

Notice: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Results for the Nine months Ended December 31, 2025 (Under IFRS)

DATE: February 3, 2026

Company name: JTEKT Corporation
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 6473 URL: <https://www.jtekt.co.jp/e/>
 Representative: Yoshihito Kondo, President, Member of the Board
 Contact: Takanori Iwai, General Manager of Finance & Accounting Dept.
 Telephone: +81-566-25-7326
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for analysts and institutional investors)

(Amounts less than one million yen are omitted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Revenue		Business profit		Operating profit		Profit before income taxes		Profit for the period	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended										
December 31, 2025	1,403,324	1.3	46,848	34.1	37,802	8.0	42,209	45.1	23,116	88.7
December 31, 2024	1,385,066	(1.9)	34,924	(36.0)	35,006	(39.0)	29,089	(52.5)	12,251	(68.5)

	Profit attributable to owners of the parent company		Comprehensive income for the period		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
Nine months ended						
December 31, 2025	21,349	114.6	53,098	36.8	67.07	67.04
December 31, 2024	9,947	(72.7)	38,825	(49.0)	29.00	28.99

(Note) Business profit is calculated by deducting cost of revenue and selling, general and administrative expenses from revenue.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent company	Ratio of equity attributable to owners of the parent company to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of				
December 31, 2025	1,586,812	811,579	777,452	49.0
March 31, 2025	1,565,391	777,469	745,044	47.6

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	25.00	—	25.00	50.00
Fiscal year ending March 31, 2026	—	30.00	—		
Fiscal year ending March 31, 2026 (Forecast)				30.00	60.00

(Note) Changes in the forecasted cash dividends in this quarter: None

3. Forecast of consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Revenue		Business profit		Operating profit		Profit before income taxes	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	1,880,000	(0.2)	65,000	0.1	55,000	43.0	55,000	78.1

	Profit attributable to owners of the parent company		Basic earnings per share
	Millions of yen	%	Yen
Full year	25,000	82.3	78.54

(Note) 1 Changes in the forecast of consolidated financial results in this quarter: Yes

For more information, please see “Notice Concerning Revisions to Full-Year Financial Result Forecasts” released today (February 3, 2026).

2 Business profit is calculated by deducting cost of revenue and selling, general and administrative expenses from revenue.

***Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Excluded: 1 company (JTEKT BEARINGS CZECH REPUBLIC S.R.O.)

For more information, please see “Changes in significant subsidiaries during the current fiscal year” under “2. Condensed quarterly consolidated financial statements and main notes (5) Note on condensed quarterly consolidated financial statements” on page 12 of the attachments.

(2) Changes in accounting policies and changes in accounting estimates

- (i) Changes in accounting policies required by IFRS: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	318,608,107 shares
As of March 31, 2025	318,608,107 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	275,617 shares
As of March 31, 2025	288,238 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	318,328,782 shares
Nine months ended December 31, 2024	342,995,809 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forecasts included in this document are based on the information that we have obtained at the time of disclosure. Actual results may differ from the forecasts due to various factors in the future. For more information on forecasts, please see “(3) Explanation for forecast of consolidated financial results” under “1. Qualitative information for quarterly financial results” on page 3 of the attachments.

Table of Contents of Attachments

1. Qualitative information for quarterly financial results	2
(1) Explanation for operating results.....	2
(2) Explanation for financial position	2
(3) Explanation for forecast of consolidated financial results.....	3
2. Condensed quarterly consolidated financial statements and main notes	4
(1) Condensed quarterly consolidated statement of financial position	4
(2) Condensed quarterly consolidated statement of profit or loss and condensed quarterly consolidated statement of comprehensive income	6
(3) Condensed quarterly consolidated statement of changes in equity	8
(4) Condensed quarterly consolidated statement of cash flows	10
(5) Note on condensed quarterly consolidated financial statements	12
(Assumption of going concern).....	12
(Changes in significant subsidiaries during the current fiscal year)	12
(Changes in presentation).....	12
(Segment information)	12

1. Qualitative information for quarterly financial results

(1) Explanation for operating results

For the nine months ended December 31, 2025, the economic environment remained resilient, particularly in the automotive-related fields, despite the continued presence of highly uncertain factors such as U.S. trade policies, including import tariff. However, looking across all of our business domains, conditions have become more challenging in certain regions and industries, including intensifying competition in the Chinese market and delays in the recovery of the industrial machinery market.

