



Fiscal First-Half 2014 Financial Results

Six Months Ended September 30, 2014
(U.S. GAAP, Unaudited)



October 23, 2014

TSE: 6594 NYSE: NJ
[http:// www.nidec.com/en-Global/](http://www.nidec.com/en-Global/)

Note Regarding Forward-looking Statements

These presentation materials and the related discussions contain forward-looking statements including expectations, estimates, projections, plans, and strategies. Such forward-looking statements are based on management's targets, assumptions and beliefs in light of the information currently available. Certain risks, uncertainties and other factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such risks and uncertainties include, but are not limited to, changes in customer circumstances and demand, exchange rate fluctuations, and the Nidec Group's ability to design, develop, mass produce and win acceptance of its products and to acquire and successfully integrate companies with complementary technologies and product lines. Please see other disclosure documents filed or published by the Nidec Group companies, including the latest Form 20-F and Japanese securities report, for additional information regarding such risks and uncertainties. Nidec undertakes no obligation to update the forward-looking statements unless required by law.

The first slide features a cleaning robot and Nidec's DC brushless motors inside. Nidec's motors are used for various functions within the robot.

Consolidated Profit/Loss

Millions of Yen, except for percentages, EPS and FX Rates	1H/FY2013	1H/FY2014	Change	FY2014 Forecast
Net Sales	429,634	489,511	+13.9%	960,000
Operating Income	39,337	52,676	+33.9%	105,000
Operating Income Ratio	9.2%	10.8%	-	10.9%
Income before Tax	38,441	52,291	+36.0%	103,000
Net Income	27,103	37,209	+37.3%	69,000
EPS (Yen) *	100.99	134.91	+33.6%	248.12
Dividend (Yen) *	22.50	30.00	-	60.00
FX Rate (Yen/US\$)	Average: 98.85 Term end: 97.75	103.04 109.45	+4.2% +12.0%	100.00 (Assumed)

*The Company implemented a two-for-one stock split of its common stock effective April 1, 2014. The previously reported EPS and dividend amounts have been retroactively adjusted to reflect the stock split.

FY2014 Foreign exchange sensitivity:

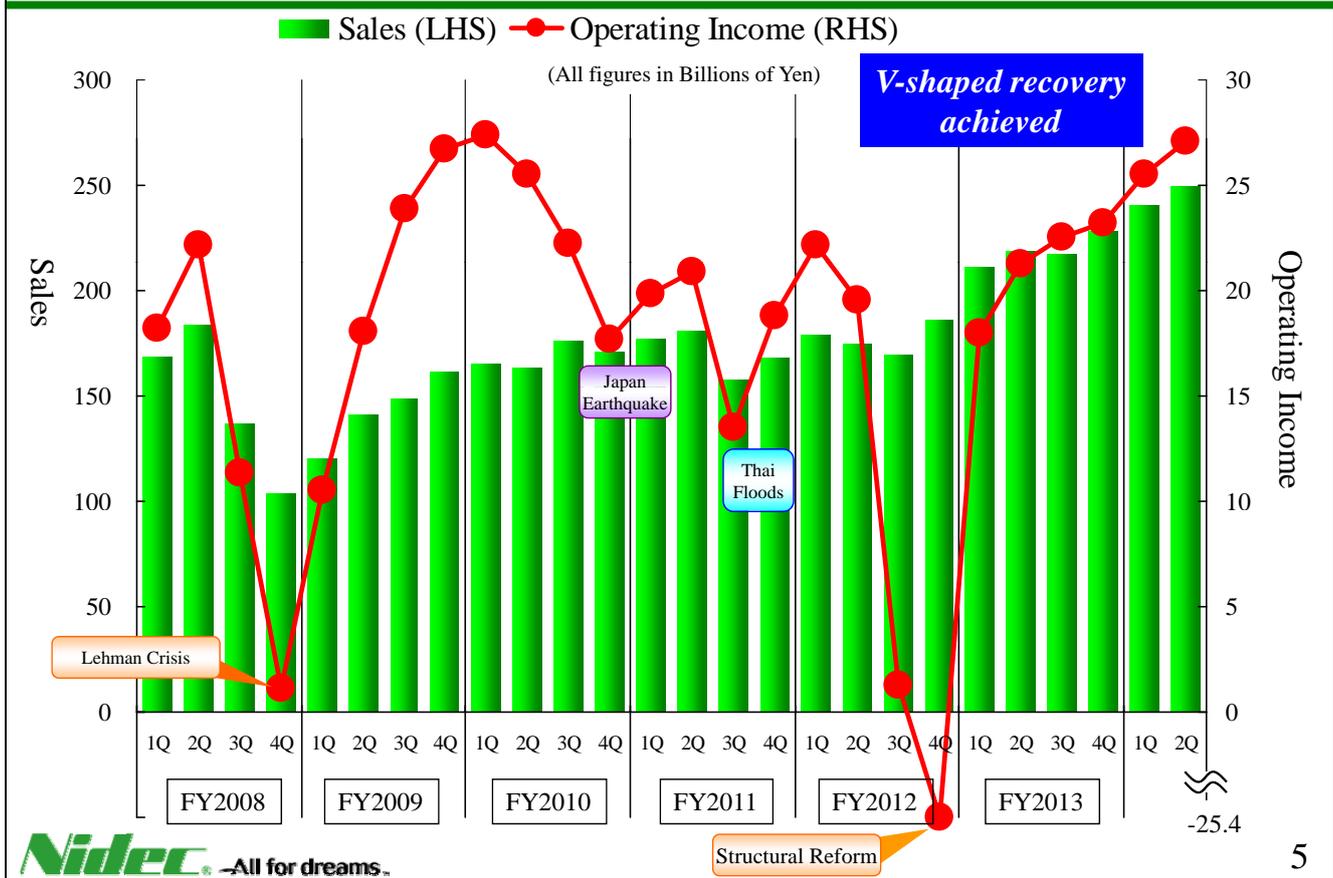
Every one-yen appreciation or depreciation in the currency exchange rate against the U.S. Dollar and Euro is estimated to have an impact of 6.7 billion Yen and 0.76 billion Yen on net sales, respectively, and 0.88 billion Yen and 0.22 billion Yen on operating income, respectively, for FY2014.

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Summary of 1H/FY2014

- Record-high 1H (First Half) sales
- 1H operating income increased 34% Y/Y
- Following the structural reform in FY2012, the V-shaped recovery momentum has been sustained with 6 consecutive quarters of operating income increase
- Record-high 1H income before tax & net income

Consolidated Quarterly Sales and Operating Income

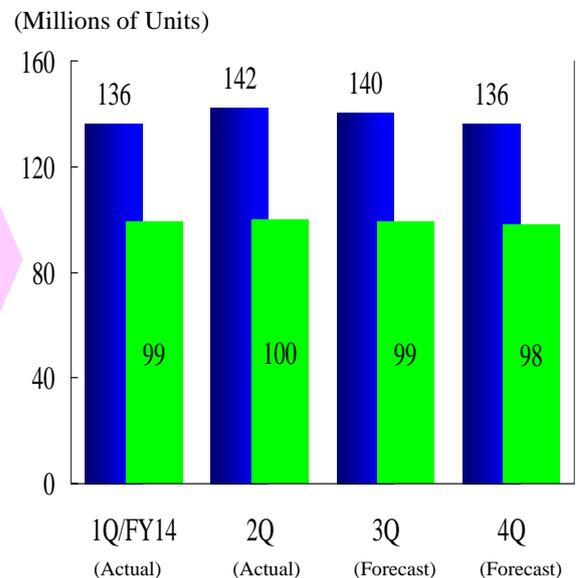
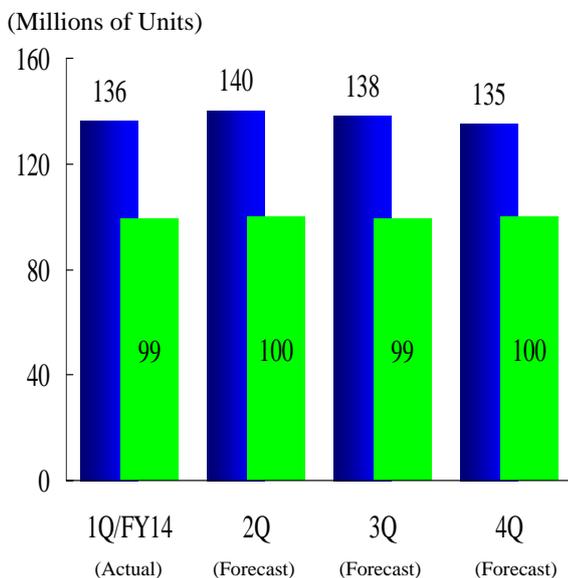
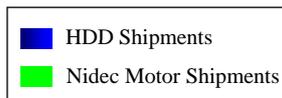


Nidec HDD Motor Shipment Outlook

HDD market & Nidec motor shipments expected to remain flat

Previous FY2014 Forecast (Jul. 23, 2014)

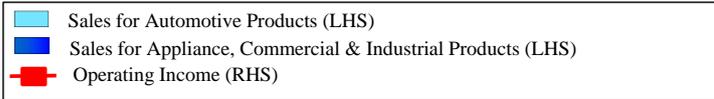
Revised FY2014 Forecast (Oct. 23, 2014)



Quarterly Trends

Automotive, Appliance, Commercial and Industrial Products

2Q/FY14 results in line with forecast, projected for growth

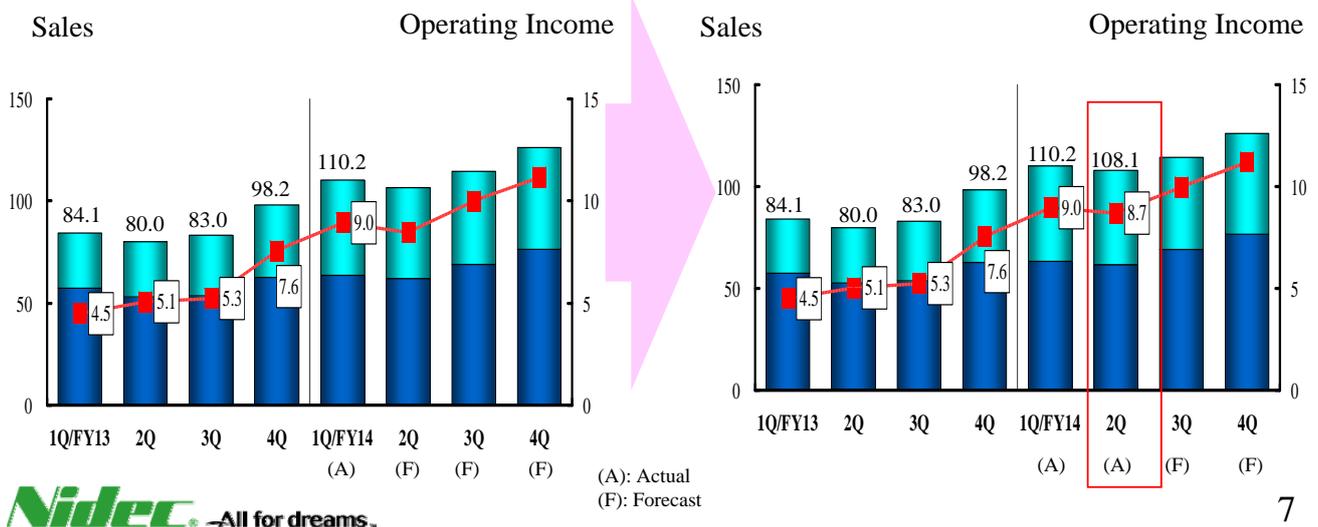


(All figures in Billions of Yen)

