

Nidec Corporation

Fiscal 2011 Financial Results

Fiscal Year Ended March 31, 2012

< U.S. GAAP >

April 25, 2012

Nidec
 -All for dreams-

Consolidated Profit/Loss

Millions of Yen, except EPS, dividends and FX rates	FY2010	FY2011	Change	FY2012 Forecast
Net Sales	675,988	682,320	+0.9%	780,000
Operating Income	92,869	73,070	-21.3%	95,000
Operating Income Ratio	13.7%	10.7%		12.2%
Income before Taxes	81,966	70,856	-13.6%	87,000
Net Income	52,333	40,731	-22.2%	57,000
EPS	375.91	296.25	-21.2%	416.56
Dividends	85	90	+5	95
FX Rate (¥/US\$)				
Average:	85.72	79.08	-7.7%	80.00
Term-end:	83.15	82.19	-1.2%	

The Japanese Yen and other Asian currencies appreciated against the U.S. Dollar for the year ended March 31, 2012, resulting in a negative effect on our net sales and operating income of approximately 33.2 billion Yen and 7.1 billion Yen, respectively, Y/Y.

Nidec
 -All for dreams-

See the accompanying notes on Page 31 regarding "Discontinued Operations" (ASC 205-20). **2**

FY2012 Forecast

Millions of Yen, except EPS, dividends and FX rates	1H/FY2012	2H/FY2012	FY2012 Forecast
Net Sales	360,000	420,000	780,000
Operating Income	43,000	52,000	95,000
Operating Income Ratio	11.9%	12.4%	12.2%
Income before Tax	40,000	47,000	87,000
Net Income	26,000	31,000	57,000
EPS	190.01	226.55	416.56
Dividends	45	50	95
FX Rates (¥/US\$)	80	80	80
FX Rates (¥/€)	105	105	105

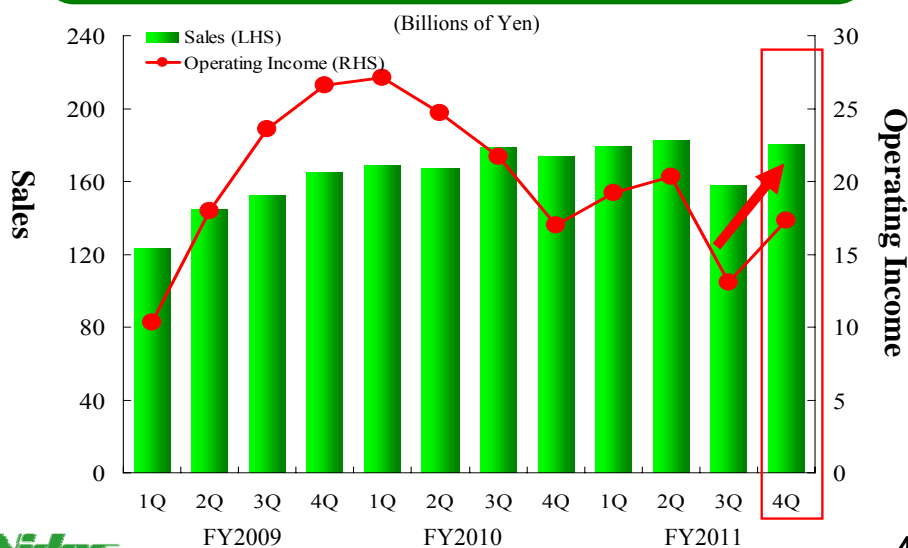
Foreign exchange sensitivity:

Every 1 Yen move against the U.S. Dollar and Euro is estimated to have an annualized impact of 5.4 billion Yen and 0.5 billion Yen on sales, respectively, and 1.2 billion Yen and 0.3 billion Yen on operating income, respectively.

3

Consolidated Quarterly Results

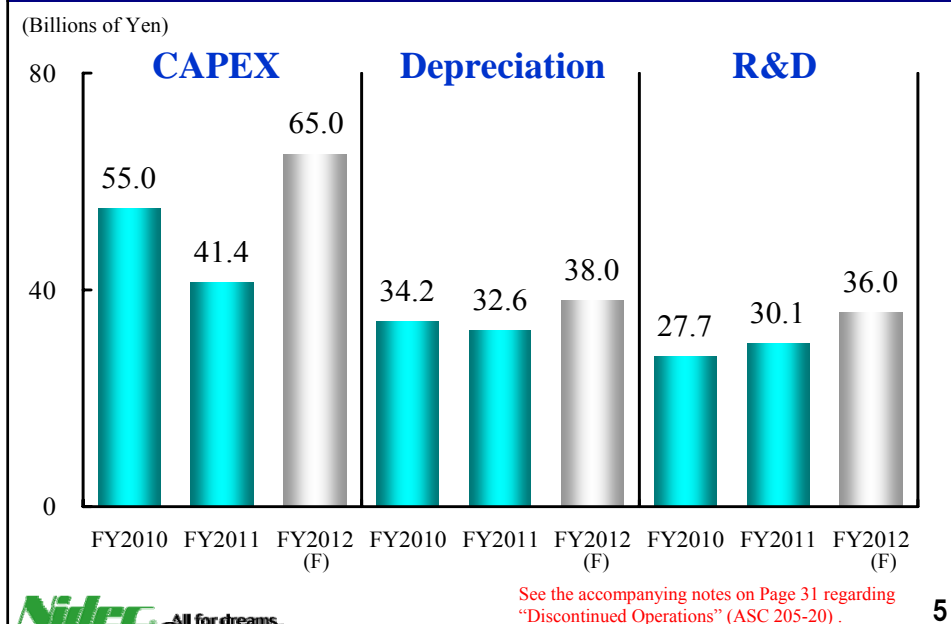
Swinging back on growth path from flood-induced plunge



Nidec -All for dreams-

4

CAPEX, Depreciation, R&D



Listed Subsidiaries -Results & Forecasts-

Millions of Yen	Sales			Operating Income			Net Income		
	FY2010	FY2011	FY2012 (Forecast)	FY2010	FY2011	FY2012 (Forecast)	FY2010	FY2011	FY2012 (Forecast)
Nidec Sankyo	92,142	81,926	80,000	11,253	6,234	8,000	7,506	3,361	5,500
Nidec Copal	73,131	56,116	63,000	8,113	5,024	6,300	2,039	1,068	3,800
Nidec Tosok	29,946	33,508	30,600	4,009	3,140	3,150	2,366	1,844	1,850
Nidec Copal Electronics	30,580	29,118	31,000	4,969	4,194	4,700	2,887	2,706	3,100
Nidec-Read	12,780	9,813	13,000	2,436	1,540	2,500	1,553	930	1,700
Total	238,579	210,481	217,600	30,780	20,132	24,650	16,351	9,909	15,950

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

Vision 2015

7

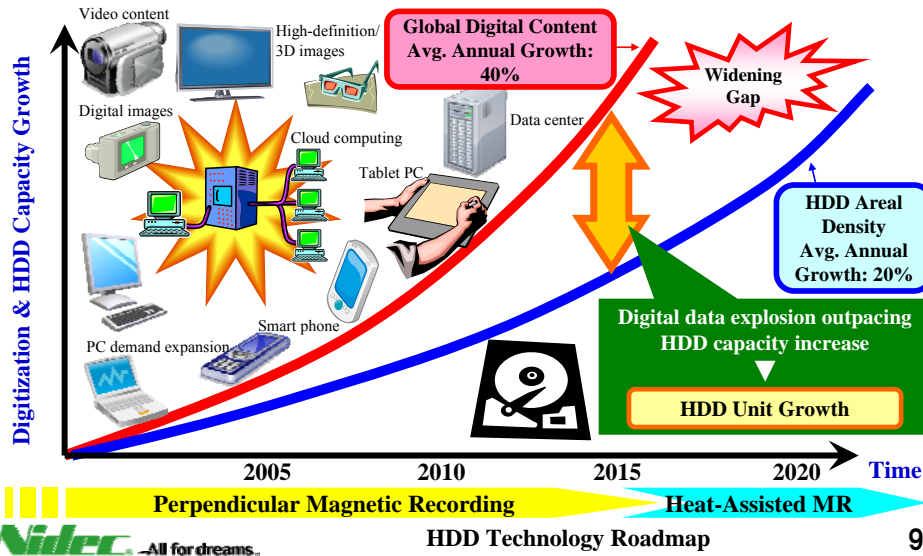
Business Environment and Strategy

- **HDD motors** will remain **on growth track** as ZB (zettabyte) platform takes hold. Competition points toward a **showdown** amid drastic industry consolidation, making **technological strength** the key for survival.
- **Automotive motor** business has completed highly **localized manufacturing and sales network** to meet the requirements from the **rapidly globalized automobile industry**. Growth is expected to accelerate through further expansion in **emerging markets**.
- **Household and industrial motor** sales are expected to expand through organic and M&A business growth, with strong focus on **new applications and markets**.
- **M&A** revolves around **new technology acquisitions** in developed countries and **channel acquisitions** in emerging countries.

