

FY 2006 Third Quarter Review

**February 2, 2007
Nissan Motor Co., Ltd**



Agenda

- Third quarter news update**
- Sales performance**
- Financial results**
- FY06 Outlook**
- Sustainable growth**

Third quarter news update

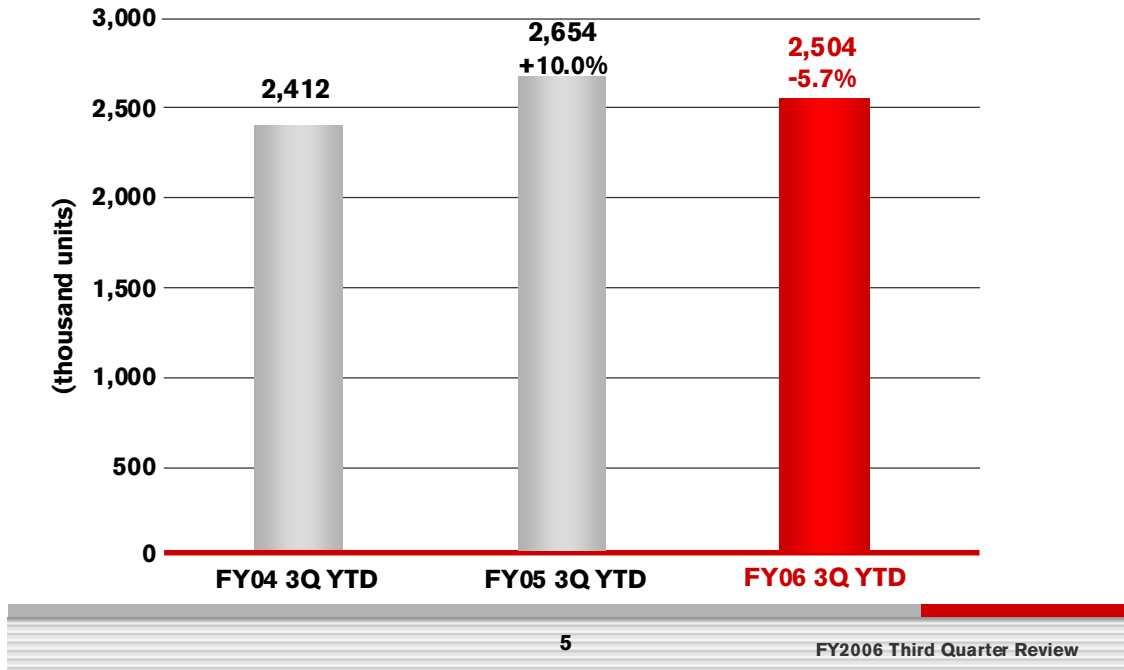
- Oct** 1) Introduced new Otti minicar for Japan
- Nov** 1) Launched the all-new Livina Geniss for China
2) Released the new Infiniti G sedan / Nissan Skyline
3) Opened new Global Training Center
- Dec** 1) Announced “Nissan Green Program 2010”
2) Established new global design studio in Japan
3) Introduced the all-new AD and AD Expert light commercial vehicles for Japan
4) Introduced six compact cars equipped with the HR15DE engine and XTRONIC CVT for Japan - Environmentally friendly technology that delivers higher fuel efficiency and lower emissions -
5) Opened new flagship dealer in Murayama, Japan

