

TSE: 6594 OTC US: NJDCY
<https://www.nidec.com/en/>

(Amendments)

Nidec Corporation

Fiscal 2024 Financial Results

Fiscal Year Ended March 31, 2025

<IFRS>



BESS (Battery Energy Storage System)

We have made some corrections to our consolidated financial statements for the year ended March 2025, disclosed on April 24, 2025 [IFRS]. The accompanying presentation materials have been also corrected. For details and reasons for these corrections, please refer to our press release Notice Regarding Partial Correction of the Financial Results for the Fiscal Year Ended March 2025, dated September 26, 2025. The consolidated financial statements do not reflect the impact of the ongoing third-party committee and internal investigations, and may be revised based on the results of those investigations. For further details, please refer to the Important Notice Regarding Annual Securities Report, etc. disclosed on the same day.

Disclaimer Regarding Forward-looking Statements

These presentation materials and the related discussions contain forward-looking statements including expectations, estimates, projections, plans and strategies. Such forward-looking statements are based on management's targets, 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 securities report, for additional information regarding such risks and uncertainties. Nidec undertakes no obligation to update the forward-looking statements unless required by law.

The first slide features the largest BESS project in the Baltic three states and Nidec's first in the region. We received order for more than 50 units, totaling 100 MW of power and 200 MWh capacity, and will deliver to customers by the end of 2025.
<https://www.nidec-conversion.com/nidec-awarded-bess-project-estonia/>

Consolidated Profit/Loss



Billions of Yen, except for percentages, EPS, dividends and FX rates	FY2023	FY2024	Change
Net sales	2,347.2	2,607.8	+11.1%
Operating profit	161.9	238.1	+47.1%
Operating profit ratio	6.9%	9.1%	-
Profit before income taxes	201.7	233.3	+15.7%
Profit attributable to owners of the parent	124.5	164.4	+32.1%
EPS (Yen)	108.30	143.06	+32.1%
Dividends (Yen)	37.5	40.0	-
FX rate (Yen/US\$)			
Average:	144.62	152.58	+5.5%
Term end:	151.41	149.52	-1.2%

Note: Based on the current forecast of sales volume, every one yen appreciation or depreciation against the U.S. dollar and the euro for FY2024 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.

Nidec implemented a two-for-one common stock split, effective October 1, 2024. Earnings per share and dividends were calculated on the assumption that the relevant stock split had been implemented at the beginning of the year ended March 31, 2024.

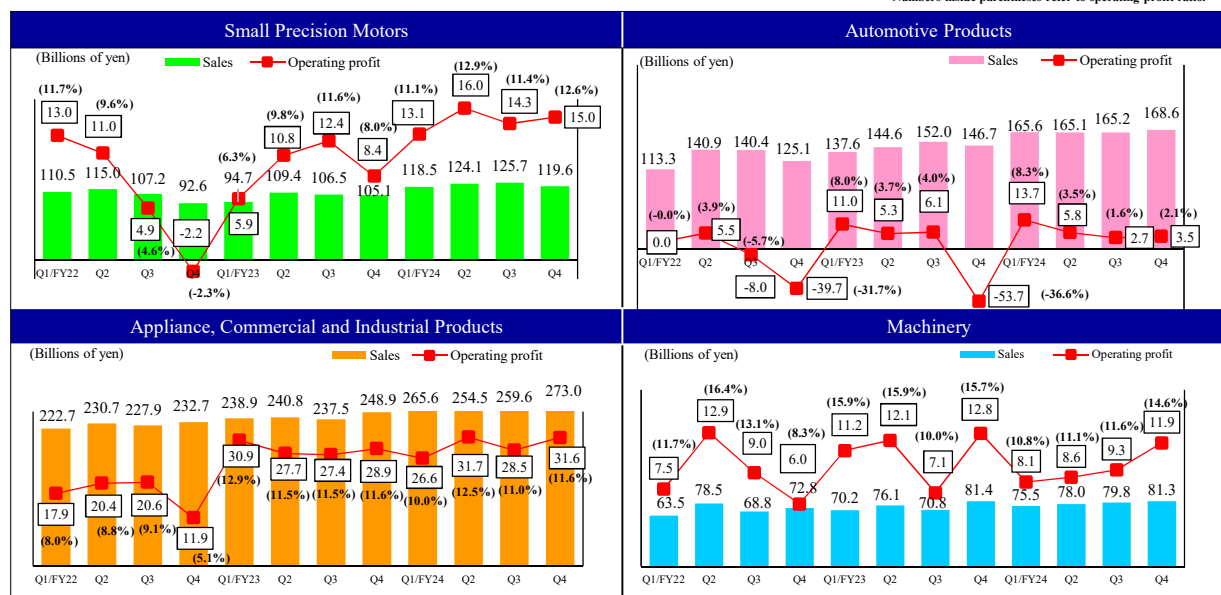
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Product Group Overview



* Please refer to Notes on Page 23

Numbers inside parentheses refer to operating profit ratio.



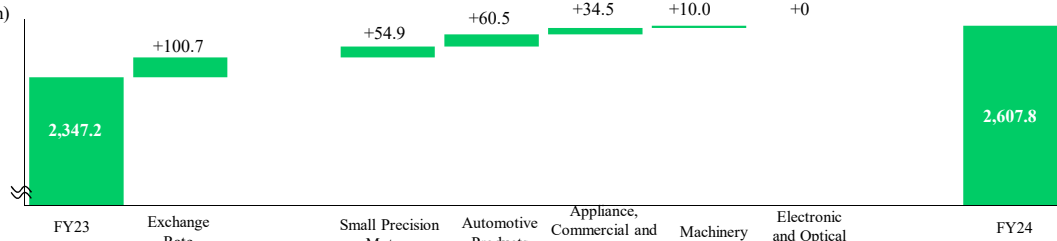
4

Year-on-Year Changes (Twelve Months Ended March 31, 2025)



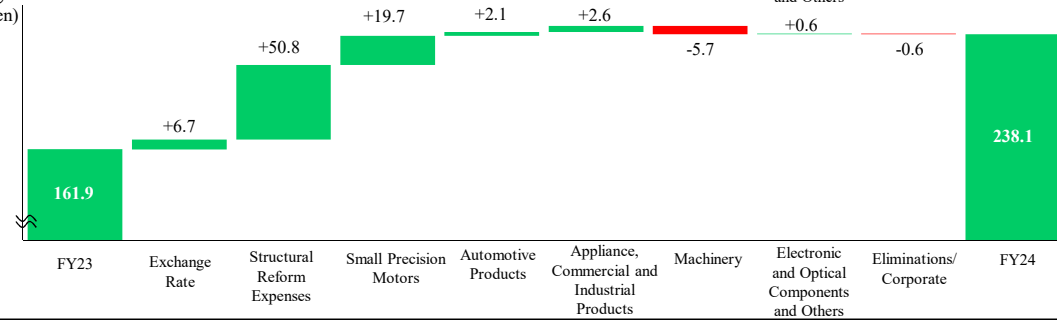
<Net Sales>

(Billions of Yen)



<Operating Profit>

(Billions of Yen)



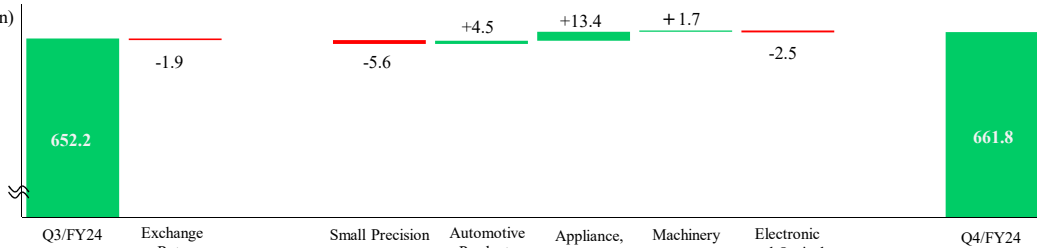
5

Quarter-on-Quarter Changes (Three Months Ended March 31, 2025)



