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October 30, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 [Under Japanese GAAP] (Unaudited)

Company name: NTN Corporation
Listing: Tokyo Stock Exchange
Securities code: 6472
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Representative: Eiichi Ukai, President, Executive Officer
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Scheduled date to file semi-annual securities report: November 9, 2026
Scheduled date to commence dividend payments: December 1, 2026
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 six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	413,579	2.8	17,371	35.0	12,202	39.8	5,461	76.2
September 30, 2025	402,256	(2.8)	12,865	29.3	8,727	150.5	3,100	–

Note: Comprehensive income: For the six months ended September 30, 2026: 2,638 million yen [(76.4%)]
For the six months ended September 30, 2025: 11,172 million yen [–]

	Net income per share	Diluted net income per share
Six months ended	Yen	Yen
September 30, 2026	9.19	–
September 30, 2025	5.86	5.19

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	835,795	310,603	35.4
March 31, 2026	878,676	311,389	33.8

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income)
As of September 30, 2026: 295,626 million yen
As of March 31, 2026: 296,896 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, 2026	–	5.50	–	5.50	11.00
Fiscal year ending March 31, 2027	–	6.50			
Fiscal year ending March 31, 2027 (forecast)			–	6.50	13.00

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

3. Forecast of consolidated earnings for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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	825,000	(0.2)	33,000	6.3	21,000	(10.6)	15,000	16.5	25.23

Note: Revision to the most recently published forecast of earnings: Yes
Please refer to “Notice Regarding Revision to Earnings Forecast” issued today (on October 30, 2026)

* 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 semi-annual consolidated financial statements: Yes

(Note) For further details, refer to “2. Semi-annual Consolidated Financial Statements and Major Notes, (4) Notes to Semi-annual Consolidated Financial Statements,” (Adoption of Accounting Method Specific to the Preparation of Semi-annual 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 September 30, 2026: 597,533,017 shares
As of March 31, 2026: 597,533,017 shares

2) Number of treasury stock at the end of the period:

As of September 30, 2026: 3,005,454 shares
As of March 31, 2026: 3,026,733 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2026: 594,516,935 shares
Six months ended September 30, 2025: 529,431,421 shares

* Semi-annual financial results reports are not subject to review by certified public accountants or an audit firm.

* 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 Semi-annual Consolidated Financial Results for the Six Months Ended September 30, 2026, (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 Semi-annual Consolidated Financial Results for the Six Months Ended September 30, 2026

(1) Explanation Regarding Operating Results

The global economy during the first six months of the current fiscal year (from April 1, 2026 to September 30, 2026) continued its gradual recovery, although there were signs of weakness in some regions. The Japanese economy experienced a moderate recovery, with improvements in personal consumption, capital investment, production, and other areas, although the impact of the Middle East situation and natural disasters needs to be monitored closely. Overseas, the U.S. economy continued to expand moderately. The Chinese economy moderately slowed down, while other parts of Asia, particularly South Korea, Taiwan, and India, saw economic recovery and expansion. The European economy showed signs of improvement, with economic standstill in Germany.

Under these business environments, 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 six months amounted to 413,579 million yen (up 2.8% year on year). Regarding profit and loss, operating income amounted to 17,371 million yen (up 35.0% year on year) mainly due to the price pass-on measures and reductions in fixed costs, despite the impact of a decrease in the scale of sales. Ordinary income amounted to 12,202 million yen (up 39.8% year on year). Profit attributable to owners of parent was 5,461 million yen (up 76.2% 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 decreased. Sales in both industrial machinery OEM applications and automotive OEM applications increased. In the CVJ/Axle business, sales increased both in automotive aftermarket applications and automotive OEM applications, mainly due to recovery in customer demand. As a result, net sales amounted to 177,073 million yen (up 2.5% year on year). Segment income amounted to 7,239 million yen (up 280.4% year on year) mainly due to the price pass-on measures and the impact of exchange rates.

(2) Americas

In the Bearing and Others business, sales increased in aftermarket applications; however, sales in both industrial machinery OEM applications and automotive OEM applications decreased due to lower customer demand. In the CVJ/Axle business, sales in both automotive aftermarket applications and automotive OEM applications decreased due to lower customer demand. As a result, net sales amounted to 131,988 million yen (down 0.7% year on year). Segment income was 1,849 million yen (down 38.1% year on year) due to a decrease in the scale of sales, despite the price pass-on measures and reductions in fixed costs.

