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August 4, 2025

Consolidated Financial Results **for the Three Months Ended June 30, 2025** **[Under Japanese GAAP]** **(Unaudited)**

Company name: NTN Corporation
Listing: Tokyo Stock Exchange
Securities code: 6472
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Scheduled date to commence dividend payments: –
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 three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	199,039	(5.6)	6,977	53.9	4,032	83.3	1,190	598.1
June 30, 2024	210,809	5.0	4,532	204.2	2,200	14.2	170	(89.6)

Note: Comprehensive income: For the three months ended June 30, 2025: 791 million yen [(95.0%)]
For the three months ended June 30, 2024: 15,974 million yen [(24.8%)]

	Net income per share	Diluted net income per share
Three months ended	Yen	Yen
June 30, 2025	2.25	1.99
June 30, 2024	0.32	0.27

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	854,890	246,440	27.0
March 31, 2025	856,425	248,699	27.2

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income)

As of June 30, 2025: 230,788 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	—				
Fiscal year ending March 31, 2026 (forecast)		—	—	—	—

Note: 1. Revision to the most recently published forecast of dividends: None
2. The dividend amount for the fiscal year ending March 31, 2026 (forecast) has not yet been determined.

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	790,000	(4.3)	24,000	4.5	11,000	5.0	(6,000)	—	(11.33)

Note: Revision to the most recently published forecast of dividends: None

* 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 quarterly consolidated financial statements: Yes
(Note) For further details, refer to “2. Quarterly Consolidated Financial Statements and Major Notes, (4) Notes to Quarterly Consolidated Financial Statements,” (Notes to Accounting Method Specific to the Preparation of Quarterly 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 June 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 June 30, 2025: 3,032,116 shares
 - As of March 31, 2025: 3,038,095 shares
 - 3) Average number of shares outstanding during the period:
 - Three months ended June 30, 2025: 529,426,829 shares
 - Three months ended June 30, 2024: 531,042,200 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* 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 Quarterly Consolidated Financial Results for the Three Months Ended June 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 Quarterly Consolidated Financial Results for the Three Months Ended June 30, 2025

(1) Explanation Regarding Operating Results

The global economy during the first three months of the current fiscal year (from April 1, 2025 to June 30, 2025) showed signs of standstill in some regions, and the overall pace of recovery slowed. The Japanese economy experienced a moderate recovery, with improvements in capital investment and exports. 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, whereas other emerging Asian economies recovered moderately despite some economic weakness in Thailand and Korea. The European economy continued to show signs of a moderate recovery, driven by a surge in exports from some countries such as Germany in anticipation of the U.S. tariff hikes.

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 three months amounted to 199,039 million yen (down 5.6% year on year). Regarding profit and loss, operating income amounted to 6,977 million yen (up 53.9% year on year) mainly due to the reductions in variable costs and expenses. Ordinary income amounted to 4,032 million yen (up 83.3% year on year). Profit attributable to owners of parent was 1,190 million yen (up 598.1% year on year).

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

(1) Japan

In the Bearing and Others business, sales in aftermarket applications slightly increased. Sales in OEM applications increased in industrial machinery applications and decreased in automotive applications. In the CVJ/Axle business, sales in automotive aftermarket and automotive OEM applications increased mainly due to recovered customer demand. Sales for exports decreased for all destinations mainly due to decreased customer demand. As a result, net sales amounted to 83,717 million yen (down 3.6% year on year). Segment income amounted to 478 million yen (down 84.3% year on year) mainly due to a decrease in the scale of sales and the impact of exchange rates.

(2) Americas

Sales increased for some industries on a local currency basis, such as for industrial machinery applications in the Bearing and Others business, and for automotive aftermarket applications in the CVJ/Axle business. However, the overall performance was affected by exchange rates and a decrease in customer demand from industries other than those mentioned above. As a result, net sales in both businesses decreased and amounted to 64,631 million yen (down 14.0% year on year). Segment income was 1,627 million yen (up 162.4% year on year) mainly due to the reductions in variable costs and expenses.

(3) Europe

Sales in the Bearing and Others business and CVJ/Axle business decreased for all industries, mainly due to decreased customer demand. As a result, net sales amounted to 47,264 million yen (down 6.6% year on year), partly due to the impact of exchange rates. Segment loss was 327 million yen (segment loss of 1,299 million yen in the same period of the previous fiscal year) despite improvements from the reductions in variable costs and expenses.