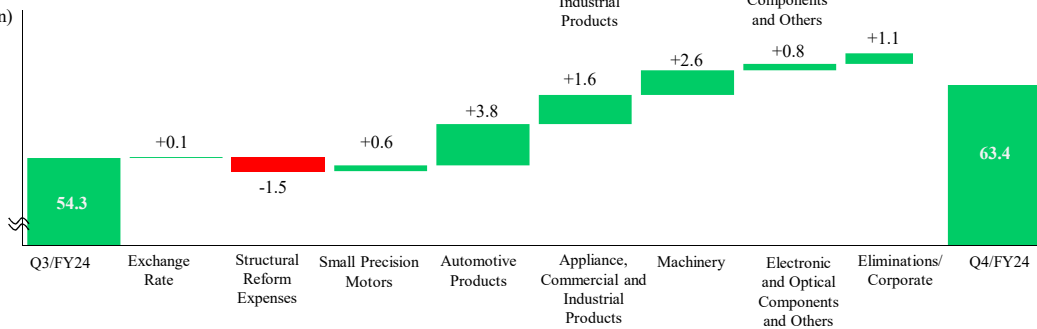
<Net Sales>

(Billions of Yen)



<Operating Profit>

(Billions of Yen)

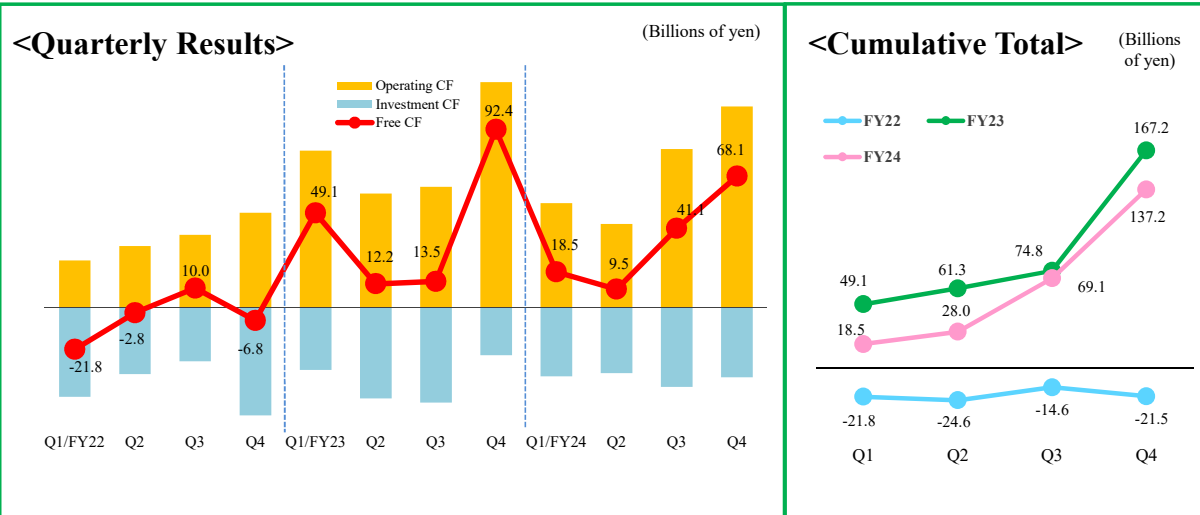


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Promoting Cash Flow Management



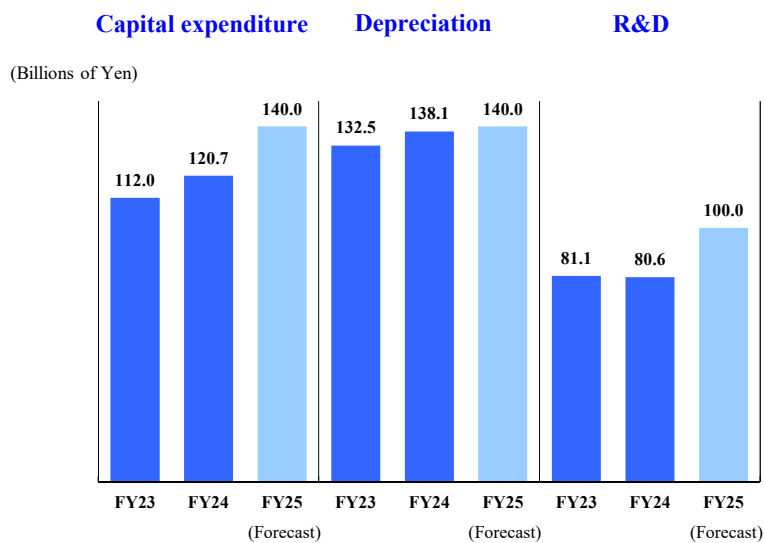
Aiming to enhance cash flow generating ability to maximize corporate value
(Balanced cash allocation to growth investment, shareholder return and interest-bearing debt control)



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Capital Expenditure, Depreciation and R&D

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



Continue active capital investment and R&D to support mid to-long-term growth

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■ **Record-high** full-year financial results

Full-year consolidated net sales, operating profit, profit before income taxes and profit attributable to owners of the parent stood at record highs.

■ Q4 net sales and operating profit marked **record-highs** on a quarterly basis

■ Cash flow remained at **record-high level**

■ FY2025 Forecast

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

Billions of Yen, except for EPS, dividends and FX rate	FY2024 (Results)	FY2025 Forecast		
		1H/FY2025	2H/FY2025	Full-Year
Net sales	2,607.8	1,280.0	1,320.0	2,600.0
Operating profit	238.1	120.0	140.0	260.0
<i>Operating profit ratio</i>	<i>9.1%</i>	<i>9.4%</i>	<i>10.6%</i>	<i>10.0%</i>
Profit before income taxes	233.3	125.0	145.0	270.0
Profit attributable to owners of the parent	164.4	92.0	108.0	200.0
EPS (Yen)	143.06	80.26	94.21	174.47
Dividends (Yen)	40.0	20.0	22.5	42.5
FX Rate (Yen/US\$)	152.58	140	140	140
FX Rate (Yen/Euro)	163.75	155	155	155

New Mid-Term Management Plan Conversion 2027

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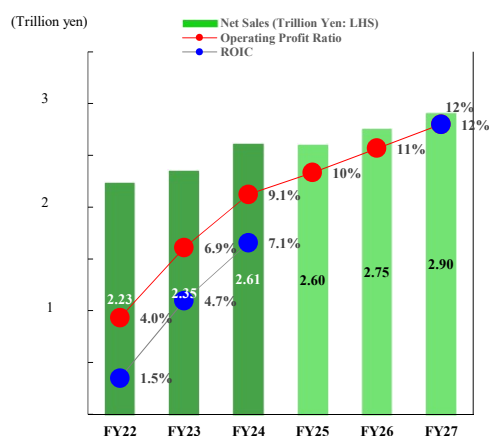
Mid-Term Management Plan (Goals and Policies)



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

Aiming to improve profitability through drastic reform including business restructuring, site consolidation, personnel cuts, etc.

