



FOR IMMEDIATE RELEASE

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Released on July 24, 2019 in Kyoto, Japan

Nidec Revises Downward Consolidated Financial Forecasts for the Fiscal First-Half of the Year Ending March 31, 2020

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) today announced a downward revision to its IFRS-based consolidated financial forecasts for the fiscal first-half of the year ending March 31, 2020, originally announced on April 23, 2019.

The details are as follows:

Revised consolidated financial forecasts (IFRS) for the six months ending September 30, 2019

From April 1, 2019 to September 30, 2019 (Millions of yen, except for per share amounts and percentages)

	For the six months ending September 30, 2019				(Reference)
	Previous forecast (April 23, 2019)	Revised Forecast	Change (amount)	Change (percent)	For the six months ended September 30, 2018
Net sales	750,000	750,000	-	-	755,447
Operating profit	75,000	75,000	-	-	96,223
Profit before income taxes	73,000	73,000	-	-	95,798
Profit attributable to owners of the parent	57,000	37,000	(20,000)	(35.1%)	78,467
Earnings per share attributable to owners of the parent - basic	193.01	125.72	-	-	265.70

Reasons for the revision for the financial forecast

In the three months ended June 30, 2019, the Company incurred loss on the transfer of Secop refrigeration compressor business. Accordingly, the Company revises downward its consolidated first-half forecast for profit attributable to owners of the parent. The full-year forecast for the year ending March 31, 2020 remains unchanged.

Notes:

- (1) The provided financial forecast assumes the exchange rates of ¥105 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, 2019, the Company completed the provisional accounting treatment for business combination. As a result, figures for the six months ended September 30,

2018 reflect the revision of the initially allocated amounts of acquisition price.

- (3) From the three months ended June 30, 2019, the Company classifies the refrigeration compressor business of Secop as discontinued operations. As a result, the amounts of net sales, operating profit and profit before income taxes no longer include discontinued operations, presenting only the amounts for continuing operations.

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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