



May 12, 2025

Company name: NSK Ltd.
Representative: Akitoshi Ichii, President and CEO
(Securities Code : 6471; TSE Prime Market)
Inquiries: Naoya Takigawa, Head of Finance Division HQ
(Telephone: +81-3-3779-7111)

Differences between Forecasted and Actual Consolidated Business Results for the Fiscal Year Ended March 31, 2025

NSK Ltd. today announced differences between its consolidated business forecast for the fiscal year ended March 31, 2025 (announced on October 31, 2024) and the actual consolidated business results released today.

1. Differences between Forecasted and Actual Consolidated Business Results for the Fiscal Year Ended March 31, 2025

(From April 1, 2024 to March 31, 2025)

	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 790,000	Millions of yen 22,000	Millions of yen 18,000	Millions of yen 6,000	yen 12.28
Actual Results (B) Note 1	796,667	28,457	25,100	10,647	21.78
(B) – (A)	6,667	6,457	7,100	4,647	—
% Change	0.8	29.4	39.4	77.5	—
For reference only: Results (previous FY) (Apr. 1, 2023 – Mar. 31, 2024) Note 1	788,867	27,391	26,210	8,502	17.27

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.

With respect to Rane NSK Steering Systems Private Limited ("RNSS"), an Indian subsidiary in the steering business that was classified as discontinued operations in the previous fiscal year, the Company transferred its entire ownership interest in RNSS to Rane Holdings Limited on September 19, 2024, thereby losing control of RNSS. The income (loss) related to the loss of control is included in discontinued operations.

2. Reasons for the differences

The business environment surrounding the NSK Group in the fiscal year ended March 31, 2025 was marked by higher vehicle production and a weaker exchange rate of the yen compared to the assumptions as of October 31, 2024. Due to these conditions, as well as efforts to control fixed costs and other expenses, net sales exceeded the forecast, and operating income and each of the following income items also exceeded the forecast.

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.