A horizontal bar at the top of the slide, consisting of a red segment on the left and a grey segment on the right.

IR Presentation for the Third Quarter of Fiscal Year Ended March 2022

February 4, 2022

JTEKT Corporation

1. In the third quarter, despite the impact of production cuts and soaring material and distribution costs, we secured business income of 9.7 billion yen due to the effects of improving our constitution.

In the cumulative third quarter, business profit increased by 31.9 billion yen year-on-year due to the recovery of automobile production and the results of efforts such as cost reduction and fixed cost reduction.

2. Although the outlook for the external environment remains uncertain, the full-year earnings forecast will remain unchanged at 1.4 trillion yen in revenue and 45 billion yen in business profit by improving the profit structure through measures such as cost reduction and fixed cost control.

3. As for dividends, the year-end dividend will remain unchanged at 8 yen and the annual dividend will remain at 16 yen.

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1-1) Consolidated Performance

- Increased sales and profits in all businesses and regions due to the recovery of the market environment.
- Even though material costs and distribution 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(%)
	3 Q		3 Q			
Sales revenue		883.5		1,021.9	+ 138.3	15.7%
Business profit ※1	(-0.8%)	-6.6	(2.5%)	25.2	+ 31.9	-
Operating Profit	(-0.9%)	-7.8	(2.3%)	23.1	+ 31.0	-
Profit before tax	(-0.8%)	-7.1	(2.7%)	27.7	+ 34.9	-
Profit attributable to owners of parent ※2	(-1.5%)	-13.6	(1.0%)	10.1	+ 23.7	-
Foreign exchange USD	¥ 106.11/USD		¥ 111.10/USD		4.99 week yen	
EUR	¥ 122.38/EUR		¥ 130.62/EUR		8.24 week yen	
Earnings per share	-39.79yen		29.54yen			

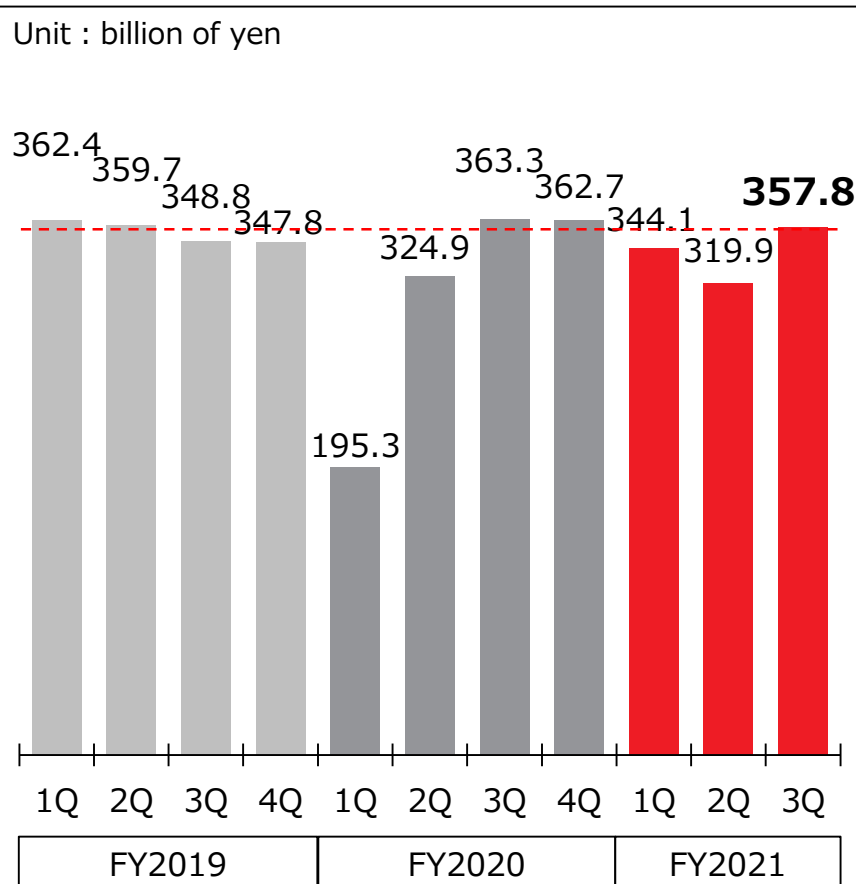
(※1) Our own management profit after deducting "cost of revenue" and "selling, general and administrative expenses" from "Sales revenue"

(※2) Profit attributable to owners of the parent

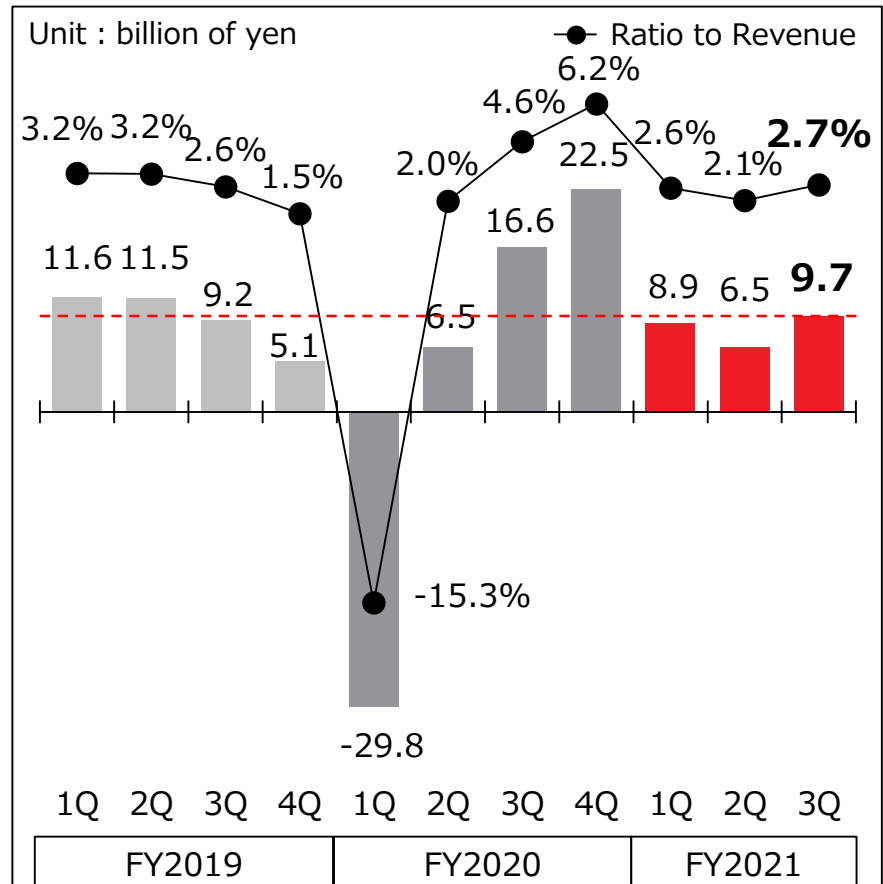
1-2) Quarterly Result Trend

In the third quarter, sales decreased year-on-year due to the impact of production cuts due to a shortage of semiconductors, and business income decreased year-on-year due to increases in material costs and distribution costs while the constitution is improving.

Sales revenue

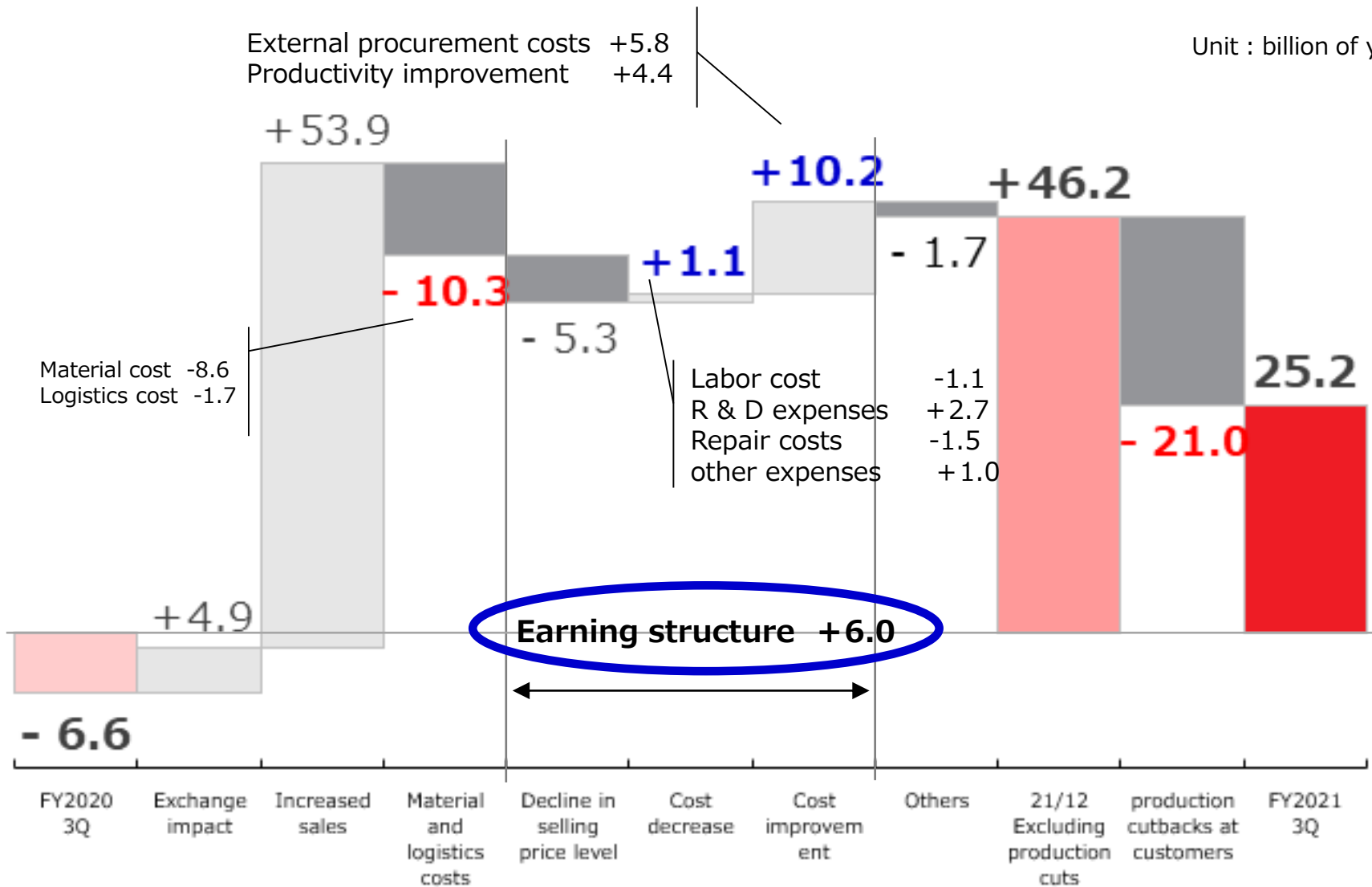


Business profit



1-3) Business Profit Analysis

Unit : billion of yen

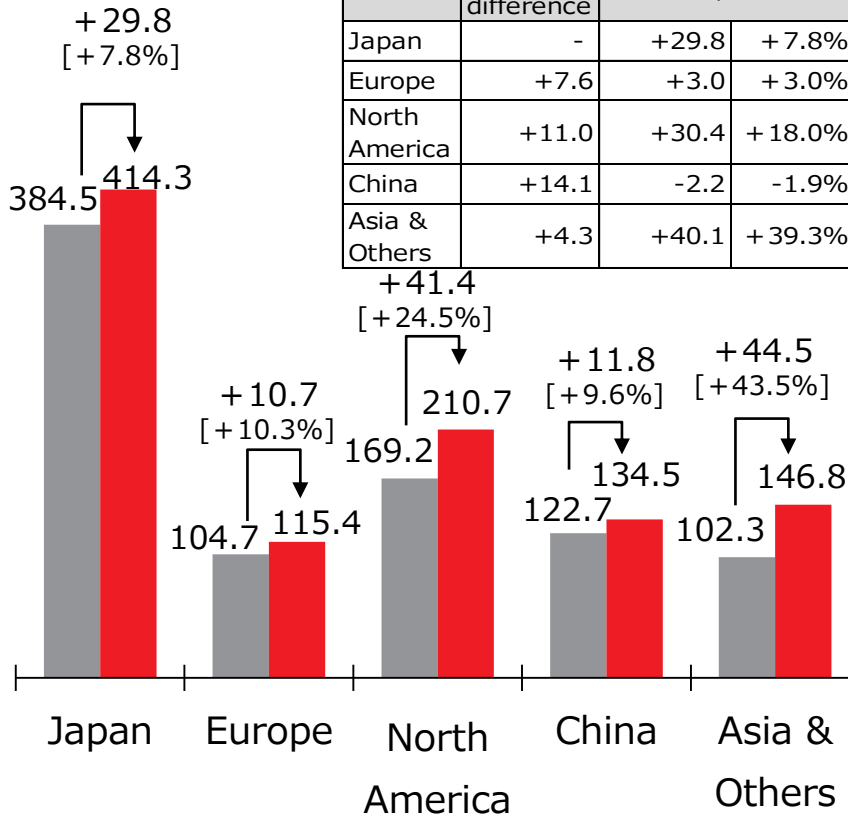


1-4) Results by Region

Sales revenue

Unit : billion of yen [Rate of change] ■ FY20 3Q ■ FY21 3Q

	Currency difference	Increase / decrease	
		FY20 3Q	FY21 3Q
Japan	-	+29.8	+7.8%
Europe	+7.6	+3.0	+3.0%
North America	+11.0	+30.4	+18.0%
China	+14.1	-2.2	-1.9%
Asia & Others	+4.3	+40.1	+39.3%

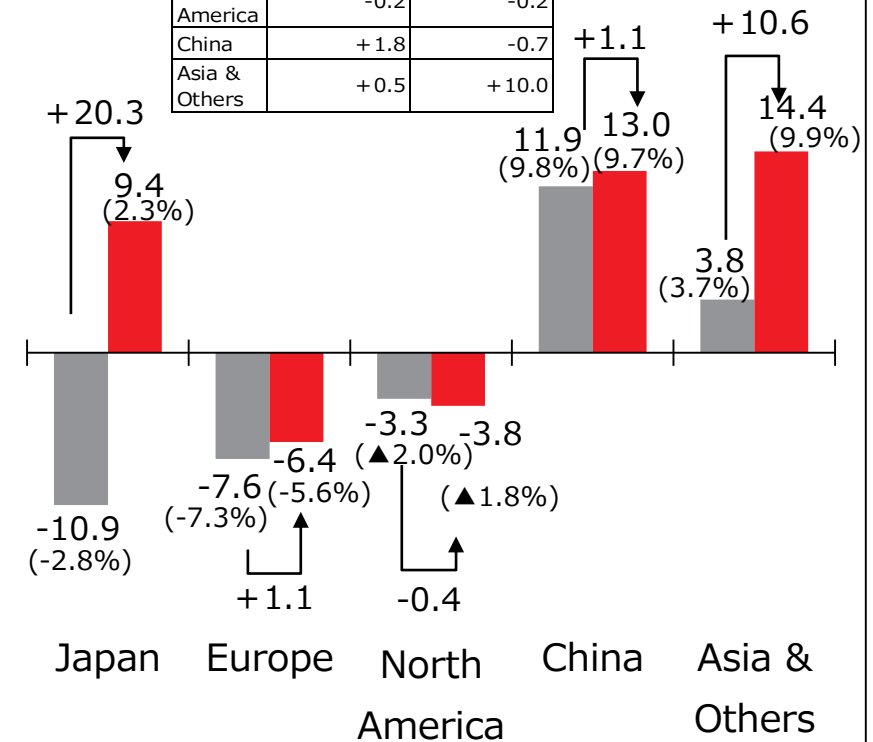


	FY20 3Q	FY21 3Q	Increase / decrease	%	Currency difference	Increase / decrease	%
Total	883.5	1,021.9	+138.3	+15.7%	+37.1	+101.2	+11.5%

Business profit

Unit : billion of yen (Ratio to Revenue) ■ FY20 3Q ■ FY21 3Q

	Currency difference	Increase / decrease	
		FY20 3Q	FY21 3Q
Japan	+3.5	+16.8	
Europe	-0.7	+1.9	
North America	-0.2	-0.2	
China	+1.8	-0.7	
Asia & Others	+0.5	+10.0	



	FY20 3Q	FY21 3Q	Increase / decrease	%	Currency difference	Increase / decrease	%
region total	-6.1	26.7	+32.8	-	+4.9	+27.8	-
elimination	-0.5	-1.4	-0.9	-	-	-0.9	-
Total	-6.6	25.2	+31.9	-	+4.9	+26.9	-

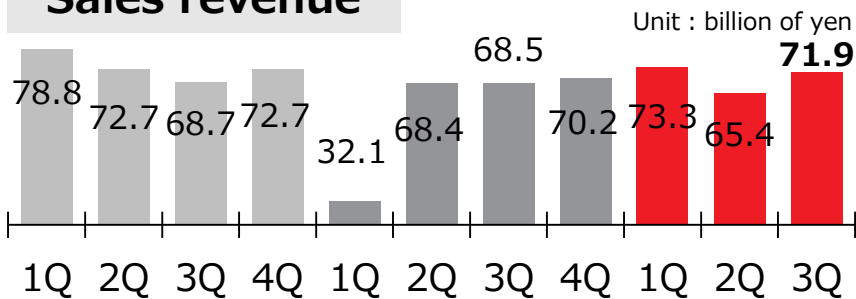
1-5) Results by Region (North America, Europe)



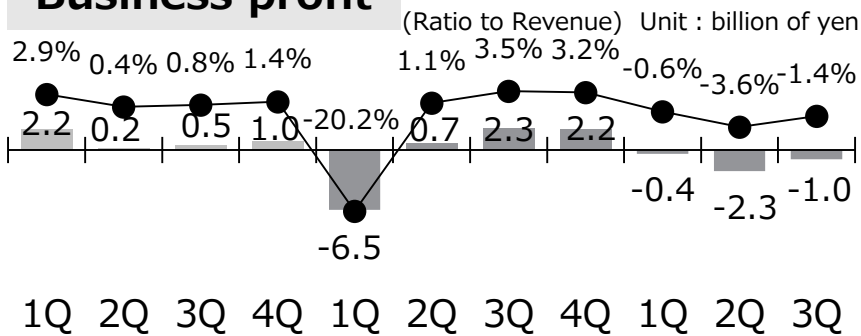
North America

Productivity continues to deteriorate due to labor shortages, and profitability deteriorates due to increases in material costs and distribution costs.

