



**JTEKT**

**Koyo** | **TOYODA**

# Investor Presentation June 2018

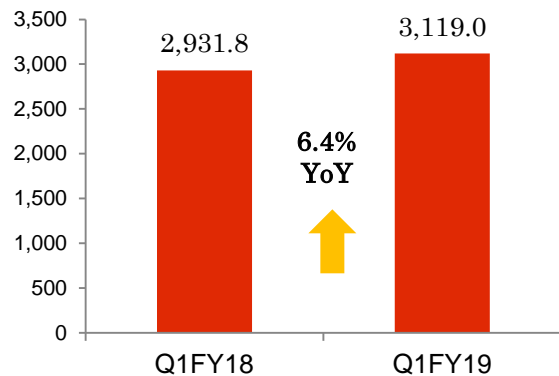
1	Performance Review - Standalone	3
2	Operational Highlights	6
3	Financial Statements	9
4	About Us	11

# Performance Review - Standalone

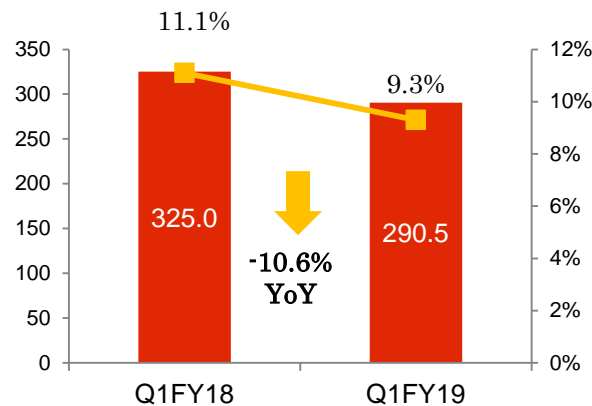
# Q1FY19 Standalone (YoY): Steady revenue with robust growth in profit

All figures in Rs Mn

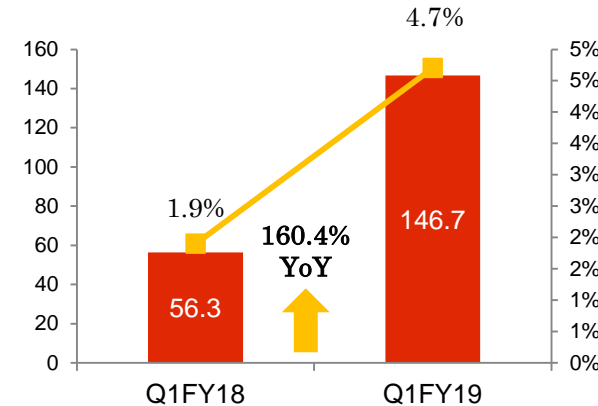
## Revenue



## EBITDA & EBITDA Margin



## PAT & PAT Margin



- Total revenue was up at Rs 3,119 mn in Q1FY19 as compared to Rs 2,931.8 mn in Q1FY18

- ✓ On account of increase in sales growth of OEM's

- EBITDA was down to Rs 290.5 mn in Q1FY19 compared to Rs 325 mn in Q1FY18

- ✓ EBITDA margin decreased due to increase in raw material as a percentage of revenues from 66.2% in Q1FY18 to 67.2% in Q1FY19 and marginal increase in staff costs as a percentage of revenues from 12.3% in Q1FY18 to 12.6% in Q1FY19.

