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October 31, 2025

Consolidated Financial Results
for the Six Months Ended September 30, 2025
[Under Japanese GAAP]
(Unaudited)

Company name: NTN Corporation
Listing: Tokyo Stock Exchange
Securities code: 6472
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Scheduled date to file semi-annual securities report: November 7, 2025
Scheduled date to commence dividend payments: December 1, 2025
Preparation of supplementary material of the financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted)

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	402,256	(2.8)	12,865	29.3	8,727	150.5	3,100	—
September 30, 2024	413,947	1.0	9,949	47.1	3,483	(28.7)	(2,125)	—

Note: Comprehensive income: For the six months ended September 30, 2025: 11,172 million yen [—]
For the six months ended September 30, 2024: (8,462) million yen [—]

	Net income per share	Diluted net income per share
Six months ended	Yen	Yen
September 30, 2025	5.86	5.19
September 30, 2024	(4.01)	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	862,913	256,534	27.9
March 31, 2025	856,425	248,699	27.2

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income)
As of September 30, 2025: 240,342 million yen
As of March 31, 2025: 232,886 million yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	5.50	—	5.50	11.00
Fiscal year ending March 31, 2026	—	5.50			
Fiscal year ending March 31, 2026 (forecast)			—	5.50	11.00

Note: Revision to the most recently published forecast of dividends: Yes
Please refer to “Notice Regarding Forecast, Dividends on Surpluses (Interim Dividend) and Revised Year-end Dividend Forecast” issued today (on October 31, 2025).

3. Forecast of consolidated earnings for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026) (Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	805,000	(2.5)	26,000	13.2	13,000	24.1	(4,000)	—	(7.56)

Note: Revision to the most recently published forecast of dividends: Yes
Please refer to “Notice Regarding Forecast, Dividends on Surpluses (Interim Dividend) and Revised Year-end Dividend Forecast” issued today (on October 31, 2025).

* Notes to consolidated financial statements

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting method specific to the preparation of semi-annual consolidated financial statements: Yes

(Note) For further details, refer to “2. Semi-annual Consolidated Financial Statements and Major Notes, (4) Notes to Semi-annual Consolidated Financial Statements,” (Adoption of Accounting Method Specific to the Preparation of Semi-annual Consolidated Financial Statements) on page 9 of the attached documents.

(3) Changes in accounting principles and accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatements: None

(4) Number of issued shares (common stock)

1) Total number of issued shares at the end of the period (including treasury stock):

As of September 30, 2025: 532,463,527 shares

As of March 31, 2025: 532,463,527 shares

2) Number of treasury stock at the end of the period:

As of September 30, 2025: 3,026,082 shares

As of March 31, 2025: 3,038,095 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2025: 529,431,421 shares

Six months ended September 30, 2024: 530,651,072 shares

* Semi-annual financial results reports are exempt from interim audit conducted by certified public accountants or an audit firm.

* Explanation on the appropriate utilization of earnings forecasts and other special notes

All descriptions about the future of the Company contained herein including earnings forecasts are prepared on the basis of data and information currently in our possession as well as certain assumptions that are deemed reasonable, and therefore are not meant to have us committed to their achievement. Various factors may cause actual results to substantially differ from those described herein. For matters related to the earnings forecasts, please refer to “1. Qualitative Information on Semi-annual Consolidated Financial Results for the Six Months Ended September 30, 2025, (3) Explanation Regarding Consolidated Earnings Forecasts and Other Forward-Looking Statements” on page 3 of the attached documents.

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1. Qualitative Information on Semi-annual Consolidated Financial Results for the Six Months Ended September 30, 2025

(1) Explanation Regarding Operating Results

The global economy during the first six months of the current fiscal year (from April 1, 2025 to September 30, 2025) saw gradual recovery and showed signs of standstill in some regions. The Japanese economy experienced a moderate recovery, with improvements in personal consumption and capital investments, although the influence of U.S. trade policy and other factors was seen mainly in the automobile industry. Overseas, the U.S. economy showed signs of uncertainty amid a slowdown in economic expansion, affected by a surge in demand ahead of tariff hikes and the subsequent backlash. The Chinese economy remained flat despite the effects of government policies, and other emerging Asian economies were weak. The European economy recovered at a mild pace, with economic standstill in some countries such as Germany.