Sales revenue



Business profit



FY2019

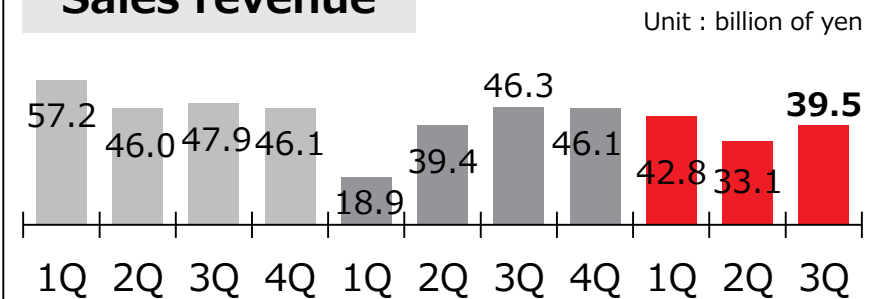
FY2020

FY2021

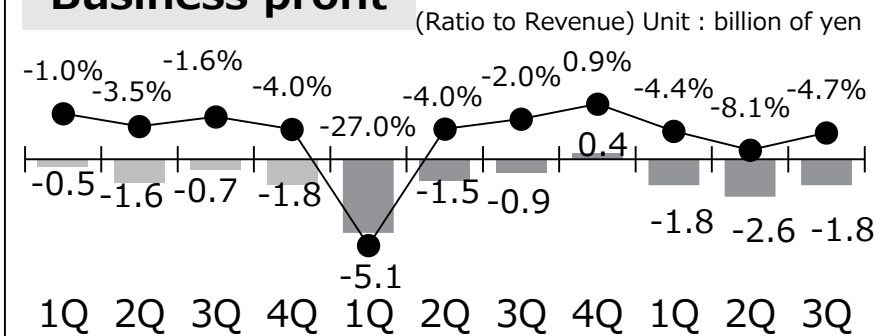
Europe

Even though sales recovery is sluggish and the deficit continues, the margin of decline in profit is suppressed by cost reduction and personnel reduction effects.

Sales revenue



Business profit



FY2019

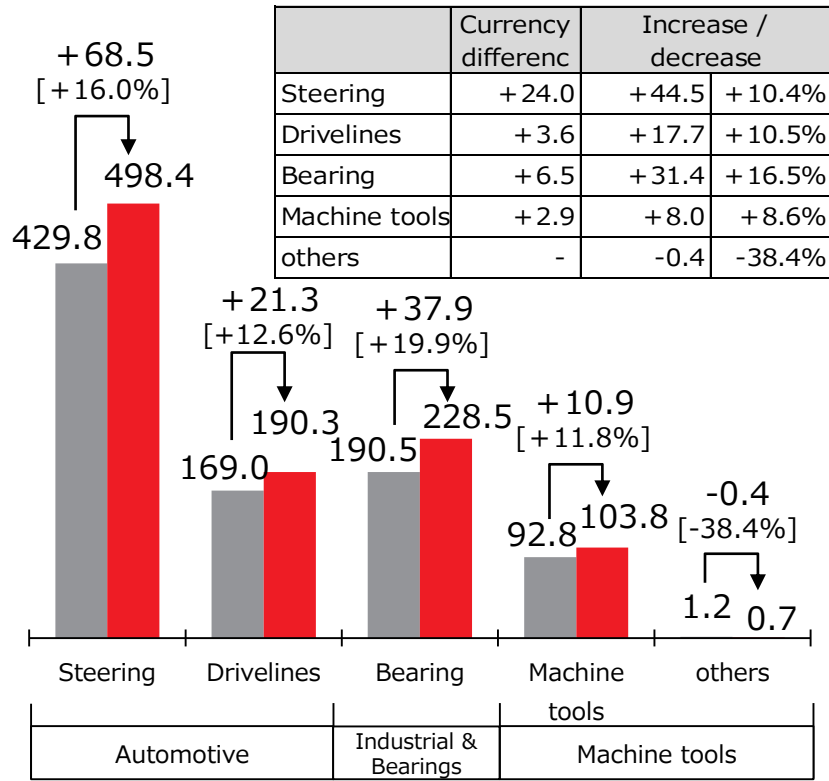
FY2020

FY2021

1-6) Result by Business

Sales revenue

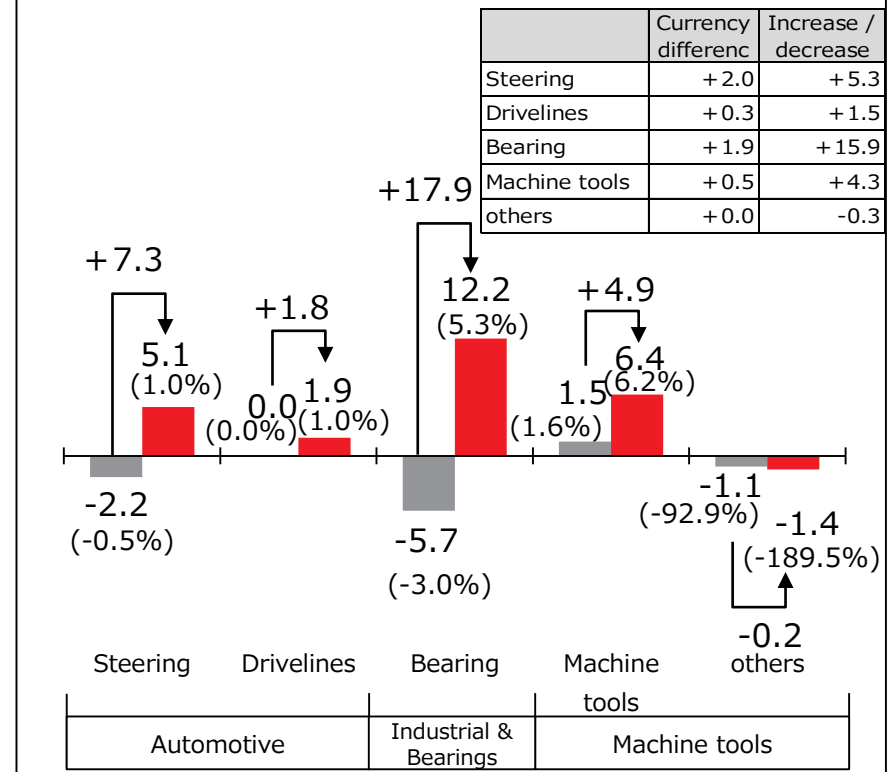
Unit : billion of yen [Rate of change] ■ FY20 3Q ■ FY21 3Q



	FY20 3Q	FY21 3Q	Increase / decrease	%	Currency difference	Increase / decrease	%
Automotive	598.8	688.8	+89.9	+15.0%	+27.6	+62.2	+10.4%
Industrial & Bearings	190.5	228.5	+37.9	+19.9%	+6.5	+31.4	+16.5%
Mechatronics Business	94.0	104.5	+10.4	+11.2%	+2.9	+7.5	+8.0%
Total	883.5	1,021.9	+138.3	+15.7%	+37.1	+101.2	+11.5%

Business profit

Unit : billion of yen (Ratio to Revenue) ■ FY20 3Q ■ FY21 3Q



	FY20 2Q	FY21 2Q	Increase / decrease	%	Currency difference	Increase / decrease	%
Automotive	-2.2	7.0	+9.2	-	+2.3	+6.8	-
Industrial & Bearings	-5.7	12.2	+17.9	-	+1.9	+15.9	-
Mechatronics Business	0.3	5.0	+4.6	-	+0.5	+4.0	-
elimination	0.8	1.0	+0.1	+13.0%	-	+0.1	+13.0%
Total	-6.6	25.2	+31.9	-	+4.9	+26.9	-

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

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2-1) Forecasts for Fiscal Year Ending March 2022

The future is uncertain due to production cuts and recovery production due to a shortage of semiconductors.

Although there are some factors that reduce profits due to changes in the external environment such as increases in material costs and distribution costs, complete the improvement of the constitution by planned cost reduction and control / reduction of fixed costs, and leave the full-year forecast unchanged.

():Ratio to Revenue

billions of yen

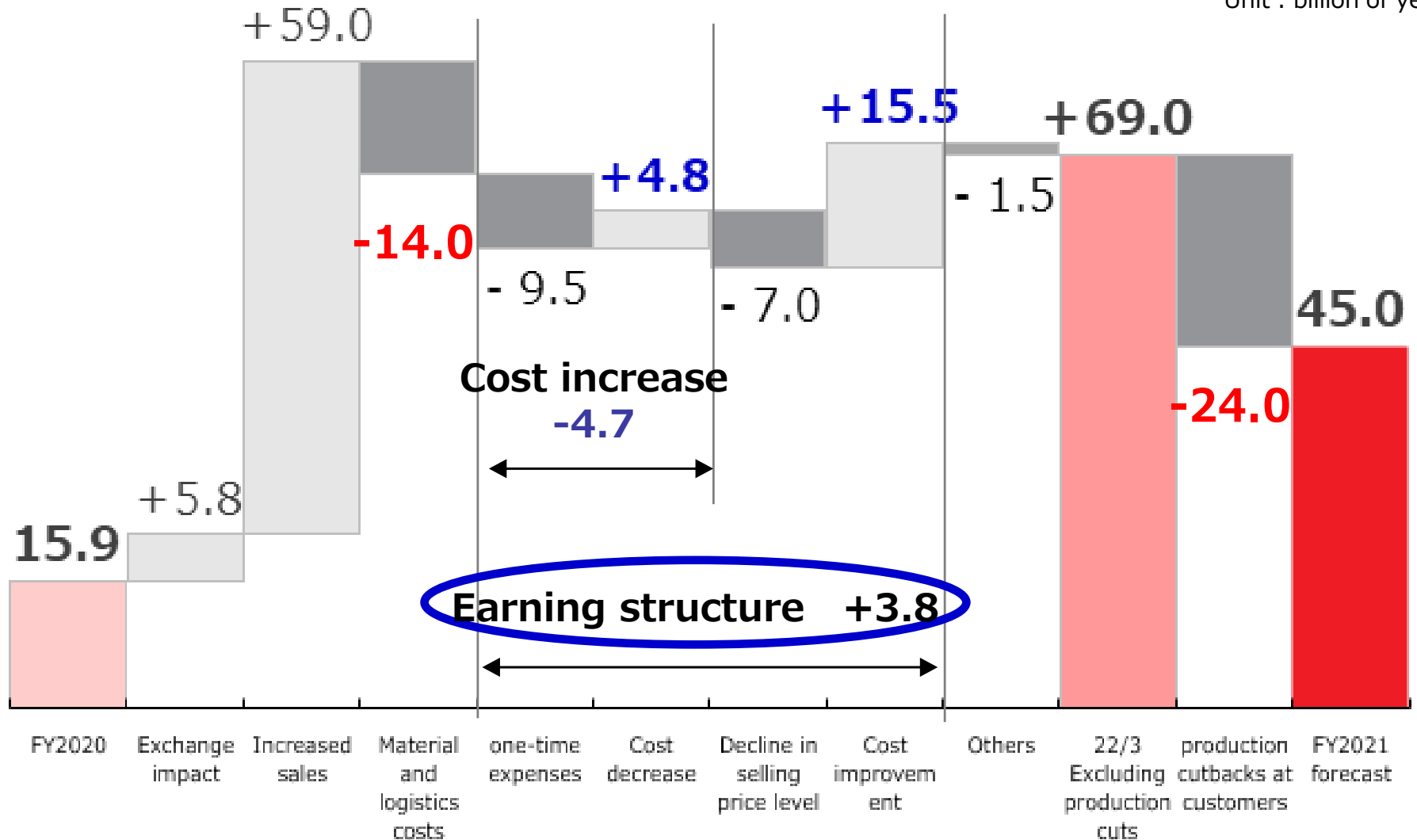
	21/3 result	22/3 forecast	Increase/ Decrease	Increase/ Decrease(%)
Sales revenue	1,246.2	1,400.0	+ 153.7	12.3%
Business profit ※1	(1.3%) 15.9	(3.2%) 45.0	+ 29.0	182.8%
Operating Profit	(1.0%) 12.9	(2.8%) 38.5	+ 25.5	198.0%
Profit before tax	(1.2%) 15.3	(2.8%) 38.5	+ 23.1	150.8%
Profit attributable to owners of parent ※2	(0.1%) 0.8	(1.5%) 21.0	+ 20.2	-
Foreign exchange USD	¥ 106.06/USD	¥ 111.00/USD	4.94 week yen	
EUR	¥ 123.70/EUR	¥ 130.00/EUR	6.30 week yen	
Earnings per share	2.33yen	61.23yen		

(※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

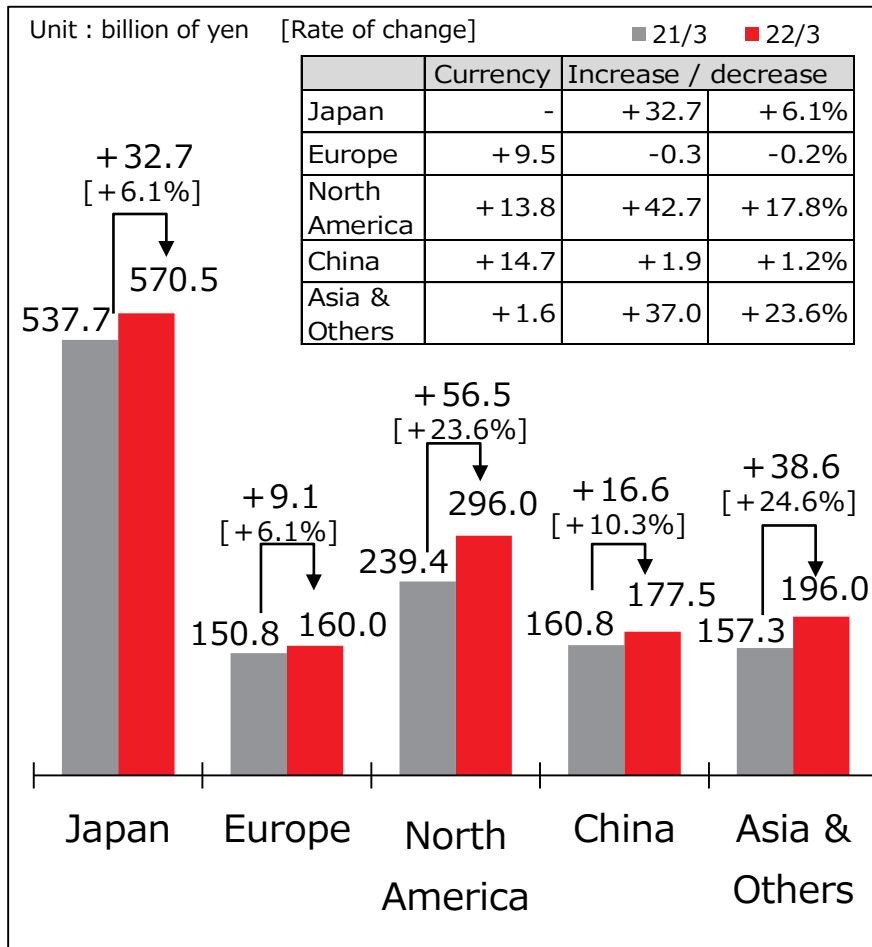
2-2) Forecasts – Business profit Analysis