Under these conditions, for the nine months ended December 31, 2025, revenue increased by 18,257 million yen or 1.3%, year on year, to 1,403,324 million yen. Business profit increased by 11,924 million yen or 34.1%, year on year, to 46,848 million yen. Operating profit increased by 2,796 million yen or 8.0%, year on year, to 37,802 million yen. Profit attributable to owners of the parent company increased by 11,402 million yen or 114.6%, year on year, to 21,349 million yen.

Business profit is calculated by deducting cost of revenue and selling, general and administrative expenses from revenue.

Business results by reportable segments are as follows.

① Automotive

Revenue increased by 17,477 million yen or 1.8%, year on year, to 996,351 million yen mainly due to an increase in sales in Japan and North America, despite an impact of unfavorable foreign exchange rate and a decrease in sales in Europe and China. Business profit increased by 8,338 million yen or 51.1%, year on year, to 24,664 million yen mainly due to an increase in revenue and effect of cost improvement, despite an impact of unfavorable foreign exchange rate and U.S. import tariff.

② Industrial and bearings

Revenue decreased by 6,139 million yen or 2.3%, year on year, to 256,509 million yen mainly due to an impact of unfavorable foreign exchange rate and the completion of restructuring of needle roller bearing business in Europe, despite an increase in sales in North America and Asia. Business profit increased by 3,590 million yen or 59.3 %, year on year, to 9,648 million yen mainly due to an effect of cost improvement.

③ Machine tools

Revenue increased by 6,919 million yen or 4.8%, year on year, to 150,463 million yen due to an increase in sales, especially in Japan and North America, despite an impact of unfavorable foreign exchange rate. Business profit increased by 297 million yen or 2.5%, year on year, to 12,356 million yen mainly due to an increase in revenue.

(2) Explanation for financial position

(Financial position)

Assets amounted to 1,586,812 million yen, an increase by 21,421 million yen from the end of the previous fiscal year, mainly due to an increase in property, plant and equipment, despite a decrease in assets held for sale by the completion of restructuring of needle roller bearing business in Europe and a decrease in trade and other receivables.

Liabilities amounted to 775,233 million yen, a decrease by 12,689 million yen from the end of the previous fiscal year, mainly due to a decrease in liabilities directly associated with assets held for sale by the completion of restructuring of needle roller bearing business in Europe and a decrease in trade and other payables, despite an increase in borrowings and other financial liabilities.

Equity amounted to 811,579 million yen, an increase by 34,110 million yen from the end of the previous fiscal year, mainly due to record profit attributable to owners of the parent company and an increase in other components of equity.

(Cash flows)

Operating activities provided net cash of 79,839 million yen (in the nine months ended December 31, 2024, provided net cash of 58,723 million yen) mainly due to record profit before income taxes.

Investing activities used net cash of 57,357 million yen (in the nine months ended December 31, 2024, used net cash of 48,971 million yen) mainly due to the payment of purchases of property.

Financing activities used net cash of 19,134 million yen (in the nine months ended December 31, 2024, used net cash of 27,754 million yen) mainly due to payments of dividends despite increase in short-term borrowings.

As a result of adding foreign currency translation adjustments, cash and cash equivalents amounted to 130,462 million yen.

(3) Explanation for forecast of consolidated financial results

We have revised our consolidated financial results forecasts for the fiscal year ending March 31, 2026, which was announced on October 31, 2025. For more information, please see “Notice Concerning Revisions to Full-Year Financial Result Forecasts” released today (February 3, 2026).

The exchange rate assumption is 150 yen to the U.S. dollar and 173 yen to the euro (in the fourth quarter, 155 yen to the U.S. dollar and 180 yen to the euro).

2. Condensed quarterly consolidated financial statements and main notes

(1) Condensed quarterly consolidated statement of financial position

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and cash equivalents	119,060	130,462
Trade and other receivables	368,216	343,231
Inventories	257,771	274,791
Other financial assets	993	3,234
Income tax receivable	1,810	3,188
Other current assets	2,430	2,612
Subtotal	750,283	757,521
Assets held for sale	12,559	—
Total current assets	762,843	757,521
Non-current assets		
Property, plant and equipment	480,570	504,876
Goodwill and Intangible assets	45,462	43,564
Other financial assets	190,027	192,174
Investments accounted for using equity method	17,302	17,426
Deferred tax assets	21,228	21,499
Other non-current assets	47,956	49,750
Total non-current assets	802,548	829,291
Total assets	1,565,391	1,586,812

