

## Fiscal First-half 2011 Financial Results

Six Months Ended September 30, 2011  
( U.S. GAAP )

October 26, 2011

**Nidec Corporation**

**Nidec**  
-All for dreams-



## Summary of 1H/FY2011

- Six-month sales **up y/y**, despite the lingering impacts from the Northeast Japan earthquake on certain lines of products.
- Six-month sales of “General Motors” **doubled** y/y while its operating income surpassed the full-year fiscal 2010 total by **quadrupling** y/y.

\* The General Motors product group consists of electric motors for household, industrial and automotive applications.

## Consolidated Profit/Loss

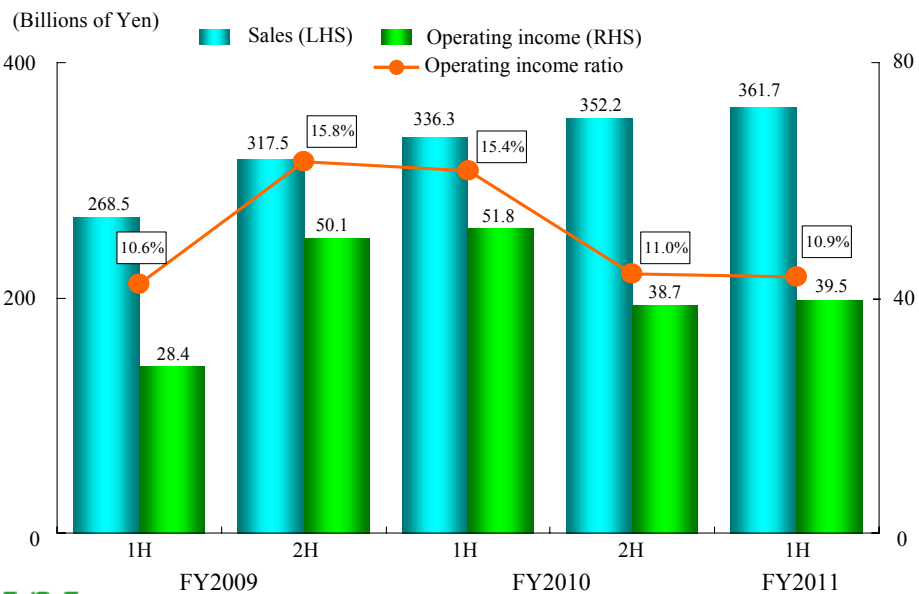
Millions of Yen, except for EPS and FX Rates	1H/FY2010	1H/FY2011	Change	FY2011 Guideline
Net Sales	336,315	361,698	+7.5%	760,000
Operating Income	51,835	39,544	-23.7%	90,000
Operating Income Ratio	15.4%	10.9%		11.8%
Income before Tax	41,609	33,223	-20.2%	83,500
Net Income	27,014	22,529	-16.6%	55,000
EPS (Yen)	193.94	163.08	-15.9%	399.71
Dividend (Yen)	40	45	+5	90
FX Rate (Yen/US\$)				75.00
Average:	88.95	79.82	-10.3%	(Assumed)
Term end:	83.82	76.65	-8.6%	

The appreciation of the Japanese yen and other Asian currencies against the U.S. dollar had a negative effect on our net sales and operating income of approximately ¥20,600 million and ¥4,400 million, respectively, for this fiscal first half compared to the same period of the prior year.

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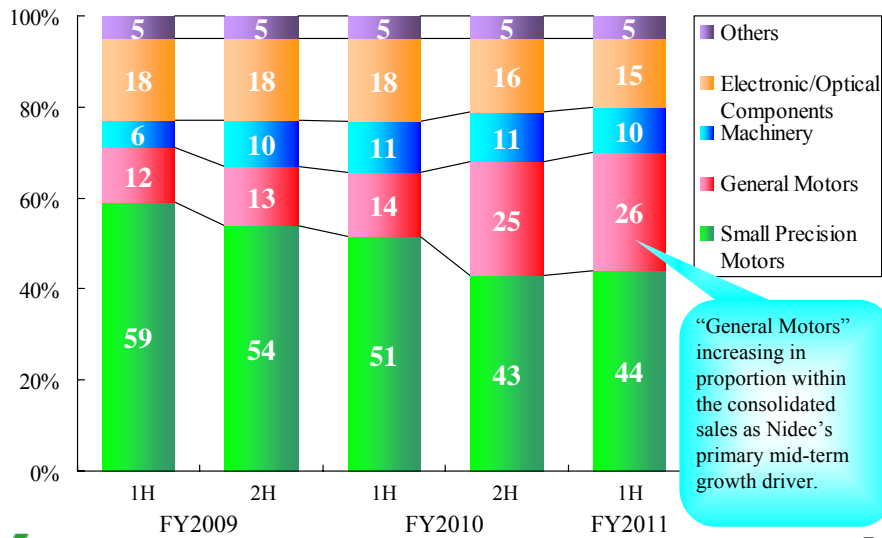
## Consolidated Sales and Operating Income



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## Portfolio Transformation in Progress

Sales Mix (Half-yearly changes)

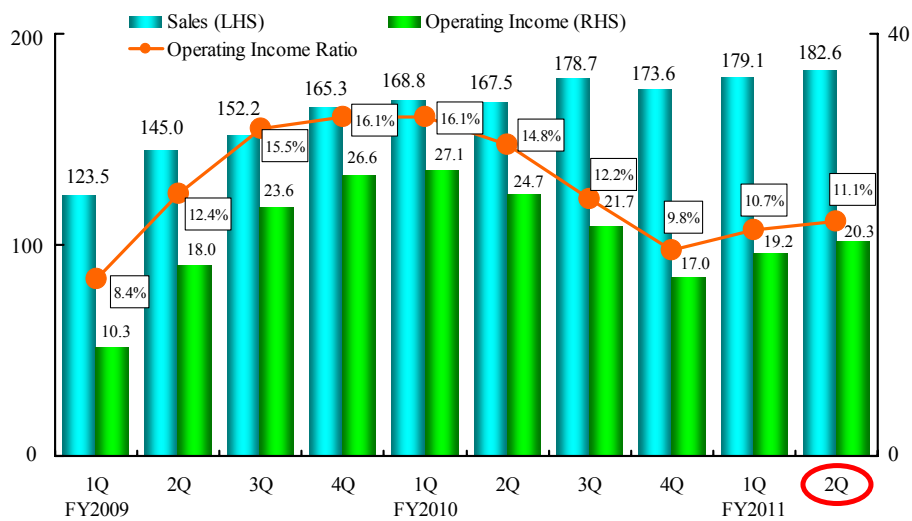


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## Consolidated Quarterly Results

(Billions of Yen) Quarterly Performance Bottomed Out in 4Q FY2010



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## Listed Subsidiaries' Profit Performance

