

NSK Ltd.

For Immediate Release

July 31, 2025

CONSOLIDATED RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2025 (Unaudited)

[IFRS]

Company name	NSK Ltd.
Stock exchange on which the shares are listed	Tokyo Stock Exchange in Japan
Code number	6471
URL	https://www.nsk.com
Representative	Akitoshi Ichii, President and CEO
Contact person	Naoya Takigawa, Head of Finance Division HQ

(Figures are rounded down to the nearest million yen)

1. Consolidated financial highlights for the three months ended June 30, 2025

(1) Consolidated financial results

(% indicates changes from the previous year)

	Continuing operations						Sum of continuing and discontinued operations					
	Sales		Operating income		Income before income taxes		Net income		Net income attributable to owners of the parent		Total comprehensive income	
Three months ended Jun. 30, 2025	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Three months ended Jun. 30, 2024	195,760	-2.4	4,790	-18.4	4,894	-5.0	1,206	-39.9	1,083	-43.1	340	-98.6

	Sum of continuing and discontinued operations	
	Basic earnings per share	Diluted earnings per share
Three months ended Jun. 30, 2025	Yen	Yen
Three months ended Jun. 30, 2024	2.22	2.21
	3.89	3.88

Note:

For the three months ended June 30, 2024, Rane NSK Steering Systems Private Limited ("RNSS"), a former Indian subsidiary in the steering business was included in discontinued operations. The Company transferred its entire ownership interest in RNSS to Rane Holdings Limited on September 19, 2024, thereby losing control of RNSS. There are no discontinued operations for the three months ended June 30, 2025.

(2) Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
As of Jun. 30, 2025	Millions of Yen	Millions of Yen	Millions of Yen	%
As of Mar. 31, 2025	1,212,276	660,325	643,514	53.1
As of Mar. 31, 2025	1,219,543	669,189	651,462	53.4

2. Cash dividends

(Record date)	Cash dividends per share					
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year-end	Full-year total	
Year ended Mar. 31, 2025	Yen	Yen	Yen	Yen	Yen	
Year ended Mar. 31, 2026	—	17.00	—	17.00	17.00	34.00
Year ending Mar. 31, 2026 (Forecast)		17.00	—	17.00	17.00	34.00

Note: Revision to the forecast of cash dividends from the latest announcement: None

3. Forecast of consolidated results for the year ending March 31, 2026

(% indicates changes from same period of previous year)

	Sales		Operating income		Income before income taxes		Net income attributable to owners of the parent		Basic earnings per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Six months ending Sep. 30, 2025	380,000	-4.4	10,500	8.2	9,000	16.3	3,500	77.7	7.16
Year ending Mar. 31, 2026	760,000	-4.6	22,000	-22.7	19,000	-24.3	7,000	-34.3	14.32

Note: Revision to the forecast of consolidated results from the latest announcement: None

Others

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies, or changes in accounting estimates

- (i) Changes in accounting policies required by IFRS :None
- (ii) Changes excluding the above :None
- (iii) Changes in accounting estimates :None

(3) Number of shares issued and outstanding (common stock)

(i) Number of shares issued and outstanding at the end of each period (including treasury stock):

As of Jun. 30, 2025	500,000,000 shares	As of Mar. 31, 2025	500,000,000 shares
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(ii) Number of treasury stock at the end of each period:

As of Jun. 30, 2025	11,165,448 shares	As of Mar. 31, 2025	11,199,753 shares
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(iii) Average number of shares issued and outstanding in each period:

Three months ended Jun. 30, 2025	488,824,550 shares	Three months ended Jun. 30, 2024	488,693,908 shares
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Note:

1) This summary of quarterly financial results has not been reviewed by certified public accountants or auditors.

2) Cautionary statement with respect to forward-looking statements

The forecasts in this document are based on currently available information and certain assumptions that the Company regards as reasonable, and actual results may materially differ from any future results expressed herein due to various factors.