(3) Europe

In the Bearing and Others business, sales in aftermarket applications increased. Sales in both industrial machinery OEM applications and automotive OEM applications decreased. In the CVJ/Axle business, sales in aftermarket applications increased, but sales in automotive OEM applications decreased due to lower customer demand. As a result, net sales amounted to 96,017 million yen (up 3.9% year on year) due to the impact of exchange rates. Segment loss was 854 million yen (segment loss of 1,206 million yen in the same period of the previous fiscal year) mainly due to reductions in variable costs and fixed costs, despite a decrease in the scale of sales.

(4) Asia and other areas

In the Bearing and Others business, sales in aftermarket applications increased. Sales in industrial machinery OEM applications increased, while sales in automotive OEM applications decreased. In the CVJ/Axle business, sales in both aftermarket applications and automotive OEM applications decreased due to lower customer demand. As a result, net sales amounted to 86,137 million yen (up 6.0% year on year) due to the impact of exchange rates. Segment income was 8,722 million yen (up 5.3% year on year) mainly due to reductions in variable costs and the impact of exchange rates.

Operating results by business segment were as follows.

(1) Bearing and Others business

Net sales amounted to 179,309 million yen (up 6.9% year on year) due to the recovered customer demand for aftermarket applications and the impact of exchange rates. Operating income amounted to 6,491 million yen (up 42.5% year on year) mainly due to the price pass-on measures and the impact of exchange rates, despite the increase in personnel costs and expenses.

(2) CVJ/Axle business

Net sales amounted to 234,269 million yen (down 0.1% year on year) due to decreased customer demand for automotive OEM applications, despite the impact of exchange rates. Operating income amounted to 10,880 million yen (up 30.9% year on year) mainly due to the price pass-on measures and the impact of exchange rates, despite the impact of a decrease in the scale of sales.

(2) Explanation Regarding Financial Position

(Assets, liabilities, and net assets)

Current assets decreased 36,666 million yen (down 6.7%) from the previous fiscal year end and amounted to 508,334 million yen. This is mainly due to a decrease of 21,033 million yen in cash and bank deposits. Fixed assets decreased 6,215 million yen (down 1.9%) from the previous fiscal year end and amounted to 327,460 million yen. This is mainly due to a decrease of 4,675 million yen in property, plant and equipment. As a result, total assets decreased 42,881 million yen (down 4.9%) from the previous fiscal year end and amounted to 835,795 million yen.

Current liabilities decreased 34,204 million yen (down 9.5%) from the previous fiscal year end and amounted to 327,728 million yen. This is mainly due to a decrease of 35,710 million yen in short-term loans. Fixed liabilities decreased 7,890 million yen (down 3.8%) from the previous fiscal year end and amounted to 197,463 million yen. This is mainly due to a decrease of 6,112 million yen in long-term loans. As a result, total liabilities decreased 42,094 million yen (down 7.4%) from the previous fiscal year end and amounted to 525,192 million yen.

Total net assets decreased 786 million yen (down 0.3%) from the previous fiscal year end and amounted to 310,603 million yen. This is mainly due to an increase of 2,201 million yen in retained earnings, and a decrease of 2,769 million yen in foreign currency translation adjustments.

(Cash flows)

Net cash provided by operating activities amounted to 41,911 million yen (up 13,045 million yen, or 45.2%, year on year). This was mainly due to the cash inflow factors of 19,796 million yen in depreciation and amortization, 5,381 million yen in trade receivables, and 5,201 million yen in inventories.

Net cash used in investing activities amounted to 17,214 million yen (up 2,622 million yen, or 18.0%, year on year). This was mainly due to the expenditure of 15,694 million yen in purchase of property, plant and equipment.

Net cash used in financing activities amounted to 46,431 million yen (up 38,751 million yen, or 504.6%, year on year). This was mainly due to the cash outflow factors of 28,513 million yen in repayment of long-term loans, 25,992 million yen in decrease in short-term loans, 3,281 million yen in dividend payment, and 2,479 million yen in repayment of lease payable, which were offset by the cash inflow factor of 14,000 million yen in proceeds from long-term loans.

