



July 29, 2010

Financial Results for the First Quarter Ended June 30, 2010

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 Scheduled date of filing Shihanki-Houkokusho : To be determined Scheduled date of payment of cash dividends : -
 The additional materials of the Financial Results for the First Quarter : Yes
 The briefing session of the Financial Results for the First Quarter : Yes

(Amounts less than one million yen are rounded)

1. Consolidated Financial Results for the First Quarter Ended June 30, 2010 (April 1, 2010 through June 30, 2010)

<1> Consolidated operating results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2010 1st quarter	2,050,136	35.3	167,910	-	155,003	-	106,649	-
FY2009 1st quarter	1,514,835	(35.5)	11,601	(85.5)	(26,117)	-	(16,530)	-

	Net income per share-basic	Net income per share-diluted
	yen	yen
FY2010 1st quarter	25.65	-
FY2009 1st quarter	(4.06)	-

Note: Regarding net sales, operating income, ordinary income and net income, percent indication shows percentage of change from corresponding figure for the same quarter of the prior fiscal year.

<2> Consolidated financial position

	Total assets	Net assets	Net assets excluding share subscription rights and minority interests as a percentage of total assets	Net assets excluding share subscription rights and minority interests per share
	Millions of yen	Millions of yen	%	yen
FY2010 1st quarter	9,969,554	3,101,170	27.9	665.14
FY2009	10,214,820	3,015,105	26.5	663.90

Note: Net assets excluding share subscription rights and minority interests: 2,783,188 million yen as of June 30, 2010, 2,707,351 million yen as of March 31, 2010

2. Dividends

	Annual cash dividends per share				
	at 1st quarter end	at 2nd quarter end	at 3rd quarter end	at fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
FY2009	-	0.00	-	0.00	0.00
FY2010	-				
FY2010 forecast		5.00	-	5.00	10.00

Note: Changes in dividends forecast for FY2010 as of June 30, 2010 : None

3. Forecast of consolidated operating results for FY2010 (April 1, 2010 through March 31, 2011)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
FY2010 1st half	-	-	-	-	-	-	-	-	-
FY2010	8,200,000	9.1	350,000	12.3	315,000	51.6	150,000	253.9	35.85

Note1: Regarding net sales, operating income, ordinary income and net income, percent indications show percentage of changes from corresponding figures for the previous period.

Note2: Changes in forecast of consolidated operating results for FY2010 as of June 30, 2010 : None

Note3: Forecast of consolidated operating results for FY2010 1st half has not been prepared.

4. Others Note: See attached page2 "【Qualitative Information - Financial Statements】 2.Others."

<1> Significant changes in scope of consolidation: None

In : - (Company Name)

Out : - (Company Name)

Note : The scope change related to specified subsidiaries during the 1st quarter

<2> Adoption of simplified and special accounting policies for quarterly financial statements: Applicable

Note: Adoption of simplified and specified accounting policies for the 1st quarter

<3> Changes in accounting policies

<3>-1 Changes due to changes in accounting standard: Applicable

<3>-2 Other changes: None

Note: Change in significant accounting policies and change in presentation which are stated in "change in important matters in preparing quarterly consolidated financial statements".

<4> Number of shares issued

<4>-1 Number of shares issued (including treasury stocks):

<4>-2 Number of treasury shares:

<4>-3 The average number of shares issued during 1st quarter:

FY2010 1st Quarter	4,520,715,112 shares	FY2009	4,520,715,112 shares
FY2010 1st Quarter	336,367,107 shares	FY2009	442,782,597 shares
FY2010 1st Quarter	4,157,751,916 shares	FY2009 1st Quarter	4,073,303,221 shares

※ Implementaion status of Quarterly review

This Financial Results report for the First Quarter was exempt from Quartely review which was based on Financial Instruments and Exchange Law of Japan. As of the First Quarter disclosing, Quartely review for the quartely financial statements are under review.

※ Explanation regarding the appropriate use of forecasts of business results

The financial forecasts of business results are based on judgments and estimates that have been made using of currently available information.

By nature, such financial forecasts are subject to uncertainty and risk. Therefore, you are advised that the final results might be significantly different from the aforementioned forecasts due to changes in economic environments related to our business, market trends and exchange rate, etc.

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1. Qualitative Information - Financial Statements

(1) Operating Results

Net sales of the Group for first quarter period of this fiscal year ("this first quarter") were ¥2,050.1 billion, an increase of ¥535.3 billion (35.3%) from the corresponding first quarter period of the prior fiscal year ("previous first quarter"), and operating income increased by ¥156.3 billion to ¥167.9 billion on consolidated basis.

