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Fiscal First-half 2009 Financial Results

Six Months Ended September 30, 2009

< U.S. GAAP >
 October 27, 2009

Nidec Corporation



This presentation material and our statements made during the Meeting regarding the Nidec Groups' financial results contain forward-looking statements including expectations, judgement, 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

(Yen in millions)	1H/FY08	1H/FY09	Change (%)	FY09 Forecast
Net Sales	363,276	268,743	(26.0%)	570,000
Operating Income	40,778	28,321	(30.5%)	58,000
Operating Income Ratio	11.2%	10.5%	-	10.2%
Income before Tax	43,379	22,474	(48.2%)	55,000
Net Income	27,840	13,788	(50.5%)	35,000
EPS	192.06	98.99	(48.5%)	251.27
FX (Yen/US\$) Ave.				
Average---	106.11	95.49	(10.0%)	90.00
Term-end---	103.57	90.21	(12.9%)	

Please refer to the accompanying note on page 19 regarding discontinuation of the semiconductor production equipment business.



Summary of 1H/FY2009

- Profitability enhancement well underway, meeting **WPR™** guideline for two consecutive quarters.
- July-September quarter 2009
 - Sales recovered to 76% of the year ago level;
 - OPM improved to **12.4% from 11.8% a year ago.**
- Record-high *Small Precision Motor* OPM:
 - 2Q FY2009 **18.0% (Previous high: 14.7%)**
 - 1H FY2009 **16.5%**

Please refer to the accompanying note on page 19 regarding discontinuation of the semiconductor production equipment business.



3

Upward Revision to FY2009 Guidance

(Yen in millions)		Net Sales	Operating Income	Income before Tax	Net Income	EPS
FY '09	2nd Revision	570,000	58,000	55,000	35,000	251.27
	1st Revision	550,000	50,000	47,000	30,000	215.38
	Original	550,000	45,000	43,000	27,000	193.84

- **WPR™** profitability reform taking hold.
 - Over 70% of the Group's business units steering steady course toward **WPR™** targets.
 - Continued initiatives eyeing perfection on a group-wide scale.
- Theme-specific market demand perking up (energy-saving, eco-friendly, compact, half-price).
 - Forward-looking "selection and concentration" in building new markets, new product portfolio and new customer base

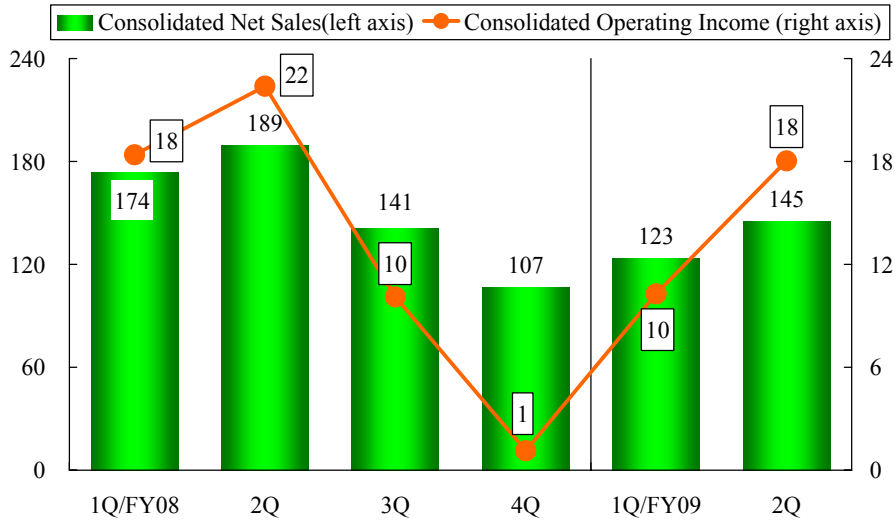
Please refer to the accompanying note on page 19 regarding discontinuation of the semiconductor production equipment business.



4

Consolidated Quarterly Results

(Yen in billions) **OP V-shaped Recovery Driven by WPR™** (Yen in billions)



Please refer to the accompanying note on page 19 regarding discontinuation of the semiconductor production equipment business.

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5

Listed Subsidiary Profit Performance

Yen in millions	1H FY2009 OP		FY2009 OP Forecast	
	Previous Forecast	Actual	Previous Forecast	Revised Forecast
Nidec Sankyo	1,000	2,012 ↗	4,000	5,000 ↗
Nidec Copal	1,000	1,808 ↗	3,800	4,600 ↗
Nidec Copal Electronics	500	682 ↗	2,300	2,300
Nidec Tosok	450	513 ↗	1,250	2,370 ↗
Nidec Servo	200	359 ↗	1,000	1,000
Nidec-Read	50	161 ↗	500	600 ↗

*Numbers above are based on the generally accepted accounting standard in Japan. Please also refer to the accompanying note on page 19 regarding discontinuation of the semiconductor production equipment business.

