

NISSAN

Fiscal year 2011 financial results

Nissan Motor Co., Ltd.
May 11, 2012

www.nissan-global.com

Key performance indicators: financial results

(billion yen)

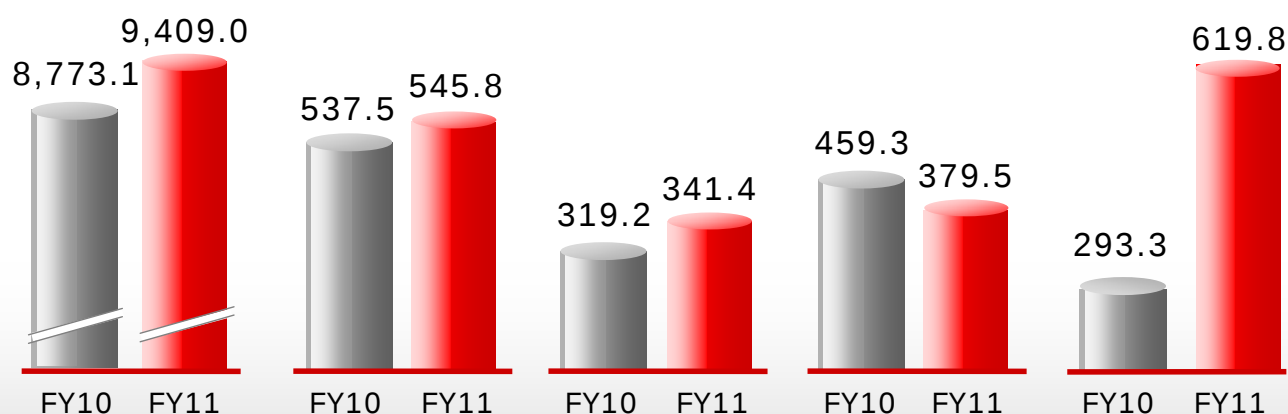
Net revenue

Operating
profit

Net income

Free cash flow
(Auto)

Net cash
(Auto)



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Nissan Power 88



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POWER

Brand & sales
power

8

Global market
share by FY16
(%)

8

Sustainable
COP
(%)

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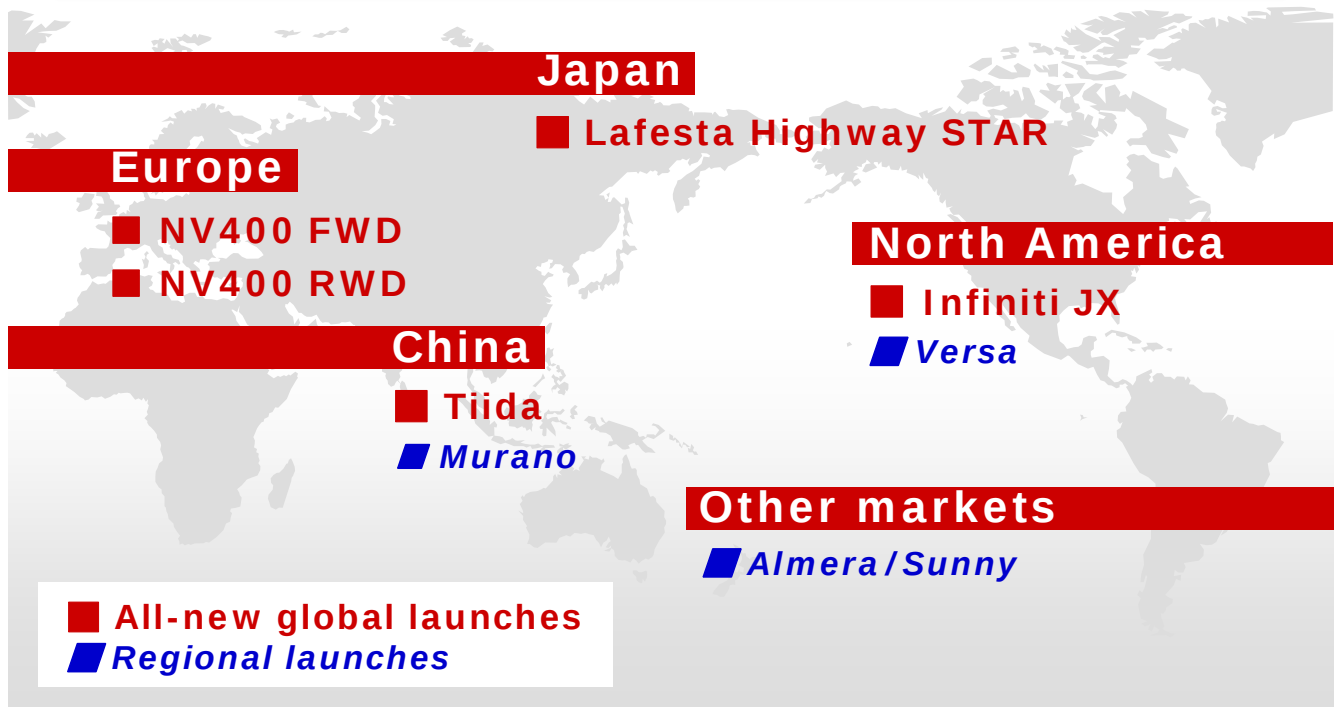
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FY11 new product launches

5 all-new global launches



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FY11 new product launches



Tiida



Lafesta Highway STAR



NV400 FWD/RWD



Infiniti JX

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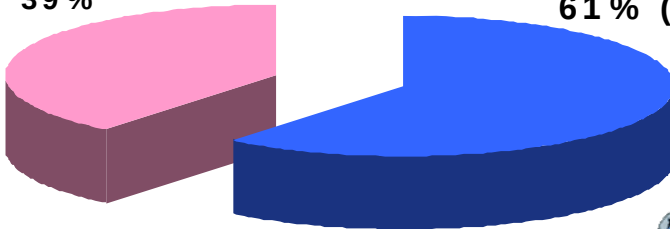
Zero-emission leadership

World's most successful EV: Nissan LEAF

Global EV retail sales in FY11

Competitors
39 %

Nissan LEAF
61 % (23 k units)



Cumulative sales of Nissan LEAF:
30 k units

(As of May 2012)

