

Notice: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

DATE: October 31, 2023

Company name: JTEKT Corporation
Stock exchange listing: Tokyo, Nagoya
Stock code: 6473
Representative: Kazuhiro Sato,
President, Member of the Board
Contact: Takanori Iwai,
General Manager of
Finance & Accounting Dept.
(Telephone: +81-566-25-7326)

Notice Concerning Revisions to Full-Year Financial Results Forecasts and Year-End Dividend Forecasts

Based on recent business trends, we hereby announce that we have revised our consolidated financial results forecasts and year-end dividend forecasts for the fiscal year ending March 31, 2024, which was announced on July 28, 2023, as follows.

●Revisions to Full-Year Financial Results Forecasts

1. Revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2024
(April 1, 2023 through March 31, 2024)

	Revenue	Business profit	Profit before income taxes	Profit attributable to owners of the parent company	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	1,800,000	75,000	65,500	35,000	102.05
Revised forecasts (B)	1,850,000	80,000	76,000	40,000	116.62
Change (B-A)	50,000	5,000	10,500	5,000	
Change (%)	2.8	6.7	16.0	14.3	
(Reference) Actual consolidated results for the previous fiscal year ended March 31, 2023	1,678,146	62,658	55,889	34,276	99.94

- *1 The above forecasts are based on information available as of the publication date of this document, and actual results may differ from the forecasts due to various factors in the future.
- *2 "Business profit" is a profit that measures business performance established in accordance with the introduction of IFRS, and is equivalent to operating income under Japanese GAAP, which is calculated by deducting "Cost of revenue" and "Selling, general and administrative expenses" from "Revenue".

2. Reason for revision

In addition to the results of the second quarter, the above revisions reflect recent market conditions, changes in assumed foreign exchange rates and other factors.

The assumed exchange rates are 141 yen to the US dollar and 152 yen to the euro (140 yen to the US dollar and 150 yen to the euro from the third quarter onward).

●Revisions to Year-End Dividend Forecasts

1. Details of dividend

	Dividends per share (Yen)		
	Second quarter-end	Fiscal year-end	Total
Previously announced forecasts		¥16.00	¥32.00
Revised forecasts		¥20.00	¥36.00
Actual result	¥16.00		
Actual consolidated results for the previous fiscal year ended March 31,2023	¥11.00	¥19.00	¥30.00

2. Reason

Our basic policy is to maintain stable dividends, and the amount of dividends is determined based on comprehensive consideration of business performance, dividend payout ratio, and other factors.

Based on this basic policy, we plan to pay fiscal year-end dividends of 20 yen per share, as shown above.