

NSK Ltd.

For Immediate Release

January 31, 2022

CONSOLIDATED RESULTS FOR THE NINE MONTHS ENDED

December 31, 2021 (Unaudited)

[IFRS]

Company name	NSK Ltd.
Stock exchange on which the shares are listed	Tokyo Stock Exchange in Japan
Code number	6471
URL	https://www.nsk.com/
Representative	Akitoshi Ichii, President and CEO
Contact person	Keita Suzuki, Senior Vice President
Filing date of quarterly securities report	February 7, 2022
Payment date of cash dividends	-

(Figures are rounded down to the nearest million yen)

1. Consolidated financial highlights for the nine months ended December 31, 2021

(1) Consolidated financial results

(% indicates changes from the previous year)

	Sales		Operating income		Income before income taxes		Net income		Net income attributable to owners of the parent		Total comprehensive income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Nine months ended Dec. 31, 2021	632,780	19.3	20,790	—	20,932	—	12,819	—	12,055	—	47,366	66.4
Nine months ended Dec. 31, 2020	530,338	-17.3	-4,977	—	-4,895	—	-7,700	—	-7,948	—	28,472	36.6

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended Dec. 31, 2021	23.51	23.44
Nine months ended Dec. 31, 2020	-15.51	-15.51

(2) Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
	Millions of Yen	Millions of Yen	Millions of Yen	%
As of Dec. 31, 2021	1,200,762	610,822	592,019	49.3
As of Mar. 31, 2021	1,171,699	573,569	554,516	47.3

2. Cash dividends

(Record date)	Cash dividends per share				
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year-end	Full-year total
Year ended Mar. 31, 2021	Yen —	Yen 10.00	Yen —	Yen 10.00	Yen 20.00
Year ending Mar. 31, 2022	—	10.00	—	—	—
Year ending Mar. 31, 2022 (Forecast)	—	—	—	15.00	25.00

(Note) Revision to the forecast of cash dividends from the latest announcement: None

3. Forecast of consolidated results for the year ending March 31, 2022

(% indicates changes from the previous year)

	Sales		Operating income		Income before income taxes		Net income attributable to owners of the parent		Basic earnings per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Year ending Mar. 31, 2022	860,000	15.0	30,000	371.4	30,000	409.4	19,500	—	38.03

(Note) Revision to the forecast of consolidated results from the latest announcement: Yes

4. Others

- (1) Changes in the significant subsidiaries during the period (Changes in specified subsidiaries resulting in change in the scope of consolidation): None
- (2) Changes in accounting policies, or changes in accounting estimates
 - (i) Changes in accounting policies required by IFRS: None
 - (ii) Changes excluding the above: None
 - (iii) Changes in accounting estimates: None
- (3) Number of shares issued and outstanding (common stock)
 - (i) Number of shares issued and outstanding at the end of each period (including treasury stock):

As of Dec. 31, 2021	551,268,104 shares	As of Mar. 31, 2021	551,268,104 shares
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 - (ii) Number of treasury stock at the end of each period:

As of Dec. 31, 2021	38,415,953 shares	As of Mar. 31, 2021	38,717,721 shares
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 - (iii) Average number of shares issued and outstanding in each period:

Nine months ended Dec. 31, 2021	512,732,615 shares	Nine months ended Dec. 31, 2020	512,390,237 shares
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Note:

- 1) This summary of quarterly financial results is out of scope of review by certified public accountants or an auditor.
- 2) Cautionary statement with respect to forward-looking statements
The forecasts in this document are based on currently available information and certain assumptions that the Company regards as reasonable, and actual results may materially differ from any future results expressed herein due to various factors.
- 3) This document is an English convenience translation of a document that was originally prepared in the Japanese language and is provided for convenience purpose only. NSK makes no representation or warranty that this document is a complete or accurate translation of the original Japanese text, and it is not intended to be relied upon. In the event that there is a discrepancy between the Japanese and English versions, the Japanese version shall prevail. This document is not intended and should not be construed as an inducement to purchase or sell stock in NSK.