Millions of Yen	1H FY2011 Operating Income			FY2011 Operating Income	
	Results	Guidance	Achv. Rate	Guidance	Progress
<b>Nidec Sankyo</b>	4,476	4,300	104%	10,000	45%
<b>Nidec Copal</b>	2,714	2,700	101%	7,500	36%
<b>Nidec Tosok</b>	1,314	1,000	131%	4,300 <i>(Revised upward)</i>	31%
<b>Nidec Copal Electronics</b>	2,519	2,250	112%	5,000	50%
<b>Nidec-Read</b>	1,045	1,000	105%	2,600	40%
<b>Total</b>	<b>12,068</b>	<b>11,250</b>	<b>107%</b>	<b>29,400</b>	<b>41%</b>

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

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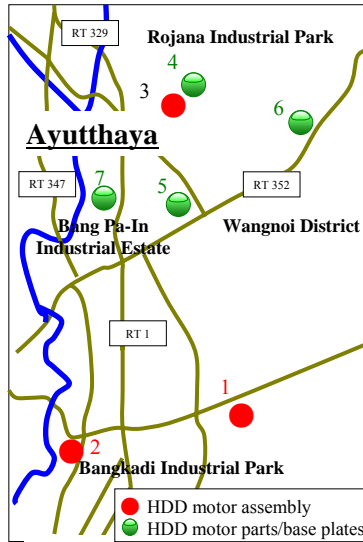
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## *FY2011 Outlook*

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## Flood Damages to Thailand Operations



Operational Status of Nidec HDD Motor-related Factories in Thailand as of October 25, 2011

	Products	Factories	Conditions
1	HDD motors	Rangsit	Operation resumed after a temporary suspension of operations.
2	HDD motors	Bangkadi	Partially inundated. Operations temporarily suspended.
3	HDD motors	Rojana	Inundated. Operations suspended.
4	HDD motor parts	Rojana	Inundated. Operations suspended.
5	HDD motor parts	Ayutthaya (Wangnoi)	Partially inundated. Operations temporarily suspended.
6	HDD base plates	Saraburi	No floodwater intrusion. In operation
7	HDD base plates	Bang Pa-In	Inundated. Operations suspended.

to Bangkok  
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The overall flood damage and its effects on our business performance are still being assessed. We will continue to monitor the situation and immediately report any significantly adverse impacts on our business results.

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## HDD Motor Production Capacity Realignment

### Shifting Thai Production to the Philippines and China

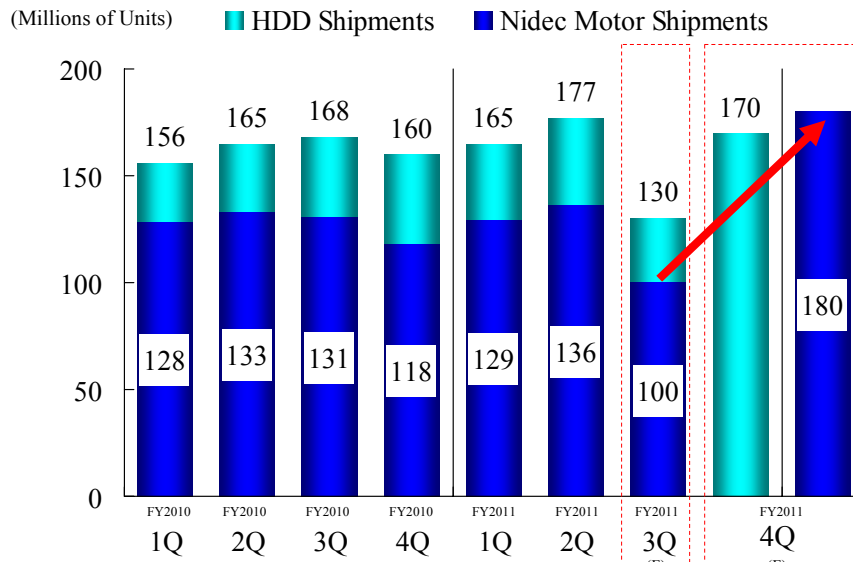
#### Production Capacities by Region and Country

	Current			Adjusted	
	Factories	Monthly Capacities Millions of Units	%	Monthly Capacities Millions of Units	%
Thailand	Rangsit	15	62%	15	43%
	Bangkadi	6		5	
	Rojana	20		10	
The Philippines	Laguna	13	23%	20	36%
	Subic	2		5	
China	Pingfu	10	15%	15	21%
<b>Total</b>		<b>66</b>	<b>100%</b>	<b>70</b>	<b>100%</b>

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## HDD Motor Shipments Outlook

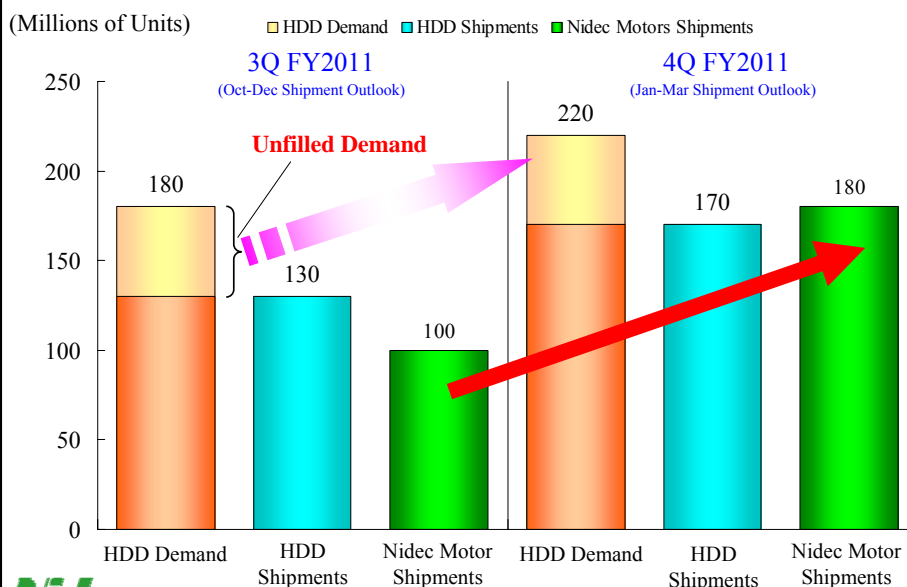


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(Source: Nidec IR Dept. estimates)