3) This document is an English convenience translation of a document that was originally prepared in the Japanese language and is provided for convenience purpose only. NSK makes no representation or warranty that this document is a complete or accurate translation of the original Japanese text, and it is not intended to be relied upon. In the event that there is a discrepancy between the Japanese and English versions, the Japanese version shall prevail. This document is not intended and should not be construed as an inducement to purchase or sell stock in NSK.

1. Business overview

(1) Qualitative information regarding consolidated business results

The NSK Group strengthens business foundation as Mid-Term Management Plan 2026, which spans the five years from April 2022 to March 2027. The Company has designated "safety, quality, environment, and compliance" as core values that serve as a common standard of priority values for decision-making and actions taken by management, and then promoted a range of initiatives toward three main management themes: Growth with Profitability, Enhancement of Managerial Resources, and ESG Management.

Looking at the global economy during the three months ended June 30, 2025, the global economy is showing a gradual recovery with the slowdown in inflation. On the other hand, a slowdown in economic growth in the future is a concern due to U.S tariff policies and uncertainties in other government policies, and financial markets in various countries.

Looking at the Company's results by geographic breakdown, in Japan, the economy remains weak with sluggish growth in consumer expenditure, although the economy gradually moved towards recovery. In the U.S., despite high uncertainty related to tariff policies, the economy remained robust, supported by a firm labor market. In Europe, demand for capital investment continues to be sluggish, although inflation is settling down. In China, while the real estate market remains sluggish, the economy is picking up as consumptions expand, stimulated by the economic measures by the government.

In this economic environment, the NSK Group's performance, affected by the appreciation of the yen, resulted in consolidated sales for the three months ended June 30, 2025 totaling ¥195,760 million, a year-on-year decrease of 2.4%. Operating income was ¥4,790 million, a year-on-year decrease of 18.4%. Income before income taxes was ¥4,894 million, a year-on-year decrease of 5.0%. Net income attributable to owners of the parent was ¥1,083 million, a year-on-year decrease of 43.1%.

Business segment information

1) Industrial Machinery Business segment

Despite gradual recovery in demand driven by capital expenditure, the effects of a stronger yen resulted in a year-on-year decrease in sales compared to the same period of the previous year.

Looking at the Company's results by geographic breakdown, sales in Japan increased mainly due to an increase in sales to machine tool sectors. In the Americas, despite firm demand in aftermarket and semiconductor equipment sectors, sales decreased due to stronger yen. In Europe, sales decreased as demand continued to be sluggish, especially in aftermarket. In China, sales increased due to higher sales to machine tool, electrical, and home appliance sectors.

As a result, sales in the industrial machinery business segment totaled ¥89,156 million, a year-on-year decrease of 1.5%, and operating income was ¥1,592 million, a year-on-year decrease of 41.2%.

2) Automotive Business segment

Global automotive production volume increased from the same period of the previous year, but the effects of a stronger yen resulted in a year-on-year decrease in sales compared to the same period of the previous year.

Looking at the Company's results by geographic breakdown, sales in Japan stayed fairly flat while automotive production slightly increased from the same period of the previous year. In the Americas, despite strong automotive sales and reflection of tariff costs on selling prices, sales declined due to appreciation of the yen. In Europe, sales declined due to continued sluggishness of the automotive market. In China, sales increased due to the firm market demand promoted by the government measures to replace cars.

As a result, sales in the automotive business segment totaled ¥98,867 million, a year-on-year decrease of 1.6% and operating income was ¥3,574 million, a year-on-year increase of 16.1%.

(2) Information regarding consolidated financial position

Assets and liabilities

Total assets at the end of the period was ¥1,212,276 million, a decrease of ¥7,267 million compared to total assets as of March 31, 2025. Total liabilities at the end of the period was ¥551,950 million, an increase of ¥1,596 million compared to total liabilities as of March 31, 2025.

Total equity

Total equity was ¥660,325 million, a decrease of ¥8,863 million compared to total equity as of March 31, 2025. While there was an increase in net income attributable to owners of the parent, total equity decreased mainly due to dividend payout from retained earnings and decrease in other components of equity.

Information regarding cash flow

1) Cash flow from operating activities

Net cash flow provided by operating activities totaled ¥27,413 million (¥9,697 million provided in the same period of the previous fiscal year). This includes the income before income taxes of ¥4,894 million, depreciation and amortisation of ¥12,678 million, along with movements in working capital.

