

# NSK Ltd.

For Immediate Release

October 31, 2022

## CONSOLIDATED RESULTS FOR THE SIX MONTHS ENDED September 30, 2022 (Unaudited)

[IFRS]

Company name	NSK Ltd.
Stock exchange on which the shares are listed	Tokyo Stock Exchange in Japan
Code number	6471
URL	<a href="https://www.nsk.com">https://www.nsk.com</a>
Representative	Akitoshi Ichii, President and CEO
Contact person	Keita Suzuki, Senior Vice President
Filing date of quarterly securities report	November 4, 2022
Payment date of cash dividends	December 2, 2022

(Figures are rounded down to the nearest million yen)

### 1. Consolidated financial highlights for the six months ended September 30, 2022

#### (1) Consolidated financial results

(% indicates changes from the previous year)

	Sales		Operating income		Income before income taxes		Net income		Net income attributable to owners of the parent		Total comprehensive income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Six months ended Sep. 30, 2022	463,824	11.0	13,523	-13.8	12,819	-17.9	6,951	-20.7	6,027	-22.3	19,852	-27.9
Six months ended Sep. 30, 2021	417,764	32.2	15,688	—	15,624	—	8,768	—	7,760	—	27,520	702.7

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended Sep. 30, 2022	11.75	11.71
Six months ended Sep. 30, 2021	15.14	15.09

#### (2) Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
	Millions of Yen	Millions of Yen	Millions of Yen	%
As of Sep. 30, 2022	1,265,937	648,381	628,808	49.7
As of Mar. 31, 2022	1,234,551	637,460	617,800	50.0

### 2. Cash dividends

(Record date)	Cash dividends per share				
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year-end	Full-year total
Year ended Mar. 31, 2022	Yen —	Yen 10.00	Yen —	Yen 15.00	Yen 25.00
Year ending Mar. 31, 2023	—	15.00			
Year ending Mar. 31, 2023 (Forecast)			—	15.00	30.00

(Note) Revision to the forecast of cash dividends from the latest announcement: None

### 3. Forecast of consolidated results for the year ending March 31, 2023

(% indicates changes from the previous year)

	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
Year ending Mar. 31, 2023	980,000	13.3	44,000	49.5	42,000	42.3	27,000	62.8	52.63

(Note) Revision to the forecast of consolidated results from the latest announcement: Yes

### 4. Others

(1) Changes in the significant subsidiaries during the period (Changes in specified subsidiaries resulting in change in the scope of consolidation): None

(2) Changes in accounting policies, or changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

(ii) Changes excluding the above: None

(iii) Changes in accounting estimates: None

(3) Number of shares issued and outstanding (common stock)

(i) Number of shares issued and outstanding at the end of each period (including treasury stock):

As of Sep. 30, 2022 551,268,104 shares As of Mar. 31, 2022 551,268,104 shares

(ii) Number of treasury stock at the end of each period:

As of Sep. 30, 2022 38,170,245 shares As of Mar. 31, 2022 38,413,984 shares

(iii) Average number of shares issued and outstanding in each period:

Six months ended Sep. 30, 2022 512,960,705 shares Six months ended Sep. 30, 2021 512,681,371 shares

#### Note:

1) This summary of quarterly financial results is out of scope of review by certified public accountants or an auditor.

2) Cautionary statement with respect to forward-looking statements

The forecasts in this document are based on currently available information and certain assumptions that the Company regards as reasonable, and actual results may materially differ from any future results expressed herein due to various factors.

3) 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.

## 1. Business overview

### (1) Qualitative information regarding consolidated business results

The NSK Group promoted a range of initiatives toward its Mid-Term Management Plan 2026, which spans the five years from April 2022 to March 2027 under the motto of “Change & Go Beyond to become a new type of trillion-yen company.” Positioning safety, quality, environment, and compliance as NSK’s core values, we addressed three main management themes: growth with profitability, enhancement of managerial resources, and ESG management.