(4) Asia and other areas

In the Bearing and Others business, while sales increased for all industries on a local currency basis, sales for automotive applications decreased due to the impact of exchange rates. In the CVJ/Axle business, sales in automotive aftermarket applications increased, while sales in OEM applications decreased mainly due to decreased customer demand. As a result, net sales amounted to 39,630 million yen (down 4.6% year on year). Segment income was 3,836 million yen (up 9.2% year on year) mainly due to the reductions in variable costs and personnel costs.

Operating results by business segment were as follows.

(1) Bearing and Others business

Net sales amounted to 82,987 million yen (down 1.6% year on year) due to the impact of exchange rates despite the recovery in customer demand. Operating income amounted to 2,263 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 the reductions of expenses.

(2) CVJ/Axle business

Net sales amounted to 116,051 million yen (down 8.2% year on year) due to decreased customer demand and the impact of exchange rates. Operating income amounted to 4,714 million yen (up 282.3% year on year) mainly due to the reduction of variable costs and expenses, despite the impact of exchange rates.

(2) Explanation Regarding Financial Position

(Assets, liabilities, and net assets)

Current assets increased 4,064 million yen (up 0.8%) from the previous fiscal year end and amounted to 537,925 million yen. This is mainly due to an increase of 8,639 million yen in cash and bank deposits, and a decrease of 4,834 million yen in notes and accounts receivable-trade. Fixed assets decreased 5,599 million yen (down 1.7%) from the previous fiscal year end and amounted to 316,964 million yen. This is mainly due to a decrease of 3,417 million yen in property, plant and equipment, and a decrease of 1,175 million yen in intangible assets. As a result, total assets decreased 1,535 million yen (down 0.2%) from the previous fiscal year end and amounted to 854,890 million yen.

Current liabilities increased 10,224 million yen (up 2.4%) from the previous fiscal year end and amounted to 432,737 million yen. This is mainly due to an increase of 12,599 million yen in short-term loans. Fixed liabilities decreased 9,501 million yen (down 5.1%) from the previous fiscal year end and amounted to 175,712 million yen. This is mainly due to a decrease of 9,675 million yen in long-term loans. As a result, total liabilities increased 724 million yen (up 0.1%) from the previous fiscal year end and amounted to 608,450 million yen.

Total net assets decreased 2,259 million yen (down 0.9%) from the previous fiscal year end and amounted to 246,440 million yen. This is mainly due to a decrease of 1,699 million yen in retained earnings.

(Cash flows)

Net cash provided by operating activities amounted to 18,600 million yen (net inflow of 926 million yen in the same period of the previous fiscal year). This was mainly due to the cash inflow factors of 9,930 million yen in depreciation and amortization, 4,032 million yen in income before income taxes and equity in earnings of affiliated companies, and a decrease of 3,256 million yen in trade receivables.

Net cash used in investing activities amounted to 7,791 million yen (up 2,299 million yen, or 41.9%, year on year). This was mainly due to the expenditure of 7,131 million yen in purchase of property, plant and equipment.

Net cash used in financing activities amounted to 1,396 million yen (net inflow of 10,543 million yen in the same period of the previous fiscal year). This was mainly due to the cash inflow factor of 9,000 million yen in proceeds from long-term loans, which was offset by the cash outflow factors of 6,184 million yen in repayment of long-term loans, 2,923 million yen in dividend payment, and 1,000 million yen in repayment of lease payable.

After adjusting for the minus 323 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 June 30, 2025 was 136,789 million yen, an increase of 9,077 million yen (up 7.1%) from the previous fiscal year end.

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

No revisions made to the consolidated earnings forecast announced on May 14, 2025.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheets

(In million yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and bank deposits	131,517	140,156
Notes and accounts receivable-trade	111,962	107,128
Electronically-recorded monetary claims	7,583	9,744
Finished goods & purchased goods	127,160	128,971
Work in process	58,713	57,155
Raw materials and supplies	58,493	57,808
Short-term loans receivable	70	64
Other	39,283	37,834
Allowance for doubtful accounts	(923)	(936)
Total current assets	533,861	537,925
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	86,030	84,637
Machinery, equipment and vehicles, net	112,609	110,074
Other, net	55,435	55,945
Total property, plant and equipment	254,074	250,657
Intangible assets	29,759	28,584
Investments and other assets		
Investment securities	23,235	21,991
Deferred tax assets	3,375	3,615
Assets for retirement benefits	7,211	7,443
Other	5,688	5,435
Allowance for doubtful accounts	(781)	(764)
Total investments and other assets	38,729	37,721
Total fixed assets	322,563	316,964
Total assets	856,425	854,890

