



Change & Go Beyond

FINANCIAL CONFERENCE

**Consolidated Business Results for the Third Quarter
ended December 31, 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.

February 4, 2026
NSK Ltd.

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Third Quarter Ended December 31,
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the Year Ending March 31, 2026**
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Consolidated Business Results for the Third Quarter Ended December 31, 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 Q3

FY2025 Q3 Result

- ✓ Sales and profits increased YoY
- ✓ Recorded ¥4.0 billion structural reform expenses focused on Europe
- ✓ Yen depreciation exceeded November forecast

| | | YoY | YoY Steering Business |
|-----------------------------|---------|---------|-----------------------|
| Sales | 658.5bn | +61.5bn | (+57.7bn) |
| Operating Income | 27.4bn | +11.8bn | (+5.0bn) |
| *OI Excl. One-Time Expenses | 29.6bn | +7.6bn | |

Incl. one-time gain/loss by reason of consolidation of Steering Business +1.4bn

FY2025 Full Year Forecast

- ✓ Revised FY2025 Full Year Forecast reflecting Q3 result and new forex assumption
- ✓ Full Year Dividend Plan: ¥34/share (No change; Interim Dividend ¥17/share)
 - ▶ Dividend Policy benchmark: Stable dividends, DOE2.5% as minimum

| | | Vs Nov. FCT | Steering Business |
|-----------------------------|---------|-------------|-------------------|
| Sales | 900.0bn | +15.0bn | (+7.0bn) |
| Operating Income | 37.0bn | +7.0bn | (+1.5bn) |
| *OI Excl. One-Time Expenses | 42.4bn | +4.9bn | |

*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 Q3

- ✓ Operating income currently at 91% of November 2025 plan.
- ✓ Steady progress in profitability improvement initiatives including structural reforms, improvements in line with plan YoY.
(Steering Business YoY Sales +¥57.7 bn, Operating Income +¥5.0 bn)

| | (Billions of yen) | Q3 YTD Actual | | Increase/ Decrease YOY (Forex impact) | Difference YOY | FY2025 Forecast as of Nov. | Progress (%) |
|--|---|---------------|--------|--|-------------------|----------------------------------|--------------|
| | | FY2024 | FY2025 | | | | |
| Continuing operations | Sales | 596.9 | 658.5 | +61.5 (-4.3) | +10.3% | 885.0 | <u>74%</u> |
| | Operating income | 15.6 | 27.4 | +11.8 | +75.2% | 30.0 | <u>91%</u> |
| | (%) | 2.6% | 4.2% | (+1.6) | | 3.4% | |
| | excluding one-time expenses | 22.0 | 29.6 | +7.6 | +34.6% | 37.6 | <u>79%</u> |
| | (%) | 3.7% | 4.5% | (-1.0) | | 4.2% | |
| | Income before income taxes | 12.9 | 26.6 | +13.8 | +107.2% | 29.0 | <u>92%</u> |
| | Net income attributable to owners of the parent | 5.7 | 13.5 | +7.9 | +138.8% | 16.0 | |
| Continuing and discontinued operations | Net income attributable to owners of the parent | 3.9 | 13.5 | +9.6 | +244.5% | 16.0 | <u>85%</u> |
| | (Ex. rate: 1USD=) | 152.6 | 148.8 | -3.8 | -2.5% | 143.0 | |
| | (" 1EUR=) | 164.8 | 171.8 | +7.0 | +4.3% | 164.0 | |
| | (" 1CNY=) | 21.2 | 20.8 | -0.4 | -1.7% | 20.2 | |

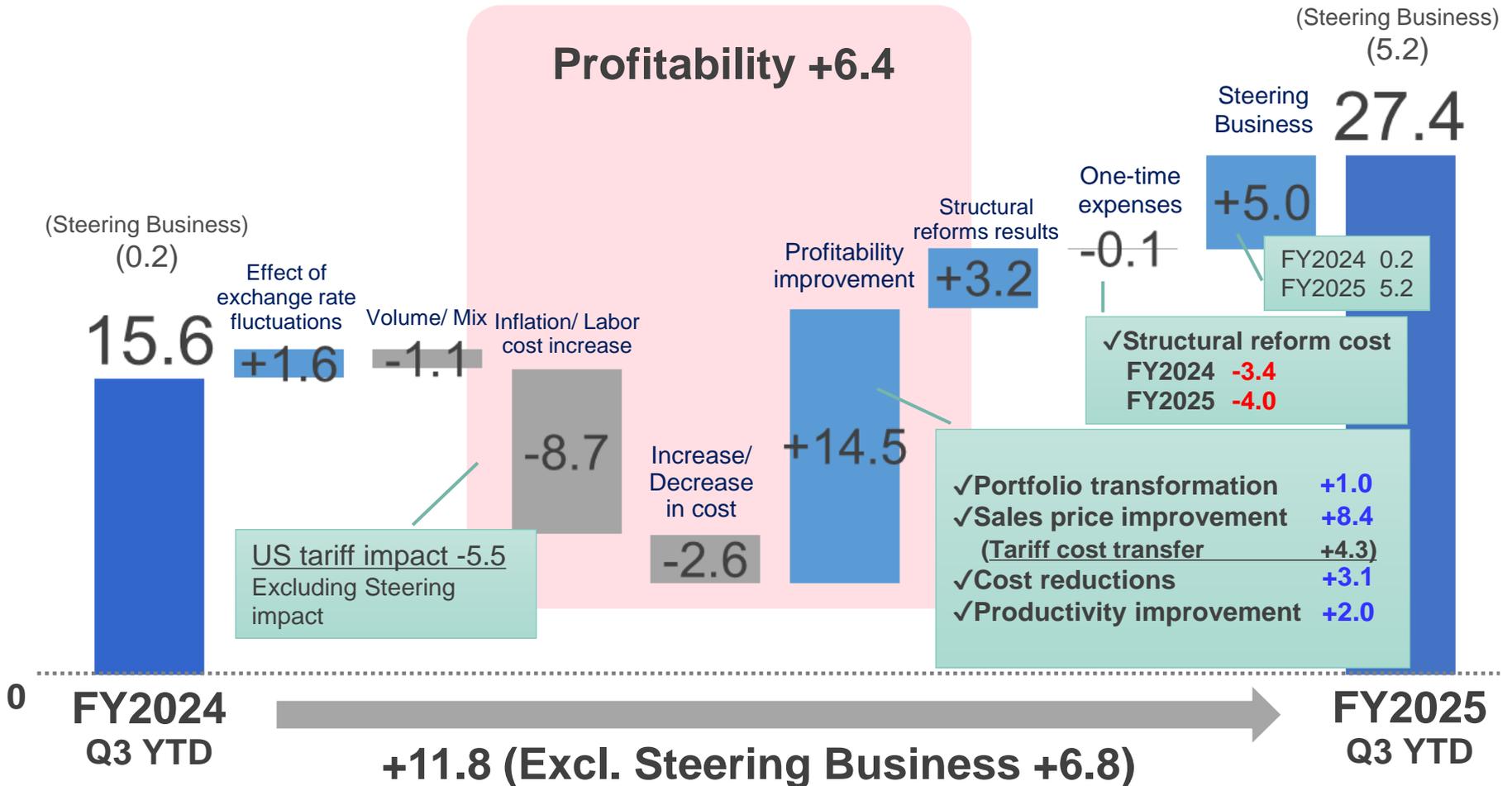
*1 OI Excl. One-Time Expenses: Refers to Operating Income excluding transient factors such as forex impact and one-time expenses for structural reforms and Steering Business consolidation.

