

Financial results for the 2nd quarter of FY2022, ending March 2023

November 9, 2022

JTEKT Corporation

Overview of Financial Results



Results	<p>Revenue increased YoY due to the recovery of automotive production and impact of foreign exchange rate.</p> <p>Despite negative impacts from cost inflation of materials, logistics, and energy, business profit increased with sales increase, foreign exchange rate, and cost reduction activities.</p>
Forecasts	<p>With current customers' demand and foreign exchange rate, we have updated our sales forecast to 1,700 billion Yen.</p> <p>However, with negative impacts from regional demand fluctuation and inflation, we are maintaining the same forecast for business profit at 60.0 billion yen as we have benefits of foreign exchange rate and we promote further profit improvement.</p>
Return to Shareholders	<p>The dividend forecast for FY2022 remains unchanged at 22 yen per year. (4 yen increase from the last fiscal year, interim dividend is 11 yen, year-end dividend will be 11 yen, payout ratio will be 30.2%.)</p>

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Ending March 2023 P4
- 2 . Forecasts for FY2022, ending March 2023 P9
- 3 . Actions to achieve the mid-term
management plan P14
- 4 . Appendix P27

1-1) 2Q results - Consolidated Performance



- Revenue increased YoY due to the recovery of automotive production and the effect of foreign exchange rate.
- **Negative impact with cost inflation of materials, logistics, and energy,** however, **business profit increased YoY** with sales increase, foreign exchange rate, **profit improvement activities and cost reduction activities.**

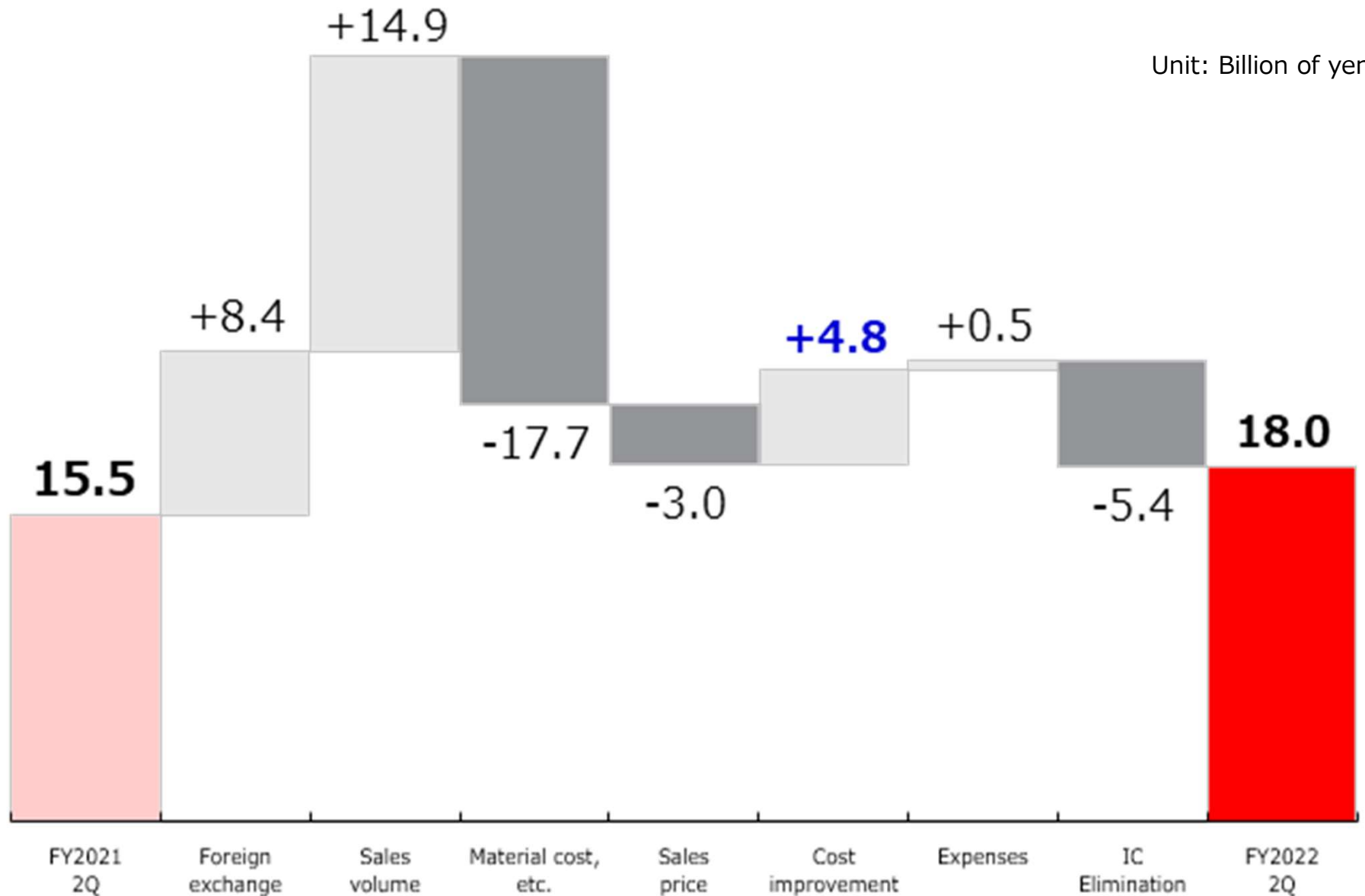
Unit: Billion of yen (Ratio to revenue)

	FY2021 2Q		FY2022 2Q		Change	Change ratio
Revenue		664.1		804.5	+140.4	+ 21.1%
Business profit ※1	(2.3%)	15.5	(2.2%)	18.0	+2.5	+ 16.4%
Operating profit	(2.3%)	15.2	(2.3%)	18.8	+3.6	+ 23.7%
Profit before income taxes	(2.7%)	17.7	(3.3%)	26.4	+8.6	+ 48.6%
Proift ※2	(1.0%)	6.7	(1.5%)	12.2	+5.4	+ 80.7%
Foreign Exchange	JPY	109.80/USD	JPY	133.97/USD	+24.17 JPY	
	JPY	130.90/EUR	JPY	138.73/EUR	+7.83 JPY	
Earnings per share		19.74 JPY		35.67 JPY		

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

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

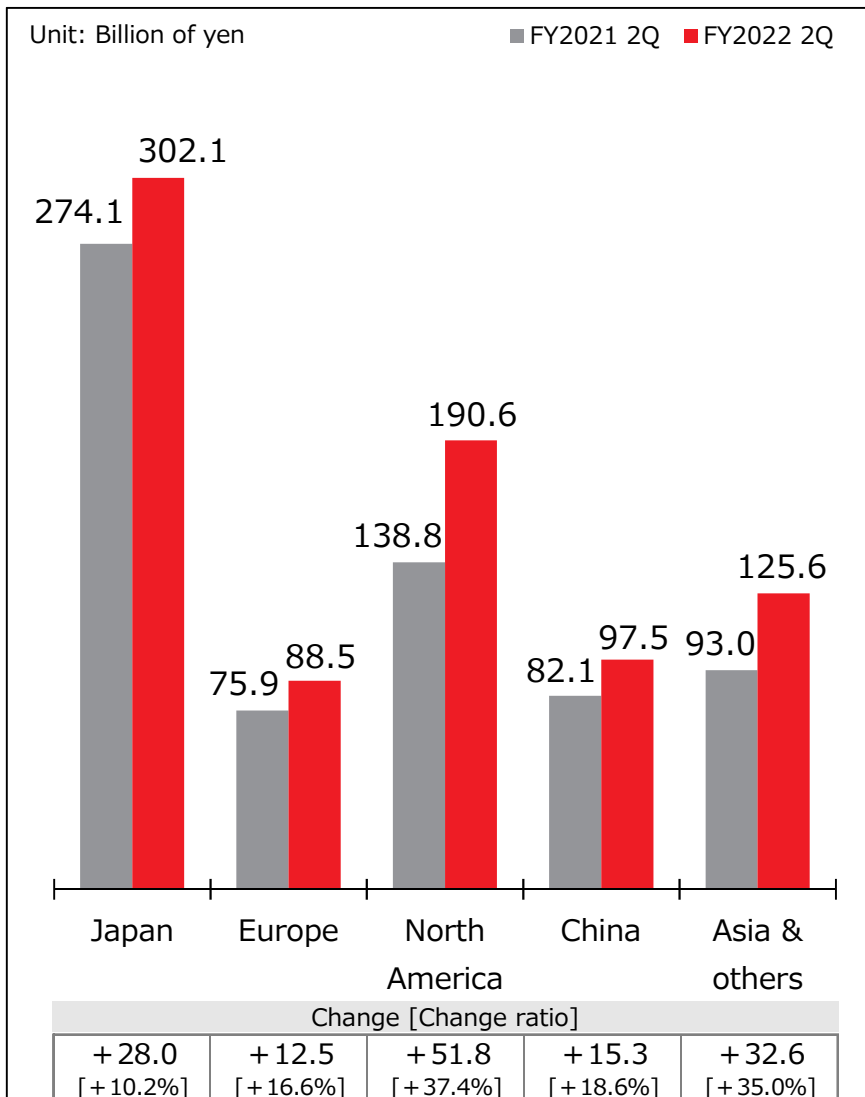
1-2) Business profit Analysis



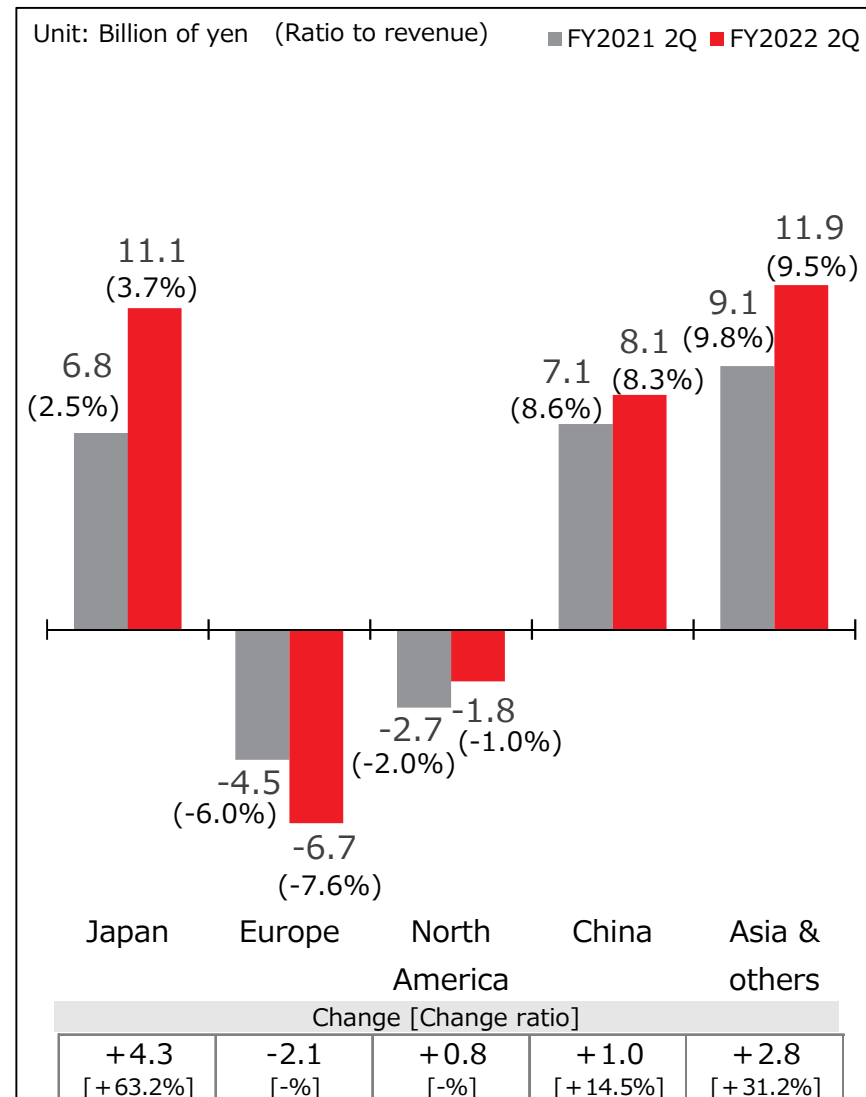
1-3) Results by Region



Revenue



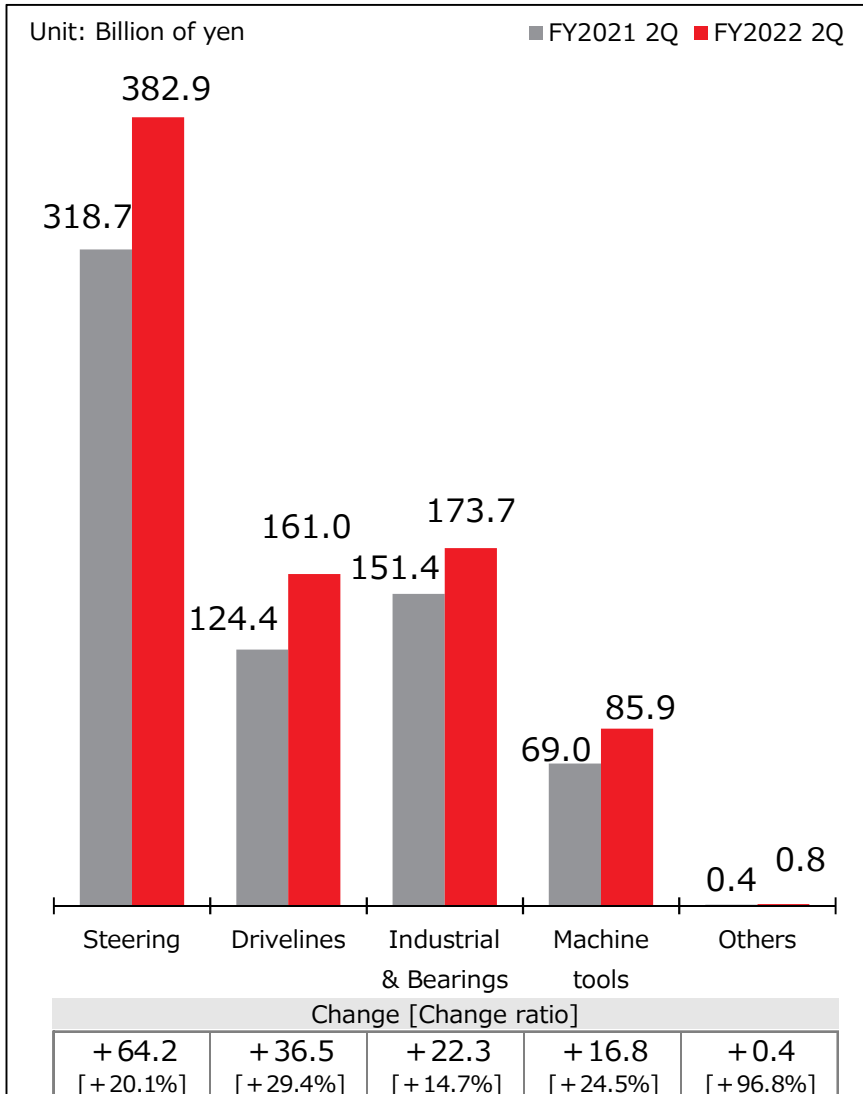
Business profit



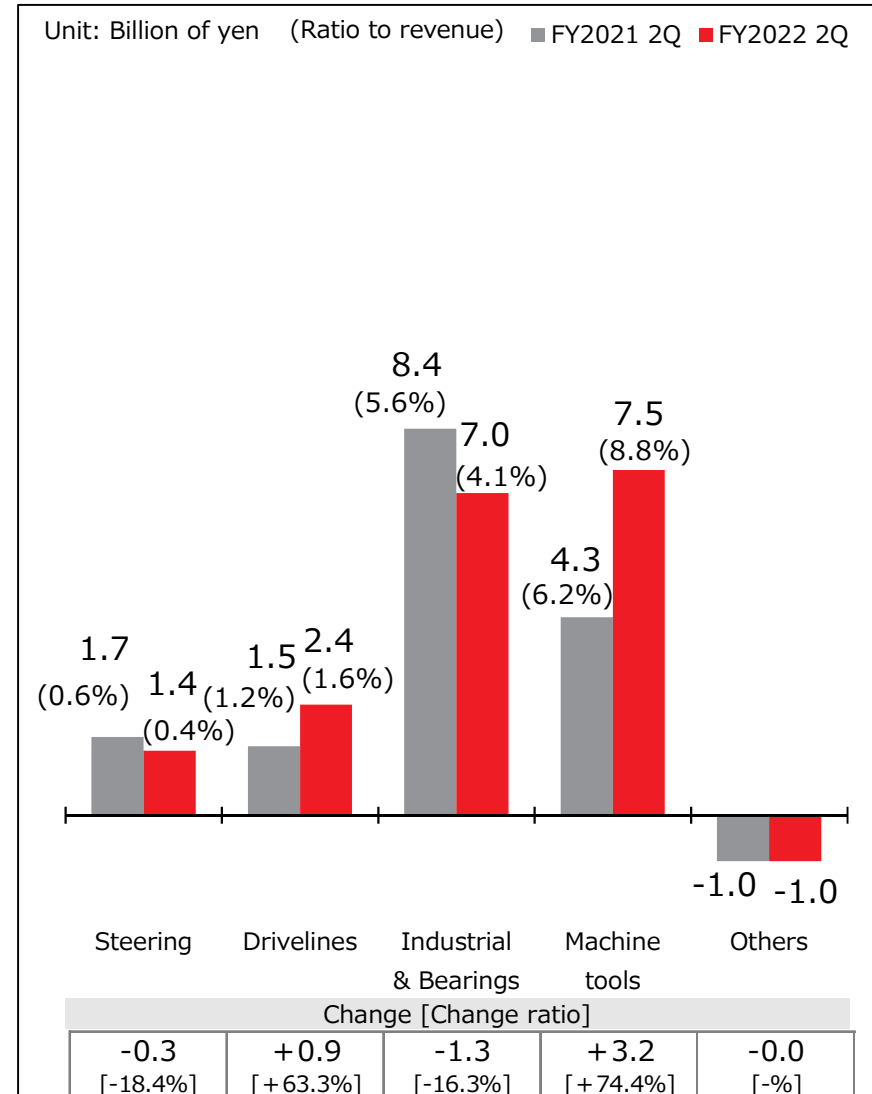
1-4) Results by Business unit



Revenue



Business profit



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2-1) Forecasts - Consolidated Performance



- Despite negative impact of cost inflation, business profit increased YoY with foreign exchange rate, and promoting profit improvement activities.
- We will promote profit improvement, cost reduction activities and minimize negative impact of inflation by sales price improvement.
We will also accelerate strategic CAPEX.

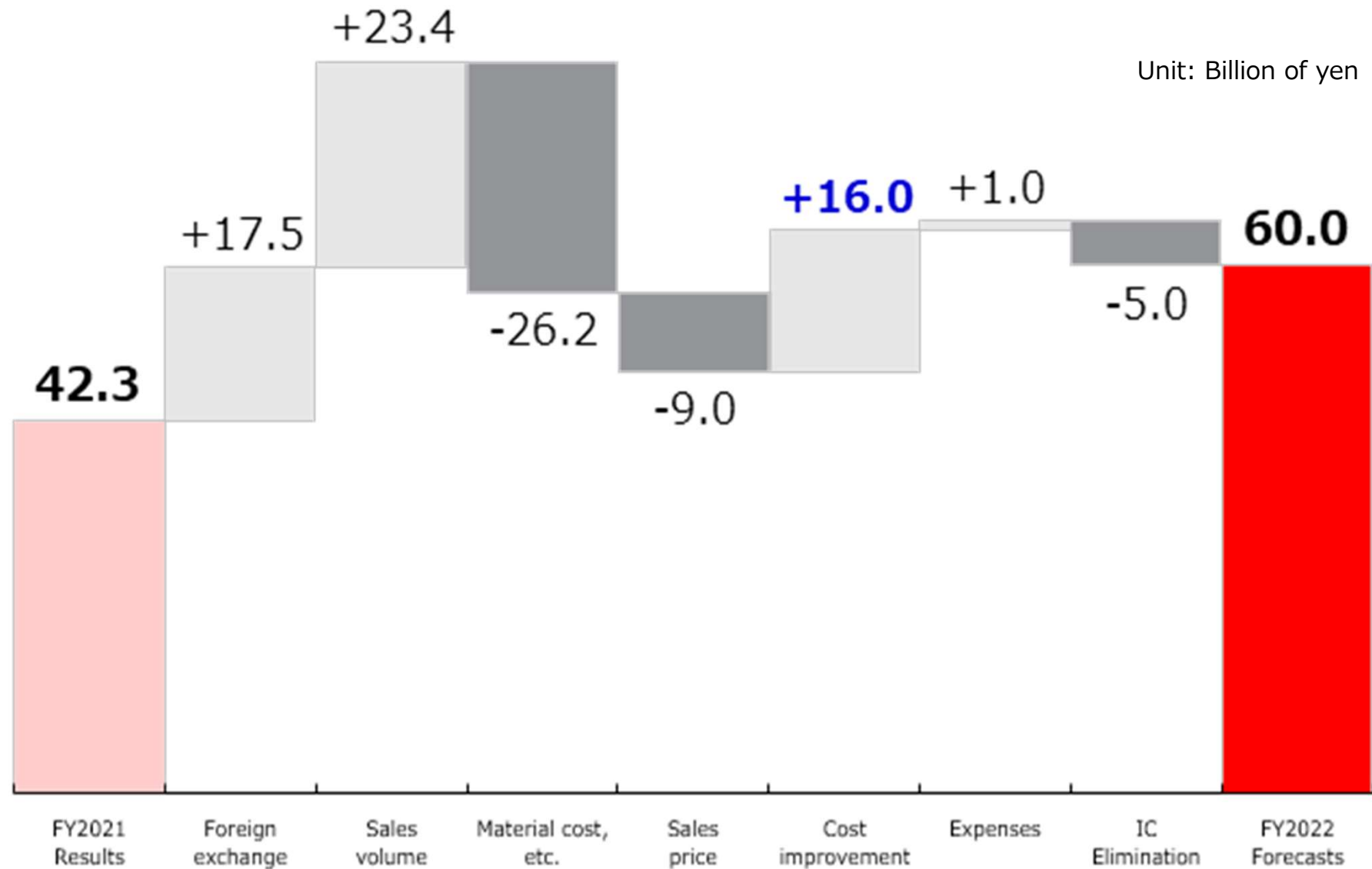
Unit: Billion of yen (Ratio to revenue)

