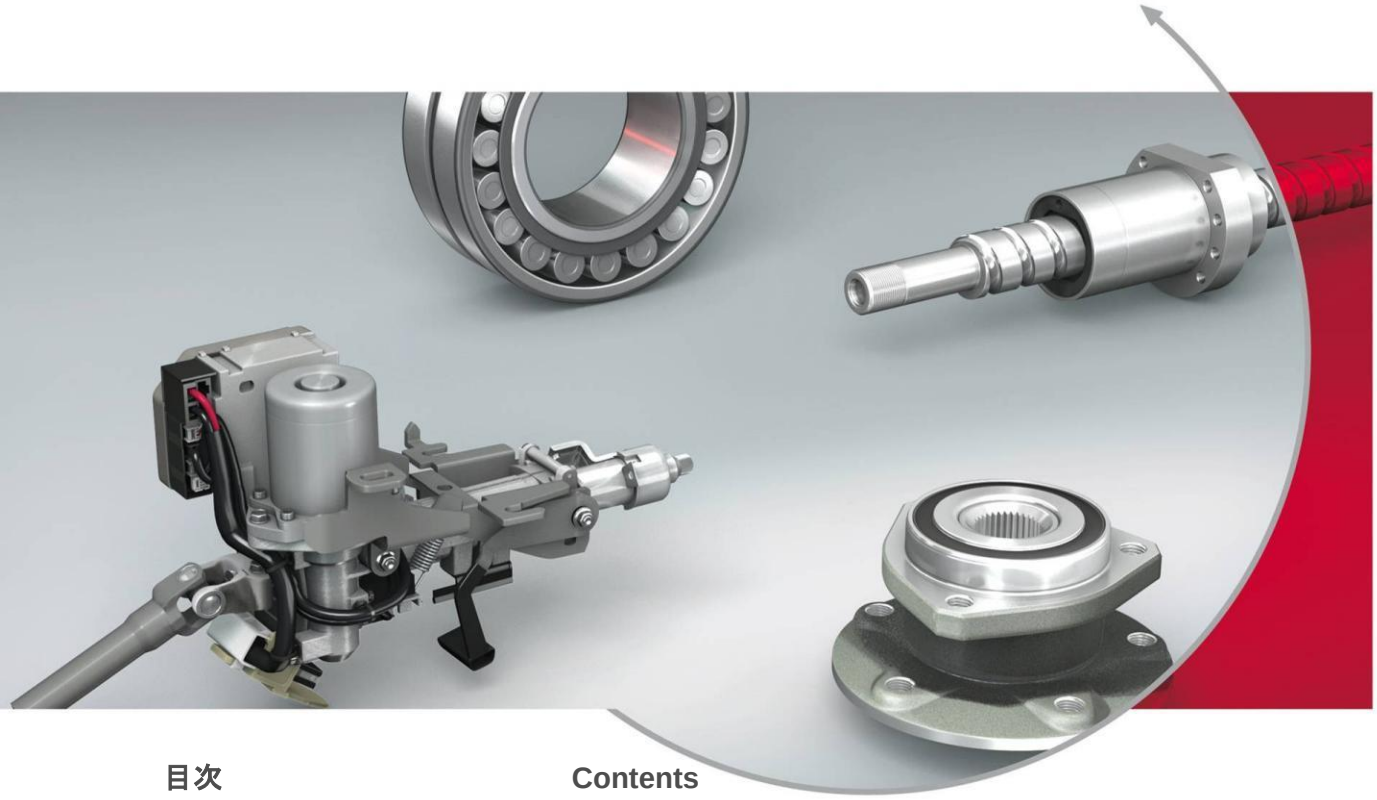
NSK

# FACT BOOK



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※ NSKは2016年3月期から国際財務報告基準（IFRS）を任意適用しています。
NSK has adopted International Financial Reporting Standards (IFRS) from the fiscal year ended March 2016.

November 4, 2016

NSK Ltd.

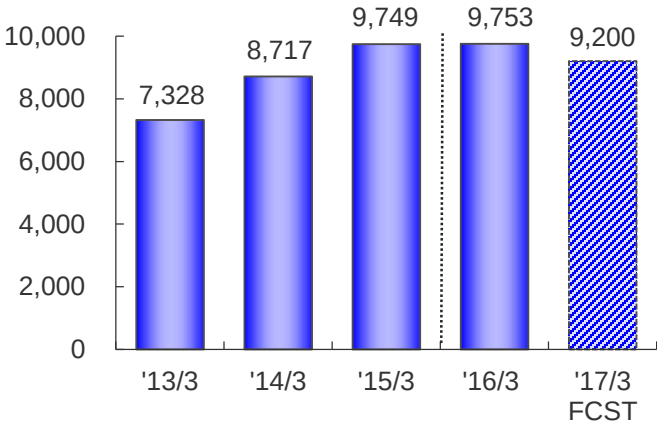
# サマリー情報 1
# Summary 1

＜連結 Consolidated＞

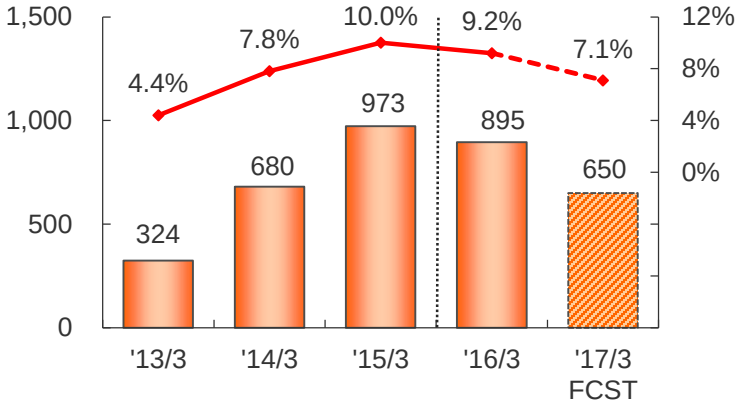
NSK

| （百万円 / ￥Million） | '13/3 [日本基準 / J-GAAP] 1st half | '13/3 Full year | '14/3 [日本基準 / J-GAAP] 1st half | '14/3 Full year | '15/3 [日本基準 / J-GAAP] 1st half | '15/3 Full year | '16/3 [IFRS] 1st half | '16/3 Full year | '17/3 [IFRS] 1st half | '17/3 Full year |
|---|---|---|---|---|---|---|---|---|---|---|
| 売上高 Net sales | 369,401 | 732,842 | 413,603 | 871,742 | 464,390 | 974,885 | 489,735 | 975,319 | 455,580 | |
| 営業利益 Operating income | 18,416 | 32,361 | 28,752 | 68,049 | 40,746 | 97,327 | 48,513 | 89,534 | 27,328 | |
| 営業利益率 % | 5.0% | 4.4% | 7.0% | 7.8% | 8.8% | 10.0% | 9.9% | 9.2% | 6.0% | |
| 当期利益（親会社所有者帰属） Net income attributable to owners of the parent | 11,857 | 15,739 | 14,749 | 31,167 | 25,890 | 61,962 | 32,558 | 65,719 | 19,869 | |
| 当期利益率 % | 3.2% | 2.1% | 3.6% | 3.6% | 5.6% | 6.4% | 6.6% | 6.7% | 4.4% | |
| 1株当たり当期利益（円） Net income per share (yen) | 21.94 | 29.14 | 27.31 | 57.70 | 47.88 | 114.56 | 60.14 | 121.38 | 37.48 | |
| 1株当たり配当金（円） Dividends per share (yen) | 6.00 | 11.00 | 7.00 | 16.00 | 12.00 | 28.00 | 17.00 | 34.00 | ※ 24.00 | |
| 為替換算レート（期中）: US$ Exchange rate | 79.41 | 83.10 | 98.85 | 100.24 | 103.04 | 109.93 | 121.80 | 120.14 | 105.35 | |
| EUR | 100.64 | 107.14 | 130.00 | 134.37 | 138.92 | 138.77 | 135.07 | 132.58 | 118.22 | |
| CNY | 12.57 | 13.18 | 16.11 | 16.41 | 16.63 | 17.74 | 19.44 | 18.85 | 15.95 | |

