The first slide features Nidec’s Traction Motor System, E-Axle 100kW Model adopted in GAC Aion’s new EV, Aion Y.
### Consolidated Profit/Loss

This slide includes forward-looking statements. See Disclaimer on Page 2.

#### Summary of Q1 FY2021

- **Net sales** stood at a **record high** of ¥447.5 billion, 32.8% higher Y/Y. **Operating profit** **significantly increased** 60.3% Y/Y to ¥44.6 billion.

- Q1 quarterly operating profit ratio was 10.0% due to enhanced profitability through WPR4 program implemented since FY20, and sales recovery. **Double-digit operating profit** ratio was successfully maintained for **four consecutive quarters**.

- Profit attributable to owners of the parent increased 66.8% Y/Y to ¥33.5 billion.

---

<table>
<thead>
<tr>
<th>Millions of Yen, except for percentages, EPS, and FX rates</th>
<th>Q1/FY2020</th>
<th>Q1/FY2021</th>
<th>Change</th>
<th>FY2021 Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>336,876</td>
<td>447,470</td>
<td>+32.8%</td>
<td>1,700,000</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>27,793</td>
<td>44,555</td>
<td>+60.3%</td>
<td>180,000</td>
</tr>
<tr>
<td><strong>Operating profit ratio</strong></td>
<td>8.3%</td>
<td>10.0%</td>
<td>-</td>
<td>10.6%</td>
</tr>
<tr>
<td><strong>Profit before income taxes</strong></td>
<td>27,410</td>
<td>43,752</td>
<td>+59.6%</td>
<td>175,000</td>
</tr>
<tr>
<td><strong>Profit attributable to owners of the parent</strong></td>
<td>20,058</td>
<td>33,451</td>
<td>+66.8%</td>
<td>140,000</td>
</tr>
<tr>
<td><strong>EPS (Yen)</strong></td>
<td>34.24</td>
<td>57.14</td>
<td>+66.9%</td>
<td>239.02</td>
</tr>
<tr>
<td><strong>FX rate (Yen/US$)</strong></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Average</td>
<td>107.62</td>
<td>109.49</td>
<td>+1.7%</td>
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<tr>
<td>Term end</td>
<td>107.34</td>
<td>110.58</td>
<td>+2.6%</td>
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</table>

Note: Based on the current forecast of sales volume, every one yen appreciation or depreciation against the U.S. dollar and the euro for FY2021 is estimated to have an annualized impact of 10.0 billion yen and 1.9 billion yen on net sales, respectively, and 1.1 billion yen and 0.4 billion yen on operating profit, respectively.
### Year-on-Year Changes (Three Months Ended June 30, 2021)

#### <Net Sales>
(Billions of Yen)

<table>
<thead>
<tr>
<th>Q1/FY21</th>
<th>Exchange Rate</th>
<th>Small Precision Motors</th>
<th>Automotive Products</th>
<th>Appliance, Commercial and Industrial Products</th>
<th>Machinery</th>
<th>Electronic and Optical Components and Others</th>
<th>Q1/FY21</th>
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</thead>
<tbody>
<tr>
<td>447.5</td>
<td>+17.0</td>
<td>-7.5</td>
<td>+35.8</td>
<td>+56.1</td>
<td>+7.5</td>
<td>+1.7</td>
<td>336.9</td>
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</tbody>
</table>

#### <Operating Profit>
(Billions of Yen)

<table>
<thead>
<tr>
<th>Q1/FY21</th>
<th>Exchange Rate</th>
<th>Structural Reform Expenses</th>
<th>Small Precision Motors</th>
<th>Automotive Products</th>
<th>Appliance, Commercial and Industrial Products</th>
<th>Machinery</th>
<th>Electronic and Optical Components and Others</th>
<th>Q1/FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>44.6</td>
<td>+1.0</td>
<td>-3.3</td>
<td>+1.7</td>
<td>+4.7</td>
<td>+9.8</td>
<td>+2.8</td>
<td>+0.4</td>
<td>-0.3</td>
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</table>

