

**Financial Results for the Three Months Ended June 30, 2022**  
**[Japanese Accounting Standards] (Consolidated)**  
**(Unaudited)**

August 2, 2022

NTN Corporation

Security Code: 6472

Listings: Tokyo Stock Exchanges

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Scheduled commencement date of dividend payment: -

Supplementary material of the financial results: Prepared

Investor meeting: Scheduled  
(for Institutional investor and analysts)

**1. Consolidated Financial Results for the three months ended June 30, 2022**  
 (April 1, 2022 to June 30, 2022)

(Amounts rounded down to the nearest million yen)

(Percentage figures represent year-on-year changes)

**(1) Operating Results**

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Three months ended June 30, 2022	172,614	10.2	-783	-	10	-99.6	-2,487	-
Three months ended June 30, 2021	156,623	70.4	1,654	-	2,554	-	1,184	-

Note: comprehensive income: Three months ended June 30, 2022: 16,215 million yen (257.5%)  
 Three months ended June 30, 2021: 4,535 million yen (-%)

	Net income per share	Diluted net income per share
	yen	yen
Three months ended June 30, 2022	-4.69	-
Three months ended June 30, 2021	2.23	-

**(2) Financial Position**

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
Three months ended June 30, 2022	895,843	232,544	23.8
Year ended March 31, 2022	855,483	216,425	23.1

Note: Shareholders' equity Three months ended June 30, 2022 : 212,862 million yen  
 Year ended March 31, 2022 : 197,850 million yen

**2. Dividends**

(Record date)	Dividends per share				
	at 1st quarter end	at 2nd quarter end	at 3rd quarter end	at fiscal year end	Total
	Yen	yen	yen	yen	yen
Year ended March 31, 2022	-	0.00	-	0.00	0.00
Year ending March 31, 2023	-				
Year ending March 31, 2023 (forecast)		2.50	-	2.50	5.00

Notes: Adjustment from the previously published forecast of dividends: None

### 3. Forecast of Consolidated Earnings for the Year Ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(Percentage figures represent year-on-year changes)

	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
First half (cumulative)	350,000	14.5	1,000	-37.8	1,000	-41.2	-3,500	-	-6.59
Full year	720,000	12.1	23,000	234.3	20,000	193.5	10,000	36.2	18.84

Notes: Adjustment from the previously published forecast of earnings: Yes  
Please refer to "Notice Regarding Forecast" issued on August 2, 2022.

#### \* Notes to consolidated financial statements

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

(2) Adoption of accounting method specific to the preparation of consolidated quarterly financial statements: Adopted

(Note) For further details, refer to "(4) Notes to Consolidated Financial Statements" (Adoption of Accounting Method Specific to the Preparation of Quarterly Consolidated Financial Statements) in 2.Consolidated Financial Statements for the Three Months" on page 11 of attached documents.

(3) Changes in accounting principles and accounting estimates and retrospective restatement

1) Changes in accounting principles due to amendment to accounting standards: None

2) Changes other than above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Number of shares issued and outstanding (Common stock)

1) Number of shares issued and outstanding at end of the period (treasury stock included):

Three months ended June 30, 2022: 532,463,527 shares

Year ended March 31, 2022: 532,463,527 shares

2) Number of treasury stock at end of the period:

Three months ended June 30, 2022: 1,583,544 shares

Year ended March 31, 2022: 1,599,787 shares

3) Average number of shares outstanding during the quarter:

Three months ended June 30, 2022: 530,867,753 shares

Three months ended June 30, 2021: 531,163,621 shares

\* This financial results report for the first quarter is exempt from quarterly review.

#### \* Notes

All descriptions about the future of the Company contained herein including earnings forecasts are prepared on the basis of data and information currently in our possession as well as certain assumptions that are deemed reasonable, and therefore are not meant to have us committed to their achievement. Various factors may cause actual results to substantially differ from those described herein.

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## 1. Qualitative Information of Consolidated Financial Statements for the three months ended June 30, 2022

### (1) Explanation regarding Consolidated Operating Results

Regarding the global economy in the first quarter of the current fiscal year (from April 1, 2022 to June 30, 2022), the global economy showed signs of recovery as the normalization of economic activities progressed step by step. Regarding the Japanese economy, personal consumption, capital investment and others showed signs of recovery, but it showed the weakness due to the increase of price of raw material, exchange rate, and the semiconductor shortage. Overseas, although there were signs of recovery in the U.S. economy, the European economy, and other emerging economies in Asia and other countries, economic conditions remained severe due to the global shortage of semiconductors and supply chain disruptions, including the restriction of economic activities due to the lock down of cities in China. In addition, uncertainty in the global economy increased because the situation in Ukraine prolonged.

