



JTEKT India Ltd

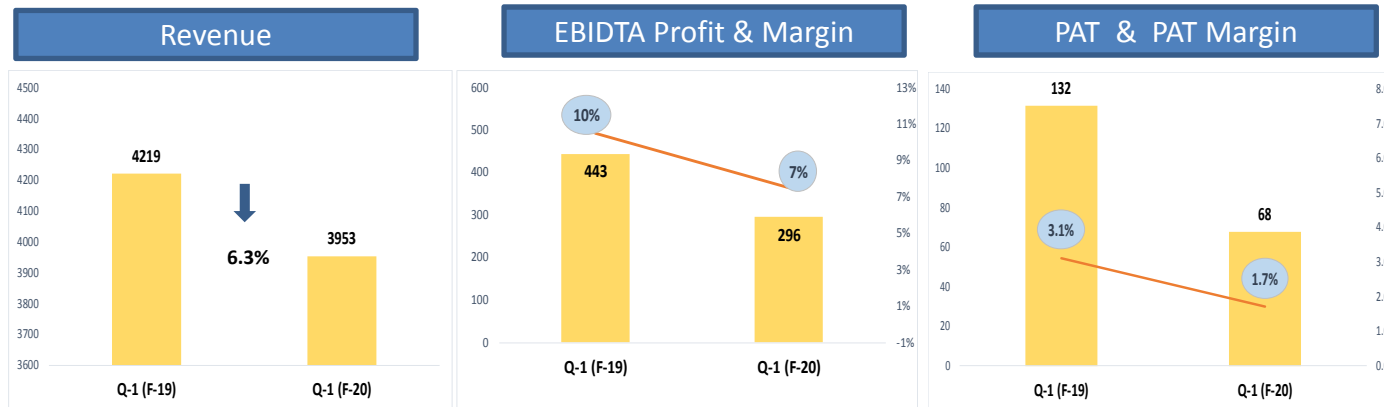
Investor Presentation – Aug 2019



1	Performance Review - Standalone	4
2	Performance Review - Consolidated	7
3	Key Ratios -Impact on Financials	8
4	Operational Highlights	10
5	Financial Statements	12
6	Details on Technical Centre	15
7	About Us	18

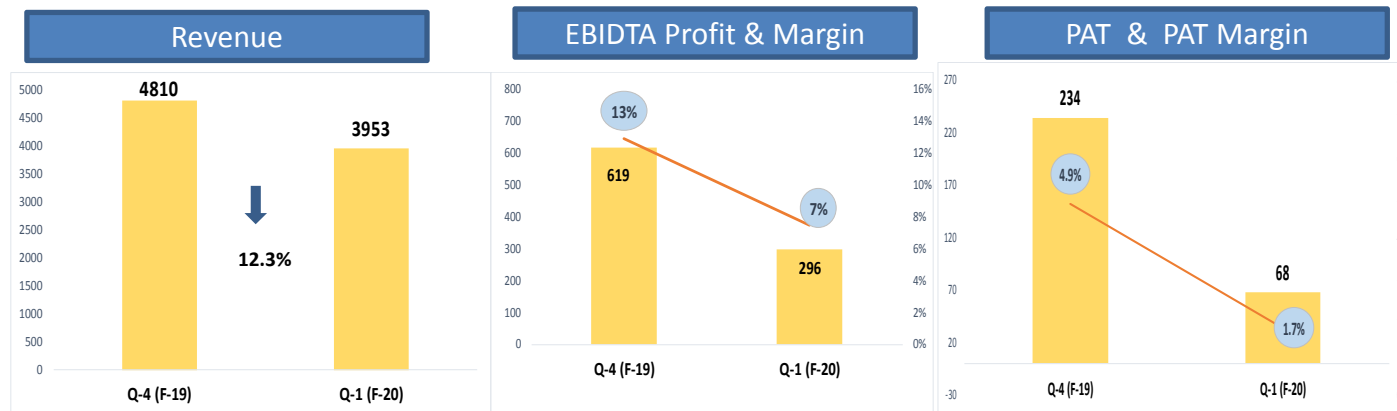
Performance Review-Standalone

Q1 FY20 Standalone (YoY)



- ❑ Total Revenue was down by 6.3% at Rs. 3953 Mn in Q1 FY20 compared to Rs. 4219 mn in Q1FY19.
- ❑ EBIDTA margin declined from 10.6% to 7.5% as lower sales could not absorb fixed cost towards Employee and Admin
- ❑ PAT declined despite strict control on Fixed Costs. There was decline in Administrative and interest Cost. Depreciation cost also not increased as a result of strict control on Capital Expenditure.