After adjusting for the minus 426 million yen of the effect of exchange rate changes, cash and cash equivalents as of September 30, 2026 was 109,095 million yen, a decrease of 22,160 million yen (down 16.9%) from the previous fiscal year end.

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

Please refer to “Notice Regarding Revision to Earnings Forecast” issued today (on October 30, 2026).

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual Consolidated Balance Sheets

(In million yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and bank deposits	132,630	111,597
Notes and accounts receivable-trade	120,172	114,433
Electronically-recorded monetary claims	10,487	12,803
Finished goods & purchased goods	133,483	124,805
Work in process	56,121	57,219
Raw materials and supplies	56,244	55,647
Short-term loans receivable	61	42
Other	36,468	32,398
Allowance for doubtful accounts	(670)	(611)
Total current assets	545,000	508,334
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	88,371	91,035
Machinery, equipment and vehicles, net	106,991	103,998
Other, net	63,957	59,612
Total property, plant and equipment	259,320	254,645
Intangible assets	26,463	24,759
Investments and other assets		
Investment securities	24,351	24,712
Deferred tax assets	6,950	6,275
Assets for retirement benefits	11,836	12,271
Other	5,350	5,385
Allowance for doubtful accounts	(597)	(590)
Total investments and other assets	47,891	48,055
Total fixed assets	333,675	327,460
Total assets	878,676	835,795

(In million yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable-trade	63,051	63,754
Electronically-recorded monetary obligations	66,260	70,968
Short-term loans	136,025	100,315
Current portion of bonds payable	10,000	10,000
Accrued income taxes	5,202	3,381
Accrued bonuses for directors and other officers	131	77
Other	81,260	79,231
Total current liabilities	361,932	327,728
Long-term liabilities		
Bonds	20,000	20,000
Long-term loans	153,147	147,035
Provision for product defect compensation	682	674
Liabilities for retirement benefits	11,137	10,656
Other	20,385	19,097
Total long-term liabilities	205,353	197,463
Total liabilities	567,286	525,192
Net assets		
Shareholders' equity		
Common stock	65,346	65,346
Additional paid-in capital	78,970	78,970
Retained earnings	54,643	56,844
Treasury stock	(1,199)	(1,194)
Total shareholders' equity	197,760	199,967
Accumulated other comprehensive income		
Net unrealized holding gain on other securities	111	226
Translation adjustments	82,052	79,283
Remeasurements of defined benefit plans	16,971	16,149
Total accumulated other comprehensive income	99,135	95,658
Non-controlling shareholders’ equity	14,493	14,977
Total net assets	311,389	310,603
Total liabilities and net assets	878,676	835,795

(2) Semi-annual Consolidated Statements of Income and Semi-annual Consolidated Statements of Comprehensive Income

(Semi-annual Consolidated Statements of Income)

(In million yen)

	Six months ended September 30, 2025 (April 1, 2025–September 30, 2025)	Six months ended September 30, 2026 (April 1, 2026–September 30, 2026)
Net sales	402,256	413,579
Cost of sales	330,918	332,263
Gross profit	71,337	81,315
Selling, general and administrative expenses	58,471	63,943
Operating income	12,865	17,371
Non-operating income		
Interest income	846	653
Dividend income	53	68
Share of profit of entities accounted for using equity method	–	434
Gain on valuation of derivatives	–	169
Foreign exchange gains	151	–
Other	1,624	844
Total non-operating income	2,675	2,171
Non-operating expenses		
Interest expenses	4,130	3,632
Share of loss of entities accounted for using equity method	257	–
Foreign exchange losses	–	1,928
Loss on valuation of derivatives	283	–
Other	2,142	1,779
Total non-operating expenses	6,814	7,340
Ordinary income	8,727	12,202
Extraordinary income		
Gain on sale of property, plant and equipment	–	701
Total extraordinary income	–	701
Extraordinary losses		
Loss on business restructuring	431	2,330
Loss on valuation of shares of subsidiaries and associates	–	115
Total extraordinary losses	431	2,446
Income before income taxes	8,295	10,457
Income and other taxes	4,559	4,438
Net income	3,736	6,018
Profit attributable to non-controlling shareholders	635	557
Profit attributable to owners of parent	3,100	5,461