	FY2021 Results		FY2022 Forecasts		Change	Change ratio
Revenue		1,428.4		1,700.0	+271.5	+ 19.0%
Business profit ※1	(3.0%)	42.3	(3.5%)	60.0	+17.6	+ 41.7%
Operating profit	(2.5%)	36.4	(3.1%)	53.0	+16.5	+ 45.6%
Profit before income taxes	(3.1%)	43.9	(3.5%)	59.5	+15.5	+ 35.4%
Proift ※2	(1.4%)	20.6	(1.5%)	25.0	+4.3	+ 20.9%
Foreign Exchange	JPY	112.38/USD	JPY	134.00/USD	+21.62 JPY	
	JPY	130.56/EUR	JPY	137.00/EUR	+6.44 JPY	
Earnings per share		60.31 JPY		72.89 JPY		

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

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

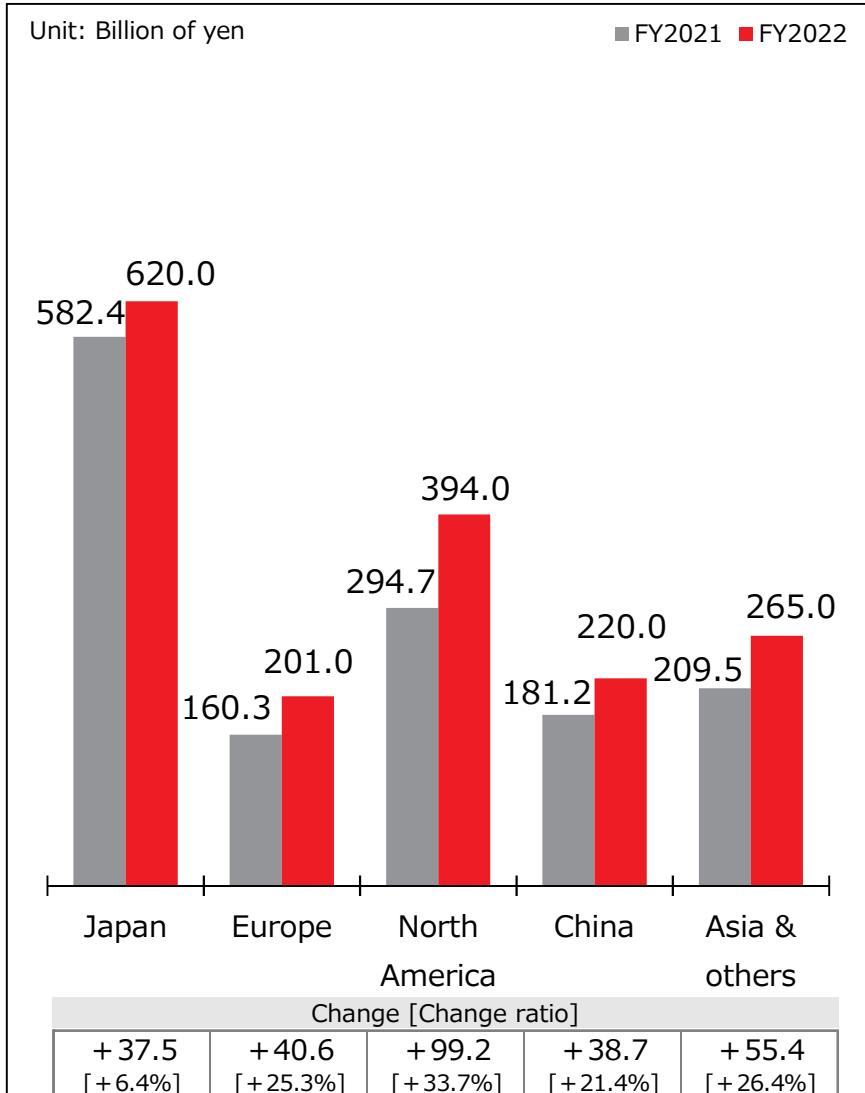
2-2) Forecasts - Business profit Analysis



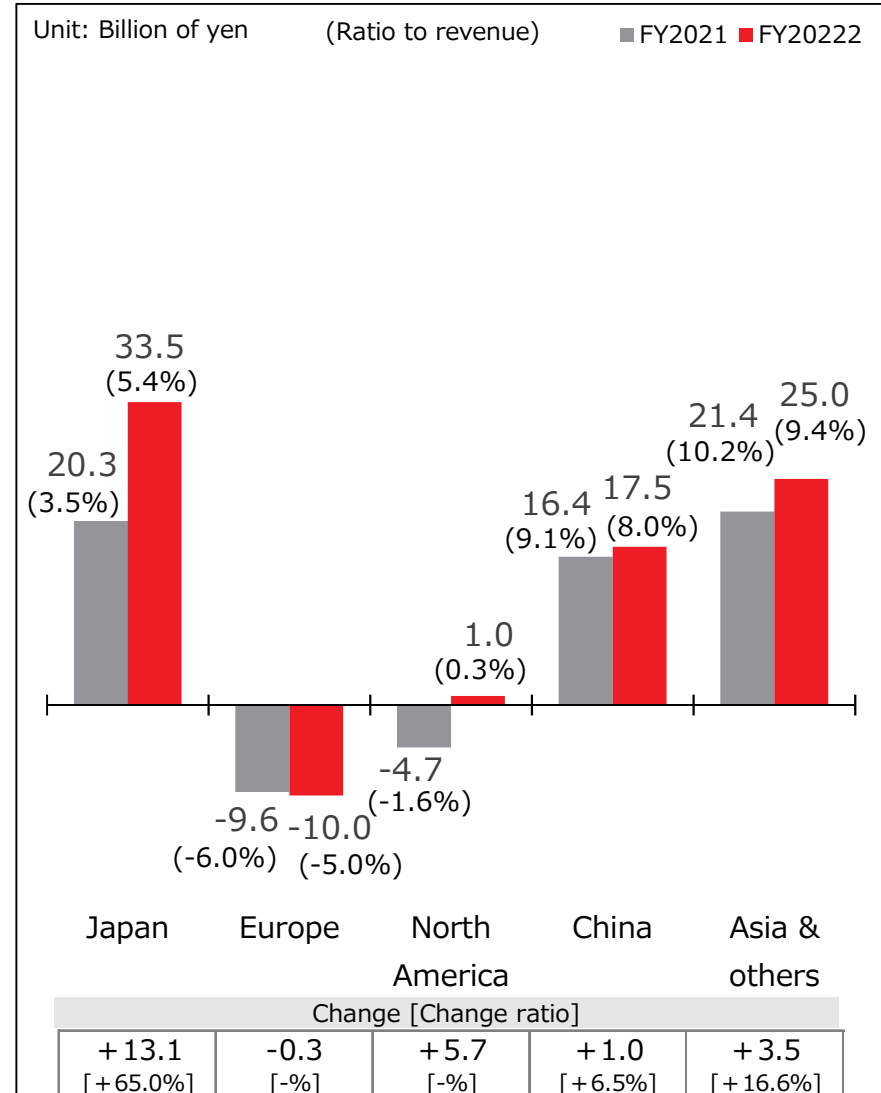
2-3) Forecasts by Region



Revenue



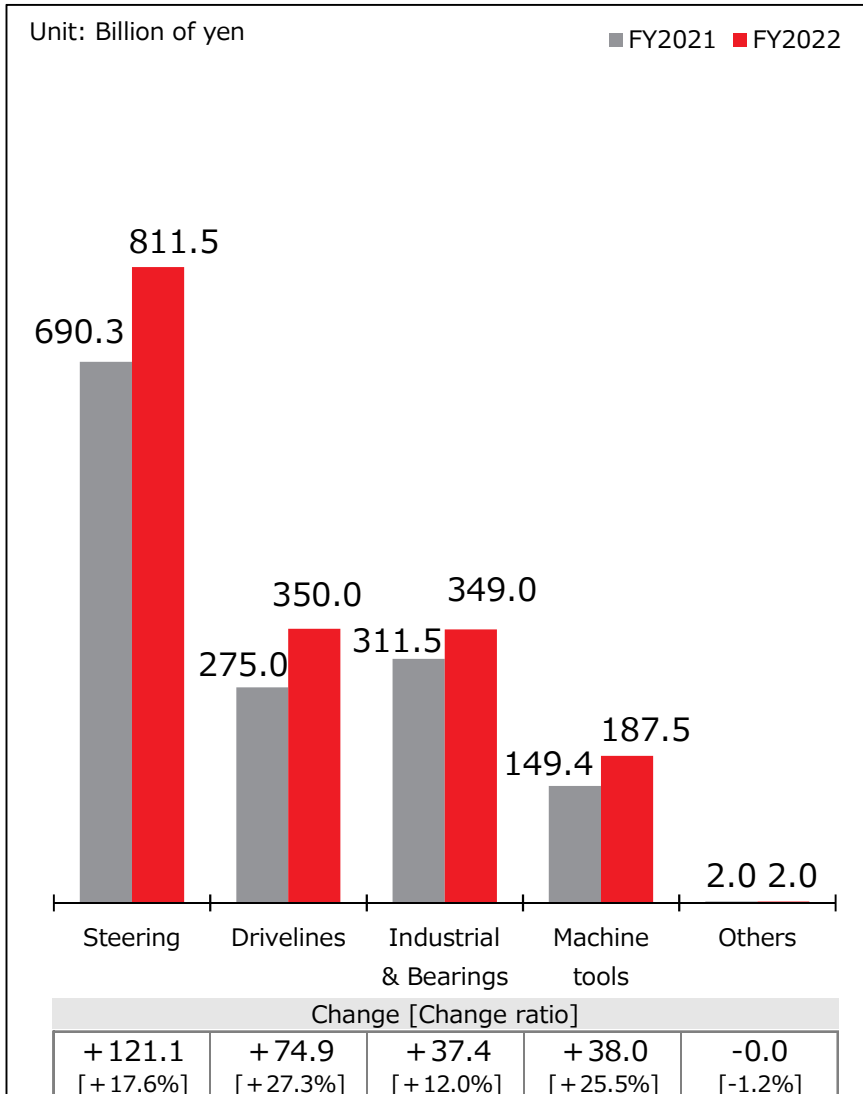
Business profit



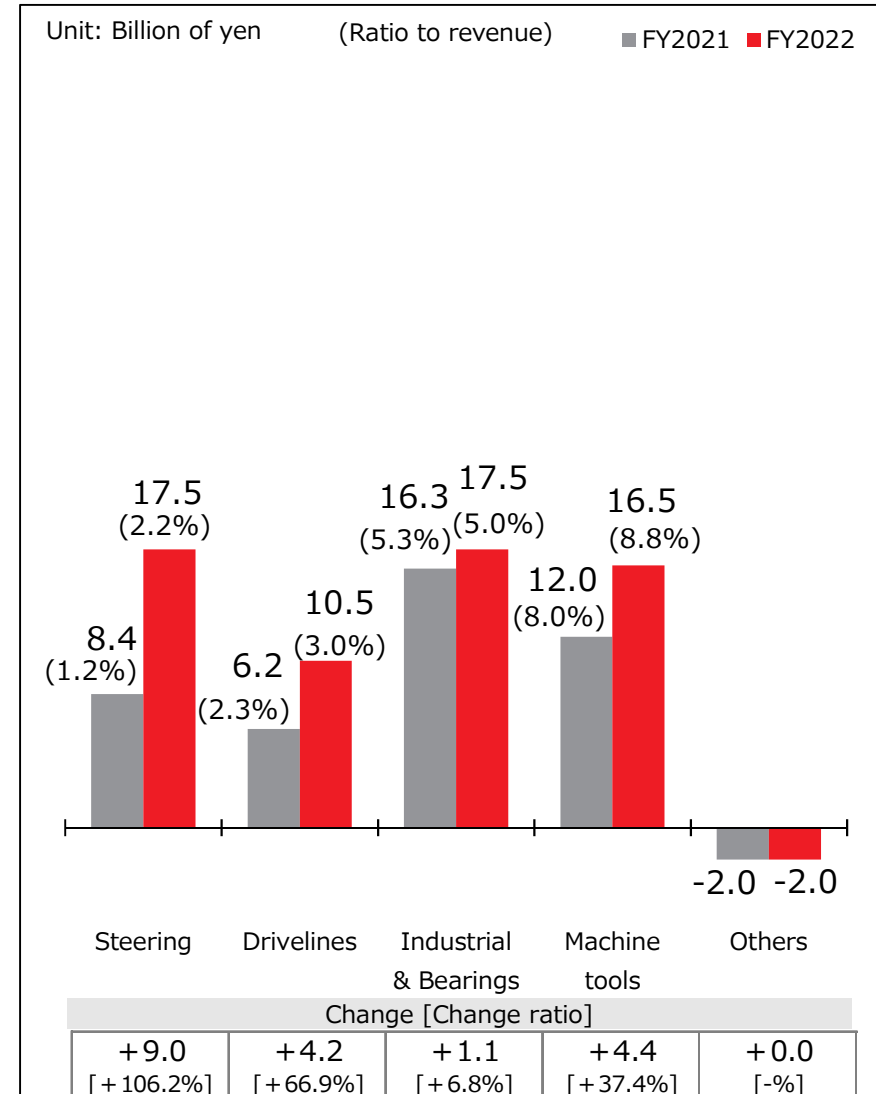
2-4) Forecasts by Business unit



Revenue



Business profit

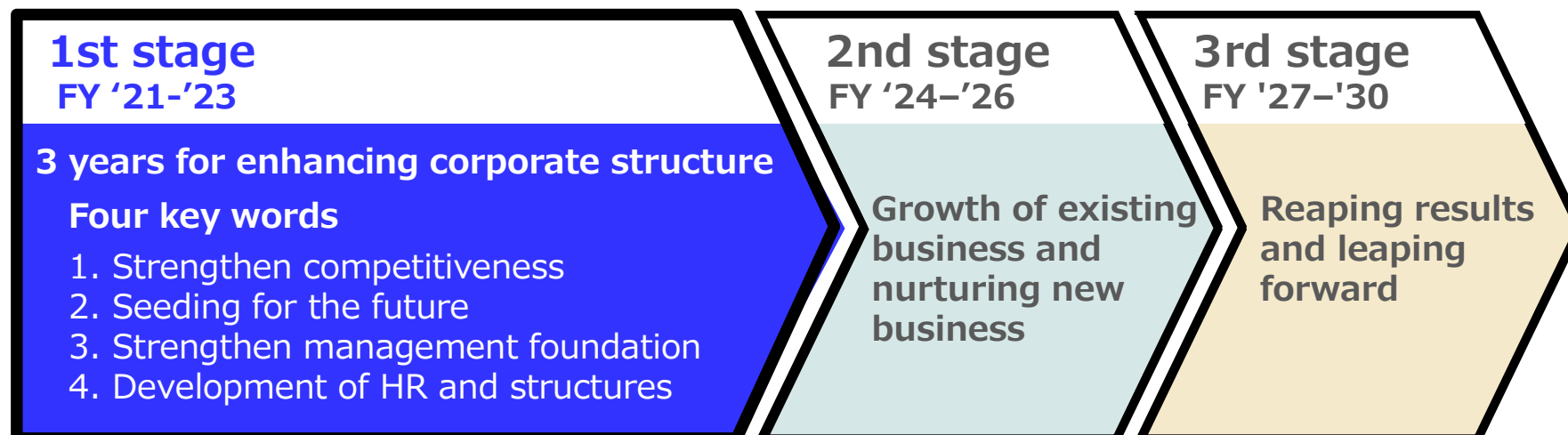


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3. Actions to achieve the mid-term management plan



- In May 2021, **Announced The Medium- to Long-term management Plan.**
- The 10 years up to 2030 will be dividend into three period, **the first mid-term plan period** will be **“Three-Year Plan to enhancing our corporate structure”**, and set a target of break-even point sales ratio (compared to sales in FY2019) of 80% and business profit of 100 billion yen.



	FY'21	FY'22	FY'23
The breakeven point (compared to FY2019)	85%	83%	80%

Target: Business profit of 100 billion yen in FY 2023

3. Actions to achieve the mid-term management plan



- In the second year of Three-Year Plan to enhancing our corporate structure, we continue to work on **“JTEKT Reborn”**.

1) Development of HR and structures

Spreading JTEKT's Basic Philosophy

2) Strengthen competitiveness

- Approach to electrification
- Reinforced Drive Line area
- Efforts in the industrial machinery growth market

3) Seeding for the future

- Efforts toward autonomous driving
- Expansion Aftermarket business

4) Strengthen management foundation

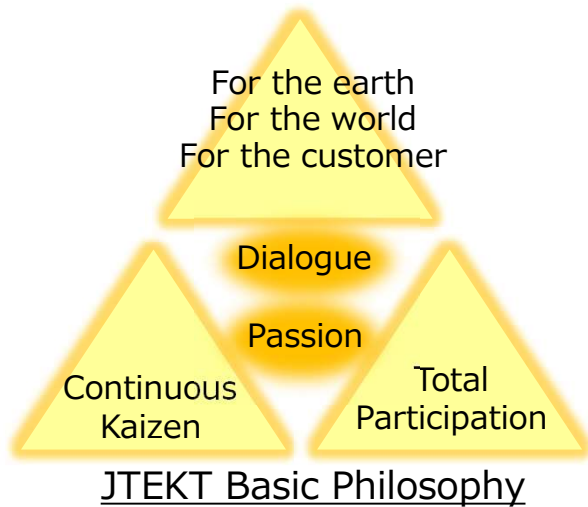
Initiatives of One JTEKT

5) ESG initiatives

Active discussion on future issues

3-1) Development of HR and structures

■ Become a free and open-minded company where people can say what they want to say, and do what they want to do, through the penetration of **"JTEKT Basic Philosophy"**.



[Know]→[Understand]→ [Practice]

Each individual acts with independence

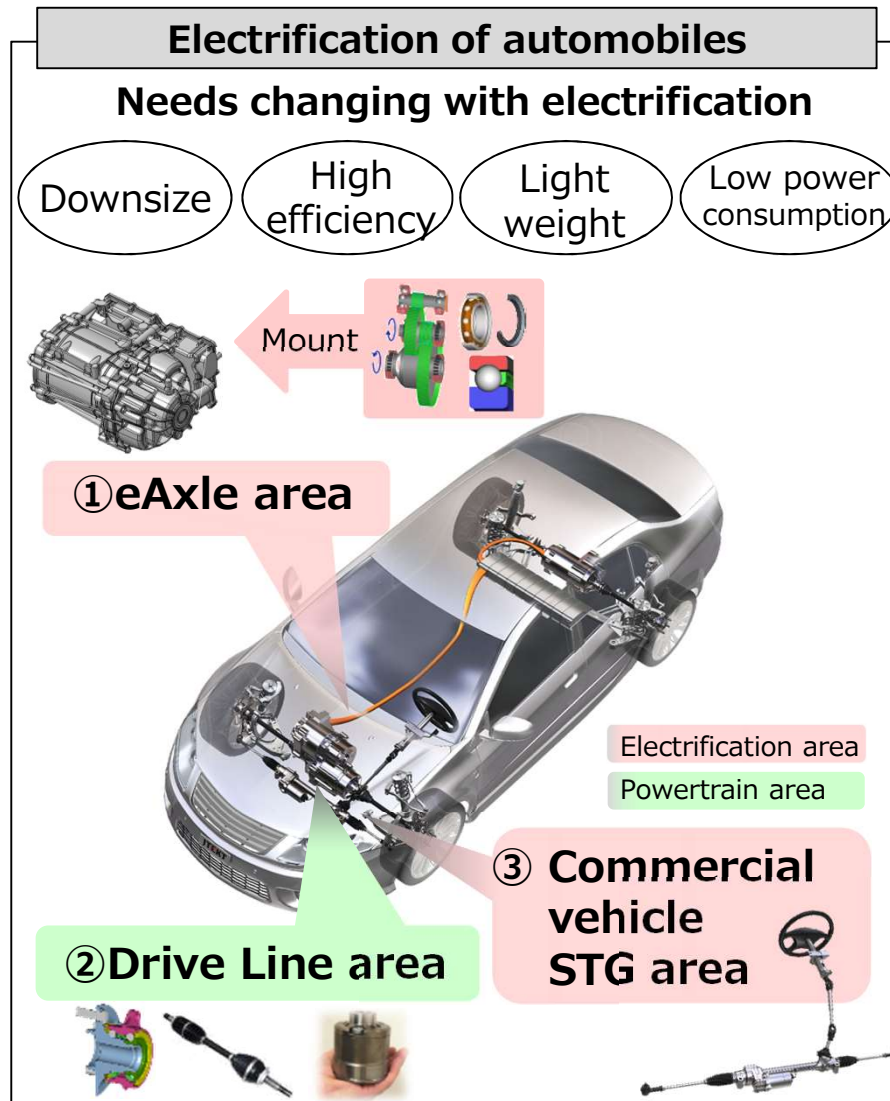
"Say what they want to say, and do what they want to do"

Action items	Progress / Result
<ul style="list-style-type: none"> • Monthly Survey • Fostering a workplace culture using surveys to measure workplace vitality 	<ul style="list-style-type: none"> • Correlation between "good work" and "heart weather" • Do "good work" (62%*) increases "heart weather" (72%*) [Monthly from April 2022]
<ul style="list-style-type: none"> • Activation of HR Development using QC circles 	<ul style="list-style-type: none"> • Promote voluntary initiatives through dialogue with factory managers [Once every six months from April 2022] • Practice "praise and improve" (announced by excellent circles at management meetings)
<ul style="list-style-type: none"> • Proactive career development support 	<ul style="list-style-type: none"> • 18 people from 5 departments are matched by the open recruitment system

* Percentage of positive responses in Monthly Survey (conducted in October 2022)

3-2) Strengthen competitiveness

- Aiming for business growth in the electric vehicle and industrial machinery markets by demonstrating group synergies.