*2 FY2025 results do not include discontinued operations; only continuing operations are included.

Operating Income: Factors Behind Change (FY2024 Q3 ⇒ FY2025 Q3)

(Billions of yen)

- ✓ Promoting profitability improvement through structural reforms.
- ✓ Due to the timing of cost increases and decreases, as of Q3, results are below the full-year plan.



Industrial Machinery Business

FY2025 Q3 YTD Result: Sales up +2.4% excluding forex impact. Continued gradual recovery.

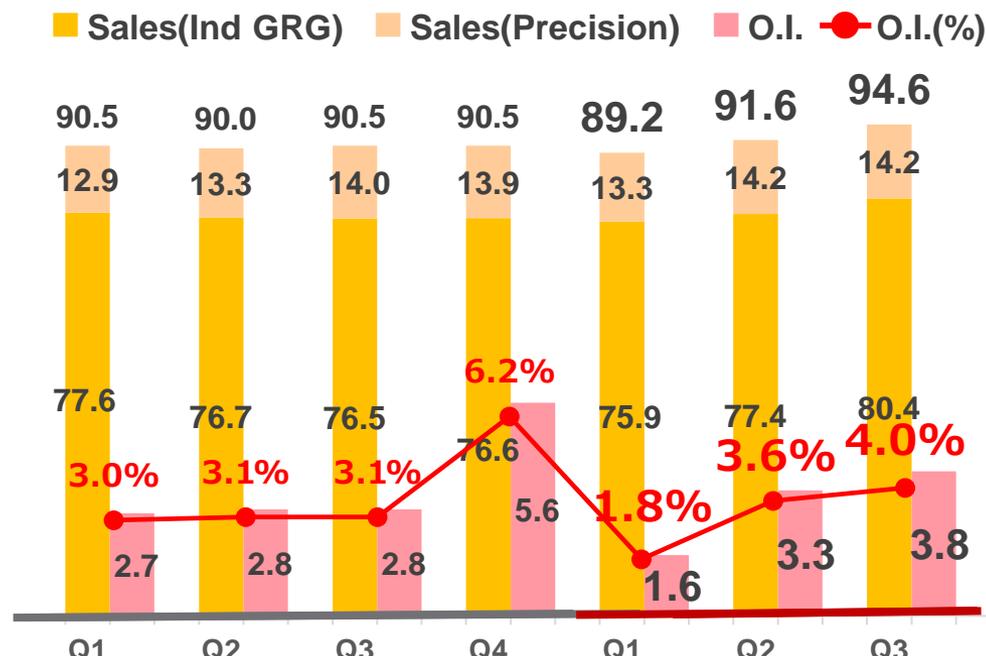
- Industrial Bearings: Increased mainly in machine tools in China.
- Precision Products: Increased sales in China for machine tools and the Americas for semiconductor manufacturing equipment.
- Recorded one-time expenses for structural reforms:

FY2025 Q1: ¥0.3 bn Q2: ¥0.3 bn Q3: ¥0.5bn; FY2024 Q1: None Q2: ¥1.2 bn Q3: ¥0.1 bn Q4: ¥0.5 bn

- Operating Income improved from Q1 to Q3, but further improvement remains to reach our target.

(Billions of yen)

| | Q3 YTD | | | |
|-------------------------------|--------|--------|--|--|
| | FY2024 | FY2025 | Increase/ Decrease YOY (Forex Impact) | Difference YOY (Excl. Forex Impact) |
| Sales | 271.0 | 275.4 | +4.3 (-2.0) | +1.6% (+2.4%) |
| Industrial Machinery Bearings | 230.8 | 233.6 | +2.9 | +1.2% |
| Precision Machinery and Parts | 40.2 | 41.7 | +1.5 | +3.7% |
| Operating income | 8.3 | 8.6 | +0.3 | +3.6% |
| (%) | 3.1% | 3.1% | | |
| excluding one-time expenses | 9.7 | 9.8 | +0.1 | +0.7% |
| (%) | 3.6% | 3.5% | | |
| (Ex. rate: 1USD=) | 152.6 | 148.8 | -3.8 | -2.5% |
| (" 1EUR=) | 164.8 | 171.8 | +7.0 | +4.3% |
| (" 1CNY=) | 21.2 | 20.8 | -0.4 | -1.7% |



| | FY2024 | | | | FY2025 | | |
|-----|--------|-------|-------|-------|--------|-------|-------|
| USD | 155.9 | 149.4 | 152.4 | 152.6 | 144.6 | 147.5 | 154.2 |
| EUR | 167.9 | 164.0 | 162.6 | 160.5 | 163.8 | 172.3 | 179.4 |
| CNY | 21.5 | 20.8 | 21.2 | 21.0 | 20.0 | 20.6 | 21.7 |

Automotive Business

FY2025 Q3 YTD Result: Sales and profits up YoY. Sales up +1.6% 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:

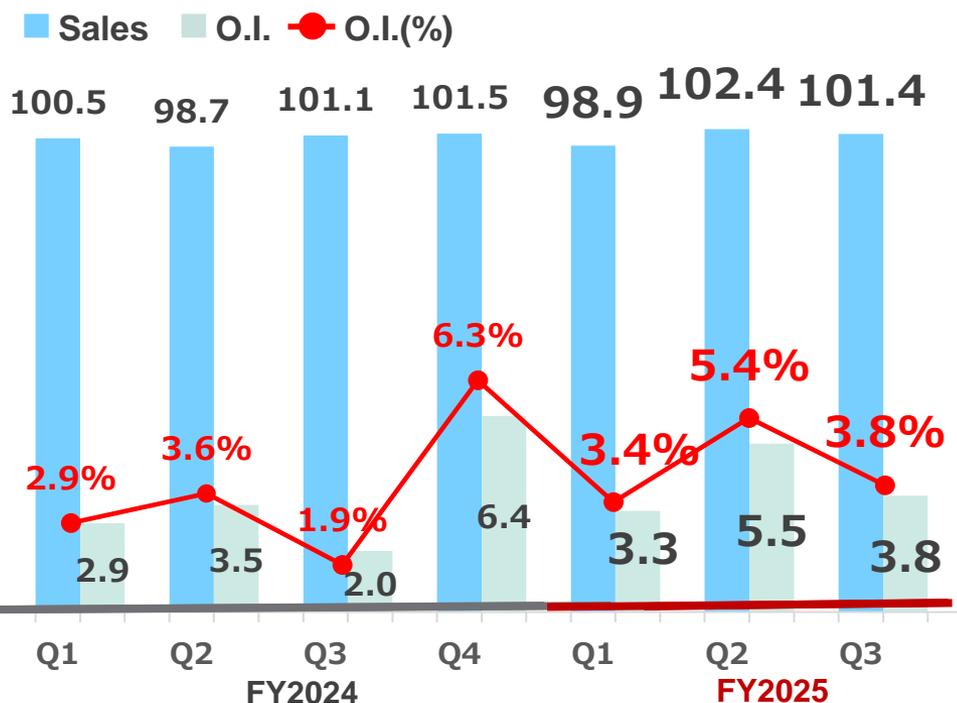
FY2025 Q1: ¥0.1 bn (unrelated to structural reforms), Q2: ¥0.0 bn, Q3: ¥2.3 bn

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

- Recorded ¥2.3 bn structural reform expenses in Q3, profitability initiatives are on track as planned and profitability increased YoY.

*For FY2024 and FY2025 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) | Q3 YTD | | | |
|------------------------------------|--------------|--------------|--|--|
| | FY2024 | FY2025 | Increase/ Decrease YOY (Forex impact) | Difference YOY (Excl. Forex Impact) |
| Sales | 300.2 | 302.6 | +2.4 (-2.3) | +0.8% (+1.6%) |
| Operating income | 8.4 | 12.7 | +4.3 | +51.8% |
| (%) | 2.8% | 4.2% | | |
| excluding one-time expenses | 11.4 | 15.0 | +3.6 | +31.3% |
| (%) | 3.8% | 4.9% | | |
| (Ex. rate: 1USD=) | 152.6 | 148.8 | -3.8 | -2.5% |
| (" 1EUR=) | 164.8 | 171.8 | +7.0 | +4.3% |
| (" 1CNY=) | 21.2 | 20.8 | -0.4 | -1.7% |



Global Vehicle Production (million; S&P)

| FY2024 Q3 YTD | FY2025 Q3 YTD | Increasing/ Decreasing rate | USD | 155.9 | 149.4 | 152.4 | 152.6 | 144.6 | 147.5 | 154.2 |
|---------------|---------------|--------------------------------|-----|-------|-------|-------|-------|-------|-------|-------|
| 68 | 70 | +3.9% | EUR | 167.9 | 164.0 | 162.6 | 160.5 | 163.8 | 172.3 | 179.4 |
| | | | CNY | 21.5 | 20.8 | 21.2 | 21.0 | 20.0 | 20.6 | 21.7 |

FY2025 Q3 Sales by Customer Region

(Excl. Steering Business)

Japan: Industrial flat, Automotive sales declined

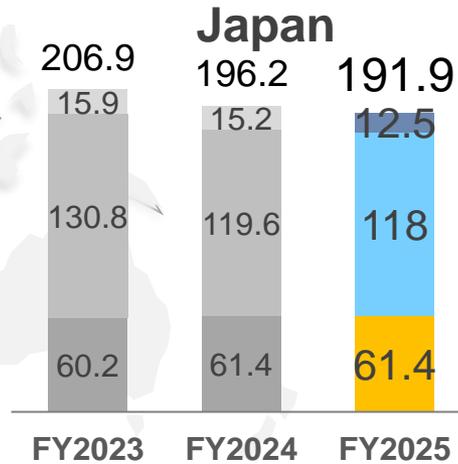
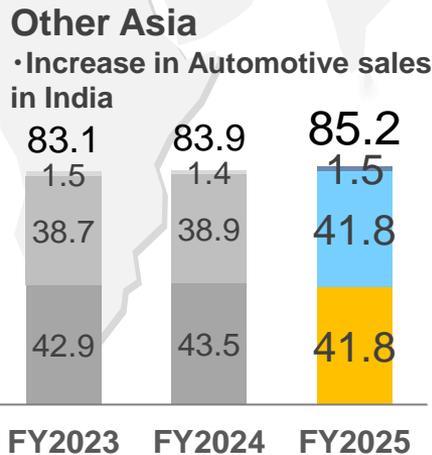
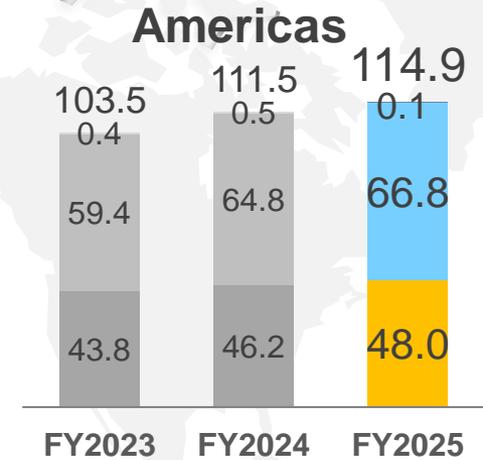
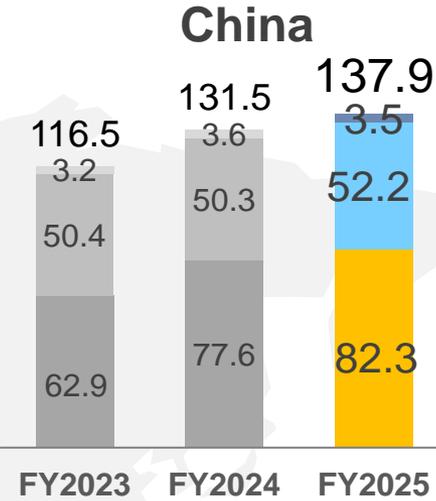
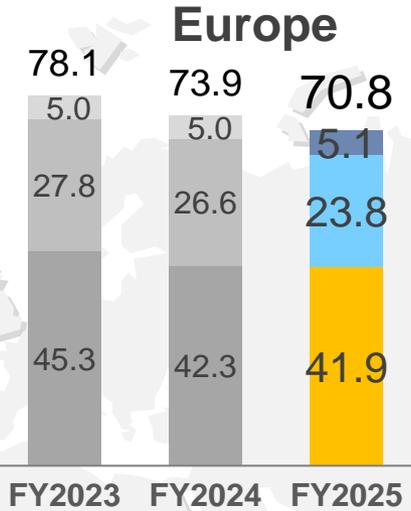
Americas: Robust demand continues