Q1 FY20 Standalone(QOQ)



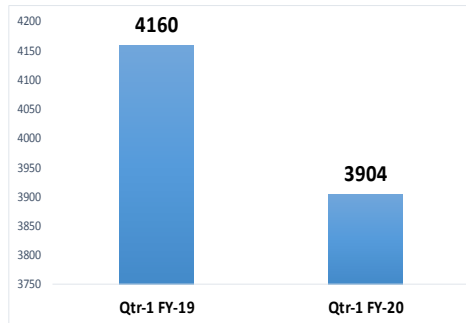
- ❑ Total Revenue was down by 12.3% at Rs. 3953 million in Q1 FY20 compared to Rs. 4810 mn in Q4FY19.
- ❑ EBIDTA margin declined from 13% to 10% as lower sales could not absorb fixed cost towards Employee and Admin

Performance Review- Consolidated

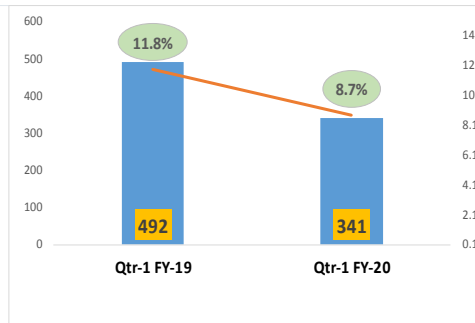
Consolidated Q1FY20



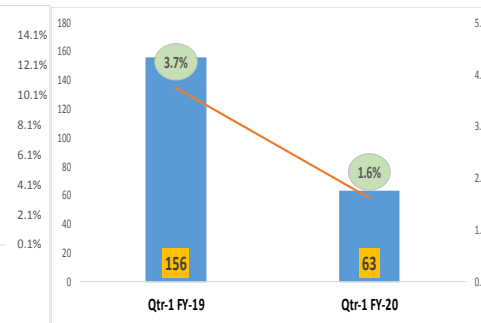
Revenue



EBIDTA Profit & Margin



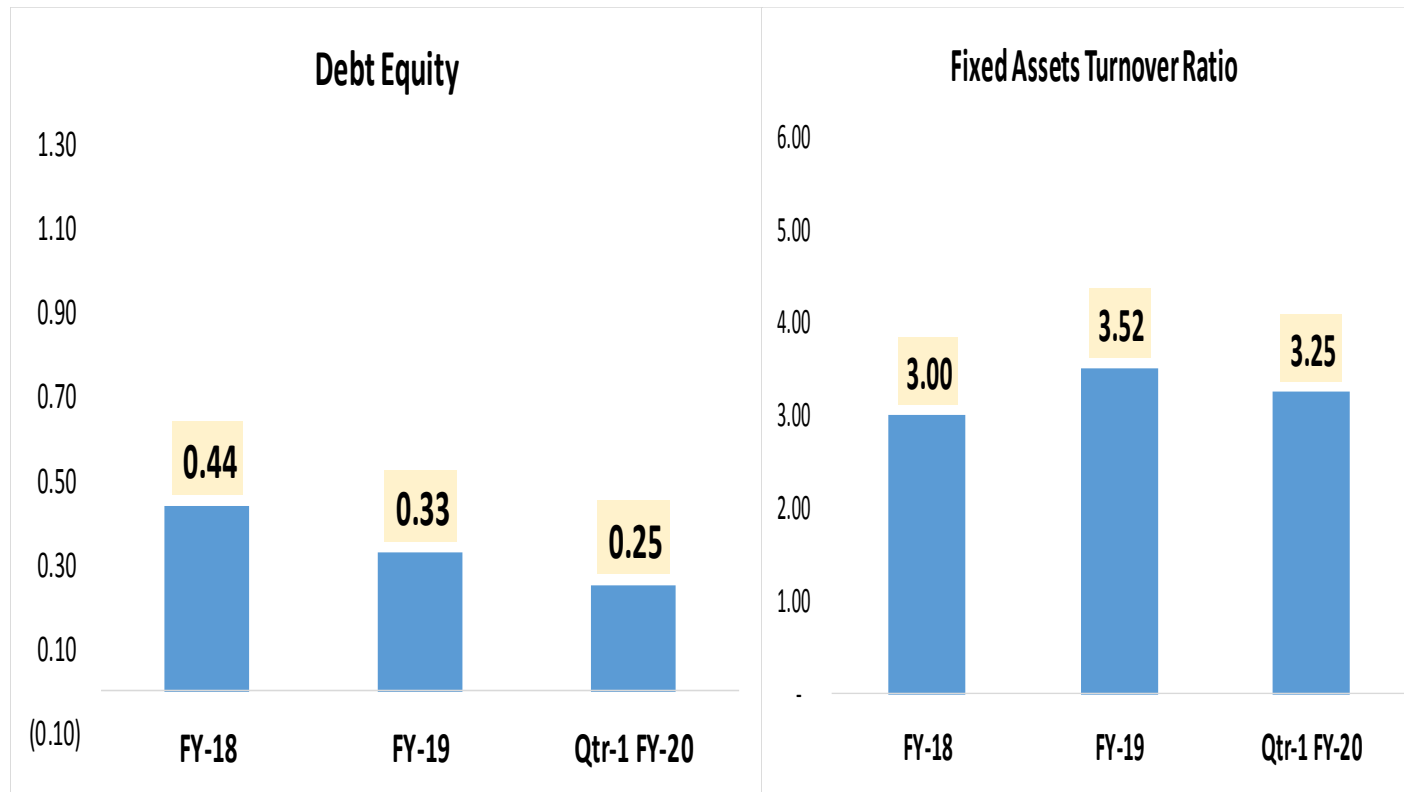
PAT & PAT Margin



Total Revenue was down by 6.2% at 3904 mn in Q1 FY20 compared to Rs. 4160 mn in Q1FY19.

EBIDTA margin declined from 11.8% to 8.7% as lower sales could not absorb fixed cost towards Employee and Admin

