NSK Ltd.

For Immediate Release July 30, 2026

CONSOLIDATED RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2026 (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	Naoya Takigawa, Head of Finance Division HQ

(Figures are rounded down to the nearest million yen)

1. Consolidated financial highlights for the three months ended June 30, 2026

(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	%
Three months ended Jun. 30, 2026	255,638	30.6	14,961	212.3	14,653	199.4	10,274	751.7	9,701	795.6	22,791	—
Three months ended Jun. 30, 2025	195,760	-2.4	4,790	-18.4	4,894	-5.0	1,206	-39.9	1,083	-43.1	340	-98.6

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended Jun. 30, 2026	19.83	19.74
Three months ended Jun. 30, 2025	2.22	2.21

(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 Jun. 30, 2026	1,297,799	705,412	685,786	52.8
As of Mar. 31, 2026	1,239,769	692,135	671,975	54.2

2. Cash dividends

	Cash dividends per share				
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year-end	Full-year total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, 2026	—	17.00	—	17.00	34.00
Year ending Mar. 31, 2027	—				
Year ending Mar. 31, 2027 (Forecast)		17.00	—	17.00	34.00

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

3. Forecast of consolidated results for the year ending March 31, 2027

(% indicates changes from same period of 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
Six months ending Sep. 30, 2026	514,000	24.7	26,000	46.8	25,000	44.5	15,200	44.3	31.06
Year ending Mar. 31, 2027	1,040,000	14.1	50,000	28.8	48,000	26.2	29,000	26.8	59.27

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

Others

(1) Significant changes in the scope of consolidation during the period: 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 shares):

As of Jun. 30, 2026	500,000,000 shares	As of Mar. 31, 2026	500,000,000 shares

(ii) Number of treasury shares at the end of each period:

As of Jun. 30, 2026	10,656,472 shares	As of Mar. 31, 2026	10,679,019 shares

(iii) Average number of shares issued and outstanding in each period:

Three months ended Jun. 30, 2026	489,328,665 shares	Three months ended Jun. 30, 2025	488,824,550 shares

Note:

1) This summary of quarterly financial results has not been reviewed by certified public accountants or auditors.
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

In May 2026, the NSK Group announced "NSK Vision 2036" which outlines the future state the Group aims to achieve in ten years, and "Mid-Term Management Plan 2028".
"NSK Vision 2036" refers to "Creating Ideal Motion with Tribology Solutions". To bring the digital ideal motion to life, NSK will continue to play a vital role as a piece of the puzzle that the world needs. Furthermore, the NSK Group aims to expand beyond being a business focused on mechanical components - primarily bearings - to also offer proposals that enable customers to optimize their product design through multifaceted unit components and solutions that address customer challenges.
Through "Mid-Term Management Plan 2028", a key milestone on the path toward achieving "NSK Vision 2036", the Company is pursuing "Business Portfolio Reform", "Continue Structural Reforms", and "Capital Control" under the concept of "Bearings & Beyond", which signifies commitment in generating stable profits from existing businesses such as bearings and linear products while achieving further growth in new businesses and domains.
During the three months ended June 30, 2026, the business environment of the NSK Group remains uncertain due to geopolitical risks from unstable international situations, as well as U.S. tariff policies and slowdown in the Chinese economy. In this environment, the NSK Group's performance resulted in consolidated sales for the three months ended June 30, 2026 totaling ¥255,638 million, a year-on-year increase of 30.6%. Operating income was ¥14,961 million, a year-on-year increase of 212.3%. Income before income taxes was ¥14,653 million, a year-on-year increase of 199.4%. Net income attributable to owners of the parent was ¥9,701 million, a year-on-year increase of 795.6%.

On September 1, 2025, NSK acquired all shares of NSK Steering & Control Inc. (hereinafter "NS&C"), an equity-method affiliate that globally oversees the steering business, from Japan Industrial Solutions III Investment Limited Partnership (hereinafter "JIS"). As NS&C and its subsidiaries have become consolidated subsidiaries of the Company, the consolidated results of the NSK Group include the sales and profits and losses of NS&C and its subsidiaries from the date of acquisition (September 1, 2025) onward.

