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 Nidec Elesys’s Gen2-ISF*, the world’s smallest next generation sensor fusion unit equipped with the high-performing ADAS radar antenna launched on April 12, 2019.

*ISF: Integrated Sensor Fusion, an ADAS sensor integrated with monocular camera and millimetric wave radar.
## Consolidated Profit/Loss

<table>
<thead>
<tr>
<th>Millions of Yen, except for EPS, dividends and FX rate</th>
<th>FY2017</th>
<th>FY2018</th>
<th>Change</th>
<th>FY2019 Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>1,488,090</td>
<td>1,518,320</td>
<td>+2.0%</td>
<td>1,650,000</td>
</tr>
<tr>
<td>Operating profit</td>
<td>166,842</td>
<td>138,620</td>
<td>-16.9%</td>
<td>175,000</td>
</tr>
<tr>
<td>Operating profit ratio</td>
<td>11.2%</td>
<td>9.1%</td>
<td>-</td>
<td>10.6%</td>
</tr>
<tr>
<td>Profit before income taxes</td>
<td>163,665</td>
<td>139,014</td>
<td>-15.1%</td>
<td>170,000</td>
</tr>
<tr>
<td>Profit attributable to owners of the parent</td>
<td>130,834</td>
<td>110,798</td>
<td>-15.3%</td>
<td>135,000</td>
</tr>
<tr>
<td>EPS (Yen)</td>
<td>441.91</td>
<td>375.83</td>
<td>-15.0%</td>
<td>456.14</td>
</tr>
<tr>
<td>Dividends (Yen)</td>
<td>95.00</td>
<td>105.00</td>
<td>-</td>
<td>110.00</td>
</tr>
<tr>
<td>FX Rate (Yen/US$)</td>
<td></td>
<td></td>
<td></td>
<td>&lt;Assumed FX rate&gt;</td>
</tr>
<tr>
<td>Average:</td>
<td>110.85</td>
<td>110.91</td>
<td>+0.1%</td>
<td>Yen/US$: 105</td>
</tr>
<tr>
<td>Term end:</td>
<td>106.24</td>
<td>110.99</td>
<td>+4.5%</td>
<td>Yen/Euro: 125</td>
</tr>
</tbody>
</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 FY2019 is estimated to have an annualized impact of 9.0 billion yen and 1.7 billion yen on net sales, respectively, and 1.1 billion yen and 0.4 billion yen on operating profit, respectively.

## Summary of FY2018

- **Net sales increased 2% Y/Y to ¥1,518.3 billion, marking a record high.**
- **Operating profit decreased 17% Y/Y to ¥138.6 billion due to temporary expenses of ¥38.8 billion for streamlining factories, launching new products, and completing ongoing M&A deals.**
- **Profit attributable to owners of the parent decreased 15% Y/Y to ¥110.8 billion.**
**Year-on-Year Changes (Twelve Months Ended Mar. 31, 2019)**

<table>
<thead>
<tr>
<th>&lt;Net Sales&gt; (Billions of Yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
</tr>
<tr>
<td>1,488.1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<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>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>-3.8</td>
<td>-10.0</td>
<td>+3.4</td>
<td>+20.7</td>
<td>+17.8</td>
</tr>
<tr>
<td>FY18</td>
<td>166.8</td>
<td>-1.8</td>
<td>-30.4</td>
<td>-7.7</td>
<td>+10.9</td>
</tr>
</tbody>
</table>

**Quarter-on-Quarter Changes (Three Months Ended Mar. 31, 2019)**

<table>
<thead>
<tr>
<th>&lt;Net Sales&gt; (Billions of Yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3/FY18</td>
</tr>
<tr>
<td>376.7</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<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>
</tr>
</thead>
<tbody>
<tr>
<td>Q3/FY18</td>
<td>-6.6</td>
<td>-14.3</td>
<td>+3.0</td>
<td>+8.0</td>
<td>-0.1</td>
</tr>
<tr>
<td>Q4/FY18</td>
<td>30.9</td>
<td>-1.4</td>
<td>-12.1</td>
<td>-6.9</td>
<td>-0.9</td>
</tr>
</tbody>
</table>
Consolidated Quarterly Sales and Operating Profit