Unit : billion of yen



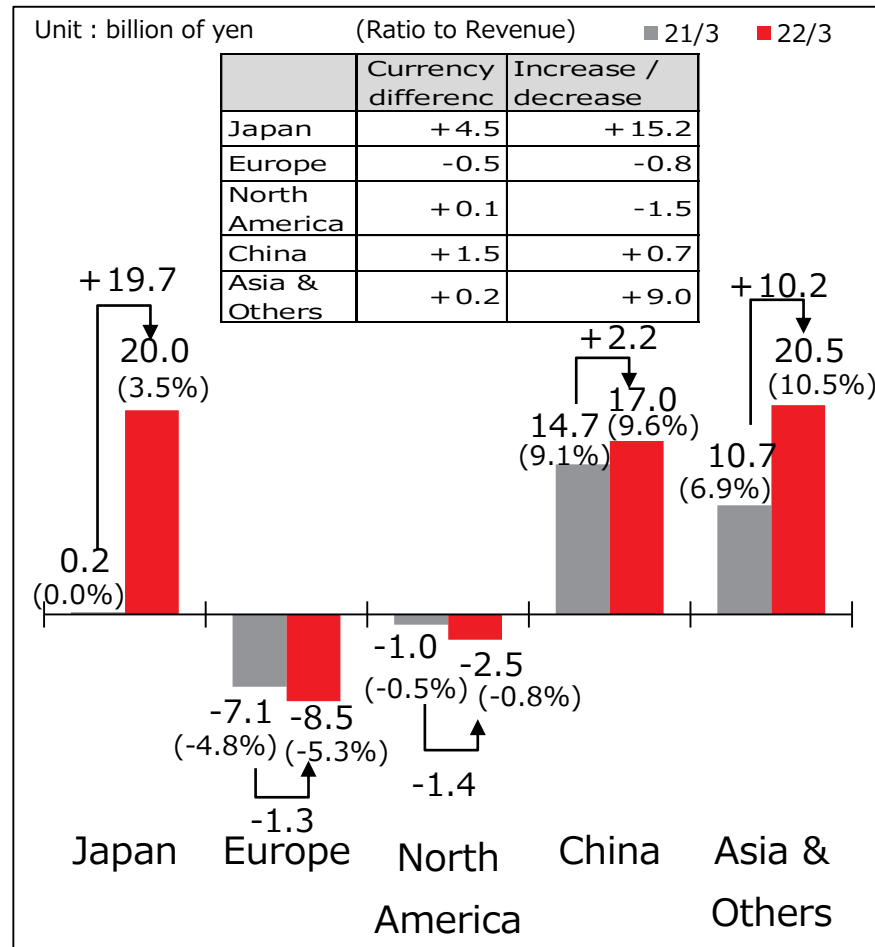
2-3) Forecasts – by Region

Sales revenue



	FY2020	FY2021	Increase / decrease	%	Currency difference	Increase / decrease	%
Total	1,246.2	1,400.0	+153.7	+12.3%	+39.6	+114.1	+9.2%

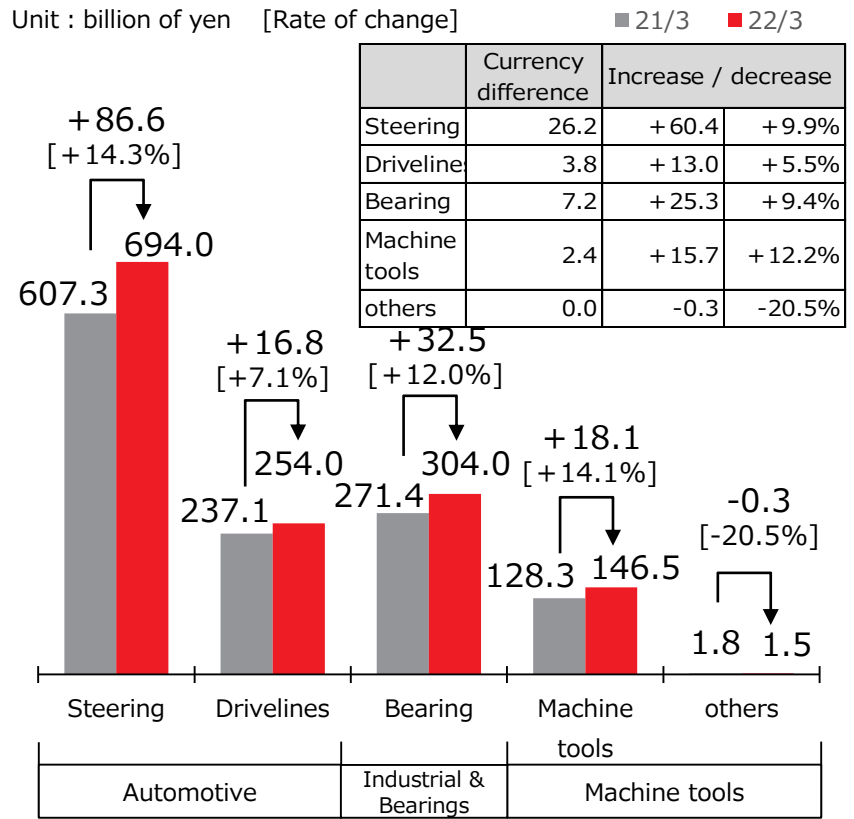
Business profit



	FY2020	FY2021	Increase / decrease	%	Currency difference	Increase / decrease	%
region total	17.4	46.5	+29.0	+167.1%	+5.8	+23.2	+133.8%
elimination	-1.4	-1.5	+0.0	-	-	+0.0	-
Total	15.9	45.0	+29.0	+182.8%	+5.8	+23.2	+146.4%

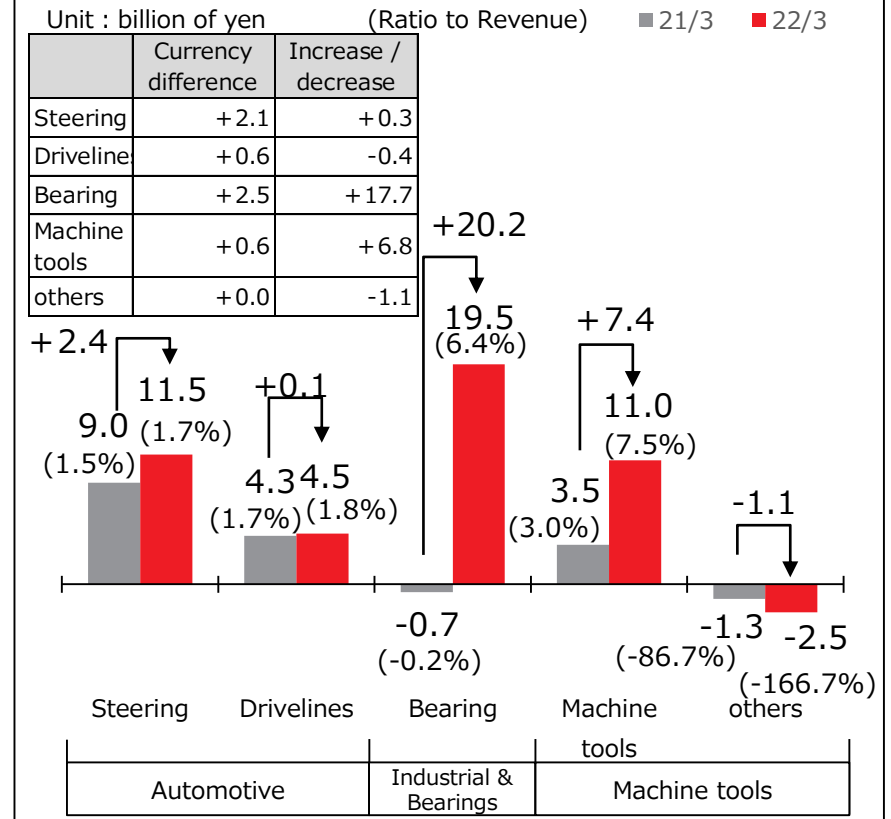
2-4) Forecasts – by Business

Sales revenue



	FY20 3Q	FY21 3Q	Increase / decrease	%	Currency difference	Increase / decrease	%
Automotive	844.5	948.0	+103.4	+12.2%	+30.0	+73.4	+8.7%
Industrial & Bearings	271.4	304.0	+32.5	+12.0%	+7.2	+25.3	+9.4%
Mechatronics Business	130.2	148.0	+17.7	+13.6%	+2.4	+15.3	+11.8%
Total	1,246.2	1,400.0	+153.7	+12.3%	+39.6	+114.1	+9.2%

Business profit

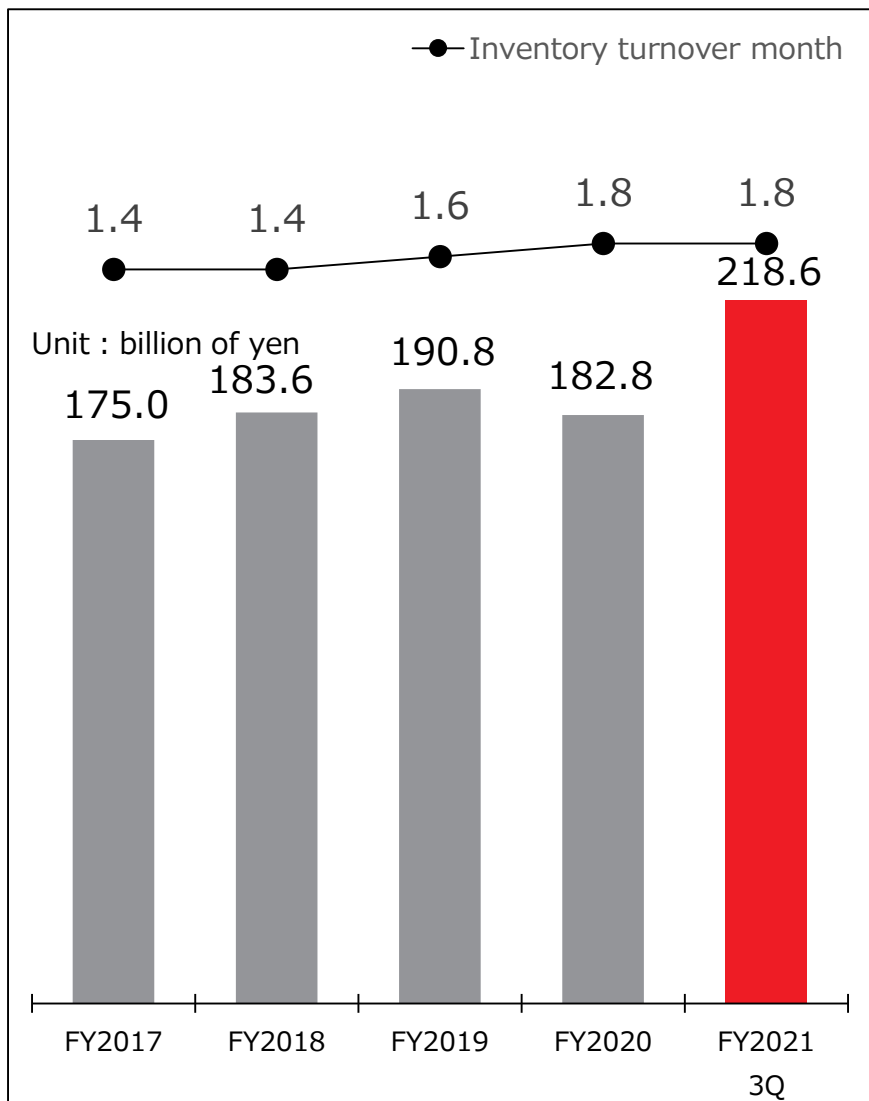


	FY2021	FY2022	Increase / decrease	%	Currency difference	Increase / decrease	%
Automotive	13.4	16.0	+2.5	+19.2%	+2.7	-0.1	-0.9%
Industrial & Bearings	-0.7	19.5	+20.2	-	+2.5	+17.7	-
Mechatronics Business	2.1	8.5	+6.3	+290.4%	+0.6	+5.7	+262.8%
elimination	1.0	1.0	+0.0	-9.1%	-	+0.0	-9.1%
Total	15.9	45.0	+28.9	+182.7%	+5.8	+23.2	+146.3%

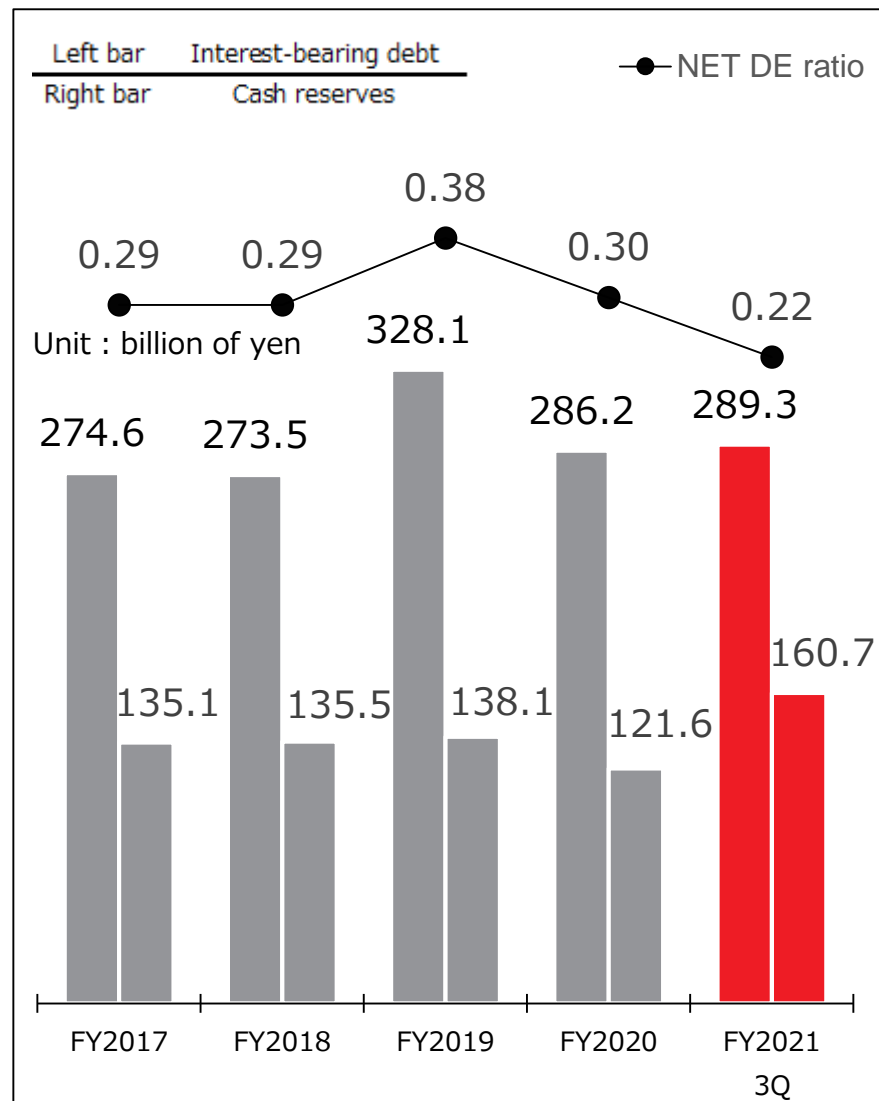
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Inventories

