



October 29, 2018

NSK Announces Revision of Consolidated Business Forecast for the Fiscal Year Ending March 31, 2019

Tokyo, October 29, 2018 – NSK Ltd. (TSE: 6471) today announces that the company has revised its business forecast for the fiscal year ending March 31, 2019, which was announced on May 9, 2018, based on recent business trends and other factors.

- Revision of Consolidated Business Forecast

Forecast for the Year Ending March 31, 2019

	Net sales	Operating income	Income before income taxes	Net income attributable to owners of the parent	Basic earnings per share
Previous forecast (A)	Millions of yen 1,020,000	Millions of yen 98,000	Millions of yen 97,000	Millions of yen 69,000	yen 133.25
Revised forecast (B)	1,010,000	93,000	93,000	65,000	125.10
(B) – (A)	-10,000	-5,000	-4,000	-4,000	—
% change	-1.0	-5.1	-4.1	-5.8	—
For reference only: Results (last FY) (Year ended Mar.31, 2018)	1,020,338	97,875	97,248	69,312	131.16

- Reasons for the announcement

- Uncertainty in the business environment surrounding the NSK Group is increasing as downside risks to the economy grow due to deepening trade friction stemming from moves by the US administration, depreciation of emerging countries' currencies, and rising resource prices. Although consolidated results for the six months ended September 30, 2018 were higher than the same period of last fiscal year, recent business trends appear to indicate a slowdown. In this situation, NSK expects the challenging business environment to continue in the second half of the fiscal year, and has revised its business forecast accordingly, as stated above.
- Forecasted exchange rate from October 1, 2018 to March 31, 2019:
1 USD = ¥110, 1 Euro = ¥125

※ Our business forecast stated above is based on certain conditions such as the economic environment and our business strategies at the time the documents were created. Actual results could therefore differ from those forecast due to several factors.

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