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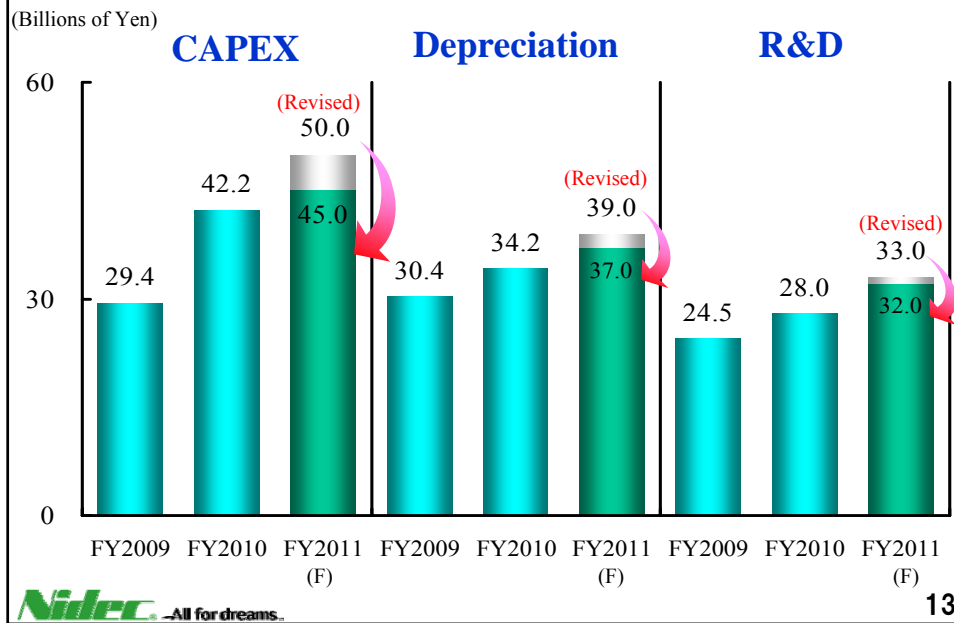
## HDD Motor Production Back to Full Capacity in 4Q



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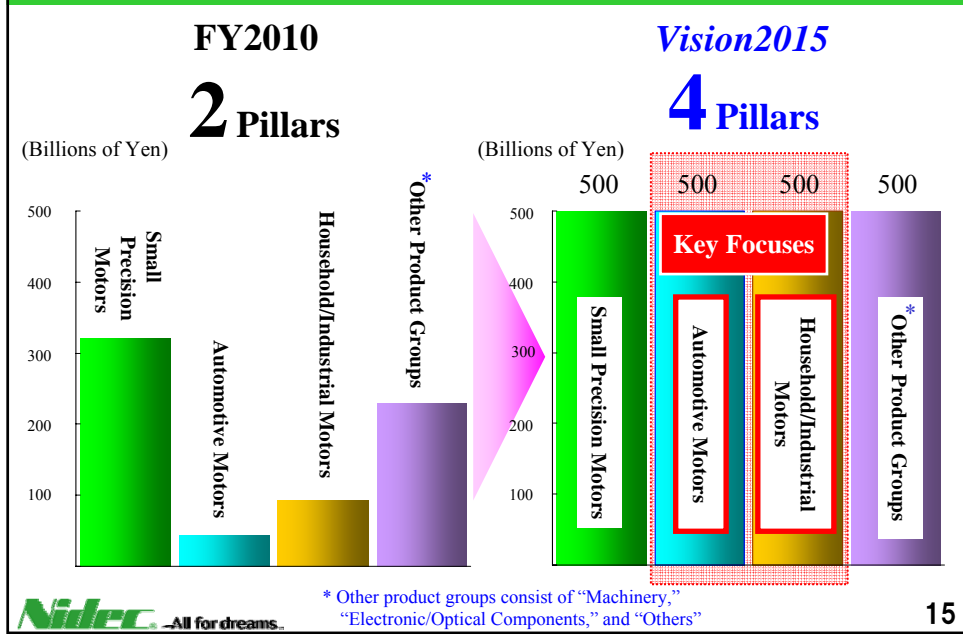
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## CAPEX, Depreciation, and R&D

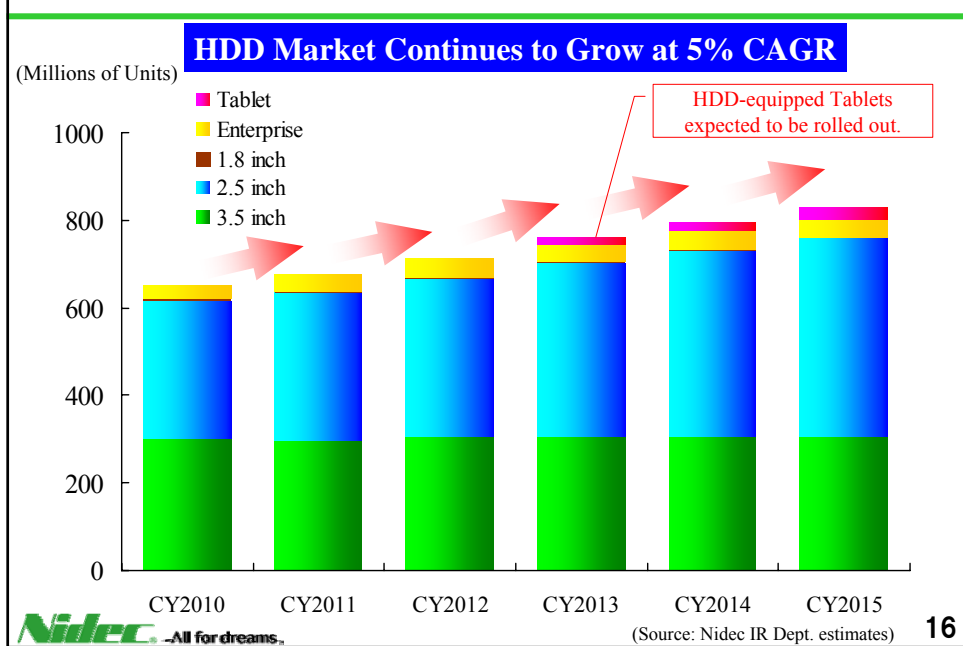


*Vision 2015*

# Portfolio Transformation




# HDD Motor Market Mid-Term Outlook





# New Lineups - Small Precision Motors

**Mobile Devices**




Ultra-thin Notebooks  
Tablets

**HDD Motor**

**7mm (0.28")-height model**


Unrivalled thinness (previously 9.5 mm thick) making Nidec the sole supplier. Development of 5 mm-height lines now under consideration.



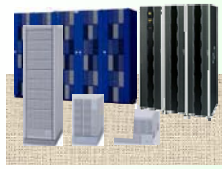
**Fan Motor**

**UltraFlo FDB model**

HDD motor fluid-dynamic-bearing (FDB) technology applied to fan motors, achieving extra quietness and lower vibrations.



**Datacenters & Servers**



**HDD Motor**


**High-load tolerant, high-precision model**


A new motor mechanism allowing for more platters per drive, enabling a further expansion in HDD capacity.