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6

Strategic Focuses

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7

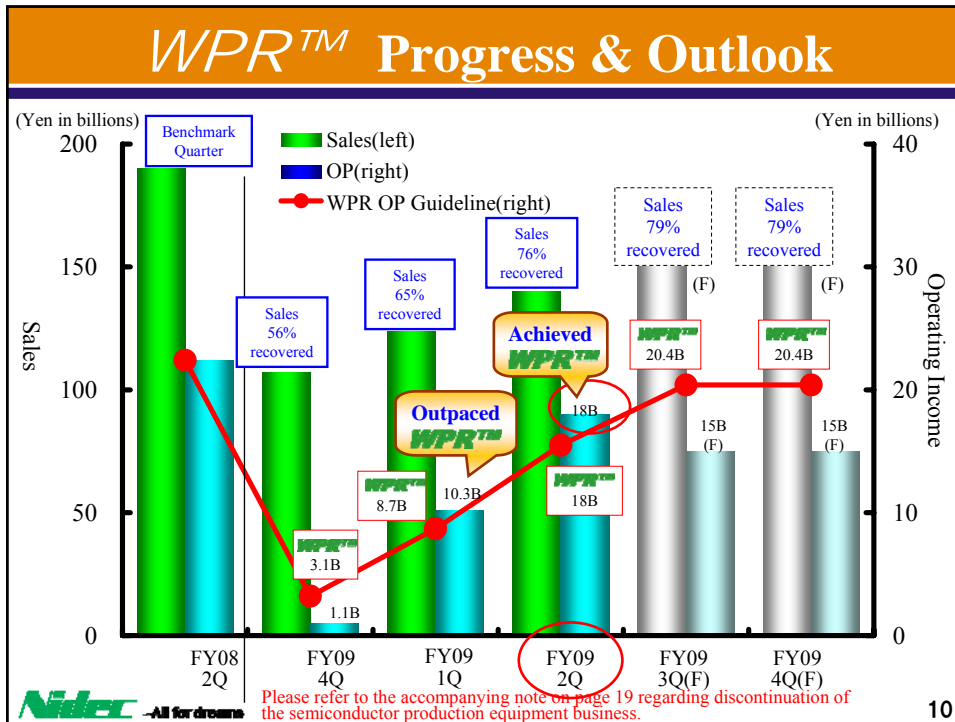
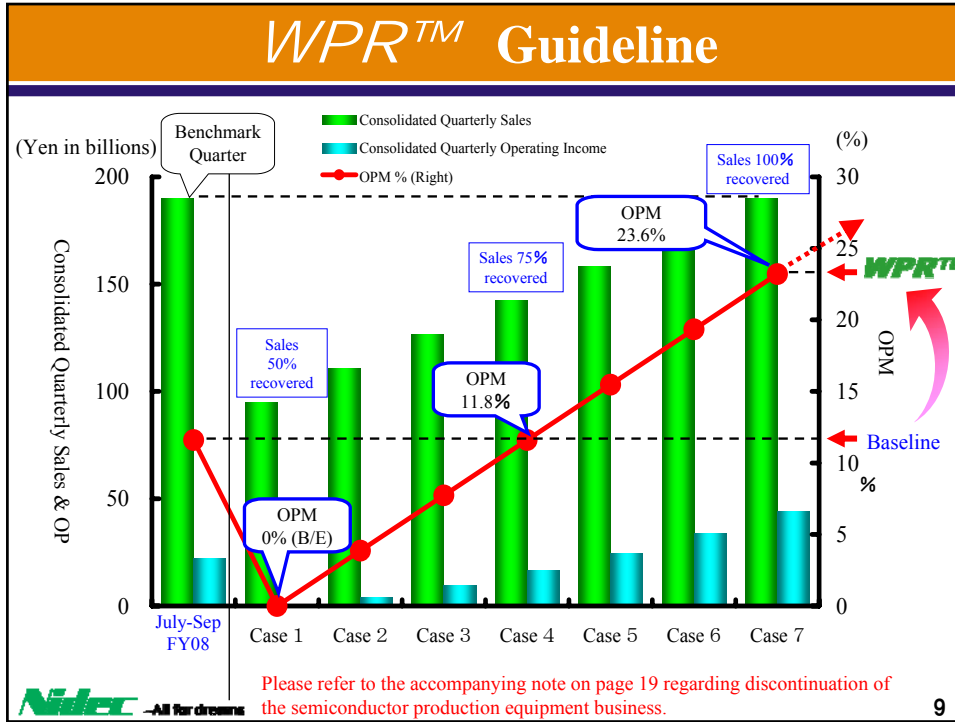
WPR™ : Emphasis for 2H FY2009

- **Big leap in Full-year Profits** despite Sales Decline
Profit ratio already doubled at certain Nidec business units in line with WPR™ guideline.
- **Full-fledged WPR™ rollout**
Strong leadership to bring slow running subsidiaries on fast track to WPR™ targets.
- **Early phase-out of emergency pay cuts**
Pay levels restored in phases since July, depending on respective subsidiary performances.
- **M&A back on track**
Jump-start for future business growth

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

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8



Small Precision Motors

Focus 1 **Technological leadership**
New tide of demand for "extra lightness and compactness"

Notebook PC/Netbook



7mm-thick HDD



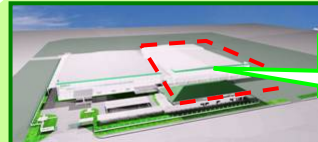
Ultra-slim Notebook PC fan

Focus 2 **Market share gain**
Brushless motor technology driving a new wave of digitalization

Demand shift driven by Blu-ray technology



Focus 3 **In-house manufacturing**
Capacity investment for future profit growth



New factory under construction at Nidec Precision (Thailand) Co., Ltd., Rojana

New baseplate process lines



Baseplate production expanding to 10M units/month by the end of FY2010

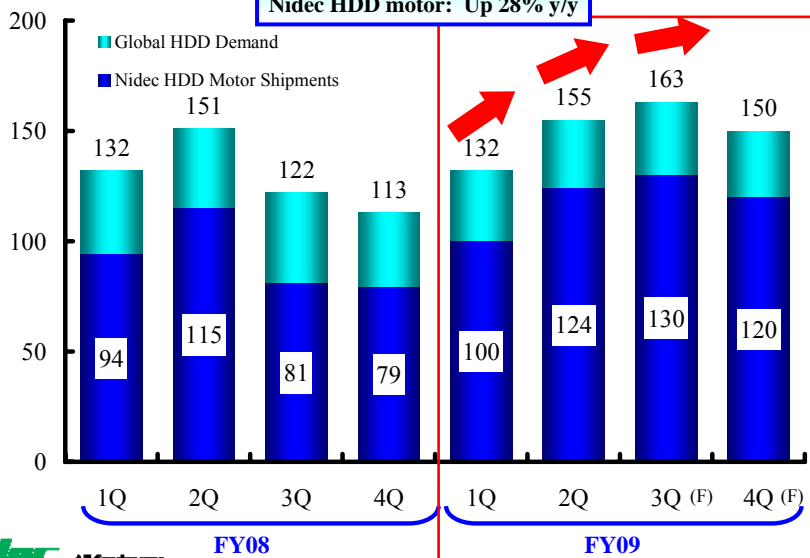
Nidec Brilliant (Suzhou) Co., Ltd. to launch mass-production of baseplates during 2H FY2009.

