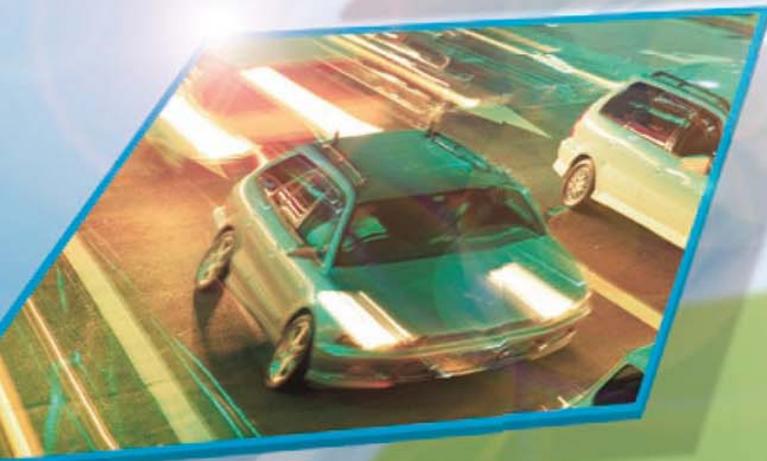


NOK



107th Fiscal Term
Interim Business Report
April 1, 2012 to September 30, 2012

NOK CORPORATION

Top Message

TO OUR SHAREHOLDERS



Masato Tsuru
Chairman of the Board and
President of NOK Corporation

We are pleased to report our business results for the interim period of the 107th term (April 1, 2012 to September 30, 2012). I would like to express my sincere gratitude for your unwavering support again during this term.

The NOK Group has been implementing a business management plan with which it hopes to

become a strong business group with high profitability, under its management policy of producing low-cost original products—backed by technology—which are useful to society, and selling them at reasonable prices all over the world.

During this six-month period, recovery of the Japanese economy stalled due to factors including financial instability in Europe, a slowdown in economic growth in China and the longstanding appreciation of the yen, although the economy was generally robust due to demand from restoration activities and the positive effects from government policies including a subsidy for eco-friendly car purchases.

Under these circumstances, the Group has promoted various measures outlined in the three-year management plan that we have been implementing since the previous term with the aim of achieving further sustainable growth.

In this six-month period, the Group's net sales amounted to 260,880 million yen, up 9.4% year on year. The Group recorded an operating income of 14,143 million yen, up 6.2% year on year, an ordinary income of 14,271 million yen, up 3.5% year on year and a net income of 8,193 million yen, up 18.6% year on year.

Looking forward, the impact the global economic slowdown and the rise in anti-Japanese sentiment in China will have on the economy is of concern.

In the automobile industry, the mainstay of the Group, the effect of the drop in domestic sales due to the termination of the subsidy for eco-friendly car purchases as well as the decline in sales of Japanese cars in China is a cause of concern.

In the electronic equipment industry, the decline in production of conventional PCs and hard disc drives (HDD) due to the shift of demand to mobile devices is of concern, although demand is strong for smartphones and tablet PCs.

Under such business conditions, the NOK Group intends to respond to the overseas developments of Japanese customers and to further strengthen our global supply structure. In addition, we will promote technological development of products for smartphones and tablet PCs, which are expected to see further growth in demand, as well as reinforce our production system. Furthermore, we will strive to develop and expand sales of products in new fields such as devices related to new sources of energy.

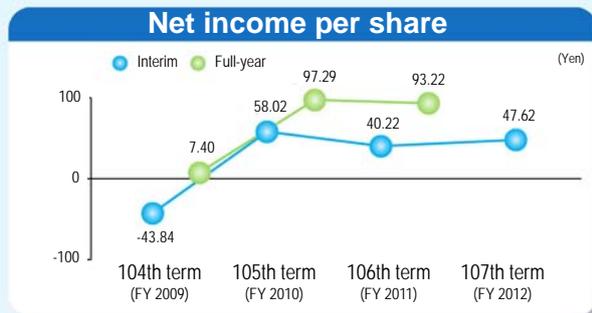
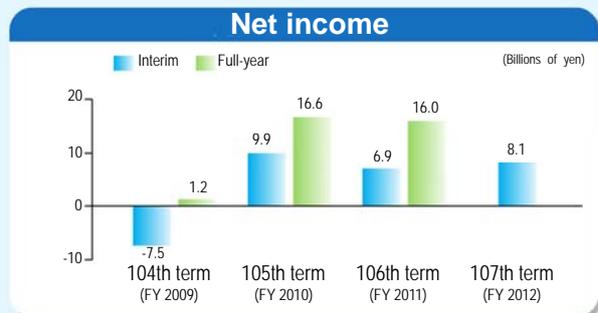
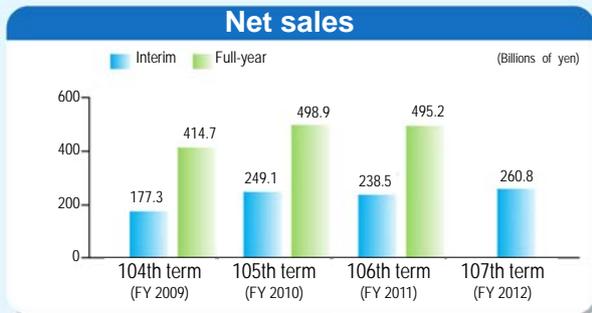
By forcefully promoting these measures, the entire Group will work together in order to achieve further sustainable growth.