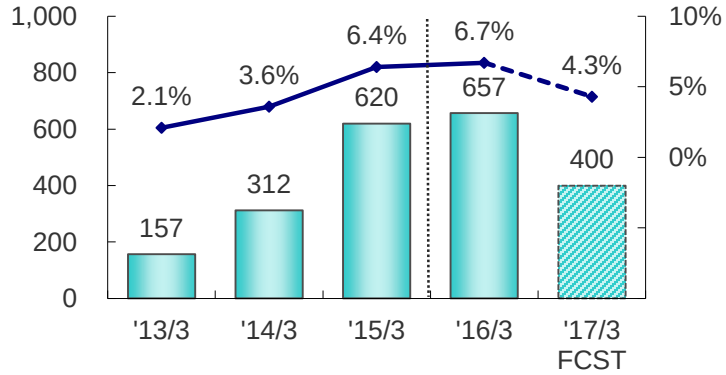
売上高 Net sales（億円/￥100 Million）



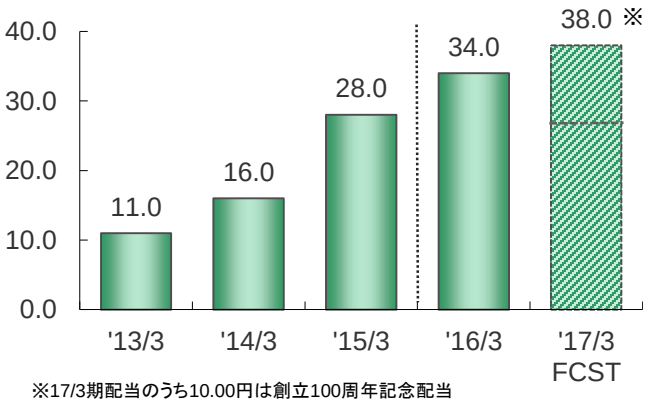

営業利益 Operating income（億円/￥100 Million）
営業利益率 Operating income margin（%）




当期利益（親会社所有者帰属） （億円/￥100 Million）
Net income attributable to owners of the parent
当期利益率
Net income attributable to owners of the parent margin（%）




1株当たり配当金 Dividends per share（円/￥）




※17/3期配当のうち10.00円は創立100周年記念配当
￥10.00 as the 100th anniversary commemorative dividend for Mar/2017

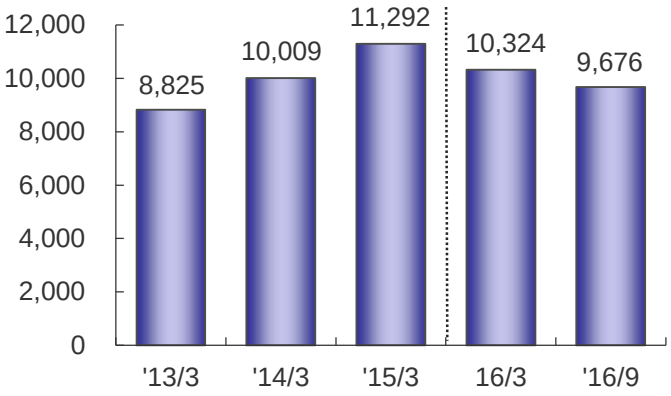
# サマリー情報 2
# Summary 2

＜連結 Consolidated＞

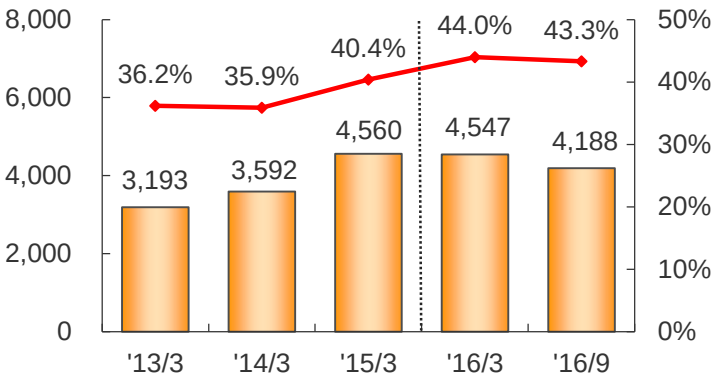
NSK

| （百万円 / ￥Million） | '13/3 [日本基準 / J-GAAP] 1st half | '13/3 Full year | '14/3 [日本基準 / J-GAAP] 1st half | '14/3 Full year | '15/3 [日本基準 / J-GAAP] 1st half | '15/3 Full year | '16/3 [IFRS] 1st half | '16/3 Full year | '17/3 [IFRS] 1st half | '17/3 Full year |
|---|---|---|---|---|---|---|---|---|---|---|
| 総資産 Total assets | 819,681 | 882,547 | 944,848 | 1,000,932 | 1,056,436 | 1,129,164 | 1,081,765 | 1,032,374 | 967,590 | |
| 自己資本 Total equity attributable to owners of the Parent | 273,312 | 319,286 | 347,045 | 359,201 | 388,787 | 456,046 | 460,038 | 454,661 | 418,828 | |
| 自己資本比率 % | 33.3% | 36.2% | 36.7% | 35.9% | 36.8% | 40.4% | 42.5% | 44.0% | 43.3% | |
| 1株当たり純資産 (円) Net assets per share (yen) | 506.21 | 591.36 | 642.59 | 664.74 | 718.80 | 842.69 | 849.63 | 839.56 | 792.63 | |
| 有利子負債 Interest-bearing debt | 296,625 | 305,102 | 312,383 | 315,532 | 356,657 | 326,400 | 317,016 | 278,152 | 265,869 | |
| Net D/E レシオ Net D/E ratio | 0.58 | 0.51 | 0.46 | 0.41 | 0.40 | 0.31 | 0.27 | 0.23 | 0.27 | |
| 為替換算レート(期末) : US$ Exchange rate | 77.60 | 94.05 | 97.75 | 102.92 | 109.45 | 120.17 | 119.96 | 112.68 | 101.12 | |
| EUR | 100.24 | 120.73 | 131.87 | 141.65 | 138.87 | 130.32 | 134.97 | 127.70 | 113.29 | |
| CNY | 12.24 | 15.00 | 15.98 | 16.59 | 17.73 | 19.36 | 18.96 | 17.39 | 15.15 | |
| ROA | 2.8% | 1.8% | 3.2% | 3.3% | 5.0% | 5.8% | 5.9% | 6.1% | 4.0% | |
| ROE | 8.6% | 5.2% | 8.9% | 9.2% | 13.9% | 15.3% | 14.1% | 14.3% | 9.1% | |

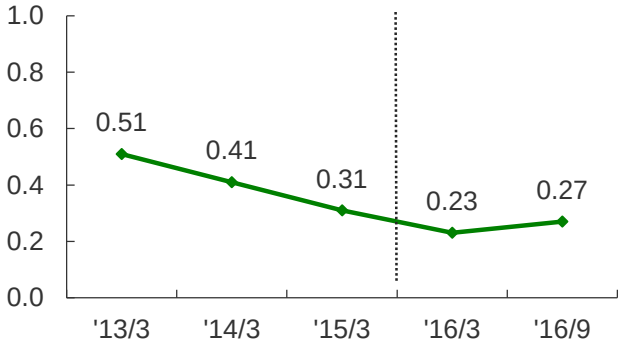
総資産 Total assets (億円/￥100 Million)



