



## FOR IMMEDIATE RELEASE

### Nidec Corporation

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Stock exchange code (Tokyo, Osaka): 6594

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## Nidec Announces Differences between Projected and Actual Financial Results for First-Half FY2009 and Raises Full-Year FY2009 Guidance

Nidec Corporation (the “Company”)(NYSE: NJ) today announced differences between its financial forecast for the six months ended September 30, 2009 (announced on July 24, 2009) and the actual financial results released today. In this connection, the Company has also revised its financial forecast for the fiscal year ending March 31, 2010.

The details are as follows.

### 1. Differences between Projected and Actual Financial Results for Six Months Ended September 30, 2009 (U.S. GAAP)

From April 1, 2009 to September 30, 2009 (Millions of yen, except per share amounts and percentages)

	For the six months ended September 30, 2009				For the six months ended September 30, 2008
	Forecast (as of July 24, 2009)	Actual	Change (amount)	Change (%)	
Net sales	250,000	268,743	18,743	7.5	363,276
Operating income	20,000	28,321	8,321	41.6	40,778
Income from continuing operations before income taxes	18,000	22,474	4,474	24.9	43,379
Net income (attributable to the Company)	12,000	13,788	1,788	14.9	27,840
Earnings per share (attributable to the Company)	86.15	98.99	-	-	192.06

## 2. Revised Consolidated Financial Forecasts (U.S. GAAP) for the Year Ending March 31, 2010

From April 1, 2009 to March 31, 2010 (Millions of yen, except per share amounts and percentages)

	For the year ending March 31, 2010				For the year ended March 31, 2009
	Previous forecast (July 24, 2009)	Revised Forecast	Change (amount)	Change (%)	
Net sales	550,000	<b>570,000</b>	20,000	3.6	610,803
Operating income	50,000	<b>58,000</b>	8,000	16.0	52,015
Income from continuing operations before income taxes	47,000	<b>55,000</b>	8,000	17.0	47,270
Net income (attributable to the Company)	30,000	<b>35,000</b>	5,000	16.7	28,353
Earnings per share (attributable to the Company)	215.38	<b>251.27</b>	-	-	197.42

## 3. Factors behind the Differences between Projected and Actual Six Months Results and Reasons for Revising Full-year Forecast

The Company's sales and profits increased beyond the previous expectations during the six months ended September 30, 2009, reflecting a fast-paced recovery in sales from the main operations ("small precision motors" and "electronic and optical components") and a tangible progress in the continuing profitability reform project (*WPR™*). Consolidated operating margin substantially improved to 12.4% in the second quarter (July-September quarter) from 11.8% in the same period of the previous year.

The Company now expects higher full-year sales and profits and has revised upward its financial forecast for the year ending March 2010 in a manner that reflects the stated progress during the first six months of fiscal 2009.

### Notes:

- (1) The provided financial forecast assumes an exchange rate of 90 yen against the U.S. dollar for the second half of fiscal 2009.
- (2) In accordance with ASC205-20 "Presentation of Financial Statements-Discontinued Operations" (formerly SFAS No.144 "Accounting for the Impairment or Disposal of Long-lived Assets"), part of the prior-period statements have been retrospectively restated to reflect the reclassification of discontinued operations.
- (3) The Company adopted ASC 810 "Consolidation" (formerly SFAS No. 160, "Non-controlling Interests in Consolidated Financial Statements – an amendment of ARB No. 51") as of April 1, 2009. Accordingly, the line of item previously titled "Net income" has been renamed "Net income attributable to Nidec Corporation."

### **Disclaimer Regarding Forward-looking Statements**

This press release material contains 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 statements are made.

*WPR* was named by Shigenobu Nagamori of NIDEC CORPORATION based on his unique business management method in 2008.

*WPR*<sup>TM</sup> is a trademark of NIDEC CORPORATION in Japan.

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## NIDEC CORPORATION

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