

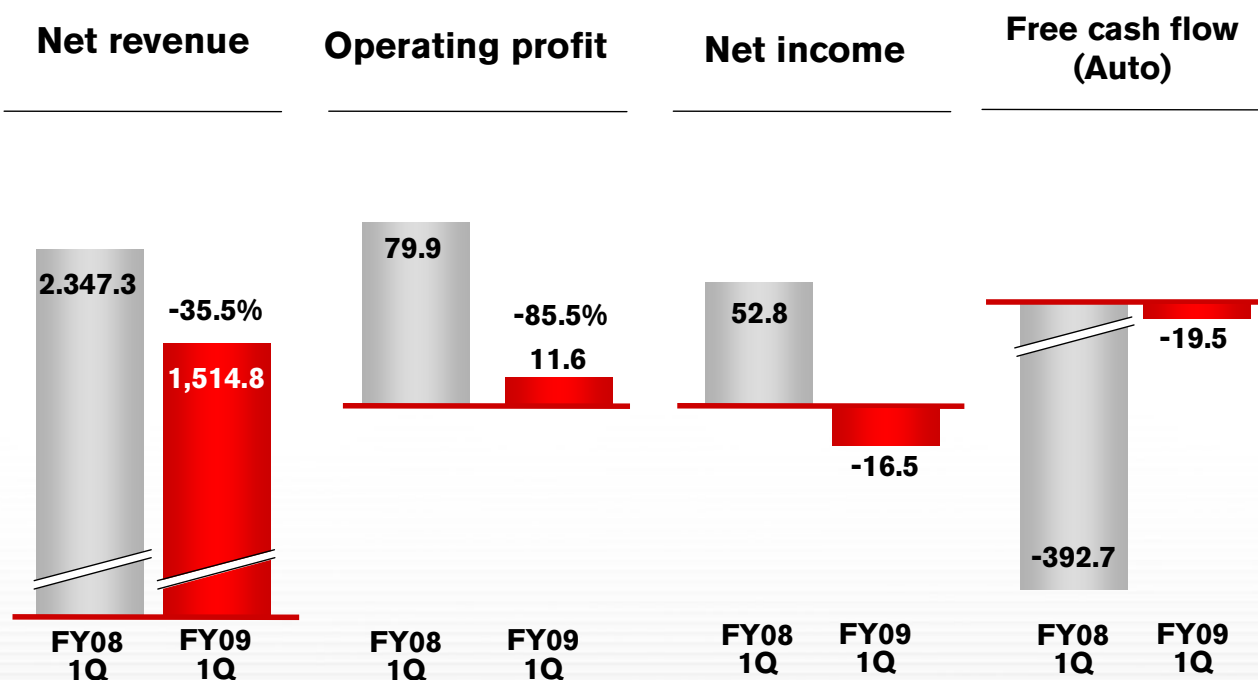
FY 2009 first-quarter financial results

July 29, 2009
Nissan Motor Co., Ltd.

FY09 first-quarter financial results

Key performance indicators – Financial results

(billion yen)

