

# Presentation for Fiscal Year Ending March 2012

May 22, 2012

**JTEKT Corporation**

—— **Value & Technology**

技に夢を求めて 価値ある技術をあなたのもとへ

## 1. Results for Fiscal 2011

## 2. Forecasts for Fiscal 2012

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## 1-1) Fiscal Data

1. Profit decreased due to “sales price down”, “strong yen”, etc, though sales increased due to “Automotive sales increase”, “Fiscal year unification of subsidiaries”, etc.

2. Interim Dividend: 7yen, Annual Dividend: 16yen  
Same as last fiscal year

# 1-2) Financial Data (i)

Profit decreased due to “sales price down”, “strong yen”, etc, though sales increased due to “Automotive sales increase”, etc.

(100 million Yen)

	FY 2010	FY 2011	Increase /Decrease	FY Unification	Real Increase /Decrease
Net Sales	9,554	10,526	+972	+627	+344
Operating Income	(4.2%) 399	(3.4%) 356	△42	+5	△48
Ordinary Income	(4.2%) 402	(3.7%) 386	△16	+1	△17
Net Income	(2.1%) 200	(1.3%) 133	△67	+12	△80
Exchange Rate (Apr.-Mar.)	84yen/USD 112yen/EUR	78yen/USD 107yen/EUR	6yen 5yen		

## 1-2) Financial Data (ii)

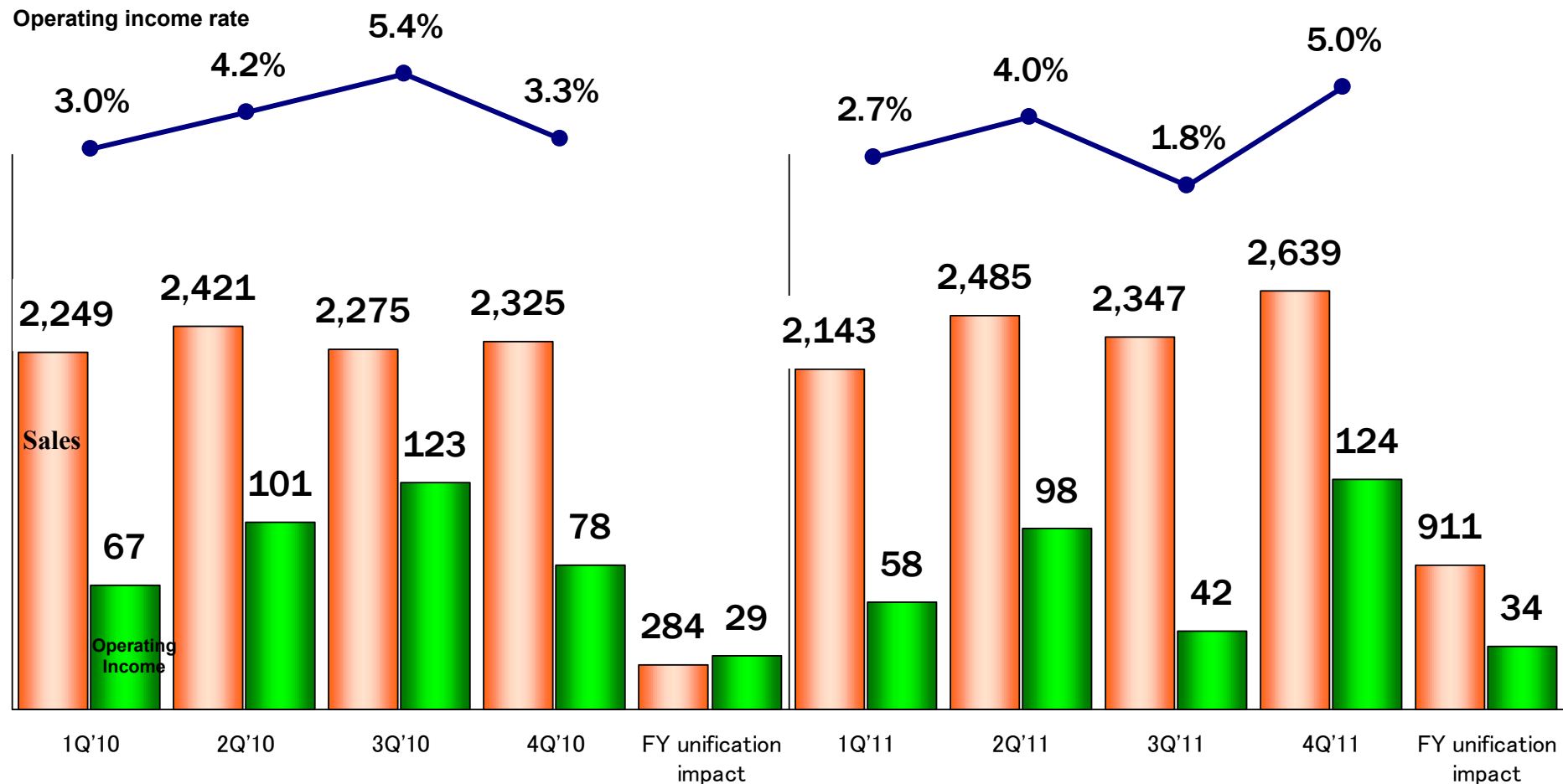
(100 million yen)

	FY2010	FY2011	Increase /Decrease	Increase /Decrease(%)
Inventories	1,309	1,545	+236	+18.0%
Interest-Bearing Debt	2,060	2,551	+490	+23.8%
Capital Expenditures	308	658	+350	+113.5%
Depreciation	486	467	△19	△3.9%

# 1-3) Quarter Trend

(100 million yen)