Key Ratios : Financials Qtr-1 FY-2020



Operational Highlights

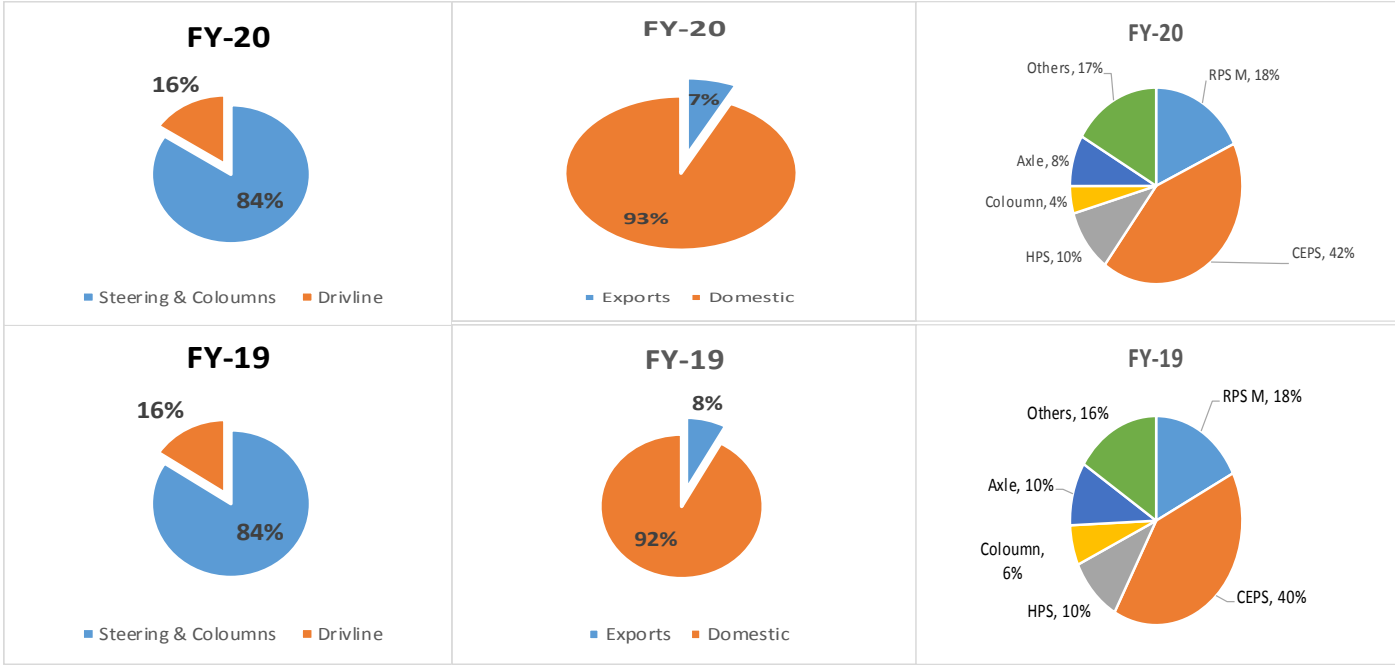
Product Wise & Geographic Sales Mix



Product Wise Sales Mix*

Geographic Sales Mix

Product Revenue Breakup



Financial Statements

P&L –Standalone



Rs/Million

	Q1 F19	Q1 F20	YOY %	Q4 F19	QQQ %
Particulars					
Sales Revenue	4219	3953	-6%	4810	-18%
Material Cost	2890	2783	-4%	3284	-15%
Manufacturing Cost	250	229	-8%	248	-8%
Selling Cost	72	45	-38%	49	-10%
Employee Cost	468	508	9%	462	10%
Administrative Cost	98	93	-5%	136	-32%
EBITDA	443	296	-33%	631	-53%
Depreciation	226	223	-2%	227	-2%
Operating Profit	217	73	-66%	404	-82%
Financial Cost	42	33	-22%	41	-20%
Other Income	23	51	119%	28	84%
PBT from Operations	198	91	-54%	391	-77%
Profit After Tax	128	67	-48%	241	-72%
PAT after recognising IND AS Impact	132	68	-49%	234	-71%

Key Ratios as a % of Total Revenue	Q1 F19	Q1 F20	Q4 F19
EBIDTA	10.5%	7.5%	13.1%
Operating Profit	5.1%	1.8%	8.4%
PAT	3.1%	1.7%	4.9%
Total Expenditure	90%	93%	87%
Raw Material	68.5%	70.4%	68.3%
Staff Cost	11.1%	12.8%	9.6%
Other Expenditure	10%	9%	9%