2) Cash flow from investing activities

Net cash flow used in investing activities totaled ¥1,600 million (¥3,631 million provided in the same period of the previous fiscal year), while there were proceeds of ¥1,350 million from sales of other financial assets in effort to reduce the number of cross-shareholdings, there were purchases of property, plant and equipment of ¥8,879 million and the purchase of intangible assets of ¥3,309 million, as well as other financial assets acquisition and redemption, and increase in short-term loans receivable.

3) Cash flow from financing activities

Net cash flow used in financing activities amounted to ¥5,813 million (¥12,612 million used in the same period of the previous fiscal year), mainly due to dividend payments of ¥8,218 million, while there were proceeds from long-term loans payable of ¥4,737 million.

As a result of the above, cash and cash equivalents at the end of the first quarter of the current fiscal year totaled ¥157,887 million, an increase of ¥19,633 million from the end of the previous fiscal year and an increase of ¥3,291 million from the end of the same period of the previous fiscal year.

(3) Explanation regarding future forecast information including consolidated business forecast

No revision has been made to the consolidated business forecasts announced on May 12, 2025 for the fiscal year ending March 31, 2026.

As disclosed on May 12, 2025 "Notice Concerning Equity-Method Affiliates (Transfer to Consolidated Subsidiary)", the Company has entered into a share purchase agreement with Japan Industrial Solutions III Investment Limited Partnership to acquire shares of NSK Steering & Control, Inc. The impact on the consolidated financial results is currently under assessment. Any matters that should be disclosed in the future will be promptly notified.

2. Quarterly consolidated financial statements and notes

(1) Quarterly consolidated statements of financial position

	As of Mar. 31, 2025	As of Jun. 30, 2025 (Millions of yen)
Assets		
Current assets		
Cash and cash equivalents	138,253	157,887
Trade receivables and other receivables	217,360	241,370
Inventories	185,878	184,067
Other financial assets	62,792	22,972
Income tax receivables	14,882	14,920
Other current assets	17,494	14,555
Total current assets	636,662	635,774
Non-current assets		
Property, plant and equipment	344,906	338,448
Goodwill and intangible assets	65,317	68,461
Investments accounted for using equity method	51,540	50,000
Other financial assets	46,085	46,238
Deferred tax assets	9,039	7,736
Net defined benefit assets	58,998	58,960
Other non-current assets	6,992	6,656
Total non-current assets	582,881	576,502
Total assets	1,219,543	1,212,276
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables and other payables	126,551	115,944
Other financial liabilities	120,154	122,788
Provisions	1,322	1,138
Income tax payables	3,506	3,393
Other current liabilities	49,755	56,920
Total current liabilities	301,291	300,184
Non-current liabilities		
Financial liabilities	203,470	207,013
Provisions	887	1,005
Deferred tax liabilities	21,403	20,268
Net defined benefit liabilities	13,806	14,048
Other non-current liabilities	9,494	9,429
Total non-current liabilities	249,062	251,765
Total liabilities	550,354	551,950
Equity		
Issued capital	67,176	67,176
Capital surplus	78,174	78,313
Retained earnings	375,003	368,622
Treasury shares	-10,310	-10,275
Other components of equity	141,417	139,677
Total equity attributable to owners of the parent	651,462	643,514
Non-controlling interests	17,727	16,811
Total equity	669,189	660,325
Total liabilities and equity	1,219,543	1,212,276

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income

Quarterly consolidated statements of income

(Millions of yen)