**Profit dropped due to Earthquake and Flood. Recovered on 4Q**

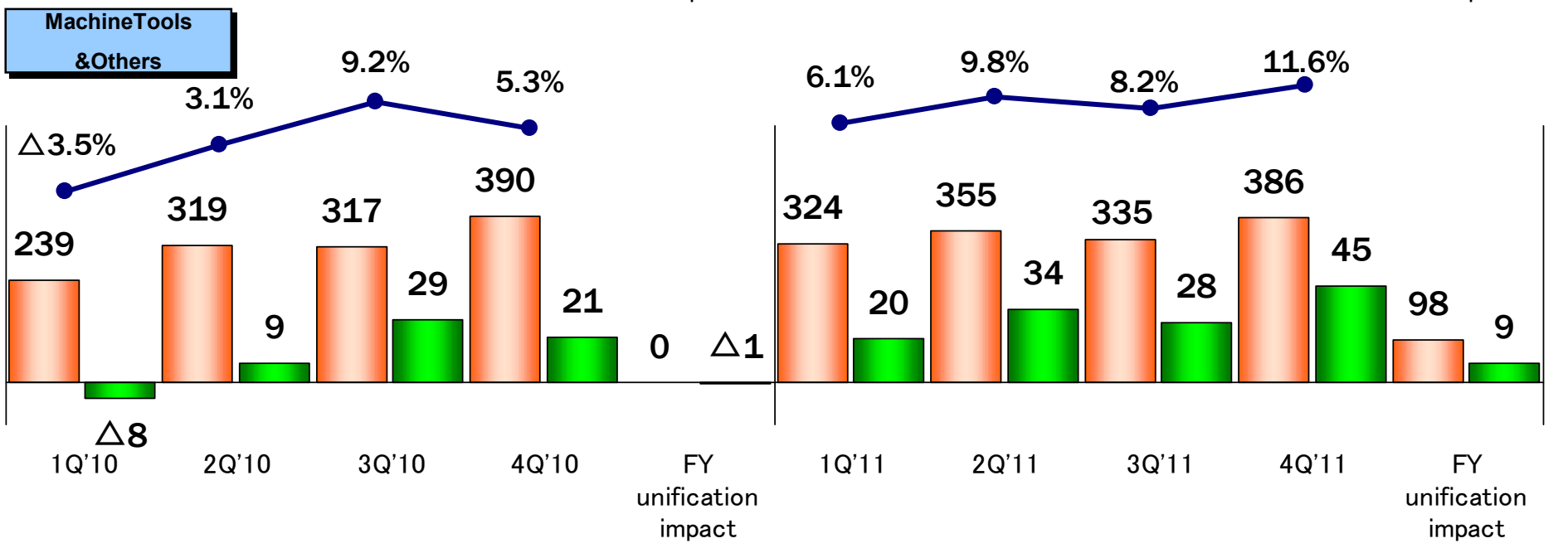
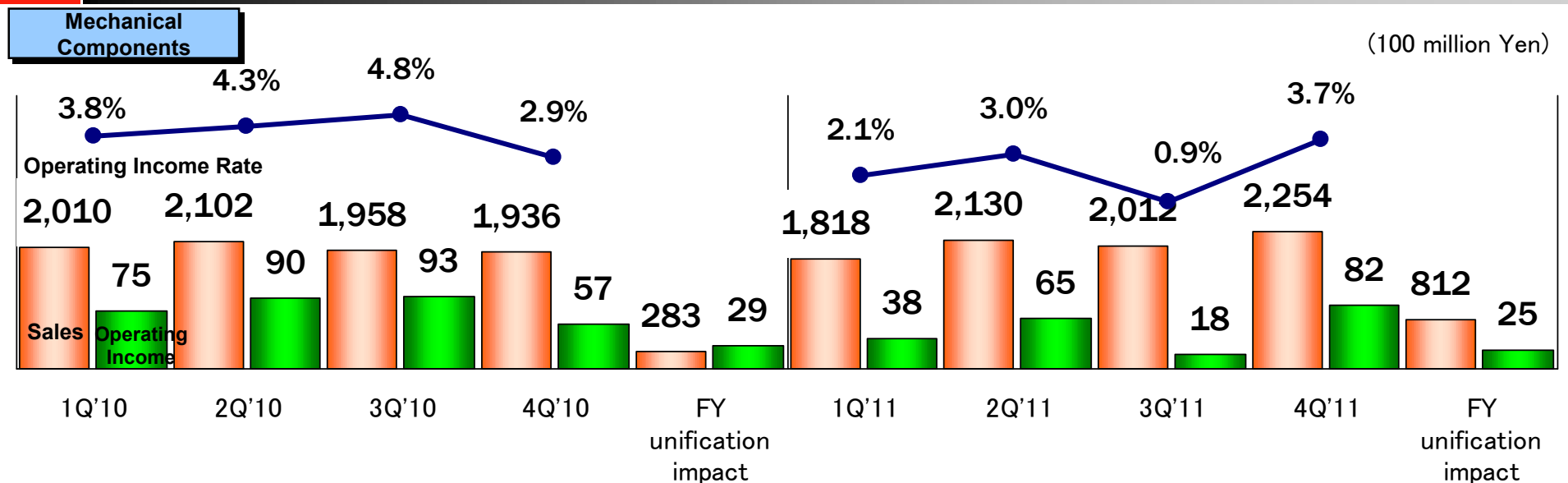


# 1-4) Financial Result by product

(100 million yen)