8

HDD Market Long-Term Outlook

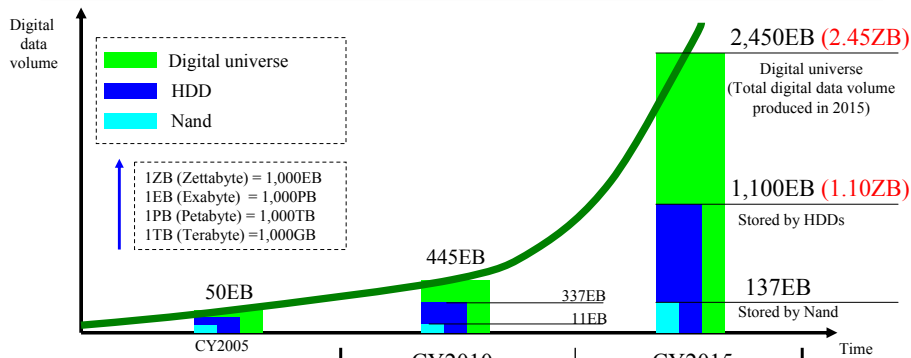
Explosive growth in digital contents signals future "capacity crunch"



9

Digital Universe Mid-Term Landscape

HDD underpinning ZB (Zettabyte = 1 trillion GB) platform



		CY2010	CY2015
HDD	Market size	\$34B	\$47B
	Price/GB	\$0.10/GB	\$0.04/GB
Nand	Market size	\$18B	\$55B
	Price/GB	\$1.60/GB	\$0.40/GB

10-Fold Cost Difference

Nidec - All for dreams.

(Source: Nidec estimates) **10**

HDD Market Mid-Term Outlook

While SSD remains on fast track for unit growth, HDD continues to lead mainstream capacity growth

Global HDD Market	CAGR(2010-15)	CY2010	CY2015 (F)
Total storage capacity	27%	337EB	1,100EB
Total unit shipments	5%	651M units	850M units
Capacity per unit	20%	517GB/unit	1,295GB/unit

Global SSD capacity expected to equal **barely 1%** of global HDD capacity in 2015. "Replacement by SSD" remains an unrealistic prospect. **1%**

Global Nand/SSD Market	CAGR (CY2010-15)	CY2010	CY2015 (F)
(Nand) Total storage capacity	65%	11.2EB	137EB
(SSD) Total storage capacity	80%	0.6EB	11EB
(SSD) Total unit shipments	65%	8.9M units	105M units
(SSD) Capacity per unit	10%	67GB/unit	105GB/unit

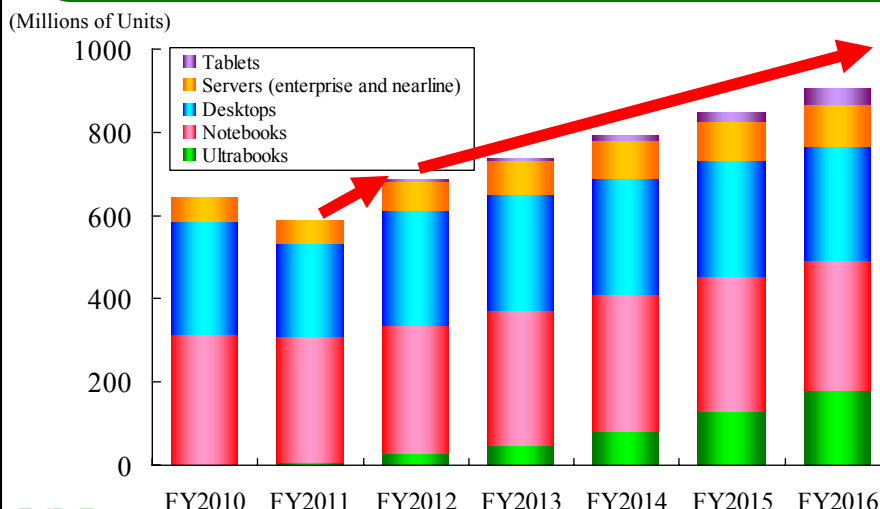
Nitec -All for dreams.

(Source: Nidec estimates)

11

HDD Demand Mid-Term Outlook

HDD unit growth expected to continue in the server (e.g. cloud computing) and ultra-thin PC markets



Nitec -All for dreams.

(Source: Nidec estimates)

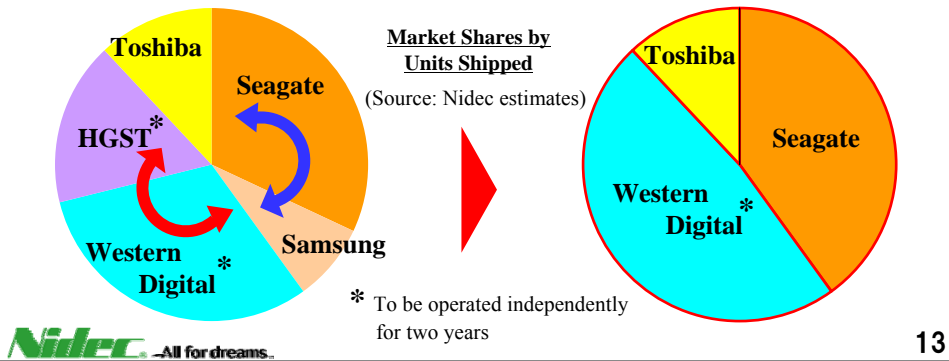
12

HDD Industry Consolidation

3 HDD makers forming stable industry environment

Three-fold benefit for Nidec:

- Product consolidation → driving up R&D efficiency
- Production line consolidation → improving capacity utilization and reducing outsourcing costs
- Customer consolidation → enhancing closer relationship management

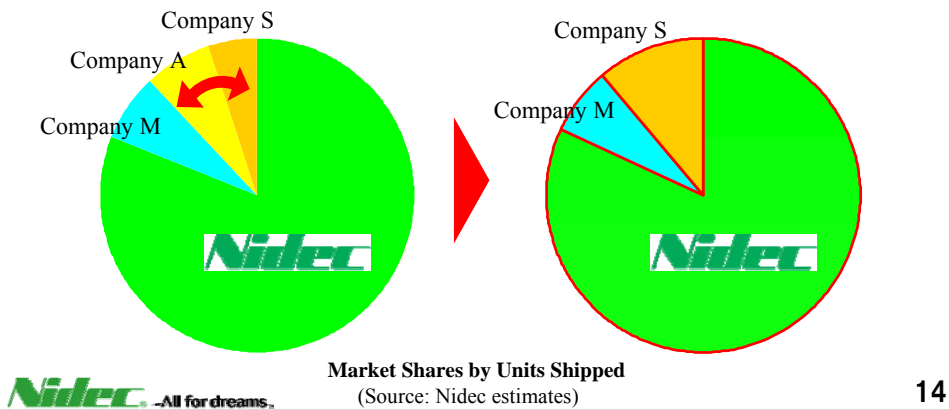


HDD Motor Industry Consolidation

3 motor suppliers competing for 3 customers

Nidec's competitive advantages:

- Technological strength → attracting customers ahead of the competitors
- Merit of scale → meeting post-flooding pent-up demand



Technological Advantages

Advanced element technology generating competitive originality

< Past example >

Year 2000: Fluid Dynamic Bearing (FDB)

1. Nidec-Shimpo *
Precision press technology
2. Nidec Copal
Precision molding technology
3. Nidec Tosok
Precision measurement technology



