



JTEKT INDIA LIMITED

3rd November, 2023

The BSE Limited

Department of Corporate Services
Floor 1, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Fort
Mumbai 400 001.

Scrip Code - 520057

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra - Kurla Complex
Bandra (E)
Mumbai 400 051.

Symbol - JTEKTINDIA

Sub : Presentation for Analyst and Institutional Investors for the second quarter ended 30th September, 2023.

Dear Sir,

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith a presentation that shall be shared with the Analyst and Institutional Investors with respect to the Unaudited Financial Results for the second quarter ended 30th September, 2023.

This is for your information and record.

The same is also available on the website of the Company.

Thanking you,

Yours faithfully,

For **JTEKT India Limited**

Saurabh Agrawal
Company Secretary

Regd. Office : UGF-6, Indra Prakash 21, Barakhamba Road, New Delhi - 110 001, India.
Tel : +91 11 2331 1924 / 2332 7205, **Telefax :** +91 11 2332 7205
CIN : L29113DL1984PLC018415, **Website :** www.jtekt.co.in

Corporate Office : 38/6, Delhi-Jaipur Road, NH-48, Gurugram - 122 001, Haryana, India.
Tel : +91 124 468 5000, **Fax :** +91 124 410 4611.

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JTEKT India Ltd

Investor Presentation – November 2023

Contents

Classification: Confidential



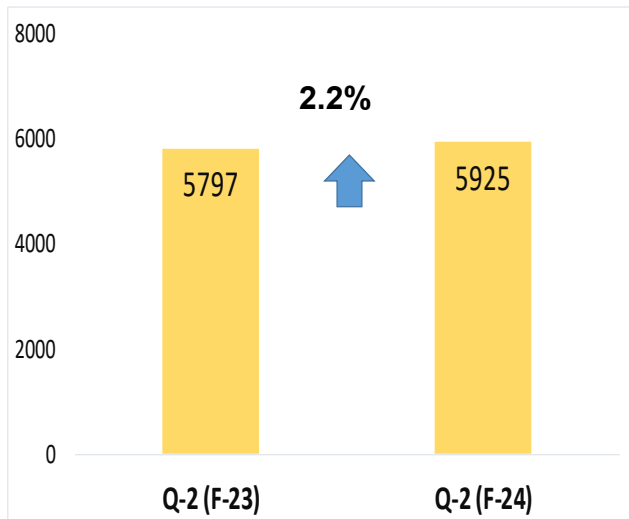
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Performance Review- Standalone

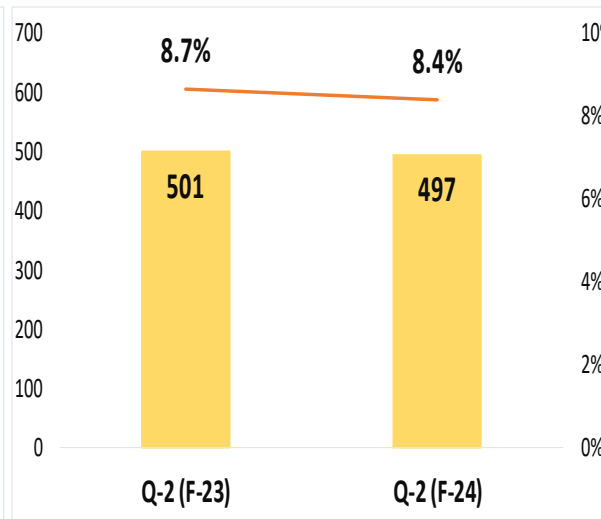
Q2 FY 2023-24 Standalone (YoY)