Looking at the global economy during the second quarter of the fiscal year ending March 31, 2023, although the economy remained weak in certain regions, economic activity has gradually returned to normality and the global economy continues moving toward recovery. On the other hand, economic outlook remains uncertain due to the impact of energy price increases and more inflationary pressure triggered by growing tensions in Ukraine, supply chain disruption due to strict restrictions on economic activities in China, and in addition, potential recession due to monetary tightening in each country.

Looking at the Company’s results by geographic breakdown, in Japan, although steady demand continued for capital expenditure, the economic recovery slowed down due to decreased automotive production volume. In the US, consumer spending and capital expenditure remained robust although persistent high prices are creating downward pressure on economic recovery. In Europe, concerns related to high inflation and energy supply shortages caused a slowdown in economic recovery. In China, the pace of economic recovery slowed down rapidly due to the downturn of real estate market and strict restrictions on economic activities based on its Zero-COVID policy.

The NSK Group was impacted by the depreciation of the yen, and despite passing on the inflation impact to the selling price, further inflation in material, energy and logistic costs affected the group’s performance. As a result, consolidated sales for the second quarter of the year ending March 31, 2023 totaled ¥463,824 million, a year-on-year increase of 11.0%. Operating income was ¥13,523 million, a year-on-year decrease of 13.8%. Income before income taxes was ¥12,819 million, a year-on-year decrease of 17.9%. Net income attributable to owners of the parent was ¥6,027 million, a year-on-year decrease of 22.3%.

### Business segment information

#### 1) Industrial Machinery Business segment

The capital expenditure continued to be robust in the second quarter due to strong demand for electrification and automation in addition to the market expansion in the semiconductor industry. Although the demand in electrical and electronics accessory slowed down due to reduced global automotive production, sales increased compared to the same period of the previous year as a result of passing on the surging cost to the selling price and currency fluctuations.

Looking at the Company’s results by geographic breakdown, demand in Japan increased, especially in the aftermarket, semiconductor equipment and machine tool sectors. In the Americas, sales increased due to the strong demand in the aftermarket and semiconductor equipment sectors. In Europe, sales increased due to the strong sales in the aftermarket and machine tool sectors. In China, although COVID-19 related lockdown slowed down production activity, sales increased due to the demand increase in machine tool sectors.

As a result, sales in the industrial machinery business totaled ¥192,891 million, a year-on-year increase of 16.7%, and operating income was ¥20,499 million, a year-on-year increase of 44.8%.

#### 2) Automotive Business segment

Although the lockdown in China affected our business during the 1st quarter, sales increased compared to the same period of the previous year due to the recovery from the low-level production caused by semiconductor and component supply shortages in the previous year and additionally by passing on the surging cost to the selling price and positive impact of currency fluctuations.

Looking at the Company’s results by geographic breakdown, sales in Japan decreased compared to the previous year as automotive production decreased due to supply chain issues from China. In the US and Europe, sales increased due to the rebound from the drop due to production constraints caused by supply chain issues in the previous year. In China, the strict restrictions on economic activities based on its Zero-COVID policy affected production. However sales increased due to currency fluctuations and increase in car sales from tax incentives.

As a result, sales in the automotive business totaled ¥252,346million, a year-on-year increase of 7.9% and operating loss was ¥6,134 million (operating income was ¥254 million in the same period last year).

## **(2) Qualitative information regarding consolidated financial position**

### **Assets and liabilities**

Cash and cash equivalents and other financial liabilities increased due to the corporate bonds issued in September 2022. Additionally due to the increase in inventory, total assets at the end of the period were ¥1,265,937million, an increase of ¥31,385 million compared to total assets as of March 31, 2022. Total liabilities at the end of the period were ¥617,555 million, an increase of ¥20,464 million compared to total liabilities as of March 31, 2022.

