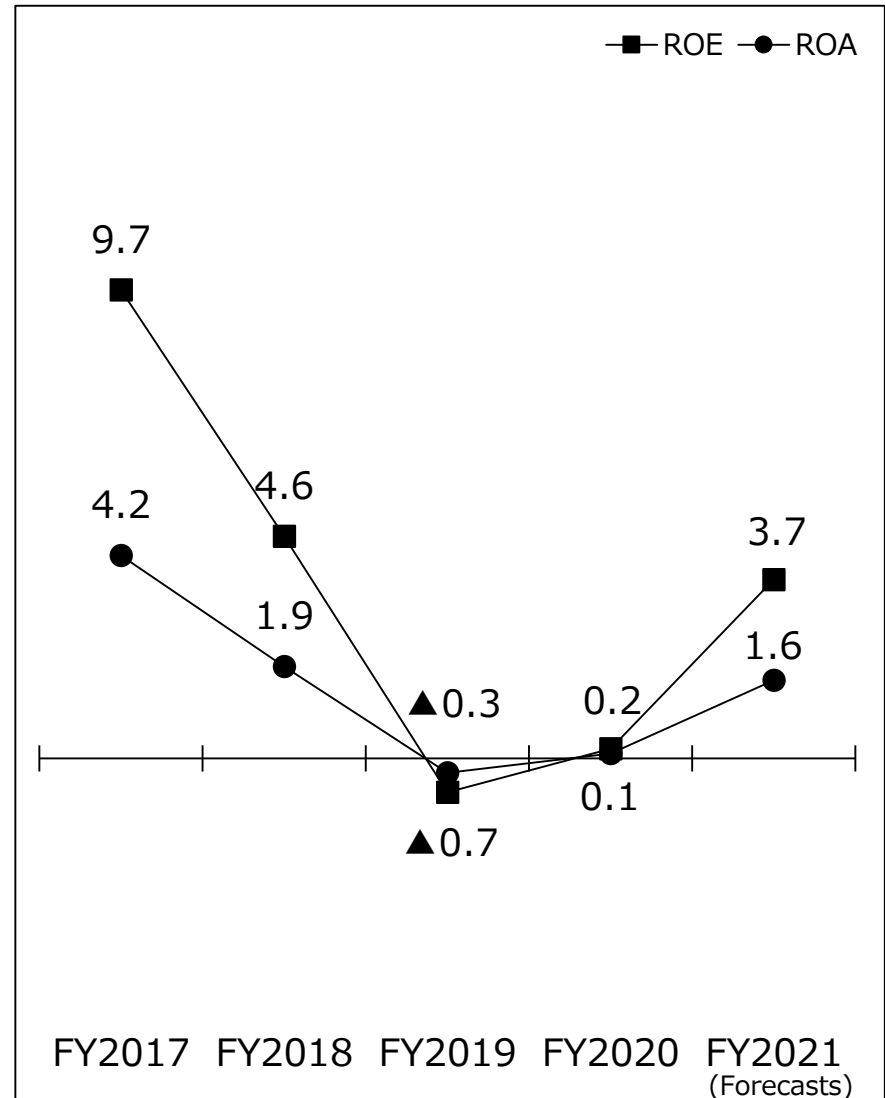


# 4-1) Cash flows / ROE · ROA

## Cash flows



## ROE, ROA



# 4-2) Changes in fixed costs

## Capital expenditures

## Depreciation and amortization

## Research and development expenses

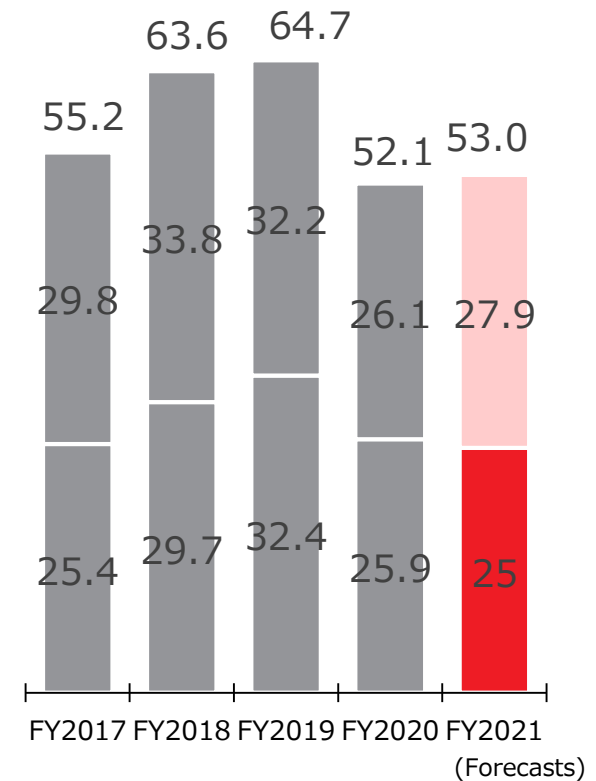
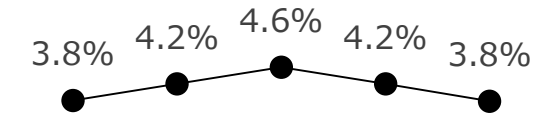
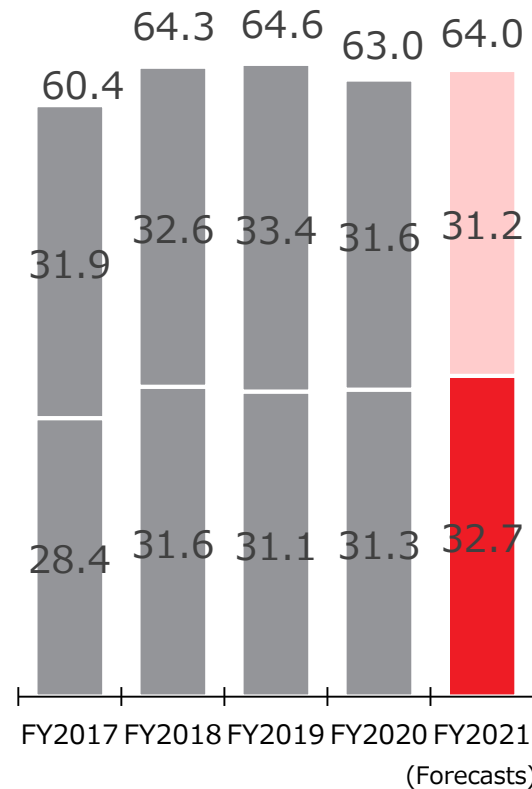
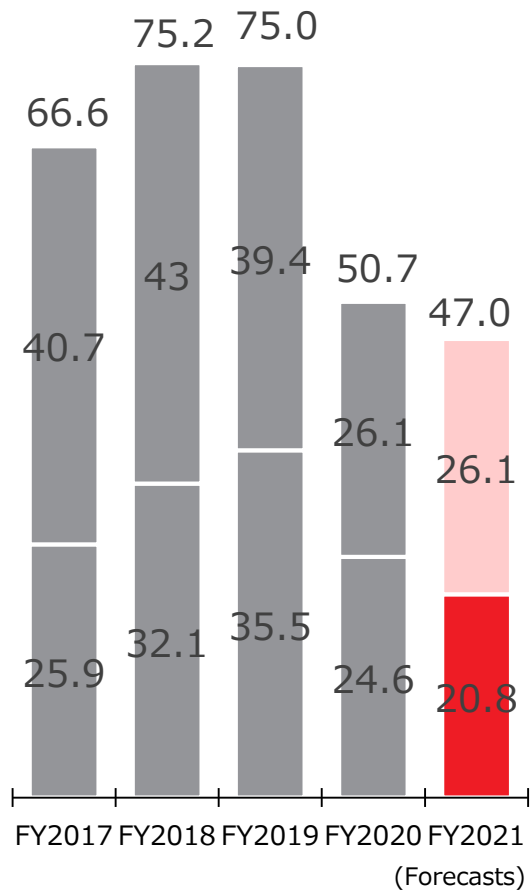
Upper row July - March

Unit : billion of yen

Unit : billion of yen

Ratio to Revenue Unit : billion of yen

Lower row April - June





## 4-3) Consolidated Statements of Financial Position



### Assets

Unit : billion of yen

Assets	21/3	21/9	Increase / decrease
Cash and cash equivalents	118.6	160.7	+42.1
Trade and other receivables	290.5	245.0	-45.5
Inventories	182.8	206.0	+23.1
Other current assets	8.5	7.1	-1.3
Property, plant and equipment	463.3	452.8	-10.5
Other non-current assets	227.3	222.1	-5.1
<b>Total assets</b>	<b>1,291.3</b>	<b>1,294.0</b>	<b>+2.7</b>

### Liabilities and equity

Unit : billion of yen

Liabilities and equity	21/3	21/9	Increase / decrease
Trade and other payables	286.6	257.8	-28.7
Interest-Bearing Debt	286.2	298.8	+12.5
Other current liabilities	18.8	21.2	+2.3
Other non-current liabilities	114.5	113.4	-1.0
owned capital	550.9	569.4	+18.4
Non-controlling interests	34.1	33.2	-0.8
<b>Total liabilities and equity</b>	<b>1,291.3</b>	<b>1,294.0</b>	<b>+2.7</b>

# 4-3) Consolidated Statements of Income / Consolidated cash flow statement

## Consolidated Statements of Income

Unit : billion of yen

	20/9	21/9	Increase / decrease
Sales revenue	520.2	<b>664.1</b>	+143.9
Business profit	<b>-23.3</b>	<b>15.5</b>	+38.8
Other income	<b>-0.9</b>	<b>-0.2</b>	+0.7
Other cost			
Finance income	0.3	<b>2.5</b>	+2.2
Finance costs			
Income tax expenses	0.4	<b>-9.7</b>	<b>-10.1</b>
Owners of the parent company	<b>-0.4</b>	<b>-1.2</b>	<b>-0.7</b>
<b>Profit (loss) for the year attributable to owners of the parent company</b>	<b>-24.0</b>	<b>6.7</b>	+30.8