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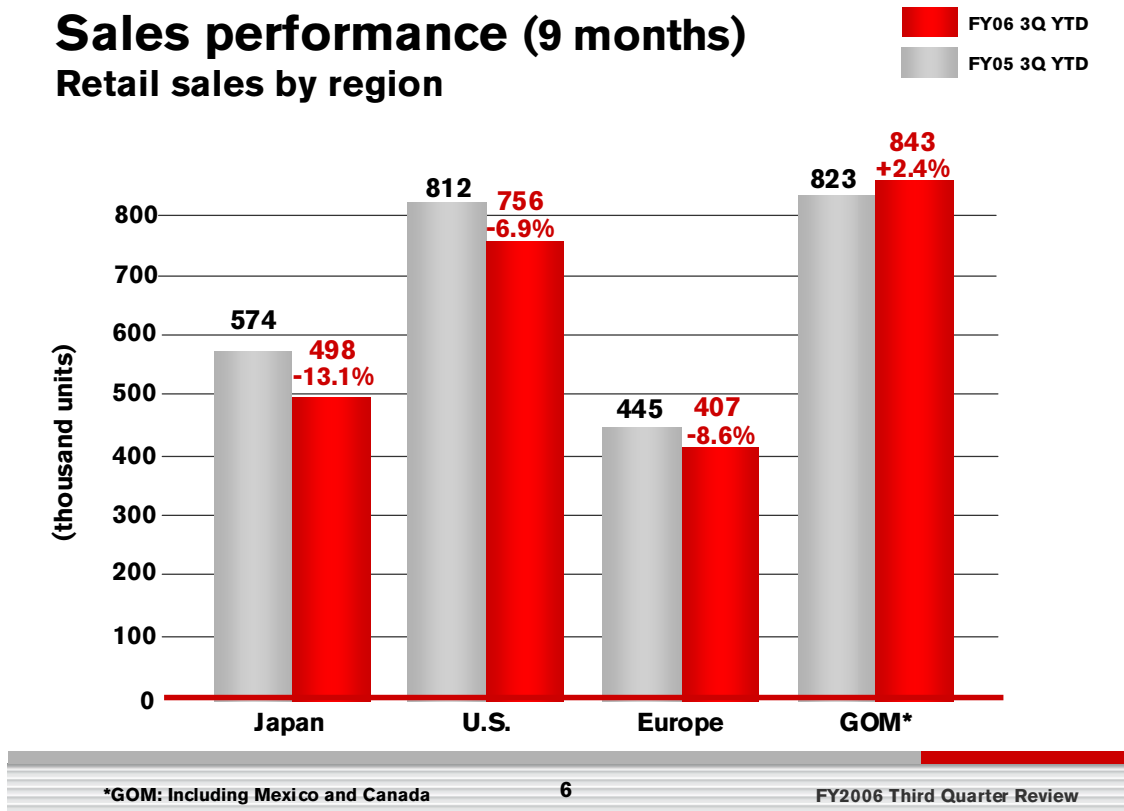
Sales performance (9 months)

Global retail sales



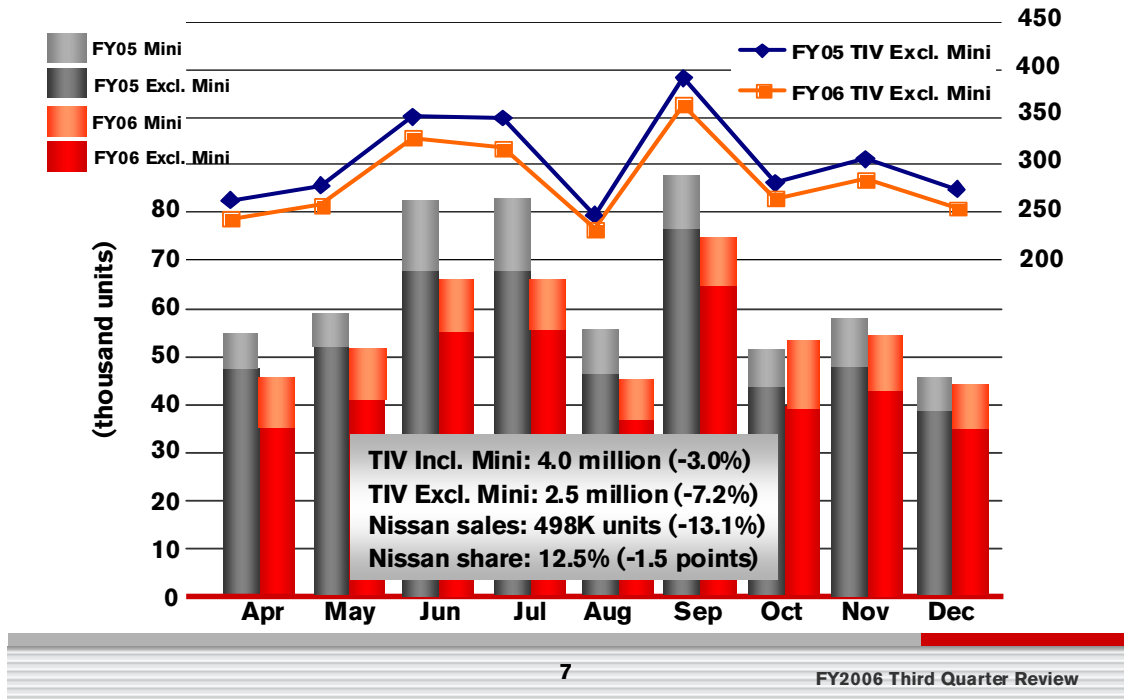
Sales performance (9 months)