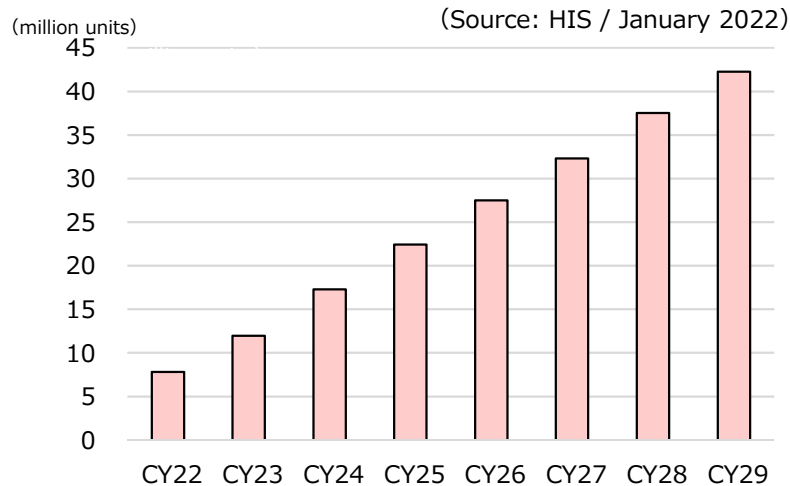


3-2) Strengthening Competitiveness ①

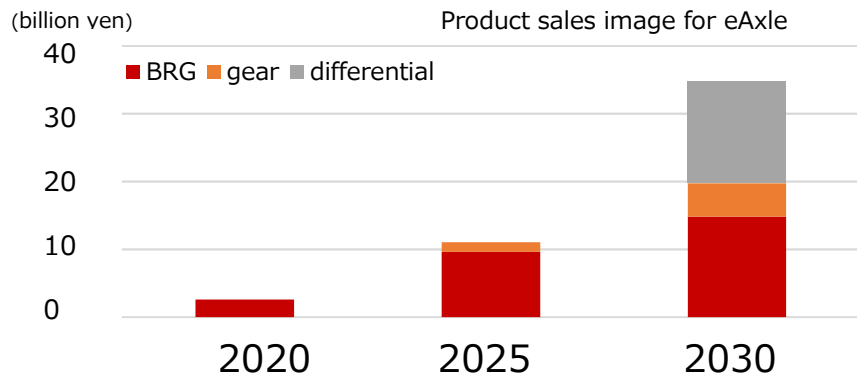
- Contribute to the important elements of the eAxle, such as downsizing, lighter weight, and higher efficiency, by utilizing the Group's products and technologies as a unit.

Market trends and targets

eAxle market : 40 million units in 2029



Future growth potential



Enhancement area

Ultra compact series contributing to overall length reduction and weight reduction



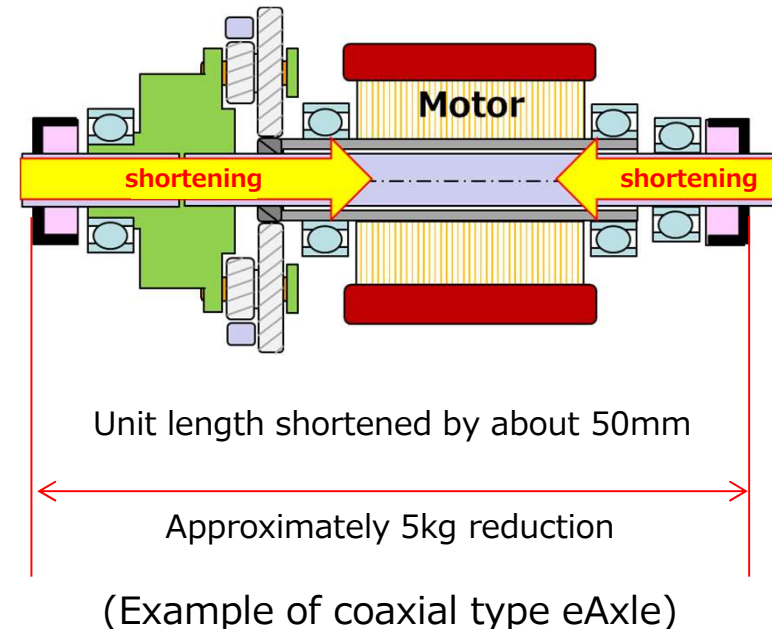
JUCD
JTEKT Ultra Compact Diff



JUCB
JTEKT Ultra Compact Bearing



JUCS
JTEKT Ultra Compact Seal



3-2) Strengthening Competitiveness ②

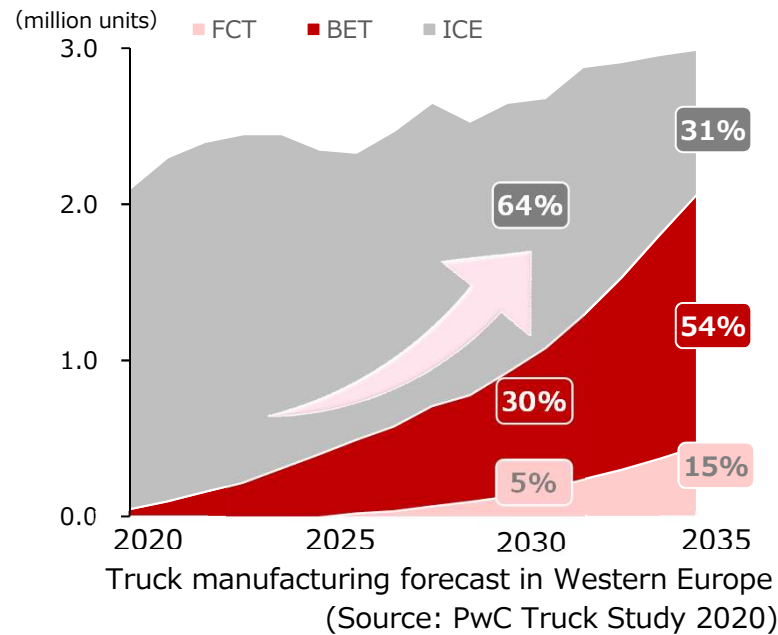
Approach to electrification- **Commercial Vehicle STG Area**



■ As the No. 1 steering manufacturer, we will respond to the electrification of commercial vehicles expected in the future, and realize the electrification of steering for small commercial vehicles.

Market trend

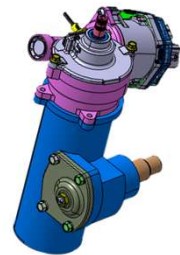
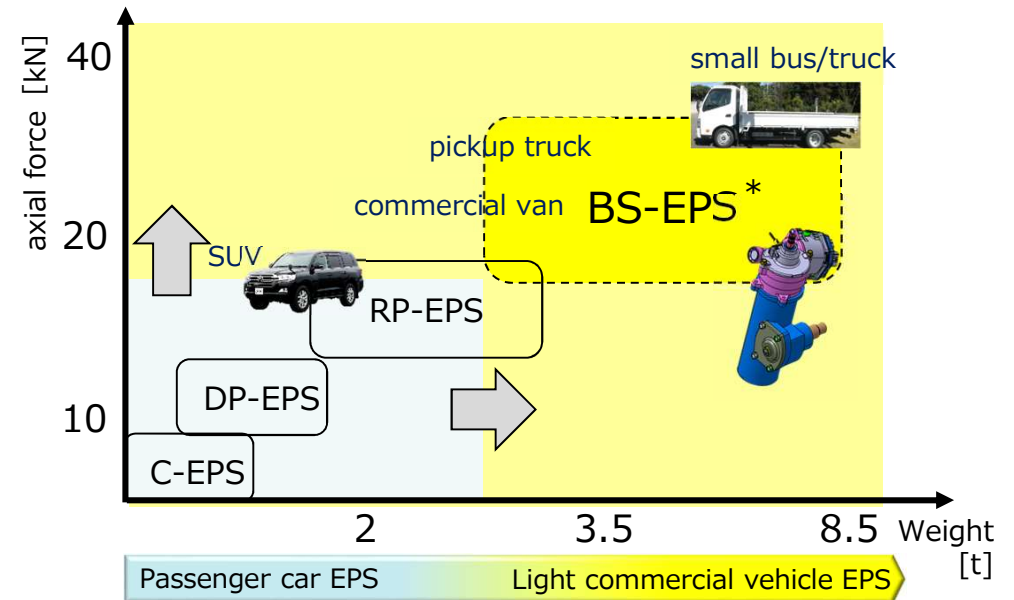
- Electrification progresses even in the area of small commercial vehicles



Growing demand for electric power steering for commercial vehicles

Products/Strengths

* Ball Screw Electric Power Steering



[BS-EPS]

- While each company is fiercely competitive, Electrification of hydraulic power steering
- High-output electric power Steering (BS-EPS) developed

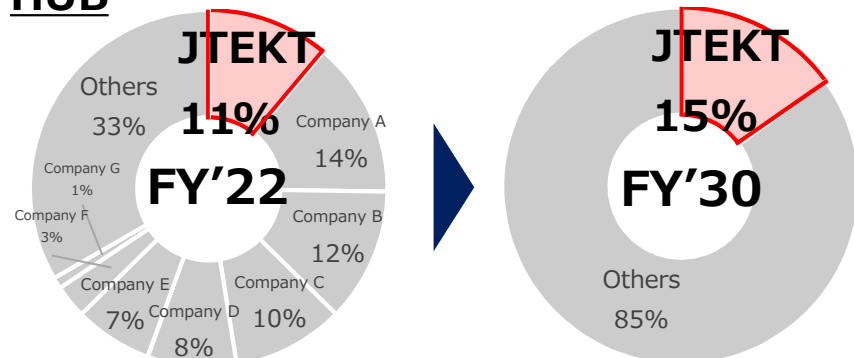
3-2) Strengthening Competitiveness ③

■ Acquire overwhelming competitiveness (performance/cost) as a Driveline system and expand global share to increase market share.

Expand global market share (2022 is based on our research)

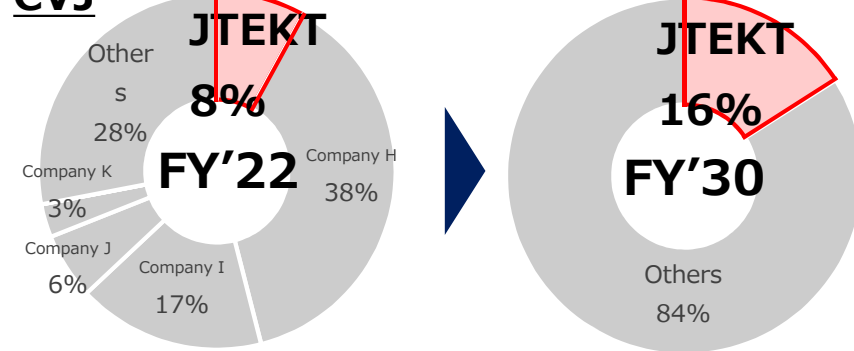
Aiming to increase market share by leveraging strengths

HUB



• Fostering group synergies/Promoting cost reduction

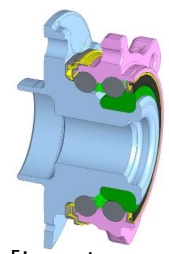
CVJ



• New product development/Cost reduction promotion

HUB

Aggregate group technologies **Group synergy**



[Low torque HUB]

- Realization of low torque by in-house manufactured seals [In-house low torque seal]
- Thinner and lighter housing with in-house heat treatment technology

CVJ



[Next - generation low-vibration drive shaft]

- Newly developed low-vibration drive shaft
- Further strengthening of cost reduction activities

Driveline Total system

Total support from HUB to Differential gear

	JTEKT	Company a	Company β	Company γ
HUB	✓		✓	✓
CVJ	✓	✓	✓	
Differential gear	✓	✓		

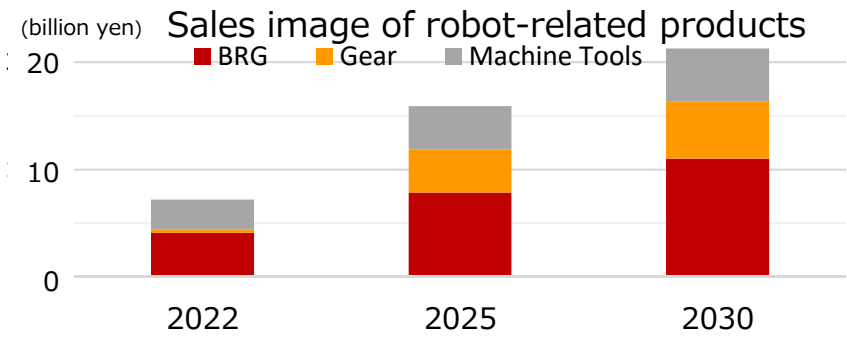
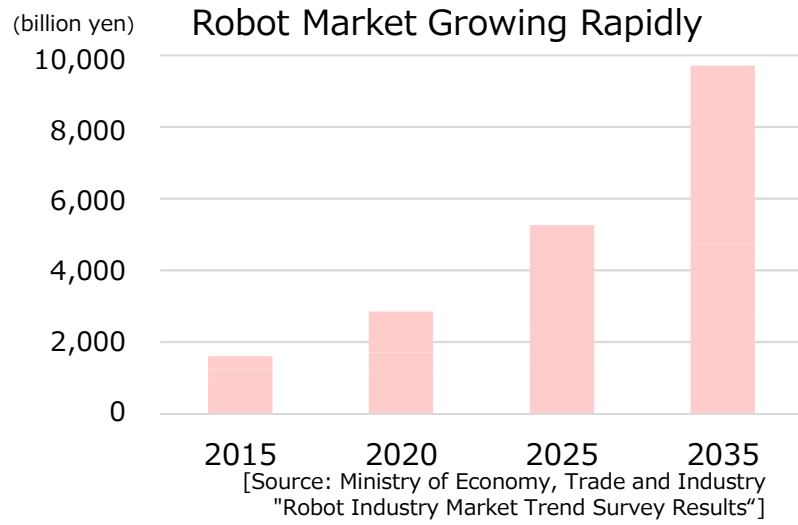
3-2) Strengthening Competitiveness ④

Approach to Industrial Machinery Growth Market - **Robot Area**



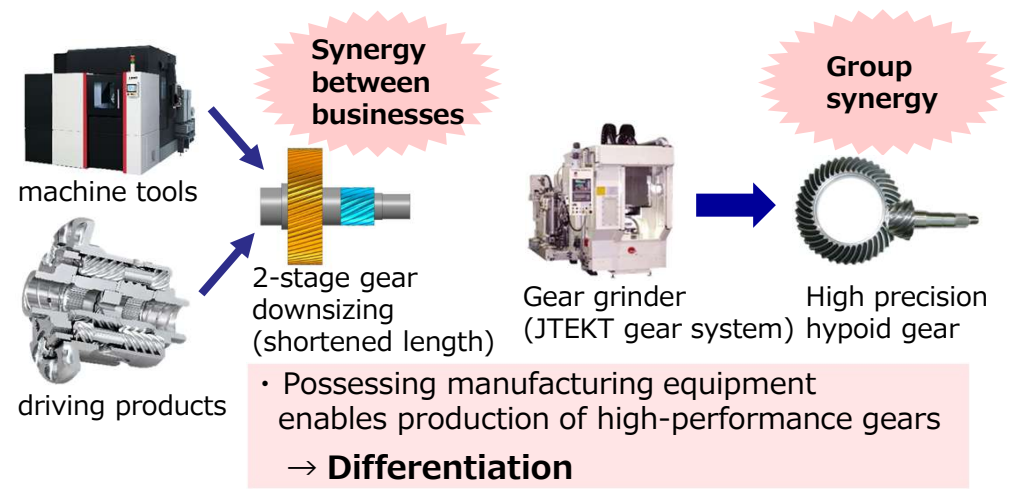
■ The industrial robot market, which is growing against the backdrop of labor shortages, will be supported by technology.

Market Trends and Target



Products/Strengths

- Used in all moving parts of robots
-
- Combining the seeds of the JTEKT group, providing elemental Technologies / Products that achieve high precision and high rigidity

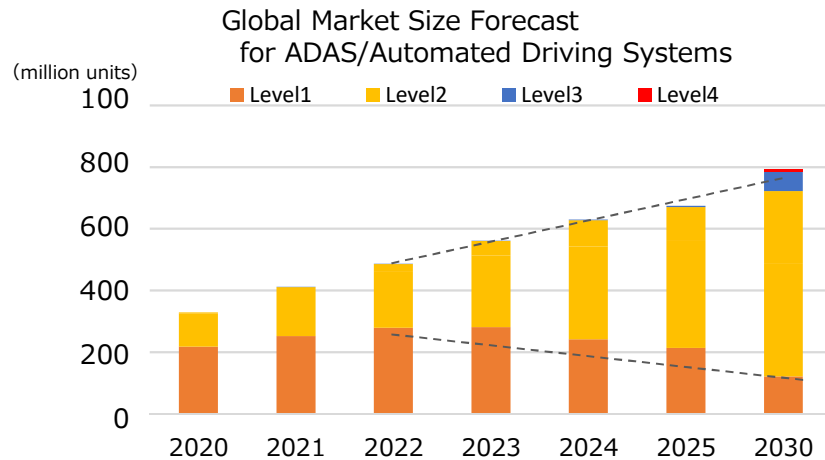


3-3) Seeding for the future ①

■ Proposal of proprietary technology for the future growing of Automated driving, both in terms of hardware and software.

Market trends and targets

- The market is growing steadily, especially for ADAS Level 2 and above.



Source: Yano Research Institute, "Survey on the Global Autonomous Driving System Market (2022)"

- **Independently development of next-generation technology** for ADAS levels 2 to 4 that fuses machines and people
- As a leading company in "steering", further evolve in the area of automated driving

Product / Technology

Pairdriver™

- This system enables safe driving by sharing the steering of the car with humans and machine



J-EPICS* (SbW*)

- New system adapted to automated driving



*Steer-by-Wire

*JTEKT Electronics Performed Intelligent Control Steering

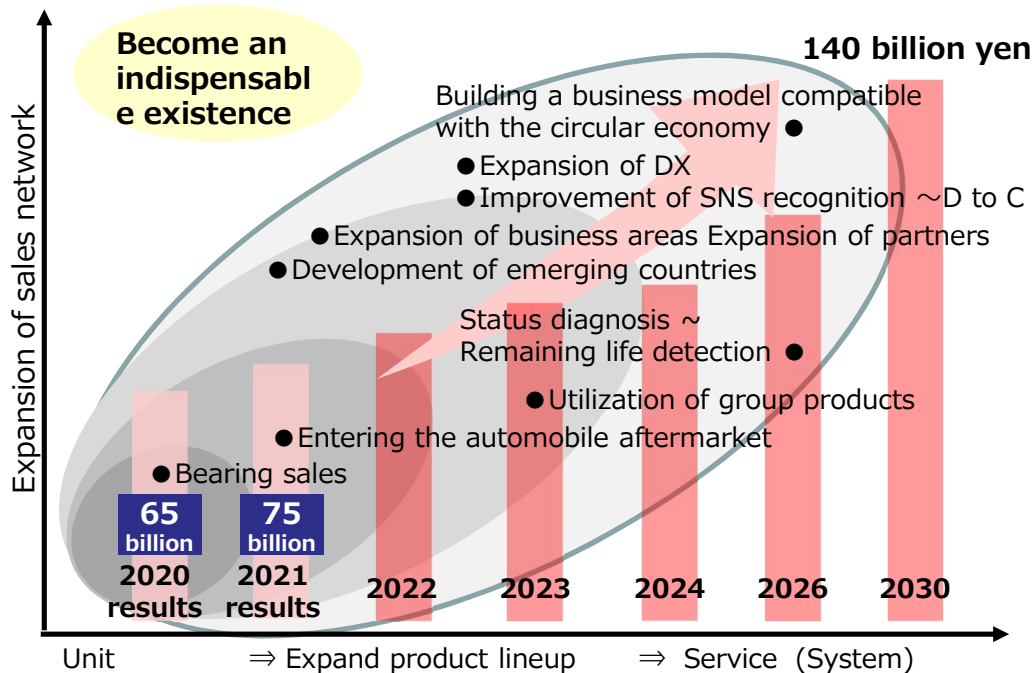
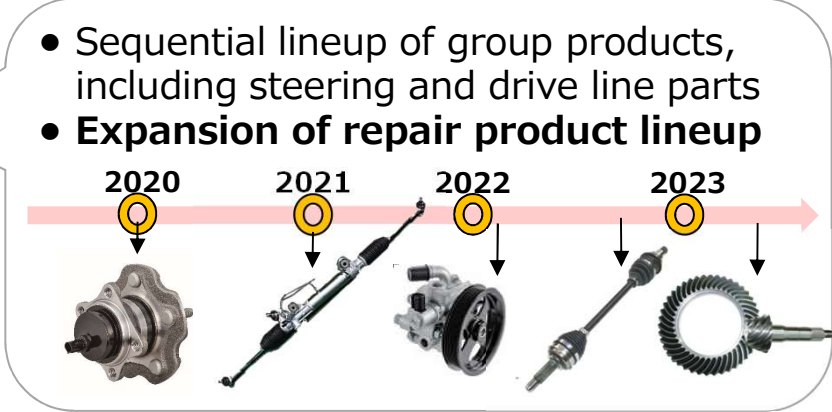
[Next-generation cockpit image]

3-3) Seeding for the future ②

■ Aiming to double sales by expanding the aftermarket business domain through "products x regions".

Growth strategy

- ① **Enhanced product lineup**
 - Expanding Automotive parts and Group products to business centered on Bearings
- ② **Expansion of sales area**
 - Focusing on Developed countries to Cultivating emerging countries (Plan to expand sales in parallel)



Developed "ONI Bearing"

- Developed a bicycle bearing based on a voluntary proposal from an employee
- A corporate culture that allows people to do what they want to do is gradually permeating

3-4) Strengthen management foundation

- Cultivate a sense of group unity through One JTEKT measures.
- Deepen mutual understanding and achieve group synergies.

Discovery of new synergies

DISCOVER JTEKT

- All members watch a VTR that introduces the group companies
- Mutually understand the strengths and characteristics of each company and gain hints for synergy



Group seeds round-table discussion

- Meeting to create new technical competence by gathering young engineers from group companies
- Creating One JTEKT evangelists by experiencing group ties



One JTEKT measures

Group company name change

- Changed company names of 11 domestic group companies
(overseas companies will be unified under JTEKT)



Exhibited at JIMTOF as JTEKT Group

Unification of uniforms

- Change to a uniform with a uniform design for the JTEKT group, April 1, 2023.

