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Fiscal First-Half 2012 Financial Results

Six Months Ended September 30, 2012
(U.S. GAAP)

October 25, 2012



Note & Disclaimer

Note Regarding Change in Product Category Name and Regrouping of Products

The “General Motors” product category has been renamed “Automotive, Household, Commercial and Industrial products” and now includes Nidec Tosok’s automobile parts previously grouped into the “Others” category. Certain amounts reported in prior years have been retrospectively adjusted to reflect this product regrouping.

Disclaimer Regarding Forward-looking Statements

These presentation materials and the subsequent discussions regarding the Nidec Groups’ financial results contain forward-looking statements including expectations, judgment, plans, and strategies. The forward-looking statements are based on management’s assumptions and belief 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 factors include, but are not limited to: fluctuation of currency exchange rates, overall supply and customer demand in the motor industry, product development and production capabilities, performance of affiliated companies, and other risks and uncertainties. Nidec undertakes no obligation to update forward-looking statements to reflect events or circumstances that occur after the date the forward-looking statements are made.



Consolidated Profit/Loss

Millions of Yen, except for EPS and FX Rates	1H/FY2011	1H/FY2012	Change	Revised FY2012 Guidance
Net Sales	357,291	353,540	-1.0%	720,000
Operating Income	40,767	42,816	+5.0%	80,000
Operating Income Ratio	11.4%	12.1%		11.1%
Income before Tax	34,587	37,670	+8.9%	71,000
Net Income	22,529	26,920	+19.5%	50,000
EPS (Yen)	163.08	200.66	+23.0%	370.45
Dividend (Yen)	45.00	45.00	-	95.00
FX Rate (Yen/US\$)				
Average:	79.82	79.41	-0.5%	78.00
Term end:	76.65	77.60	+1.2%	

Average exchange rate of the Japanese yen for 2Q FY2012 appreciated about 1% (or 0.41 yen) against the U.S. dollar and about 12% (or 13.15 yen) against the euro, compared to 2Q FY2011, resulting in a negative effect on net sales and operating income of 4.9 billion yen and 1.4 billion yen, respectively.

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Listed Subsidiary -Profit Performance-

Millions of Yen	1H FY2012 Operating Income			FY2012 Operating Income	
	Results	Guidance	Achv. Rate	Guidance	Progress
Nidec Sankyo*	3,279	3,200	102%	8,000	41%
Nidec Copal	2,263	2,500	91%	4,100 Revised downward	55%
Nidec Tosok	939	800	117%	3,150	30%
Nidec Copal Electronics	1,909	2,000	95%	3,000 Revised downward	64%
Nidec-Read	1,202	1,200	100%	2,500	48%
Total	9,592	9,700	99%	20,750	46%

All figures above are based on the generally accepted accounting standards in Japan.

*Nidec Sankyo was delisted from the Tokyo Stock Exchange on September 26, 2012

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Downward Revision of FY2012 Guideline

Billions of Yen, except for EPS, Dividend and FX Rates	Previous FY2012 Guidance		Revised FY2012 Guidance		
	Full-Year Forecast	Apr-Sep Forecast	Apr-Sep Results	Full-Year Forecast	Progress %
Net Sales	780	360	353.5	720	49%
Operating Income	95	43	42.8	80	54%
Operating Income Ratio	12.2%	11.9%	12.1%	11.1%	-
Income Before Tax	87	40	37.7	71	53%
Net Income	57	26	26.9	50	54%
EPS(Yen)	416.56	190.01	200.66	370.45	54%
Dividend	95	45	45	95	-
FX Rate (Yen/US\$)	80*	80*	78*	78*	-

*The assumed yen-dollar exchange rate of 78 yen has been applied since the IQ results announced on July 24, 2012.

Note: Every one yen move against the U.S. dollar and the euro is estimated to have an annualized impact of 5.6 billion yen and 0.6 billion yen on sales, respectively, and 0.8 billion yen and 0.2 billion yen on operating income, respectively.

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New Management Strategy

Immediate
Actions

Activation of WPR™ Part 2

1. Focus on **profitability enhancement**
2. Speedy optimization of overall cost structure through consolidation of activities among group companies
3. **Improvement of cash conversion cycle**

Mid-term
Plan

Revision of Vision 2015

1. Sales of 1.2 trillion yen (including 150-billion-yen M&A growth)
2. **Operating margin at 15% (or 180 Billion Yen)** and EPS of 800 yen
3. Financial structure improvement
(Net cash position achieved at the end of March 2016)

