



**FOR IMMEDIATE RELEASE**

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**Nidec Revises Consolidated Year-End Financial Forecasts  
and Dividend Projections for the Year Ending March 31, 2017**

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the "Company") today announced a revision to its IFRS-based consolidated financial forecasts and dividend projections for the year ending March 31, 2017, originally announced on April 25, 2016.

**Revised consolidated financial forecasts (IFRS) for the year ending March 31, 2017**

From April 1, 2016 to March 31, 2017 (Millions of yen, except for per share amounts and percentages)

	For the year ending March 31, 2017				(Reference) For the year ended March 31, 2016
	Previous forecast (April 25, 2016)	<b>Revised Forecast</b>	Change (amount)	Change (percent)	
Net sales	1,250,000	<b>1,200,000</b>	-50,000	-4.0%	1,178,290
Operating profit	130,000	<b>135,000</b>	5,000	3.8%	117,662
Profit before income taxes	130,000	<b>133,000</b>	3,000	2.3%	117,164
Profit attributable to owners of the parent	98,000	<b>100,000</b>	2,000	2.0%	89,945
Earnings per share attributable to owners of the parent-Basic	330.41	<b>337.15</b>	-	-	303.04

**Reasons for the revision for the financial forecasts**

The financial results for the six months ended September 30, 2016 exceeded the Company's expectations at the beginning of the period. In view of the favorable profit growth in the first six months, the Company has decided to revise its previously announced financial performance forecasts for the fiscal year ending March 31, 2017.

**Notes:**

- (1) In light of the recent appreciation of the Japanese yen, the average exchange rates used for the forecasts are reset at ¥100 from previous ¥105 for US\$1 and ¥110 from previous ¥115 for €, each adjusted to reflect the Japanese yen appreciation trend respectively. The exchange rates between the relevant Asian currencies and the Japanese yen used for the preparation of the foregoing forecasts were determined assuming these exchange rates.

- (2) Pursuant to IFRS 3 “Business Combinations,” during the three months ended September 30, 2016, Nidec completed its valuation of the assets acquired and the liabilities assumed upon the acquisition. Consolidated financial statements for the previous fiscal year have been retrospectively adjusted to reflect the valuation of the fair values of the assets and liabilities.

### Revised year-end dividend projections for the year ending March 31, 2017

Dividends per share (yen) for the year ending March 31, 2017

	Annual Dividends Per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Fourth Quarter-end	Full Year
Previous projection (as of April 25, 2016)	-	40.00	-	40.00	80.00
Revised projection	-	-	-	45.00	85.00
Dividend paid for the year ending March 31, 2017	-	40.00	-	-	-
<Reference> Dividend paid for the year ended March 31, 2016	-	40.00	-	40.00	80.00

### Reasons for the revision for dividend projections

The Company upholds shareholder-oriented management and places importance on regular dividend payments, seeking to increase its dividend payout to around 30% of the consolidated net income. Based on the stated revision to the Company's consolidated financial forecasts for the year ending March 31, 2017, the Company has revised upward its year-end dividend projections for the year ending March 31, 2017 from 40.00 yen per share to 45.00 yen per share, making the projected aggregate annual dividend 85.00 yen per share.

### Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements regarding the intent, belief, strategy, plans or expectations of the Company or other parties. Such forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors, including, but not limited to, the risks to successfully integrating the acquired business with the Nidec group, the anticipated benefits of the planned transaction not being realized, changes in general economic conditions in related product markets, shifts in technology or user preferences for particular technologies, whether and when required regulatory approvals are obtained, and changes in business and regulatory environments. The Company does not undertake any obligation to update the forward-looking statements contained herein or the reasons why actual results could differ from those projected in the forward-looking statements except as may be required by law.

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