### Quarter-on-Quarter Changes (Three Months Ended June 30, 2021)

#### <Net Sales>
(Billions of Yen)

<table>
<thead>
<tr>
<th>Q4/FY20</th>
<th>Exchange Rate</th>
<th>Small Precision Motors</th>
<th>Automotive Products</th>
<th>Appliance, Commercial and Industrial Products</th>
<th>Machinery</th>
<th>Electronic and Optical Components and Others</th>
<th>Q1/FY21</th>
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<tr>
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<td>+0.9</td>
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#### <Operating Profit>
(Billions of Yen)

<table>
<thead>
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<th>Q4/FY20</th>
<th>Exchange Rate</th>
<th>Structural Reform Expenses</th>
<th>Small Precision Motors</th>
<th>Automotive Products</th>
<th>Appliance, Commercial and Industrial Products</th>
<th>Machinery</th>
<th>Electronic and Optical Components and Others</th>
<th>Q1/FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>44.6</td>
<td>+1.5</td>
<td>+2.0</td>
<td>-4.6</td>
<td>-3.0</td>
<td>+1.4</td>
<td>+2.0</td>
<td>+0.5</td>
<td>+0.4</td>
</tr>
</tbody>
</table>
Small Precision Motor: Quarterly Results

Implementing business portfolio transformation amid HDD motor market structural change

Examples of new business areas which will lead mid-term growth

Mobility
- Motors for E-bicycle
- Electric motorcycle, etc.

Mini EV
- Traction motors for Mini EV

5G/Smart phone
- Thermal solutions
- Base station

E-commerce/Robot
- Drone
- Autonomous delivery robot

Operations of Small Precision Motors (Milion units)


Auto
- Auto (Existing business)

Automotive: Quarterly Results

Automotive existing business kept double-digit operating profit ratio for four consecutive quarters after bottoming out in Q1 FY20

Quarterly net sales

Quarterly operating profit and operating profit ratio

*Existing business: Excluding impact of traction motor related business and Nidec Mobility’s business from Auto business
Automotive: Sales of Vehicles with Nidec’s E-Axle

The cumulative number of vehicles using our E-Axle (traction motor system) reached 161K units.

<Auto sales of cars adopting Nidec’s E-Axle>
(Source: MarkLines)

(Number of units)

(Apr, May, June, July, Aug, Sep, Oct, Nov, Dec, Jan, Feb, Mar, Apr, May, June)

FY19, FY20, FY21

(Auto sales of cars adopting Nidec’s E-Axle)

(Source: MarkLines)

(Auto sales of cars adopting Nidec’s E-Axle) (Units)

New! (Geely Automobile)

Appliance, Commercial & Industrial: Quarterly Results

Operating profit ratio steadily improved after bottoming out in Q4 FY19.

<Quarterly net sales>

<Overseas subsidiaries (included in the Appliance, Commercial and Industrial Products)>

<Quarterly operating profit and operating profit ratio>

<Appliance, Commercial and Industrial Products>

(Sales: Millions of Yen)

(FY19, FY20, FY21)

(Operating profit: Millions of Yen)

(Operating profit ratio: %)

Record high quarterly net sales

Record high quarterly operating profit

Record high quarterly operating profit ratio

(Q1, Q2, Q3, Q4)
Other Product Groups: Quarterly Results

Operating profit ratio of Other Product Groups maintained 15% level after bottoming out in Q4 FY19

Mid-Term Strategic Goal

Vision 2025

This section includes forward-looking statements. See Disclaimer on Page 2.
Vision2025: Further Innovative Changes, Management to Realize the Visions

The next generation management system gets launched on the basic grounds formed by the founder’s leadership.

<Start-Up period>  <Foundation of the basic grounds>  Next generation’s management system

Founder’s leadership

Business scale

Established a business portfolio to accomplish ¥1T sales
Laid out a framework to become a truly global company
Transform business models to accomplish ¥10T sales

¥1T sales achieved

¥2T sales targeted

¥4T sales targeted

¥10T sales (Target)


Vision2025

¥1T sales targeted

Vision2020

Vision2020 to 25

Vision2025

Try again to accomplish ¥2 trillion sales in FY22

FY2015 to FY2020

Vision2020

FY2021 to FY2022

Vision2020 to 25

FY2023 to FY2025

Vision2025

- Target for consolidated net sales: 2 trillion yen (including sales attributable to new M&A of approx. 500 billion yen)
- Sales target for Automotive: 700 billion to 1 trillion yen
- Target for consolidated operating profit ratio: 15%
- Target for ROE: 18% (assuming shareholders’ equity ratio of 60%)
- Five regional HQ management units

