



(Translated)

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To whom it may concern

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Notice of the Differences of Consolidated Financial Results as Compared to the Financial Forecast

Nabtesco Corporation (hereinafter, “the Company”) hereby announces that there are differences between FY2021 full-year consolidated forecast and the result as follows;

1. Differences between FY2021 full-year forecast and the result (January 1, 2021 to December 31, 2021)

(1) Differences between FY2021 full-year forecast and the result (consolidated)

(Million yen)

	Net sales	Operating income	Income before tax	Net income attributable to owners of the parent	Total basic earnings per share (Yen)
Previously announced forecast (A) (Announced on July30, 2021)	306,000	33,000	169,000	110,800	914.30
Result (B)	299,802	30,017	101,966	64,818	534.67
Change (B-A)	(6,198)	(2,983)	(67,034)	(45,982)	-
Rate of Change (%)	(2.0)	(9.0)	(39.7)	(41.5)	-

(2) Reason for the Differences

Component Solutions Segment decreased the sales and profit due to the Chinese market demand decline in Hydraulic Equipment Business. Transport Solutions Segment decreased the sales and profit due to the production decline in private aviation sector and stagnation of spare parts demand in defense sector in Aircraft Equipment Business.

Moreover, income before tax and net income attributable to owners of the parent decreased because HDS*¹ shares held by Nabtesco had been revaluated based on the share price as of the end of FY2021 and the valuation gain decreased.

*¹ HDS : Harmonic Drive Systems Inc.

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