1. Business overview

(1) Qualitative information regarding consolidated business results

The NSK Group is promoting a range of initiatives toward its 6th Mid-Term Management Plan, which spans the three years beginning April 2019 and sets a target of “building a business base and strengthening resources in preparation for the next growth phase.” Positioning safety, quality, compliance and environment as NSK core values, we continue to implement two key policies of “operational excellence” and “challenging innovation” and are addressing three main management themes: new initiatives targeting growth, enhancement of managerial resources, and contribution to the environment and society.

Looking at the global economy during the third quarter of the fiscal year ending March 31, 2022, although COVID-19 infection rates varied by country and region, economic activity has gradually returned to normality and the global economy continued moving toward recovery. On the other hand, the economic outlook remains uncertain due to the impact of supply shortages of components such as semiconductors, the increase of material prices, and supply chain disruption.

In Japan, although the automotive production slowed down in the short term, the economy continues to recover as easing of restrictions bolstered consumer spending. In the US and Europe, the economy is steadily picking up due to steady demand for capital expenditure although supply constraints of components are creating downward pressure on economic recovery. In China, the pace of economic recovery slowed down due to restrictions related to a resurgence of COVID-19.

In this economic environment, consolidated sales for the third quarter of the year ending March 31, 2022 totaled ¥632,780 million, a year-on-year increase of 19.3%. With the recording of gains on sales of property, plant and equipment and an impairment loss on fixed assets for automotive components business, operating income was ¥20,790 million (compared to an operating loss of ¥4,977 million in the same period last year). Income before income taxes was ¥20,932 million (compared to a loss before income taxes of ¥4,895 million in the same period last year). Net income attributable to owners of the parent was ¥12,055 million (compared to a net loss attributable to owners of the parent of ¥7,948 million in the same period last year).

Business segment information

1) Industrial Machinery Business segment

In addition to increasing demand in the semiconductor industry, a strong global recovery in capital expenditure was seen in the third quarter. Sales increased compared to the same period of the previous year.

Looking at the Company's results by geographic breakdown, demand in Japan increased, especially in the machine tool, electrical and electrical accessory, and semiconductor sectors. In the Americas, demand in the aftermarket and semiconductor sectors increased. In Europe, sales in the aftermarket and electrical and electrical accessory sectors increased. In China, although demand from the wind turbine and train businesses was stagnant, sales increased in the machine tool and aftermarket sectors.

As a result, sales in the industrial machinery business totaled ¥252,202 million, a year-on-year increase of 28.5%, and operating income was ¥22,221 million (compared to an operating income of ¥2,502 million in the same period last year).

2) Automotive Business segment

Although customer production was affected by semiconductor supply shortages, the recovery in customer production from the previous fiscal year resulted in an increase of sales compared to the same period of the previous year.

Global sales recorded a year-on-year increase during the third quarter of the fiscal year as result of the sharp recovery in demand from the impact of COVID-19 and related lockdown restrictions.

Looking at the Company's results by geographic breakdown, sales in all regions, excluding China, increased as result of the recovery in demand compared to the previous year. On the other hand, sales in China decreased mainly due to the impact of the semiconductor supply shortage, in addition to the fact that China's automotive industry had already shown recovery from the impact of COVID-19 ahead of the rest of the world in the first quarter of the previous fiscal year. Impairment losses of 9,044 million yen was recognized on fixed assets for the Automotive components business.

As a result, sales in the automotive business totaled ¥352,984 million, a year-on-year increase of 10.8%, segment loss excluding impairment losses on fixed assets resulting from nonrecurring factors was ¥3,921 million and operating loss was ¥12,965 million (operating loss was ¥9,248 million in the same period last year).

(2) Qualitative information regarding consolidated financial position

Assets and liabilities

At the end of the period, inventories increased as a precaution for supply chain risk. Meanwhile, following the recovery of overall business conditions, cash and cash equivalents and other financial liabilities (current) decreased due to the partial repayment of the borrowings procured as a countermeasure for liquidity risks posed by the global spread of COVID-19.

Total assets at the end of the period were ¥1,200,762 million, an increase of ¥29,062 million compared to total assets as of March 31, 2021. Total liabilities at the end of the period were ¥589,940 million, a decrease of ¥8,189 million compared to total liabilities as of March 31, 2021.