### **Total equity**

Total equity was ¥648,381 million, an increase of ¥10,921million compared to total equity as of March 31, 2022 primarily due to the increase in net income attributable to owners of the parent and other components of equity, which offsets the decrease due to payment of cash dividends.

### **Qualitative information regarding cash flow**

Total cash and cash equivalents at the end of the period were ¥159,352 million, an increase of ¥21,847 million compared to total cash and cash equivalents as of March 31, 2022 resulting from issuing of corporate bonds. This represents an increase of ¥21,146 million compared to total cash and cash equivalents as of September 30,2021.

#### **1) Cash flow from operating activities**

Net cash flow provided by operating activities totaled ¥19,907 million (¥9,155 million provided in the same period of the previous year) after calculating movements of depreciation and amortisation and working capital to the net income before income taxes of ¥12,819 million.

#### **2) Cash flow from investing activities**

Net cash flow used in investing activities totaled ¥23,224 million (¥16,055 million used in the same period of the previous year). Due to purchases of property, plant and equipment totaling ¥21,214 million, and proceeds from sales of other financial assets of ¥1,145 million resulting from the reduction of stock holdings.

#### **3) Cash flow from financing activities**

Net cash flow provided in financing activities totaled ¥19,990 million (¥32,018 million used in the same period last year). The main cash outflow was ¥7,689 million in dividends paid, and cash inflow of ¥6,896 million, a net increase in short-term loans, and proceeds from issuance of corporate bonds of ¥25,000 million.

## **(3) Explanation regarding future forecast information including consolidated business forecast**

NSK revised its consolidated business forecast for the year ending March 31, 2023 announced on May 10, 2022. Please refer to “NSK Announces Revision of Consolidated Business Forecast for the Fiscal Year Ending March 31, 2023” announced today (October 31, 2022).

No revision has been made to the dividend forecast with this revision of consolidated business forecast.

## 2. Quarterly consolidated financial statements and notes

### (1) Quarterly consolidated statements of financial position

(Millions of yen)

	As of Mar. 31, 2022	As of Sep. 30, 2022
<b>Assets</b>		
Current assets		
Cash and cash equivalents	137,504	159,352
Trade receivables and other receivables	209,351	220,144
Inventories	196,736	211,028
Other financial assets	1,658	1,784
Income tax receivables	5,562	4,359
Other current assets	19,065	18,752
Total current assets	569,879	615,421
Non-current assets		
Property, plant and equipment	379,042	384,102
Intangible assets	43,987	47,151
Investments accounted for using equity method	30,824	29,523
Other financial assets	66,094	59,114
Deferred tax assets	15,128	16,211
Net defined benefit assets	123,989	105,989
Other non-current assets	5,603	8,425
Total non-current assets	664,672	650,516
<b>Total assets</b>	<b>1,234,551</b>	<b>1,265,937</b>
<b>Liabilities and equity</b>		
Liabilities		
Current liabilities		
Trade payables and other payables	119,855	109,383
Other financial liabilities	113,882	133,878
Provisions	516	144
Income tax payables	5,990	3,575
Other current liabilities	56,758	58,688
Total current liabilities	297,003	305,670
Non-current liabilities		
Financial liabilities	214,684	235,299
Provisions	3,050	3,338
Deferred tax liabilities	56,084	45,462
Net defined benefit liabilities	17,714	18,589
Other non-current liabilities	8,555	9,195
Total non-current liabilities	300,088	311,885
Total liabilities	597,091	617,555
Equity		
Issued capital	67,176	67,176
Capital surplus	80,374	80,509
Retained earnings	410,872	409,870
Treasury shares	-37,025	-36,800
Other components of equity	96,402	108,053
Total equity attributable to owners of the parent	617,800	628,808
Non-controlling interests	19,659	19,573
<b>Total equity</b>	<b>637,460</b>	<b>648,381</b>
<b>Total liabilities and equity</b>	<b>1,234,551</b>	<b>1,265,937</b>

**(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income**

Quarterly consolidated statements of income

(Millions of yen)