Net non operating loss of ¥12.9 billion was recorded for this first quarter, improving by ¥24.8 billion from the previous first quarter. This improvement was mainly due to the decrease in equity in losses of affiliates and exchange loss. As a result, ordinary income of ¥155.0 billion was recorded for an improvement of ¥181.1 billion from the previous first quarter of ordinary loss of ¥26.1 billion. Net special gain of ¥2.6 billion was recorded, for an improvement of ¥5.1 billion from the previous first quarter. This improvement was primarily attributable to increase of sales on fixed assets even though loss on adjustment for changes of accounting standard for asset retirement obligations was recorded. Income before income taxes and minority interests for this first quarter amounted to ¥157.6 billion, for a profit improvement of ¥186.2 billion from the previous first quarter of loss before income taxes and minority interest of 28.6 ¥billion. As a result, net income of ¥106.6 billion was recorded for the quarter, for a profit improvement of ¥123.1 billion from the previous first quarter of net loss of ¥16.5 billion.

(2) Financial Position

Total assets have decreased by 2.4% to 9,969.6 billion yen compared to March 31, 2010. This is mainly due to decrease in Sales finance receivables by 96.5 billion yen and Machinery, equipment and vehicles, net by 66.2 billion yen.

Total liabilities have decreased by 4.6% to 6,868.4 billion yen compared to March 31, 2010. This is mainly due to decrease in Long-term borrowings by 168.7 billion yen. Total net assets have increased by 2.9% to 3,101.2 billion yen compared to March 31, 2010. This is mainly due to Net income of 106.6 billion yen.

(3) FY2010 Financial Forecast

Nissan's forecast remains unchanged for the full year as presented on May 12, 2010. The full-year environment remains uncertain, and Nissan is working to maintain control in a situation that is still critical. Given the risks we foresee - with various risks such as raw material price change and foreign exchange etc. - the Company remains cautious on the outlook for our industry.

2. Others

(1) Significant changes in scope of consolidation

There are no significant changes in scope of consolidation for the quarter ended June 30, 2010.

(2) Adoption of simplified accounting policies and specific accounting policies for quarterly consolidated financial statements

Simplified accounting

(Computation method for income taxes, deferred tax assets and deferred tax liabilities)

The recoverability of deferred tax assets was assessed based on the projections of future performance and tax planning that were used in the prior fiscal year but also by taking into account the effects of significant changes if such significant changes were recognized in the business environment or in the circumstances where temporary differences occur during the period from the end of the prior fiscal year to June 30, 2010.

Specific accounting policies adopted in preparing quarterly consolidated financial statements

(Calculation of tax expense)

To calculate the tax expense, the effective tax rate after adoption of tax-effect accounting, which is available for the whole fiscal year ending March 31, 2011, including the quarter under review, is reasonably estimated against income before income taxes and minority interests, and then the income before income tax and minority interests for the quarter under review is multiplied by such an estimated effective tax rate. Income taxes - deferred are included in the income taxes.

(3) Changes in accounting policies

1) Application of the "Accounting Standard for Equity Method of Accounting for Investments" and "Practical Solution on Unification of Accounting Policies Applied to Associates Accounting for Using the Equity Method"

Effective April 1, 2010, the Accounting Standard for Equity Method of Accounting for Investments (ASBJ Statement No.16 issued on March 10, 2008) and Practical Solution on Unification of Accounting Policies Applied to Associates Accounted for Using the Equity Method (ASBJ Practical Issue Task Force (PITF) No.24 issued on March 10, 2008) have been adopted.

The effect of this change on ordinary income and income before taxes and minority interests was immaterial.

As a result of this change, as of April 1, 2010, total shareholders' equity decreased by ¥357 million, total valuation, translation adjustments and others decreased by ¥568 million, minority interests decreased by ¥1,305 million and total net assets decreased by ¥2,230 million.

2) Application of the "Accounting Standards for Asset Retirement Obligations"

Effective April 1, 2010, the Accounting Standard for Asset Retirement Obligations (ASBJ Statement No.18 issued on March 31, 2008) and the Implementation Guidance on Accounting Standards for Asset Retirement Obligations (ASBJ Guidance No.21 issued on March 31 2008) have been adopted. This effect of this change was to decrease income before income taxes and minority interests by ¥3,822 million for the first quarter ended June 30, 2010.

The effect of this change on operating income and ordinary income was immaterial.