## Consolidated cash flow statement

Unit : billion of yen

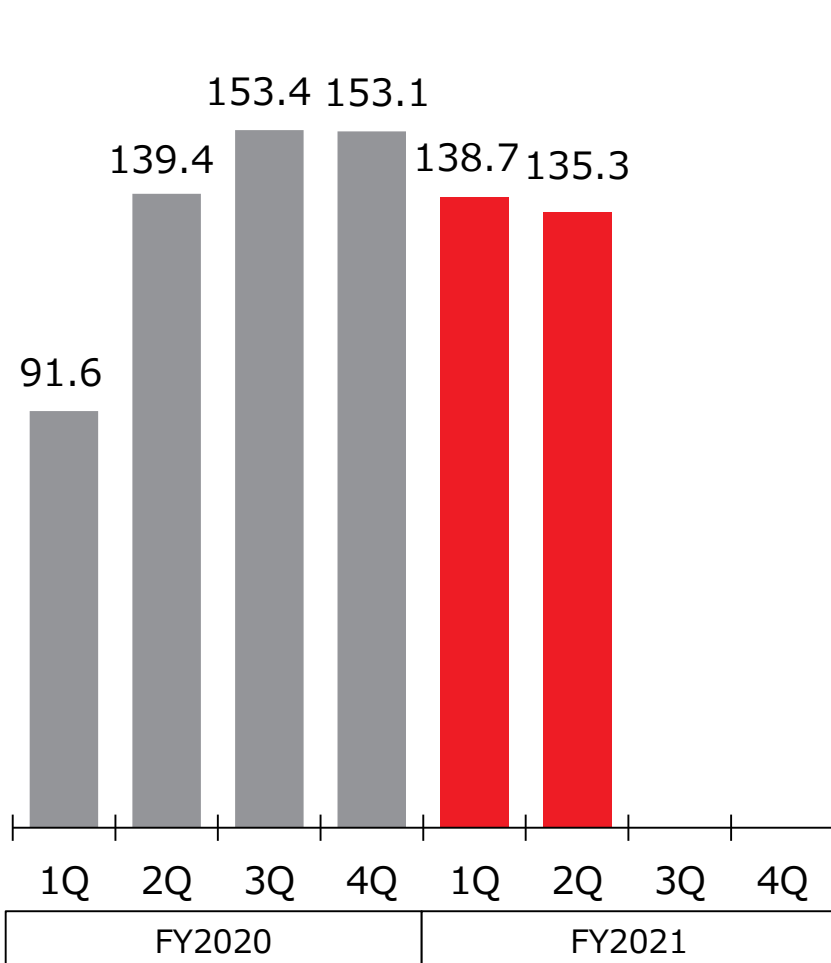
	20/9	21/9	Increase / decrease
Cash flows from operating activities	<b>-1.5</b>	<b>37.6</b>	+39.1
Cash flows from investing activities	<b>-31.6</b>	<b>-1.7</b>	+29.9
Free cash flow	<b>-33.1</b>	<b>35.9</b>	+69.0
Cash flows from financing activities	35.9	<b>5.9</b>	<b>-29.9</b>
Effect of exchange rate change	0.1	<b>0.4</b>	+0.3
Net increase (decrease) in cash and cash equivalents	2.8	<b>42.3</b>	+39.4
<b>Cash and cash equivalents</b>	137.6	<b>160.7</b>	+23.0

