



Nidec Corporation
Corporate Release on May 14, 2001

RESULTS FOR THE FISCAL YEAR 2000 ENDED MARCH 31, 2001(Japanese GAAP)

1. Overview for the fiscal year 2000 ended March 31, 2001

During the fiscal year 2000 ended March 31, 2001, net sales rose 80.0% compared with the same period of the previous year, to 249,238 million yen, mainly due to the contribution of newly consolidated subsidiaries. Operating income increased 11.1% to 16,033 million yen. Recurring income increased 77.7% to 18,795 million yen and net income increased 63.8% to 9,956million yen.

2. Business segment information

Fiscal year 2000 ended March 31, 2001 (Million yen)

			Major products
Small precision motors			HDD motors Other DC motors for CD-ROMs, DVDs, etc. Small precision fans Vibration motors for mobile phones Brush motors
Net sales	Customers	130,485	
	Intersegment	3,040	
	Total	133,525	
Operating income		12,622	
Mid-sized motors			Motors for automobile Motors for industrial use Motors for home appliances Servo motors for OA equipment
Net sales	Customers	24,134	
	Intersegment	213	
	Total	24,348	
Operating income		(1,219)	
Power supplies and machineries			Semiconductor production equipment (Die bonders, Board testers) High-speed press machines Measuring machines Power transmission equipment FA systems Power supplies
Net sales	Customers	50,412	
	Intersegment	4,763	
	Total	55,176	
Operating income		2,897	
Other			Auto parts Pivot assemblies Encoders Other services
Net sales	Customers	44,205	
	Intersegment	4,440	
	Total	48,646	
Operating income		4,203	
Corporate & Elimination			
Net sales		(12,458)	
Operating income		(2,468)	
Consolidated			
Net sales		249,238	
Operating income		16,033	



Net sales of motors for hard disk drives (HDDs) decreased 2.2% to 80,608 million yen. Unit shipment of the motors increased 8.9% compared with the same term of the previous year. The difference of approximately 11% was caused by the fall of unit price and the appreciation of the Yen against the US dollar from 111.60 yen to 110.59 yen and also against the Asian currencies. Net sales of other DC motors increased 6.3% to 17,834 million yen due to the expansion in sales of motors for OA equipment and Home appliances despite of significant fall in sales of motors for CD-ROMs and DVDs in the fourth quarter. As to fan motors, net sales increased 2.1% to 21,359 million yen due to the contribution of an expansion in sales of MPU cooling fans and fans for PS2.

3. Major overseas subsidiaries

(Fiscal year 2000 ended March 31, 2001)

NIDEC ELECTRONICS (THAILAND) CO., LTD.

	<u>Base currency</u>	<u>Change YoY</u>	<u>Yen equivalent</u>
Net sales	13,382 million baht	17%	35.7 billion yen
Net income	1,521 million baht	4%	4.1 billion yen

NIDEC PHILIPPINES CORPORATION

	<u>Base currency</u>	<u>Change YoY</u>	<u>Yen equivalent</u>
Net sales	9,726 million peso	48%	25.0 billion yen
Net income	1,071 million peso	189%	2.8 billion yen

NIDEC SINGAPORE PTE. LTD.

	<u>Base currency</u>	<u>Change YoY</u>	<u>Yen equivalent</u>
Net sales	362 million US\$	1%	40.0 billion yen
Net income	14 million US\$	100%	1.5 billion yen

NIDEC (DALIAN) LIMITED [China]

	<u>Base currency</u>	<u>Change YoY</u>	<u>Yen equivalent</u>
Net sales	163 million US\$	-5%	18.1 billion yen
Net income	0.25 million US\$	-	(-) billion yen

NIDEC AMERICA CORPORATION

	<u>Base currency</u>	<u>Change YoY</u>	<u>Yen equivalent</u>
Net sales	99 million US\$	-8%	11.0 billion yen
Net income	1.15 million US\$	-57%	0.13 billion yen

4. Forecast for the fiscal year ending March 31, 2002

		<u>Change YoY</u>
Net sales	290,000 million yen	16.4%
Operating income	20,000 million yen	24.7%
Recurring income	18,000 million yen	-4.2%
Net income	8,000 million yen	-19.6%

- These estimates are calculated based on an assumed exchange rate of 115 yen per U.S. dollar.
- Full-year contributions by the newly consolidated companies in the second half of fiscal year 2000, namely NIDEC COPAL CORPORATION, NIDEC COPAL ELECTRONICS CORPORATION and SHIBAURA NIDEC CORPORATION (currently known as NIDEC



SHIBAURA CORPORATION) will be incorporated into and reflected on our consolidated income statement.