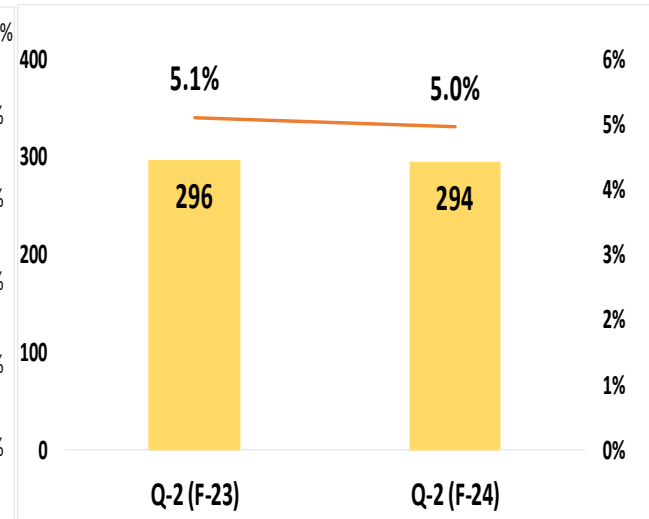
Revenue



EBIDTA



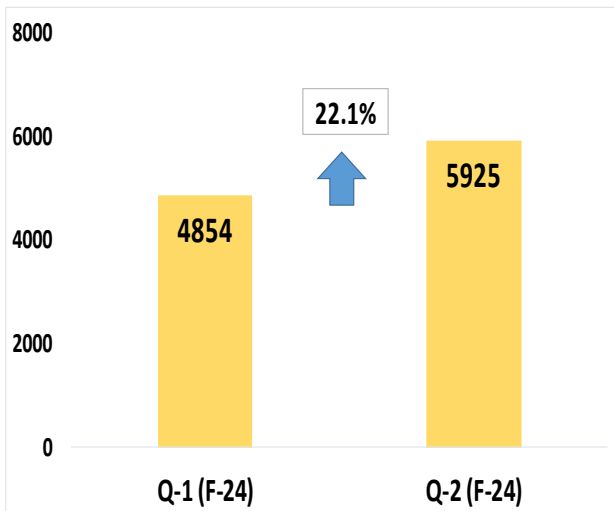
PAT



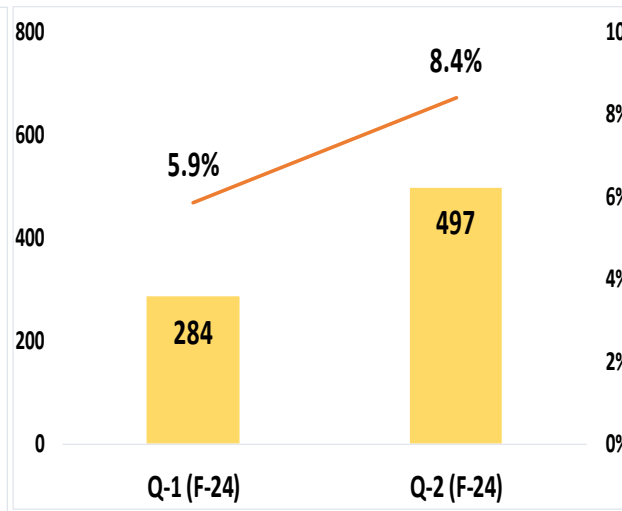
- ❑ JIN achieved the highest ever Quarterly sale in Q2 FY 24, revenue was up by 2.2% at Rs. 5925Mn in Q2 FY 24 compared to Rs. 5797Mn in Q2 FY23.
- ❑ EBIDTA margin change from 8.7% to 8.4% was mainly due to increase in manufacturing cost due to introduction of new products viz. CVJ
- ❑ The PAT at Rs. 294 Mn in Q-2 FY-24 was almost at the same level of Rs. 296Mn achieved in Q-2 FY-23.

Q1 FY 2023-24 Standalone (QoQ)