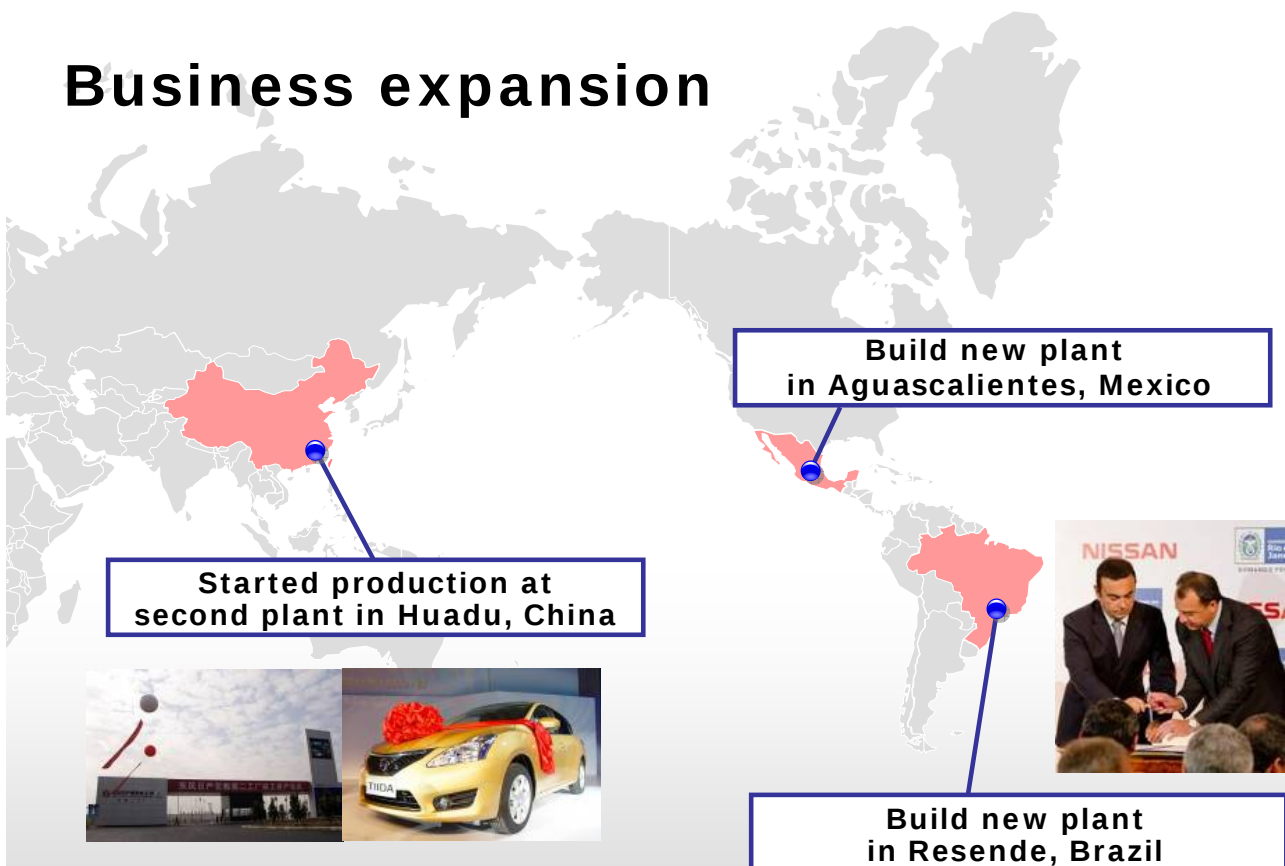
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Business expansion



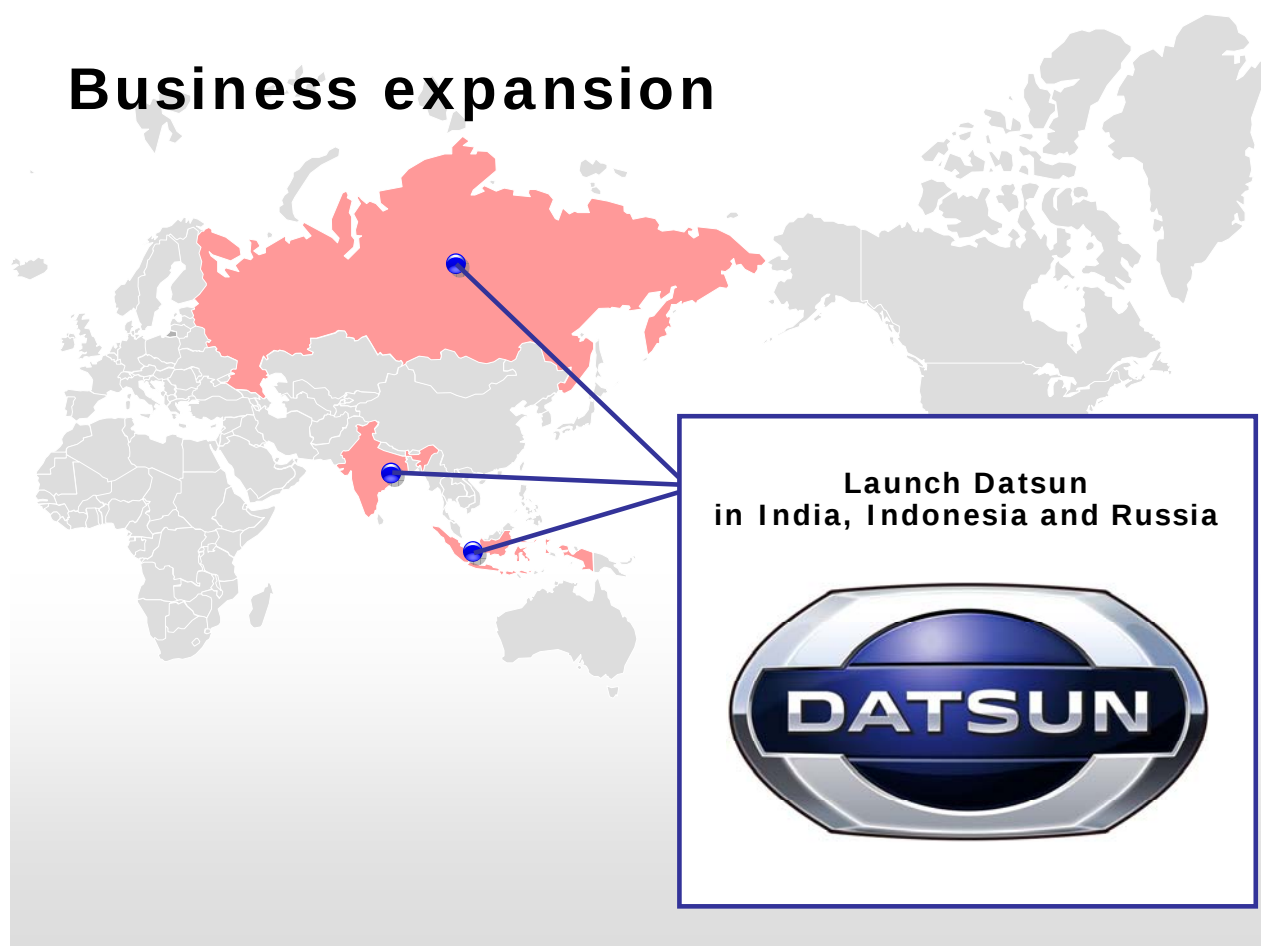
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Business expansion