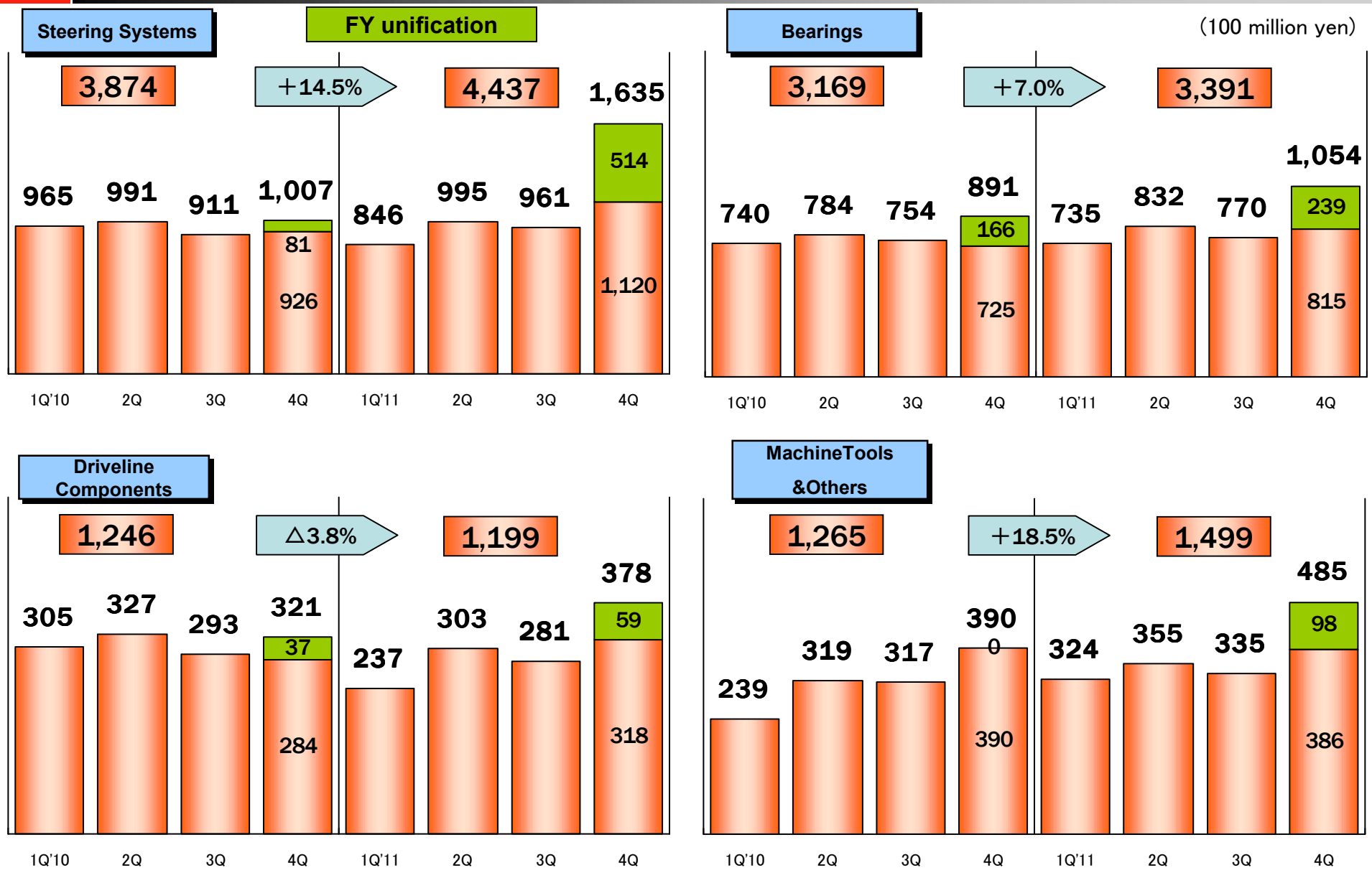
		FY2010	FY2011	increase /Decrease	FY Unification	Real Increase /Decrease	
Mechanical Components	Steering Systems	Net Sales	3,874	4,437	+562	+433	+129
	Bearings	Net Sales	3,168	3,391	+222	+72	+150
	Driveline Components	Net Sales	1,246	1,199	△47	+22	△70
	Total	Net Sales	8,289	9,027	+738	+529	+209
		Operating income	345	228	△117	△5	△111
MachineTools & Others	Net Sales	1,265	1,499	+233	+98	+135	
	Operating income	50	136	+86	+10	+75	

# 1-5) Financial Result by product - Quarter Trend





# 1-6) Net Sales by product - Quarter Trend



# 1-7) Financial Result by Region (i)

(100 million yen)