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

	(in millions of Yen)	
	Current First Quarter (As of June 30, 2010)	Prior Fiscal Year (As of March 31, 2010) (Condensed)
Assets		
Current assets		
Cash on hand and in banks	751,130	802,410
Trade notes and accounts receivable	609,310	641,154
Sales finance receivables	2,549,393	2,645,853
Securities	77,861	50,641
Merchandise and finished goods	589,333	540,407
Work in process	147,958	127,190
Raw materials and supplies	147,907	134,681
Other	621,013	729,527
Allowance for doubtful accounts	(89,435)	(91,453)
Total current assets	5,404,470	5,580,410
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	670,449	679,829
Machinery, equipment and vehicles, net	1,914,807	1,980,991
Land	672,820	675,029
Construction in progress	114,602	125,792
Other, net	368,192	396,488
Total property, plant and equipment	3,740,870	3,858,129
Intangible fixed assets	138,293	143,911
Investments and other assets		
Investment securities	319,545	268,755
Other	371,017	368,487
Allowance for doubtful accounts	(4,641)	(4,872)
Total investments and other assets	685,921	632,370
Total fixed assets	4,565,084	4,634,410
Total assets	9,969,554	10,214,820

	Current First Quarter (As of June 30, 2010)	Prior Fiscal Year (As of March 31, 2010) (Condensed)
(in millions of Yen)		
Liabilities		
Current liabilities		
Trade notes and accounts payable	1,045,838	1,001,287
Short-term borrowings	314,911	349,427
Current portion of long-term borrowings	725,761	695,655
Commercial papers	131,221	174,393
Current portion of bonds	329,612	407,130
Lease obligations	66,096	64,984
Accrued expenses	513,085	523,444
Accrued warranty costs	74,334	76,816
Other	512,221	563,722
Total current liabilities	3,713,079	3,856,858
Long-term liabilities		
Bonds	556,104	507,142
Long-term borrowings	1,623,306	1,791,983
Lease obligations	79,368	86,552
Accrued warranty costs	96,751	102,516
Accrued retirement benefits	170,737	175,638
Accrued directors' retirement benefits	953	1,303
Other	628,086	677,723
Total long-term liabilities	3,155,305	3,342,857
Total liabilities	6,868,384	7,199,715
Net assets		
Shareholders' equity		
Common stock	605,814	605,814
Capital surplus	804,470	804,470
Retained earnings	2,541,602	2,456,523
Treasury stock	(161,542)	(267,841)
Total shareholders' equity	3,790,344	3,598,966
Valuation, translation adjustments and others		
Unrealized holding gain and loss on securities	1,757	1,045
Unrealized gain and loss from hedging instruments	(2,510)	(4,012)
Translation adjustments	(992,458)	(875,818)
Other	(13,945)	(12,830)
Total valuation, translation adjustments and others	(1,007,156)	(891,615)
Share subscription rights	2,419	2,387
Minority interests	315,563	305,367
Total net assets	3,101,170	3,015,105
Total liabilities and net assets	9,969,554	10,214,820

(2) Quarterly Consolidated Statement of Income

(in millions of Yen)

	Prior First Quarter (From April 1, 2009 To June 30, 2009)	Current First Quarter (From April 1, 2010 To June 30, 2010)
Net sales	1,514,835	2,050,136
Cost of sales	1,264,180	1,625,816
Gross profit	250,655	424,320
Selling, general and administrative expenses		
Advertising expenses	34,297	38,218
Provision for warranty costs	14,021	21,639
Other selling expenses	18,783	25,399
Salaries and wages	84,919	79,731
Provision for doubtful accounts	9,749	7,326
Other	77,285	84,097
Total selling, general and administrative expenses	239,054	256,410
Operating income	11,601	167,910
Non-operating income		
Interest income	2,735	3,309
Dividends income	225	665
Derivative income	3,537	-
Miscellaneous income	3,041	2,982
Total non-operating income	9,538	6,956
Non-operating expenses		
Interest expense	7,538	7,324
Equity in losses of affiliates	15,256	1,681
Exchange loss	18,139	4,175
Miscellaneous expenses	6,323	6,683
Total non-operating expenses	47,256	19,863
Ordinary income (loss)	(26,117)	155,003
Special gains		
Gain on sales of fixed assets	445	5,893
Gain on sales of investment securities	1,762	1,398
Other	305	1,226
Total special gains	2,512	8,517
Special losses		
Loss on disposal of fixed assets	1,244	929
Impairment loss	923	
Loss on adjustment for changes of accounting standard for asset retirement obligations	-	3,808
Special addition to retirement benefits	1,464	666
Other	1,369	563
Total special losses	5,000	5,966
Income (loss) before income taxes and minority interests	(28,605)	157,554
Income taxes	(7,831)	43,268
Income before minority interests	-	114,286
Income (loss) attributable to minority interests	(4,244)	7,637
Net income (loss)	(16,530)	106,649

(3) Quarterly Consolidated Statements of Cash Flows

(in millions of Yen)

