



Consolidated Financial Indicators (Past 11 Years)*¹ (Fiscal Year: April 1 – March 31)

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Profit and Loss Statement												
Net sales* ²	(Millions of yen)	701,900	716,996	683,636	744,699	733,846	651,956	562,847	642,023	773,960	836,285	825,587
Operating income	(Millions of yen)	43,850	47,770	35,929	39,935	27,222	7,517	(3,138)	6,880	17,145	28,149	22,959
Operating margin	%	6.2	6.7	5.3	5.4	3.7	1.2	(0.6)	1.1	2.2	3.4	2.8
Income (loss) before income taxes	(Millions of yen)	37,062	26,942	14,889	26,905	2,938	(33,949)	(1,256)	17,619	10,807	16,551	(8,593)
Net income (loss) attributable to owner of patent	(Millions of yen)	23,352	15,037	2,830	20,373	(6,958)	(43,992)	(11,641)	7,341	10,367	10,568	(23,801)
Capital expenditures	(Millions of yen)	31,266	36,300	35,398	37,589	45,172	57,675	23,817	19,809	22,253	26,589	32,162
Depreciation and amortization	(Millions of yen)	40,391	38,277	36,629	37,505	38,926	37,306	35,478	37,898	42,048	41,803	42,379
R&D expenditures	(Millions of yen)	18,088	18,480	19,196	21,007	21,661	19,961	17,485	17,444	18,678	18,234	19,656
Balance Sheet												
Total assets	(Millions of yen)	856,121	794,000	797,038	839,427	840,750	757,822	836,563	855,483	869,827	910,252	856,425
Net assets	(Millions of yen)	262,559	248,504	245,050	269,759	246,404	168,378	183,751	216,425	237,425	280,822	248,699
Inventories	(Millions of yen)	184,128	178,220	171,481	179,738	194,505	182,923	176,847	214,843	239,385	264,794	244,367
Interest-bearing debt	(Millions of yen)	359,105	325,173	320,169	320,833	350,344	362,416	422,803	394,031	371,292	362,064	353,993
Various Indicators												
Inventory turnover ratio (Times)	(Times)	3.8	4.0	4.0	4.1	3.8	3.6	3.2	3.0	3.2	3.2	3.4
Net D/E ratio (Times)	(Times)	1.1	1.1	1.1	0.9	1.2	1.9	1.6	1.4	1.2	0.9	1.0
Net income (loss)/Average total assets (ROA)	(%)	2.7	1.8	0.4	2.5	(0.8)	(5.5)	(1.5)	0.9	1.2	1.2	(2.8)
Net income (loss)/Average shareholders' equity (ROE)	(%)	10.5	6.3	1.2	8.4	(2.9)	(22.8)	(7.1)	4.0	5.0	4.4	(9.6)
Equity to capital ratio	(%)	28.6	29.3	28.8	30.2	27.4	20.6	20.4	23.1	25.4	29.0	27.2
Return on invested capital (ROIC)	(%)	5.2	5.8	4.5	5.0	3.3	1.0	(0.4)	0.8	2.0	3.2	2.6
Cash Flows												
Net cash provided by (used in) operating activities	(Millions of yen)	25,120	46,247	62,387	61,799	43,224	43,749	36,473	8,956	34,219	65,103	45,623
Net cash provided by (used in) investing activities	(Millions of yen)	(31,293)	(33,770)	(41,218)	(48,358)	(65,614)	(61,807)	(17,938)	2,512	(13,858)	(24,970)	(25,960)
Net cash provided by (used in) financing activities	(Millions of yen)	(37,492)	(27,958)	(8,218)	(7,520)	20,745	7,413	54,671	(41,300)	(33,258)	(30,212)	(18,708)
Free cash flow	(Millions of yen)	(6,173)	12,477	21,169	13,441	(22,390)	(18,058)	18,535	11,468	20,361	40,133	19,663
Per-share Data												
Net assets (Yen)	(yen)	461.21	436.97	431.66	477.17	433.32	294.00	321.04	372.70	415.64	497.83	439.89
Net income (loss)												
Net income (loss) (Yen)	(yen)	43.91	28.28	5.33	38.36	(13.10)	(82.83)	(21.92)	13.83	19.53	19.91	(44.90)
Diluted net income (loss) (Yen)	(yen)	—	—	—	—	—	—	—	—	—	18.65	—
Dividends	(yen)	6.00	10.00	10.00	15.00	15.00	5.00	0.00	0.00	5.00	10.00	11.00

*¹ The Company adopted the "Partial Amendments to Accounting Standard for Tax Effect Accounting," etc. from FY2018, and as such the figures for the period from FY2014 to FY2017 are shown after being reclassified to reflect the above accounting standards. In addition, from NTN Report 2022, financial data listed in the Annual Securities Report is used.

*² From FY2020, "Royalty," which was previously recorded under "Non-Operating Income" are now recorded as part of "Net Sales," and as such the figures for the period from FY2016 to FY2019 are shown after being reclassified to reflect the change in presentation method.

