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Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under IFRS)

DATE: October 29, 2026

Company name: JTEKT Corporation
Stock exchange listing: Tokyo, Nagoya
Stock code: 6473 URL: https://www.jtekt.co.jp/e/
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Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: November 26, 2026
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 six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Business profit		Operating profit		Profit before income taxes		Profit for the period	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	970,788	4.4	50,684	52.8	36,049	38.4	33,228	40.3	22,793	71.6
September 30, 2025	930,175	1.3	33,168	29.3	26,054	2.0	23,675	21.4	13,281	72.0

	Profit attributable to owners of the parent company		Comprehensive income for the period		Basic earnings per share	Diluted earnings per share
Six months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
September 30, 2026	21,751	78.8	28,089	116.9	68.32	68.29
September 30, 2025	12,163	95.2	12,947	357.2	38.21	38.19

(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
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2026	1,524,762	843,043	809,420	53.1
March 31, 2026	1,577,696	825,230	790,206	50.1

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, 2026	—	30.00	—	30.00	60.00
Fiscal year ending March 31, 2027	—	35.00			
Fiscal year ending March 31, 2027 (Forecast)			—	35.00	70.00

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

3. Forecast of consolidated financial results for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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	1,920,000	(0.3)	95,000	25.5	75,000	201.8	70,000	155.7

	Profit attributable to owners of the parent company		Basic earnings per share
	Millions of yen	%	Yen
Full year	50,000	317.6	157.06

(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 (October 29, 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: 2 companies JTEKT EUROPE S.A.S.
JTEKT TORSEN HOLDINGS S.A.

For more information, please see "Changes in significant subsidiaries during the current fiscal year" under "2. Condensed interim consolidated financial statements and main notes (5) Note on condensed interim 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 September 30, 2026	318,608,107 shares
As of March 31, 2026	318,608,107 shares

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

As of September 30, 2026	226,674 shares
As of March 31, 2026	276,278 shares

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

Six months ended September 30, 2026	318,353,489 shares
Six months ended September 30, 2025	318,326,870 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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 interim financial results" on page 3 of the attachments.

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1. Qualitative information for interim financial results

(1) Explanation for operating results

For the six months ended September 30, 2026, the economic environment remained generally resilient despite increasing instability in the Middle East and further rises in raw material prices, with no significant decline in demand in our business areas. Looking ahead, we will need to continue closely monitoring the potential impact of geopolitical risks, natural disasters, and other factors on economic activity.

Under these conditions, for the six months ended September 30, 2026, revenue increased by 40,613 million yen or 4.4%, year on year, to 970,788 million yen. Business profit increased by 17,515 million yen or 52.8%, year on year, to 50,684 million yen. Operating profit increased by 9,995 million yen or 38.4%, year on year, to 36,049 million yen. Profit attributable to owners of the parent company increased by 9,587 million yen or 78.8%, year on year, to 21,751 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 25,810 million yen or 3.9%, year on year, to 684,556 million yen mainly due to favorable foreign exchange effects and an increase in sales in Japan, North America and other Asian regions, despite a decrease in sales in China and the effect of the completion of the transfer of the automotive business for European OEMs. Business profit increased by 15,912 million yen or 96.8%, year on year, to 32,346 million yen mainly due to favorable foreign exchange effects, as well as the effects of cost improvement activities and restructuring.

② Industrial and bearings

Revenue increased by 7,077 million yen or 4.1%, year on year, to 179,212 million yen mainly due to favorable foreign exchange effects, despite the fact that, in the previous fiscal year, the needle roller bearing business in Europe had remained within the Group until the completion of its transfer. Business profit increased by 905 million yen or 11.9%, year on year, to 8,546 million yen mainly due to favorable foreign exchange effects, as well as the effects of cost improvement activities and restructuring, despite the impact of U.S. import tariffs.

③ Machine tools

Revenue increased by 7,725 million yen or 7.8%, year on year, to 107,019 million yen due to favorable foreign exchange effects and an increase in sales in North America. Business profit increased by 526 million yen or 5.9%, year on year, to 9,464 million yen mainly due to favorable foreign exchange effects and an increase in sales, as well as the effects of cost improvement activities.

(2) Explanation for financial position

(Financial position)

Assets amounted to 1,524,762 million yen, a decrease of 52,933 million yen from the end of the previous fiscal year, mainly due to a decrease in assets held for sale following the completion of the transfer of the automotive business for European OEMs, despite an increase in cash and cash equivalents.