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WPR™ Part 2

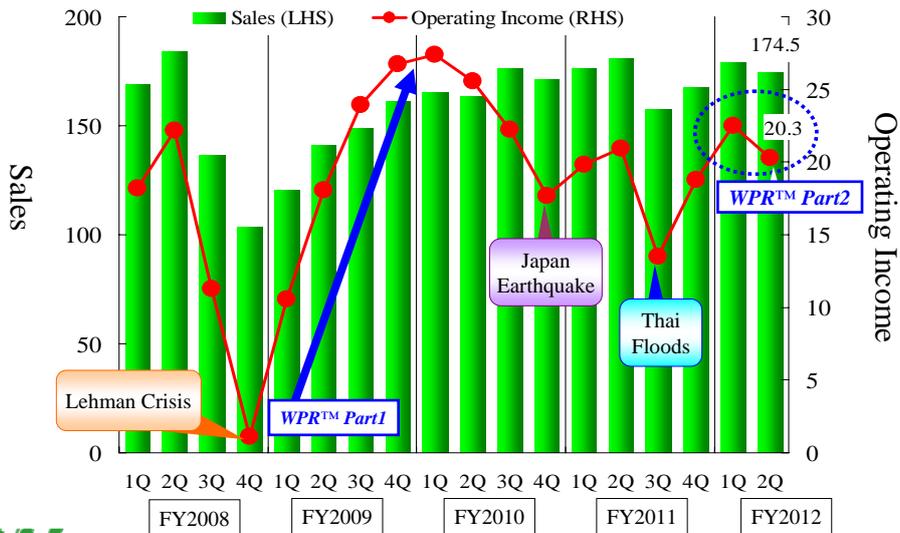
WPR was named by Shigenobu Nagamori of NIDEC CORPORATION based on his unique business management method in 2008.
 WPR™ is a trademark of NIDEC CORPORATION in Japan.
 WPR © Shigenobu Nagamori NIDEC CORPORATION 2008



WPR™ Part2 Activated to Improve Profitability

Consolidated quarterly sales and operating income

(All figures in Billions of Yen)



Revision of HDD Market Outlook for 2H FY2012

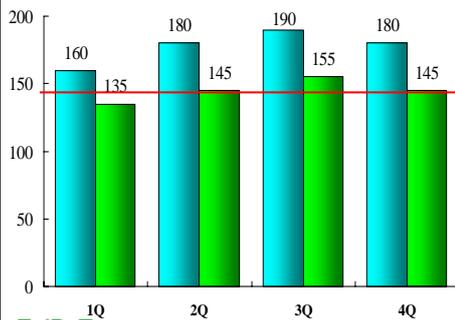
1. **Temporary standstill in emerging markets** reflecting slower world economy
2. PC market in transition due to new OS release, accompanying inventory disorder and delay in the launch of new products
3. **Tablets/smartphones cannibalizing demand for certain PC models**

Original FY2012 Guidance

(Millions of units)

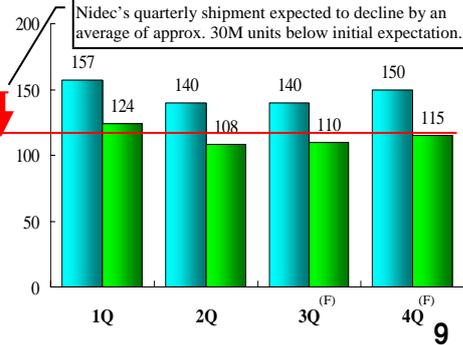
■ HDD Shipments

■ Nidec HDD Motor Shipments



Revised FY2012 Guidance

(Millions of units)



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WPR™ Part 2

Growing into a "Trillion Yen Revenue"
Global Excellent Company

PC demand stalling in both developed and emerging economies

Market climates more volatile than ever

**15%
Operating Margin Target**

Revamping operations and profit structure

Implementation of Growth strategy

Improvement of cash flow

Transformation of business portfolio

Re-boost
New product development
New market exploration
New customer cultivation

Continuous enhancement of financial health

CCC shortened to 60 days by the end of FY2012 (30% improvement y/y)

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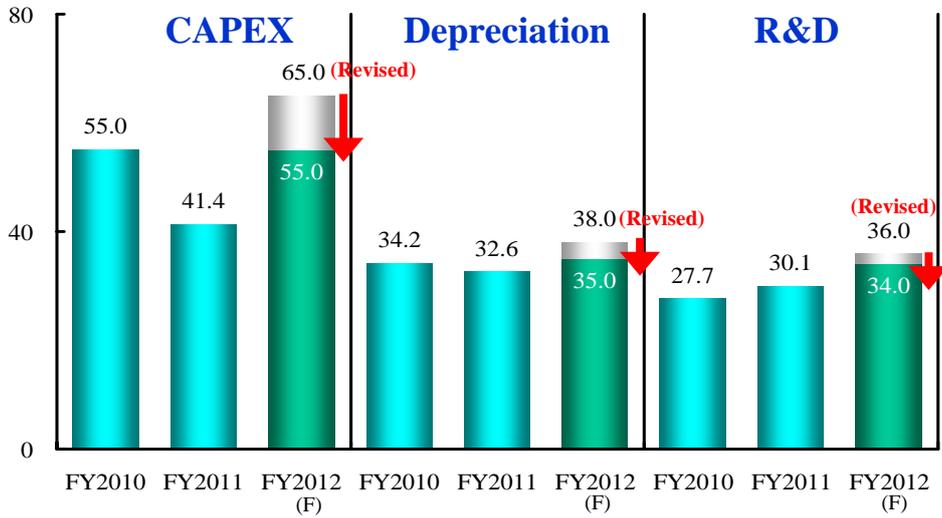
*CCC <Cash Conversion Cycle>: (Inventory + Receivables - Payables)/Sales per Day