(Semi-annual Consolidated Statements of Comprehensive Income)

(In million yen)

	Six months ended September 30, 2025 (April 1, 2025–September 30, 2025)	Six months ended September 30, 2026 (April 1, 2026–September 30, 2026)
Net income	3,736	6,018
Other comprehensive income		
Net unrealized holding gain on other securities	42	115
Translation adjustments	7,472	(2,206)
Remeasurements of defined benefit plans	(288)	(839)
Equity in equity-method affiliates	209	(449)
Total other comprehensive income	7,436	(3,380)
Comprehensive income	11,172	2,638
(Breakdown)		
Comprehensive income attributable to owners of parent	10,343	1,985
Comprehensive income attributable to non-controlling shareholders	829	652

(3) Semi-annual Consolidated Statements of Cash Flows

(In million yen)

	Six months ended September 30, 2025 (April 1, 2025–September 30, 2025)	Six months ended September 30, 2026 (April 1, 2026–September 30, 2026)
Cash flows from operating activities		
Income before income taxes	8,295	10,457
Depreciation and amortization	19,938	19,796
Loss on business restructuring	431	2,330
Loss on valuation of shares of subsidiaries and associates	–	115
Increase (decrease) in allowance for doubtful accounts	(201)	(58)
Increase (decrease) in accrued bonuses for directors and other officers	(45)	(53)
Increase (decrease) in provision for product defect compensation	(16)	(8)
Increase (decrease) in liabilities in retirement benefits	(1,227)	(1,099)
Decrease (increase) in assets for retirement benefits	(532)	(457)
Interest and dividend income	(900)	(722)
Interest expenses	4,130	3,632
Foreign currency translation adjustments / foreign exchange losses (gains)	(374)	1,597
Loss (gain) on valuation of derivatives	283	(169)
Share of loss (profit) of entities accounted for using equity method	257	(434)
Loss (gain) on sale of property, plant and equipment	–	(701)
Decrease (increase) in trade receivables	4,263	5,381
Decrease (increase) in inventories	3,626	5,201
Increase (decrease) in trade payables	(776)	2,987
Other	(1,058)	3,984
Subtotal	36,092	51,778
Interest and dividend income received	1,687	1,144
Interest paid	(3,782)	(3,578)
Payments for business restructuring	–	(2,360)
Income taxes paid	(5,131)	(5,071)
Net cash provided by operating activities	28,866	41,911
Cash flows from investing activities		
Proceeds from sale of investment securities	–	190
Increase in time deposits	(608)	(1,118)
Decrease in time deposits	2,186	–
Purchase of property, plant and equipment	(15,436)	(15,694)
Proceeds from sale of property, plant and equipment	–	1,040
Purchase of intangible assets	(1,379)	(1,631)
Decrease (increase) in short-term loans receivable, net	(13)	20
Other	660	(20)
Net cash used in investing activities	(14,592)	(17,214)
Cash flows from financing activities		
Increase (decrease) in short-term loans, net	499	(25,992)
Proceeds from long-term loans	9,000	14,000
Repayment of long-term loans	(11,452)	(28,513)
Dividend payment	(2,923)	(3,281)
Repayment of lease payable	(2,333)	(2,479)
Other	(470)	(163)
Net cash used in financing activities	(7,680)	(46,431)
Effect of exchange rate changes on cash and cash equivalents	2,288	(426)
Increase (decrease) in cash and cash equivalents	8,882	(22,160)
Cash and cash equivalents at beginning of the year	127,712	131,255
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	(11)	–
Cash and cash equivalents, at end of the semi-annual period	136,583	109,095

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes to Going Concern Assumption)

Not applicable.

(Notes to Significant Changes in Shareholders' Equity)

Not applicable.

(Adoption of Accounting Method Specific to the Preparation of Semi-annual Consolidated Financial Statements)

(Calculation of tax expenses)

Tax expenses are calculated by multiplying semi-annual 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 six 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 Semi-annual Consolidated Balance Sheets)

Contingent liabilities

(Lawsuits)

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 Semi-annual Consolidated Statements of Income)

1 The Company recorded 701 million yen of gain on sale of property, plant and equipment as extraordinary income in the six months ended September 30, 2026. This was mainly due to 504 million yen in gain on sale of land and buildings of the Company's consolidated subsidiaries in Americas, 178 million yen in gain on sale of machinery and equipment of domestic affiliated companies, and 19 million yen in other.