**Fan Motor**

**UltraFlo FDB model**

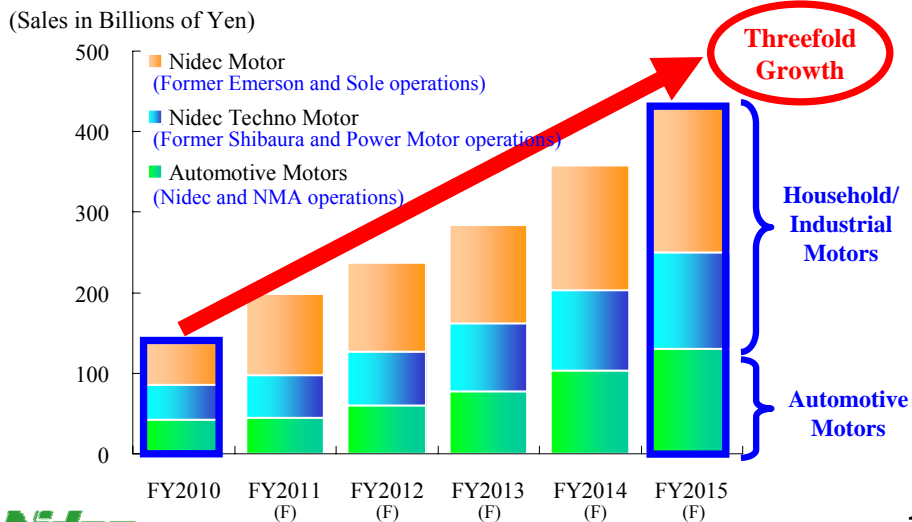
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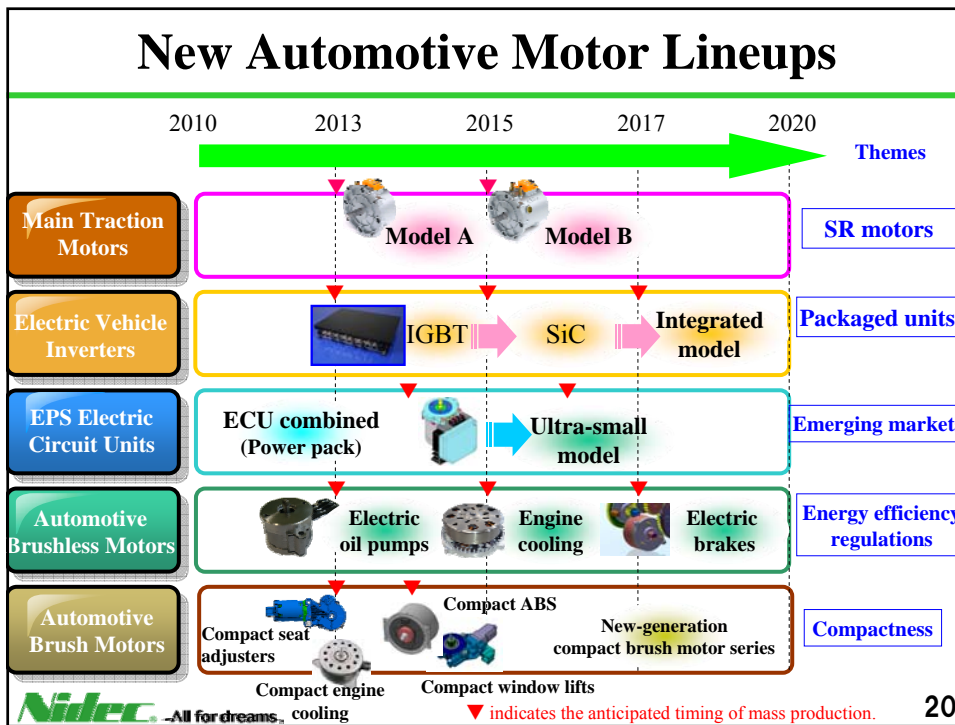
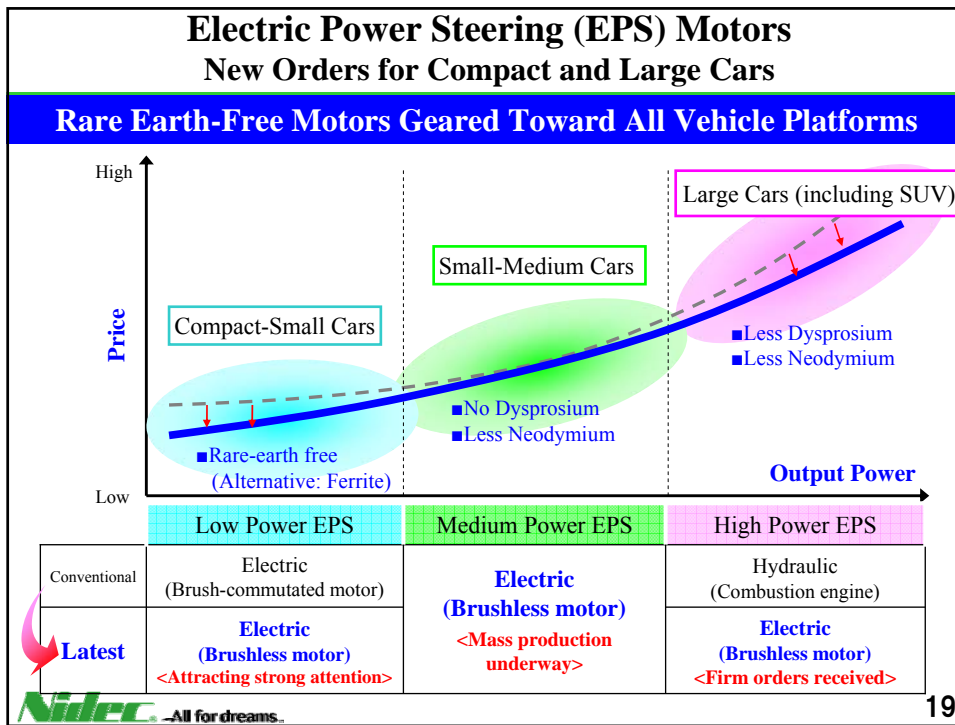



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# Organic Growth Outlook for General Motors

**Combined Organic Sales of Automotive, Household and Industrial Motors Expected to Exceed 400 Billion Yen in FY2015.**





## Automotive Technology Trend

From vertically integrated mechanical system  
to horizontally integrated electronic system

Increasing values of electronic components (motors, etc.) in automobiles.

The diagram compares the components of a PC and an Electric Car. On the left, under the heading "PC", are labeled components: LCD, Battery, CPU, and HDD. On the right, under the heading "Electric Car", are labeled components: Inverter, Traction motor, and Battery. A red arrow points from the PC components towards the Electric Car components. Below the car, a Nitec logo is present with the text "Highly energy efficient, low cost and robust". At the bottom, there are logos for "SR DRIVES Manufacturing" and images of a motor and a stator. The Nitec logo at the bottom left says "All for dreams..".