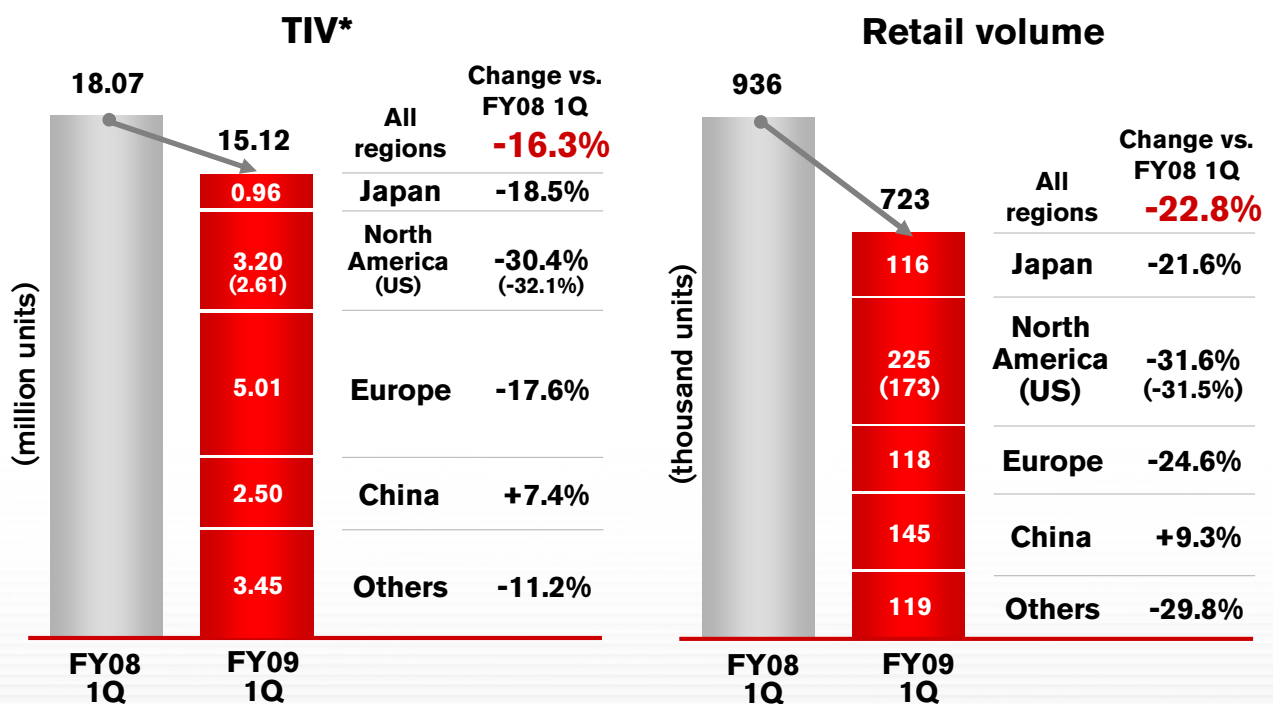


FY09 1st quarter performance

Recovery plan progress

FY09 outlook

Sales performance: Global



FY09 1st quarter all-new product launches

Europe

PIXO



Japan

NV200 Vanette



North America

G37 Convertible
cube

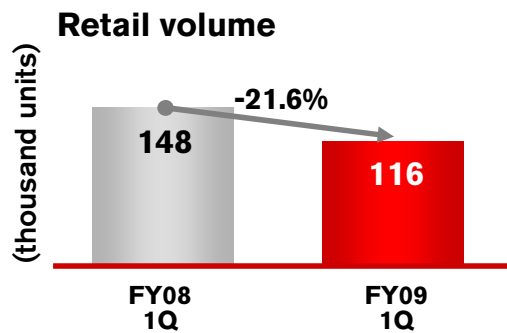


Other markets

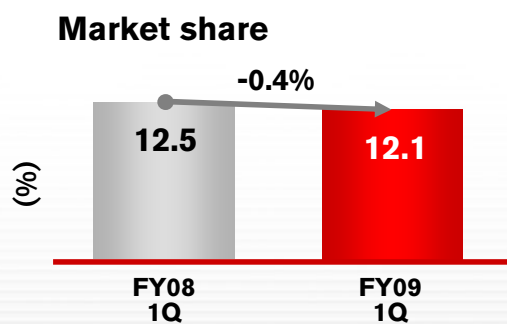
Teana
370Z

All-new global launches
Regional launches

Sales performance: Japan



- TIV decreased 18.5% to 958 k units
- Our wide range of “Nissan ECO Series” models contributed to our sales
- All-new NV200 Vanette successfully launched



