

To whom it may concern

NTN Corporation

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## Notice of Revised Earnings Forecast

NTN Corporation (the Company) hereby advises that it has revised the earnings forecast announced on July 30, 2019 in light of recent earnings trends.

### [Revision to Earnings Forecast]

Revision to consolidated earnings forecast for fiscal year ending March 31, 2020  
(year from April 1, 2019 to March 31, 2020)

	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	15,000	9,000	3,000	5.65
New forecast (B)	680,000	10,000	6,000	500	0.94
Change (B-A)	-10,000	-5,000	-3,000	-2,500	
Change (%)	-1.4	-33.3	-33.3	-83.3	
(Reference) Previous year results (Year ended March 31, 2019)	733,569	26,945	22,231	-6,958	-13.10

#### Reasons for Revision:

Because of U.S-China trade friction, the customer demand declined more than expected at the previous announcement.

The Company assumes that the exchange-rate of 1USD = 107JPY and 1EURO = 120JPY 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.