	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2025
Continuing operations		
Sales	200,495	195,760
Cost of sales	157,238	153,488
Gross profit	43,257	42,272
Selling, general and administrative expenses	37,155	37,845
Share of profits of investments accounted for using the equity method	232	1,061
Other operating expenses	460	698
Operating income	5,873	4,790
Financial income	914	979
Financial expenses	1,633	874
Income before income taxes	5,153	4,894
Income tax expense	3,065	3,688
Net income from continuing operations	2,088	1,206
Discontinued operations		
Net income (loss) from discontinued operations	-81	—
Net income	2,006	1,206
Net income attributable to:		
Owners of the parent	1,902	1,083
Non-controlling interests	104	123
(Earnings per share attributable to owners of the parent)		
Basic earnings per share (yen)	3.89	2.22
Continuing operations	3.97	2.22
Discontinued operations	-0.08	—
Diluted earnings per share (yen)	3.88	2.21
Continuing operations	3.96	2.21
Discontinued operations	-0.08	—

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2025
Net income	2,006	1,206
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of net defined benefit liability (asset)	6	-144
Net changes in financial assets measured at fair value through other comprehensive income	2,946	1,028
Share of other comprehensive income of investments accounted for using equity method	14	23
Total items that will not be reclassified to profit or loss	2,967	907
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations	17,363	-1,520
Cash flow hedges	-65	-11
Share of other comprehensive income of investments accounted for using equity method	1,661	-241
Total items that may be reclassified to profit or loss	18,960	-1,772
Total other comprehensive income	21,927	-865
Total comprehensive income for the period	23,934	340
Total comprehensive income for the period attributable to:		
Owners of the parent	23,448	183
Non-controlling interests	486	157

(3) Quarterly consolidated statements of changes in equity

From April 1, 2024 to June 30, 2024

(Millions of yen)

	Equity attributable to owners of the parent			
	Issued capital	Capital surplus	Retained earnings	Treasury shares
Opening balance	67,176	77,897	375,402	-10,422
Net income	—	—	1,902	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the period	—	—	1,902	—
Purchase of treasury shares	—	—	—	-2
Disposal of treasury shares	—	-2	—	17
Share-based payment transactions	—	259	—	—
Cash dividends	—	—	-7,337	—
Transfer from other components of equity to retained earnings	—	—	85	—
Transfer to other components of equity related to disposal groups classified as held for sale	—	—	—	—
Other	—	—	7	—
Total transactions with owners, etc.	—	256	-7,245	15
Closing balance	67,176	78,153	370,060	-10,407

	Equity attributable to owners of the parent						Total	Non-controlling interests	Total equity			
	Other components of equity				Total	Other components of equity related to disposal groups classified as held for sale						
	Exchange differences on translating foreign operations	Cash flow hedges	Net changes in financial assets measured at fair value through other comprehensive income	Remeasurements of net defined benefit liability (asset)								
Opening balance	69,754	-161	20,747	59,929	150,270	-345	659,979	17,975	677,954			
Net income	—	—	—	—	—	—	1,902	104	2,006			
Other comprehensive income	18,641	-65	2,960	8	21,545	—	21,545	382	21,927			
Total comprehensive income for the period	18,641	-65	2,960	8	21,545	—	23,448	486	23,934			
Purchase of treasury shares	—	—	—	—	—	—	-2	—	-2			
Disposal of treasury shares	—	—	—	—	—	—	14	—	14			
Share-based payment transactions	—	—	—	—	—	—	259	—	259			
Cash dividends	—	—	—	—	—	—	-7,337	-1,033	-8,371			
Transfer from other components of equity to retained earnings	—	—	-85	—	-85	—	—	—	—			
Transfer to other components of equity related to disposal groups classified as held for sale	10	—	—	—	10	-10	—	—	—			
Other	—	—	—	—	—	—	7	—	7			
Total transactions with owners, etc.	10	—	-85	—	-74	-10	-7,058	-1,033	-8,092			
Closing balance	88,407	-226	23,622	59,938	171,741	-356	676,368	17,428	693,796			

From April 1, 2025 to June 30, 2025

(Millions of yen)

	Equity attributable to owners of the parent			
	Issued capital	Capital surplus	Retained earnings	Treasury shares
Opening balance	67,176	78,174	375,003	-10,310
Net income	—	—	1,083	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the period	—	—	1,083	—
Purchase of treasury shares	—	—	—	-2
Disposal of treasury shares	—	-14	—	36
Share-based payment transactions	—	153	—	—
Cash dividends	—	—	-8,318	—
Transfer from other components of equity to retained earnings	—	—	840	—
Other	—	—	13	—
Total transactions with owners, etc.	—	139	-7,464	34
Closing balance	67,176	78,313	368,622	-10,275