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CAPEX, Depreciation, R&D

(Billions of Yen)

Key area for cost reduction: CAPEX



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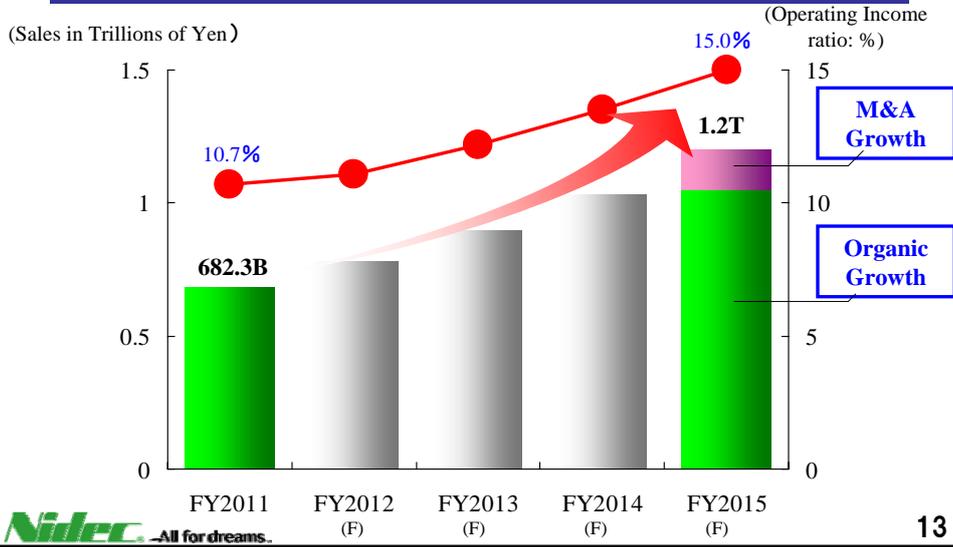
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New Mid-Term Plan

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New Mid-Term Plan

Building a Strong Corporate Group by Achieving Growth with Cash-Generating Power and Financial Strength



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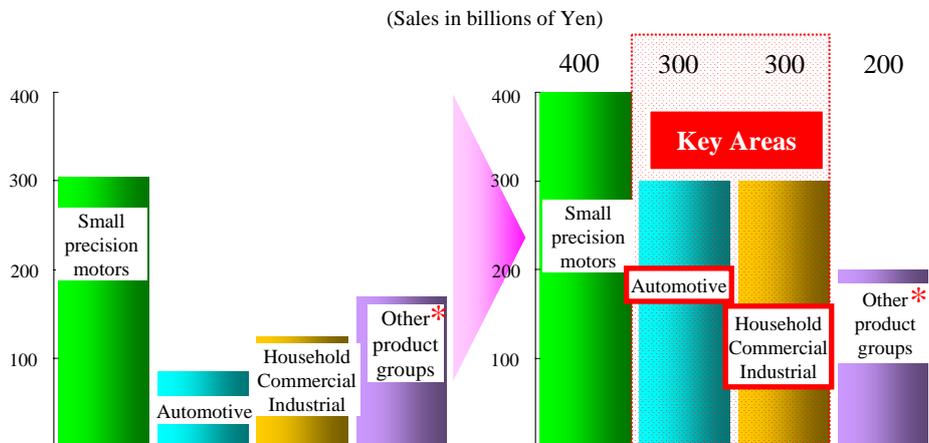
New Portfolio Transformation Plan

Single Pillar

FY2011 Sales: 682.3 Billion Yen

4 Pillars

FY2015 Sales: 1.2 Trillion Yen

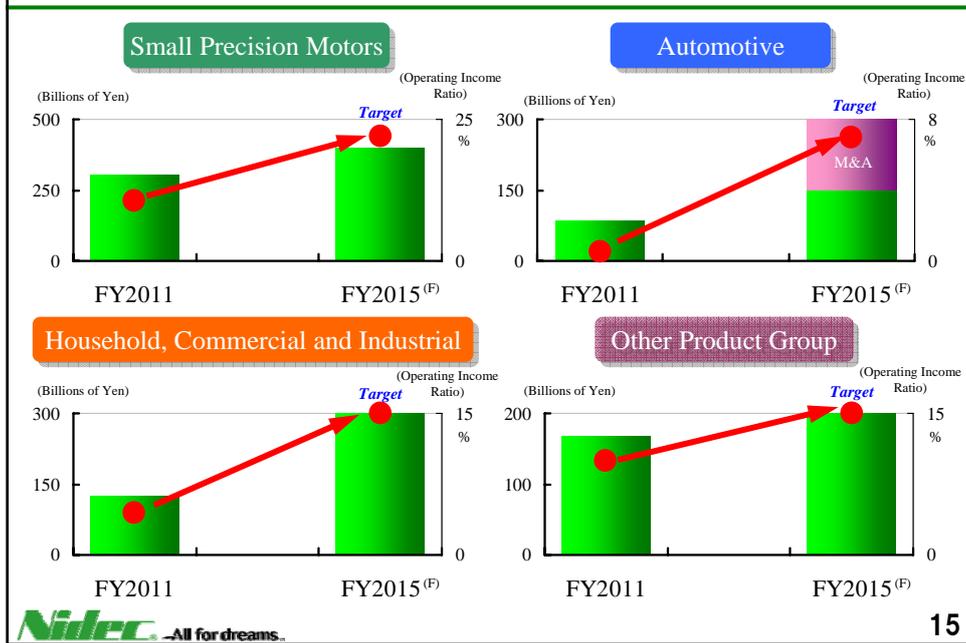


* Nidec Tosok's automobile parts operation previously included in "Other product groups" has been classified into the "Automotive" category.

