



**FOR IMMEDIATE RELEASE**

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Released on January 23, 2020 in Kyoto, Japan

**Nidec Revises Downward Consolidated Financial Forecasts  
for 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 full-year financial forecasts for the year ending March 31, 2020, previously announced on October 23, 2019.

**1. Revised consolidated financial forecasts (IFRS) for the year ending March 31, 2020**

From April 1, 2019 to March 31, 2020 (Millions of yen, except per share amounts and percentages)

	For the year ending March 31, 2020				(Reference) For the Year Ended March 31, 2019
	Previous Forecast (Oct. 23, 2019)	Revised Forecast	Change		
			Amount	Percent	
Net sales	1,650,000	<b>1,550,000</b>	(100,000)	(6.1%)	1,475,436
Operating profit	150,000	<b>140,000</b>	(10,000)	(6.7%)	129,907
Profit before income taxes	145,000	<b>140,000</b>	(5,000)	(3.4%)	130,515
Profit attributable to owners of the parent	100,000	<b>85,000</b>	(15,000)	(15.0%)	110,427
Earnings per share attributable to owners of the parent -basic	339.80	<b>288.83</b>	-	-	374.57

**Reasons for the revision**

The world economy continues to warrant no optimism due to, among other factors, concerns over a U.S. economic slowdown, China’s sluggish economic recovery, and geopolitical risks involving Iran and other parts of the Middle East. In view of the recent macroeconomic instability, the Company has decided to revise its full-year consolidated financial forecast to better reflect ongoing changes in market dynamics and demand uncertainties.

**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 nine months ended December 31, 2019, the Company completed the provisional accounting treatment for business combination. As a result, figures for the year ended March 31, 2019 reflect the revision of the initially allocated amounts of acquisition price.
- (3) From the three months ended June 30, 2019, the business of compressor for refrigerator of Secop has been classified 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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