# 4-4) Quarterly Result Trend – Japan



## Sales revenue

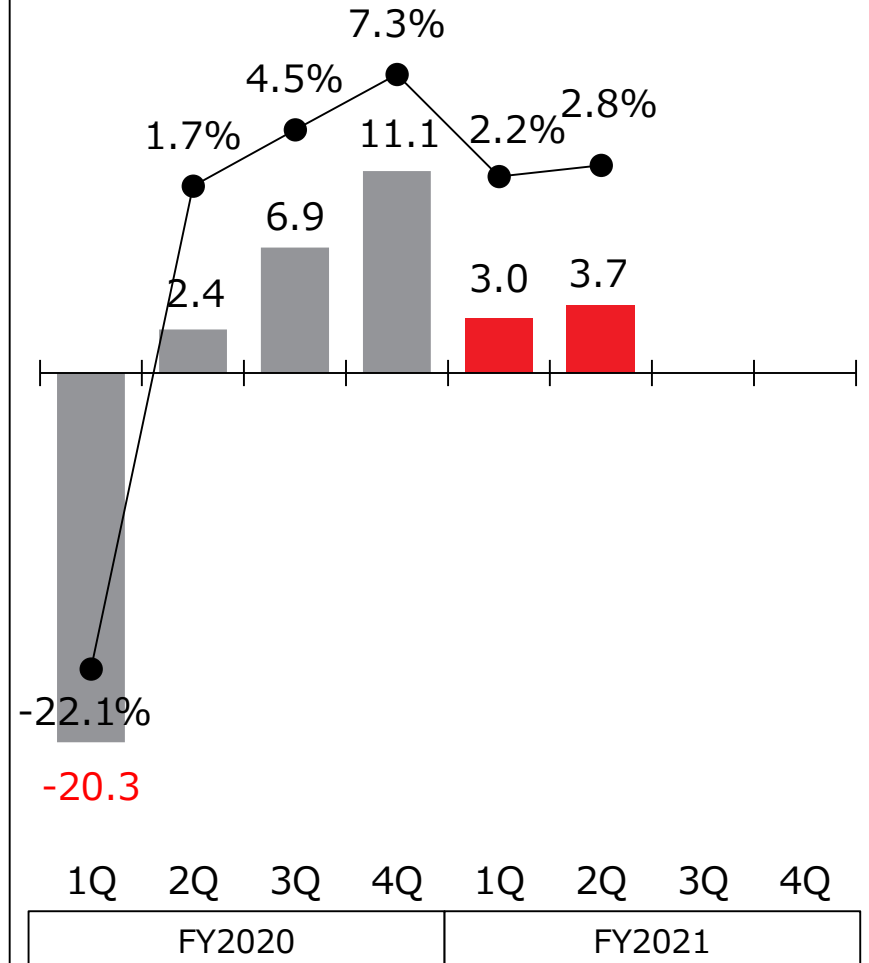
Unit : billion of yen



## Business profit

Unit : billion of yen

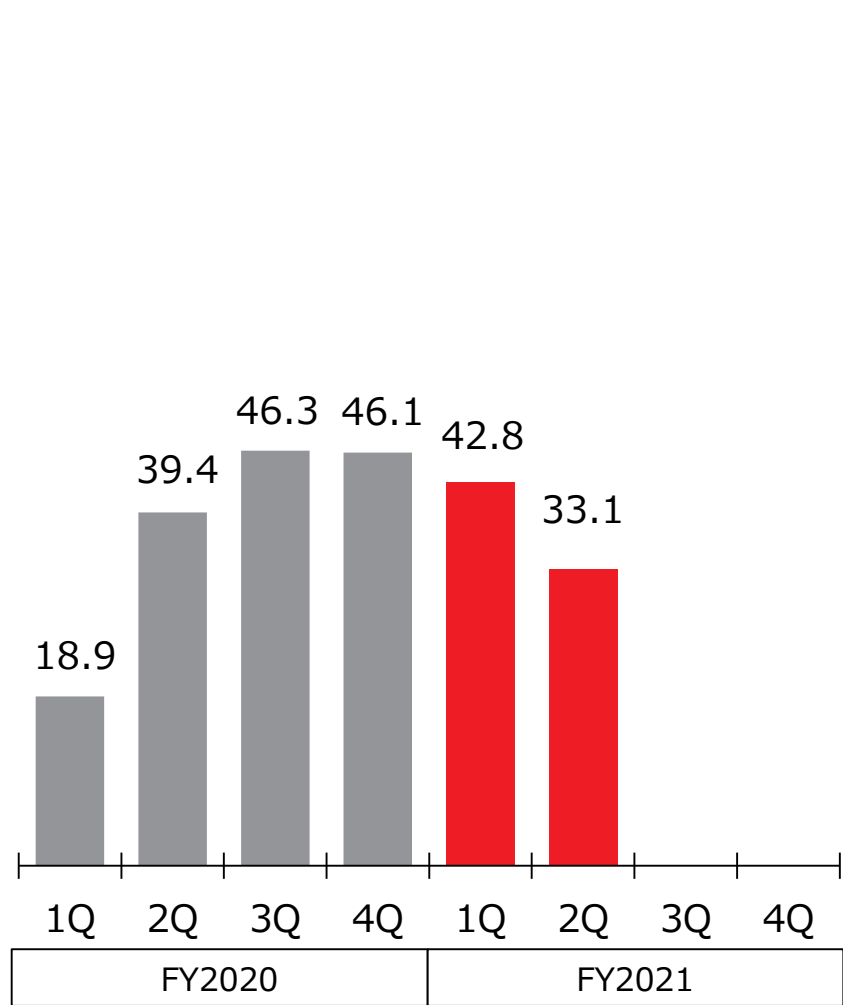
● Ratio to Revenue



# 4-4) Quarterly Result Trend – Europe

## Sales revenue

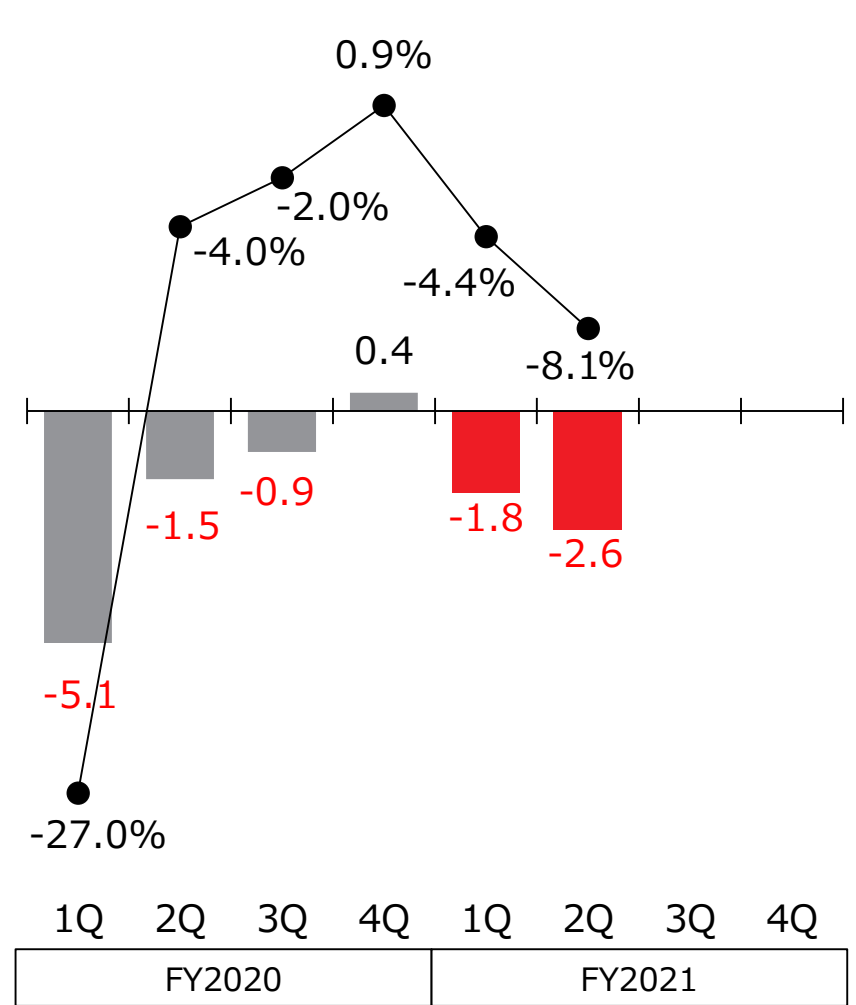
Unit : billion of yen



## Business profit

Unit : billion of yen

● Ratio to Revenue

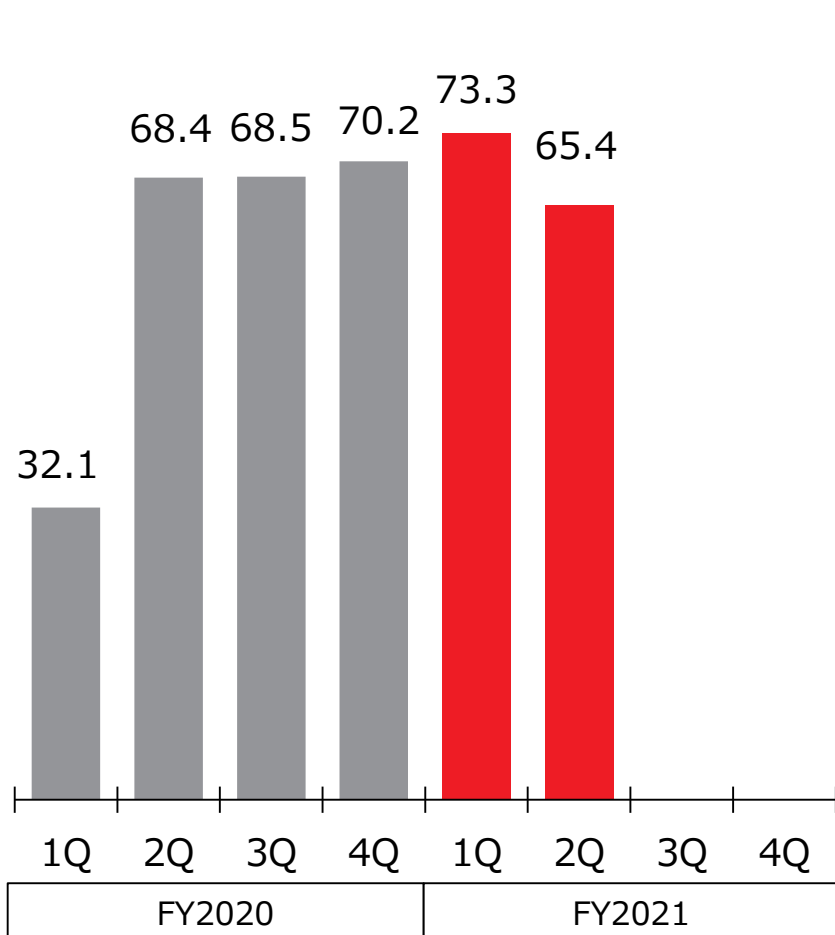


# 4-4) Quarterly Result Trend – North America



## Sales revenue

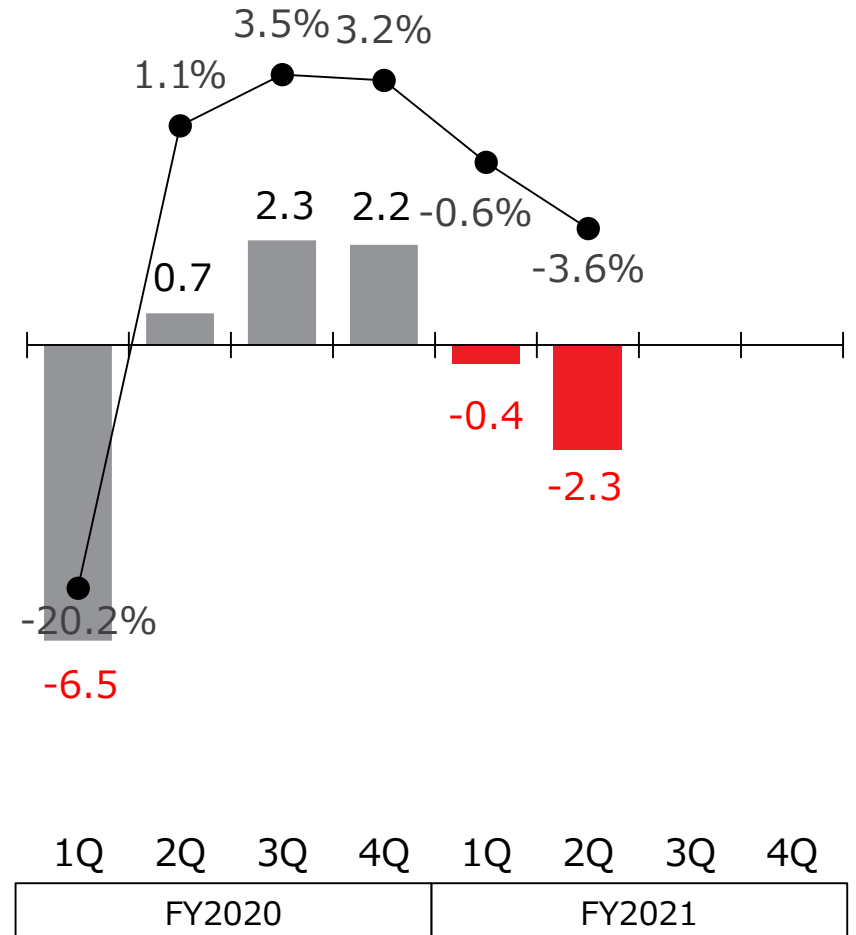
Unit : billion of yen



## Business profit

Unit : billion of yen