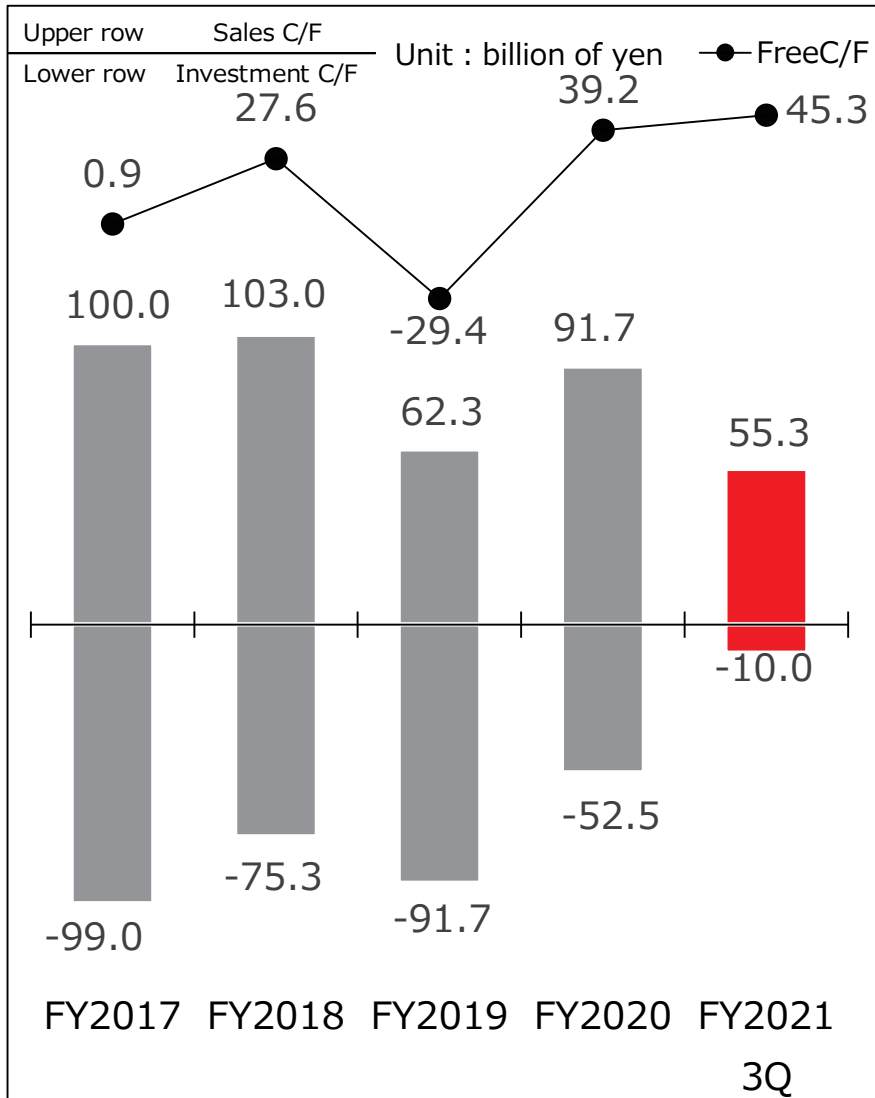


Interest-bearing debt · Cash reserves

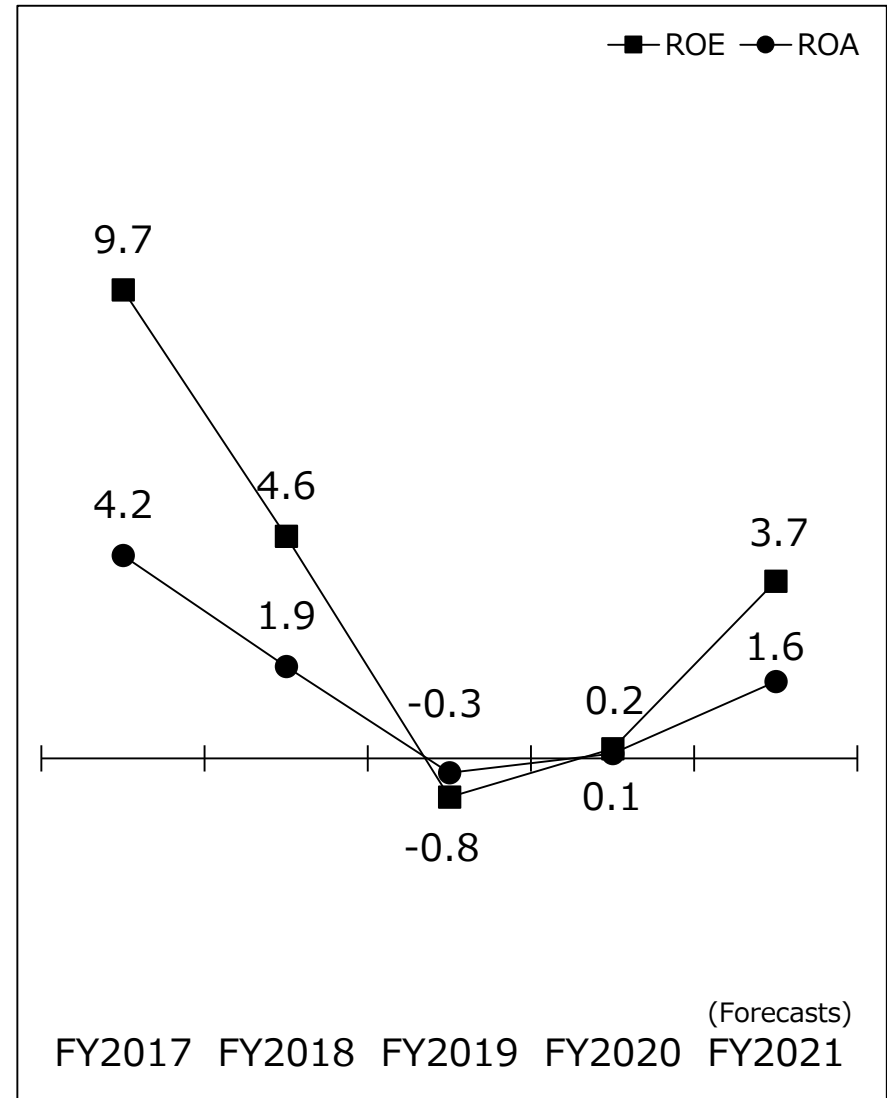


3-1) Cash flows/ROE·ROA

Cash flows



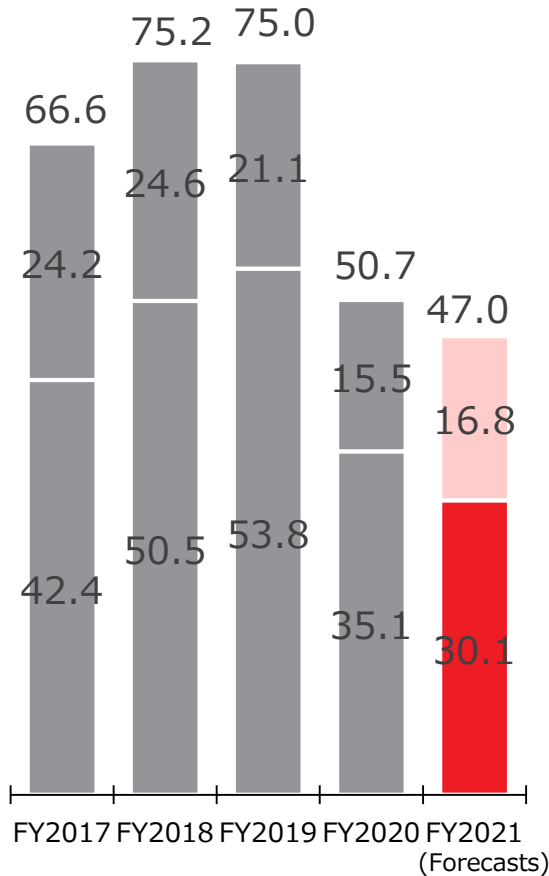
ROE, ROA



3-2) Changes in fixed costs

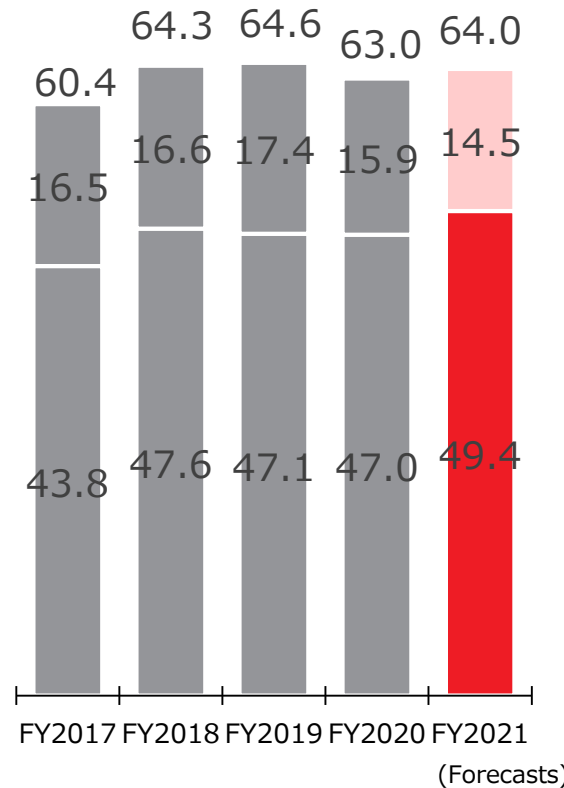
Capital expenditures

Upper row January - March Unit : billion of yen
 Lower row April - December



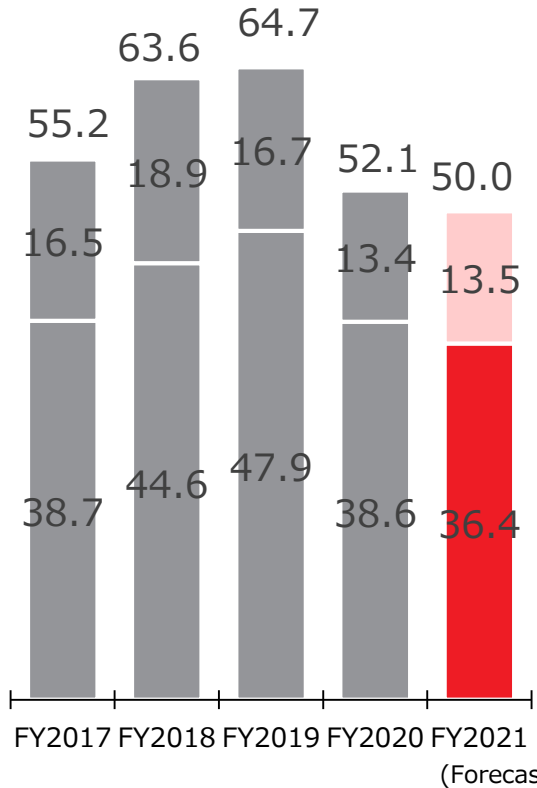
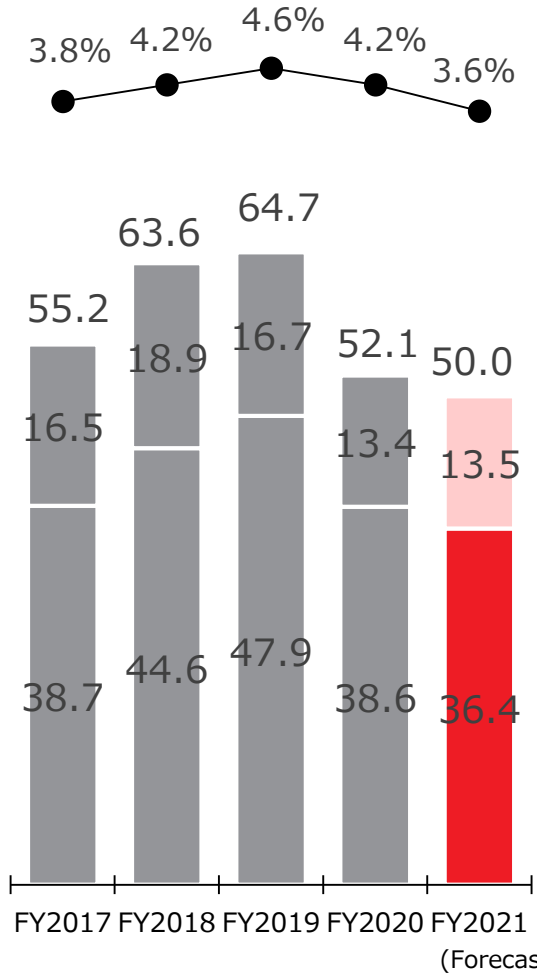
Depreciation and amortization

Unit : billion of yen



Research and development expenses

● Ratio to Revenue Unit : billion of yen



3-3) Consolidated Statements of Financial Position



Assets

Unit : billion of yen

Assets	21/3	21/12	Increase / decrease
Cash and cash equivalents	118.6	157.8	+39.1
Trade and other receivables	290.5	283.7	-6.8
Inventories	182.8	218.6	+35.7
Other current assets	8.5	8.0	-0.4
Property, plant and equipment	463.3	452.1	-11.1
Other non-current assets	227.3	224.4	-2.8
Total assets	1,291.3	1,344.9	+53.6

Liabilities and equity

Unit : billion of yen

Liabilities and equity	21/3	21/12	Increase / decrease
Trade and other payables	286.6	298.5	+11.9
Interest-Bearing Debt	286.2	289.3	+3.1
Other current liabilities	18.8	22.9	+4.1
Other non-current liabilities	114.5	116.1	+1.6
owned capital	550.9	582.4	+31.5
Non-controlling interests	34.1	35.3	+1.1
Total liabilities and equity	1,291.3	1,344.9	+53.6

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

Consolidated Statements of Income

Unit : billion of yen

	20/9	21/12	Increase / decrease
Sales revenue	883.5	1,021.9	+138.3
Business profit	-6.6	25.2	+31.9
Other income	-1.2	-2.0	-0.8
Other cost			
Finance income	0.6	4.5	+3.8
Finance costs			
Income tax expenses	-5.1	-15.3	-10.1
Owners of the parent company	-1.3	-2.3	-0.9
Profit (loss) for the year attributable to owners of the parent company	-13.6	10.1	+23.7

Consolidated cash flow statement

Unit : billion of yen

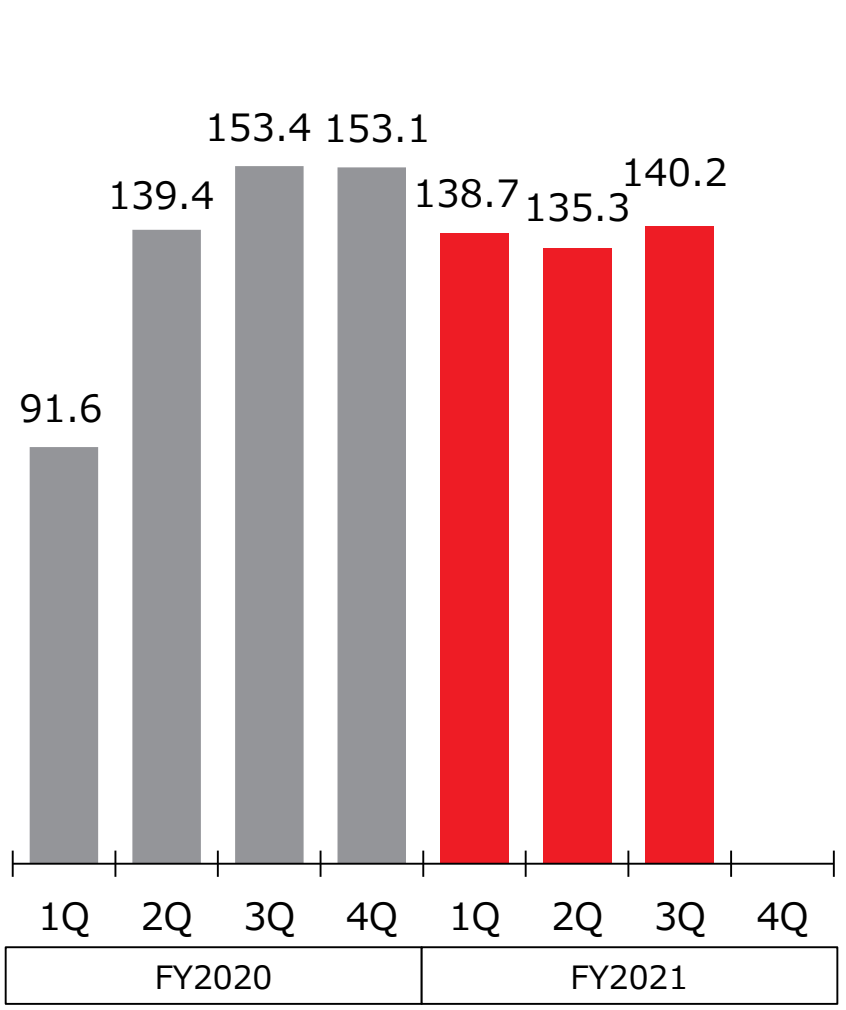
	20/9	21/12	Increase / decrease
Cash flows from operating activities	66.3	55.3	-11.0
Cash flows from investing activities	-43.0	-10.0	+33.0
Free cash flow	23.3	45.3	+22.0
Cash flows from financing activities	-44.1	-8.8	+35.2
Effect of exchange rate change	1.5	2.9	+1.3
Net increase (decrease) in cash and cash equivalents	-19.2	39.4	+58.6
Cash and cash equivalents	115.5	157.8	+42.2