Under these business environment, the Company will steadily implement the measures in the New Medium-term Management Plan "DRIVE NTN100" Phase 2 which started in April, 2021, accelerate the transformation of our business structure, strengthen our financial position and organization, and aim to build a business structure that can flexibly respond to changes in the business environment.

Net sales for the first quarter amounted to 172,614 million yen (up 10.2% year on year). In addition to effects of sales volumes, we are facing the increase of price of steel, fixed cost, and others to selling prices. Regarding profit and loss, currently the increase in expenses occurs first although we have been passing on them to selling prices. Operating loss was 783 million yen (profit of 1,654 million yen in the same period of the previous fiscal year), ordinary income was 10 million yen (down 99.6% year on year), and profit attributable to owners of parent was 2,487 million yen (profit attributable to owners of parent of 1,184 million yen in the same period of the previous fiscal year).

Operating results by reporting segment (company location) were as follows:

#### (1) Japan

Sales in the aftermarket applications increased in industrial machinery aftermarket applications. Sales in the industrial machinery applications increased in construction machinery. Sales in automotive applications decreased due to decreased customer demand and other factors. As a result, net sales amounted to 86,634 million yen (up 8.3% year on year). Segment income was 5,666 million yen (up 274.7% year on year) due to an increase in sales and effects of exchange rate, although there was the increase in steel price and fixed cost.

#### (2) Americas

Sales in the aftermarket applications increased in industrial machinery. Sales in industrial machinery applications increased in construction machinery. Sales in automotive applications also increased due to increased customer demand. As a result, net sales amounted to 54,776 million yen (up 29.8% year on year). Despite an increase in sales volume and other factors, segment loss was 3,277 million yen (loss of 1,238 million yen in the same period of the previous fiscal year) due to an increase in fixed cost and other factors.

#### (3) Europe

Sales in the aftermarket applications increased in industrial machinery aftermarket applications. Sales in industrial machinery applications increased in aircrafts and others. Sales in automotive applications also increased due to increased customer demand. Although there were effects due to situation in Ukraine, net sales amounted to 39,975 million yen (up 6.6% year on year). Segment loss was 1,483 million yen (loss of 304 million yen in the same period of the previous fiscal year) due to an increase of steel price and fixed cost.

#### (4) Asia and other areas

Sales in the aftermarket applications increased in industrial machinery aftermarket applications. Sales in industrial machinery applications decreased in construction machinery and wind turbines. Sales in automotive applications decreased mainly due to decreased customer demand. Although sales in China decreased due to effects of city lockdown, sales in other areas increased. As a result, net sales were 34,879 million yen (up 1.9% year on year). Segment income was 2,100 million yen (down 46.7% year on year) due to the effect of lock down in Chinese cities.

Operating results by business sector were as follows.

(1) Aftermarket applications

Due to an increase in customer demand and other factors, net sales amounted to 32,341 million yen (up 19.9% year on year). Although there was an increase of steel price, operating income was 4,617 million yen (up 35.2% year on year) due to an increase in sales volume and other factors.

(2) Industrial machinery applications

Net sales amounted to 34,120 million yen (up 11.1% year on year) due to increased sales of construction machinery and aircrafts. Operating income amounted to 1,237 million yen (up 166.0% year on year) due to an increase in sales volume and other factor, although there was increase of sales volume and fixed cost.

(3) Automotive applications

Net Sales amounted to 106,152 million yen (up 7.3% year on year) due to the increased customer demand. Although we have been passing the increase of steel price and fixed cost on selling prices, currently expense occurs first. Thus, operating loss was 6,638 million yen (operating loss of 2,226 million yen in the same period of the previous fiscal year) due to the effect above and effects of exchange rate.