Retail sales by region



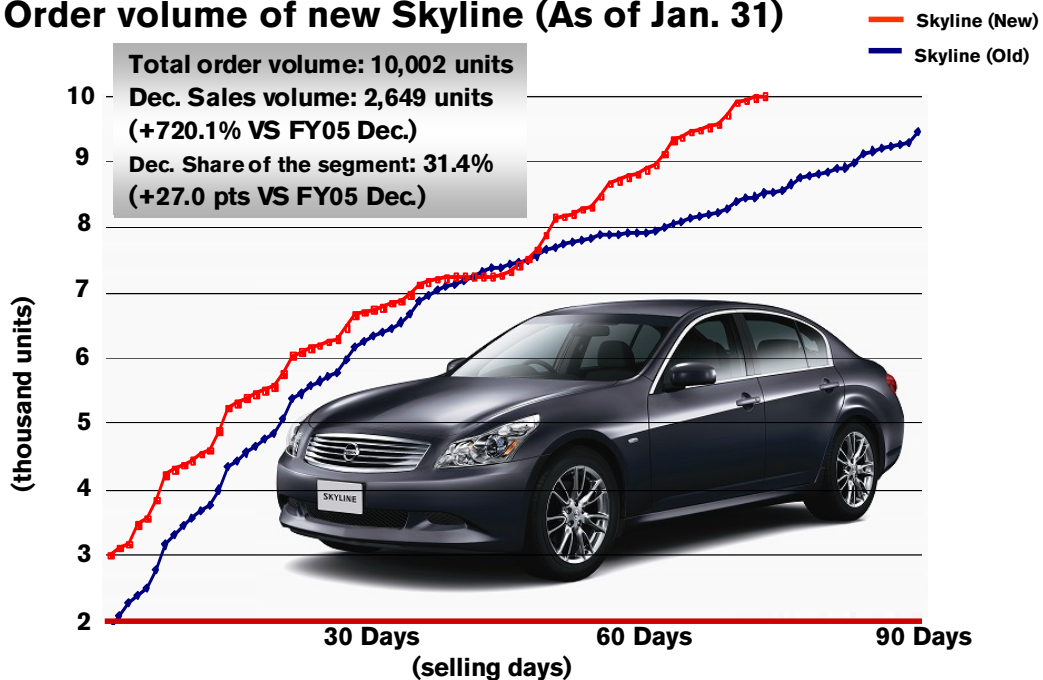
Sales performance (9 months)

