

January 28, 2021

To whom it may concern

NTN Corporation

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## Notice of Revised Earnings Forecast

NTN Corporation (hereafter, the Company) hereby advises that it has revised the earnings forecast of fiscal year ending March 31, 2021 announced on October 30, 2020 based on the actual results of the third quarter of the consolidated fiscal year under review.

### Revised 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)	545,000	- 14,000	- 18,000	- 24,500	- 46.13
Revised forecast (B)	555,000	- 8,500	- 12,500	- 21,000	- 39.54
Change (B-A)	10,000	5,500	5,500	3,500	
Change (%)	1.8%	-	-	-	
(Reference) Previous year results (Year ended March 31, 2020)	651,956	7,517	- 1,698	- 43,992	- 82.83

### Reasons for difference and revision

The net sales will exceed its previous forecast due to the increase in demand for automotive application. Also, the full-year consolidated earnings forecast has been revised because the operating income will exceed its initial forecast by reducing the fixed cost and the effect of increase of net sales. The Company assumes that the exchange-rate of 1USD = 103JPY and 1EURO = 125JPY from the last quarter.

Note 1: The earnings and dividend forecast could be changed as there are uncertain factors and the forecast has been estimated based on the current data.

Note 2: "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.