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	379,649	367,974
Bonds and borrowings	54,351	92,504
Other financial liabilities	3,219	6,025
Income taxes payable	9,627	2,822
Provisions	16,499	13,339
Other current liabilities	11,405	7,856
Subtotal	474,752	490,523
Liabilities directly associated with assets held for sale	7,497	—
Total current liabilities	482,250	490,523
Non-current liabilities		
Bonds and borrowings	186,123	151,396
Other financial liabilities	13,635	19,713
Retirement benefit liabilities	60,779	63,390
Provisions	89	93
Deferred tax liabilities	36,493	41,660
Other non-current liabilities	8,550	8,455
Total non-current liabilities	305,672	284,709
Total liabilities	787,922	775,233
Equity		
Capital stock	45,591	45,591
Capital surplus	101,058	101,056
Treasury stock	(330)	(315)
Other components of equity	67,991	91,586
Retained earnings	530,733	539,533
Equity attributable to owners of the parent company	745,044	777,452
Non-controlling interests	32,425	34,127
Total equity	777,469	811,579
Total liabilities and equity	1,565,391	1,586,812

(2) Condensed quarterly consolidated statement of profit or loss and
condensed quarterly consolidated statement of comprehensive income

Condensed quarterly consolidated statement of profit or loss

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Revenue	1,385,066	1,403,324
Cost of revenue	(1,188,345)	(1,193,081)
Gross profit	196,721	210,242
Selling, general and administrative expenses	(161,797)	(163,393)
Other income	6,221	3,113
Other expenses	(6,138)	(12,159)
Operating profit	35,006	37,802
Finance income	4,707	15,776
Finance costs	(11,325)	(11,562)
Share of profit (loss) of investments accounted for using equity method	701	192
Profit before income taxes	29,089	42,209
Income tax expense	(16,838)	(19,092)
Profit for the period	12,251	23,116
Attributable to		
Owners of the parent company	9,947	21,349
Non-controlling interests	2,303	1,766
Earnings per share		
Basic (Yen)	29.00	67.07
Diluted (Yen)	28.99	67.04

Condensed quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit for the period	12,251	23,116
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss		
Net fair value gain (loss) on equity instruments designated as FVTOCI	11,992	4,354
Remeasurements of defined benefit pension plans	1,071	287
Share of other comprehensive income of investments accounted for using equity method	(0)	45
Total	13,063	4,687
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	13,333	25,233
Share of other comprehensive income of investments accounted for using equity method	177	60
Total	13,510	25,294
Total other comprehensive income	26,574	29,982
Comprehensive income for the period	38,825	53,098
Attributable to		
Owners of the parent company	35,435	49,766
Non-controlling interests	3,389	3,332

(3) Condensed quarterly consolidated statement of changes in equity

(Millions of yen)

	Equity attributable to owners of the parent company					
	Capital stock	Capital surplus	Treasury stock	Other components of equity		
				Net fair value gain (loss) on equity instruments designated as FVTOCI	Remeasurements of defined benefit pension plans	Exchange differences on translation of foreign operations
As of April 1, 2024	45,591	102,534	(396)	—	—	72,791
Increase (decrease) based on inflation accounting of subsidiary that is consolidated and located in Argentina	—	—	—	—	—	—
As of April 1, 2024 (adjusted)	45,591	102,534	(396)	—	—	72,791
Profit for the period	—	—	—	—	—	—
Other comprehensive income	—	—	—	11,973	1,113	12,401
Comprehensive income for the period	—	—	—	11,973	1,113	12,401
Acquisition of treasury stock	—	—	(2)	—	—	—
Disposal of treasury stock	—	(0)	0	—	—	—
Dividends	—	—	—	—	—	—
Share-based payment transactions	—	(2)	16	—	—	—
Transfer to retained Earnings	—	—	—	(11,973)	(1,113)	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	—	—	—	—
Total transactions with the owners	—	(2)	14	(11,973)	(1,113)	—
As of December 31, 2024	45,591	102,532	(381)	—	—	85,193
As of April 1, 2025	45,591	101,058	(330)	—	—	67,991
Increase (decrease) based on inflation accounting of subsidiary that is consolidated and located in Argentina	—	—	—	—	—	—
As of April 1, 2025 (adjusted)	45,591	101,058	(330)	—	—	67,991
Profit of the period	—	—	—	—	—	—
Other comprehensive income	—	—	—	4,378	442	23,595
Comprehensive income for the period	—	—	—	4,378	442	23,595
Acquisition of treasury stock	—	—	(1)	—	—	—
Disposal of treasury stock	—	—	—	—	—	—
Dividends	—	—	—	—	—	—
Share-based payment transactions	—	—	16	—	—	—
Transfer to retained Earnings	—	—	—	(4,378)	(442)	—
Changes in the ownership interest in subsidiaries without a loss of control	—	(1)	—	—	—	—
Total transactions with the owners	—	(1)	14	(4,378)	(442)	—
As of December 31, 2025	45,591	101,056	(315)	—	—	91,586