● Ratio to Revenue

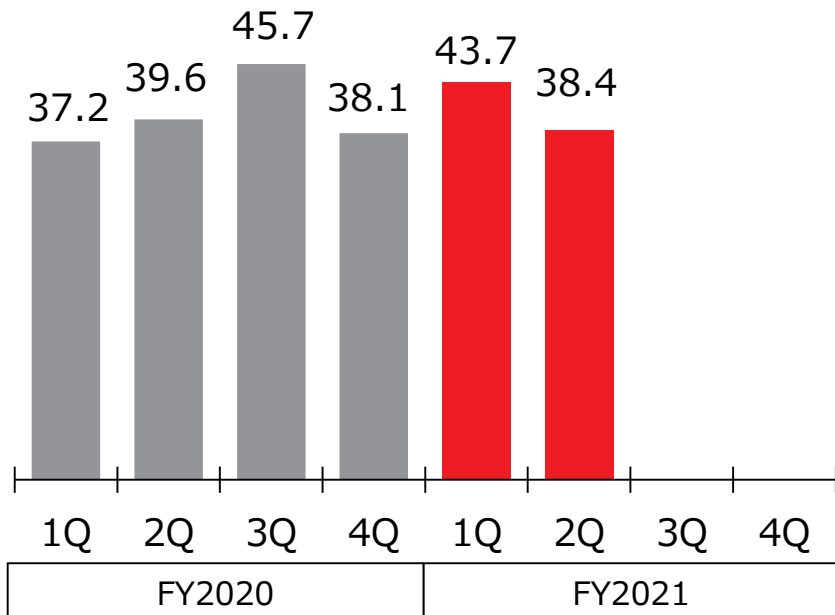


# 4-4) Quarterly Result Trend – China



## Sales revenue

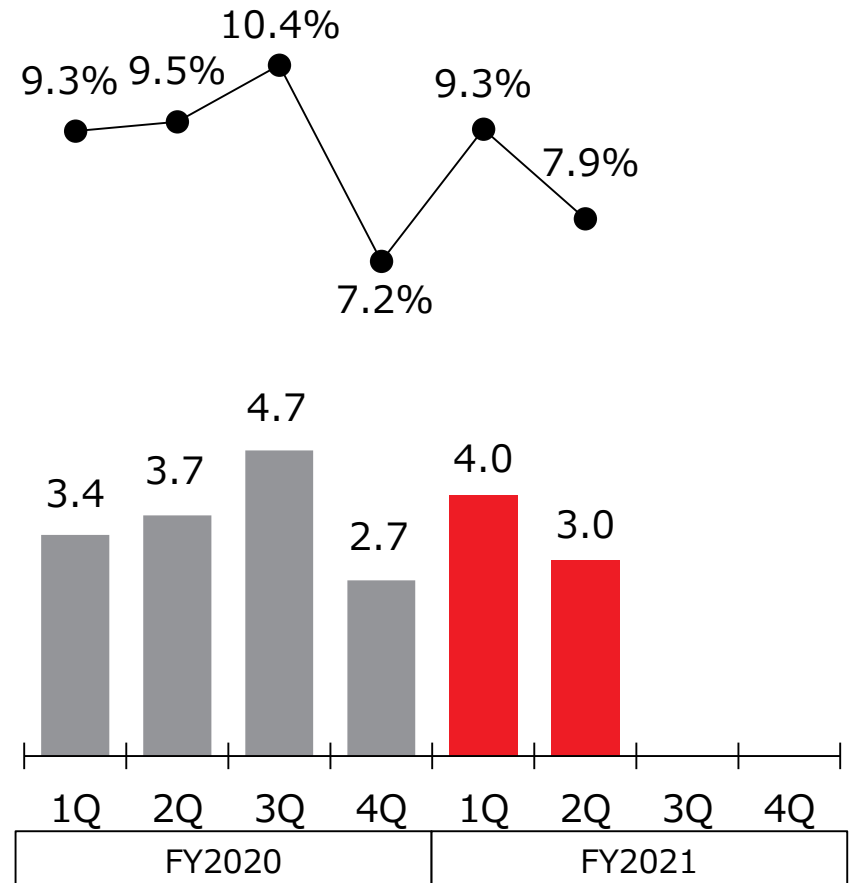
Unit : billion of yen



## Business profit

Unit : billion of yen

● Ratio to Revenue

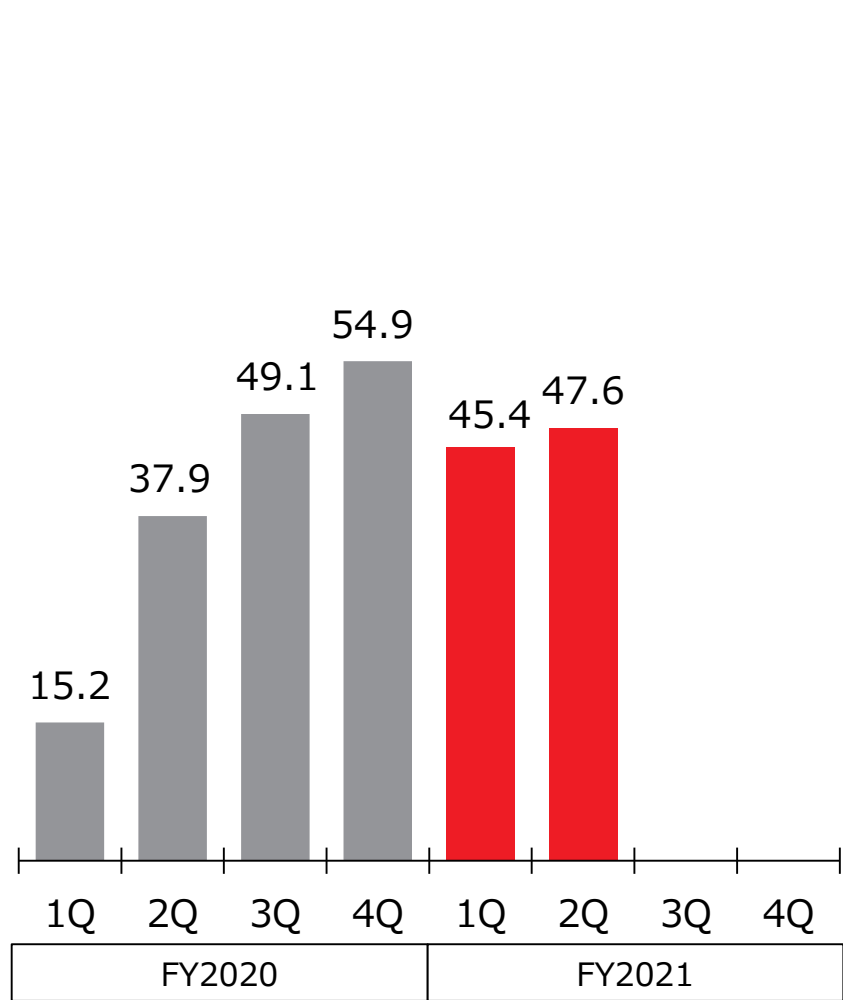


# 4-4) Quarterly Result Trend – Asia & Others



## Sales revenue

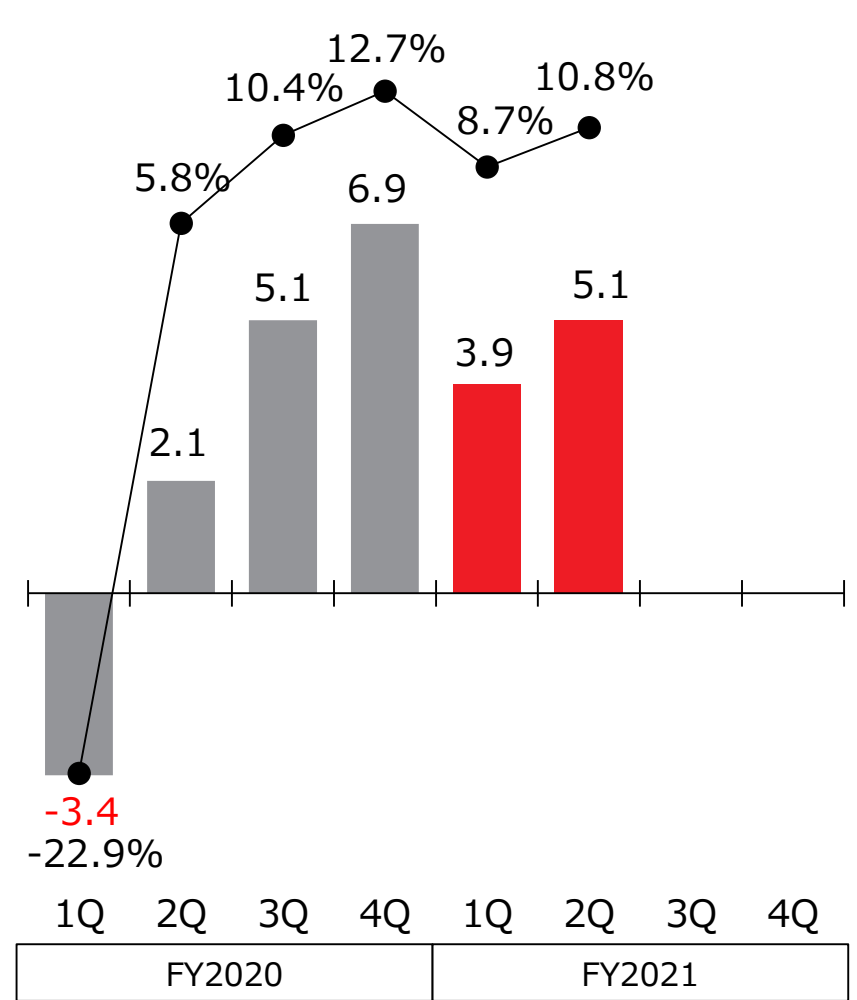
Unit : billion of yen



## Business profit

Unit : billion of yen

● Ratio to Revenue



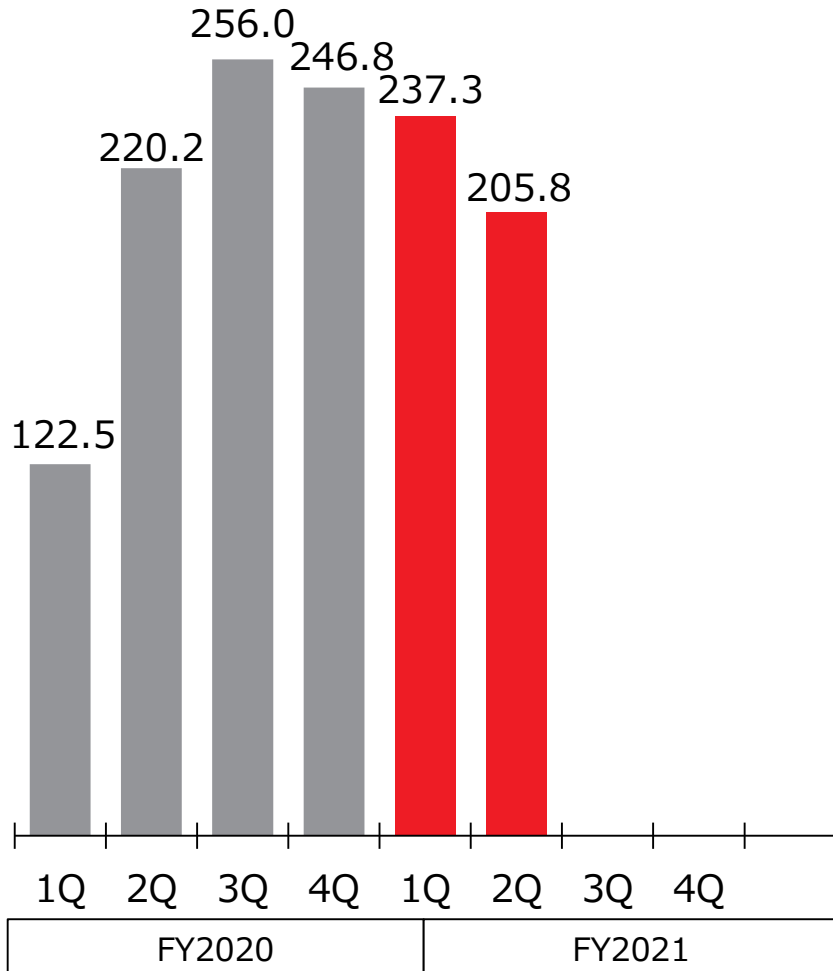
# 4-4) Quarterly Result Trend – Automotive

(Steering + Drivelines, including Hub unit)