FDB development ahead of competitors



Market leadership

*Formerly Nidec-Kyori

< Ongoing example >

2012: Ultra-thin PC Components

1. U.S. Minster
large-size press technology



2. Nidec FDB technology



Ultra-thin pressed bases and UFF * fans brought to market



Used in ultra-thin HDDs and fans for Ultrabooks and tablets

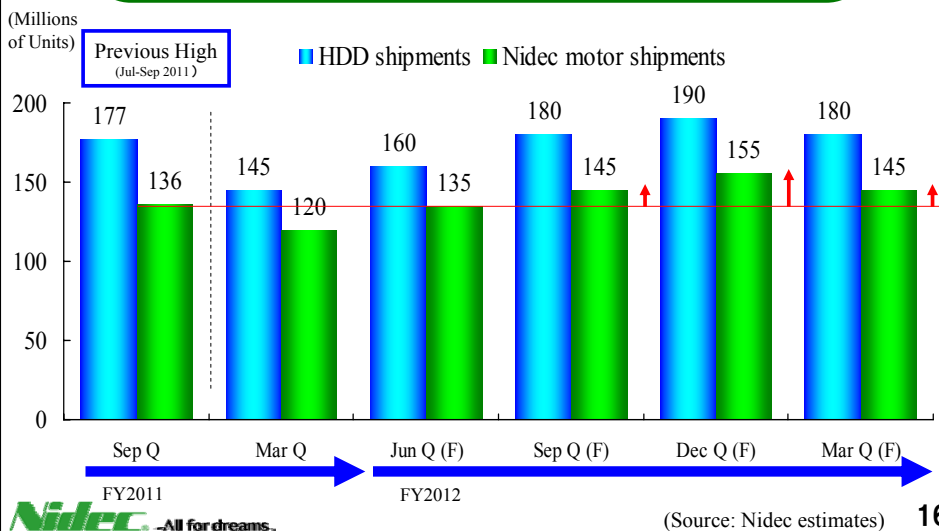
*UFF: UltraFlo FDB



15

Shipments Outlook (HDD & Nidec Motors)

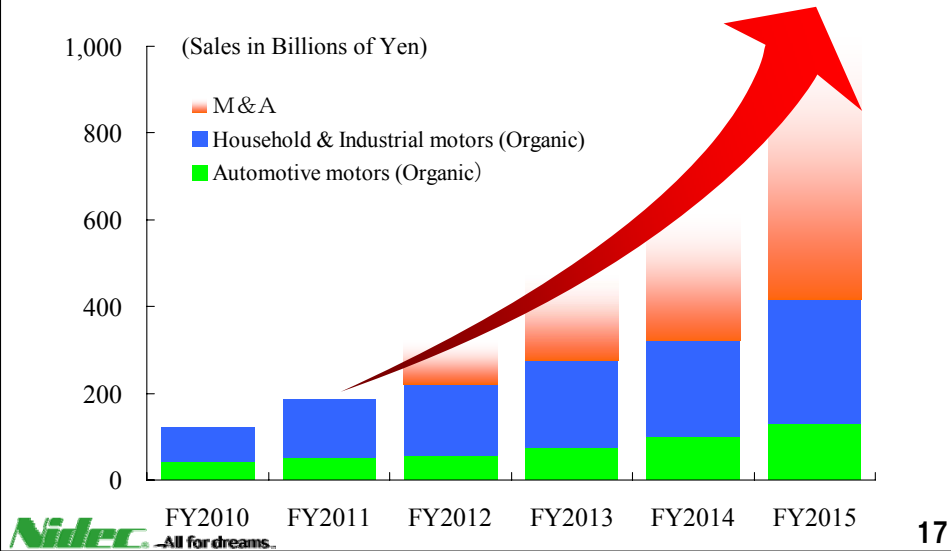
Nidec shipments pointing toward record volume after flood-induced output plunge



16

Vision2015 Mid-Term Plan -Two Key Businesses-

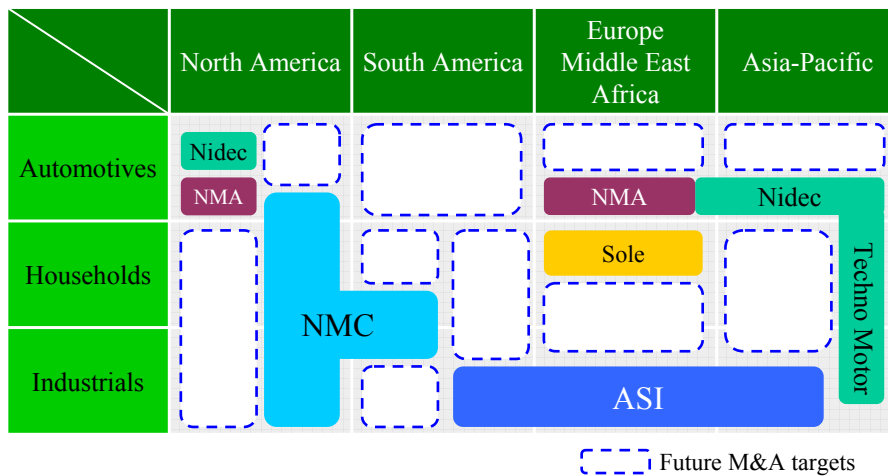
Automotives 500B + Households & Industrials 500B = 1,000B Yen



Strategic M&A Management (Automotives, Households, Industrials)

Filling the missing pieces

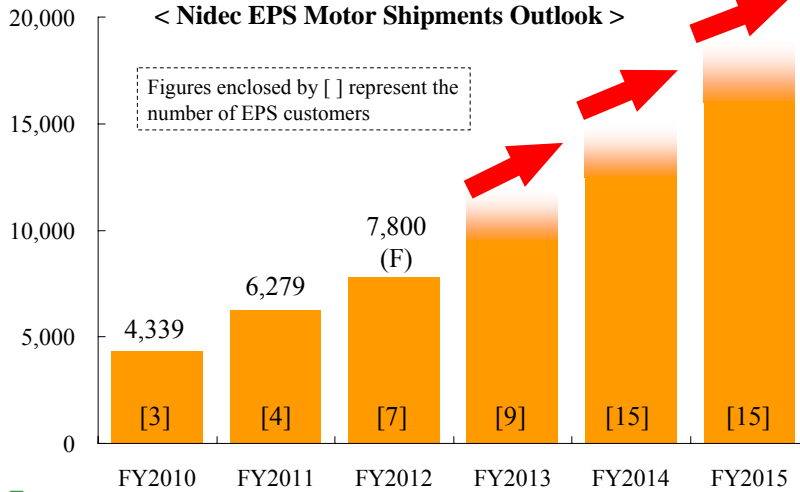
(Application-oriented approach for intra-regional market penetration)



Electric Power Steering Motors

Adding customers and penetrating in emerging markets

(Thousands of Units)



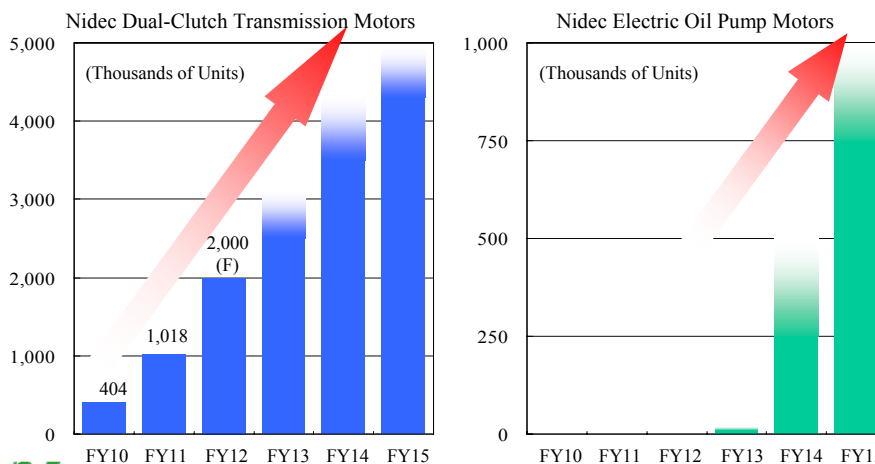
Nidec - All for dreams.

19

Automotive Brushless Motor Sales Expansion

Increased order intake and active inquiries from potential customers

Shipments Outlook



Nidec - All for dreams.