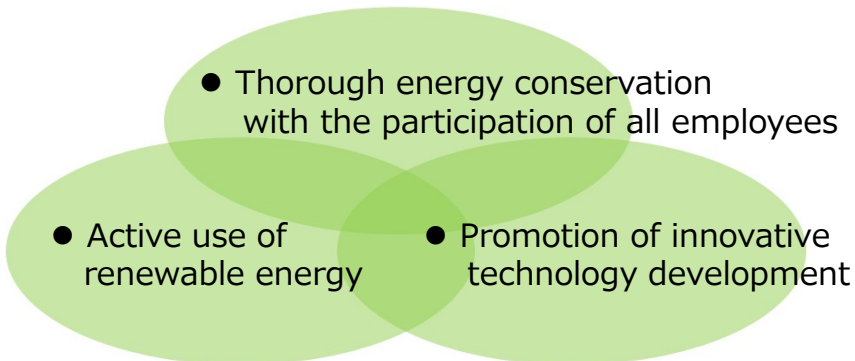


3-5) ESG initiatives



■ Strengthen ESG initiatives together with group companies and suppliers for the sake of the earth, society, and customers.

Environment



Aiming for **CN in 2035** through group-wide promotion

Social

- Issued "JTEKT Supplier Sustainability Guidelines"
- Obtain consent from suppliers regarding "protection of human rights" and "protection of the global environment"

Governance

Energizing discussion, including outside officers

- Enhancement of opportunities to thoroughly discuss issues for the future, such as the "The Liaison Meeting for Outside Directors and Auditors" and the "Council for Enhancement of Corporate Value".

Strengthening Group Governance

- Conduct intensive discussions at each level of the hierarchy according to the issue and make immediate decisions. (e.g., regions and ministries, top management or executive hierarchy, etc.)

Publish JTEKT Report 2022

One JTEKTとしてグループシナジーを最大化
新規領域にも果敢にチャレンジし
盤石な基盤と機動力を有する"強い企業"へ

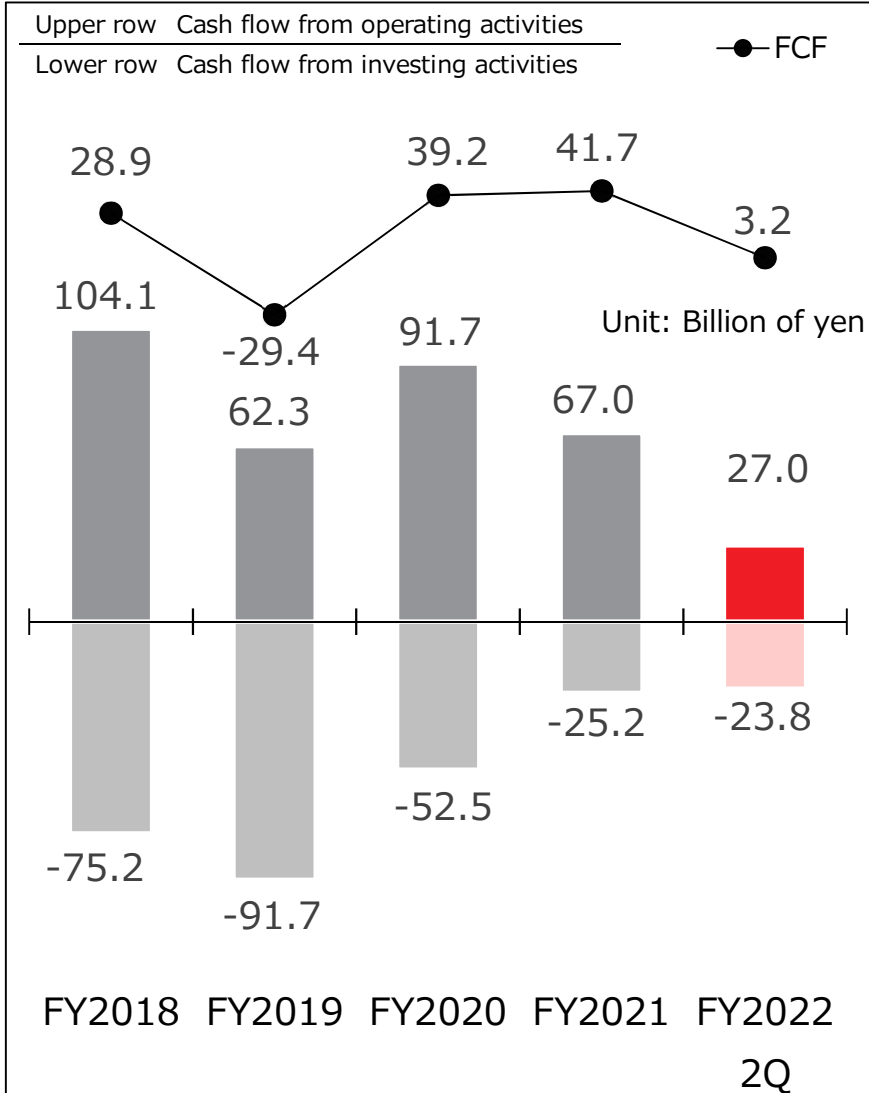
https://www.jtekt.co.jp/ir/jtekt_report2022.html

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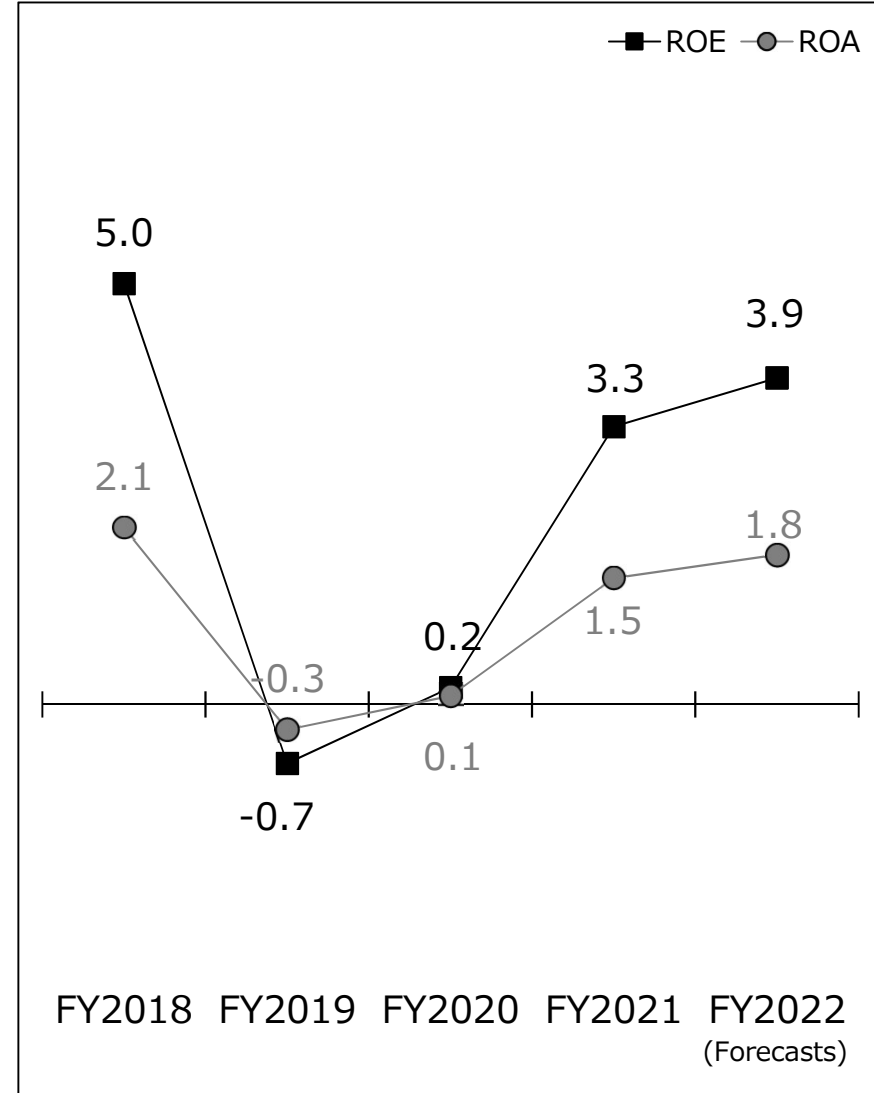
4-1) Management indicators



Cash Flow statement



ROE / ROA



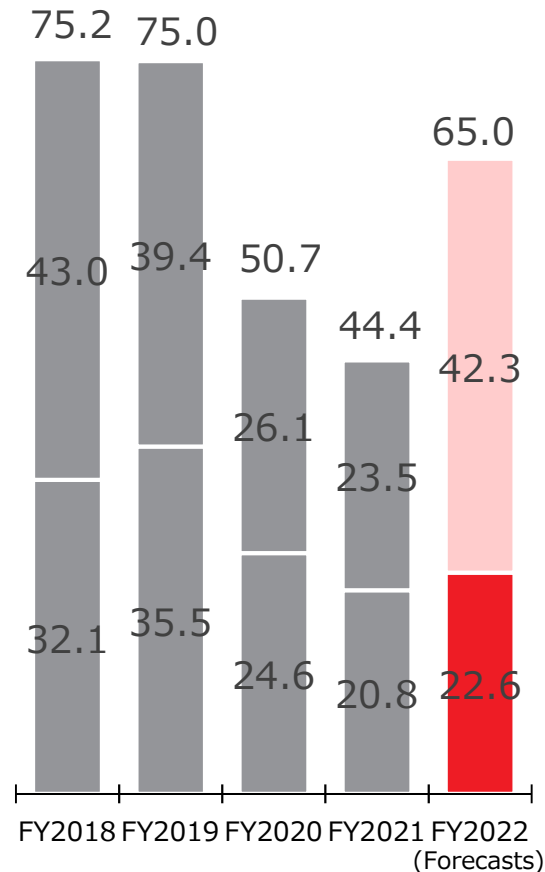
4-1) Management indicators



Capital expenditures

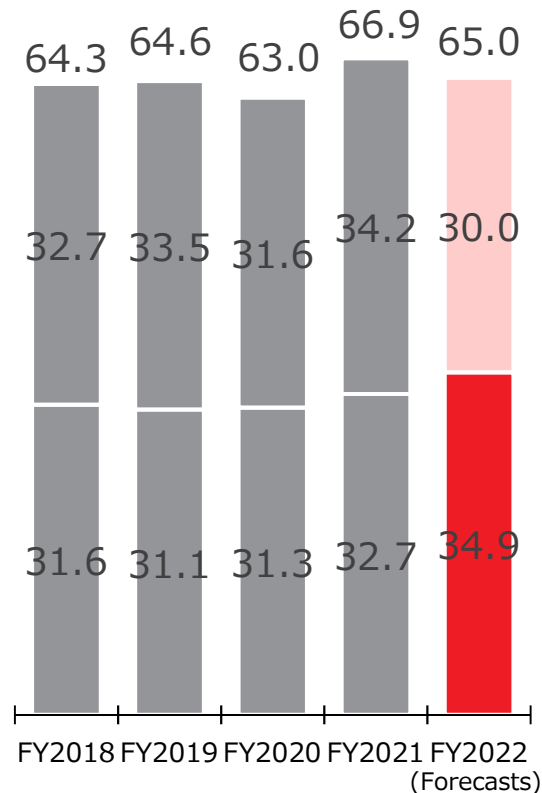
Upper row Oct-Mar
Lower row Apr-Sep

Unit: Billion of yen



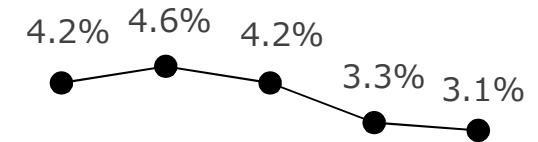
Depreciation and amortization

Unit: Billion of yen

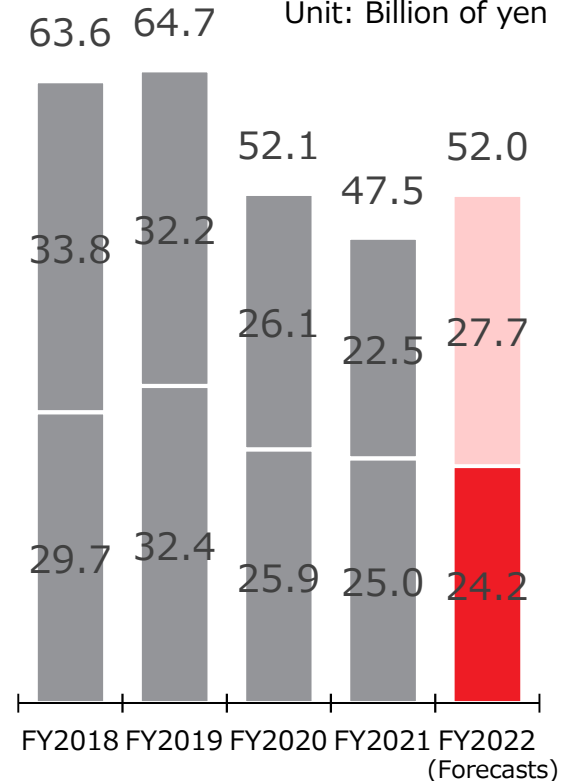


R&D expenses

● Ratio to revenue



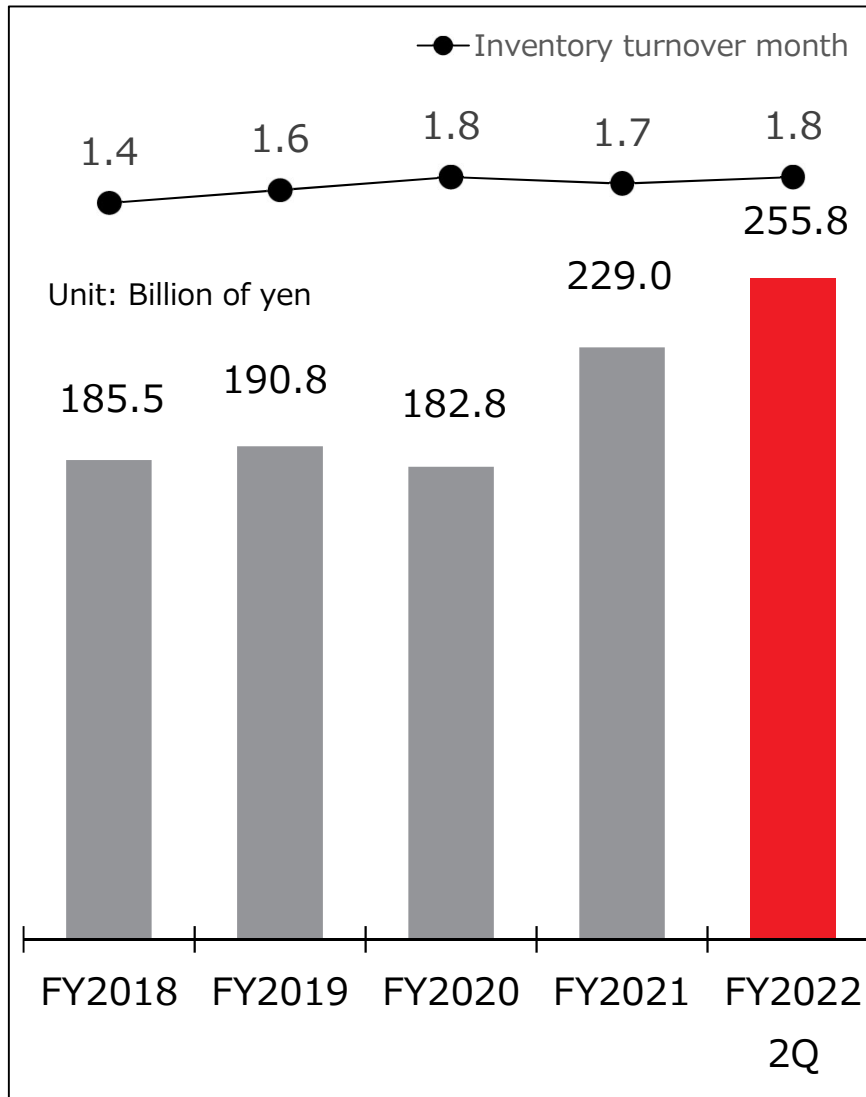
Unit: Billion of yen



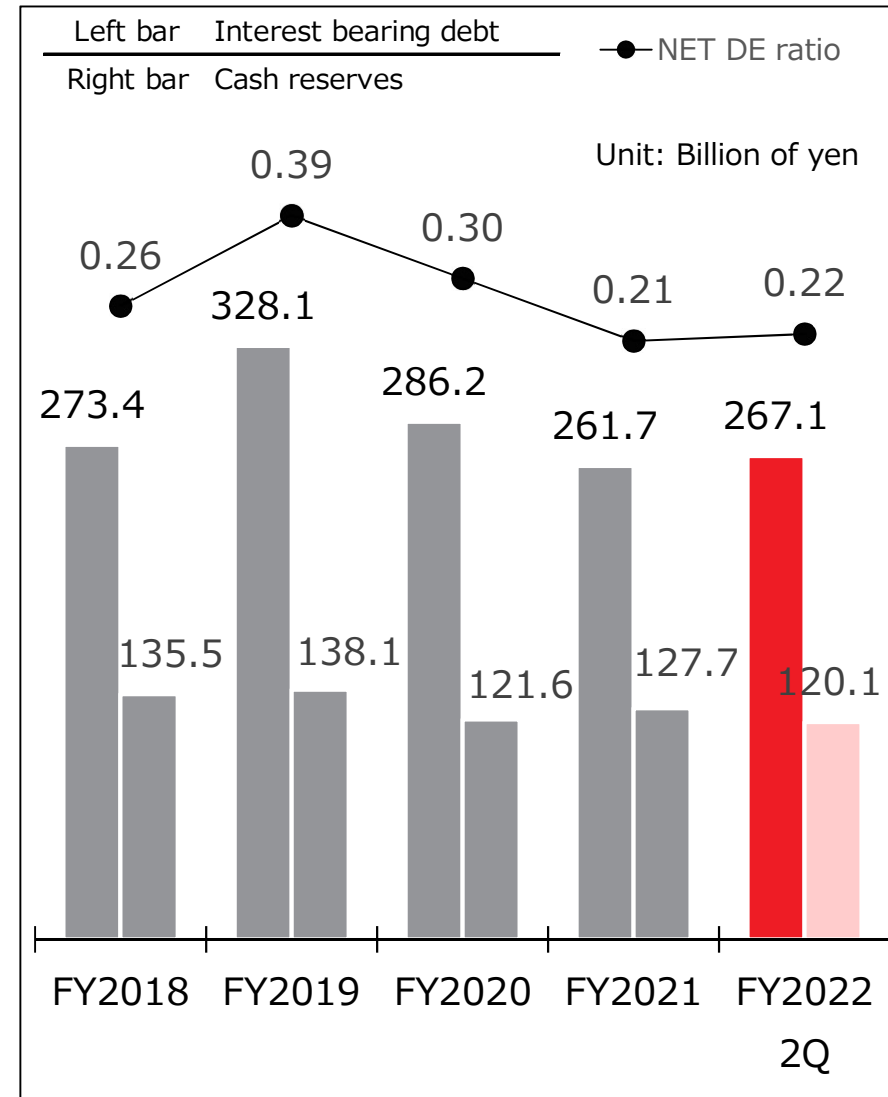
4-1) Management indicators



Inventories



Interest bearing debt / Cash reserves



4-2) Financial statements



Assets

Unit: Billion of yen

Assets	FY2021 End	FY2022 2Q End	Change
Cash and cash equivalents	124.2	116.6	-7.5
Trade and other receivables	319.0	329.2	+10.1
Inventories	229.0	255.8	+26.8
Other current assets	13.0	12.1	-0.9
Property, plant and equipment	460.0	472.3	+12.2
Other non-current assets	240.9	239.2	-1.6
Total assets	1,386.4	1,425.5	+39.0

Liabilities and equity

Unit: Billion of yen

Liabilities and equity	FY2021 End	FY2022 2Q End	Change
Trade and other payables	317.6	324.7	+7.0
Interest-Bearing Debt	261.7	267.1	+5.3
Other current liabilities	31.3	25.5	-5.7
Other non-current liabilities	115.2	115.5	+0.2
Equity attributable to owners of the parent company	624.0	656.6	+32.6
Non-controlling interests	36.4	35.9	-0.4
Total liabilities and equity	1,386.4	1,425.5	+39.0

4-2) Financial statements



Consolidated Statement of Profit or Loss

Unit: Billion of yen

	FY2021 2Q	FY2022 2Q	Change
Revenue	664.1	804.5	+140.4
Business profit	15.5	18.0	+2.5
Other income / Other costs	-0.2	0.7	+1.0
Finance income / Finance costs	2.5	7.6	+5.0
Income tax expense	-9.7	-12.4	-2.6
Non-controlling interests	-1.2	-1.7	-0.4
Profit attributable to owners of parent	6.7	12.2	+5.4

Consolidated Statement of Cash Flows

Unit: Billion of yen

	FY2021 2Q	FY2022 2Q	Change
Cash flows from operating activities	37.6	27.0	-10.5
Cash flows from investing activities	-1.7	-23.8	-22.1
Free cash flow	35.9	3.2	-32.6
Cash flows from financing activities	5.9	-15.6	-21.6
Foreign currency translation adjustments	0.2	4.8	+4.6
Net increase (decrease) in cash and cash equivalents	42.1	-7.5	-49.6
Cash and cash equivalents	160.7	116.6	-44.0

4-3) Performance Comparison - Results (Region)



Unit: Billion of yen

	Region	a			b		a-b		
		FY2021 2Q	FY2022 2Q	Change	Foreign exchange	FY2022 2Q	Change excluding foreign exchange		
Revenue	Japan	274.1	302.1	+28.0	+10.2%	-	302.1	+28.0	+10.2%
	Europe	75.9	88.5	+12.5	+16.6%	+5.0	83.5	+7.5	+9.9%
	North America	138.8	190.6	+51.8	+37.4%	+34.2	156.4	+17.6	+12.7%
	China	82.1	97.5	+15.3	+18.6%	+14.1	83.3	+1.1	+1.4%
	Asia & others	93.0	125.6	+32.6	+35.0%	+14.9	110.6	+17.6	+18.9%
	Total	664.1	804.5	+140.4	+21.1%	+68.4	736.1	+71.9	+10.8%
Business profit	Japan	6.8	11.1	+4.3	+63.2%	+6.4	4.6	-2.1	-31.3%
	Europe	-4.5	-6.7	-2.1	-%	-0.6	-6.0	-1.5	-%
	North America	-2.7	-1.8	+0.8	-%	-0.3	-1.5	+1.2	-%
	China	7.1	8.1	+1.0	+14.5%	+1.7	6.3	-0.7	-10.4%
	Asia & others	9.1	11.9	+2.8	+31.2%	+1.2	10.7	+1.6	+17.6%
	Elimination	-0.1	-4.5	-4.3	-%	-	-4.5	-4.3	-%
	Total	15.5	18.0	+2.5	+16.4%	+8.4	9.5	-5.9	-38.1%