- Target for consolidated net sales: 4 trillion yen
- Productivity improvement
- To double sales and profit per employee
- ROIC*: over 15%
- To be a top-rated ESG company

1. Address social issues with accumulated skills of creating the world’s first and No.1 product
2. Promote ESG management centered on carbon neutrality
3. Strengthen unified organization of Nidec group and its governance

*ROIC: Return on Invested Capital

This slide includes forward-looking statements. See Disclaimer on Page 2.
**Vision2025** Framework for the New Mid-Term Strategic Goals (1):

Commitment to Profitable Growth

This slide includes forward-looking statements. See Disclaimer on Page 2.

**Tackle both growth strategy (organic + M&A) and enhancement of profitability on capital**

![Graph showing growth strategy and profitability enhancement]

**Enhance corporate value continuously**

Management in a business and geographic scope (applying the PDCA cycle*)

Implement a continuous growth strategy

Pursuing optimization of capital efficiency

*We target operating profit ratio of 15% for the sales target of 3 trillion yen in FY25 attributable to organic growth.

**The Plan-Do-Check-Act (PDCA) cycle is a management tool for continuous improvement of a business’s products or processes.

**Vision2025** Framework for the New Mid-Term Strategic Goals (2):

Business Portfolio Management

This slide includes forward-looking statements. See Disclaimer on Page 2.

**Achieve high growth with aggressive investment on key growth areas**

![Comparison chart of sales by product group for FY2015, FY2020, and FY2025 targets]
**Vision2025 Framework for the New Mid-Term Strategic Goals (3): Measures for Boosting Top-Line Growth**

Aim to change business models and business areas to accomplish ¥10 trillion sales

<Image diagram of business model shift in auto and robotic areas>

- **Expansion of expected market size**
  - Examples of auto businesses
  - EV platform
  - Traction motor system (E-Axle)
  - EPS powerpack
  - Electric oil pump module
  - Motor
  - AC servo motor
  - Reducer
  - Ultra-flat geared actuator
  - Axial flux motor

1. Increase Nidec’s global market share
   (Cost reduction through economies of scale and in-house production of parts)

2. Creation of new markets and expansion of market size
   (Stimulate price conscious consumers’ appetite and create a new market)

Examples of robotic businesses
- Wafer/LCD transfer robot
- Logistics solution
- S-CART
- Gearless AGV

 Expansion of business areas

- Device alone
- Module
- System
- Solution

**Vision2025 Framework for the New Mid-Term Strategic Goals (4): Basic Policy for EV Traction Motors**

Lead EV era as a company who triggers creative disruption and goes beyond the industry tradition

<Green transformation accelerating in automobiles>

Industrial structure
- Horizontal specialization (Global)
- Vertical integration (Local)

Product design
- Integral architecture
- Modular architecture

**Key action**
- Strengthening cost competitiveness

**ICE**
- Internal Combustion Engine
  - High price
  - Complicated

**EV**
- Electric Vehicle
  - Low price
  - Simple

Key action
- Preparing for mass-production for rapid growth of market

Turning Point
- Approx. ¥14/Wh
- Approx. ¥10/Wh

FY2030: 10 million units
FY2025: 2.8 million units

*ICE: Internal Combustion Engine

**<Nidec’s E-Axle shipment forecast>**

All new vehicles sold in China will be eco-friendly by 2035. EU proposes effective ban for new ICE vehicles such as gasoline vehicles including hybrid ones from 2035.

This slide includes forward-looking statements. See Disclaimer on Page 2.
**Vision2025**

**Topics: Examples of Horizontal Specialization Business**

Nidec’s traction motor and inverter to be used in EVs developed by ASF

ASF’s G050

Traction motor and inverter

Propose innovative solutions at an unbeatable speed to contribute to an evolution of auto industry

(GLOBAL)

**Horizontal specialization model**

User

Sagawa Express

Design/ Development

Japanese EV startup

ASF

Overseas production

Liuzhou Wuling Automobile Industry (under the umbrella of Guangxi Automobile Group)

<Supplier of components>

Motors, inverters, batteries, semi-conductors, etc.

