



FOR IMMEDIATE RELEASE

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**Nidec Revises Downward Consolidated Financial Forecasts
 for the Year Ending March 31, 2019**

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) today announced a downward revision to its IFRS-based consolidated full-year financial forecasts for the year ending March 31, 2019, previously announced on October 23, 2018.

1. Revised consolidated financial forecasts (IFRS) for the year ending March 31, 2019

From April 1, 2018 to March 31, 2019 (Millions of yen, except per share amounts and percentages)

	For the year ending March 31, 2019				(Reference) For the Year Ended March 31, 2018
	Previous Forecast (Oct. 23, 2018)	Revised Forecast	Change		
			Amount	Percent	
Net sales	1,600,000	1,450,000	(150,000)	(9.4%)	1,488,090
Operating profit	195,000	145,000	(50,000)	(25.6%)	166,842
Profit before income taxes	187,500	140,000	(47,500)	(25.3%)	163,665
Profit attributable to owners of the parent	147,000	112,000	(35,000)	(23.8%)	130,834
Earnings per share attributable to owners of the parent -basic	498.63	379.91	-	-	441.91

Reasons for the revision

The Company is seeing an adverse ripple effect of the current US-China trade friction on its operations in many countries, particularly in China. The Company has experienced a decline in customer demand beyond its prior expectations and the resulting inventory adjustments since last fall. Given the weaker market conditions, the Company decided to revise its net sales forecast downward by ¥150 billion to ¥1,450 billion. Operating profit forecast is revised downward by ¥50 billion to ¥145 billion, assuming a ¥40 billion decrease on the lower sales prospect and a total of ¥24 billion for measures including a

write-off of obsolete production facilities and inventory and completion of ongoing M&A deals, in the second half of the year ending March 31, 2019. This translates into a decrease of ¥64 billion in operating profit, which can be reduced to ¥50 billion through the Company's efforts to reduce expenses by ¥14 billion such as cutting the cost of goods purchased and controlling other spending.

Notes:

- (1) The provided financial forecast assumes the exchange rates of ¥100 against the U.S. dollar and ¥125 against the euro, the same exchange rates used for the preparation of the previously announced forecast.
- (2) During the year ended March 31, 2018 and six months ended September 30, 2018, the Company completed the provisional accounting treatment for business combination. As a result, figures for the year ended March 31, 2018 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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