



JTEKT India Ltd

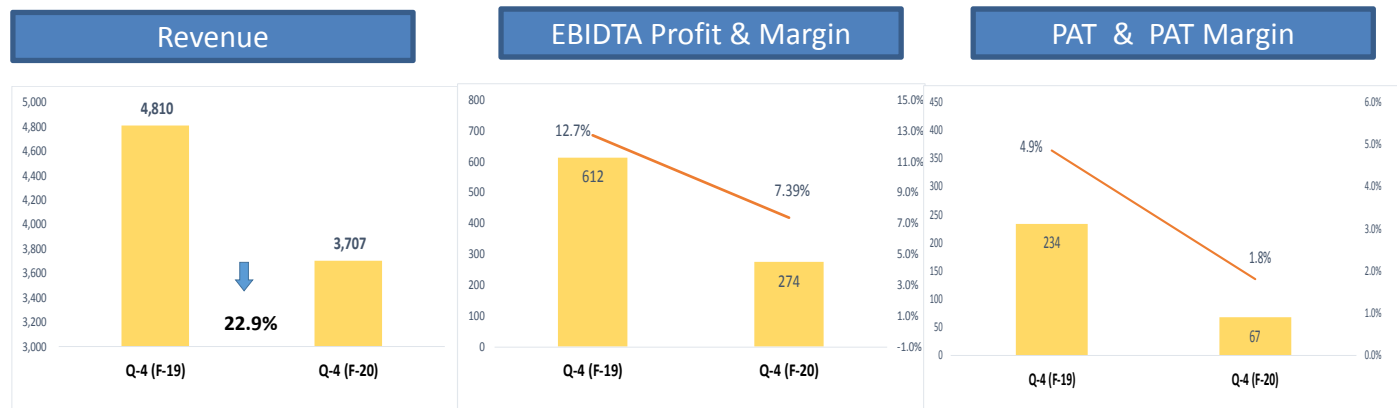
Investor Presentation – Mar 2020



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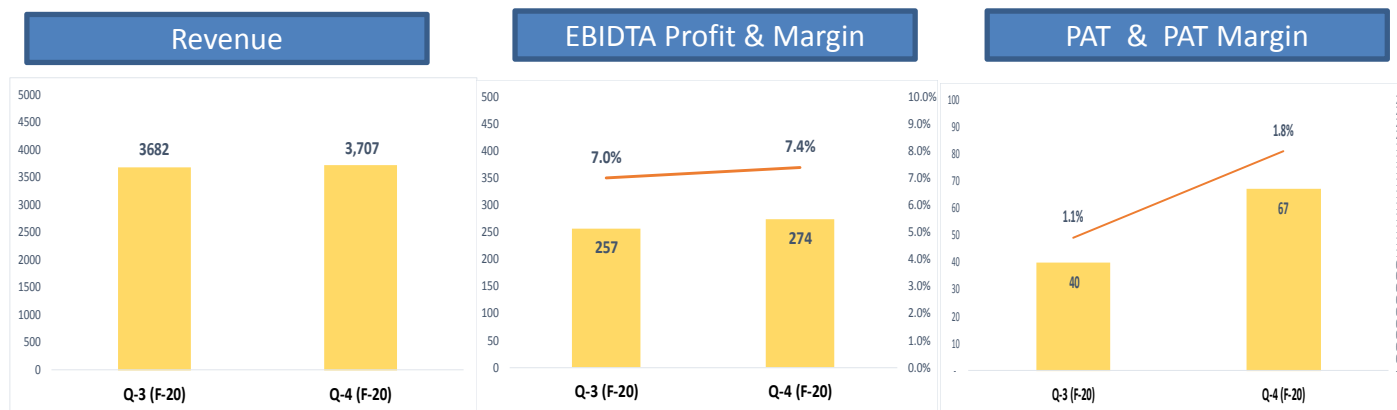
Performance Review-Standalone

Q4 FY 2019-20 Standalone (YoY)



- ❑ Total Revenue was down by 22.9% at Rs. 3707 Mn in Q4 FY20 compared to Rs. 4820 mn in Q4FY19. This correspond to PV Market decline of 22%.
- ❑ EBIDTA margin declined from 12.7% to 7.39% as lower sales could not absorb fixed cost towards Employee and Admin
- ❑ PAT declined despite strict control on Fixed Costs. There was decline in Administration expenses and interest Cost. Depreciation cost also declined as a result of strict control on Capital Expenditure.

