



Change & Go Beyond

FINANCIAL CONFERENCE

**Consolidated Business Results for the First Half
ended September 30, 2025**

Cautionary Statements with Respect to Forward-Looking Statements

Statements made in this report with respect to plans, strategies and future performance that are not historical fact are forward-looking statements. NSK cautions that a number of factors could cause actual results to differ materially from those discussed in the forward-looking statements.

Note : This document is an English translation of material written initially in Japanese.

The Japanese original should be considered the primary version.

November 5, 2025
NSK Ltd.

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First Half ended September 30, 2025**
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(Supplementary Information)**

Consolidated Business Results for the First Half Ended September 30, 2025

The Steering Business was consolidated as a subsidiary on September 1, 2025, with financial results disclosed as an independent segment starting with the results for the fiscal year ending March 31, 2026 (FY2025). Accordingly, equity method investment gains/losses related to the Steering Business included in the Automotive Business for FY2024 (ended March 2025) and FY2025 through August have been reclassified and presented under the Steering Business segment.

Key Points – Consolidated Business Results for FY2025 H1

FY2025 H1 Result

- ✓ Sales and profits increased YoY
- ✓ Completed consolidation of Steering Business subsidiary on September 1.
(Non-recurring gains/losses have occurred)

(Billions of yen)		YoY	Impact of Steering Business Consolidation
Sales	412.3bn	+ 14.6bn	(+ 15.2bn)
Operating Income (OI)	16.5bn	+6.8bn	(+ 3.8bn)
*OI Excl. One-Time Expenses	16.4bn	+2.9bn	

FY2025 Full Year Forecast

- ✓ Revised forecast to reflect Steering Business consolidation and changes in the business environment

- ✓ Full Year Dividend Plan: ¥34 yen/share (No change; Interim Dividend ¥17/share)

(Billions of yen)		Compared to May Forecast	Impact of Steering Business Consolidation
Sales	885.0bn	+125.0bn	(+ 90.0bn)
Operating Income (OI)	30.0bn	+ 8.0bn	(+ 3.5bn)
*OI Excl. One-Time Expenses	37.6bn	+7.1bn	

*OI Excl. One-Time Expenses: Refers to Operating Income excluding transient factors such as forex impact and one-time expenses for structural reforms and Steering Business consolidation.

Summary – Consolidated Business Results for FY2025 H1

- ✓ Profits increased YoY even excluding forex impact and the impact of Steering Business consolidation.

(Steering Business sales YoY +¥15.2 billion / Operating income +¥3.8 billion.)

- ✓ Progress exceeds our May forecast.

	FY2024		FY2025			Increase/ Decrease YOY (Forex impact)	Difference YOY	FY2025	
	(Billions of yen)	H1	Q1	Q2	H1			H1	Forecast as of May
Continuing operations	Sales	397.6	195.8	216.5	412.3	+14.6 (-8.9)	+3.7%	380.0	760.0
	Operating income	9.7	4.8	11.7	16.5	+6.8	+69.7%	10.5	22.0
	(%)	2.4%	2.4%	5.4%	4.0%	(-1.2)		2.8%	2.9%
	excluding one-time expenses ※1	13.5	5.9	10.5	16.4	+2.9	+21.4%	12.5	30.5
	(%)	3.4%	3.0%	4.9%	4.0%	(-2.3)		3.3%	4.0%
	Income before income taxes	7.7	4.9	11.2	16.1	+8.3	+107.6%	9.0	19.0
	Net income attributable to owners of the parent	3.7	1.1	8.2	9.3	+5.6	+150.1%	3.5	7.0
Continuing and discontinued operations	Net income attributable to owners of the parent ※2	2.0	1.1	8.2	9.3	+7.4	+373.3%	3.5	7.0
	(Ex. rate: 1USD=)	152.6	144.6	147.5	146.0	-6.6	-4.3%	135.0	135.0
	(" 1EUR=)	165.9	163.8	172.3	168.1	+2.1	+1.3%	155.0	155.0
	(" 1CNY=)	21.2	20.0	20.6	20.3	-0.9	-4.0%	19.0	19.0

*1 OI Excl. One-Time Expenses: Refers to Operating Income excluding transient factors such as forex impact and one-time expenses for structural reforms and Steering Business consolidation.

*2 FY25 results do not include discontinued operations; only continuing operations are included.

Reference: Breakdown by Segment

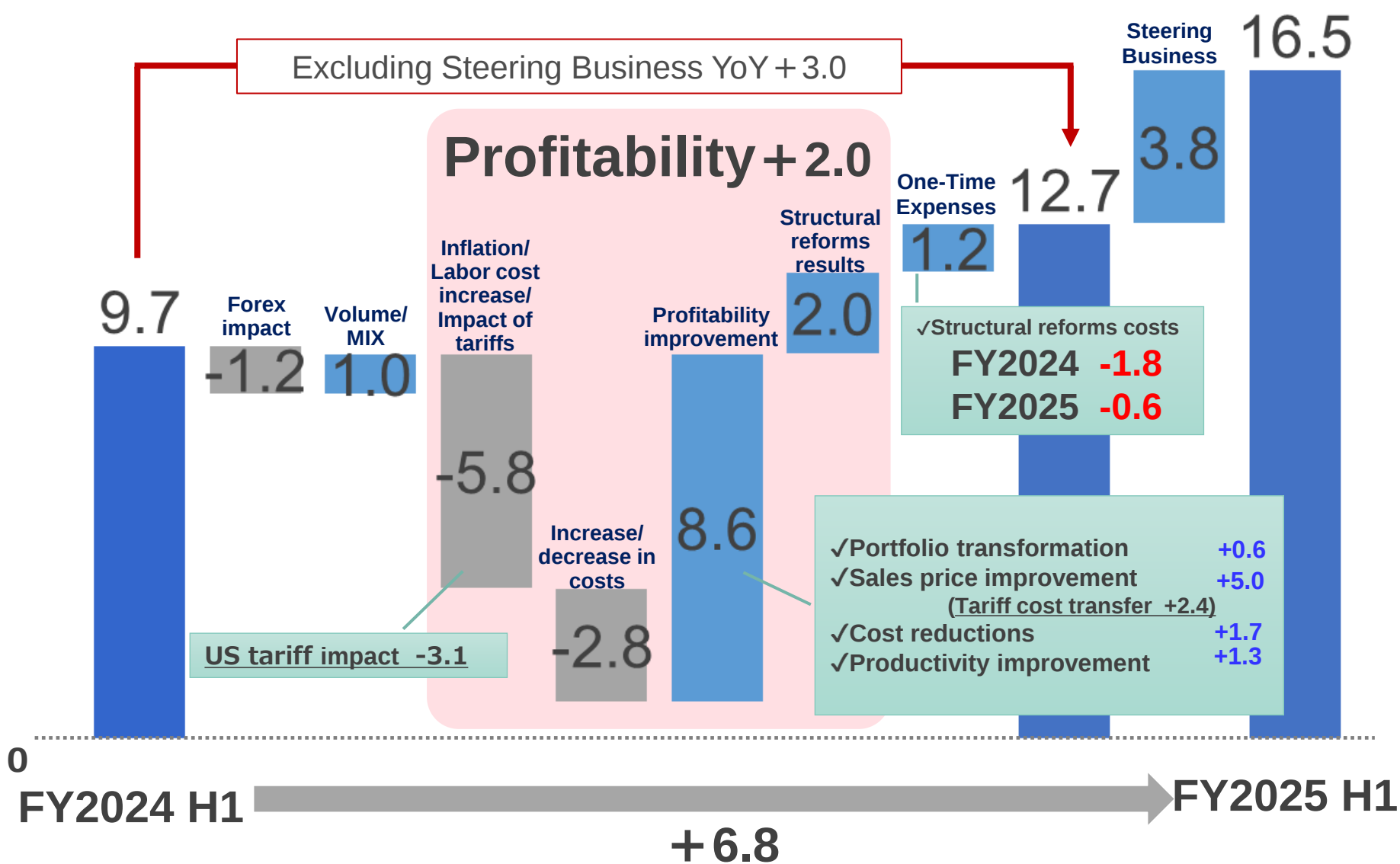
– Consolidated Business Results for FY2025 H1

*For FY24 and FY25 through August, equity method investment gains/losses for the Steering Business have been reclassified from the Automotive Business to the Steering Business.