Under these circumstances, the Company will continue to accelerate the transformation of our business structure, set forth in the New Medium-term Management Plan “DRIVE NTN100” Final, which started in April 2024 and complete the revitalization of NTN, focusing on the implementation of business structure reforms, mainly production restructuring, and the enhancement of “earning power” through strengthening SQCCD*.

*Safety, Quality, Compliance, Cost & Cash, Delivery & Development

Net sales for the first six months amounted to 402,256 million yen (down 2.8% year on year). Regarding profit and loss, operating income amounted to 12,865 million yen (up 29.3% year on year) mainly due to price pass-on measures and reductions in variable costs and fixed costs, despite the impact of a decrease in the scale of sales. Ordinary income amounted to 8,727 million yen (up 150.5% year on year). Profit attributable to owners of parent was 3,100 million yen (loss attributable to owners of parent of 2,125 million yen in the same period of the previous fiscal year).

Operating results by reporting segment (company location) were as follows.

(1) Japan

In the Bearing and Others business, sales in aftermarket applications increased. Sales in industrial OEM applications increased, and sales in automotive OEM applications decreased. In the CVJ/Axle business, sales in automotive OEM applications decreased due to decreased customer demand. As a result, net sales amounted to 172,815 million yen (down 1.7% year on year). Segment income amounted to 1,903 million yen (down 62.3% year on year) mainly due to a decrease in the scale of sales and the impact of exchange rates, despite the impact of price pass-on measures.

(2) Americas

Sales in industrial machinery applications in the Bearing and Others business and sales in automotive aftermarket applications in the CVJ/Axle business increased on a local currency basis, but were impacted by the exchange rates and decreased customer demand in automotive OEM applications. As a result, both businesses faced declining sales, and on the whole, net sales amounted to 132,892 million yen (down 6.3% year on year). Segment income was 2,987 million yen (segment loss of 977 million yen in the same period of the previous fiscal year) mainly owing to price pass-on measures and reductions in fixed costs despite the impact of trade policy in the U.S.

(3) Europe

In the Bearing and Others business, sales in industrial machinery applications increased, but sales in aftermarket applications and automotive applications decreased. In the CVJ/Axle business, sales in both automotive aftermarket applications and automotive OEM applications decreased due to decreased customer demand. As a result, net sales amounted to 92,437 million yen (down 2.7% year on year) partly due to the impact of exchange rates. Segment loss was 1,206 million yen (segment loss of 2,865 million yen in the same period of the previous fiscal year) mainly due to reductions in variable costs and fixed costs, despite a decrease in the scale of sales.

(4) Asia and other areas

In the Bearing and Others business, sales in aftermarket applications and industrial machinery applications increased, but sales in automotive applications decreased. In the CVJ/Axle business, sales in automotive aftermarket applications increased, but sales in automotive OEM applications decreased due to decreased customer demand. As a result, net sales amounted to 81,242 million yen (down 4.3% year on year) partly due to the impact of exchange rates. Segment income was 8,280 million yen (up 11.4% year on year) mainly due to reductions in variable costs and fixed costs, despite a decrease in the scale of sales.

Operating results by business segment were as follows.

(1) Bearing and Others business

Net sales amounted to 167,660 million yen (down 0.3% year on year) due to the impact of exchange rates, despite recovered customer demand. Operating income amounted to 4,554 million yen (down 31.4% year on year) mainly due to a decrease in the scale of sales and the impact of exchange rates, despite price pass-on measures and reductions in expenses.

(2) CVJ/Axle business

Net sales amounted to 234,595 million yen (down 4.6% year on year) due to decreased customer demand and the impact of exchange rates. Operating income amounted to 8,311 million yen (up 151.0% year on year) mainly due to reductions in variable costs and expenses, despite a decrease in the scale of sales and the impact of exchange rates.