Retail sales by region : Japan



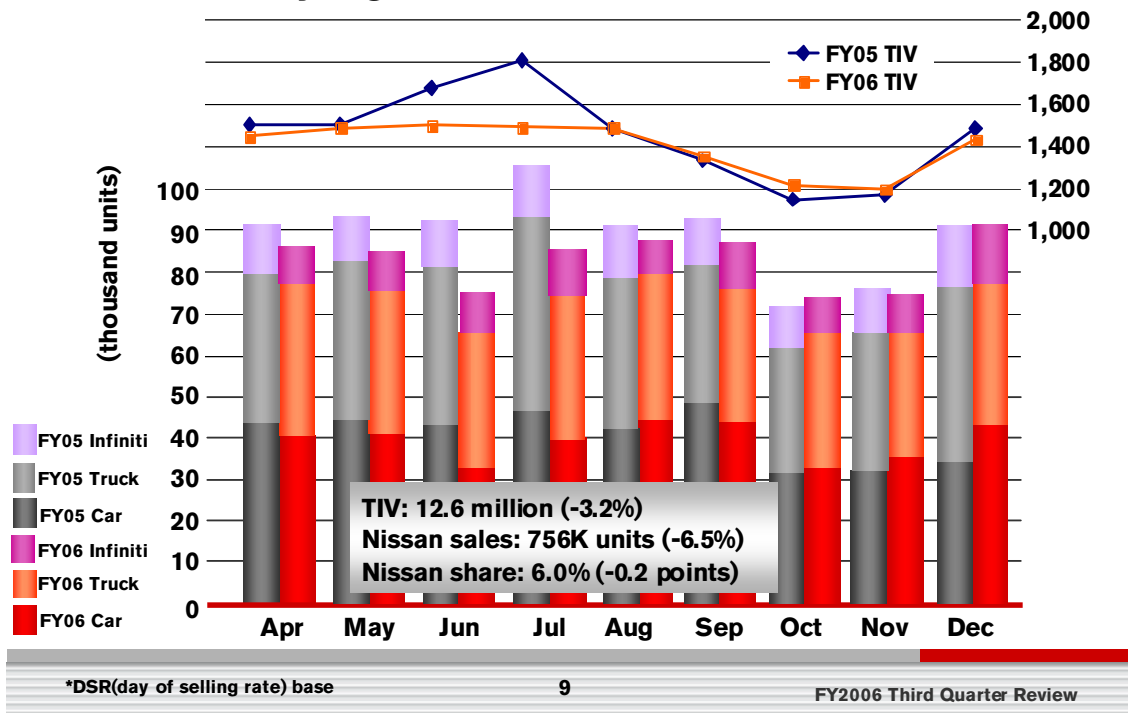
Sales performance

Order volume of new Skyline (As of Jan. 31)



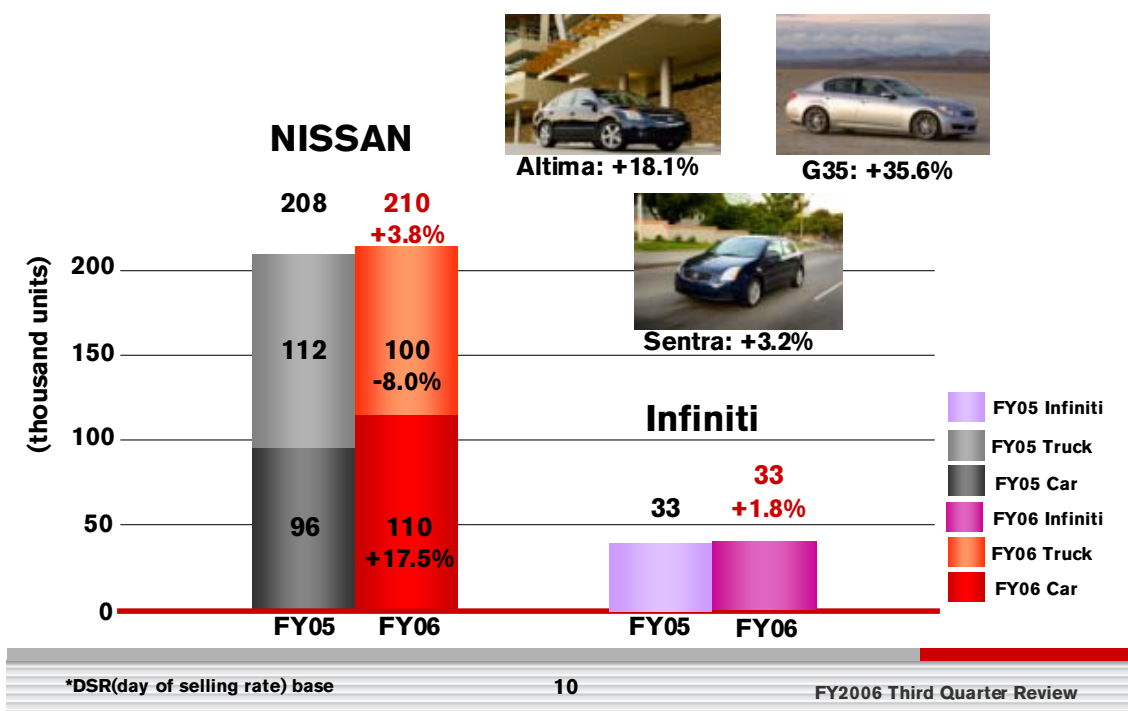
Sales performance (9 months)