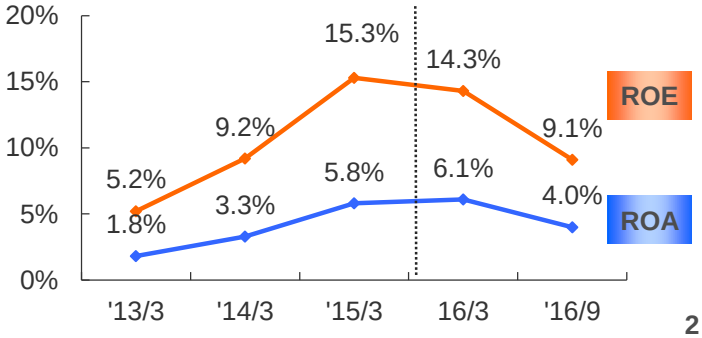

自己資本 Shareholder's equity (億円/￥100 Million)
自己資本比率 Equity ratio (%)




Net D/Eレシオ Net D/E ratio




ROE (%)
ROA (%)



# 事業別セグメント情報
# Business Segment Data

＜連結 Consolidated＞

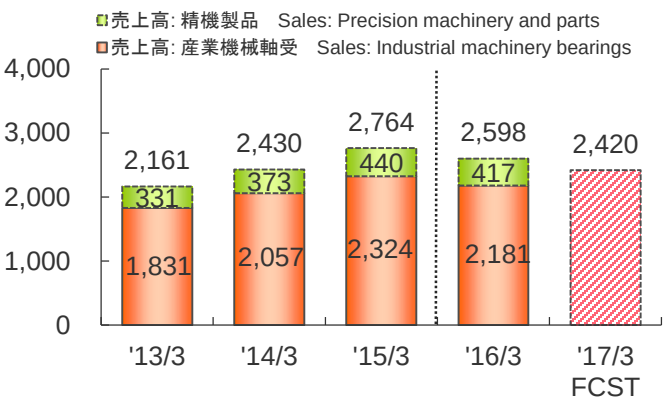
NSK

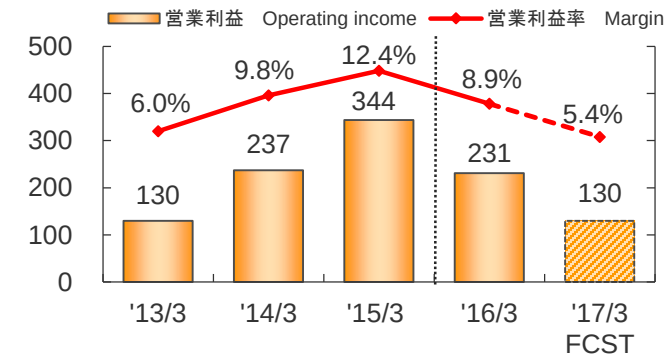
| （百万円 / ￥Million） | '13/3 [日本基準 / J-GAAP] 1st half | '13/3 Full year | '14/3 [日本基準 / J-GAAP] 1st half | '14/3 Full year | '15/3 [日本基準 / J-GAAP] 1st half | '15/3 Full year | '16/3 [IFRS] 1st half | '16/3 Full year | '17/3 [IFRS] 1st half | '17/3 Full year |
|---|---|---|---|---|---|---|---|---|---|---|
| 売上高合計　Net sales | 369,401 | 732,842 | 413,603 | 871,742 | 464,390 | 974,885 | 489,735 | 975,319 | 455,580 | |
| 営業利益　Operating income | 18,416 | 32,361 | 28,752 | 68,049 | 40,746 | 97,327 | 48,513 | 89,534 | 27,328 | |
| 営業利益率 % | 5.0% | 4.4% | 7.0% | 7.8% | 8.8% | 10.0% | 9.9% | 9.2% | 6.0% | |
| 産業機械事業 Industrial machinery business | 112,225 | 216,142 | 115,922 | 242,969 | 132,538 | 276,361 | 136,563 | 259,784 | 114,672 | |
| 産業機械軸受 Industrial machinery bearings | 94,078 | 183,078 | 98,465 | 205,677 | 111,650 | 232,391 | 114,171 | 218,085 | 94,836 | |
| 精機製品 Precision machinery and parts | 18,147 | 33,064 | 17,457 | 37,292 | 20,888 | 43,969 | 22,391 | 41,699 | 19,835 | |
| 営業利益　Operating income | 8,766 | 13,020 | 9,714 | 23,712 | 14,504 | 34,362 | 15,250 | 23,090 | 5,843 | |
| 営業利益率 % | 7.8% | 6.0% | 8.4% | 9.8% | 10.9% | 12.4% | 11.2% | 8.9% | 5.1% | |
| 自動車事業 Automotive business | 243,827 | 490,545 | 283,788 | 590,545 | 311,758 | 656,998 | 338,978 | 689,122 | 328,593 | |
| 自動車軸受 Automotive bearings | 117,237 | 236,485 | 135,170 | 278,043 | 146,285 | 306,386 | 155,080 | 314,319 | 150,986 | |
| 自動車部品 Automotive components | 126,590 | 254,060 | 148,617 | 312,502 | 165,473 | 350,612 | 183,898 | 374,803 | 177,606 | |
| 営業利益　Operating income | 12,344 | 24,992 | 21,435 | 49,201 | 28,221 | 65,718 | 32,266 | 67,909 | 27,528 | |
| 営業利益率 % | 5.1% | 5.1% | 7.6% | 8.3% | 9.1% | 10.0% | 9.5% | 9.9% | 8.4% | |
| その他　Others | 28,013 | 53,278 | 27,275 | 64,692 | 34,820 | 72,917 | 27,080 | 52,004 | 23,834 | |
| 営業利益　Operating income | 1,239 | 2,164 | 1,400 | 2,900 | 2,154 | 5,778 | 2,530 | 3,059 | 1,518 | |
| 営業利益率 % | 4.4% | 4.1% | 5.1% | 4.5% | 6.2% | 7.9% | 9.3% | 5.9% | 6.4% | |
| 消去（売上高）　Eliminations (sales) | (14,665) | (27,124) | (13,381) | (26,465) | (14,726) | (31,391) | (12,886) | (25,592) | (11,519) | |
| 消去または全社費用 Eliminations/corporate expenses | (3,934) | (7,815) | (3,797) | (7,765) | (4,133) | (8,531) | (1,534) | (4,525) | (7,561) | |

※四捨五入等による調整せず。 Not including minor adjustments to match the total.