- PBT excluding other income up by 27.5% YoY to reach Rs 88.4 mn in Q1FY19

- ✓ Due to reduced finance charges by 31.6% and 17.6% reduction in Depreciation and Amortization expense

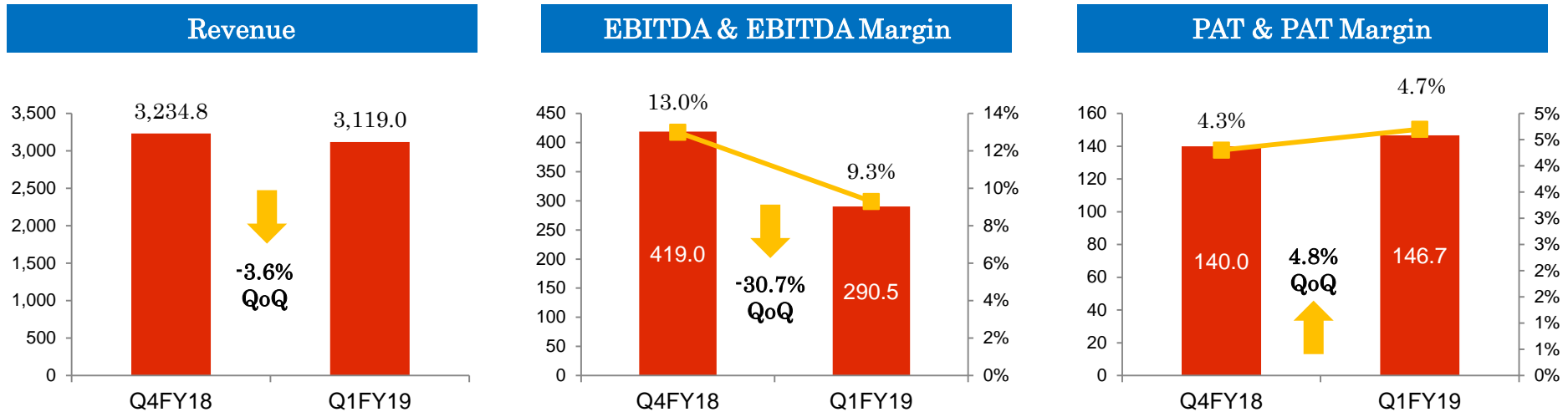
- PAT in Q1FY19 up 160.4% at Rs 146.7 mn compared to Rs 56.3 mn in Q1FY18

- ✓ On the account of increase in other income from to Rs 92.8 mn in Q1FY19 due to dividend received from subsidiary

Refer Slide 10 for detailed P&L Statement

# Q1FY19 Standalone (QoQ): PAT up by 5%

All figures in Rs Mn



- Total revenue decreased by 3.6% QoQ in Q1FY19 at Rs 3,234.8 mn compared to Rs 3,119 mn in Q4FY18
- EBITDA at Rs 290.5 mn in Q1FY19 compared to Rs 419 mn in Q4FY18
  - ✓ EBITDA margin decreased due to increase in raw materials as a percentage of revenues from 65.4% in Q4FY18 to 67.2% in Q1FY19 and increase in staff costs as a percentage of revenues from 11.2% in Q4FY18 to 12.6% in Q1FY19.
- PAT in Q1FY19 up 4.8% at Rs 146.7 mn compared to Rs 140 mn in Q4FY18
  - ✓ Higher PAT margins for Q4 FY18 on the account of increase in other income, reduced finance charges by 1.6% and reduced Depreciation & Amortization expense by 3.5%

Refer Slide 10 for detailed P&L Statement

# Operational Highlights

## Product Wise Sales Mix\*



\*Note: Break-up on gross basis, Steering & column product group includes EPAM sales