	Equity attributable to owners of the parent						Total	Non-controlling interests	Total equity			
	Other components of equity					Other components of equity related to disposal groups classified as held for sale						
	Exchange differences on translating foreign operations	Cash flow hedges	Net changes in financial assets measured at fair value through other comprehensive income	Remeasurements of net defined benefit liability (asset)	Total							
Opening balance	60,939	-356	17,209	63,625	141,417	—	651,462	17,727	669,189			
Net income	—	—	—	—	—	—	1,083	123	1,206			
Other comprehensive income	-1,791	-11	1,046	-144	-899	—	-899	33	-865			
Total comprehensive income for the period	-1,791	-11	1,046	-144	-899	—	183	157	340			
Purchase of treasury shares	—	—	—	—	—	—	-2	—	-2			
Disposal of treasury shares	—	—	—	—	—	—	22	—	22			
Share-based payment transactions	—	—	—	—	—	—	153	—	153			
Cash dividends	—	—	—	—	—	—	-8,318	-1,072	-9,391			
Transfer from other components of equity to retained earnings	—	—	-840	—	-840	—	—	—	—			
Other	—	—	—	—	—	—	13	—	13			
Total transactions with owners, etc.	—	—	-840	—	-840	—	-8,131	-1,072	-9,203			
Closing balance	59,148	-367	17,415	63,481	139,677	—	643,514	16,811	660,325			

(4) Quarterly consolidated statements of cash flows

(Millions of yen)

	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2025
Operating activities		
Income before income taxes	5,153	4,894
Income (loss) before income taxes from discontinued operations	-137	—
Depreciation and amortisation	13,594	12,678
Increase (decrease) in net defined benefit liability and net defined benefit asset	-279	107
Interest and dividend income	-879	-923
Interest expenses	1,616	1,040
Share of losses (profits) of investments accounted for using the equity method	-232	-1,061
Decrease (increase) in trade receivables	11,479	1,592
Decrease (increase) in inventories	-2,189	2,365
Increase (decrease) in trade payables	-760	-3,558
Decrease (increase) in other receivables	-517	4,964
Other	4,574	7,290
Subtotal	31,423	29,390
Interest and dividend received	4,649	3,276
Interest expenses paid	-1,448	-998
Income tax paid	-24,926	-4,254
Cash flow from operating activities	9,697	27,413
Investing activities		
Purchases of property, plant and equipment	-11,574	-8,879
Proceeds from sale of property, plant and equipment	401	42
Purchases of intangible assets	-1,765	-3,309
Depositing into time deposits	-631	-0
Proceeds from withdrawal from time deposits	858	19,000
Purchases of other financial assets	-20,006	-5,004
Proceeds from sale of other financial assets	149	1,350
Proceeds from redemption of other financial assets	34,999	25,986
Proceeds from business transfer	1,341	—
Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation	—	72
Decrease (increase) in short-term loans receivable	6	-30,720
Other	-146	-136
Cash flow from investing activities	3,631	-1,600
Financing activities		
Increase (decrease) in short-term loans payable	994	36
Proceeds from long-term loans payable	1,762	4,737
Repayments of long-term loans payable	-5,427	-51
Repayments of lease liabilities	-1,818	-1,555
Acquisition of treasury shares	-0	-0
Dividends paid	-7,251	-8,218
Dividends paid to non-controlling interests	-886	-783
Other	14	22
Cash flow from financing activities	-12,612	-5,813
Effect of exchange rate changes on cash and cash equivalents	3,404	-365
Net increase (decrease) in cash and cash equivalents	4,120	19,633
Cash and cash equivalents at the beginning of the period	150,583	138,253
Net decrease in cash and cash equivalents included in assets related to disposal groups classified as held for sale	-107	—
Cash and cash equivalents at the end of the period	154,595	157,887

(5) Notes to consolidated financial statements

Going concern assumption

None.