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Business expansion

Light commercial vehicles:
Sales exceeded 1 million units in FY11



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Alliance and partnership

Over 8 million unit sales in CY2011



DAIMLER



ASHOK LEYLAND



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FY11

sales performance

FY11

financial performance

FY12

outlook

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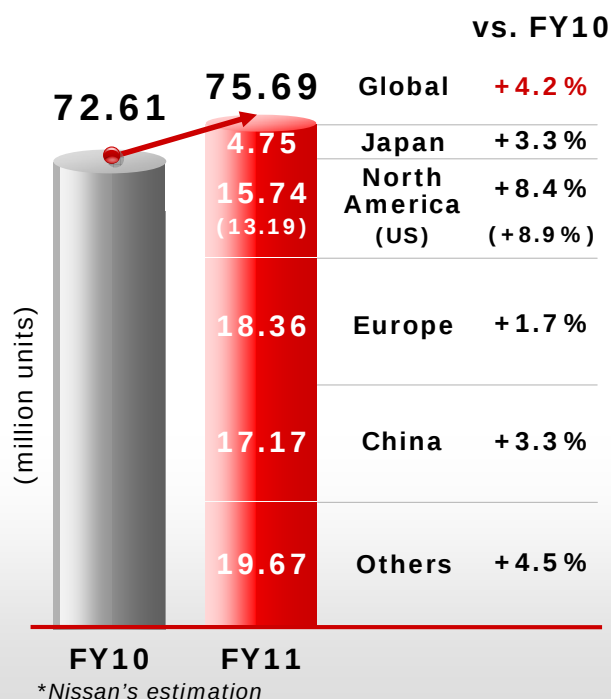
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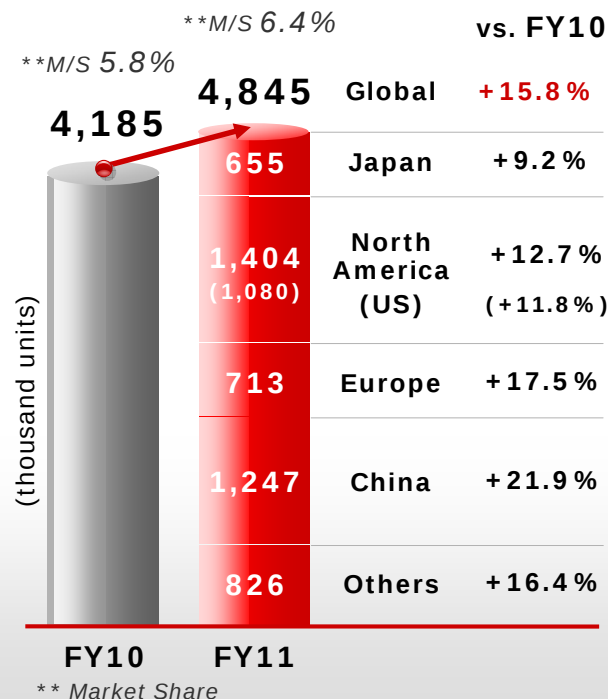
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FY11 sales performance : Global

TIV*



Retail volume



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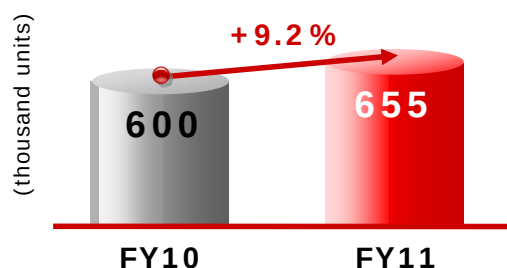
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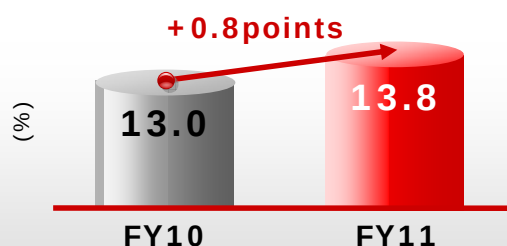
FY11 sales performance : Japan

Retail volume



- TIV: 4.75 million units, +3.3%
- Sales: 655 k units, +9.2%
- Market share: 13.8%, +0.8 points thanks to Serena and Juke
- Nissan LEAF sales: 8.7 k units

Market share



Serena



Nissan LEAF



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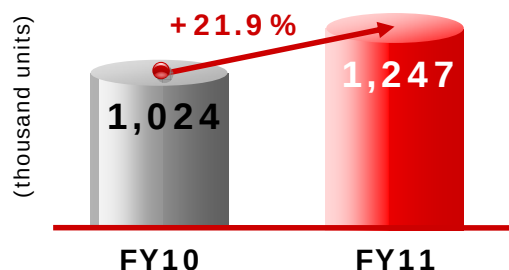
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FY11 sales performance : China (Jan. to Dec.)

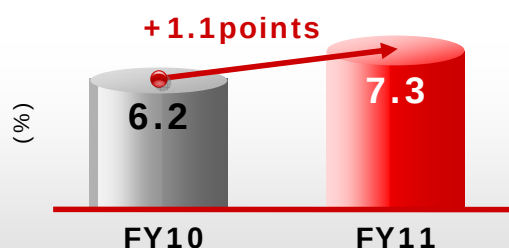
Retail volume



■ FY11 (Jan. to Dec.)

- TIV*: 17.17 million units, +3.3%
- Sales: 1,247 k units, +21.9%
- Market share: 7.3%, + 1.1 points
- 5 models with sales of over 100 k units each (Sunny, Teana, Sylphy, Qashqai, and Tiida)

Market share



■ FY12 1Q (Jan. to Mar.)

