



October 31, 2022

NSK Announces Revision of Consolidated Business Forecast For the Fiscal Year Ending March 31, 2023

Tokyo, October 31, 2022 – NSK Ltd. (TSE: 6471) announced that the company has revised its business forecast which was announced on May 10, 2022 for the fiscal year ending March 31, 2023.

- Revision of Consolidated Business Forecast

Forecast for the Year Ending March 31, 2023

	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 940,000	Millions of yen 40,000	Millions of yen 40,000	Millions of yen 27,000	yen 52.65
Revised forecast (B)	980,000	44,000	42,000	27,000	52.63
(B) – (A)	40,000	4,000	2,000	0	—
% change	4.3	10.0	5.0	0.0	—
For reference only: Results (last FY) (Apr. 1, 2021 - Mar. 31, 2022)	865,166	29,430	29,516	16,587	32.35

- Reasons for the Announcement

- The business environment surrounding the NSK Group remains uncertain due to the slowdown in the market triggered by recession risk and the reduction of automotive vehicle production volume due to supply shortages of components such as semiconductors. NSK has revised its consolidated business forecast for the year ending March 31, 2023 announced on May 10, 2022, to reflect the depreciation of the yen and passing on the inflation costs of raw material, energy and logistic cost to the selling price.

- Forecasted exchange rate from October 1, 2022 to March 31, 2023:

1 USD = ¥140, 1 Euro = ¥140, 1 CNY = ¥20.0

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

Note: 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 may differ from the forecast.

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