



November 1, 2021

NSK Announces Revision of Consolidated Business Forecast For the Fiscal Year Ending March 31, 2022

Tokyo, November 1, 2021 – NSK Ltd. (TSE: 6471) today announced that the company has revised its business forecast for the fiscal year ending March 31, 2022, which was announced on May 11, 2021.

- Revision of Consolidated Business Forecast

Forecast for the Year Ending March 31, 2022

	Net 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
Previous forecast (A)	860,000	53,000	52,500	38,000	74.14
Revised forecast (B)	860,000	44,500	44,000	30,000	58.51
(B) – (A)	0	-8,500	-8,500	-8,000	—
% change	0.0	-16.0	-16.2	-21.1	—
For reference only: Results (last FY) (Apr. 1, 2020 - Mar. 31, 2021)	747,559	6,364	5,889	355	0.69

- Reasons for the Announcement

- Although the business environment surrounding the NSK Group remains stable due to the recovery of capital investment-related demand from the machine tool and semiconductor sectors, NSK has revised its consolidated business forecast for the year ending March 31, 2022 announced on May 11, 2021, to reflect the reduction of automotive vehicle production volumes due to supply shortages of components such as semiconductors and the increase of material prices, logistics costs, etc.

- Forecasted exchange rate from October 1, 2021 to March 31, 2022:

1 USD = ¥110, 1 Euro = ¥130, 1 CNY = ¥17.0

- 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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