Europe: Industrial and Automotive sales decreased

China: Sales increased through sales expansion and economic stimulus

(Billions of yen)

■ Industrial Machinery
■ Automotive
■ Other



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

Steering Business

Japan 17.1 Americas 13.9 Europe 16.4
China 7.7 Other Asia 7.7

| Forex Rate | FY2023 Q3 | FY2024 Q3 | FY2025 Q3 |
|------------|-----------|-----------|-----------|
| 1USD | 143.3 | 152.6 | 148.8 |
| 1EUR | 155.3 | 164.8 | 171.8 |
| 1CNY | 20.0 | 21.2 | 20.8 |

Consolidated Business Forecast for the Year Ending March 31, 2026

Business Environment Outlook for Full Year Forecast

- ✓ Yen has depreciated beyond November 2025 forex assumption.
- ✓ Business environment largely as expected, but outlook remains uncertain due to global supply chain risk for rare earth metals and semiconductors.
- ✓ Structural reforms and US tariffs policy response as planned.

Forecast Assumptions (November)

Current Status as of Q4 (February)

Business Environment

- ✓ Gradual recovery in Industrial Business
- ✓ H2 global vehicle production flat from H1
- ✓ Yen depreciation trend

- ✓ Industrial aftermarket sluggish in Europe
- ✓ Global vehicle production volume expected to be as planned.
- ✓ Forex assumption: ¥150/USD.

US Tariff Policy

- ✓ Revised anticipated cost increase to ¥11.0 billion (up from ¥9.0 bn in Q1 July)
 - Added impact of U.S. Section 232 steel and aluminum tariffs
 - Added impact of Steering Business (¥2.0 bn)
- ✓ Continue policy of transferring increasing costs to sales prices. There is a one-month delay in the recovery of cost increases.

- ✓ No significant change to ¥11.0 bn impact assumed in revised Q2 (Nov.) forecast.
- ✓ No change in cost recovery period (one-month delay to recover increased costs).

Structural Reforms

- ✓ Labor force reduction of 1000 focused on Europe. FY2024: 600 complete.
FY2025: 400 planned.
- ✓ Realized impact: +¥4.4 bn
One-time expenses: -¥6.5 bn

- ✓ Labor force reduction progress in line with plan; 400 (100%) completion for FY2025.
- ✓ Q4 Realized impact: +¥1.2 bn
- ✓ One-time expenses: -¥2.5 bn

Consolidated Business Forecast for the Year Ending March 31, 2026 (FY2025)



- ✓ Revised forecast upward reflecting Q3 results and current business environment.
 - ✓ Profitability increase YoY through structural improvements and Steering Business acquisition.
 - ▶ Steering Business revised forecast: Sales ¥97.0 bn/ OI ¥5.0 bn
- vs. November forecast: +¥7.0 bn/ +¥1.5 bn, YoY +¥97.0 bn/ +¥3.6 bn

| | (Billions of yen) | FY2025 Forecast | | Vs Nov. Forecast Increase/ Decrease/ Difference (Forex Impact) | | FY2024 Full year Actual | YoY Increase/ Decrease/ Difference (Forex Impact) | |
|--|--|-----------------|----------|--|--------|-------------------------|---|--------|
| | | As of Nov. | Revised | | | | | |
| Continuing operations | Sales | 885.0 | 900.0 | +15.0 (+20.0) | +1.7% | 796.7 | +103.3 (-) | +13.0% |
| | Operating income | 30.0 | 37.0 | +7.0 | +23.3% | 28.5 | +8.5 | +30.0% |
| | (%) | 3.4% | 4.1% | (+6.0) | | 3.6% | (-1.5) | |
| | excluding one-time expenses *1 | 37.6 | 42.5 | +4.9 | +13.0% | 36.4 | +6.1 | +16.7% |
| | (%) | 4.2% | 4.7% | (+4.0) | | 4.6% | (-) | |
| | Income before income taxes | 29.0 | 36.0 | +7.0 | +24.1% | 25.1 | +10.9 | +43.4% |
| Continuing and discontinued operations | Net income attributable to owners of the parent *2 | 16.0 | 20.0 | +4.0 | +25.0% | 10.6 | +9.4 | +87.8% |
| | (Ex. rate: 1USD=) | 143.0 | 149.1 *3 | +6.1 | +4.2% | 152.6 | -3.5 | -2.3% |
| | (" 1EUR=) | 164.0 | 173.9 | +9.9 | +6.0% | 163.7 | +10.1 | +6.2% |
| | (" 1CNY=) | 20.2 | 20.8 | +0.6 | +3.1% | 21.1 | -0.3 | -1.4% |

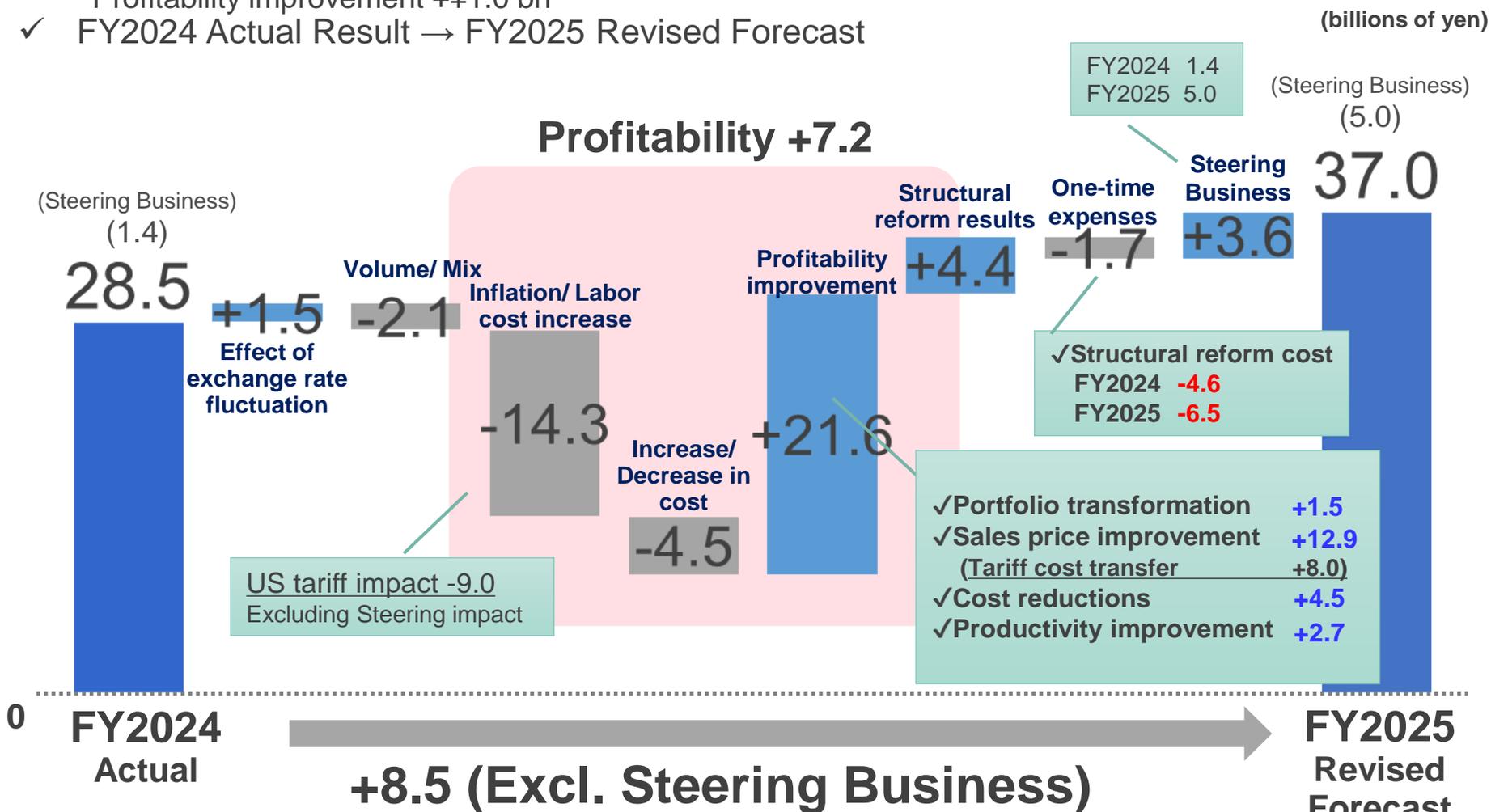
*1 OI Excl. One-Time Expenses: Refers to Operating Income excluding transient factors such as forex impact and one-time expenses for structural reforms and steering business consolidation.