	Prior First Quarter (From April 1, 2009 To June 30, 2009)	Current First Quarter (From April 1, 2010 To June 30, 2010)
Cash flows from operating activities		
Income (loss) before income taxes and minority interests	(28,605)	157,554
Depreciation and amortization (for fixed assets excluding leased vehicles)	97,433	96,218
Depreciation and amortization (for other assets)	5,248	5,699
Depreciation and amortization (for leased vehicles)	70,700	57,524
Impairment loss	923	
Increase (decrease) in allowance for doubtful receivables	(416)	2,487
Unrealized loss on investments	173	
Interest and dividend income	(2,960)	(3,974)
Interest expense	29,443	23,101
Loss (gain) on sales of fixed assets	(22)	(5,609)
Loss on disposal of fixed assets	1,244	929
Loss (gain) on sales of investment securities	(1,743)	(1,397)
Decrease (increase) in trade notes and accounts receivable	1,724	13,826
Decrease (increase) in sales finance receivables	123,524	(23,473)
Decrease (increase) in inventories	4,262	(124,192)
Increase (decrease) in trade notes and accounts payable	58,424	76,635
Amortization of net retirement benefit obligation at transition	2,756	2,676
Retirement benefit expenses	15,652	11,533
Retirement benefit payments made against related accrual	(10,729)	(6,819)
Other	(16,681)	6,307
Subtotal	350,350	289,025
Interest and dividends received	2,614	2,912
Interest paid	(26,890)	(21,375)
Income taxes paid	(12,010)	(84,736)
Net cash provided by operating activities	314,064	185,826
Cash flows from investing activities		
Net decrease (increase) in short-term investments	(5,399)	(8,062)
Purchases of fixed assets	(72,304)	(60,716)
Proceeds from sales of fixed assets	9,324	9,800
Purchase of leased vehicles	(129,431)	(155,372)
Proceeds from sales of leased vehicles	101,955	92,944
Payments of long-term loans receivable	(2,858)	(5,118)
Collection of long-term loans receivable	4,142	2,159
Purchase of investment securities	(7,936)	(3)
Proceeds from sales of investment securities	1,802	252
Proceeds from sales of subsidiaries' shares resulting in changes in the scope of consolidation	587	-
Net decrease (increase) in restricted cash		86,482
Other	(7,807)	1,796
Net cash used in investing activities	(107,925)	(35,838)

(in millions of Yen)

	Prior First Quarter (From April 1, 2009 To June 30, 2009)	Current First Quarter (From April 1, 2010 To June 30, 2010)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(399,734)	(62,114)
Proceeds from long-term borrowings	254,623	200,409
Proceeds from issuance of bonds	-	114,404
Repayment of long-term borrowings	(179,766)	(254,562)
Redemption of bonds	(28,632)	(128,000)
Proceeds from minority shareholders	779	-
Purchase of treasury stock	(3)	(3)
Repayment of lease obligations	(23,087)	(19,671)
Cash dividends paid to minority shareholders	(604)	(540)
Net cash used in financing activities	(376,424)	(150,077)
Effects of exchange rate changes on cash and cash equivalents	19,238	(37,980)
Increase (decrease) in cash and cash equivalents	(151,047)	(38,069)
Cash and cash equivalents at beginning of the period	746,912	761,495
Increase due to inclusion in consolidation	149	5,314
Cash and cash equivalents at end of the period	596,014	728,740

(4) Note to going concern

None

(5) Segment information

(Additional information)

Effective from the current first quarter, the Company adapted "Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Statement No. 17 issued on March 27, 2009) and "Guidance on Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Guidance No. 20 issued on March 21, 2008).

【Current first quarter segment information】

【Sales and profits or losses by reportable segments】

Current first quarter (from April 1, 2010 to June 30, 2010)

(in millions of Yen)

	Reportable segments		Total	Elimination of inter-segment transactions	Current First Quarter
	Automobile	Sales Financing			
Net sales					
(1) Sales to third parties	1,919,040	131,096	2,050,136	-	2,050,136
(2) Inter-segment sales	5,356	1,804	7,160	(7,160)	-
Total	1,924,396	132,900	2,057,296	(7,160)	2,050,136
Segment Profits	140,598	26,152	166,750	1,160	167,910

Notes: 1. Main products of each business segment

- (1) Automobile: passenger cars, commercial vehicle, forklifts, manufacturing parts for overseas productions, etc.
- (2) Sales Financing: credit, lease, etc.

2. The accounting method for the reportable segments is same as basis of preparation for the quarterly consolidated financial statements. The segment profits or losses are based on operating income or loss. Inter-segment sales are based on the price in arms-lengths transaction.

[Quarterly Consolidated Financial Statements by Business Segment]

* The sales financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Corporation (USA), NR Finance Mexico S.A. de C.V. SOFOM E.N.R (Mexico) and other 7 companies, totaling 10 companies, and sales finance operations of Nissan Canada Inc. (Canada)

* The financial data on the Automobile & Eliminations represent the differences between the consolidated figures and those for the Sales Financing segment.