---

**Vision2025**

Framework for the New Mid-Term Strategic Goals (5): ROIC Management

Set ROIC target in line with each business unit’s strategy and conduct improvement activities

- **Small Precision Motor & Solutions Business Unit**
  - ROIC
  - Increase profitability
  - Optimize invested capital

- **Automotive Motor & Electronic Control Business Unit**
  - ROIC
  - Increase profitability
  - Optimize invested capital

- **Appliance, Commercial & Industrial Motor Business Unit**
  - ROIC
  - Increase profitability
  - Optimize invested capital

In 5 years from FY21 to FY25,

- Invest over total ¥1 trillion (CAPEX and M&A) and accelerate growth
- On the other hand, aim to reduce CAPEX to sales ratio to optimize the balance
**Vision2025: Pathways to Carbon Neutrality (2040)**

- Going carbon-neutral by FY2040 (Scope 1 and 2)
- Supply chain (Scope 3) action plans to be laid out by FY2025

This slide includes forward-looking statements. See Disclaimer on Page 2.

**Renewables play a central role**

- Avoidable CO2 emissions through the use of renewable electricity
- CO2 emissions from purchased fossil-based electricity
- CO2 emissions from the direct use of fossil fuels

**Sales goal 10T yen**

- Renewable shift & energy savings (Renewables: 80%)
- FY2040 Carbon Neutrality

**Notes:**
Nidec Corporation adopts the provisions of IFRS 3 “Business Combinations.” During the three months ended June 30, 2021, Nidec Corporation completed its valuation of the assets acquired and the liabilities assumed upon the acquisition of Metal Stamping Support Group, LLC and its group companies in the previous fiscal year. Nidec Corporation’s consolidated financial statements for the year ended March 31, 2021 reflect the revision of the initially allocated amounts of acquisition price as Nidec Corporation finalized the provisional accounting treatment for the business combination.

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Appendix

Performance Trends
&
Product Group Overview

New 5 Big Waves in a Post-Pandemic World

- 5G & Thermal solutions
  (Keywords: Tactile sense, image stabilization and heat ventilation module)

- Decarbonization
  (Keywords: Drive/Turn/Brake, safety/comfort and thermal management)

- Digital data explosion
  (Keywords: High speed/large data, GAFA* and “Stay Home”)

- Manpower saving
  (Keywords: Industrial robots, servicing robots and logistics)

- Power saving
  (Keywords: Sterilization, hygiene and “Stay Home”)

- Traction motor

- Traction motor system (E-Axle)

- Adas related product

- Reducer

- Motor for drones

- Nearline HDD motor

- Refrigerator compressor

- Nidec’s business solutions that solve the common problems of humankind

* GAFA: Google, Apple, Facebook and Amazon
Sales by Product Group (Apr-Jun FY2021)

- Services, music box products: 0.2% (0.2%)
- Others: Parenthetic percentages represent FY2020 mix
- Electronic & Optical Components: 16.0% (19.6%)
  - HDD Motors: 5.2% (11.0%)
  - Other Small Motors: Optical disk drive motors, OA equipment motors, polygon scanners motors, MPU cooling fans, game machine fans, PC/communications equipment fans, home appliance fans, automobile fans, vibration motors, brushed motors, stepping motors, actuator units
- Machinery: 41.7% (37.1%)
  - Others: Parenthetic percentages represent FY2020 mix
  - Industrial robots, circuit board testers, high-speed pressing machines, chip mounters, measuring equipment, power transmission equipment, factory automation system, card readers
- Appliance, Commercial and Industrial Products: 21.8% (16.9%)
- Automotive Products: 3.7% (4.2%)

Consolidated Quarterly Net Sales and Operating Profit

Profitability has recovered due to successful WPR4 cost restructuring.