With regard to the interim dividend for this six-month period, we have decided to set it at 10 yen per share.

We are earnest in our determination to endeavor to meet the expectations of our shareholders. We ask for your understanding of the current business climate and our management direction, as well as our commitment. The NOK Group greatly appreciates your continued support and guidance.

December 2012

Financial Highlight (Consolidated)



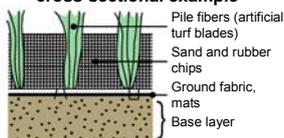
[Special Feature] NOK products used in our daily lives

Though they may not often be located in easily-noticeable specializing in manufacturing automobile components. However, we also provide components for use in a variety NOK group companies are also determined to continue

(1) For artificial lawns and athletic track fields



Artificial turf system cross-sectional example



Recycling of rubber remnants

Recycling of unused rubber pieces left over from the production processes of oil resistant and/or heat resistant rubber products

(2) For fuel batteries



Cell seals



Humidification membrane modules

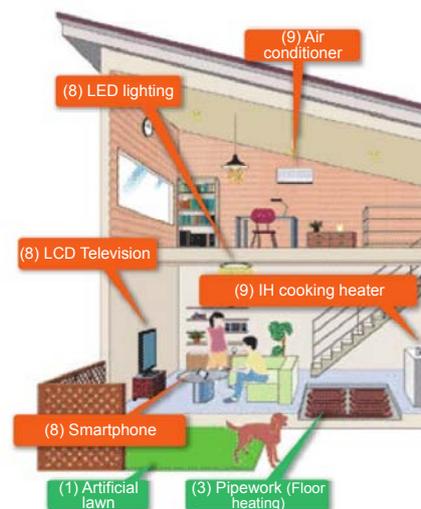
NOK's technology ensuring high reliability and high durability, developed to meet automotive industry requirements, is also utilized in household fuel cells.



Gas diffusion layers (GDL) of non-woven carbon fabrics



Solenoids (Electromagnetic valves)



(3) For pipework including water and hot water pipes



O-rings

The O-ring market is expanding with newer and more challenging applications. NOK meets such demand by offering O-rings with excellent resistance to chlorine, high temperatures and other challenging conditions.

(4) For home pumping including well water pumping



Mechanical seals

The seal sliding surfaces are finished to a high level of flatness to ensure long term maintenance-free service and provide excellent sealing performance and low running costs.

(5) For power control units and secondary batteries



Capacitor end seals



Electromagnetic interference shielding rubber products (EM guard)

NOK's unique resin material and sealing structure ensure excellent durability.

(6) For household small-size wind power generation



Oil seals



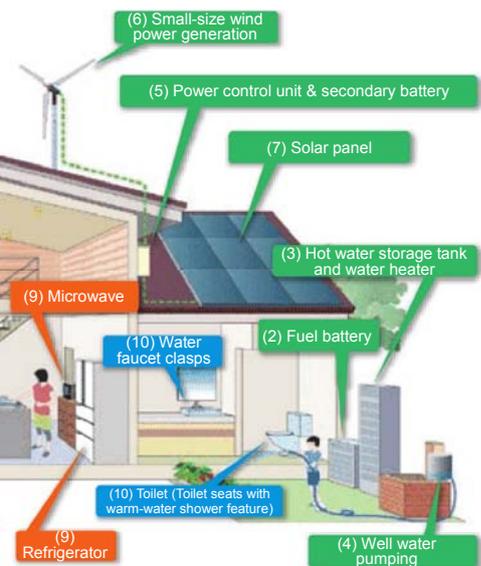
O-rings



Rubber vibration isolators

These NOK products provide low friction torque and excellent durability under harsh operating conditions, serving to ensure high efficiency power generation.

places, NOK products play an important role as vital components. We are often distinguished as a group of companies of new devices and facilities as shown below which are vital for our future energy-saving living environment, contributing to the creation of new lifestyles.