Q4 FY 2019-20 Standalone(QOQ)



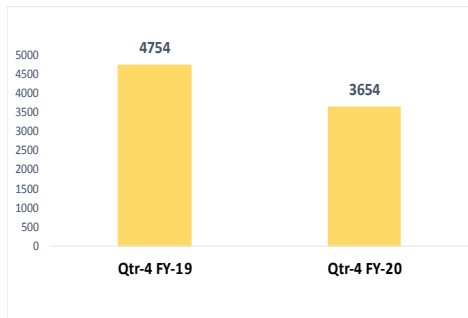
- ❑ Total Revenue was slightly up by 0.7% at Rs. 3707 million in Q4 FY20 compared to Rs. 3687 million in Q3 FY20
- ❑ EBIDTA margin increased from 7.0% to 7.4% due to reduction in Depreciation and Interest cost

Performance Review- Consolidated

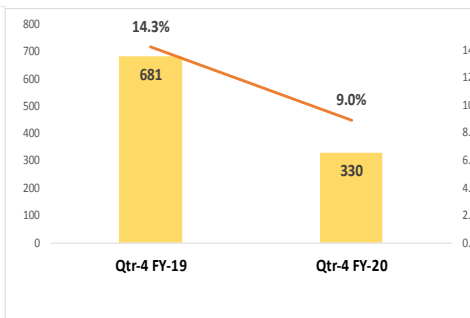
Consolidated Q4 FY 2019-20



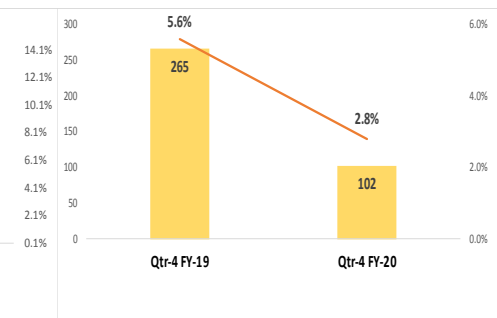
Revenue



EBIDTA Profit & Margin



PAT & PAT Margin