Previous FY2014 Forecast (Jul. 23, 2014)

Revised FY2014 Forecast (Oct. 23, 2014)

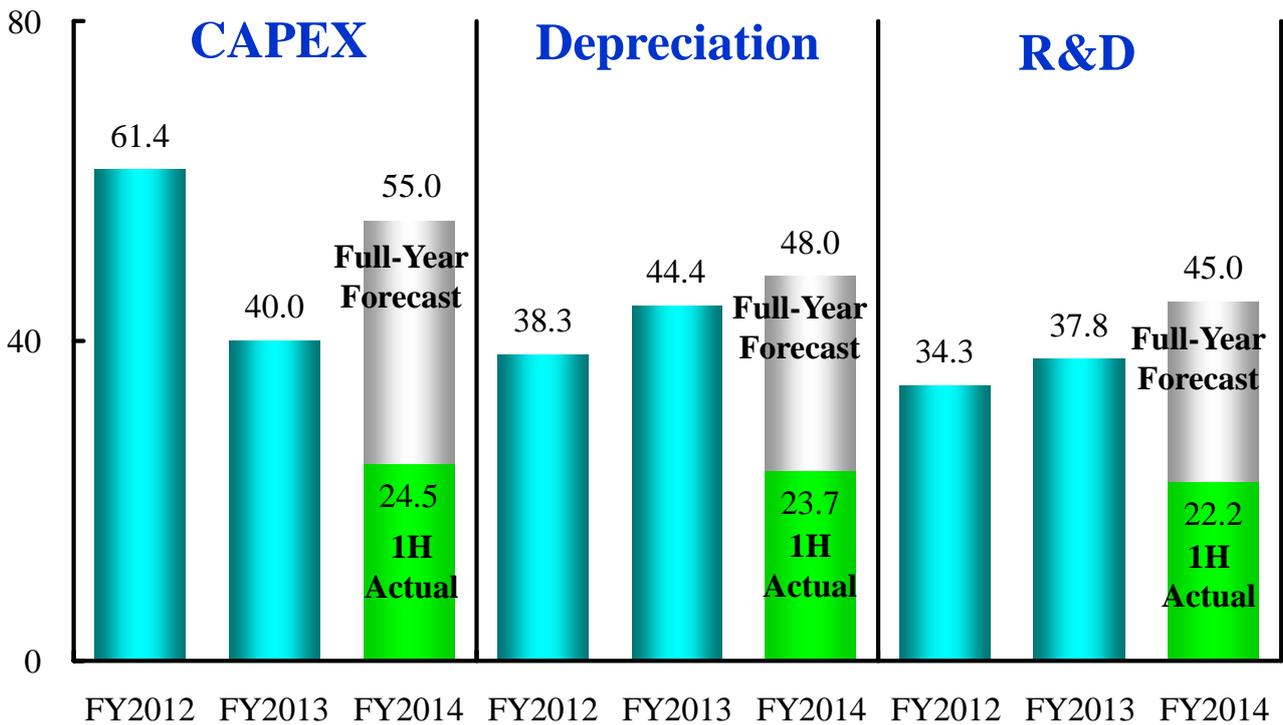
Forecasts remain unchanged for 2H/FY14



(A): Actual
(F): Forecast

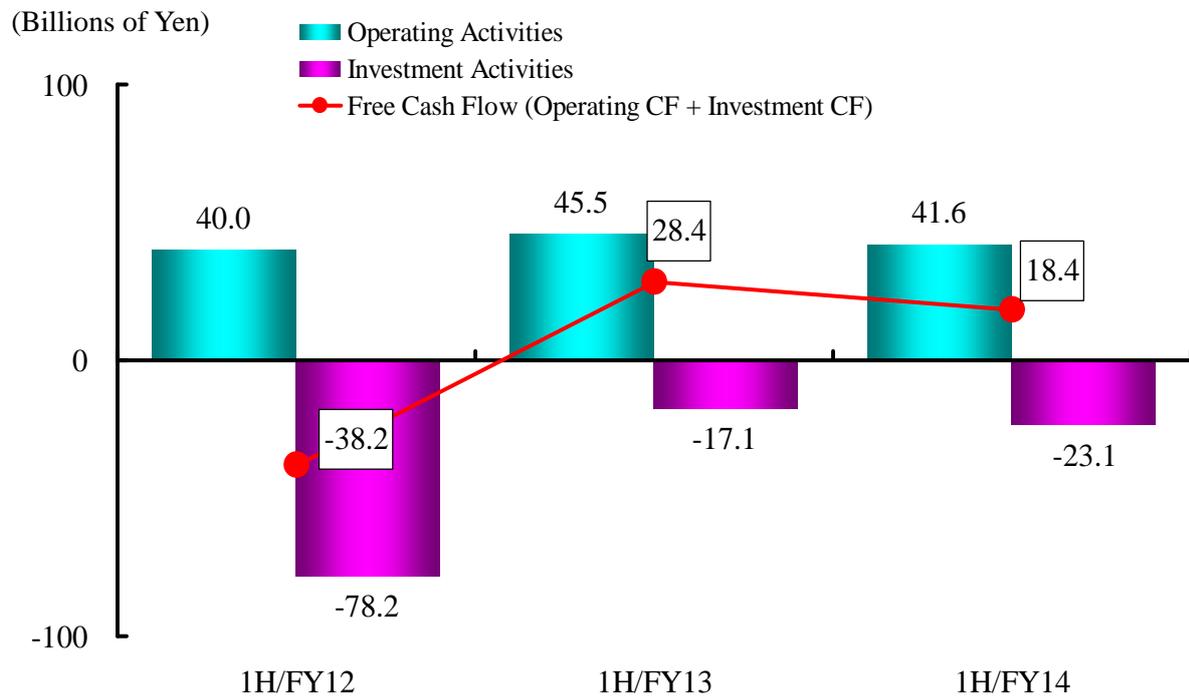
CAPEX, Depreciation, R&D

(Billions of Yen)



Consolidated Cash Flow

Business portfolio transformation has contributed to stable operating CF generation

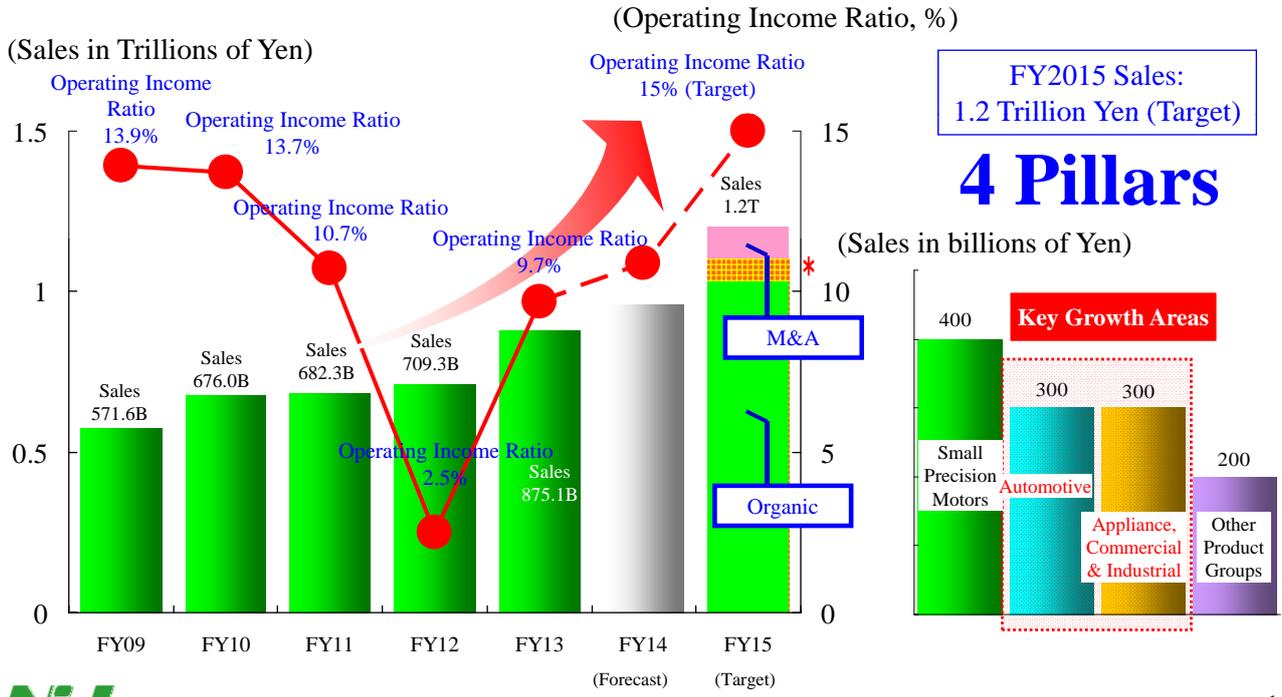


Mid-Term Strategic Goal

Mid-Term Strategic Goal

- Achieving Sustainable Growth for the Next 100 Years -

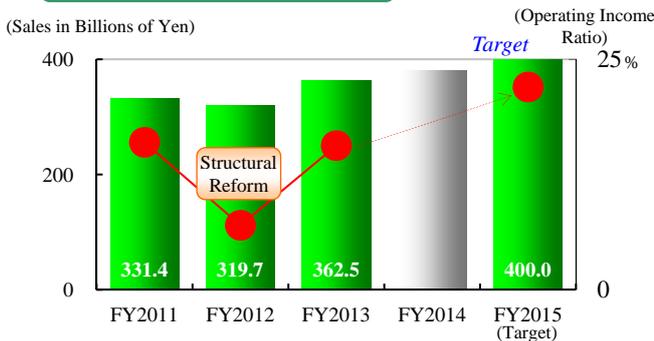
Aiming to achieve profitable growth by striking balance between expansion and financial soundness



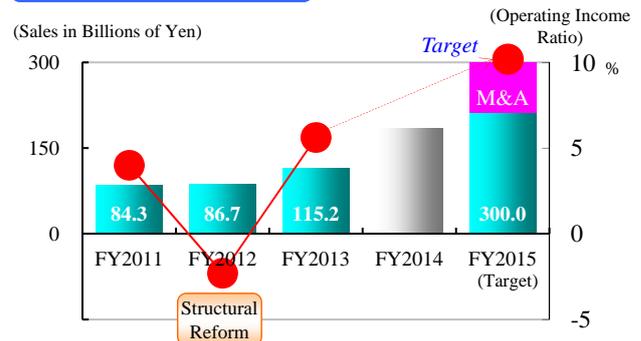
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Sales and Profitability Targets by Product Category

