



**FOR IMMEDIATE RELEASE**

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**Nidec Announces Differences between Projected and Actual Financial Results for First-Half FY2021 and Raises Full-Year Financial Forecast**

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) today announced differences between its financial forecast for the six months ended September 30, 2021 (previously announced on July 21, 2021) and the actual financial results released today. In this connection, the Company revised its financial forecast for the fiscal year ending March 31, 2022.

The details are as follows:

**1. Differences between Projected and Actual Financial Results for Six Months Ended September 30, 2021 (IFRS)**

From April 1, 2021 to September 30, 2021 (Millions of yen, except for per share amounts and percentages)

	For the six months ended September 30, 2021				(Reference) For the six months ended September 30, 2020
	Previous forecast (July 21, 2021)	Actual	Change (amount)	Change (percent)	
Net sales	800,000	<b>910,668</b>	110,668	13.8%	751,794
Operating profit	80,000	<b>90,196</b>	10,196	12.7%	69,174
Profit before income taxes	78,000	<b>88,155</b>	10,155	13.0%	65,999
Profit attributable to owners of the parent	60,000	<b>67,610</b>	7,610	12.6%	48,778
Earnings per share attributable to owners of the parent-Basic	102.44	<b>115.49</b>	-	-	83.28

**Factors behind the differences between projected and actual six months results**

The Company’s consolidated net sales and operating profit for the six months ended September 30, 2021 exceeded the previous forecast (announced on July 21, 2021) as the sales and operating profit of Appliance and Commercial and Industrial Products and Automotive Products increased from the same period of the previous year.

**Notes:**

During the three months ended June 30, 2021, the Company finalized the provisional accounting treatment for business combination. As a result, figures for the six months ended September 30, 2020 reflect the revision of the initially allocated amounts of acquisition price.

## 2. Revised consolidated financial forecasts (IFRS) for the year ending March 31, 2022

From April 1, 2021 to March 31, 2022 (Millions of yen, except for per share amounts and percentages)

	For the year ending March 31, 2022				(Reference) For the year ended March 31, 2021
	Previous forecast (July 21, 2021)	<b>Revised Forecast</b>	Change (amount)	Change (percent)	
Net sales	1,700,000	<b>1,800,000</b>	100,000	5.9%	1,618,064
Operating profit	180,000	<b>190,000</b>	10,000	5.6%	159,970
Profit before income taxes	175,000	<b>185,000</b>	10,000	5.7%	152,937
Profit attributable to owners of the parent	140,000	<b>148,000</b>	8,000	5.7%	121,945
Earnings per share attributable to owners of the parent-Basic	239.02	<b>252.68</b>	-	-	208.19

### Reasons for the revision

The financial results for the six months ended September 30, 2021 exceeded the Company's previous expectations. In view of the favorable growth in this period, the Company has decided to revise its previously announced financial performance forecast for the year ending March 31, 2022.

### Notes:

- (1) The provided financial forecast assumes the exchange rates of ¥105 against the U.S. dollar and ¥117 against the euro. The same exchange rates are used for the preparation of the previously announced forecast.
- (2) During the three months ended July 31, 2021, the Company completed the provisional accounting treatment for business combination. As a result, figures for the year ended March 31, 2021 reflect the revision of the initially allocated amounts of acquisition price.

### Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements including expectations, estimates, projections, plans, and strategies. Such forward-looking statements are based on management's 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 security report, for additional information regarding such risks and uncertainties. Nidec undertakes no obligation to update the forward-looking statements unless required by law.

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