Business segment information

1) Industrial Machinery Business segment

With the expansion of AI-related capital expenditures, increased demand for machine tools and semiconductor manufacturing equipment has driven year-on-year sales growth.
Looking at the Company's results by geographic breakdown, sales in Japan increased mainly due to sales increase in semiconductor manufacturing equipment and machine tool sectors. In the Americas, despite the impact of tariff refunds to customers, sales stayed flat. In Europe, sales decreased mainly in aftermarket. In China, sales increased mainly due to sales increase in semiconductor manufacturing equipment and machine tool sectors.
As a result, sales in the industrial machinery business segment totaled ¥104,532 million, a year-on-year increase of 17.2%, and operating income was ¥8,103 million, a year-on-year increase of 408.7%.

2) Automotive Business segment

Although there was an impact from decreased sales mainly in Europe and China, the weaker yen resulted in flat sales compared to the same period of the previous year.

Looking at the Company's results by geographic breakdown, sales in Japan decreased due to a sales decline of automatic transmission components. In the Americas, sales decreased due to impact of tariff refunds to customers. In Europe, sales declined due to continued sluggishness of the automotive demand. In China, despite the sales increase of ball screws for electric brake system, sales decreased due to sluggish sales of Japanese automotive customers.

As a result, sales in the automotive business segment totaled ¥98,863 million, a year-on-year decrease of 0.0% and operating income was ¥4,576 million, a year-on-year increase of 37.7%.

3) Steering Business segment

For the steering business, sales for the three months ended June 30, 2026 was ¥44,263 million, and operating income was ¥1,570 million.

(2) Information regarding consolidated financial position

Assets and liabilities

Total assets at the end of the period was ¥1,297,799 million, an increase of ¥58,030 million compared to total assets as of March 31, 2026. Total liabilities at the end of the period was ¥592,387 million, an increase of ¥44,753 million compared to total liabilities as of March 31, 2026.

Total equity

Total equity was ¥705,412 million, an increase of ¥13,276 million compared to total equity as of March 31, 2026. Despite the dividend payout from retained earnings, total equity increased mainly due to increase in net income attributable to owners of the parent and an increase in other components of equity.

Information regarding cash flow

1) Cash flow from operating activities

Net cash flow provided by operating activities totaled ¥28,532 million (¥27,413 million provided in the same period of the previous fiscal year). This includes the income before income taxes, depreciation and amortisation, along with movements in working capital.

2) Cash flow from investing activities

Net cash flow used in investing activities totaled ¥35,423 million (¥1,600 million used in the same period of the previous fiscal year), mainly due to purchases of property, plant and equipment, intangible assets, as well as purchases of other non-current assets.

3) Cash flow from financing activities

Net cash flow provided by financing activities totaled ¥18,278 million (¥5,813 million used in the same period of the previous fiscal year), mainly due to net increase in short-term loans, while there were dividend payments.

As a result of the above, cash and cash equivalents at the end of the first quarter of the current fiscal year totaled ¥156,783 million, an increase of ¥14,660 million from the end of the previous fiscal year and a decrease of ¥1,104 million from the end of the same period of the previous fiscal year.

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

Revision has been made to the consolidated business forecasts announced on May 12, 2026 for the fiscal year ending March 31, 2027. For details, please refer to the "Notice Regarding the Revision of Consolidated Business Forecast for the Fiscal Year Ending March 31, 2027" released today (July 30, 2026).
No revision has been made to the dividend forecast with this revision of the consolidated business forecast.

2. Quarterly consolidated financial statements and notes

(1) Quarterly consolidated statements of financial position

(Millions of yen)