## Geographic Sales Mix

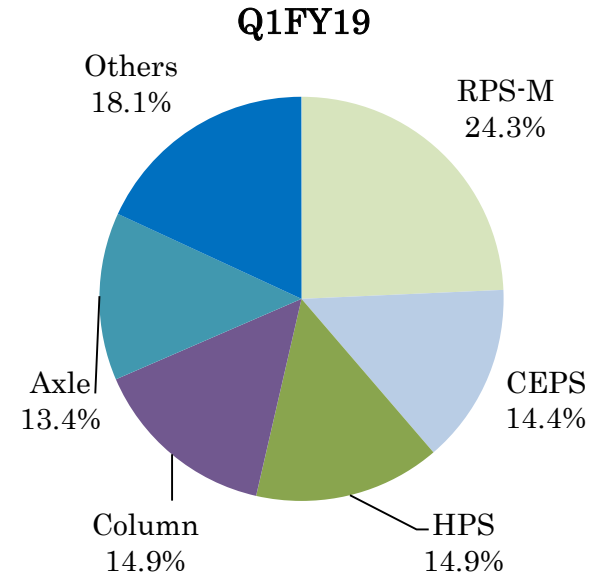
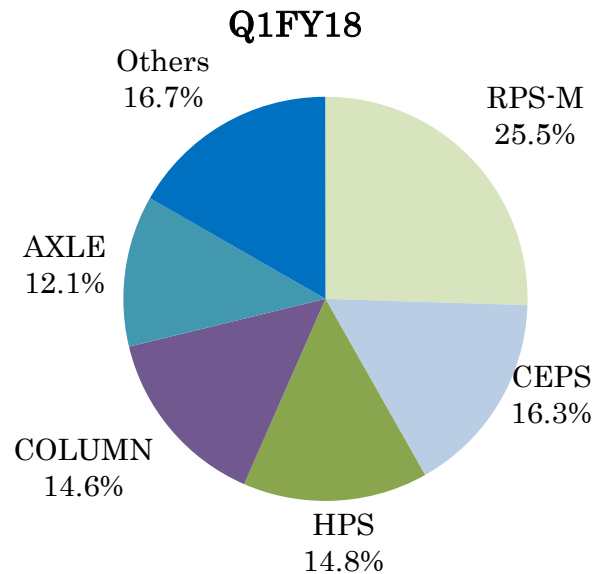


\*Note: Break up on standalone basis

## Capacity utilization

- Capacity Utilization across product categories during YTD June FY19
  - ✓ Steering Products Group – 62.0%
  - ✓ Drive line Products Group – 34.0%

## Key steering & driveline products revenue break-up



Note: Break up on standalone basis



# Financial Statements

# Income Statement & Key Ratios - Standalone

Amount in Rs Mn

## Standalone Unaudited Income Statement

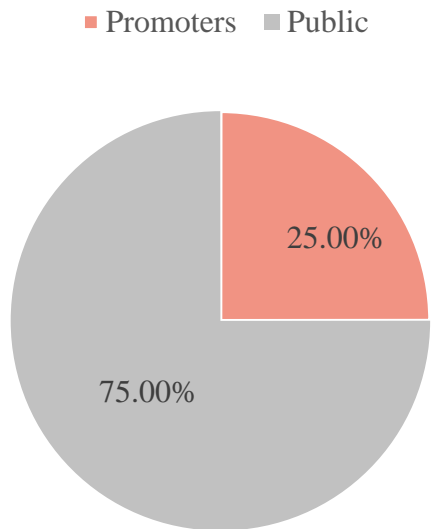
Particulars	Q1 FY19	Q4 FY18	QoQ (%)	Q1 FY18	YoY (%)
<b>Revenue from Operations</b>	<b>3,119.0</b>	<b>3,234.8</b>	<b>(3.6%)</b>	<b>2,931.8</b>	<b>6.4%</b>
Total Expenditure	2,828.6	2,815.8	0.5%	2,606.8	8.5%
Consumption of Raw Material	2,096.0	2,116.6	(1.0%)	1,940.9	8.0%
Staff Cost	392.1	362.6	8.1%	360.9	8.7%
Other Expenditure <sup>1</sup>	340.5	336.6	1.2%	305.0	11.6%
<b>EBITDA</b>	<b>290.5</b>	<b>419.0</b>	<b>(30.7%)</b>	<b>325.0</b>	<b>(10.6%)</b>
Depreciation & Amortisation	160.6	166.5	(3.5%)	195.1	(17.6%)
<b>EBIT</b>	<b>129.8</b>	<b>252.5</b>	<b>(48.6%)</b>	<b>130.0</b>	<b>(0.1%)</b>
Finance Charges	41.5	42.1	(1.6%)	60.7	(31.6%)
Other Income	92.8	3.4	2663.3%	10.4	795.5%
<b>PBT</b>	<b>181.1</b>	<b>213.8</b>	<b>(15.3%)</b>	<b>79.7</b>	<b>127.3%</b>
Tax (including deferred)	34.4	73.8	(53.3%)	23.3	47.5%
<b>PAT</b>	<b>146.7</b>	<b>140.0</b>	<b>4.8%</b>	<b>56.3</b>	<b>160.4%</b>