Standards for preparation of quarterly financial statements

The Company's quarterly consolidated financial statements (quarterly consolidated statements of financial position, quarterly consolidated statements of income, quarterly consolidated statements of comprehensive income, quarterly consolidated statements of changes in equity, quarterly consolidated statements of cash flows and notes) have been prepared in compliance with Article 5, Paragraph 2 of Standards for preparation of quarterly financial statements of Tokyo Stock Exchange, Inc. (The omission of the description specified in Article 5, Paragraph 5 is applied.) and the certain disclosure items and notes required by IAS34 "Interim Financial Reporting" have been omitted.

Segment information

(1) Overview of reportable segments

NSK operates the business on a business-division basis classified by the industry of customers, and each division develops and implements comprehensive global strategies. Given this background, the NSK Group classifies its reportable segments into "Industrial Machinery Business" and "Automotive Business". "Industrial Machinery Business" engages in the production and sales of industrial machinery bearings, precision machinery & parts, condition monitoring systems, etc.

"Automotive Business" engages in the production and sales of bearings for car manufacturers and automotive component manufacturers, automatic transmission components, etc.

Effective from the first quarter of the fiscal year ended March 2024, the Company reclassified its steering business, which was previously included in the automotive business, as discontinued operations. Segment information for the three months ended June 30, 2024 only shows the results of continuing operations excluding discontinued operations. There are no discontinued operations for the three months ended June 30, 2025.

(2) Segment revenue and performance

From April 1, 2024 to June 30, 2024

(Millions of yen)

	Reportable segments			Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Industrial Machinery Business	Automotive Business	Subtotal				
Sales							
Sales to third parties	90,523	100,450	190,973	9,521	200,495	—	200,495
Intersegment sales	—	—	—	9,062	9,062	-9,062	—
Total	90,523	100,450	190,973	18,583	209,557	-9,062	200,495
Segment income (Operating income)	2,710	3,078	5,789	833	6,623	-750	5,873
Total financial income (expenses)						-719	
Income before income taxes							5,153

(Note 1) "Others" refers to operating segments excluded from reportable segments and includes businesses such as the production and sales of steel balls and production of machineries.

(Note 2) The -¥750 million adjustment made for segment income includes intersegment elimination of -¥296 million and -¥453 million in other operating expenses not allocated to the reportable segments.

From April 1, 2025 to June 30, 2025

(Millions of yen)

	Reportable segments			Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Industrial Machinery Business	Automotive Business	Subtotal				
Sales							
Sales to third parties	89,156	98,867	188,023	7,736	195,760	—	195,760
Intersegment sales	—	—	—	7,331	7,331	-7,331	—
Total	89,156	98,867	188,023	15,068	203,092	-7,331	195,760
Segment income (Operating income)	1,592	3,574	5,167	347	5,515	-725	4,790
Total financial income (expenses)						-104	
Income before income taxes							4,894

(Note 1) "Others" refers to operating segments excluded from reportable segments and includes businesses such as the production and sales of steel balls and production of machineries.

(Note 2) The -¥725 million adjustment made for segment income includes intersegment elimination of -¥100 million and -¥624 million in other operating expenses not allocated to the reportable segments.

Discontinued operations

For the three months ended June 30, 2024, Rane NSK Steering Systems Private Limited ("RNSS"), a former Indian subsidiary in the steering business was included in discontinued operations. The Company transferred its entire ownership interest in RNSS to Rane Holdings Limited on September 19, 2024, thereby losing control of RNSS. There are no discontinued operations for the three months ended June 30, 2025.

(1) Income (loss) from discontinued operations

	Three months ended Jun. 30, 2024	(Millions of yen) Three months ended Jun. 30, 2025
Sales	8,160	—
Cost of sales and expenses	8,297	—
Income (loss) before income taxes	-137	—
Income tax expense	-56	—
Net income (loss)	-81	—

(2) Cash flows from discontinued operations

	Three months ended Jun. 30, 2024	(Millions of yen) Three months ended Jun. 30, 2025
Cash flow from operating activities	263	—
Cash flow from investing activities	1,207	—
Cash flow from financing activities	-26	—
Total	1,443	—

For the three months ended June 30, 2024, the Company received a portion of the consideration out of a total of ¥3,372 million, related to the transfer of the Company's European subsidiaries business responsible for sales and technology of steering products that was executed in December 2023. The proceeds from the business transfer of ¥1,341 million has been recorded in "Cash flow from investing activities" in the consolidated statements of cash flows.

