The NTN Group operates global production and sales networks, and supplies customers in various industrial sectors. The financial position, business results, and cash flows of the NTN Group may be affected by changes in economic conditions in a specific country or region and a change in business conditions in industries which are our target markets. Additionally, the NTN Group has introduced a safety confirmation system and conducted business results and the financial position of the NTN Group. However, it is currently difficult to make reasonable estimates of the future possible effects on the results of operations, financial position and cash flows of the Group.

1) Risks Related to External Business Environment
   a. Economy
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