		FY2024	FY2025	YOY		FY2025	
(Billions of yen)		H1	H1	Increase/ Decrease	Difference	H1	Full Year
Sales	Total	397.6	412.3	+14.6	+3.7%	380.0	760.0
Excluding Steering Business		397.6	397.1	-0.6	-0.1%	380.0	760.0
	Industrial Machinery Business	180.5	180.8	+0.3	+0.2%	175.0	352.0
	Automotive Business	199.1	201.2	+2.1	+1.0%	191.0	380.0
	Others	33.6	28.2	-5.4	-16.1%	27.0	54.5
	Eliminations (sales)	-15.6	-13.2	+2.4	-	-13.0	-26.5
Steering Business		-	15.2	+15.2	-	-	-
Operating Income	Total (%)	9.7 2.4%	16.5 4.0%	+6.8	+69.7%	10.5 2.8%	22.0 2.9%
Excluding Steering Business		10.5 2.6%	13.5 3.4%	+3.0	+28.2%	10.5 2.8%	22.0 2.9%
	Industrial Machinery Business	5.5 3.0%	4.9 2.7%	-0.6	-11.2%	5.5 3.1%	13.5 3.8%
	Automotive Business	6.4 3.2%	8.9 4.4%	+2.5	+38.4%	5.5 2.9%	10.0 2.6%
	Others	0.9 2.8%	0.3 1.0%	-0.7	-71.4%	0.5 1.9%	0.5 0.9%
	Other operating income and expenses /Adjustments	-2.4	-0.6	+1.8	-	-1	-2
Steering Business *		-0.8 -	3.0 19.8%	+3.8	-	- -	- -

Operating Income: Factors Behind Change (FY2024 H1 ⇒ FY2025 H1)

(Billions of yen)



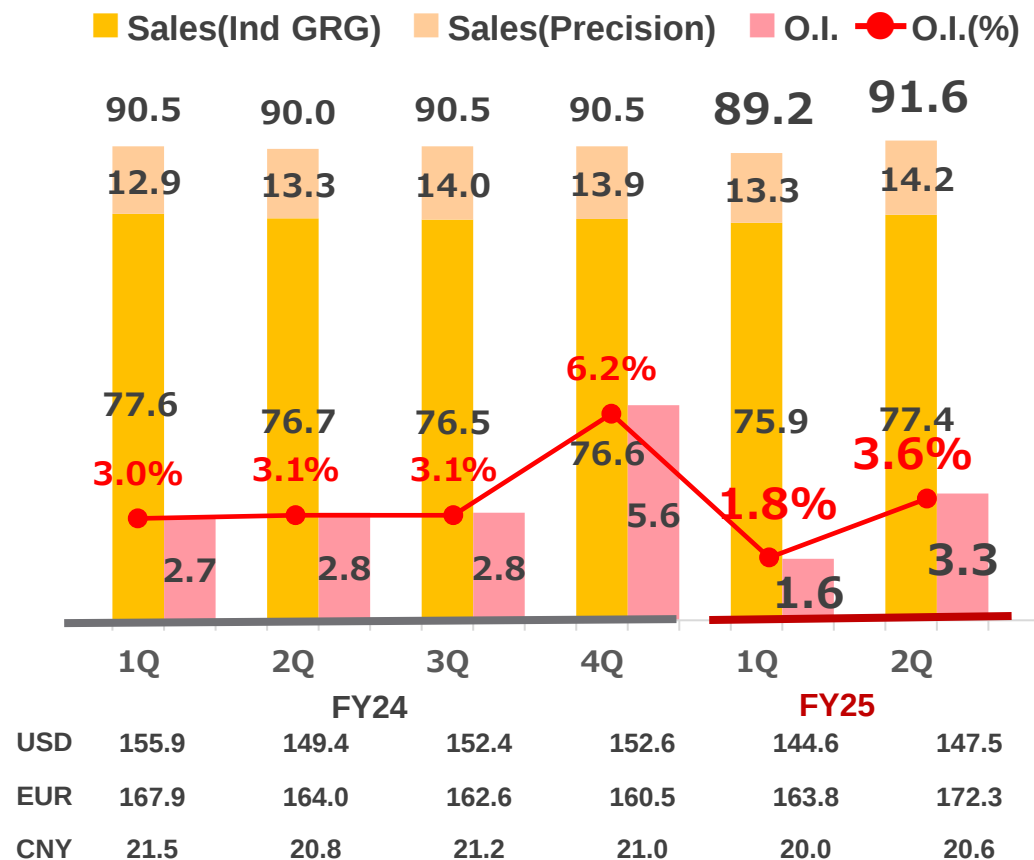
Industrial Machinery Business

FY25 H1 Result: Sales up +2.7% excluding forex impact. Gradual recovery.

- Industrial Bearings: Increased mainly in machine tools in China.
- Precision Products: Increased sales in the Americas for semiconductor manufacturing equipment.
- Recorded one-time expenses for structural reforms:
FY2025 Q1: ¥0.3 bn Q2: ¥0.3 bn; FY2024 Q1: None Q2: ¥1.2 bn Q3: ¥0.1 bn Q4: ¥0.5 bn
- Operating Income improved from Q1 to Q2, but further improvement remains to reach our target.

(Billions
of yen)

	FY2024 Full Year Actual	FY2025 Full Year Actual	Increase/ Decrease YOY (Forex Impact)	Difference YOY (Excl. Forex Impact)
Sales	180.5	180.8	+0.3 (-4.5)	+0.2% (+2.7%)
Industrial Machinery Bearings	154.3	153.3	-1.0	-0.7%
Precision Machinery and Parts	26.2	27.5	+1.3	+5.0%
Operating income	5.5	4.9	-0.6	-11.2%
(%)	3.0%	2.7%		
excluding one-time expenses	6.7	5.5	-1.2	-18.1%
(%)	3.7%	3.1%		
(Ex. rate: 1USD=)	152.6	146.0	-6.6	-4.3%
(" 1EUR=)	165.9	168.1	+2.1	+1.3%
(" 1CNY=)	21.2	20.3	-0.8	-4.0%



Automotive Business

FY25 H1 Result: Sales and profits up YoY. Sales up +3.2% excluding forex impact.

- Successful sales expansion in China and the Americas contributed to year-on-year growth.

Sales declined in Europe.

- Recorded one-time expenses:

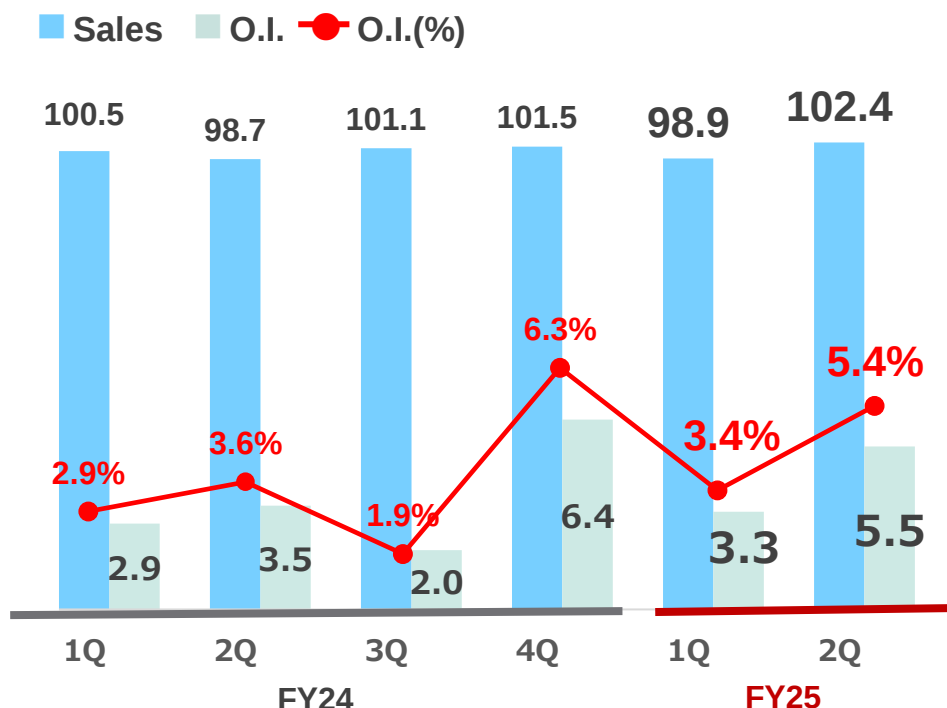
FY2025 Q1: ¥0.1 bn (unrelated to structural reforms), Q2: ¥0.0 bn

FY2024 Q1: ¥0.5 bn Q2: None Q3: ¥2.5 bn (¥1.0 bn unrelated to structural reforms) Q4: ¥0.1 bn

*For FY24 and FY25 through August, equity method investment gains/losses for the Steering Business have been reclassified from the Automotive Business to the Steering Business.