<Mid-Term Management Plan>



(Billion yen)	FY24 (Actual)	FY25 (Forecast)	FY26 (Forecast)	FY27 (Forecast)
Net Sales	2,607.8	2,600	2,750	2,900
Operating Profit	238.1	260	300	350
Operating Profit Ratio	9.1%	10%	11%	12%
ROIC	7.1%	• • •		12%

<Policy> Three “Conversions”

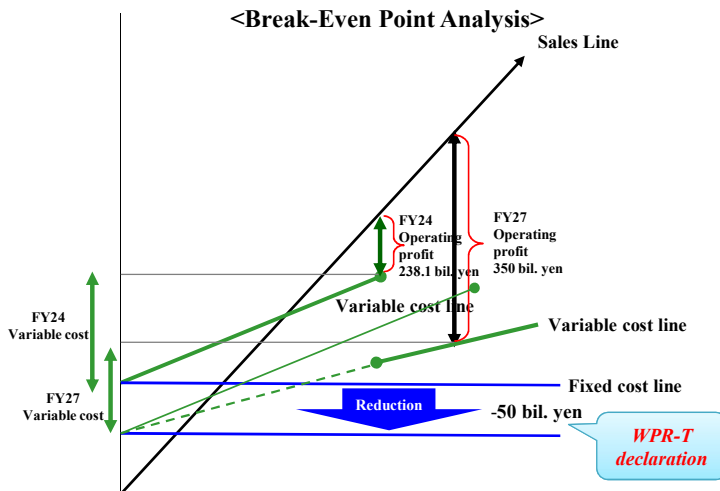
1. “Convert” to high profit structure
 - Business restructuring, reorganization, personnel cuts, etc.
 - Improve operation process, systematizing, digital transformation
2. “Convert” to 5 Business Pillars to support the future growth (planned for FY26)
 - Create a growth strategy across the boundaries of the businesses
 - Consolidate and reinforce our business based on functional axes such as technology and manufacturing
3. “Convert” to truly global system
 - Shift to global and lean organization including executive officer structure
 - Establish global headquarter functions in FY25

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“Convert” to High Profit Structure: Improvement of Business Structure



Implementing three measures to improve business structure by 150 billion yen,
and accelerate creation of a high-profit structure



Strategy 1.
Variable cost

-100 bil. yen

- Reductions by reviewing unprofitable and non-core business
- Further reduction on material cost with technological capabilities
- Reduction by building product quality capitalizing on technological advantages

Strategy 2.
Fixed cost

-50 bil. yen

- Reduction through site consolidation
- Personnel cuts focusing on indirect manufacturing staff
- Reduction through drastic process reform (PSI/MRP, etc.)

Strategy 3.
Strategic investment

1% of Net Sales

- Investment on systems and digital transformation
- Upfront development investment
- Investment on automation

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“Convert” to High Profit Structure: **Nidec**-Style ROIC Management

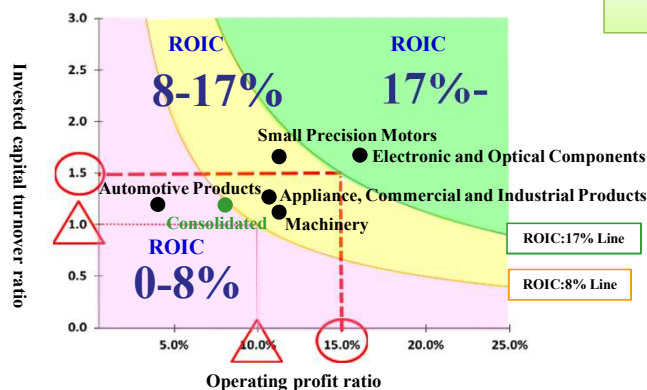


Deploying Nidec-style ROIC management, which centers on invested capital turnover ratio and operating profit ratio

Nidec Standard	Red (Issue)	Yellow (Good)	Green (Excellent)
ROIC	Up to 8%	8 to 17%	17% or higher
Invested capital turnover ratio	Up to 1.0	1.0 to 1.5	1.5 or higher
Operating profit ratio	Up to 10%	10 to 15%	15% or higher

ROIC (general formula of Return on Invested Capital)
= NOPAT (Net operating profit after tax) / Invested capital x 100 (%)

Nidec ROIC = Invested capital turnover ratio x Ratio of operating profit after tax



< Nidec -style actions for improving ROIC>

1. Improve operating profit (P/L)
2. Restrict invested capital (B/S)
 - (1) Optimize working capital
 - ① Inventories
 - ② Accounts receivables and payables
 - (2) Rationalize fixed asset
(Investment within depreciation cost)

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■ “Convert” to High Profit Structure: Site Consolidation and Optimization

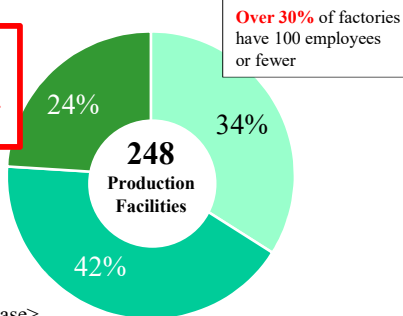


Aiming to actively promote consolidation across the different business frameworks focusing on entities and production facilities with 100 employees or fewer

<Production facilities within the group (248 sites)>

■ Under 100 employees ■ 100-500 ■ Over 500 employees

Even large-staff entities will be considered for consolidation if **labor productivity is low**.



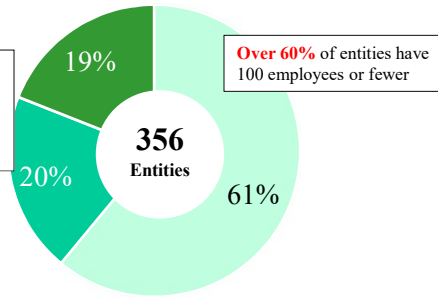
<Reference case>

- Consolidation of New ACIM's business facilities (mainly in Europe) is underway from FY2024.

<Entities within the group (356 companies)>

■ Under 100 employees ■ 100-500 ■ Over 500 employees

Even large-staff entities will be considered for consolidation if **profitability is low**.



<Reference case>

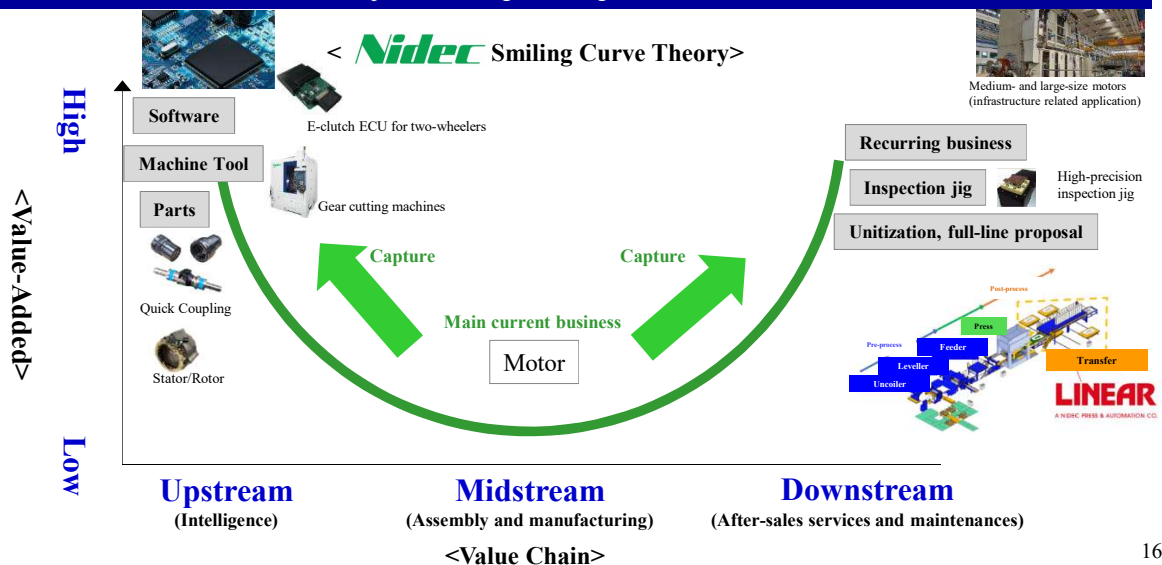
- Nidec Mobility merged with Nidec Elesys on April 1, 2025.