Liabilities amounted to 681,719 million yen, a decrease of 70,746 million yen from the end of the previous fiscal year, mainly due to a decrease in liabilities directly associated with assets held for sale, as well as trade and other payables.

Equity amounted to 843,043 million yen, an increase of 17,812 million yen from the end of the previous fiscal year, mainly due to recognition of profit attributable to owners of the parent company.

(Cash flows)

Operating activities provided net cash of 49,213 million yen (in the six months ended September 30, 2025, provided net cash of 42,877 million yen) mainly due to recognition of profit before income taxes and a decrease in trade and other receivables.

Investing activities used net cash of 17,704 million yen (in the six months ended September 30, 2025, used net cash of 40,429 million yen) mainly due to the payment of purchases of property, plant and equipment, despite proceeds from the redemption of trust beneficiary rights.

Financing activities used net cash of 14,691 million yen (in the six months ended September 30, 2025, provided net cash of 3,665 million yen) mainly due to payments of dividends and repayment of borrowings, despite proceeds from the issuance of bonds.

After deducting foreign currency translation adjustments, cash and cash equivalents amounted to 152,591 million yen.

(3) Explanation for forecast of consolidated financial results

We have revised our consolidated financial result forecasts for the fiscal year ending March 31, 2027, which was announced on July 31, 2026. For more information, please see “Notice Concerning Revisions to Full-Year Financial Result Forecasts” released today (October 29, 2026).

The exchange rate assumption is 157 yen to the U.S. dollar and 182 yen to the euro (from the third quarter, 155 yen to the U.S. dollar and 180 yen to the euro).

2. Condensed interim consolidated financial statements and main notes

(1) Condensed interim consolidated statement of financial position

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	137,550	152,591
Trade and other receivables	349,546	337,880
Inventories	244,409	246,925
Other financial assets	12,994	9,279
Income tax receivable	1,227	1,154
Other current assets	1,104	7,340
Subtotal	746,832	755,172
Assets held for sale	52,385	—
Total current assets	799,218	755,172
Non-current assets		
Property, plant and equipment	498,102	486,111
Goodwill and Intangible assets	35,223	36,923
Other financial assets	148,299	154,189
Investments accounted for using equity method	18,366	13,974
Deferred tax assets	22,377	21,628
Other non-current assets	56,108	56,762
Total non-current assets	778,477	769,590
Total assets	1,577,696	1,524,762

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	351,855	339,756
Bonds and borrowings	70,718	72,728
Other financial liabilities	5,002	4,433
Income taxes payable	10,910	5,215
Provisions	12,388	13,556
Other current liabilities	3,766	6,345
Subtotal	454,642	442,036
Liabilities directly associated with assets held for sale	52,385	—
Total current liabilities	507,028	442,036
Non-current liabilities		
Bonds and borrowings	146,404	143,426
Other financial liabilities	20,026	17,132
Retirement benefit liabilities	54,356	54,841
Provisions	129	2,779
Deferred tax liabilities	17,050	15,618
Other non-current liabilities	7,469	5,884
Total non-current liabilities	245,437	239,682
Total liabilities	752,465	681,719
Equity		
Share capital	45,591	45,591
Capital surplus	101,056	101,959
Treasury shares	(316)	(266)
Other components of equity	97,287	95,435
Retained earnings	546,587	566,701
Equity attributable to owners of the parent company	790,206	809,420
Non-controlling interests	35,024	33,622
Total equity	825,230	843,043
Total liabilities and equity	1,577,696	1,524,762

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

Condensed interim consolidated statement of profit or loss

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Revenue	930,175	970,788
Cost of revenue	(787,576)	(806,212)
Gross profit	142,599	164,575
Selling, general and administrative expenses	(109,430)	(113,891)
Other income	2,156	7,023
Other expenses	(9,271)	(21,657)
Operating profit	26,054	36,049
Finance income	6,476	5,721
Finance costs	(8,927)	(8,528)
Share of profit (loss) of investments accounted for using equity method	71	(13)
Profit before income taxes	23,675	33,228
Income tax expense	(10,393)	(10,434)
Profit for the period	13,281	22,793
Attributable to		
Owners of the parent company	12,163	21,751
Non-controlling interests	1,118	1,042
Earnings per share		
Basic (Yen)	38.21	68.32
Diluted (Yen)	38.19	68.29

Condensed interim consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit for the period	13,281	22,793
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	(3,661)	6,089
Remeasurements of defined benefit pension plans	191	1,276
Share of other comprehensive income of investments accounted for using equity method	63	(0)
Total	(3,406)	7,365
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	3,211	(2,334)
Share of other comprehensive income of investments accounted for using equity method	(138)	264
Total	3,072	(2,070)
Total other comprehensive income	(334)	5,295
Comprehensive income for the period	12,947	28,089
Attributable to		
Owners of the parent company	11,835	27,262
Non-controlling interests	1,112	826