Retail sales by region : U.S.



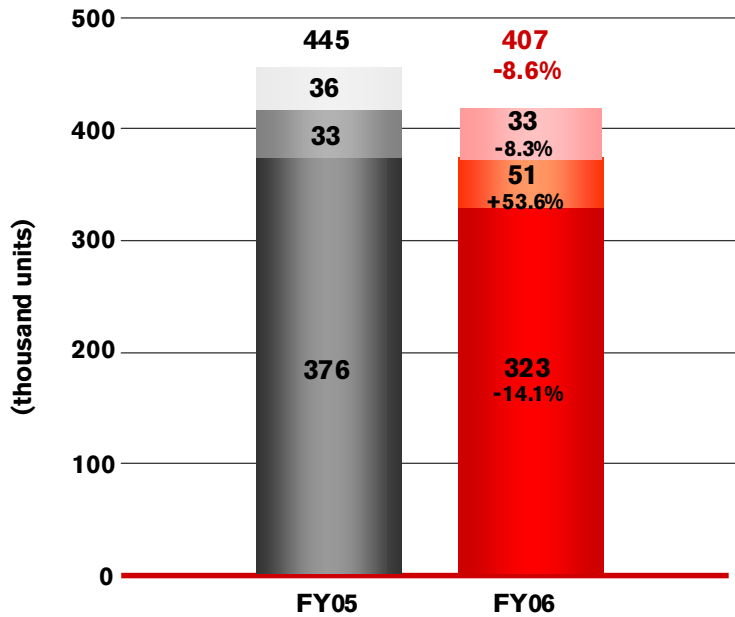
Sales performance (3 months)

Retail sales by region : U.S. – Third quarter



Sales performance (9 months)

Retail sales by region : Europe



Note

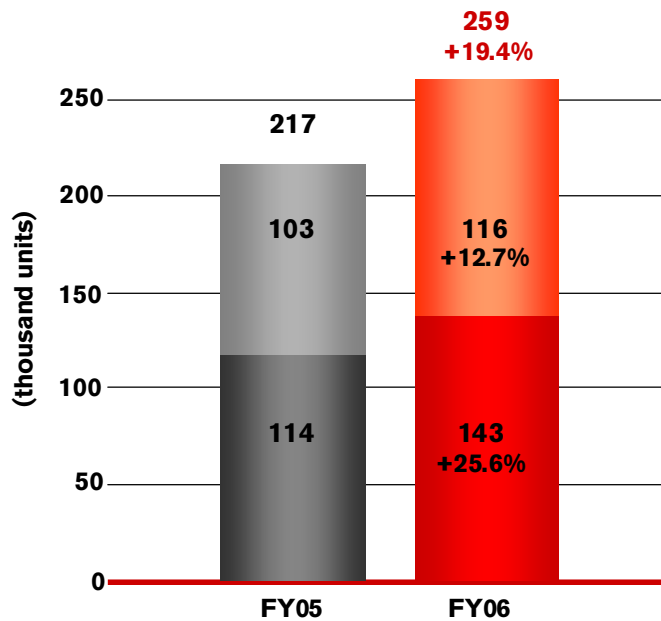


Navara

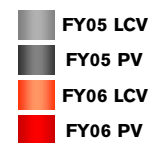


Sales performance (9 months)