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■ “Convert” to High Profit Structure: High-Value-Added Strategy



Capitalizing on Nidec group's technological advantage and strong quality capabilities, we further penetrate and grow in high value-added markets








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■ Five Business Pillars -Five Areas of Focus Based on Market Trends-



Targeting wide range of business areas from cutting-edge AI-related market to everyday life, infrastructure and energy

Better Life	Sustainable Infrastructure and Energy	Base of AI Society	Efficient Manufacturing	Mobility Innovation
-Improving quality of life -Pursuing reliability, safety and health	Contributing to infrastructure maintenance by efficient generation, storage and utilization of energy	Anticipating explosive demand and responding to required evolution	Leading labor-saving, automation, acceleration and high precision in manufacturing	Electrification of eco-friendly vehicles/expansion with automation
Home appliances	Power generator	Data center	Machine tools and Press machines	Automotive components
Commercial equipment (HVAC/elevators)	Battery Energy Storage System (BESS)	Semiconductor inspection	Precision reducers	E-bike
				

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■ “Convert” To High Profit Structure: Growth Strategy (5 Business Pillars)



Seeking synergies beyond the boundaries of existing businesses

	Better Life	Sustainable Infrastructure and Energy	Base of AI Society	Efficient Manufacturing	Mobility Innovation
	-Improving quality of life -Pursuing reliability, safety and health	Contributing to infrastructure maintenance by efficient generation, storage and utilization of energy	Anticipating explosive demand and responding to required evolution	Leading labor-saving, automation, acceleration and high precision in manufacturing	Electrification of eco-friendly vehicles/expansion with automation
	<Strategy for each pillar>				
Head	Valter Taranzano (Head for Appliance and Commercial business)	Michael Briggs (Head for Motion and Energy business)	Yoshihisa Kitao (Head for Small Platform Motor & Solutions business)	Tatsuya Nishimoto (Head for Machinery and Automation business)	Mitsuya Kishida (Head for Automotive Motor & Electronic Control business)
Focus region	Business expansion according to regional demand based on local production and consumption				
	Emerging countries incl. India (rapidly growing market)	Europe/India (BESS for renewable energy/infrastructure)	North America/China (data center demand)	Europe/Americas/China/India (local production and consumption/cross selling)	India/Japan/Europe and Americas (from cars to aircraft)
Value to offer	Promote One Nidec efforts from a customers' perspective (from individual handling to organization wide, integrated approach)				
	A wide variety of products incl. motor/compressor/fan	High-voltage power transformation/system control/energy management technology	Track record in ICT industry + thermal management technology	Maximize with full-line and one-stop strategies/expansion for humanoid application	Use track record in auto industry and penetrate in new market and industry
Focus theme	Centralize resources around each pillar/strengthen by function				
	Existing business/streamlining sites/LCC/selection	Expanding recurring revenue business such as maintenance service	Provide total solution for server and data center	Expansion of service area and strengthen competitiveness with M&A	Consolidate capabilities in Nidec group, use control and software

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Shift To A Truly Global System

Building a rapid management system through strengthening chief officer system and slimming down executive officer structure

<Before>

Representative Director and President (CEO)	Mitsuya Kishida
First Senior Vice President (CTO)	Michio Kaida
Senior Vice President (CFO)	Akinobu Samura
Senior Vice President (CAO • CCO)	Fumiaki Ushio
Senior Vice President (CPO • CSO)	Toru Takahashi
Other Vice Presidents in each layer	16 people
Total	21 people

<After the change on April 1, 2025>

Representative Director and President (CEO • CSO)	Mitsuya Kishida
First Senior Vice President (CM&AO)	Takamitsu Araki
First Senior Vice President (CTO)	Michio Kaida
Senior Vice President (CFO)	Akinobu Samura
Senior Vice President (CMO)	Toru Takahashi
Vice President (CDO)	Takaaki Onishi
Vice President (CHRO)	Masayuki Minai
Other Vice Presidents in each layer	9 people (incl. 2 foreign officers)
Total	16 people

<Establishment of Fellow position>

Appoint employees with outstanding technology, skills and knowledge who lead the business and reform with a clear mission, and contribute to the organization

<Establishment of Senior General Manager position>

Identify executive personnel who will be candidates for the positions of executive officer. Select next-generation executive officers who will be involved in company management with wide perspectives on a global basis.

Fellow	5 people
Senior General Manager (CQO)	Ryo Kuribayashi
Other Senior General Managers	10 people (incl. 5 foreign officers)

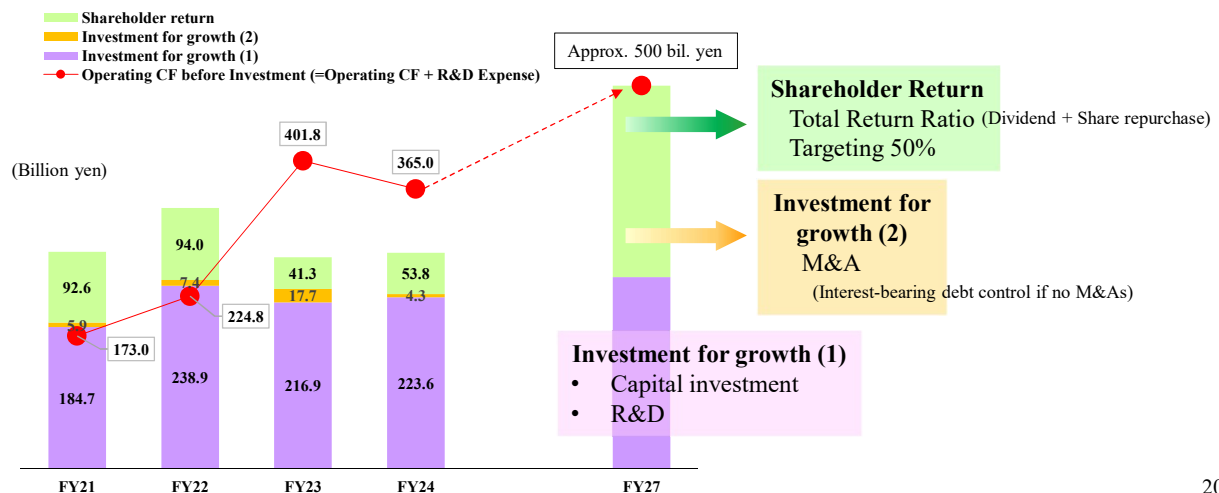
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Cash Allocation

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

Aiming to evolve ROIC management, and improve cash flow creating capabilities

<Cash Allocation>



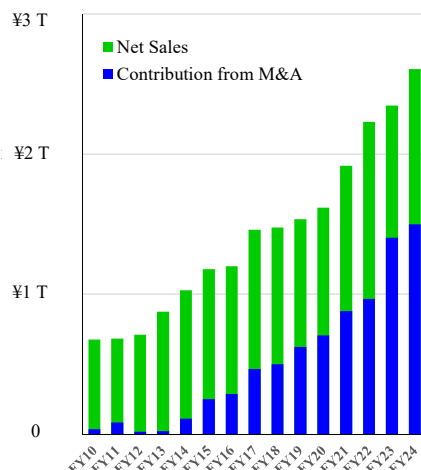
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Contribution from M&As



Over 55% of FY24 net sales was contributed from the companies that joined Nidec group in FY2010 or after