Cube



Serena



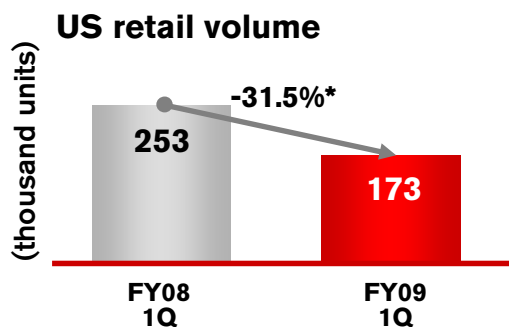
NV200 Vanette



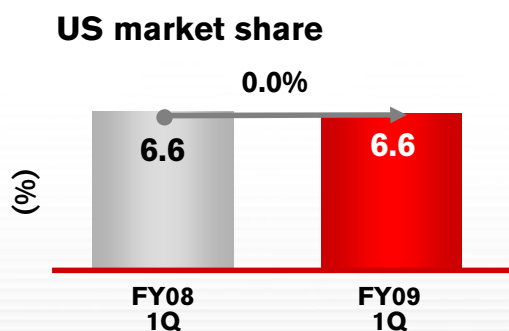
Note



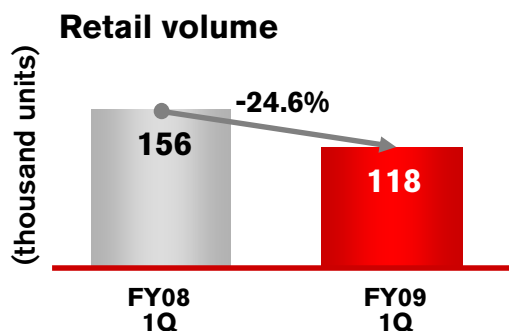
Sales performance: North America



- TIV decreased 32.1%* to 2.6 million units in US
- US market share stable at 6.6%
- cube and G37 Convertible launched
- Canada: Sales down 10.9% to 22.9 k units, market share improved 0.3% to 5.2%
- Mexico: Sales down 42.7% to 29.3 k units, market share decreased 2.2% to 18.2%

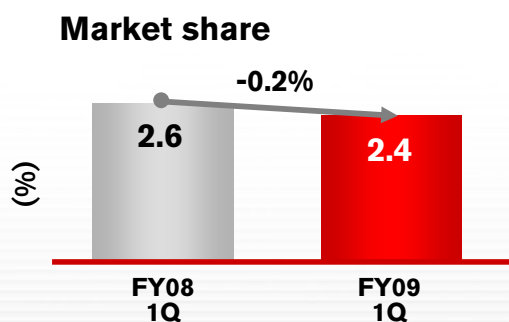


Sales performance: Europe

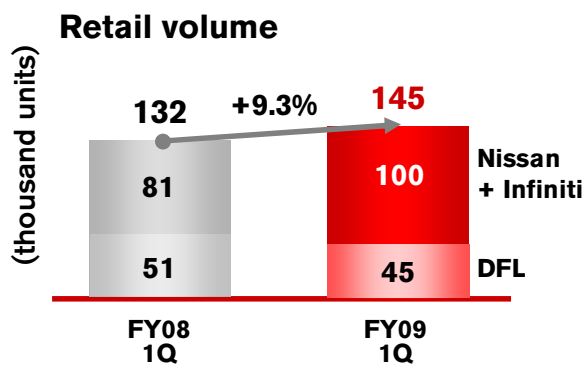


- TIV decreased 17.6% to 5.0 million units
- Government scrap incentives help sales in Western Europe
- Sales in Russia dropped 58.6% from 42.4 k units to 17.5 k units

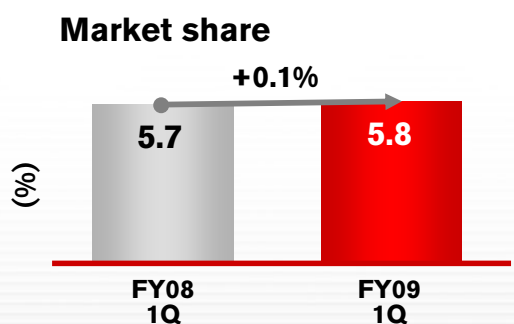
Market share:	FY08 1Q	FY09 1Q
Russia	5.0%	4.7%
Europe excl. Russia	2.2%	2.2%



Sales performance: China (Jan. to March)



- TIV increased 7.4% to 2.5 million units
- Sales of DFL-PV increased 28.9% to 95.8 k units
- A cut in preferential vehicle purchase tax for below 1.6 L models boosted sales of Tiida, Livina and Sylphy
- Nissan sales increased 28.4% to 187.6 k units in FY09 2Q (April to June)
- Additional capacity to Huadu plant in Guangzhou : start of operation in 2012 and ultimately to increase annual capacity by 240 k units



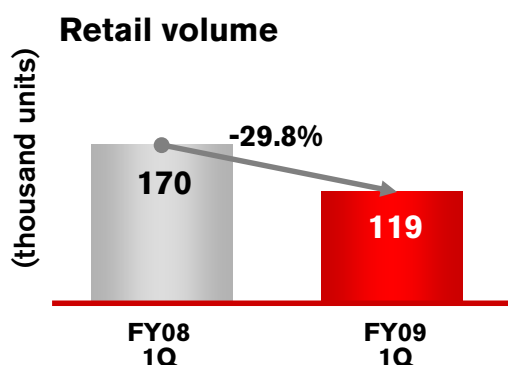
Tiida



Teana



Sales performance: Other markets



- Sales in Middle East dropped 34.8% to 42.4 k units
- Livina series introduced as flex-fuel vehicles in the South American market



