



March 29, 2013

NSK Announces Revisions to its Consolidated Business Forecast for the Fiscal Year Ending March 31, 2013

Tokyo, March 29, 2013 – NSK Ltd. (TSE:6471) today announced that the company has revised its consolidated business forecast for the fiscal year ending March 31, 2013, which was announced on October 30, 2012, based on recent business trends and other matters.

1. Revisions to Consolidated Business Forecast (For the Fiscal Year Ending March 31, 2013)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	715,000	27,000	23,000	15,000	27.76
Revised forecast (B)	725,000	28,000	26,000	13,000	24.07
(B) – (A)	10,000	1,000	3,000	(2,000)	—
% change	1.4	3.7	13.0	(13.3)	—
For reference only: Results (last fiscal year) Year ended Mar. 31, 2012	733,192	44,417	42,004	28,514	52.75

2. Reasons for the Revisions

- Since the exchange rate for the Japanese yen has been depreciating, and because of other factors, NSK expects that its net sales, operating income and ordinary income will exceed the respective figures in its previous forecast for the fiscal year ending March 31, 2013. On the other hand, with respect to NSK's net income, today (March 29, 2013), the Japan Fair Trade Commission has issued cease-and-desist order and administrative surcharge payment order (the "Orders") to NSK for a violation of the Antimonopoly Act of Japan, and NSK is planning to allocate extraordinary losses in preparation for this surcharge payment, etc. for the fiscal year ending March 31, 2013. The company has therefore revised its net income forecast downward as stated in item 1 above. For further information regarding the outline of the Orders and NSK's future responses thereto, please refer to the company's press release



“Notification of cease-and-desist order and administrative surcharge payment order from the Japan Fair Trade Commission,” which was released on today (March 29, 2013).

- Forecast average exchange rate for the fiscal year ending March 31, 2013:
1U.S.\$=¥83, 1Euro=¥107
- There has been no revision to the cash dividend forecast due to these revisions to the consolidated business forecast.

*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 could therefore differ from those forecasted due to several factors.

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