(Millions of yen)

	Equity attributable to owners of the parent company			Non-controlling interests	Total equity
	Other components of equity	Retained Earnings	Total		
	Total				
As of April 1, 2024	72,791	568,463	788,984	33,786	822,770
Increase (decrease) based on inflation accounting of subsidiary that is consolidated and located in Argentina	—	(116)	(116)	—	(116)
As of April 1, 2024 (adjusted)	72,791	568,346	788,868	33,786	822,654
Profit for the period	—	9,947	9,947	2,303	12,251
Other comprehensive income	25,488	—	25,488	1,086	26,574
Comprehensive income for the period	25,488	9,947	35,435	3,389	38,825
Acquisition of treasury stock	—	—	(2)	—	(2)
Disposal of treasury stock	—	—	0	—	0
Dividends	—	(15,436)	(15,436)	(2,601)	(18,038)
Share-based payment transactions	—	—	14	—	14
Transfer to retained Earnings	(13,086)	13,086	—	—	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	—	—	—
Total transactions with the owners	(13,086)	(2,349)	(15,424)	(2,601)	(18,026)
As of December 31, 2024	85,193	575,944	808,879	34,574	843,453
As of April 1, 2025	67,991	530,733	745,044	32,425	777,469
Increase (decrease) based on inflation accounting of subsidiary that is consolidated and located in Argentina	—	139	139	—	139
As of April 1, 2025 (adjusted)	67,991	530,873	745,183	32,425	777,609
Profit of the period	—	21,349	21,349	1,766	23,116
Other comprehensive income	28,416	—	28,416	1,565	29,982
Comprehensive income for the period	28,416	21,349	49,766	3,332	53,098
Acquisition of treasury stock	—	—	(1)	—	(1)
Disposal of treasury stock	—	—	—	—	—
Dividends	—	(17,510)	(17,510)	(2,990)	(20,500)
Share-based payment transactions	—	(0)	15	—	15
Transfer to retained Earnings	(4,820)	4,820	—	—	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	(1)	1,360	1,358
Total transactions with the owners	(4,820)	(12,689)	(17,497)	(1,629)	(19,127)
As of December 31, 2025	91,586	539,533	777,452	34,127	811,579

(4) Condensed quarterly consolidated statement of cash flows

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	29,089	42,209
Depreciation and amortization	53,307	52,473
Impairment losses	2,885	2,128
Finance costs (income)	47	452
Share of the loss (profit) of associates and joint ventures accounted for using the equity method	(701)	(192)
Net increase (decrease) in provisions	(278)	(4,225)
Increase (Decrease) in retirement benefit liabilities	706	482
Decrease (Increase) in retirement benefit assets	(321)	(358)
Decrease (Increase) in inventories	(12,492)	(2,062)
Net decrease (increase) in trade and other Receivables	16,217	42,755
Net increase (decrease) in trade and other Payables	(16,036)	(22,083)
Other	624	(8,161)
Subtotal	73,047	103,417
Interest received	1,581	1,591
Dividends received	2,457	2,252
Interest paid	(3,959)	(4,721)
Income taxes paid	(14,403)	(22,700)
Net cash provided by (used in) operating activities	58,723	79,839
Cash flows from investing activities		
Payment of Purchases of property, plant and equipment	(58,457)	(59,118)
Proceeds from sales of property, plant and equipment	2,797	1,532
Payment of purchases of investment securities	(147)	(1)
Proceeds from sales of investment securities	7,470	1,768
Other	(634)	(1,538)
Net cash provided by (used in) investing activities	(48,971)	(57,357)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term Borrowings	1,868	7,228
Proceeds from long-term borrowings	896	12,451
Repayment of long-term borrowings	(30,281)	(16,252)
Proceeds from issuance of bonds	20,000	—
Dividends paid	(15,436)	(17,510)
Dividends paid to non-controlling interests	(2,601)	(2,990)
Payment of acquisition of subsidiaries' stock not resulting in change in scope of consolidation	—	(2)
Other	(2,199)	(2,058)
Net cash provided by (used in) financing activities	(27,754)	(19,134)
Foreign currency translation adjustments on cash and cash equivalents	4,540	8,054
Net increase (decrease) in cash and cash equivalents	(13,461)	11,401
Cash and cash equivalents at beginning of period	167,019	119,060
Cash and cash equivalents at end of period	153,558	130,462

(5) Note on condensed quarterly consolidated financial statements

(Assumption of going concern)

There are no applicable items.