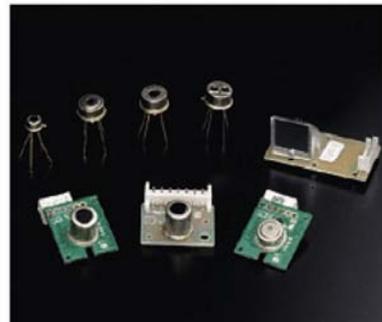


(8) For LED lightings, smartphones and LCD Televisions



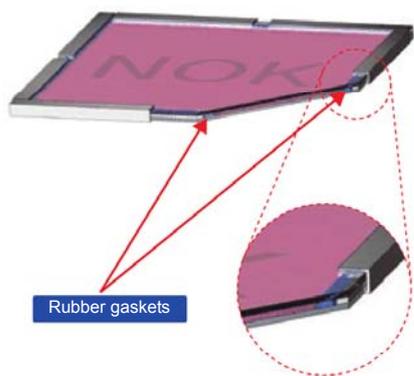
Flexible printed circuits (FPC)
The flexible circuit boards enable mobile and general electronic devices to become smaller sized and offer enhanced performance.

(9) For air conditioners, IH cooking heaters, microwaves and refrigerators



Thermopiles
Thermopiles are non-contact type temperature measurement sensors which are also effective in achieving enhanced energy conservation.

(7) For solar panels



Rubber gaskets for solar panels
NOK will continue developing special gasket materials suitable for long-term maintenance-free use.

(10) For toilet seats with warm-water shower features, showers, water faucet appliances and gas meters



Flow regulating valves, hot/cold water mixing valves and pressure regulating valves
NOK's sealing and actuator technologies are blended to provide for optimum pressure or flow regulation in water, gas or any other special fluid handling systems.

Special lubricants



NOK offers special lubricants which ensure high reliability and long-term service life under harsh operating conditions including extremely high or low temperatures, high speed or heavy load conditions. These lubricants are used in household electrical appliances, plumbing systems, food processing facilities, etc.

Business Overview

● Seal business

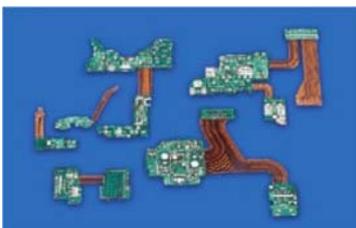
Sales to automobile manufacturers were strong on the back of expanding vehicle production owing to demand having been boosted in Japan by the government subsidy for eco-friendly car purchases and the launch of new models as well as a rise in demand in the U.S. and emerging nations, etc. Meanwhile, sales to manufacturers of general industrial machinery decreased due to the decline in demand for construction machinery mainly in the Chinese market. As a result, sales ended at 131,695 million yen (up 4.6% year on year). Due to a rise in administrative expenses and other factors, operating income dropped to 11,906 million yen (down 0.6% year on year).



O-rings

● Electronic device product business

Sales of products for smartphones and tablet PCs increased significantly on the back of a global rise in demand for mobile devices. In addition, sales of products for digital single-lens reflex (DSLR) cameras rose due to strong demand. As a result, sales increased to 108,931 million yen (up 19.9% year on year). Operating income amounted to 1,744 million yen (up 47.1% year on year) owing to increased revenue.



Flex-boards (multilayer flexible printed circuits)

● Roll business

Sales dropped owing to a decline in demand for replacement parts due to a rise in durability, despite strong sales of products for printers and copiers. As a result, sales declined to 14,054 million yen (down 7.1% year on year). Operating income was 115 million yen (compared with an operating loss of 345 million yen in the same period last year) due to a reduction in administrative expenses and other factors.