(2) Explanation regarding Consolidated Financial Position

(Assets, Liabilities, and Net assets)

Current assets increased 31,576 million yen (up 6.2%) from the previous consolidated fiscal year end and amounted to 543,607 million yen. This is mainly due to an increase of 9,783 million yen in raw materials and supplies and an increase of 9,448 million yen in finished goods and purchased goods, an increase of 8,041 million yen in work in process and an increase of 4,213 million yen in cash and bank deposits. Fixed assets increased 8,784 million yen (up 2.6%) from the previous consolidated fiscal year end and amounted to 352,235 million yen. This is mainly due to an increase of 4,449 million yen in buildings and structures, an increase of 4,112 million yen in machinery, equipment and vehicles. As a result, total assets increased 40,360 million yen (up 4.7%) from the previous consolidated fiscal year end and amounted to 895,843 million yen.

Current liabilities increased 54,688 million yen (up 17.0%) from the previous consolidated fiscal year end and amounted to 375,893 million yen. This is mainly due to an increase of 41,905 million yen in short-term bank loans, an increase of 5,091 million yen in notes and accounts payable-trade and an increase of 4,524 million yen in electronically-recorded monetary claims. Fixed liabilities decreased 30,448 million yen (down 9.6%) from the previous consolidated fiscal year end and amounted to 287,405 million yen. This is mainly due to a decrease of 31,231 million yen in long-term loans. As a result, total liabilities increased 24,240 million yen (up 3.8%) compared to the end of the previous consolidated fiscal year and amounted to 663,298 million yen.

Total net assets increased 16,119 million yen (up 7.4%) from the previous consolidated fiscal year end and amounted to 232,544 million yen. This is mainly due to an increase of 17,622 million yen in translation adjustment, an decrease of 2,487 million yen in retained earnings.

(Cash flows)

Net cash provided by operating activities was 8,108 million yen (decrease of 4,490 million yen in the same period of the previous fiscal year, down 35.6% year on year). This was mainly due to proceeds of 10,344 million yen of depreciation and amortization, an increase in trade receivables of 7,113 million yen, an decrease in trade receivables of 4,684 million yen and expense of 14,859 million yen in inventory asset.

Net cash used in investing activities was 4,766 million yen (increase of 792 million yen in the same period of the previous fiscal year, up 19.9%). This was mainly due to expenses of 5,074 million yen of tangible fixed assets and expenses of 1,332 million yen of intangible fixed assets and income of 2,042 million yen of decrease in time deposits.

Net cash used in financing activities was 106 million yen (decrease of 15,356 million yen in the same period of the previous fiscal year, down 99.3%). This was mainly due to the expense of 1,810 million yen of long-term loans, the expense of 591 million yen of repayment of lease payable and the increase of 2,369 million yen of short-term loans.

After adding an increase of 1,367 million yen of translation adjustments, cash and cash equivalents at the end of the first quarter of the fiscal year under review was 126,064 million yen, an increase of 4,603 million yen (up 3.8%) from the end of the previous consolidated fiscal year.

## 2. Consolidated Financial Statements for the Three Months

### (1) Balance Sheets

	(In million yen)	
	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Current assets		
Cash and bank deposits	128,644	132,857
Notes and accounts receivable-trade	125,507	128,407
Electronically-recorded monetary claims	6,491	5,891
Finished goods & purchased goods	105,514	114,962
Work in process	55,939	63,980
Raw materials and supplies	53,389	63,172
Short-term loans receivable	57	48
Other	37,533	35,373
Allowance for doubtful accounts	-1,045	-1,086
Total current assets	512,031	543,607
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	87,955	92,404
Machinery, equipment and vehicles, net	122,607	126,719
Other, net	55,234	57,102
Total property, plant and equipment	265,797	276,226
Intangible fixed assets		
Goodwill	1,983	1,929
Other	42,046	41,649
Total intangible fixed assets	44,029	43,578
Investments and other assets		
Investment securities	24,679	24,589
Deferred tax assets	3,495	1,822
Assets for retirement benefits	1,555	1,997
Other	4,094	4,229
Allowance for doubtful accounts	-200	-208
Total investments and other assets	33,624	32,430
Total fixed assets	343,451	352,235
Total assets	855,483	895,843

(In million yen)