P&L –Consolidated

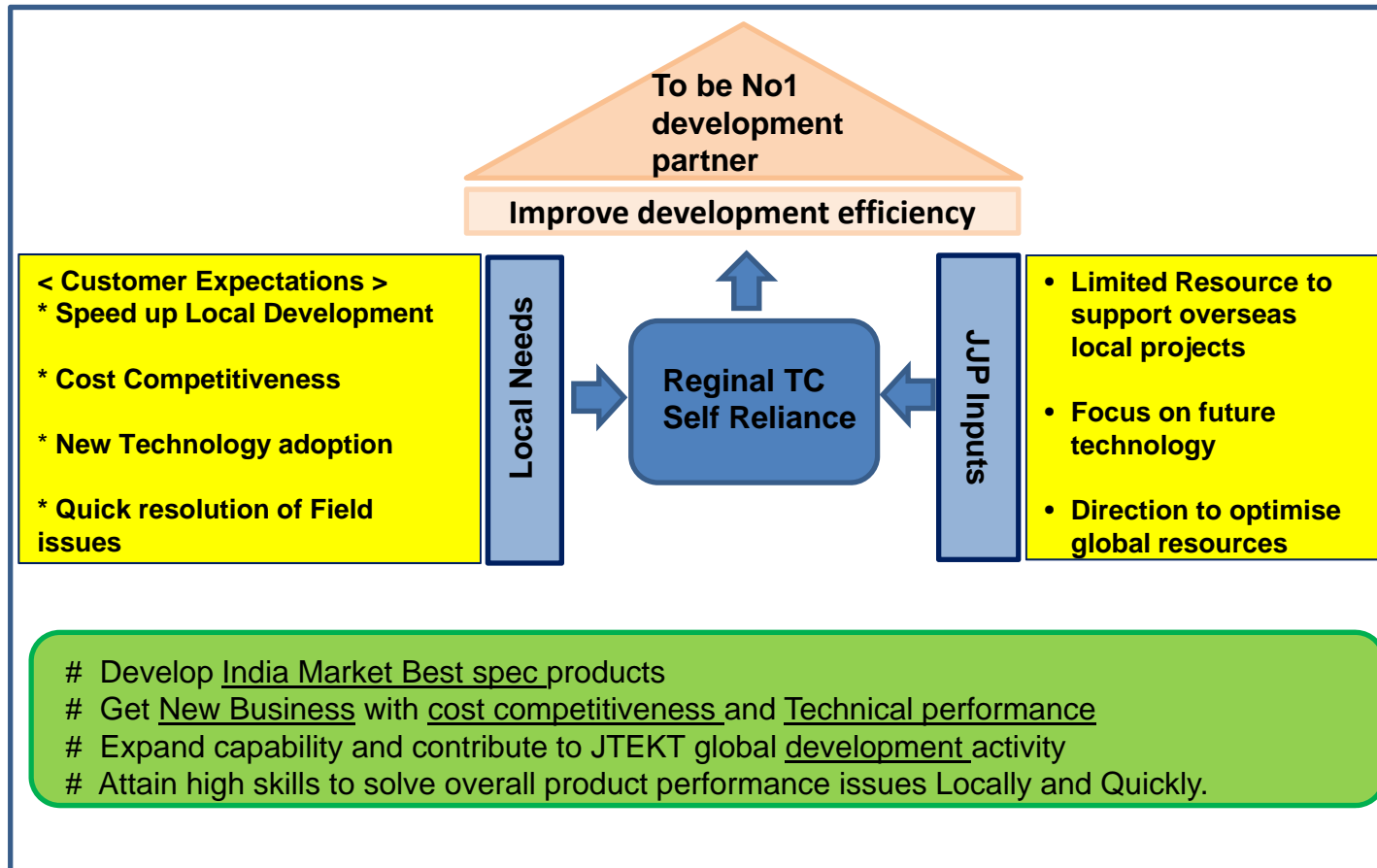


Particulars	Rs/Million				
	Qtr-1 F 19	Qtr-1 F 20	YOY %	Qtr-4 F 19	QOQ %
Sales Revenue	4160	3904	-6%	4754	-18%
Material Cost	2737	2640	-4%	3121	-15%
Manufacturing Cost	263	244	-7%	261	-7%
Selling Cost	73	45	-38%	49	-8%
Employee Cost	493	535	9%	500	7%
Administrative Cost	102	100	-2%	141	-29%
EBITDA	492	341 ↑	-31%	681	-50%
Depreciation	238	237	0%	241	-2%
Operating Profit	254	104 ↑	-59%	440	-76%
Financial Cost	42	33	-22%	41	-20%
Other Income	23	26	14%	29	-9%