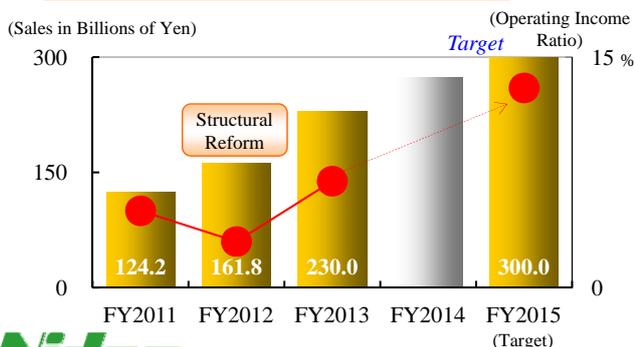
Small Precision Motors



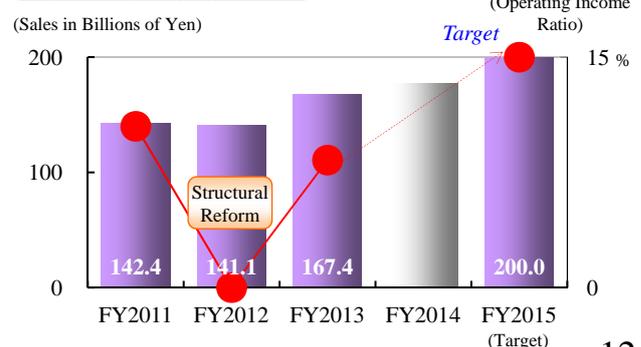
Automotive



Appliance, Commercial & Industrial



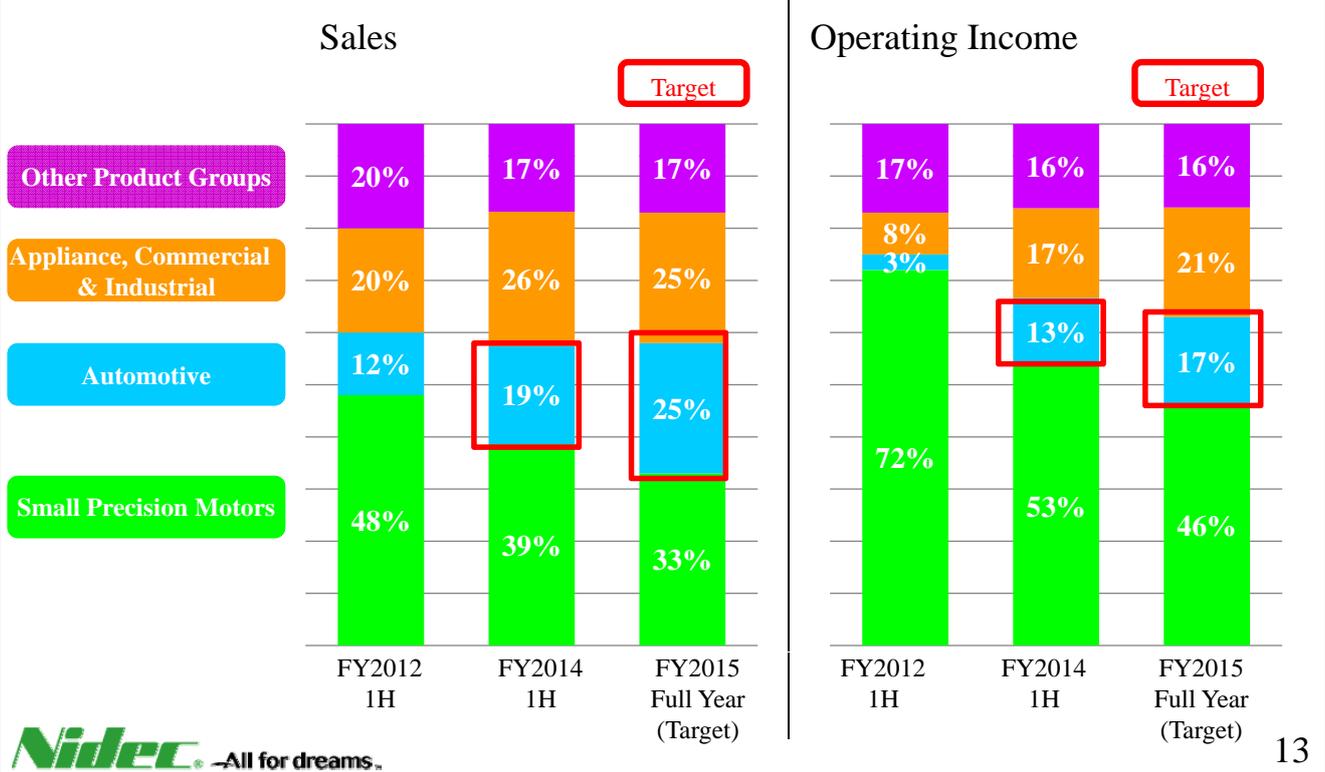
Other Product Groups



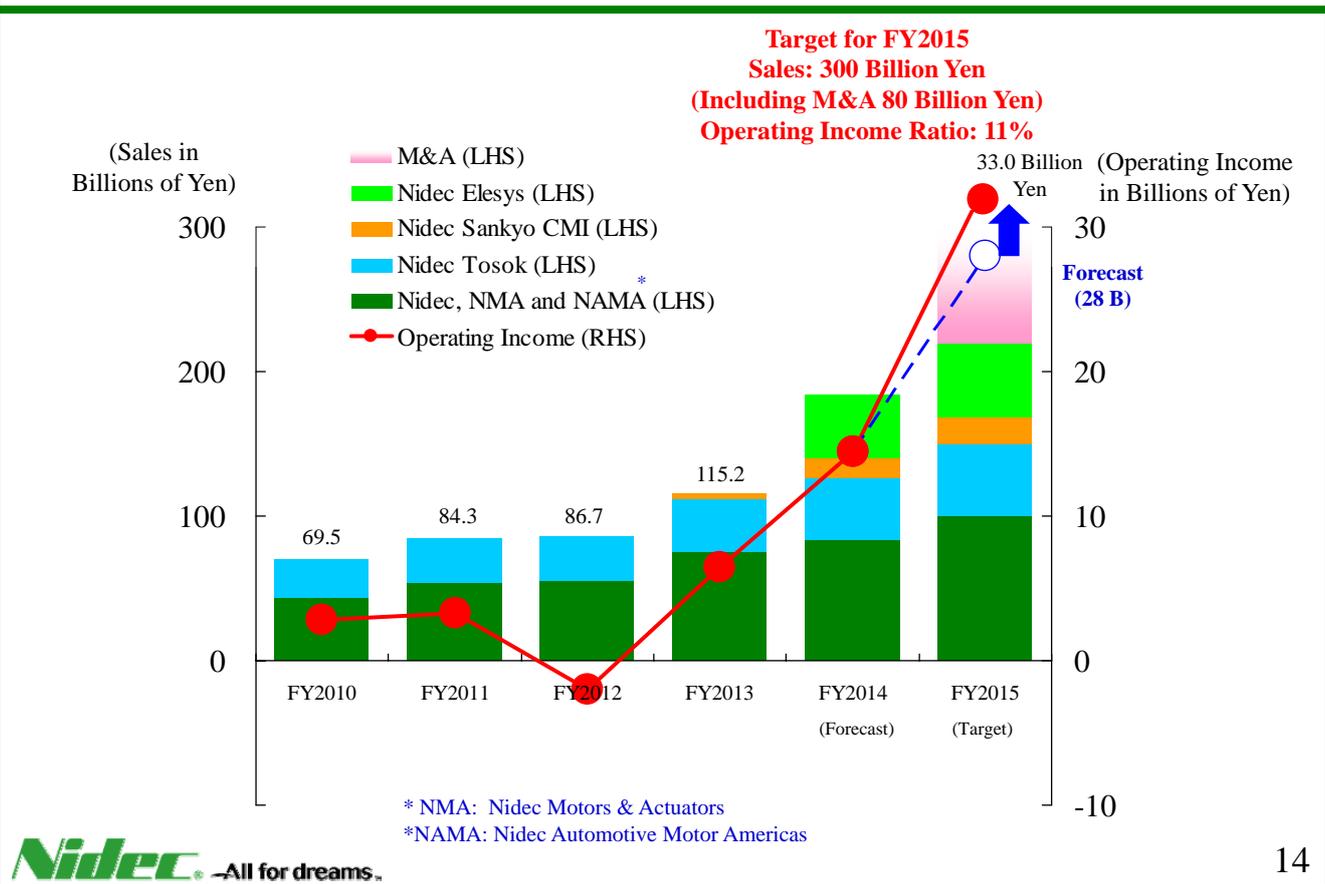
12

Business Portfolio Transformation Nearing Targets

Focus on further growth in sales and operating income of Automotive products



Automotive Products Mid-Term Business Plan

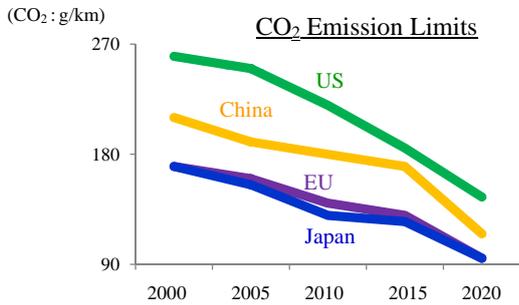


Automotive Market Environment Trends (1)

Leveraging market trends of Electrification and Autonomous Driving

1) Environmental regulations

➔ Trend for Electrification



Higher demand for environmentally friendly products



Nidec - All for dreams.

2) Safety features

➔ Trend for Autonomous Driving

Japan Plan to achieve the world's safest traffic system by 2020
(Roadmap for ITS*)

EU Plan to reduce the number of traffic fatality by half by 2020
(Horizon 2020-European Commission)

Step toward ITS* and Autonomous Vehicles
*Intelligent Transport System



ADAS (Advanced Driver Assistance Systems) 15

Automotive Market Environment Trends (2)

Benefitting from wider adoption of common platforms by OEM

OEM's Goal

Maximizing scale merit

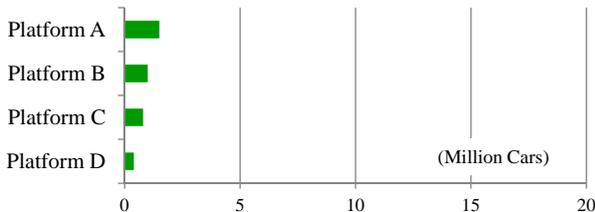
OEM's Strategy

Wider adoption of common platforms

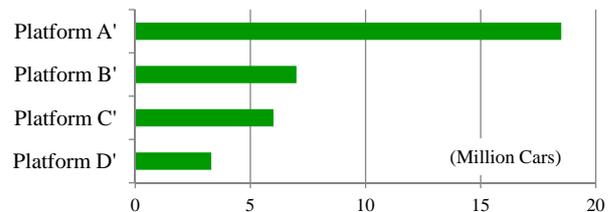
Opportunities for **Nidec**

Opportunities for larger orders

Size of the market around CY2000



Current Market



Expanding common platforms to various models of cars

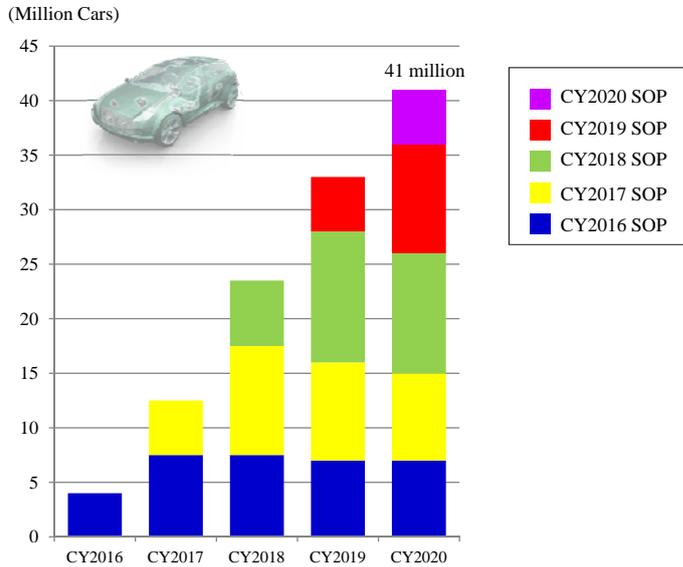


Nidec - All for dreams.