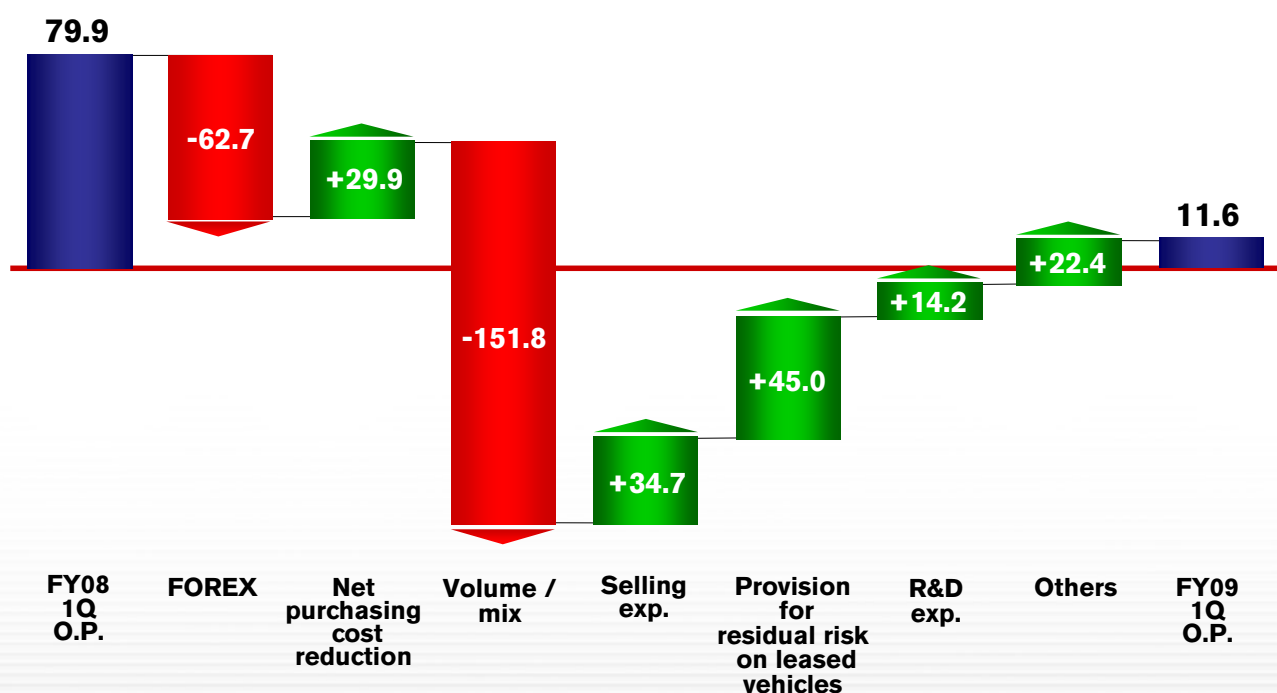
FY09 1st quarter financial performance

(billion yen)	FY08 1Q	FY09 1Q	Variance
Net revenue	2,347.3	1,514.8	-832.5
Operating profit	79.9	11.6	-68.3
<i>Non-operating</i>	2.6	-37.7	
Ordinary profit	82.5	-26.1	-108.6
<i>Extraordinary</i>	-7.2	-2.5	
Profit before tax	75.3	-28.6	-103.9
<i>Taxes</i>	-20.0	7.8	
<i>Minority interest</i>	-2.5	4.3	
Net income	52.8	-16.5	-69.3
FX rate	104.6 JPY/USD 163.4 JPY/EUR	97.4 JPY/USD 132.7 JPY/EUR	-7.2 JPY/USD -30.7 JPY/EUR

FY09 1st quarter financial performance

Operating profit variance analysis

(billion yen)