(In million yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable-trade	59,104	63,530
Electronically-recorded monetary claims	69,239	67,414
Short-term loans	141,292	153,891
Current portion of bonds payable	50,000	50,000
Current portion of convertible bonds	22,035	22,023
Accrued income taxes	5,178	5,038
Accrued bonuses for directors and other officers	109	37
Other	75,554	70,802
Total current liabilities	422,513	432,737
Long-term liabilities		
Bonds	20,000	20,000
Long-term loans	120,665	110,990
Provision for product defect compensation	445	422
Liabilities for retirement benefits	19,748	19,571
Other	24,353	24,727
Total long-term liabilities	185,213	175,712
Total liabilities	607,726	608,450
Net assets		
Shareholders' equity		
Common stock	54,346	54,346
Additional paid-in capital	67,970	67,970
Retained earnings	46,387	44,688
Treasury stock	(1,202)	(1,201)
Total shareholders' equity	167,501	165,804
Accumulated other comprehensive income		
Net unrealized holding gain on other securities	97	144
Translation adjustments	55,544	55,179
Remeasurements of defined benefit plans	9,742	9,659
Total accumulated other comprehensive income	65,384	64,984
Non-controlling shareholders' equity	15,812	15,651
Total net assets	248,699	246,440
Total liabilities and net assets	856,425	854,890

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income
(Quarterly Consolidated Statements of Income)

(In million yen)

	Three months ended June 30, 2024 (April 1, 2024–June 30, 2024)	Three months ended June 30, 2025 (April 1, 2025–June 30, 2025)
Net sales	210,809	199,039
Cost of sales	175,687	162,994
Gross profit	35,122	36,045
Selling, general and administrative expenses	30,589	29,067
Operating income	4,532	6,977
Non-operating income:		
Interest income	498	432
Dividend income	75	14
Share of profit of entities accounted for using equity method	170	—
Other	460	766
Total non-operating income	1,204	1,213
Non-operating expenses:		
Interest expenses	2,317	2,066
Share of loss of entities accounted for using equity method	—	287
Foreign exchange losses	438	689
Other	782	1,115
Total non-operating expenses	3,537	4,158
Ordinary income	2,200	4,032
Income before income taxes and equity in earnings of affiliated companies	2,200	4,032
Income and other taxes	1,721	2,583
Net income	478	1,448
Profit attributable to non-controlling shareholders	307	258
Profit attributable to owners of parent	170	1,190

(Quarterly Consolidated Statements of Comprehensive Income)

	(In million yen)	
	Three months ended June 30, 2024 (April 1, 2024–June 30, 2024)	Three months ended June 30, 2025 (April 1, 2025–June 30, 2025)
Net income	478	1,448
Other comprehensive income:		
Net unrealized holding gain on other securities	41	46
Translation adjustments	14,928	430
Remeasurements of defined benefit plans	(176)	(114)
Equity in equity-method affiliates	702	(1,019)
Total other comprehensive income	15,495	(657)
Comprehensive income	15,974	791
(Breakdown)		
Comprehensive income attributable to owners of parent	14,942	775
Comprehensive income attributable to non-controlling shareholders	1,031	16

(3) Quarterly Consolidated Statements of Cash Flows

(In million yen)

	Three months ended June 30, 2024 (April 1, 2024–June 30, 2024)	Three months ended June 30, 2025 (April 1, 2025–June 30, 2025)
Cash flows from operating activities		
Income before income taxes and equity in earnings of affiliated companies	2,200	4,032
Depreciation and amortization	10,641	9,930
Goodwill depreciation	53	—
Increase (decrease) in allowance for doubtful accounts	14	(16)
Increase (decrease) in accrued retirement benefits for directors and statutory auditor	(77)	(72)
Increase (decrease) in provision for product defect compensation	(33)	(22)
Increase (decrease) in liabilities in retirement benefits	(114)	(562)
Decrease (increase) in assets for retirement benefits	(268)	(266)
Interest and dividend income	(574)	(446)
Interest expenses	2,317	2,066
Foreign currency translation adjustments / foreign exchange losses (gains)	(3,034)	530
Share of loss (profit) of entities accounted for using equity method	(170)	287
Decrease (increase) in trade receivables	(5,498)	3,256
Decrease (increase) in inventories	1,080	1,038
Increase (decrease) in trade payables	(2,863)	2,184
Other	3,061	(882)
Subtotal	6,735	21,056
Interest and dividend income received	965	986
Interest paid	(2,720)	(1,562)
Income taxes paid	(4,053)	(1,879)
Net cash provided by operating activities	926	18,600
Cash flows from investing activities		
Increase in time deposits	(0)	(599)
Decrease in time deposits	176	1,000
Purchase of property, plant and equipment	(5,091)	(7,131)
Purchase of intangible assets	(628)	(1,468)
Decrease (increase) in short-term loans receivable, net	4	4
Other	46	403
Net cash used in investing activities	(5,492)	(7,791)
Cash flows from financing activities		
Increase (decrease) in short-term loans, net	21,184	(99)
Proceeds from long-term loans	—	9,000
Repayment of long-term loans	(7,018)	(6,184)
Dividend payment	(2,658)	(2,923)
Repayment of lease payable	(942)	(1,000)
Other	(21)	(188)
Net cash provided by (used in) financing activities	10,543	(1,396)
Effect of exchange rate changes on cash and cash equivalents	4,336	(323)
Increase (decrease) in cash and cash equivalents	10,313	9,089
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 quarter	137,580	136,789

