We amended this presentation material as there were amendments in the "Financial Statements Summary for the Year Ended March 31, 2024 [IFRS] (Consolidated)" disclosed by NIDEC on April 23, 2024.
Regarding amendments details and reasons, please refer to "Notice regarding the Partial Amendments of Previous Financial Statements Summary, Securities Reports and Internal Control Report" dated May 24, 2024.

TSE: 6594 OTC US: NJDCY
https://www.nidec.com/en/

Nidec Corporation

Fiscal 2023 Financial Results

Fiscal Year Ended March 31, 2024
<IFRS>

A coolant distribution unit, CDU installed in AI servers cools the heat generated by GPU (graphics processing unit).

Disclaimer 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 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 the coolant distribution unit (CDU), that are mass-produced in Thailand. We plan to increase our production capacity to 2,000 units per month by June 2024 as our products have been adopted by Supermicro, an American AI server manufacturer. The jointly developed products with Supermicro of 100 to 250 kW are manufactured at our Ayutthaya Plant in Thailand.

Consolidated Profit/Loss

This slide includes forward-looking statements. See Disclaimer on Page 2.

Nidec –All for dreams

Millions of Yen, except for percentages, EPS, and FX rates	FY2022	**FY2023**	Change	FY2024 Forecast
Net sales	2,230,027	**2,347,159**	+5.3%	2,400,000
Operating profit	89,923	**162,799**	+81.0%	230,000
Operating profit ratio	*4.0%*	***6.9%***	-	*9.6%*
Profit before income taxes	110,435	**202,612**	+83.5%	220,000
Profit attributable to owners of the parent	36,982	**125,144**	+238.4%	165,000
EPS (Yen)	64.26	**217.79**	+238.9%	287.16
Dividends (Yen)	70.0	75.0	-	80.0
FX rate (Yen/US$)				<Assumed FX rate>
Average:	135.47	144.62	+6.8%	Yen/US$: 145
Term end:	133.53	151.41	+13.4%	Yen/Euro: 155

Note: Based on the current forecast of sales volume, every one yen appreciation or depreciation against the U.S. dollar and the euro for FY2024 is estimated to have an annualized impact of 10.0 billion yen and 1.9 billion yen on net sales, respectively, and 1.1 billion yen and 0.4 billion yen on operating profit, respectively.

Summary FY2023

Nidec –All for dreams

- **FY23 consolidated net sales and profit before income taxes stood at record highs.**
- **FY23 operating profit was 162.8 billion yen, as a result of 59.8 billion yen of structural reform expenses recorded due to strategic shift to improve the financial soundness and profitability of Battery EV related business.**
- **We project 40 yen of interim dividend and 80 yen of aggregate annual dividend for the year ending March 31, 2025.**

Product Group Overview

*Please refer to Notes on Page 35.

Numbers inside parentheses refer to operating profit.

Small Precision Motors

Automotive Products

Appliance, Commercial and Industrial Products

Machinery

Year-on-Year Changes (Twelve Months Ended Mar. 31, 2024)

<Net Sales>

(Billions of Yen)

<Operating Profit>

(Billions of Yen)

Quarter-on-Quarter Changes (Three Months Ended Mar. 31, 2024)

Promoting Cash Flow Management

Aiming to enhance cash generating ability through improving operating profit ratio and optimizing working capital

Capital Expenditure, Depreciation and R&D

This slide includes forward-looking statements.
See Disclaimer on Page 2.

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Continue active capital investment and R&D to support mid to-long-term growth

FY2024 Forecast

This slide includes forward-looking statements. See Disclaimer on Page 2.

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Millions of Yen, except for EPS, dividends and FX rate	1H/FY2024	2H/FY2024	Full-Year
Net sales	1,140,000	1,260,000	2,400,000
Operating profit	100,000	130,000	230,000
Operating profit ratio	*8.8%*	*10.3%*	*9.6%*
Profit before income taxes	95,000	125,000	220,000
Profit attributable to owners of the parent	74,000	91,000	165,000
EPS (Yen)	128.79	158.37	287.16
Dividends (Yen)	40.00	40.00	80.00
FX Rate (Yen/US$)	145	145	145
FX Rate (Yen/Euro)	155	155	155

Restart in Battery EV Related Business in FY2024

This slide includes forward-looking statements. See Disclaimer on Page 2.

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Profitability bottoms out in Q4 FY2023. FY2024 is expected to see improved profitability.