Total equity

Total equity at the end of the period was ¥610,822 million, an increase of ¥37,252 million compared to total equity as of March 31, 2021 primarily due to the increase in net income attributable to owners of the parent and other components of equity, which was offset by the decrease in retained earnings following the payment of cash dividends.

Qualitative information regarding cash flows

Total cash and cash equivalents at the end of the period were ¥144,420 million, a decrease of ¥32,218 million compared to total cash and cash equivalents as of March 31, 2021. This represents a decrease of ¥49,388 million compared to total cash and cash equivalents as of the same period last year due to repayment of borrowings with the recovery of business conditions.

1) Net cash flow provided by operating activities

Net cash flow provided by operating activities totaled ¥11,716 million, a decrease of ¥26,564 million compared to the previous year. This includes net income before income taxes of ¥20,932 million with subsequent adjustments including depreciation and amortisation, and change in working capital.

2) Net cash flow used in investing activities

Net cash flow used in investing activities totaled to a spending of ¥15,808 million, a decrease of ¥7,313 million compared to the previous year. This includes spending due to purchases of property, plant and equipment totaling ¥23,786 million also including cash inflow from the sales of property, plant and equipment totaling ¥10,620 million and other financial assets totaling ¥1,826 million resulting from the reduction of crossheld shares.

3) Net cash flow used in financing activities

Net cash flow used in financing activities resulted in an outflow of ¥30,439 million (net cash provided by financing activities was ¥39,423 million at the same period last year.) The main cash outflows were ¥10,100 million in dividends paid and ¥15,659 million net decrease in short-term loans.

(3) Explanation regarding future forecast information including consolidated business forecast

NSK revised its consolidated business forecast for the year ending March 31, 2022 announced on November 1, 2021. Please refer to "NSK Announces Revision of Consolidated Business Forecast for the Fiscal Year Ending March 31, 2022 and Recognition of Impairment Loss" announced today (January 31, 2022).

No revision has been made to the dividend forecast with this revision of consolidated business forecast.

2. Quarterly consolidated financial statements and notes

(1) Quarterly consolidated statements of financial position

(Millions of yen)

	As of Mar. 31, 2021	As of Dec.31, 2021
Assets		
Current assets		
Cash and cash equivalents	176,638	144,420
Trade receivables and other receivables	185,993	195,045
Inventories	150,046	187,075
Other financial assets	1,569	1,632
Income tax receivables	4,670	2,068
Other current assets	15,850	17,464
Total current assets	534,769	547,706
Non-current assets		
Property, plant and equipment	378,677	362,950
Intangible assets	42,872	41,971
Investments accounted for using equity method	29,773	28,496
Other financial assets	79,203	82,655
Deferred tax assets	10,962	14,396
Net defined benefit assets	88,809	113,217
Other non-current assets	6,632	9,367
Total non-current assets	636,930	653,056
Total assets	1,171,699	1,200,762
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables and other payables	112,374	111,425
Other financial liabilities	130,205	119,832
Provisions	318	417
Income tax payables	3,203	5,086
Other current liabilities	54,888	50,876
Total current liabilities	300,989	287,638
Non-current liabilities		
Financial liabilities	223,211	219,571
Provisions	2,919	2,996
Deferred tax liabilities	45,521	53,329
Net defined benefit liabilities	17,349	18,143
Other non-current liabilities	8,139	8,260
Total non-current liabilities	297,140	302,301
Total liabilities	598,130	589,940
Equity		
Issued capital	67,176	67,176
Capital surplus	80,338	80,391
Retained earnings	397,837	401,558
Treasury shares	-37,303	-37,027
Other components of equity	46,467	79,919
Total equity attributable to owners of the parent	554,516	592,019
Non-controlling interests	19,052	18,802
Total equity	573,569	610,822
Total liabilities and equity	1,171,699	1,200,762

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income

Quarterly consolidated statements of income

(Millions of yen)