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## Infrastructure Equipment for Emerging Markets Making Rapid Headway



Pump-Driving Motor  
(5,000 Horse Power)

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## Notes Regarding Forward-looking Statements

### 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.

Featured on the front page of this presentation material is the photograph of an ECU-combined industrial SR motor manufactured by Nidec Motor Corporation (formerly Emerson Motors & Controls operation). The SR motor demonstrates high efficiency across a broad speed range and used in high-speed applications such as screw compressors and pumps, as well as in low-speed applications including extrusion molding machines, conveyors and feeders.

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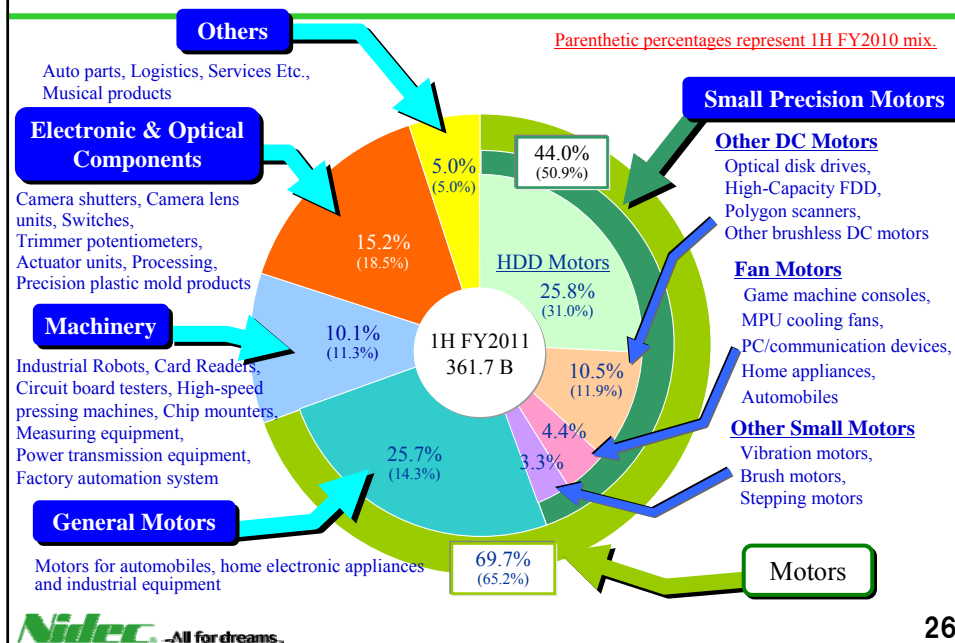
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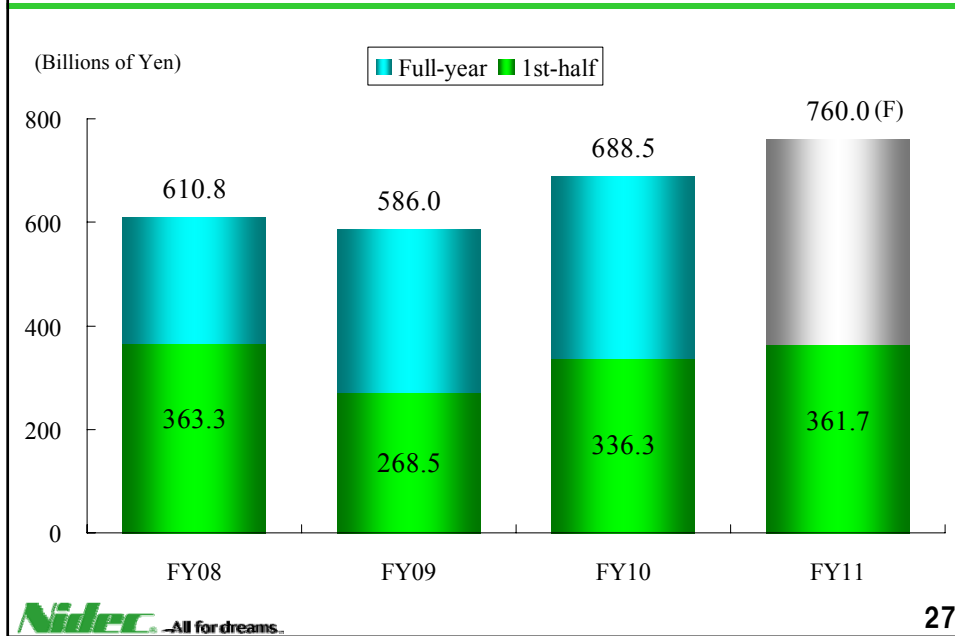
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# Performance Trend & Product Groups Overview

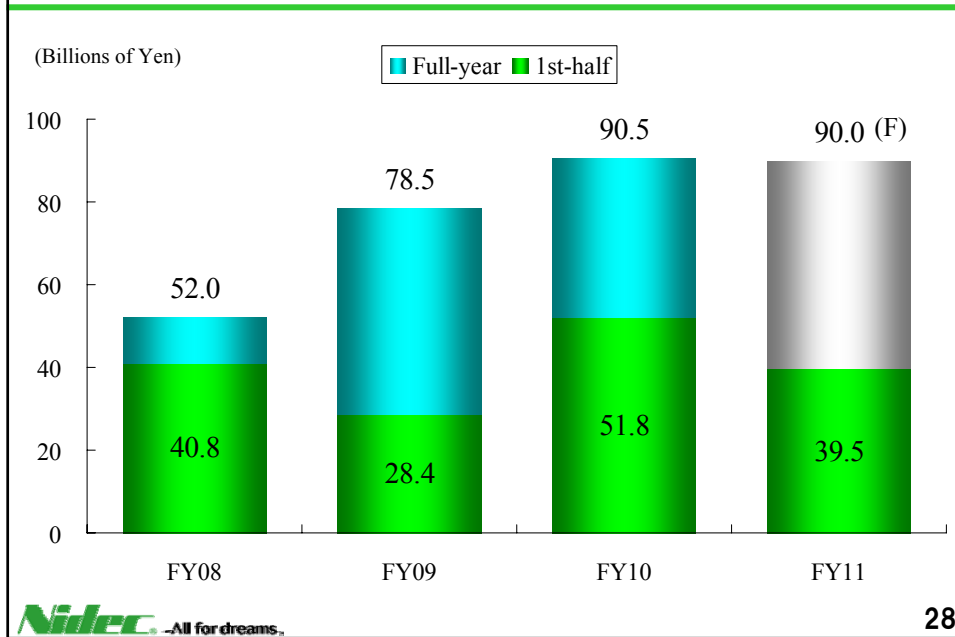
## Sales by Product Group (Apr-Sep FY2011)