- Sales: 334 k units, +12.2%
- Market share: 7.5%, +1 point

Sunny



Tiida



*TIV for China : Passenger and LCV only

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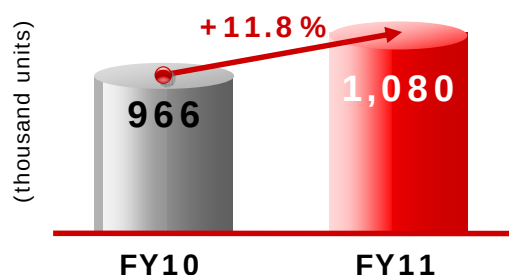
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FY11 sales performance : North America

US Retail volume



■ US

- TIV: 13.19 million units, +8.9%
- Sales: 1,080 k units, +11.8%
- Market share: 8.2%, +0.2 points thanks to Altima, Rogue and Versa
- Nissan LEAF sales: 11 k units

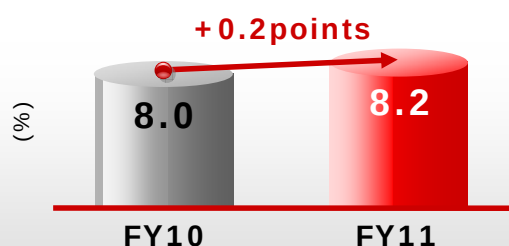
■ Canada

- Sales: 87.5 k units, +5%
- Market share: 5.4%, +0.1 points

■ Mexico

- Sales: 235.3 k units, +20.7%
- Market share: 25.3%, +2.2 points

US Market share



Altima



Nissan LEAF



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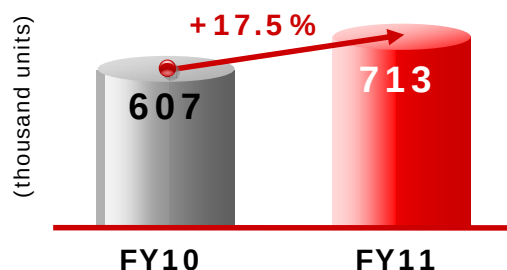
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FY11 sales performance : Europe

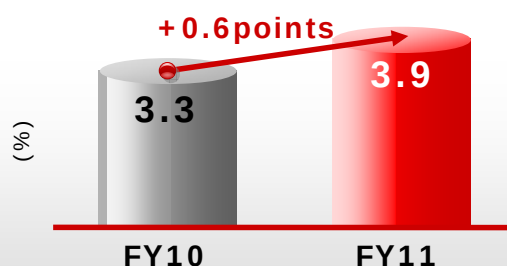
Retail volume



- TIV: 18.36 million units, +1.7%
- Europe excluding Russia: 552 k units, +9.4% thanks to Juke and Qashqai
- Russia: 161 k units, +57.3%
- Market share:

	FY10	FY11
Russia	4.8%	5.9%
Europe excl. Russia	3.2%	3.5%

Market share



Juke



Qashqai



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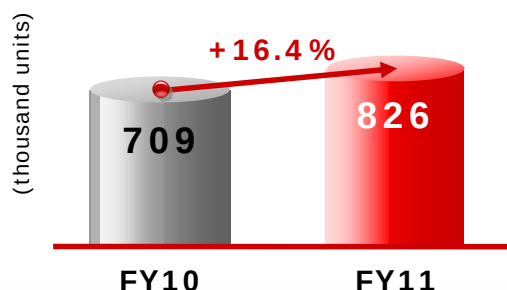
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FY11 sales performance : Other markets

Retail volume



- Latin America: 225.6 k units, +33.2%
 - Brazil: 81 k units, +94.8%
- Thailand: 76.5 k units, +17.9%
- Indonesia: 60.4 k units, +41.8%
- India: 31.3 k units from 11.5 k units in the prior year

V-platform series



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FY11

sales performance

FY11

financial performance

FY12

outlook

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FY11 financial performance

(billion yen)

	FY10	FY11	Variance	Change vs. FY10 (%)
Net revenue	8,773.1	9,409.0	+635.9	+7.2 %
Operating profit	537.5	545.8	+8.3	+1.6 %
<i>OP margin</i>	6.1 %	5.8 %		
<i>Non-operating</i>	0.3	-10.7		
Ordinary profit	537.8	535.1	-2.7	-0.5 %
<i>Extraordinary</i>	-57.7	-5.8		
Profit before tax	480.1	529.3	+49.2	+10.2 %
<i>Taxes</i>	-132.1	-151.5		
<i>Effective tax rate</i>	27.5 %	28.6 %		
<i>Minority interest</i>	-28.8	-36.4		
Net income	319.2	341.4	+22.2	+7.0 %
<i>FX rate</i>	85.7 JPY/USD 113.1 JPY/EUR	79.1 JPY/USD 109.0 JPY/EUR	-6.6 JPY/USD -4.1 JPY/EUR	