	Nine months ended Dec. 31, 2020	Nine months ended Dec. 31, 2021
Sales	530,338	632,780
Cost of sales	447,130	507,752
Gross profit	83,207	125,027
Selling, general and administrative expenses	90,949	106,680
Share of profits of investments accounted for using the equity method	1,429	2,240
Other operating income	—	10,041
Other operating expenses	-1,334	9,837
Operating income (loss)	-4,977	20,790
Financial income	1,914	1,717
Financial expenses	1,832	1,575
Income (loss) before income taxes	-4,895	20,932
Income tax expense	2,804	8,113
Net income (loss)	-7,700	12,819
Net income attributable to:		
Owners of the parent	-7,948	12,055
Non-controlling interests	248	764
(Earnings per share attributable to owners of the parent)		
Basic earnings (loss) per share (yen)	-15.51	23.51
Diluted earnings (loss) per share (yen)	-15.51	23.44

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Nine months ended Dec. 31, 2020	Nine months ended Dec. 31, 2021
Net income (loss)	-7,700	12,819
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of net defined benefit liability (asset)	12,401	16,830
Net changes in financial assets measured at fair value through other comprehensive income	15,566	4,259
Share of other comprehensive income of investments accounted for using equity method	23	-6
Total items that will not be reclassified to profit or loss	27,992	21,083
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations	7,774	13,089
Cash flow hedges	69	—
Share of other comprehensive income of investments accounted for using equity method	336	374
Total items that may be reclassified to profit or loss	8,180	13,464
Total other comprehensive income, net of tax	36,172	34,547
Total comprehensive income for the period	28,472	47,366
Total comprehensive income for the period attributable to:		
Owners of the parent	28,018	46,436
Non-controlling interests	454	929

(3) Quarterly consolidated statements of changes in equity

From April 1, 2020 to December 31, 2020

(Millions of yen)

	Equity attributable to owners of the parent			
	Issued capital	Capital surplus	Retained earnings	Treasury shares
Opening balance	67,176	80,456	405,842	-37,662
Net income (loss)	—	—	-7,948	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the period	—	—	-7,948	—
Purchase of treasury shares	—	—	—	-6
Disposal of treasury shares	—	29	—	364
Share-based payment transactions	—	-142	—	—
Cash dividends	—	—	-10,256	—
Other	—	—	1,401	—
Total transactions with owners, etc.	—	-112	-8,854	358
Closing balance	67,176	80,343	389,039	-37,303

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Other components of equity					Total		
	Exchange differences on translating foreign operations	Cash flow hedges	Net changes in financial assets measured at fair value through other comprehensive income	Remeasurements of net defined benefit liability (asset)	Total			
Opening balance	-34,462	—	17,166	6,988	-10,308	505,505	21,013	526,518
Net income (loss)	—	—	—	—	—	-7,948	248	-7,700
Other comprehensive income	7,916	69	15,577	12,403	35,966	35,966	206	36,172
Total comprehensive income for the period	7,916	69	15,577	12,403	35,966	28,018	454	28,472
Purchase of treasury shares	—	—	—	—	—	-6	—	-6
Disposal of treasury shares	—	—	—	—	—	394	—	394
Share-based payment transactions	—	—	—	—	—	-142	—	-142
Cash dividends	—	—	—	—	—	-10,256	-1,519	-11,775
Other	—	—	-1,384	—	-1,384	16	—	16
Total transactions with owners, etc.	—	—	-1,384	—	-1,384	-9,993	-1,519	-11,513
Closing balance	-26,546	69	31,359	19,391	24,274	523,529	19,948	543,478

From April 1, 2021 to December 31, 2021

(Millions of yen)

	Equity attributable to owners of the parent			
	Issued capital	Capital surplus	Retained earnings	Treasury shares
Opening balance	67,176	80,338	397,837	-37,303
Net income	—	—	12,055	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the period	—	—	12,055	—
Purchase of treasury shares	—	—	—	-6
Disposal of treasury shares	—	-15	—	282
Share-based payment transactions	—	60	—	—
Cash dividends	—	—	-10,263	—
Changes in ownership interests in subsidiaries	—	7	—	—
Other	—	—	1,929	—
Total transactions with owners, etc.	—	52	-8,334	275
Closing balance	67,176	80,391	401,558	-37,027