(Billions
of yen)

	FY2024 Full Year Actual	FY2025 Full Year Actual	Increase/ Decrease YOY (Forex Impact)	Difference YOY (Excl. Forex Impact)
Sales	199.1	201.2	+2.1 (-4.3)	+1.0% (+3.2%)
Operating income	6.4	8.9	+2.5	+38.4%
(%)	3.2%	4.4%		
excluding one-time expenses	6.9	8.9	+2.0	+29.1%
(%)	3.4%	4.4%		
(Ex. rate: 1USD=)	152.6	146.0	-6.6	-4.3%
(" 1EUR=)	165.9	168.1	+2.1	+1.3%
(" 1CNY=)	21.2	20.3	-0.8	-4.0%



Global Vehicle Production (million; S&P)

FY24 H1	FY25 H1	Increasing/ Decreasing rate
44	45	+3.9%

	USD	155.9	149.4	152.4	152.6	144.6	147.5
	EUR	167.9	164.0	162.6	160.5	163.8	172.3
	CNY	21.5	20.8	21.2	21.0	20.0	20.6

FY2025 H1 Sales by Customer Region

Japan: Automotive and Industrial flat

Americas: Continued robust demand

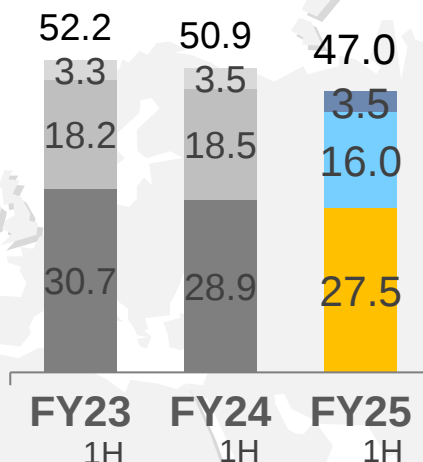
Europe: Continued stagnation in both Industrial and Automotive

China: Economic stimulus drove higher sales

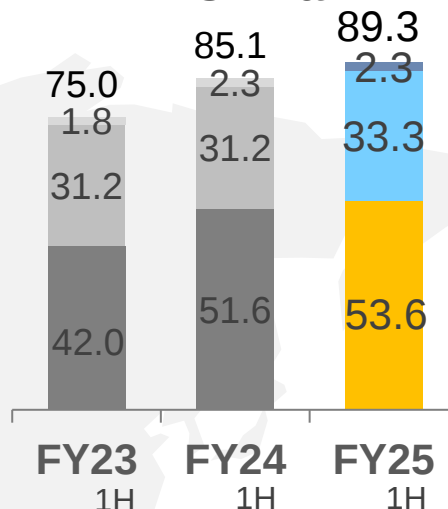
(Billions of yen)

■ Industrial Machinery
■ Automotive
■ Other

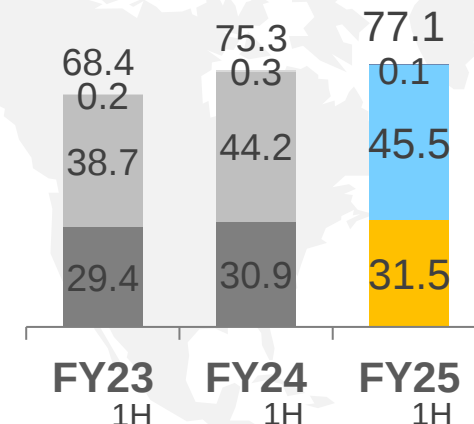
Europe



China

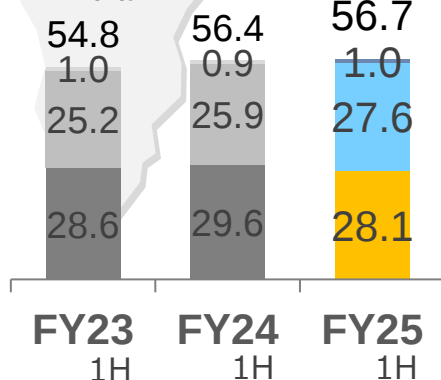


Americas

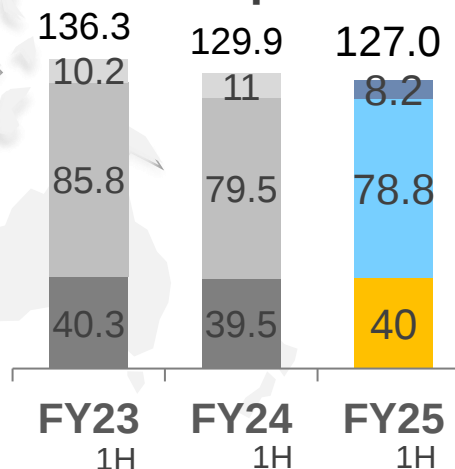


Other Asia

• Increase in Automotive sales in India



Japan



※ Region breakdown graphs exclude the below numbers from the Steering Business

Steering Business

Japan 4.3 Americas 4.2 Europe 4.3
China 1.7 Other Asia 6.0

Forex Rate	FY23 1H	FY24 1H	FY25 1H
1USD	141.0	152.6	146.0
1EUR	153.4	165.9	168.1
1CNY	19.8	21.2	20.3

Consolidated Business Forecast for the Year Ending March 31, 2026

Business Environment Outlook for Full Year Forecast

- ✓ Sales volume is expected to remain flat year-on-year as per previous assumption.
- ✓ Quick response to U.S. tariff policies. Structural reforms progressing according to plan.
- ✓ Monitoring supply chain risks stemming from rare earth export restrictions and semiconductor shortages.

Forecast Assumptions (May 2025)

Current Status as of Q2 (November)

Business Environment

- ✓ Assume that a recovery in volume will stagnate amid an uncertain economic environment due to the impact of US tariffs and other factors.

- ✓ Gradual pace of recovery in Industrial volume.
- ✓ Global vehicle production volume expected to be flat in H2.
- ✓ Weaker yen than assumed in May.

US Tariff Policy

- ✓ Anticipated cost increase of ¥12 billion in FY2025
 - Japan 24%, Mexico 25%, China 100%~;
 - Mutual tariffs suspended for 90 days
- ✓ Cost increases resulting from tariff policies will be fully passed on to sales prices

- ✓ Revised Q1 (July) forecast impact from 9 billion to ¥11 billion. (Reflected impact of U.S Section 232 steel/aluminum tariffs and impact of Steering Business consolidation)
- ✓ Continue policy of transferring increasing costs to sales prices.

Structural Reforms

- ✓ Labor force reduction of 1000 primarily in Europe (FY24: 600, FY25: 400)
- ✓ Realized impact: +¥4.4 bn vs FY23
One-time expenses: -¥6.5 bn

- ✓ Progress in line with plan; completed 250 out of 400 planned for FY25.
- ✓ Realized impact: +¥2.0 bn (H2 +¥2.5 bn)
- ✓ One-time expenses: -¥0.6 bn (H2 +¥5.9 bn)

Consolidated Business Forecast for the Year Ending March 31, ^{MOTION & CONTROL™} **NSK** 2026 (FY2025)

- ✓ Revised forecast to reflect Steering Business consolidation and changes in the business environment.
(H2 Forex Rate Assumption: USD ¥140, EUR ¥160, CNY ¥20)
- ✓ Tariff impact factored into forecast with a timing gap in transfer of cost to sales prices
- ✓ Supply chain risk stemming from rare earth export restrictions and semiconductor shortages are not reflected in the forecast.

(Billions of yen)		FY2025		Vs. May Forecast		FY2024	YoY	
		Forecast as of May	Revised Forecast	Increase/ Decrease (Forex Impact)	Difference	Full year Actual	Increase/ Decrease (Forex Impact)	Difference
Continuing operations	Sales	760.0	885.0	+125.0 (+20.0)	16.4%	796.7	+88.3 (-20.0)	11.1%
	Operating income	22.0	30.0	+8.0 (+4.5)	36.4%	28.5	+1.5 (-4.5)	5.4%
	(%)	2.9%	3.4%			3.6%		
	excluding one-time expenses *1	30.5	37.6	+7.1 (+4.5)	23.2%	36.4	+1.2 (-4.5)	3.3%
	(%)	4.0%	4.2%			4.6%		
	Income before income taxes	19.0	29.0	+10.0	52.6%	25.1	+3.9	15.5%
Continuing and discontinued operations	Net income attributable to owners of the parent *2	7.0	16.0	+9.0	128.6%	10.6	+5.4	50.3%
	(Ex. rate: 1USD=)	135.0	143.0	+8.0	+5.9%	152.6	-9.6	-6.3%
	(" 1EUR=)	155.0	164.0	+9.0	+5.8%	163.7	+0.3	+0.2%
	(" 1CNY=)	19.0	20.2	+1.2	+6.3%	21.1	-0.9	-4.3%

*1 OI Excl. One-Time Expenses: Refers to Operating Income excluding transient factors such as forex impact and one-time expenses for structural reforms and steering business consolidation.

