Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under IFRS)

DATE: July 31, 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 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 three months ended June 30, 2026 (from April 1, 2026 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	491,973	8.2	22,746	62.1	22,811	68.6	21,560	108.8	14,413	107.0
June 30, 2025	454,794	(2.0)	14,036	63.8	13,526	21.4	10,323	(38.4)	6,964	(39.9)

	Profit attributable to owners of the parent company		Comprehensive income for the period		Basic earnings per share	Diluted earnings per share
Three months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
June 30, 2026	13,833	112.5	29,366	—	43.45	43.43
June 30, 2025	6,510	(39.8)	(8,222)	—	20.45	20.44

(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	%
June 30, 2026	1,604,198	845,426	809,376	50.5
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	—				
Fiscal year ending March 31, 2027 (Forecast)		35.00	—	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	1,880,000	(2.3)	90,000	18.9	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	157.07

(Note) 1 Changes in the forecast of consolidated financial results in this quarter: None

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: None

(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 June 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 June 30, 2026	264,824 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)

Three months ended June 30, 2026	318,332,300 shares
Three months ended June 30, 2025	318,320,565 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.

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1. Qualitative information for quarterly financial results

(1) Explanation for operating results

For the three months ended June 30, 2026, the economic environment continued to recover moderately despite concerns about production cuts and rising energy and raw material prices resulting from the situation in the Middle East. Looking ahead, a combination of factors, including geopolitical risks, U.S. trade policies, and foreign exchange fluctuations, continues to create uncertainty, warranting close monitoring.

Under these conditions, for the three months ended June 30, 2026, revenue increased by 37,178 million yen or 8.2%, year on year, to 491,973 million yen. Business profit increased by 8,709 million yen or 62.1%, year on year, to 22,746 million yen. Operating profit increased by 9,284 million yen or 68.6%, year on year, to 22,811 million yen. Profit attributable to owners of the parent company increased by 7,322 million yen or 112.5%, year on year, to 13,833 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 31,404 million yen or 9.7%, year on year, to 355,287 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. Business profit increased by 9,655 million yen or 158.1%, year on year, to 15,762 million yen mainly due to favorable foreign exchange effects and the effect of cost improvement activities.

② Industrial and bearings

Revenue increased by 2,061 million yen or 2.4%, year on year, to 88,169 million yen mainly due to favorable foreign exchange effects, despite the effect of completion of the transfer of the needle roller bearing business in Europe during the previous fiscal year. Business profit decreased by 461 million yen or 11.1 %, year on year, to 3,678 million yen mainly due to the impact of U.S. import tariffs, despite favorable foreign exchange effects, as well as the effects of cost improvement activities and restructuring.

③ Machine tools

Revenue increased by 3,711 million yen or 8.3%, year on year, to 48,516 million yen due to favorable foreign exchange effects and an increase in sales in North America. Business profit decreased by 580 million yen or 15.0%, year on year, to 3,299 million yen mainly due to increased expenses, despite an increase in sales.

(2) Explanation for financial position

(Financial position)

Assets amounted to 1,604,198 million yen, an increase of 26,502 million yen from the end of the previous fiscal year, mainly due to an increase in cash and cash equivalents, despite a decrease in trade and other receivables.

Liabilities amounted to 758,772 million yen, an increase of 6,306 million yen from the end of the previous fiscal year, mainly due to increases in bonds and borrowings, and in provisions, despite a decrease in trade and other payables.

Equity amounted to 845,426 million yen, an increase of 20,195 million yen from the end of the previous fiscal year, mainly due to recognition of profit attributable to owners of the parent company and an increase in other components of equity, despite a decrease in retained earnings resulting from payments of dividends.

(Cash flows)

Operating activities provided net cash of 43,316 million yen (in the three months ended June 30, 2025, provided net cash of 36,004 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 6,974 million yen (in the three months ended June 30, 2025, used net cash of 22,572 million yen) mainly due to the payment of purchases of property, despite proceeds from the redemption of trust beneficiary rights.

Financing activities used net cash of 6,841 million yen (in the three months ended June 30, 2025, provided net cash of 5,780 million yen) mainly due to payments of dividends.

As a result of adding foreign currency translation adjustments, cash and cash equivalents amounted to 168,471 million yen.

(3) Explanation for forecast of consolidated financial results

No revisions have been made to the forecast of consolidated financial results announced on April 28, 2026.