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Other components of equity					Total		
	Exchange differences on translating foreign operations	Cash flow hedges	Net changes in financial assets measured at fair value through other comprehensive income	Remeasurements of net defined benefit liability (asset)	Total			
Opening balance	-10,616	—	34,797	22,286	46,467	554,516	19,052	573,569
Net income	—	—	—	—	—	12,055	764	12,819
Other comprehensive income	13,295	—	4,268	16,817	34,381	34,381	165	34,547
Total comprehensive income for the period	13,295	—	4,268	16,817	34,381	46,436	929	47,366
Purchase of treasury shares	—	—	—	—	—	-6	—	-6
Disposal of treasury shares	—	—	—	—	—	267	—	267
Share-based payment transactions	—	—	—	—	—	60	—	60
Cash dividends	—	—	—	—	—	-10,263	-1,164	-11,428
Changes in ownership interests in subsidiaries	—	—	—	—	—	7	-14	-7
Other	—	—	-929	—	-929	1,000	—	1,000
Total transactions with owners, etc.	—	—	-929	—	-929	-8,934	-1,179	-10,113
Closing balance	2,679	—	38,136	39,104	79,919	592,019	18,802	610,822

(4) Quarterly consolidated statements of cash flows

(Millions of yen)

	Nine months ended Dec. 31, 2020	Nine months ended Dec. 31, 2021
Operating activities		
Income (loss) before income taxes	-4,895	20,932
Depreciation and amortisation	40,498	42,717
Impairment loss	67	9,662
Increase (decrease) in net defined benefit liability and net defined benefit asset	317	-215
Interest and dividend income	-1,598	-1,557
Interest expenses	2,083	1,937
Share of losses (profits) of investments accounted for using the equity method	-1,429	-2,240
Loss (gain) on sales of property, plant and equipment	-277	-10,007
Decrease (increase) in trade receivables	-16,738	-5,389
Decrease (increase) in inventories	12,158	-33,467
Increase (decrease) in trade payables	11,606	1,360
Other	958	-7,189
Subtotal	42,749	16,544
Interest and dividend received	3,719	5,073
Interest expenses paid	-1,835	-2,277
Income tax paid	-6,351	-7,623
Net cash provided by operating activities	38,281	11,716
Investing activities		
Purchases of property, plant and equipment	-25,287	-23,786
Proceeds from sale of property, plant and equipment	764	10,620
Purchases of other financial assets	-17	-15
Proceeds from sale of other financial assets	2,519	1,826
Other	-1,100	-4,452
Net cash used in investing activities	-23,121	-15,808
Financial activities		
Increase (decrease) in short-term loans	47,349	-15,659
Proceeds from long-term loans	9,727	9,000
Repayments of long-term loans	-3,008	-9,220
Repayments of lease liabilities	-3,400	-3,553
Acquisition of treasury shares	-1	-1
Dividends paid	-10,117	-10,100
Dividends paid to non-controlling interests	-1,519	-1,164
Other	394	259
Net cash used in financial activities	39,423	-30,439
Effect of exchange rate changes on cash and cash equivalents	1,926	2,312
Net increase (decrease) in cash and cash equivalents	56,510	-32,218
Cash and cash equivalents at the beginning of the period	137,298	176,638
Cash and cash equivalents at the end of the period	193,809	144,420

(5) Notes to consolidated financial statements

Going concern assumption

None.

Finalization of provisional accounting treatment associated with business combination

In the third quarter ended December 31, 2021, NSK finalized the provisional accounting treatment for business combination. The consolidated financial statements for the year ended March 2021 reflect the revision of the initially allocated amounts of acquisition price.

Segment information

1) Overview of reportable segments

NSK operates the business on a business-division basis classified by the industry of customers, and each division develops and implements comprehensive global strategies. Given this background, the NSK Group classifies its reportable segments into the Industrial Machinery Business and the Automotive Business.