1) Quarterly summarized consolidated balance sheets by business segment

Current First Quarter as of June 30, 2010

(in millions of yen)

	Automobile & Eliminations	Sales Financing	Consolidated total
Current assets	2,608,352	2,796,118	5,404,470
Cash on hand and in banks	743,971	7,159	751,130
Notes and accounts receivable	609,083	227	609,310
Sales finance receivables	(79,360)	2,628,753	2,549,393
Inventories	868,476	16,722	885,198
Other current assets	466,182	143,257	609,439
Fixed assets	3,277,109	1,287,975	4,565,084
Property, plant and equipment	2,596,932	1,143,938	3,740,870
Investment securities	316,819	2,726	319,545
Other fixed assets	363,358	141,311	504,669
Total assets	5,885,461	4,084,093	9,969,554
Current liabilities	1,846,503	1,866,576	3,713,079
Notes and accounts payable	1,023,138	22,700	1,045,838
Short-term borrowings	(211,465)	1,712,970	1,501,505
Lease obligations	65,901	195	66,096
Other current liabilities	968,929	130,711	1,099,640
Long-term liabilities	1,368,998	1,786,307	3,155,305
Bonds	369,991	186,113	556,104
Long-term borrowings	426,792	1,196,514	1,623,306
Lease obligations	79,068	300	79,368
Other long-term liabilities	493,147	403,380	896,527
Total liabilities	3,215,501	3,652,883	6,868,384
Shareholders' equity	3,276,506	513,838	3,790,344
Common stock	497,328	108,486	605,814
Capital surplus	773,623	30,847	804,470
Retained earnings	2,167,097	374,505	2,541,602
Treasury stock	(161,542)	-	(161,542)
Valuation, translation adjustments and others	(918,065)	(89,091)	(1,007,156)
Translation adjustments	(909,279)	(83,179)	(992,458)
Other	(8,786)	(5,912)	(14,698)
Share subscription rights	2,419	-	2,419
Minority interests	309,100	6,463	315,563
Total net assets	2,669,960	431,210	3,101,170
Total liabilities and net assets	5,885,461	4,084,093	9,969,554

Note: 1. The sales finance receivables of Automobile & Eliminations represent the amount eliminated for intercompany transactions related to wholesale finance made by Sales Financing segment.

2. Borrowings of Automobile & Eliminations represent the amount after deducting the amount of internal loans receivable from Sales Financing segment. (733,031 million yen,)

(Interest bearing debt by business segment)

Current First Quarter as of June 30, 2010

(in millions of Yen)

	Automobile & Eliminations	Sales Financing	Consolidated total
Short-term borrowings from Third Parties	387,872	1,113,633	1,501,505
Internal Loans to Sales Financing	(599,337)	599,337	-
Short-term borrowings (per B/S)	(211,465)	1,712,970	1,501,505
Bonds	369,991	186,113	556,104
Long-term borrowings from Third Parties	560,486	1,062,820	1,623,306
Internal Loans to Sales Financing	(133,694)	133,694	-
Long-term borrowings (per B/S)	426,792	1,196,514	1,623,306
Lease obligations	144,969	495	145,464
Internal Loans from Sales Financing	10,916	(10,916)	-
Total interest bearing debt	741,203	3,085,176	3,826,379
Cash and cash equivalent	718,355	10,385	728,740
Net interest bearing debt	22,848	3,074,791	3,097,639

2) Quarterly summarized consolidated statements of income by business segment

Current First Quarter (From April 1, 2010 to June 30, 2010)

(in millions of yen)

	Automobile & Eliminations	Sales Financing	Consolidated total
Net sales	1,917,236	132,900	2,050,136
Cost of sales	1,536,244	89,572	1,625,816
Gross profit	380,992	43,328	424,320
Operating income as a percentage of net sales:	7.4%	19.7%	8.2%
Operating income	141,758	26,152	167,910
Net financial cost	(3,352)	2	(3,350)
Others	(9,310)	(247)	(9,557)
Ordinary income	129,096	25,907	155,003
Income before income taxes and minority interests			
	131,709	25,845	157,554
Net income	88,172	18,477	106,649

3) Quarterly summarized consolidated statements of cash flows by business segment

Current First Quarter (From April 1, 2010 to June 30, 2010)

(in millions of yen)

