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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 1, 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)	650,000	30,000	22,000	3,000	5.64
New forecast (B)	683,000	35,500	29,500	2,800	5.27
Change (B-A)	33,000	5,500	7,500	-200	
Change (%)	5.1	18.3	34.1	-6.7	
(Reference) Previous year results (Year ended March 31, 2016)	716,996	47,770	38,211	15,037	28.28

Reasons for Revision:

We estimate that net sales and operating income, ordinary income surpass the previously announced forecast due to exchange-rates effects and expanding customer demands and others. However, net income attributable to shareholder (parent company) is estimated almost same as previously announced forecast because we will record the loss related to Anti-monopoly act and others although ordinary income increases.

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

Actual earnings figures may differ from revised forecast figures.