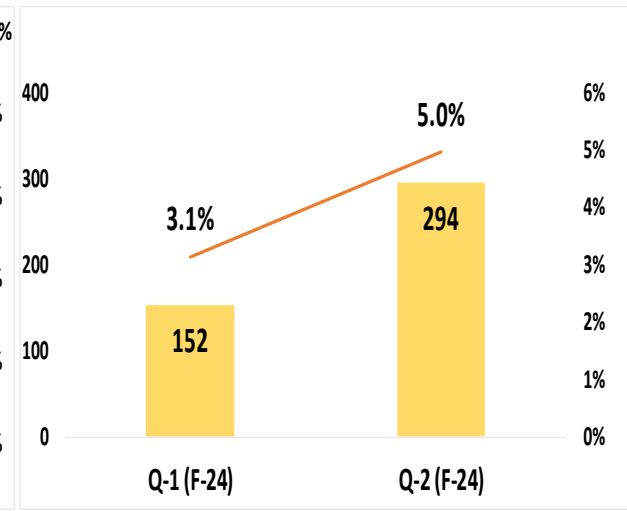
Revenue



EBIDTA



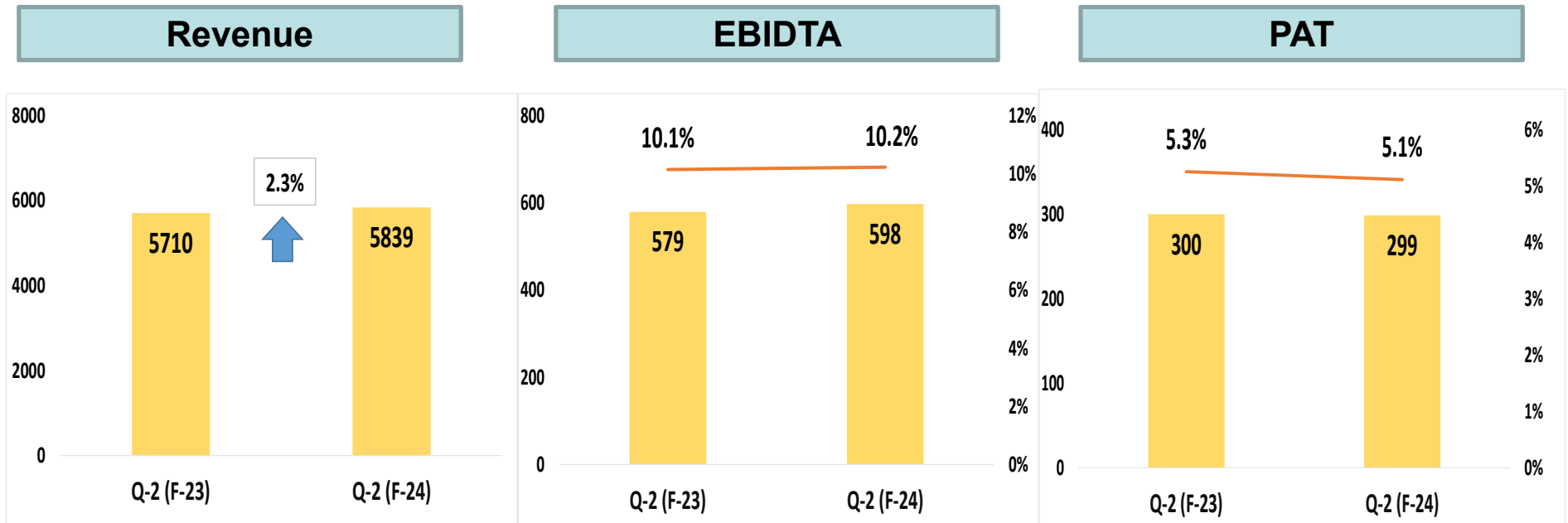
PAT



- ❑ Revenue growth of 22.1% at Rs. 5925Mn in Q2 FY 24 compared to Rs. 4854 Mn in Q1 FY24.
- ❑ EBIDTA margin improved from 5.9% to 8.4%.
- ❑ The PAT has almost doubled to a level of Rs. 294Mn in Q-2 FY-24 compared to Rs. 152 Mn achieved in Q-1 FY-24

Performance Review- Consolidated

Q2 FY 2023-24 Consolidated (YoY)



- ❑ Revenue is up by 2.3% at Rs. 5839Mn in Q2 FY 24 compared to Rs. 5710Mn in Q2 FY23.
- ❑ EBIDTA margin at 10.2% is highest margin achieved by the company over 4 years.
- ❑ The PAT at Rs. 299Mn in Q2 FY-24 was at the same level of Rs. 300Mn achieved in Q2 FY-23