(2) Explanation Regarding Financial Position

(Assets, liabilities, and net assets)

Current assets increased 8,342 million yen (up 1.6%) from the previous fiscal year end and amounted to 542,203 million yen. This is mainly due to an increase of 7,316 million yen in cash and bank deposits. Fixed assets decreased 1,854 million yen (down 0.6%) from the previous fiscal year end and amounted to 320,709 million yen. This is mainly due to a decrease of 2,026 million yen in intangible assets. As a result, total assets increased 6,488 million yen (up 0.8%) from the previous fiscal year end and amounted to 862,913 million yen.

Current liabilities increased 15,858 million yen (up 3.8%) from the previous fiscal year end and amounted to 438,371 million yen. This is mainly due to an increase of 16,551 million yen in short-term loans. Fixed liabilities decreased 17,207 million yen (down 9.3%) from the previous fiscal year end and amounted to 168,006 million yen. This is mainly due to a decrease of 15,982 million yen in long-term loans. As a result, total liabilities decreased 1,348 million yen (down 0.2%) from the previous fiscal year end and amounted to 606,378 million yen.

Total net assets increased 7,835 million yen (up 3.2%) from the previous fiscal year end and amounted to 256,534 million yen. This is mainly due to an increase of 7,505 million yen in foreign currency translation adjustments.

(Cash flows)

Net cash provided by operating activities amounted to 28,866 million yen (up 13,527 million yen, or 88.2%, year on year). This was mainly due to the cash inflow factors of 19,938 million yen in depreciation and amortization, a decrease of 4,263 million yen in trade receivables, and a decrease of 3,626 million yen in inventories.

Net cash used in investing activities amounted to 14,592 million yen (up 2,021 million yen, or 16.1%, year on year). This was mainly due to the expenditure of 15,436 million yen in purchase of property, plant and equipment.

Net cash used in financing activities amounted to 7,680 million yen (net inflow of 8,599 million yen in the same period of the previous fiscal year). This was mainly due to the cash outflow factors of 11,452 million yen in repayment of long-term loans, 2,923 million yen in dividend payment, and 2,333 million yen in repayment of lease payable, which were offset by the cash inflow factor of 9,000 million yen in proceeds from long-term loans.

After adjusting for the 2,288 million yen of the effect of exchange rate changes and a decrease of 11 million yen in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation, cash and cash equivalents as of September 30, 2025 was 136,583 million yen, an increase of 8,871 million yen (up 6.9%) from the previous fiscal year end.

(3) Explanation Regarding Consolidated Earnings Forecasts and Other Forward-Looking Statements

Please refer to "Notice Regarding Forecast, Dividends on Surpluses (Interim Dividend) and Revised Year-end Dividend Forecast" issued today (on October 31, 2025).

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual Consolidated Balance Sheets

(In million yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and bank deposits	131,517	138,833
Notes and accounts receivable-trade	111,962	107,936
Electronically-recorded monetary claims	7,583	10,010
Finished goods & purchased goods	127,160	129,614
Work in process	58,713	56,104
Raw materials and supplies	58,493	60,284
Short-term loans receivable	70	50
Other	39,283	40,157
Allowance for doubtful accounts	(923)	(789)
Total current assets	533,861	542,203
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	86,030	86,576
Machinery, equipment and vehicles, net	112,609	111,001
Other, net	55,435	57,025
Total property, plant and equipment	254,074	254,603
Intangible assets	29,759	27,733
Investments and other assets		
Investment securities	23,235	22,656
Deferred tax assets	3,375	3,357
Assets for retirement benefits	7,211	7,737
Other	5,688	5,373
Allowance for doubtful accounts	(781)	(751)
Total investments and other assets	38,729	38,372
Total fixed assets	322,563	320,709
Total assets	856,425	862,913