Record HDD Motor Shipments

Millions of units

HDD (Global): Up 16% y/y
Nidec HDD motor: Up 28% y/y

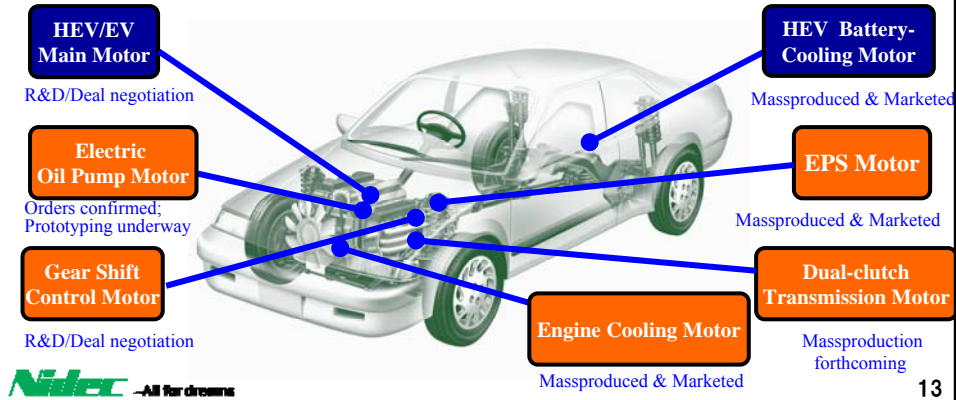
Source: Nidec IR estimates



Automotive Brushless Motors

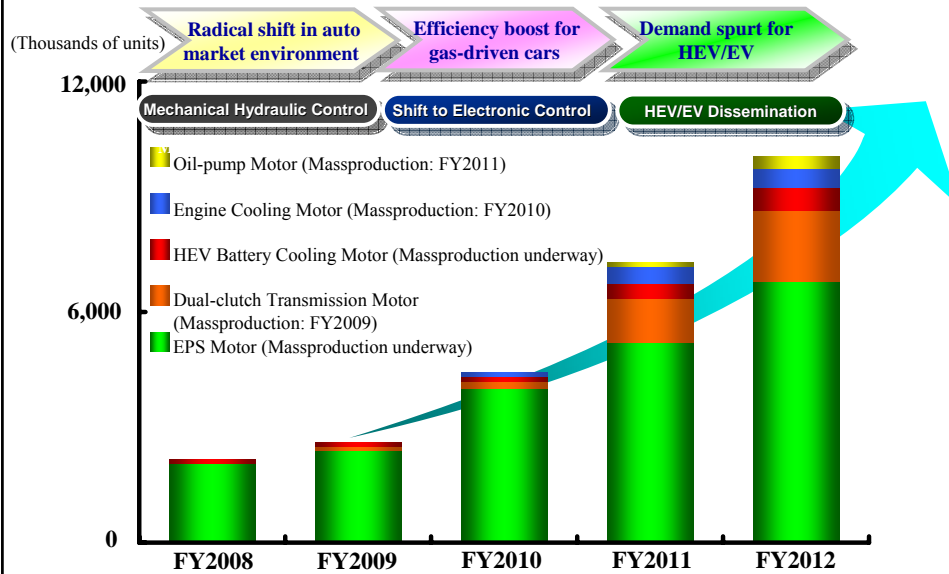
Focus 1 HEV/EV: Entering into **Main Motor** Market

Focus 2 Gas-driven Vehicles: **Capitalizing on fast-paced demand shift toward brushless motors (Catalysts: tightened CO₂/mileage controls)**



13

Fast-growing Automotive Motor Demand



14

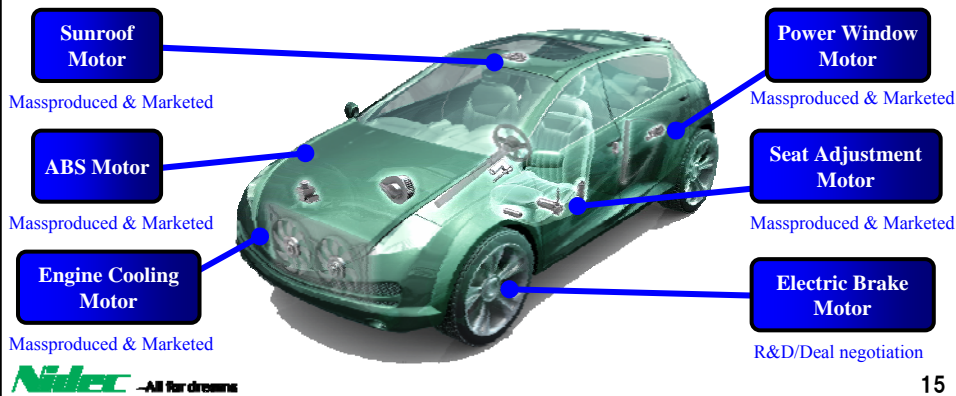
Automotive Brush Motors

Focus 1

Broadening sales exposure to Asia (Japan, China, India, etc.) with existing product lines

Focus 2

Integrating R&D, production and sales control between NMA and Nidec (Focus: compactness and lightness)