Accelerated business portfolio transformation through Lehman Crisis and Structural Reform

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

Key Growth Areas (Automotive Products and Appliance, Commercial and Industrial Products)

Sales and Operating Profit per Product Group

Business portfolio transformation steadily leading to profit growth
**Consolidated Cash Flow**

- Stronger operating CF levels
- Areas highlighted in dark purple in investment CF indicates expenditure for business acquisitions

**Dividends and EPS**

- Steady growth in dividend payouts underpinned by healthy EPS increase

This slide includes forward-looking statements. See Disclaimer on Page 2.
**CAPEX, Depreciation, R&D**

Continuing aggressive investments to support organic growth

![Bar chart showing CAPEX, Depreciation, and R&D](chart.png)

**FY2019 Forecast**

<table>
<thead>
<tr>
<th>Millions of Yen, except for EPS, dividends and FX rate</th>
<th>1H/FY2019</th>
<th>2H/FY2019</th>
<th>Full-Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>750,000</td>
<td>900,000</td>
<td>1,650,000</td>
</tr>
<tr>
<td>Operating profit</td>
<td>75,000</td>
<td>100,000</td>
<td>175,000</td>
</tr>
<tr>
<td><strong>Operating profit ratio</strong></td>
<td><strong>10.0%</strong></td>
<td><strong>11.1%</strong></td>
<td><strong>10.6%</strong></td>
</tr>
<tr>
<td>Profit before income taxes</td>
<td>73,000</td>
<td>97,000</td>
<td>170,000</td>
</tr>
<tr>
<td>Profit attributable to owners of the parent</td>
<td>57,000</td>
<td>78,000</td>
<td>135,000</td>
</tr>
<tr>
<td>EPS (Yen)</td>
<td>193.01</td>
<td>263.13</td>
<td>456.14</td>
</tr>
<tr>
<td>Dividends (Yen)</td>
<td>55.00</td>
<td>55.00</td>
<td>110.00</td>
</tr>
<tr>
<td>FX Rate (Yen/US$)</td>
<td>105</td>
<td>105</td>
<td>105</td>
</tr>
<tr>
<td>FX Rate (Yen/Euro)</td>
<td>125</td>
<td>125</td>
<td>125</td>
</tr>
</tbody>
</table>

This slide includes forward-looking statements. See Disclaimer on Page 2.
Mid-Term Strategic Goal

Vision 2020

This section includes forward-looking statements. See Disclaimer on page 2 of this presentation.

Continuous pursuit of profit & strong growth

1. Target for consolidated net sales: 2 trillion yen (including sales attributable to new M&A of approx. 500 billion yen)
2. Sales target for Automotive: 700 billion to 1 trillion yen
3. Target for consolidated operating profit ratio: 15%
4. Target for ROE: 18% (assuming shareholders’ equity ratio of 60%)
5. Five regional HQ management units
**5G Communications:** New Addition to Nidec’s Future Growth Drivers

- **Biggest innovative waves Nidec has ever seen are coming in different areas -automobiles, robots, home appliances, drones, etc.-**

- **Automotive electrification, EV and PHEV**
  - From internal combustion engine to electric motor
  - Once-in-a-century technological revolution

- **Decarbonization**

- **Next-gen technologies stemming from 5G communications**
  - Hardware innovation coming with data rates 100 times faster

- **Expanding robot applications**
  - Collaborative robots advance into food, logistics and service industries.
  - Rapid market growth

- **Home appliances driven by brushless DC motors**
  - Cordless and high functionality
  - Innovative evolution of home appliances

- **Power saving**

- **Manpower-saving in agriculture & logistics**
  - Serious labor constraints
  - Industry 4.0

- **Automatization**

**WPR3:** Structural Reform (1) - Examples of Business Portfolio Transformation

- **Shifting to automotive and other small motors production in line with business portfolio transformation**

<Example of Nidec (Zhejiang) Corporation>

**Before**

- Dedicated factory for HDD motors

**After**

- EPS* motors
- EPS* powerpacks
- Vacuum cleaner motors, etc.

