



February 1, 2023

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

Tokyo, February 1, 2023 – NSK Ltd. (TSE: 6471) announced that the Company has revised its business forecast which was announced on October 31, 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 980,000	Millions of yen 44,000	Millions of yen 42,000	Millions of yen 27,000	yen 52.63
Revised forecast (B)	930,000	28,000	26,500	13,500	26.31
(B) – (A)	-50,000	-16,000	-15,500	-13,500	—
% change	-5.1	-36.4	-36.9	-50.0	—
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

- Although NSK has reflected the measures to pass on the inflation costs of raw materials, energy and logistics costs to the selling price on its consolidated business forecast, the business environment surrounding the NSK Group remains uncertain due to the slowdown in the market triggered by recession risks and the delay in recovery of automotive vehicle production volumes due to supply shortages of components such as semiconductors. Therefore, NSK has revised its consolidated business forecast for the year ending March 31, 2023 announced on October 31, 2022, to reflect the current situation.

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

1 USD = ¥125, 1 Euro = ¥140, 1 CNY = ¥19.0

- 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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