*2 FY25 results do not include discontinued operations; only continuing operations are included.

Reference: Breakdown by Segment – Consolidated Business Forecast for FY2025

(Billions of yen)		FY2025		Vs. May Forecast		FY2024	YoY	
		Forecast as of May	Revised Forecast	Increase/ Decrease	Difference	Full year Actual	Increase/ Decrease	Difference
Sales	Total	760.0	885.0	+125.0	+16.4%	796.7	88.3	+11.1%
Excluding Steering Business		760.0	795.0	+35.0	+4.6%	796.7	-1.7	-0.2%
	Industrial Machinery Business	352.0	367.0	+15.0	+4.3%	361.5	5.5	+1.5%
	Automotive Business	380.0	399.0	+19.0	+5.0%	401.7	-2.7	-0.7%
	Others	54.5	55.5	+1.0	+1.8%	63.0	-7.5	-11.9%
	Eliminations (sales)	-26.5	-26.5	+0.0	-	-29.5	3.0	-
Steering Business	*	-	90.0	+90.0	-	-	90.0	-
Operating Income	Total	22.0	30.0	+8.0	+36.4%	28.5	1.5	+5.4%
	(%)	2.9%	3.4%			3.6%		
Excluding Steering Business		22.0	26.5	+4.5	+20.5%	27.1	-0.6	-2.1%
	Industrial Machinery Business	13.5	13.0	-0.5	-3.7%	13.9	-0.9	-6.8%
	Automotive Business	10.0	15.5	+5.5	+55.0%	14.7	0.8	+5.4%
	Others	0.5	0.0	-0.5	-100.3%	2.3	-2.3	-100.1%
	Other operating income and expenses /Adjustments	-2.0	-2.0	-0.0	-	-3.8	1.9	-
Steering Business	*	-	3.5	+3.5	-	1.4	2.1	+153.2%
		-	3.9%			-		

* The revised forecast includes seven months of Steering Business sales from September 2025 to March 2026. This includes the equity method affiliate gains/losses incurred from April to August.

Breakdown by Segment – Consolidated Business Forecast for FY2025

Industrial Machinery Business

(Billions of yen)	FY2025 Forecast as of May	FY2025 Revised Forecast	Increase/ Decrease	Difference	FY2025 H1 Forecast	FY2025 H2 Forecast
Sales	352.0	367.0	+15.0	+4.3%	180.8	186.2
Industrial Machinery	301.0	311.0	+10.0	+3.3%	153.3	157.7
Bearings						
Precision Machinery and Parts	51.0	56.0	+5.0	+9.8%	27.5	28.5
Operating income	13.5	13.0	-0.5	-3.7%	4.9	8.1
(%)	3.8%	3.5%			2.7%	4.4%
excluding one-time expenses	15.5	14.8	-0.7	-4.3%	5.5	9.3
(%)	4.4%	4.0%			3.1%	5.0%

Trend in Major Sectors (NSK forecast)

		FY25 H1 vs FY24 H2	FY25 H2 vs FY25 H1
E&E	Aftermarket	↓	→
	Home Appliances	↑	↓
	Automotive	↓	→
OEM	Robotics	→	→
	Wind power	↑	↓
	Railway	→	→
	Machine tools	↑	→
	Semiconductor	↓	→

- Overall demand conditions are largely as initially anticipated, though AM-related demand has been weaker than expected while machine tool demand has been stronger
- We are advancing efforts to expand sales and improve profitability and expect both sales and profits to increase in the second half compared to the first half.

Automotive Business

(Billions of yen)	FY2025 Forecast as of May	FY2025 Revised Forecast	Increase/ Decrease	Difference	FY2025 H1 Forecast	FY2025 H2 Forecast
Sales	380.0	399.0	+19.0	+5.0%	201.2	197.8
Operating income	10.0	15.5	+5.5	+55.0%	8.9	6.6
(%)	2.6%	3.9%			4.4%	3.4%
excluding one-time expenses	13.3	19.0	+5.7	+42.9%	8.9	10.1
(%)	3.5%	4.8%			4.4%	5.1%

Global Vehicle Production

(million, NSK forecast) Revised Forecast

May Forecast

FY2025

90

H1

44

H2

46

FY2025

90

H1

45

H2

45

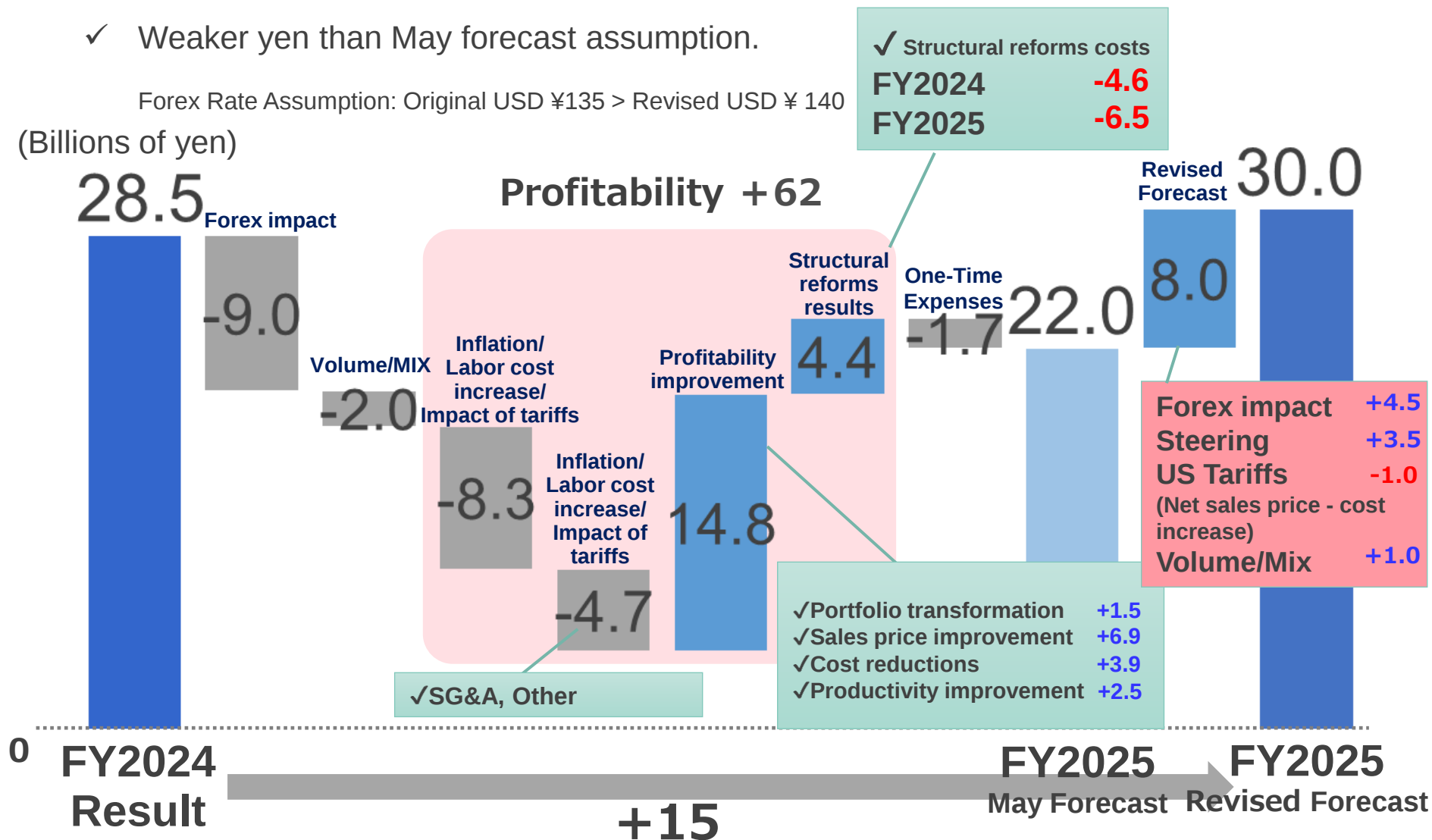
- Full-year forecast exceeds initial projections.
- While restructuring costs will be recorded in the second half, excluding one-time expenses, we expect to achieve profit growth.