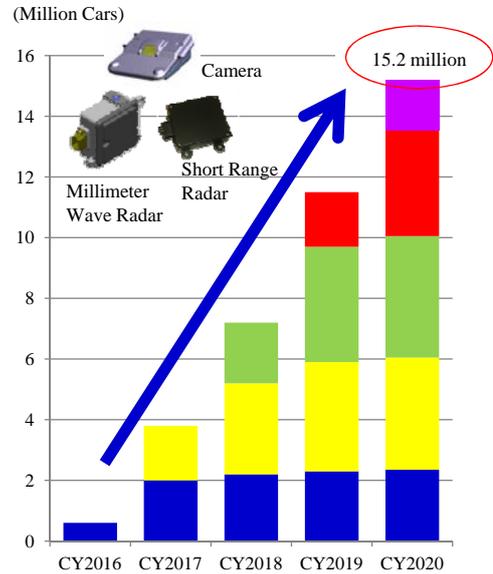
Automotive Market Environment Trends (3)

ADAS car market expected to grow steadily to 15 million vehicles in 2020

Total production of new models

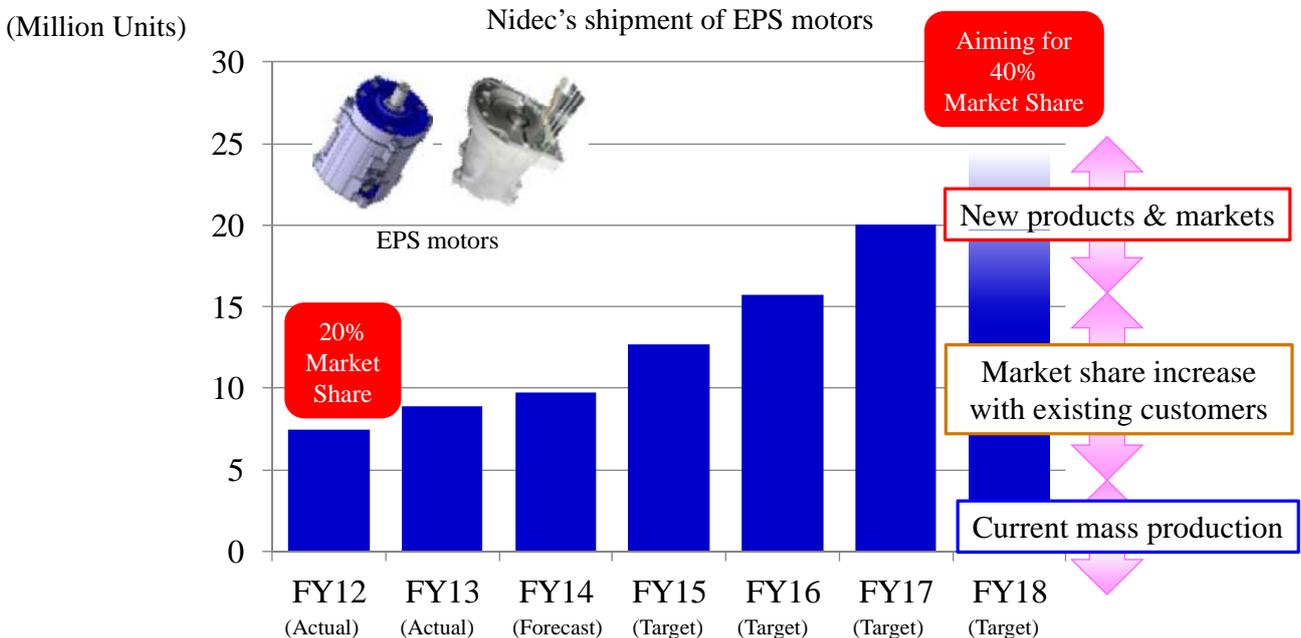


ADAS car production



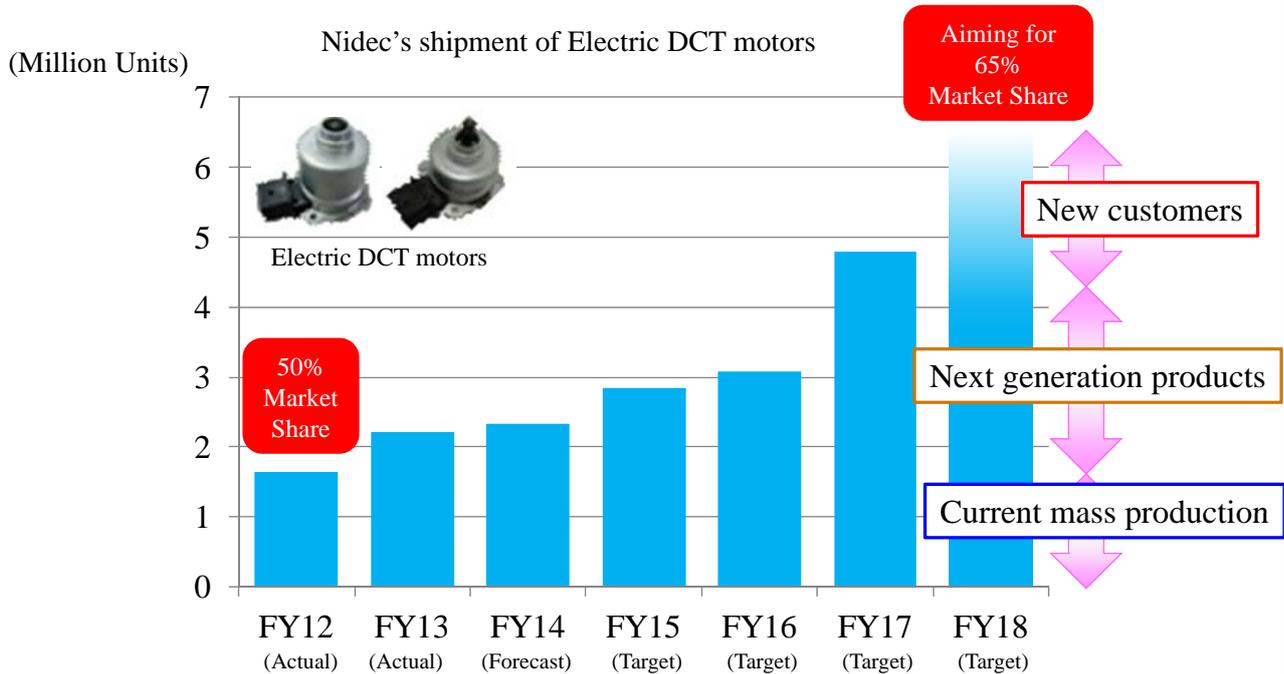
Strategic Product (1): EPS Motors

Aim to increase market share with existing customers and expand into emerging countries and North America



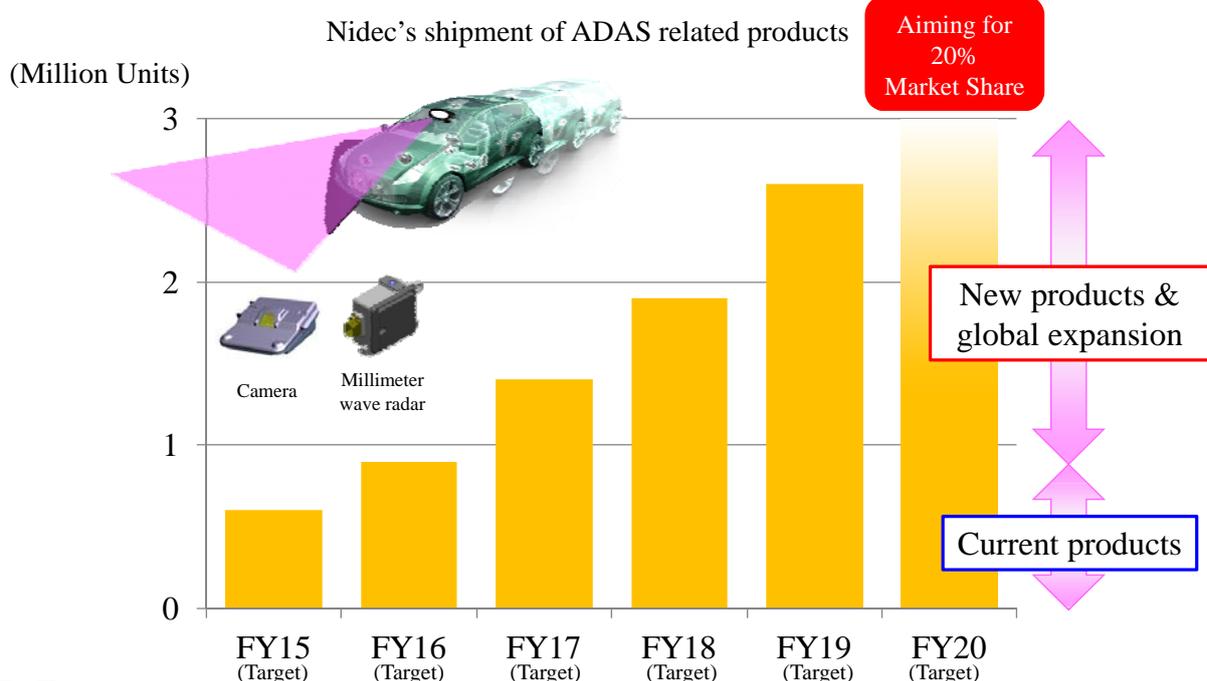
Strategic Product (2): Electric DCT Motors

Aim to Expand with rapid market adoption of Electric DCT

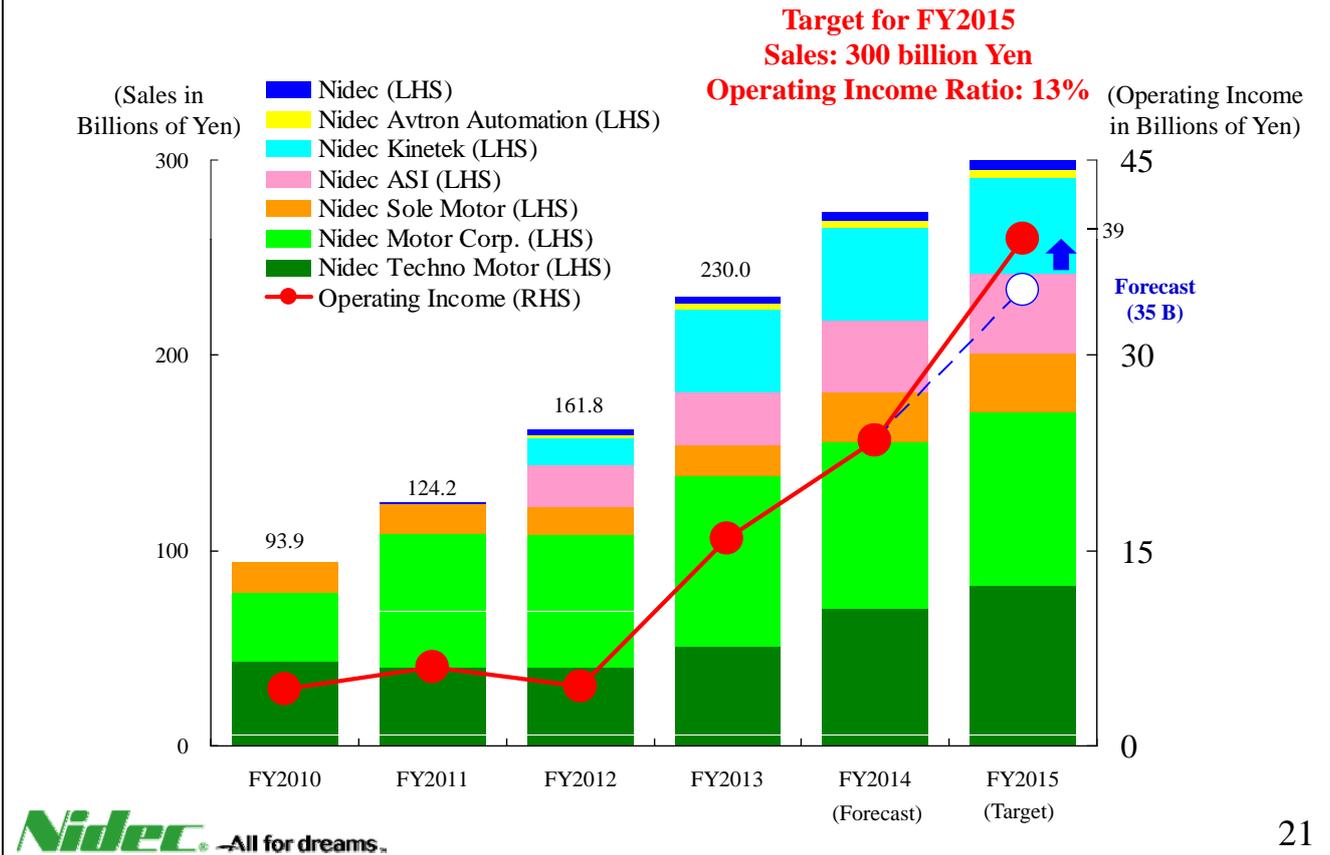


Strategic Product (3): ADAS

Aim to gain access to global OEMs pursuant to sensor focused strategy with new products and Elesys's proven technology