*2 FY2025 results do not include discontinued operations; only continuing operations are included.

*3 FY2025 Q4 exchange rate assumptions: USD¥150, EUR¥180, CNY¥21

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

- ✓ +¥7.0 bn upward revision from November forecast.
(In addition to the +¥8 bn upward revision made in the Nov. forecast)
 - Forex impact: +¥6.0 bn
 - Steering business: +¥1.5 bn
 - Volume/Mix: -¥1.5 bn
 - Profitability improvement +¥1.0 bn
- ✓ FY2024 Actual Result → FY2025 Revised Forecast



Breakdown by Segment – Consolidated Business Forecast for FY2025

Industrial Machinery Business

| (Billions of yen) | FY2025 Full year forecast as of Nov. | FY2025 Full year Revised Forecast | Increase/Decrease | Difference | FY2025 H1 Actual | FY2025 H2 Forecast |
|-------------------------------|--------------------------------------|-----------------------------------|-------------------|---------------|------------------|--------------------|
| Sales | 367.0 | 373.0 | +6.0 | +1.6% | 180.8 | 192.2 |
| Industrial Machinery Bearings | 311.0 | 316.5 | +5.5 | +1.8% | 153.3 | 163.2 |
| Precision Machinery and Parts | 56.0 | 56.5 | +0.5 | +0.9% | 27.5 | 29.0 |
| Operating income | 13.0 | 15.5 | +2.5 | +19.2% | 4.9 | 10.6 |
| (%) | 3.5% | 4.2% | | | 2.7% | 5.5% |
| excluding one-time expenses | 14.8 | 18.3 | +3.5 | +23.3% | 5.5 | 12.8 |
| (%) | 4.0% | 4.9% | | | 3.1% | 6.6% |

Trend in Major Sectors (NSK forecast)

| | | FY2025 H1 vs FY2024 H2 | FY2025 H2 vs FY2025 H1 |
|-----|-----------------|------------------------|------------------------|
| E&E | Aftermarket | ↓ | → |
| | Home Appliances | ↑ | ↓ |
| | Automotive | ↓ | → |
| OEM | Robotics | → | → |
| | Wind power | ↑ | ↓ |
| | Railway | → | → |
| | Machine tools | ↑ | → |
| | Semiconductor | ↓ | → |

- Demand environment as expected. Machine tools strong in China. Aftermarket sluggish in Europe.
- Targeting operating income recovery to above 5% in H2 through sales expansion and operational improvement.

Automotive Business

| (Billions of yen) | FY2025 Full year forecast as of Nov. | FY2025 Full year Revised Forecast | Increase/Decrease | Difference | FY2025 H1 Actual | FY2025 H2 Forecast |
|-----------------------------|--------------------------------------|-----------------------------------|-------------------|--------------|------------------|--------------------|
| Sales | 399.0 | 400.0 | +1.0 | +0.3% | 201.2 | 198.8 |
| Operating income | 15.5 | 16.5 | +1.0 | +6.5% | 8.9 | 7.6 |
| (%) | 3.9% | 4.1% | | | 4.4% | 3.8% |
| excluding one-time expenses | 19.0 | 19.3 | +0.3 | +1.6% | 8.9 | 10.4 |
| (%) | 4.8% | 4.8% | | | 4.4% | 5.3% |

Global Vehicle Production

(million, NSK forecast) Revised Forecast

| November Forecast | | Revised Forecast | |
|-------------------|-----------|------------------|-----------|
| FY2025 | | FY2025 | |
| 90 | | 90 | |
| H1 | H2 | H1 | H2 |
| 45 | 45 | 45 | 45 |

- Full-year forecast anticipates a slight sales decline excluding forex impact (+¥7.0 billion), considering export restriction risk for semiconductors and rare earth metals. We aim to achieve an operating income of 5% or higher in H2 from profitability improvements through structural reforms, etc.

Approach to Next Mid-Term Plan

- ✓ A new three-year mid-term management plan with a view toward 2036

MTP2026

FY2026~
FY2028

~FY2036

- ✓ In MTP2026, our strategy assumed a market growth scenario after COVID, but growth slowed. Achieved a level of results in addressing vehicle electrification and expanding sales of new products, but fixed costs increased.
- ✓ Achieved success in expanding sales of new products. As fixed costs continued to rise, moved to reduce reliance on volume for profitability and began structural reforms focused on Europe. However, ROE remained under 8%.