<Contribution to net sales from M&A from FY2010>



<45 companies that joined Nidec Group in FY2010 or after>

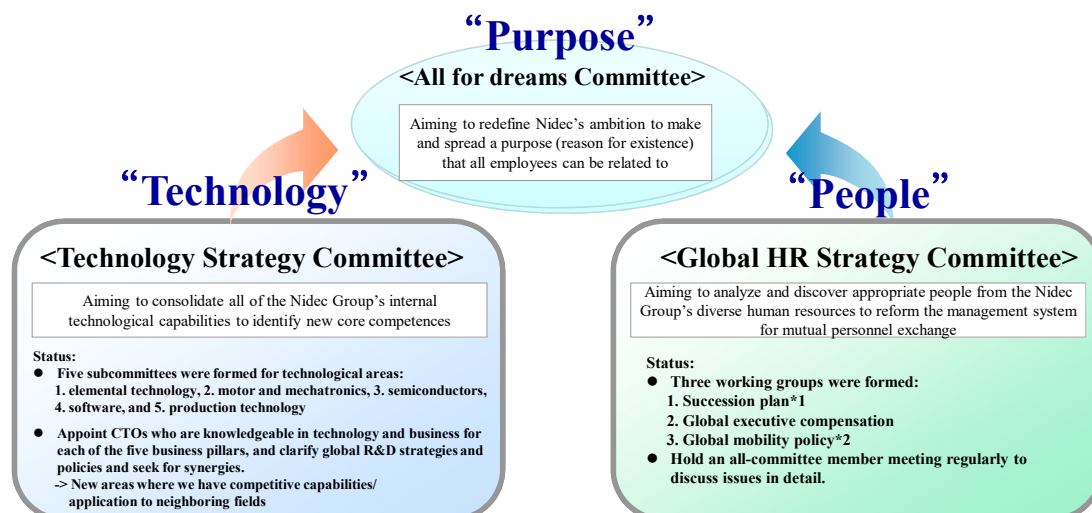
FY2010	Motors & Controls business of Emerson Electric Co. (USA)		FY2017	LGB Elettropompe S.r.l. (Italy)	
FY2011	SANYO Seimitsu			Secop Group (Germany)	
FY2012	The Minster Machine Company (USA)			Tokyo Maruzen Industry	
	Ansaldo Sistemi Industriali (Italy)			SV Probe Pte. Ltd. (Singapore)	
	Avtron Industrial Automation, Inc. (USA)			driveXpert GmbH (Germany)	
	SCD Co., Ltd. (Korea)		FY2018	Genmark Automation, Inc. (USA)	
	Kinetek Group Inc. (USA)			CIMA S.p.A. (Italy)	
	Jiangsu Kaiyu Auto Appliance (China)			MS-Graessner GmbH & Co. KG (Germany)	
FY2013	Mitsubishi Materials C.M.I.			Chau-Choung Technology Corp. (Taiwan)	
	Honda Elesys			Systeme + Steuerungen GmbH (Germany)	
FY2014	Geräte- und Pumpenbau GmbH Dr. Eugen Schmidt (Germany)			DESCH Antriebstechnik GmbH & Co. KG (Germany)	
FY2015	Motor Tecnica s.r.l. (Italy)		FY2019	Compressor business of Whirlpool Corporation (Brazil)	
	SR motor and drive business of China Tex Mechanical & Electrical Engineering Ltd (China)			OMRON Automotive Electronics	
	Arisa, S.A. (Spain)			Roboteq, Inc. (USA)	
	KB Electronics, Inc. (USA)		FY2021	Mitsubishi Heavy Industries Machine Tool OKK	
	E.M.G. Elettromeccanica S.r.l. (Italy)			PAMA S.p.A. (Italy)	
	PT. NAGATA OPTO INDONESIA (Indonesia)		FY2022	Midori Precisions (Japan)	
FY2016	E.C.E. S.r.l. (Italy)			Houma Armature Works (USA)	
	ANA IMEP S.A. (Romania)		FY2023	Automatic Feed Company and Related two Companies (USA)	
	Canton Elevator, Inc. (USA)			TAKISAWA	
	Motor and Electric Power Generation businesses of Emerson Electric Co. (France)		FY2024	Linear Transfer Automation Inc. and Related two Companies (Canada)	
	Drive business of Emerson Electric Co. (UK)				
	Vamco International, Inc. (USA)				

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The Three Committees (Status Report)



Based on the process of reviewing technology, people, and purpose, build a system to become a global top-notch company



*1. A plan to identify a successor to someone of an important position in an organization, assign him/her in the position, and develop required skills
 *2. A globally standard policy on employees’ treatment for international transfers

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Nidec adopts the provisions of IFRS 3 “Business Combinations”.

During the three months ended March 31, 2025, Nidec completed its valuation of the assets acquired and the liabilities assumed upon the controlling interest acquisition of Nidec PSA emotors. Nidec’s consolidated financial statements for the year ended March 31, 2025 reflect the revision of the initially allocated amounts of acquisition price as Nidec finalized the provisional accounting treatment for the business combination. During the three months ended March 31, 2025, Nidec revised its valuation of the assets acquired and the liabilities assumed upon the share acquisition of Linear Transfer Automation Inc., Linear Automation USA Inc., and Presstrader Limited. Nidec’s consolidated financial statements for the year ended March 31, 2025 reflect the revision of the initially allocated amounts of acquisition price as Nidec revised the provisional accounting treatment for the business combination.

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“All for dreams” logo is a registered trademark of Nidec Corporation in Japan, and a trademark in the United States and/or certain other countries.

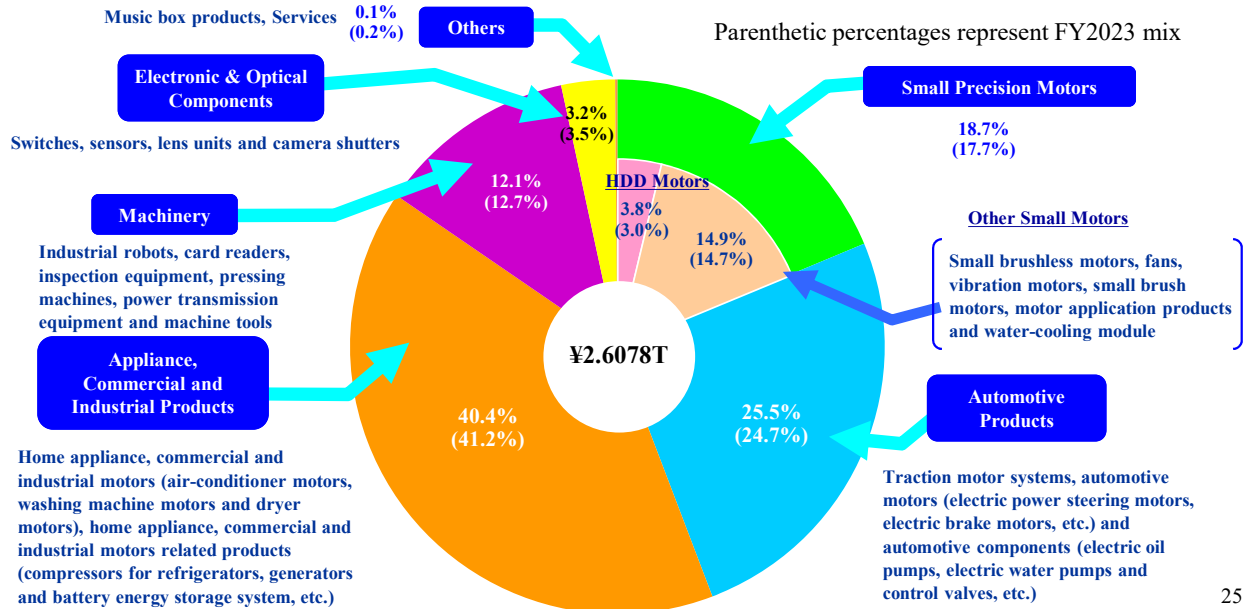
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Appendix

Performance Trends & Product Group Overview

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Sales by Product Group (Apr –Mar FY2024)