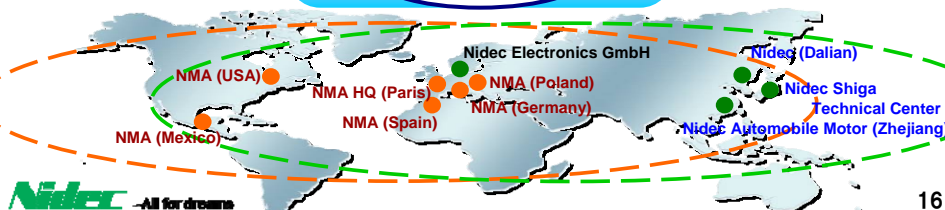
Automotive Motor Operations Framework



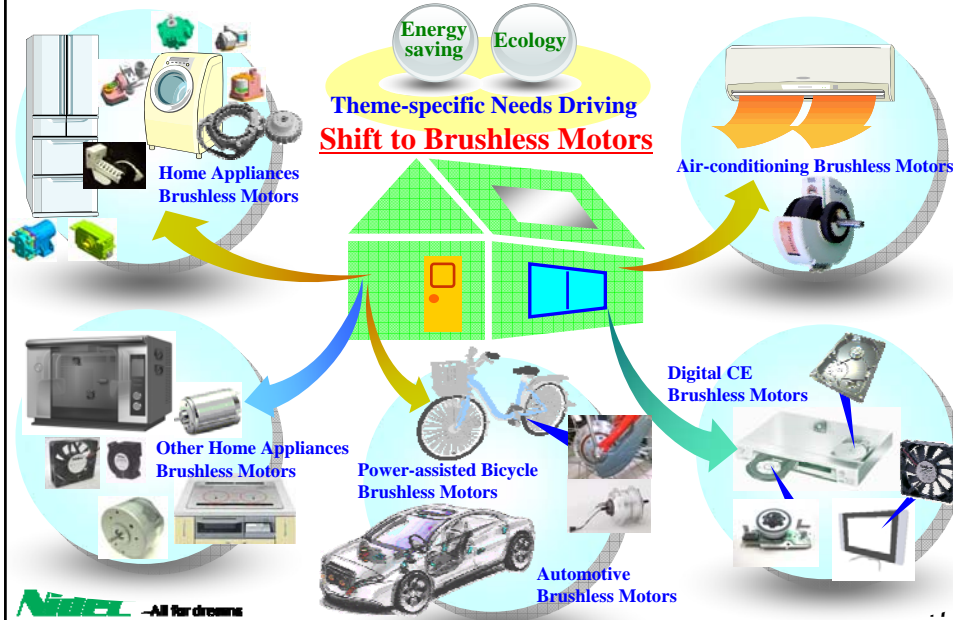
- Brush Motor
- Operations centered on America and Europe



- Brushless Motor
- Operations centered on Asia



Demand Shift Towards Brushless Motors



M&A - Back on Growth Path -

Nidec Techno Motor Holdings

Acquisition of "Sole Motors"

Home Appliances Motor business of ACC (Italy)

- 1 To obtain No.1 market share in Europe
- 2 To acquire R&D and production sites close to the market
- 3 To accelerate next-generation product R&D by providing brushless motor technology

Rising to the Top
market position in European home appliances motor market

Head Office	Pordenone, Italy
Sales	Approx. 190 million Euro (FY2008)
Employees	1,181
Operations	R&D, manufacturing and sale of home appliances motors (washing machine, tumble-dryer, dishwasher, etc.)

Transaction process to be completed by the end of 2009



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Note regarding Discontinuation of Semiconductor Production Equipment Business

Nidec Group discontinued its semiconductor production equipment business as of September 30, 2009. In accordance with ASC205-20 (Presentation of Financial Statements-Discontinued Operations), the semiconductor production equipment operations have been reclassified as discontinued operations in the Company's 2QFY2009 consolidated financial statements announced on October 26, 2009, in which relevant prior-period statements have been retrospectively restated to reflect this reclassification.

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19

Appendix

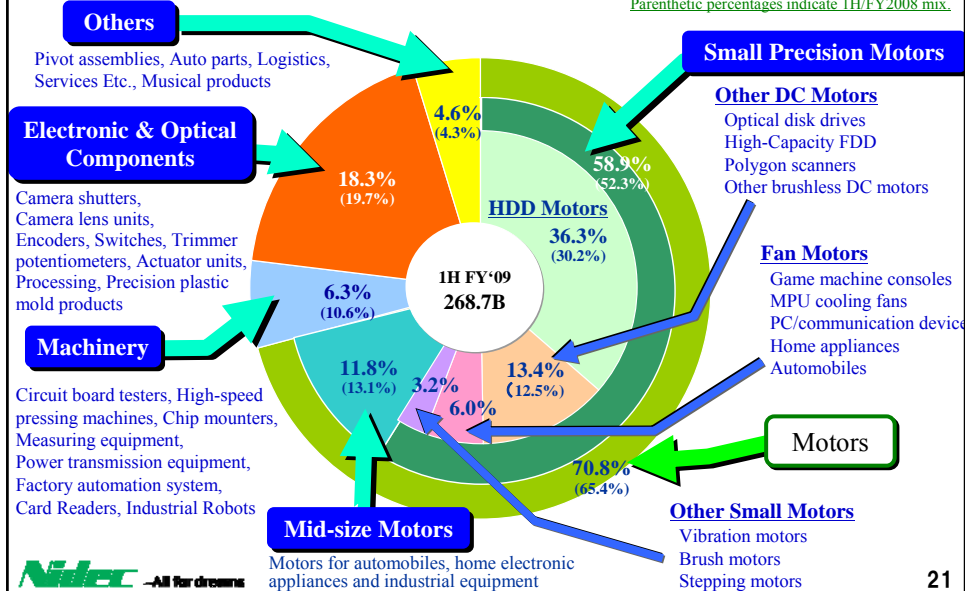
**Consolidated
Performance Trend
&
Business Segment
Overview**

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20

Sales by Business Segment (April-September 2009)

Please refer to the accompanying note on page 19 regarding discontinuation of the semiconductor production equipment business.
 Parenthetic percentages indicate 1H/FY2008 mix.

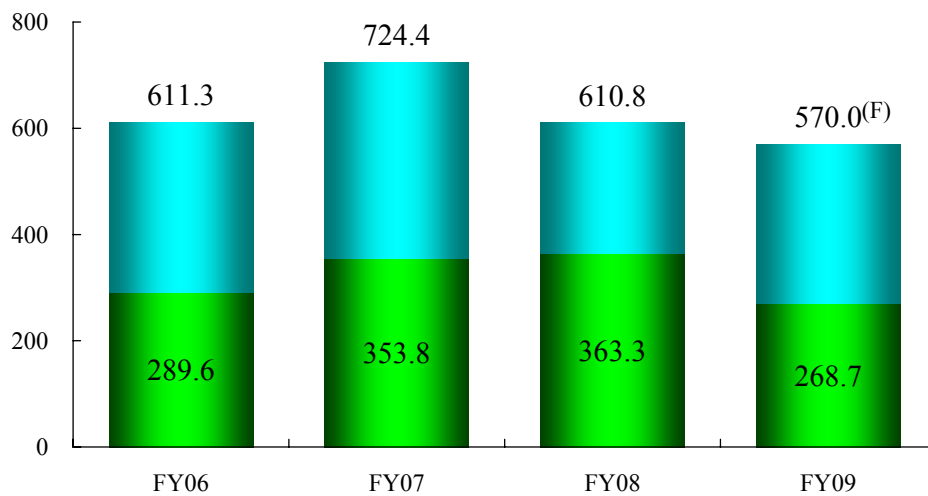


21

Consolidated Net Sales

(Yen in billions)