(In million yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable-trade	59,104	60,076
Electronically-recorded monetary claims	69,239	68,814
Short-term loans	141,292	157,843
Current portion of bonds payable	50,000	50,000
Current portion of convertible bonds	22,035	22,010
Accrued income taxes	5,178	4,637
Accrued bonuses for directors and other officers	109	63
Other	75,554	74,925
Total current liabilities	422,513	438,371
Long-term liabilities		
Bonds	20,000	20,000
Long-term loans	120,665	104,683
Provision for product defect compensation	445	428
Liabilities for retirement benefits	19,748	19,271
Other	24,353	23,623
Total long-term liabilities	185,213	168,006
Total liabilities	607,726	606,378
Net assets		
Shareholders' equity		
Common stock	54,346	54,346
Additional paid-in capital	67,970	67,970
Retained earnings	46,387	46,597
Treasury stock	(1,202)	(1,199)
Total shareholders' equity	167,501	167,715
Accumulated other comprehensive income		
Net unrealized holding gain on other securities	97	140
Translation adjustments	55,544	63,049
Remeasurements of defined benefit plans	9,742	9,436
Total accumulated other comprehensive income	65,384	72,627
Non-controlling shareholders' equity	15,812	16,192
Total net assets	248,699	256,534
Total liabilities and net assets	856,425	862,913

(2) Semi-annual Consolidated Statements of Income and Semi-annual Consolidated Statements of Comprehensive Income
(Semi-annual Consolidated Statements of Income)

(In million yen)

	Six months ended September 30, 2024 (April 1, 2024–September 30, 2024)	Six months ended September 30, 2025 (April 1, 2025–September 30, 2025)
Net sales	413,947	402,256
Cost of sales	344,059	330,918
Gross profit	69,888	71,337
Selling, general and administrative expenses	59,938	58,471
Operating income	9,949	12,865
Non-operating income:		
Interest income	1,007	846
Dividend income	79	53
Share of profit of entities accounted for using equity method	209	–
Gain on valuation of derivatives	2,481	–
Foreign exchange gains	–	151
Other	1,000	1,624
Total non-operating income	4,779	2,675
Non-operating expenses:		
Interest expenses	4,686	4,130
Share of loss of entities accounted for using equity method	–	257
Foreign exchange losses	4,661	–
Loss on valuation of derivatives	–	283
Other	1,897	2,142
Total non-operating expenses	11,245	6,814
Ordinary income	3,483	8,727
Extraordinary losses		
Impairment losses	643	–
Loss on business restructuring	–	431
Total extraordinary losses	643	431
Income before income taxes and equity in earnings of affiliated companies	2,840	8,295
Income and other taxes	4,425	4,559
Net income (loss)	(1,585)	3,736
Profit attributable to non-controlling shareholders	540	635
Profit (loss) attributable to owners of parent	(2,125)	3,100

(Semi-annual Consolidated Statements of Comprehensive Income)

	(In million yen)	
	Six months ended September 30, 2024 (April 1, 2024–September 30, 2024)	Six months ended September 30, 2025 (April 1, 2025–September 30, 2025)
Net income (loss)	(1,585)	3,736
Other comprehensive income:		
Net unrealized holding gain on other securities	(44)	42
Translation adjustments	(7,979)	7,472
Remeasurements of defined benefit plans	(334)	(288)
Equity in equity-method affiliates	1,482	209
Total other comprehensive income	(6,877)	7,436
Comprehensive income	(8,462)	11,172
(Breakdown)		
Comprehensive income attributable to owners of parent	(8,678)	10,343
Comprehensive income attributable to non-controlling shareholders	216	829

(3) Semi-annual Consolidated Statements of Cash Flows

(In million yen)