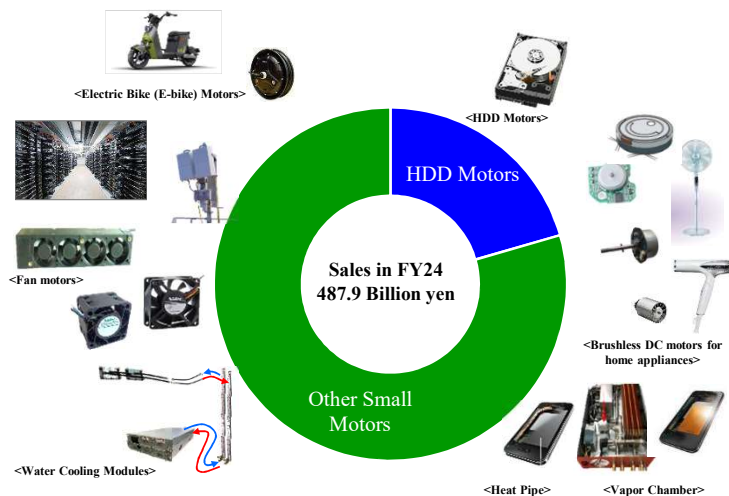
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Small Precision Motors: Sub-Segment Results and Year-on-Year Changes

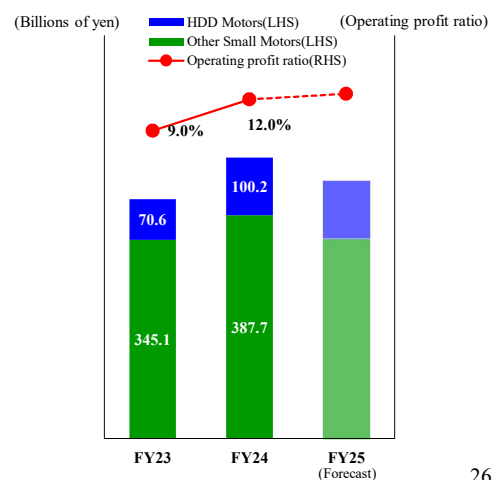
This slide includes forward-looking statements. See Disclaimer on Page 2.

While the demand for IT-related products is slow, new business shoots are emerging in the areas of generative AI and data center

<Sales by sub-segments of Small Precision Motors>



<Changes of sales and operating profit of Small Precision Motors>

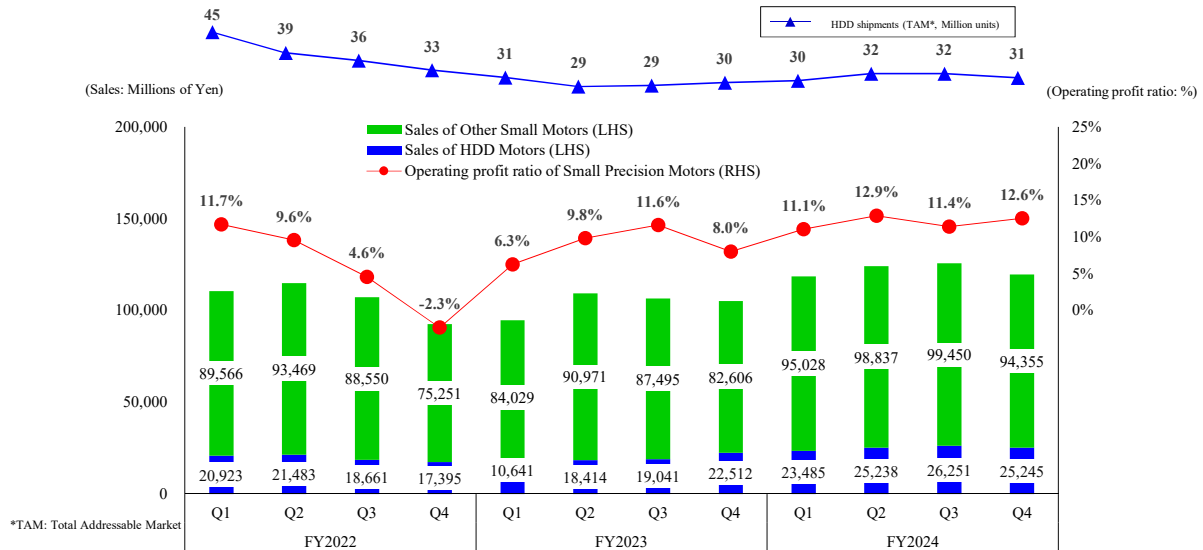


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Small Precision Motors: Quarterly Results



Strongly promoting initiatives to sow the seeds for mid-term growth and transform business portfolio



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Automotive: Wide Variety of Products Ranging from Motors to Other Components



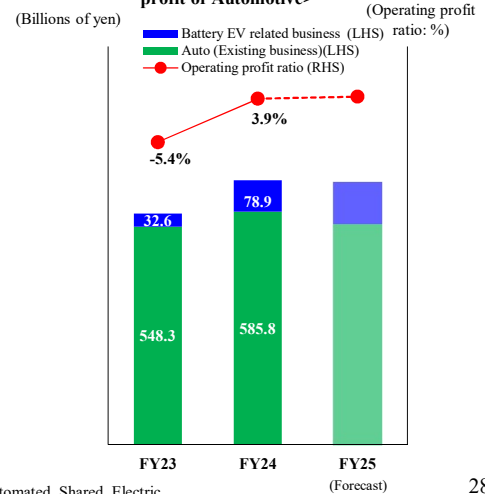
This slide includes forward-looking statements. See Disclaimer on Page 2.

Aiming to become No.1 automotive system company
by anticipating the strong electrification demand boosted by CASE* mobility trends

<Sales portfolio of Automotive business>



<Changes of sales and operating profit of Automotive>



*CASE: Connected, Autonomous/Automated, Shared, Electric

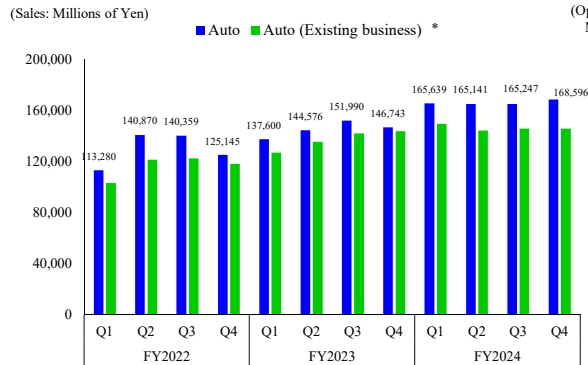
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Automotive: Quarterly Results



Laying a groundwork for improving and strengthening profit structure after the structural reform in FY23

<Quarterly net sales>



<Quarterly operating profit and operating profit ratio>



* Existing business: Excluding impact of Battery EV related business from Auto business

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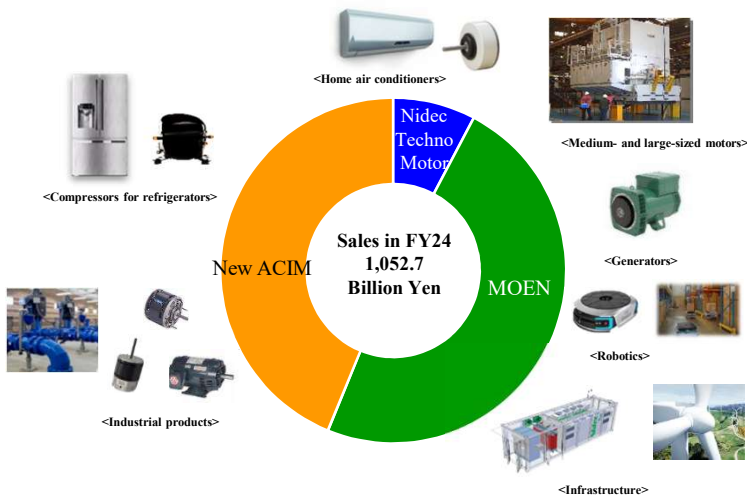
Appliance, Commercial and Industrial: Sub-Segment Results and Changes



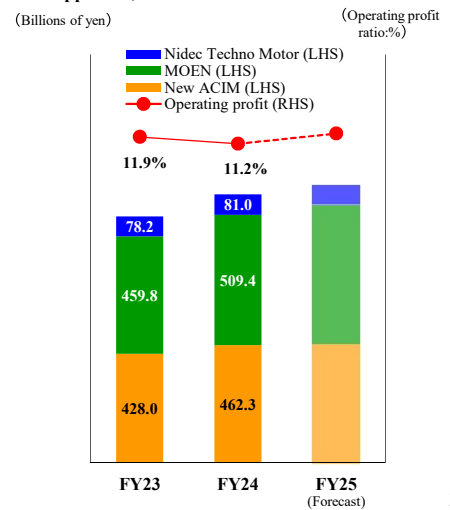
This slide includes forward-looking statements. See Disclaimer on Page 2.