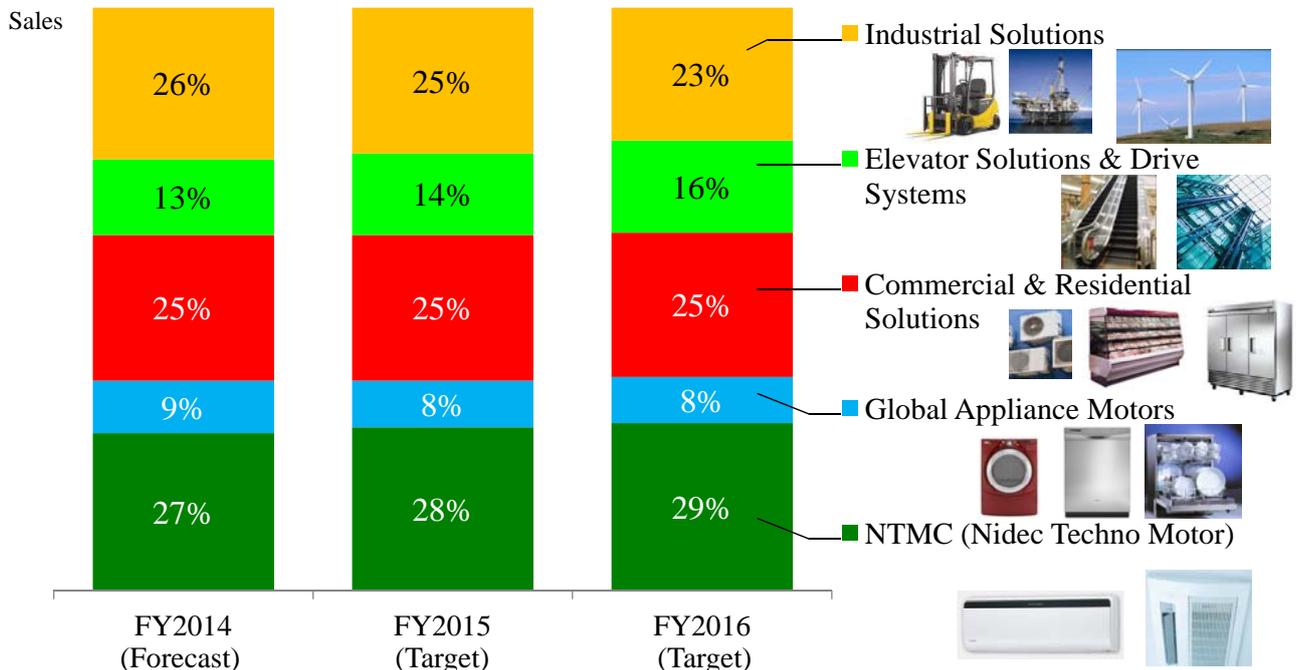


Appliance, Commercial and Industrial Products Mid-Term Business Plan



Outlook for ACIM Sales Mix by Market

Pursuing PMI* synergies among 4 overseas businesses along with steady growth of NTMC

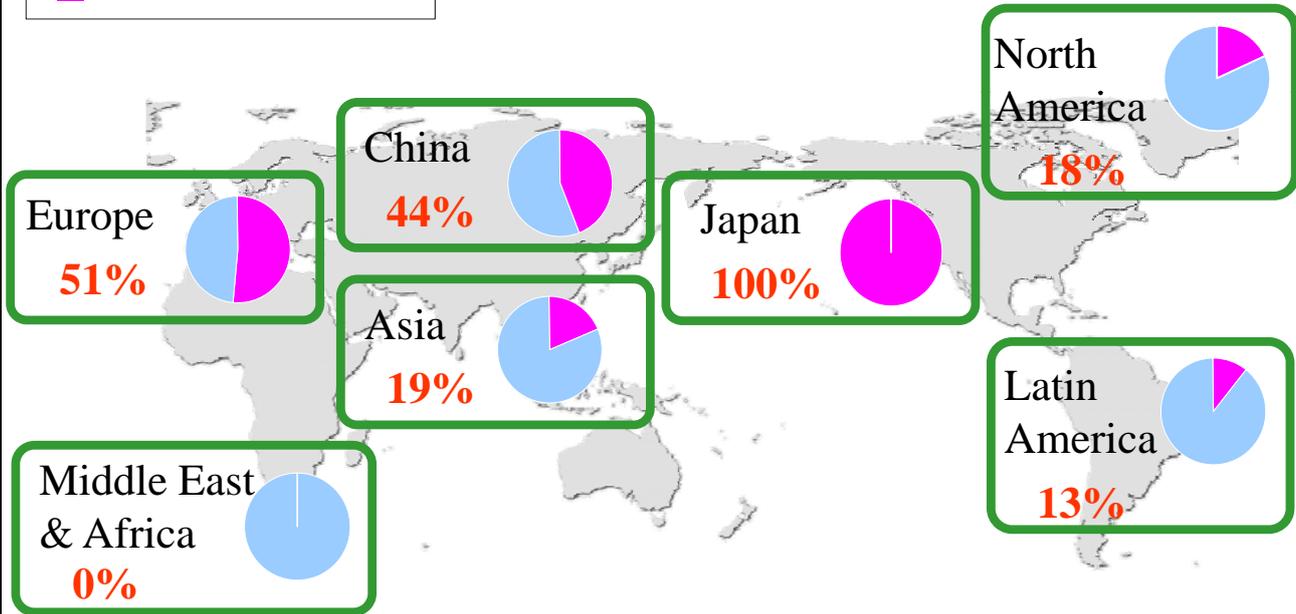


*PMI: post-merger integration

Market Penetration of Inverters for Room Air Conditioners

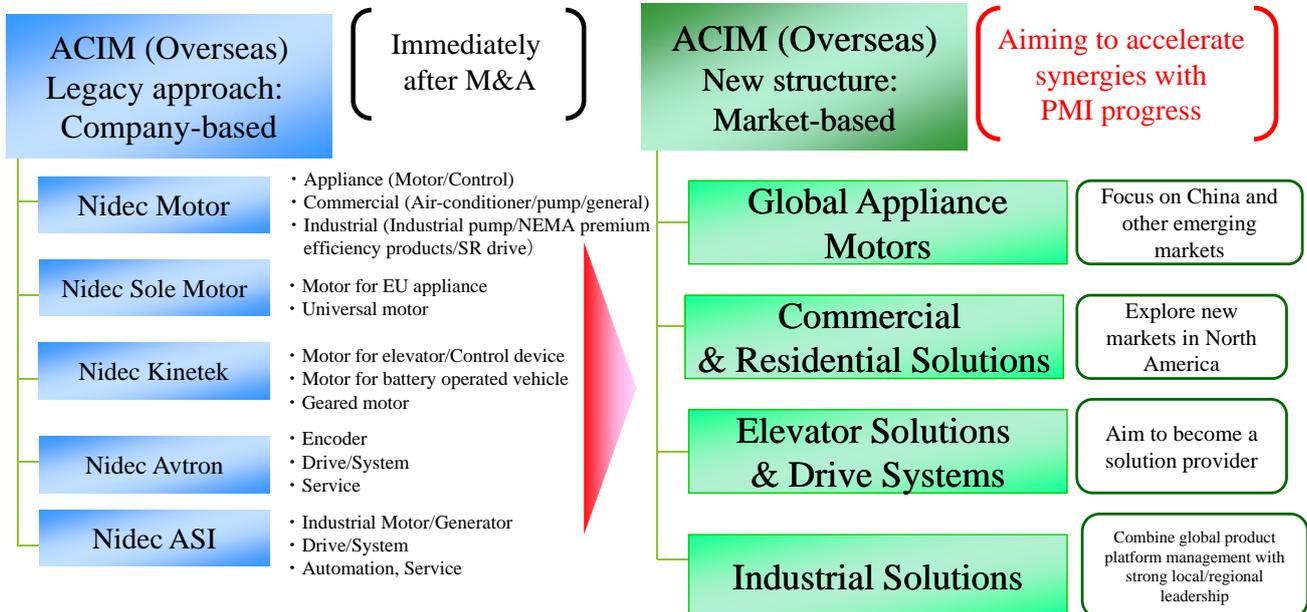
Expecting rapid growth in regions with low penetration

■ Inverter Penetration as of 2012



Maximizing Synergies in Appliance, Commercial & Industrial Motor Businesses

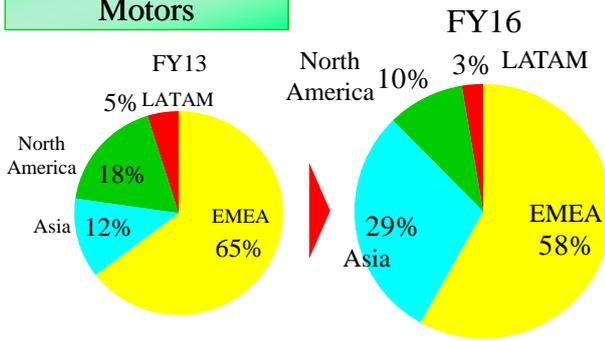
Seeking to align businesses along markets, customers & product lines to enhance growth opportunities and cost synergies