	Automobile & Eliminations	Sales Financing	Consolidated total
Operating activities			
Income before income taxes and minority interests	131,709	25,845	157,554
Depreciation and amortization	99,760	59,681	159,441
Decrease (increase) in finance receivables	7,077	(30,550)	(23,473)
Others	(88,228)	(19,468)	(107,696)
Subtotal	150,318	35,508	185,826
Investing activities			
Proceeds from sales of investment securities	252	-	252
Proceeds from sales of fixed assets	9,658	142	9,800
Purchases of fixed assets	(60,360)	(356)	(60,716)
Purchases of leased vehicles	(11,960)	(143,412)	(155,372)
Proceeds from sales of leased vehicles	1,361	91,583	92,944
Others	(18,449)	95,703	77,254
Subtotal	(79,498)	43,660	(35,838)
Financing activities			
Net increase (decrease) in short-term borrowings	(21,454)	(40,660)	(62,114)
Net changes in long-term borrowings and redemption of bonds	(125,166)	(56,987)	(182,153)
Proceeds from issuance of bonds	99,750	14,654	114,404
Others	(20,161)	(53)	(20,214)
Subtotal	(67,031)	(83,046)	(150,077)
Effect of exchange rate changes on cash and cash equivalents	(37,276)	(704)	(37,980)
Increase (decrease) in cash and cash equivalents	(33,487)	(4,582)	(38,069)
Cash and cash equivalents at beginning of period	746,528	14,967	761,495
Increase due to inclusion in consolidation	5,314	-	5,314
Cash and cash equivalents at end of period	718,355	10,385	728,740

Note: 1. The increase (decrease) in short-term borrowings of Automobile & Eliminations include the amounts eliminated for increase (31,015 million yen) in internal loans receivables from Sales Financing segment.

2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations include the amounts eliminated for decrease (6,713 million yen) in internal loans receivables from Sales Financing segment.

[Sales and profits or losses by region]

Current First Quarter (from April 1, 2010 to June 30, 2010) (in millions of Yen)

	Japan	North America	Europe	Asia	Other foreign countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	482,069	733,946	292,014	384,277	157,830	2,050,136	-	2,050,136
(2) Inter-group sales	561,056	40,970	22,675	49,391	1,220	675,312	(675,312)	-
Total	1,043,125	774,916	314,689	443,668	159,050	2,725,448	(675,312)	2,050,136
Operating income	43,279	66,834	15,055	44,739	3,228	173,135	(5,225)	167,910

- Notes: 1. Regions are representing location of the Company and its group companies.
2. Areas are segmented based on their geographical proximity and their mutual operational relationship.
3. Major countries and areas which belong to segments other than Japan are as follows:
(1) North America : The United States of America, Canada and Mexico
(2) Europe : France, The United Kingdom, Spain and other European countries
(3) Asia : China, Thailand, India and other Asian countries
(4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico and South Africa
4. The following information is of the prior first quarter based on the geographical classification which is applied from the current first quarter. (Reference information)

Prior First Quarter (from April 1, 2009 to June 30, 2009) (in millions of Yen)

	Japan	North America	Europe	Asia	Other foreign countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	411,702	553,608	256,118	196,421	96,986	1,514,835	-	1,514,835
(2) Inter-group sales	330,873	17,304	11,508	17,687	347	377,719	(377,719)	-
Total	742,575	570,912	267,626	214,108	97,333	1,892,554	(377,719)	1,514,835
Operating income (loss)	(45,670)	35,222	3,282	4,859	1,213	(1,094)	12,695	11,601

[Information about Geographical area]

(Net sales)

Current First Quarter (from April 1, 2010 to June 30, 2010) (in millions of Yen)

Japan	North America		Europe	Asia		Other foreign countries	Total
		U.S.A.			China		
416,149	695,903	573,320	296,673	416,854	319,161	224,557	2,050,136

- Notes: 1. Regions are representing customers' location.
2. Areas are segmented based on their geographical proximity and their mutual operational relationship.
3. Major countries and areas which belong to segments other than Japan are as follows:
(1) North America : United States of America, Canada and Mexico
(2) Europe : France, The United Kingdom, Spain and other European countries
(3) Asia : China, Thailand, India and other Asian countries
(4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico and South Africa, etc.
4. The following information is of the prior first quarter based on geographical classification which is applied from the current first quarter. (Reference information)

Prior First Quarter (from April 1, 2009 to June 30, 2009) (in millions of Yen)

Japan	North America		Europe	Asia		Other foreign countries	Total
		U.S.A.			China		
357,444	542,568	442,957	262,023	236,765	179,034	116,035	1,514,835

【Prior first quarter segment information】
【Business segment information】

Prior first quarter (from April 1, 2009 to June 30, 2009)

(in millions of Yen)

	Automobile	Sales Financing	Total	Eliminations	Consolidated
Net sales					
(1) Sales to third parties	1,367,766	147,069	1,514,835	-	1,514,835
(2) Inter-group sales	6,755	2,468	9,223	(9,223)	-
Total	1,374,521	149,537	1,524,058	(9,223)	1,514,835
Operating income (loss)	(11,748)	20,556	8,808	2,793	11,601

Notes: 1. Businesses are segmented based on their proximity in terms of the type, nature and markets of their products.