- (Net sales in Billions of Yen)
- (Operating profit in Billions of Yen)
# Financial Highlights

## <Consolidated Net Sales and Operating Profit>

<table>
<thead>
<tr>
<th>Period</th>
<th>Net sales (Billions of Yen)</th>
<th>Operating profit (Billions of Yen)</th>
<th>Operating profit ratio (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/FY20</td>
<td>437</td>
<td>41.9</td>
<td>10.0%</td>
</tr>
<tr>
<td>Q2</td>
<td>433.2</td>
<td>46.3</td>
<td>10.9%</td>
</tr>
<tr>
<td>Q3</td>
<td>431.1</td>
<td>44.5</td>
<td>10.3%</td>
</tr>
<tr>
<td>Q4</td>
<td>447.5</td>
<td>44.6</td>
<td>10.6%</td>
</tr>
<tr>
<td>Q1/FY21</td>
<td></td>
<td></td>
<td></td>
</tr>
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## <Profit Before Income Taxes and Profit Attributable to Owners of the Parent>

<table>
<thead>
<tr>
<th>Period</th>
<th>Profit before income taxes (Billions of Yen)</th>
<th>Profit attributable to owners of the parent (Billions of Yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/FY20</td>
<td>27.4</td>
<td>20.1</td>
</tr>
<tr>
<td>Q2</td>
<td>38.6</td>
<td>28.7</td>
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<tr>
<td>Q3</td>
<td>43.3</td>
<td>34.8</td>
</tr>
<tr>
<td>Q4</td>
<td>43.6</td>
<td>38.3</td>
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<tr>
<td>Q1/FY21</td>
<td>43.8</td>
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## <Consolidated Cash Flow>

<table>
<thead>
<tr>
<th>Period</th>
<th>Operating activities (Billions of Yen)</th>
<th>Investment activities (Billions of Yen)</th>
<th>Free cash flow (Billions of Yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/FY20</td>
<td>22.4</td>
<td>4.2</td>
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<tr>
<td>Q1/FY21</td>
<td>23.0</td>
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## <Dividends and EPS>

<table>
<thead>
<tr>
<th>Period</th>
<th>Year-end (Yen/share)</th>
<th>Interim (Yen/share)</th>
<th>Consolidated EPS (Forecast) (Yen/share)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY19</td>
<td>27.8</td>
<td>27.9</td>
<td>28.8</td>
</tr>
<tr>
<td>FY20</td>
<td>30.0</td>
<td>30.0</td>
<td>30.0 (Forecast)</td>
</tr>
<tr>
<td>FY21</td>
<td>30.0 (Forecast)</td>
<td>30.0 (Forecast)</td>
<td>30.0 (Forecast)</td>
</tr>
</tbody>
</table>

*Adjusted based on the 2-for-1 split implemented as of April 1, 2020. "EPS" and "Dividends" are expressed assuming that the stock split occurred at the beginning of FY2019.

## Product Group Overview

### <Small Precision Motors>

<table>
<thead>
<tr>
<th>Period</th>
<th>Sales (Billions of Yen)</th>
<th>Operating profit (Billions of Yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/FY20</td>
<td>104.4</td>
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<td>119.0</td>
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<td>Q1/FY21</td>
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### <Automotive Products>

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<td>Q2</td>
<td>92.3</td>
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<tr>
<td>Q3</td>
<td>106.9</td>
<td>7.7</td>
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<tr>
<td>Q4</td>
<td>102.1</td>
<td>7.7</td>
</tr>
<tr>
<td>Q1/FY21</td>
<td>97.7</td>
<td>4.7</td>
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### <Appliance, Commercial and Industrial Products>

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<tr>
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<th>Sales (Billions of Yen)</th>
<th>Operating profit (Billions of Yen)</th>
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</thead>
<tbody>
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<td>125.1</td>
<td>13.1</td>
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<tr>
<td>Q2</td>
<td>148.2</td>
<td>14.2</td>
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<tr>
<td>Q3</td>
<td>156.0</td>
<td>16.8</td>
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<tr>
<td>Q4</td>
<td>172.3</td>
<td>19.6</td>
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<tr>
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<td>186.4</td>
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### <Machinery>

<table>
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<th>Period</th>
<th>Sales (Billions of Yen)</th>
<th>Operating profit (Billions of Yen)</th>
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</thead>
<tbody>
<tr>
<td>Q1/FY20</td>
<td>35.7</td>
<td>5.6</td>
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<tr>
<td>Q2</td>
<td>38.9</td>
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<tr>
<td>Q1/FY21</td>
<td>44.7</td>
<td>8.6</td>
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