<Profitability Improvement Plan of Battery EV Related Business>

*AMEC: Automotive Motor & Electronic Control Business Unit
**NPe: Nidec PSA emotors (Joint venture of Nidec and Stellantis)

<NPe's projects>

Automotive (Existing Business): Increasing Demand for Automotive Motors with a Tailwind from Drive-By-Wire Technology

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**Drive-by-wire technology develops with autonomous driving.
Nidec's products contribute to evolution of automobiles**

Increasing demand for motors that contribute to safety and reliability of next-generation mobility

Feedback actuator

When the steering system is converted to a by-wire system, the driver's "steering" of the steering wheel and the vehicle's "turning" of the tires are mechanically separated. In this case, feed back actuator gives reaction force to the steering wheel and assists the driver's movements.

Column adjuster

This motor is used for the system that moves the steering column itself, with the aim of enhanced comfort and safety such as the driver's car entry or steering wheel retraction during autonomous driving

Electric power steering motor (rack type)

This motor works in conjunction with steering and is responsible for the actuation of the tire's turning motion. Compared to conventional power steering systems, steer-by-wire systems require a higher level of safety (redundancy).

Electric brake booster

This motor generates hydraulic amplification force when the brake is applied. It not only ensures safety during emergency braking but also contributes to improved fuel efficiency by integrating with regenerative braking in electric vehicles.

Electro-mechanical brake

The next-generation motor for oil-free mechanical brake systems. It is directly integrated next to the brake caliper, enabling compact design and ensuring high responsiveness, especially for automatic emergency braking.

Automotive (Existing Business): Aiming to Receive Orders for the Whole Body through Integration with ECU*

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Vehicle architectures will change from current distributed/integrated control to zone control

<Example> Whole car seat strategy (center zone)

*ECU: Electronic Control Unit

Machinery and Others: Precision Gears

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We cover all types of gears needed for the axis of industrial robots from SCARA* to large-sized 6-axis articulated robots

Strain wave reducers

FLEXWAVE

<Application>

SCARA

COBOT**

"World's first" built-in Multi-sensor

Smart-FLEXWAVE

Three sensors seamlessly integrated
Torque sensor: Detects output torque
Temperature sensor:
Detects internal temperature of the reducer
Angle sensor: Detects input angle

Realizing super space saving, light weight and reasonable price by integrating sensors into reducer's existing space

Application example: Middle-sized 6 axis robot

Cycloidal reducers

KINEX

<Application>

Turret heads

Welding robots

*SCARA: Selective Compliance Assembly Robot Arms
**COBOT: Collaborative Robot

Machinery and Others: Press Machines

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With more M&As in sight, we aim to become the world's No.1 press machine manufacturer by completing comprehensive product lineups

Press machine for can manufacturing

Beverage cans

Nidec PRESS & AUTOMATION

MINSTER ARISA KYORI
SYS VAMCO CHS

Products lineups from Japanese, US and Spanish press machine manufacturers

We offer customers full-support from manufacturing, sales, maintenance from our global three footprints

10t-4,500t press machines to peripheral equipment
One of the widest product lineups in the world

Servo press

Car body panel

High-speed servo roll feeder

High speed precision press for motor core

Motor core

Battery

Home appliances, Car parts

Electronic Parts, Auto parts, Connectors

Semiconductors (Lead frame)

Servo roll feeds

Servo feeder

Machinery and Others: Machine Tools

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This slide includes forward-looking statements. See Disclaimer on Page 2.

We aim to expand product lineups to become global comprehensive machine tool manufacturer

<Global machine tool market share by product type>

Aim to become the world's No.1 global comprehensive machine tool manufacturer by FY30

1. Provide functions and services that are really needed by end users (avoid excessive specification and quality for reasonable pricing)
2. Local production for local customers and speedy management (provide products within relatively short delivery time)
3. Complement product lineups and business areas with M&As to expand business scale

Small Precision Motors: Water-Cooling Modules (1)

This slide includes forward-looking statements. See Disclaimer on Page 2.

We plan to increase production capacity to address the increasing demand for water-cooling modules for GPUs* and CPUs for AI servers generating significant heat**

(Unit/Quarter) **<Plan for production capacity expansion of CDU>**

<Nidec's water-cooling modules and related products>

<Open loop>

<Related products>

<Closed loop>

Nidec can provide every type of water-cooling modules and related products (systems and components), utilizing technologies and production facilities of Fluid Dynamic Bearings.