*1 Other Expenditure includes manufacturing costs, administrative costs, selling costs and other expenses*

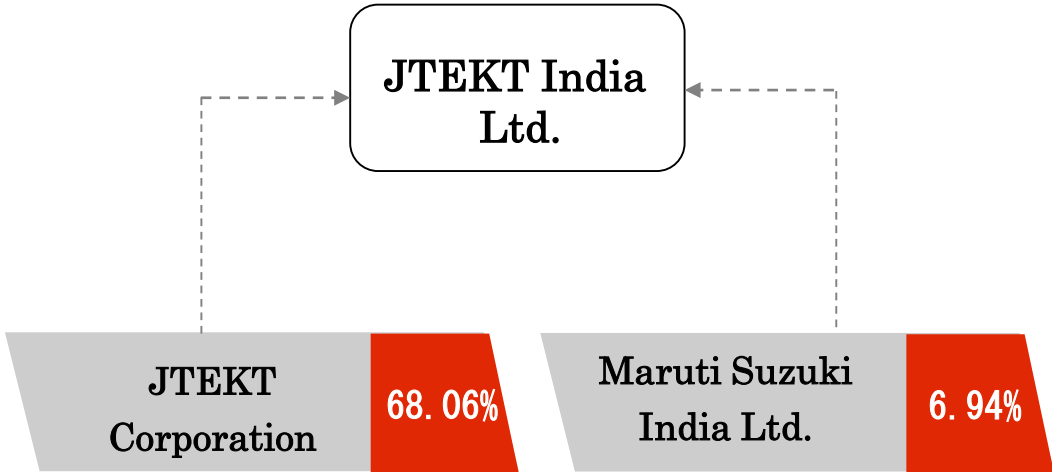
Key Ratios as a % of Total Revenue	Q1 FY19	Q4 FY18	Q1 FY18
EBITDA	9.3%	13.0%	11.1%
PAT	4.7%	4.3%	1.9%
Total Expenditure	90.7%	87.0%	88.9%
Raw material	67.2%	65.4%	66.2%
Staff Cost	12.6%	11.2%	12.3%
Other Expenditure	10.9%	10.4%	10.4%

## Shareholding pattern (As on 30th June 2018)

Equity Shares Outstanding-198,741,832



## Promoter and Promoter Group Shares outstanding – 149,056,374



For any Investor Relations queries please contact:

**Rajiv Chanana**

JTEKT India Ltd.

Email: [rajiv.chanana@jtekt.co.in](mailto:rajiv.chanana@jtekt.co.in)

Tel. No. +91-124-4685000

## About JTEKT India Ltd.

JTEKT India Ltd. is a subsidiary of JTEKT Corporation, Japan, the global technology leader in Steering Systems. With a market share of 45%, JTEKT India Ltd. is the largest manufacturer of steering gears in India and is the leading supplier of Hydraulic Power Steering Systems, Electric Power Steering Systems, Manual Rack & Pinion Steering Systems and Collapsible, Tilt and Rigid Steering Columns for Passenger Vans and MUVs. JTEKT India Ltd. is the first steering systems company in the world to have bagged the prestigious Deming award, the world's most coveted honour for excellence in Total Quality Management. For more information please visit [www.jtekt.co.in](http://www.jtekt.co.in)

## Forward Looking Statement

*Certain statements in this document with words or phrases such as “will”, “should”, etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but are not limited to, our ability to successfully implement our strategy and changes in government policies. The company may, from time to time, make additional written and oral forward looking statements, including statements contained in the company’s filings with the stock exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.*