3-4) Quarterly Result Trend – Japan



Sales revenue

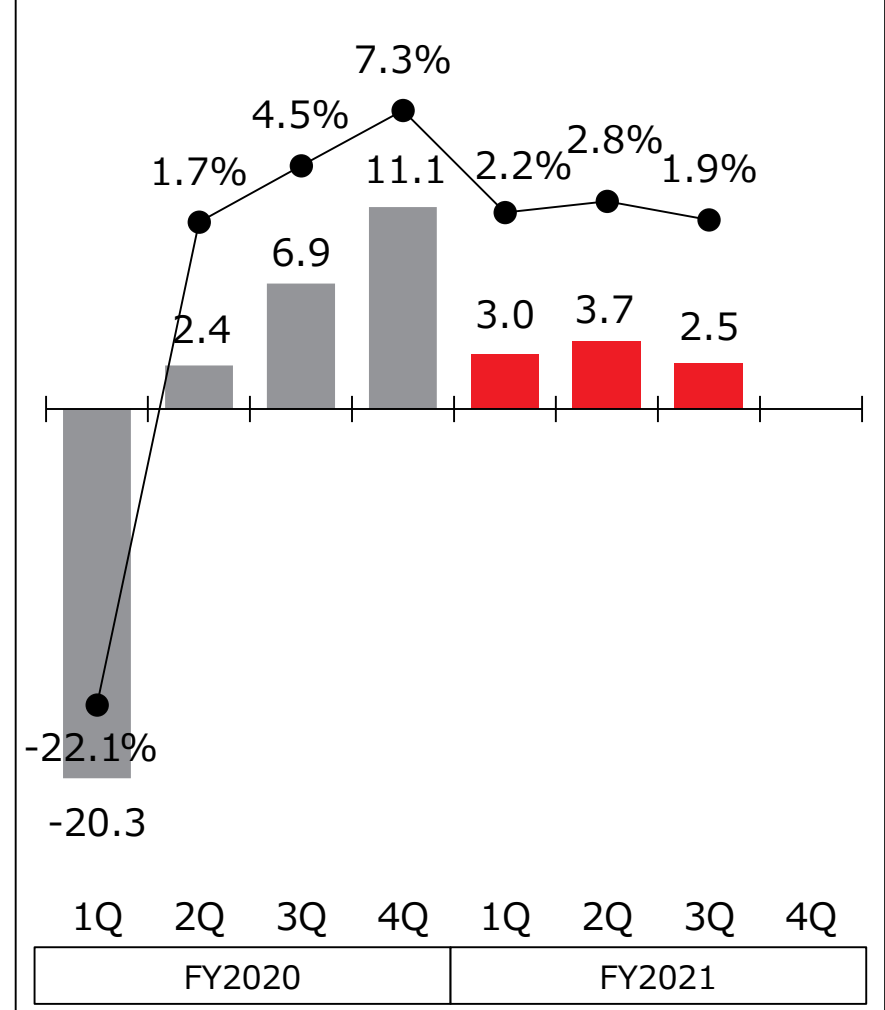
Unit : billion of yen



Business profit

Unit : billion of yen

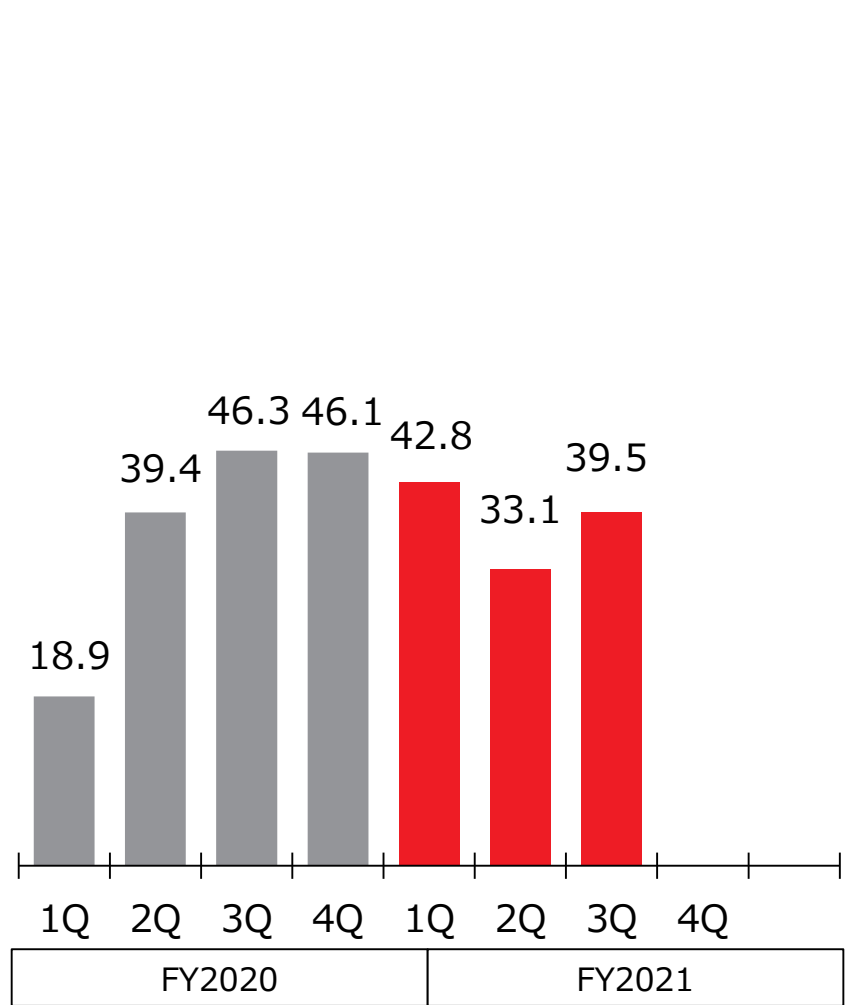
● Ratio to Revenue



3-4) Quarterly Result Trend – Europe

Sales revenue

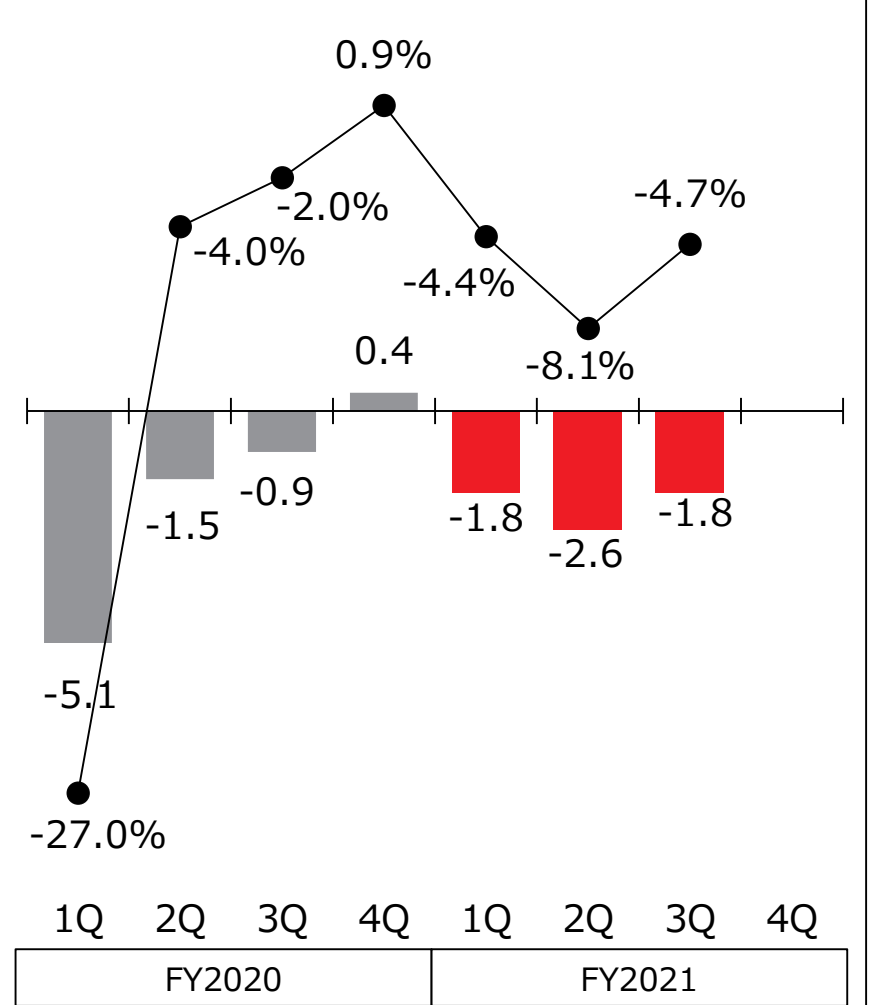
Unit : billion of yen



Business profit

Unit : billion of yen

● Ratio to Revenue

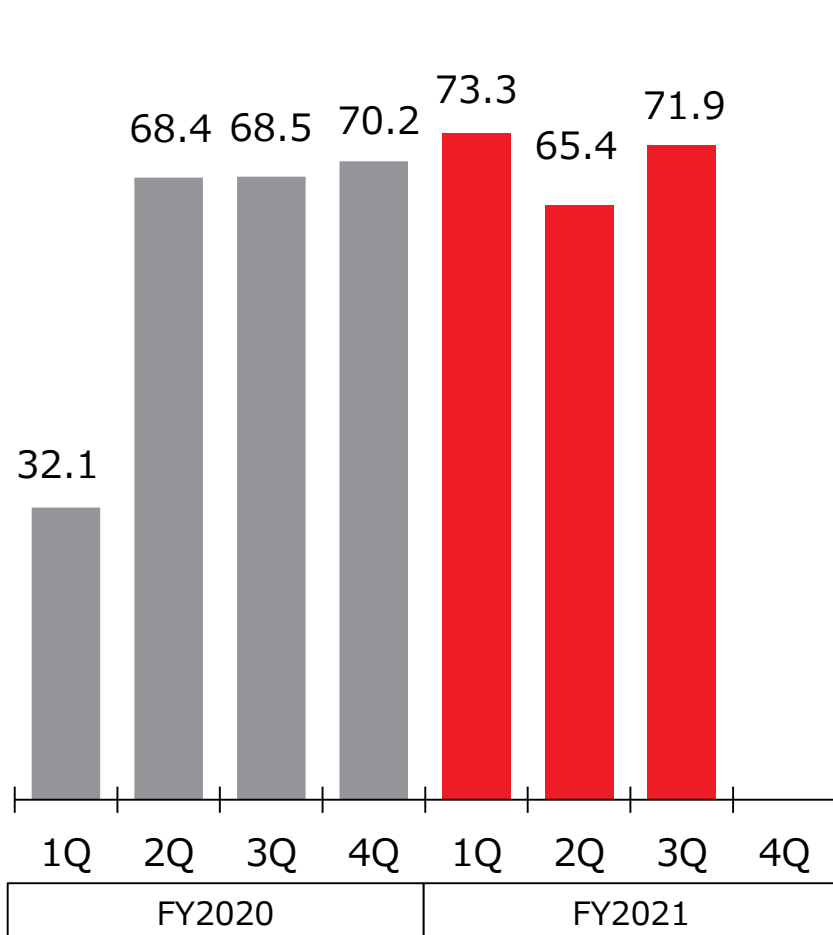


3-4) Quarterly Result Trend – North America



Sales revenue

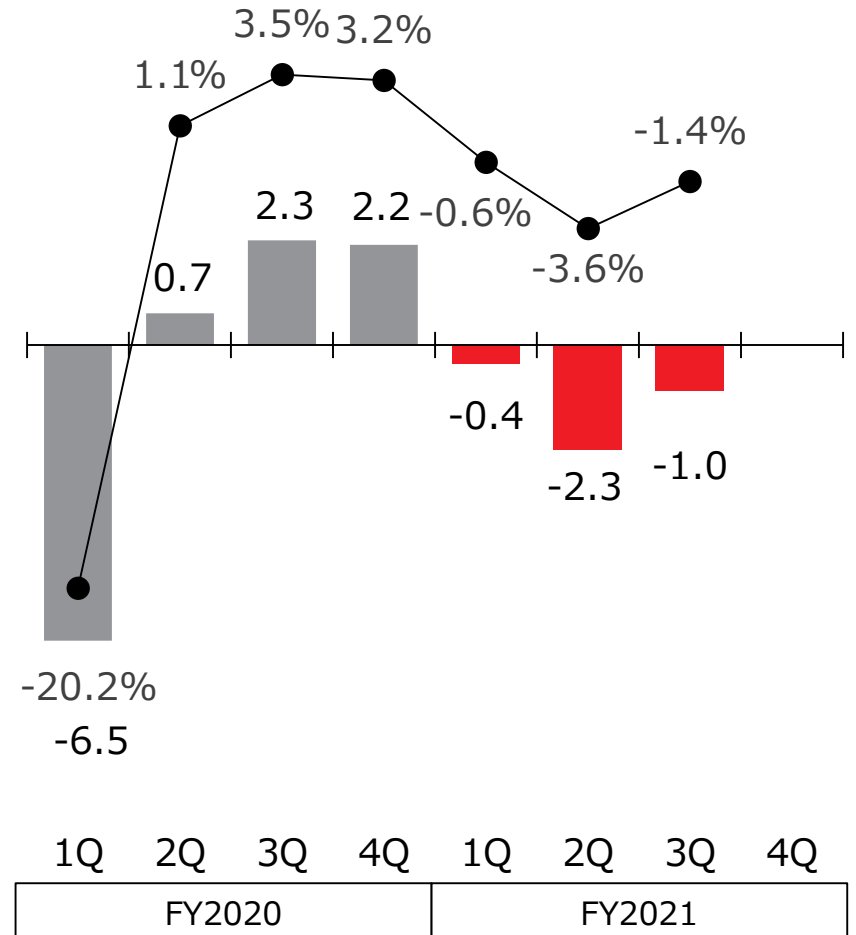
Unit : billion of yen



Business profit

Unit : billion of yen

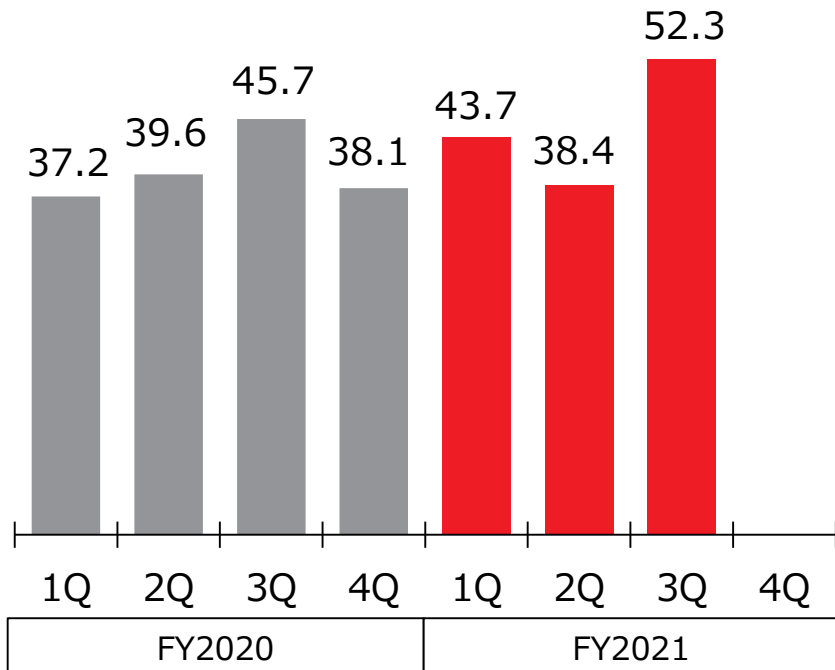
● Ratio to Revenue



3-4) Quarterly Result Trend – China

Sales revenue