20

Automotive Motors -R&D Globalization-

Blended expertise and low-cost development environment

	Japan	China	Germany	U.S.A./U.K.
EPS Motors (Brushless)	●	● R&D in Dalian	● New Labs	
DCT Motors, etc. (Brushless)	●	● New Labs		
Seat Adjuster Motors	●	●	●	
Sunroof/Window lift Motors	●	●	●	
Engine Cooling Motors	●	●	●	
ABS Motors	●	●	●	
Traction Motors (SR Motors, etc.)	●			●
Electronic Control Units (ECU)	●		●	●

Brush motors geared toward emerging markets

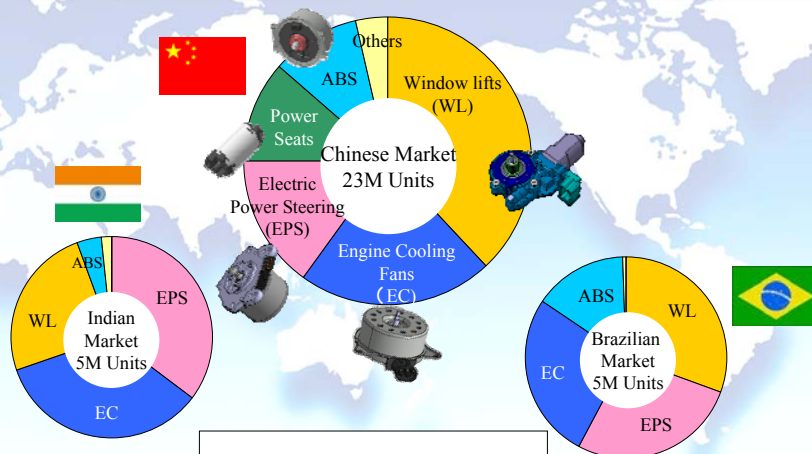
Japan: Shiga Technical Center
 China: Nidec (Dalian) Limited Technical Center
 Germany: Nidec Motors and Actuators (NMA)
 U.S.A./U.K.: Nidec Motor Corporation (NMC)

21

Nidec -All for dreams-

Automotive Motors Expanding into Emerging Markets

Accelerating entry into Chinese, Indian and Brazilian markets



Number of units based on CY2015 automobile market forecast

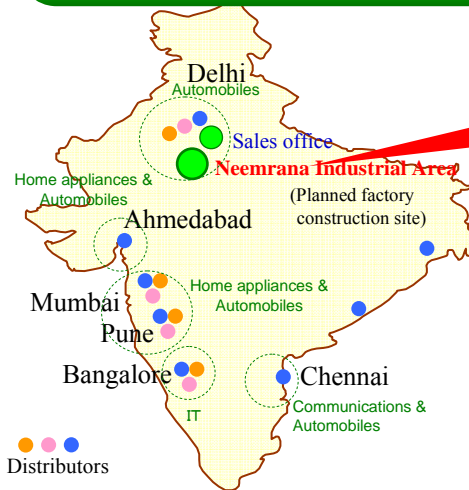
(Source: Nidec estimates)

22

Nidec -All for dreams-

Automotive Motor Production in India

Both manufacturing and selling done within the market



Neemrana factory to be launched in Dec. 2013

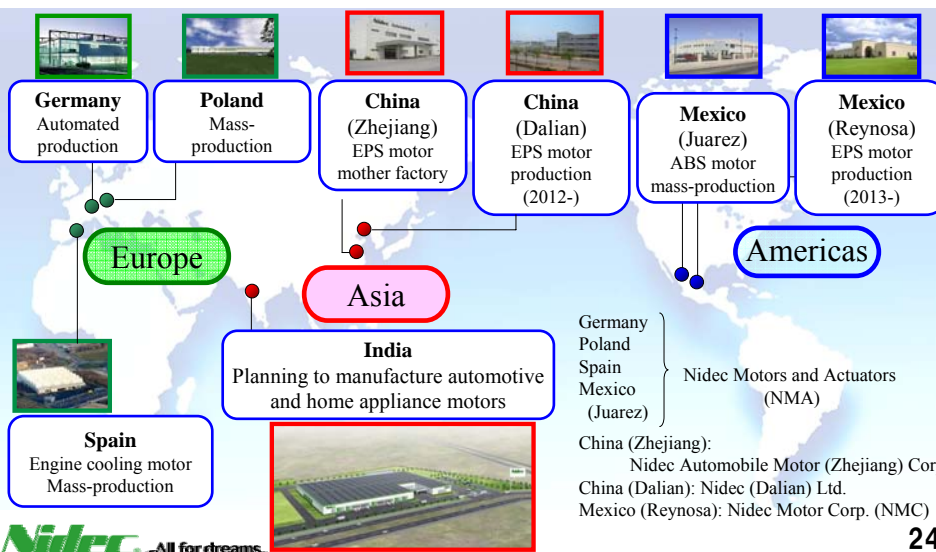


Nidec at "Electronica India" Exhibition

Nidec -All for dreams.

Automotive Motors Global Production Framework

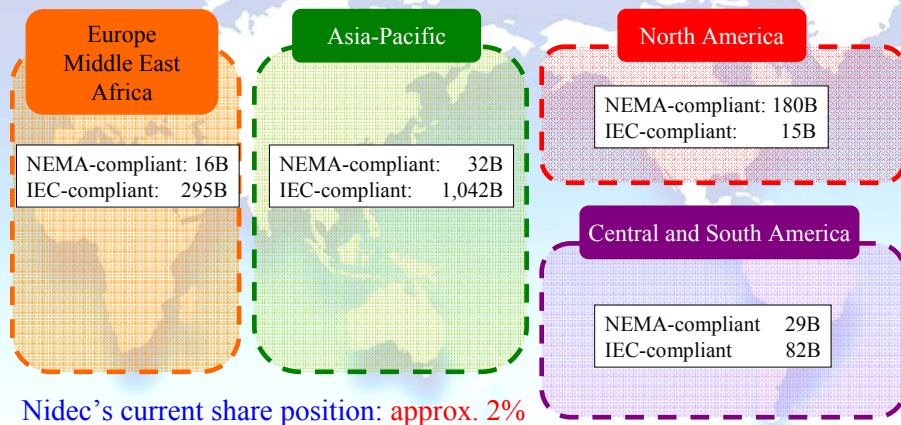
Globalized manufacturing reach gearing up for market expansion



Nidec -All for dreams.

Industrial Motors Global Market

IHP Motors make up an estimated 1,700B Yen Market
(IHP Motor: Integral Horsepower Motor operating at 1hp and above)



Nidec's current share position: approx. 2%

(Source: Nidec estimates)

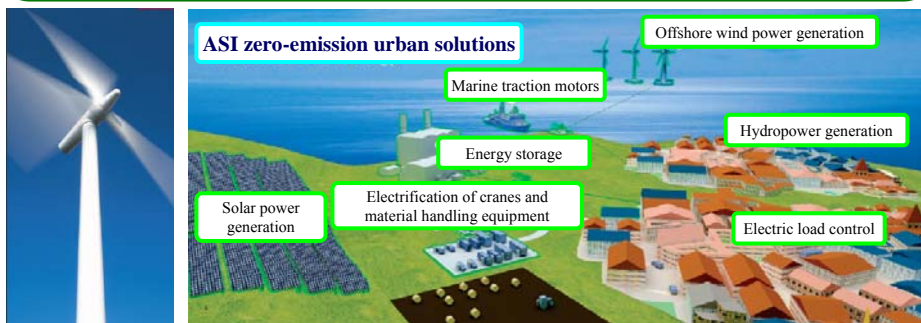
NEMA: National Electrical Manufacturers Association (U.S.)
IEC: International Electrotechnical Commission



25

Planned Acquisition of ASI, Italy

Entering markets for industrial large-size motors/generators,
low/middle voltage drives, and automation systems



Name of acquiree:	Ansaldo Sistemi Industriali S.p.A., Italy
Year of establishment :	1853
Key manufacturing locations:	Italy (4 sites), France, Russia
Number of employees:	1217
Annual sales (unaudited):	292M Euro (for the fiscal year ended Dec 2011)
Planned closing of acquisition:	May 2012

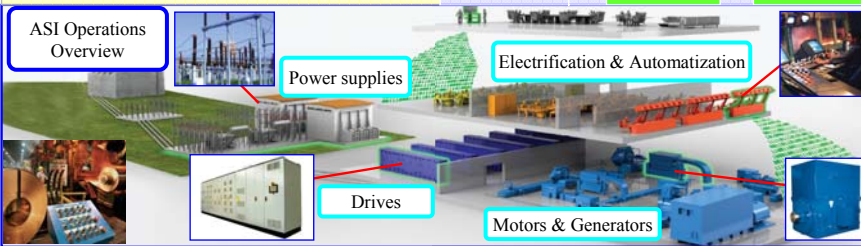


26

Bolstering Industrial Product Portfolio

NMC-ASI product presence

		NMC	+	ASI	=	NMC+ASI
		Strong		Moderate		
Motors	NEMA LV	Strong				Strong
	IEC LV					
	MV (5,000hp or below)	Strong				Strong
	MV (5,000hp or above)			Moderate		Moderate
Generators	Small size (300kw or below)					
	Middle and large size (5,000kw or above)			Moderate		Moderate
Drives	LV			Moderate		Moderate
	MV			Strong		Strong
Industrial Automation				Strong		Strong
Services				Moderate		Moderate