Key Initiatives

1. Further Profitability Improvement

- ✓ Portfolio reform
- ✓ Continued structural reforms (Production reorganization, fixed cost reductions)

2. Effective Control of Capital

- ✓ Stable dividends (DoE, payout ratio)
- ✓ Agile share buybacks

Target = 8 % ROE in the short term
over 10% ROE in the long term

3. Achieve Growth in “New” Fields

- ✓ Expand sales of new products for electric vehicles
- ✓ Establishment of PLM business (CMS+MRO)
- ✓ Expand sales in robotics and automation fields
- ✓ Pursue M&A and strategic partnerships

(Supplementary Information)

Supplementary Information : Financial Results by Business Segment (FY2025 Q3)

*Equity method investment gains/losses related to the Steering business for FY2024 and FY2025 through August have been reclassified and presented under the Steering Business segment.

| | (Billions of yen) | FY2024 | | | | | | FY2025 | | | | YOY | | FY2025 Full Year |
|--|-------------------------------|--------|-------|-------|-----------|-------|--------------|--------|-------|-------|-----------|-----------------------|------------|------------------------|
| | | Q1 | Q2 | Q3 | Q3 YTD | Q4 | Full year | Q1 | Q2 | Q3 | Q3 YTD | Increase/ Decrease | Difference | |
| Total | Sales | 200.5 | 197.1 | 199.3 | 596.9 | 199.7 | 796.7 | 195.8 | 216.5 | 246.2 | 658.5 | +61.5 | +10.3% | 900.0 |
| | Operating Income | 5.9 | 3.8 | 5.9 | 15.6 | 12.8 | 28.5 | 4.8 | 11.7 | 10.9 | 27.4 | +11.8 | +75.2% | 37.0 |
| | (%) | 2.9% | 1.9% | 3.0% | 2.6% | 6.4% | 3.6% | 2.4% | 5.4% | 4.4% | 4.2% | | | 4.1% |
| Excluding. Steering Business | Sales | 200.5 | 197.1 | 199.3 | 596.9 | 199.7 | 796.7 | 195.8 | 201.3 | 203.7 | 600.7 | +3.8 | +0.6% | 803.0 |
| | Operating Income | 5.7 | 4.8 | 4.9 | 15.4 | 11.6 | 27.1 | 4.5 | 8.9 | 8.7 | 22.2 | +6.8 | +43.8% | 32.0 |
| | (%) | 2.8% | 2.4% | 2.5% | 2.6% | 5.8% | 3.4% | 2.3% | 4.4% | 4.3% | 3.7% | | | 4.0% |
| Industrial Machinery Business | Sales | 90.5 | 90.0 | 90.5 | 271.0 | 90.5 | 361.5 | 89.2 | 91.6 | 94.6 | 275.4 | +4.3 | +1.6% | 373.0 |
| | Industrial Machinery Bearings | 77.6 | 76.7 | 76.5 | 230.8 | 76.6 | 307.3 | 75.9 | 77.4 | 80.4 | 233.6 | +2.9 | +1.2% | 316.5 |
| | Precision Machinery and Parts | 12.9 | 13.3 | 14.0 | 40.2 | 13.9 | 54.1 | 13.3 | 14.2 | 14.2 | 41.7 | +1.5 | +3.7% | 56.5 |
| | Operating Income | 2.7 | 2.8 | 2.8 | 8.3 | 5.6 | 13.9 | 1.6 | 3.3 | 3.8 | 8.6 | +0.3 | +3.6% | 15.5 |
| | (%) | 3.0% | 3.1% | 3.1% | 3.1% | 6.2% | 3.9% | 1.8% | 3.6% | 4.0% | 3.1% | | | 4.2% |
| Automotive Business | Sales | 100.5 | 98.7 | 101.1 | 300.2 | 101.5 | 401.7 | 98.9 | 102.4 | 101.4 | 302.6 | +2.4 | +0.8% | 400.0 |
| | Operating Income | 2.9 | 3.5 | 2.0 | 8.4 | 6.4 | 14.7 | 3.3 | 5.5 | 3.8 | 12.7 | +4.3 | +51.8% | 16.5 |
| | (%) | 2.9% | 3.6% | 1.9% | 2.8% | 6.3% | 3.7% | 3.4% | 5.4% | 3.8% | 4.2% | | | 4.1% |
| Others | Sales | 18.6 | 15.0 | 14.6 | 48.2 | 14.8 | 63.0 | 15.1 | 13.1 | 13.4 | 41.6 | -6.6 | -13.7% | 55.5 |
| | Operating Income | 0.8 | 0.1 | 1.6 | 2.5 | -0.3 | 2.3 | 0.3 | -0.1 | 0.0 | 0.3 | -2.3 | -89.2% | 0.0 |
| | (%) | 4.5% | 0.7% | 10.9% | 5.2% | -1.8% | 3.6% | 2.3% | -0.6% | 0.0% | 0.7% | | | 0.0% |
| Eliminations (sales) | | -9.1 | -6.5 | -6.9 | -22.4 | -7.0 | -29.5 | -7.3 | -5.8 | -5.7 | -18.8 | +3.6 | - | -25.5 |
| Other operating income and expenses /Adjustments | | -0.8 | -1.6 | -1.4 | -3.8 | -0.1 | -3.8 | -0.7 | 0.2 | 1.1 | 0.6 | +4.4 | - | 0.0 |
| Steering Business | Sales | - | - | - | - | - | - | - | 15.2 | 42.6 | 57.7 | +57.7 | - | 97.0 |
| | Operating Income | 0.2 | -1.0 | 1.0 | 0.2 | 1.2 | 1.4 | 0.3 | 2.8 | 2.2 | 5.2 | +5.0 | - | 5.0 |
| | (%) | - | - | - | - | - | - | - | 18.2% | 5.2% | 9.0% | | | 5.2% |