PBT from Operations	234	97 ↑	-59%	428	-77%
Profit After Tax	152	62 ↑	-59%	265	-76%
PAT after recognising IND AS Impact	156	63 ↑	-59%	265	-76%

Key Ratios as a % of Total Revenue	Qtr-1 F 19	Qtr-1 F 20	Qtr-4 F 19
EBIDTA	11.8%	8.7%	14.3%
Operating Profit	6.1%	2.7%	9.3%
PAT	3.7%	1.6%	5.6%
Total Expenditure	88%	91%	86%
Raw Material	65.8%	67.6%	65.7%
Staff Cost	11.9%	13.7%	10.5%
Other Expenditure	11%	10%	9%

Technical Centre at JIN

JIN Technical Centre



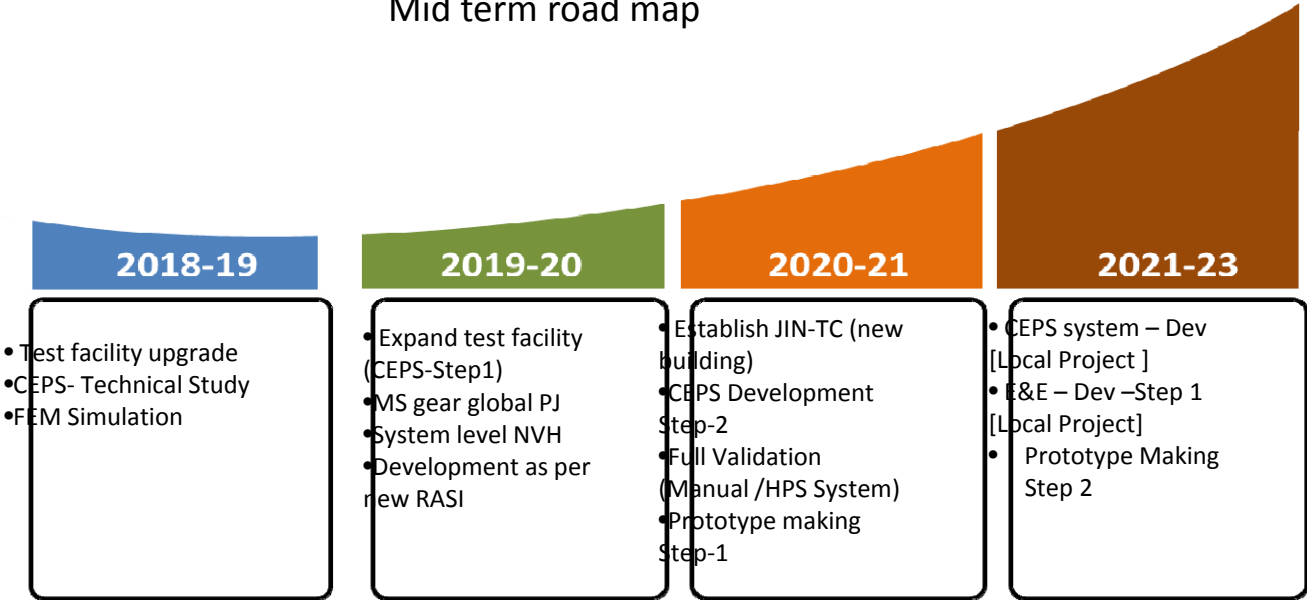
Technical Centre Road Map and Current Situation