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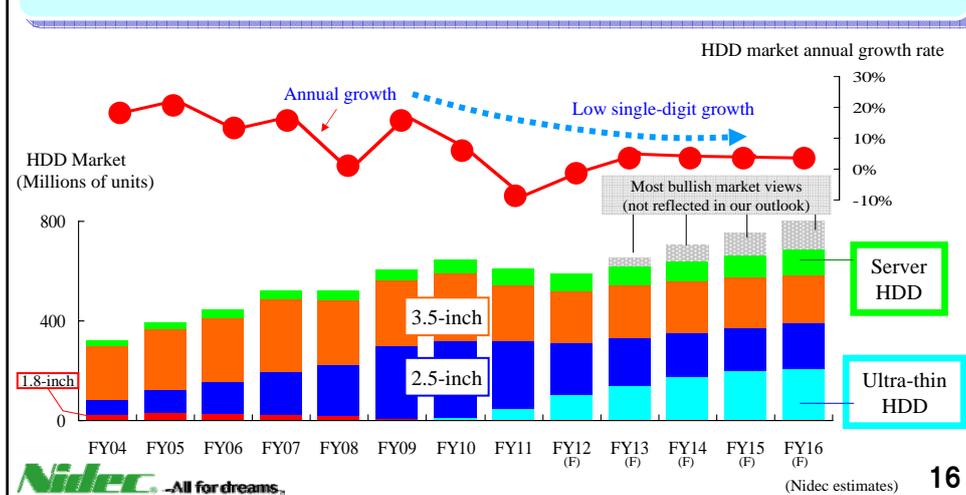
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Profitability Target by Product Category



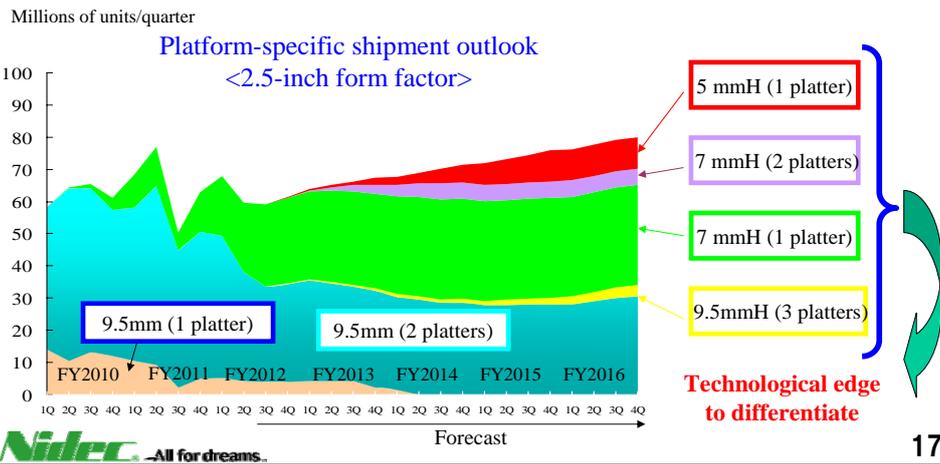
HDD Market Mid-term Outlook

1. Total market to expand by 3-5% annually
2. Ultra-thin, 2.5-inch HDD market to remain on high growth path
3. Enterprise/Near-line server HDD to maintain steady growth

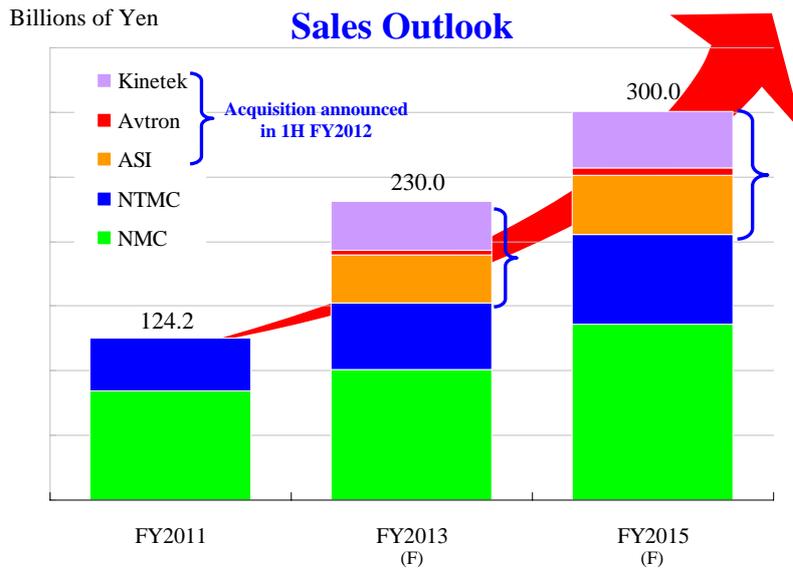


Differentiation within 2.5-inch HDD Motor Market

1. Strong momentum for **thinner models and higher-capacity models**
2. Advanced R&D and industry-leading manufacturing technology
3. **Unrivalled technical advantages making Nidec one of a kind**