	Six months ended September 30, 2024 (April 1, 2024–September 30, 2024)	Six months ended September 30, 2025 (April 1, 2025–September 30, 2025)
Cash flows from operating activities		
Income before income taxes and equity in earnings of affiliated companies	2,840	8,295
Depreciation and amortization	21,160	19,938
Impairment losses	643	–
Loss on business restructuring	–	431
Goodwill depreciation	107	–
Increase (decrease) in allowance for doubtful accounts	(168)	(201)
Increase (decrease) in accrued retirement benefits for directors and statutory auditor	(54)	(45)
Increase (decrease) in provision for product defect compensation	(29)	(16)
Increase (decrease) in liabilities in retirement benefits	(392)	(1,227)
Decrease (increase) in assets for retirement benefits	(537)	(532)
Interest and dividend income	(1,087)	(900)
Interest expenses	4,686	4,130
Foreign currency translation adjustments / foreign exchange losses (gains)	5,942	(374)
Loss (gain) on valuation of derivatives	(2,481)	283
Share of loss (profit) of entities accounted for using equity method	(209)	257
Decrease (increase) in trade receivables	(1,327)	4,263
Decrease (increase) in inventories	1,784	3,626
Increase (decrease) in trade payables	(6,280)	(776)
Other	258	(1,058)
Subtotal	24,852	36,092
Interest and dividend income received	1,447	1,687
Interest paid	(5,355)	(3,782)
Income taxes paid	(5,604)	(5,131)
Net cash provided by operating activities	15,339	28,866
Cash flows from investing activities		
Increase in time deposits	(109)	(608)
Decrease in time deposits	173	2,186
Purchase of property, plant and equipment	(11,589)	(15,436)
Purchase of intangible assets	(1,260)	(1,379)
Decrease (increase) in short-term loans receivable, net	8	(13)
Other	205	660
Net cash used in investing activities	(12,571)	(14,592)
Cash flows from financing activities		
Increase (decrease) in short-term loans, net	16,610	499
Proceeds from long-term loans	7,000	9,000
Repayment of long-term loans	(9,926)	(11,452)
Dividend payment	(2,658)	(2,923)
Repayment of lease payable	(1,801)	(2,333)
Other	(624)	(470)
Net cash provided by (used in) financing activities	8,599	(7,680)
Effect of exchange rate changes on cash and cash equivalents	(1,266)	2,288
Increase (decrease) in cash and cash equivalents	10,101	8,882
Cash and cash equivalents at beginning of the year	127,266	127,712
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	–	(11)
Cash and cash equivalents, at end of the semi-annual period	137,368	136,583

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes to Going Concern Assumption)

Not applicable.

(Notes to Significant Changes in Shareholders' Equity)

Not applicable.

(Adoption of Accounting Method Specific to the Preparation of Semi-annual Consolidated Financial Statements)

(Calculation of tax expenses)

Tax expenses are calculated by multiplying semi-annual income before income taxes by an effective tax rate reasonably estimated based on income before income taxes for the full fiscal year, including the first six months under review, after the application of tax effect accounting. However, in cases where calculating tax expenses using a reasonably estimated effective tax rate yields a result that is notably lacking rationality, then, tax expenses are calculated using the statutory effective tax rate.

(Notes to Semi-annual Consolidated Balance Sheets)

Contingent liabilities

(Lawsuits)

A lawsuit has been filed against the Company and its two consolidated subsidiaries in Europe before the France Tribunal de Commerce de Lyon by Renault S.A. and its group companies, which are 15 in total (hereafter, "Renault"), seeking compensation for damages (amount claimed: 58.3 million euros as of April 2022). This lawsuit was filed by Renault alleging that they suffered damages in connection with the infringement of the European competition laws, which was subject of the decision adopted by the European Commission dated March 19, 2014. On November 10, 2023, the court rendered a judgment dismissing Renault's claim. On December 8, 2023, Renault appealed to the Court of Appeals of Paris (Cour d'appel de Paris) against the judgment. On September 5, 2024, Renault revised the claimed amount to 62.49 million euros (provisional).

(Notes to Semi-annual Consolidated Statements of Income)

- 1 The NTN Group carries out grouping of assets. With regard to manufacturing assets, any plants etc. coming under managerial accounting business classifications are deemed to be the smallest unit creating cash flow. With regard to Head Office and business-use assets are grouped as corporate assets and the assets no longer used are grouped by individual asset.

In the case of the assets shown in the following table, the book value was reduced to the recoverable amount because there was no prospect for future use due to the discontinuation of development, etc., and 643 million yen of impairment losses were recorded as the extraordinary loss for the first six months of the previous fiscal year. The recoverable amount was measured by using the net realizable value, and set at zero for assets that could not be sold or otherwise converted.

Location	Applications	Type of asset	Impairment losses (In millions of yen)
			As of September 30, 2024
Japan	Manufacturing facilities and others	Construction in progress	643
Total			643

- 2 The Company recorded a loss on business restructuring of 431 million yen in extraordinary losses in the six months ended September 30, 2025. This loss was mainly due to dismissal costs and a loss on disposal of products resulting from withdrawal. The breakdown is 431 million yen in the NTN Group's European area.

(Notes to Segment Information, etc.)