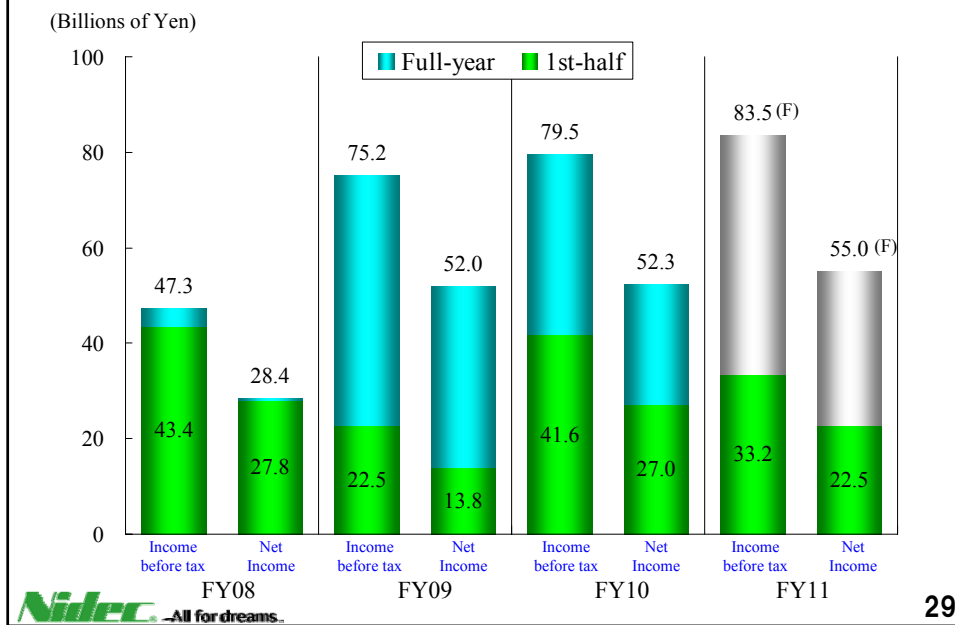
## Consolidated Sales



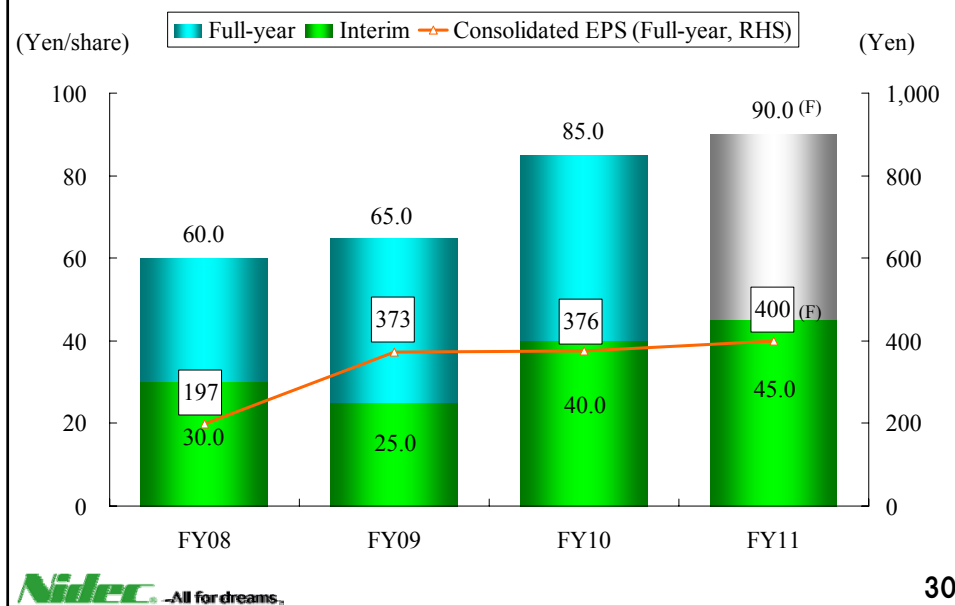
## Consolidated Operating Income



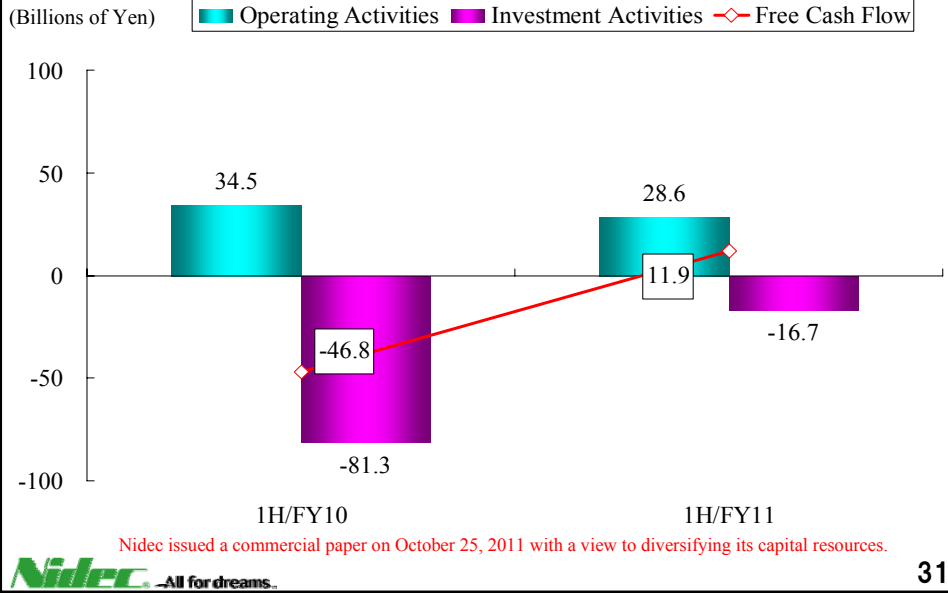
## Consolidated Income Before Tax & Net Income



## Dividends and EPS



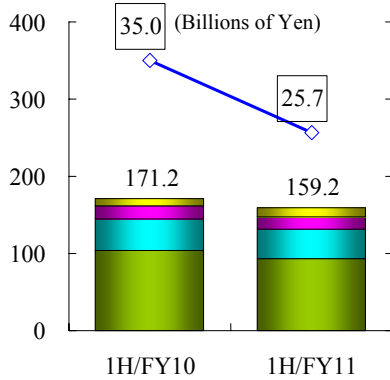
# Consolidated Cash Flow



# Product Groups Overview -1

## <Small Precision Motors>

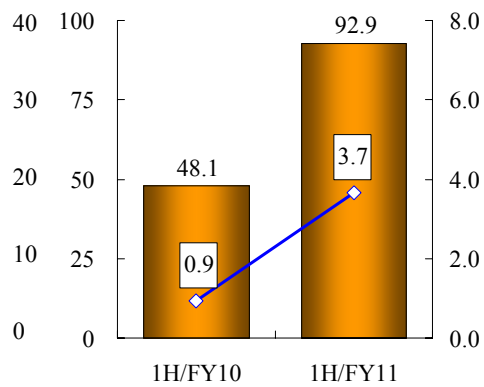
- Other Small Motors (sales, LHS)
- Fan Motors (sales, LHS)
- Other DC Motors (sales, LHS)
- HDD Motors (sales, LHS)
- Operating Income (RHS)