*EPS: Electric Power Steering
**WPR3: Structural Reform (2) - Examples of Business Portfolio Transformation**

Full scale transformation into a speed reducer factory / Education and training of local engineers in progress

*Example of Nidec Subic Philippines*

**Before**

- Dedicated factory for HDD motors

**After**

- Small speed reducers

---

**Growth Areas (1): Expanding Automotive Product Lineups**

Five product groups built to date since the mid-1990s

- **ADAS (Advanced Driver Assistance Systems)**
  - ADAS camera unit
  - Lens unit for automotive cameras
  - Camera module for sensor fusion
  - Motor for camera
  - Millimetric wave radar
  - Camera module for electronic motor

- **Powertrain**
  - Engine cooling fans
  - Gearboxes
  - Idle speed control
  - Clutch motors for engine mount
  - Control valve system for AT/CT

- **Chassis**
  - Brake calipers
  - Suspension oil valve
  - Electric power steering motors & ECU
  - ABS/ESC motors
  - ABS ECU
  - EPS powerpack

- **Body (Interior)**
  - Head-up display
  - Seat tactile device
  - Seat air conditioning fans
  - Automotive door interior parts
  - Audio panel
  - Rivets
  - Contact for automotive relays
  - Switches

- **Body (Exterior)**
  - Motor for headlight leveler
  - Sunroof motor
  - Door lock motors
  - Trunk open motor
Growth Areas (2): Expanding Sales of EPS* and Next-Gen Brake Motors

Aiming to boost market share through electrification of cars and adoption of brushless motor technology

Brushless EPS* motors (Nidec’s market share)

Next-generation brake motors (Nidec’s market share)

Targeting 60% of global market share

Another area where Nidec is receiving significantly increasing number of new inquiries for brushless DC motors

Growth Areas (3): Volume Orders for Traction Motors

Winning another customer for E-Axle following GAC as well as a European Tier1 customer for motors for mild hybrid system

<Inquiry-based outlook and confirmed orders of traction motors>

<Enhanced lineup of Nidec’s traction motor system (E-Axle)>

<Number of inquiries for Nidec’s traction motor>


This slide includes forward-looking statements. See Disclaimer on Page 2.
Growth Areas (4): New Order for Traction Motors

Nidec E-Axle won yet another order for E-Axle to drive GAC NE’s new SUV line

<First car model driven by E-Axle (previously announced)>

Nidec’s traction motor system, E-Axle has been used in Aion S, the new mass produced electric vehicle model, launched by GAC NE at Guangzhou Motor Show 2018.

Aion LX, unveiled at Shanghai Motor Show 2019, is equipped with the latest driving technology including Level 3 autonomous driving assistance, and harness solar power to create an energy-efficient internal cabin.

Aion LX has a range of over 600km and accelerates from 0 to 100km/h in 3.9 seconds.

Nidec E-Axle won yet another order for E-Axle to drive GAC NE’s new SUV line

Growth Areas (5): Next-Generation High Frequency Antenna

Nidec Elesys develops and launches once-in-60 year technology targeting ADAS and 5G

<Comparison of integrated ADAS sensor>

<table>
<thead>
<tr>
<th>Items</th>
<th>Competitor A</th>
<th>Nidec (Gen2-ISF*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Camera performance</td>
<td>Angle of view: 52°</td>
<td>Angle of view: 100°</td>
</tr>
<tr>
<td>Radar performance</td>
<td>Patch antenna 150m (estimate)</td>
<td>New antenna 180m</td>
</tr>
<tr>
<td>Mountability</td>
<td>Cube (project area 1.5 times bigger)</td>
<td>Windshield angle versatility</td>
</tr>
</tbody>
</table>

<Gen2-ISF concept>
1. Freer front exterior design (design advantage)
2. Adjustment done in one process only and required time halved (production advantage)
3. No replacement or readjustment required in case of light collision (dealer advantage)
4. Improved environmental durability as placed in the vehicle interior (user advantage)