	As of Mar. 31, 2026	As of Jun. 30, 2026
Assets		
Current assets		
Cash and cash equivalents	142,123	156,783
Trade receivables and other receivables	210,950	218,624
Inventories	216,209	218,138
Other financial assets	57,575	52,747
Income tax receivables	2,128	2,910
Other current assets	22,816	30,526
Total current assets	651,805	679,732
Non-current assets		
Property, plant and equipment	382,474	378,009
Goodwill and intangible assets	75,875	77,203
Investments accounted for using equity method	38,810	36,644
Other financial assets	42,431	49,321
Deferred tax assets	11,843	12,216
Net defined benefit assets	29,504	29,605
Other non-current assets	7,024	35,065
Total non-current assets	587,964	618,067
Total assets	1,239,769	1,297,799
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables and other payables	108,708	108,884
Other financial liabilities	100,976	134,948
Provisions	5,677	5,627
Income tax payables	5,628	5,197
Other current liabilities	62,486	75,853
Total current liabilities	283,477	330,510
Non-current liabilities		
Financial liabilities	219,108	213,635
Provisions	2,159	2,172
Deferred tax liabilities	14,795	17,875
Net defined benefit liabilities	17,294	17,379
Other non-current liabilities	10,797	10,814
Total non-current liabilities	264,155	261,876
Total liabilities	547,633	592,387
Equity		
Issued capital	67,176	67,176
Capital surplus	77,700	77,725
Retained earnings	391,988	393,363
Treasury shares	-9,820	-9,799
Other components of equity	144,929	157,320
Total equity attributable to owners of the parent	671,975	685,786
Non-controlling interests	20,160	19,626
Total equity	692,135	705,412
Total liabilities and equity	1,239,769	1,297,799

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

Quarterly consolidated statements of income

(Millions of yen)

	Three months ended Jun. 30, 2025	Three months ended Jun. 30, 2026
Sales	195,760	255,638
Cost of sales	153,488	196,563
Gross profit	42,272	59,075
Selling, general and administrative expenses	37,845	45,003
Share of profits of investments accounted for using the equity method	1,061	558
Other operating income	―	419
Other operating expenses	698	87
Operating income	4,790	14,961
Financial income	979	1,148
Financial expenses	874	1,455
Income before income taxes	4,894	14,653
Income tax expense	3,688	4,378
Net income	1,206	10,274
Net income attributable to:		
Owners of the parent	1,083	9,701
Non-controlling interests	123	572
(Earnings per share attributable to owners of the parent)		
Basic earnings per share (yen)	2.22	19.83
Diluted earnings per share (yen)	2.21	19.74

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Three months ended Jun. 30, 2025	Three months ended Jun. 30, 2026
Net income	1,206	10,274
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of net defined benefit liability (asset)	-144	10
Net changes in financial assets measured at fair value through other comprehensive income	1,028	4,568
Share of other comprehensive income of investments accounted for using equity method	23	148
Total items that will not be reclassified to profit or loss	907	4,727
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations	-1,520	7,468
Cash flow hedges	-11	15
Share of other comprehensive income of investments accounted for using equity method	-241	304
Total items that may be reclassified to profit or loss	-1,772	7,788
Total other comprehensive income	-865	12,516
Total comprehensive income for the period	340	22,791
Total comprehensive income for the period attributable to:		
Owners of the parent	183	22,093
Non-controlling interests	157	698

(3) Quarterly consolidated statements of changes in equity

From April 1, 2025 to June 30, 2025

(Millions of yen)

	Equity attributable to owners of the parent			
	Issued capital	Capital surplus	Retained earnings	Treasury shares
Opening balance	67,176	78,174	375,003	-10,310
Net income	—	—	1,083	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the period	—	—	1,083	—
Purchase of treasury shares	—	—	—	-2
Disposal of treasury shares	—	-14	—	36
Share-based payment transactions	—	153	—	—
Cash dividends	—	—	-8,318	—
Transfer from other components of equity to retained earnings	—	—	840	—
Other	—	—	13	—
Total transactions with owners, etc.	—	139	-7,464	34
Closing balance	67,176	78,313	368,622	-10,275

	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	Remeasure-ments of net defined benefit liability (asset)	Total			
Opening balance	60,939	-356	17,209	63,625	141,417	651,462	17,727	669,189
Net income	—	—	—	—	—	1,083	123	1,206
Other comprehensive income	-1,791	-11	1,046	-144	-899	-899	33	-865
Total comprehensive income for the period	-1,791	-11	1,046	-144	-899	183	157	340
Purchase of treasury shares	—	—	—	—	—	-2	—	-2
Disposal of treasury shares	—	—	—	—	—	22	—	22
Share-based payment transactions	—	—	—	—	—	153	—	153
Cash dividends	—	—	—	—	—	-8,318	-1,072	-9,391
Transfer from other components of equity to retained earnings	—	—	-840	—	-840	—	—	—
Other	—	—	—	—	—	13	—	13
Total transactions with owners, etc.	—	—	-840	—	-840	-8,131	-1,072	-9,203
Closing balance	59,148	-367	17,415	63,481	139,677	643,514	16,811	660,325

