



February 2, 2021

## NSK Announces Revision of Consolidated Business Forecast For the Fiscal Year Ending March 31, 2021

Tokyo, February 2, 2021 – NSK Ltd. (TSE: 6471) today announces that the company has revised its business forecast for the fiscal year ending March 31, 2021, which was announced on August 4, 2020, based on recent business trends and other factors.

### - Revision of Consolidated Business Forecast

Forecast for the Year Ending March 31, 2021

|   | 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)   | 720,000         | 1,000            | 500                        | 0   | 0.00                     |
| Revised forecast (B)  | 740,000         | 4,000            | 4,000                      | 500   | 0.98                     |
| (B) – (A)   | 20,000          | 3,000            | 3,500                      | 500   | 0.98                     |
| % change  | 2.8             | 300.0            | 700.0                      | —   | —                        |
| For reference only:<br>Results (last FY)<br>(Apr. 1, 2019 -<br>Mar. 31, 2020) | 831,034         | 23,604           | 24,065                     | 17,412  | 34.00                    |

### - Reasons for the Announcement

- Although the business environment surrounding the NSK Group remain uncertain given the situation that the number of COVID-19 cases are rapidly increasing again, NSK has revised its consolidated business forecast for the year ending March 31, 2021 announced on August 4, 2020, as stated above, mainly backed by the recovery of automotive demand.

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

1 USD = ¥104, 1 Euro = ¥125, 1 CNY=15.8

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 could therefore differ from those forecast due to several factors.

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