## Sales revenue

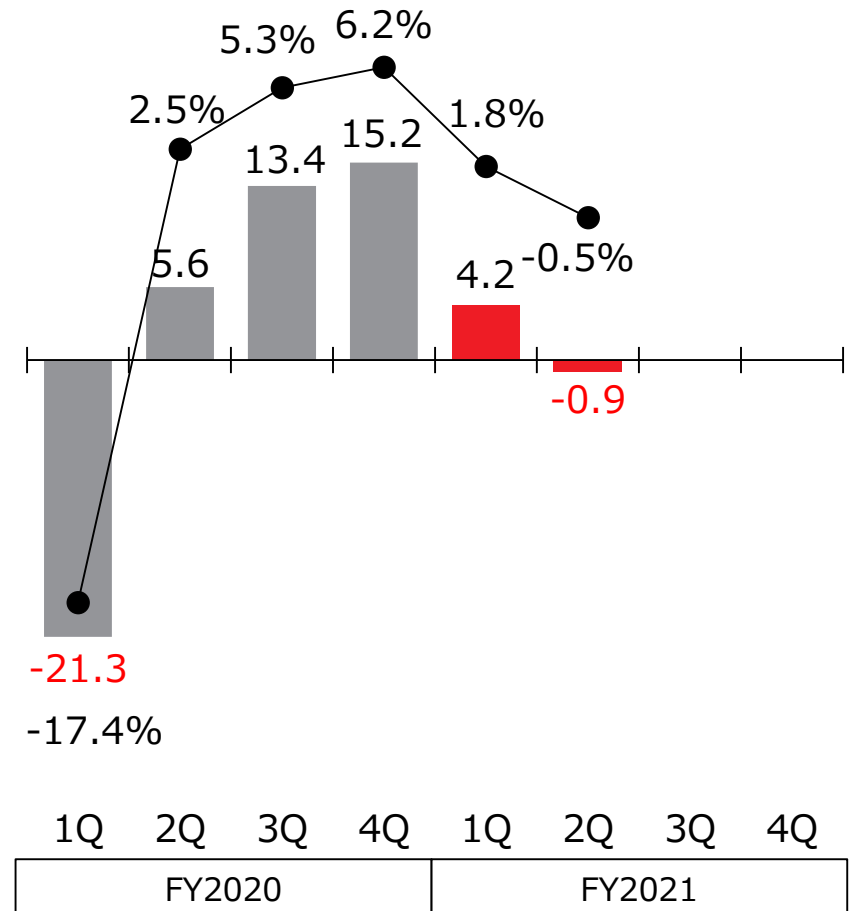
Unit : billion of yen



## Business profit

Unit : billion of yen

● Ratio to Revenue



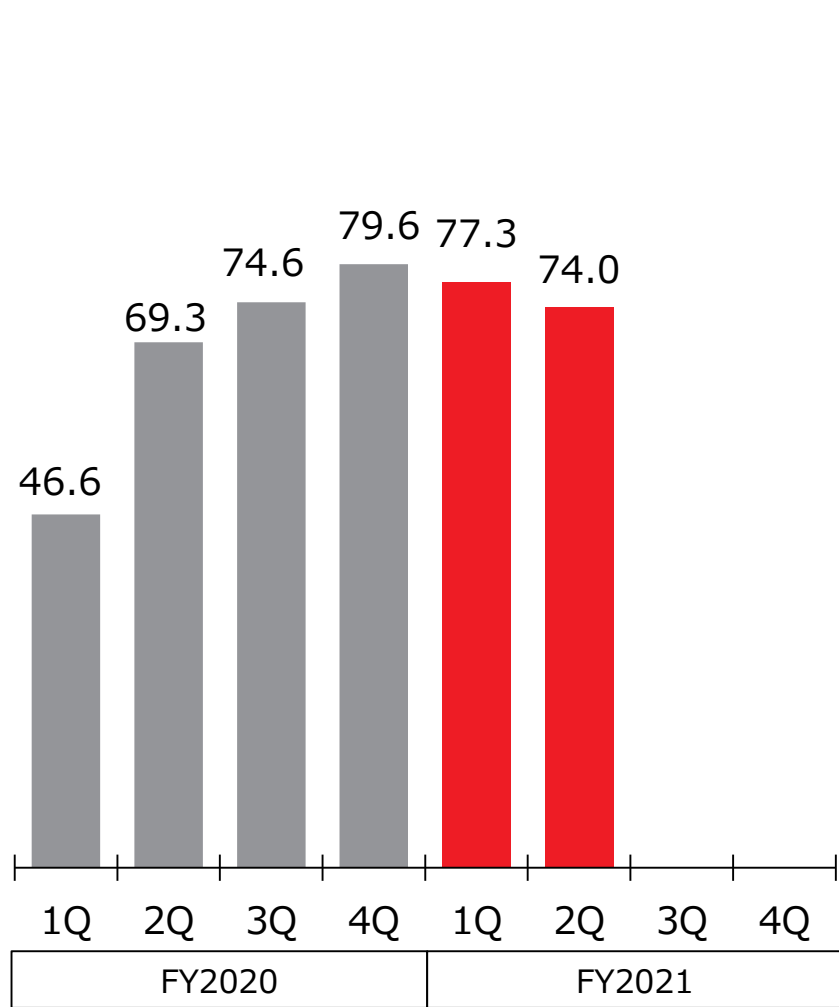


# 4-4) Quarterly Result Trend – Industrial & Bearings Business (Hub unit not included)



## Sales revenue

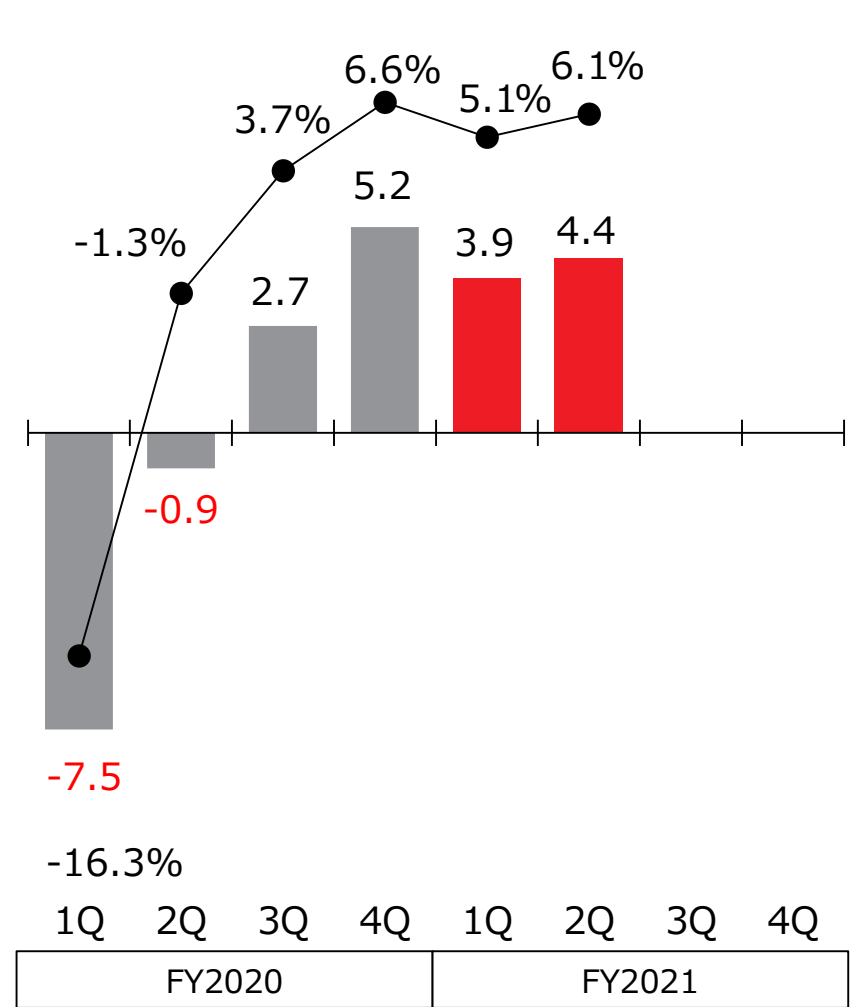
Unit : billion of yen



## Business profit

Unit : billion of yen

● Ratio to Revenue

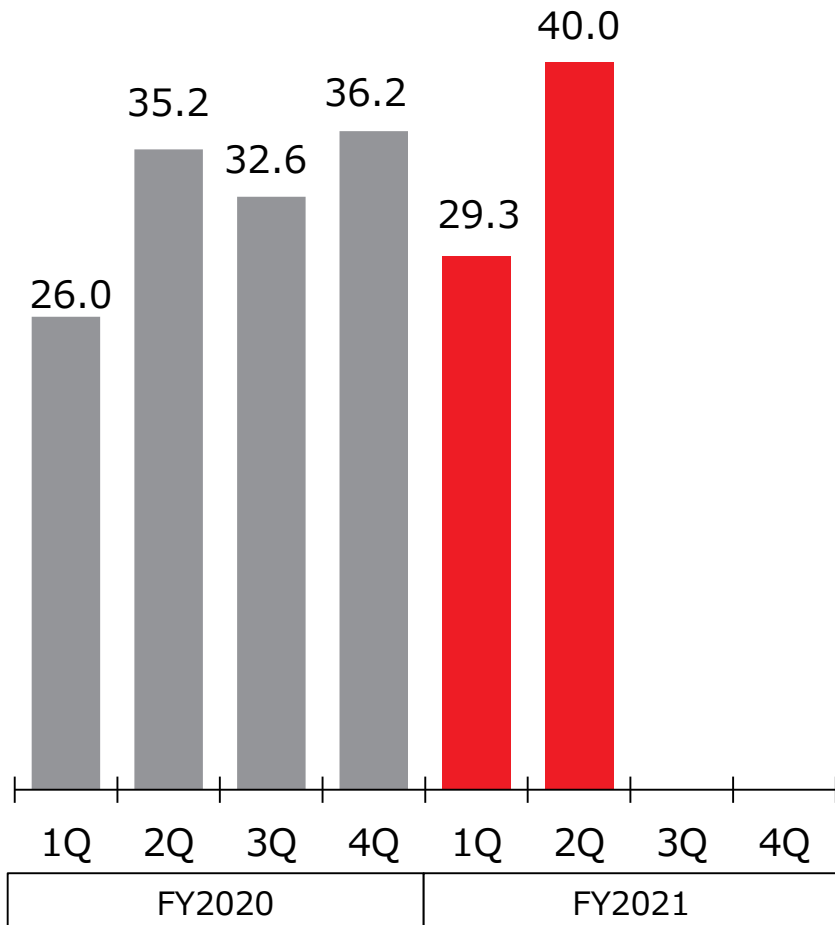