## 産業機械事業　Industrial Machinery Business

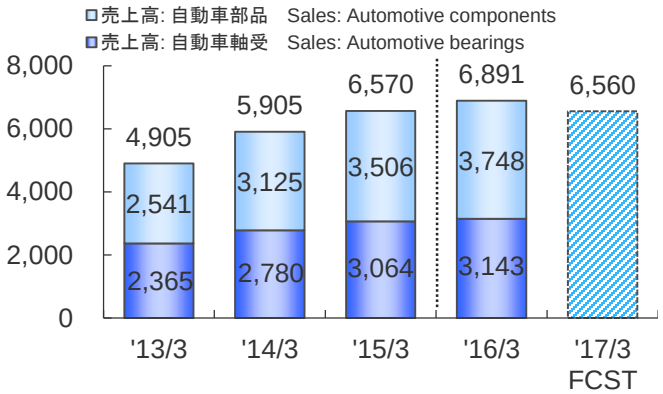
（億円/￥100 Million）

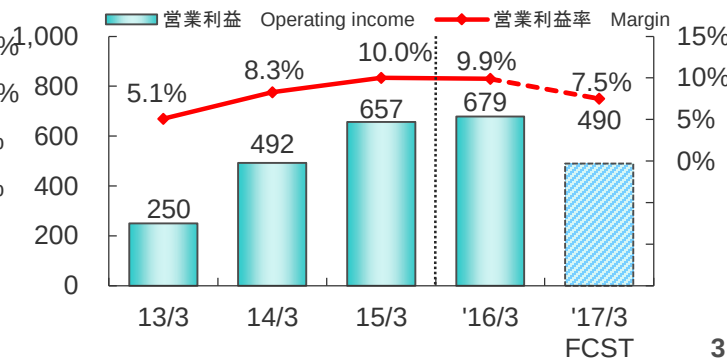



## 自動車事業　Automotive Business

（億円/￥100 Million）



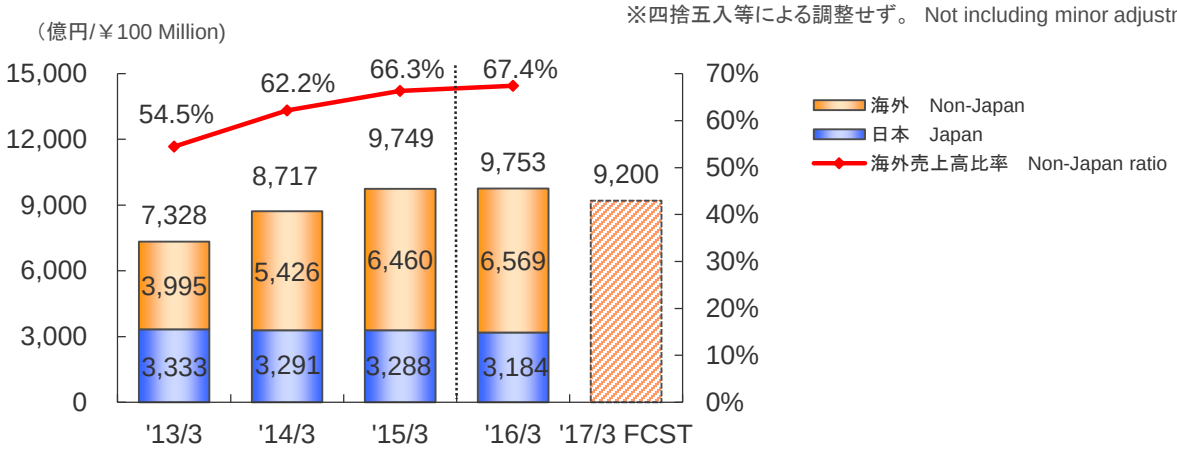
# 顧客地域別売上高
# Sales by Customer Location

＜連結 Consolidated＞

NSK

| （百万円 / ￥Million） | '13/3 [日本基準 / J-GAAP] 1st half | '13/3 Full year | '14/3 [日本基準 / J-GAAP] 1st half | '14/3 Full year | '15/3 [日本基準 / J-GAAP] 1st half | '15/3 Full year | '16/3 [IFRS] 1st half | '16/3 Full year | '17/3 [IFRS] 1st half | '17/3 Full year |
|---|---|---|---|---|---|---|---|---|---|---|
| 売上高 Net sales | 369,401 | 732,842 | 413,603 | 871,742 | 464,390 | 974,885 | 489,735 | 975,319 | 455,580 | |
| 日本 Japan | 175,652 | 333,348 | 163,195 | 329,136 | 162,644 | 328,837 | 161,960 | 318,434 | 157,208 | |
| 海外 Non-Japan ※ | 193,749 | 399,493 | 250,408 | 542,606 | 301,746 | 646,048 | 327,775 | 656,885 | 298,371 | |
| 米州 The Americas | 49,342 | 103,352 | 64,787 | 134,483 | 76,824 | 164,821 | 92,336 | 183,652 | 82,731 | |
| 欧州 Europe | 48,004 | 102,667 | 57,903 | 124,590 | 63,270 | 133,752 | 63,563 | 131,830 | 59,464 | |
| 中国 China | 47,026 | 91,442 | 70,131 | 167,239 | 96,496 | 210,237 | 101,408 | 204,361 | 94,672 | |
| その他アジア Other Asia | 49,376 | 102,030 | 57,585 | 116,293 | 65,155 | 137,238 | 70,468 | 137,042 | 61,502 | |

※四捨五入等による調整せず。 Not including minor adjustments to match the total.




# 設備投資額・減価償却費・研究開発費 ＜連結 Consolidated＞
# Capital Expenditures, Depreciation and R&D Expenses

| （百万円 / ￥Million） | '13/3 [日本基準 / J-GAAP] 1st half | '13/3 Full year | '14/3 [日本基準 / J-GAAP] 1st half | '14/3 Full year | '15/3 [日本基準 / J-GAAP] 1st half | '15/3 Full year | '16/3 [IFRS] 1st half | '16/3 Full year | '17/3 [IFRS] 1st half | '17/3 Full year |
|---|---|---|---|---|---|---|---|---|---|---|
| 設備投資額（有形及び無形） Capital expenditures (Including intangible assets) | 23,312 | 48,025 | 19,014 | 45,448 | 17,625 | 49,197 | 21,532 | 54,996 | 19,530 | |
| 日本 Japan ＊ | 6,998 | 13,312 | 4,182 | 13,945 | 6,222 | 18,046 | 10,442 | 28,077 | 10,322 | |
| 海外 Non-Japan ＊ | 14,508 | 31,161 | 13,821 | 31,503 | 11,403 | 31,151 | 11,089 | 26,918 | 9,207 | |
| 米州 The Americas ＊ | 1,626 | 3,953 | 2,784 | 7,660 | 2,227 | 6,137 | 1,568 | 4,090 | 1,802 | |
| 欧州 Europe ＊ | 1,715 | 4,722 | 1,771 | 4,565 | 1,997 | 4,724 | 1,723 | 4,557 | 1,743 | |
| アジア Asia ＊ | 11,167 | 22,485 | 9,265 | 19,276 | 7,177 | 20,290 | 7,797 | 18,271 | 5,661 | |
| 減価償却費（有形及び無形） Depreciation (Including intangible assets) | 16,393 | 34,598 | 17,290 | 35,079 | 18,468 | 38,568 | 21,351 | 43,048 | 20,914 | |
| 研究開発費 R&D expenses | 5,404 | 10,432 | 4,978 | 9,919 | 5,371 | 10,660 | 5,477 | 11,155 | 6,035 | |

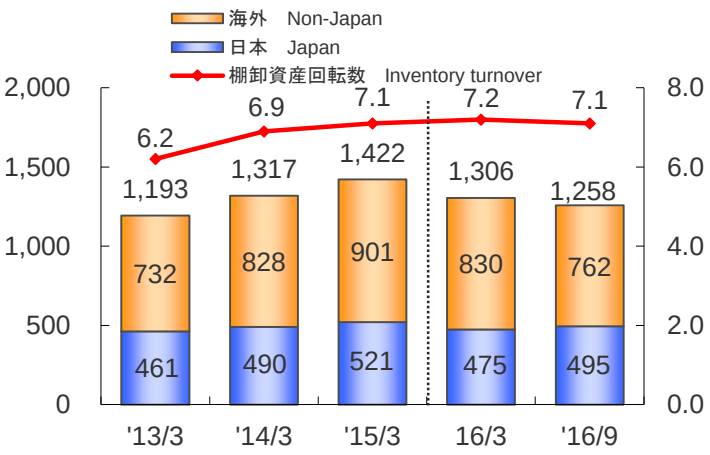
※四捨五入等による調整せず。 Not including minor adjustments to match the total.
＊設備投資額の地域別は、'14/3 1st half までは有形のみの数値となっています。
Capital expenditure by region includes only tangible assets until the 1st half of the year ended March 2014.