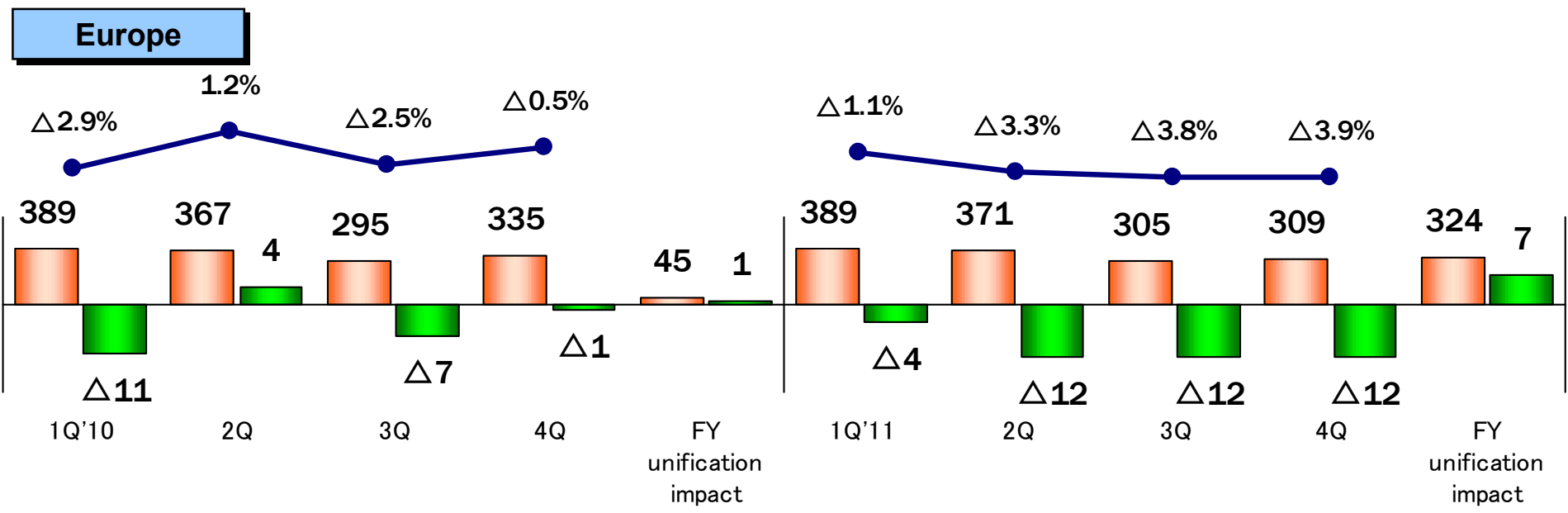
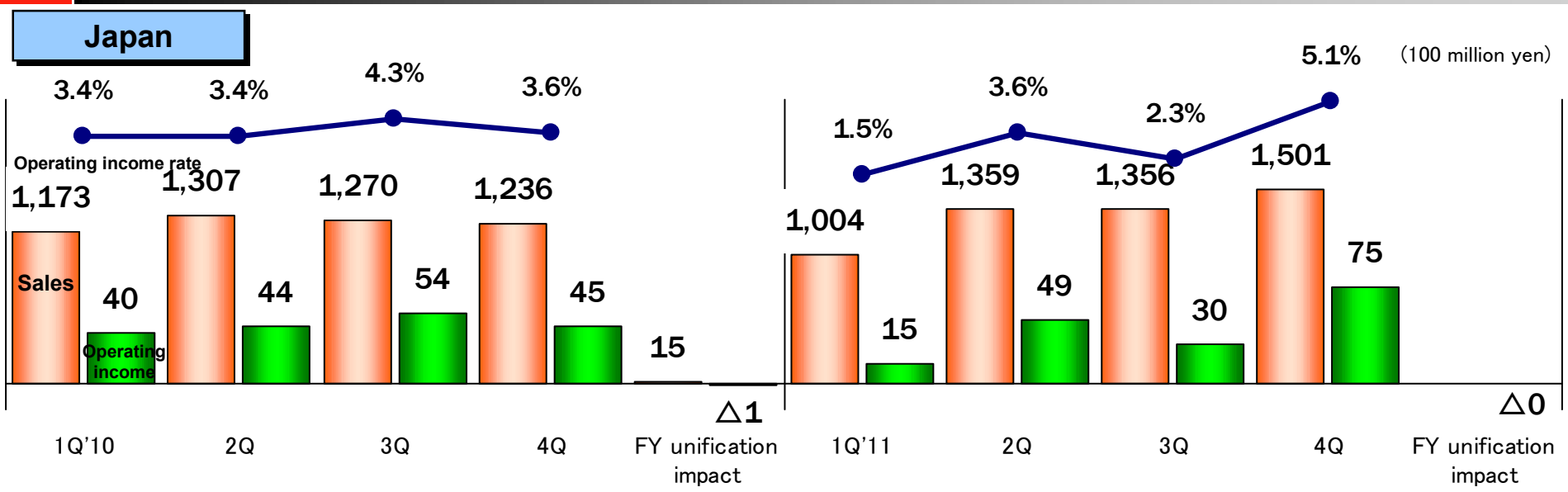
		FY2010	FY2011	Increase /Decrease	FY Unification	Real Increase /Decrease
Japan	Net Sales	5,001	5,221	+220	△14	+234
	Operating income	182	170	△12	+0	△13
Europe	Net Sales	1,430	1,698	+268	+279	△11
	Operating income	△14	△33	△18	+6	△24
North America	Net Sales	1,461	1,820	+359	+327	+31
	Operating income	8	18	+10	+4	+6

