July 30, 2026

Company name: NSK Ltd.
Representative: Akitoshi Ichii, President and CEO
(Securities Code : 6471; Tokyo Prime Market)
Inquiries: Naoya Takigawa, Head of Finance Division HQ
(Telephone: +81-3-3779-7111)

Notice Regarding the Revision of Consolidated Business Forecast for the Fiscal Year Ending March 31, 2027

NSK Ltd. announced today that the Company has revised its business forecast for the six months ending September 30, 2026, and for the fiscal year ending March 31, 2027, which were previously announced on May 12, 2026.

1. Revision of Consolidated Business Forecast

(1) Revision of consolidated business forecast for the six months ending September 30, 2026
(From April 1, 2026 to September 30, 2026)

	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)	490,000	18,000	17,000	9,500	19.41
Revised forecast (B)	514,000	26,000	25,000	15,200	31.06
(B) – (A)	24,000	8,000	8,000	5,700	—
% Change	4.9	44.4	47.1	60.0	—
For reference only: Results (previous FY) (Apr. 1, 2025 – Sep. 30, 2025) Note	412,250	17,708	17,303	10,537	21.55

Note:
On September 1, 2025, the Company acquired all shares of NSK Steering & Control Inc. (hereinafter "NS&C"), an equity-method affiliate that globally oversees the steering business, from Japan Industrial Solutions III Investment Limited Partnership (hereinafter "JIS"). As a result, NS&C and its subsidiaries have become consolidated subsidiaries of the Company. At the end of the previous fiscal year, the Company has completed the fair value measurement of the acquired assets and assumed liabilities and has finalised the purchase price allocation. Accordingly, profit has been reclassified retrospectively to the date of acquisition (September 1, 2025).

(2) Revision of consolidated business forecast for the fiscal year ending March 31, 2027
(From April 1, 2026 to March 31, 2027)

	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)	1,000,000	42,000	40,000	24,000	49.05
Revised forecast (B)	1,040,000	50,000	48,000	29,000	59.27
(B) – (A)	40,000	8,000	8,000	5,000	—
% Change	4.0	19.0	20.0	20.8	—
For reference only: Results (previous FY) (Apr. 1, 2025 – Mar. 31, 2026)	911,644	38,812	38,039	22,867	46.75

2. Reasons for revision

During the first quarter of the fiscal year ending March 31, 2027, with the expansion of AI-related capital expenditures, demand for semiconductor manufacturing equipment and machine tools has expanded and as a result, business performance, particularly in the Industrial Machinery Business exceeded the Company's initial expectations. In addition, the yen has been trending weaker in the foreign exchange market compared to the initial assumptions and as the demand in the Industrial Machinery Business is expected to remain firm in the second half of the fiscal year, the Company has revised the consolidated business forecasts for the six months ending September 30, 2026, and for the fiscal year ending March 31, 2027, as shown above.

The assumed exchange rates for the period from July 1, 2026 to March 31, 2027 are
1 USD = ¥155, 1EUR = ¥180, 1 CNY = ¥22.5

There is no revision to the dividend plan with this revision of consolidated business forecast.