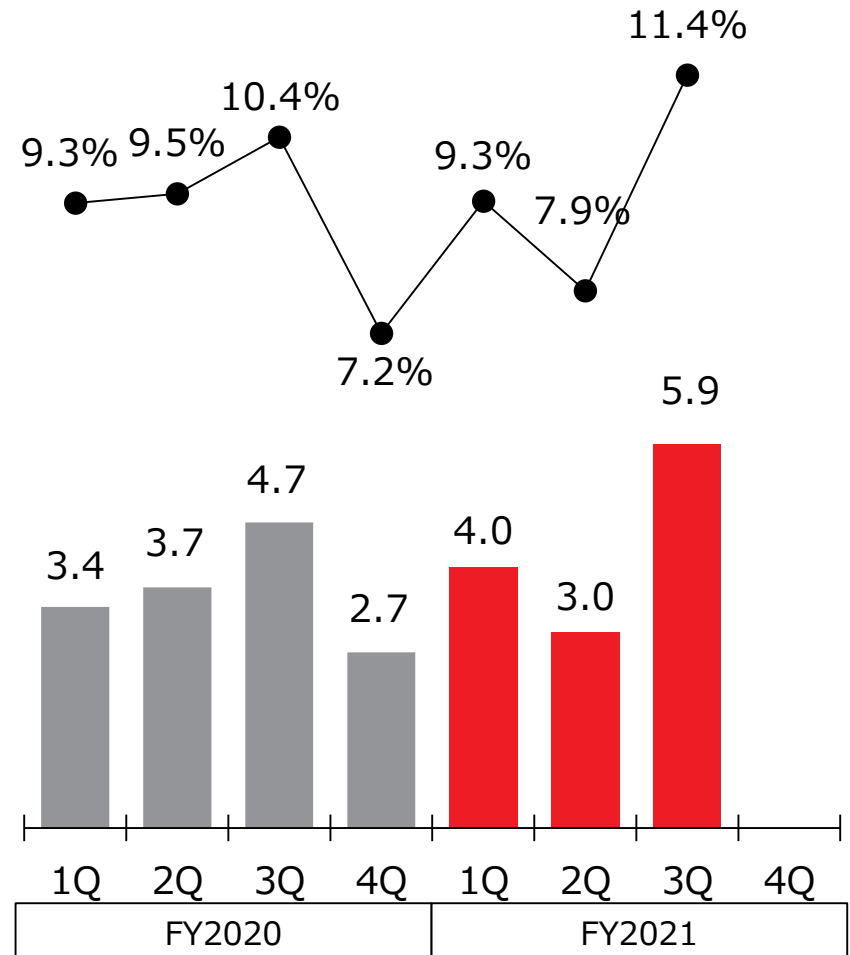
Unit : billion of yen



Business profit

Unit : billion of yen

● Ratio to Revenue

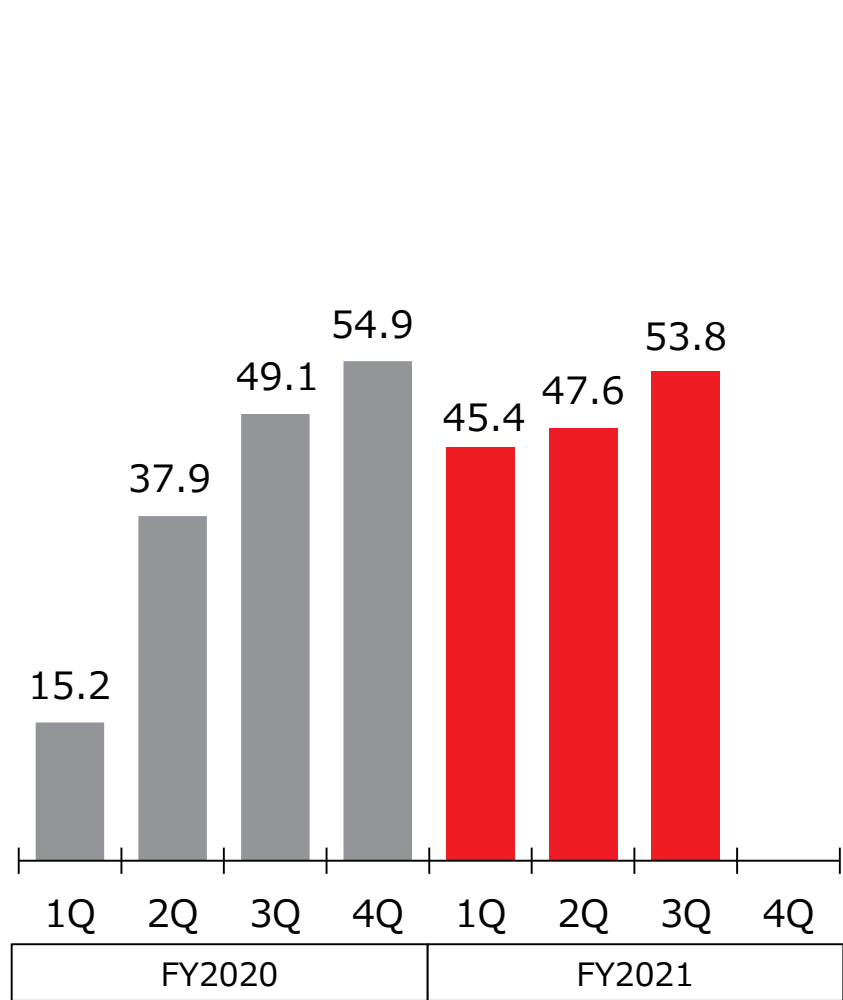


3-4) Quarterly Result Trend – Asia & Others



Sales revenue

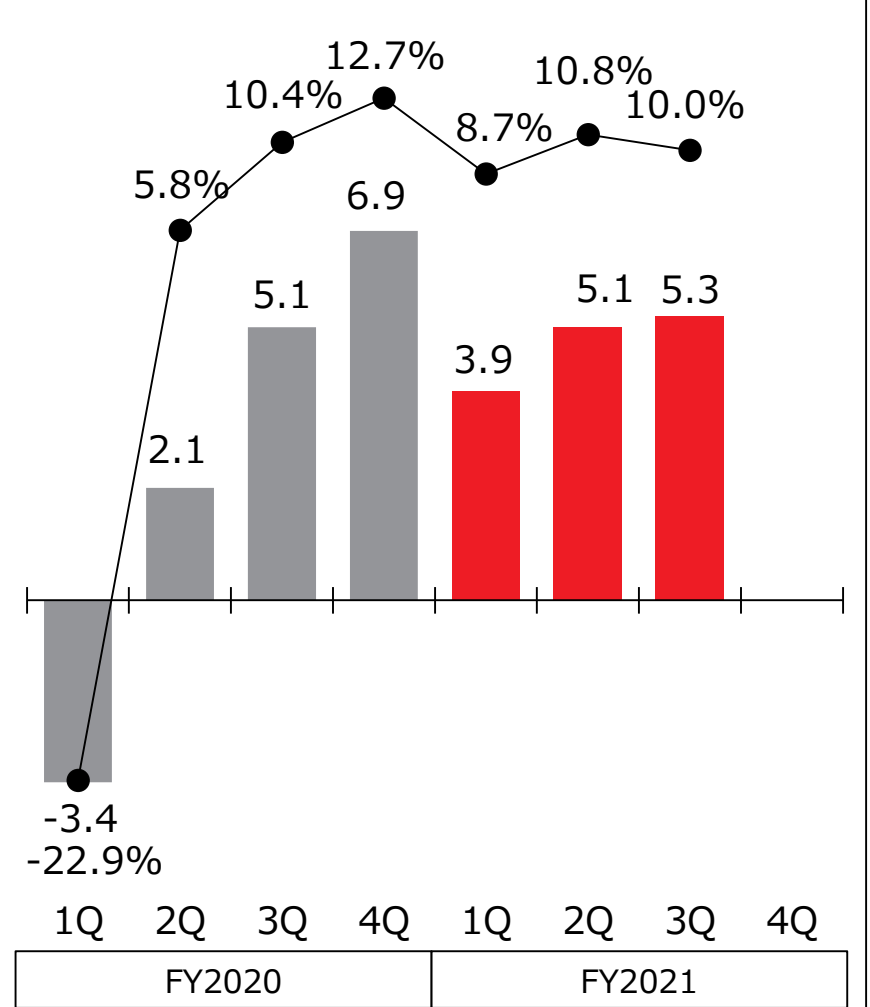
Unit : billion of yen



Business profit

Unit : billion of yen

● Ratio to Revenue



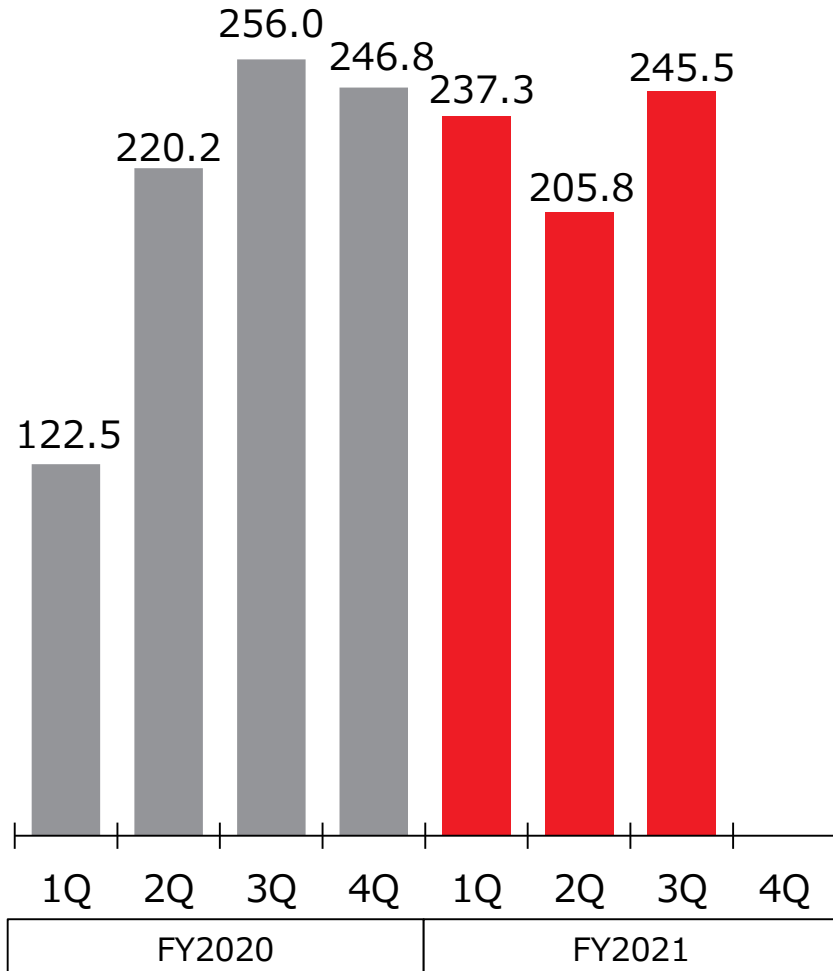
3-4) Quarterly Result Trend – Automotive

(Steering + Drivelines, including Hub unit)



Sales revenue

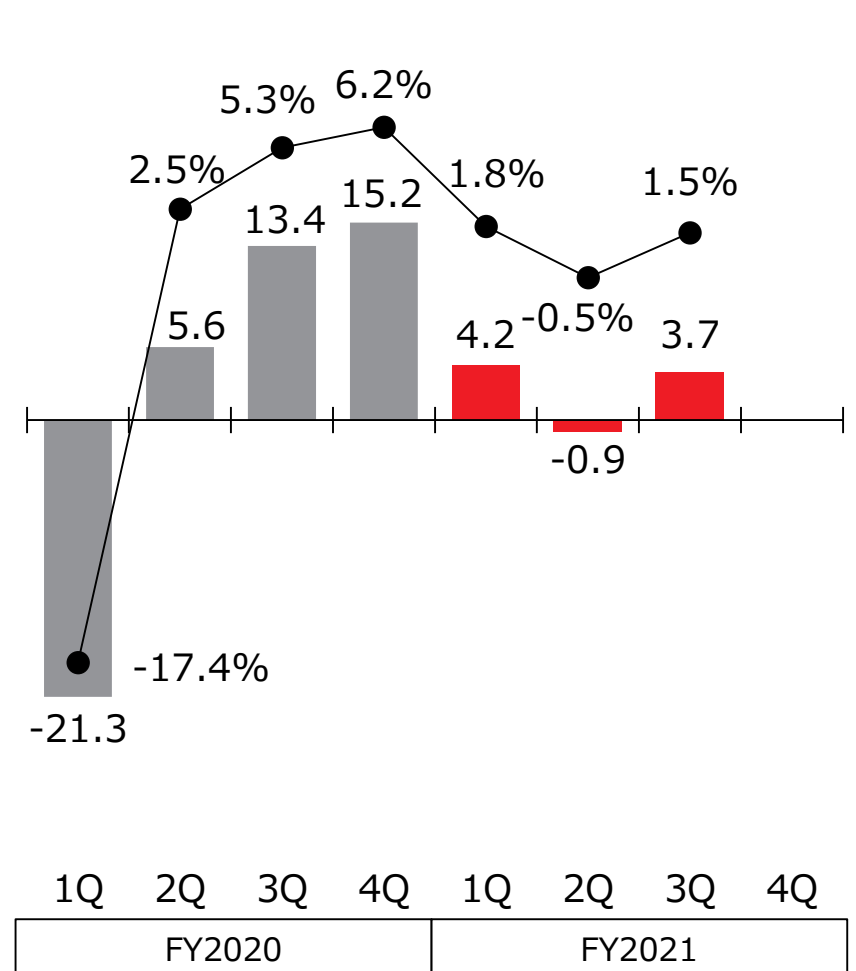
Unit : billion of yen



Business profit

Unit : billion of yen

● Ratio to Revenue

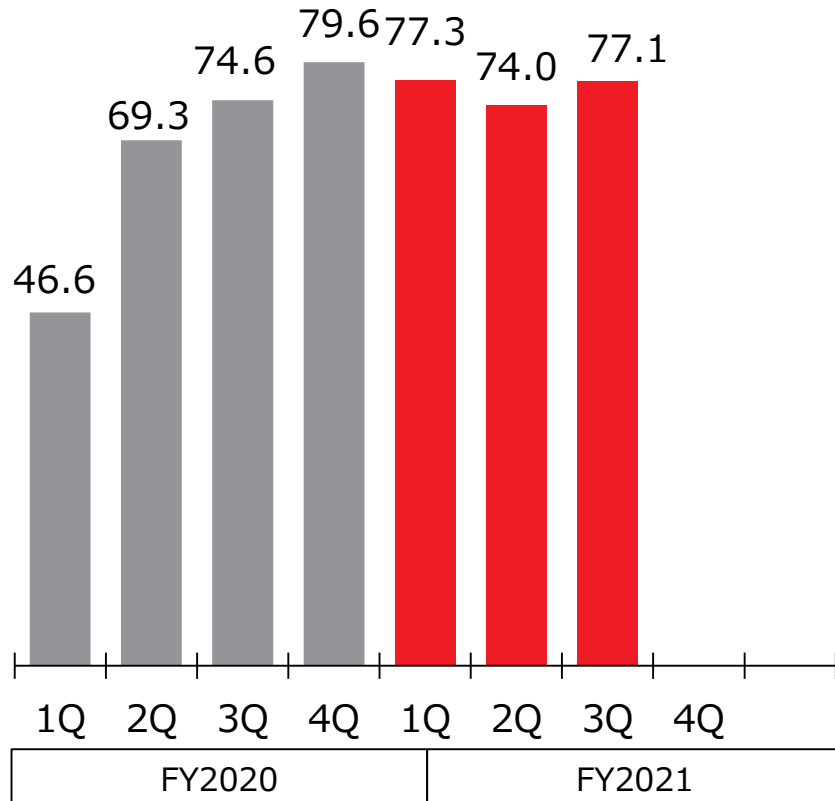


3-4) Quarterly Result Trend – Industrial & Bearings Business (Hub unit not included)