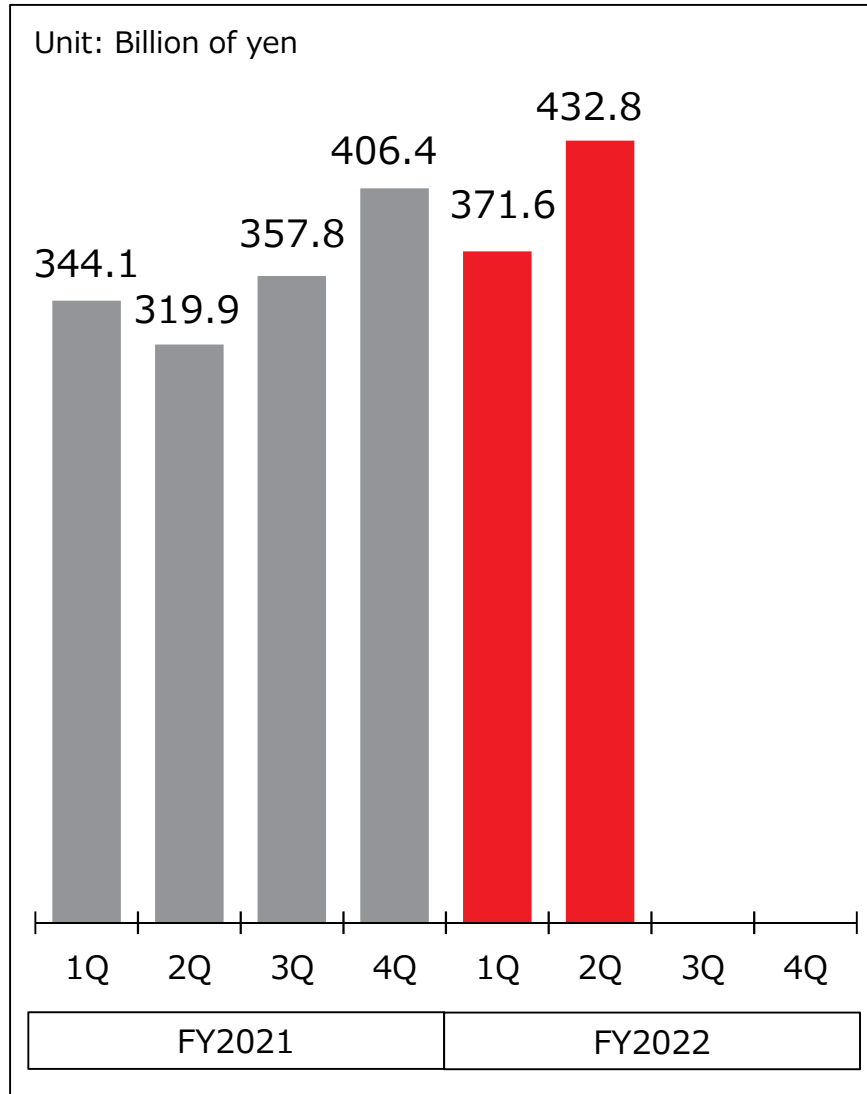
4-3) Performance Comparison - Results (Business unit) **JTEKT**

		a			b		a-b		Unit: Billion of yen
Business		FY2021 2Q	FY2022 2Q	Change		Foreign exchange	FY2022 2Q	Change excluding foreign exchange	
Revenue	Steering	318.7	382.9	+64.2	+20.1%	+38.2	344.7	+25.9	+8.1%
	Drivelines	124.4	161.0	+36.5	+29.4%	+9.1	151.9	+27.4	+22.1%
	Automotive	443.2	544.0	+100.7	+22.7%	+47.3	496.6	+53.4	+12.1%
	Industrial & Bearings	151.4	173.7	+22.3	+14.7%	+12.6	161.1	+9.7	+6.4%
	Machine tools	69.0	85.9	+16.8	+24.5%	+8.4	77.4	+8.4	+12.2%
	Others	0.4	0.8	+0.4	+96.8%	+0.0	0.8	+0.4	+96.8%
	Machine tools	69.4	86.7	+17.3	+24.9%	+8.4	78.3	+8.8	+12.7%
	Total	664.1	804.5	+140.4	+21.1%	+68.4	736.1	+71.9	+10.8%
Business profit	Steering	1.7	1.4	-0.3	-18.4%	+2.4	-0.9	-2.7	-154.4%
	Drivelines	1.5	2.4	+0.9	+63.3%	+0.6	1.8	+0.3	+23.3%
	Automotive	3.3	3.9	+0.6	+19.2%	+3.0	0.9	-2.4	-72.5%
	Industrial & Bearings	8.4	7.0	-1.3	-16.3%	+3.8	3.2	-5.2	-61.9%
	Machine tools	4.3	7.5	+3.2	+74.4%	+1.5	5.9	+1.6	+38.9%
	Others	-1.0	-1.0	-0.0	-%	+0.0	-1.0	-0.0	-%
	Machine tools	3.3	6.4	+3.1	+95.2%	+1.5	4.8	+1.5	+48.0%
	Elimination	0.4	0.5	+0.1	+33.1%	-	0.5	+0.1	+33.1%
Total	15.5	18.0	+2.5	+16.4%	+8.4	9.5	-5.9	-38.1%	

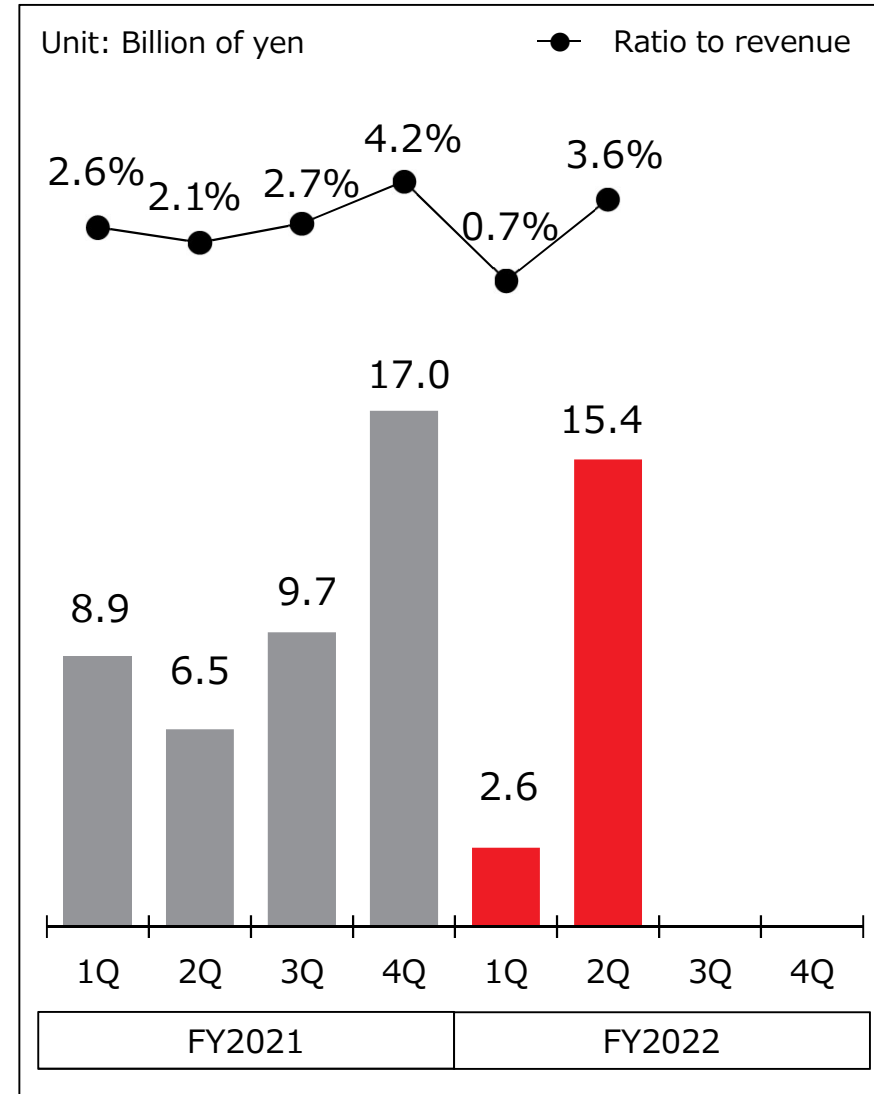
4-4) Quarterly Result Trend



Revenue



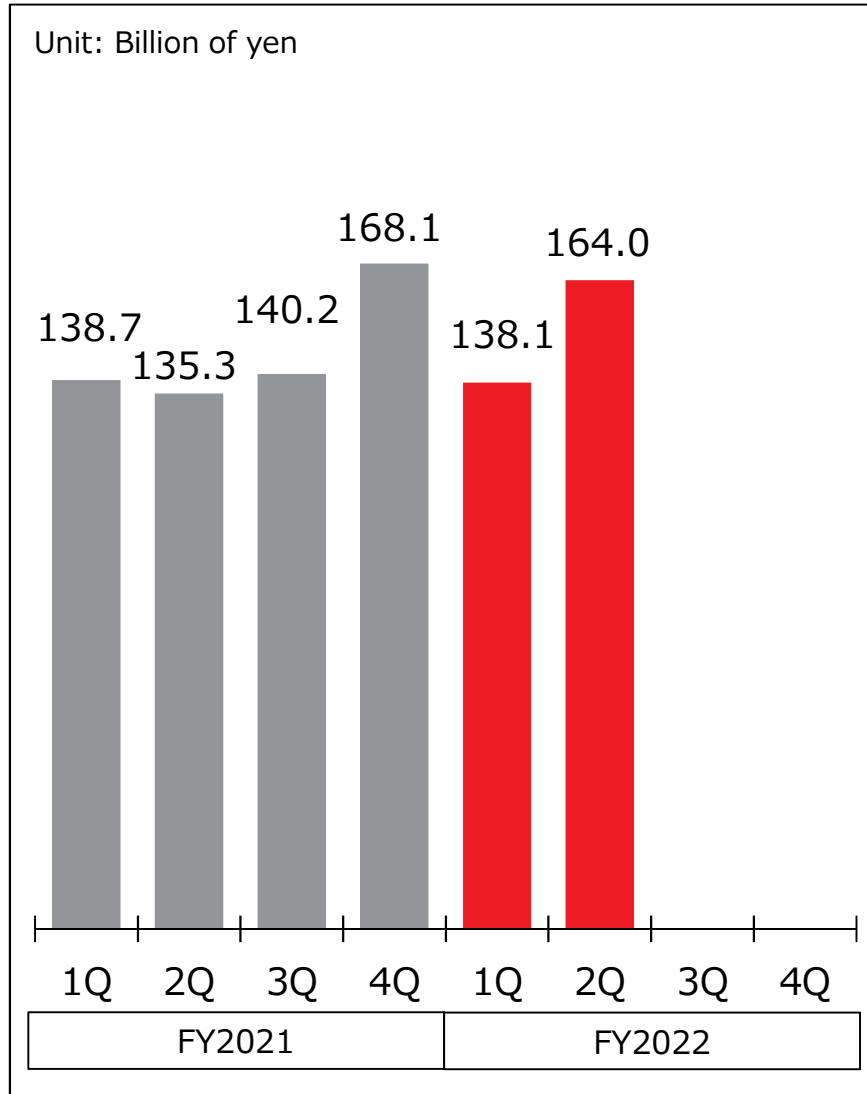
Business profit



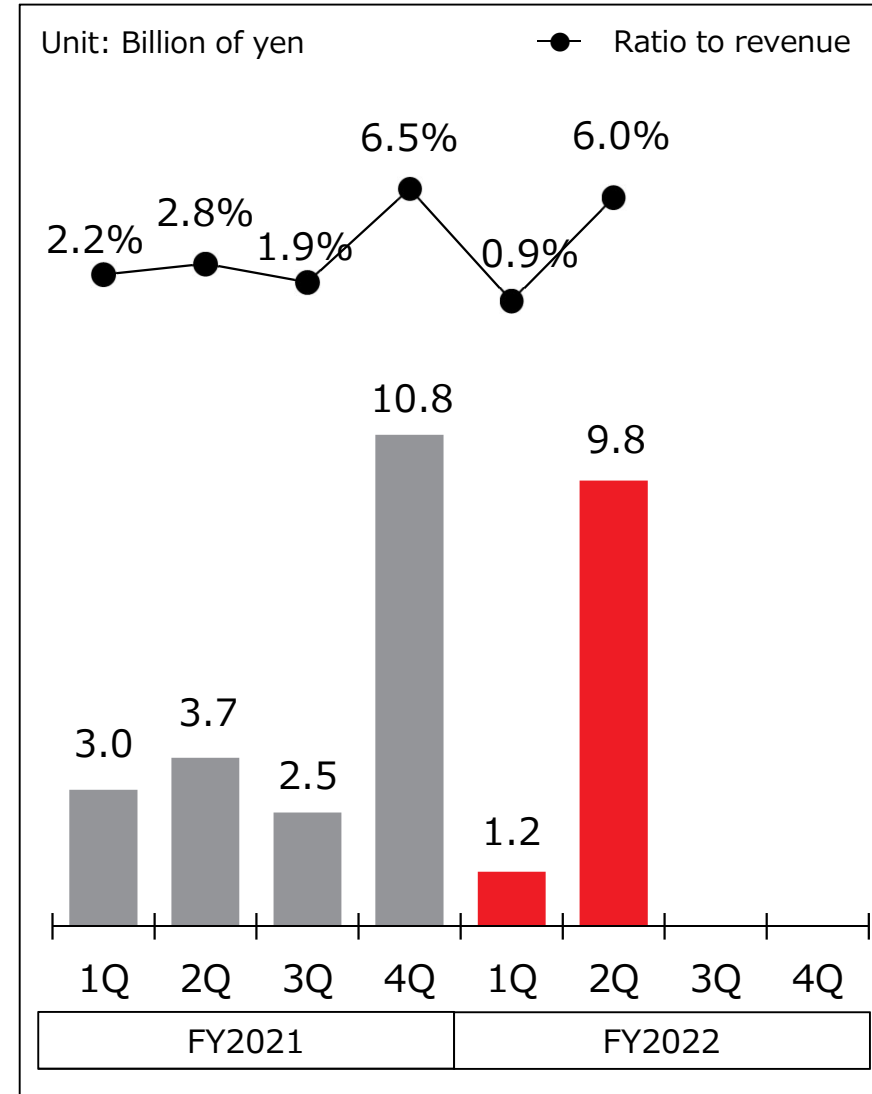
4-4) Quarterly Result Trend - Japan



Revenue



Business profit

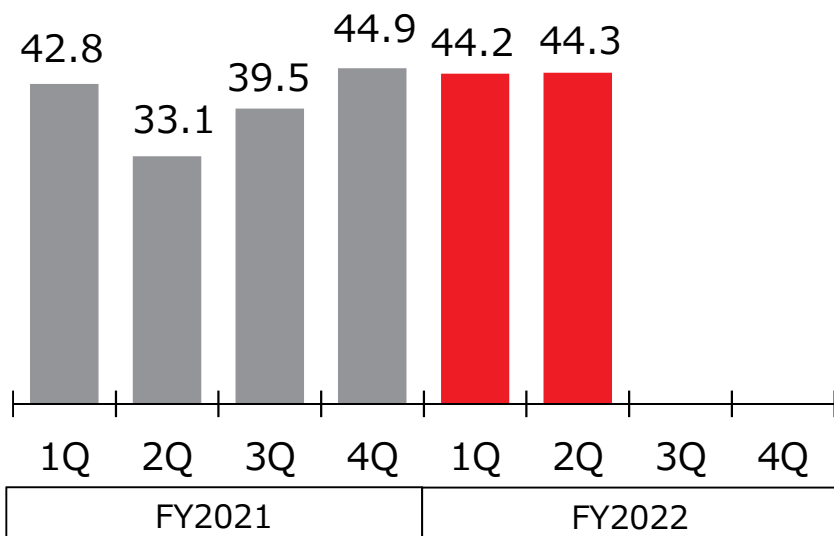


4-4) Quarterly Result Trend - Europe



Revenue

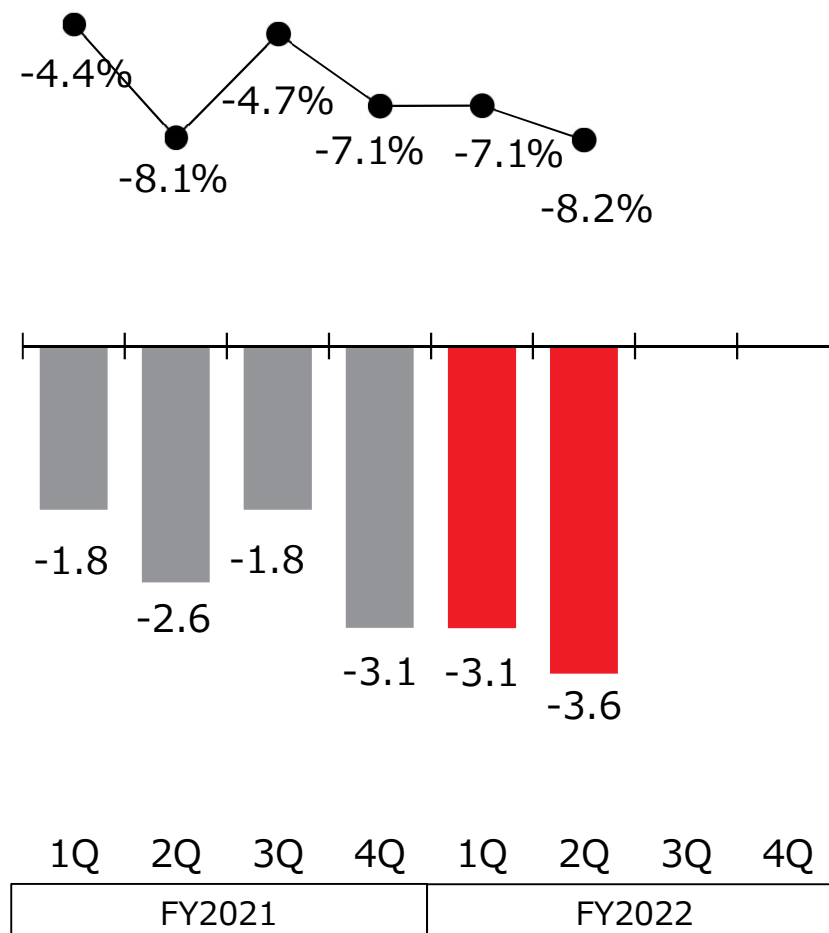
Unit: Billion of yen



Business profit

Unit: Billion of yen

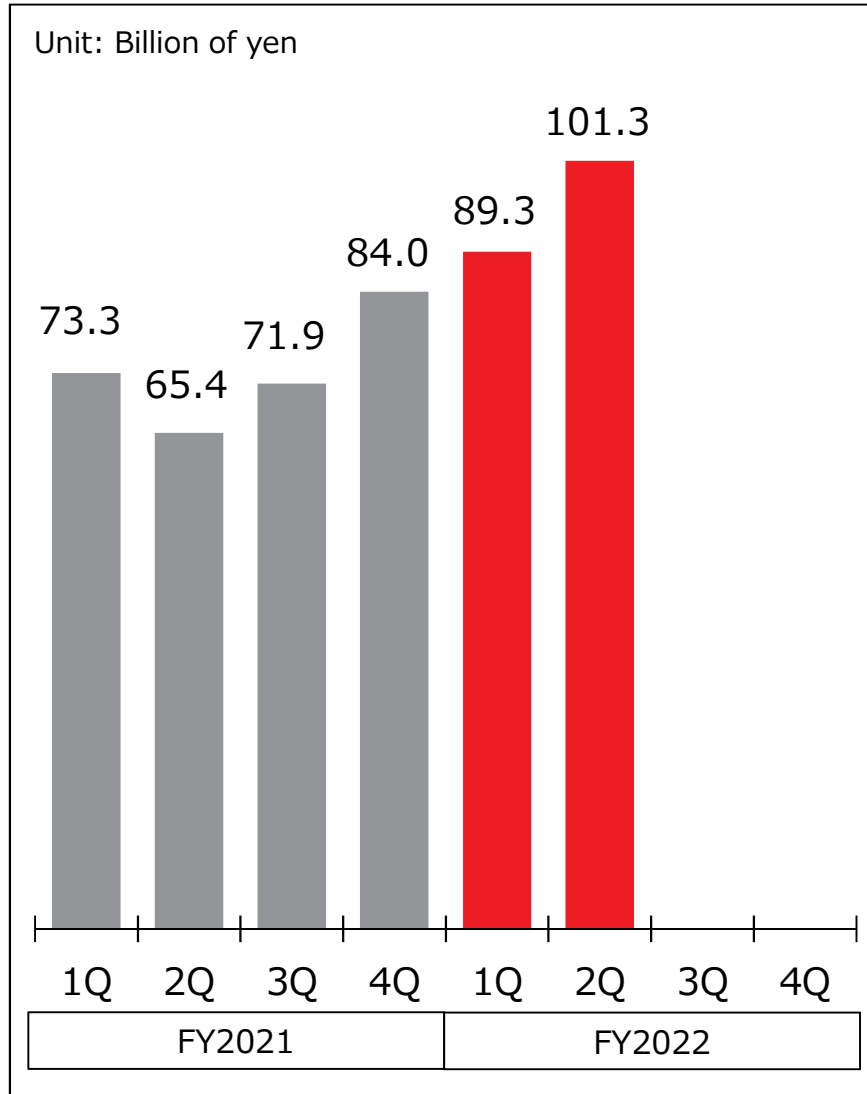
● Ratio to revenue



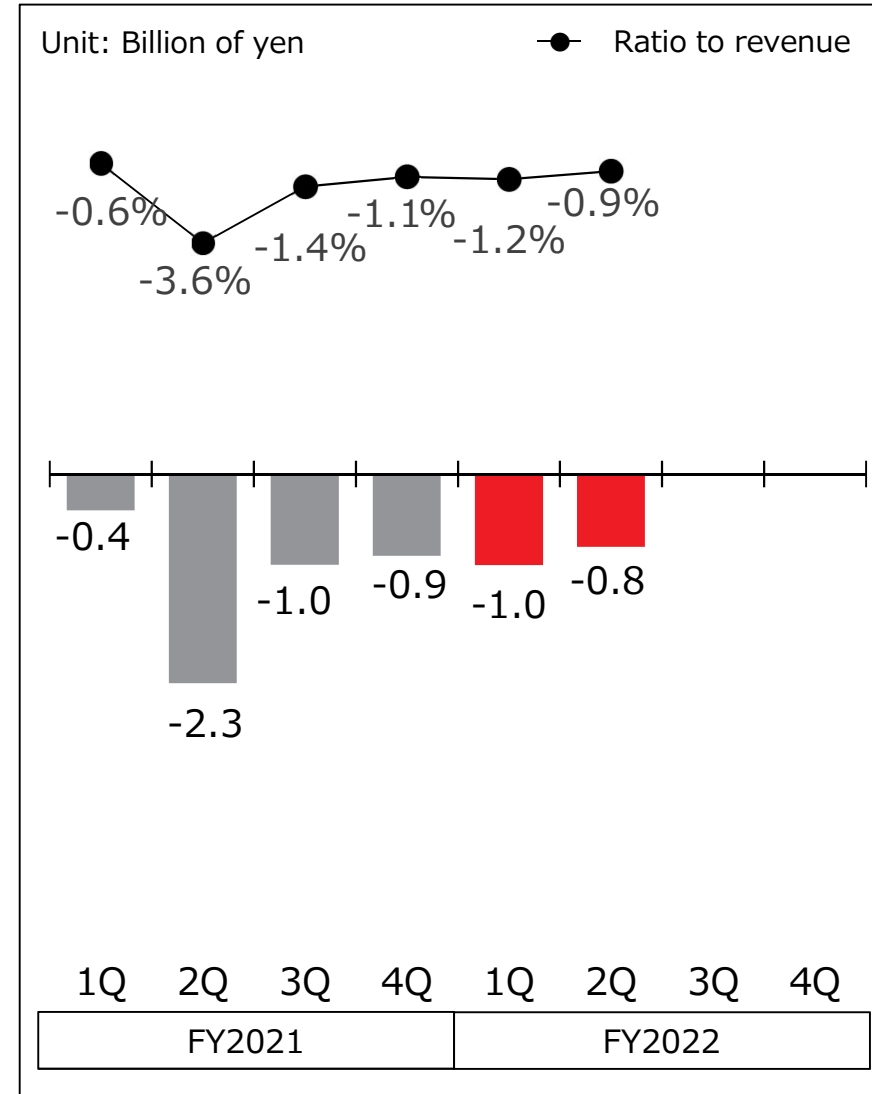
4-4) Quarterly Result Trend - North America