2) Segment revenue and performance

From April 1, 2020 to December 31, 2020

(Millions of yen)

	Reportable segments			Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Industrial Machinery Business	Automotive Business	Subtotal				
Sales							
Sales to third parties	196,228	318,648	514,876	15,461	530,338	—	530,338
Intersegment sales	—	—	—	14,629	14,629	-14,629	—
Total	196,228	318,648	514,876	30,090	544,967	-14,629	530,338
Segment income (loss) (Operating income)	2,502	-9,248	-6,745	271	-6,474	1,496	-4,977
Total financial income (expenses)							82
Income (loss) before income taxes							-4,895

(Note 1) "Others" refers to operating segments excluded from reportable segments and include such businesses as the production and sales of steel balls and production of machineries.

(Note 2) The ¥1,496 million adjustment made for segment income (loss) includes intersegment elimination of ¥162 million and ¥1,334 million in other operating expenses not allocated to the reportable segments.

From April 1, 2021 to December 31, 2021

(Millions of yen)

	Reportable segments			Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Industrial Machinery Business	Automotive Business (Note 3)	Subtotal				
Sales							
Sales to third parties	252,202	352,984	605,186	27,593	632,780	—	632,780
Intersegment sales	—	—	—	16,550	16,550	-16,550	—
Total	252,202	352,984	605,186	44,144	649,330	-16,550	632,780
Segment income (loss) (Operating income)	22,221	-12,965	9,256	2,076	11,332	9,458	20,790
Total financial income (expenses)							141
Income before income taxes							20,932
Other items							
Impairment loss	—	9,044	9,044	—	9,044	—	9,044

(Note 1) "Others" refers to operating segments excluded from reportable segments and include such businesses as the production and sales of steel balls and condition monitoring systems, and production of machineries.

(Note 2) The ¥9,458 million adjustment made for segment income (loss) includes intersegment elimination of ¥210 million and ¥9,247 million in other operating expenses not allocated to the reportable segments.

(Note 3) Segment loss excluding the impairment loss of ¥9,044 million resulting from nonrecurring factors was ¥3,921 million.

2022年3月期 第3四半期決算短信 補足説明資料

Supplementary material of consolidated results for the nine months ended December 31, 2021

(%表示は、通期は対前期比、四半期は対前年同四半期比)

(% indicates previous year's comparison)

1. 決算概要 / Summary of financial results ※1

(百万円 / ¥Million)	2021年3月期 / FY2020			2022年3月期 / FY2021					
	1H	2H	Full year	1H	YoY	2H FCT	YoY	Full year FCT	YoY
売上高 Sales	315,892	431,666	747,559	417,764	132.2%	442,235	102.4%	860,000	115.0%
営業利益 Operating income	△ 10,636	17,001	6,364	15,688	—	14,311	84.2%	30,000	471.4%
税引前利益 Income before income taxes	△ 10,671	16,560	5,889	15,624	—	14,375	86.8%	30,000	509.4%
親会社の所有者に帰属する当期利益 Net income attributable to owners of the parent	△ 12,287	12,642	355	7,760	—	11,739	92.9%	19,500	—
基本的1株当たり当期利益(円) Basic earnings per share (yen)	△ 23.98	24.67	0.69	15.14	—	22.89	—	38.03	—

(百万円 / ¥Million)	2021年3月期 / FY2020				2022年3月期 / FY2021							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
売上高 Sales	128,870	187,022	214,445	217,221	213,458	165.6%	204,306	109.2%	215,015	100.3%		
営業利益 Operating income	△ 12,903	2,266	5,659	11,342	9,004	—	6,684	295.0%	5,101	90.1%		
税引前四半期利益 Income before income taxes	△ 12,527	1,855	5,775	10,784	9,305	—	6,318	340.4%	5,308	91.9%		
親会社の所有者に帰属する四半期利益 Net income attributable to owners of the parent	△ 9,699	△ 2,587	4,339	8,303	4,712	—	3,047	—	4,294	99.0%		
基本的1株当たり四半期利益(円) Basic earnings per share (yen)	△ 18.94	△ 5.05	8.47	16.20	9.19	—	5.94	—	8.37	—		
連結子会社数(社) Consolidated subsidiaries	89	89	89	92	90	—	90	—	90	—		
日本 Japan	18	18	18	18	18	—	18	—	18	—		
海外 Non-Japan	71	71	71	74	72	—	72	—	72	—		
期末従業員数(人) Number of employees	30,620	30,309	30,276	30,378	30,520	—	30,573	—	30,632	—		
日本 Japan	11,987	11,906	11,850	11,774	11,957	—	11,914	—	11,891	—		
海外 Non-Japan	18,633	18,403	18,426	18,604	18,563	—	18,659	—	18,741	—		