From April 1, 2026 to June 30, 2026

(Millions of yen)

	Equity attributable to owners of the parent			
	Issued capital	Capital surplus	Retained earnings	Treasury shares
Opening balance	67,176	77,700	391,988	-9,820
Net income	—	—	9,701	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the period	—	—	9,701	—
Purchase of treasury shares	—	—	—	-2
Disposal of treasury shares	—	-6	—	23
Share-based payment transactions	—	31	—	—
Cash dividends	—	—	-8,327	—
Total transactions with owners, etc.	—	24	-8,327	20
Closing balance	67,176	77,725	393,363	-9,799

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Other components of equity							
	Exchange differences on translating foreign operations	Cash flow hedges	Net changes in financial assets measured at fair value through other comprehensive income	Remeasure-ments of net defined benefit liability (asset)	Total	Total		
Opening balance	92,172	-304	15,101	37,960	144,929	671,975	20,160	692,135
Net income	—	—	—	—	—	9,701	572	10,274
Other comprehensive income	7,647	15	4,709	18	12,391	12,391	125	12,516
Total comprehensive income for the period	7,647	15	4,709	18	12,391	22,093	698	22,791
Purchase of treasury shares	—	—	—	—	—	-2	—	-2
Disposal of treasury shares	—	—	—	—	—	16	—	16
Share-based payment transactions	—	—	—	—	—	31	—	31
Cash dividends	—	—	—	—	—	-8,327	-1,232	-9,559
Total transactions with owners, etc.	—	—	—	—	—	-8,281	-1,232	-9,514
Closing balance	99,820	-288	19,810	37,978	157,320	685,786	19,626	705,412

(4) Quarterly consolidated statements of cash flows

(Millions of yen)

	Three months ended Jun. 30, 2025	Three months ended Jun. 30, 2026
Operating activities		
Income before income taxes	4,894	14,653
Depreciation and amortisation	12,678	15,675
Increase (decrease) in net defined benefit liability and net defined benefit asset	107	-73
Interest and dividend income	-923	-925
Interest expenses	1,040	1,454
Share of losses (profits) of investments accounted for using the equity method	-1,061	-558
Decrease (increase) in trade receivables	1,592	-3,188
Decrease (increase) in inventories	2,365	454
Increase (decrease) in trade payables	-3,558	2,779
Decrease (increase) in other receivables	4,964	-1,508
Increase (decrease) in other payables	-4,040	-195
Other	11,330	2,473
Subtotal	29,390	31,040
Interest and dividend received	3,276	4,061
Interest expenses paid	-998	-1,175
Income tax paid	-4,254	-5,394
Cash flow from operating activities	27,413	28,532
Investing activities		
Purchases of property, plant and equipment	-8,879	-10,478
Proceeds from sale of property, plant and equipment	42	176
Purchases of intangible assets	-3,309	-2,036
Depositing into time deposits	-0	-5,000
Proceeds from withdrawal from time deposits	19,000	10,000
Purchases of other financial assets	-5,004	-20,047
Proceeds from sale of other financial assets	1,350	—
Proceeds from redemption of other financial assets	25,986	19,978
Purchases of other non-current assets	—	-28,000
Decrease (increase) in short-term loans receivable	-30,720	45
Other	-64	-62
Cash flow from investing activities	-1,600	-35,423
Financing activities		
Increase (decrease) in short-term loans payable	36	28,839
Proceeds from long-term loans payable	4,737	—
Repayments of long-term loans payable	-51	-74
Repayments of lease liabilities	-1,555	-1,167
Acquisition of treasury shares	-0	-0
Dividends paid	-8,218	-8,257
Dividends paid to non-controlling interests	-783	-1,060
Other	22	-0
Cash flow from financing activities	-5,813	18,278
Effect of exchange rate changes on cash and cash equivalents	-365	3,272
Net increase (decrease) in cash and cash equivalents	19,633	14,660
Cash and cash equivalents at the beginning of the period	138,253	142,123
Cash and cash equivalents at the end of the period	157,887	156,783

(5) Notes to consolidated financial statements

Going concern assumption

None.