(Changes in significant subsidiaries during the current fiscal year)

JTEKT BEARINGS CZECH REPUBLIC S.R.O., which had been specified subsidiary in the previous fiscal year, has been excluded from the scope of consolidation due to the transfer of all equity interest on August 1, 2025.

(Changes in presentation)

Condensed quarterly consolidated statement of cash flows

“Purchases of intangible assets”, which were separately presented under “Cash flow from investing activities” in the nine months ended December 31, 2024, have been included in “Others” from the nine months ended December 31, 2025 due to decreased significance. The condensed quarterly consolidated cash flow statement for the nine months ended December 31, 2024, has been reclassified to reflect this change in presentation.

As a result, the amount of (2,067) million yen for “Purchase of intangible assets” and 1,433 million yen for “Others” under “Cash flow from investing activities” in the condensed quarterly consolidated cash flow statement for the nine months ended December 31, 2024, has been reclassified as (634) million yen for “Others”.

(Segment information)

① Outline of reportable segments

The Group's reportable segments are components of an entity for which separate financial information is available. Such information is evaluated regularly by the board of directors for the purpose of making decisions on how to allocate resources and assessing performance.

The Group establishes Business Headquarter by market. Each Business Headquarter develops a domestic and overseas comprehensive strategy about products and services handled and has developed business activities.

Therefore, the Group is composed of segments by market, by service based on Business Headquarters, the Group determined that “Automotive”, “Industrial and bearings” and “Machine tools” are its reportable segments.

“Automotive” segment consolidates two business segments, “steering systems” and “drivelines” due to the similarity of their economic characteristics such trends in revenue.

“Automotive” segment mainly manufactures and sells products for automotive industry as steering systems and drivelines.

“Industrial and bearings” segment mainly manufactures and sells bearings for industrial machinery.

“Machine tools” segment mainly manufactures and sells machine tools, control machine, and industrial heat treatment furnace.

② Information about reportable segments

Intersegment revenues and transfers of intersegment transactions are determined each period through price negotiations, taking into account market price and total cost. Reportable segment profit is measured on the basis of business profit in the consolidated statement of profit or loss. Business profit is calculated by deducting cost of revenue and selling, general and administrative expenses from revenue.

Business profit is the profit or loss arising from the operating activities of each reportable segment. Operating transactions are aggregated in accordance with the managerial accounting categories, and headquarter expenses are allocated to reportable segments by the accounting department in an appropriate method.

For the nine months ended December 31, 2024

(Millions of yen)

	Reportable segment				Adjustments	Consolidated
	Automotive	Industrial and bearings	Machine tools	Total		
Revenue						
Customers	978,874	262,648	143,543	1,385,066	—	1,385,066
Intersegment	2,413	13,677	19,320	35,411	(35,411)	—
Total	981,287	276,326	162,864	1,420,478	(35,411)	1,385,066
Segment profit (loss)	16,326	6,058	12,059	34,443	480	34,924
Other income						6,221
Other expenses						(6,138)
Operating profit						35,006
Finance income						4,707
Finance costs						(11,325)
Share of profit (loss) of investments accounted for using equity method						701
Profit before income taxes						29,089

(Note) “Adjustments” of segment profit (loss) is the elimination of inter-segment transactions.

For the nine months ended December 31, 2025

(Millions of yen)

	Reportable segment				Adjustments	Consolidated
	Automotive	Industrial and bearings	Machine tools	Total		
Revenue						
Customers	996,351	256,509	150,463	1,403,324	—	1,403,324
Intersegment	2,031	14,783	16,965	33,779	(33,779)	—
Total	998,382	271,292	167,428	1,437,103	(33,779)	1,403,324
Segment profit (loss)	24,664	9,648	12,356	46,669	178	46,848
Other income						3,113
Other expenses						(12,159)
Operating profit						37,802
Finance income						15,776
Finance costs						(11,562)
Share of profit (loss) of investments accounted for using equity method						192
Profit before income taxes						42,209

(Note) “Adjustments” of segment profit (loss) is the elimination of inter-segment transactions.