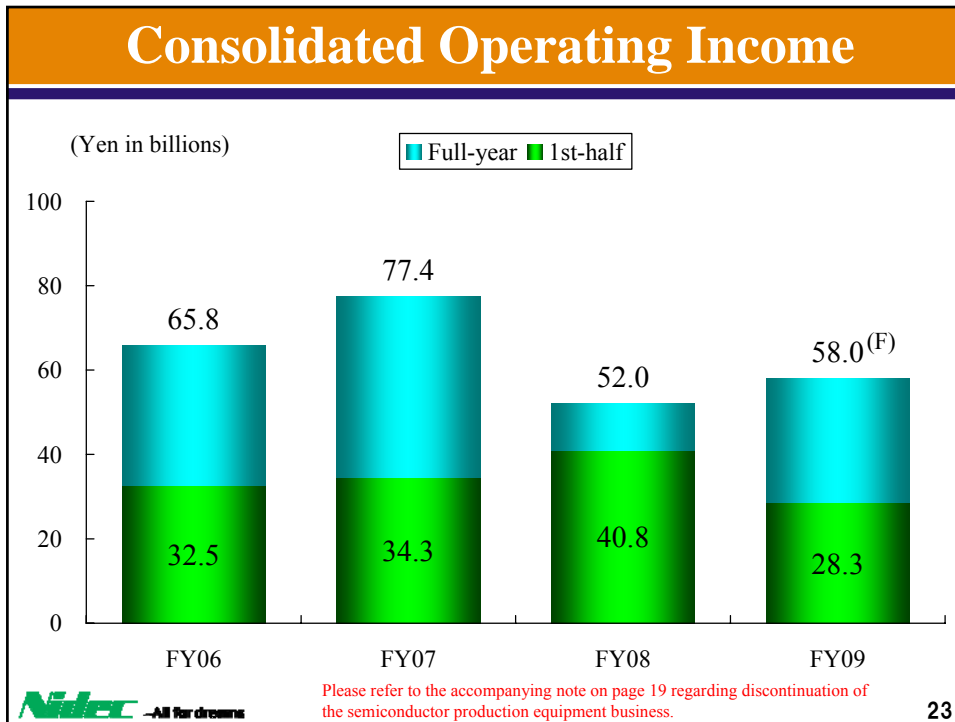
■ Full-year ■ 1st-half



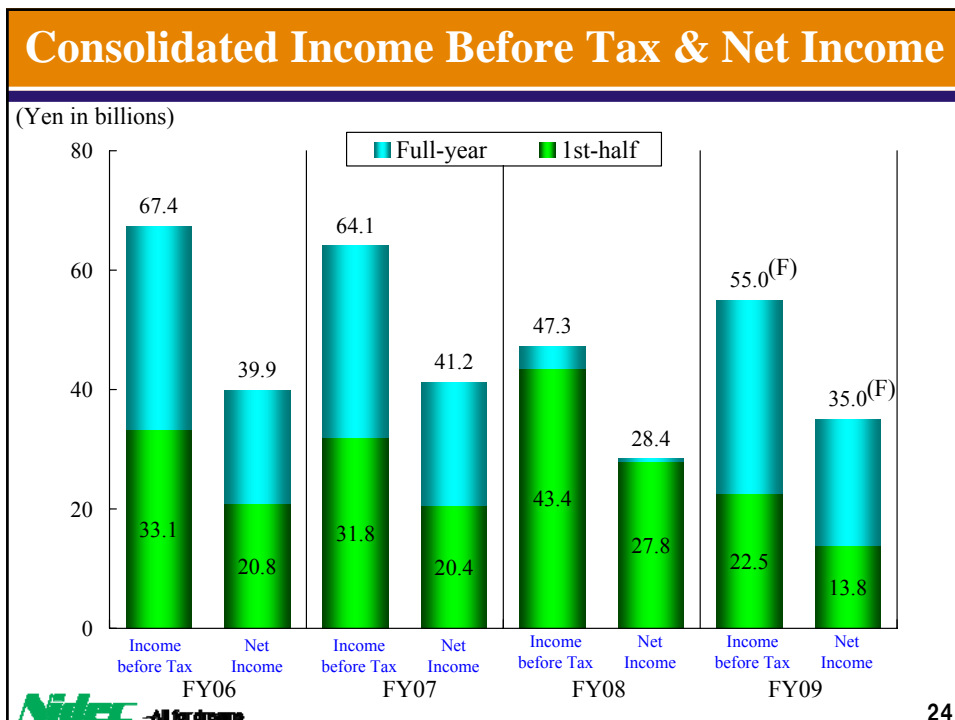
Please refer to the accompanying note on page 19 regarding discontinuation of the semiconductor production equipment business.