2. Main products of each business segment

- (1) Automobile : passenger cars, trucks, buses, forklifts, manufacturing parts for oversea production, etc.
- (2) Sales Financing : credit, lease, etc.

[Quarterly Consolidated Financial Statements by Business Segment]

* The sales financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Corporation (USA), NR Finance Mexico S.A. de C.V. SOFOM E.N.R (Mexico) and other 7 companies, totaling 10 companies, and sales finance operations of Nissan Canada Inc. (Canada)

* The financial data on the Automobile & Eliminations represent the differences between the consolidated figures and those for the Sales Financing segment.

1) Quarterly summarized consolidated balance sheets by business segment

Prior Fiscal Year as of March 31, 2010

(in millions of yen)

	Automobile & Eliminations	Sales Financing	Consolidated total
Current assets	2,572,879	3,007,531	5,580,410
Cash on hand and in banks	795,435	6,975	802,410
Notes and accounts receivable	640,830	324	641,154
Sales finance receivables	(72,404)	2,718,257	2,645,853
Inventories	782,088	20,190	802,278
Other current assets	426,930	261,785	688,715
Fixed assets	3,286,038	1,348,372	4,634,410
Property, plant and equipment	2,641,679	1,216,450	3,858,129
Investment securities	265,710	3,045	268,755
Other fixed assets	378,649	128,877	507,526
Total assets	5,858,917	4,355,903	10,214,820
Current liabilities	1,830,605	2,026,253	3,856,858
Notes and accounts payable	974,862	26,425	1,001,287
Short-term borrowings	(239,995)	1,866,600	1,626,605
Lease obligations	64,780	204	64,984
Other current liabilities	1,030,958	133,024	1,163,982
Long-term liabilities	1,445,187	1,897,670	3,342,857
Bonds	269,989	237,153	507,142
Long-term borrowings	587,444	1,204,539	1,791,983
Lease obligations	86,206	346	86,552
Other long-term liabilities	501,548	455,632	957,180
Total liabilities	3,275,792	3,923,923	7,199,715
Shareholders' equity	3,103,382	495,584	3,598,966
Common stock	497,328	108,486	605,814
Capital surplus	773,623	30,847	804,470
Retained earnings	2,100,272	356,251	2,456,523
Treasury stock	(267,841)	-	(267,841)
Valuation, translation adjustments and others	(821,471)	(70,144)	(891,615)
Translation adjustments	(813,082)	(62,736)	(875,818)
Other	(8,389)	(7,408)	(15,797)
Share subscription rights	2,387	-	2,387
Minority interests	298,827	6,540	305,367
Total net assets	2,583,125	431,980	3,015,105
Total liabilities and net assets	5,858,917	4,355,903	10,214,820

Note: 1. The sales finance receivables of Automobile & Eliminations represent the amount eliminated for intercompany transactions related to wholesale finance made by Sales Financing segment.

2. Borrowings of Automobile & Eliminations represent the amount after deducting the amount of internal loans receivable from Sales Financing segment. (726,559 million yen)

(Interest bearing debt by business segment)

Prior Fiscal Year as of March 31, 2010

(in millions of Yen)

	Automobile & Eliminations	Sales Financing	Consolidated total
Short-term borrowings from Third Parties	351,301	1,275,304	1,626,605
Internal Loans to Sales Financing	(591,296)	591,296	-
Short-term borrowings (per B/S)	(239,995)	1,866,600	1,626,605
Bonds	269,989	237,153	507,142
Long-term borrowings from Third Parties	722,707	1,069,276	1,791,983
Internal Loans to Sales Financing	(135,263)	135,263	-
Long-term borrowings (per B/S)	587,444	1,204,539	1,791,983
Lease obligations	150,986	550	151,536
Internal Loans from Sales Financing	7,762	(7,762)	-
Total interest bearing debt	776,186	3,301,080	4,077,266
Cash and cash equivalent	746,528	14,967	761,495
Net interest bearing debt	29,658	3,286,113	3,315,771

2) Quarterly summarized consolidated statements of income by business segment

Prior First Quarter (From April 1, 2009 to June 30, 2009) (in millions of yen)

	Automobile & Eliminations	Sales Financing	Consolidated total
Net sales	1,365,298	149,537	1,514,835
Cost of sales	1,155,407	108,773	1,264,180
Gross profit	209,891	40,764	250,655
Operating income as a percentage of net sales:	(0.7%)	13.7%	0.8%
Operating income (loss)	(8,955)	20,556	11,601
Net financial cost	(4,578)	-	(4,578)
Others	(33,806)	666	(33,140)
Ordinary income (loss)	(47,339)	21,222	(26,117)
Income (loss) before income taxes and minority interests	(49,846)	21,241	(28,605)
Net income (loss)	(29,490)	12,960	(16,530)