(4) Notes to Quarterly Consolidated Financial Statements
(Notes to Going Concern Assumption)
Not applicable.

(Notes to Significant Changes in Shareholders' Equity)
Not applicable.

(Notes to Accounting Method Specific to the Preparation of Quarterly Consolidated Financial Statements)
(Calculation of tax expenses)

Tax expenses are calculated by multiplying quarterly 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 three 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 Quarterly Consolidated Balance Sheets)

1 Contingent liabilities, etc.
(Lawsuits, etc.)

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 Segment Information, etc.)

I. Three months ended June 30, 2024 (April 1, 2024 to June 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	50,292	73,751	49,340	37,424	210,809	—	210,809
Inter-segment sales or transfers	36,537	1,367	1,283	4,118	43,306	(43,306)	—
Total	86,830	75,118	50,623	41,543	254,116	(43,306)	210,809
Segment income (Operating income (loss))	3,048	620	(1,299)	3,514	5,884	(1,351)	4,532

(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

II. Three months ended June 30, 2025 (April 1, 2025 to June 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	51,817	64,418	46,274	36,528	199,039	—	199,039
Inter-segment sales or transfers	31,900	213	989	3,101	36,204	(36,204)	—
Total	83,717	64,631	47,264	39,630	235,243	(36,204)	199,039
Segment income (Operating income (loss))	478	1,627	(327)	3,836	5,614	1,363	6,977

(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

(Significant Subsequent Events)

Not applicable

3. Supplementary Information
(1) Explanatory Materials

(In millions of yen, unless otherwise indicated)

			FYE3/2025					FYE3/2026
			1Q	2Q	3Q	4Q	Full year	1Q
Consolidated operating results (Lower: Net sales ratio)	Net sales		210,809 100.0%	203,138 100.0%	201,571 100.0%	210,069 100.0%	825,587 100.0%	199,039 100.0%
	Operating income		4,532 2.2%	5,417 2.7%	4,264 2.1%	8,745 4.2%	22,959 2.8%	6,977 3.5%
	Ordinary income		2,200 1.0%	1,283 0.6%	2,303 1.1%	4,688 2.2%	10,475 1.3%	4,032 2.0%
	Extraordinary income		— —	(643) (0.3%)	(4,959) (2.5%)	(13,465) (6.4%)	(19,068) (2.3%)	— —
	Profit attributable to owners of parent		170 0.1%	(2,296) (1.1%)	(6,125) (3.0%)	(15,550) (7.4%)	(23,801) (2.9%)	1,190 0.6%
Net sales by region (Lower: Net sales ratio)	Japan		49,142 23.3%	53,043 26.1%	54,131 26.9%	54,358 25.9%	210,675 25.5%	50,762 25.5%
	Americas		74,473 35.3%	66,816 32.9%	63,402 31.5%	68,716 32.7%	273,407 33.1%	65,358 32.8%
	Europe		44,835 21.3%	38,773 19.1%	38,858 19.3%	44,798 21.3%	167,265 20.3%	41,726 21.0%
	Asia and other areas		42,358 20.1%	44,505 21.9%	45,178 22.4%	42,196 20.1%	174,239 21.1%	41,191 20.7%
	Total		210,809 100.0%	203,138 100.0%	201,571 100.0%	210,069 100.0%	825,587 100.0%	199,039 100.0%
Net sales/Operating income by location	Japan	Net sales	86,830	88,984	91,972	86,693	354,480	83,717
		Operating income	3,048	1,998	3,878	2,281	11,207	478
		Operating margin	3.5%	2.2%	4.2%	2.6%	3.2%	0.6%
	Americas	Net sales	75,118	66,641	62,822	67,306	271,889	64,631
		Operating income	620	(1,598)	(948)	1,530	(395)	1,627
		Operating margin	0.8%	(2.4%)	(1.5%)	2.3%	(0.1%)	2.5%
	Europe	Net sales	50,623	44,364	44,965	50,563	190,517	47,264
		Operating income	(1,299)	(1,565)	(1,721)	423	(4,163)	(327)
		Operating margin	(2.6%)	(3.5%)	(3.8%)	0.8%	(2.2%)	(0.7%)
	Asia and other areas	Net sales	41,543	43,368	43,257	40,388	168,557	39,630
		Operating income	3,514	3,920	3,865	3,455	14,757	3,836
		Operating margin	8.5%	9.0%	8.9%	8.6%	8.8%	9.7%
	Deletion	Net sales	(43,306)	(40,220)	(41,446)	(34,882)	(159,857)	(36,204)
		Operating income	(1,351)	2,661	(809)	1,053	1,554	1,363
	Total	Net sales	210,809	203,138	201,571	210,069	825,587	199,039
		Operating income	4,532	5,417	4,264	8,745	22,959	6,977
		Operating margin	2.2%	2.7%	2.1%	4.2%	2.8%	3.5%