Household, Commercial and Industrial Products -Mid-Term Plan-



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ASI: Ansaldo Sistemi Industriali NTMC: Nidec Techno Motor Corp.
NMC: Nidec Motor Corp.

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Household, Commercial and Industrial Products -Global Strategy-

Ground-leveling completed for future global growth

Ansaldo Sistemi Industriali
Milan, Italy

Nidec Techno Motor Corp.
Obama City, Japan

Nidec Motor Corp.
St. Louis, U.S.A.

Kinetek
Chicago, U.S.A.

Avtron
Cleveland, U.S.A.

The acquisition of Ansaldo has added to our global application centers and enriched our management team responsible for European operations.

The acquisition of Kinetek has provided us with valuable skill sets, important manufacturing footholds, and access to huge regional markets in China and North America.

The acquisition of Avtron has allowed us to use its rich pool of engineering and application resources in North America.

★ Headquarters ▲ Branches

Announcements on the acquisition of Ansaldo, Kinetek and Avtron were made in the current fiscal year.

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Expanded Applications for Commercial Motors

Applications more than doubled

Applications	Kinetek	+	NMC	=	NMC/Kinetek
Elevator & Escalator	Strong		Moderate		Strong
Commercial Food & Refrigeration	Strong				Strong
Floor Care	Strong				Strong
Golf & Utility Vehicle	Strong				Strong
Material handling	Strong				Strong
Aerial Lift	Strong				Strong
Air Conditioning & Heating			Strong		Strong
Pool & Spa			Strong		Strong
Pump & Compressor	Moderate		Strong		Strong
General Industry	Moderate		Strong		Strong

Strong Moderate



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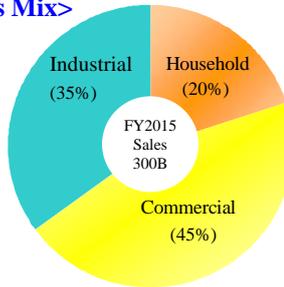
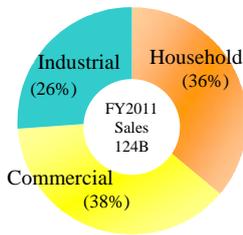
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Enriched Portfolio of Household, Commercial and Industrial Products

Regions	Household	Commercial	Industrial			
			Small & Medium Motors	Large Motors/Generators	Drives	Automation Systems
Americas	NMC	NMC & Kinetek	NMC	NMC & ASI	Avtron & ASI	Avtron & ASI
Europe Middle East Africa	NMC & Sole	Kinetek	NMC	ASI	ASI	ASI
Asia	NMC	NTMC & Kinetek	NMC & NTMC	ASI	ASI	ASI

Strong
 Moderate

<Projected Sales Mix>



FY2015
 Industrial and commercial products combined to make up **80%** of sales.