I. Six months ended September 30, 2024 (April 1, 2024 to September 30, 2024)

1. Information related to sales, income or losses for individual reporting segments

(In millions of yen)

	Reporting segment					Adjustments (Note) 1	Balance sheet amount
	Japan	Americas	Europe	Asia and other areas	Total		
Net sales							
Sales to external customers	104,510	139,847	92,439	77,150	413,947	—	413,947
Inter-segment sales or transfers	71,303	1,913	2,549	7,761	83,527	(83,527)	—
Total	175,814	141,760	94,988	84,911	497,475	(83,527)	413,947
Segment income (Operating income (loss))	5,047	(977)	(2,865)	7,435	8,639	1,310	9,949

(Notes) 1. "Adjustments" refers to elimination of all inter-segment transactions.

2. Major countries or regions in each segment:

Americas: U.S., Canada, South and Central America

Europe: Germany, France, United Kingdom, and others

Asia and other areas: China, Thailand, India, and others

2. Information related to impairment loss on fixed assets and goodwill, etc., by reporting segment

(Significant impairment loss related to fixed assets)

(In millions of yen)

	Japan	Americas	Europe	Asia and other areas	Adjustments	Total
Impairment loss	643	—	—	—	—	643

II. Six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)

1. Information related to sales, income or losses for individual reporting segments

(In millions of yen)

	Reporting segment					Adjustments (Note) 1	Balance sheet amount
	Japan	Americas	Europe	Asia and other areas	Total		
Net sales							
Sales to external customers	105,369	132,413	90,446	74,027	402,256	—	402,256
Inter-segment sales or transfers	67,446	479	1,991	7,215	77,132	(77,132)	—
Total	172,815	132,892	92,437	81,242	479,388	(77,132)	402,256
Segment income (Operating income (loss))	1,903	2,987	(1,206)	8,280	11,965	900	12,865

(Notes) 1. "Adjustments" refers to elimination of all inter-segment transactions.

2. Major countries or regions in each segment:

Americas: U.S., Canada, South and Central America

Europe: Germany, France, United Kingdom, and others

Asia and other areas: China, Thailand, India, and others

2. Information related to impairment loss on fixed assets and goodwill, etc., by reporting segment

Not applicable

(Significant Subsequent Events)

Not applicable

3. Supplementary Information
(1) Explanatory Materials

(In millions of yen, unless otherwise indicated)

			FYE3/2024		FYE3/2025		FYE3/2026
			First half	Full year	First half	Full year	First half
Consolidated operating results (Lower: Net sales ratio)	Net sales		409,647 100.0%	836,285 100.0%	413,947 100.0%	825,587 100.0%	402,256 100.0%
	Operating income		6,763 1.7%	28,149 3.4%	9,949 2.4%	22,959 2.8%	12,865 3.2%
	Ordinary income		4,883 1.2%	20,001 2.4%	3,483 0.8%	10,475 1.3%	8,727 2.2%
	Extraordinary income		(404) (0.1%)	(3,449) (0.4%)	(643) (0.2%)	(19,068) (2.3%)	(431) (0.1%)
	Profit attributable to owners of parent		4,124 1.0%	10,568 1.3%	(2,125) (0.5%)	(23,801) (2.9%)	3,100 0.8%
Net sales by region (Lower: Net sales ratio)	Japan		104,665 25.6%	210,025 25.1%	102,185 24.7%	210,675 25.5%	103,047 25.6%
	Americas		133,220 32.5%	274,726 32.9%	141,289 34.1%	273,407 33.1%	134,380 33.4%
	Europe		84,168 20.5%	171,460 20.5%	83,608 20.2%	167,265 20.3%	81,041 20.1%
	Asia and other areas		87,592 21.4%	180,074 21.5%	86,864 21.0%	174,239 21.1%	83,786 20.8%
	Total		409,647 100.0%	836,285 100.0%	413,947 100.0%	825,587 100.0%	402,256 100.0%
Net sales/Operating income by location	Japan	Net sales	180,080	364,457	175,814	354,480	172,815
		Operating income	4,182	15,222	5,047	11,207	1,903
		Operating margin	2.3%	4.2%	2.9%	3.2%	1.1%
	Americas	Net sales	133,855	276,411	141,760	271,889	132,892
		Operating income	(2,381)	(198)	(977)	(395)	2,987
		Operating margin	(1.8%)	(0.1%)	(0.7%)	(0.1%)	2.2%
	Europe	Net sales	92,651	193,504	94,988	190,517	92,437
		Operating income	(2,146)	(2,227)	(2,865)	(4,163)	(1,206)
		Operating margin	(2.3%)	(1.2%)	(3.0%)	(2.2%)	(1.3%)
	Asia and other areas	Net sales	85,517	174,061	84,911	168,557	81,242
		Operating income	7,040	15,796	7,435	14,757	8,280
		Operating margin	8.2%	9.1%	8.8%	8.8%	10.2%
	Deletion	Net sales	(82,457)	(172,150)	(83,527)	(159,857)	(77,132)
		Operating income	68	(444)	1,310	1,554	900
	Total	Net sales	409,647	836,285	413,947	825,587	402,256
		Operating income	6,763	28,149	9,949	22,959	12,865
		Operating margin	1.7%	3.4%	2.4%	2.8%	3.2%

