

# NSK Ltd.

For Immediate Release

October 27, 2000

## NON-CONSOLIDATED RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2000 (unaudited)

### Financial highlights

(Millions of yen)	Six months ended September 30		
	2000	1999	Change %
Net sales	¥172,083	¥165,377	4.1
Operating income	7,329	424	1,627.7
Ordinary income	7,274	-1,229	-
Net income (Yen)	5,458	-788	-
Net income per share	¥9.72	¥ -1.40	

### Financial position

(Millions of yen)	September 30	
	2000	1999
Total assets	¥622,041	¥ 540,881
Shareholders' equity (%)	264,208	222,047
Shareholders' equity to total assets (Yen)	42.5%	41.1%
Shareholders' equity per share	¥470.29	¥ 395.26

### Net sales by product category

(Millions of yen)	Six months ended September 30		
	2000	1999	Change %
Machinery parts and others:			
Bearings	¥103,402	¥94,419	9.5
Automotive components	42,315	52,686	-19.7
Precision machine parts and others	18,735	13,310	40.8
	164,452	160,415	2.5
Mechatronics products	7,631	4,962	53.8
Net sales	¥172,083	¥165,377	4.1

## Non-consolidated statements of income

(Millions of yen)	Six months ended September 30		
	2000	1999	Change %
Net sales	¥172,083	¥165,377	4.1
Cost of sales	146,409	144,156	1.6
Selling, general and administrative expenses	18,345	20,797	-11.8
Operating income	7,329	424	1,627.7
Other income:			
Interest and dividends	3,194	2,154	
Other	2,428	898	
	5,623	3,053	
Other expenses:			
Interest expense	2,683	2,767	
Other	2,994	1,939	
	5,677	4,706	
Ordinary income	7,274	-1,229	-
Income before income taxes	6,090	-1,717	
Income taxes:			
Current	1,800	223	
Deferred	-1,167	-1,152	
Net income	¥5,458	¥-788	-

## Other financial data

(Millions of yen)	Six months ended September 30		
	2000	1999	Change %
Capital expenditures	¥8,613	¥ 6,068	41.9
Depreciation	6,201	6,628	-6.4
R&D expense	4,139	4,282	-3.3

## Forecast for the year ending March 31, 2001

	(Millions of yen)
Net sales	¥ 355,000
Ordinary income	15,000
Net income	10,000

### Note

All forecasts are based on a number of assumptions and subject to significant risks and uncertainties. Actual financial results may differ materially and NSK Ltd. accepts no liability whatsoever for any direct or consequential loss arising from any use of this report.