# 4-4) Quarterly Result Trend – Machine tools and others



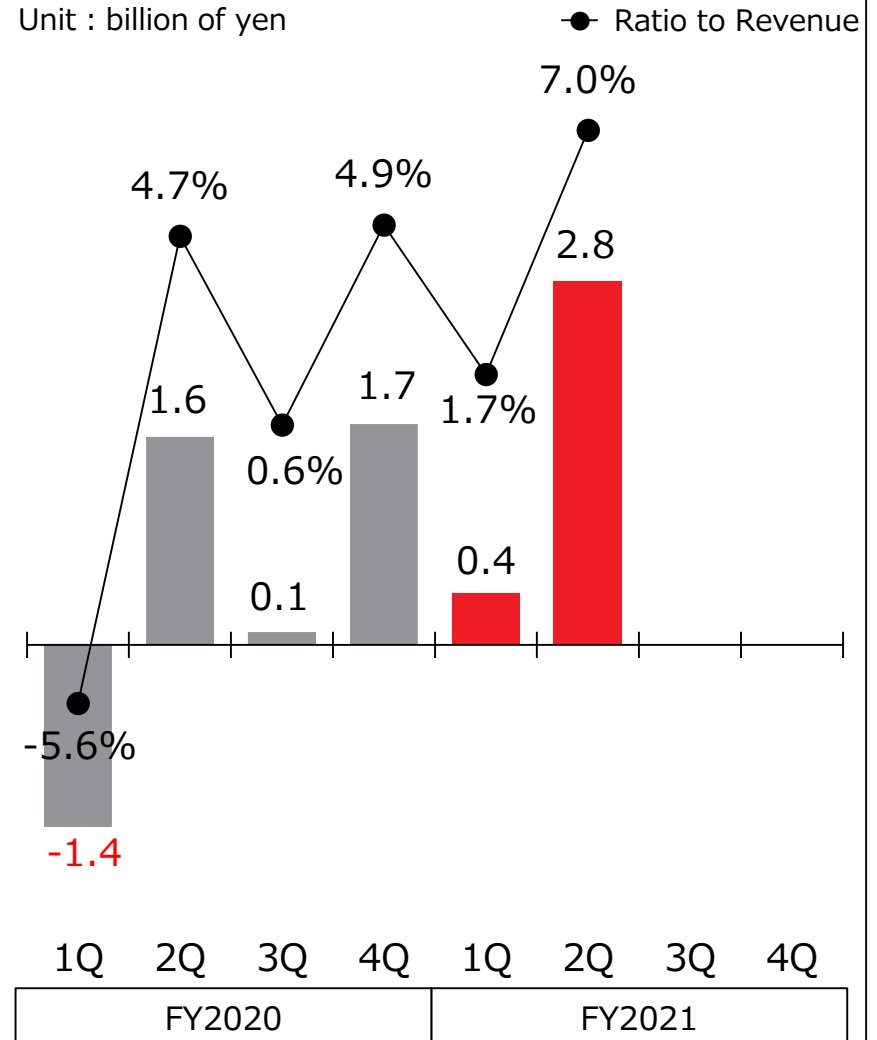
## Sales revenue

Unit : billion of yen



## Business profit

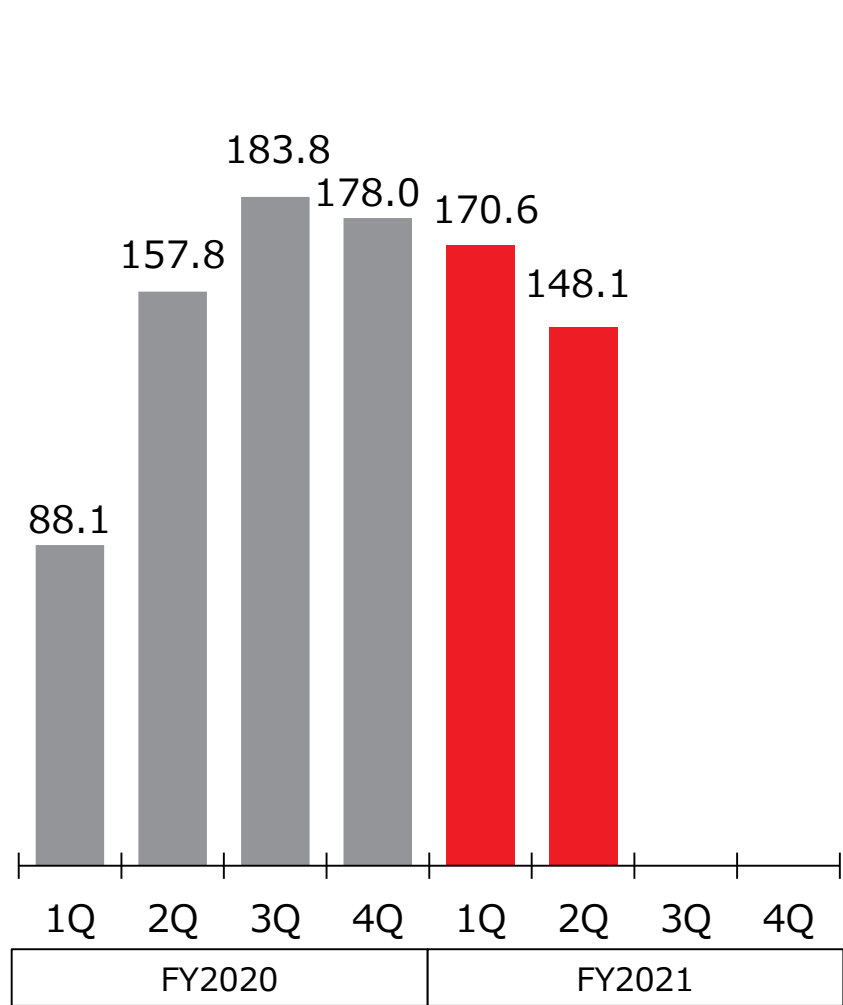
Unit : billion of yen



# 4-4) Quarterly Result Trend – Steering

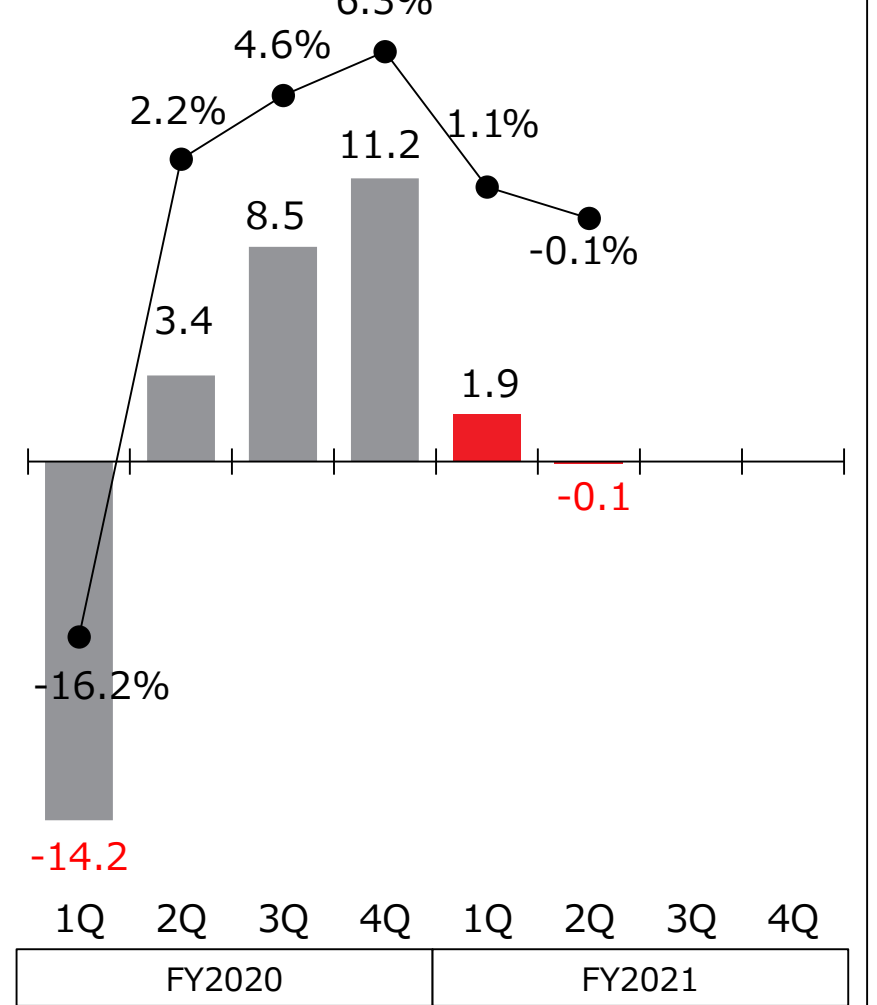
## Sales revenue

Unit : billion of yen



## Business profit

Unit : billion of yen



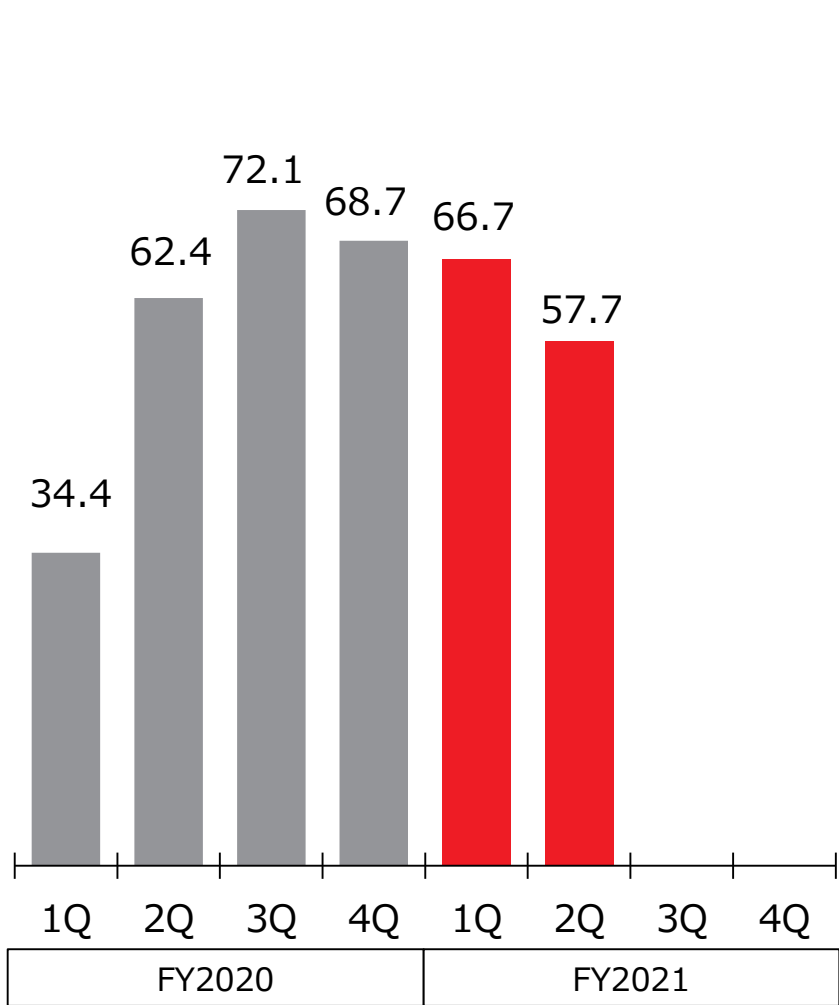
# 4-4) Quarterly Result Trend – Drivelines

(Including Hub unit)