(In millions of yen, unless otherwise indicated)

			FYE3/2024		FYE3/2025		FYE3/2026
			First half	Full year	First half	Full year	First half
Net sales/Operating income by business applications	Bearing and Others	Net sales	175,683	346,777	168,136	340,703	167,660
		Operating income	7,173	17,699	6,638	13,680	4,554
		Operating margin	4.1%	5.1%	3.9%	4.0%	2.7%
	CVJ/Axle	Net sales	233,963	489,508	245,810	484,883	234,595
		Operating income	(409)	10,449	3,311	9,279	8,311
		Operating margin	(0.2%)	2.1%	1.3%	1.9%	3.5%
	Total	Net sales	409,647	836,285	413,947	825,587	402,256
		Operating income	6,763	28,149	9,949	22,959	12,865
		Operating margin	1.7%	3.4%	2.4%	2.8%	3.2%
Capital expenditures/ depreciation and amortization	Capital expenditures		10,472	26,589	11,439	32,162	13,042
	Depreciation and amortization	Domestic	8,038	16,090	8,122	16,537	8,177
		Overseas	12,656	25,711	13,037	25,842	11,760
	Total		20,695	41,802	21,160	42,379	19,938
R&D expenditures			8,931	18,234	9,666	19,656	9,561
Ratio of R&D expenditures to net sales			2.2%	2.2%	2.3%	2.4%	2.4%
Inventories			256,104	264,794	255,267	244,367	246,004
Inventory turnover ratio (times)			3.2	3.2	3.2	3.4	3.3
Interest-bearing debts	Loans		285,459	259,979	269,988	261,958	262,527
	Bonds		80,000	80,000	80,000	70,000	70,000
	Convertible-bond-type bonds with share acquisition rights		22,108	22,084	22,059	22,035	22,010
	Total		387,568	362,064	372,048	353,993	354,538
Major management indicators	Ordinary income ratio to total assets		1.1%	2.2%	0.8%	1.2%	2.0%
	Return on assets (ROA)		0.9%	1.2%	(0.5%)	(2.8%)	0.7%
	Return on equity (ROE)		3.5%	4.4%	(1.6%)	(9.6%)	2.6%
	Shareholder's equity ratio		26.8%	29.0%	28.5%	27.2%	27.9%
	Net assets per share (yen)		465.72	497.83	477.17	439.89	453.96
	Net income per share (yen)		7.77	19.91	(4.01)	(44.90)	5.86
Employees	Domestic (persons)		8,428	8,285	8,391	8,279	8,288
	Overseas (persons)		14,287	14,332	14,121	13,717	13,476
	Total (persons)		22,715	22,617	22,512	21,996	21,764
Exchange rates	Average	Dollar (yen)	140.84	144.47	152.47	152.44	146.02
		Euro (yen)	153.31	156.69	165.76	163.61	168.02
	At term end	Dollar (yen)	149.29	151.39	142.29	149.65	148.60
		Euro (yen)	157.72	163.33	158.79	161.88	174.26