22

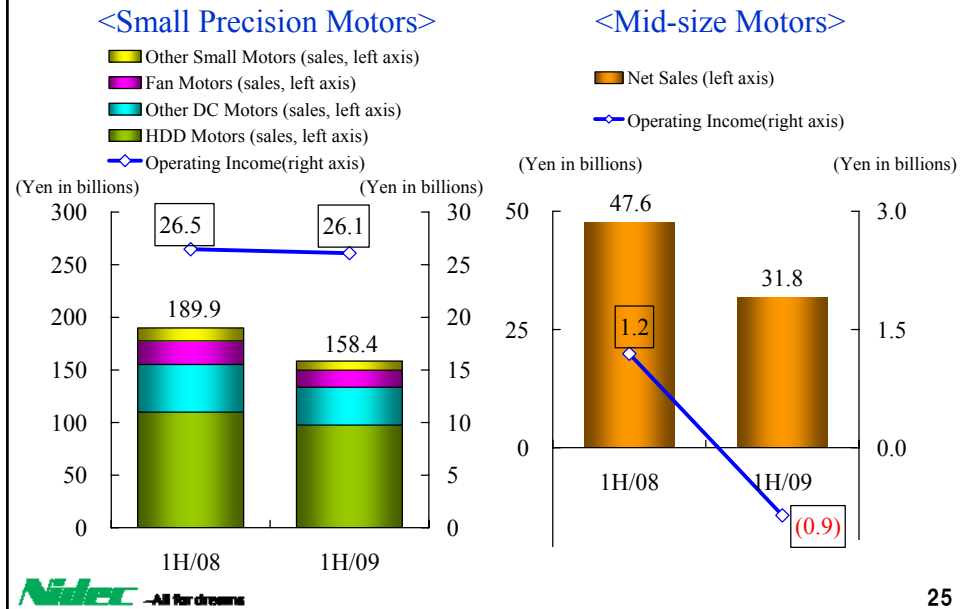
Consolidated Operating Income



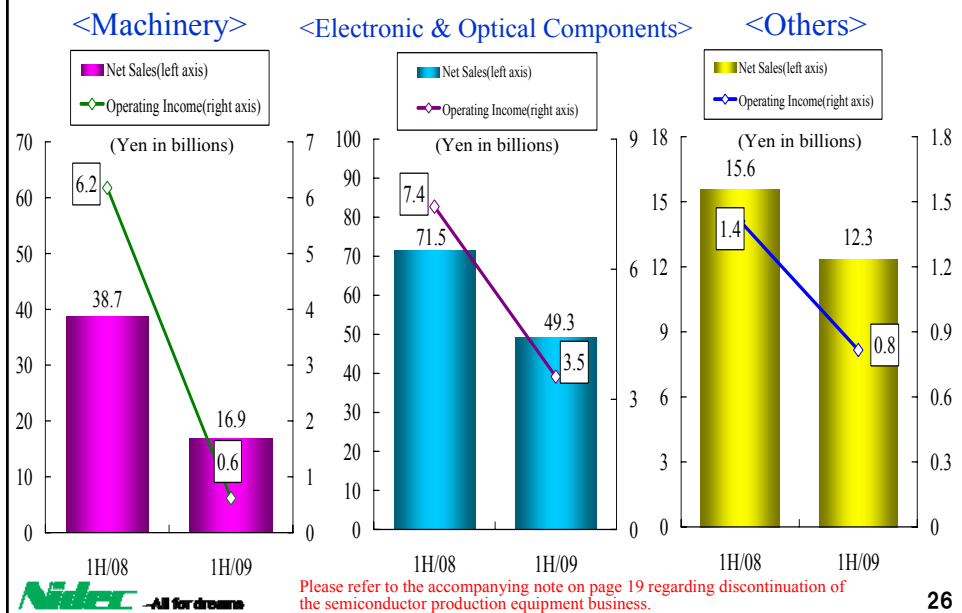
Consolidated Income Before Tax & Net Income



Business Segment Overview -1

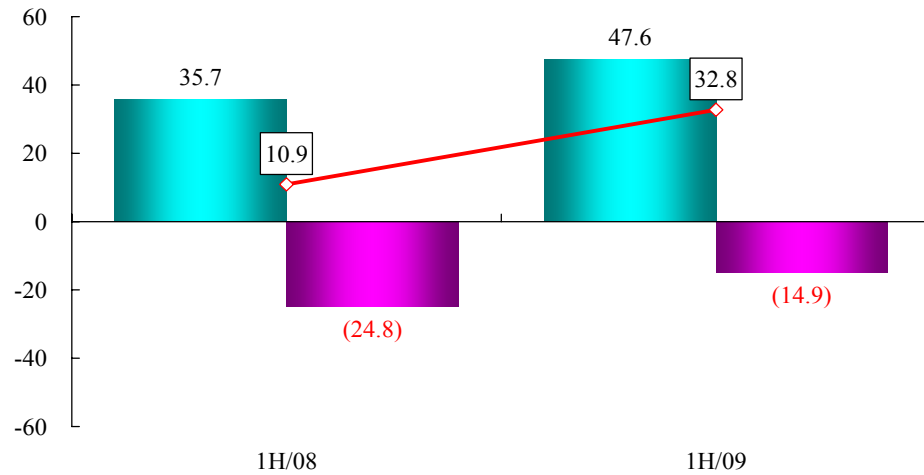


Business Segment Overview -2



Consolidated Cash Flow

(Yen in billions) ■ Operating Activities ■ Investment Activities ◇ Free Cash Flow

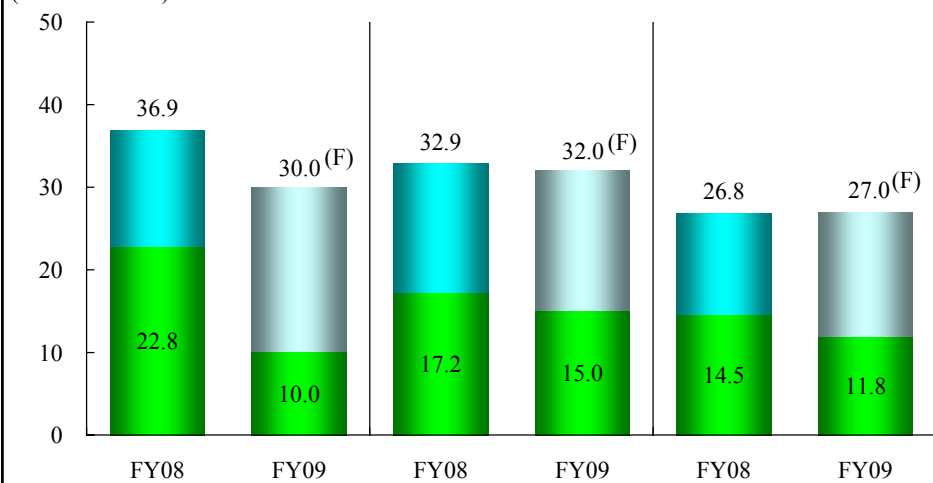


Please refer to the accompanying note on page 19 regarding discontinuation of the semiconductor production equipment business.