Cleaning blades

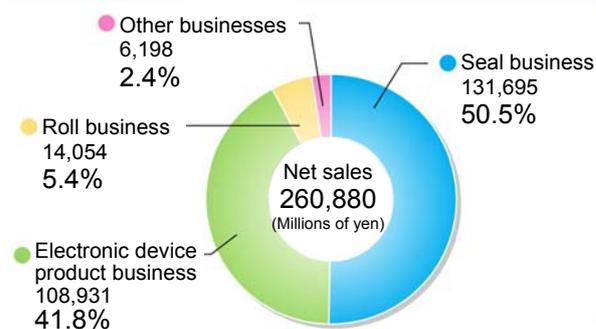
● Other businesses

In other businesses including special lubricants, sales dropped to 6,198 million yen (down 6.9% year on year). Operating income declined to 354 million yen (down 21.2% year on year) owing to decreased revenue.



Optoelectronics products

Breakdown of consolidated sales by business segment



Corporate Data

Company Profile

(As of September 30, 2012)

Corporate Name	NOK CORPORATION
Head Office	1-12-15 Shiba Daimon, Minato-ku, Tokyo 105-8585, Japan Telephone: 03-3432-4211 Website: http://www.nok.co.jp
Established	December 2, 1939
Capital Stock	23,335 million yen
Number of Employees	3,358 (Group: 47,687)

Main Offices	Branches	Utsunomiya, Kumagaya, Tokyo, Tama, Kanagawa, Hamamatsu, Anjo Daiichi, Anjo Daini, Nagoya, Osaka Daiichi, Osaka Daini, Hiroshima, Fukuoka
	Plants	Fukushima, Nihonmatsu, Kitaibaraki, Shizuoka, Tokai, Tottori, Kumamoto
	Research Center	Shonan Development Center (Fujisawa)

Directors, Corporate Auditors and Operating Officers

(As of October 1, 2012)

Directors	Masato Tsuru, Chairman of the Board and President Hideo Hatsuzawa, Representative Senior Managing Director Takahito Yokouchi, Senior Managing Director Kiyoshi Doi, Senior Managing Director Tetsuji Tsuru, Director Toshifumi Kobayashi, Director Soichiro Uchida, Director
Corporate Auditors	Kazuaki Motozato, Standing Auditor Kiyoshi Shiga, Standing Auditor Gen Kajitani, Auditor Eizou Kawarada, Auditor Osamu Kobayashi, Auditor
Operating Officers	Jiro Iida, Senior Operating Officer Masaru Yasukage, Senior Operating Officer Yasuhiko Kuroki, Senior Operating Officer Akira Watanabe, Senior Operating Officer Atsunobu Tsuchiya, Operating Officer Yuichi Kuroki, Operating Officer Yoshindo Masumoto, Operating Officer Yukio Yamazaki, Operating Officer Masao Murayama, Operating Officer Kazuhiro Ohashi, Operating Officer Yasuhiro Shimokawa, Operating Officer Kazuhiko Fujimoto, Operating Officer Shinichi Sawaki, Operating Officer Takeomi Yano, Operating Officer Shinji Nagasawa, Operating Officer Hiroshi Yamashita, Operating Officer Tsuyoshi Yanagimoto, Operating Officer Nobuyuki Kobayashi, Operating Officer Yoshihiro Sugaya, Operating Officer Atsushi Yoshida, Operating Officer

Major Group Companies

Seal business Main products: Oil seals O-rings Vibration controls Resin products Gaskets Chemical products Mechanical seals	Thai NOK Co., Ltd. (Chonburi, Thailand)
	NOK Asia Co., Pte. Ltd. (Singapore)
	Fuxi NOK-Freudenberg Oilseal Co., Ltd. (Wuxi, Jiangsu, China)
	Saga Seal Industry Co., Ltd. (Ureshino City, Saga Pref.)
	Unimatec Co., Ltd. (Kitaibaraki City, Ibaraki Pref.)
	NOK Elastomers Processing Co., Ltd. (Kama City, Fukuoka Pref.)
	Fugaku Koki Co., Ltd. (Kikugawa City, Shizuoka Pref.)
	Kansai NOK Hanbai Co., Ltd. (Osaka City, Osaka Pref.)
	NOK-Freudenberg Group Sales (China) Co., Ltd. (Shanghai, China)

EDP business Main products: Flexible printed circuits Precision components	Nippon Mektron, Ltd. (Minato-ku, Tokyo)
	Mektec Corporation (Taiwan) (Kaohsiung, Taiwan)
	Mektec Manufacturing Corporation (Thailand) Ltd. (Ayutthaya, Thailand)
Roll business Main products: Rubber rolls for office equipment	Mektec Manufacturing Corporation (Zhuhai) Ltd. (Zhuhai, Guangdong, China)
	Mektec Manufacturing Corporation (Suzhou) Ltd. (Suzhou, Jiangsu, China)
	Mektec Corporation (Hong Kong) Ltd. (Hong Kong, China)
Other businesses Main products: Special lubricants etc.	SYNZTEC Co., Ltd. (Shinagawa-ku, Tokyo)
	SYNZTEC (Malaysia) Sdn. Bhd. (Selangor, Malaysia)
	SYNZTEC (Hong Kong) Co., Ltd. (Hong Kong, China)
	NOK Klueber Co., Ltd. (Kitaibaraki City, Ibaraki Pref.)