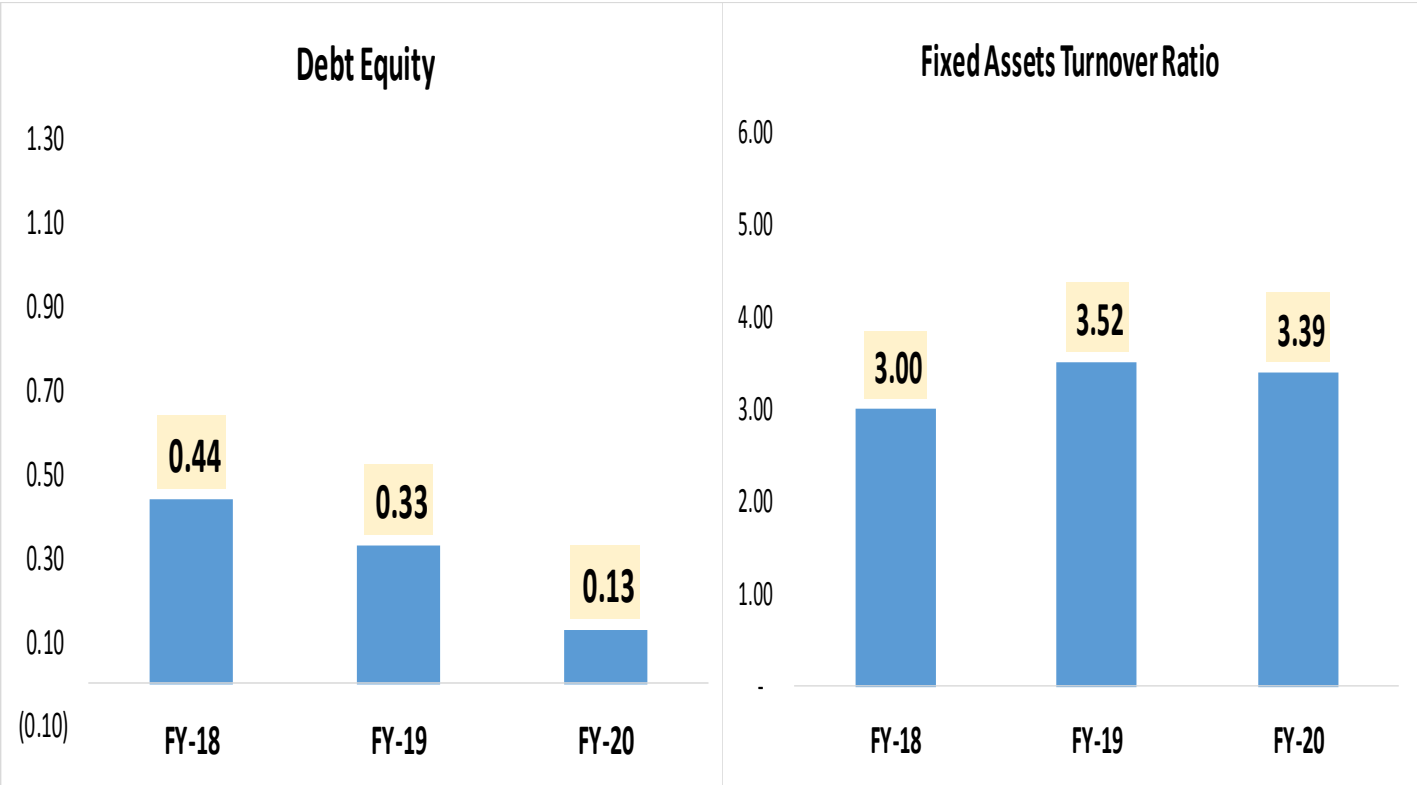


Total Revenue was down by 23% at 3654 mn in Q4 FY20 compared to Rs. 4754 mn in Q4FY19. This correspond to decline in PV Segment by 22%

EBIDTA margin declined from 15.2% to 9.6% as lower sales could not absorb fixed cost towards Employee and Admin

PAT declined despite strict control on Fixed Costs. There was decline in Administration expenses and interest Cost. Depreciation cost also declined as a result of strict control on Capital Expenditure.