Revenue



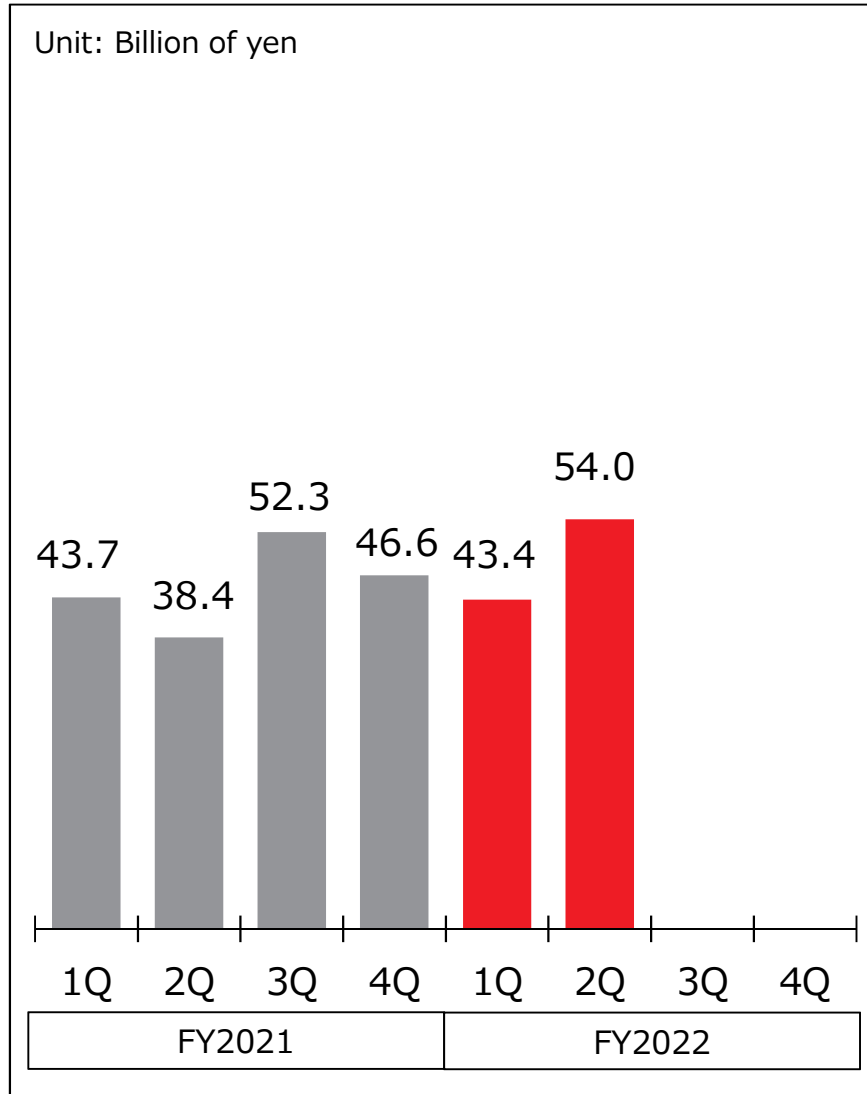
Business profit



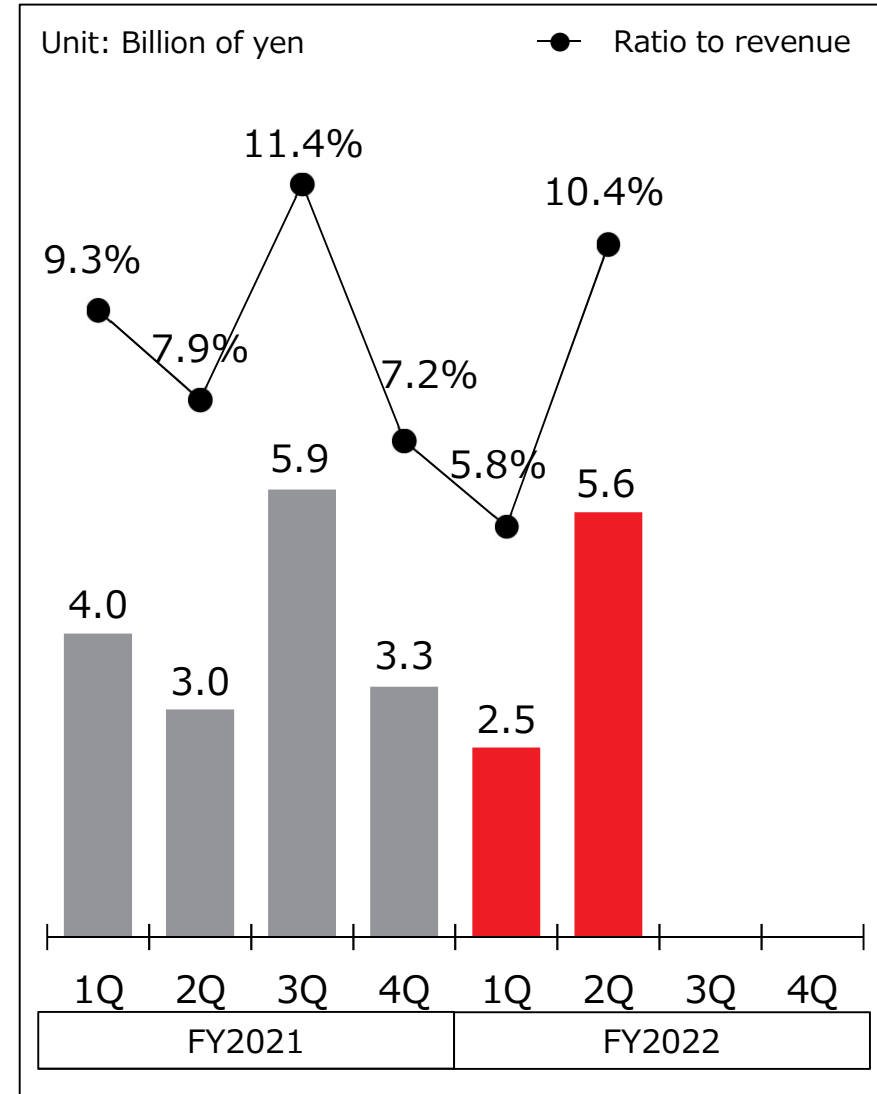
4-4) Quarterly Result Trend - China



Revenue



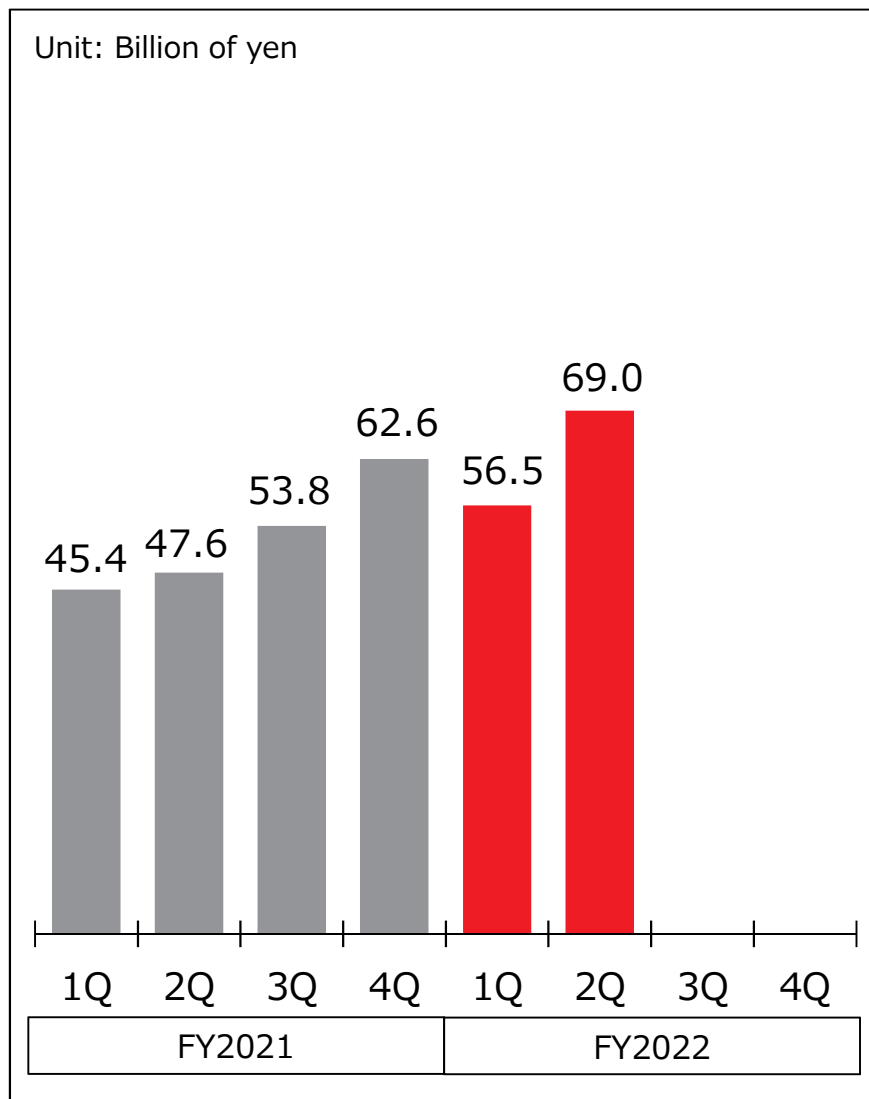
Business profit



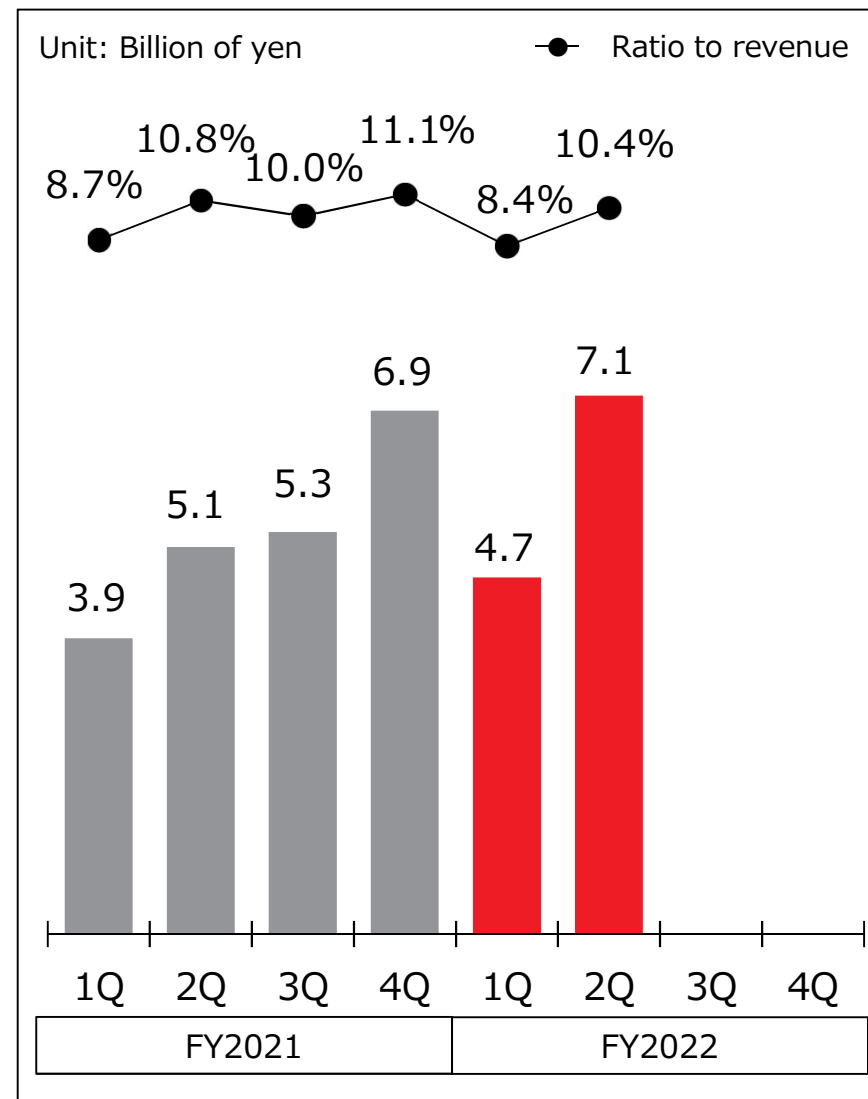
4-4) Quarterly Result Trend - Asia & Others



Revenue



Business profit

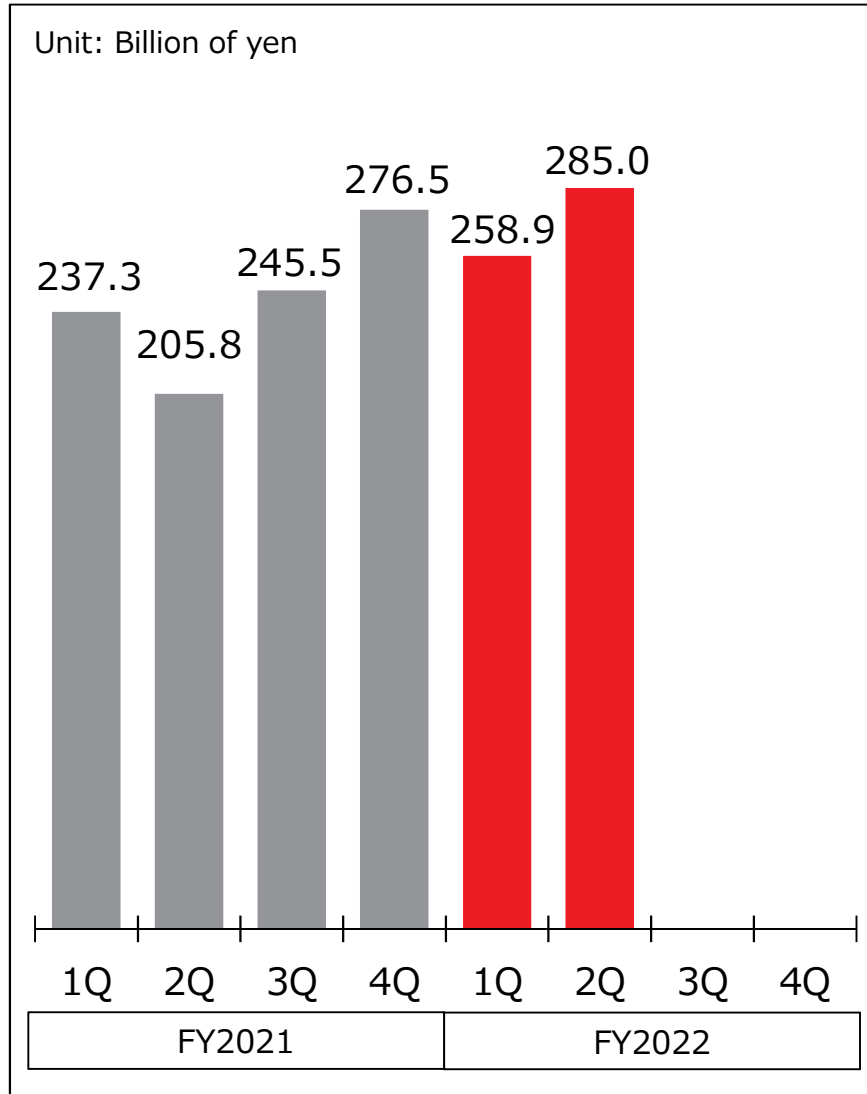


4-4) Quarterly Result Trend - Automotive

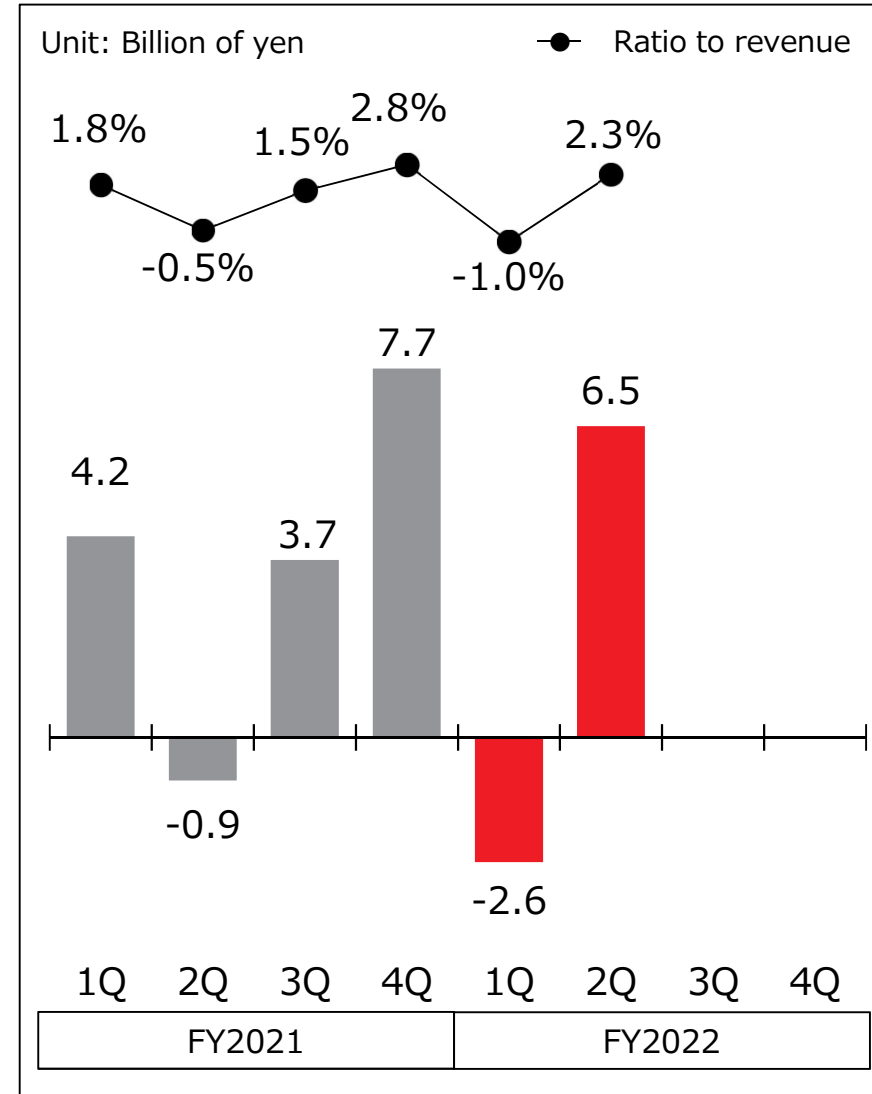
(Steering + Drivelines)