The exchange rate assumption is 156 yen to the U.S. dollar and 181 yen to the euro (after the second 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, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	137,550	168,471
Trade and other receivables	349,546	332,347
Inventories	244,409	253,328
Other financial assets	12,994	10,666
Income tax receivable	1,227	1,403
Other current assets	1,104	1,657
Subtotal	746,832	767,873
Assets held for sale	52,385	54,207
Total current assets	799,218	822,080
Non-current assets		
Property, plant and equipment	498,102	496,239
Goodwill and Intangible assets	35,223	35,287
Other financial assets	148,299	156,201
Investments accounted for using equity method	18,366	14,665
Deferred tax assets	22,377	22,937
Other non-current assets	56,108	56,787
Total non-current assets	778,477	782,117
Total assets	1,577,696	1,604,198

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	351,855	348,396
Bonds and borrowings	70,718	74,066
Other financial liabilities	5,002	5,133
Income taxes payable	10,910	10,333
Provisions	12,388	12,763
Other current liabilities	3,766	6,263
Subtotal	454,642	456,956
Liabilities directly associated with assets held for sale	52,385	50,468
Total current liabilities	507,028	507,425
Non-current liabilities		
Bonds and borrowings	146,404	147,476
Other financial liabilities	20,026	21,289
Retirement benefit liabilities	54,356	54,946
Provisions	129	2,019
Deferred tax liabilities	17,050	18,279
Other non-current liabilities	7,469	7,336
Total non-current liabilities	245,437	251,347
Total liabilities	752,465	758,772
Equity		
Capital stock	45,591	45,591
Capital surplus	101,056	101,067
Treasury stock	(316)	(303)
Other components of equity	97,287	104,584
Retained earnings	546,587	558,436
Equity attributable to owners of the parent company	790,206	809,376
Non-controlling interests	35,024	36,049
Total equity	825,230	845,426
Total liabilities and equity	1,577,696	1,604,198

(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)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Revenue	454,794	491,973
Cost of revenue	(385,681)	(409,447)
Gross profit	69,113	82,525
Selling, general and administrative expenses	(55,077)	(59,779)
Other income	1,594	1,398
Other expenses	(2,104)	(1,333)
Operating profit	13,526	22,811
Finance income	4,160	2,205
Finance costs	(7,311)	(3,410)
Share of profit (loss) of investments accounted for using equity method	(51)	(45)
Profit before income taxes	10,323	21,560
Income tax expense	(3,359)	(7,146)
Profit for the period	6,964	14,413
Attributable to		
Owners of the parent company	6,510	13,833
Non-controlling interests	453	580
Earnings per share		
Basic (Yen)	20.45	43.45
Diluted (Yen)	20.44	43.43

Condensed quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit for the period	6,964	14,413
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	(9,506)	6,433
Remeasurements of defined benefit pension plans	(61)	601
Share of other comprehensive income of investments accounted for using equity method	0	(17)
Total	(9,566)	7,018
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	(5,154)	7,758
Share of other comprehensive income of investments accounted for using equity method	(465)	176
Total	(5,620)	7,934
Total other comprehensive income	(15,187)	14,952
Comprehensive income for the period	(8,222)	29,366
Attributable to		
Owners of the parent company	(8,169)	28,147
Non-controlling interests	(52)	1,218

(3) Condensed quarterly consolidated statement of changes in equity

(Millions of yen)

	Equity attributable to owners of the parent company					
				Other components of equity		
	Capital stock	Capital surplus	Treasury stock	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	—	—	—	(9,513)	73	(5,240)
Comprehensive income for the period	—	—	—	(9,513)	73	(5,240)
Acquisition of treasury stock	—	—	(0)	—	—	—
Dividends	—	—	—	—	—	—
Share-based payment transactions	—	—	16	—	—	—
Transfer to retained Earnings	—	—	—	9,513	(73)	—
Changes in the ownership interest in subsidiaries without a loss of control	—	(1)	—	—	—	—
Total transactions with the owners	—	(1)	15	9,513	(73)	—
As of June 30, 2025	45,591	101,056	(314)	—	—	62,751
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 of the period	—	—	—	—	—	—
Other comprehensive income	—	—	—	6,409	607	7,297
Comprehensive income for the period	—	—	—	6,409	607	7,297
Acquisition of treasury stock	—	—	(1)	—	—	—
Dividends	—	—	—	—	—	—
Share-based payment transactions	—	10	14	—	—	—
Transfer to retained Earnings	—	—	—	(6,409)	(607)	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	—	—	—	—
Total transactions with the owners	—	10	12	(6,409)	(607)	—
As of June 30, 2026	45,591	101,067	(303)	—	—	104,584

(Millions of yen)