## Sales revenue

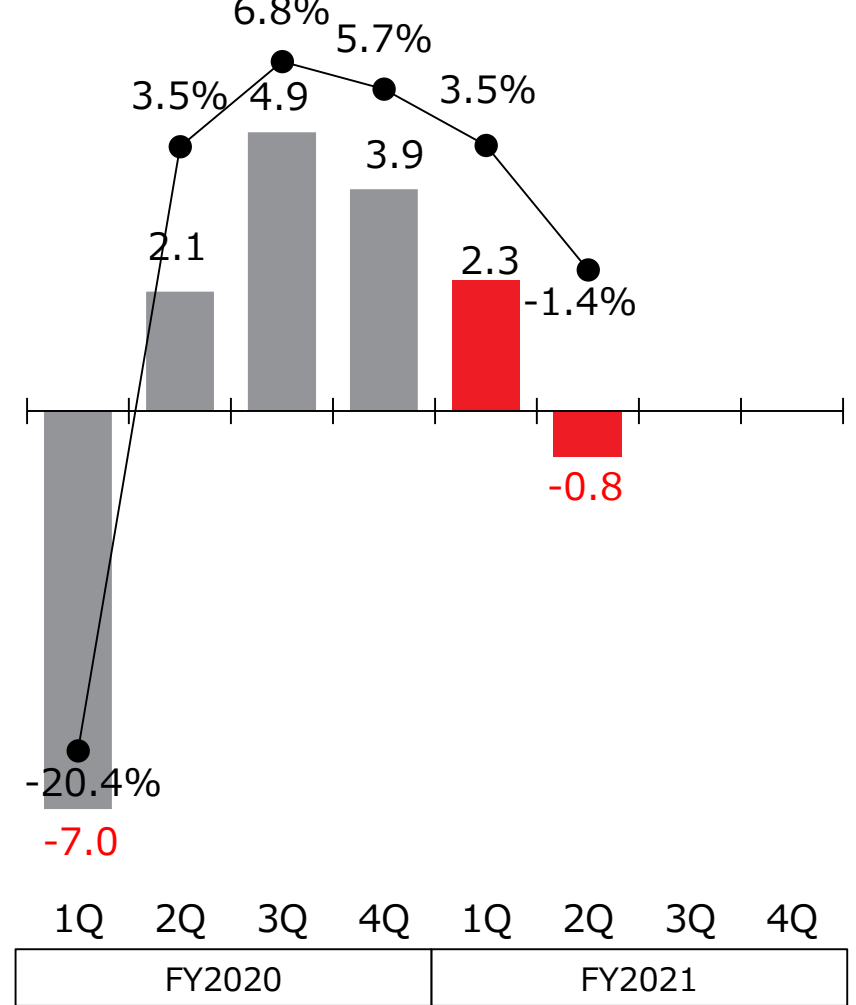
Unit : billion of yen



## Business profit

Unit : billion of yen

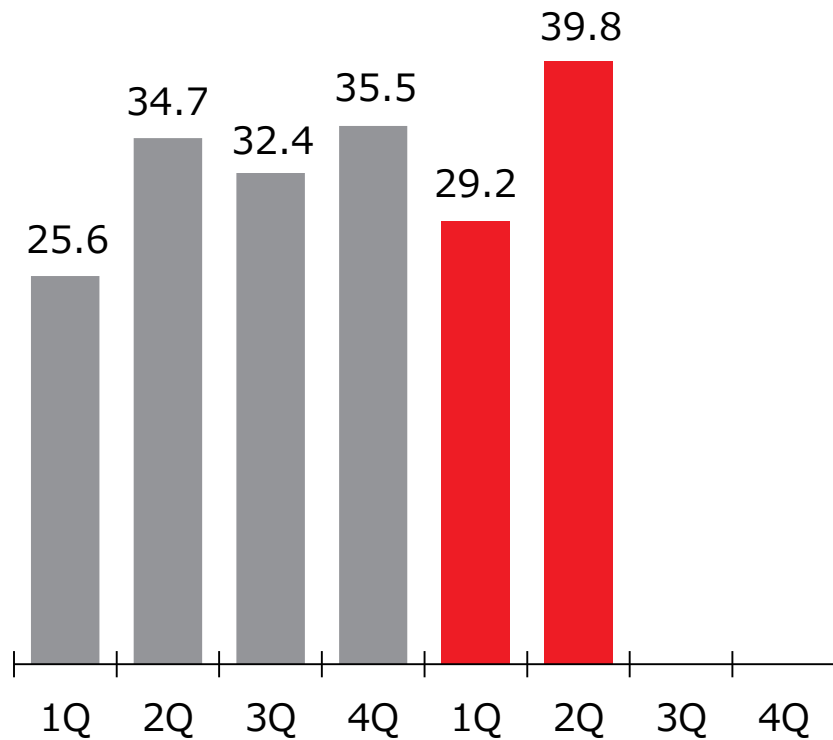
● Ratio to Revenue



# 4-4) Quarterly Result Trend – Machine tools

## Sales revenue

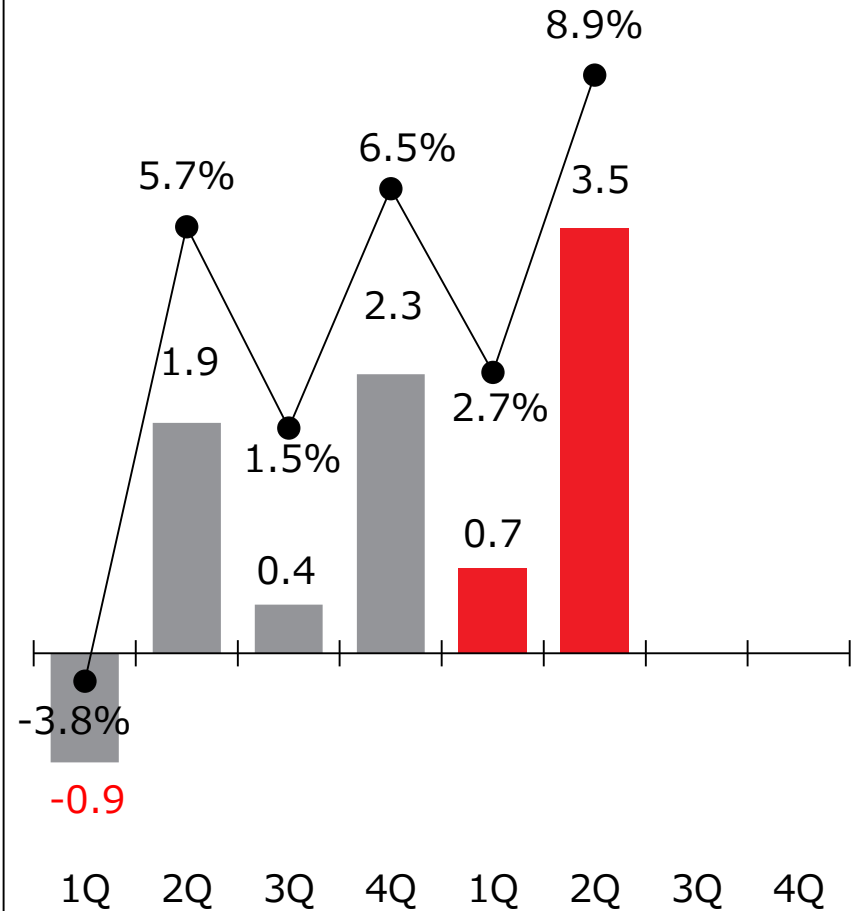
Unit : billion of yen



## Business profit

Unit : billion of yen

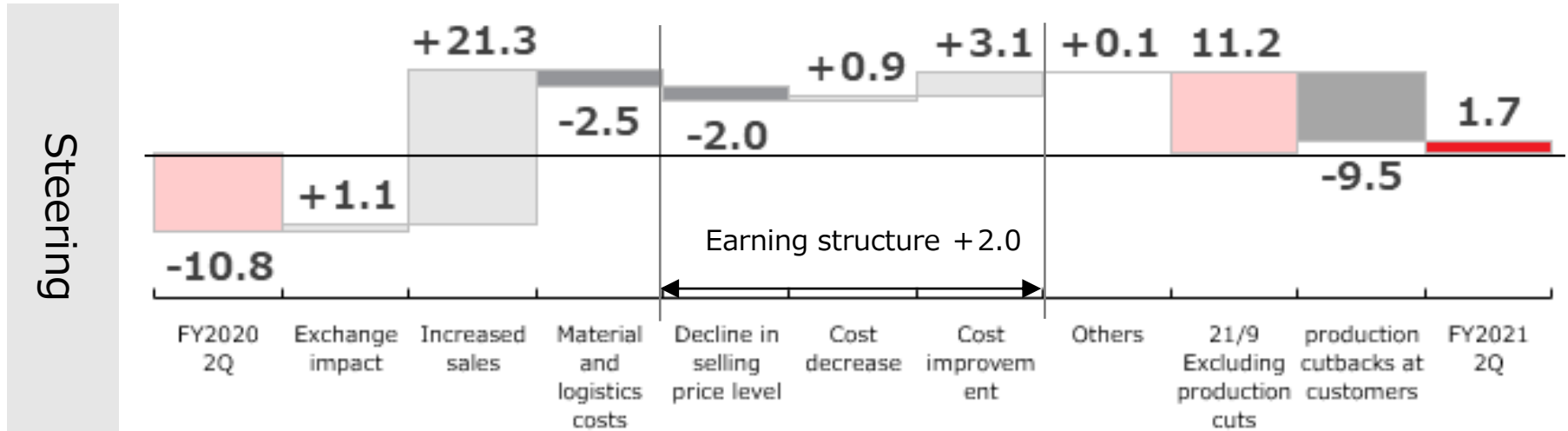
● Ratio to Revenue



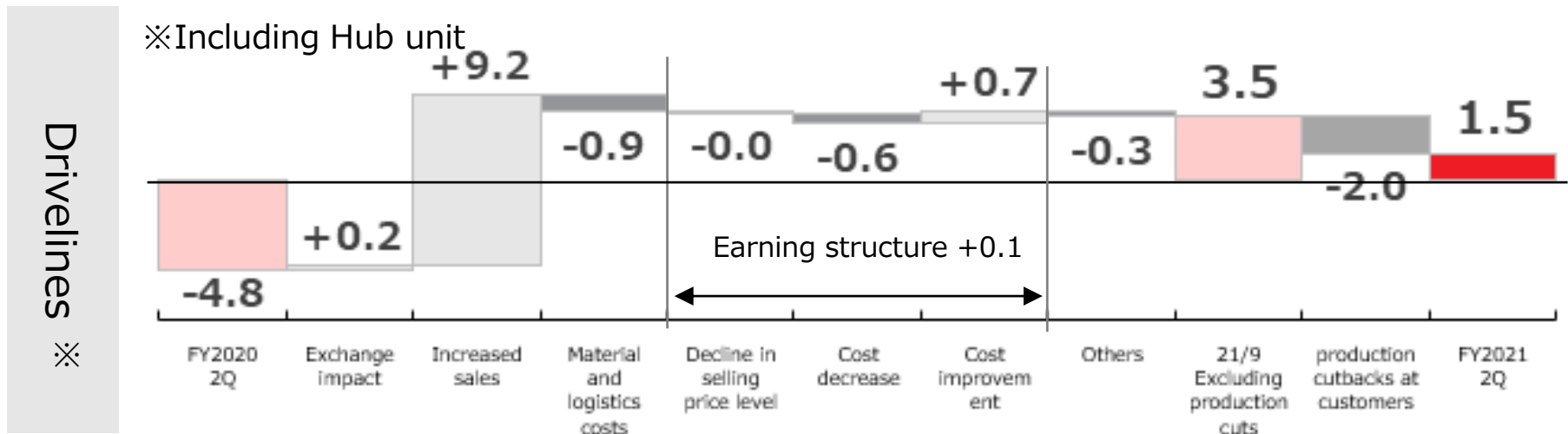
# 4-5) Business profit Analysis – Steering/Drivelines