Events after the reporting period

None.

2026年3月期 第1四半期決算短信 補足説明資料

Supplementary material of consolidated results for the three months ended June 30, 2025

(%表示は、通期は対前期比、四半期は対前年同四半期比)

(% indicates previous year's comparison)

1. 決算概要 / Summary of financial results

	(百万円 / ¥Million)	2025年3月期 / FY2024					2026年3月期 / FY2025	
		1Q	2Q	3Q	4Q	Full year	1Q	YoY
継続事業 Continuing operations	売上高 Sales	200,495	197,148	199,277	199,745	796,667	195,760	97.6%
	営業利益 Operating income	5,873	3,830	5,929	12,823	28,457	4,790	81.6%
	税引前四半期利益 Income before income taxes	5,153	2,581	5,118	12,246	25,100	4,894	95.0%
	(参考)親会社の所有者に帰属する四半期利益 Ref. Net income attributable to owners of the parent	1,941	1,785	1,945	6,715	12,387	1,083	55.8%
	(参考)基本的1株当たり四半期利益(円) Ref. Basic earnings per share (yen)	3.97	3.65	3.98	13.74	25.34	2.22	—
継続事業及び 非継続事業 Continuing and discontinued operations	親会社の所有者に帰属する四半期利益 Net income attributable to owners of the parent	1,902	66	1,962	6,715	10,647	1,083	56.9%
	基本的1株当たり四半期利益(円) Basic earnings per share (yen)	3.89	0.14	4.02	13.74	21.78	2.22	—
	連結子会社数(社) Consolidated subsidiaries	80	78	77	77		76	—
	日本 Japan	14	14	13	13		13	—
	海外 Non-Japan	66	64	64	64		63	—
	期末従業員数(人) Number of employees	25,631	24,783	24,402	24,057		23,876	—
	日本 Japan	10,576	10,544	10,314	10,216		10,250	—
	海外 Non-Japan	15,055	14,239	14,088	13,841		13,626	—

※ 2025年3月期はステアリング事業のインド子会社であったRane NSK Steering Systems Private Limited(以下「RNSS」)を非継続事業に含めていました。

なお、2024年9月19日に当社が所有するRNSSの全株式をRane Holdings Limitedに譲渡し、RNSSに対する支配を喪失しました。

当第1四半期連結累計期間は非継続事業の対象はありません。

For FY2024, Rane NSK Steering Systems Private Limited ("RNSS"), a former Indian subsidiary in the steering business was included in discontinued operations. The Company transferred its entire ownership interest in RNSS to Rane Holdings Limited on September 19, 2024, thereby losing control of RNSS. There are no discontinued operations for the three months ended June 30, 2025.

【予想 / Forecast】

	(百万円 / ¥Million)	2026年3月期 / FY2025					
		1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
売上高 Sales	380,000	95.6%	380,000	95.2%	760,000	95.4%	
営業利益 Operating income	10,500	108.2%	11,500	61.3%	22,000	77.3%	
税引前利益 Income before income taxes	9,000	116.3%	10,000	57.6%	19,000	75.7%	
親会社の所有者に帰属する当期利益 Net income attributable to owners of the parent	3,500	177.7%	3,500	40.3%	7,000	65.7%	

2. 事業別セグメント情報（継続事業）/ Business Segment Data (Continuing operations)