	As of March 31, 2022	As of June 30, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	61,033	66,124
Electronically-recorded monetary claims	60,881	65,405
Short-term loans	134,229	176,134
Accrued income taxes	4,544	3,642
Accrued bonuses for directors and statutory auditors	29	32
Other	60,486	64,554
Total current liabilities	321,205	375,893
Long-term liabilities		
Bonds	80,000	80,000
Long-term loans	179,802	148,571
Reserve for product defect compensation	408	489
Liabilities for retirement benefits	36,852	37,311
Other	20,790	21,032
Total long-term liabilities	317,853	287,405
Total liabilities	639,058	663,298
<b>Net assets</b>		
Shareholders' equity		
Common stock	54,346	54,346
Additional paid-in capital	67,970	67,970
Retained earnings	60,127	57,640
Treasury stock	-866	-861
Total shareholders' equity	181,578	179,095
Accumulated other comprehensive income		
Net unrealized holding gain on other securities	1,044	996
Translation adjustments	16,025	33,647
Accrued retirement benefits adjustments	-797	-877
Total accumulated other comprehensive income	16,272	33,766
Non-controlling shareholders' equity	18,574	19,681
Total net assets	216,425	232,544
Total liabilities and net assets	855,483	895,843

(2) Consolidated Statement of Operation and Consolidated Statement of Comprehensive Income  
(Consolidated Income Statements)

(In million yen)

	Three months ended June 30, 2021 (April 1, 2021 – June 30, 2021)	Three months ended June 30, 2022 (April 1, 2022 – June 30, 2022)
Net sales	156,623	172,614
Cost of sales	130,119	146,345
Gross profit	26,504	26,269
Selling, general and administrative expenses	24,849	27,053
Operating income/loss (-)	1,654	-783
Non-operating income		
Interest income	213	257
Dividend income	355	201
Equity in earnings of unconsolidated subsidiaries	207	477
Derivative transaction gains	560	—
Foreign exchange gains	95	2,282
Other	992	665
Total non-operating income	2,424	3,884
Non-operating expenses		
Interest expenses	1,090	1,169
Derivative transaction losses	—	1,475
Other	434	444
Total non-operating expenses	1,525	3,089
Ordinary income	2,554	10
Income before income taxes and equity in earnings of affiliated companies	2,554	10
Income and other taxes	977	2,231
Net income/loss (-)	1,577	-2,220
Profit attributable to non-controlling shareholders	392	266
Profit/loss (-) attributable to owners of parent	1,184	-2,487



(Consolidated Statement of Comprehensive Income)

	(In million yen)	
	Three months ended June 30, 2021 (April 1, 2021 – June 30, 2021)	Three months ended June 30, 2022 (April 1, 2022 – June 30, 2022)
Net income/loss (-)	1,577	-2,220
Other comprehensive income		
Net unrealized holding gain on other securities	-279	-48
Translation adjustments	2,246	19,319
Accrued retirement benefits adjustments	263	-81
Equity in equity-method affiliates	728	-754
Total other comprehensive income	2,958	18,436
Comprehensive income	4,535	16,215
(breakdown)		
Comprehensive income attributable to owners of parent company	3,926	15,006
Comprehensive income related to non-controlling shareholders	608	1,208

### (3) Statements of Cash Flows

(In million yen)

	Three months ended June 30, 2021 (April 1, 2021 – June 30, 2021)	Three months ended June 30, 2022 (April 1, 2022 – June 30, 2022)
<b>Net cash provided by operating activities</b>		
Income before income taxes and equity in earnings of affiliated companies	2,554	10
Depreciation and amortization	9,040	10,344
Goodwill depreciation	—	53
Increase/decrease (-) in allowance for doubtful accounts	21	-16
Increase/decrease (-) in accrued retirement benefits for directors and statutory auditor	-22	3
Increase/decrease (-) in reserve for product defect compensation	-676	80
Increase/decrease (-) in liabilities in retirement benefits	871	277
Decrease/increase (-) in assets for retirement benefits	—	-442
Interest and dividend income	-568	-458
Interest expenses	1,090	1,169
Foreign currency translation adjustments / foreign exchange losses/gains (-)	252	-1,473
Loss or gain (-) on derivative transactions	-560	1,475
Equity in earnings (-) /loss of non-consolidated subsidiaries	-207	-477
Decrease (-) / increase in trade receivables	5,393	4,684
Decrease (-) / increase in inventories	-12,433	-14,859
Increase/decrease (-) in trade payables	3,050	7,113
Other	5,598	2,769
<b>Subtotal</b>	<b>13,404</b>	<b>10,256</b>
Interest and dividend income received	892	1,270
Interest paid	-768	-820
Loss related to Anti-Monopoly Act	-192	—
Income taxes paid	-738	-2,597
<b>Net cash provided by operating activities</b>	<b>12,598</b>	<b>8,108</b>
<b>Net cash used in investing activities</b>		
Increase in time deposits	-6	-1,244
Decrease in time deposits	—	2,042
Purchases of property, plant and equipment	-3,848	-5,074
Purchase of intangible fixed assets	-1,623	-1,332
Proceeds from purchase of subsidiaries' stock resulting in change in scope of consolidation	1,200	—
Decrease/increase (-) in short-term loans receivable, net	16	12
Other	286	829
<b>Net cash used in investing activities</b>	<b>-3,974</b>	<b>-4,766</b>
<b>Net cash provided by financing activities</b>		
Increase/decrease (-) in short-term loans, net	-1,044	2,369
Proceeds from long-term loans	6,966	21
Repayment of long-term loans	-20,888	-1,810
Repayment of lease payable	-495	-591
Other	0	-96
<b>Net cash provided by financing activities</b>	<b>-15,462</b>	<b>-106</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>337</b>	<b>1,367</b>
<b>Increase/decrease (-) in cash and cash equivalents</b>	<b>-6,500</b>	<b>4,603</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>147,249</b>	<b>121,460</b>
<b>Cash and cash equivalents, at end of the quarter</b>	<b>140,748</b>	<b>126,064</b>