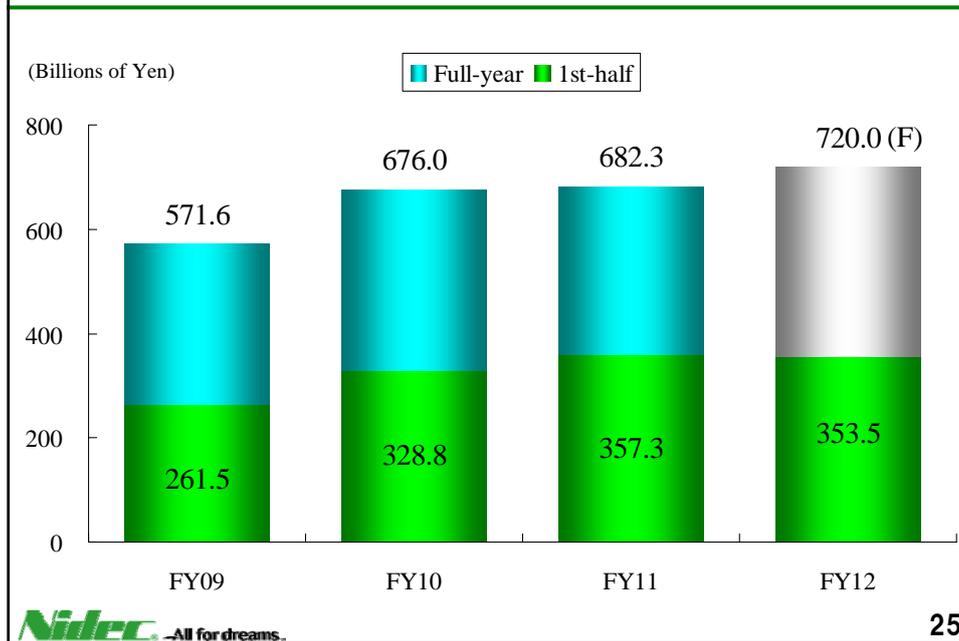


Nidec IR Contacts

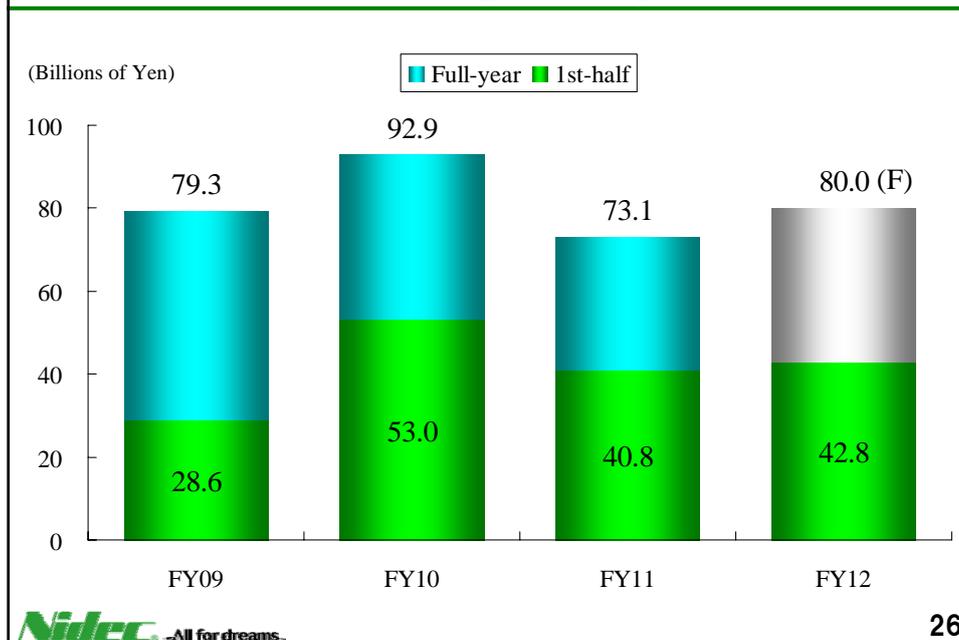
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Consolidated Sales