Key Ratios : Financials Qtr-4 FY 2019-2020



Operational Highlights

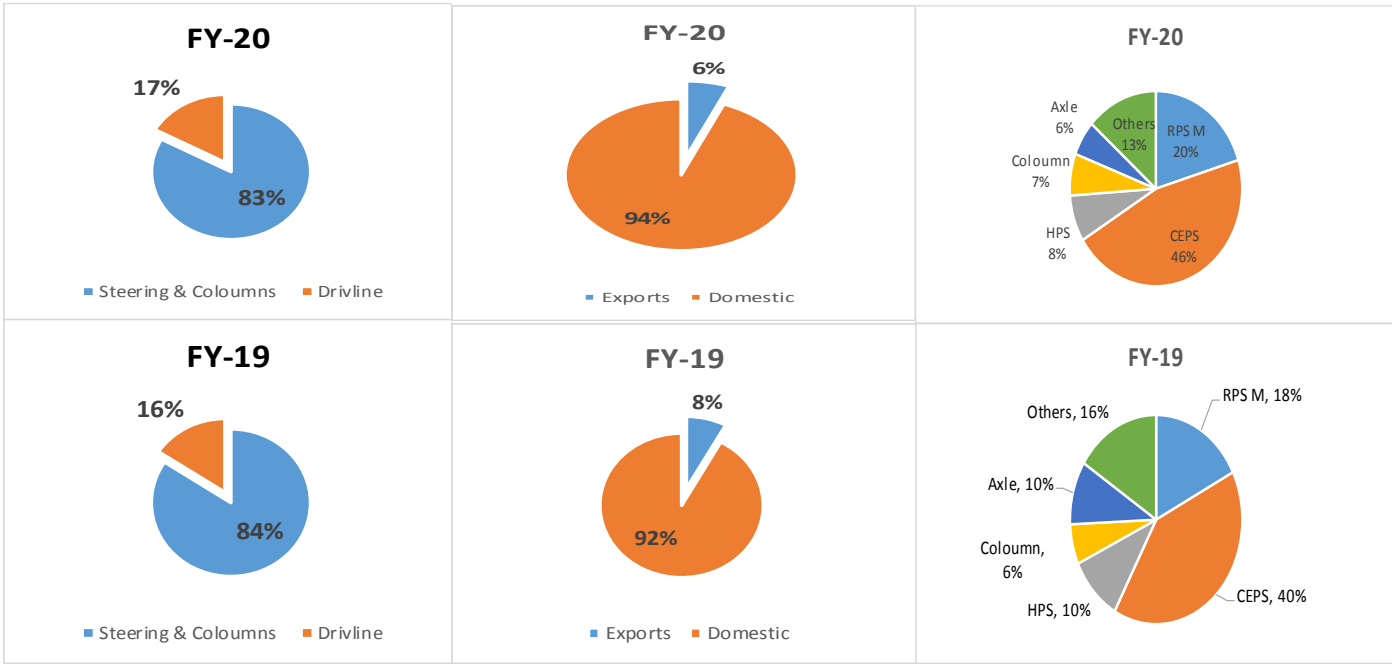
Product Wise & Geographic Sales Mix



Product Wise Sales Mix*

Geographic Sales Mix

Product Revenue Breakup



Financial Statements

P&L –Standalone



Particulars	Rs/Million				
	Qtr-4 F19	Qtr-4 F20	YOY %	Qtr-3 F20	QOQ %
Sales Revenue	4810	3707	-23%	3682	1%
Material Cost	3284	2598	-21%	2575	1%
Manufacturing Cost	248	171	-31%	205	-17%
Selling Cost	49	47	-5%	51	-9%
Employee Cost	474	524	11%	506	4%
Administrative Cost	142	94	-34%	87	8%
EBITDA	613	274 [▲]	-55%	257	7%
Depreciation	227	203	-11%	220	-8%
Operating Profit	386	71 [▲]	-82%	37	90%
Financial Cost	41	16	-61%	24	-34%
Other Income	34	17	-50%	23	-26%
PBT from Operations	378	72 [▲]	-81%	36	101%
Profit After Tax	233	67 [▲]	-71%	39	71%
PAT after recognising IND AS Impact	234	67 [▲]	-71%	40	68%
Key Ratios as a % of Total Revenue	Qtr-4 F19	Qtr-4 F20		Qtr-3 F20	
EBIDTA	12.7%	7.4%		7.0%	
Operating Profit	8.0%	1.9%		1.0%	
PAT	4.9%	1.8%		1.1%	
Total Expenditure	87.3%	92.6%		93.0%	
Raw Material	68.3%	70.1%		70.0%	
Staff Cost	9.9%	14.1%		13.7%	
Other Expenditure	9.1%	8.4%		9.3%	

