

To whom it may concern

NTN Corporation

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Notice Regarding Earnings Forecast and Dividend Forecast

NTN Corporation hereby advises the earnings forecast and dividend forecast of the fiscal year ending March 31, 2021 which were not announced on June 17, 2020 in the Financial Results.

●Earnings Forecast

Earnings Forecast of First Half of Fiscal Year ending March 31, 2021(from April 1, 2020 to September 30, 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)	-	-	-	-	-
Revised forecast(B)	234,000	-18,000	-20,000	-26,500	-49.89
Change (B-A)	-	-	-	-	
Change (%)	-	-	-	-	
(Reference) Previous year results (Year ended March 31, 2020)	334,692	4,684	2,833	1,134	2.14

Earnings Forecast of Fiscal Year ending March 31, 2021(from April 1, 2020 to March 31, 2021)

	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)	-	-	-	-	-
Revised forecast(B)	540,000	-20,000	-25,000	-33,000	-62.13
Change (B-A)	-	-	-	-	
Change (%)	-	-	-	-	
(Reference) Previous year results (Year ended March 31, 2020)	651,956	7,517	-1,698	-43,992	-82.83

Reasons for Announcement:

The Company estimated the earnings forecast of the fiscal year ending March 31, 2021 in accordance with the information or estimation which are currently available such as the customer demand although it is difficult to accurately estimate the end of the new coronavirus infection disease.

Note: "Royalty," which was previously included in "other" under "non-operating income," has been included in "net sales" from the first quarter of the current fiscal year. Due to this change, the result of previous consolidated fiscal year and first half of the previous fiscal year has been reclassified.

●Earnings Forecast

	Annual Dividend				
	End of 1Q	End of 2Q	End of 3Q	End of FY2020	Total
	yen	yen	yen	yen	yen
Previous forecast	-	-	-	-	-
Revised forecast	-	0.00	-	0.00	0.00
Actual result	-				
Previous result (Year ended March 31, 2020)	-	5.00	-	0.00	5.00

Reasons for Announcement:

The Company regards rewarding its shareholders as one of the most important issues. Under a basic policy to continue stable dividends from a medium- to long-term perspective, the Company determines dividends considering its consolidated performance, dividend payout ratio, and business environment.

Regarding the forecast of the dividend for the year ending March 31, 2021, the Company regrets to announce that we do not pay the annual dividend because the earnings declined drastically and the future forecast is uncertain due to the spread of new coronavirus infection.

Note: The earnings and dividend forecast could be changed as there are uncertain factors and the forecast has been estimated based on the current data.