2. 売上高 / Sales ※2

(百万円 / ¥Million)	2021年3月期 / FY2020			2022年3月期 / FY2021					
	1H	2H	Full year	1H	YoY	2H FCT	YoY	Full year FCT	YoY
報告セグメント Business segment data									
産業機械事業 Industrial machinery business	123,967	151,258	275,226	165,346	133.4%	177,653	117.5%	343,000	124.6%
自動車事業 Automotive business	182,841	266,880	449,722	233,924	127.9%	245,075	91.8%	479,000	106.5%
その他 Others	18,065	24,853	42,918	29,528	163.5%	30,971	124.6%	60,500	141.0%
調整額 Adjustments	△ 8,981	△ 11,325	△ 20,307	△ 11,034	—	△ 11,465	—	△ 22,500	—
合計 Total	315,892	431,666	747,559	417,764	132.2%	442,235	102.4%	860,000	115.0%

(百万円 / ¥Million)	2021年3月期 / FY2020				2022年3月期 / FY2021							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
報告セグメント Business segment data												
産業機械事業 Industrial machinery business	58,454	65,513	72,261	78,997	82,193	140.6%	83,152	126.9%	86,855	120.2%		
自動車事業 Automotive business	65,964	116,876	135,807	131,073	121,732	184.5%	112,191	96.0%	119,060	87.7%		
その他 Others	8,831	9,233	12,024	12,828	15,168	171.7%	14,360	155.5%	14,615	121.5%		
調整額 Adjustments	△ 4,380	△ 4,601	△ 5,647	△ 5,678	△ 5,635	—	△ 5,398	—	△ 5,515	—		
合計 Total	128,870	187,022	214,445	217,221	213,458	165.6%	204,306	109.2%	215,015	100.3%		

3. 営業利益 / Operating income ※1 ※2

(百万円 / ¥Million)	2021年3月期 / FY2020			2022年3月期 / FY2021					
	1H	2H	Full year	1H	YoY	2H FCT	YoY	Full year FCT	YoY
報告セグメント Business segment data									
産業機械事業 Industrial machinery business	282	7,414	7,697	14,161	—	17,338	233.8%	31,500	409.2%
自動車事業 Automotive business	△ 13,170	9,151	△ 4,018	254	—	△ 13,254	—	△ 13,000	—
その他 Others	△ 249	1,229	979	1,691	—	808	65.8%	2,500	255.1%
調整額 Adjustments	2,500	△ 794	1,705	△ 418	—	9,418	—	9,000	—
合計 Total	△ 10,636	17,001	6,364	15,688	—	14,311	84.2%	30,000	471.4%

(百万円 / ¥Million)	2021年3月期 / FY2020				2022年3月期 / FY2021							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
報告セグメント Business segment data												
産業機械事業 Industrial machinery business	△ 679	961	2,220	5,194	6,531	—	7,629	793.3%	8,059	363.0%		
自動車事業 Automotive business	△ 11,939	△ 1,230	3,921	5,230	1,675	—	△ 1,420	—	△ 13,220	—		
その他 Others	4	△ 254	520	708	870	—	821	—	384	73.9%		
調整額 Adjustments	△ 288	2,789	△ 1,003	209	△ 73	—	△ 345	—	9,877	—		
合計 Total	△ 12,903	2,266	5,659	11,342	9,004	—	6,684	295.0%	5,101	90.1%		

※1: 当第3四半期連結会計期間において、企業結合に係る暫定的な会計処理の確定を行ったため、2022年3月期第1四半期及び第2四半期に関連する数値は、暫定的な会計処理の確定内容を反映させています。
In the third quarter ended December 31, 2021, NSK finalized provisional accounting treatment for business combination, which is reflected in the relevant figures for the first quarter and the second quarter of the fiscal year 2021.