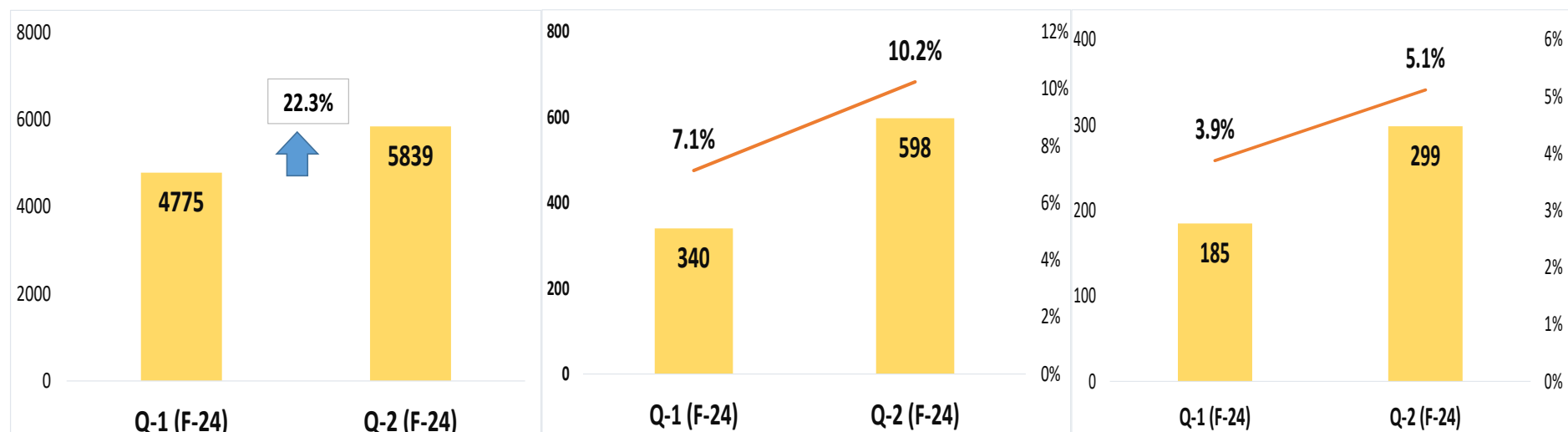
Q2 FY 2023-24 Consolidated (QoQ)