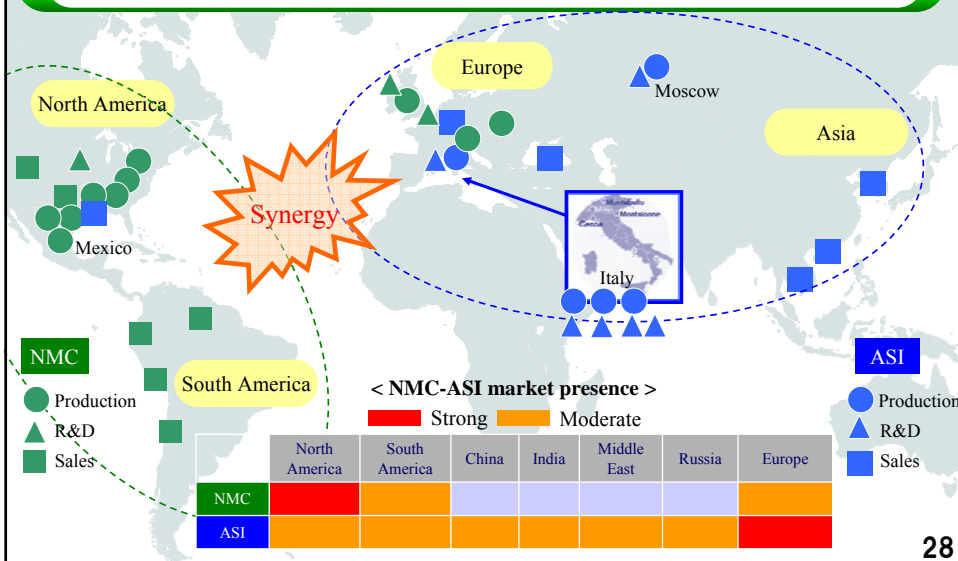


Nitec - All for dreams.

27

NMC-ASI Network Synergies

Cross-continent interaction between NMC and ASI



28

Breaking Ground Towards Global Leadership in Household Motor Market

Nidec Techno Motor setting stage for new sales growth

Planned construction of "Fukui Technical Center" in Obama City, Fukui, Japan

Operations: -Development of small and medium air-conditioning motors;
-Designing of mass-production lines and technical assistance for manufacturing factories overseas

Lot area : 45,000 sq m

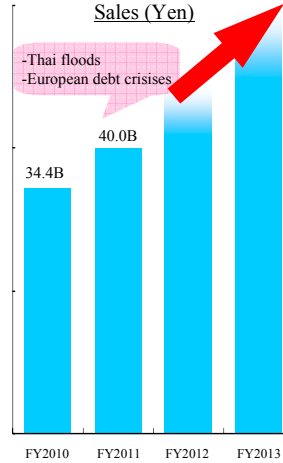
Employees: 250 (to be increased up to 500 by 2020)



Fukui Technical Center (to be launched in March 2013)

Nidec -All for dreams-

<Nidec Techno Motor>
Sales (Yen)



29

M&A Driven by Subsidiaries

Nidec-Shimpo completing acquisition of The Minster Machine Company, U.S.A.



High-speed Precision Press Machine
(1,650 tons)

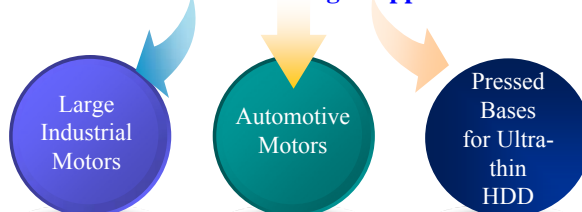


Composite Press Machine
(Press + Feeder)

Acquiree: The Minster Machine Company
Year of establishment: 1901
Key manufacturing locations: U.S.A. (Minster), Germany, China
Number of employees: Approx. 500
Annual sales (unaudited): 120M US\$ (for the fiscal year ended Dec 2011)

- 100-year long business footprints in 80 countries
- Proven technologies and knowhow acquired through high-precision die casting and deep spinning

Elemental technologies applied to



Nidec -All for dreams-

30



All for dreams.

Accounting Treatment of “Discontinued Operations”

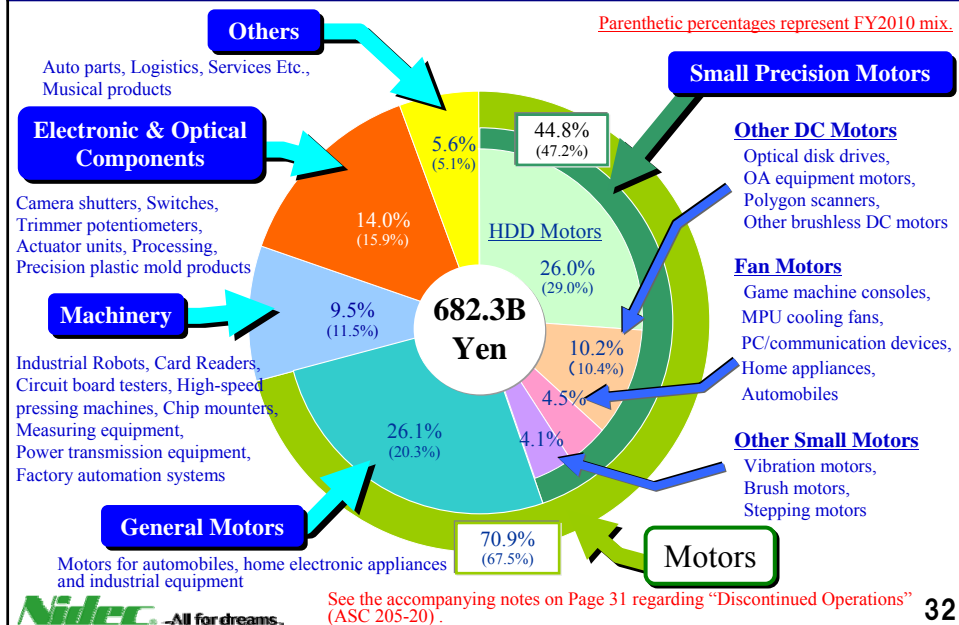
Pursuant to FASB Accounting Statements Codification (ASC) 205-20, "Presentation of Financial Statements-Discontinued Operations," the results of discontinued operations have been reclassified and presented separately from those of continuing operations as "Loss from discontinued operations." The relevant prior-period statements have been retrospectively adjusted to reflect this reclassification.

Disclaimer Regarding Forward-Looking Statements

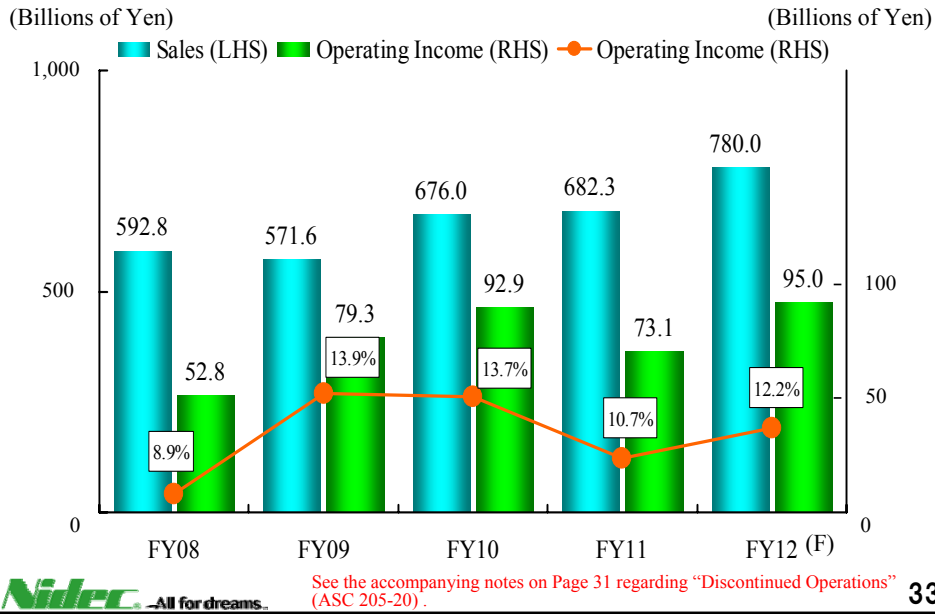
These presentation materials and the subsequent discussions regarding the Nidec Groups' financial results contain forward-looking statements including expectations, judgment, plans, and strategies. The forward-looking statements are based on management's assumptions and belief in light of the information 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.



