

# NSK Ltd.

For Immediate Release

May 25, 2000

## NON-CONSOLIDATED RESULTS FOR THE YEAR ENDED MARCH 31, 2000 (unaudited)

### Financial highlights

(Millions of yen)	Year ended March 31		Change %
	2000	1999	
Net sales	<b>¥ 352,406</b>	¥ 328,501	7.3
Operating income	<b>6,065</b>	3,002	102.0
Ordinary income	<b>3,189</b>	1,462	118.0
Net income (Yen)	<b>2,707</b>	(6,711)	—
Net income per share	<b>¥ 4.82</b>	¥ (11.92)	

### Financial position

(Millions of yen)	March 31	
	2000	1999
Total assets	<b>¥ 542,491</b>	¥ 542,665
Shareholders' equity (%)	<b>224,143</b>	224,236
Shareholders' equity to total assets (Yen)	<b>41.3%</b>	41.3%
Shareholders' equity per share	<b>¥ 398.98</b>	¥ 399.16

### Net sales by product category

(Millions of yen)	Year ended March 31		Change %
	2000	1999	
Machinery parts and others:			
Bearings	<b>¥ 200,216</b>	¥ 190,487	5.1
Automotive components	<b>109,983</b>	102,401	7.4
Precision machine parts and others	<b>31,428</b>	27,909	12.6
	<b>341,627</b>	320,797	6.5
Mechatronics products	<b>10,779</b>	7,704	39.9
Net sales	<b>¥ 352,406</b>	¥ 328,501	7.3

## Non-consolidated statements of income

(Millions of yen)	Year ended March 31		Change %
	2000	1999	
Net sales	<b>¥ 352,406</b>	¥ 328,501	7.3
Cost of sales	<b>304,088</b>	283,160	
Selling, general and administrative expenses	<b>42,253</b>	42,337	
Operating income	<b>6,065</b>	3,002	102.0
Other income:			
Interest and dividends	<b>3,880</b>	4,001	
Other	<b>2,060</b>	4,449	
	<b>5,941</b>	8,450	
Other expenses:			
Interest expense	<b>5,473</b>	6,340	
Other	<b>3,343</b>	3,650	
	<b>8,816</b>	9,990	
Ordinary income	<b>3,189</b>	1,462	118.0
Extraordinary income:			
Profit from sale of fixed assets	<b>6,268</b>	2,655	
Profit from sale of securities	<b>14,003</b>	0	
	<b>20,272</b>	2,655	
Extraordinary losses:			
Restructuring costs	<b>3,874</b>	441	
Unrealized loss on securities	<b>1,773</b>	3,676	
Voluntary retirement expenses	<b>10,423</b>	0	
Valuation loss of subsidiaries stocks	<b>1,738</b>	0	
Prior service liability accrual cost	<b>0</b>	12,461	
	<b>17,809</b>	16,579	
Income before income taxes	<b>5,653</b>	(12,460)	
Income taxes:			
Current	<b>3,900</b>	71	
Deferred	<b>(953)</b>	(5,821)	
Net income	<b>¥ 2,707</b>	¥ (6,711)	—

## Other financial data

(Millions of yen)	Year ended March 31		Change %
	2000	1999	
Capital expenditure	<b>¥ 11,607</b>	¥ 15,255	- 23.9
Depreciation	<b>13,648</b>	14,869	-8.2
R&D expense	<b>8,425</b>	12,573	(*)

(\*)With the application of former accounting principle relating to R&D expenditure, the amount for the fiscal year ended March 31,2000 was ¥10,798 million.

# Forecast for the year ending March 31, 2001

	(Millions of yen)
Net sales	<b>¥ 350,000</b>
Ordinary income	<b>13,000</b>
Net income	<b>7,500</b>

## Notes

All forecasts are based on a number of assumptions and subject to significant risks and uncertainties. Actual financial results may differ materially and NSK Ltd. accepts no liability whatsoever for any direct or consequential loss arising from any use of this report.