Regional Sales Growth Targets for 4 Overseas Businesses

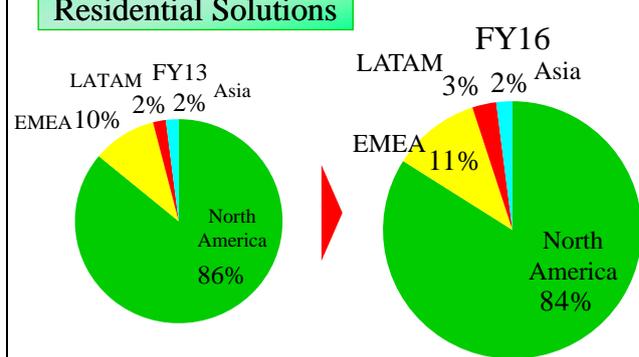
Global Appliance Motors

CAGR Target: 8%



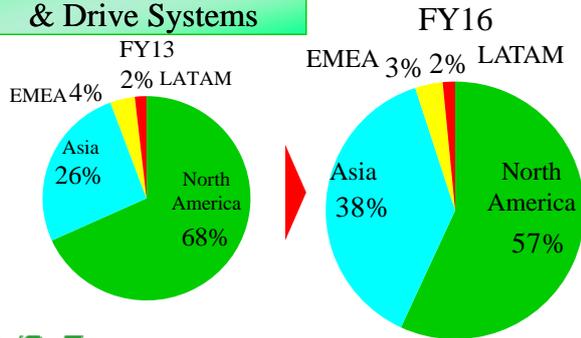
Commercial & Residential Solutions

CAGR Target: 13%



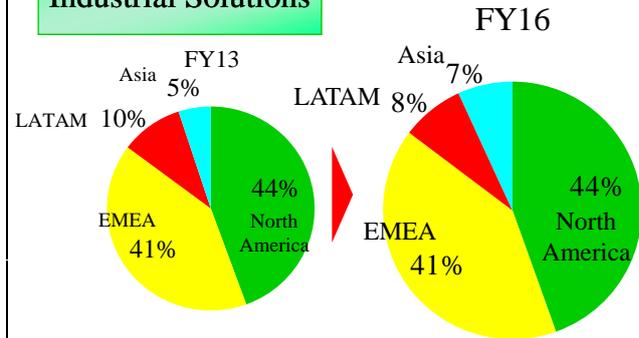
Elevator Solutions & Drive Systems

CAGR Target: 24%



Industrial Solutions

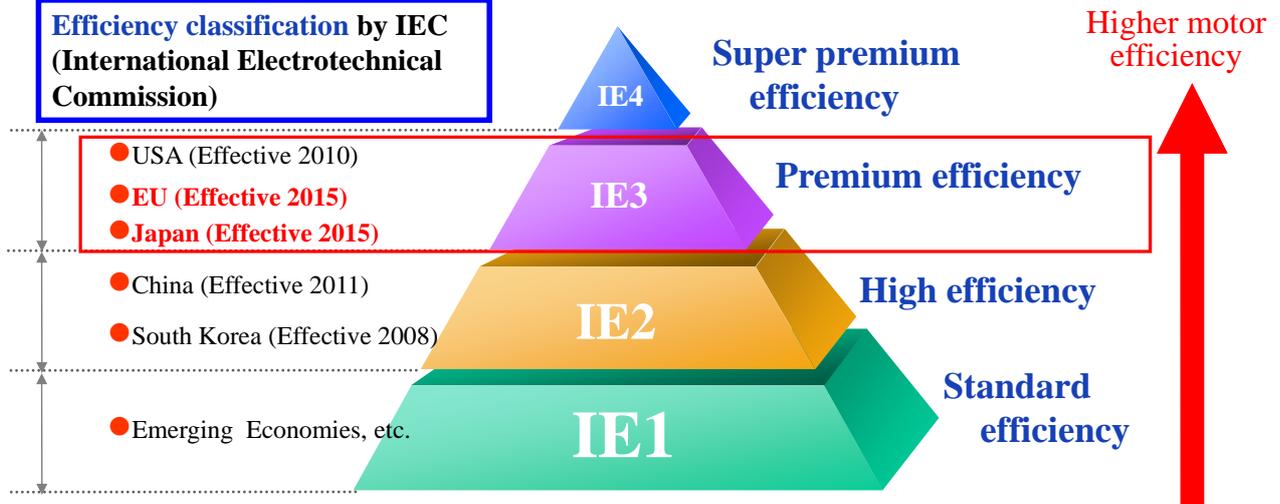
CAGR Target: 10%



2015 Expected to boost Efficient Industrial Motors

Japan implements "Top Runner Program" in 2015 for industrial motors to be IE3 compliant

Efficiency classification by IEC (International Electrotechnical Commission)

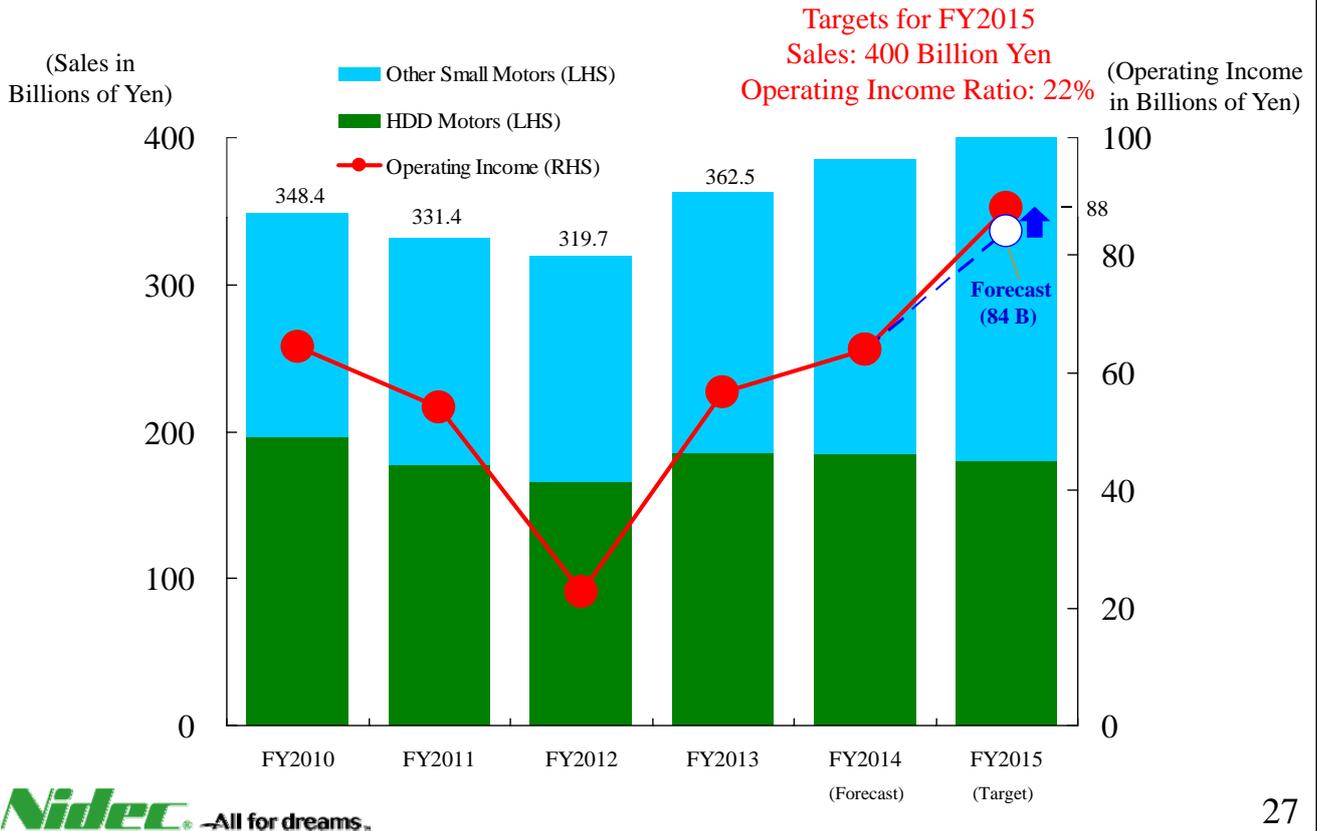


Three-phase induction motor (Premium efficiency IE3)



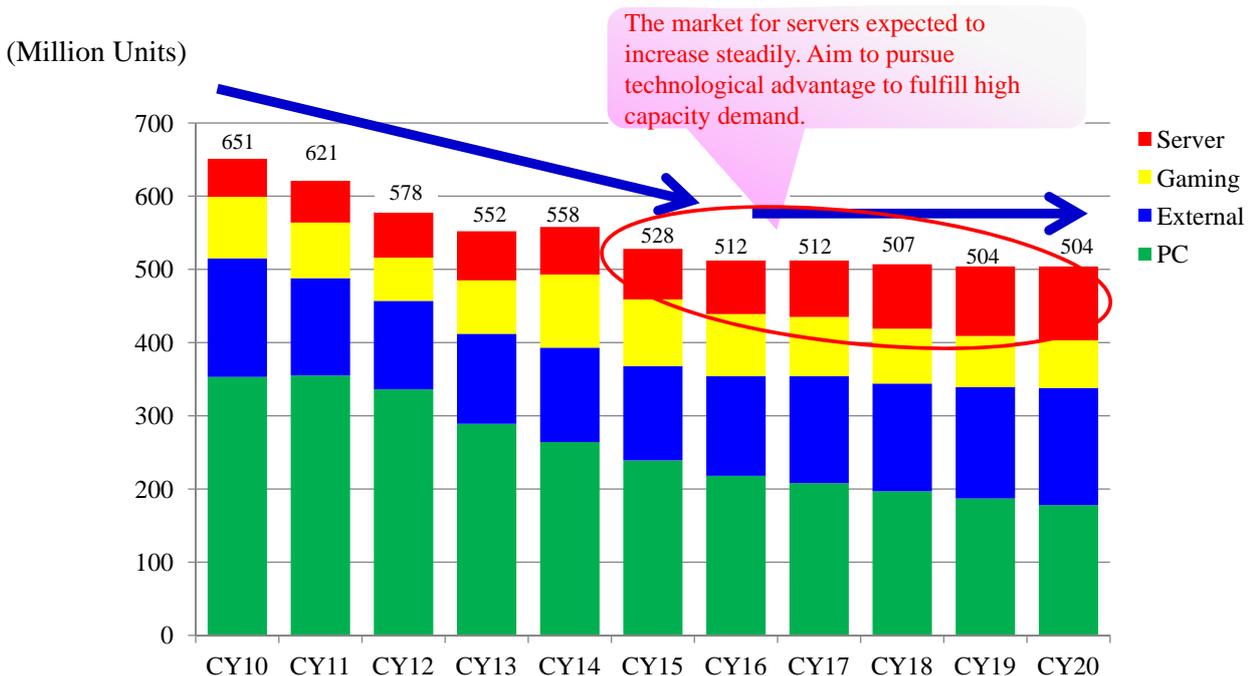
Three-phase induction motor (Premium efficiency IE3)

