



FOR IMMEDIATE RELEASE

Nidec Corporation
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Released on October 24, 2022 in Kyoto, Japan

Nidec Announces Differences between Projected and Actual Financial Results for First-Half FY2022

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) today announced differences between its financial forecast for the six months ended September 30, 2022 (previously announced on April 21, 2022) and the actual financial results released today.

The details are as follows:

Differences between Projected and Actual Financial Results for Six Months Ended September 30, 2022 (IFRS)

From April 1, 2022 to September 30, 2022 (Millions of yen, except for per share amounts and percentages)

	For the six months ended September 30, 2022				(Reference)
	Previous forecast (April 21, 2022)	Actual	Change (amount)	Change (percent)	For the six months ended September 30, 2021
Net sales	950,000	1,130,767	180,767	19.0%	910,668
Operating profit	95,000	96,368	1,368	1.4%	89,144
Profit before income taxes	93,000	118,375	25,375	27.3%	87,103
Profit attributable to owners of the parent	75,000	86,649	11,649	15.5%	66,612
Earnings per share attributable to owners of the parent-Basic	129.97	150.31	-	-	113.79

Factors behind the differences between projected and actual six months results

The Company’s consolidated net sales, operating profit, profit before income taxes and profit attributable to owners of the parent for the six months ended September 30, 2022 exceeded the previous forecast (announced on April 21, 2022) as the yen depreciated more than expected against both the US dollar and the euro.

Notes:

During the three months ended June 30, 2022, the Company finalized the provisional accounting treatment for business combination. As a result, figures for the six months ended September 30, 2022 reflect the revision of the initially allocated amounts of acquisition price.

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NIDEC CORPORATION

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