Operating Income: Factors Behind Change (FY2024 Result ⇒ FY2025 Full Year Forecast)

- ✓ Structural reforms progressing largely as planned
- ✓ Progress as planned in transfer of US tariff costs to sales prices.
- ✓ Weaker yen than May forecast assumption.

Forex Rate Assumption: Original USD ¥135 > Revised USD ¥ 140

(Billions of yen)

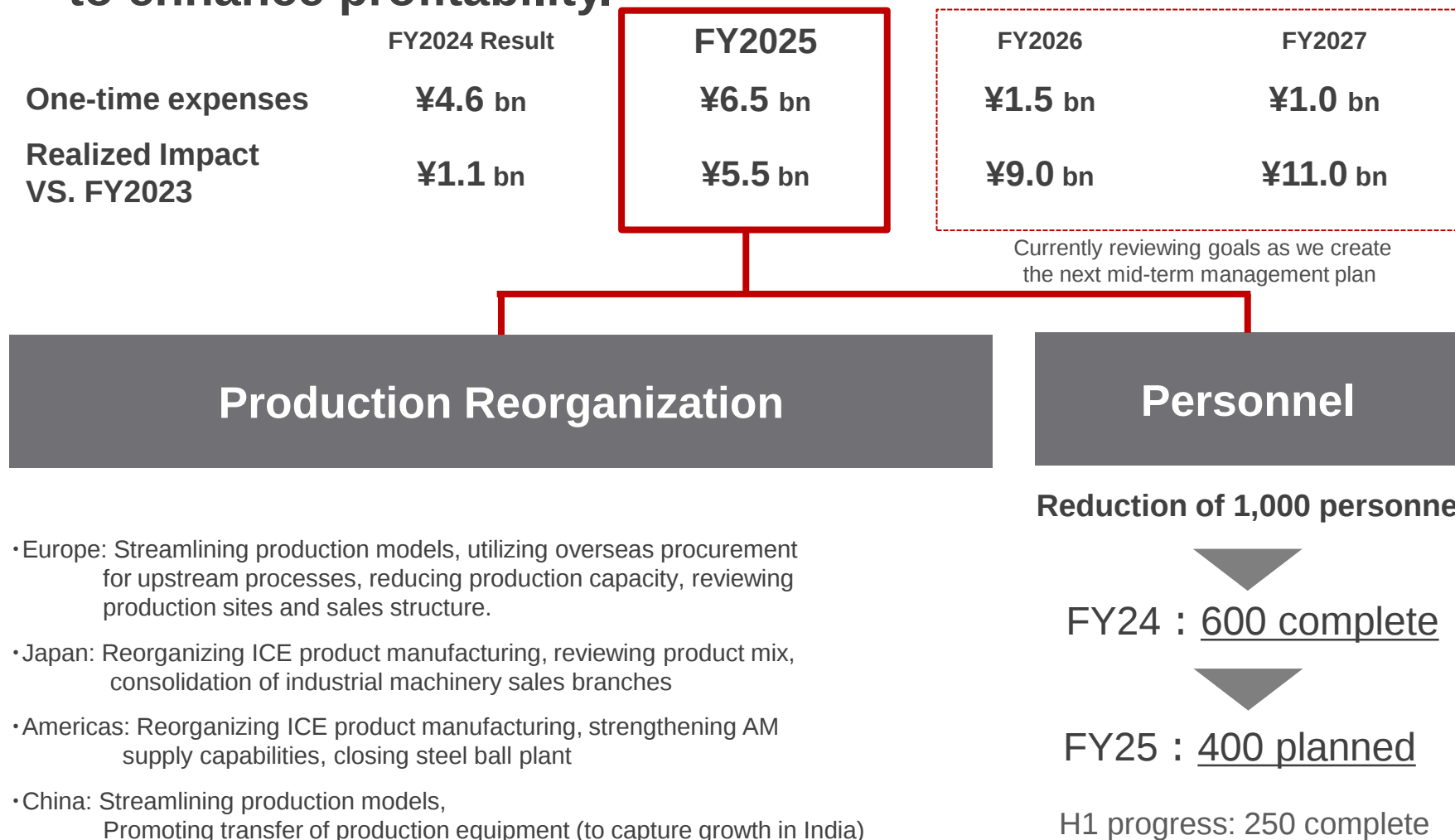


Mid-Term Management Plan (MTP2026) Initiatives

FY2025 Plans and Progress

Progress in Structural Reforms

- ✓ Continuing structural reforms centered on Europe. Aiming to enhance profitability.



Key Initiatives for the Second Half of FY2025

- ✓ **Completion of structural reforms centered on Europe**
- ✓ **Continue response to U.S. Tariff Policies**
- ✓ **Search for strategic partners in the Steering Business**
- ✓ **Improve profitability through portfolio transformation**
 - Sales expansion initiatives for Aftermarket, Precision, and CMS
 - Sales expansion of EV products to non-Japanese customers

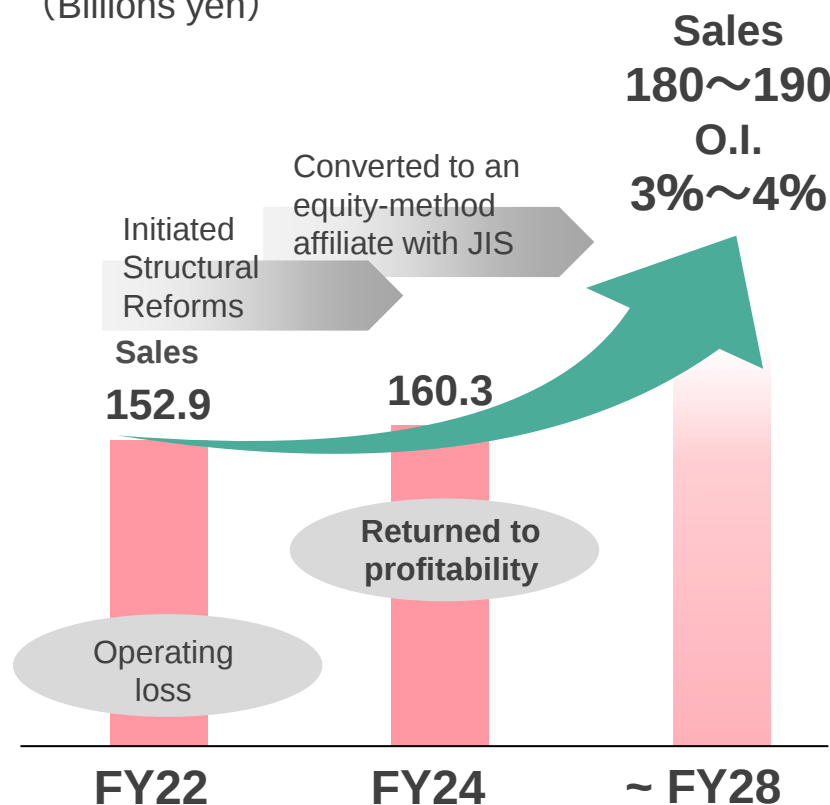
**Formulate a new Mid-Term Management
Plan to enhance ROE**

(Publish in May 2026)

the Consolidation of the Steering Business as a Subsidiary

- ✓ Improved profitability through structural reforms and initiatives as an equity-method affiliate with JIS.
- ✓ Reverted to consolidated subsidiary in FY2025. Aim to continue improvement of sales and profitability growth and search for strategic partners.

(Billions yen)



	FY2025		
	H1 Actual	H2 Forecast	Full year Forecast
(Billion yen)			
Sales	15.2	74.8	90.0
O.I.	*3.0	0.5	3.5

*Non-recurring gains/losses included in FY2025 H1 result

- Gain on Bargain purchase	+7.3bn
- Loss on step acquisition	-4.7bn
- Temporary gains and losses	-1.2bn
Total	+1.4bn

Operating income (excluding above factors) **1.6bn**

Bearings & Beyond Initiative(1)

✓ Strategic Investment in AI Robotics Company RT Corporation

Integrate advanced AI and robotics technologies with tribology, analytical techniques, and product engineering to develop and deliver high value-added robotic products and services.



RT CORPORATION

Address social challenges such as labor shortages faced by the manufacturing and service industries through AI and robotics technologies towards the goal of realizing a robot-supported society. We will use this opportunity to accelerate and fully commit to our initiatives in the robotics business.