#### (4) Notes to Consolidated Financial Statements

(Notes to Going Concern Assumption)

None

(Notes to Balance Sheet)

##### 1. Contingency liabilities

(Guarantee etc.)

The Company provides the following debt guarantees for loans from financial institutions of companies other than consolidated subsidiaries.

	Year ended March 31, 2022	Three months ended June 30, 2022
PT. Astra NTN Driveshaft Indonesia	707 million yen	901 million yen

(Lawsuits, etc.)

(Lawsuits, etc.)

- (1) A lawsuit has been filed against the Company and its two consolidated subsidiaries in Europe before the France Tribunal de Commerce de Lyon by Renault S.A. and its group companies, which are 15 in total (hereafter, "Renault"), seeking compensation of 66.7 million euros (provisional amount) for damages. In December 2020, Renault changed the claiming amount for damages to 32.5 million euros (provisional amount). In April 2022, Renault changed the claiming amount for damages to 58.3 million euros (provisional amount). This lawsuit was filed by Renault alleging that they suffered damages in connection with the infringement of the European competition laws, which was subject of the decision adopted by the European Commission dated March 19, 2014.

- (2) The NTN Group may be subject to claims for compensation for damages in connection with the violation of competition laws and continue to address these claims. However, it is currently difficult to make reasonable estimates of the future possible effects on the results of operations and financial position of the NTN Group.

(Notes Related to Significant Changes in Shareholder's Equity)

None

(Adoption of Accounting Method Specific to the Preparation of Quarterly Consolidated Financial Statements)

(Calculation of Tax Expenses)

Tax expenses are calculated by multiplying quarterly income before income taxes by an effective tax rate reasonably estimated based on income before income taxes for the full fiscal year, including the first quarter under review, after the application of tax effect accounting. However, in cases where calculating tax expenses using a reasonably estimated effective tax rate yields a result that is notably lacking rationality, then, tax expenses are calculated using the statutory effective tax rate.

(Additional Information)

(Application of Tax Effect Accounting related to the Transition from the Consolidated Tax Payment System to the Group Total System)

The Company and a part of domestic consolidated subsidiaries will shift to the group accounting system and the group accounting system established in the "Act for Partial Revision of Income Tax Law, etc." (Act No. 8 of 2nd year of Reiwa). For items for which the non-consolidated tax payment system has been reviewed, "Handling of application of tax effect accounting related to the transition from the consolidated tax payment system to the group total system" (Practical Response Report No. 39, March 31, 2020). Due to the handling of paragraph 3, the provisions of paragraph 44 of "Guidelines for Applying Accounting Standards for Tax Effect Accounting" (Corporate Accounting Standards Application Guideline No. 28, February 16, 2018) do not apply. The amount of deferred tax assets and deferred tax liabilities is based on the provisions of the tax law before the amendment.

(Accounting estimates related to spread of new coronavirus infection)

The Company made the accounting estimate on the assumption that the effect of the worldwide spread of the novel coronavirus infection disease will improve by the fiscal year ending March 31, 2022. However it is highly uncertain and its end is not assumed and it might be a important risk in the future.