	Six months ended Sep. 30, 2021	Six months ended Sep. 30, 2022
Sales	417,764	463,824
Cost of sales	333,618	372,373
Gross profit	84,145	91,450
Selling, general and administrative expenses	69,819	78,279
Share of profits of investments accounted for using the equity method	1,922	1,432
Other operating expenses	559	1,079
Operating income	15,688	13,523
Financial income	979	996
Financial expenses	1,044	1,700
Income before income taxes	15,624	12,819
Income tax expense	6,856	5,868
Net income	8,768	6,951
Net income attributable to:		
Owners of the parent	7,760	6,027
Non-controlling interests	1,007	923
(Earnings per share attributable to owners of the parent)		
Basic earnings per share (yen)	15.14	11.75
Diluted earnings per share (yen)	15.09	11.71

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Six months ended Sep. 30, 2021	Six months ended Sep. 30, 2022
Net income	8,768	6,951
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of net defined benefit liability (asset)	12,459	-10,245
Net changes in financial assets measured at fair value through other comprehensive income	3,118	-4,004
Share of other comprehensive income of investments accounted for using equity method	-9	-23
Total items that will not be reclassified to profit or loss	15,568	-14,272
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations	3,114	26,637
Share of other comprehensive income of investments accounted for using equity method	69	535
Total items that may be reclassified to profit or loss	3,183	27,173
Total other comprehensive income, net of tax	18,752	12,901
Total comprehensive income for the period	27,520	19,852
Total comprehensive income for the period attributable to:		
Owners of the parent	26,611	18,338
Non-controlling interests	908	1,513

### (3) Quarterly consolidated statements of changes in equity

From April 1, 2021 to September 30, 2021

(Millions of yen)

	Equity attributable to owners of the parent			
	Issued capital	Capital surplus	Retained earnings	Treasury shares
Opening balance	67,176	80,338	397,837	-37,303
Net income	—	—	7,760	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the period	—	—	7,760	—
Purchase of treasury shares	—	—	—	-4
Disposal of treasury shares	—	-15	—	278
Share-based payment transactions	—	64	—	—
Cash dividends	—	—	-5,130	—
Other	—	—	1,784	—
Total transactions with owners, etc.	—	49	-3,345	274
Closing balance	67,176	80,388	402,252	-37,028

	Equity attributable to owners of the parent				Total	Non-controlling interests	Total equity
	Other components of equity			Total			
	Exchange differences on translating foreign operations	Net changes in financial assets measured at fair value through other comprehensive income	Remeasurements of net defined benefit liability (asset)				
Opening balance	-10,616	34,797	22,286	46,467	554,516	19,052	573,569
Net income	—	—	—	—	7,760	1,007	8,768
Other comprehensive income	3,284	3,115	12,451	18,851	18,851	-99	18,752
Total comprehensive income for the period	3,284	3,115	12,451	18,851	26,611	908	27,520
Purchase of treasury shares	—	—	—	—	-4	—	-4
Disposal of treasury shares	—	—	—	—	263	—	263
Share-based payment transactions	—	—	—	—	64	—	64
Cash dividends	—	—	—	—	-5,130	-1,157	-6,287
Other	—	-784	—	-784	1,000	—	1,000
Total transactions with owners, etc.	—	-784	—	-784	-3,806	-1,157	-4,963
Closing balance	-7,331	37,128	34,737	64,534	577,322	18,803	596,126



From April 1, 2022 to September 30, 2022

(Millions of yen)

	Equity attributable to owners of the parent			
	Issued capital	Capital surplus	Retained earnings	Treasury shares
Opening balance	67,176	80,374	410,872	-37,025
Net income	—	—	6,027	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the period	—	—	6,027	—
Purchase of treasury shares	—	—	—	-3
Disposal of treasury shares	—	30	—	228
Share-based payment transactions	—	104	—	—
Cash dividends	—	—	-7,700	—
Other	—	—	669	—
Total transactions with owners, etc.	—	135	-7,030	224
Closing balance	67,176	80,509	409,870	-36,800