Regenerative Medicine



Ultra-Low Particle Emission,
Decontamination Resistant Actuator

AI & Robotics

Build a robust platform for manufacturing and delivering next-generation AI robots powered by Physical AI

Bio Economy

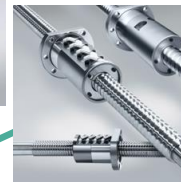


Unit Products & Actuators Solution



Drive units enabling smooth omnidirectional movement, such as the active caster PalGo.

Components



Reducers for tactile transmission devices in service robots, such as the Bilateral Gear.

Bearings & Beyond Initiative(2)

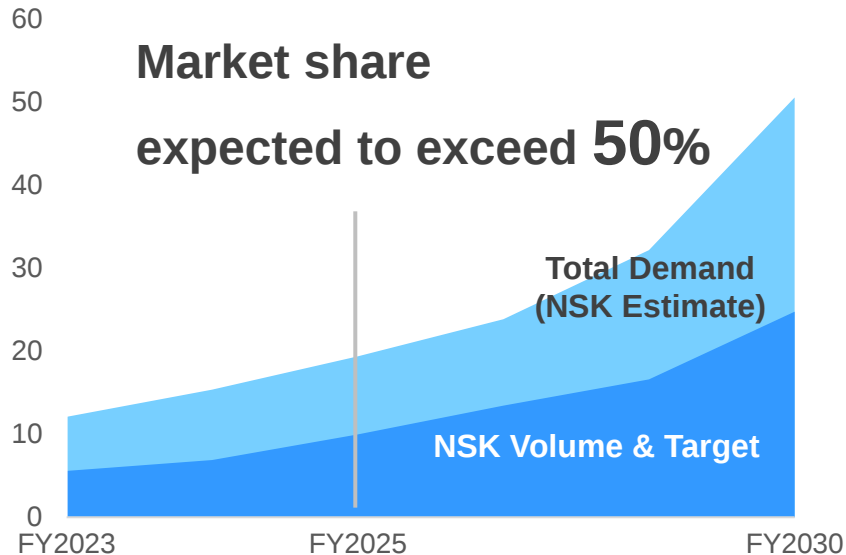
- ✓ **Sales expansion of ball screws for electric brake systems**



FY2025

Targeting orders of **10 million units**, primarily for electric brake applications

(Millions of unit)



Anticipating further growth as the industry shifts from hydraulic to mechanical systems

- ✓ **Strengthening Local Production Capabilities in India's Growth Market**

Expansion of plant facilities
(scheduled for completion in August 2026)



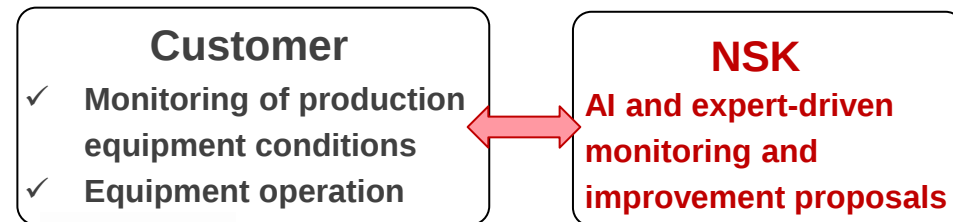
Phase 1:

Transfer of automotive wheel bearing equipment from China.

- ✓ **Initiatives in Condition Monitoring and PLM Business**

Achieving predictive maintenance for plants through AI and expert-driven optimization of maintenance, labor-saving, and product quality improvement

Cloud-based services



Plan to onboard new customers in the second half of FY2025

NSK Exhibiting at Leading Trade Shows

✓ Japan Mobility Show 2025 (Oct 30 – Nov 9, 2025)



Proposing new solutions for “Driving” “Turning” and “Stopping” made possible by NSK Core Technologies.



Pamphlet on near-future mobility technology

✓ International Robot Exhibition iREX2025 (Dec 3-6, 2025)



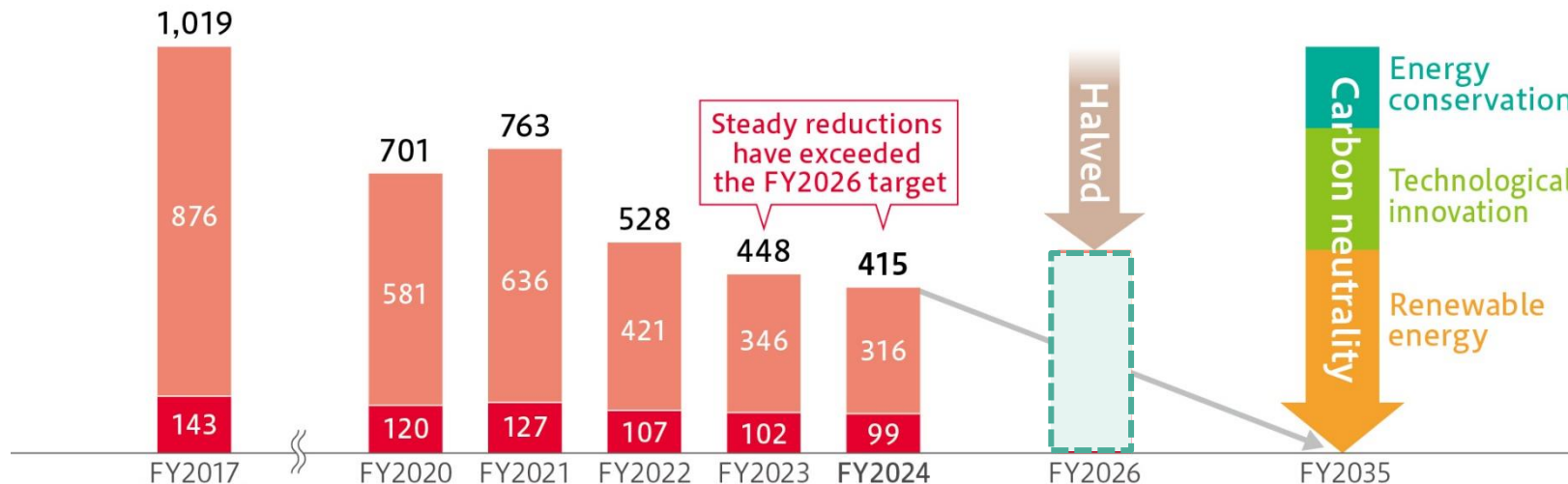
Security Patrol Robot Exhibition

Showcasing NSK's breadth of technical expertise through collaborative development products, unit products, and component displays

(Supplementary Information)

✓ Solid progress toward FY2035 Scope1+2 neutrality goals

CO₂ emissions (Thousand t-CO₂e) ■ Scope1 ■ Scope2



Note: Figures from FY2022 onward exclude discontinued operations.

Further Strengthening of Carbon Neutral Activities

Industry-first disclosure of Carbon Footprint of Product (CFP) Calculation Report

Enhancing transparency and reliability of initiatives to reduce CO₂

Commitment Letter to Initiate SBTi Target Validation Process

Creating GHG Emission Reduction Plan Based on SBTi Approach to achieve SBT certification within two years

Promoting energy conservation and technological innovation

Jointly developed lightweight, waste-reduction packing boxes for large bearings with Sakura Packs Co., Ltd.



Supplementary Information : Financial Results by Business Segment (FY2025 H1)

*Equity method investment gains/losses related to the Steering business for FY24 and FY25 through August have been reclassified and presented under the Steering Business segment.

