



NSK Announces Consolidated Business Forecast and Cash Dividend Projection for the Fiscal Year Ending March 31, 2012

Tokyo, June 27, 2011 – NSK Ltd. (TSE:6471, the “Company”) today announces its business forecast and cash dividend projection for the fiscal year ending March 31, 2012, which were not announced on May 12, 2011 when the Company released its financial results for the fiscal year ending March 31, 2011.

1. Consolidated Business Forecast

(1) Forecast for the Six months Ending September 30, 2011

(Millions of yen)

	Net sales	Operating income	Ordinary Income	Net Income	Net income per share (yen)
Previous forecast (A)	—	—	—	—	—
Revised forecast (B)	340,000	18,500	16,500	10,000	18.50
(B) – (A)	—	—	—	—	—
% change	—	—	—	—	—
For reference only: Results (last fiscal year) Six months ended Sep. 30, 2010	352,785	20,293	17,347	10,565	19.54

(2) Forecast for the Year Ending March 31, 2012

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net Income	Net income per share (yen)
Previous forecast (A)	—	—	—	—	—
Revised forecast (B)	730,000	50,000	46,000	31,000	57.35
(B) – (A)	—	—	—	—	—
% change	—	—	—	—	—
For reference only: Results (last fiscal year) Year ended Mar. 31, 2011	710,431	43,524	38,572	26,110	48.30



(3) Reasons for the Announcement

Due to the effect of the Great East Japan Earthquake on March 11, 2011, the Company was unable to provide a reasonable forecast for the fiscal year ending March 31, 2012. However, based on the current business environment and trends, the Company hereby announces its business forecasts for the fiscal year ending March 31, 2012. The above forecast is based on exchange rate assumptions of 80 yen per 1 U.S. dollar and 110 yen per 1 Euro.

* The above forecast is based on the judgment of management and estimates made on the basis of currently available information. However, various factors may cause actual results to differ materially.

2. Cash Dividend

(1) Expected Cash Dividend

(Yen)

	Cash dividend per share				
	End of the 1st quarter	End of the 2 nd quarter	End of the 3rd quarter	Year-end	Full-year total
Previous projection	—	—	—	—	—
Revised projection	—	6.00	—	6.00	12.00
Results (last fiscal year) Year ended Mar. 31, 2011	—	5.00	—	6.00	11.00

(2) Reasons for the Announcement

The Company places great importance on shareholder returns. We will maintain our basic policy of issuing a consistent dividend, and ensure that our dividend better reflect our consolidated payout ratio and business results.

Due to the effects of the Great East Japan Earthquake, the Company was unable to reasonably calculate the expected amount of cash dividend for the fiscal year ending March 31, 2012. However, based on the above business forecasts for the fiscal year ending March 31, 2012, the Company hereby announces the expected amount of cash dividend for the fiscal year ending March 31, 2012.