Standards for preparation of quarterly financial statements

The Company's quarterly consolidated financial statements (quarterly consolidated statements of financial position, quarterly consolidated statements of income, quarterly consolidated statements of comprehensive income, quarterly consolidated statements of changes in equity, quarterly consolidated statements of cash flows and notes) have been prepared in compliance with Article 5, Paragraph 2 of Standards for preparation of quarterly financial statements of Tokyo Stock Exchange, Inc. (The omission of the description specified in Article 5, Paragraph 5 is applied.) and the certain disclosure items and notes required by IAS34 "Interim Financial Reporting" have been omitted.

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 "Industrial Machinery Business" and "Automotive Business", and the "Steering Business" which operates under a stand-alone structure.

"Industrial Machinery Business" engages in the production and sales of industrial machinery bearings, precision machinery & parts, condition monitoring systems, etc.

"Automotive Business" engages in the production and sales of bearings and automatic transmission components for car manufacturers and automotive component manufacturers, etc.

"Steering Business" engages in the production and sales of steering systems and related products for car manufacturers.

(Changes in Reportable Segments)

In the year ended March 31, 2026, the Company acquired all shares of NS&C, an equity-method affiliate of the Company, that globally oversees the steering business from JIS. As a result, NS&C and its subsidiaries have become consolidated subsidiaries of the Company. Accordingly, the "Steering Business" has been added as a new reportable segment.

In line with this segment addition, the segment information for the steering business prior to the date of acquisition of control (September 1, 2025) has been reclassified from the "Automotive Business" to the "Steering Business".

(2) Segment revenue and performance

From April 1, 2025 to June 30, 2025

(Millions of yen)

	Reportable segments				Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Industrial Machinery Business	Automotive Business (Note3)	Steering Business (Note3)	Subtotal				
Sales								
Sales to third parties	89,156	98,867	—	188,023	7,736	195,760	—	195,760
Intersegment sales	—	—	—	—	7,331	7,331	-7,331	—
Total	89,156	98,867	—	188,023	15,068	203,092	-7,331	195,760
Segment income (Operating income)	1,592	3,324	250	5,167	347	5,515	-725	4,790
Total financial income (expenses)								104
Income before income taxes								4,894

(Note 1) "Others" refers to operating segments excluded from reportable segments and includes businesses such as the production and sales of steel balls and production of machineries.
(Note 2) The -¥725 million adjustment made for segment income includes intersegment elimination of -¥100 million and -¥624 million in other operating expenses not allocated to the reportable segments.
(Note 3) Equity gain from investment in associates accounted for using the equity method of the steering associates, which was included in the Automotive Business, has been reclassified to the Steering Business.

From April 1, 2026 to June 30, 2026

(Millions of yen)

	Reportable segments				Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Industrial Machinery Business	Automotive Business	Steering Business	Subtotal				
Sales								
Sales to third parties	104,532	98,863	44,263	247,660	7,978	255,638	—	255,638
Intersegment sales	—	—	—	—	5,513	5,513	-5,513	—
Total	104,532	98,863	44,263	247,660	13,491	261,151	-5,513	255,638
Segment income (Operating income)	8,103	4,576	1,570	14,251	322	14,573	387	14,961
Total financial income (expenses)								-307
Income before income taxes								14,653

(Note 1) "Others" refers to operating segments excluded from reportable segments and includes businesses such as the production and sales of steel balls and production of machineries.
(Note 2) The ¥387 million adjustment made for segment income includes intersegment elimination of ¥56 million and ¥331 million in other operating income not allocated to the reportable segments.

Events after the reporting period

None.