2 The Company recorded a loss on business restructuring of 431 million yen such as dismissal costs and a loss on disposal of products resulting from withdrawal in extraordinary losses in the six months ended September 30, 2025. The breakdown is as follows: 431 million yen in the European region.
The Company recorded a loss on business restructuring of 2,330 million yen such as dismissal costs and a loss on disposal of products resulting from withdrawal in extraordinary losses in the six months ended September 30, 2026. The breakdown is as follows: 1,972 million yen in the Americas region, and 357 million yen in the European region.

(Notes to Segment Information, etc.)

I. Six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)

1. Information related to sales, income or losses for individual reporting segments

(In millions of yen)

	Reporting segment					Adjustments (Note) 1	Amount recorded in the semi-annual consolidated statement of income
	Japan	Americas	Europe	Asia and other areas	Total		
Net sales							
Sales to external customers	105,369	132,413	90,446	74,027	402,256	–	402,256
Inter-segment sales or transfers	67,446	479	1,991	7,215	77,132	(77,132)	–
Total	172,815	132,892	92,437	81,242	479,388	(77,132)	402,256
Segment income (Operating income (loss))	1,903	2,987	(1,206)	8,280	11,965	900	12,865

(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

2. Information related to impairment loss on fixed assets and goodwill, etc., by reporting segment

Not applicable.

II. Six months ended September 30, 2026 (April 1, 2026 to September 30, 2026)

1. Information related to sales, income or losses for individual reporting segments

(In millions of yen)

	Reporting segment					Adjustments (Note) 1	Amount recorded in the semi-annual consolidated statement of income
	Japan	Americas	Europe	Asia and other areas	Total		
Net sales							
Sales to external customers	108,467	131,773	93,915	79,422	413,579	–	413,579
Inter-segment sales or transfers	68,605	215	2,101	6,715	77,637	(77,637)	–
Total	177,073	131,988	96,017	86,137	491,216	(77,637)	413,579
Segment income (Operating income (loss))	7,239	1,849	(854)	8,722	16,957	414	17,371

(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

2. Information related to impairment loss on fixed assets and goodwill, etc., by reporting segment

Not applicable.

(Significant Subsequent Events)

Not applicable.

3. Supplementary Information

(1) Explanatory Material

(In millions of yen, unless otherwise indicated)

			FYE3/2025		FYE3/2026		FYE3/2027
			First half	Full year	First half	Full year	First half
Consolidated operating results (Lower: % of net sales)	Net sales		413,947 100.0%	825,587 100.0%	402,256 100.0%	826,344 100.0%	413,579 100.0%
	Operating income		9,949 2.4%	22,959 2.8%	12,865 3.2%	31,034 3.8%	17,371 4.2%
	Ordinary income		3,483 0.8%	10,475 1.3%	8,727 2.2%	23,484 2.8%	12,202 3.0%
	Net extraordinary income (losses)		(643) (0.2%)	(19,068) (2.3%)	(431) (0.1%)	(8,282) (1.0%)	(1,744) (0.4%)
	Profit attributable to owners of parent		(2,125) (0.5%)	(23,801) (2.9%)	3,100 0.8%	12,871 1.6%	5,461 1.3%
Net sales by region (Lower: % of net sales)	Japan		102,185 24.7%	210,675 25.5%	103,047 25.6%	211,591 25.6%	106,510 25.8%
	Americas		141,289 34.1%	273,407 33.1%	134,380 33.4%	267,200 32.3%	133,961 32.4%
	Europe		83,608 20.2%	167,265 20.3%	81,041 20.1%	173,583 21.0%	85,127 20.6%
	Asia and other areas		86,864 21.0%	174,239 21.1%	83,786 20.8%	173,969 21.1%	87,979 21.3%
	Total		413,947 100.0%	825,587 100.0%	402,256 100.0%	826,344 100.0%	413,579 100.0%
Net sales / Operating income by location	Japan	Net sales	175,814	354,480	172,815	352,161	177,073
		Operating income	5,047	11,207	1,903	9,192	7,239
		Operating margin	2.9%	3.2%	1.1%	2.6%	4.1%
	Americas	Net sales	141,760	271,889	132,892	263,591	131,988
		Operating income	(977)	(395)	2,987	5,469	1,849
		Operating margin	(0.7%)	(0.1%)	2.2%	2.1%	1.4%
	Europe	Net sales	94,988	190,517	92,437	197,462	96,017
		Operating income	(2,865)	(4,163)	(1,206)	(1,061)	(854)
		Operating margin	(3.0%)	(2.2%)	(1.3%)	(0.5%)	(0.9%)
	Asia and other areas	Net sales	84,911	168,557	81,242	167,732	86,137
		Operating income	7,435	14,757	8,280	17,573	8,722
		Operating margin	8.8%	8.8%	10.2%	10.5%	10.1%
	Elimination	Net sales	(83,527)	(159,857)	(77,132)	(154,604)	(77,637)
		Operating income	1,310	1,554	900	(140)	414
	Total	Net sales	413,947	825,587	402,256	826,344	413,579
		Operating income	9,949	22,959	12,865	31,034	17,371
		Operating margin	2.4%	2.8%	3.2%	3.8%	4.2%