- The amortization of Goodwill will be increased.

5. Consolidated Statement of Income

(Million yen)

	Three months ended March 31,			Years ended March 31,		
	2001	<i>Change</i>	2000	2001	<i>Change</i>	2000
Net Sales	74,713	123.1%	33,489	249,238	80.0%	138,504
Cost of Sales	62,080	128.2%	27,202	204,410	84.4%	110,848
Gross profit	12,633	100.9%	6,287	44,828	62.1%	27,655
Selling, General and Administrative Expenses	8,970	176.7%	3,242	28,795	117.6%	13,230
Operating income	3,663	20.3%	3,044	16,033	11.1%	14,425
Non-operating income	3,416	86.4%	1,833	5,916	130.6%	2,566
Non-operating expenses	1,221	185.3%	428	3,154	-50.8%	6,417
Recurring income	5,858	31.7%	4,449	18,795	77.7%	10,574
Extraordinary gain	220	-10.9%	247	5,713	275.9%	1,520
Extraordinary loss	1,488	13.1%	1,316	7,356	99.3%	3,690
Income before income taxes	4,590	35.8%	3,380	17,152	104.1%	8,404
Income Taxes	1,699	25.6%	1,353	5,551	149.4%	2,226
Minority Interests	48	26.3%	38	1,643	1,576.5%	98
Net Income	2,844	43.1%	1,988	9,956	63.8%	6,079



6. Consolidated Balance Sheet

(millions of yen)

	As of March 31, 2001	As of March 31, 2000
ASSETS		
Current assets	177,563	85,002
Cash on hand	49,145	32,780
Notes and accounts receivable	82,998	35,332
Marketable securities	2,981	1,685
Inventories	33,949	10,506
Deferred tax asset	3,391	1,445
Other current assets	5,681	3,574
Allowance for doubtful accounts	(585)	(321)
Fixed Assets	131,928	71,191
Tangible assets	97,111	45,002
Intangible assets	15,747	701
Investment and other assets	19,070	25,487
Deferred assets	29	182
Foreign currency translation adjustment	-	4,932
Total Assets	309,521	161,308
LIABILITIES		
Current liabilities	148,244	52,746
Notes and account payable	58,544	28,706
Short-term debt	57,331	13,649
Current portion of long-term debt	4,192	2,163
Current portion of corporate bonds	-	300
Accrued corporation taxes	7,484	1,043
Accrued expenses	1,195	24
Allowance for employees' bonus	3,310	1,069
Other current liabilities	16,188	5,789
Fixed liabilities	44,421	30,082
Convertible bonds	24,185	24,335
Long-term debt	5,876	4,388
Deferred tax liability	4,342	121
Accrued pension and severance cost	7,247	912
Other fixed liabilities	2,771	324
Total Liabilities	192,666	82,829
MINORITY INTERESTS	34,679	995
SHAREHOLDERS' EQUITY		
Common stock	26,454	26,357
Additional paid-in capital	26,319	26,220
Land revaluation reserve	(700)	(700)
Retained earnings	34,539	25,607
Unrealized loss on securities	(537)	-
Foreign currency translation adjustment	(3,900)	-
Treasury stock	(0)	(1)
Total Shareholders' Equity	82,175	77,483
Total Liabilities and Shareholders' Equity	309,521	161,308



Forward Looking Statements

This notice contains forward-looking statements, including statements relating to the current environment and forecasted growth in the HDD motor and other motor industries and other machinery and components industry, the launch of new products by Nidec, Nidec's plans to reduce its cost structure, the strategy of expanding Nidec's access to new markets, expansion and/or allocation of Nidec's manufacturing facilities, market outlook, and the return to growth and profitability. The 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 factors include, but are not limited to: changes in general economic conditions, fluctuation of currency exchange rates, overall supply and customer demand in the HDD motor industry; pricing trends and other competitive factors; changes in customer order patterns; success in new product development including fluid dynamic bearing motors; successful development and sale of mid-sized motors for power steering; business conditions and growth in the personal and enterprise computing industry, semi-conductor industry and auto industry; demand for digital home appliances; technological and market changes; Nidec's acquisition strategy; and manufacturing and sourcing risks.