# 棚卸資産・有利子負債
# Inventories / Interest-bearing Debt ＜連結 Consolidated＞

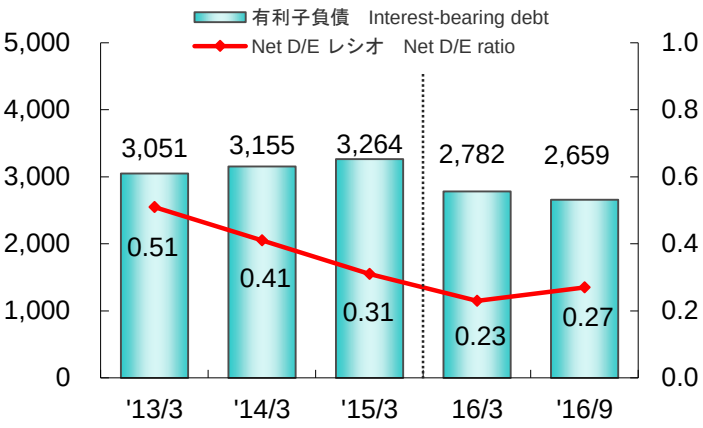
| （百万円 / ￥Million） | '13/3 [日本基準 / J-GAAP] 1st half | '13/3 Full year | '14/3 [日本基準 / J-GAAP] 1st half | '14/3 Full year | '15/3 [日本基準 / J-GAAP] 1st half | '15/3 Full year | '16/3 [IFRS] 1st half | '16/3 Full year | '17/3 [IFRS] 1st half | '17/3 Full year |
|---|---|---|---|---|---|---|---|---|---|---|
| 棚卸資産 Inventories | 117,013 | 119,268 | 133,101 | 131,735 | 144,161 | 142,171 | 140,226 | 130,564 | 125,763 | |
| 日本 Japan | 49,950 | 46,094 | 53,604 | 48,964 | 51,036 | 52,068 | 50,091 | 47,519 | 49,520 | |
| 海外 Non-Japan | 67,063 | 73,174 | 79,497 | 82,771 | 93,125 | 90,103 | 90,135 | 83,045 | 76,242 | |
| 米州 The Americas | 14,861 | 16,454 | 17,777 | 18,026 | 19,975 | 23,416 | 24,809 | 21,940 | 20,304 | |
| 欧州 Europe | 18,179 | 18,296 | 19,941 | 20,940 | 23,302 | 20,682 | 22,321 | 21,150 | 19,246 | |
| アジア Asia | 34,023 | 38,424 | 41,779 | 43,805 | 49,848 | 46,005 | 43,005 | 39,955 | 36,692 | |
| 棚卸資産回転数 (回) Inventory turnover (times) | 6.4 | 6.2 | 6.6 | 6.9 | 6.7 | 7.1 | 6.9 | 7.2 | 7.1 | |
| 有利子負債合計 Interest-bearing debt | 296,625 | 305,102 | 312,383 | 315,532 | 356,657 | 326,400 | 317,016 | 278,152 | 265,869 | |
| 短期借入金 Short-term loans | 84,910 | 113,426 | 115,401 | 95,666 | 98,483 | 116,909 | 113,268 | 79,248 | 75,318 | |
| 長期借入金 Long-term loans | 146,715 | 156,676 | 161,982 | 184,866 | 183,174 | 149,491 | 143,748 | 138,903 | 130,550 | |
| 社債 Corporate bonds | 65,000 | 35,000 | 35,000 | 35,000 | 75,000 | 60,000 | 60,000 | 60,000 | 60,000 | |
| Net D/E レシオ Net D/E ratio | 0.58 | 0.51 | 0.46 | 0.41 | 0.40 | 0.31 | 0.27 | 0.23 | 0.27 | |

※棚卸資産：四捨五入等による調整を含む('16/3期まで)。 Inventories: Including minor adjustments for rounding, etc. (until the year ended March 2016).
※有利子負債：四捨五入等による調整せず。 Interest-bearing Debt: Not including minor adjustments to match the total.

## 棚卸資産 Inventories (億円/￥100 Million)




## 有利子負債 Interest-bearing Debt (億円/￥100 Million)
## Net D/Eレシオ Net D/E ratio



# 人員
# Number of Employees

< 連結 Consolidated >

| （人 / Head-counts） | '13/3 Interim | '13/3 Year-end | '14/3 Interim | '14/3 Year-end | '15/3 Interim | '15/3 Year-end | '16/3 Interim | '16/3 Year-end | '17/3 Interim | '17/3 Year-end |
|---|---|---|---|---|---|---|---|---|---|---|
| 連結合計 Consolidated | 28,225 | 28,487 | 30,189 | 30,454 | 31,131 | 31,088 | 31,162 | 31,587 | 31,544 | |
| 日本 Japan | 11,347 | 11,220 | 11,416 | 11,223 | 11,185 | 11,036 | 11,065 | 11,291 | 11,419 | |
| 海外 Non-Japan | 16,878 | 17,267 | 18,773 | 19,231 | 19,946 | 20,052 | 20,097 | 20,296 | 20,125 | |
| 米州 The Americas | 2,758 | 2,782 | 2,905 | 3,078 | 3,205 | 3,294 | 3,263 | 3,229 | 3,150 | |
| 欧州 Europe | 3,392 | 3,404 | 3,523 | 3,498 | 3,529 | 3,563 | 3,559 | 3,531 | 3,520 | |
| アジア Asia | 10,728 | 11,081 | 12,345 | 12,655 | 13,212 | 13,195 | 13,275 | 13,536 | 13,455 | |

