



NSK Announces Differences between Forecasted and Actual Consolidated Business Results for First-Half for the Fiscal Year Ending March 31, 2010 and Revision of Year-end Consolidated Business Forecast

Tokyo, October 30, 2009 -- NSK Ltd. (TSE:6471) today announced differences between its consolidated business forecast for the six months ended September 30, 2009 (announced on May 12, 2009) and the actual consolidated business results released today. The Company has also revised its consolidated business forecast for the year ending March 31, 2010.

1. Differences between Forecasted and Actual Consolidated Business Results for First Half for the Fiscal Year Ending March 31, 2010

(from April 1, 2009 to September 30, 2009)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	250,000	(7,000)	(12,000)	(8,500)	(15.72)
Revised forecast (B)	257,871	(3,911)	(8,716)	(5,894)	(10.90)
(B) – (A)	7,871	3,089	3,284	2,606	-
% change	3.1	-	-	-	-
(Reference) For the six months ended September 30, 2008 (from April 1, 2008 to September 30, 2008)	383,325	28,613	28,916	17,666	32.68

2. Revised Consolidated Business Forecast (from April 1, 2009 to March 31, 2010)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	550,000	3,000	(5,000)	(3,500)	(6.47)
Revised forecast (B)	570,000	8,000	0	0	0.00
(B) – (A)	20,000	5,000	5,000	3,500	-
% change	3.6	166.7	-	-	-
(Reference) For the fiscal year ended March 31, 2009 (from April 1, 2008 to March 31, 2009)	647,593	22,106	16,964	4,561	8.44



2. Reasons for Revision

This revision to the company's full-year forecast has been made in light of developments in the business environment surrounding NSK Group. In the industrial machinery bearings business, overall demand from general industrial manufacturers is expected to remain weak. However, in the automotive products business, sales have started to recover due to the positive effects of stimulus policies implemented by governments around the world. As a result, net sales during the first half of the year ending March 31, 2010 increased more than originally expected. In addition to this volume increase, operating income, ordinary income and net income were better than expected due to the positive effects of internal profitability improvement initiatives.

We have therefore made a upward revision to our year-end consolidated business forecast, taking account the changed business environment and our business results for the first half for the fiscal year ending March 31, 2010.

This forecast has been calculated based on the following exchange rates:

1US\$=¥90, 1Euro=¥130

Notes

All forecasts are based on a number of assumptions regarding business environment and policies, and are subject to change with various factors. Actual financial results may differ materially and NSK Ltd. accepts no liability whatsoever for any direct or consequential loss arising from any use of this report.