(In millions of yen, unless otherwise indicated)

			FYE3/2025		FYE3/2026		FYE3/2027
			First half	Full year	First half	Full year	First half
Net sales / Operating income by business category	Bearing and Others	Net sales	168,136	340,703	167,660	348,890	179,309
		Operating income	6,638	13,680	4,554	12,256	6,491
		Operating margin	3.9%	4.0%	2.7%	3.5%	3.6%
	CVJ/Axle	Net sales	245,810	484,883	234,595	477,453	234,269
		Operating income	3,311	9,279	8,311	18,778	10,880
		Operating margin	1.3%	1.9%	3.5%	3.9%	4.6%
	Total	Net sales	413,947	825,587	402,256	826,344	413,579
		Operating income	9,949	22,959	12,865	31,034	17,371
		Operating margin	2.4%	2.8%	3.2%	3.8%	4.2%
Capital expenditures / depreciation and amortization	Capital expenditures		11,439	32,162	13,042	32,464	14,375
	Depreciation and amortization	Domestic	8,122	16,537	8,177	16,327	8,050
		Overseas	13,037	25,842	11,760	24,166	11,746
		Total	21,160	42,379	19,938	40,493	19,796
R&D expenditures			9,666	19,656	9,561	19,950	9,857
Ratio of R&D expenditures to net sales			2.3%	2.4%	2.4%	2.4%	2.4%
Inventories			255,267	244,367	246,004	245,850	237,671
Inventory turnover ratio (times)			3.2	3.4	3.3	3.4	3.5
Interest-bearing debts	Loans		269,988	261,958	262,527	289,173	247,351
	Bonds		80,000	70,000	70,000	30,000	30,000
	Convertible-bond-type bonds with share acquisition rights		22,059	22,035	22,010	–	–
	Total		372,048	353,993	354,538	319,173	277,351
Major management indicators	Ordinary income ratio to total assets		0.8%	1.2%	2.0%	2.7%	2.8%
	Return on assets (ROA)		(0.5%)	(2.8%)	0.7%	1.5%	1.3%
	Return on equity (ROE)		(1.6%)	(9.6%)	2.6%	4.9%	3.7%
	Shareholder’s equity ratio		28.5%	27.2%	27.9%	33.8%	35.4%
	Net assets per share (yen)		477.17	439.89	453.96	499.40	497.25
	Net income per share (yen)		(4.01)	(44.90)	5.86	23.40	9.19
Employees	Domestic	(persons)	8,391	8,279	8,288	8,134	8,152
	Overseas	(persons)	14,121	13,717	13,476	13,171	12,463
	Total	(persons)	22,512	21,996	21,764	21,305	20,615
Exchange rates – Average	Dollar	(yen)	152.47	152.44	146.02	150.73	159.30
	Euro	(yen)	165.76	163.61	168.02	174.75	184.27
Exchange rates – At term end	Dollar	(yen)	142.29	149.65	148.60	159.76	157.30
	Euro	(yen)	158.79	161.88	174.26	183.11	178.44