Revenue

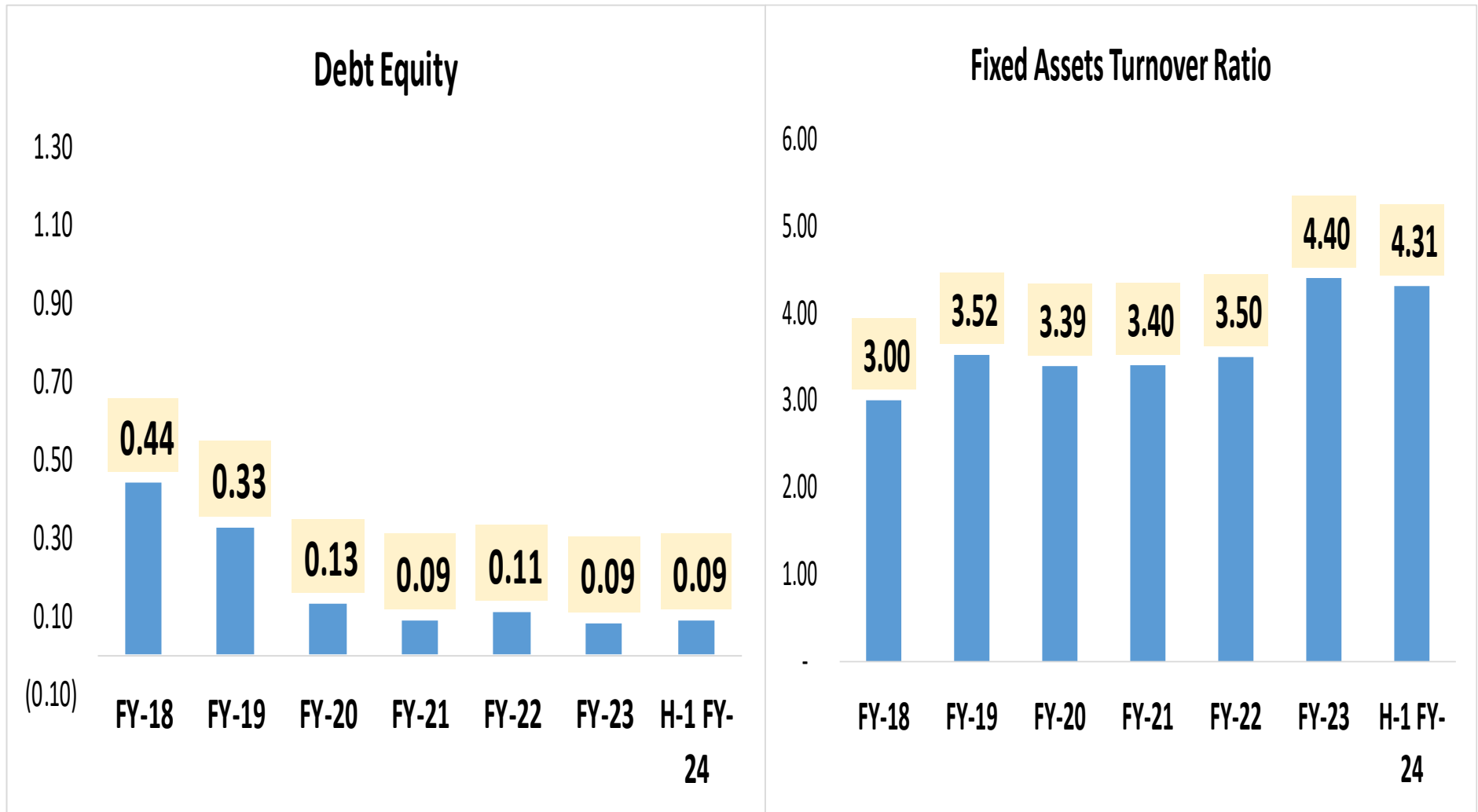
EBIDTA

PAT



- ❑ Revenue growth of 22.3% at Rs. 5839Mn in Q2 FY 24 compared to Rs. 4775 Mn in Q1 FY24.
- ❑ EBIDTA margin improved from 7.1% to 10.2%.
- ❑ The PAT at Rs. 299Mn for Q2 FY24 is almost 150% of last Qtr Value of Rs. 185Mn