Unit : billion of yen



Unit : billion of yen

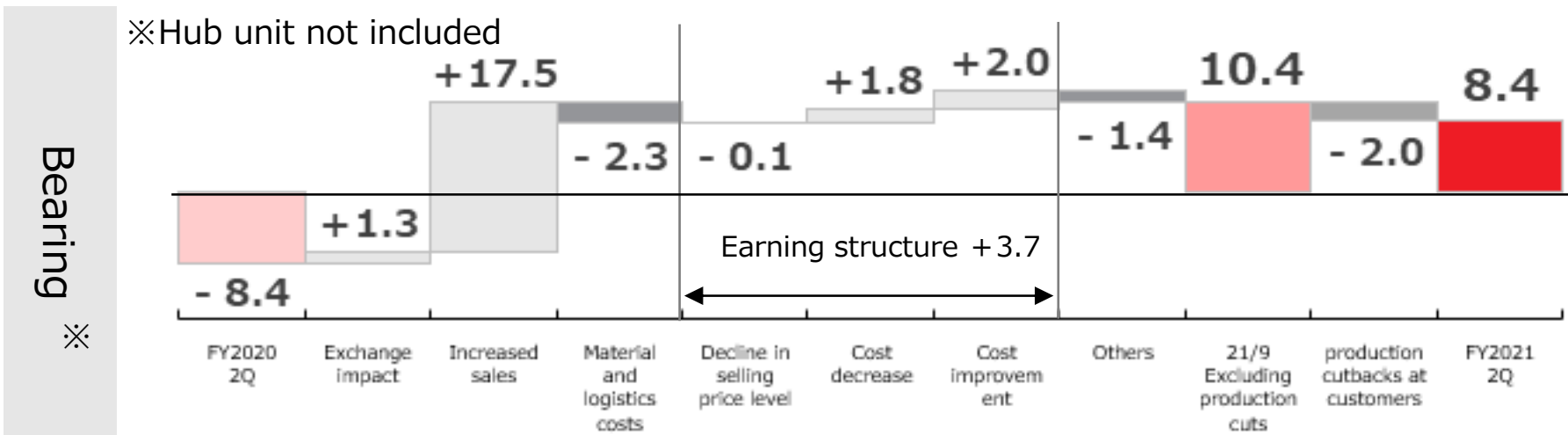


# 4-5) Business profit Analysis –

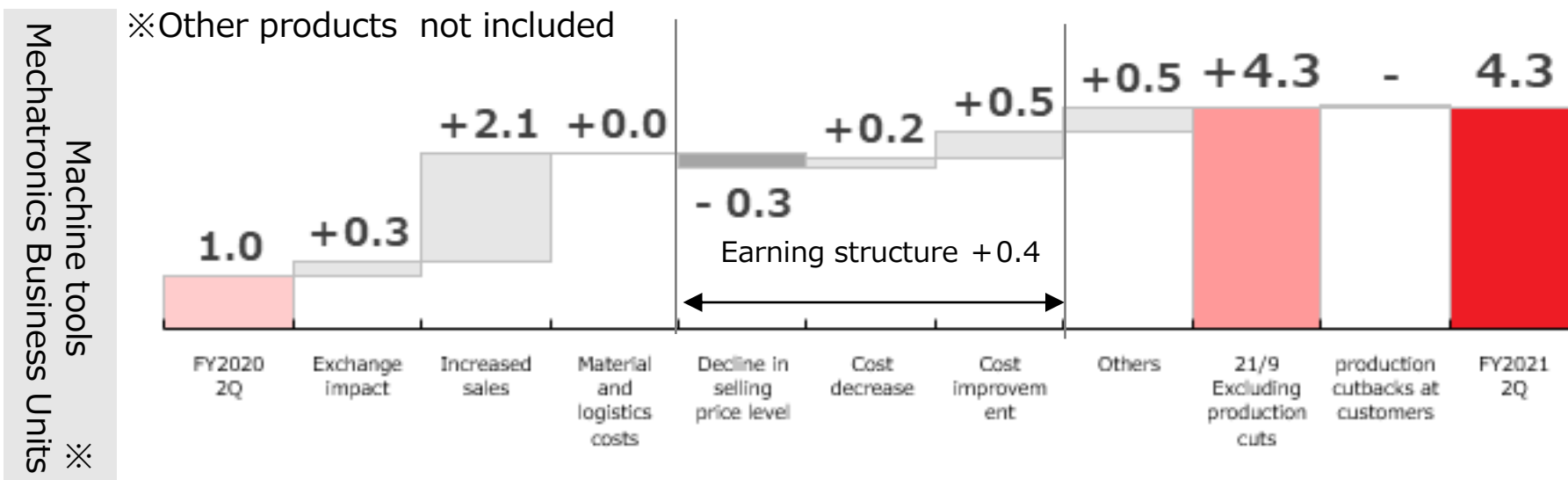
Bearing/Machine tools Mechatronics Business Units



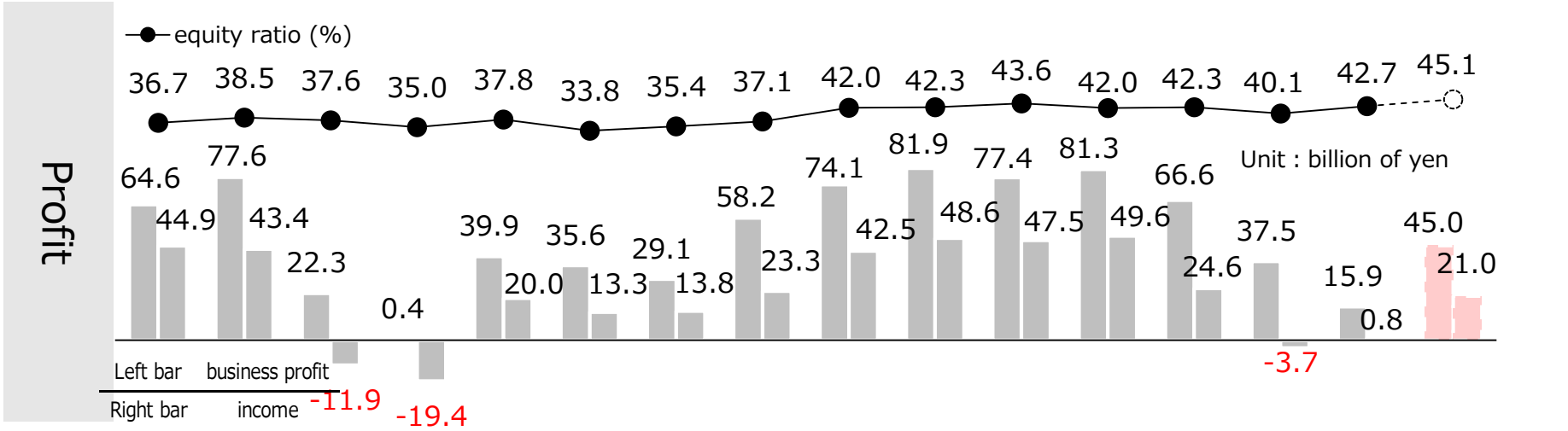
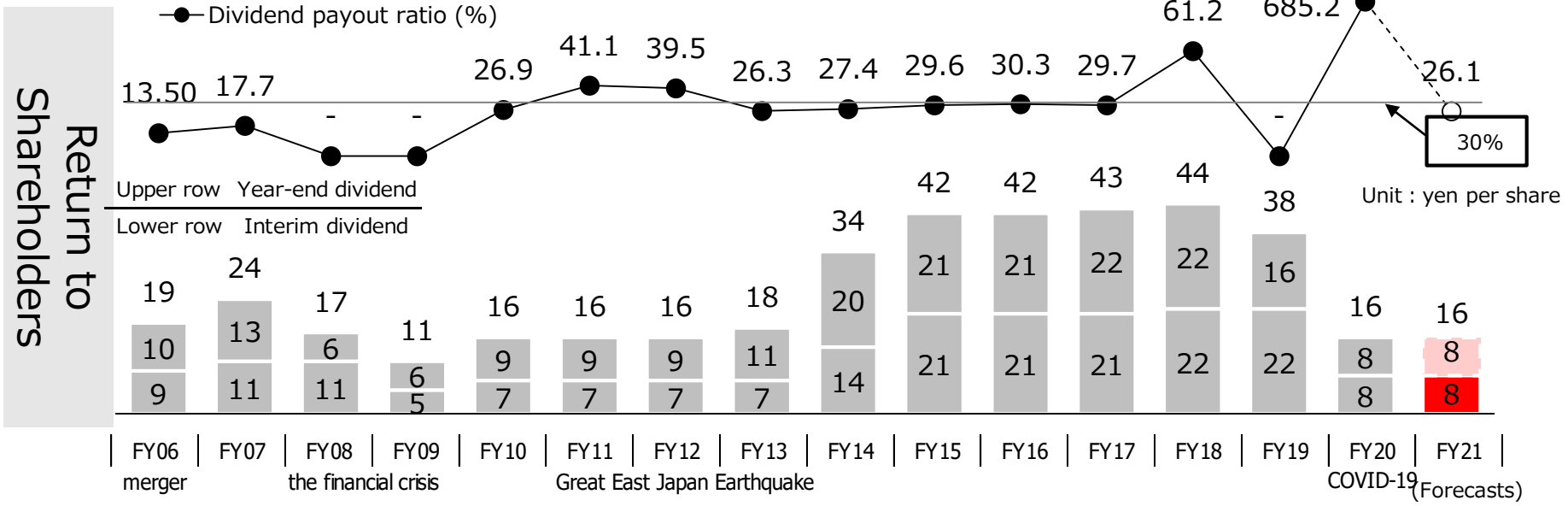
Unit : billion of yen



Unit : billion of yen



# 4-6) Return to Shareholders







【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.