	(百万円 / ¥Million)	2025年3月期 / FY2024					2026年3月期 / FY2025	
		1Q	2Q	3Q	4Q	Full year	1Q	YoY
売上高 / Sales	200,495	197,148	199,277	199,745	796,667	195,760	97.6%	
産業機械事業 Industrial machinery business	90,523	89,968	90,515	90,471	361,478	89,156	98.5%	
自動車事業 Automotive business	100,450	98,682	101,055	101,489	401,677	98,867	98.4%	
その他 Others	18,583	15,014	14,569	14,828	62,996	15,068	81.1%	
調整額 Adjustments	△ 9,062	△ 6,516	△ 6,862	△ 7,043	△ 29,485	△ 7,331	—	
営業利益 / Operating income	5,873	3,830	5,929	12,823	28,457	4,790	81.6%	
産業機械事業 Industrial machinery business	2,710	2,790	2,843	5,599	13,944	1,592	58.8%	
自動車事業 Automotive business	3,078	2,534	2,947	7,534	16,096	3,574	116.1%	
その他 Others	833	106	1,586	△ 259	2,266	347	41.7%	
調整額 Adjustments	△ 750	△ 1,600	△ 1,447	△ 51	△ 3,849	△ 725	—	

【予想 / Forecast】

	(百万円 / ¥Million)	2026年3月期 / FY2025					
		1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
売上高 / Sales	380,000	95.6%	380,000	95.2%	760,000	95.4%	
産業機械事業 Industrial machinery business	175,000	97.0%	177,000	97.8%	352,000	97.4%	
自動車事業 Automotive business	191,000	95.9%	189,000	93.3%	380,000	94.6%	
その他 Others	27,000	80.4%	27,500	93.5%	54,500	86.5%	
調整額 Adjustments	△ 13,000	—	△ 13,500	—	△ 26,500	—	
営業利益 / Operating income	10,500	108.2%	11,500	61.3%	22,000	77.3%	
産業機械事業 Industrial machinery business	5,500	100.0%	8,000	94.8%	13,500	96.8%	
自動車事業 Automotive business	5,500	98.0%	4,500	42.9%	10,000	62.1%	
その他 Others	500	53.2%	0	0.0%	500	22.1%	
調整額 Adjustments	△ 1,000	—	△ 1,000	—	△ 2,000	—	

3. 設備投資額、減価償却費、研究開発費（継続事業）

Capital expenditures, Depreciation and amortisation, R&D expenses (Continuing operations)

(百万円 / ¥Million)	2025年3月期 / FY2024					2026年3月期 / FY2025	
	1Q	2Q	3Q	4Q	Full year	1Q	YoY
設備投資額 Capital expenditures	12,299	10,756	10,187	23,287	56,531	9,515	77.4%
減価償却費 Depreciation and amortisation	13,594	13,104	13,265	12,448	52,412	12,678	93.3%
研究開発費 R&D Expenses (on a statutory basis)	3,811	4,156	3,939	4,344	16,251	3,601	94.5%
(参考) 技術関連費用 Ref. R&D Expenses (on a managerial basis)	6,540	7,016	6,836	7,133	27,527	7,015	107.3%

【予想 / Forecast】

(百万円 / ¥Million)	2026年3月期 / FY2025					
	1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
設備投資額 Capital expenditures					55,000	97.3%
減価償却費 Depreciation and amortisation					50,000	95.4%
研究開発費 R&D Expenses (on a statutory basis)					17,000	104.6%
(参考) 技術関連費用 Ref. R&D Expenses (on a managerial basis)					29,000	105.4%

4. 為替換算レート / Currency exchange rate

期中平均レート Average exchange rate (円 / ¥)	2025年3月期 / FY2024					2026年3月期 / FY2025	
	1Q	2Q	3Q	4Q	Full year	1Q	Full year FCT
USD	155.89	149.35	152.44	152.60	152.57	144.60	135.00
EUR	167.88	163.98	162.60	160.50	163.74	163.81	155.00
CNY	21.48	20.82	21.15	20.95	21.10	19.99	19.00

期末レート Term end exchange rate (円 / ¥)	2025年3月期 / FY2024					2026年3月期 / FY2025	
	End of 1Q	End of 2Q	End of 3Q	End of 4Q	Full year	End of 1Q	Full year FCT
USD	161.14	142.82	158.17	149.53	149.53	144.82	135.00
EUR	172.44	159.53	164.86	162.03	162.03	169.64	155.00
CNY	22.05	20.47	21.67	20.59	20.59	20.20	19.00