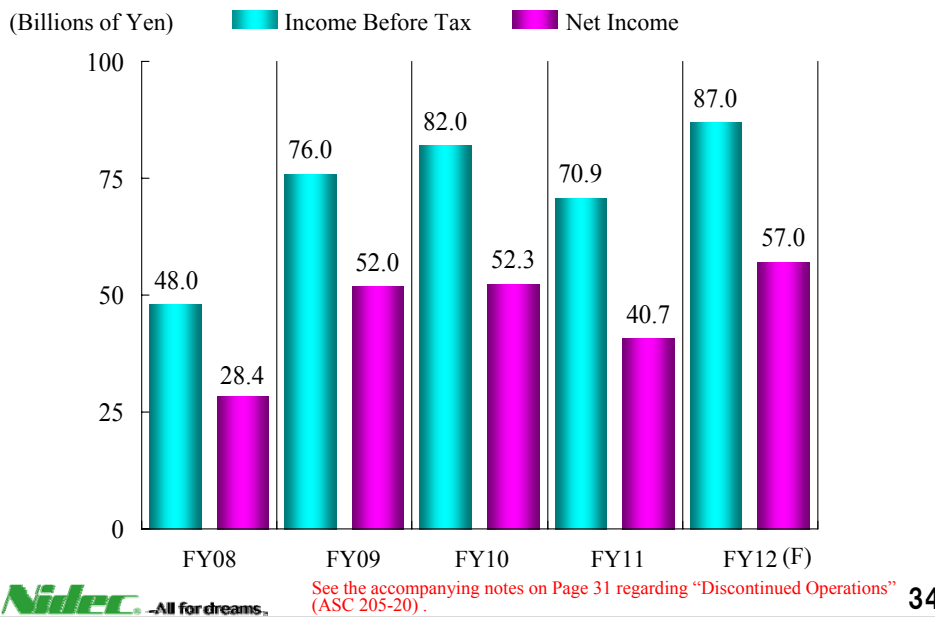
Sales by Product Group (FY2011)

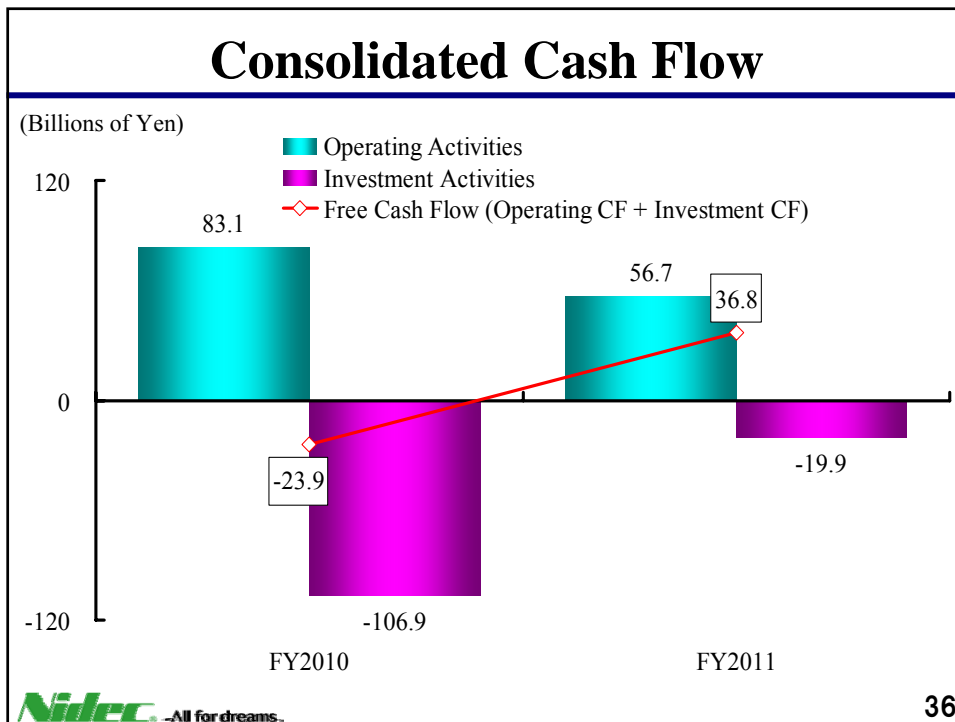
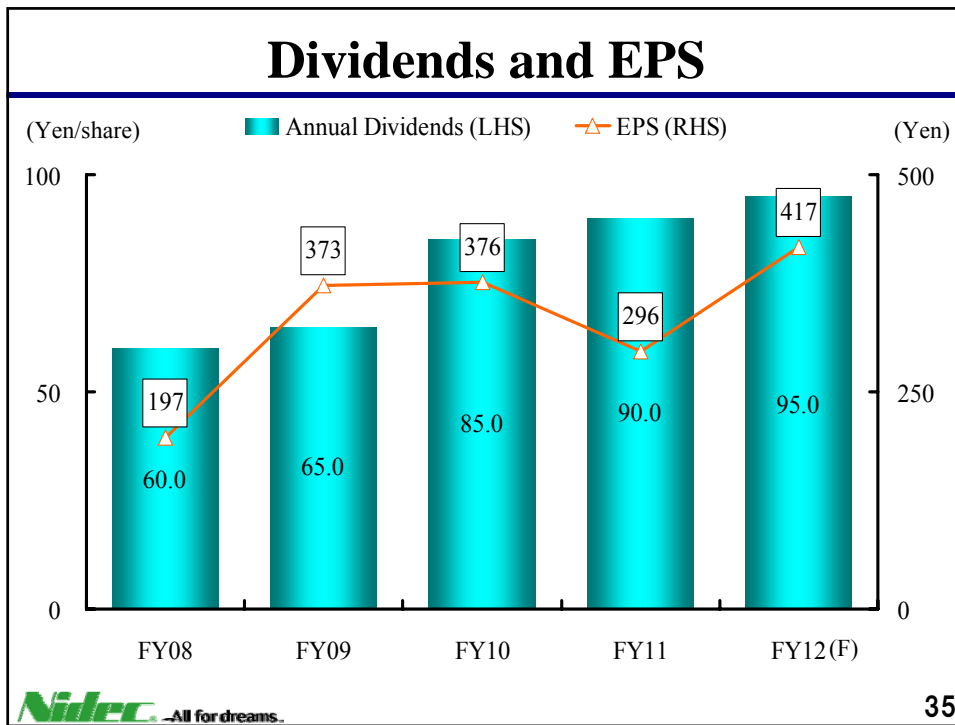


Consolidated Sales & Operating Income



Consolidated Income Before Tax & Net Income

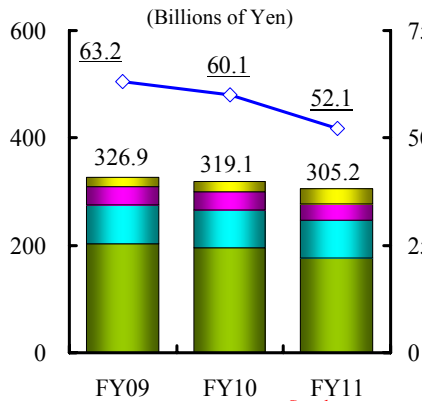




Product Groups Overview -1

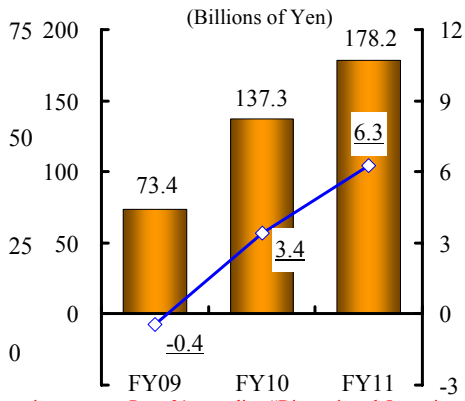
<Small Precision Motors>

- Other Small Motors (sales, LHS)
- Fan Motors (sales, LHS)
- Other DC Motors (sales, LHS)
- HDD Motors (sales, LHS)
- Operating Income (RHS)



<General Motors>

- Sales (LHS)
- Operating Income (RHS)



Nitec -All for dreams-

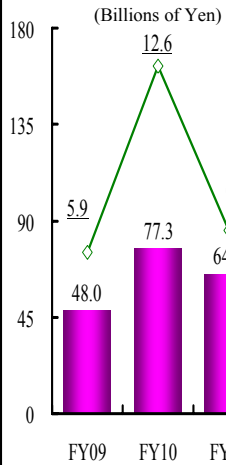
See the accompanying notes on Page 31 regarding "Discontinued Operations" (ASC 205-20).

