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To whom it may concern:

NTN Corporation

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Notice of Revised Earnings Forecast

NTN Corporation hereby advises that it has revised the earnings forecast announced on November 5, 2012 in light of recent earnings trends.

[Revision to Earnings Forecast]

Revision to consolidated earnings forecast for fiscal year ending March 31, 2013 (year from April 1, 2012 to March 31, 2013)

	Net sales million yen	Operating income millions yen	Ordinary income million yen	Net income million yen	Net income per share yen
Previous forecast (A)	530,000	7,500	500	-7,000	-13.16
New forecast (B)	539,000	7,000	2,500	-14,500	-27.26
Change (B-A)	9,000	-500	2,000	-7,500	
Change (%)	1.7	-6.7	400.0	-	
(Reference) Previous year results (Year ended March 31, 2012)	543,468	20,723	18,691	5,993	11.27

Reasons for Revision:

Due principally to the weaker yen, sales are expected to surpass previously published figure.

Operating income is expected to fall below previously published figure due principally to an increase in retirement benefit expense resulting from lower long-term interest rates, and inventory decommission.

Ordinary income is expected to surpass previously published figure due principally to an improvement in foreign exchange gains/losses resulting from the weaker yen.

Despite a decrease in expenses related to adoption of early retirement system, net income is expected to fall below previously published figure because of provision in "extraordinary loss" for allowance for losses related to the Antimonopoly Act in the amount of ¥7,231 million and for expenses incurred in land improvement in the former site of Takarazuka Plant in the amount of ¥2,600 million.

Note: The above forecasts are based on the data as of the date of announcement.

Actual earnings figures may differ from revised forecast figures.