FY09 1st quarter performance

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FY09 outlook

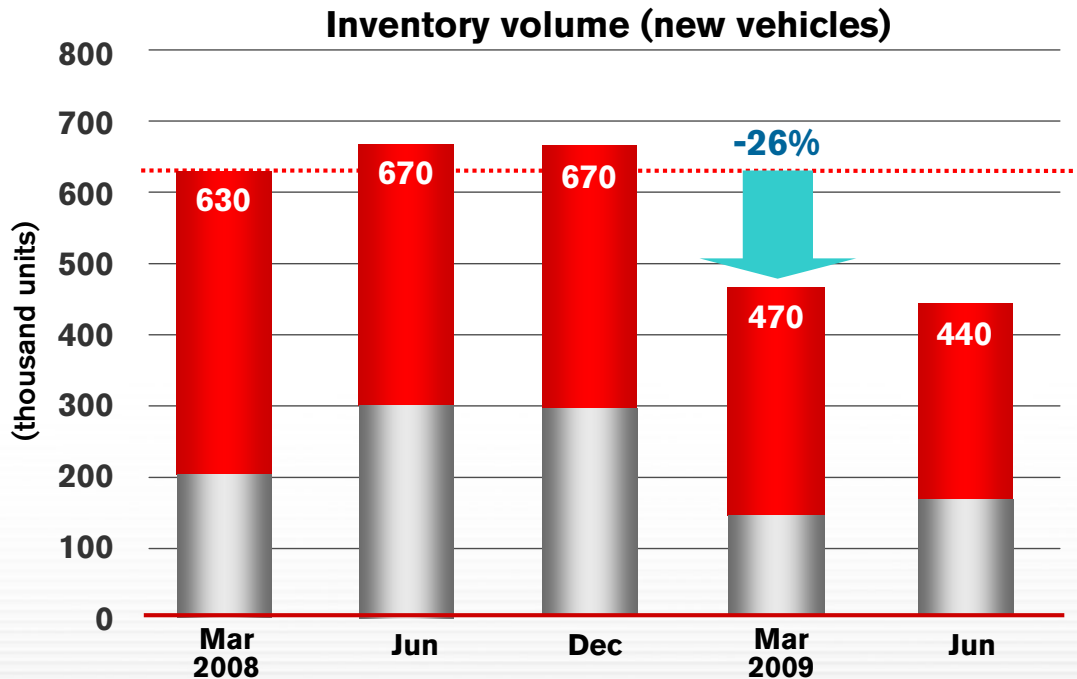
Recovery plan score card

Progress of recovery-related activities are monitored every month at Recovery Committee

- **Global TIV**
- **Sales volume / Market share**
- **Operating profit**
- **Free cash flow**
- **Resourcing**
- **Parts cost reduction**
- **Model profit optimization**
- **G&A expense**
- **AP/AR**
- **Inventory**

Tighter inventory management

Inventory volume remains at low level while production volume increased by 19% vs. FY08 4Q



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■ Dealer inventory, except some minor countries
■ Consolidated Nissan inventory, except some minor countries

FY09 first-quarter financial results

Quick and extensive measures in FY09

Alignment of cost base with the decline in net revenue

- Tight control of expense budget allocation
- 75% reduction of travel cost
- Labor cost reduction including 75% reduction of overtime work
- Frugal investment policy
- 20% reduction of fixed M&S expenses

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FY09 first-quarter financial results

FY09 1st quarter performance

Recovery plan progress

FY09 outlook

FY09 risks and opportunities

Risks

- Foreign exchange
- Raw material price rebound
- Distressed suppliers
- Further deterioration of TIV

Opportunities

- China
- Synergies with Renault

FY09 outlook (No change)

(billion yen)

	(A) FY08	(B) FY09 *	(B)-(A) Variance
Operating profit	-137.9	-100.0	+37.9
Net income	-233.7	-170.0	+63.7
Free cash flow (Auto)	-251.7	POSITIVE	
FX rate assumption	100.7 JPY/USD 144.1 JPY/EUR	95 JPY/USD 125 JPY/EUR	

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FY09 first-quarter financial results

Global entry car launch

**Rollout of global entry models in
150+ countries, starting in 2010**

- **Successor of March/Micra to be first produced in Thailand at the end of FY09**
- **Progress of plant construction at Chennai, India, is on track for the start of production in May 2010**
- **Start of production in China will be in mid 2010**

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FY09 first-quarter financial results

Zero-emission leadership

Moving forward with mass-market zero-emission mobility

- AESC at Zama began trial production of lithium-ion batteries
- Vehicle production in Oppama plant (Japan) begins in fall of 2010, starting from 50k/year and ramping up
- Funding approved for Smyrna plant (US) to have an annual capacity of 150k electric vehicles and 200k battery packs
- Two battery plants to be built in UK and Portugal
- 27 agreements have been signed with governments and other entities including a partnership with the Ministry of Industry and Information Technology of China (MIIT)

Zero-emission leadership

Moving forward with mass-market zero-emission mobility

**Unveil our new EV for the first time
on Aug. 2, 2009, at new HQ**