Key Ratios : Financials





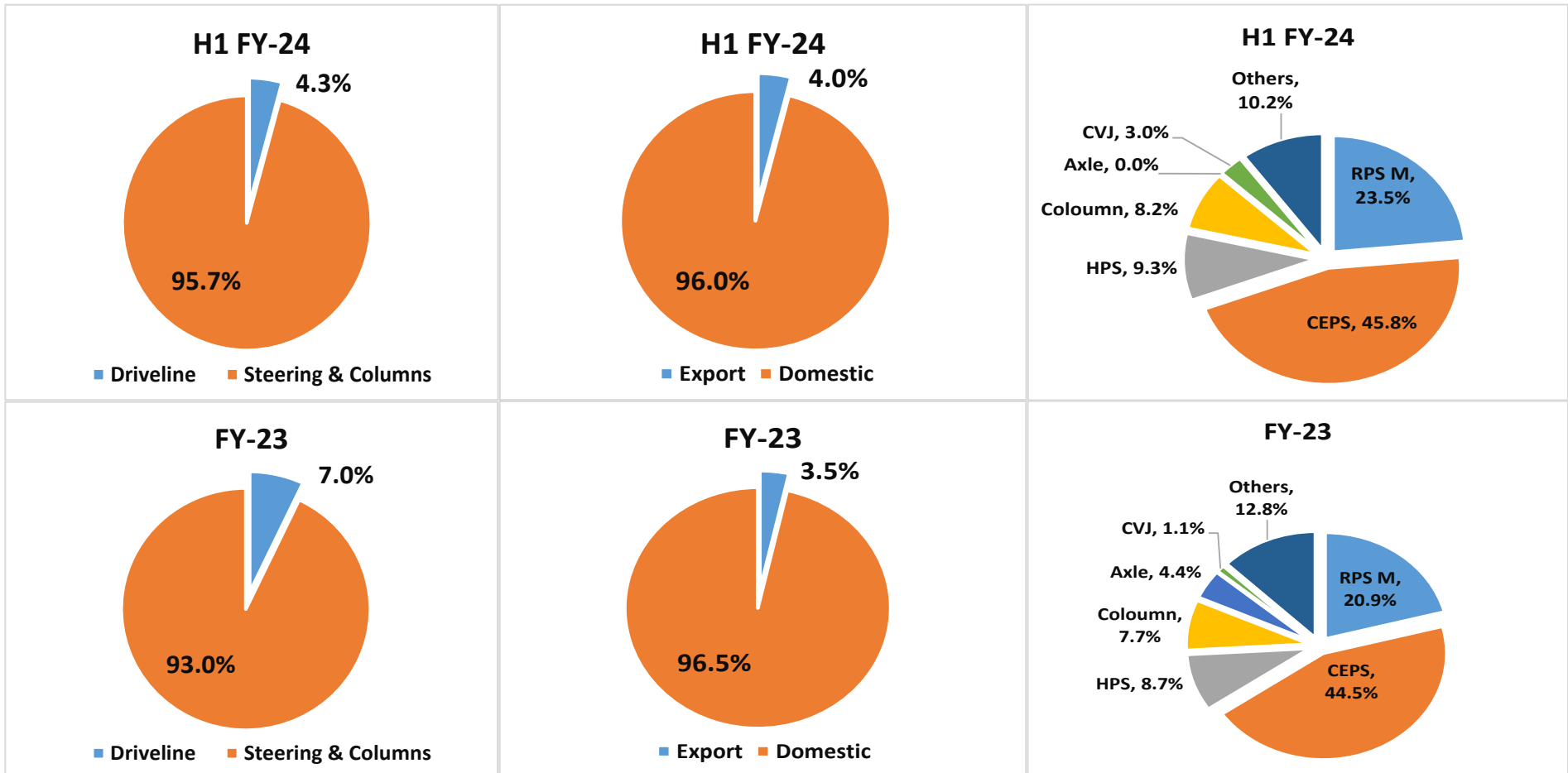
Operational Highlights

Product Wise & Geographic Sales Mix

Product Wise Sales Mix*

Geographic Sales Mix

Product Revenue Breakup



Financial Statements

P&L –Standalone (Quarter)









Particulars	Rs/Million				
	Qtr-2 F23	Qtr-2 F24	QoQ %	Qtr-1 F24	QoQ %
Sales Revenue	5797	5925	2%	4854	22%
Material Cost	4302	4397	2%	3604	22%
Manufacturing Cost	289	319	10%	274	17%
Selling Cost	86	80	-8%	71	12%
Employee Cost	525	536	2%	527	2%
Administrative Cost	93	97	4%	93	4%
EBITDA	501	497 ▲	-1%	284	75%
Depreciation	164	180	10%	175	3%
Operating Profit	337	316 ▲	-6%	109	191%
Financial Cost	12	12	-3%	13	-7%
Other Income	66	81	24%	34	142%
PBT from Operations	391	386 ▲	-1%	130	198%
PBT from Operations before exceptional item and tax	391	386 ▲	-1%	203	90%
Profit After Tax	296	294 ▲	-1%	152	93%
PAT after recognising IND AS Impact	296	294 ▲	-1%	152	93%
Key Ratios as a % of Total Revenue	Qtr-2 F23	Qtr-2 F24		Qtr-1 F24	
EBIDTA	8.7%	8.4%		5.9%	
Operating Profit	5.8%	5.3%		2.2%	
PAT	5.1%	5.0%		3.1%	
Total Expenditure	91.3%	91.6%		94.1%	
Raw Material	74.2%	74.2%		74.3%	
Staff Cost	9.1%	9.0%		10.9%	
Other Expenditure	8.1%	8.4%		9.0%	

P&L –Standalone (Half Year)