	Equity attributable to owners of the parent					Non-controlling interests	Total equity
	Other components of equity				Total		
	Exchange differences on translating foreign operations	Net changes in financial assets measured at fair value through other comprehensive income	Remeasurements of net defined benefit liability (asset)	Total			
Opening balance	25,316	27,460	43,625	96,402	617,800	19,659	637,460
Net income	—	—	—	—	6,027	923	6,951
Other comprehensive income	26,585	-4,005	-10,269	12,310	12,310	590	12,901
Total comprehensive income for the period	26,585	-4,005	-10,269	12,310	18,338	1,513	19,852
Purchase of treasury shares	—	—	—	—	-3	—	-3
Disposal of treasury shares	—	—	—	—	258	—	258
Share-based payment transactions	—	—	—	—	104	—	104
Cash dividends	—	—	—	—	-7,700	-1,599	-9,299
Other	—	-659	—	-659	9	—	9
Total transactions with owners, etc.	—	-659	—	-659	-7,330	-1,599	-8,930
Closing balance	51,902	22,795	33,355	108,053	628,808	19,573	648,381

#### (4) Quarterly consolidated statements of cash flows

(Millions of yen)

	Six months ended Sep. 30, 2021	Six months ended Sep. 30, 2022
Operating activities		
Income before income taxes	15,624	12,819
Depreciation and amortisation	28,374	28,993
Increase (decrease) in net defined benefit liability and net defined benefit asset	-29	-184
Interest and dividend income	-896	-922
Interest expenses	1,261	1,656
Share of losses (profits) of investments accounted for using the equity method	-1,922	-1,432
Decrease (increase) in trade receivables	5,928	-2,898
Decrease (increase) in inventories	-27,417	-2,408
Increase (decrease) in trade payables	-4,176	-6,280
Other	-5,385	-1,692
Subtotal	11,360	27,651
Interest and dividend received	4,415	4,075
Interest expenses paid	-1,597	-1,614
Income tax paid	-5,023	-10,204
Net cash provided by operating activities	9,155	19,907
Investing activities		
Purchases of property, plant and equipment	-14,980	-21,214
Proceeds from sale of property, plant and Equipment	1,500	130
Purchases of other financial assets	-12	-13
Proceeds from sale of other financial assets	1,240	1,145
Other	-3,804	-3,272
Net cash used in investing activities	-16,055	-23,224
Financial activities		
Increase (decrease) in short-term loans	-23,487	6,896
Proceeds from long-term loans	—	4,409
Repayments of long-term loans	-162	-4,422
Proceeds from issuance of corporate bonds	—	25,000
Repayments of lease liabilities	-2,346	-2,861
Acquisition of treasury shares	-0	-0
Dividends paid	-5,126	-7,689
Dividends paid to non-controlling interests	-1,157	-1,599
Other	263	258
Net cash provided by (used in) financial activities	-32,018	19,990
Effect of exchange rate changes on cash and cash equivalents	485	5,173
Net increase (decrease) in cash and cash equivalents	-38,432	21,847
Cash and cash equivalents at the beginning of the period	176,638	137,504
Cash and cash equivalents at the end of the period	138,206	159,352

## **(5) Notes to consolidated financial statements**

### **Going concern assumption**

None.

### **Finalisation of provisional accounting treatment associated with business combination**

In the third quarter of the fiscal year ended March 31, 2022, NSK finalised the provisional accounting treatment for business combination. The consolidated financial statements for the second quarter of fiscal year ended March 2022 reflect the revision of the initially allocated amounts of acquisition price.

## Segment information

### 1) Overview of reportable segments

NSK operates the business on a business-division basis classified by the industry of customers, and each division develops and implements comprehensive global strategies. Given this background, the NSK Group classifies its reportable segments into the Industrial Machinery Business and the Automotive Business.