*GPU: Graphics Processing Unit
**CPU: Central Processing Unit

Small Precision Motors: Water-Cooling Modules (2)

Aiming to receive more orders by capitalizing on the business track record for different tiers we cultivated through fan motor business

<Supply chain of water cooling module>

<Expanding end applications of water cooling modules>

*HPC: High Performance Computing

Appliance, Commercial and Industrial: Products by Sub-segment

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Nidec Techno Motor

<Home air conditioners>

Brushless DC motors

<Commercial air conditioners>

Brushless DC motors

<Industrial machinery>

Three-phase induction motors

ACIM*

<Home appliances>

<Commercial products>

<Industrial products>

MOEN**

<Medium- and large -sized motors>

<Generators>

<Drives & Controls>

<Elevators>

<Robotics>

<Infrastructure>

*ACIM: Appliance, Commercial and Industrial Motors. Sub-segment of Appliance, Commercial and Industrial as a main segment.
**MOEN: Motion & Energy

Appliance, Commercial and Industrial: Growth Area of MOEN Business (1)

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This slide includes forward-looking statements. See Disclaimer on Page 2.

Expanding production capacity to respond to increasing demand from North American data center manufacturer

Starting sales expansion to the U.S. and Chinese markets from European market where Nidec has a strong presence

<Sales forecast of power generator>

(Sales: Billions of yen)

<Sales forecast of BESS>

(Sales: Billions of yen)

Data center

Generators for auxiliary power supply unit

BESS(Battery Energy Storage System)

Appliance, Commercial and Industrial: Growth Area of MOEN (2)

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✓ MOEN takes the lead in high added-value energy infrastructure related business
✓ Fitting needs of decarbonization

Nidec received order of pump drive motors for TAL Pipeline

- Nidec joined efficiency enhancement project for Transalpine Pipeline (TAL) that transports oil from Trieste, Italy to Austria, Germany and The Czech Republic.
- Nidec's high-efficiency motors ensured the efficiency of the pipeline's pumping centers and enabled low starting current and a reduction in vibration.
- Nidec's large-sized motors play an important role in TAL, one of the most important oil transportation infrastructures in Europe.

Nidec received order of motors for natural gas production systems in Qatar

- In production of LNG (liquefied natural gas), compressors are used in process of natural gas compression and liquefaction.
- Power source of compressors is shifting from gas turbine etc. to electric motors.
- Nidec's large-sized motors are playing an important role in the situation of transformation of customers' needs in line of decarbonization.

Mid-Term Strategic Goal

Nidec Mid- to Long-Term Growth Target

Nidec –All for dreams

Sales and operating profit

Increase sales and profit through organic growth and M&As with a focus on expanding markets

This slide includes forward-looking statements. See Disclaimer on Page 2.

Mid-Term Strategic Goals *Vision2025*

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This slide includes forward-looking statements. See Disclaimer on Page 2.

FY2025
Net sales: 4 trillion yen (Target)

Breakdown of ¥4 trillion sales target by product group

4 trillion yen sales:
3T yen (operating profit ratio of 15%) + 1T yen through M&A

*Operating profit ratio of 15% is only applicable to sales target of 3 trillion yen in FY25.

**ROIC: Return on invested capital

Small Precision Motors: Sub-Segment Results and Year-on-Year Changes

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This slide includes forward-looking statements. See Disclaimer on Page 2.

Demand for IT-related products has been slowly recovering since mid-FY23.
We are starting a new business in generative AI area.

<Sales by sub-segments of Small Precision Motors>

<Changes of sales and operating profit of Small Precision Motors>

Small Precision Motors: Quarterly Results

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Preparing for mid-term growth while implementing WPR-X for short-term recovery

*TAM: Total Addressable Market

Automotive: Wide Variety of Products Ranging from Motors to Other Components

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This slide includes forward-looking statements. See Disclaimer on Page 2.

Aiming to become No.1 automotive system company by anticipating the strong electrification demand boosted by CASE* mobility trends

<Sales portfolio of Automotive business>

<Changes of sales and operating profit of Automotive>

*CASE: Connected, Autonomous/Automated, Shared, Electric

Automotive: Quarterly Results

Nidec –All for dreams

Establishing structure to improve profitability after posting structural reform expenses in FY23.

<Quarterly net sales>

<Quarterly operating profit and operating profit ratio>

*Existing business: Excluding impact of Battery EV related business from Auto business

Appliance, Commercial and Industrial: Sub-Segment Results and Changes

Nidec –All for dreams

This slide includes forward-looking statements. See Disclaimer on Page 2.