JTEKT

Koyo | **TOYODA**

Target : Self reliance (Stand-alone) in development of reliable products in India *“Develop in India” Steering Products*

Mid term road map



Technical Centre Infrastructure



Time Plan -TC

2018		2019				2020				2021			
Jul ~Sep	Oct~ Dec	Jan~ Mar	Apr~ Jun	July~ Sep	Oct~ Dec	Jan~ Mar	Apr~ Jun	July~ Sep	Oct~ Dec	Jan~ Mar	Apr~ Jun	July~ Sep	Oct~ Dec
Phase-1 (Product validation area)													
					Phase-2 (P/Type Mfg + B/Marking)								
						Phase-3 (TC Design office)							

About JTEKT India Limited (Company Background)



- ❑ Established in 1984, JTEKT India Limited (formerly known as Sona Koyo Steering Systems Limited) (JIN) is currently the largest manufacturer of steering systems for the passenger car and utility vehicle market in India, catering to passenger cars, utility vehicles and light commercial vehicles. The Company gets its technology from JTEKT Corporation, Japan the largest producer of passenger vehicles' steering systems in the world.
- ❑ JIN's customer base includes major vehicle manufactures in India such as Maruti Suzuki, Toyota, Tata Motors, Mahindra & Mahindra, General Motors, Fiat India, Isuzu Motors, Honda and Renault Nissan.
- ❑ The Company has operations across India through its 8 Plants (2 plants in Gurgaon, 3 plants in Dharuhera, 1 plant in Chennai, 1 in Sanand & 1 in Bawal).
- ❑ The product portfolio of the company includes High performance Rack and Pinion Manual Steering Gear, Hydraulic power steering System, Recirculating Ball Screw Assembly, Column type Electric Power Steering for passenger Vehicle , Tilt & telescopic steering column, intermediate shaft , Advanced column & telescopic Intermediate shaft for Commercial Vehicles, Electric Power Assist Module (EPAM) for Off Highway and Farm Sector, Rear Axle Assy and Driveline products.

About JTEKT Corporation Japan

About JTEKT Corporation

(Company Background)



- ❑ JTEKT Corporation was established in January 2006 through the merger of Koyo Seiko Co. Ltd., a world-class bearing manufacturer, and Toyoda Machine Works, Ltd., a machine tool manufacturer excelling in world-leading technologies. Combining the most advanced technologies and the manufacturing passion of the two companies, JTEKT is now a trusted systems supplier of automotive components, bearings and machine tools, providing customers with world-class products.
- ❑ JTEKT pioneered the successful development and mass production of electric power steering systems, and they still hold No.1 share in the global market today. They were also the first manufacturer in Japan to develop high-precision, durable bearings capable of reliable performance in severe environments such as steel rolling mills, where temperatures exceed 1,200°C, thereby contributing to the expansion of various industries.
- ❑ JTEKT has 151 subsidiaries in 28 countries across the Globe supported by a strong team of approximately 49000 employees and having an annual revenue of 1.52 trillion JPY (approx. Rs. 995 billion)
- ❑ **Company Philosophy:** Seek to contribute to the happiness of people and the abundance of society through product manufacturing that wins the trust of society.

Shaping a Better Future through the spirit of “No. 1 & Only One”

The Journey Begins Now