### 2) Segment revenue and performance

From April 1, 2021 to September 30, 2021

(Millions of yen)

	Reportable segments			Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Industrial Machinery Business	Automotive Business	Subtotal				
Sales							
Sales to third parties	165,346	233,924	399,270	18,494	417,764	—	417,764
Intersegment sales	—	—	—	11,034	11,034	-11,034	—
<b>Total</b>	<b>165,346</b>	<b>233,924</b>	<b>399,270</b>	<b>29,528</b>	<b>428,799</b>	<b>-11,034</b>	<b>417,764</b>
Segment income (Operating income)	14,161	254	14,416	1,691	16,107	-418	15,688
Total financial income (expenses)							-64
Income before income taxes							15,624

(Note 1) "Others" refers to operating segments excluded from reportable segments and includes businesses such as the production and sales of steel balls and condition monitoring systems, and production of machineries.

(Note 2) The -¥418 million adjustment made for segment income includes intersegment elimination of ¥140 million and -¥559 million in other operating expenses not allocated to the reportable segments.

From April 1, 2022 to September 30, 2022

(Millions of yen)

	Reportable segments			Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Industrial Machinery Business	Automotive Business	Subtotal				
Sales							
Sales to third parties	192,891	252,346	445,237	18,586	463,824	—	463,824
Intersegment sales	—	—	—	13,100	13,100	-13,100	—
<b>Total</b>	<b>192,891</b>	<b>252,346</b>	<b>445,237</b>	<b>31,687</b>	<b>476,924</b>	<b>-13,100</b>	<b>463,824</b>
Segment income (loss) (Operating income)	20,499	-6,134	14,365	107	14,472	-949	13,523
Total financial income (expenses)							-703
Income before income taxes							12,819

(Note 1) "Others" refers to operating segments excluded from reportable segments and includes businesses such as the production and sales of steel balls and condition monitoring systems, and production of machineries.

(Note 2) The -¥949 million adjustment made for segment income (loss) includes intersegment elimination of ¥130 million and -¥1,079 million in other operating expenses not allocated to the reportable segments.

## 2023年3月期 第2四半期決算短信 補足説明資料

Supplementary material of consolidated results for the six months ended September 30, 2022

(%表示は、通期は対前期比、四半期は対前年同四半期比)

(% indicates previous year's comparison)

## 1. 決算概要 / Summary of financial results ※

(百万円 / ¥Million)	2022年3月期 / FY2021			2023年3月期 / FY2022					
	1H	2H	Full year	1H	YoY	2H FCT	YoY	Full year FCT	YoY
売上高 Sales	417,764	447,402	865,166	463,824	111.0%	516,175	115.4%	980,000	113.3%
営業利益 Operating income	15,688	13,741	29,430	13,523	86.2%	30,476	221.8%	44,000	149.5%
税引前利益 Income before income taxes	15,624	13,892	29,516	12,819	82.1%	29,180	210.0%	42,000	142.3%
親会社の所有者に帰属する当期利益 Net income attributable to owners of the parent	7,760	8,826	16,587	6,027	77.7%	20,972	237.6%	27,000	162.8%
基本的1株当たり当期利益(円) Basic earnings per share (yen)	15.14	17.21	32.35	11.75	—	40.88	—	52.63	—