Stock Information/Shareholder Information

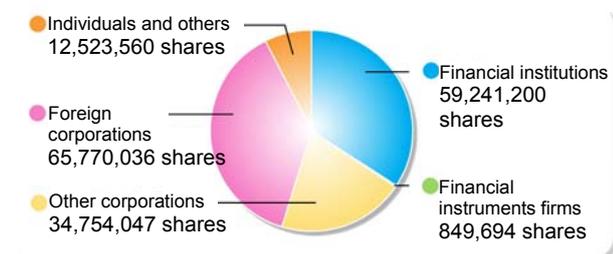
Stock

(As of September 30, 2012)

- Total number of shares authorized to be issued
600,000,000 shares
- Total number of shares in issue 173,138,537 shares
- Number of shareholders 10,256
- Major shareholders

Shareholder	Number of shares held (thousands)	% of shares outstanding
Freudenberg SE	43,457	25.1
Japan Trustee Services Bank, Ltd. (Trust account)	11,300	6.5
Seiwa Jisho Co., Ltd.	8,773	5.1
The Dai-ichi Life Insurance Company, Limited	8,000	4.6
Toyota Motor Corporation	6,809	3.9
The Master Trust Bank of Japan, Ltd. (Trust account)	6,046	3.5
National Mutual Insurance Federation of Agricultural Cooperatives	5,190	3.0
NIPPON KOA Insurance Co., Ltd.	4,500	2.6
Sumitomo Mitsui Banking Corporation	4,270	2.5
Japan Trustee Services Bank, Ltd. (Re-trustee for Sumitomo Mitsui Trust Bank; employee retirement benefit trust account of Sumitomo Mitsui Trust Bank, Ltd.)	3,000	1.7

Share ownership by shareholder category



Shareholder Information

Fiscal term	April 1 to March 31
Ordinary general meeting of shareholders	June
Record dates	For term-end dividend: March 31
	For interim dividend: September 30
Transfer agent	Mitsubishi UFJ Trust and Banking Corporation
Administrator of special accounts	
Contact	Mitsubishi UFJ Trust and Banking Corporation Stock Transfer Agency Department 7-10-11 Higashisuna, Koto-ku, Tokyo 137-8081 Telephone: 0120-232-711 (toll-free)
Public notice	Public notices of the Company shall be given electronically on its website (http://www.nok.co.jp); provided, however, that when electronic public notice cannot be made due to accidents or other unavoidable reasons, public notices of the Company shall be given by publication in the Nihon Keizai Shimbun.
Trading unit	100 shares
Stock listing	Tokyo Stock Exchange 1st Section Abbreviation: NOK (Code 7240)

(Notes)

1. Change of address, etc.
 - (1) Shareholders are required to process changes of address and other matters concerning their shareholding in the Company through the account management institutions (securities companies, etc.) at which their accounts are held. Please contact your account management institution for details. The transfer agent will not process these matters.
 - (2) The account management institution for shares recorded in special accounts is Mitsubishi UFJ Trust and Banking Corporation. Please contact Mitsubishi UFJ Trust and Banking Corporation using the above contact information about the processing of matters concerning such shares. Branches of Mitsubishi UFJ Trust and Banking Corporation in Japan serve as liaison offices for the head office.
2. Request for repurchase of fractional shares
Fractional shares constituting less than one trading unit (100 shares) are subject to restrictions such as not being tradable on securities markets. However, shareholders may sell such shares to the Company at market value by making a request for repurchase. The details are as follows:
 - (1) For details of the procedure and fee concerning request for repurchase of fractional shares recorded in your accounts at securities companies, etc., please contact the relevant company.
 - (2) Fractional shares recorded in special accounts may be sold at market value and without fee, subject to the procedure established by the Company. Please contact Mitsubishi UFJ Trust and Banking Corporation for details of the procedure.
3. Unpaid dividends
The head office and branches of Mitsubishi UFJ Trust and Banking Corporation will process requests for the payment of unpaid dividends.

NOK CORPORATION