



November 13, 2023

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Notice of differences between the consolidated earnings forecast for the first half of the FYE2024 announced in May 15, 2023 and the actual results announced today.

- (1) Differences between consolidated earnings forecast and actual results for the first half of the FYE2024.  
(April 1, 2023 through September 30, 2023)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Quarterly Earnings per share
	Million yen	Million yen	Million yen	Million yen	yen
Previous Forecast (A) (Announced on May 15)	345,000	8,000	11,000	6,000	26.49
Actual results (B)	362,195	7,951	18,751	14,351	63.36
Increase/Decrease (B - A)	17,195	△49	7,751	8,351	-
Increase/Decrease (%)	5.0	△0.6	70.5	139.2	-
(Reference) Previous 2nd quarter results (First half of the FYE 2023)	332,612	17,282	27,987	19,871	87.15

- (2) Reasons for Differences in Consolidated Results

Consolidated operating results for the first half of the FYE2024 were affected by a weaker-than-expected yen. Operating profit was in line with the forecast due to the impact of soaring labor and power utility costs in North America in the automotive suspension spring business and lower sales in the high-margin HDD business, despite higher sales in the automotive business. Ordinary profit and Profit attributable to owners of parent exceeded the forecast due to foreign exchange gains on foreign currency denominated assets resulting from the depreciation of the yen.