# 1-7) Financial Result by Region (ii)

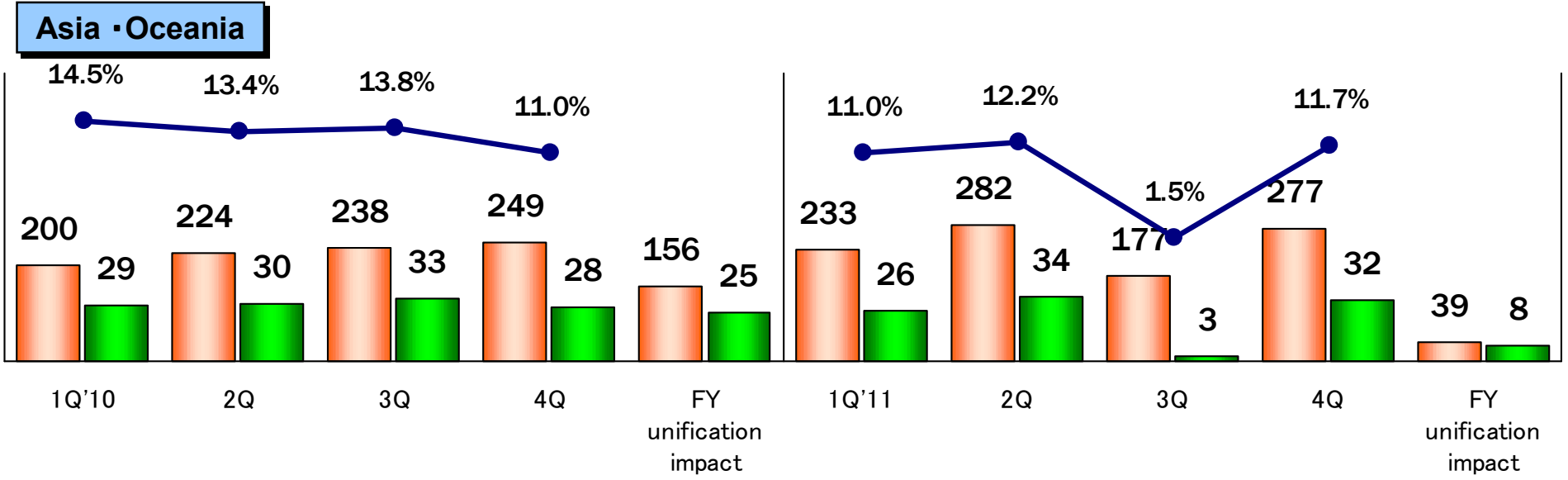
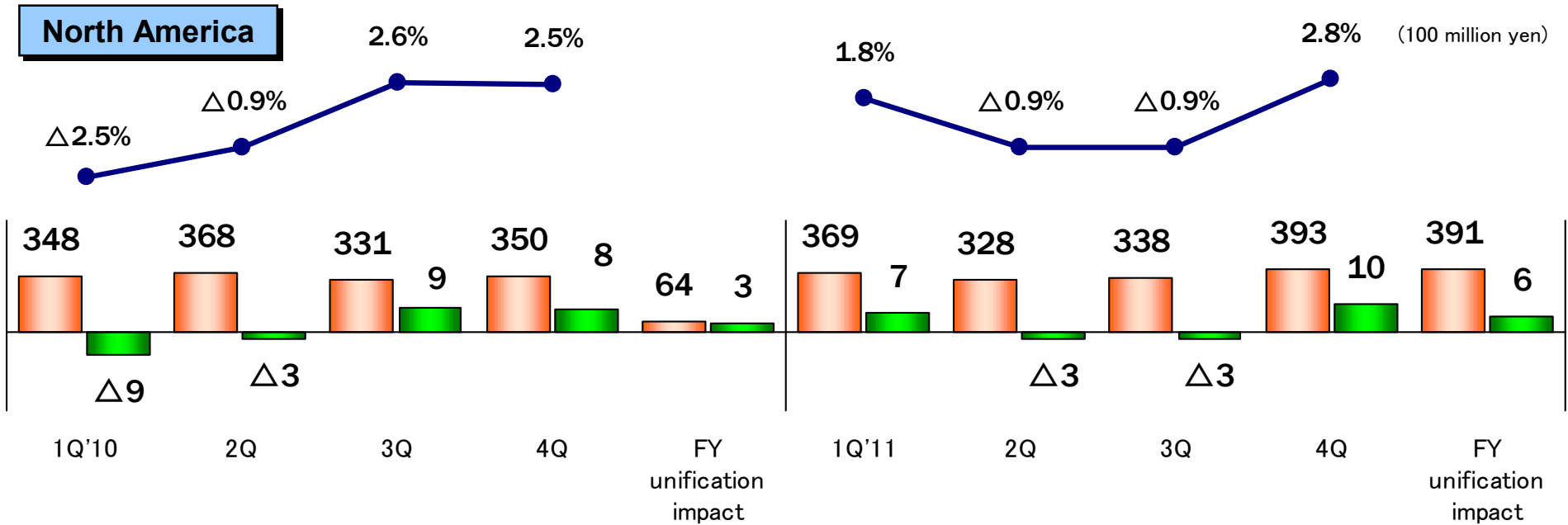
(100 million yen)

		FY2010	FY2011	Increase /Decrease	FY Unification	Real Increase /Decrease
Asia・Oceania	Net Sales	1,068	1,010	△58	△116	+58
	Operating income	145	103	△41	△17	△24
China	Net Sales	432	563	+130	+110	+20
	Operating income	71	70	△1	+10	△11
Other (South&Central America)	Net Sales	162	214	+51	+41	+10
	Operating income	15	13	△2	+1	△3