(百万円 / ¥Million)	2022年3月期 / FY2021				2023年3月期 / FY2022							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
売上高 Sales	213,458	204,306	215,015	232,386	219,387	102.8%	244,436	119.6%				
営業利益 Operating income	9,004	6,684	5,101	8,639	4,538	50.4%	8,985	134.4%				
税引前四半期利益 Income before income taxes	9,305	6,318	5,308	8,584	4,521	48.6%	8,298	131.3%				
親会社の所有者に帰属する四半期利益 Net income attributable to owners of the parent	4,712	3,047	4,294	4,532	1,320	28.0%	4,707	154.5%				
基本的1株当たり四半期利益(円) Basic earnings per share (yen)	9.19	5.94	8.37	8.84	2.57	—	9.18	—				
連結子会社数(社) Consolidated subsidiaries	90	90	90	90	90	—	90	—				
日本 Japan	18	18	18	18	18	—	18	—				
海外 Non-Japan	72	72	72	72	72	—	72	—				
期末従業員数(人) Number of employees	30,520	30,573	30,632	30,577	30,565	—	30,376	—				
日本 Japan	11,957	11,914	11,891	11,853	12,002	—	11,920	—				
海外 Non-Japan	18,563	18,659	18,741	18,724	18,563	—	18,456	—				

## 2. 売上高 / Sales

(百万円 / ¥Million)	2022年3月期 / FY2021			2023年3月期 / FY2022					
	1H	2H	Full year	1H	YoY	2H FCT	YoY	Full year FCT	YoY
報告セグメント Business segment data									
産業機械事業 Industrial machinery business	165,346	180,439	345,785	192,891	116.7%	207,108	114.8%	400,000	115.7%
自動車事業 Automotive business	233,924	248,623	482,547	252,346	107.9%	289,153	116.3%	541,500	112.2%
その他 Others	29,528	30,216	59,745	31,687	107.3%	35,312	116.9%	67,000	112.1%
調整額 Adjustments	△ 11,034	△ 11,877	△ 22,911	△ 13,100	—	△ 15,399	—	△ 28,500	—
合計 Total	417,764	447,402	865,166	463,824	111.0%	516,175	115.4%	980,000	113.3%

(百万円 / ¥Million)	2022年3月期 / FY2021				2023年3月期 / FY2022							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
報告セグメント Business segment data												
産業機械事業 Industrial machinery business	82,193	83,152	86,855	93,583	94,099	114.5%	98,791	118.8%				
自動車事業 Automotive business	121,732	112,191	119,060	129,562	115,907	95.2%	136,439	121.6%				
その他 Others	15,168	14,360	14,615	15,601	15,904	104.9%	15,782	109.9%				
調整額 Adjustments	△ 5,635	△ 5,398	△ 5,515	△ 6,361	△ 6,523	—	△ 6,576	—				
合計 Total	213,458	204,306	215,015	232,386	219,387	102.8%	244,436	119.6%				

## 3. 営業利益 / Operating income \*

(百万円 / ¥Million)	2022年3月期 / FY2021			2023年3月期 / FY2022					
	1H	2H	Full year	1H	YoY	2H FCT	YoY	Full year FCT	YoY
報告セグメント Business segment data									
産業機械事業 Industrial machinery business	14,161	16,781	30,943	20,499	144.8%	24,000	143.0%	44,500	143.8%
自動車事業 Automotive business	254	△ 14,017	△ 13,762	△ 6,134	—	6,134	—	0	—
その他 Others	1,691	591	2,282	107	6.3%	1,392	235.6%	1,500	65.7%
調整額 Adjustments	△ 418	10,386	9,967	△ 949	—	△ 1,050	—	△ 2,000	—
合計 Total	15,688	13,741	29,430	13,523	86.2%	30,476	221.8%	44,000	149.5%

(百万円 / ¥Million)	2022年3月期 / FY2021				2023年3月期 / FY2022							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
報告セグメント Business segment data												
産業機械事業 Industrial machinery business	6,531	7,629	8,059	8,721	9,695	148.4%	10,803	141.6%				
自動車事業 Automotive business	1,675	△ 1,420	△ 13,220	△ 797	△ 5,230	—	△ 903	—				
その他 Others	870	821	384	206	346	39.8%	△ 239	—				
調整額 Adjustments	△ 73	△ 345	9,877	508	△ 272	—	△ 676	—				
合計 Total	9,004	6,684	5,101	8,639	4,538	50.4%	8,985	134.4%				

※前連結会計年度の第3四半期において、企業結合に係る暫定的な会計処理の確定を行ったため、2022年3月期第1四半期及び第2四半期に関連する数値は、暫定的な会計処理の確定内容を反映させています。  
In the third quarter ended December 31, 2021, NSK finalized provisional accounting treatment for business combination, which is reflected in the relevant figures for the first quarter and the second quarter of the fiscal year 2021.