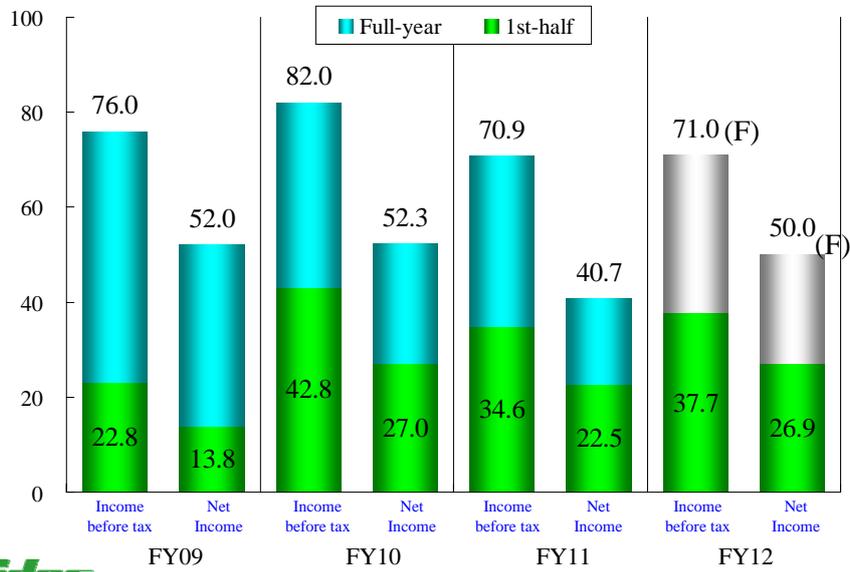


Consolidated Operating Income



Consolidated Income Before Tax & Net Income

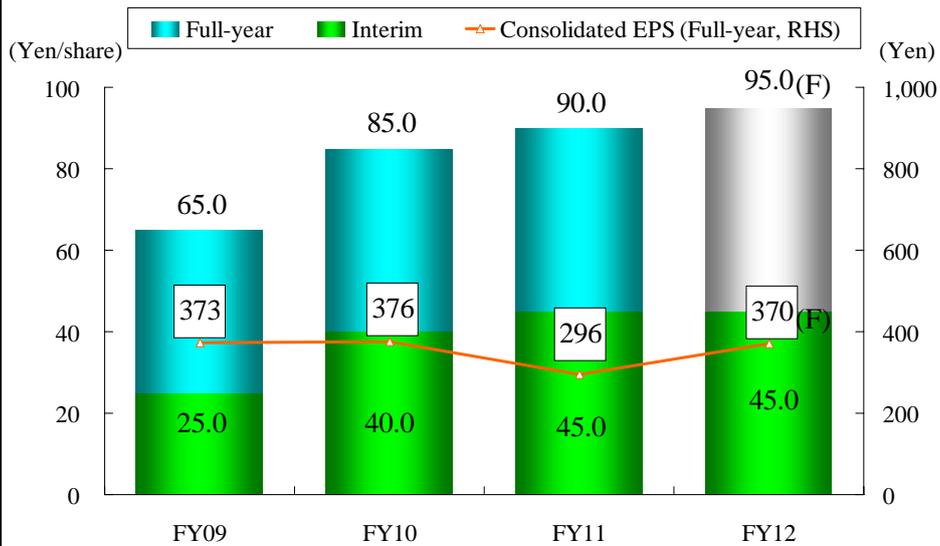
(Billions of Yen)



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Dividends and EPS

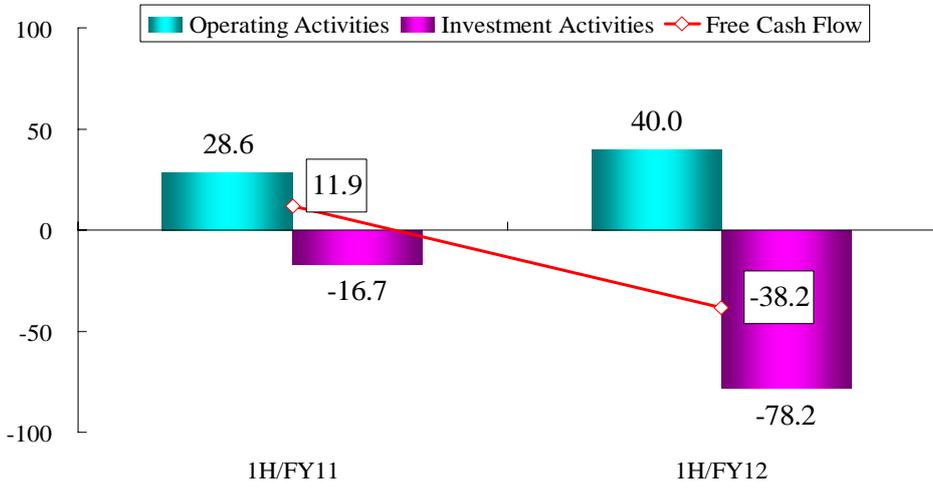


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Consolidated Cash Flow

(Billions of Yen)

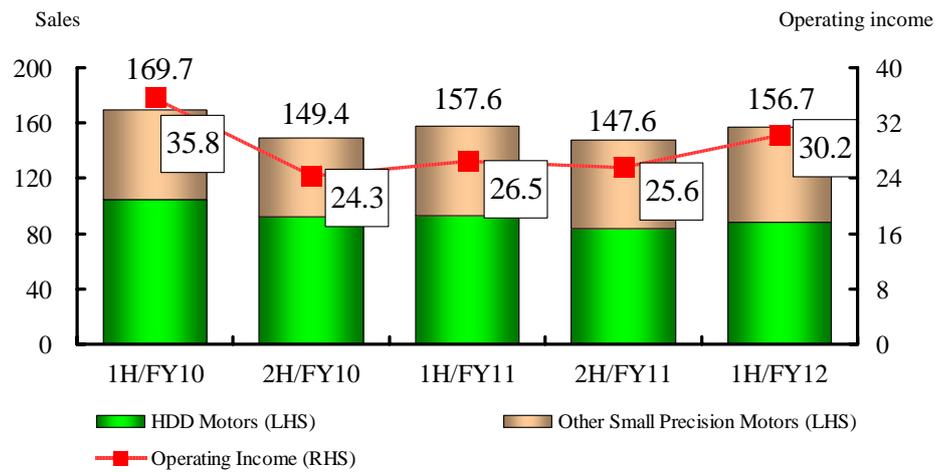


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Small Precision Motors

(Billions of Yen)

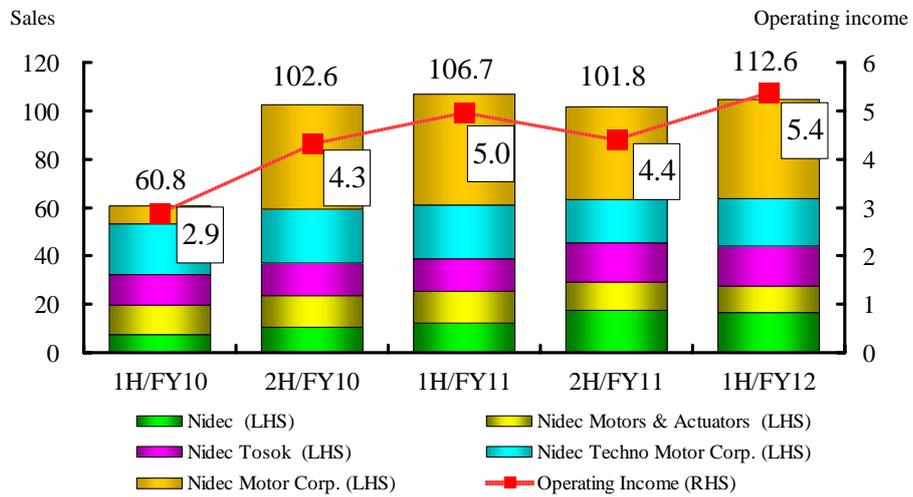


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Automotive, Household, Commercial and Industrial Products