Particulars	Rs/Million		
	YTD Sep'22	YTD Sep'23	YoY %
Sales Revenue	10587	10779	2%
Material Cost	7803	8001	3%
Manufacturing Cost	553	592	7%
Selling Cost	165	151	-8%
Employee Cost	1035	1063	3%
Administrative Cost	182	190	5%
EBITDA	850	781	-8%
Depreciation	322	356	11%
Operating Profit	528	425	-19%
Financial Cost	24	25	2%
Other Income	91	115	26%
PBT from Operations	595	515	-13%
PBT from Operations before exceptional item and tax	562	589	5%
Profit After Tax	422	447	6%
PAT after recognising IND AS Impact	422	447	6%
Key Ratios as a % of Total Revenue			
	YTD Sep'22	YTD Sep'23	
EBIDTA	8.0%	7.2%	
Operating Profit	5.0%	3.9%	
PAT	4.0%	4.1%	
Total Expenditure	92.0%	92.8%	
Raw Material	73.7%	74.2%	
Staff Cost	9.8%	9.9%	
Other Expenditure	8.5%	8.7%	

P&L –Consolidated (Quarter)

Particulars	Rs/Million				
	Qtr-2 F23	Qtr-2 F24	QoQ %	Qtr-1 F24	QoQ %
Sales Revenue	5710	5839	2%	4775	22%
Material Cost	4076	4160	2%	3416	22%
Manufacturing Cost	306	334	9%	287	16%
Selling Cost	87	80	-8%	72	12%
Employee Cost	564	567	1%	562	1%
Administrative Cost	98	101	4%	98	4%
EBITDA	579	598 	3%	340	76%
Depreciation	178	196	10%	190	3%
Operating Profit	402	402 	0%	150	167%
Financial Cost	12	12	-3%	13	-7%
Other Income	21	22	4%	36	-39%
PBT from Operations	411	412 	0%	173	138%
PBT from Operations before exceptional item and tax	411	412 	0%	247	67%
Profit After Tax	300	299 	0%	185	61%
PAT after recognising IND AS Impact	300	299 	0%	185	61%
Key Ratios as a % of Total Revenue					
	Qtr-2 F23	Qtr-2 F24		Qtr-1 F24	
EBIDTA	10.1%	10.2%		7.1%	
Operating Profit	7.0%	6.9%		3.2%	
PAT	5.3%	5.1%		3.9%	
Total Expenditure	89.9%	89.8%		92.9%	
Raw Material	71.4%	71.2%		71.5%	
Staff Cost	9.9%	9.7%		11.8%	
Other Expenditure	8.6%	8.8%		9.6%	

P&L –Consolidated (Half Year)

Particulars	Rs/Million		
	YTD Sep'22	YTD Sep'23	YoY %
Sales Revenue	10427	10614	1%
Material Cost	7395	7575	2%
Manufacturing Cost	586	621	6%
Selling Cost	166	152	-9%
Employee Cost	1110	1129	2%
Administrative Cost	192	199	4%
EBITDA	978	938 	-4%
Depreciation	349	386	11%
Operating Profit	629	552 	-12%
Financial Cost	25	25	2%
Other Income	48	58	19%
PBT from Operations	653	585 	-10%
PBT from Operations before exceptional item and tax	620	659 	6%
Profit After Tax	455	483 	6%
PAT after recognising IND AS Impact	455	483 	6%
Key Ratios as a % of Total Revenue			
	YTD Sep'22	YTD Sep'23	
EBIDTA	9.4%	8.8%	
Operating Profit	6.0%	5.2%	
PAT	4.4%	4.6%	
Total Expenditure	90.6%	91.2%	
Raw Material	70.9%	71.4%	
Staff Cost	10.6%	10.6%	
Other Expenditure	9.0%	9.2%	

About JTEKT India Limited

(Company Background)



- ❑ Established in 1984, JTEKT India Limited (JIN) manufactures 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, Isuzu Motors, Honda and Renault Nissan.
- ❑ The Company has operations across India through its 6 Plants (1 plants in Gurgaon, 3 plants in Dharuhera, 1 plant in Chennai, & 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, Rear Axle Assy and CVJ Driveline products.

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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 150 subsidiaries in 30 countries across the Globe supported by a strong team of approximately 50000 employees and having an annual revenue of 1678 billion yen (approx. Rs. 870 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”

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The Journey Continues