37

Product Groups Overview -2

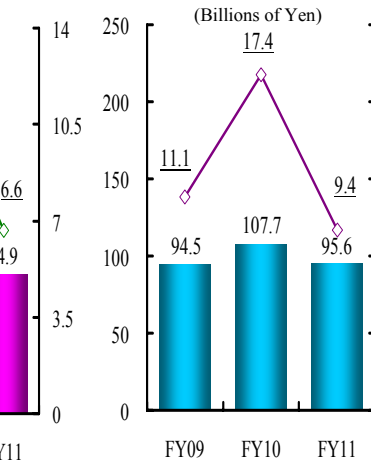
<Machinery>

- Sales (LHS)
- Operating Income (RHS)



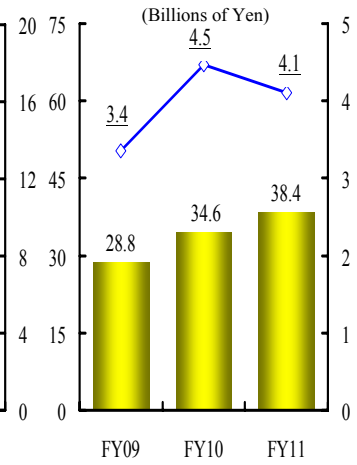
<Electronic & Optical Components>

- Sales (LHS)
- Operating Income (RHS)



<Others>

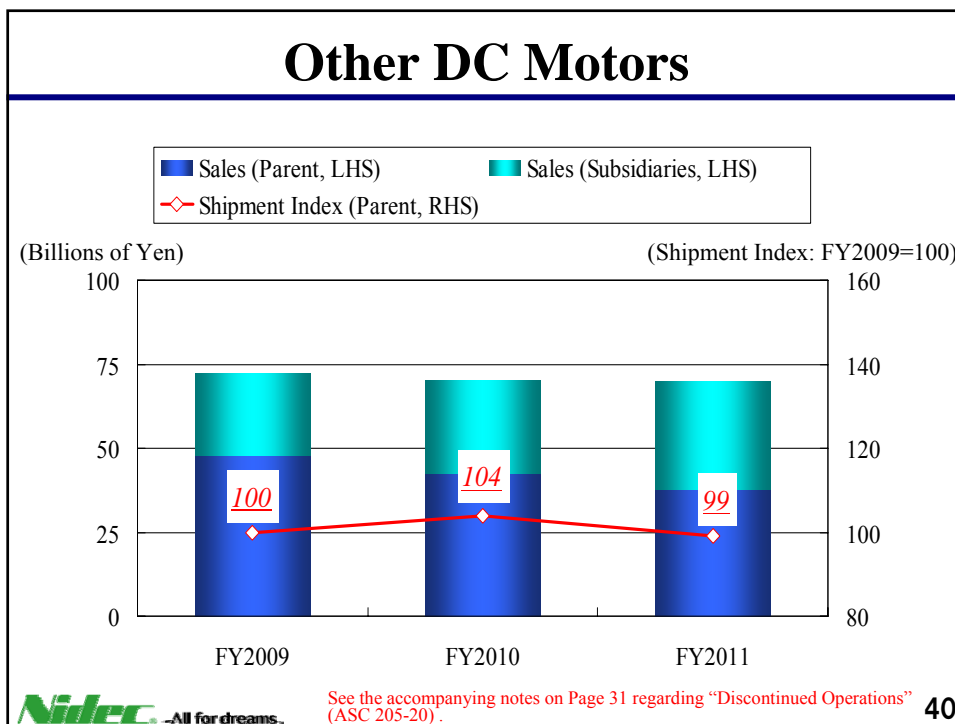
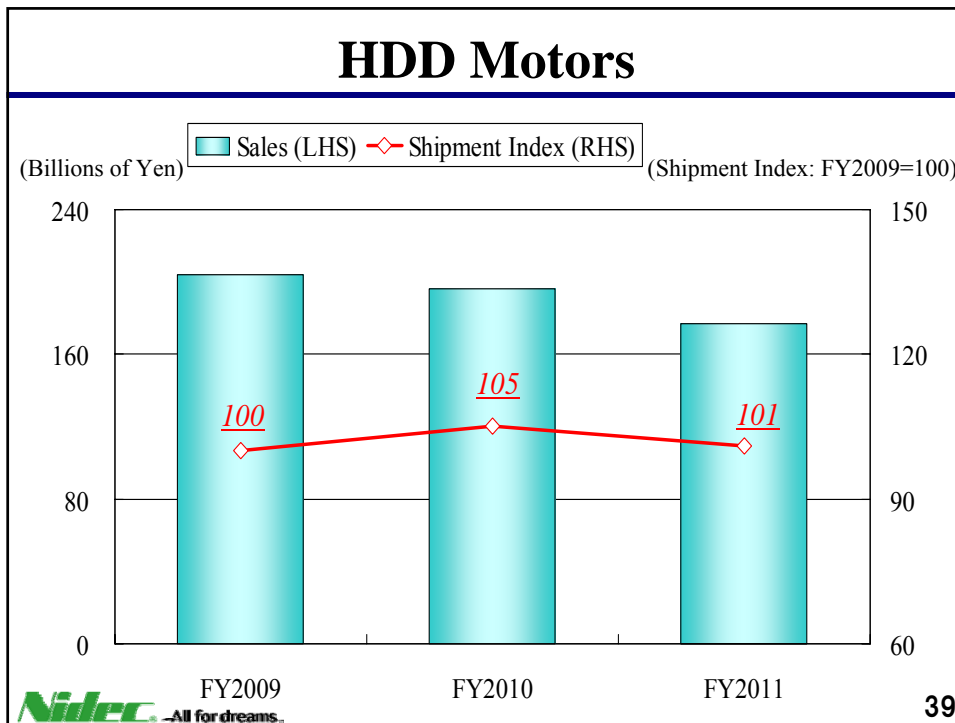
- Sales (LHS)
- Operating Income (RHS)



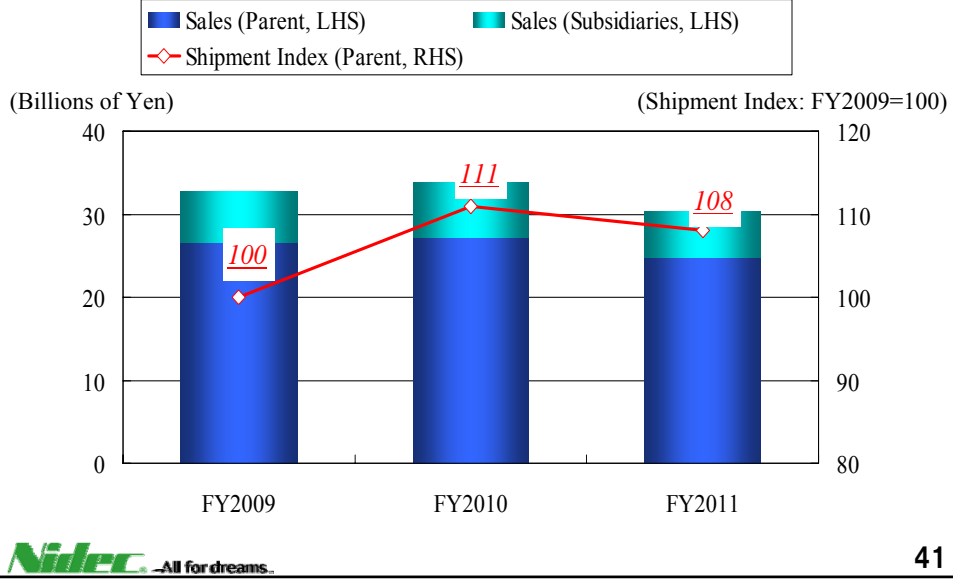
Nitec -All for dreams-

See the accompanying notes on Page 31 regarding "Discontinued Operations" (ASC 205-20).