The growth drivers of New ACIM and MOEN enable Appliance, Commercial and Industrial to aim for OPM of 15% going forward after solidified double-digit OPM

<Sales portfolio of Appliance, Commercial and Industrial>

<Changes of sales and operating profit of Appliance, Commercial and Industrial>

Appliance, Commercial and Industrial: Sales Breakdown and Results Changes of New ACIM

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This slide includes forward-looking statements. See Disclaimer on Page 2.

While global home appliance market downturn still continues, we focus on improving profitability with expecting recovery in the latter half of FY2024

<Sales portfolio of New ACIM>

*HVAC: Heating, Ventilation , Air Conditioning

<Changes of sales and operating profit of New ACIM>

Appliance, Commercial and Industrial: Sales Breakdown and Results Changes of MOEN

Nidec –All for dreams

This slide includes forward-looking statements. See Disclaimer on Page 2.

Steady demand for commercial and infrastructure related products continues.
We aim to achieve steady improvement of profitability.

<Sales portfolio of MOEN>

*BESS: Battery Energy Storage System

<Changes of sales and operating profit of MOEN>

Appliance, Commercial and Industrial: Quarterly Results

Nidec –All for dreams

Profitability of overseas subsidiaries improved
with a tailwind from generator and green energy markets

<Quarterly net sales>

<Quarterly operating profit and operating profit ratio>

Other Product Group: Segment Results and Changes

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This slide includes forward-looking statements. See Disclaimer on Page 2.

Launching Machinery and Automation Business Unit in FY23
handling reducers, press machines and machine tools to drive the growth of machinery business

<Sales portfolio of Other Product Group>

<Changes of sales and operating profit of Other Product Group>

Other Product Group: Quarterly Results

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Pursuing synergy effect and higher profitability through expanding product lineups and cross-selling

Japan Tel: +81-75-935-6140 E-mail: ir@nidec.com
EMEA Tel: +31-06-8393-1827 E-mail: iwai.yuji@nidec.com
U.S. Tel: +1-212-703-7988 E-mail: nagase.kiyoshi@nidec.com

Notes:
NIDEC adopts the provisions of IFRS 3 "Business Combinations".
During the three months ended March 31, 2024, NIDEC completed its valuation of the assets acquired and the liabilities assumed upon the share acquisition of PAMA S.p.A.. NIDEC's consolidated financial statements for the year ended March 31, 2023 reflect the revision of the initially allocated amounts of acquisition price as NIDEC finalized the provisional accounting treatment for the business combination.
During the three months ended March 31, 2024, NIDEC completed its valuation of the assets acquired and the liabilities assumed upon the share acquisition of Midori Precisions Co., Ltd.. NIDEC's consolidated financial statements for the year ended March 31, 2023 reflect the revision of the initially allocated amounts of acquisition price as NIDEC finalized the provisional accounting treatment for the business combination.
Of the assets acquired and the liabilities assumed upon the acquisitions of companies in the year ended March 31, 2024, the assets and liabilities which are currently under evaluation have been recorded on NIDEC's consolidated statements of financial position based on provisional management estimation as of March 31, 2024.

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Appendix

Performance Trends
&
Product Group Overview

New 5 Big Waves in a Post-Pandemic World

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Nidec's business solutions that solve the common problems of humankind

5G & Thermal solutions
(Keywords: Tactile sense, image stabilization and heat ventilation module)

Decarbonization
(Keywords: Drive/Turn/Brake, safety/comfort and thermal management)

Manpower saving
(Keywords: Industrial robots, servicing robots and logistics)

Digital data explosion
(Keywords: High speed / large data, GAFA* and "Stay Home")

Power saving
(Keywords: Sterilization, hygiene and "Stay Home")

* GAFA: Google, Apple, Facebook and Amazon

Sales by Product Group (FY2023)

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Parenthetic percentages represent FY2023 mix

Consolidated Quarterly Net Sales and Operating Profit

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Aiming to improve profitability after structural reform in FY23

Automotive: Sales of Vehicles with Nidec's E-Axle

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Sales of vehicles using our E-Axle grew 140% in FY21, 138% in FY22 and 27% in FY23 YoY

Financial Highlights

*Please refer to Notes on Page 35.

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<Consolidated Net Sales and Operating Profit>
(Billions of Yen)

<Profit Before Income Taxes and Profit Attributable to Owners of the Parent>
(Billions of Yen)

<Dividends and EPS>
(Yen/share)

<Consolidated Cash Flow>
(Billions of Yen)