We will continue to realize a "NAMERAKA society" by proposing solutions for a sustainable society.

By providing bearings, driveshafts and other products and services, we will contribute to the resolution of social issues, provide value to our stakeholders, and reinvest invested resources to increase corporate value.

Taking advantage of NTN’s uniqueness, which we have cultivated over our history, we have been devoting our resources developed over the past 100 years to the value chain of “R&D,” “Procurement,” “Monozukuri” and “Sales,” and conducting business activities based on our corporate philosophy.

We shall contribute to international society through creating new technologies and developing new products.

**NTN SPIRIT**
Challenge/Collaboration/Commitment

**Corporate Philosophy**

**Increased Corporate Value (Output) Target**

- Lower the break-even point: 570.0 ~ 580.0 billion yen
- Net Sales: 700.0 billion yen or more
- Operating Income: 42.0 billion yen or more

**Values Offered to Society (Outcome)**
- Reducing Energy Loss
- Sustainable Society Using Natural Energy
- Safety and Comfort

**Achieving a Smooth Society**

- Fostering the Next Generation Environmental Conservation Contributions to Local Communities

**Growth Strategies**
Medium-term Management Plan "DRIVE NTN100" P.15

**Foundation for Business Activities**
Corporate Governance P.71

**Providing Solutions to Social Issues**

**About Us Value Creation Process**

**Social Issues Anticipated in Future**
- Climate Change
- Growth of Emerging Countries
- Rising Human Rights Awareness
- Changes in Demographics
- Environmental Pollution
- Technological Innovation and Changes in Industrial Structure
- Trade Issues
- Value Creation Risks and Opportunities P.9

**R&D**

**Business Activities to Create Values** P.27
- Aftermarket Business
- Industrial Machinery Business
- Automotive Business
- New Businesses
- Green Energy Products Business
- Social Contributions

**Sales**

**Human Capital**
- Manufacturing Capital (Input)
- Intellectual Capital

**Procurement**
- Original Technologies

**Services**
- Human Capital
- Human Resources P.37
- Social Capital
- Procurement/Local Communities P.38.81
- Natural Capital
- Environment P.42
- Financial Capital
- Finance P.23.81

**Globalization**
- Monozukuri P.33
- R&D P.33
- Production/Local Communities P.38.81

**Monozukuri**

**NTN’s Business Model**

**Value Chain** P.11

**Uniqueness to NTN (Competitive Advantages)**
- Original Technologies