## <General Motors>

- Net Sales (LHS)
- Operating Income (RHS)

(Billions of Yen)

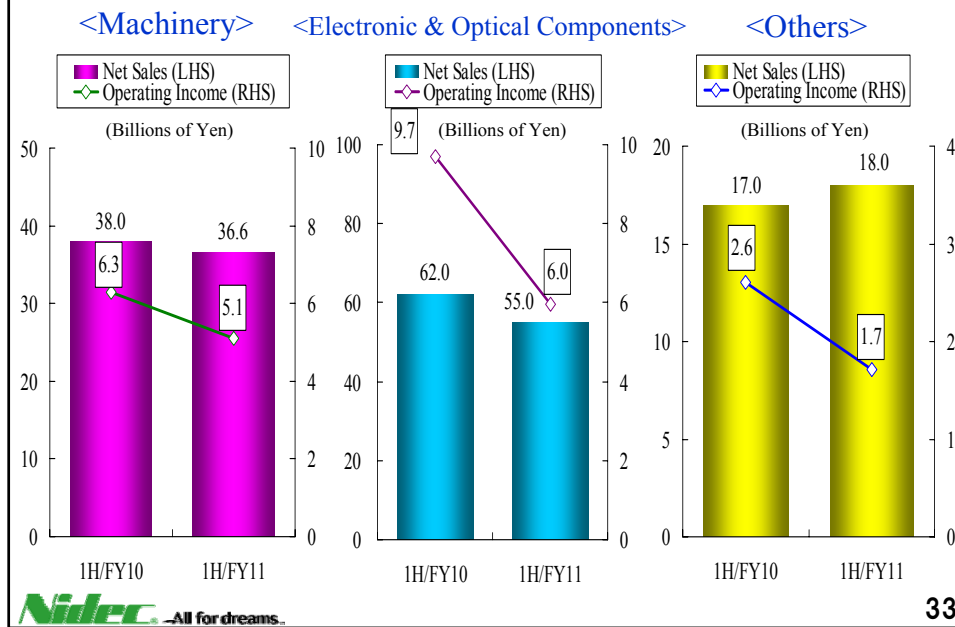


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## Product Groups Overview -2

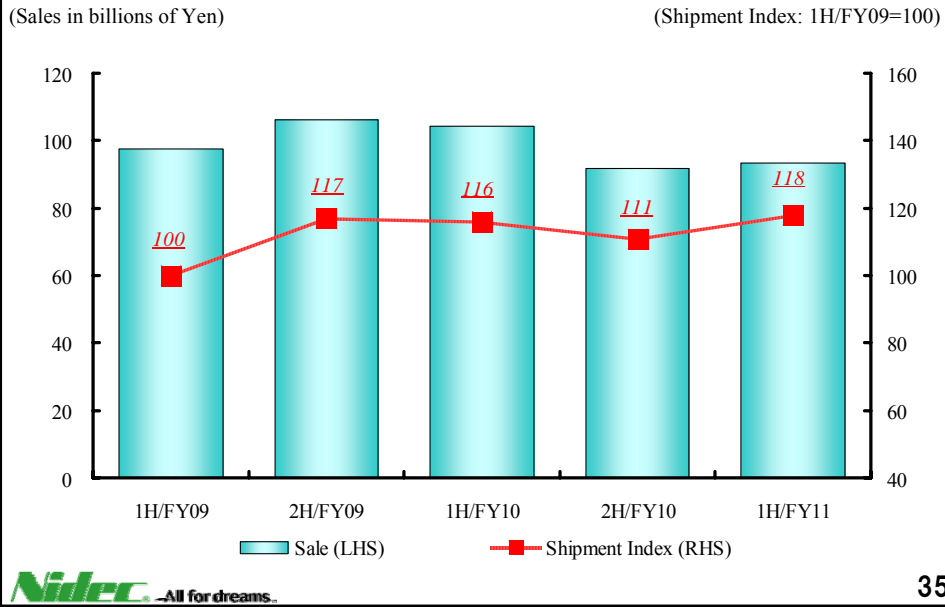


## Listed Subsidiaries –Results & Forecasts-

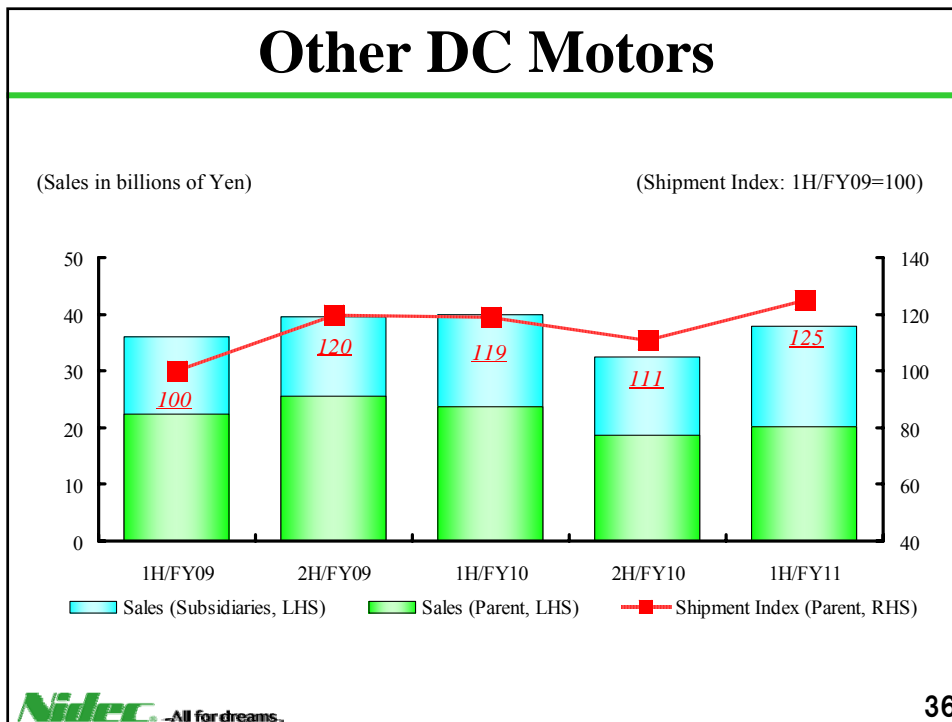
Millions of Yen	Net Sales			Operating Income			Net Income		
	1H/2010 Actual	1H/2011 Actual	FY2011 Forecast	1H/2010 Actual	1H/2011 Actual	FY2011 Forecast	1H/2010 Actual	1H/2011 Actual	FY2011 Forecast
Nidec Sankyo	48,182	45,423	92,500	6,540	4,476	10,000	3,981	2,713	6,700
Nidec Copal	39,959	31,975	75,000	4,818	2,714	7,500	3,036	1,638	4,400
Nidec Tosok	14,637	15,429	32,000	1,932	1,314	4,300	1,090	791	2,550
Nidec Copal Electronics	15,796	15,087	30,700	2,613	2,519	5,000	1,568	1,715	3,100
Nidec-Read	6,201	5,828	13,000	1,204	1,045	2,600	732	637	1,900
<b>Total</b>	<b>124,775</b>	<b>113,742</b>	<b>243,200</b>	<b>17,107</b>	<b>12,068</b>	<b>29,400</b>	<b>10,407</b>	<b>7,494</b>	<b>18,650</b>

