



May 9, 2024

## NSK Announces Differences between Forecasted and Actual Consolidated Business Results for the Fiscal Year Ended March 31, 2024

Tokyo, May 9, 2024 – NSK Ltd. (TSE: 6471) today announced differences between its consolidated business forecast for the fiscal year ended March 31, 2024 (announced on October 31, 2023) and the actual consolidated business results released today.

### 1. Differences between Forecasted and Actual Consolidated Business Results for the Fiscal Year Ended March 31, 2024

(From April 1, 2023 to March 31, 2024)

	Sales	Operating income	Income before income taxes	Net income attributable to owners of the parent	Basic earnings per share
Previous forecast (A) Note 1	Millions of yen 800,000	Millions of yen 30,000	Millions of yen 28,500	Millions of yen 14,000	yen 28.43
Actual Results (B) Note 1	788,867	27,391	26,210	8,502	17.27
(B) – (A)	-11,132	-2,608	-2,289	-5,497	—
% Change	-1.4	-8.7	-8.0	-39.3	—
For reference only: Results (previous FY) (Apr. 1, 2022 – Mar. 31, 2023) Note 2	776,762	43,836	43,282	18,412	35.89

Note 1: Effective from the first quarter of the fiscal year ended March 31, 2024, the steering business has been classified as a discontinued operation. Sales, operating income, income before income taxes are presented excluding the discontinued operations. Net income attributable to owners of the parent, basic earnings per share, are presented as the sum of continuing and discontinued operations.

Note 2: The figures in the previous fiscal year reflect the reclassification of discontinued operation.

### 2. Reasons for the differences

With regards to the business environment surrounding the Company, the industrial machinery business segment demand remained sluggish and as a result sales, operating income and income before income taxes decreased compared to the previous forecast. Additionally, after verifying the recoverability of the deferred tax assets, write down of deferred tax assets in Europe impacted tax expenses leading to a decrease in net income attributable to owners of the parent compared to the previous forecast.

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