*Nidec’s new antenna v.s. conventional patch antenna*

<table>
<thead>
<tr>
<th>Items</th>
<th>Competitor A</th>
<th>Nidec’s new antenna</th>
</tr>
</thead>
<tbody>
<tr>
<td>Types of antenna</td>
<td>Patch antenna</td>
<td>Nidec’s new antenna</td>
</tr>
<tr>
<td>Wave guiding loss</td>
<td>(0.1~0.4dB/mm)</td>
<td>(0.015 dB/mm)</td>
</tr>
<tr>
<td>Antenna efficiency</td>
<td>(20 to 60%)</td>
<td>(60 to 80%)</td>
</tr>
<tr>
<td>Marginal zone of antenna</td>
<td>Below 1 GHz</td>
<td>Over 4 GHz</td>
</tr>
<tr>
<td>Degree of freedom of waveguide wiring</td>
<td>Two dimensions</td>
<td>Three dimensions</td>
</tr>
<tr>
<td>Performance stability</td>
<td>Resin on the board can be affected.</td>
<td>No resins are used. Radar goes through only metal and air.</td>
</tr>
<tr>
<td>Manufacturability</td>
<td>Substrate manufacturing</td>
<td>Molding metal or forming resin material and plating, can be manufactured as easy as patch antenna.</td>
</tr>
</tbody>
</table>

*ISF: Integrated Sensor Fusion

**Please refer to information on Nidec’s website for Nidec’s new antenna and application (ADAS/5G) (Japanese only):
Growth Areas (6): M&A Strategy

Stock purchase agreement entered for OMRON Automotive Electronics

Company name: OMRON Automotive Electronics Co. Ltd.
Headquarters: 6368 Nenjoraka, Okusa, Komaki, Aichi, Japan
Representative: Katsuhiro Wada (President and CEO)
Business description: Manufacture and sale of automotive electronics components and systems
Capital: JPY 5,000 million (as of September 30, 2018)
Date established: May 6, 2010
Major shareholders and ownership: OMRON Corporation (100%)
Number of employees: Group total: 5,651 (Domestic: 785, Overseas subsidiaries: 4,866) (as of September 30, 2018)

Three-year financial summary of OMRON Automotive Electronic Components Business (JPY in millions)

<table>
<thead>
<tr>
<th>Fiscal year end</th>
<th>March 2016</th>
<th>March 2017</th>
<th>March 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>140,546</td>
<td>152,562</td>
<td>133,186</td>
</tr>
<tr>
<td>Operating income</td>
<td>7,342</td>
<td>7,127</td>
<td>5,816</td>
</tr>
<tr>
<td>Total assets</td>
<td>76,421</td>
<td>81,024</td>
<td>89,048</td>
</tr>
</tbody>
</table>

Sales Breakdown:

- **Switches**
  - Power window switch
  - Power seat switch, etc.
- **Motor Control Systems**
  - EPS controller
  - Power sliding door controller, etc.
- **Others**
  - Passive entry and push-button engine start system
  - Keyless entry system, etc.

Growth Areas (7): Synergies Expected through the Acquisition

Significant business and technological synergies expected as CASE* revolutionizes the auto industry

**Categories**

- **ECU for Motor Control System**
- **ADAS**
- **Power Control System**

**Expected synergies**

- **ECU for Motor Control System**
  - Offer convenience to customers by providing the power pack, a package including motor and ECU.
  - Fulfill order backlog due to the lack of resource by expanding production capacity.

- **ADAS**
  - Products and technologies of OMRON Automotive Electronics and Nidec group complement each other, which contributes to the expansion of the product lineup of sensor that supports autonomous driving technology.

- **Power Control System**
  - By combining OMRON Automotive Electronics’ DC/DC converter, in-vehicle charger and its E-Axle, Nidec can achieve a significant growth in the area of power system, one of the key components in vehicle electrification going forward.