# 連結貸借対照表 [日本基準 / J-GAAP]
# Consolidated Balance Sheets

NSK

| （百万円 / ￥Million） | '13/3 [日本基準 / J-GAAP] Interim | '13/3 [日本基準 / J-GAAP] Year-end | '14/3 [日本基準 / J-GAAP] Interim | '14/3 [日本基準 / J-GAAP] Year-end | '15/3 [日本基準 / J-GAAP] Interim | '15/3 [日本基準 / J-GAAP] Year-end | '16/3 [日本基準 / J-GAAP] Interim | '16/3 [日本基準 / J-GAAP] Year-end |
|---|---|---|---|---|---|---|---|---|
| 資産の部 Assets | | | | | | | | |
| 流動資産 Current assets | 440,184 | 448,187 | 485,241 | 520,614 | 569,610 | 573,157 | 562,674 | 531,745 |
| 現金及び預金 Cash and deposits | 49,104 | 54,643 | 59,067 | 68,319 | 68,813 | 76,089 | 75,408 | 80,732 |
| 受取手形及び売掛金 Notes and accounts receivable | 138,877 | 141,706 | 152,335 | 165,808 | 171,096 | 189,635 | 179,300 | 176,834 |
| 有価証券 Short-term investment securities | 88,571 | 86,272 | 91,177 | 100,181 | 131,236 | 106,141 | 111,094 | 88,589 |
| 棚卸資産 Inventories | 117,013 | 119,268 | 133,101 | 131,735 | 144,160 | 142,171 | 140,226 | 130,564 |
| その他 Other current assets | 46,619 | 46,298 | 49,561 | 54,571 | 54,305 | 59,121 | 56,646 | 55,026 |
| 固定資産 Non-current assets | 379,496 | 434,359 | 459,606 | 480,317 | 486,825 | 556,007 | 538,422 | 506,473 |
| 有形固定資産 Property, plant and equipment | 250,277 | 280,089 | 287,889 | 304,169 | 312,260 | 334,896 | 330,567 | 327,031 |
| 無形固定資産 Intangible fixed assets | 12,915 | 13,970 | 13,884 | 12,278 | 11,836 | 11,791 | 11,775 | 13,274 |
| 投資等 Investments and other assets | 116,304 | 140,300 | 157,833 | 163,870 | 162,729 | 209,320 | 196,080 | 166,168 |
| 資産合計 Total assets | 819,681 | 882,547 | 944,848 | 1,000,932 | 1,056,436 | 1,129,164 | 1,101,096 | 1,038,218 |
| 負債の部 Liabilities | | | | | | | | |
| 流動負債 Current liabilities | 296,962 | 289,462 | 312,483 | 331,445 | 320,918 | 339,436 | 315,845 | 307,277 |
| 支払手形及び買掛金 Notes and accounts payable | 130,304 | 117,808 | 128,206 | 130,745 | 138,865 | 137,900 | 128,556 | 127,176 |
| 短期借入金・CP・社債 Short-term loans, Commercial paper, current portion of corporate bonds | 114,910 | 113,426 | 115,401 | 110,666 | 113,483 | 116,909 | 111,116 | 99,248 |
| その他 Other current liabilities | 51,748 | 58,228 | 68,876 | 90,034 | 68,570 | 84,627 | 76,173 | 80,853 |
| 固定負債 Non-current liabilities | 230,891 | 252,272 | 264,079 | 287,330 | 324,027 | 307,867 | 297,128 | 257,381 |
| 社債 Corporate bonds | 35,000 | 35,000 | 35,000 | 20,000 | 60,000 | 60,000 | 60,000 | 40,000 |
| 長期借入金 Long-term loans | 146,715 | 156,676 | 161,982 | 184,866 | 183,174 | 149,491 | 143,748 | 138,903 |
| その他 Other long-term liabilities | 49,176 | 60,596 | 67,097 | 82,464 | 80,853 | 98,376 | 93,380 | 78,478 |
| 負債合計 Total liabilities | 527,854 | 541,735 | 576,563 | 618,776 | 644,945 | 647,304 | 612,974 | 564,658 |
| 純資産の部 Net assets | | | | | | | | |
| 株主資本 Shareholders' equity | 327,858 | 329,036 | 340,314 | 352,107 | 367,050 | 394,699 | 419,179 | 443,765 |
| 資本金 Common stock | 67,176 | 67,176 | 67,176 | 67,176 | 67,176 | 67,176 | 67,176 | 67,176 |
| 資本剰余金 Additional paid-in capital | 78,340 | 78,343 | 78,417 | 78,560 | 78,793 | 78,938 | 79,071 | 79,127 |
| 利益剰余金 Retained earnings | 186,855 | 188,034 | 199,189 | 210,739 | 225,262 | 252,667 | 276,912 | 301,411 |
| 自己株式 Treasury stock | (4,513) | (4,518) | (4,469) | (4,369) | (4,181) | (4,083) | (3,981) | (3,949) |
| その他の包括利益累計額 Accumulated other comprehensive income | (54,545) | (9,750) | 6,731 | 7,094 | 21,737 | 61,347 | 45,159 | 4,812 |
| その他有価証券評価差額金 Valuation difference on available-for-sale securities | 9,353 | 21,986 | 31,080 | 31,387 | 34,990 | 44,438 | 37,206 | 33,649 |
| 為替換算調整勘定 Translation adjustments | (63,899) | (31,737) | (24,349) | (14,067) | (3,132) | 7,592 | (295) | (18,633) |
| 退職給付に係る調整累計額 Remeasurements of defined benefit plans | - | - | - | (10,225) | (10,120) | 9,316 | 8,249 | (10,202) |
| 新株予約権 Share subscription rights | 482 | 510 | 386 | 328 | 231 | 252 | 311 | 476 |
| 非支配株主持分 Non-controlling interests | 18,032 | 21,015 | 20,853 | 22,626 | 22,471 | 25,560 | 23,472 | 24,505 |
| 純資産合計 Total net assets | 291,827 | 340,812 | 368,285 | 382,155 | 411,490 | 481,859 | 488,122 | 473,560 |
| 負債純資産合計 Total liabilities and net assets | 819,681 | 882,547 | 944,848 | 1,000,932 | 1,056,436 | 1,129,164 | 1,101,096 | 1,038,218 |

# 連結財政状態計算書 [IFRS]
# Consolidated Statements of Financial Position

| （百万円 / ¥Million） | '15/3 [IFRS] Interim | '15/3 [IFRS] Year-end | '16/3 [IFRS] Interim | '16/3 [IFRS] Year-end | '17/3 [IFRS] Interim | '17/3 [IFRS] Year-end |
|---|---|---|---|---|---|---|
| 資産 Assets | | | | | | |
| 流動資産 Current assets | | 553,610 | 543,522 | 511,253 | 473,455 | |
| 現金及び現金同等物 Cash and cash equivalents | | 184,374 | 193,436 | 175,515 | 153,162 | |
| 売上債権及びその他の債権 Trade receivables and other receivables | | 200,251 | 188,252 | 182,332 | 175,455 | |
| 棚卸資産 Inventories | | 142,171 | 140,226 | 130,564 | 125,763 | |
| その他 Others | | 26,813 | 21,606 | 22,840 | 19,074 | |
| 非流動資産 Non-current assets | | 571,899 | 538,243 | 521,121 | 494,134 | |
| 有形固定資産 Property, plant and equipment | | 331,286 | 326,618 | 323,116 | 299,976 | |
| 無形資産 Intangible assets | | 14,051 | 14,195 | 15,785 | 15,937 | |
| その他 Others | | 226,560 | 197,430 | 182,219 | 178,220 | |
| 資産合計 Total assets | | 1,125,509 | 1,081,765 | 1,032,374 | 967,590 | |
| 負債 Liabilities | | | | | | |
| 流動負債 Current liabilities | | 327,479 | 302,805 | 293,247 | 281,837 | |
| 仕入債務及びその他の債務 Trade payables and other payables | | 147,901 | 132,787 | 140,713 | 132,741 | |
| その他の金融負債 Other financial liabilities | | 119,795 | 113,250 | 99,674 | 95,689 | |
| その他 Others | | 59,782 | 56,767 | 52,859 | 53,405 | |
| 非流動負債 Non-current liabilities | | 311,227 | 295,753 | 260,255 | 246,109 | |
| 金融負債 Financial liabilities | | 210,175 | 204,550 | 179,654 | 171,284 | |
| その他 Others | | 101,052 | 91,202 | 80,601 | 74,825 | |
| 負債合計 Total liabilities | | 638,707 | 598,558 | 553,503 | 527,947 | |
| 資本 Equity | | | | | | |
| 資本金 Issued capital | | 67,176 | 67,176 | 67,176 | 67,176 | |
| 資本剰余金 Capital surplus | | 79,191 | 79,382 | 79,603 | 79,598 | |
| 利益剰余金 Retained earnings | | 230,214 | 254,133 | 278,524 | 289,265 | |
| 自己株式 Treasury shares | | (4,083) | (3,981) | (3,949) | (17,932) | |
| その他の資本の構成要素 Other components of equity | | 89,038 | 63,326 | 33,306 | 720 | |
| 親会社の所有者に帰属する持分合計 Total equity attributable to owners of parent | | 461,536 | 460,038 | 454,661 | 418,828 | |
| 非支配持分 Non-controlling interests | | 25,265 | 23,168 | 24,210 | 20,815 | |
| 資本合計 Total equity | | 486,801 | 483,207 | 478,871 | 439,643 | |
| 負債及び資本合計 Total liabilities and equity | | 1,125,509 | 1,081,765 | 1,032,374 | 967,590 | |