(Segment Information)

I. Three months ended June 30, 2021 (April 1, 2021 – June 30, 2021)

1. Information related to sales, income or losses for individual reporting segments

(In million yen)

	Reporting segment					Adjustments (Note)1	Balance sheet amount
	Japan	Americas	Europe	Asia and other areas	Total		
Net sales							
Sales to external customers	45,951	41,989	36,335	32,347	156,623	-	156,623
Inter-segment sales or transfers	34,055	227	1,160	1,886	37,330	(37,330)	-
Total	80,006	42,216	37,496	34,234	193,954	(37,330)	156,623
Segment income (Operating income)	1,512	-1,238	-304	3,941	3,910	(2,256)	1,654

Notes: 1. "Adjustments" refers to elimination of all inter-segment transactions.

2. Major countries or regions in each segment:

Americas: U.S, Canada, South and Central America

Europe: Germany, France, United Kingdom, and others

Asia and other areas: China, Thailand, India, and others

2. Information on impairment loss of fixed assets, goodwill, etc. by reportable segment

(Important difference of the amount of goodwill)

In the segment of Japan, the Company acquired additionally the stock of the Taira Forging, the equity-method affiliates of the Company and made it a subsidiary. The increase of the goodwill due to this change was 1,667 million yen. The amount of goodwill is the estimated amount because the distribution of the acquisition of original prices is not completed in the first quarter of the fiscal year ended March, 31, 2022. The Company revised the goodwill under the second quarter of the fiscal year ended March, 31, 2022.

II. Three months ended June 30, 2022 (April 1, 2022 – June 30, 2022)

1. Information related to sales, income or losses for individual reporting segments

(In million yen)

	Reporting segment					Adjustments (Note)1	Balance sheet amount
	Japan	Americas	Europe	Asia and other areas	Total		
Net sales							
Sales to external customers	46,104	54,437	38,574	33,497	172,614	-	172,614
Inter-segment sales or transfers	40,530	338	1,401	1,381	43,651	(43,651)	-
Total	86,634	54,776	39,975	34,879	216,266	(43,651)	172,614
Segment income (Operating income/loss (-))	5,666	-3,277	-1,483	2,100	3,005	(3,789)	-783

Notes: 1. "Adjustments" refers to elimination of all inter-segment transactions.

2. Major countries or regions in each segment:

Americas: U.S, Canada, South and Central America

Europe: Germany, France, United Kingdom, and others

Asia and other areas: China, Thailand, India, and others

(Significant Subsequent Events)

None

### 3. Supplementary Information

#### (1) Explanatory Materials

(In million yen)

			FY2021					FY2022
			1Q	2Q	3Q	4Q	Full year	1Q
Consolidated operating results (Lower: Net sales ratio)	Net sales		156,623	149,172	162,329	173,897	642,023	172,614
			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	Operating income		1,654	-46	934	4,337	6,880	-783
			1.1%	-0.0%	0.6%	2.5%	1.1%	-0.5%
	Ordinary income		2,554	-852	76	5,036	6,815	10
			1.6%	-0.6%	0.0%	2.9%	1.1%	0.0%
Net sales by region (Lower: Net sales ratio)	Japan		44,492	41,876	47,072	47,314	180,756	44,327
			28.4%	28.1%	29.0%	27.2%	28.2%	25.7%
	Americas		42,707	42,595	44,895	51,016	181,214	55,352
			27.3%	28.6%	27.7%	29.3%	28.2%	32.1%
	Europe		33,305	28,790	29,608	35,351	127,056	36,087
			21.3%	19.3%	18.2%	20.3%	19.8%	20.9%
Net sales / Operating income by company location	Asia and other areas		36,118	35,909	40,753	40,214	152,996	36,846
			23.1%	24.1%	25.1%	23.1%	23.8%	21.3%
		Total	156,623	149,172	162,329	173,897	642,023	172,614
	Japan		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
		Net sales	80,006	75,524	84,263	81,320	321,115	86,634
		Operating income	1,512	512	3,544	2,051	7,621	5,666
		Operating margin	1.9%	0.7%	4.2%	2.5%	2.4%	6.5%
	Americas	Net sales	42,216	42,015	44,122	50,289	178,643	54,776
		Operating income	-1,238	-2,795	-2,867	-525	-7,427	-3,277
		Operating margin	-2.9%	-6.7%	-6.5%	-1.0%	-4.2%	-6.0%
	Europe	Net sales	37,496	33,011	33,448	39,490	143,447	39,975
		Operating income	-304	-886	-2,528	-545	-4,265	-1,483
		Operating margin	-0.8%	-2.7%	-7.6%	-1.4%	-3.0%	-3.7%
	Asia and other areas	Net sales	34,234	34,485	39,775	38,814	147,310	34,879
		Operating income	3,941	3,046	3,581	3,521	14,090	2,100
		Operating margin	11.5%	8.8%	9.0%	9.1%	9.6%	6.0%
	Deletion	Net sales	-37,330	-35,864	-39,279	-36,018	-148,493	-43,651
		Operating income	-2,256	77	-795	-164	-3,139	-3,789
	Total	Net sales	156,623	149,172	162,329	173,897	642,023	172,614
		Operating income	1,654	-46	934	4,337	6,880	-783
		Operating margin	1.1%	-0.0%	0.6%	2.5%	1.1%	-0.5%