27

CAPEX, Depreciation and R&D

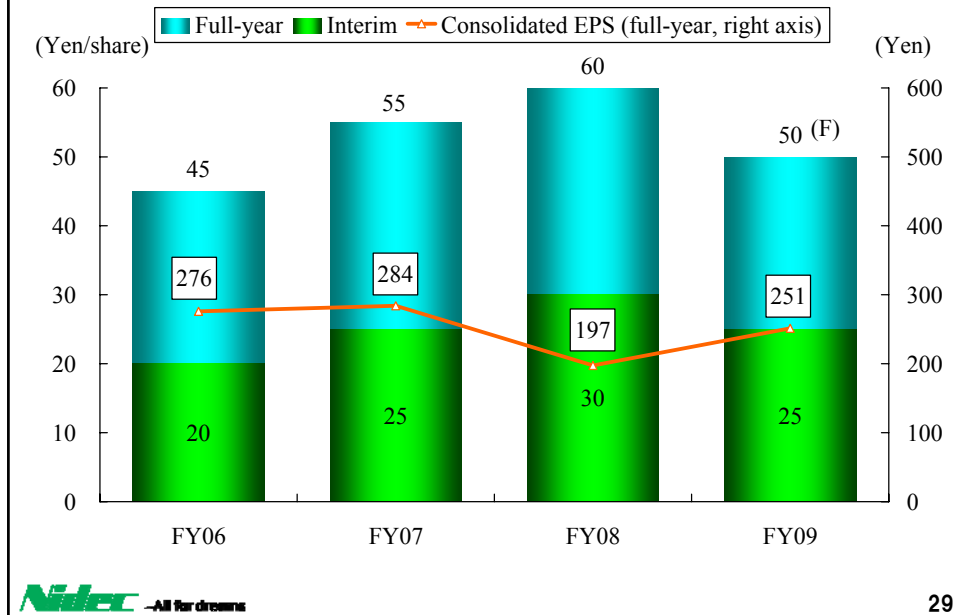
(Yen in billions) ■ Capex ■ Depreciation ■ R&D



■ Full-year ■ 1st-half

28

Dividends and EPS



29

Listed Subsidiaries -Results & Forecasts-

(Yen in millions)	Net Sales			Operating Income			Net Income		
	1H/2008 Actual	1H/2009 Actual	FY2009 Forecast	1H/2008 Actual	1H/2009 Actual	FY2009 Forecast	1H/2008 Actual	1H/2009 Actual	FY2009 Forecast
Nidec Sankyo	58,135	33,217	77,000	5,037	2,012	5,000	4,902	474	2,500
Nidec Copal	45,011	29,272	64,000	4,008	1,808	4,600	2,774	1,151	2,800
Nidec Tosok	13,477	10,327	20,000	1,191	513	2,370	713	-770	300
Nidec Copal Electronics	15,667	10,689	25,000	1,887	682	2,300	1,063	357	1,200
Nidec Servo	15,474	9,613	20,000	1,225	359	1,000	1,007	323	700
Nidec-Read	5,557	2,556	5,600	1,170	161	600	714	125	380
Total	153,321	95,674	211,600	14,518	5,535	15,870	11,173	1,660	7,880

Financial data in the above table have been prepared under the generally accepted accounting standard in Japan.

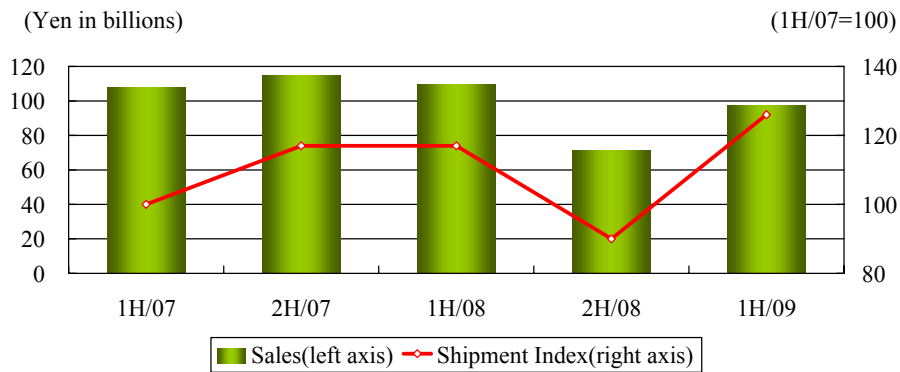
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30

HDD Motors

■ **Shipments Up 8% Y/Y; Sales Down 11% Y/Y**

- »Record shipments
- »2.5-inch shipments up approx. 20% y/y.

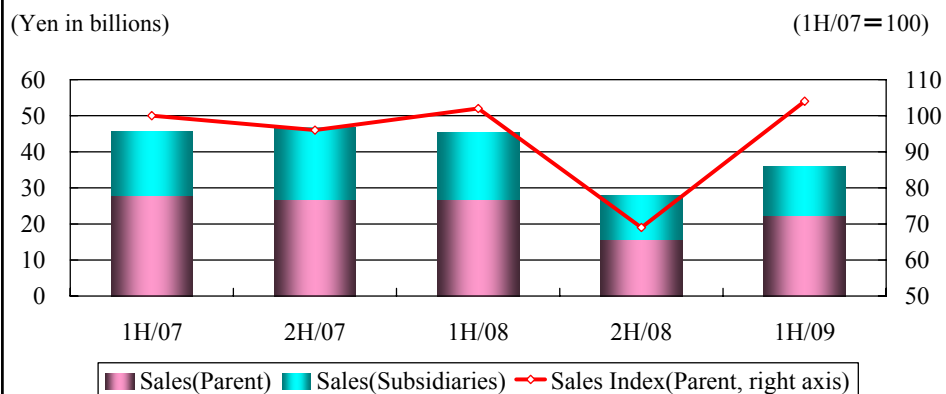


31

Other DC Motors

■ **Sales Down 21% Y/Y**

- »Record Nidec (Parent-alone) shipments
- »Nidec (parent-alone) optical disk motor shipments up 4% y/y.