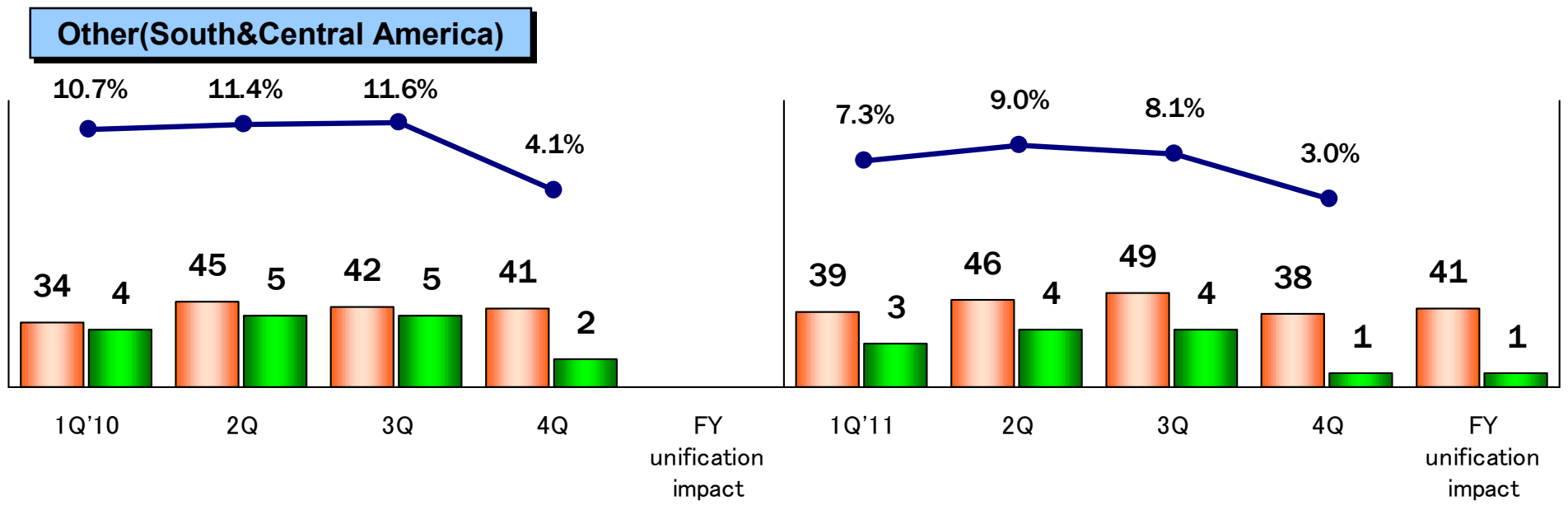
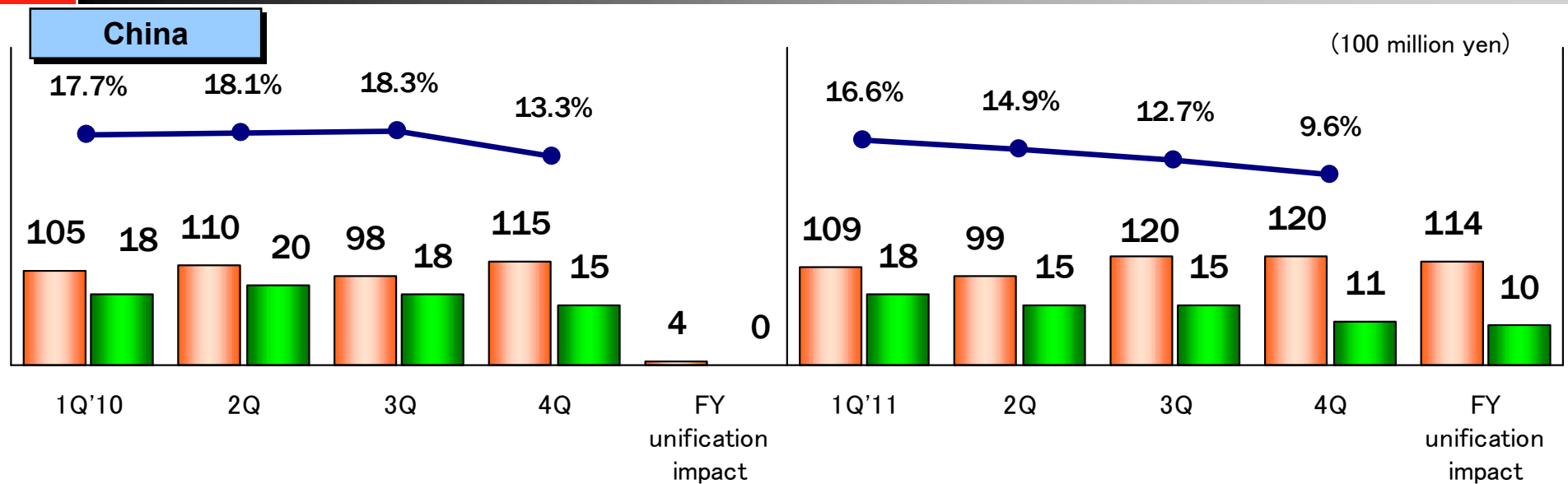
# 1-8) Financial Result by Region- Quarter Trend (i)



# 1-8) Financial Result by Region- Quarter Trend (ii)



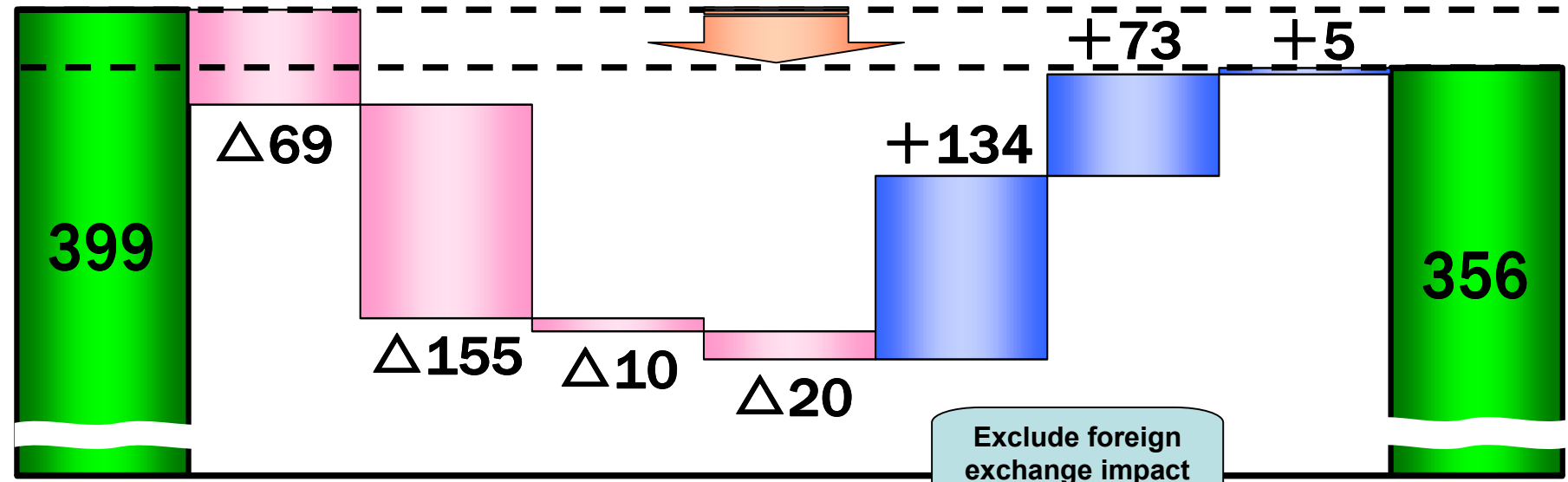
# 1-8) Financial Result by Region- Quarter Trend (iii)