3. 補足情報 Supplementary information

2027年3月期 第1四半期決算短信 補足説明資料

Supplementary material of consolidated results for the three months ended June 30, 2026

（%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)

当社は、2025年9月1日、ジャパン・インダストリアル・ソリューションズ第参号投資事業有限責任組合（以下「JIS」）から、JISが保有するステアリング事業をグローバルに統括する当社の持分法適用関連会社であるNSKステアリング＆コントロール株式会社（以下「NS&C」）の全株式を取得し、NS&C及びNS&Cの子会社を連結の範囲に含めました。これに伴い、前連結会計年度の当社グループの業績には支配獲得日（2025年9月1日）以降のNS&C及び同社の子会社の売上高、損益ならびに、同社の支配獲得に伴い一時的に発生した損益が含まれています。なお、前連結会計年度の中間連結会計期間より報告セグメントに「ステアリング事業」を追加し、支配獲得日(2025年9月1日)以前に発生した持分法投資損益を自動車事業からステアリング事業に組み替えて表示しています。また、前連結会計年度末において取得資産及び引受負債の公正価値測定を実施し取得原価の配分を完了しました。それに伴い、2025年9月1日まで遡って損益、減価償却費を組み替えて表示しています。

On September 1, 2025, the Company acquired all shares of NSK Steering & Control Inc. (hereinafter "NS&C"), an equity-method affiliate that globally oversees the steering business, from Japan Industrial Solutions III Investment Limited Partnership (hereinafter "JIS") . As a result, NS&C and its subsidiaries have become consolidated subsidiaries of the Company. Accordingly, our consolidated results for the year ended March 31, 2026 includes sales, profit and loss of NS&C and its subsidiaries from the date of acquisition (September 1, 2025), as well as one-off impacts arising from the acquisition. Due to this change, the "Steering Business" has been added as a new reportable segment, and share of profit(loss) of investments accounted for using the equity method prior to the date of acquisition, has been reclassified from the automotive business to the steering business. At the end of the previous fiscal year, the Company has completed the fair value measurement of the acquired assets and assumed liabilities and has finalised the purchase price allocation. Accordingly, profit, depreciation and amortisation has been reclassified retrospectively to the date of acquisition (September 1, 2025).

1. 決算概要 / Summary of financial results

	2026年3月期 / FY2025					2027年3月期 / FY2026	
（百万円 / ¥Million）	1Q	2Q	3Q	4Q	Full year	1Q	YoY
売上高 Sales	195,760	216,489	246,214	253,179	911,644	255,638	130.6%
営業利益 Operating income	4,790	12,918	11,214	9,889	38,812	14,961	312.3%
税引前四半期利益 Income before income taxes	4,894	12,408	10,865	9,870	38,039	14,653	299.4%
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	1,083	9,453	4,437	7,892	22,867	9,701	895.6%
基本的1株当たり四半期利益（円） Basic earnings per share (yen)	2.22	19.33	9.07	16.13	46.75	19.83	—
連結子会社数（社） Consolidated subsidiaries	76	89	90	90		90	—
日本 Japan	13	15	15	15		16	—
海外 Non-Japan	63	74	75	75		74	—
期末従業員数（人） Number of employees	23,876	27,086	26,688	26,278		26,214	—
日本 Japan	10,250	11,097	10,994	10,782		10,800	—
海外 Non-Japan	13,626	15,989	15,694	15,496		15,414	—

※前連結会計年度の当社グループの業績には支配獲得日（2025年9月1日）以降のNS&C及び同社の子会社の売上高、損益ならびに、同社の支配獲得に伴い一時的に発生した損益が含まれています。また、前連結会計年度末において取得資産及び引受負債の公正価値測定を実施し取得原価の配分を完了しました。それに伴い、2025年9月1日まで遡って損益を組み替えて表示しています。
The consolidated results for the year ended March 31, 2026 includes sales, profit and loss of NS&C and its subsidiaries from the date of acquisition (September 1, 2025), as well as one-off impacts arising from the acquisition. At the end of the previous fiscal year, the Company has completed the fair value measurement of the acquired assets and assumed liabilities and has finalised the purchase price allocation. Accordingly, profit has been reclassified retrospectively to the date of acquisition (September 1, 2025).

※NS&C及び同社の子会社が連結の範囲に含まれたことに伴い、支配獲得日(2025年9月1日)以降の連結子会社数及び期末従業員数には連結範囲の変化点を含めています。
Number of Consolidated subsidiaries and Number of employees from the date of acquisition (September 1, 2025) includes NS&C and its subsidiaries, as they have become consolidated subsidiaries of the Company.