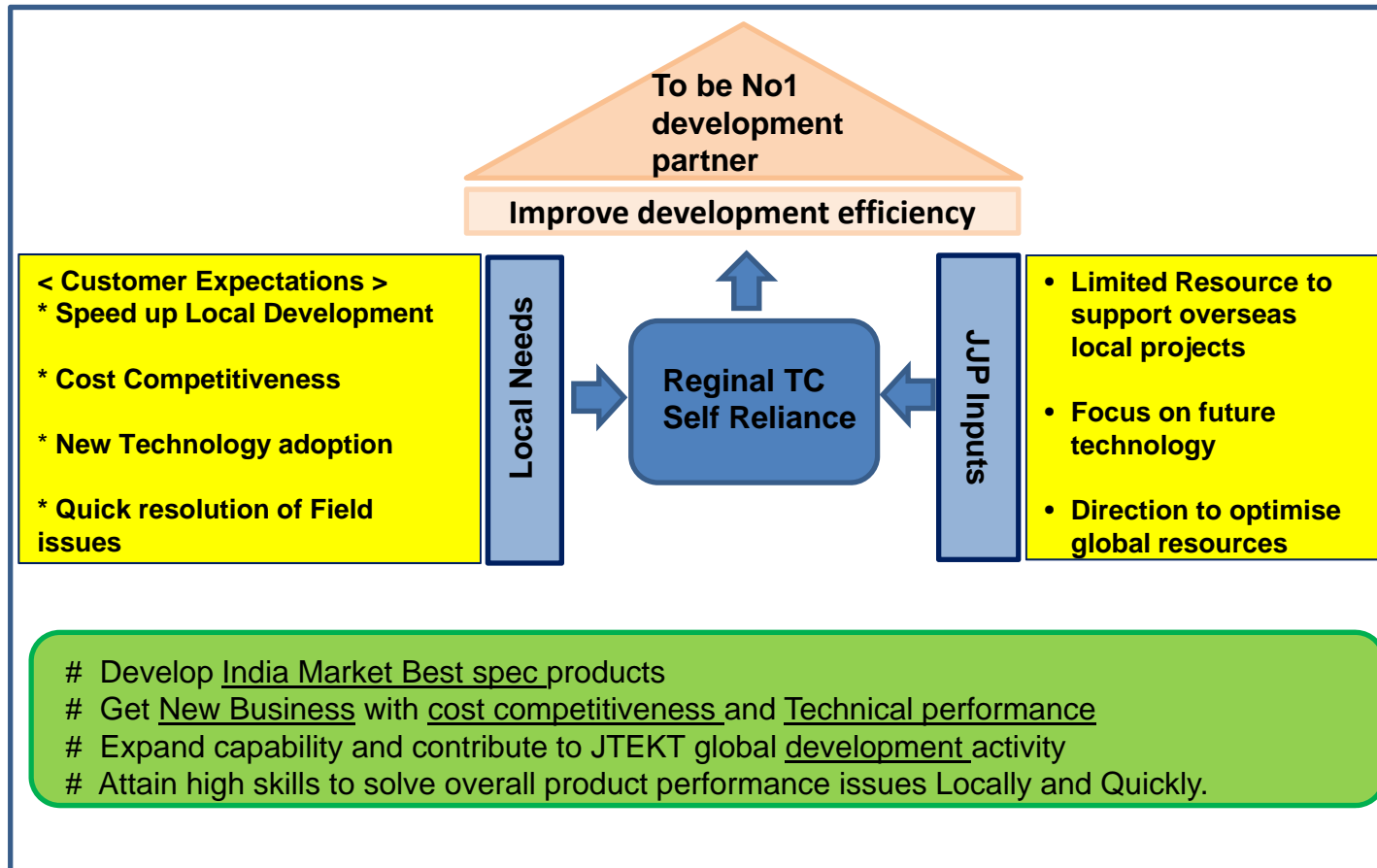
P&L –Consolidated



Particulars	Rs/Million				
	Qtr-4 F19	Qtr-4 F20	YOY %	Qtr-3 F20	QOQ %
Sales Revenue	4754	3654	-23%	3635	1%
Material Cost	3121	2436	-22%	2437	0%
Manufacturing Cost	261	185	-29%	220	-16%
Selling Cost	49	47	-4%	52	-9%
Employee Cost	500	555	11%	540	3%
Administrative Cost	141	101	-28%	92	10%
EBITDA	681	330 ▲	-52%	294	12%
Depreciation	241	219	-9%	237	-8%
Operating Profit	440	111 ▲	-75%	57	94%
Financial Cost	41	16	-61%	24	-34%
Other Income	29	16	-44%	25	-37%
PBT from Operations	428	111 ▲	-74%	58	91%
Profit After Tax	265	102 ▲	-62%	56	81%
PAT after recognising IND AS Impact	265	102 ▲	-61%	57	79%