Small Precision Motors Mid-Term Business Plan



HDD Market Trend

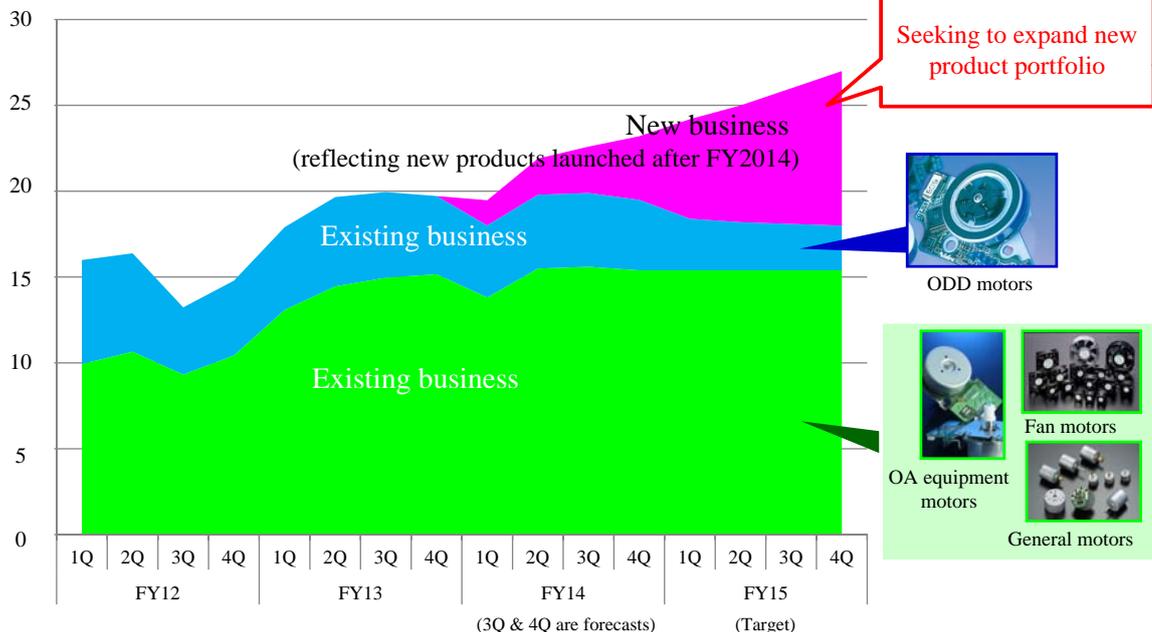
Market expected to stabilize around 500 million



Sales Trend of Other Small Motors

Aiming to improve product portfolio to reduce dependence on existing products such as ODD motors

(Sales in Billions of Yen) Sales target of Other Small Motors on a Nidec-alone basis



New Business Strategy for Other Small Motors

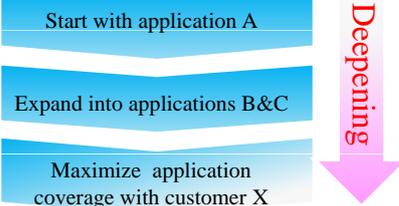
Winning orders with more comprehensive coverage of customers and applications

Customer-Specific, Cross-Application Approach

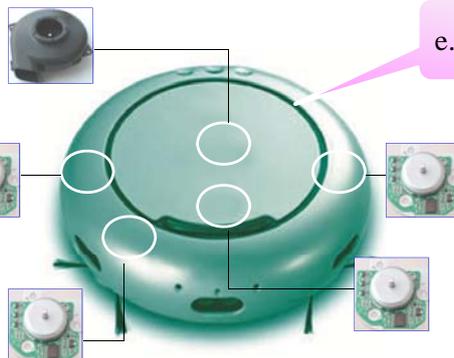
Motor demand of major appliance manufacturers



e.g. Company X (global appliance manufacturer)



Application-Specific, Cross-Customer Approach



e.g. Cleaning Robot application



Adopted! Adopted! Adopted! Adopted! Adopted!

Widening



Nidec IR Contacts

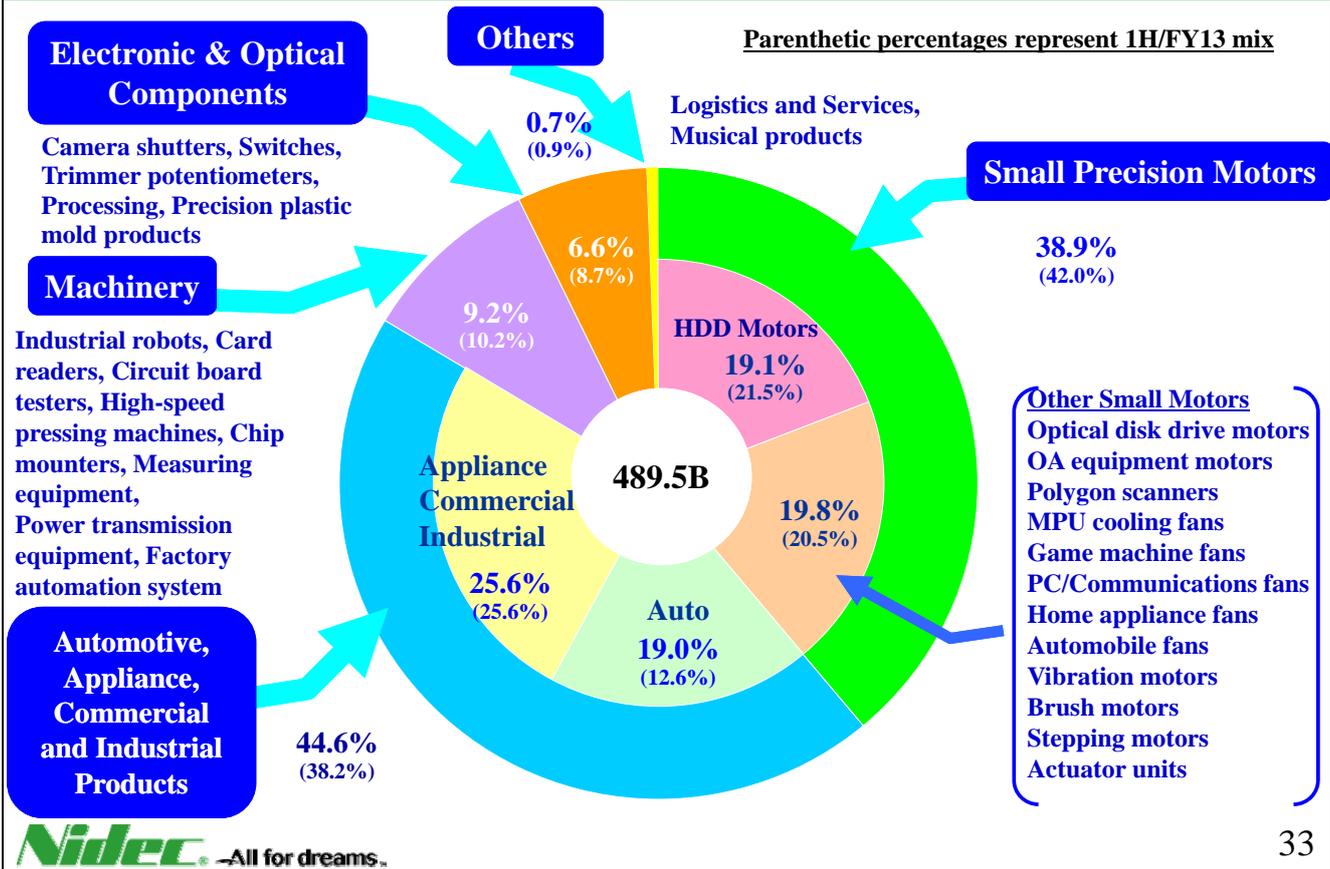
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Appendix

Performance Trends & Product Group Overview

Sales by Product Group (1H/FY2014)

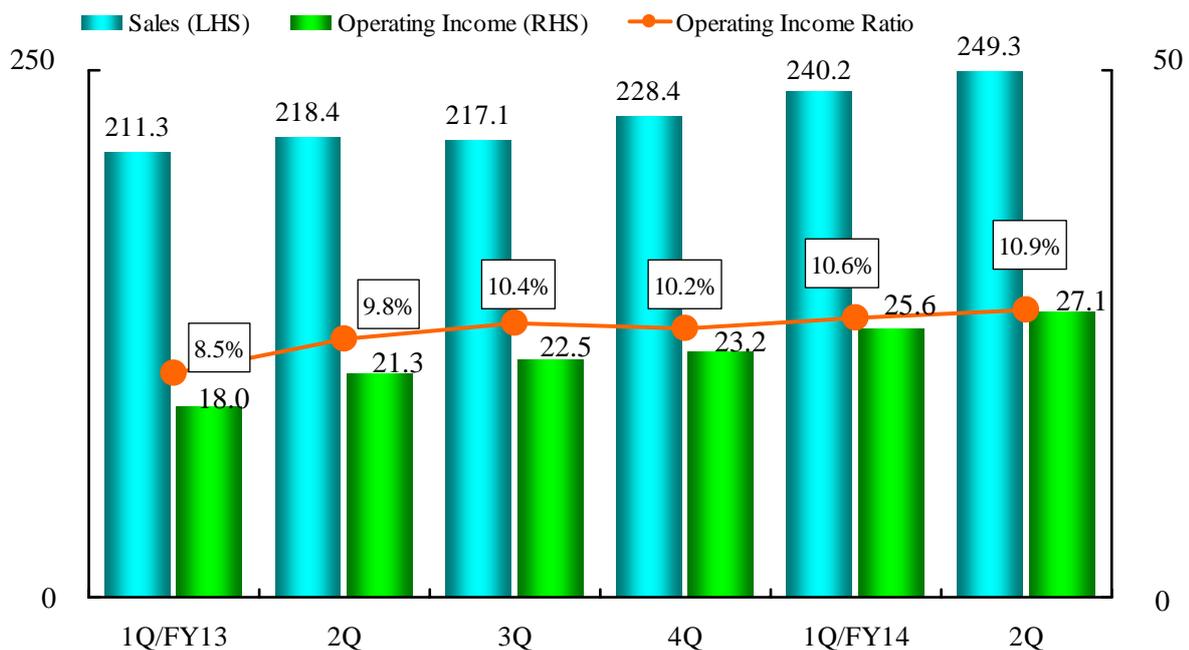


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Consolidated Sales & Operating Income

(Billions of Yen)

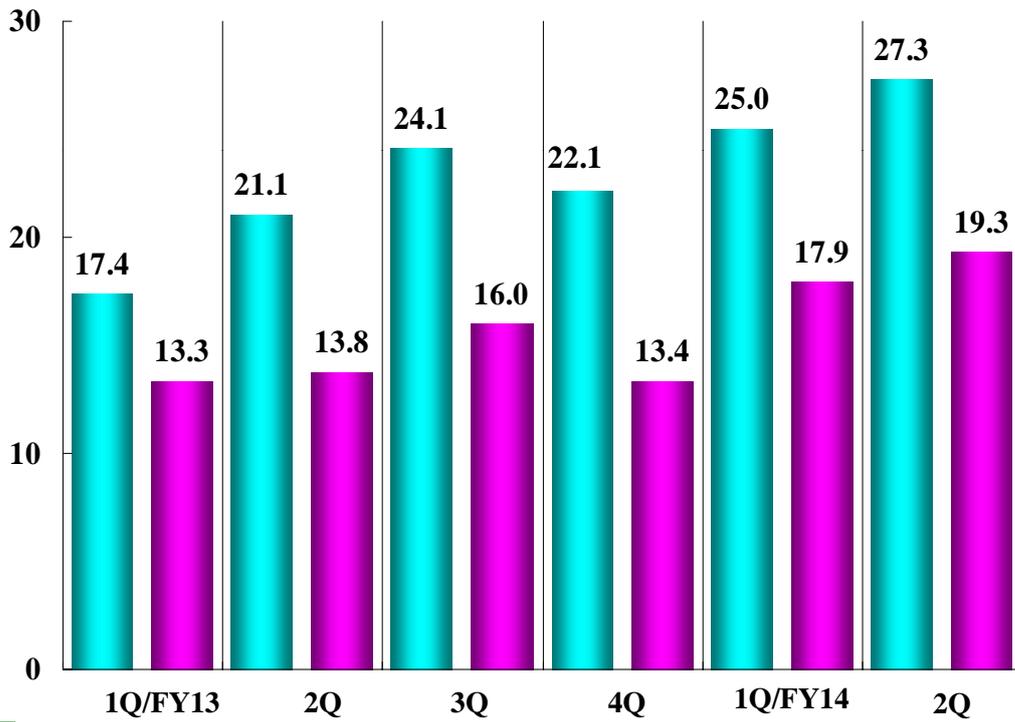
(Billions of Yen)