Revenue

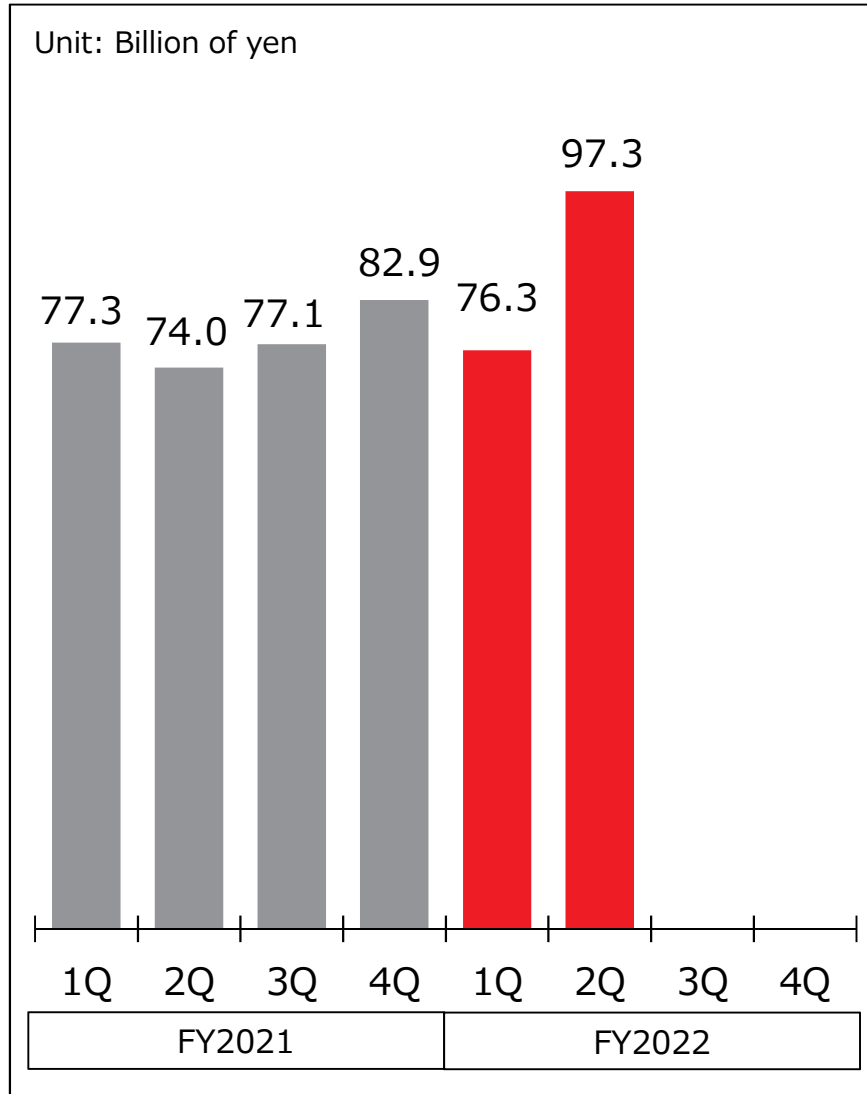


Business profit

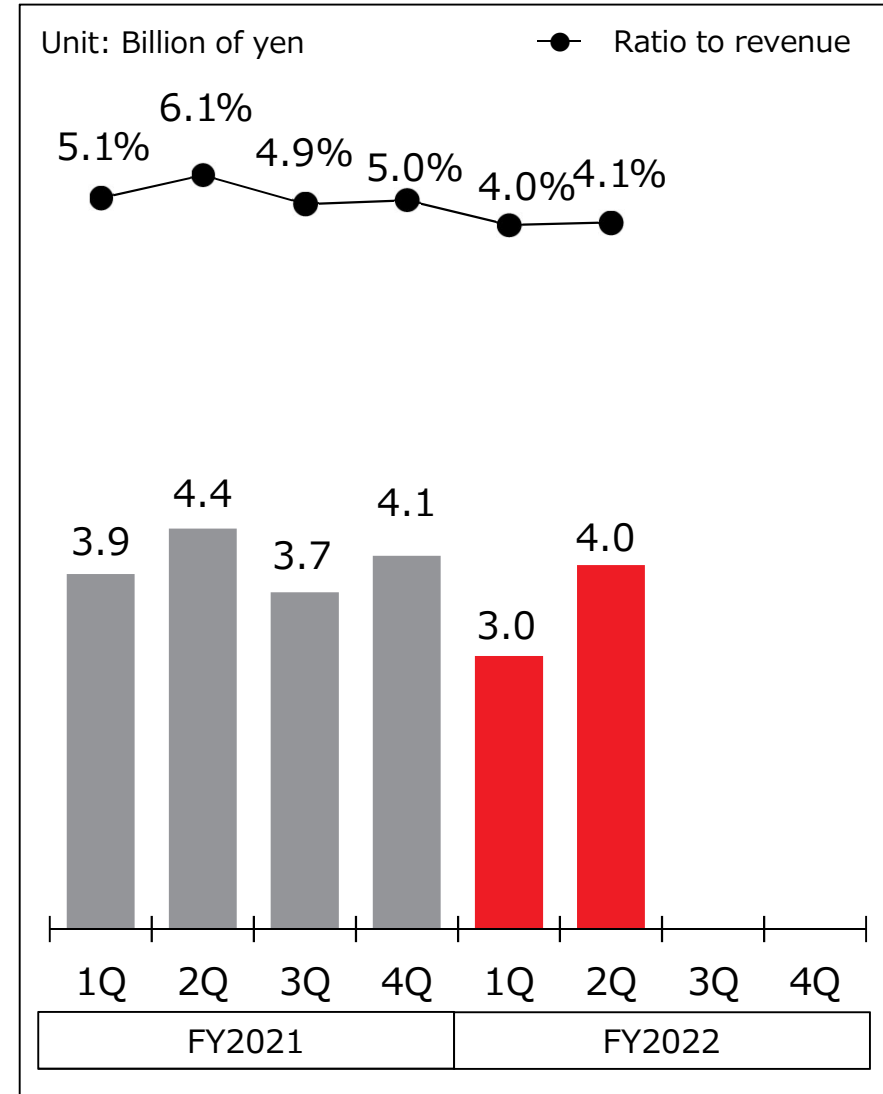


4-4) Quarterly Result Trend - Industrial & Bearings **JTEKT**

Revenue



Business profit

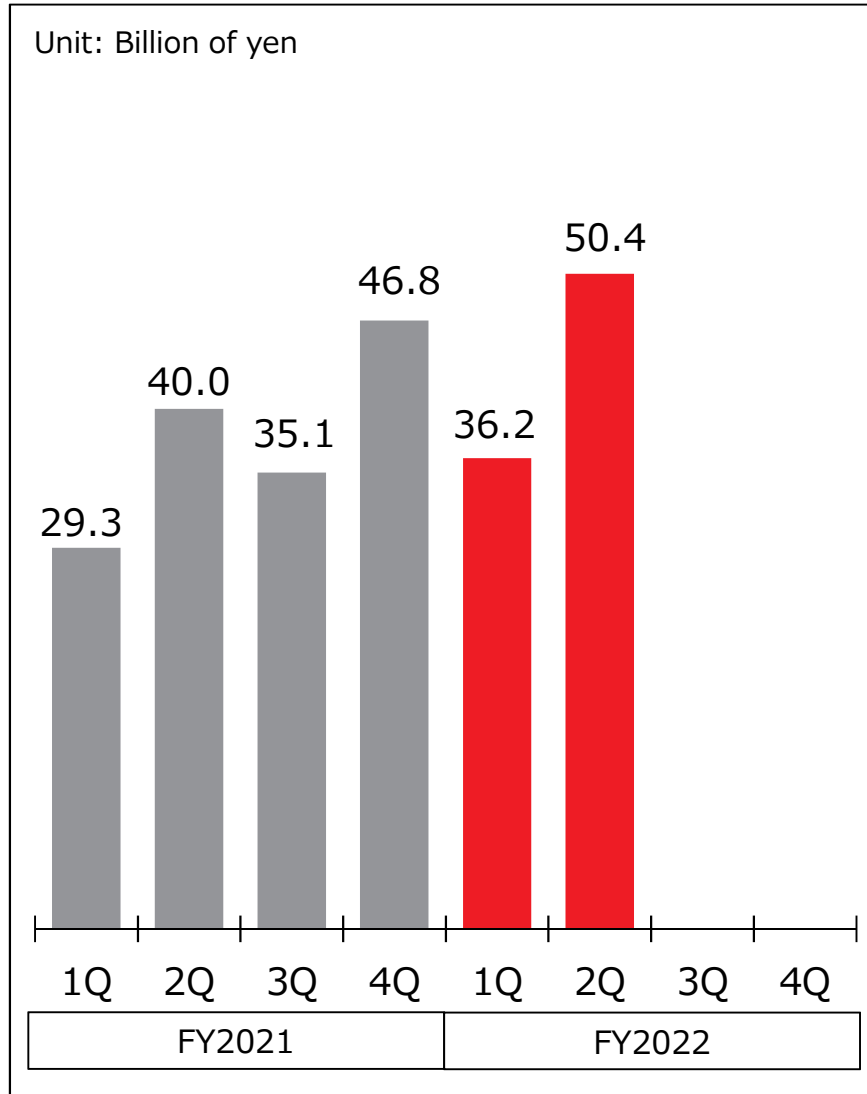


4-4) Quarterly Result Trend - Machine tools

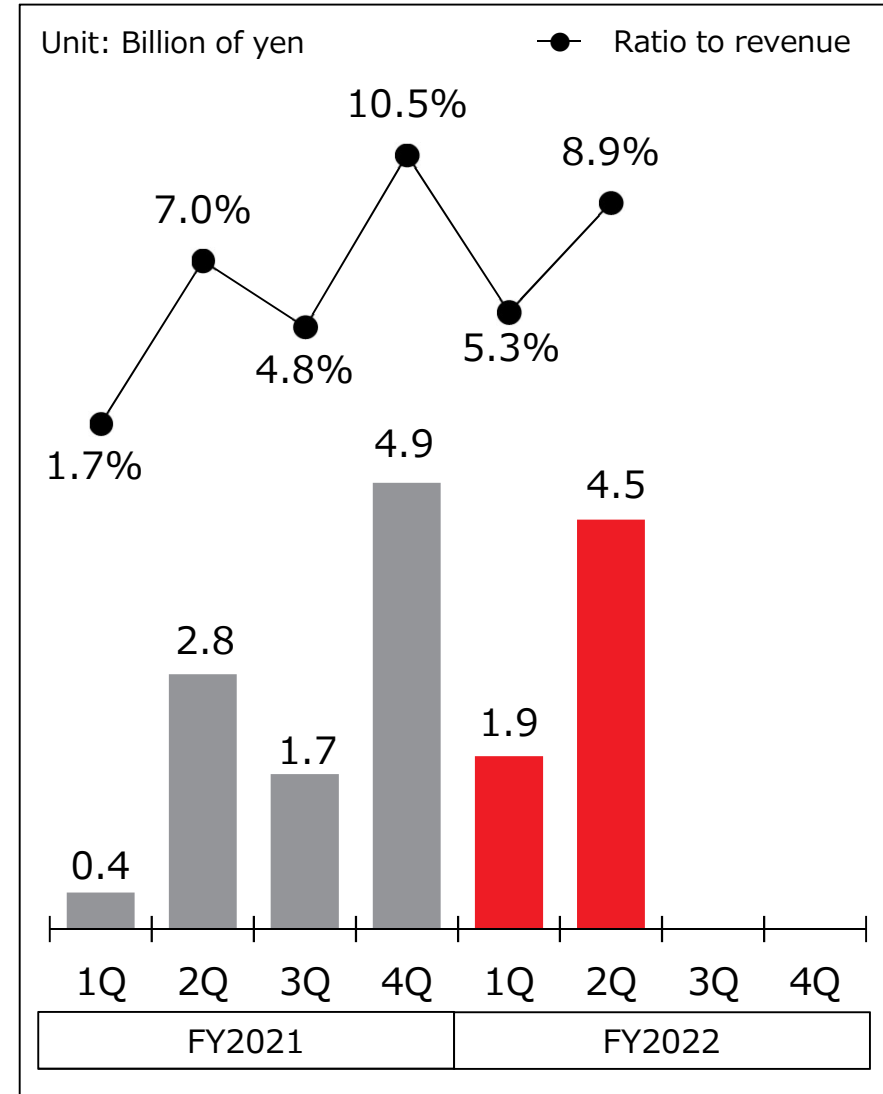
(Machine tools & others)



Revenue



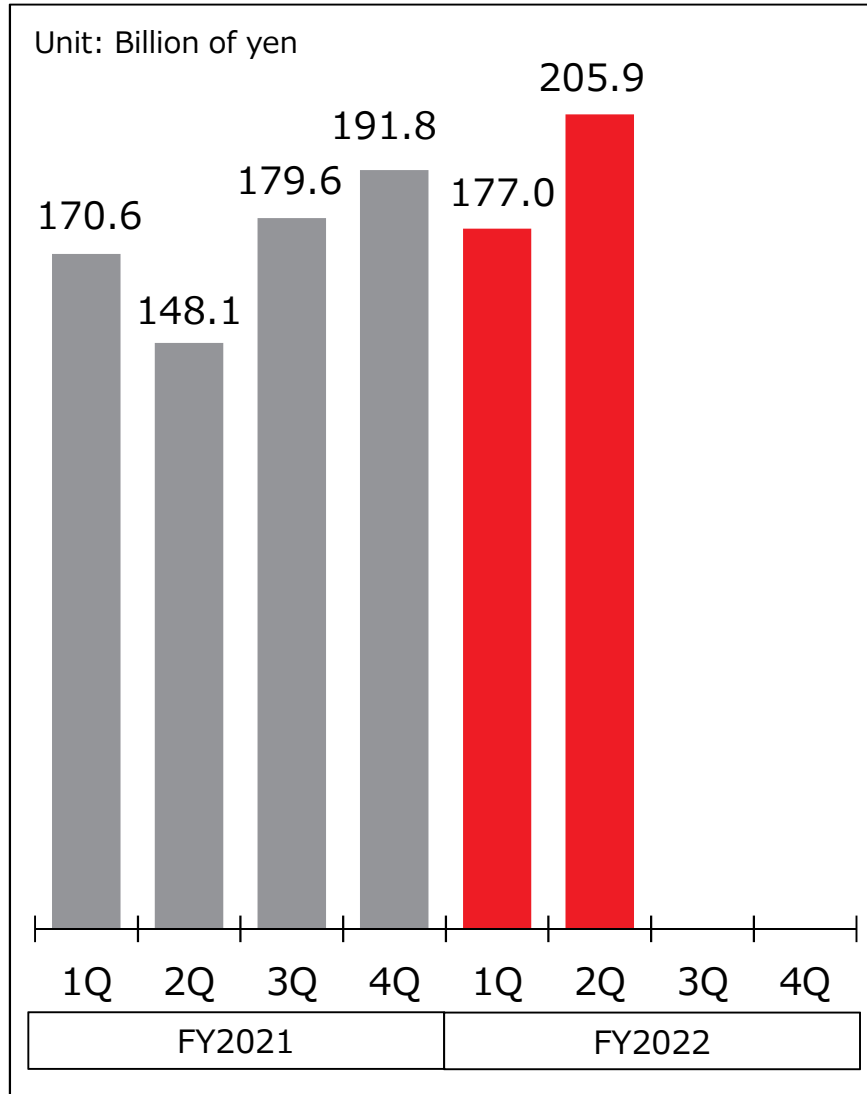
Business profit



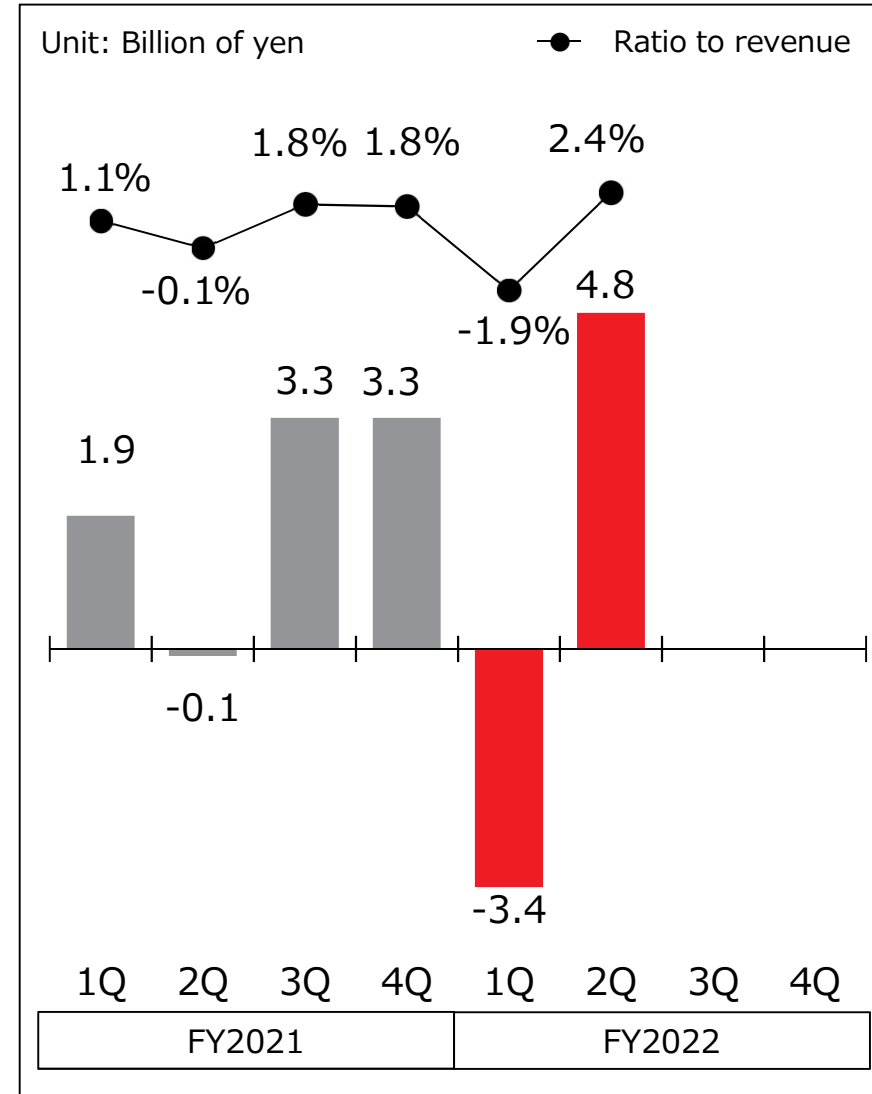
4-4) Quarterly Result Trend - Steering



Revenue



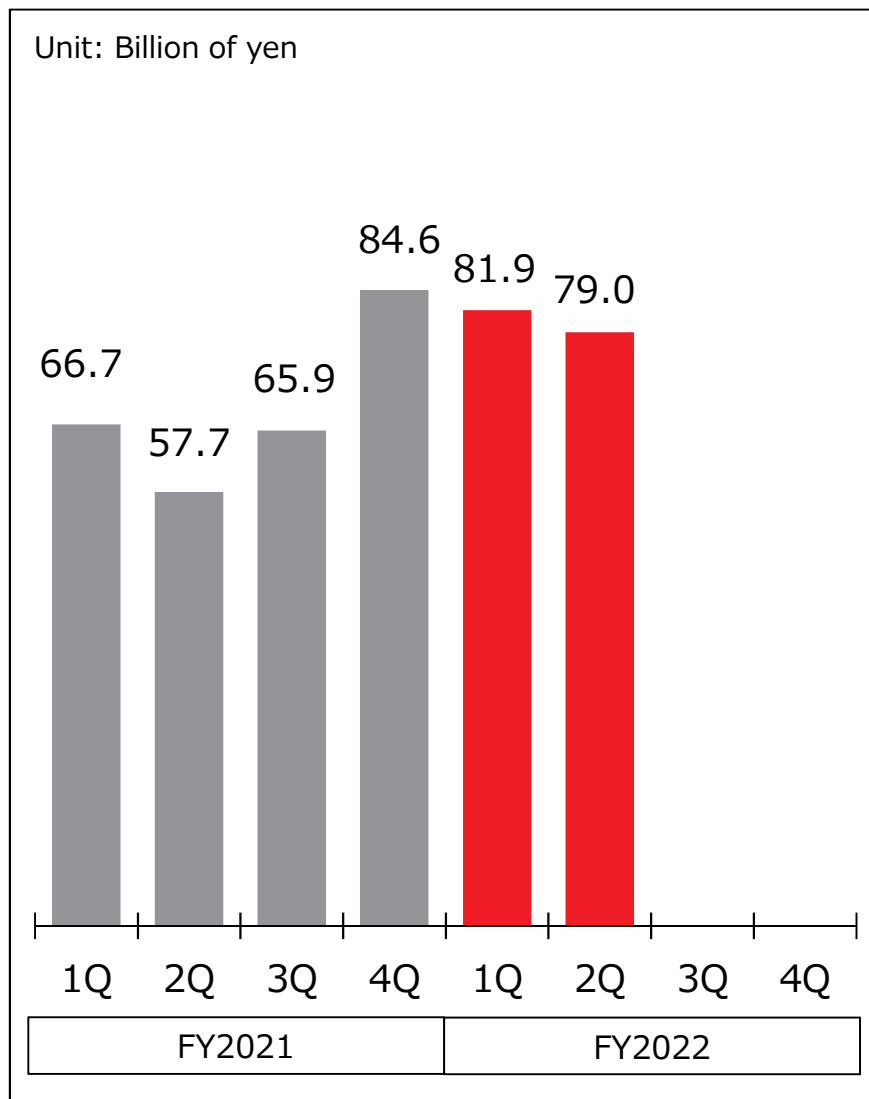
Business profit



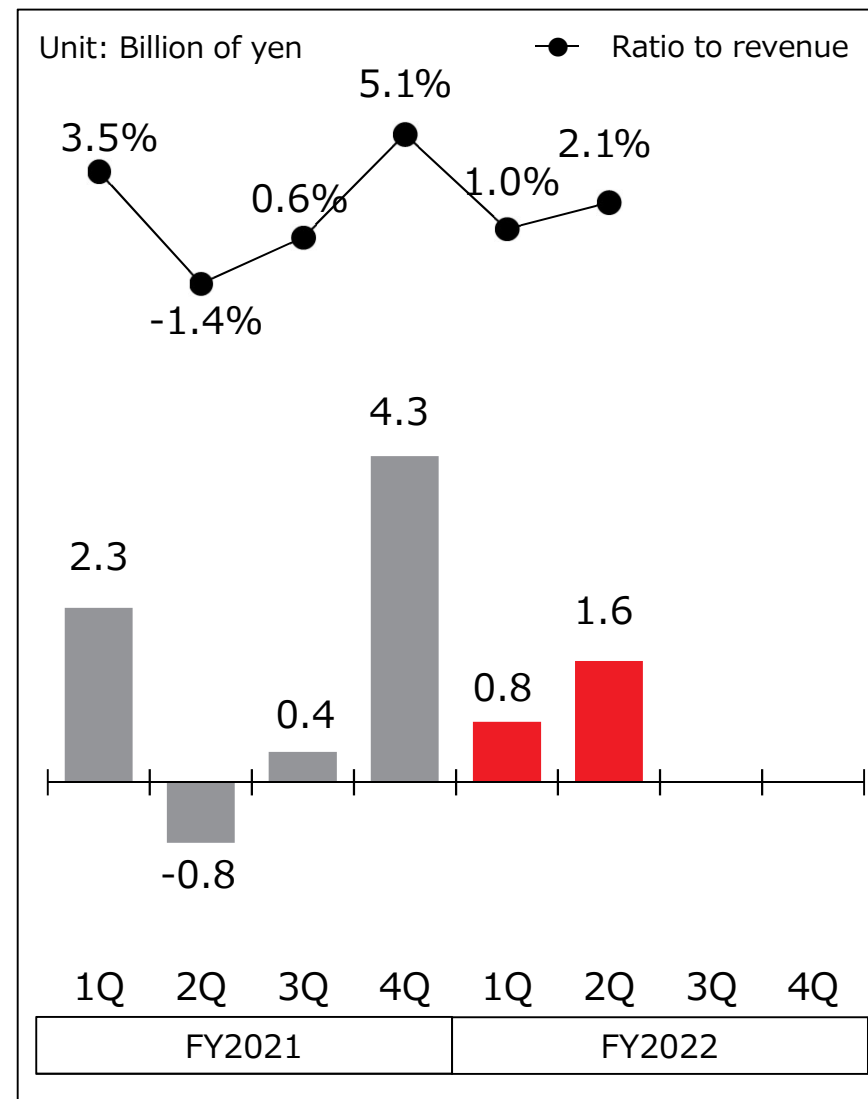
4-4) Quarterly Result Trend - Drivelines