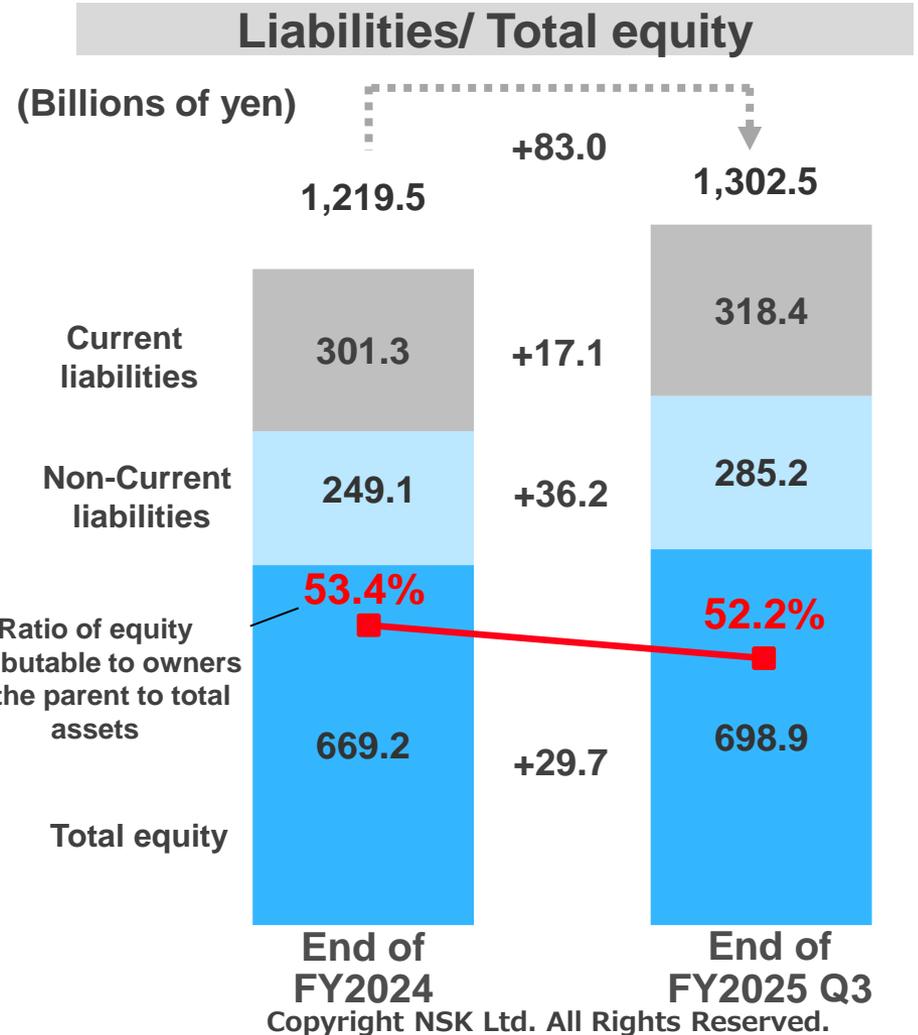
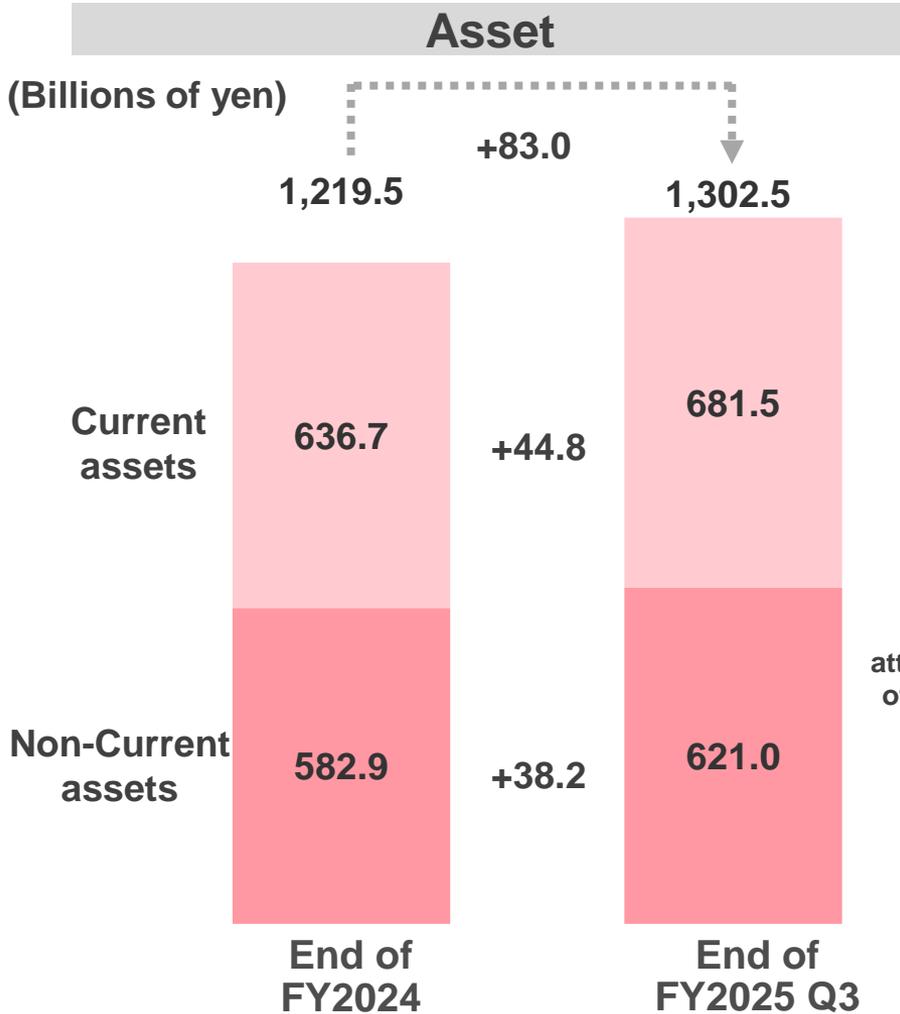
Supplementary Information: Sales by Customer Location

| (Billions of yen) | FY2024 | | | | | | FY2025 | | | | YOY | |
|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------------|---------------|
| | Q1 | Q2 | Q3 | Q3 YTD | Q4 | Full year | Q1 | Q2 | Q3 | Q3 YTD | Increase/ Decrease | Difference |
| Sales | 200.5 | 197.1 | 199.3 | 596.9 | 199.7 | 796.7 | 195.8 | 216.5 | 246.2 | 658.5 | +61.5 | +10.3% |
| Japan | 64.1 | 65.8 | 66.3 | 196.2 | 65.1 | 261.3 | 62.5 | 68.9 | 77.7 | 209.0 | +12.8 | +6.5% |
| Non-Japan | 136.4 | 131.3 | 133.0 | 400.7 | 134.7 | 535.4 | 133.3 | 147.6 | 168.5 | 449.4 | +48.7 | +12.2% |
| (Non-Japan Ratio) | 68.0% | 66.6% | 66.8% | 67.1% | 67.4% | 67.2% | 68.1% | 68.2% | 68.4% | 68.3% | | |
| The Americas | 39.2 | 36.1 | 36.2 | 111.5 | 38.5 | 150.0 | 38.6 | 42.8 | 47.5 | 128.8 | +17.3 | +15.5% |
| Europe | 27.1 | 23.8 | 23.0 | 73.9 | 26.1 | 100.0 | 23.8 | 27.5 | 35.9 | 87.2 | +13.3 | +18.0% |
| China | 42.0 | 43.2 | 46.4 | 131.5 | 41.2 | 172.6 | 43.2 | 47.7 | 54.7 | 145.7 | +14.2 | +10.8% |
| Other Asia | 28.1 | 28.3 | 27.5 | 83.9 | 29.0 | 112.8 | 27.7 | 29.6 | 30.5 | 87.8 | +3.9 | +4.7% |
| Ex. Rate | | | | | | | | | | | | |
| 1USD | 155.9 | 149.4 | 152.4 | 152.6 | 152.6 | 152.6 | 144.6 | 147.5 | 154.2 | 148.8 | -3.8 | -2.5% |
| 1EUR | 167.9 | 164.0 | 162.6 | 164.8 | 160.5 | 163.7 | 163.8 | 172.3 | 179.4 | 171.8 | +7.0 | +4.3% |
| 1CNY | 21.5 | 20.8 | 21.2 | 21.2 | 21.0 | 21.1 | 20.0 | 20.6 | 21.7 | 20.8 | -0.4 | -1.7% |