Retail sales by region : China

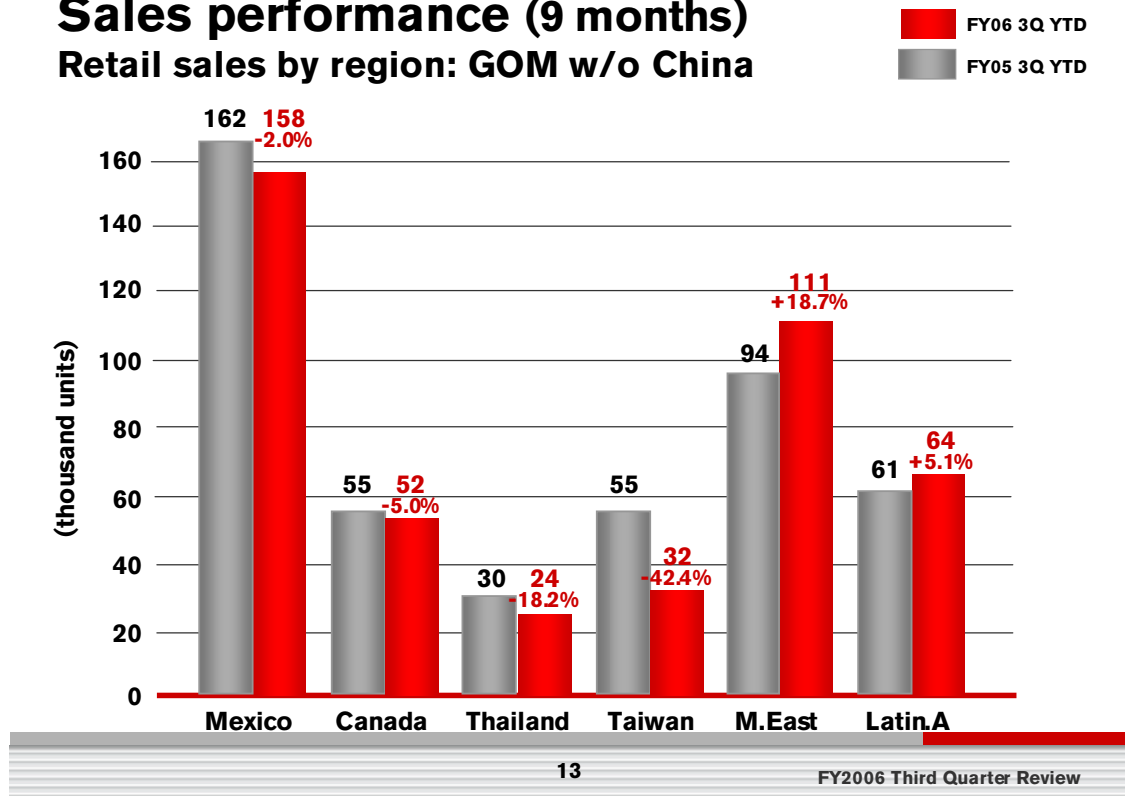


Bluebird Sylphy



Sales performance (9 months)