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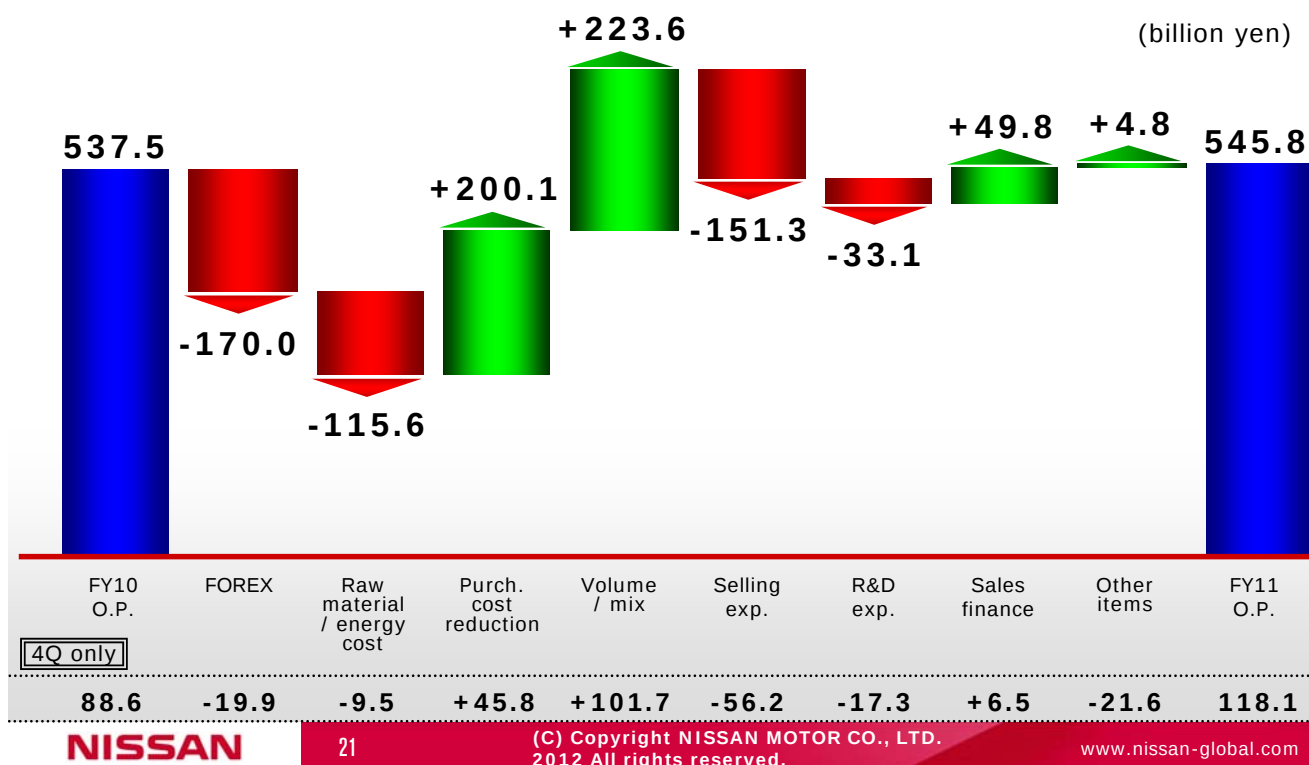
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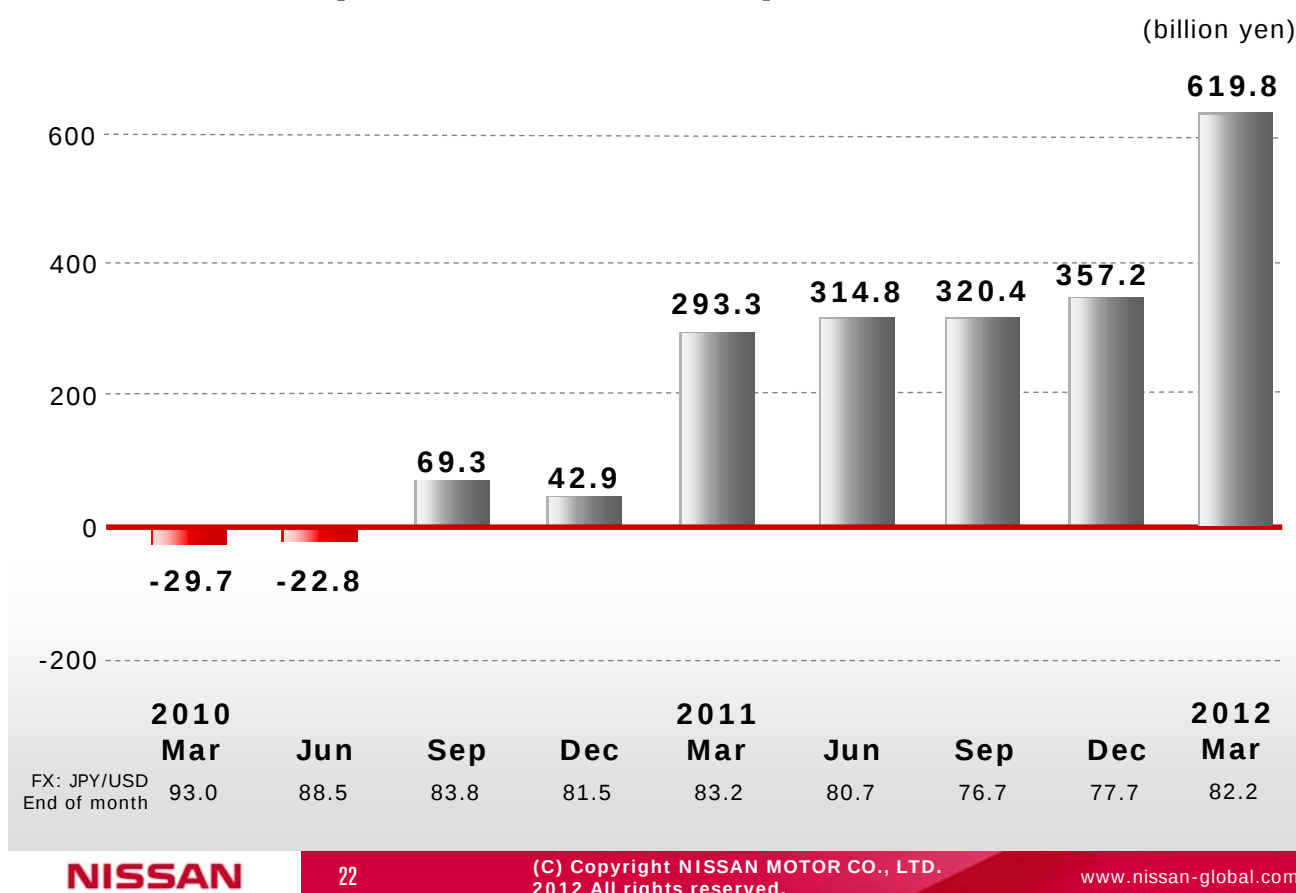
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FY11 financial performance

Operating profit variance analysis



Net Cash (Auto business)



