

To whom it may concern

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## Notice Regarding Revision of First Half and Full Year Forecasts of Earnings for the Fiscal Year Ending March 31, 2024

NTN Corporation hereby announces the forecasts of consolidated earnings for the first half of the fiscal year ending March 31, 2024 (from April 1, 2023 to September 30, 2023) that was not announced in "Consolidated Financial Results for the Fiscal Year Ended March 31, 2023" issued on May 12, 2023.

The Company also hereby advised that it has revised the forecast of consolidated earnings for the full year of the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024).

### 1. Forecast of consolidated earnings for the first half of the fiscal year ending March 31, 2024 (from April 1, 2023 to September 30, 2023)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	—	—	—	—	—
Revised forecast (B)	404,000	6,500	4,500	4,500	8.48
Change (B-A)	—	—	—	—	
Change (%)	—	—	—	—	
(Reference) Previous year results of the first half of fiscal year ended March 31, 2023	371,702	3,860	3,593	(1,633)	(3.08)

### 2. Revised earnings forecast of the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	810,000	30,000	23,000	11,000	20.72
Revised forecast (B)	825,000	30,000	23,000	11,000	20.72
Change (B-A)	15,000	—	—	—	—
Change (%)	1.9	—	—	—	—
(Reference) Previous year results of the fiscal year ended March 31, 2023	773,960	17,145	12,047	10,367	19.53

### 3. Reasons for the announcement and the revision

Regarding the announcement of the consolidated earnings for the first half of the fiscal year ending March 31, 2024, we took time to find out exchange rate trends, etc. Having completed this scrutiny, the Company has announced the consolidated earnings forecast for the first half of the fiscal year ending March 31, 2024 as shown above.

Regarding the revision of the earnings forecast of the full year ending March 31, 2024, the Company has revised the forecast by considering the results of the first quarter. The Company assumes that the net sales will increase by reviewing the exchange rate in line with the current depreciation of the yen, although the sales volume will decrease due to the slowdown in industrial machinery applications and decreased demand for automotive applications mainly in China and Europe. On the other hand, operating income, ordinary income, and profit attributable to owners of parent remain unchanged from the previously announced forecasts due in part to the effect of yen depreciation, despite the impact of lower sales volume.

The Company assumes that the exchange-rate to be 1USD = 135JPY and 1EURO = 150JPY from the second quarter.

\* The above forecast has been estimated based on the data as of the announcement, and the actual consolidated earnings could be changed as there are various uncertain factors underlying.

Note: This document has been translated from the Japanese original for reference purpose only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.