*CASE: Connectivity, Comfort, Safety and Entertainment
Growth Areas (8): Strategy for Speed Reducers

Capturing the full market opportunities by becoming a comprehensive global supplier of precision speed reducers

<Structure of speed reducer market>

Precision

Flexwave’s market
Competitor: Company H (Japan)

Coronex’s market
Competitor: Company N (Japan)

Mid- and large-sized speed reducers
Competitors: Company S (Japan), Company S, W (Germany) and Company B (Italy)

MS-Graessner’s market
Competitors: Company W, N, S (Germany) and Company A (Taiwan)

DESCH’s market
Competitor: Company S (Japan)

Large-sized speed reducers

General Speed Reducer
Competitors: Company S (Germany), Company S (Japan) and Chinese manufacturers

Size

Growth Areas (9): Press Machine Businesses across the Global Market

Aiming to become a high value-added solution provider through the synergies and collaborations of European, US and Japanese operations

<table>
<thead>
<tr>
<th>Brands of products</th>
<th>MINSTER</th>
<th>KYORI</th>
<th>ARISA</th>
<th>VAMCO</th>
<th>SYS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headquarters</td>
<td>Ohio, USA</td>
<td>Nagaokakyo-city, Kyoto</td>
<td>Logroño, Spain</td>
<td>Pennsylvania, USA</td>
<td>Grafenau, Germany</td>
</tr>
<tr>
<td>Main production sites</td>
<td>Ohio, USA</td>
<td>Pinghu, China</td>
<td>Logroño, Spain</td>
<td>Pennsylvania, USA</td>
<td>Grafenau, Germany</td>
</tr>
<tr>
<td>Closing of merger and acquisition</td>
<td>April 2012</td>
<td>April 2012</td>
<td>August 2015</td>
<td>March 2017</td>
<td>February 2019</td>
</tr>
<tr>
<td>Annual sales at the time of merger and acquisition</td>
<td>USD 120 million</td>
<td>JPY 7 billion</td>
<td>EUR 20.4 million</td>
<td>USD 14.5 million</td>
<td>EUR 15.2 million</td>
</tr>
<tr>
<td>Character of products</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### ESG: Selected as Nadeshiko Brand

**Nidec selected as Nadeshiko Brand excelling at encouraging women’s leadership in the workplace**

<CSR Vision 2020>

<table>
<thead>
<tr>
<th>Priority issues</th>
<th>Target</th>
<th>KPI</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>E</strong> Environmental load reduction</td>
<td>Consistent reduction in energy consumptions and environmental emissions attributable to operations</td>
<td>5% reduction (intensity) from FY2015 benchmark</td>
</tr>
<tr>
<td><strong>E</strong> Environmental contribution through products</td>
<td>Quantitative assessment of product-specific environmental performance</td>
<td>Overall framework in place for measuring total CO₂ emissions reduced per year</td>
</tr>
<tr>
<td><strong>E</strong> Environmental conservation</td>
<td>Active participation in local environmental conservation efforts</td>
<td>Specific action program in place at each business unit</td>
</tr>
<tr>
<td><strong>D</strong> Diversity</td>
<td>A diverse workforce and leadership</td>
<td>Specific action program in place at each business unit</td>
</tr>
<tr>
<td><strong>G</strong> Globally competent talents</td>
<td>Training programs in place on a group-wide basis</td>
<td>Number of program participants or workshops held</td>
</tr>
<tr>
<td><strong>G</strong> Corporate ethics</td>
<td>Code of Conduct aligned with internationally accepted standards</td>
<td>EICC*-based CSR management system covering 80% of operations worldwide</td>
</tr>
<tr>
<td><strong>G</strong> Internal control</td>
<td>Consistent management soundness and transparency</td>
<td>Strict compliance with internationally accepted corporate governance guidelines</td>
</tr>
<tr>
<td><strong>G</strong> Risk management</td>
<td>Highly viable risk management procedures implemented on a global basis</td>
<td>Global risk management system adopted by all operations</td>
</tr>
</tbody>
</table>

*Nadeshiko Brand is an initiative aiming to introduce certain TSE-listed enterprises that are outstanding in terms of encouraging women’s leadership in workplace as attractive stocks for investors who emphasize improving corporate value in the mid- and long-term. Ministry of Economy, Trade and Industry and Tokyo Stock Exchange have been jointly conducted this initiative since FY2012.

### Strengthening News Distribution

**Remarkable increase in the number of shareholders in recent years.**

Strengthening news distribution eyeing 100,000 shareholders.