(In million yen)

			FY2021					FY2022
			1Q	2Q	3Q	4Q	Full year	1Q
Net sales / Operating income by business applications	Aftermarket	Net sales	26,981	27,107	27,980	30,126	112,196	32,341
		Operating income	3,415	3,453	3,675	4,123	14,668	4,617
		Operating margin	12.7%	12.7%	13.1%	13.7%	13.1%	14.3%
	Industrial machinery	Net sales	30,701	30,388	31,290	33,723	126,104	34,120
		Operating income	465	919	1,323	1,365	4,074	1,237
		Operating margin	1.5%	3.0%	4.2%	4.1%	3.2%	3.6%
	Automotive	Net sales	98,941	91,675	103,058	110,047	403,722	106,152
		Operating income	-2,226	-4,419	-4,064	-1,152	-11,862	-6,638
		Operating margin	-2.3%	-4.8%	-3.9%	-1.0%	-2.9%	-6.3%
	Total	Net sales	156,623	149,172	162,329	173,897	642,023	172,614
		Operating income	1,654	-46	934	4,337	6,880	-783
		Operating margin	1.1%	-0.0%	0.6%	2.5%	1.1%	-0.5%
Capital expenditures / Depreciation and amortization	Capital expenditures		4,105	3,993	4,194	7,516	19,809	5,126
	Depreciation and amortization	Domestic	3,456	3,608	3,569	4,064	14,698	4,090
		Overseas	5,584	5,810	5,872	5,933	23,200	6,254
	Total		9,040	9,418	9,442	9,997	37,898	10,344
R&D expenditures			4,502	4,149	4,426	4,365	17,444	4,538
Ratio of R&D expenditures to net sales			2.9%	2.8%	2.7%	2.5%	2.7%	2.6%
Inventories			191,351	201,507	207,123	214,843	214,843	242,114
Inventory turnover ratio (times)			3.3	3.0	3.1	3.2	3.0	2.9
Interest- bearing debts	Loans		328,714	322,418	318,513	314,031	314,031	324,705
	Bonds		80,000	80,000	80,000	80,000	80,000	80,000
	Total		408,714	402,418	398,513	394,031	394,031	404,705
Major management indicators	Ordinary income ratio to total assets		1.2%	-0.4%	0.0%	2.4%	0.8%	0.0%
	Return on assets (ROA)		0.6%	-1.1%	-0.2%	4.2%	0.9%	-1.1%
	Return on equity (ROE)		2.7%	-5.2%	-1.1%	18.8%	4.0%	-4.8%
	Shareholder's equity ratio		20.8%	20.8%	21.5%	23.1%	23.1%	23.8%
	Net assets per share (yen)		328.44	323.90	335.61	372.70	372.70	400.96
	Net income per share (yen)		2.23	-4.21	-0.87	16.67	13.83	-4.69
Employees	Domestic (persons)		8,837	8,737	8,694	8,579	8,579	8,656
	Overseas (persons)		14,485	14,502	14,494	14,804	14,804	14,834
	Total (persons)		23,322	23,239	23,188	23,383	23,383	23,490
Exchange rates	Average	Dollar (yen)	109.44	110.08	113.67	116.17	112.34	129.59
		Euro (yen)	131.89	129.79	130.04	130.41	130.53	138.08
	At term end	Dollar (yen)	110.58	111.97	115.10	121.89	121.89	136.57
		Euro (yen)	131.55	129.85	130.35	136.01	136.01	142.59