Retail sales by region: GOM w/o China



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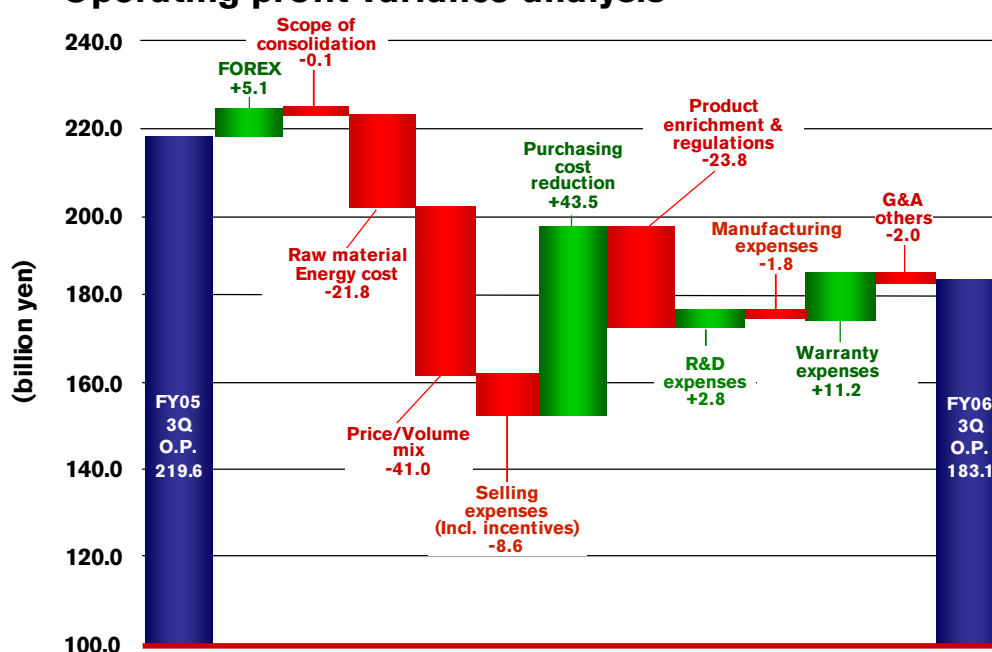
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Financial results (3 months)

(billion yen)	FY05 3Q	FY06 3Q	Change
Consolidated net revenue	2,301.3	2,342.8	+1.8%
Consolidated operating profit	219.6	183.1	-16.6%
Consolidated operating margin	9.5%	7.8%	-1.7 points

FX rate	¥117.3/USD	¥117.8/USD
	¥135.7/EUR	¥148.3/EUR

Financial results (3 months) Operating profit variance analysis



Financial results (3 months)

(billion yen)	FY05 3Q	FY06 3Q	Change
Consolidated net revenue	2,301.3	2,342.8	+1.8%
Consolidated operating profit	219.6	183.1	-16.6%
Consolidated operating margin	9.5%	7.8%	-1.7points
Net non-operating	-9.8	-6.0	
Ordinary profit	209.8	177.1	-15.6%
Net extraordinary	5.5	-7.5	
Income before tax	215.3	169.6	-21.2%
Tax	-71.5	-63.4	
Minority interest	-8.8	-1.8	
Net income	135.0	104.4	-22.6%
FX rate	¥117.3/USD ¥135.7/EUR	¥117.8/USD ¥148.3/EUR	

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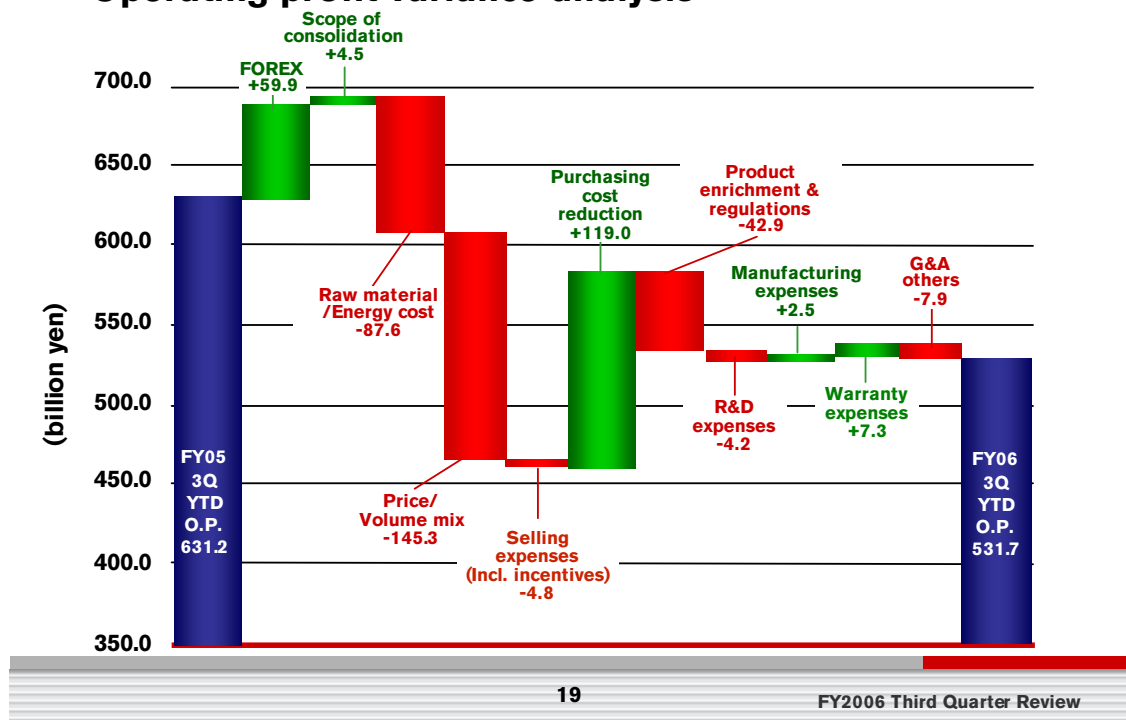
Financial results (9 months)