#### 4. 設備投資額、減価償却費 / Capital expenditures, Depreciation and amortisation

(百万円 / ¥Million)	2022年3月期 / FY2021			2023年3月期 / FY2022					
	1H	2H	Full year	1H	YoY	2H FCT	YoY	Full year FCT	YoY
設備投資額 Capital expenditures	18,753	33,558	52,311	23,466	125.1%	46,533	138.7%	70,000	133.8%
減価償却費 Depreciation and amortisation	28,374	28,184	56,558	28,993	102.2%	28,006	99.4%	57,000	100.8%

(百万円 / ¥Million)	2022年3月期 / FY2021				2023年3月期 / FY2022							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
設備投資額 Capital expenditures	5,177	13,576	11,944	21,613	9,230	178.3%	14,235	104.9%				
減価償却費 Depreciation and amortisation	14,075	14,298	14,343	13,841	14,288	101.5%	14,705	102.8%				

#### 5. 研究開発費、技術関連費用 / R&D expenses

(百万円 / ¥Million)	2022年3月期 / FY2021			2023年3月期 / FY2022					
	1H	2H	Full year	1H	YoY	2H FCT	YoY	Full year FCT	YoY
研究開発費 R&D Expenses (on a statutory basis)	9,364	9,810	19,175	9,692	103.5%	10,307	105.1%	20,000	104.3%
(参考) 技術関連費用 Ref. R&D Expenses (on a managerial basis)	15,135	15,620	30,756	15,221	100.6%	16,778	107.4%	32,000	104.0%

(百万円 / ¥Million)	2022年3月期 / FY2021				2023年3月期 / FY2022							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
研究開発費 R&D Expenses (on a statutory basis)	4,400	4,964	5,209	4,600	4,549	103.4%	5,142	103.6%				
(参考) 技術関連費用 Ref. R&D Expenses (on a managerial basis)	7,398	7,737	7,870	7,750	7,423	100.3%	7,797	100.8%				

#### 6. 為替換算レート / Currency exchange rate

期中平均レート Average exchange rate (円 / ¥)	2022年3月期 / FY2021			2023年3月期 / FY2022		
	1H	2H	Full year	1H	2H FCT	Full year FCT
USD	109.80	114.96	112.38	133.98	140.00	136.99
EUR	130.89	130.23	130.56	138.72	140.00	139.36
CNY	16.99	18.03	17.51	19.88	20.00	19.94

期中平均レート Average exchange rate (円 / ¥)	2022年3月期 / FY2021				2023年3月期 / FY2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
USD	109.49	110.11	113.70	116.22	129.57	138.39		
EUR	131.95	129.83	130.08	130.38	138.10	139.34		
CNY	16.96	17.02	17.77	18.29	19.58	20.18		

期末レート Term end exchange rate (円 / ¥)	2022年3月期 / FY2021		2023年3月期 / FY2022	
	End of 1H	End of 2H	End of 1H	End of 2H FCT
USD	111.95	122.41	144.81	140.00
EUR	129.90	136.77	142.32	140.00
CNY	17.29	19.26	20.37	20.00

期末レート Term end exchange rate (円 / ¥)	2022年3月期 / FY2021				2023年3月期 / FY2022			
	End of 1Q	End of 2Q	End of 3Q	End of 4Q	End of 1Q	End of 2Q	End of 3Q	End of 4Q
USD	110.61	111.95	115.02	122.41	136.69	144.81		
EUR	131.63	129.90	130.52	136.77	142.65	142.32		
CNY	17.12	17.29	18.07	19.26	20.39	20.37		