2. 事業別セグメント情報 / Business Segment Data

	2026年3月期 / FY2025					2027年3月期 / FY2026	
（百万円 / ¥Million）	1Q	2Q	3Q	4Q	Full year	1Q	YoY
売上高 / Sales	195,760	216,489	246,214	253,179	911,644	255,638	130.6%
産業機械事業 Industrial machinery business	89,156	91,635	94,561	102,138	377,491	104,532	117.2%
自動車事業 Automotive business	98,867	102,351	101,381	100,704	403,304	98,863	100.0%
ステアリング事業 Steering Business	—	15,184	42,563	42,806	100,554	44,263	—
その他 Others	15,068	13,137	13,361	13,370	54,937	13,491	89.5%
調整額 Adjustments	△ 7,331	△ 5,818	△ 5,653	△ 5,839	△ 24,642	△ 5,513	—
営業利益 / Operating income	4,790	12,918	11,214	9,889	38,812	14,961	312.3%
産業機械事業 Industrial machinery business	1,592	3,289	3,764	3,918	12,565	8,103	508.7%
自動車事業 Automotive business	3,324	5,534	3,825	4,682	17,366	4,576	137.7%
ステアリング事業 Steering Business	250	4,005	2,486	989	7,730	1,570	627.9%
その他 Others	347	△ 78	3	211	484	322	92.7%
調整額 Adjustments	△ 725	167	1,134	87	665	387	—

※前連結会計年度の中間連結会計期間より報告セグメントに「ステアリング事業」を追加し、支配獲得日(2025年9月1日)以前に発生した持分法投資損益を自動車事業からステアリング事業に組み替えて表示しています。
From the six months ended September 30, 2025, the "Steering Business" has been added as a new reportable segment, and share of profit(loss) of investments accounted for using the equity method prior to the date of acquisition has been reclassified from the automotive business to the steering business.

※前連結会計年度のステアリング事業の業績には支配獲得日（2025年9月1日）以降のNS&C及び同社の子会社の売上高、損益ならびに、同社の支配獲得に伴い一時的に発生した損益が含まれています。また、前連結会計年度末において取得資産及び引受負債の公正価値測定を実施し取得原価の配分を完了しました。それに伴い、2025年9月1日まで遡って損益を組み替えて表示しています。
Result of steering business for the year ended March 31, 2026 includes sales, profit and loss of NS&C and its subsidiaries from the date of acquisition (September 1, 2025), as well as one-off impacts arising from the acquisition. At the end of the previous fiscal year, the Company has completed the fair value measurement of the acquired assets and assumed liabilities and has finalised the purchase priceallocation. Accordingly, profit has been reclassified retrospectively to the date of acquisition (September 1, 2025).

3. 設備投資額、減価償却費、研究開発費

Capital expenditures, Depreciation and amortisation, R&D Expenses

（百万円 / ¥Million）	2026年3月期 / FY2025					2027年3月期 / FY2026	
	1Q	2Q	3Q	4Q	Full year	1Q	YoY
設備投資額 Capital expenditures	9,515	7,409	11,929	23,039	51,894	9,405	98.9%
減価償却費 Depreciation and amortisation	12,678	13,309	14,280	14,846	55,115	15,675	123.6%
研究開発費 R&D Expenses (on a statutory basis)	3,601	4,285	4,668	4,675	17,231	4,447	123.5%
(参考) 技術関連費用 Ref. R&D Expenses (on a managerial basis)	7,015	8,091	9,295	9,816	34,218	9,570	136.4%

※前連結会計年度の設備投資額、減価償却費、研究開発費、および技術関連費用には支配獲得日(2025年9月1日)以降のNS&C及び同社の子会社において発生した額が含まれています。
また、前連結会計年度末において取得資産及び引受負債の公正価値測定を実施し取得原価の配分を完了しました。それに伴い、2025年9月1日まで遡って減価償却費を組み替えて表示しています。
Capital expenditures, Depreciation and amortisation, R&D Expenses (on a statutory basis), and R&D Expenses (on a managerial basis) for the the year ended March 31, 2026 include the amounts incurred by NS&C and its subsidiaries after the date of acquisition (September 1, 2025). At the end of the previous fiscal year, the Company has completed the fair value measurement of the acquired assets and assumed liabilities and has finalised the purchase price allocation. Accordingly, depreciation and amortisation has been reclassified to the date of acquisition (September 1, 2025).