(3) Condensed interim consolidated statement of changes in equity

(Millions of yen)

	Equity attributable to owners of the parent company					
				Other components of equity		
	Share capital	Capital surplus	Treasury shares	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, 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 for the period	—	—	—	—	—	—
Other comprehensive income	—	—	—	(3,613)	334	2,950
Comprehensive income for the period	—	—	—	(3,613)	334	2,950
Acquisition of treasury shares	—	—	(1)	—	—	—
Disposal of treasury shares	—	—	—	—	—	—
Dividends	—	—	—	—	—	—
Share-based payment transactions	—	—	16	—	—	—
Transfer to retained earnings	—	—	—	3,613	(334)	—
Changes in the ownership interest in subsidiaries without a loss of control	—	(1)	—	—	—	—
Loss of control of subsidiaries	—	—	—	—	—	—
Total transactions with the owners	—	(1)	14	3,613	(334)	—
As of September 30, 2025	45,591	101,056	(315)	—	—	70,941
As of April 1, 2026	45,591	101,056	(316)	—	—	97,287
Increase (decrease) based on inflation accounting of subsidiary that is consolidated and located in Argentina	—	—	—	—	—	—
As of April 1, 2026 (adjusted)	45,591	101,056	(316)	—	—	97,287
Profit for the period	—	—	—	—	—	—
Other comprehensive income	—	—	—	6,088	1,274	(1,851)
Comprehensive income for the period	—	—	—	6,088	1,274	(1,851)
Acquisition of treasury shares	—	—	(2)	—	—	—
Disposal of treasury shares	—	0	38	—	—	—
Dividends	—	—	—	—	—	—
Share-based payment transactions	—	10	14	—	—	—
Transfer to retained earnings	—	—	—	(6,088)	(1,274)	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	—	—	—	—
Loss of control of subsidiaries	—	891	—	—	—	—
Total transactions with the owners	—	902	50	(6,088)	(1,274)	—
As of September 30, 2026	45,591	101,959	(266)	—	—	95,435

(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, 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 for the period	—	12,163	12,163	1,118	13,281
Other comprehensive income	(328)	—	(328)	(5)	(334)
Comprehensive income for the period	(328)	12,163	11,835	1,112	12,947
Acquisition of treasury shares	—	—	(1)	—	(1)
Disposal of treasury shares	—	—	—	—	—
Dividends	—	(7,958)	(7,958)	(2,603)	(10,562)
Share-based payment transactions	—	(0)	15	—	15
Transfer to retained earnings	3,278	(3,278)	—	—	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	(1)	1,348	1,346
Loss of control of subsidiaries	—	—	—	—	—
Total transactions with the owners	3,278	(11,238)	(7,946)	(1,255)	(9,201)
As of September 30, 2025	70,941	531,798	749,072	32,282	781,355
As of April 1, 2026	97,287	546,587	790,206	35,024	825,230
Increase (decrease) based on inflation accounting of subsidiary that is consolidated and located in Argentina	—	550	550	—	550
As of April 1, 2026 (adjusted)	97,287	547,137	790,756	35,024	825,781
Profit for the period	—	21,751	21,751	1,042	22,793
Other comprehensive income	5,511	—	5,511	(215)	5,295
Comprehensive income for the period	5,511	21,751	27,262	826	28,089
Acquisition of treasury shares	—	—	(2)	—	(2)
Disposal of treasury shares	—	—	38	—	38
Dividends	—	(9,551)	(9,551)	(2,228)	(11,779)
Share-based payment transactions	—	—	24	—	24
Transfer to retained earnings	(7,363)	7,363	—	—	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	—	—	—
Loss of control of subsidiaries	—	—	891	—	891
Total transactions with the owners	(7,363)	(2,188)	(8,598)	(2,228)	(10,827)
As of September 30, 2026	95,435	566,701	809,420	33,622	843,043