(Billions of Yen)

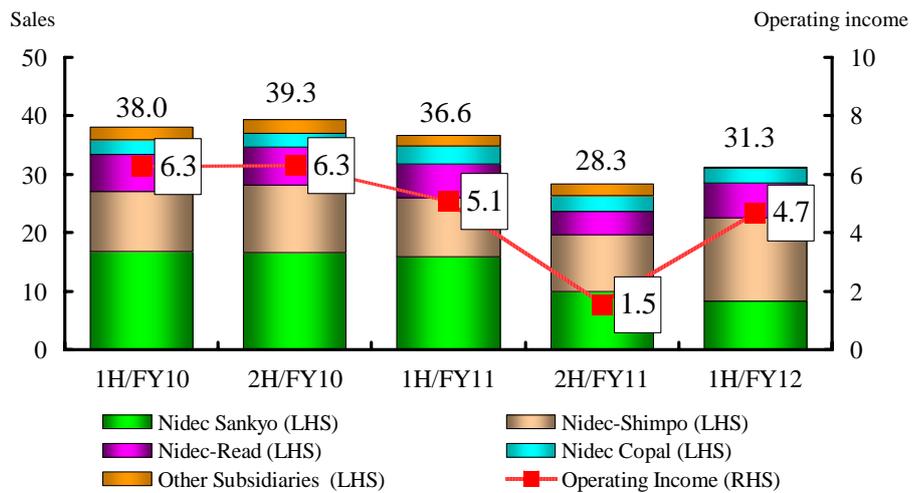


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Please refer to the accompanying notes on Page 2. **31**

Machinery

(Billions of Yen)

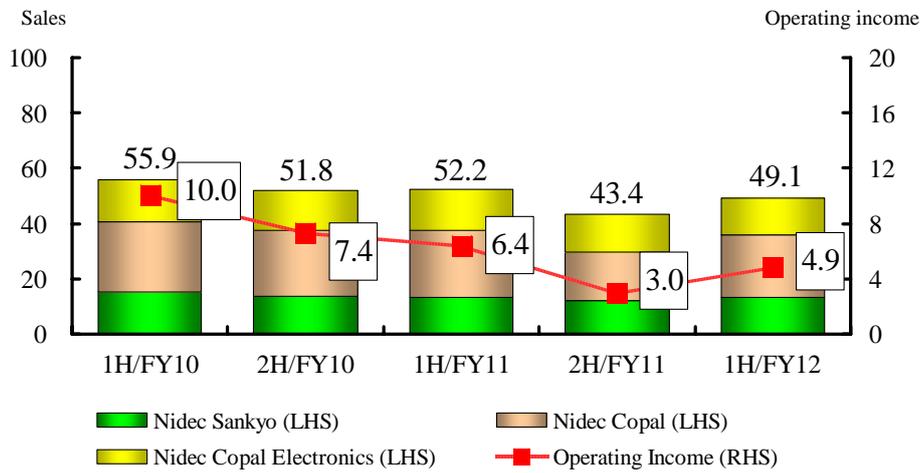


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Electronic & Optical Components

(Billions of Yen)

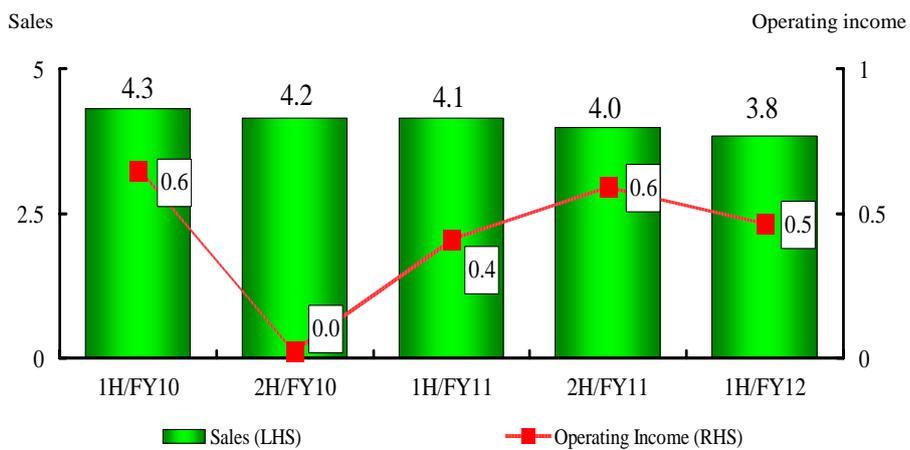


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Others

(Billions of Yen)



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Please refer to the accompanying notes on Page 2. 34