The growth drivers of New ACIM and MOEN enable Appliance, Commercial and Industrial to aim for OPM of 15% going forward after solidified double-digit OPM

<Sales portfolio of Appliance, Commercial and Industrial>



<Changes of sales and operating profit of Appliance, Commercial and Industrial>



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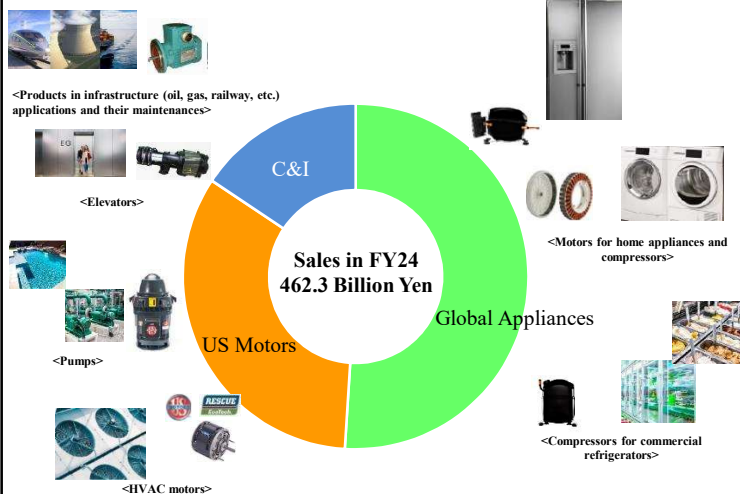
■ Appliance, Commercial and Industrial: Sales Breakdown and Results Changes of New ACIM



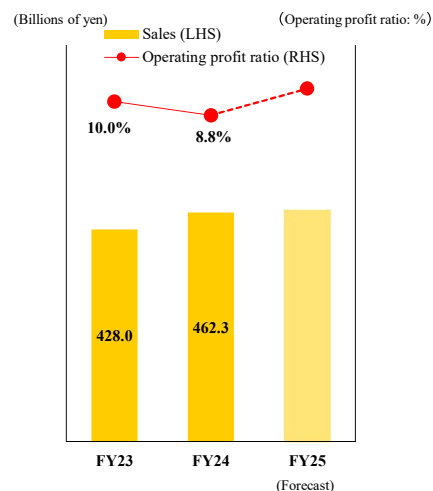
This slide includes forward-looking statements. See Disclaimer on Page 2.

While global home appliance market downturn still continues,
we focus on improving profitability with strengthening operation

<Sales portfolio of New ACIM>



<Changes of sales and operating profit of New ACIM>



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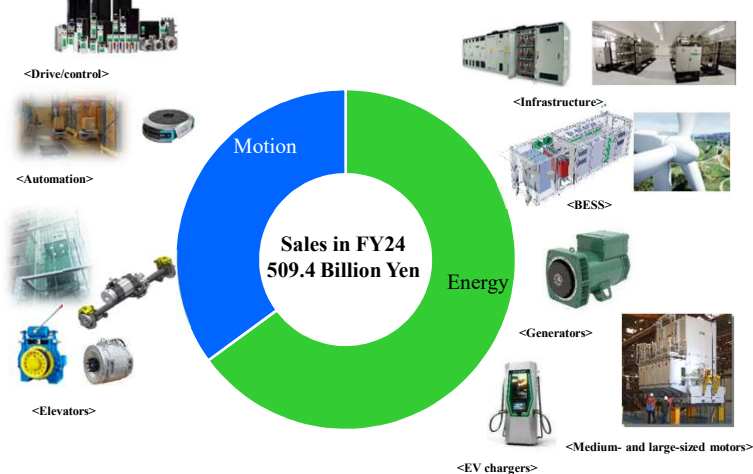
■ Appliance, Commercial and Industrial: Sales Breakdown and Results Changes of MOEN



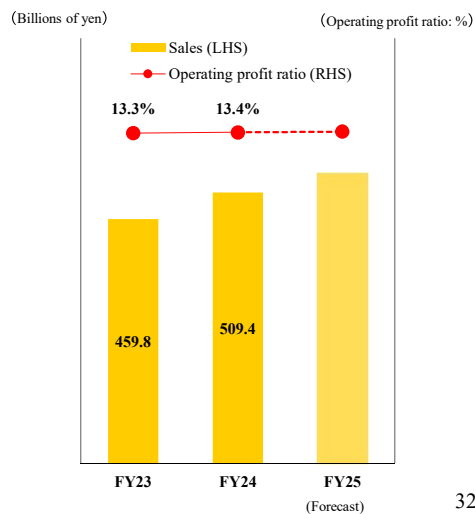
This slide includes forward-looking statements. See Disclaimer on Page 2.

Demand for industrial and infrastructure related products remain robust.
We aim to achieve steady improvement of profitability

<Sales portfolio of MOEN>



<Changes of sales and operating profit of MOEN>



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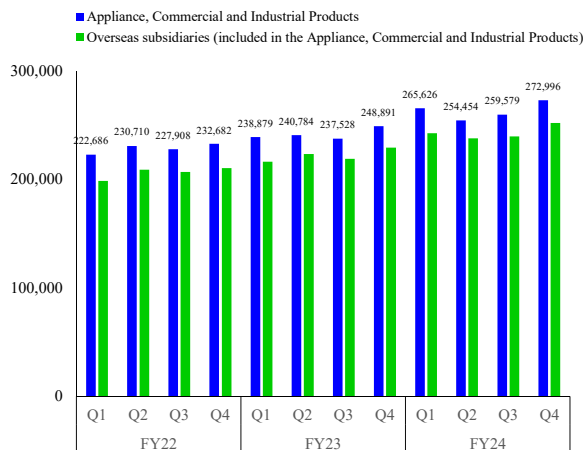
Appliance, Commercial and Industrial: Quarterly Results



Profitability improved with a tailwind from generator and green energy markets

<Quarterly net sales>

(Sales: Millions of Yen)



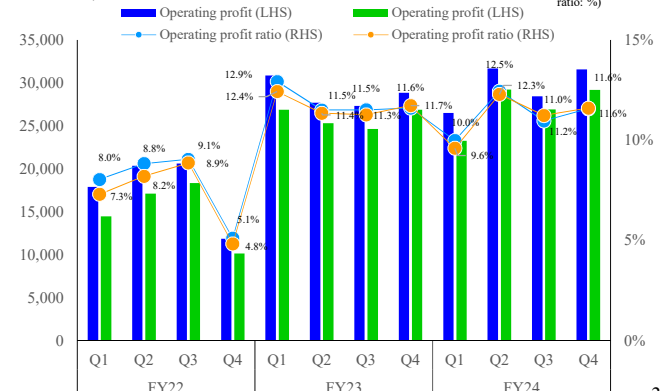
<Quarterly operating profit and operating profit ratio>

<Appliance, Commercial and Industrial Products>

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

(Operating profit: Millions of Yen)

(Operating profit ratio: %)