FY11

sales performance

FY11

financial performance

FY12

outlook

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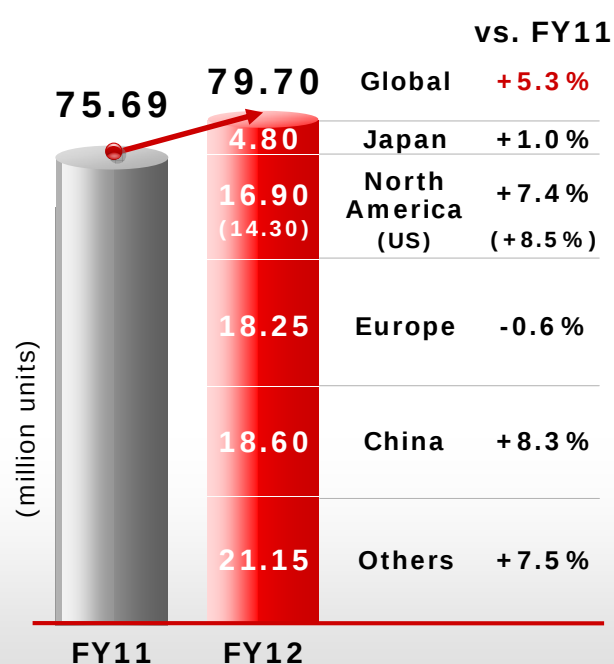
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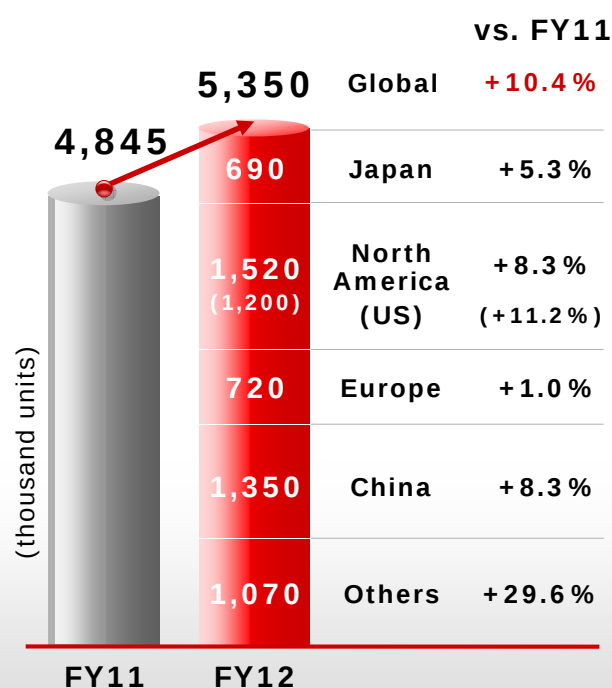
FY12 sales outlook

TIV*



*Nissan's estimation

Retail volume



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FY12 all-new product launches

Three Global Growth Models



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FY12 all-new product launches

10 all-new global launches

Japan

- NV350 Caravan
- NV350 Caravan Wide
- New compact
- New truck
- Cima
- Latio
- Sylphy



Europe

- Almera

China

- Infiniti M (LWB)
- Sylphy
- Venucia D50
- Venucia new model
- Infiniti JX
- Nissan new model



North America

- Altima
- Pathfinder
- Sentra
- NV200
- NV passenger



- Infiniti JX
- Altima
- Pathfinder
- Evalia
- NV350
- Sylphy / Pulsar
- Sylphy sport / Pulsar

- All-new global launches
- Regional launches

Other markets

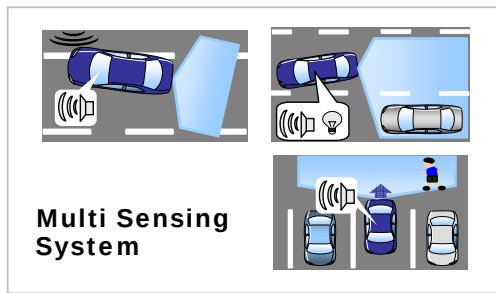
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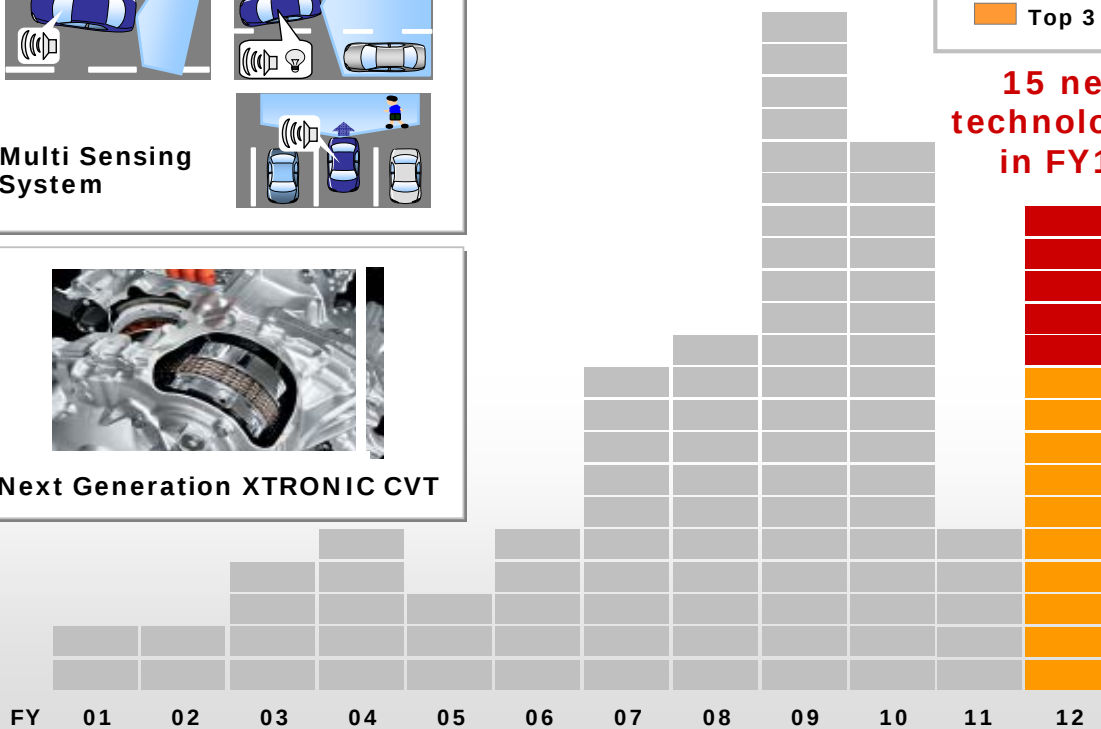
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FY12 new technologies