(In millions of yen, unless otherwise indicated)

			FYE3/2025					FYE3/2026
			1Q	2Q	3Q	4Q	Full year	1Q
Net sales/Operating income by business applications	Bearing and Others	Net sales	84,342	83,794	82,812	89,754	340,703	82,987
		Operating income	3,299	3,338	2,852	4,189	13,680	2,263
		Operating margin	3.9%	4.0%	3.4%	4.7%	4.0%	2.7%
	CVJ/Axle	Net sales	126,466	119,343	118,758	120,314	484,883	116,051
		Operating income	1,233	2,078	1,411	4,556	9,279	4,714
		Operating margin	1.0%	1.7%	1.2%	3.8%	1.9%	4.1%
	Total	Net sales	210,809	203,138	201,571	210,069	825,587	199,039
		Operating income	4,532	5,417	4,264	8,745	22,959	6,977
		Operating margin	2.2%	2.7%	2.1%	4.2%	2.8%	3.5%
Capital expenditures/ depreciation and amortization	Capital expenditures		5,129	6,309	4,282	16,440	32,162	5,015
	Depreciation and amortization	Domestic	4,042	4,080	4,175	4,239	16,537	4,116
		Overseas	6,599	6,438	6,548	6,255	25,842	5,814
	Total		10,641	10,518	10,724	10,495	42,379	9,930
R&D expenditures			4,874	4,791	5,002	4,987	19,656	5,020
Ratio of R&D expenditures to net sales			2.3%	2.4%	2.5%	2.4%	2.4%	2.5%
Inventories			273,891	255,267	266,690	244,367	244,367	243,934
Inventory turnover ratio (times)			3.1	3.2	3.0	3.4	3.4	3.3
Interest-bearing debts	Loans		278,661	269,988	264,224	261,958	261,958	264,882
	Bonds		80,000	80,000	80,000	70,000	70,000	70,000
	Convertible-bond-type bonds with share acquisition rights		22,072	22,059	22,047	22,035	22,035	22,023
	Total		380,733	372,048	366,271	353,993	353,993	356,905
Major management indicators	Ordinary income ratio to total assets		1.0%	0.6%	1.0%	2.2%	1.2%	1.9%
	Return on assets (ROA)		0.1%	(1.0%)	(2.8%)	(7.1%)	(2.8%)	0.6%
	Return on equity (ROE)		0.3%	(3.5%)	(9.6%)	(25.5%)	(9.6%)	2.1%
	Shareholder's equity ratio		29.6%	28.5%	28.8%	27.2%	27.2%	27.0%
	Net assets per share (yen)		520.84	477.17	482.06	439.89	439.89	435.92
	Net income per share (yen)		0.32	(4.33)	(11.55)	(29.34)	(44.90)	2.25
Employees	Domestic (persons)		8,468	8,391	8,356	8,279	8,279	8,406
	Overseas (persons)		14,210	14,121	13,949	13,717	13,717	13,565
	Total (persons)		22,678	22,512	22,305	21,996	21,996	21,971
Exchange rates	Average	Dollar (yen)	155.73	149.22	152.32	152.48	152.44	144.61
		Euro (yen)	167.67	163.84	162.54	160.37	163.61	163.77
	At term end	Dollar (yen)	160.75	142.29	156.86	149.65	149.65	144.51
		Euro (yen)	172.09	158.79	163.24	161.88	161.88	169.53