		FY2024					FY2025			YOY		FY2025	
(Billions of yen)		Q1	Q2	H1	H2	Full year	Q1	Q2	H1	Increase/ Decrease	Difference	H2	Full Year
Total	Sales	200.5	197.1	397.6	399.0	796.7	195.8	216.5	412.3	+14.6	+3.7%	472.7	885.0
	Operating Income	5.9	3.8	9.7	18.8	28.5	4.8	11.7	16.5	+6.8	+69.7%	13.5	30.0
	(%)	2.9%	1.9%	2.4%	4.7%	3.6%	2.4%	5.4%	4.0%			2.9%	3.4%
Excluding Steering Business													
	Sales	200.5	197.1	397.6	399.0	796.7	195.8	201.3	397.1	-0.6	-0.1%	397.9	795.0
	Operating Income	5.7	4.8	10.5	16.6	27.1	4.5	8.9	13.5	+3.0	+28.2%	13.0	26.5
	Sales	2.8%	2.4%	2.6%	(4.2%)	3.4%	2.3%	4.4%	3.4%			3.3%	3.3%
Industrial Machinery Business	Sales	90.5	90.0	180.5	181.0	361.5	89.2	91.6	180.8	+0.3	+0.2%	186.2	367.0
	Industrial Machinery Bearings	77.6	76.7	154.3	153.1	307.3	75.9	77.4	153.3	-1.0	-0.7%	157.7	311.0
	Precision Machinery and Parts	12.9	13.3	26.2	27.9	54.1	13.3	14.2	27.5	+1.3	+5.0%	28.5	56.0
	Operating Income	2.7	2.8	5.5	8.4	13.9	1.6	3.3	4.9	-0.6	-11.2%	8.1	13.0
	(%)	3.0%	3.1%	3.0%	4.7%	3.9%	1.8%	3.6%	2.7%			4.4%	3.5%
Automotive Business	Sales	100.5	98.7	199.1	202.5	401.7	98.9	102.4	201.2	+2.1	+1.0%	197.8	399.0
	Operating Income	2.9	3.5	6.4	8.3	14.7	3.3	5.5	8.9	+2.5	+38.4%	6.6	15.5
	(%)	2.9%	3.6%	3.2%	4.1%	3.7%	3.4%	5.4%	4.4%			3.4%	3.9%
Others	Sales	18.6	15.0	33.6	29.4	63.0	15.1	13.1	28.2	-5.4	-16.1%	27.3	55.5
	Operating Income	0.8	0.1	0.9	1.3	2.3	0.3	-0.1	0.3	-0.7	-71.4%	-0.3	0.0
	(%)	4.5%	0.7%	2.8%	4.5%	3.6%	2.3%	-0.6%	1.0%			-0.9%	0.0%
Eliminations (sales)		-9.1	-6.5	-15.6	-13.9	-29.5	-7.3	-5.8	-13.2	+2.4	—	-13.4	-26.5
Other operating income and expenses /Adjustments		-0.8	-1.6	-2.4	-1.5	-3.8	-0.7	0.2	-0.6	+1.8	—	-1.5	-2.0
Steering Business													
	Sales	-	-	-	-	-	-	15.2	15.2	+15.2	—	74.8	90.0
	Operating Income	0.2	-1.0	-0.8	2.2	1.4	0.3	2.8	3.0	+3.0	—	0.5	3.5
	Sales	-	-	-	-	-	-	18.2%	19.8%			0.6%	3.9%

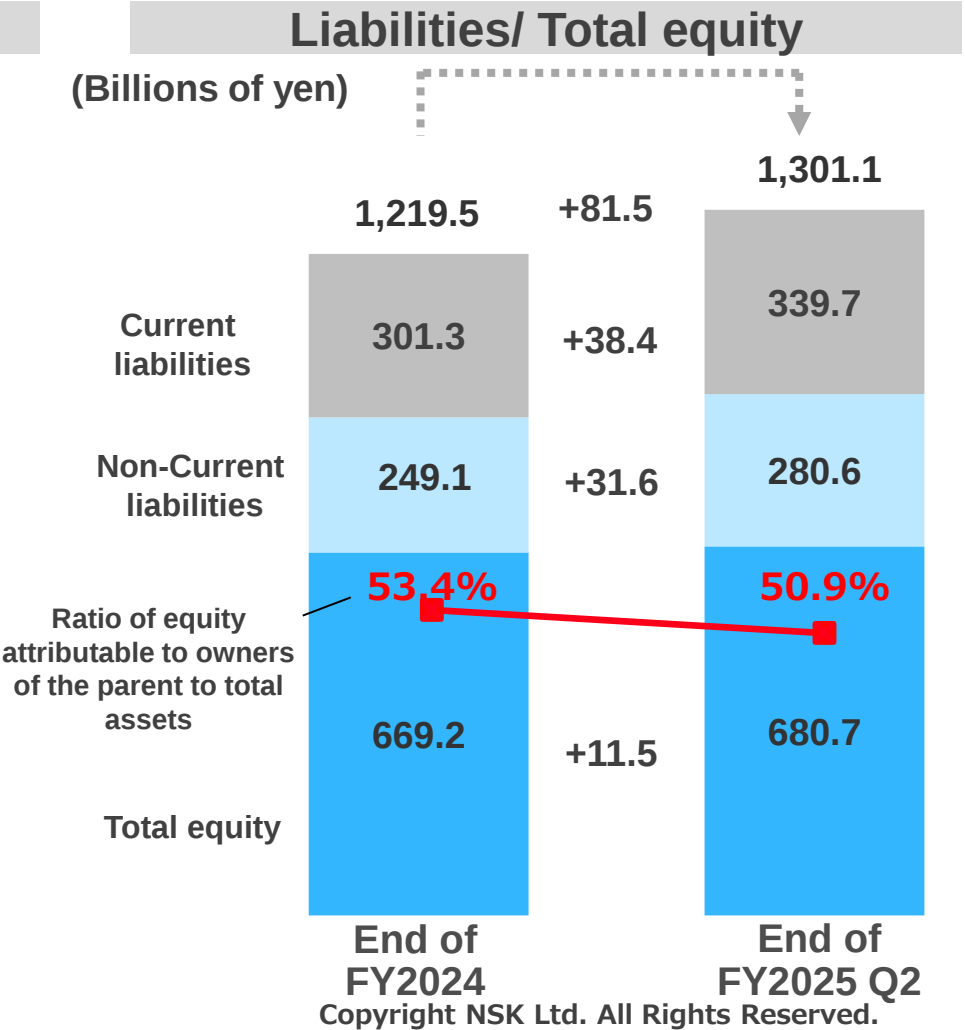
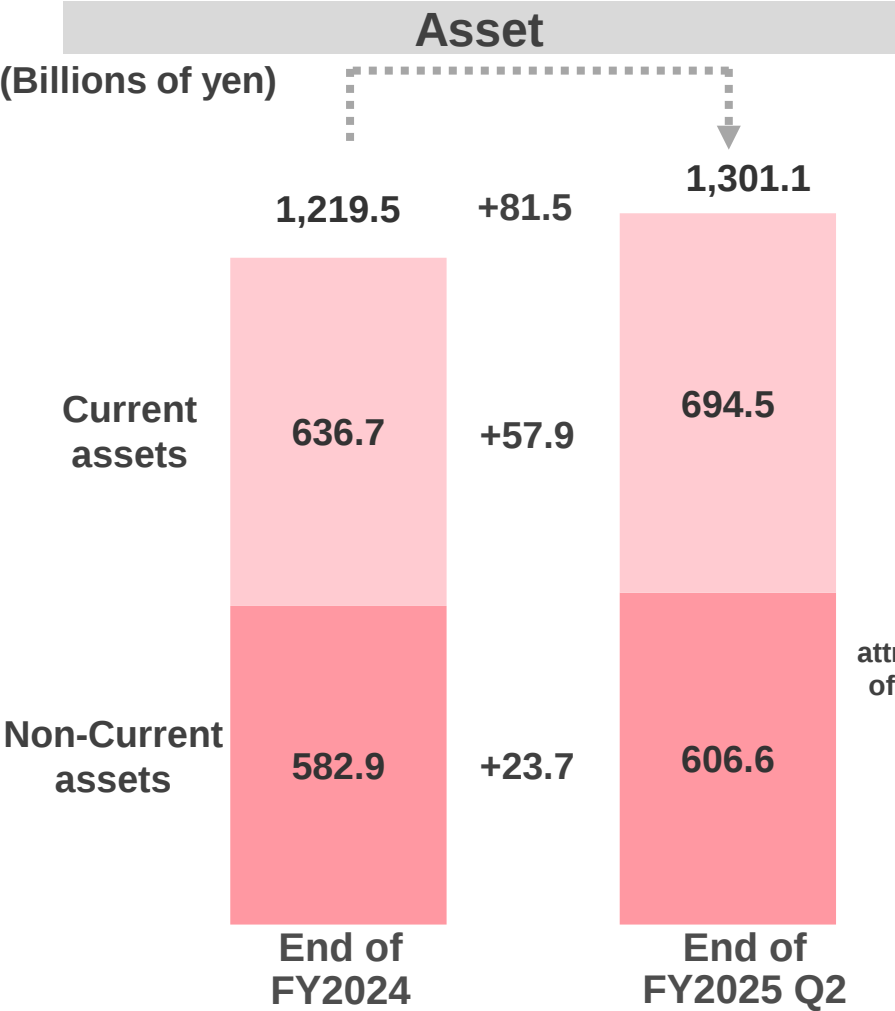
Supplementary Information: Sales by Customer Location

