



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: Results (last FY) (Apr. 1, 2019 - 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.

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.