# 連結損益計算書 [日本基準 / J-GAAP]
# Consolidated Statements of Operations

| （百万円 / ￥Million） | '13/3 [日本基準 / J-GAAP] | | '14/3 [日本基準 / J-GAAP] | | '15/3 [日本基準 / J-GAAP] | | '16/3 [日本基準 / J-GAAP] | |
|---|---|---|---|---|---|---|---|---|
| | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year |
| 売上高 Net sales | 369,401 | 732,842 | 413,603 | 871,742 | 464,390 | 974,885 | 489,735 | 975,319 |
| 国内売上高 Japan | 175,653 | 333,349 | 163,197 | 329,137 | 162,644 | 328,837 | 161,960 | 318,434 |
| 海外売上高 Non-Japan | 193,748 | 399,493 | 250,406 | 542,605 | 301,746 | 646,048 | 327,775 | 656,885 |
| 売上原価 Cost of sales | 298,361 | 596,297 | 327,667 | 686,109 | 360,544 | 749,374 | 375,079 | 751,093 |
| 原価率 % | 80.8% | 81.4% | 79.2% | 78.7% | 77.6% | 76.9% | 76.6% | 77.0% |
| 販売費及び一般管理費 Selling, general and administrative expenses | 52,623 | 104,183 | 57,183 | 117,583 | 63,099 | 128,183 | 65,217 | 129,498 |
| 営業利益 Operating income (loss) | 18,416 | 32,361 | 28,752 | 68,049 | 40,746 | 97,327 | 49,438 | 94,726 |
| 営業利益率 % | 5.0% | 4.4% | 7.0% | 7.8% | 8.8% | 10.0% | 10.1% | 9.7% |
| 営業外収益 Non-operating income | 3,744 | 8,150 | 3,925 | 8,971 | 4,697 | 9,090 | 5,321 | 11,202 |
| 受取利息･配当金 Interest and dividend income | 974 | 1,826 | 1,077 | 2,123 | 1,359 | 2,748 | 1,360 | 2,378 |
| 持分法投資利益 Equity in earnings of affiliates | 1,567 | 3,627 | 1,767 | 3,854 | 2,265 | 2,659 | 2,102 | 4,729 |
| その他 Others | 1,203 | 2,697 | 1,081 | 2,994 | 1,073 | 3,683 | 1,859 | 4,094 |
| 営業外費用 Non-operating expenses | 5,206 | 10,201 | 4,537 | 10,235 | 4,516 | 15,415 | 5,737 | 11,965 |
| 支払利息 Interest expenses | 2,448 | 4,865 | 2,367 | 4,811 | 2,444 | 5,059 | 2,445 | 4,728 |
| その他 Others | 2,758 | 5,336 | 2,170 | 5,424 | 2,072 | 10,356 | 3,292 | 7,237 |
| 経常利益 Ordinary income (loss) | 16,954 | 30,310 | 28,140 | 66,785 | 40,927 | 91,002 | 49,022 | 93,964 |
| 経常利益率 % | 4.6% | 4.1% | 6.8% | 7.7% | 8.8% | 9.3% | 10.0% | 9.6% |
| 特別利益 Extraordinary gain | - | 1,409 | 3,358 | 3,826 | - | - | - | 701 |
| 特別損失 Extraordinary loss | 818 | 6,424 | 6,749 | 16,269 | 3,025 | 3,025 | - | 4,218 |
| 税金等調整前当期純利益 Income (loss) before tax expenses and non-controlling interests | 16,136 | 25,296 | 24,750 | 54,341 | 37,901 | 87,976 | 49,022 | 90,447 |
| 法人税･住民税及び事業税 Current income taxes | 3,288 | 7,108 | 8,708 | 18,576 | 10,679 | 20,340 | 13,919 | 20,221 |
| 法人税等調整額 Deferred income taxes | - | 600 | - | 1,952 | - | 2,380 | - | (555) |
| 非支配株主に帰属する当期純利益 Net income (loss) attributable to non-controlling interests | 989 | 1,847 | 1,291 | 2,645 | 1,331 | 3,293 | 1,645 | 3,611 |
| 親会社株主に帰属する当期純利益 Net income (loss) attributable to shareholders of the parent | 11,857 | 15,739 | 14,749 | 31,167 | 25,890 | 61,962 | 33,457 | 67,169 |
| 親会社株主に帰属する当期純利益率 % | 3.2% | 2.1% | 3.6% | 3.6% | 5.6% | 6.4% | 6.8% | 6.9% |
| 参考 Reference | | | | | | | | |
| 連結ROE Consolidated ROE | 8.6% | 5.2% | 8.9% | 9.2% | 13.9% | 15.3% | 14.5% | 14.9% |
| 1株当たり純利益 Net income per share (yen) | ¥21.94 | ¥29.14 | ¥27.31 | ¥57.70 | ¥47.88 | ¥114.56 | ¥61.80 | ¥124.06 |

# 連結損益計算書 [IFRS]
# Consolidated Statements of Incomes

| （百万円 / ￥Million） | '15/3 [IFRS] 1st half | '15/3 [IFRS] Full year | '16/3 [IFRS] 1st half | '16/3 [IFRS] Full year | '17/3 [IFRS] 1st half | '17/3 [IFRS] Full year |
|---|---|---|---|---|---|---|
| 売上高 Sales | | 974,885 | 489,735 | 975,319 | 455,580 | |
| 国内売上高 Japan | | 328,837 | 161,960 | 318,434 | 157,208 | |
| 海外売上高 Non-Japan | | 646,048 | 327,775 | 656,885 | 298,371 | |
| 売上原価 Cost of sales | | 750,725 | 376,018 | 755,663 | 356,934 | |
| 原価率 Cost ratio % | | 77.0% | 76.8% | 77.5% | 78.3% | |
| 販売費及び一般管理費 Selling, general and administrative expenses | | 131,857 | 65,638 | 130,130 | 65,354 | |
| 持分法による投資利益 Share of profits of investments accounted for using the equity method | | 2,670 | 2,096 | 4,740 | 1,697 | |
| その他の営業費用 Other operating expenses | | 8,014 | 1,662 | 4,731 | 7,660 | |
| 営業利益 Operating income | | 86,958 | 48,513 | 89,534 | 27,328 | |
| 金融収益 Financial income | | 2,777 | 1,371 | 2,388 | 1,268 | |
| 金融費用 Financial expenses | | 5,108 | 2,469 | 4,714 | 2,085 | |
| 税引前利益 Income before income taxes | | 84,626 | 47,416 | 87,208 | 26,511 | |
| 法人所得税費用 Income tax expense | | 21,916 | 13,225 | 17,904 | 5,122 | |
| 当期利益 Net income | | 62,710 | 34,190 | 69,303 | 21,389 | |
| （当期利益の帰属） Net income attributable to: | | | | | | |
| 親会社の所有者 Owners of the parent | | 59,383 | 32,558 | 65,719 | 19,869 | |
| 非支配持分 Non-controlling interests | | 3,326 | 1,631 | 3,584 | 1,520 | |
| （親会社の所有者に帰属する1株当たり当期利益） (Earnings per share attributable to owners of the parent) | | | | | | |
| 基本的1株当たり当期利益（円） Basic earnings per share (yen) | | 109.79 | 60.14 | 121.38 | 37.48 | |
| 希薄化後1株当たり当期利益（円） Diluted earnings per share (yen) | | 109.66 | 60.09 | 121.30 | 37.48 | |
| 参考 Reference | | | | | | |
| ROE | | 14.5% | 14.1% | 14.3% | 9.1% | |