# 1-9) Operating Income Change Analysis

**Down 42 Billion yen**

(100 million yen)



Exclude foreign exchange impact

FY2010

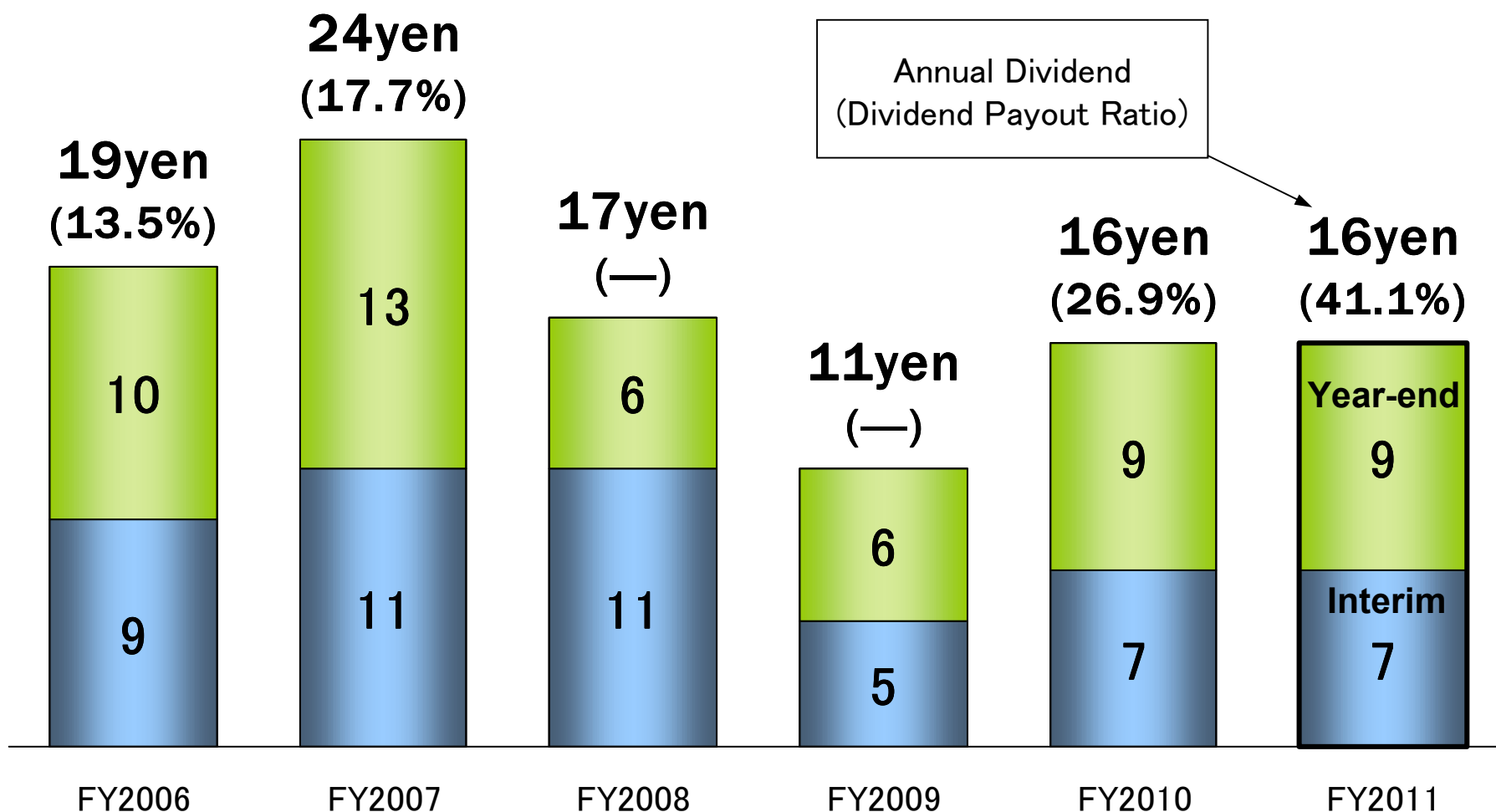
FY2011

- Foreign exchange
- Fall in selling price level
- Rise in raw material price
- Others
- Income rise in sales growth
- Cost cutting
- FY Unification Impact

# 1-10) Dividends

(yen per share)

Interim Dividend: 7yen Annual Dividend: 16yen





## 1 . Results for Fiscal 2011

## 2. Forecasts for FY 2012

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## 2-1) External Environment

- **Uncertainty in Global Economy due to Sovereign-debt crisis in Europe ,Economy Slow Down in Emerging Market , Oil Price surge , etc.**
- **Concern in Business Environment due to Long Lasting Strong Yen , Lack of Electricity Supply .**

## 2-2) Financial Data

### Increase in Sales & Income

(100 million yen)