Key Ratios as a % of Total Revenue	Qtr-4 F19	Qtr-4 F20		Qtr-3 F20	
EBIDTA	14.3%	9.0%		8.1%	
Operating Profit	9.3%	3.0%		1.6%	
PAT	5.6%	2.8%		1.6%	
Total Expenditure	85.7%	91.0%		91.9%	
Raw Material	65.7%	66.7%		67.0%	
Staff Cost	10.5%	15.2%		14.8%	
Other Expenditure	9.5%	9.1%		10.0%	

Technical Centre at JIN

JIN Technical Centre



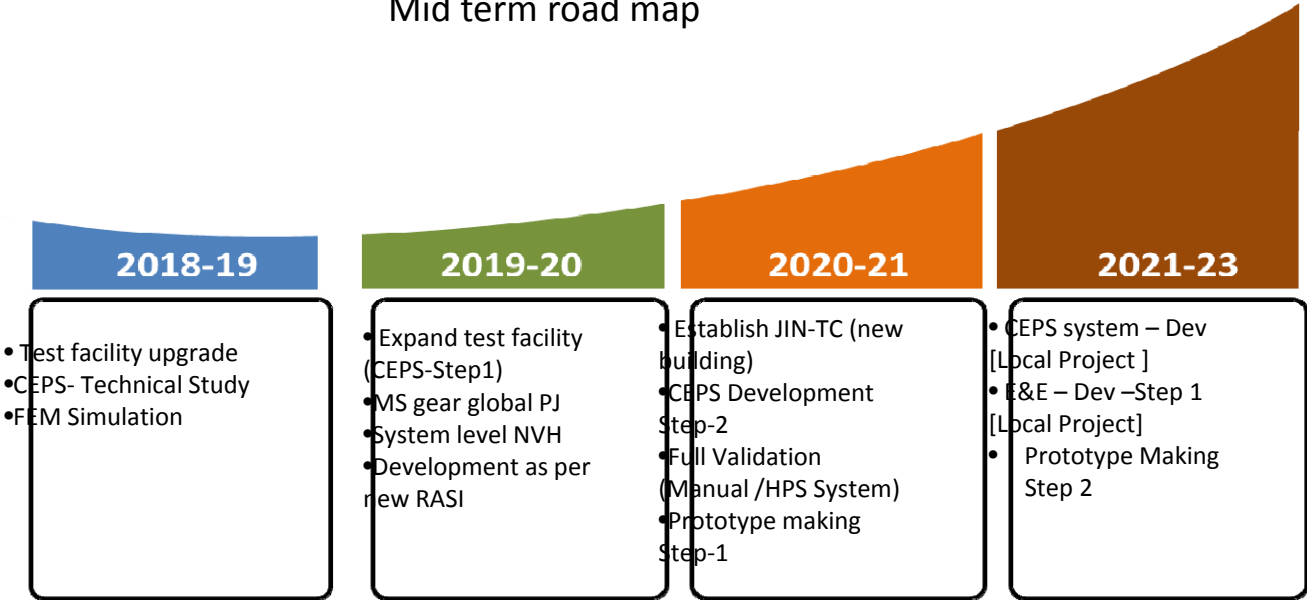
Technical Centre Road Map and Current Situation

JTEKT

Koyo | **TOYODA**

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

Mid term road map



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 7 Plants (1 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.

The Journey Continues