ESG Data (Fiscal Year : April 1 - March 31)

Environment (E)

	Unit	2020	2021	2022	2023	2024	Scope of calculations
Energy consumption	TJ	5,783	6,623	6,456	6,083	5,701	Global
Energy consumption intensity (Energy consumption/Net sales)	GJ/million yen	10.275	10.316	8.342	7.274	6.905	Global
CO ₂ emissions (Scope 1 and 2)	ten thousand tons	54.9	59.2	56.4	53.6	46.7	Global
CO ₂ emissions (Scope 1)	ten thousand tons	8.6	10.6	10.1	9.1	8.3	Global
CO ₂ emissions (Scope 2)	ten thousand tons	46.3	48.6	46.3	44.5	38.5	Global
CO ₂ emissions intensity (CO ₂ emissions/Net sales)	tons/million yen	0.98	0.92	0.73	0.64	0.57	Global
Fuel consumption							
Gasoline	thousand liters	71.8	58.1	55.6	46.2	32.6	Global
Kerosene	thousand liters	527.4	644.3	521.4	544.0	464.4	Global
Diesel oil	thousand liters	301.5	400.0	389.9	342.5	343.1	Global
Heavy oil A	thousand liters	189.2	157.9	139.2	88.9	169.1	Global
LPG	tons	8,753.7	12,754.4	12,011.5	11,174.8	10,229.8	Global
City gas (Japan)	thousand m ³	7,723.5	8,673.8	8,460.2	8,767.2	8,546.8	Japan
Natural gas (Overseas)	thousand m ³	17,409.4	20,093.6	19,223.0	17,767.9	16,133.0	Overseas
Electricity purchased	GWh	1,144.7	1,271.6	1,253.2	1,116.5	1,037.9	Global
Electricity purchased (Renewable energy)	GWh	0	0	0.1	106.2	108.9	Global
Natural energy generation	GWh	11.7	14.3	13.0	14.2	17.1	Global
Renewable and natural energy usage rate	%	1.0	1.1	1.0	9.7	10.8	Global
Water consumption	ten thousand m ³	243.0	271.5	284.1	282.8	280.2	Global
Waste generated	ten thousand tons	13.1	15.4	16.3	16.4	14.6	Global
Recycling rate	%	96.9	95.8	97.2	97.0	96.8	Global

Governance (G)

	Unit	2020	2021	2022	2023	2024
Number of Directors	people	11	11	12	11	12
Number of Outside Directors	people	5	5	6	5	6
Number of female Directors	people	1	1	1	1	1
Number of Executive Officers	people	11	11	13	11	12
Number of Sustainability Committee held per year	times	4	3	3	2	2
Number of Carbon Neutrality Promotion Committee held per year ^{*1}	times	—	—	—	2	2
Number of Risk Management Committee held per year	times	4	2	2	3	2
Number of Compliance Committee held per year	times	2	2	2	2	2
Number of Fair Trade Monitoring Committee held per year	times	1	2	2	2	2
Awareness of Helpline shown in Compliance Awareness Survey	%	87	90	88	94	95

*1 As the Carbon Neutrality Promotion Committee was launched in FY2023, there are no results for the periods before that.

Social (S)

	Unit	2020	2021	2022	2023	2024	Scope of calculations
Number of employees	people	23,292	23,383	23,027	22,617	21,996	Global
Japan	people	8,735	8,579	8,419	8,285	8,279	
Americas	people	4,921	5,516	5,583	5,353	5,080	
Europe	people	5,470	5,200	5,086	5,126	4,982	
Asia and others	people	4,166	4,088	3,939	3,853	3,655	
Percentage of overseas employees	%	62.5	63.3	63.4	63.4	62.4	Global
Percentage of female employees	%	21.9	22.0	22.0	22.2	21.8	Global
Percentage of female managers							
Global	%	14.0	14.4	14.7	16.8	16.2	Global
NTN only + Domestic subsidiaries	%	3.3	3.4	4.0	4.0	4.0	Japan
NTN only	%	3.9	3.9	4.4	4.5	4.2	NTN only
Childcare leave acquisition rate for male employees	%	5.9	11.2	37.2	62.8	73.0	NTN only
Percentage of mid-career hires	%	8.5	6.7	19.0	21.3	17.3	NTN only
Employment rate of persons with disabilities	%	2.34	2.55	2.57	2.57	2.50	NTN only
Number of expert course participants ^{*1}	people	—	—	—	6	8	NTN only
Number of succession plan candidates	people	8	19	19	24	25	Global
Training hours per employee	hours	10.6	11.6	16.2	11.9	21.0	NTN only
Training expenditure per employee ^{*2}	yen	—	—	—	19,180	32,671	NTN only
Scores related to "challenge" and "transformation" in Employee Engagement Surveys (positive response rate) ^{*3}							
Organization allows for learning from failures	%	—	58	—	50	—	NTN only
The workplace environment encourages new proposal methods	%	—	45	—	42	—	
I try to perform beyond expectations	%	—	76	—	65	—	
Scores related to "corporate philosophy" and "collaboration" in Employee Engagement Surveys (positive response rate) ^{*3}							
The NTN SPIRIT is practiced	%	—	62	—	51	—	NTN only
I know the meaning of my work	%	—	74	—	55	—	
There is mutual respect and collaboration among departments	%	—	32	—	29	—	
Number of participants in human rights education (total number)	people	1,097	1,213	1,354	1,443	1,812	NTN only
Percentage of people in the healthy weight range (BMI between 18.5 and 25)	%	66.1	66.0	65.4	66.0	65.5	NTN only
Percentage of high-stress employees	%	7.1	8.3	8.6	9.0	8.7	NTN only
Number of occupational accidents (resulting in lost work time) ^{*4}	incidents	1	3	4	2	0	NTN only
R&D expenditure	hundred million yen	175	174	187	182	197	Global
Percentage of R&D expenditure to net sales	%	3.1	2.7	2.4	2.2	2.4	Global

*1 As this is a new system established in FY2023, there were no participants before that.

*2 Performance survey commenced from FY2023.

*3 The Employee Engagement Survey began in FY2021 and is conducted biennially. Therefore, the survey was not conducted in FY2022 and FY2024, and the next survey is scheduled for FY2025. The Employee Engagement Surveys conducted in FY2021 and FY2023 were conducted only on some employees.

*4 The calculation period for FY2024 was from December 16, 2023 to December 15, 2024, and calculation periods prior to FY2023 were also based on this.