(billion yen)	FY05 3Q YTD	FY06 3Q YTD	Change
Consolidated net revenue	6,792.3	6,877.2	+1.2%
Consolidated operating profit	631.2	531.7	-15.8%
Consolidated operating margin	9.3%	7.7%	-1.6points
Net non-operating	-25.7	6.3	
Ordinary profit	605.5	538.0	-11.1%
Net extraordinary	-22.7	-12.7	
Income before tax	582.8	525.3	-9.9%
Tax	-188.7	-131.8	
Minority interest	-28.4	-14.9	
Net income	365.7	378.6	+3.5%
FX rate	¥112.1/USD ¥136.1/EUR	¥116.2/USD ¥144.3/EUR	

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Financial results (9 months) Operating profit variance analysis



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FY06 Outlook

Risks	Opportunities
<ul style="list-style-type: none">Higher level of incentivesMix and grade deteriorationHigh commodity pricesHigh energy pricesHigher interest rates	<ul style="list-style-type: none">NISSAN Value-UpFavorable exchange rates

FY06 Outlook

- Operating profit*

➔ **775 billion yen**
(down 12% from initial forecast of 880 billion yen)

- Net income*

➔ **460 billion yen**
(down 12% from initial forecast of 523 billion yen)

*Including the impact from fiscal year unification for December year-ending companies (ex. Europe, Mexico)

- Operating profit :+12 billion yen

- Net income : +2 billion yen

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Investing for the future New design center in Japan



Opened Nov. 2006



Investing for the future

Nissan Advanced Technology Center in Japan



Opening spring 2007



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Investing for the future

New HQs (Japan & U.S.)

U.S.

Opening mid-2008



Japan

Opening Oct. 2009



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FY2006 Third Quarter Review

Sustainable growth

Nissan Green Program 2010

■ Accelerate widespread application of effective technologies

⇒ Gasoline engine evolution + CVT improvement (Global)

■ “Providing the **Right technology** to the **Right market** at the **Right time** with the **Right value** to the customer”

- | | |
|---------------------------|------------------------------|
| ⇒ Clean Diesel Vehicle | (Starting in Europe) |
| ⇒ Bio Ethanol Vehicle | (Mainly in US and Brazil) |
| ⇒ Hybrid Electric Vehicle | (Starting from US and Japan) |
| ⇒ Fuel Cell Vehicle | (Starting from US and Japan) |
| ⇒ Electric Vehicle | (Starting from Japan) |

Sustainable growth

Nissan Green Program 2010

■ Introduced six compact cars in Dec. 25, 2006 for Japan

increased fuel efficiency, reduced CO2 and cleaner exhaust emissions

■ Introduction of gasoline engine with CO2 reduced to a comparable level with current diesel engines from FY2010

■ Introduction of “3 Liter Car” targeted during FY2010

■ Original Hybrid Electric Vehicle / Plug-in HEV

■ New Lithium-ion battery in development