38

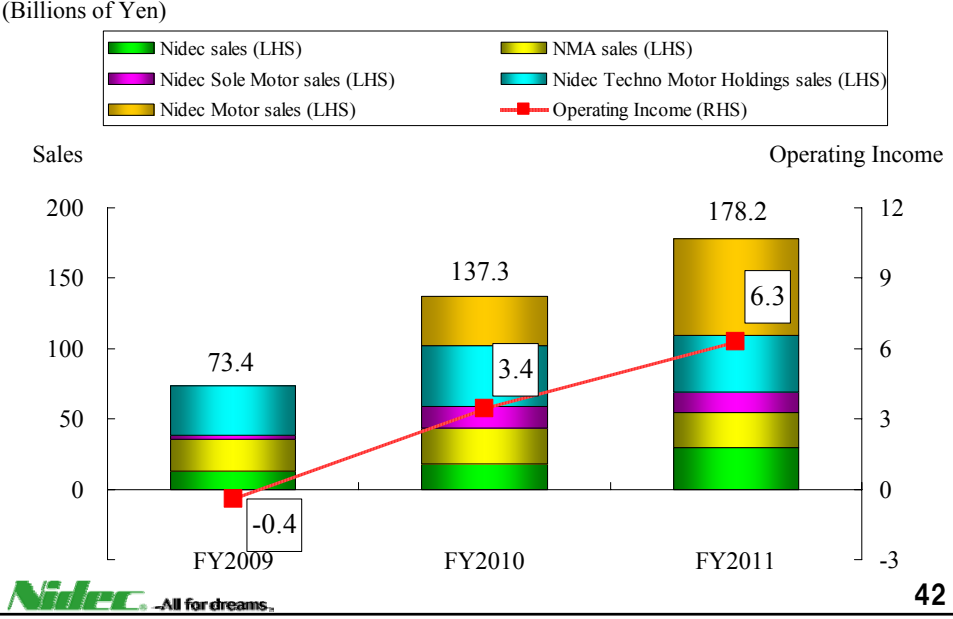


Fan Motors



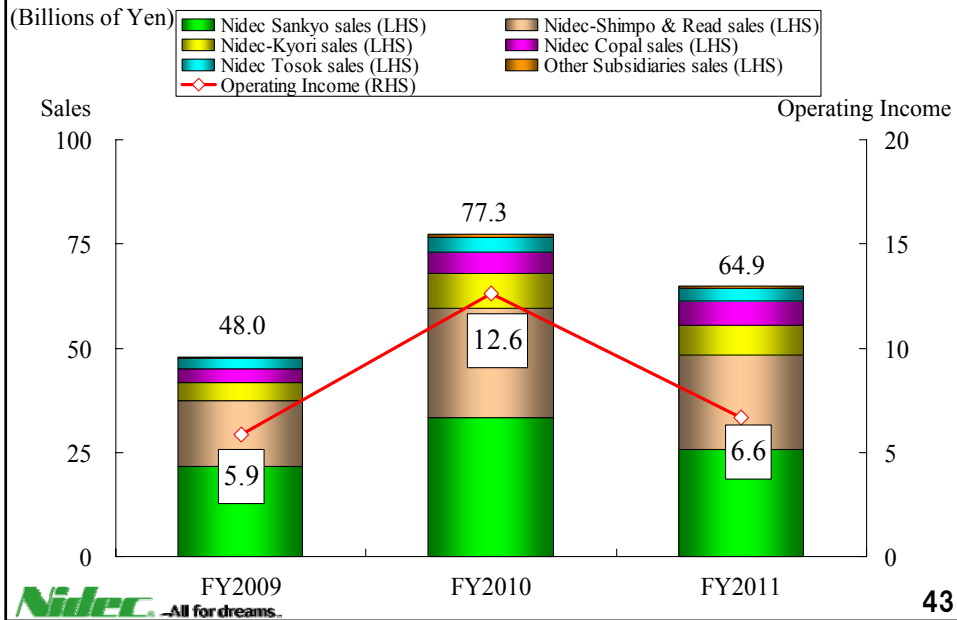
41

General Motors

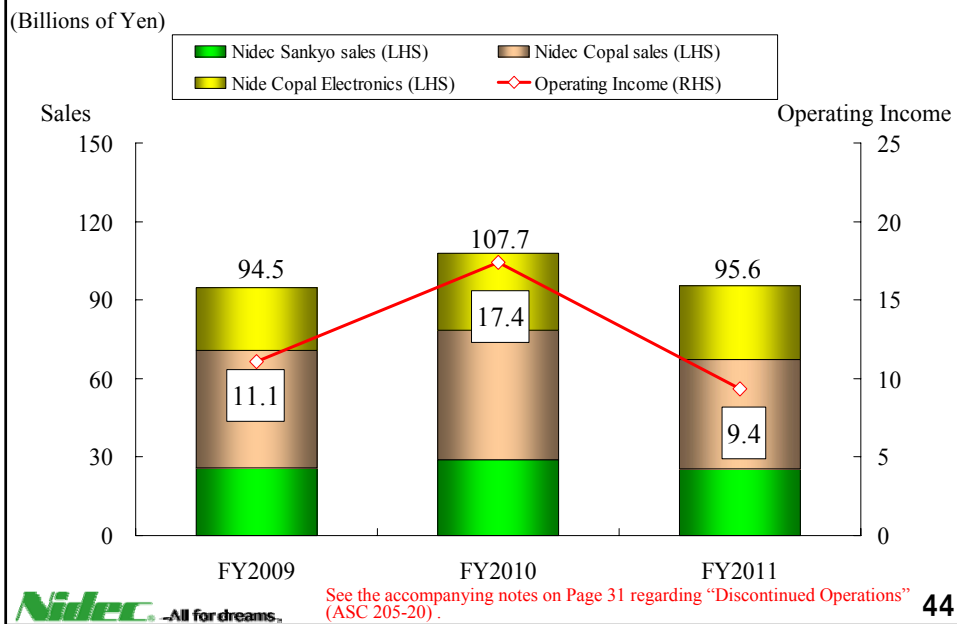


42

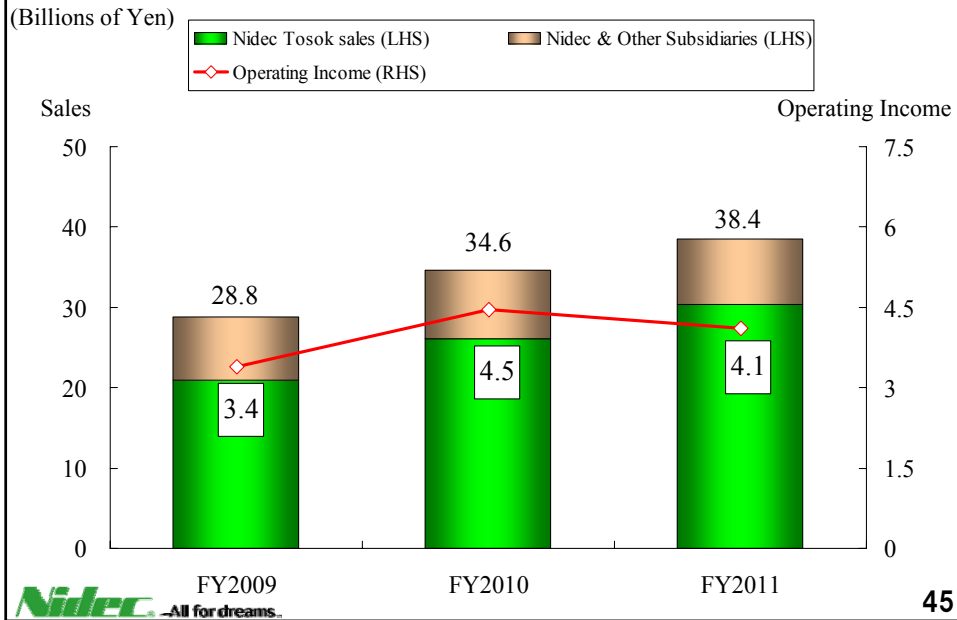
Machinery



Electronic & Optical Components



Others



45

Nidec
All for dreams.

Nidec IR Contacts

Japan Tel: +81-75-935-6140
E-mail: ir@jp.nidec.com
U.K. Tel: +44-870-351-7388
E-mail: takagi.shinichi@jp.nidec.com
U.S.A. Tel: +1-347-205-4489
E-mail: shinji.yamada@Nidec.com

Nidec logo is a registered trademark or a trademark of Nidec Corporation in Japan, the United States and/or certain other countries.
All for dreams logo is a registered trademark of Nidec Corporation in Japan, and a trademark in the United States and/or certain other countries.