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

# HDD Motors



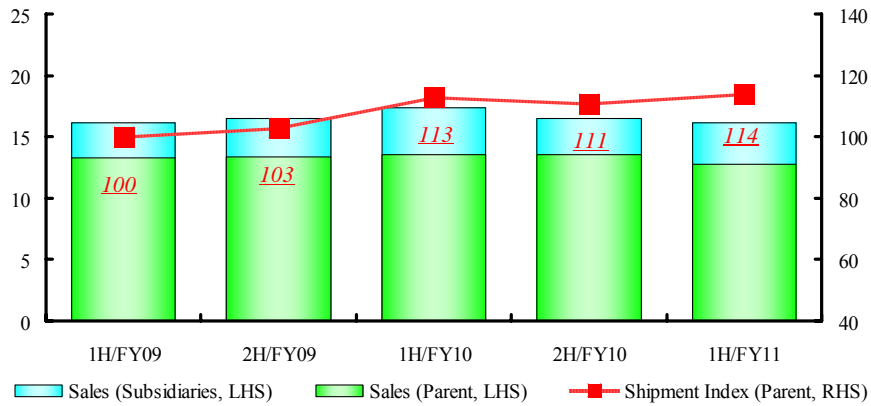
# Other DC Motors



# Fan Motors

(Sales in billions of Yen)

(Shipment Index: 1H/FY09=100)



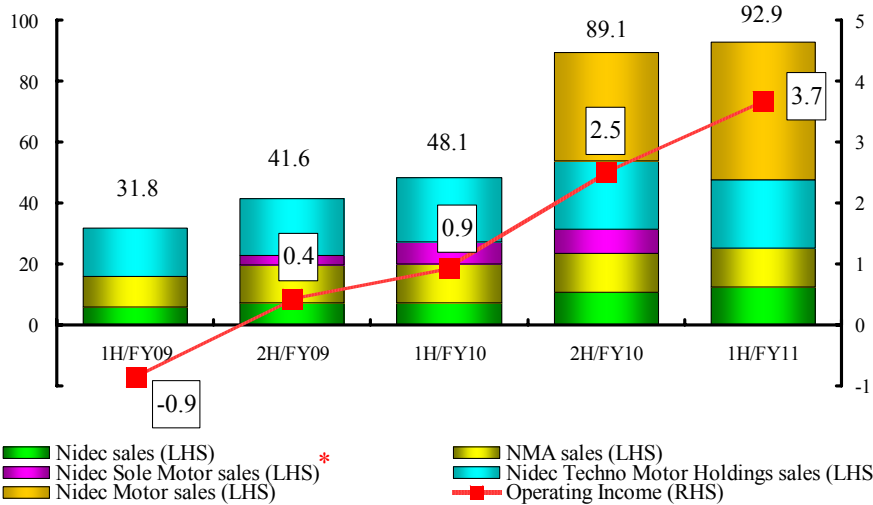
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# General Motors

Sales (Billions of Yen)

Operating income



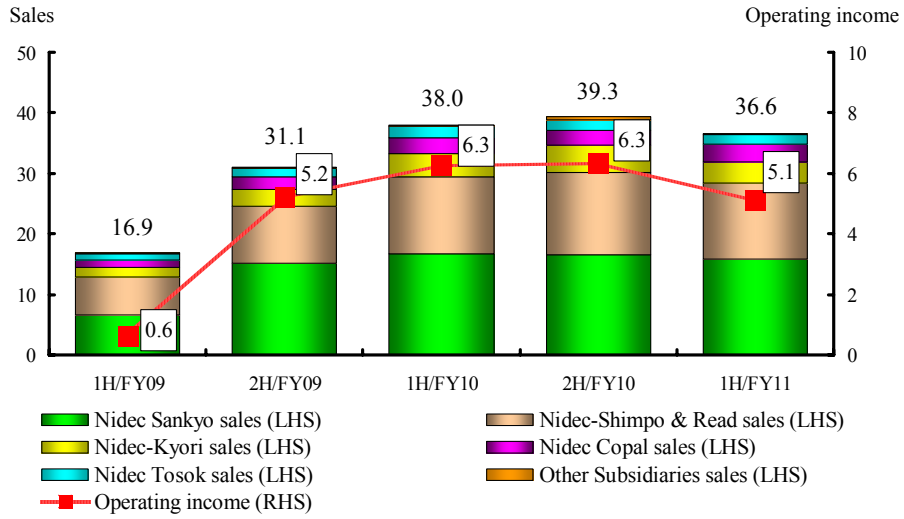
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\* Nidec Sole Motor's financial results have been incorporated into those of Nidec Motor Holdings since the beginning of FY2011.

# Machinery

(Billions of Yen)

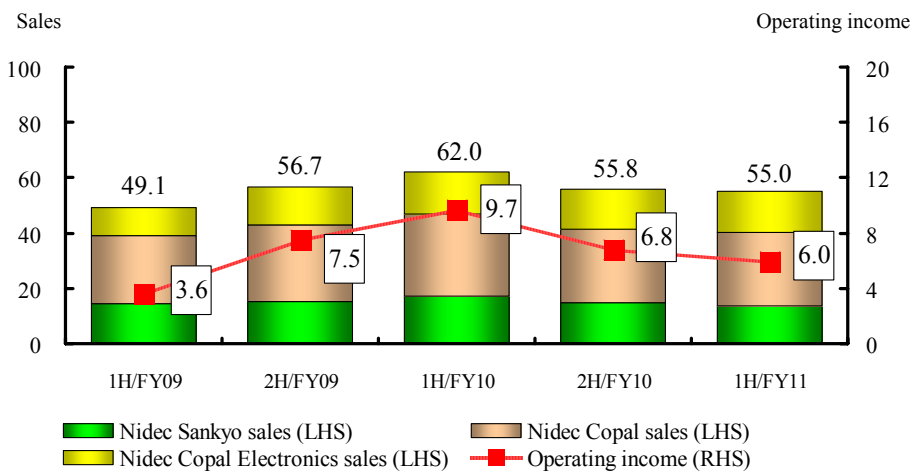


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# Electronic & Optical Components

(Billions of Yen)



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# Others

(Billions of Yen)