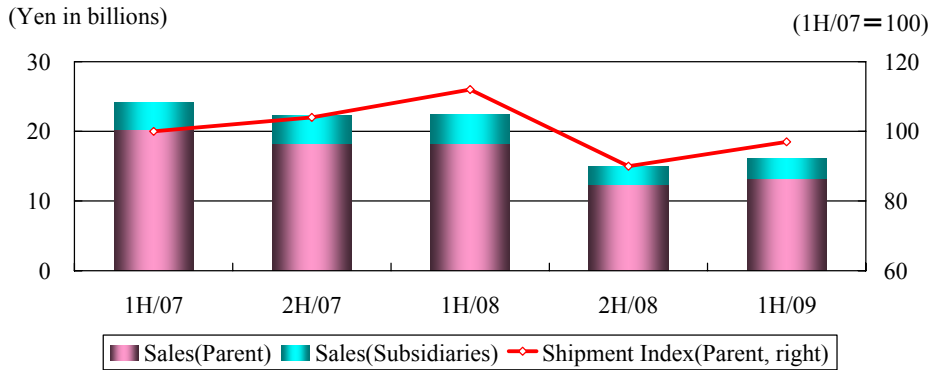


32

Fan Motors

■ **Sales Down 28% Y/Y**

- »Nidec (parent-alone) shipments down 12% y/y.
- »Product mix shifting towards high-value-added items.

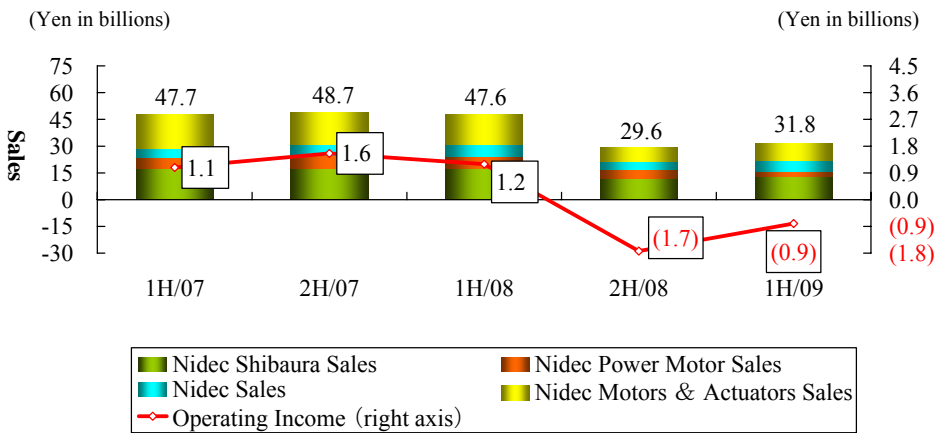


33

Mid-size Motors

■ **Sales Down 33% Y/Y**

- »Automotive motor sales (Nidec & NMA) down 33% y/y.
- »EPS motor shipments up 5% y/y.

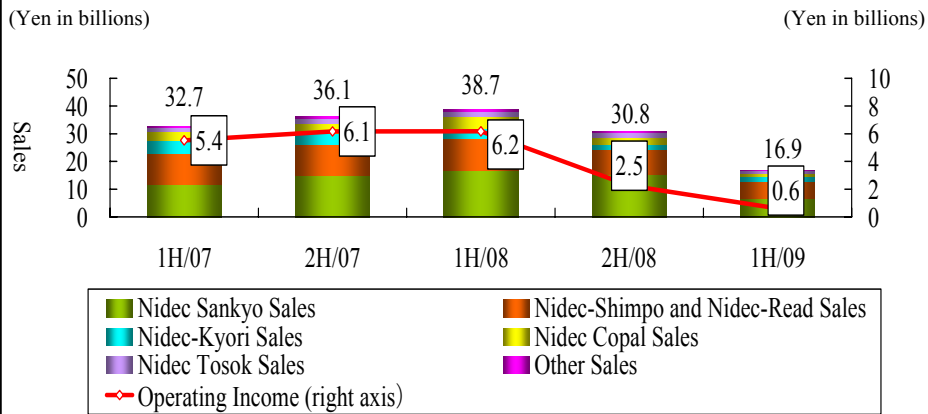


34

Machinery

■ Sales Down 56% Y/Y

- »Nidec Sankyo sales (transfer robot, etc.) down 60% y/y.
- »Nidec-Shimpo and Nidec-Read combined sales down 47% y/y.



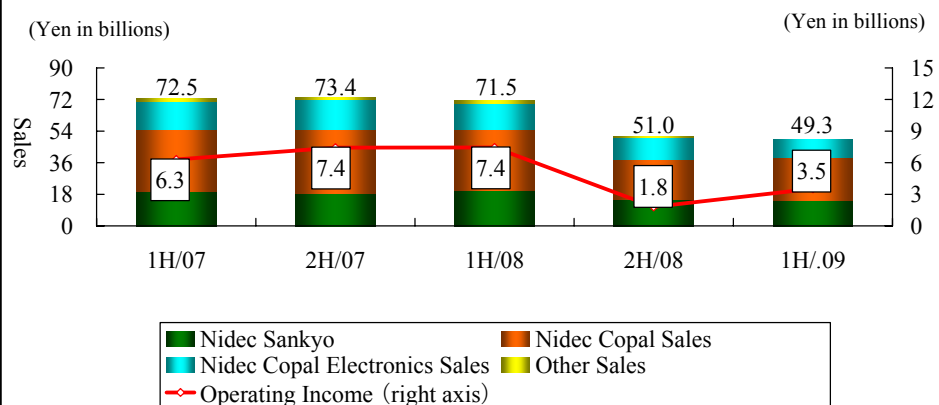
Please refer to the accompanying note on page 19 regarding discontinuation of the semiconductor production equipment business.

35

Electronic & Optical Components

■ Sales Down 31% Y/Y

- »Nidec Copal sales down 30% y/y.
- »Nidec Sankyo sales down 27% y/y.



36

Others

■ Sales Down 21% Y/Y

»Nidec Tosok automobile parts sales down 12% y/y.

