

To whom it may concern

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## Notice Regarding Difference between Forecast and Actual Results of Consolidated Earnings for the First Half of Fiscal Year Ending March 31, 2022 and Revised Full-year Earnings Forecast

NTN Corporation hereby advises that difference has arisen as follows between the forecast of consolidated earnings for the first half of fiscal year ending March 31, 2022 (from April 1, 2021 to September 30, 2021) announced on May 14, 2021 and the actual results that were announced today.

Also, we advise that it has revised the earnings forecast of fiscal year ending March 31, 2022 announced on May 14, 2021 based on the actual results of consolidated earnings for the first half.

### 1. Difference between forecast and actual results of consolidated earnings for the first half of fiscal year ending March 31, 2022 (from April 1, 2021 to September 30, 2021)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	million yen	million yen	million yen	million yen	yen
Previous forecast (A)	320,000	4,000	1,500	-1,000	-1.88
Actual results (B)	305,796	1,608	1,702	-1,048	-1.97
Change (B-A)	-14,204	-2,392	202	-48	
Change (%)	-4.4	-59.8	13.5	-	
(Reference) Previous year results (First half of fiscal year ended March 31, 2021)	239,221	-12,323	-13,426	-14,413	-27.14

### 2. Revised earnings forecast of fiscal year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	million yen	million yen	million yen	million yen	yen
Previous forecast (A)	660,000	15,000	10,000	5,000	9.41
Revised forecast (B)	630,000	6,000	5,000	2,000	3.77
Change (B-A)	-30,000	-9,000	-5,000	-3,000	
Change (%)	-4.5	-60.0	-50.0	-60.0	
(Reference) Previous year results (Fiscal year ended March 31, 2021)	562,847	-3,138	-5,742	-11,641	-21.92

### 3. Reasons for difference and revision

During the first half of the current fiscal year, the Company improved the selling price and reduced the fixed cost. However, the actual result was less than the most recent earnings forecast due to the effect of global semiconductor shortage, rise of steel price and other factors. In addition, we have considered the actual results of consolidated earnings for the first half of the current fiscal year and it is expected that this severe business environment will continue after the third quarter. As a result, the Company has revised the consolidated earnings forecast for the full year and assumes that the exchange-rate to be 1USD = 110JPY and 1EURO = 130JPY from the third quarter.

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.