Sales revenue

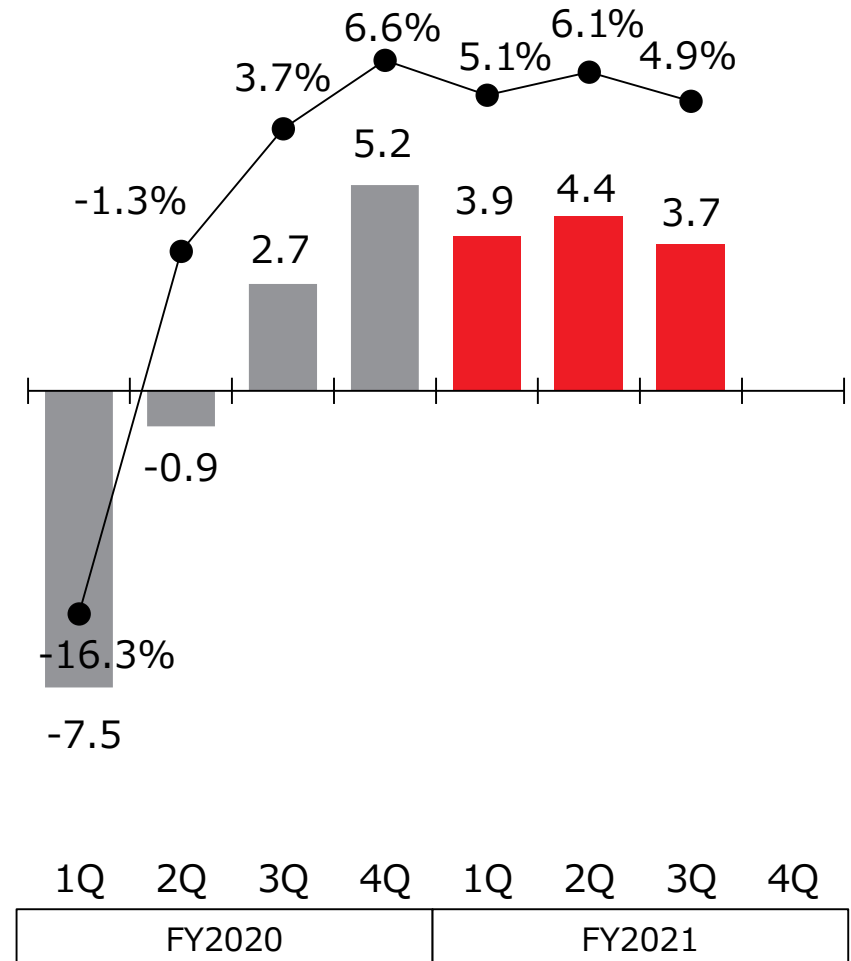
Unit : billion of yen



Business profit

Unit : billion of yen

● Ratio to Revenue

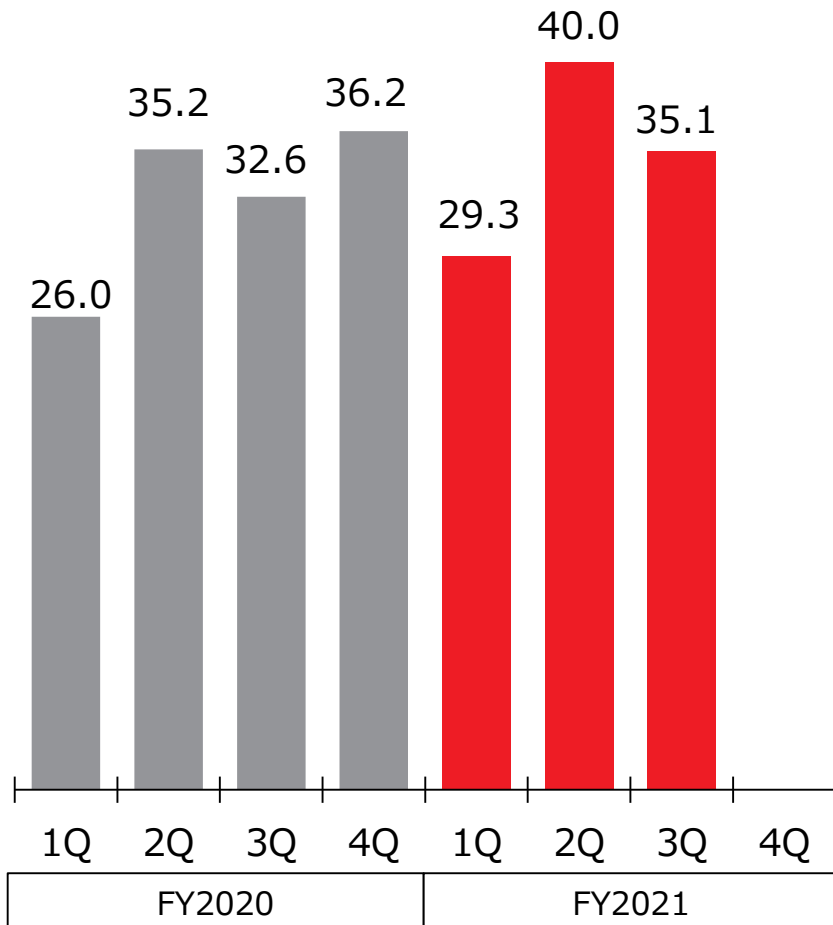


3-4) Quarterly Result Trend – Machine tools and others



Sales revenue

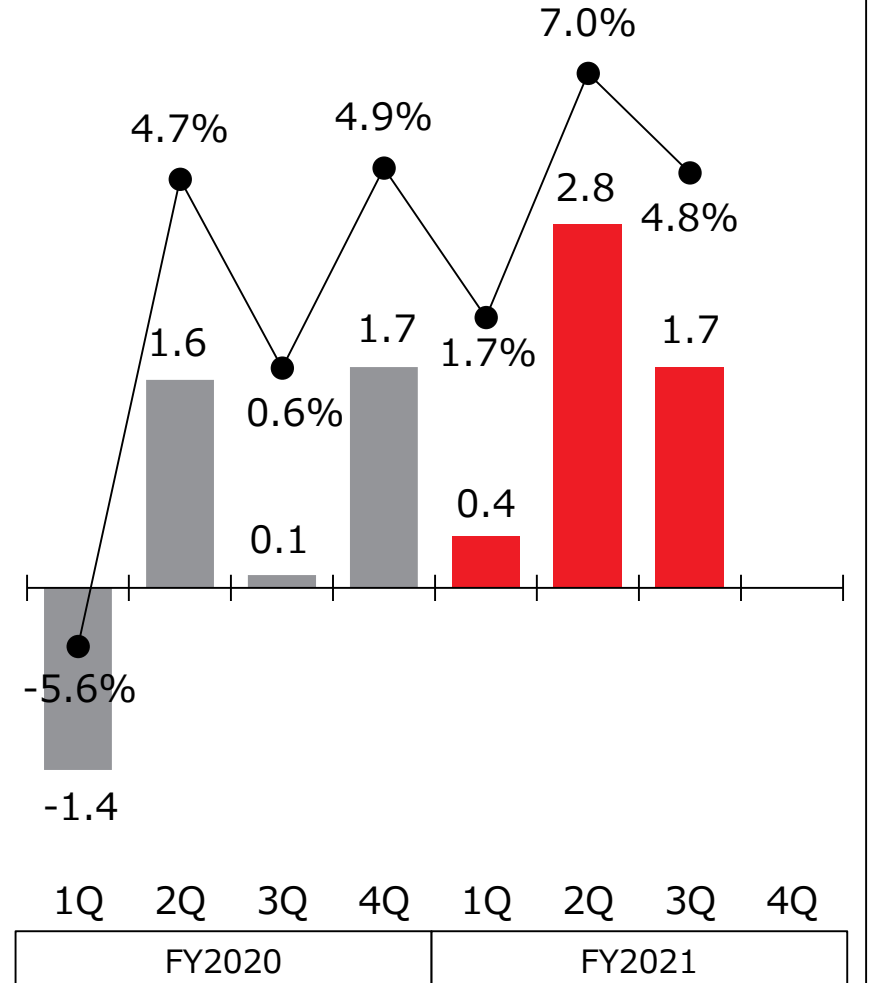
Unit : billion of yen



Business profit

Unit : billion of yen

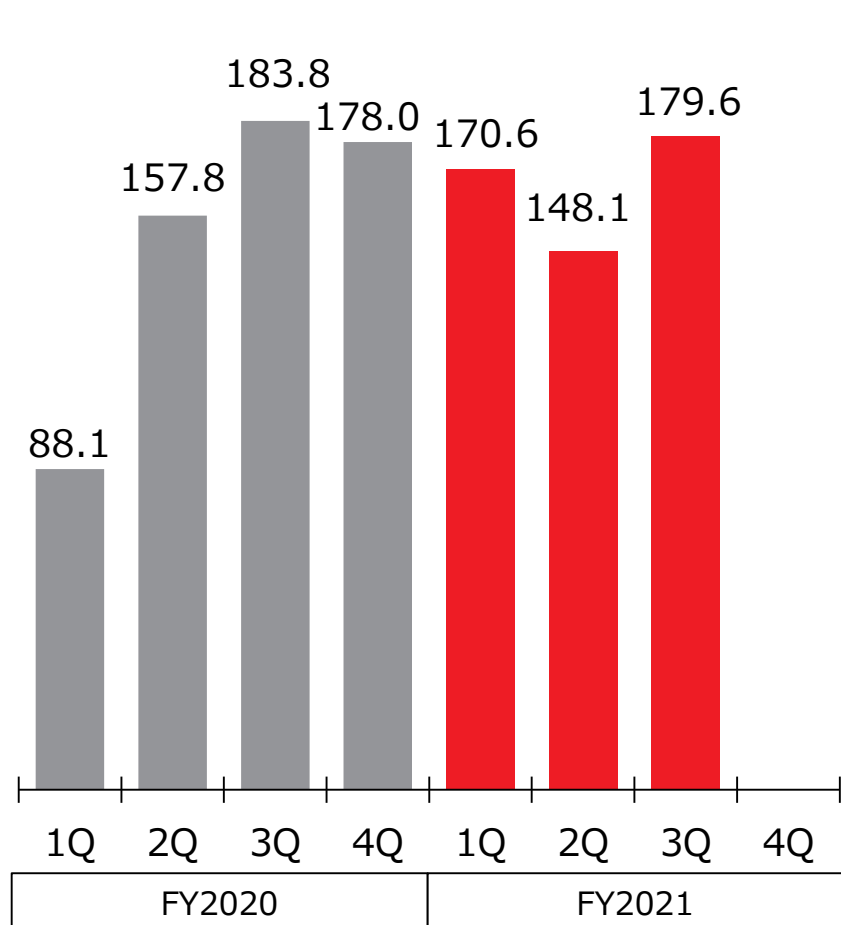
● Ratio to Revenue



3-4) Quarterly Result Trend – Steering

Sales revenue

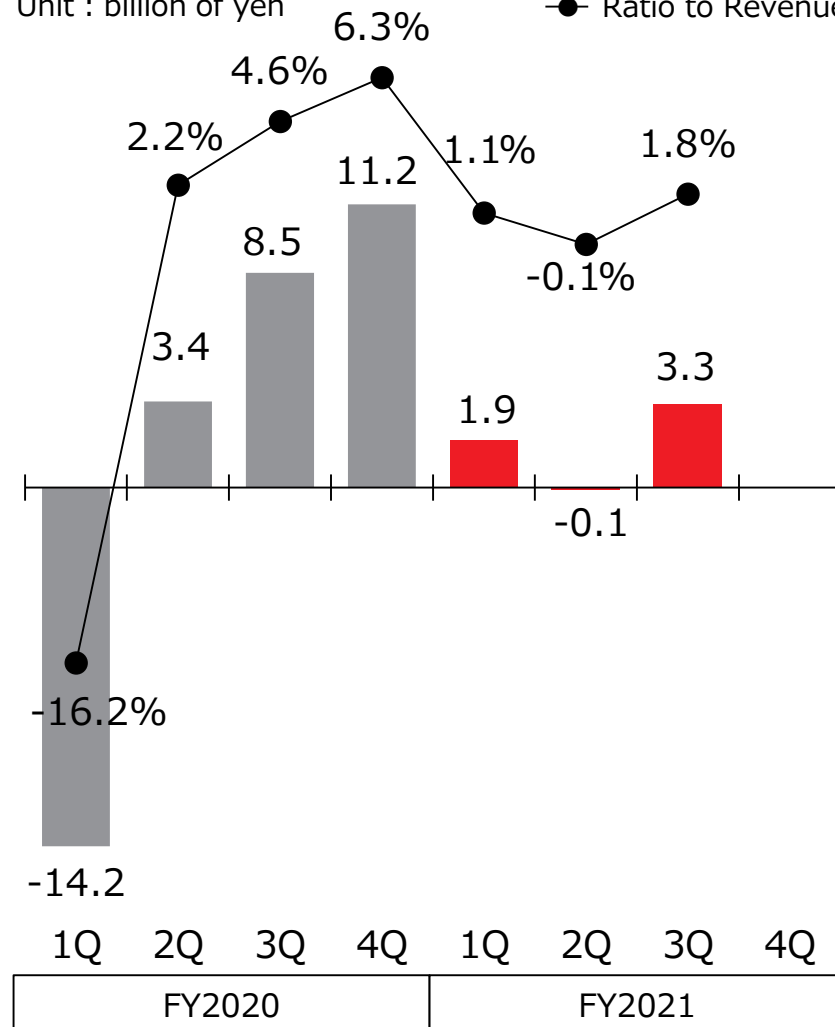
Unit : billion of yen



Business profit

Unit : billion of yen

● Ratio to Revenue



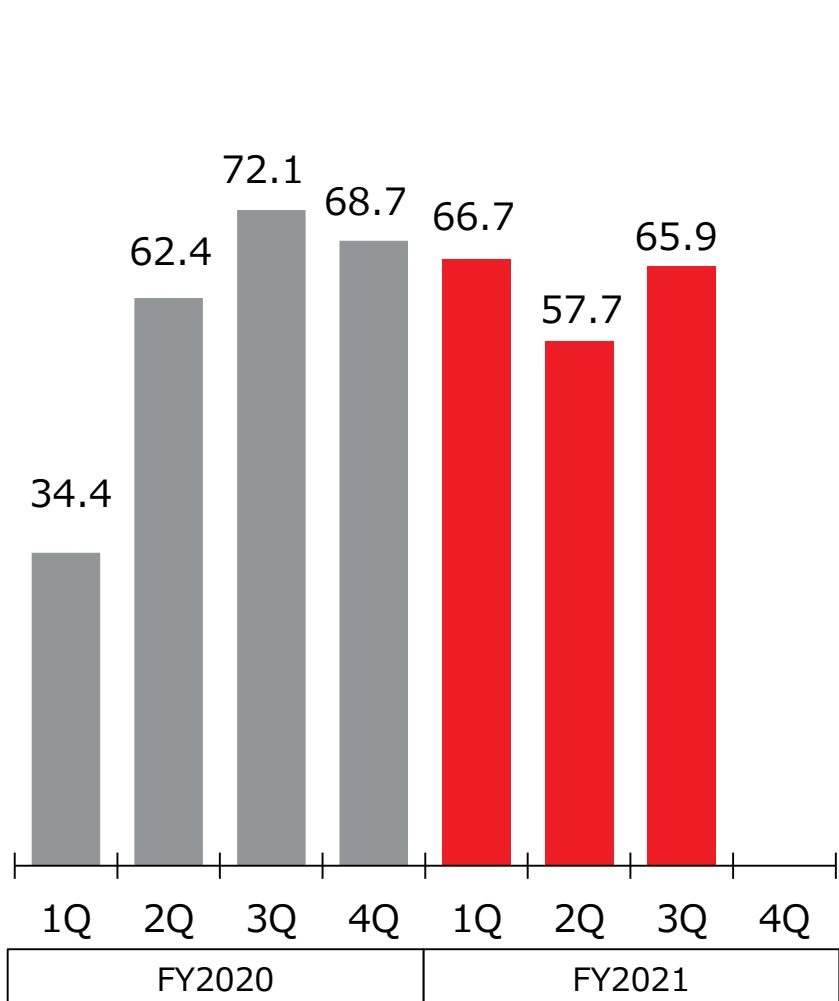
3-4) Quarterly Result Trend – Drivelines

(Including Hub unit)