■ World first
■ Top 3 level

15 new technologies in FY12



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Zero-emission leadership

Nissan Green Program 2016



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Business expansion

Chinese local brand: Venucia



Venucia D50



Business expansion

Investing in Russia with our partners

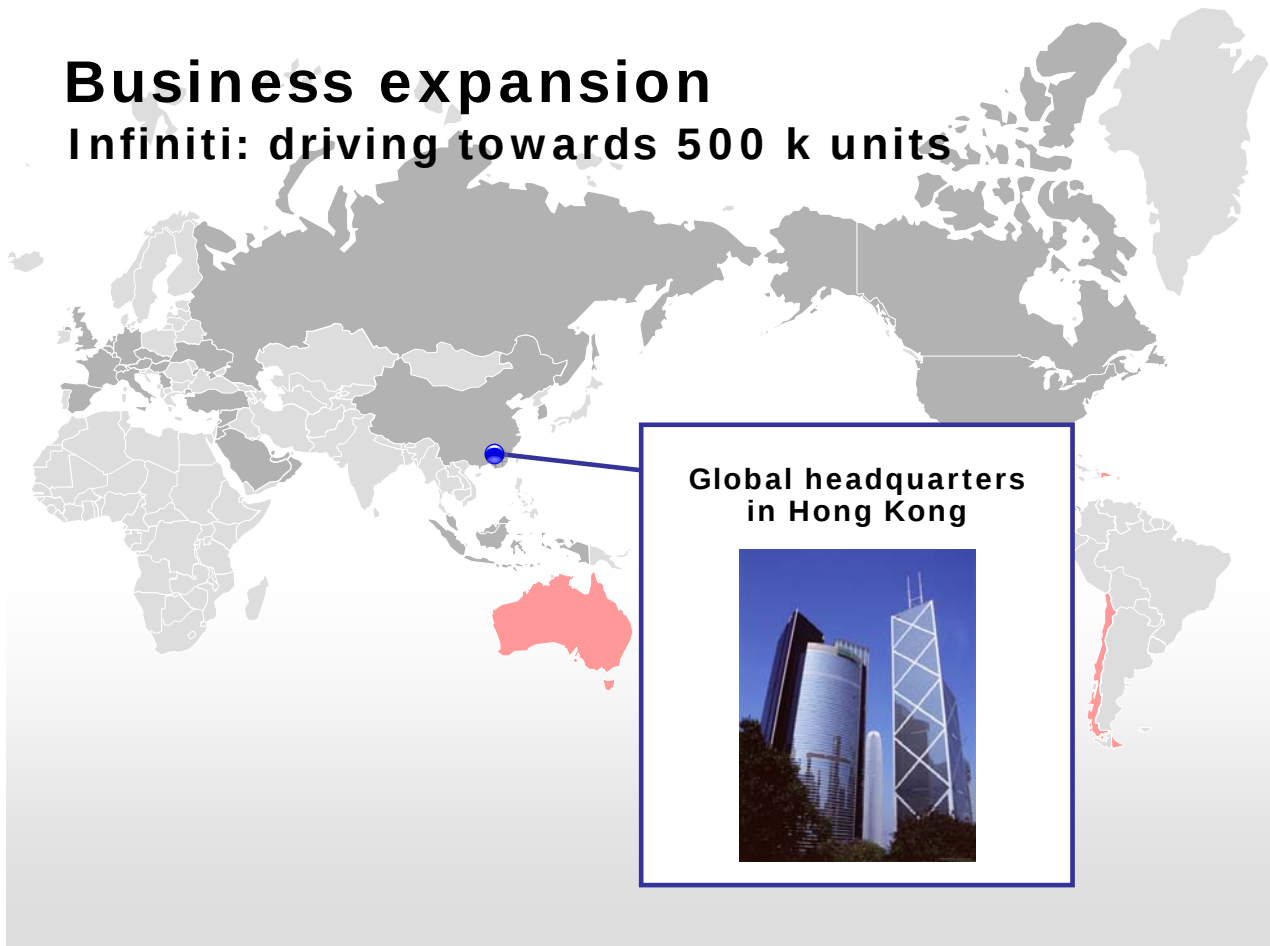


**First locally-built entry-level car,
Almera in Russia**



Business expansion

Infiniti: driving towards 500 k units



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Brand power

Nissan: a top 100 global brand and the most improved brand

Interbrand Creating and managing
brand value™

**BEST
GLOBAL
BRANDS
2011**

Interbrand Creating and managing
brand value™

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Brand power

Global brand campaign

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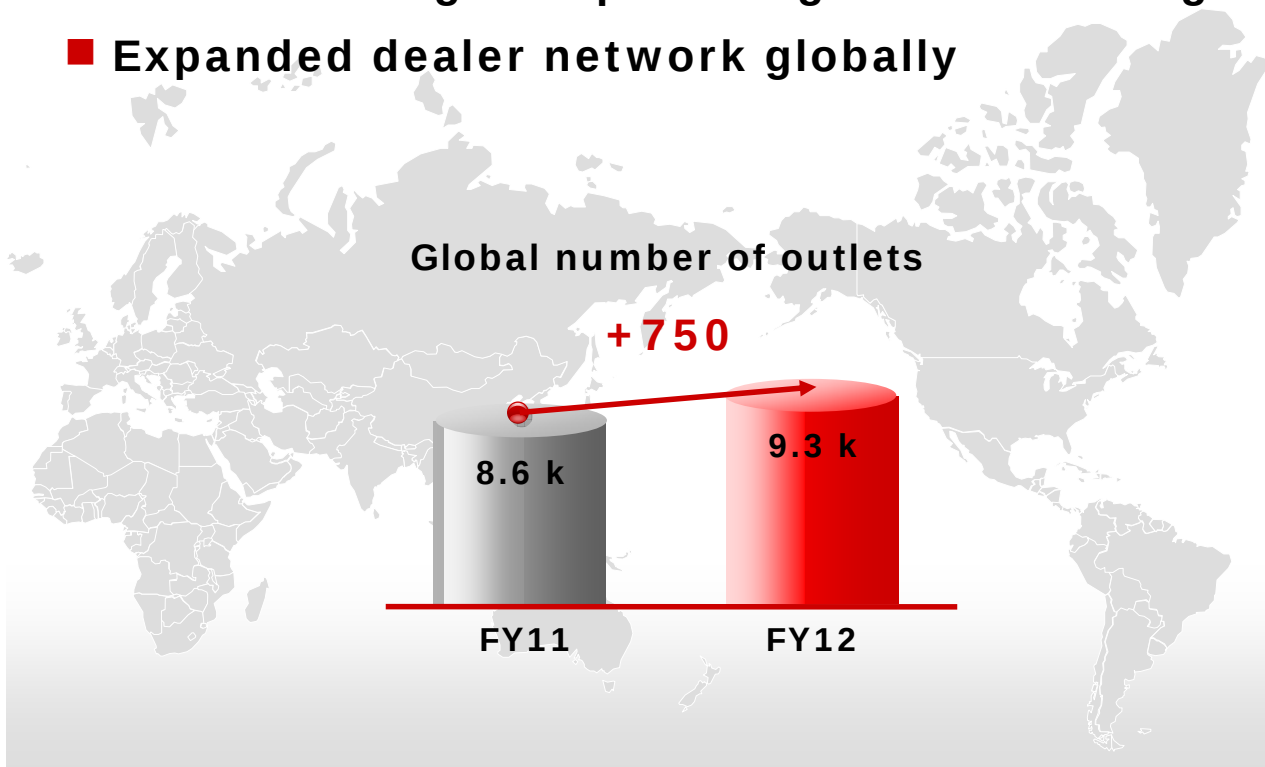
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Sales power