※2: 売上高、営業利益は、2021年3月期中に一部事業の担当領域を「自動車事業」から「産業機械事業」に変更したことに伴い、2021年3月期1Qに遡って組み替えて表示しています。
Part of the automotive business operations were transferred to the industrial machinery business in the year ended March 31, 2021.
Accordingly, sales and operating income have been reclassified from the first quarter of the year to match current segments.

4. 設備投資額、減価償却費 / Capital expenditures, Depreciation and amortisation

(百万円 / ¥Million)	2021年3月期 / FY2020			2022年3月期 / FY2021					
	1H	2H	Full year	1H	YoY	2H FCT	YoY	Full year FCT	YoY
設備投資額 Capital expenditures	13,866	23,436	37,303	18,753	135.2%	32,246	137.6%	51,000	136.7%
減価償却費 Depreciation and amortisation	26,940	27,586	54,527	28,073	104.2%	26,926	97.6%	55,000	100.9%

(百万円 / ¥Million)	2021年3月期 / FY2020				2022年3月期 / FY2021							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
設備投資額 Capital expenditures	6,383	7,483	7,524	15,911	5,177	81.1%	13,576	181.4%	11,944	158.7%		
減価償却費 Depreciation and amortisation	13,376	13,563	13,558	14,028	13,902	103.9%	14,171	104.5%	14,643	108.0%		

5. 研究開発費、技術関連費用 / R&D expenses

(百万円 / ¥Million)	2021年3月期 / FY2020			2022年3月期 / FY2021					
	1H	2H	Full year	1H	YoY	2H FCT	YoY	Full year FCT	YoY
研究開発費 R&D expenses	8,425	8,395	16,820	9,364	111.2%	9,635	114.8%	19,000	113.0%
(参考) 技術関連費用 Ref. R&D Expenses (on a managerial basis)	14,137	14,412	28,550	15,135	107.1%	14,864	103.1%	30,000	105.1%

(百万円 / ¥Million)	2021年3月期 / FY2020				2022年3月期 / FY2021							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
研究開発費 R&D expenses	4,015	4,410	4,160	4,235	4,400	109.6%	4,964	112.6%	5,209	125.2%		
(参考) 技術関連費用 Ref. R&D Expenses (on a managerial basis)	6,976	7,161	7,034	7,378	7,398	106.0%	7,737	108.0%	7,870	111.9%		

6. 為替換算レート / Currency exchange rate

期中平均レート Average exchange rate (円 / ¥)	2021年3月期 / FY2020			2022年3月期 / FY2021		
	1H	2H	Full year	1H	2H FCT	Full year FCT
USD	106.92	105.20	106.06	109.80	113.70	111.75
EUR	121.29	126.11	123.70	130.89	130.08	130.49
CNY	15.26	16.08	15.67	16.99	17.77	17.38

期中平均レート Average exchange rate (円 / ¥)	2021年3月期 / FY2020				2022年3月期 / FY2021			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
USD	107.62	106.22	104.49	105.91	109.49	110.11	113.70	
EUR	118.47	124.11	124.53	127.69	131.95	129.83	130.08	
CNY	15.17	15.35	15.80	16.36	16.96	17.02	17.77	

期末レート Term end exchange rate (円 / ¥)	2021年3月期 / FY2020		2022年3月期 / FY2021	
	End of 1H	End of 2H	End of 1H	End of 2H FCT
USD	105.81	110.72	111.95	113.70
EUR	124.16	129.76	129.90	130.08
CNY	15.54	16.86	17.29	17.77

期末レート Term end exchange rate (円 / ¥)	2021年3月期 / FY2020				2022年3月期 / FY2021			
	End of 1Q	End of 2Q	End of 3Q	End of 4Q	End of 1Q	End of 2Q	End of 3Q	End of 4Q
USD	107.74	105.81	103.52	110.72	110.61	111.95	115.02	
EUR	121.05	124.16	126.99	129.76	131.63	129.90	130.52	
CNY	15.23	15.54	15.89	16.86	17.12	17.29	18.07	