# 連結キャッシュ・フロー計算書 [日本基準 / J-GAAP]
# Consolidated Statements of Cash Flows

NSK

| （百万円 / ￥Million） | '13/3 [日本基準 / J-GAAP] | | '14/3 [日本基準 / J-GAAP] | | '15/3 [日本基準 / J-GAAP] | | '16/3 [日本基準 / J-GAAP] | |
|---|---|---|---|---|---|---|---|---|
| | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year |
| **営業活動によるキャッシュ・フロー Operating activities** | | | | | | | | |
| 税金等調整前当期純利益<br>Income (loss) before income taxes and non-controlling interests | 16,136 | 25,296 | 24,750 | 54,341 | 37,901 | 87,976 | 49,022 | 90,447 |
| 減価償却費<br>Depreciation and amortization | 16,393 | 34,598 | 17,290 | 35,086 | 18,468 | 38,453 | 20,533 | 41,500 |
| 売上債権の増減額（()は増加）<br>Decrease (increase) in notes and accounts receivable | 11,637 | 21,769 | (7,098) | (16,330) | (1,774) | (16,119) | 3,735 | (475) |
| たな卸資産の増減額（()は増加）<br>Decrease (increase) in inventories | (6,625) | 5,398 | (10,492) | (4,602) | (8,885) | (4,470) | (3,837) | 519 |
| 仕入債務の増減額（()は減少）<br>Increase (decrease) in notes and accounts payable | (5,869) | (22,884) | 8,830 | 9,754 | 6,374 | 3,404 | (7,945) | (6,658) |
| 法人税等の支払額 Income taxes paid | (5,338) | (10,606) | (3,596) | (8,729) | (16,682) | (30,687) | (7,535) | (17,831) |
| その他 Others | 154 | 224 | (2,439) | 822 | (17,043) | (10,846) | (3,614) | (2,229) |
| 営業活動によるキャッシュ・フロー<br>Net cash provided by operating activities | 26,623 | 53,797 | 27,244 | 70,342 | 18,358 | 67,709 | 50,359 | 105,273 |
| **投資活動によるキャッシュ・フロー Investing activities** | | | | | | | | |
| 有形固定資産の取得による支出<br>Purchases of property, plant and equipment | (23,193) | (45,866) | (21,730) | (42,921) | (18,313) | (43,891) | (22,277) | (45,897) |
| その他 Others | 1,681 | 603 | 3,222 | 519 | (1,743) | (2,443) | 4,852 | 1,474 |
| 投資活動によるキャッシュ・フロー<br>Net cash used in investing activities | (21,512) | (45,262) | (18,508) | (42,402) | (20,057) | (46,335) | (17,425) | (44,422) |
| **財務活動によるキャッシュ・フロー Financial activities** | | | | | | | | |
| 短期借入金の純増減額（()は減少）<br>Net increase (decrease) in short-term loans | 3,525 | (3,089) | (222) | (2,575) | (1,997) | (4,527) | (2,126) | (6,507) |
| 長期借入金による調達／返済（()は返済）<br>Proceeds (repayments) of long-term loans | (594) | 35,299 | 3,845 | 6,918 | 423 | (15,475) | (9,310) | (38,058) |
| 社債の発行／償還（()は償還）<br>Issuance (redemption) of corporate bonds | - | (30,000) | - | - | 40,000 | 25,000 | - | - |
| 自己株式の取得による支出<br>Purchase of treasury shares | (323) | (327) | (15) | (34) | (20) | (44) | (3) | (5) |
| 配当金の支払額 Dividends paid | (3,241) | (6,480) | (2,698) | (6,479) | (4,862) | (11,353) | (8,656) | (17,861) |
| 非支配株主への配当金の支払額<br>Dividends paid to non-controlling interests | (605) | (605) | (853) | (911) | (2,244) | (2,244) | (2,859) | (2,974) |
| その他 Others | (540) | (340) | (68) | (121) | 172 | 340 | 4 | (106) |
| 財務活動によるキャッシュ・フロー<br>Net cash used in financial activities | (1,780) | (5,544) | (13) | (3,204) | 31,469 | (8,304) | (22,952) | (65,514) |
| 現金及び現金同等物に係る換算差額<br>Effect of exchange rate changes on cash and cash equivalents | (1,440) | 3,457 | 917 | 2,527 | 1,494 | 2,364 | (919) | (4,195) |
| 現金及び現金同等物の増減額（()は減少）<br>Net increase (decrease) in cash and cash equivalents | 1,890 | 6,447 | 9,639 | 27,263 | 31,266 | 15,434 | 9,062 | (8,858) |
| 現金及び現金同等物の期首残高<br>Cash and cash equivalents at beginning of the period | 135,307 | 135,307 | 141,653 | 141,653 | 168,940 | 168,940 | 184,374 | 184,374 |
| 連結子会社の決算期変更に伴う現金及び現金同等物の増減額（()は減少）<br>Increase (decrease) in cash and cash equivalents resulting from changes in fiscal year-ends of consolidated subsidiaries | (101) | (101) | 22 | 22 | - | - | - | - |
| 現金及び現金同等物の期末残高<br>Cash and cash equivalents at end of the period | 137,096 | 141,653 | 151,316 | 168,940 | 200,206 | 184,374 | 193,436 | 175,515 |

# 連結キャッシュ・フロー計算書 [IFRS]
# Consolidated Statements of Cash Flows

| （百万円 / ￥Million） | '15/3 [IFRS] 1st half | '15/3 [IFRS] Full year | '16/3 [IFRS] 1st half | '16/3 [IFRS] Full year | '17/3 [IFRS] 1st half | '17/3 [IFRS] Full year |
|---|---|---|---|---|---|---|
| **営業活動によるキャッシュ・フロー Operating activities** | | | | | | |
| 税引前利益 Income before income taxes | | 84,626 | 47,416 | 87,208 | 26,511 | |
| 減価償却費及び償却費<br>Depreciation and amortization | | 39,875 | 21,351 | 43,048 | 20,914 | |
| 売上債権の増減額（()は増加）<br>Decrease (increase) in trade receivable | | (18,696) | 4,572 | 2,407 | (5,233) | |
| 棚卸資産の増減額（()は増加）<br>Decrease (increase) in inventories | | (4,470) | (3,837) | 519 | (5,090) | |
| 仕入債務の増減額（()は減少）<br>Increase (decrease) in trade payable | | 3,184 | (7,381) | (5,902) | 2,981 | |
| 法人税等の支払額 Income tax paid | | (30,687) | (7,535) | (17,831) | (9,451) | |
| その他 Others | | (8,303) | (3,414) | (827) | 8,840 | |
| 営業活動によるキャッシュ・フロー<br>Net cash provided by operating activities | | 65,529 | 51,170 | 108,622 | 39,472 | |
| **投資活動によるキャッシュ・フロー Investing activities** | | | | | | |
| 有形固定資産の取得による支出<br>Purchases of property, plant and equipment | | (43,891) | (22,277) | (45,869) | (23,175) | |
| その他 Others | | (2,823) | 4,449 | 657 | 240 | |
| 投資活動によるキャッシュ・フロー<br>Net cash used in investing activities | | (46,715) | (17,828) | (45,212) | (22,934) | |
| **財務活動によるキャッシュ・フロー Financial activities** | | | | | | |
| 長期借入金による調達／返済（()は返済）<br>Proceeds (repayments) of long-term loans | | (15,475) | (9,602) | (38,058) | (6,008) | |
| 社債の発行／償還（()は償還）<br>Issuance (redemption) of corporate bonds | | 25,000 | - | - | - | |
| 自己株式の取得による支出<br>Purchase of treasury shares | | (44) | (3) | (5) | (15,000) | |
| 配当金の支払額 Dividends paid | | (11,353) | (8,656) | (17,861) | (9,204) | |
| 非支配株主への配当金の支払額<br>Dividends paid to non-controlling interests | | (2,244) | (2,859) | (2,974) | (2,482) | |
| その他 Others | | (1,627) | (2,238) | (9,174) | (944) | |
| 財務活動によるキャッシュ・フロー<br>Net cash used in financial activities | | (5,744) | (23,360) | (68,073) | (33,640) | |
| 現金及び現金同等物に係る換算差額<br>Effect of exchange rate changes on cash and cash equivalents | | 2,364 | (919) | (4,195) | (5,251) | |
| 現金及び現金同等物の増減額（()は減少）<br>Net increase (decrease) in cash and cash equivalents | | 15,434 | 9,062 | (8,858) | (22,353) | |
| 現金及び現金同等物の期首残高<br>Cash and cash equivalents at beginning of the period | | 168,940 | 184,374 | 184,374 | 175,515 | |
| 現金及び現金同等物の期末残高<br>Cash and cash equivalents at end of the period | | 184,374 | 193,436 | 175,515 | 153,162 | |