- Geomarketing for optimizing dealer coverage
- Expanded dealer network globally



FY12 outlook

(billion yen)

	<i>FY11 Result</i>	<i>FY12 outlook</i>	<i>Variance</i>	<i>Change vs. FY11 (%)</i>
Net revenue	9,409.0	10,300.0	+891.0	+9.5 %
Operating profit	545.8	700.0	+154.2	+28.2 %
<i>OP margin</i>	5.8 %	6.8 %	+1.0 %	
Ordinary profit	535.1	680.0	+144.9	+27.1 %
Net income	341.4	400.0	+58.6	+17.2 %
<i>Net income ratio</i>	3.6 %	3.9 %	+0.3 %	
CAPEX	406.4	550.0	+143.6	+35.3 %
<i>sales ratio</i>	4.3 %	5.3 %	+1.0 %	
R&D	428.0	485.0	+57.0	+13.3 %
<i>sales ratio</i>	4.5 %	4.7 %	+0.2 %	
FX rate assumptions	(JPY/USD) 79.1	82.0	+2.9	
	(JPY/EUR) 109.0	105.0	-4.0	

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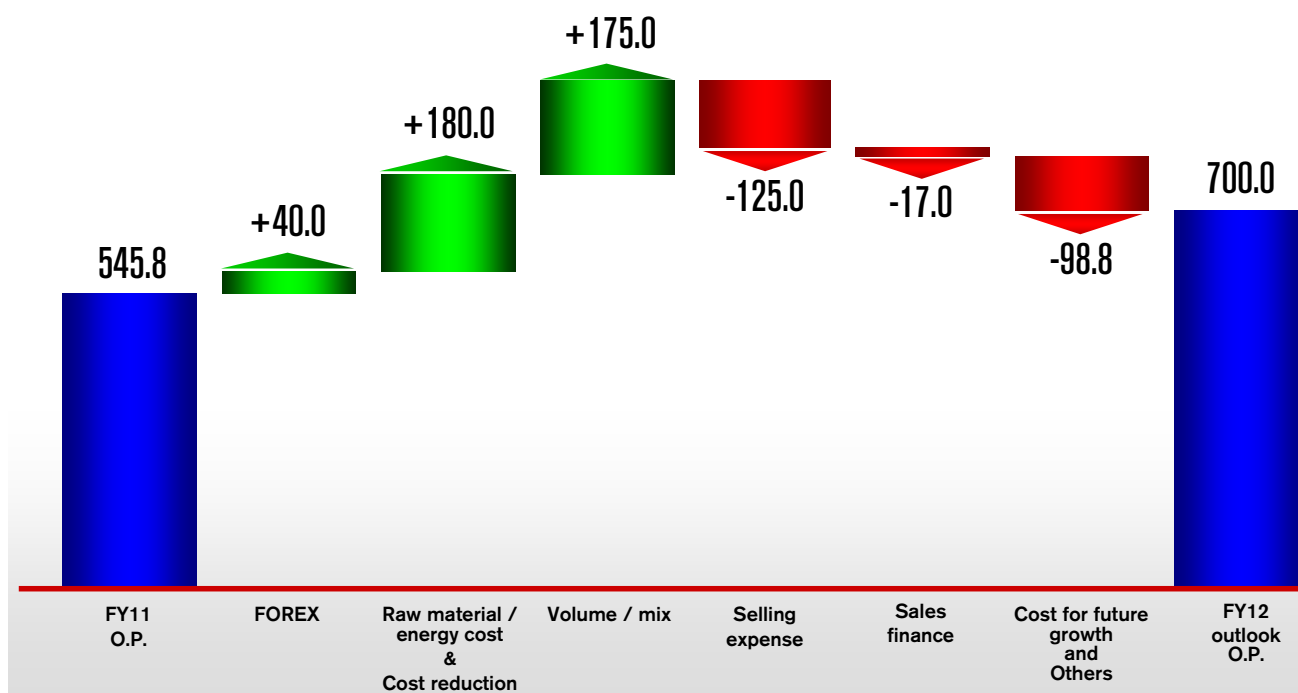
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FY12 outlook

Operating profit outlook variance analysis



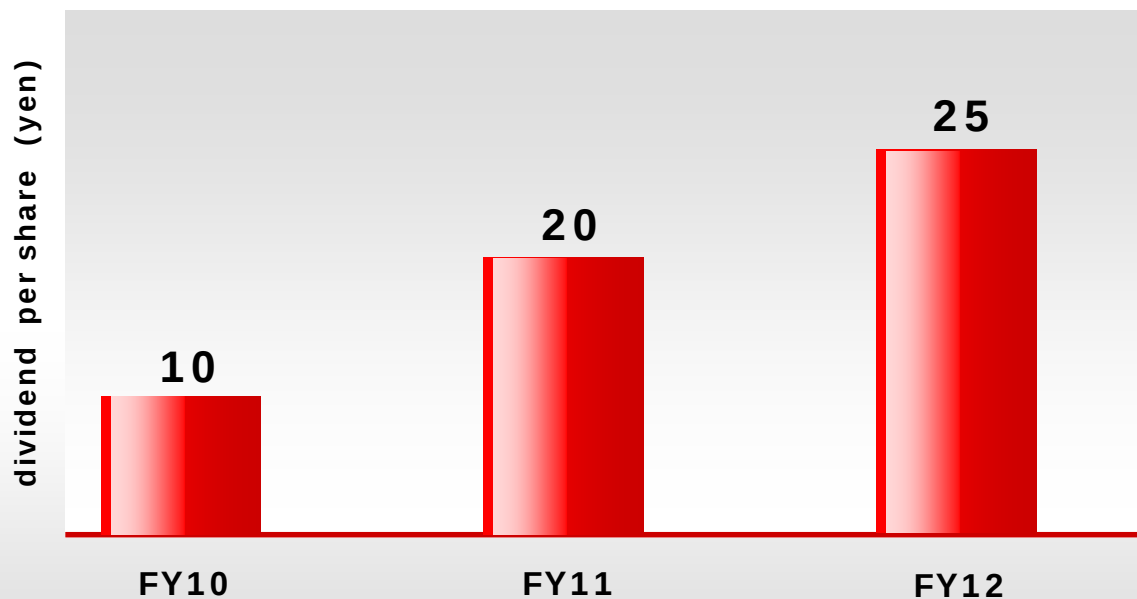
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FY12 shareholder return outlook



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