Sales revenue

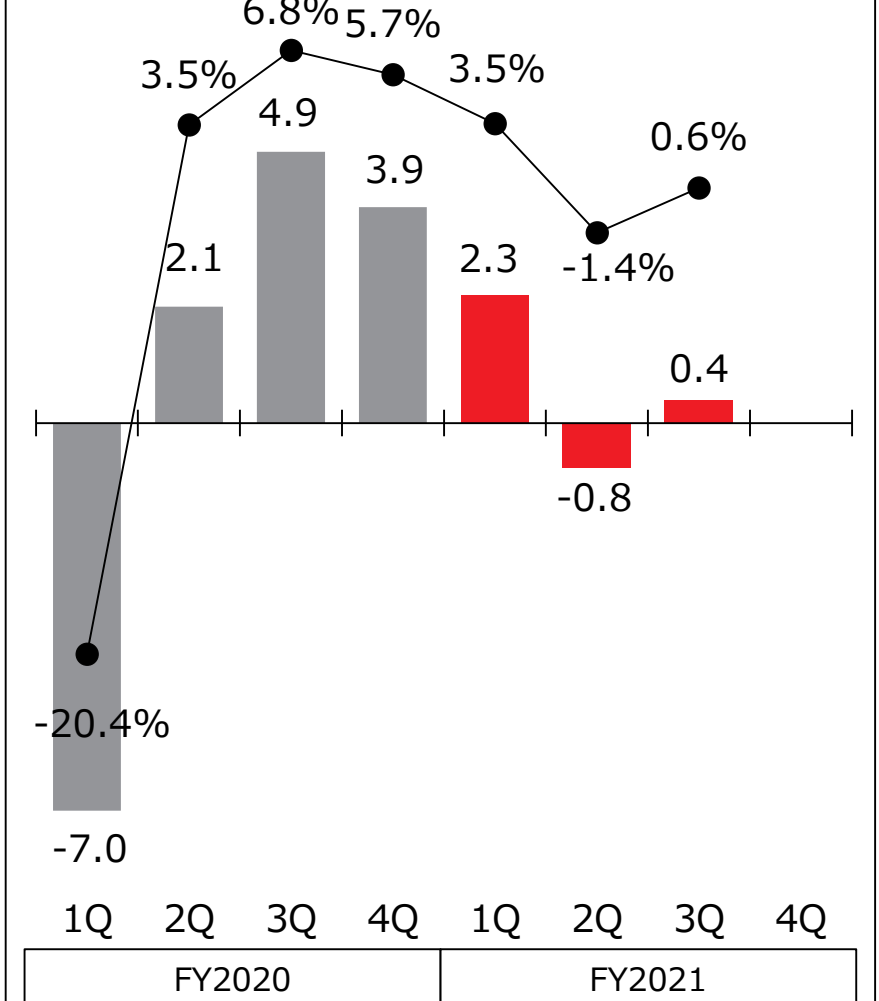
Unit : billion of yen



Business profit

Unit : billion of yen

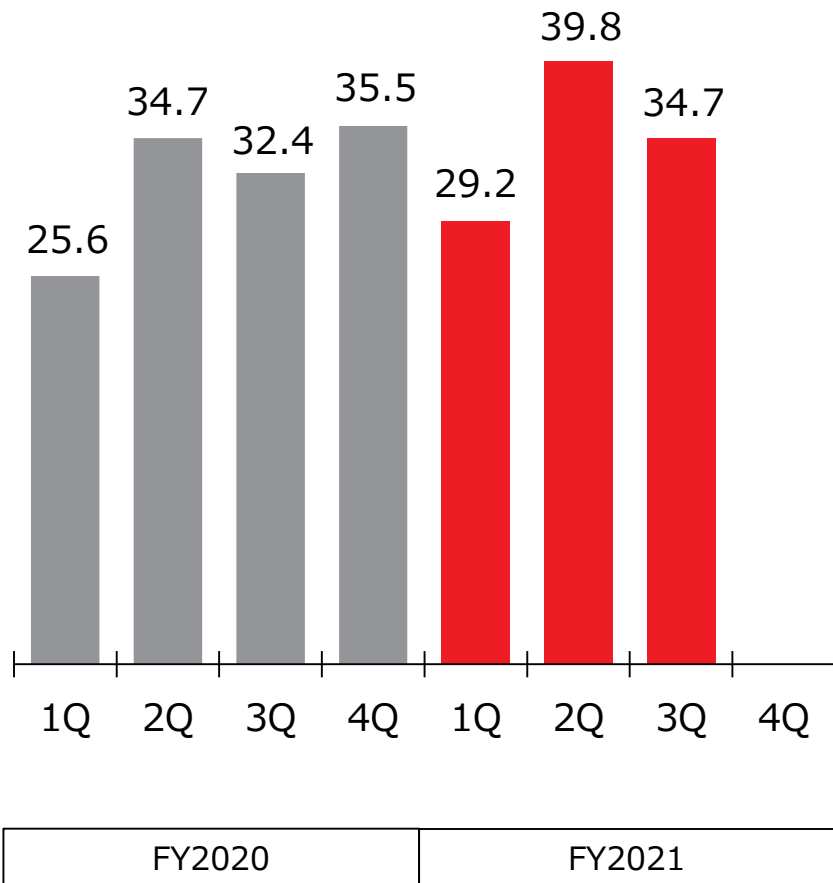
● Ratio to Revenue



3-4) Quarterly Result Trend – Machine tools

Sales revenue

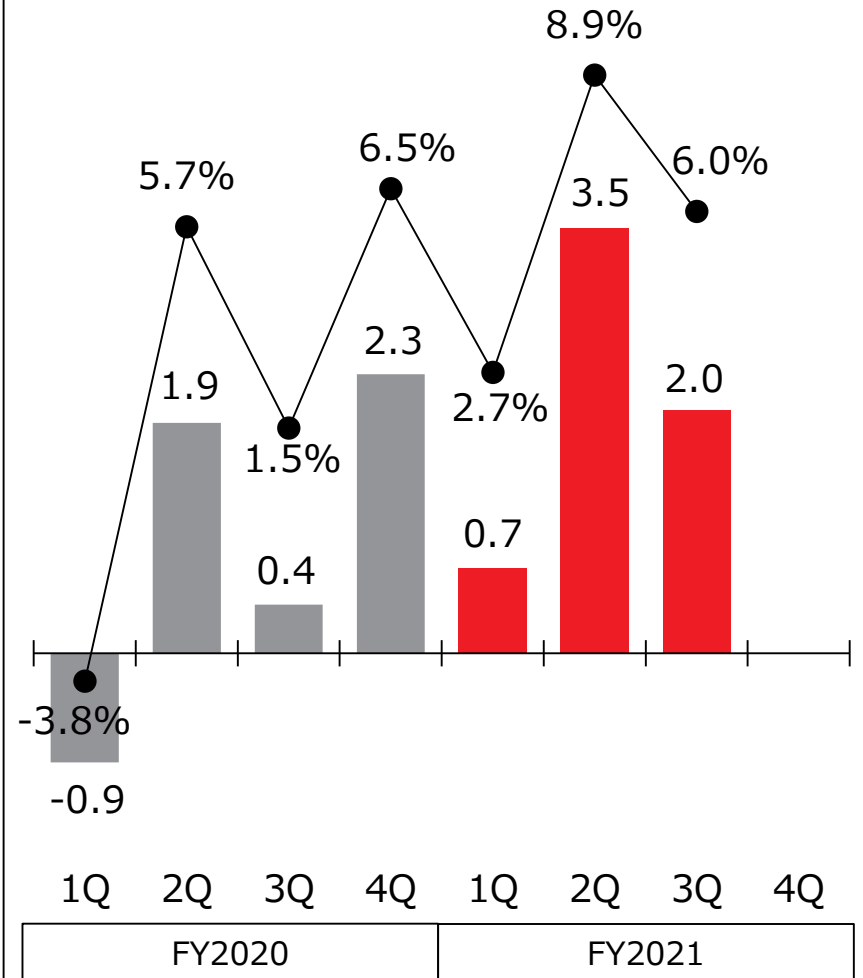
Unit : billion of yen



Business profit

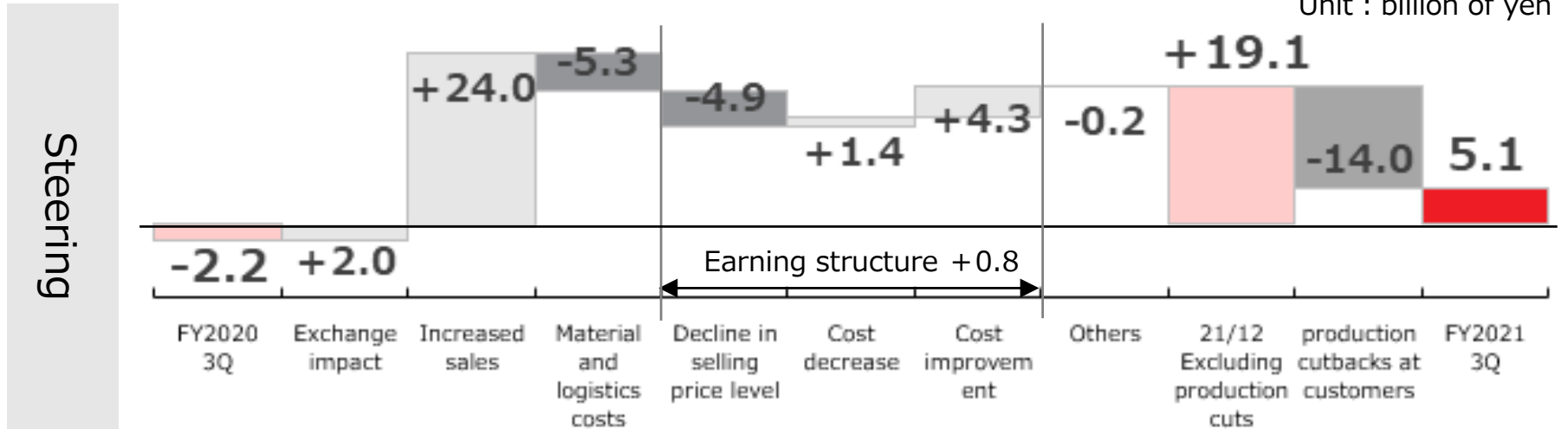
Unit : billion of yen

● Ratio to Revenue

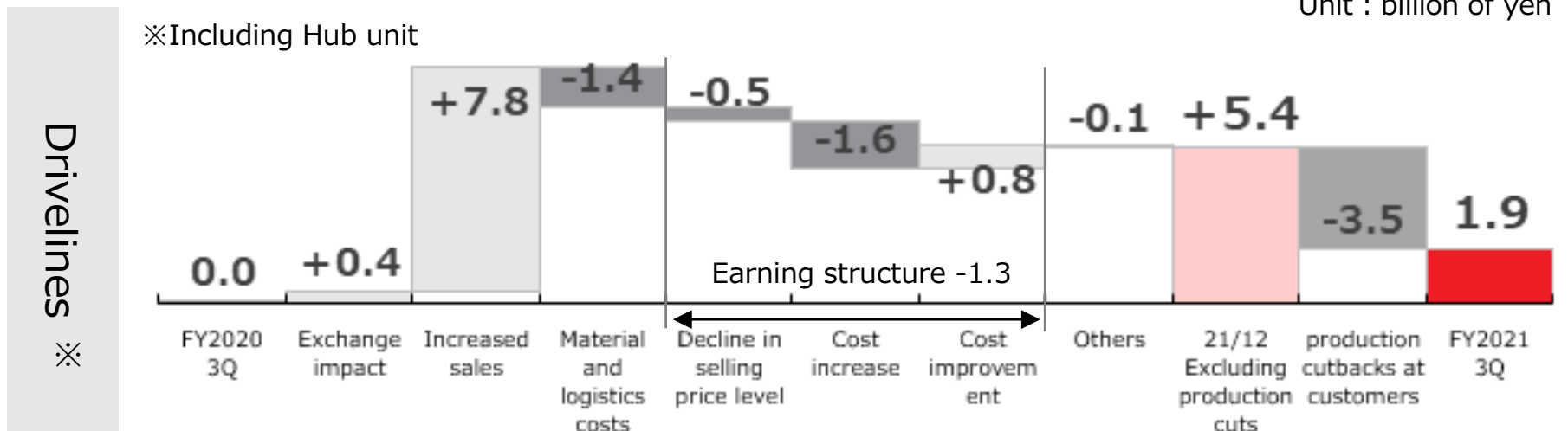


3-5) Business profit Analysis – Steering/Drivelines

Unit : billion of yen



Unit : billion of yen



3-5) Business profit Analysis –

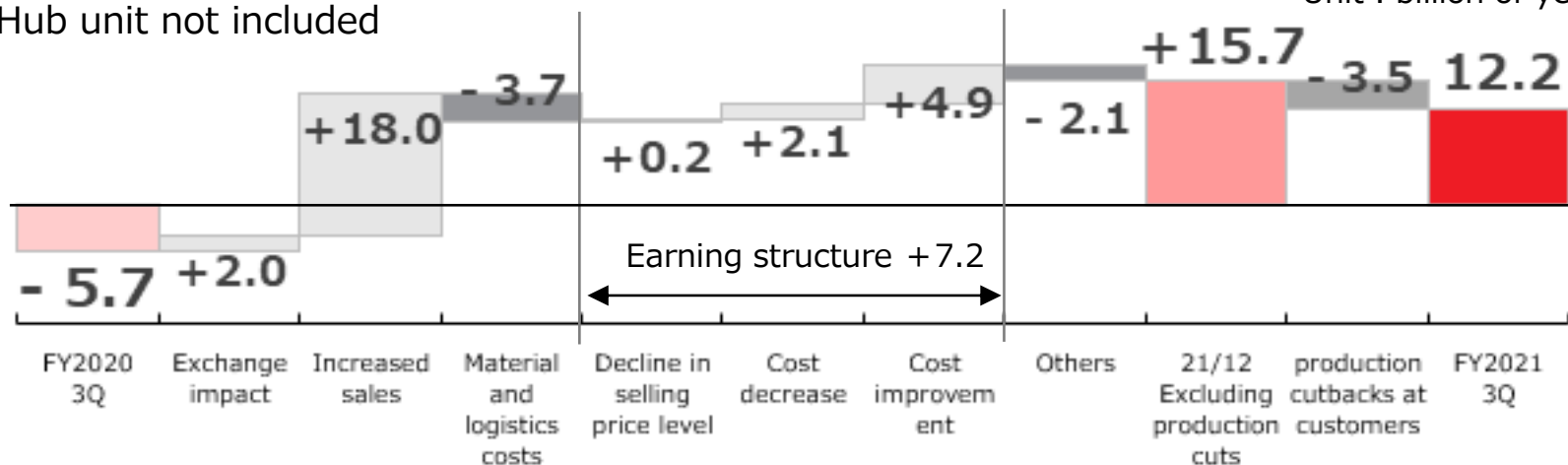
Bearing/Machine tools Mechatronics Business Units



Unit : billion of yen

Bearing

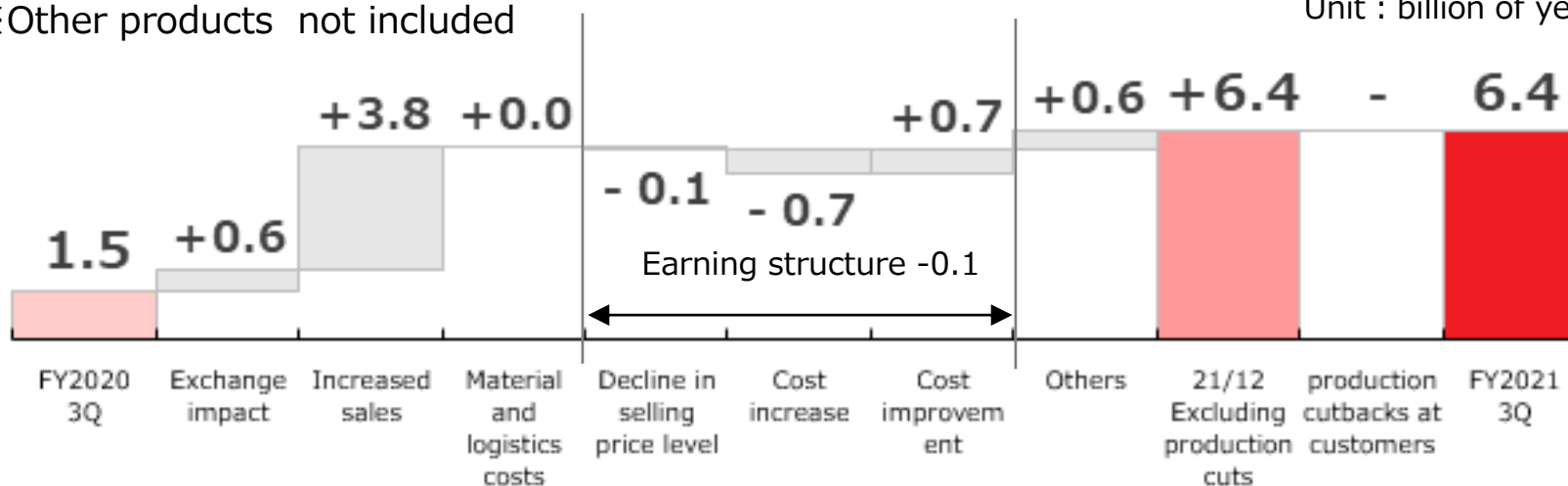
※Hub unit not included



Machine tools
Mechatronics Business
Units

※Other products not included

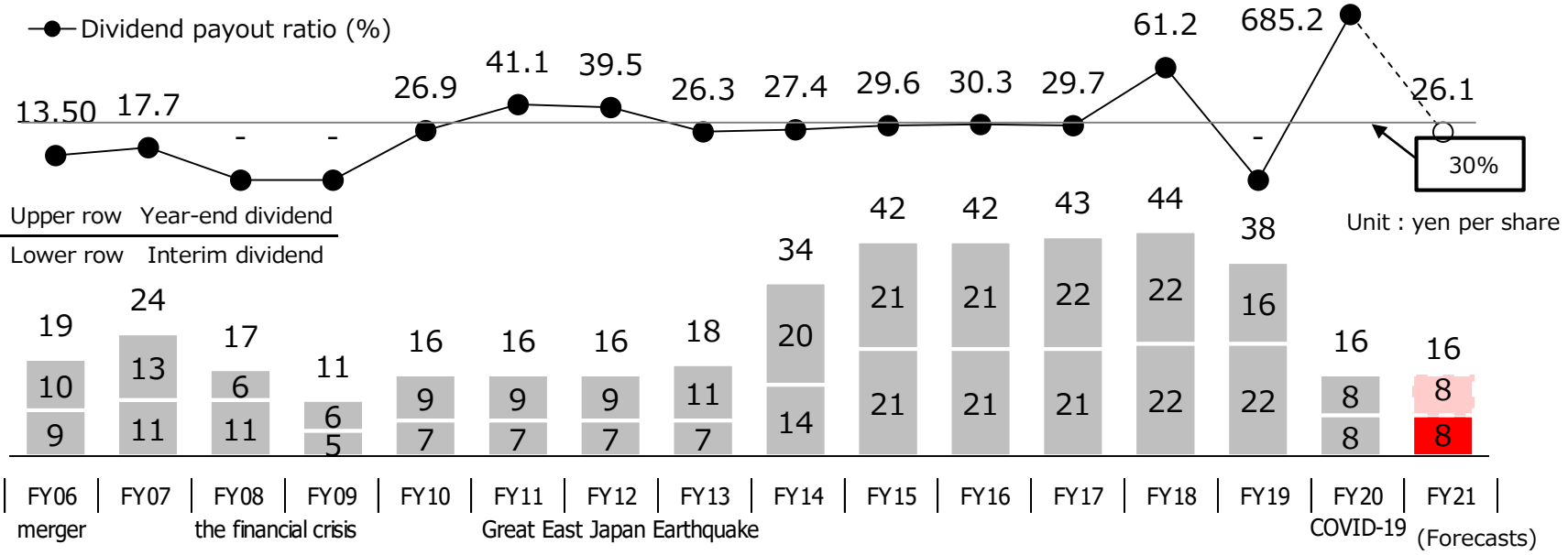
Unit : billion of yen



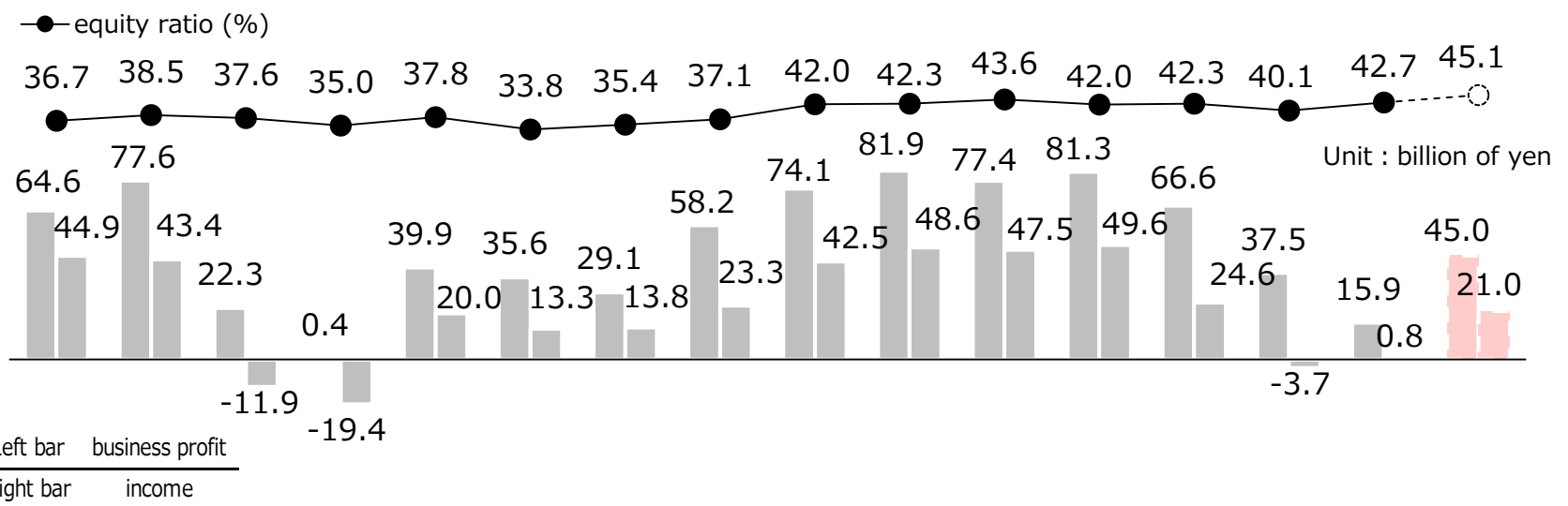
3-6) Return to Shareholders



Return to Shareholders



Profit





【Note on forward-looking statements】

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.