Revenue



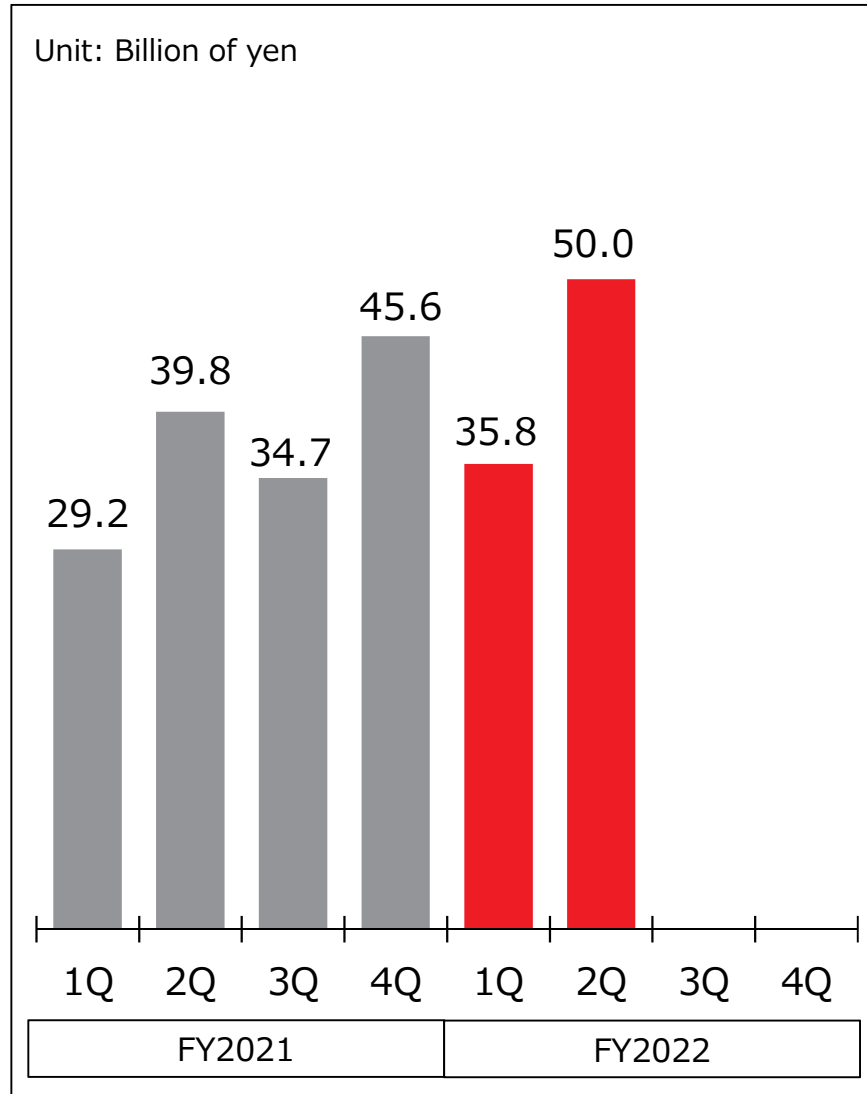
Business profit



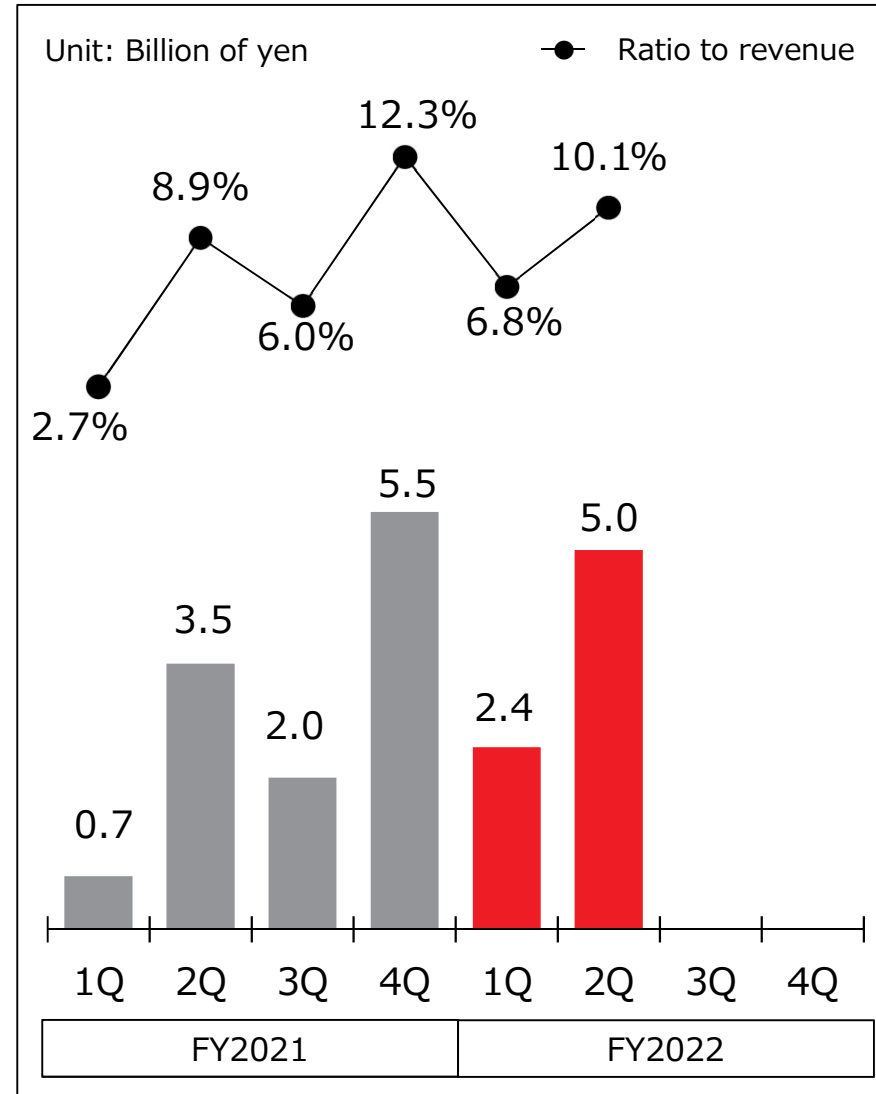
4-4) Quarterly Result Trend - Machine tools (Others excluded)



Revenue



Business profit

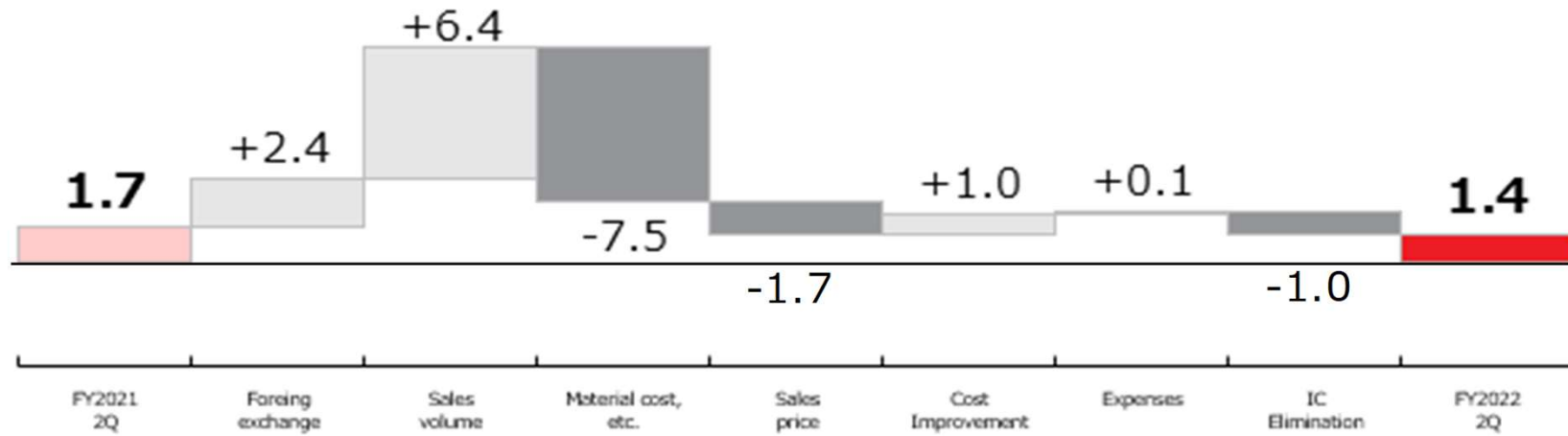


4-5) Business profit Analysis – Steering / Drivelines



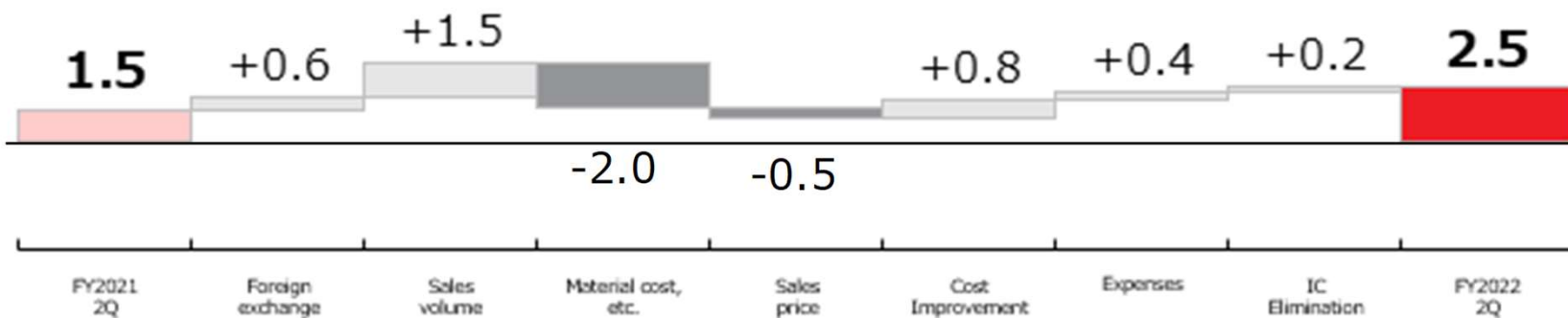
Unit: Billion of yen

Steering



Unit: Billion of yen

Drivelines

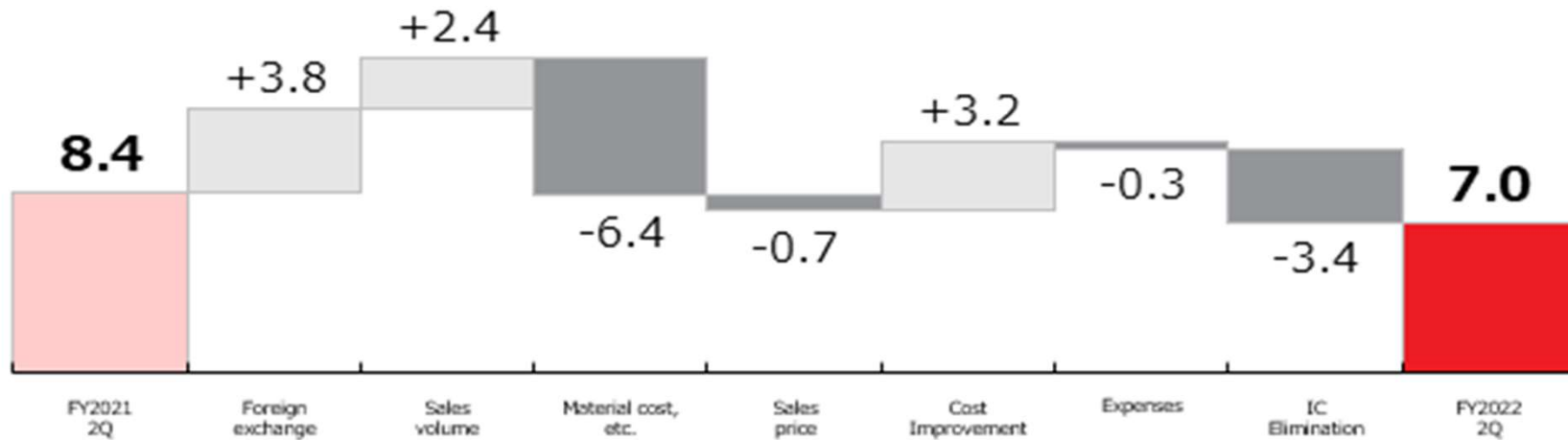


4-5) Business profit Analysis – Industrial & Bearings / Machine tools



Industrial & Bearings

Unit: Billion of yen



Machine tools

Unit: Billion of yen

※ Others excluded



4-6) Performance Comparison - Forecasts (Region)



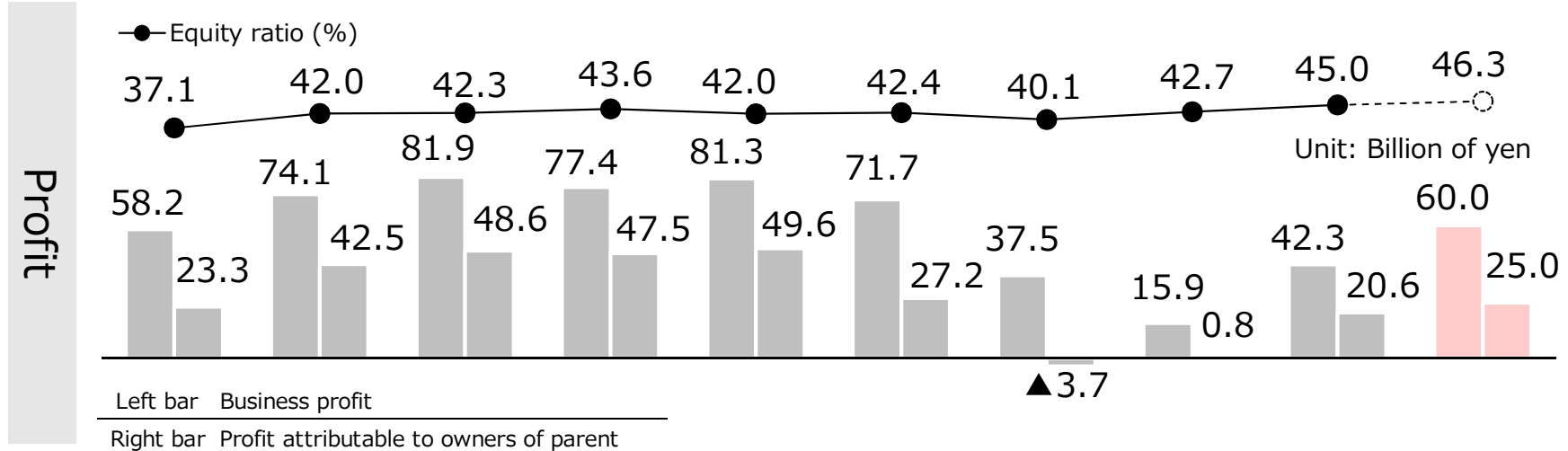
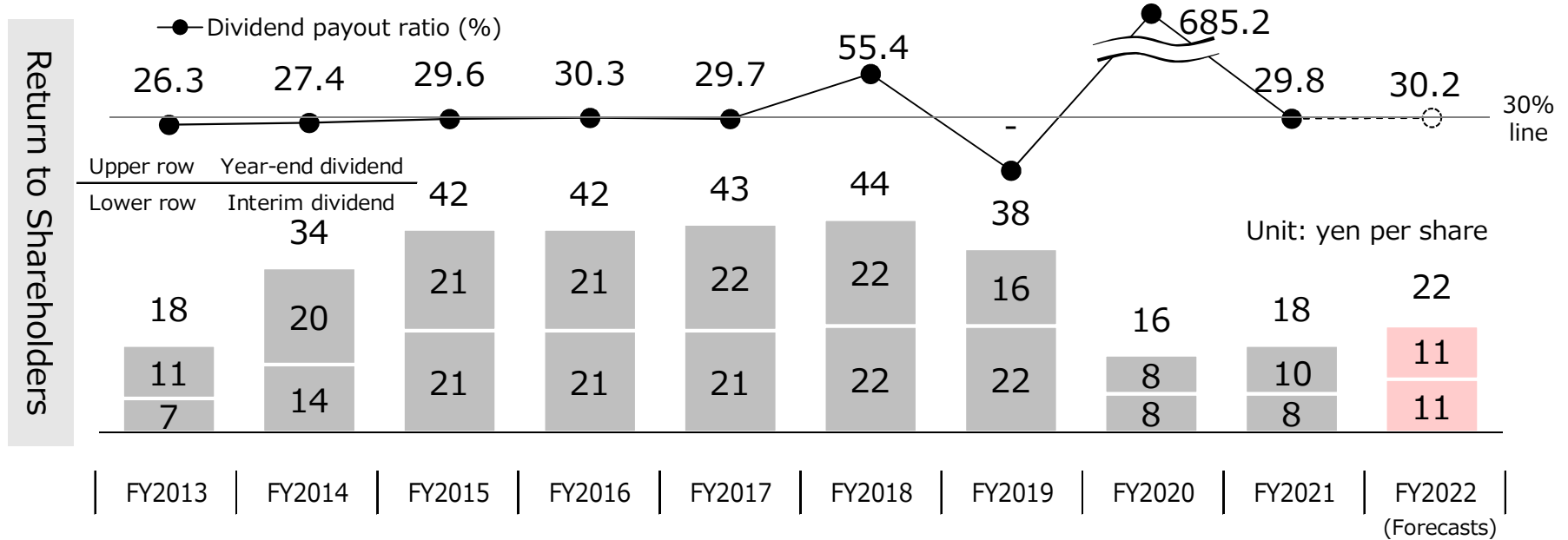
Unit: Billion of yen

	Region	FY2021	a		b		a-b	
			FY2022	Change	Foreign exchange	FY2022	Change excluding foreign exchange	
Revenue	Japan	582.4	620.0	+37.5 +6.4%	-	620.0	+37.5 +6.4%	
	Europe	160.3	201.0	+40.6 +25.3%	+10.0	191.0	+30.6 +19.1%	
	North America	294.7	394.0	+99.2 +33.7%	+64.0	330.0	+35.2 +12.0%	
	China	181.2	220.0	+38.7 +21.4%	+21.5	198.5	+17.2 +9.5%	
	Asia & others	209.5	265.0	+55.4 +26.4%	+24.5	240.5	+30.9 +14.8%	
	Total	1,428.4	1,700.0	+271.5 +19.0%	+120.0	1,580.0	+151.5 +10.6%	
Business profit	Japan	20.3	33.5	+13.1 +65.0%	+13.6	19.9	-0.4 -2.0%	
	Europe	-9.6	-10.0	-0.3 -%	-0.5	-9.5	+0.1 -%	
	North America	-4.7	1.0	+5.7 -%	+0.6	0.4	+5.1 -%	
	China	16.4	17.5	+1.0 +6.5%	+1.6	15.9	-0.5 -3.2%	
	Asia & others	21.4	25.0	+3.5 +16.6%	+2.2	22.8	+1.3 +6.4%	
	Elimination	-1.4	-7.0	-5.5 -%	-	-7.0	-5.5 -%	
	Total	42.3	60.0	+17.6 +41.7%	+17.5	42.5	+0.1 +0.4%	

4-6) Performance Comparison - Forecasts (Business unit) **JTEKT**

		a				b		a-b		Unit: Billion of yen
Business		FY2021	FY2022	Change		Foreign exchange	FY2022	Change excluding foreign exchange		
Revenue	Steering	690.3	811.5	+121.1	+17.6%	+65.5	746.0	+55.6	+8.1%	
	Drivelines	275.0	350.0	+74.9	+27.3%	+15.5	334.5	+59.4	+21.6%	
	Automotive	965.3	1,161.5	+196.1	+20.3%	+81.0	1,080.5	+115.1	+11.9%	
	Industrial & Bearings	311.5	349.0	+37.4	+12.0%	+22.5	326.5	+14.9	+4.8%	
	Machine tools	149.4	187.5	+38.0	+25.5%	+16.5	171.0	+21.5	+14.4%	
	Others	2.0	2.0	-0.0	-1.2%	+0.0	2.0	-0.0	-1.2%	
	Machine tools	151.4	189.5	+38.0	+25.1%	+16.5	173.0	+21.5	+14.2%	
	Total	1,428.4	1,700.0	+271.5	+19.0%	+120.0	1,580.0	+151.5	+10.6%	
Business profit	Steering	8.4	17.5	+9.0	+106.2%	+7.2	10.3	+1.8	+21.4%	
	Drivelines	6.2	10.5	+4.2	+66.9%	+1.6	8.9	+2.6	+41.5%	
	Automotive	14.7	28.0	+13.2	+89.5%	+8.8	19.2	+4.4	+29.9%	
	Industrial & Bearings	16.3	17.5	+1.1	+6.8%	+7.1	10.4	-5.9	-36.6%	
	Machine tools	12.0	16.5	+4.4	+37.4%	+1.6	14.9	+2.8	+24.1%	
	Others	-2.0	-2.0	+0.0	-%	-	-2.0	+0.0	-%	
	Machine tools	9.9	14.5	+4.5	+45.9%	+1.6	12.9	+2.9	+29.8%	
	Elimination	1.2	0.0	-1.2	-100.0%	-	0.0	-1.2	-100.0%	
Total	42.3	60.0	+17.6	+41.7%	+17.5	42.5	+0.1	+0.4%		

4-7) Return to Shareholders





[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.