34

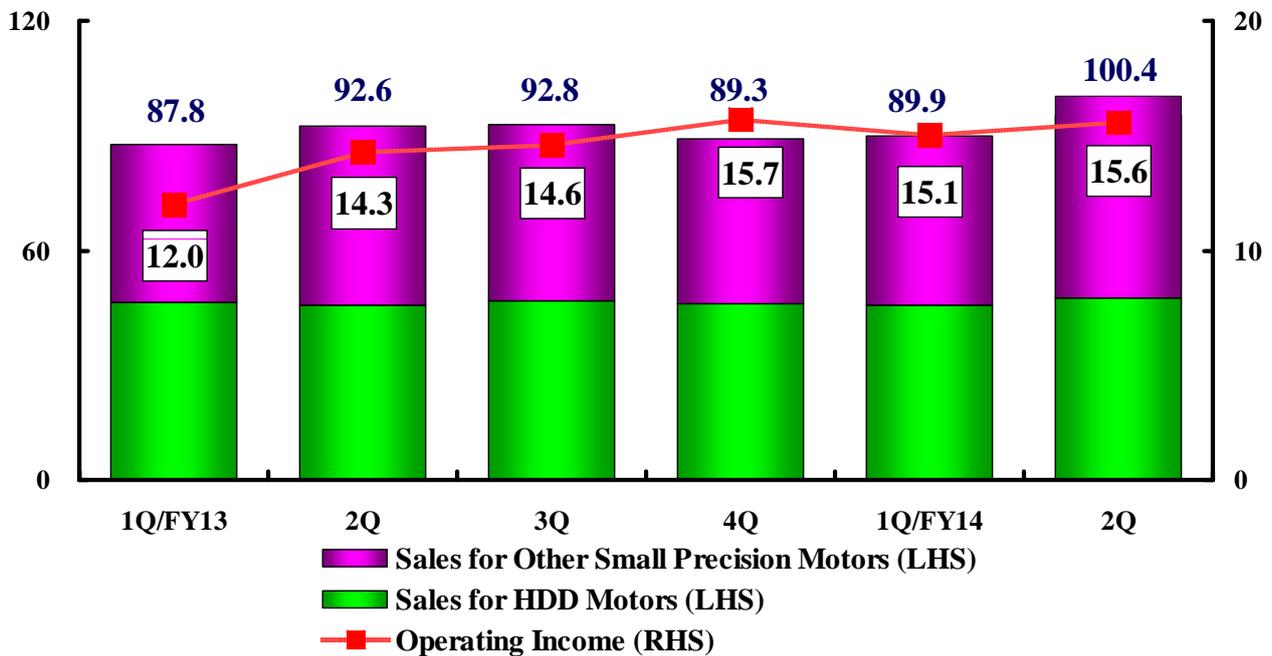
Consolidated Income Before Tax & Net Income

(Billions of Yen) ■ Consolidated Income Before Tax ■ Consolidated Net Income

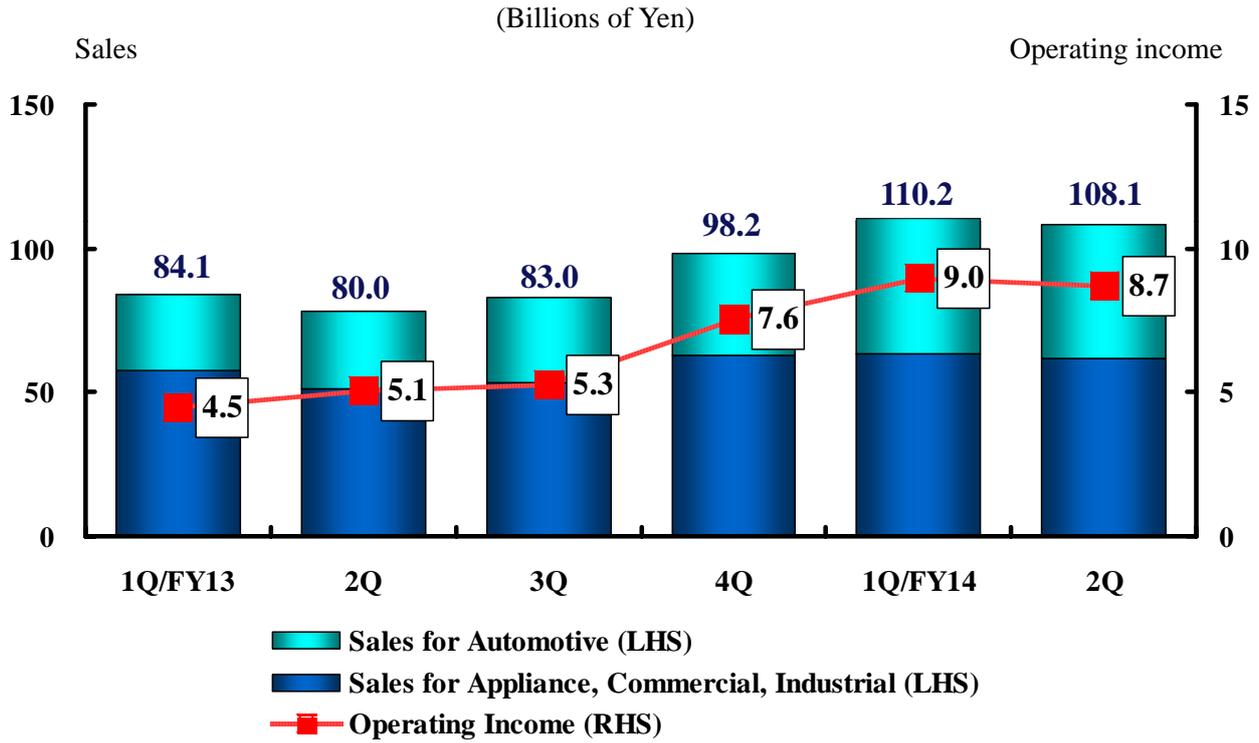


Small Precision Motors

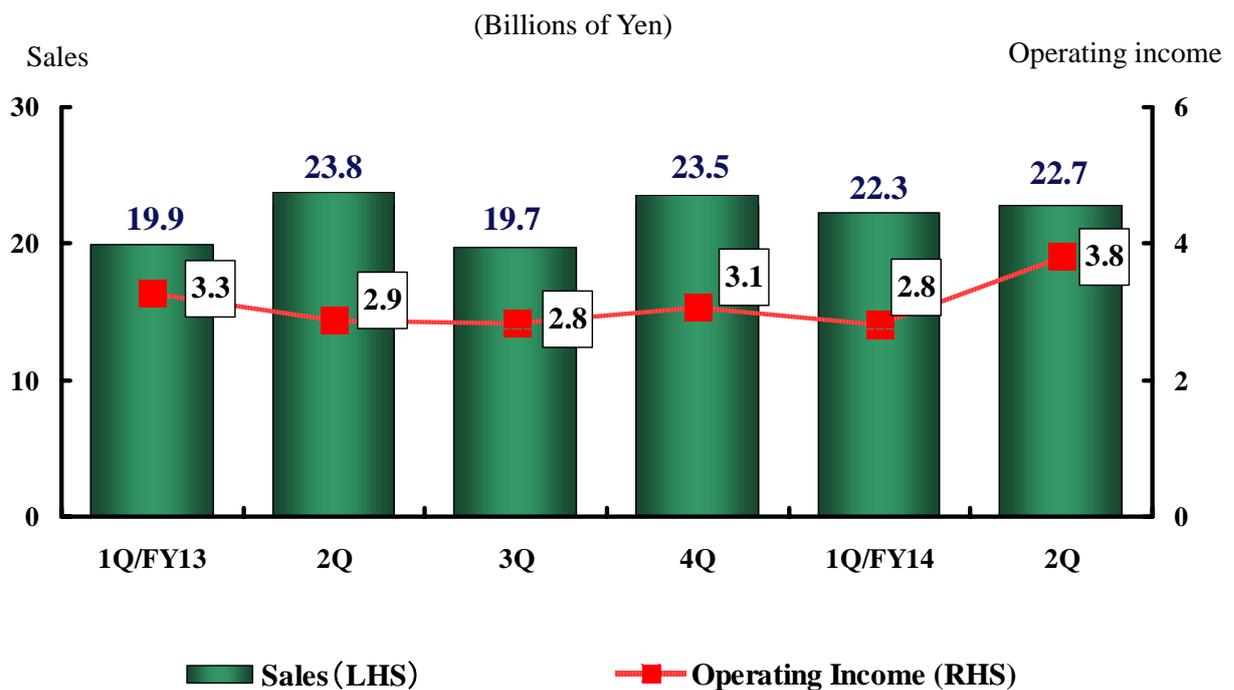
Sales (Billions of Yen) Operating income



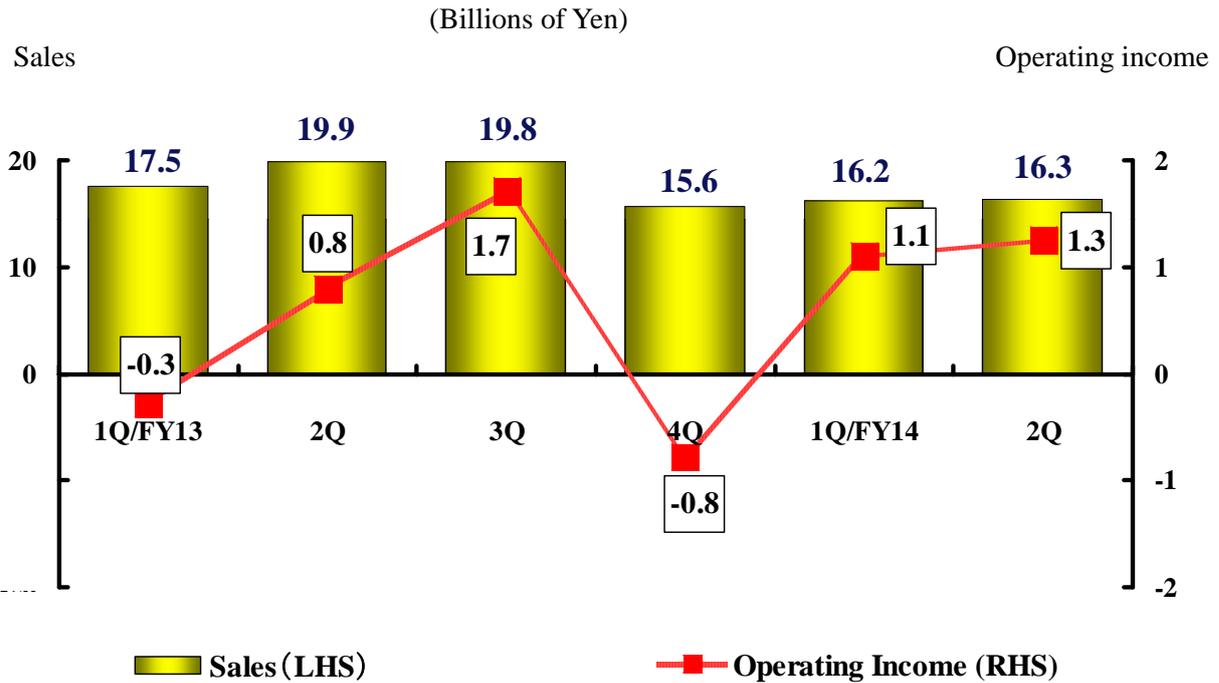
Automotive, Appliance, Commercial and Industrial Products



Machinery



Electronic & Optical Components



Others