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 Q3 |
|----------|---------------|------------------|
| 1USD | 149.5 | 156.5 |
| 1EUR | 162.0 | 184.3 |
| 1CNY | 20.6 | 20.9 |



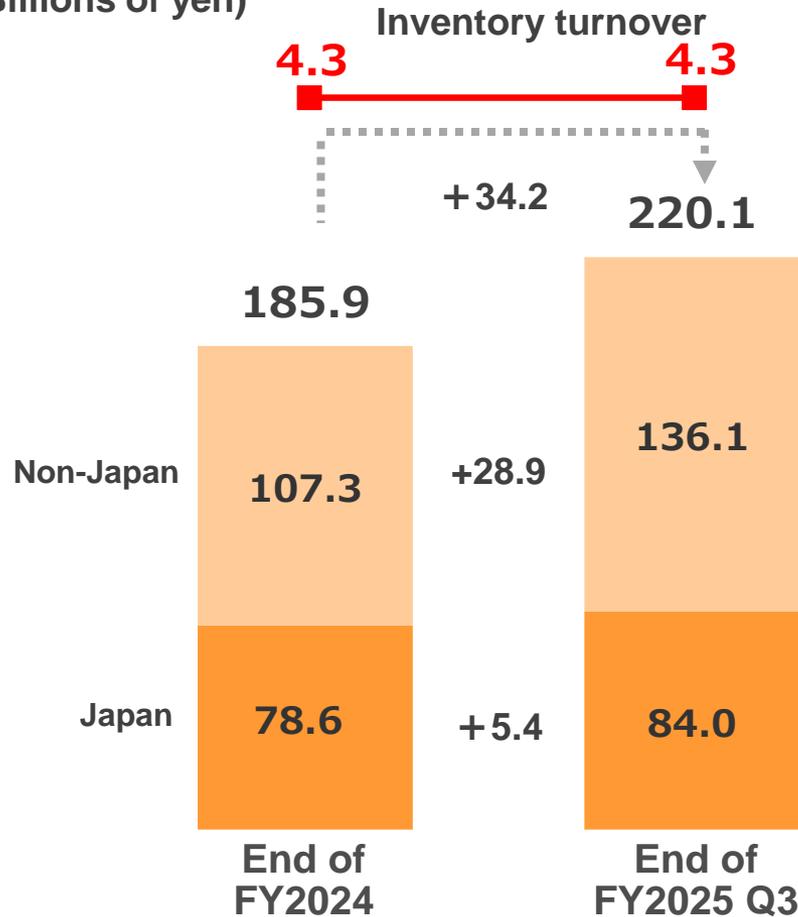
Supplementary Information: Inventories/ Interest-Bearing Dept

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 Q3 |
|----------|---------------|------------------|
| 1USD | 149.5 | 156.5 |
| 1EUR | 162.0 | 184.3 |
| 1CNY | 20.6 | 20.9 |

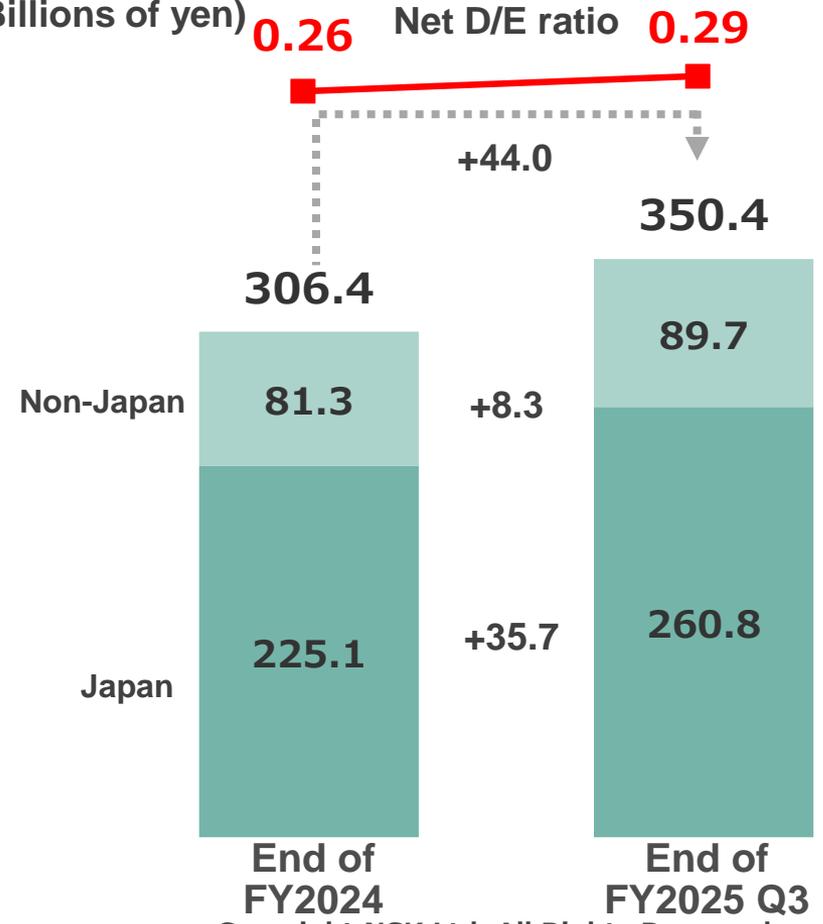
Inventories

(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) | FY2024 | FY2025 | | | FY2025 |
|---|------------------|-----------|-----------|-----------|----------------------------|
| | Full year Actual | Q1 Actual | Q2 Actual | Q3 Actual | Revised full year forecast |
| Capital Expenditures | 56.5 | 9.5 | 7.4 | 11.9 | 58.0 |
| Capital Expenditures (excluding lease) | 51.0 | 9.0 | 7.0 | 11.3 | 55.0 |
| Depreciation and Amortization | 52.4 | 12.7 | 13.4 | 14.6 | 54.0 |
| Depreciation and Amortization (excluding lease) | 47.6 | 11.6 | 12.3 | 13.3 | 49.0 |
| R&D Expenses (on a managerial basis) | 27.5 | 7.0 | 8.1 | 9.3 | 35.0 |
| R&D Expenses (on a statutory basis) | 16.3 | 3.6 | 4.3 | 4.7 | 18.0 |



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.