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To whom it may concern

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Notice Regarding Revision to Earnings Forecast

NTN Corporation hereby advises that it has revised the earnings forecast announced on May 15, 2012 in light of recent earnings trends.

Revision to Earnings Forecast

Revision to first-half consolidated earnings forecast for fiscal year ending March 31, 2013 (cumulative) (April 1, 2012 – September 30, 2012)

	Net sales million yen	Operating income million yen	Ordinary income million yen	Net income million yen	Net income per share yen
Previous forecast (A)	290,000	11,000	9,000	5,000	9.40
New forecast (B)	266,500	2,100	-1,500	-1,700	-3.20
Change (B-A)	-23,500	-8,900	-10,500	-6,700	
Change (%)	-8.1	-80.9	-	-	
(Reference) First-half results for the previous fiscal year (First half of fiscal year ended March 31, 2012)	266,066	10,722	8,652	3,725	7.01

Revision to full year consolidated earnings forecast for fiscal year ending March 31, 2013 (April 1, 2012 – March 31, 2013)

	Net sales million yen	Operating income million yen	Ordinary income million yen	Net income million yen	Net income per share yen
Previous forecast (A)	600,000	27,000	22,000	11,000	20.68
New forecast (B)	530,000	7,500	500	-7,000	-13.16
Change (B-A)	-70,000	-19,500	-21,500	-18,000	
Change (%)	-11.7	-72.2	-97.7	-	
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2012)	543,468	20,723	18,691	5,993	11.27

Reasons for Revision

The earnings forecast for the first half was revised after earnings were expected to fall below the previously announced forecast as a result of declining sales caused by a slowdown in customer demand, the impact of a stronger yen, an increase in extraordinary costs resulting from an additional burden imposed on production lines in coping with increased sales to the automotive market in the Americas, and the recording of a valuation loss on investment securities. Moreover, a difficult business environment is expected to continue from the third quarter onwards, including a slowdown in customer demand caused by a deceleration in the global economy and the impact of the stronger yen. Furthermore, given the planned recording of expenses as extraordinary losses related to structural reforms to be carried out with the aim of fundamental improvements to the financial structure, the full year earnings forecast has also been revised.

Assumed exchange rates in and after the third quarter are 78 yen per dollar and 102 yen per euro.

* The above forecasts are based on the data as of the date of announcement. Actual earnings may differ from those forecasts because the forecasts involve various uncertainties.

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