	FY2011	FY2012	Increase /Decrease	FY Unification	Real Increase /Decrease
Net Sales	10,526	11,000	+473	△911	+1,384
Operating Income	(3.4%) 356	(4.1%) 450	+93	△34	+128
Ordinary Income	(3.7%) 386	(3.9%) 430	+43	△36	+79
Net Income	(1.3%) 133	(2.3%) 250	+116	△30	+147
Exchange Rate (Apr.-Mar.)	78yen/USD 107yen/EUR	78yen/USD 100yen/EUR	— 7yen		
Capital Expenditure	658	850	191		
Depreciation	467	450	△17		

## 2-3) Net Sales by Product

(100 million yen)

		FY2011	FY2012	Increase /Decrease	FY Unification	Real Increase /Decrease
Mechanical Components	Steering Systems	4,437	4,750	+312	△514	+826
	Bearings	3,391	3,610	+218	△239	+457
	Driveline Components	1,199	1,140	△59	△59	+0
	Total	9,027	9,500	+472	△812	+1,284
	MachineTools &Others	1,498	1,500	+1	△98	+99

## 2-4) Net Sales by Region

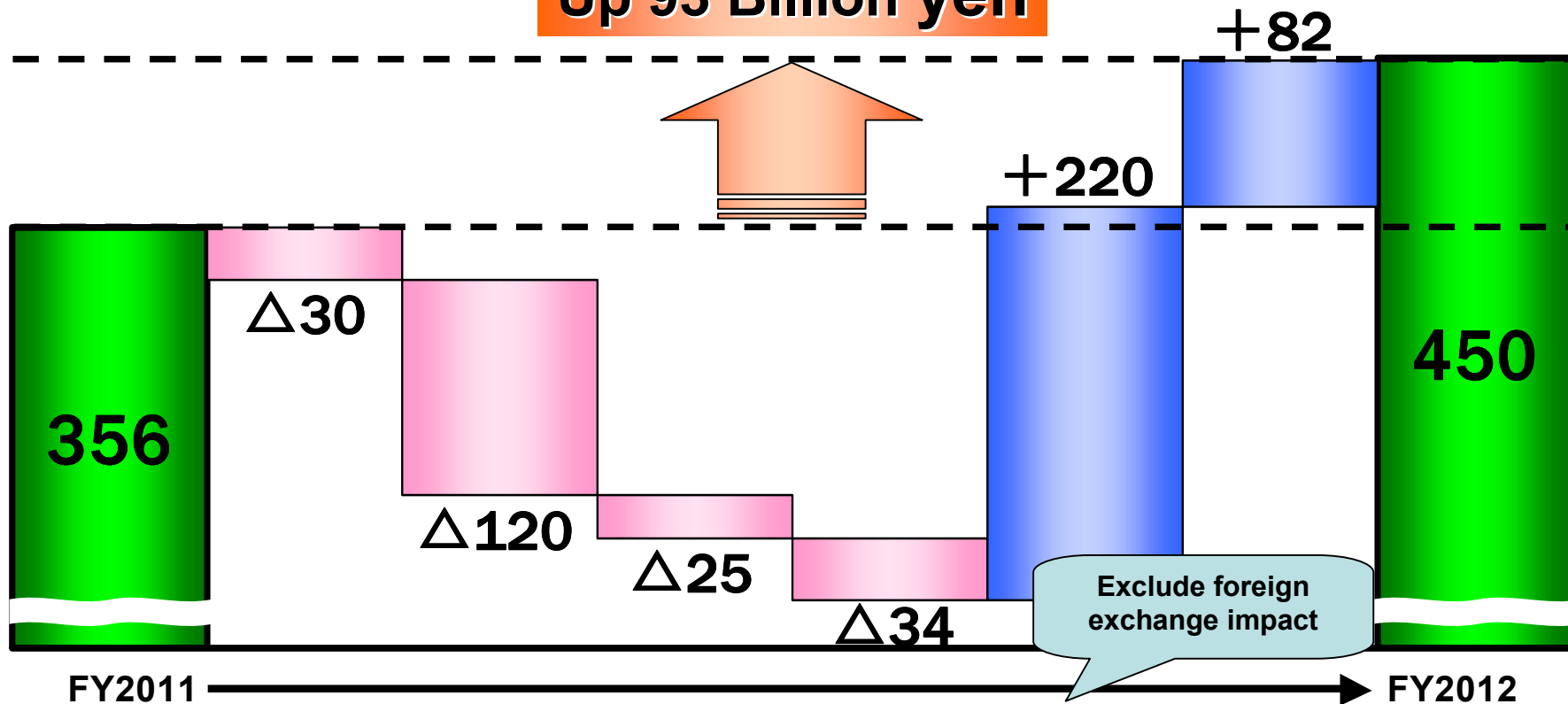
(100 million yen)

	FY2011	FY2012	Increase /Decrease	FY Unification	Real Increase /Decrease
Japan	5,220	5,975	+754	—	+754
Europe	1,698	1,430	△268	△324	+55
North America	1,821	1,560	△260	△392	+131
Asia·Oceania	1,010	1,210	+200	△39	+239
China	563	645	+82	△114	+196
Other	214	180	△34	△41	+7

# 2-5) Operating Income change Analysis

**Up 93 Billion yen**

(100 million yen)



Foreign exchange	Fall in selling price level	Rise in raw material price	FY unification impact	Income rise in sales growth	Cost cutting
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# 2-6) Capital Expenditure , R&D cost

(100 million yen)

For Future Growth , Invest with Business Strategies

Capital Expenditure / Depreciation

R&D cost

Capital Expenditure Depreciation

R&D cost R&D cost/Sales Ratio