(4) Condensed interim consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	23,675	33,228
Depreciation and amortization	34,127	35,464
Impairment losses	438	12
Finance costs (income)	563	166
Share of the loss (profit) of associates and joint ventures accounted for using the equity method	(71)	13
Net increase (decrease) in provisions	(1,962)	4,125
Increase (decrease) in retirement benefit liabilities	243	887
Decrease (increase) in retirement benefit assets	(197)	(972)
Decrease (increase) in inventories	3,028	(5,488)
Net decrease (increase) in trade and other receivables	15,012	8,947
Net increase (decrease) in trade and other payables	(14,853)	(4,931)
Other	(1,276)	(3,247)
Subtotal	58,726	68,205
Interest received	998	1,090
Dividends received	1,385	1,088
Interest paid	(3,169)	(2,303)
Income taxes paid	(15,063)	(18,867)
Net cash provided by (used in) operating activities	42,877	49,213
Cash flows from investing activities		
Payment for purchases of property, plant and equipment	(41,302)	(27,539)
Proceeds from sales of property, plant and equipment	402	1,857
Payment for purchases of investment securities	(0)	(292)
Proceeds from sales of investment securities	1,608	698
Payments for acquisition of subsidiaries	—	(1,731)
Proceeds from sale of investments accounted for using equity method	—	4,142
Other	(1,137)	5,160
Net cash provided by (used in) investing activities	(40,429)	(17,704)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	18,226	(8,208)
Proceeds from long-term borrowings	11,700	2,281
Repayment of long-term borrowings	(14,411)	(5,266)
Proceeds from issuance of bonds	—	10,000
Dividends paid	(7,958)	(9,551)
Dividends paid to non-controlling interests	(2,603)	(2,228)
Payment for acquisition of subsidiaries' shares not resulting in change in scope of consolidation	(2)	—
Other	(1,284)	(1,719)
Net cash provided by (used in) financing activities	3,665	(14,691)
Foreign currency translation adjustments on cash and cash equivalents	2,164	(1,776)
Net increase (decrease) in cash and cash equivalents	8,278	15,040
Cash and cash equivalents at beginning of period	119,060	137,550
Cash and cash equivalents at end of period	127,338	152,591

(5) Note on condensed interim consolidated financial statements

(Assumption of going concern)

There are no applicable items.

(Changes in significant subsidiaries during the current fiscal year)

JTEKT EUROPE S.A.S. and JTEKT TORSEN HOLDINGS S.A., which had been specified subsidiaries in the previous fiscal year, have been excluded from the scope of consolidation following the sale of all shares in these companies on July 31, 2026.

(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 Headquarters by market. Each Business Headquarters develops domestic and overseas comprehensive strategy of products and services it handles and conducts 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.

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

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

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

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

② Information about reportable segments

Intersegment revenues and transfers of intersegment transactions are determined each period through price negotiations, taking into account market prices and total cost. Reportable segment profit is measured based on business profit, which 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 management accounting classification, and corporate expenses are allocated to each reportable segment by the accounting department on a reasonable basis.

For the six months ended September 30, 2025

(Millions of yen)

	Reportable segment				Adjustments	Consolidated
	Automotive	Industrial and bearings	Machine tools	Total		
Revenue						
Customers	658,746	172,134	99,294	930,175	—	930,175
Intersegment	1,339	9,772	11,262	22,374	(22,374)	—
Total	660,086	181,906	110,557	952,550	(22,374)	930,175
Segment profit (loss)	16,433	7,640	8,938	33,012	155	33,168
Other income						2,156
Other expenses						(9,271)
Operating profit						26,054
Finance income						6,476
Finance costs						(8,927)
Share of profit (loss) of investments accounted for using equity method						71
Profit before income taxes						23,675

(Note) "Adjustments" of segment profit (loss) is the elimination of intersegment transactions.

For the six months ended September 30, 2026

(Millions of yen)

	Reportable segment				Adjustments	Consolidated
	Automotive	Industrial and bearings	Machine tools	Total		
Revenue						
Customers	684,556	179,212	107,019	970,788	—	970,788
Intersegment	1,153	10,388	13,214	24,756	(24,756)	—
Total	685,709	189,600	120,234	995,544	(24,756)	970,788
Segment profit (loss)	32,346	8,546	9,464	50,357	326	50,684
Other income						7,023
Other expenses						(21,657)
Operating profit						36,049
Finance income						5,721
Finance costs						(8,528)
Share of profit (loss) of investments accounted for using equity method						(13)
Profit before income taxes						33,228

(Note) "Adjustments" of segment profit (loss) is the elimination of intersegment transactions.

(Significant subsequent events)

JTEKT Corporation, at a meeting of its Board of Directors held on October 29, 2026, resolved to conduct an absorption-type merger with JTEKT ENGINEERING Corporation, its wholly owned subsidiary. For more information, please see “Notice Concerning Absorption-type Merger with a Consolidated Subsidiary (Simplified Merger and Short-form Merger)” released today (October 29, 2026).