4. 為替換算レート / Currency exchange rate

期中平均レート Average exchange rate （円 / ¥ ）	2026年3月期 / FY2025					2027年3月期 / FY2026
	1Q	2Q	3Q	4Q	Full year	1Q
USD	144.60	147.48	154.17	156.87	150.78	159.49
EUR	163.81	172.31	179.40	183.64	174.79	185.38
CNY	19.99	20.61	21.74	22.66	21.25	23.43

期末レート Term end exchange rate （円 / ¥ ）	2026年3月期 / FY2025					2027年3月期 / FY2026
	End of 1Q	End of 2Q	End of 3Q	End of 4Q		End of 1Q
USD	144.82	148.89	156.54	159.93		162.45
EUR	169.64	174.51	184.26	183.44		185.44
CNY	20.20	20.88	22.37	23.12		23.88

【予想 / Forecast】

1. 決算概要 / Summary of financial results

（百万円 / ¥Million）	2027年3月期 / FY2026 1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
売上高 Sales	514,000	124.7%	526,000	105.3%	1,040,000	114.1%
営業利益 Operating income	26,000	146.8%	24,000	113.7%	50,000	128.8%
税引前利益 Income before income taxes	25,000	144.5%	23,000	110.9%	48,000	126.2%
親会社の所有者に帰属する当期利益 Net income attributable to owners of the parent	15,200	144.3%	13,800	111.9%	29,000	126.8%

2. 事業別セグメント情報/ Business Segment Data

（百万円 / ¥Million）	2027年3月期 / FY2026 1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
売上高 / Sales	514,000	124.7%	526,000	105.3%	1,040,000	114.1%
産業機械事業 Industrial machinery business	210,000	116.2%	215,000	109.3%	425,000	112.6%
自動車事業 Automotive business	200,000	99.4%	205,000	101.4%	405,000	100.4%
ステアリング事業 Steering Business	89,000	586.1%	90,000	105.4%	179,000	178.0%
その他 Others	27,000	95.7%	28,000	104.7%	55,000	100.1%
調整額 Adjustments	△ 12,000	—	△ 12,000	—	△ 24,000	—
営業利益 / Operating income	26,000	146.8%	24,000	113.7%	50,000	128.8%
産業機械事業 Industrial machinery business	16,000	327.7%	16,500	214.8%	32,500	258.6%
自動車事業 Automotive business	8,500	95.9%	9,500	111.7%	18,000	103.6%
ステアリング事業 Steering Business	2,500	58.7%	2,500	71.9%	5,000	64.7%
その他 Others	0	—	0	—	0	—
調整額 Adjustments	△ 1,000	—	△ 4,500	—	△ 5,500	—

3. 設備投資額、減価償却費、研究開発費
Capital expenditures, Depreciation and amortisation, R&D Expenses

（百万円 / ¥Million）	2027年3月期 / FY2026 1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
設備投資額 Capital expenditures					60,000	115.6%
減価償却費 Depreciation and amortisation					63,000	114.3%
研究開発費 R&D Expenses (on a statutory basis)					19,000	110.3%
(参考) 技術関連費用 Ref. R&D Expenses (on a managerial basis)					40,000	116.9%

4. 為替換算レート / Currency exchange rate

期中平均レート Average exchange rate （円 / ¥）	2027年3月期 / FY2026 1H FCT	2H FCT	Full year FCT
USD	157.25	155.00	156.12
EUR	182.69	180.00	181.35
CNY	22.97	22.50	22.73

期中平均レート Average exchange rate （円 / ¥）	2027年3月期 / FY2026 1Q	2Q FCT
USD	159.49	155.00
EUR	185.38	180.00
CNY	23.43	22.50

期末レート Term end exchange rate （円 / ¥）	2027年3月期 / FY2026 End of 1H FCT	End of 2H FCT
USD	155.00	155.00
EUR	180.00	180.00
CNY	22.50	22.50