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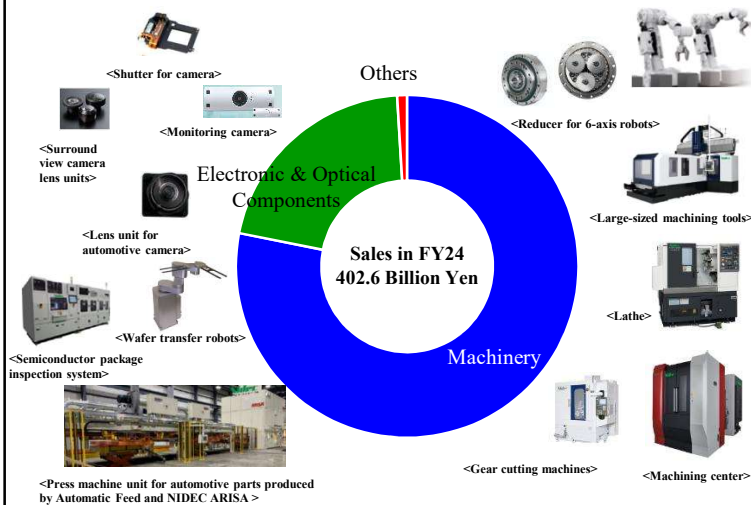
Other Product Group: Segment Results and Changes



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

Launching Machinery and Automation Business Unit in FY23
handling reducers, press machines and machine tools to drive the growth of machinery business

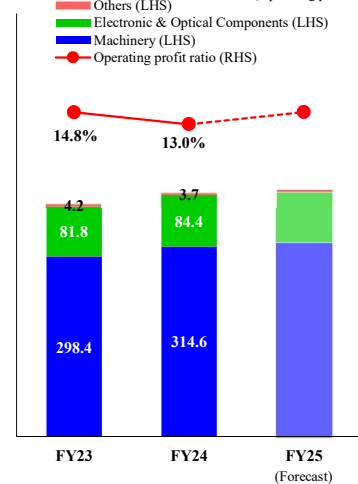
<Sales portfolio of Other Product Group>



<Changes of sales and operating profit of Other Product Group>

(Billions of yen)

(Operating profit ratio: %)

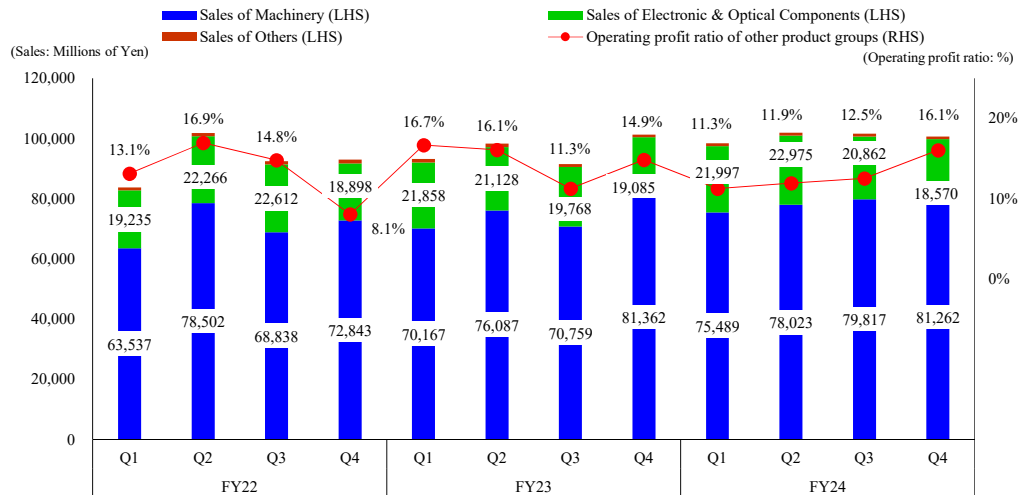


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Other Product Group: Quarterly Results



Pursuing synergy effect and higher profitability through expanding product lineups and cross-selling

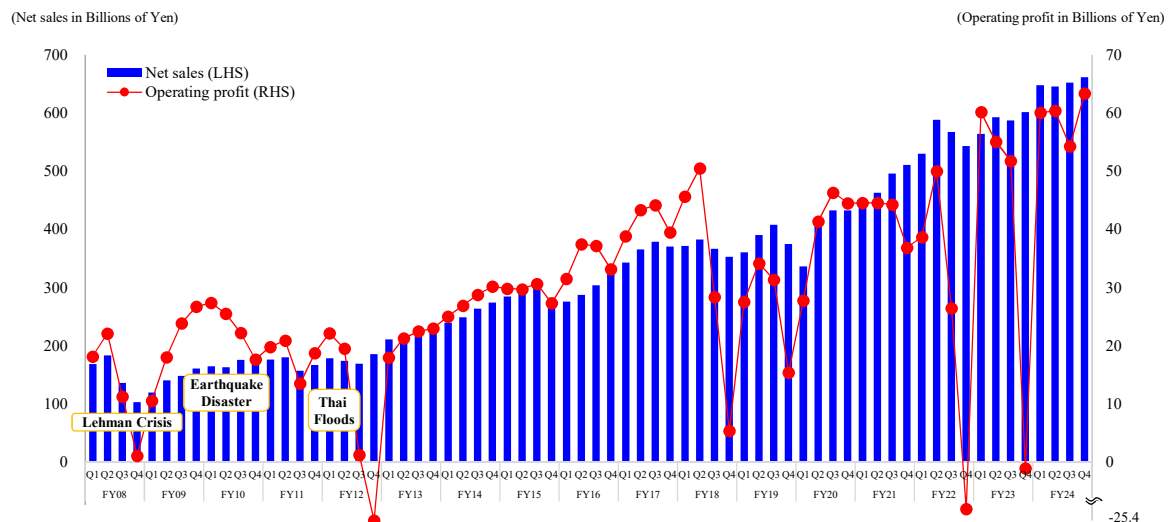


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Consolidated Quarterly Net Sales and Operating Profit



Aiming to improve profitability after structural reform in FY23



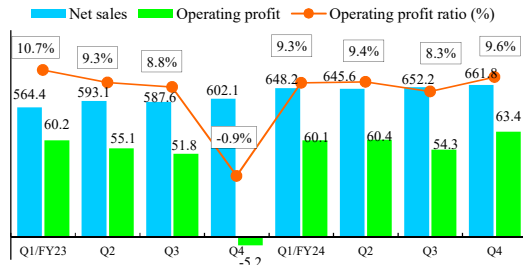
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Financial Highlights

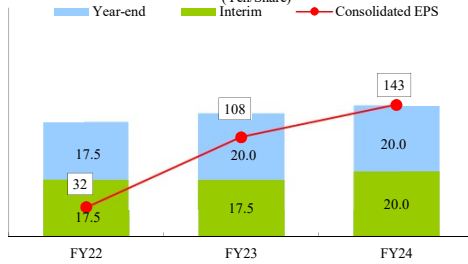
* Please refer to Notes on Page 23



<Consolidated Net Sales and Operating Profit>
(Billions of yen)

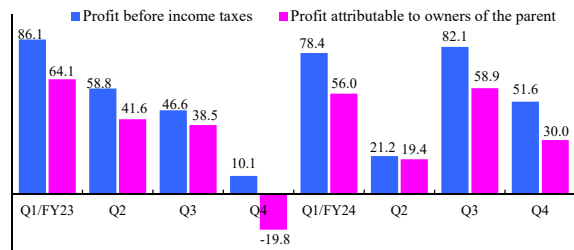


<Dividends and EPS>
(Yen/Share)



*Nidec implemented a two-for-one common stock split, effective October 1, 2024. Dividend and Consolidated EPS were calculated on the assumption that the relevant stock split had been implemented at the beginning of the year ended March 31, 2023.

<Profit Before Income Taxes and Profit Attributable to Owners of the Parent>
(Billions of yen)



<Consolidated Cash Flow>
(Billions of yen)

