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Nidec Announces Differences between Projected and Actual Financial Results for First-Half FY2023

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) today announced differences between its financial forecast for the six months ended September 30, 2023 (previously announced on April 24, 2023) 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, 2023 (IFRS)

From April 1, 2023 to September 30, 2023 (Millions of yen, except for per share amounts and percentages)

	For the six months ended September 30, 2023				(Reference) For the six months ended September 30, 2022
	Previous forecast (April 24, 2023)	Actual	Change (amount)	Change (percent)	
Net sales	1,000,000	1,160,662	160,662	16.1%	1,130,767
Operating profit	100,000	115,782	15,782	15.8%	96,368
Profit before income taxes	95,000	145,359	50,359	53.0%	118,375
Profit attributable to owners of the parent	74,000	106,081	32,081	43.4%	86,649
Earnings per share attributable to owners of the parent-Basic	128.79	184.62	-	-	150.31

Factors behind the differences between projected and actual six months results

The Company’s consolidated net sales and operating profit for the six months ended September 30, 2023 exceeded the previous forecast (announced on April 24, 2023). This is because the yen depreciated more than expected against both the US dollar and the euro, and the Company improved sales amount, price and cost. Profit before income taxes and profit attributable to owners of the parent also exceeded the forecast after posting foreign currency gain of approx. 26 billion yen.

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