(Billions of yen)	FY2024						FY2025			YOY	
	Q1	Q2	H1	Q3	Q4	Full year	Q1	Q2	H1	Increase/ Decrease	Difference
Sales	200.5	197.1	397.6	199.3	199.7	796.7	195.8	216.5	412.3	+14.6	+3.7%
Japan	64.1	65.8	129.9	66.3	65.1	261.3	62.5	68.9	131.3	+1.4	+1.1%
Non-Japan	136.4	131.3	267.7	133.0	134.7	535.4	133.3	147.6	280.9	+13.2	+4.9%
(Non-Japan Ratio)	68.0%	66.6%	67.3%	66.8%	67.4%	67.2%	68.1%	68.2%	68.1%		
The Americas	39.2	36.1	75.3	36.2	38.5	150.0	38.6	42.8	81.4	+6.1	+8.1%
Europe	27.1	23.8	50.9	23.0	26.1	100.0	23.8	27.5	51.3	+0.4	+0.8%
China	42.0	43.2	85.1	46.4	41.2	172.6	43.2	47.7	91.0	+5.8	+6.9%
Other Asia	28.1	28.3	56.4	27.5	29.0	112.8	27.7	29.6	57.3	+0.9	+1.6%
Ex. Rate											
1USD	155.9	149.4	152.6	152.4	152.6	152.6	144.6	147.5	146.0	-6.6	-4.3%
1EUR	167.9	164.0	165.9	162.6	160.5	163.7	163.8	172.3	168.1	+2.1	+1.3%
1CNY	21.5	20.8	21.2	21.2	21.0	21.1	20.0	20.6	20.3	-0.9	-4.0%

Supplementary Information: Consolidated Balance Sheet

Due in part to the consolidation of the Steering Business as a subsidiary on September 1, 2025, assets and liabilities have increased from the previous fiscal year-end balance.

Ex. Rate	End of FY2024	End of FY2025 Q2
1USD	149.5	148.9
1EUR	162.0	174.5
1CNY	20.6	20.9



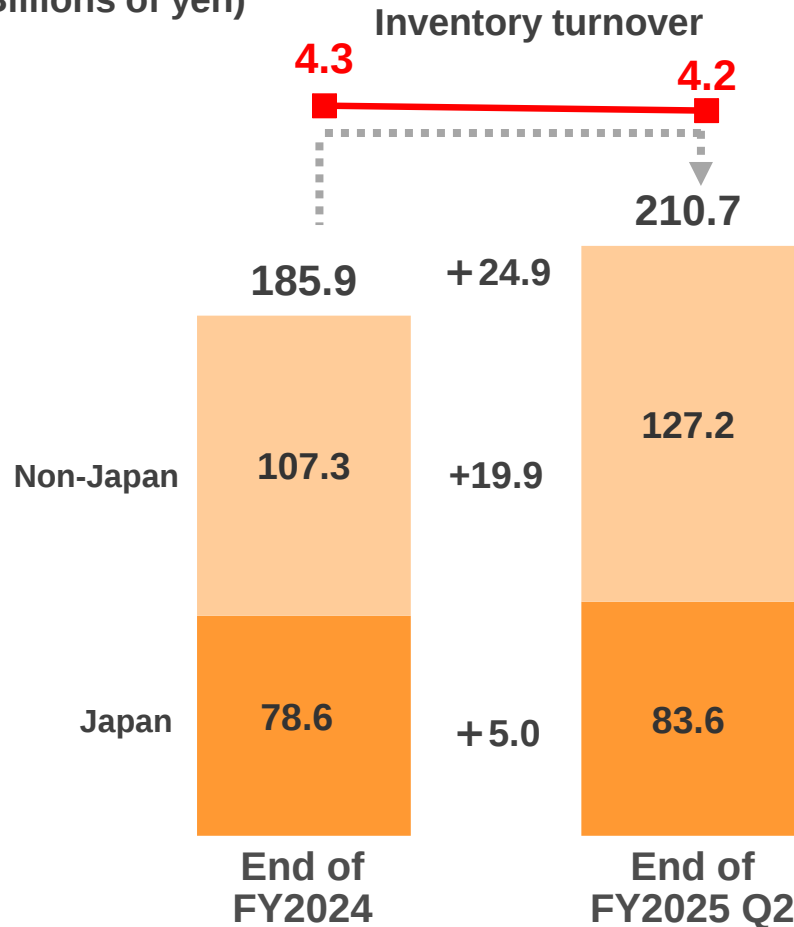
Supplementary Information: Inventories/ Interest-Bearing Dept

Due in part to the consolidation of the Steering Business as a subsidiary on September 1, 2025, assets, inventory, and interest-bearing debt have increased from the previous fiscal year-end balances.

Ex. Rate	End of FY2024	End of FY2025 Q2
1USD	149.5	148.9
1EUR	162.0	174.5
1CNY	20.6	20.9

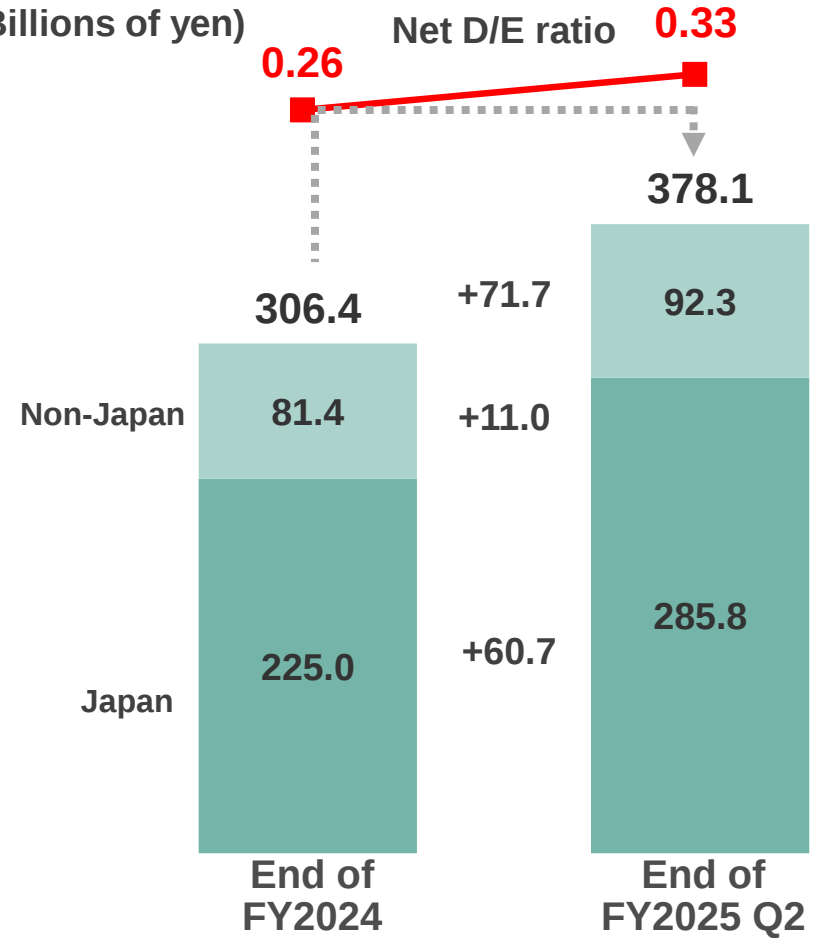
Inventories

(Billions of yen)



Interest-Bearing Dept

(Billions of yen)



Supplementary Information : Capital Expenditures, Depreciation and Amortization, R&D Expenses

Due to the consolidation of the Steering Business as a subsidiary on September 1, 2025, we are revising our full-year forecasts for capital expenditures and other items.

(Billions of yen)	FY24	FY25			FY25
	Full year Actual	1Q Actual	2Q Actual	Revised full year forecast	Original forecast
Capital Expenditures	56.5	9.5	7.4	58.0	55.0
Capital Expenditures (excluding lease)	51.0	9.0	7.0	55.0	52.0
Depreciation and Amortisation	52.4	12.7	13.4	54.0	50.0
Depreciation and Amortisation (excluding lease)	47.6	11.6	12.3	49.0	45.0
R&D Expenses (on a managerial basis)	27.5	7.0	8.1	35.0	29.0
R&D Expenses (on a statutory basis)	16.3	3.6	4.3	18.0	17.0



Mission Statement

NSK contributes to a safer, smoother society and helps protect the global environment through its innovative technology integrating Motion & Control™. As a truly international enterprise, we are working across national boundaries to improve relationships between people throughout the world.

NSK Vision 2026

SETTING THE FUTURE IN MOTION

We bring motion to life,
to enrich lifestyles,
and to build a brighter future.

Dedicated to uncovering society's needs,
we set ideas in motion,
to deliver solutions beyond imagination.

We're NSK.
And, we're setting the future in motion.