	Equity attributable to owners of the parent company				
	Other components of equity	Retained Earnings	Total	Non-controlling interests	Total equity
	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	—	6,510	6,510	453	6,964
Other comprehensive income	(14,680)	—	(14,680)	(506)	(15,187)
Comprehensive income for the period	(14,680)	6,510	(8,169)	(52)	(8,222)
Acquisition of treasury stock	—	—	(0)	—	(0)
Dividends	—	(7,958)	(7,958)	(642)	(8,601)
Share-based payment transactions	—	(0)	15	—	15
Transfer to retained Earnings	9,440	(9,440)	—	—	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	(1)	(0)	(2)
Total transactions with the owners	9,440	(17,399)	(7,945)	(642)	(8,588)
As of June 30, 2025	62,751	519,984	729,069	31,729	760,798
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 of the period	—	13,833	13,833	580	14,413
Other comprehensive income	14,314	—	14,314	638	14,952
Comprehensive income for the period	14,314	13,833	28,147	1,218	29,366
Acquisition of treasury stock	—	—	(1)	—	(1)
Dividends	—	(9,551)	(9,551)	(193)	(9,744)
Share-based payment transactions	—	—	24	—	24
Transfer to retained Earnings	(7,017)	7,017	—	—	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	—	—	—
Total transactions with the owners	(7,017)	(2,533)	(9,527)	(193)	(9,721)
As of June 30, 2026	104,584	558,436	809,376	36,049	845,426

(4) Condensed quarterly consolidated statement of cash flows

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	10,323	21,560
Depreciation and amortization	16,721	17,638
Impairment losses	231	19
Finance costs (income)	(380)	(483)
Share of the loss (profit) of associates and joint ventures accounted for using the equity method	51	45
Net increase (decrease) in provisions	207	2,138
Increase (decrease) in retirement benefit liabilities	(102)	514
Decrease (increase) in retirement benefit assets	(309)	(762)
Decrease (increase) in inventories	1,126	(6,164)
Net decrease (increase) in trade and other receivables	17,637	20,480
Net increase (decrease) in trade and other payables	(6,191)	(630)
Other	5,467	(2,374)
Subtotal	44,782	51,983
Interest received	351	584
Dividends received	1,280	1,041
Interest paid	(1,424)	(1,224)
Income taxes paid	(8,984)	(9,068)
Net cash provided by (used in) operating activities	36,004	43,316
Cash flows from investing activities		
Payment of purchases of property, plant and equipment	(23,795)	(15,379)
Proceeds from sales of property, plant and equipment	135	206
Payment of purchases of investment securities	(0)	(292)
Proceeds from sales of investment securities	1,431	491
Other	(343)	7,998
Net cash provided by (used in) investing activities	(22,572)	(6,974)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	4,179	2,592
Proceeds from long-term borrowings	11,020	1,360
Repayment of long-term borrowings	(191)	(217)
Dividends paid	(7,958)	(9,551)
Dividends paid to non-controlling interests	(642)	(193)
Payment of acquisition of subsidiaries' stock not resulting in change in scope of consolidation	(2)	—
Other	(624)	(832)
Net cash provided by (used in) financing activities	5,780	(6,841)
Foreign currency translation adjustments on cash and cash equivalents	(12)	1,420
Net increase (decrease) in cash and cash equivalents	19,200	30,920
Cash and cash equivalents at beginning of period	119,060	137,550
Cash and cash equivalents at end of period	138,261	168,471

(5) Note on condensed quarterly consolidated financial statements

(Assumption of going concern)

There are no applicable items.

(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 develop 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.

The “Automotive” segment consolidates two business segments, “Steering systems” and “Drivelines” due to the similarity of their economic characteristics such 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 three months ended June 30, 2025

(Millions of yen)

	Reportable segment				Adjustments	Consolidated
	Automotive	Industrial and bearings	Machine tools	Total		
Revenue						
Customers	323,882	86,107	44,805	454,794	—	454,794
Intersegment	702	4,951	5,745	11,399	(11,399)	—
Total	324,584	91,059	50,550	466,194	(11,399)	454,794
Segment profit (loss)	6,106	4,140	3,879	14,126	(90)	14,036
Other income						1,594
Other expenses						(2,104)
Operating profit						13,526
Finance income						4,160
Finance costs						(7,311)
Share of profit (loss) of investments accounted for using equity method						(51)
Profit before income taxes						10,323

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

For the three months ended June 30, 2026

(Millions of yen)

	Reportable segment				Adjustments	Consolidated
	Automotive	Industrial and bearings	Machine tools	Total		
Revenue						
Customers	355,287	88,169	48,516	491,973	—	491,973
Intersegment	652	5,118	5,968	11,739	(11,739)	—
Total	355,939	93,288	54,485	503,712	(11,739)	491,973
Segment profit (loss)	15,762	3,678	3,299	22,740	6	22,746
Other income						1,398
Other expenses						(1,333)
Operating profit						22,811
Finance income						2,205
Finance costs						(3,410)
Share of profit (loss) of investments accounted for using equity method						(45)
Profit before income taxes						21,560

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