<Number of shareholders>

66,544 shareholders as of March 31, 2019

(November 00 No.0 to 20 No.1000 are available)

<Monthly Nidec Report>

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U.S.    Tel: +1-212-703-7988  E-mail: nagase.kiyoshi@nidec.com

Appendix

Performance Trends & Product Group Overview
Three 600 Billion Yen Businesses Are Key to Achieving 2 Trillion Yen Net Sales

<table>
<thead>
<tr>
<th>FY2010</th>
<th>FY2018</th>
<th>FY2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales: 676 billion yen</td>
<td>Net sales: 1.518 trillion yen</td>
<td>Net sales: 2 trillion yen (target)</td>
</tr>
</tbody>
</table>

(Sales: Billions of Yen)

- **Small Precision Motors**: 348.4, 441.5, 538.3
- **Appliance, Commercial and Industrial Products**: 69.2, 297.3, 241.2
- **Other Product Groups**: 94.2, 164.2, 200.0

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

Sales by Product Group (FY2018)

<table>
<thead>
<tr>
<th>Product Group</th>
<th>FY2018 Sales (Billions of Yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small Precision Motors</td>
<td>348.4</td>
</tr>
<tr>
<td>Appliance, Commercial and Industrial Products</td>
<td>441.5</td>
</tr>
<tr>
<td>Other Product Groups</td>
<td>538.3</td>
</tr>
<tr>
<td>Services, music box products</td>
<td>0.3% (0.3%)</td>
</tr>
<tr>
<td>Electronic &amp; Optical Components</td>
<td>4.8% (4.8%)</td>
</tr>
<tr>
<td>Camera shutters, switches, trimmer potentiometers, processing, precision plastic mold products</td>
<td>10.8% (9.9%)</td>
</tr>
<tr>
<td>Machinery</td>
<td>17.3% (17.5%)</td>
</tr>
<tr>
<td>HDD Motors</td>
<td>11.8% (12.9%)</td>
</tr>
<tr>
<td>Other Small Motors</td>
<td>29.1% (30.4%)</td>
</tr>
<tr>
<td>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</td>
<td>35.5% (34.9%)</td>
</tr>
<tr>
<td>Automotive Products</td>
<td>19.6% (19.9%)</td>
</tr>
</tbody>
</table>

Parenthetic percentages represent FY2017 mix.
Small Precision Motors: HDD Market Mid-Term Trend

(Millions of Units)

- **PC**
- **External**
- **Consumer Electronics**
- **Data Center**
- **Enterprise**

Revised downward from previous estimate

Nidec’s estimates based on various sources.

HDD Market Short-Term Trend

(Millions of Units)

<FY18 Actual>  <FY19 Forecast>

HDD Shipments  Nidec Motor Shipments

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

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

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

<Consolidated Cash Flow> (Billions of Yen)

Financial Highlights

Product Group Overview

<Small Precision Motors> (Billions of Yen)

<Automotive Products> (Billions of Yen)

<Machinery> (Billions of Yen)

This slide includes forward-looking statements. See Disclaimer on Page 2.
**Vision2020**: Pursuing Both Strong Growth with Profit and Financial Soundness

Targeting operating profit ratio of 15% and ROE of 18% while sustaining and improving financial soundness

The three elements for ROE improvement
- Net profit on sales
- Total asset turnover
- Financial leverage

**Shareholders’ equity ratio (RHS)**
- FY08: 42.9%
- FY09: 49.1%
- FY10: 47.5%
- FY11: 46.2%
- FY12: 41.3%
- FY13: 44.4%
- FY14: 54.9%
- FY15: 55.4%
- FY16: 50.4%
- FY17: 52.6%
- FY18: 53.2%
- FY19 (Target): 60.0%

**Operating profit ratio (RHS)**
- FY08: 8.9%
- FY09: 13.0%
- FY10: 13.7%
- FY11: 10.7%
- FY12: 2.8%
- FY13: 9.7%
- FY14: 10.8%
- FY15: 10.0%
- FY16: 11.6%
- FY17: 11.2%
- FY18: 9.1%
- FY19 (Target): 15.0%

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