

November 1, 2016

To whom it may concern

NTN Corporation
Representative: Hiroshi Ohkubo, President
(Security Code: 6472)
Contact: Keiji Ohashi, Managing Director,
Director and Corporate General Manager,
Finance Headquarters
(TEL: +81-6-6443-5001)

Notice of Revised Earnings Forecast

NTN Corporation (the Company) hereby advises that it has revised the earnings forecast announced on May 13, 2016 in light of recent earnings trends.

[Revision to Earnings Forecast]

Revision to consolidated earnings forecast for fiscal year ending March 31, 2017
(year from April 1, 2016 to March 31, 2017)

	Net sales	Operating income	Ordinary income	Net income attributable to shareholder (parent company)	Net income per share
	million yen	million yen	million yen	million yen	yen
Previous forecast (A)	690,000	35,000	27,000	16,000	30.09
New forecast (B)	650,000	30,000	22,000	3,000	5.64
Change (B-A)	-40,000	-5,000	-5,000	-13,000	
Change (%)	-5.8	-14.3	-18.5	-81.3	
(Reference) Previous year results (Year ended March 31, 2016)	716,996	47,770	38,211	15,037	28.28

Reasons for Revision:

In addition to reduction of customer demands and strong yen, we are planning to record extraordinary losses for expenses related to structural improvement and others after the third quarter.

The Company assumes that the exchange-rate of 1USD = 100 yen and 1EURO = 110 yen from the third quarter.

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

Actual earnings figures may differ from revised forecast figures.