3) Quarterly summarized consolidated statements of cash flows by business segment

Prior First Quarter (From April 1, 2009 to June 30, 2009) (in millions of yen)

	Automobile & Eliminations	Sales Financing	Consolidated total
Operating activities			
Income (loss) before income taxes and minority interests	(49,846)	21,241	(28,605)
Depreciation and amortization	101,143	72,238	173,381
Decrease (increase) in finance receivables	(17,598)	141,122	123,524
Others	17,823	27,941	45,764
Subtotal	51,522	262,542	314,064
Investing activities			
Proceeds from sales of investment securities	2,375	14	2,389
Proceeds from sales of fixed assets	9,234	90	9,324
Purchases of fixed assets	(71,559)	(745)	(72,304)
Purchases of leased vehicles	(5,724)	(123,707)	(129,431)
Proceeds from sales of leased vehicles	755	101,200	101,955
Others	(6,131)	(13,727)	(19,858)
Subtotal	(71,050)	(36,875)	(107,925)
Financing activities			
Net increase (decrease) in short-term borrowings	(131,561)	(268,173)	(399,734)
Net changes in long-term borrowings and redemption of bonds	12,850	33,375	46,225
Others	(22,856)	(59)	(22,915)
Subtotal	(141,567)	(234,857)	(376,424)
Effect of exchange rate changes on cash and cash equivalents	18,111	1,127	19,238
Increase (decrease) in cash and cash equivalents	(142,984)	(8,063)	(151,047)
Cash and cash equivalents at beginning of period	725,658	21,254	746,912
Increase due to inclusion in consolidation	149	-	149
Cash and cash equivalents at end of period	582,823	13,191	596,014

Note: 1. The increase (decrease) in short-term borrowings of Automobile & Eliminations include the amounts eliminated for increase (91,981 million yen) in internal loans receivables from Sales Financing segment.

2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations include the amounts eliminated for decrease (1,987 million yen) in internal loans receivables from Sales Financing segment.

[Geographical segment information]

Prior First Quarter (from April 1, 2009 to June 30, 2009)

(in millions of Yen)

	Japan	North America	Europe	Other foreign countries	Total	Eliminations	Consolidated
Net sales							
(1) Sales to third parties	411,702	553,608	256,118	293,407	1,514,835	-	1,514,835
(2) Inter-group sales	330,873	17,304	11,508	7,330	367,015	(367,015)	-
Total	742,575	570,912	267,626	300,737	1,881,850	(367,015)	1,514,835
Operating income (loss)	(45,670)	35,222	3,282	6,128	(1,038)	12,639	11,601

Notes: 1. Countries and areas are segmented based on their geographical proximity and their mutual operational relationship.

2. Major countries and areas which belong to segments other than Japan are as follows:

- (1) North America : The United States of America, Canada and Mexico
- (2) Europe : France, The United Kingdom, Spain and other European countries
- (3) Other foreign countries : Asia, Oceania, the Middle East, Central and South America excluding Mexico and South Africa

[Overseas Net Sales]

Prior First Quarter (from April 1, 2009 to June 30, 2009)

(in millions of Yen)

	North America	Europe	Other foreign countries	Total
(1) Overseas net sales	542,568	262,023	352,801	1,157,392
(2) Consolidated net sales	-	-	-	1,514,835
	%	%	%	%
(3) Overseas net sales as a percentage of consolidated net sales	35.8	17.3	23.3	76.4

Notes: 1. Overseas net sales include export sales of the Company and its domestic consolidated subsidiaries and sales (other than exports to Japan) of its foreign consolidated subsidiaries.

2. Countries and areas are segmented based on their geographical proximity and their mutual operational relationship.

3. Major countries and areas which belong to segments other than Japan are as follows:

- (1) North America : United States of America, Canada and Mexico
- (2) Europe : France, The United Kingdom, Spain and other European countries
- (3) Other foreign countries : Asia, Oceania, the Middle East, Central and South America excluding Mexico and South Africa

(6) Note to significant changes in shareholders' equity

The Company transferred the treasury stocks on April 28th, 2010 due to transfer of treasury stock by third party allotment and issued bonds with share subscription rights which were exercised for the purpose of the capital alliance among the Company, Renault and Daimler AG. The effect was to decrease Consolidated retained earnings by ¥20,731 million, to decrease Treasury stock by ¥106,302 million for the first quarter ended June 30, 2010.

As a result, Consolidated retained earnings were ¥2,541,602 million and Treasury stock was ¥161,542 million at end of the first quarter of FY2010.

(7) Notes to Quarterly Consolidated Statements of Cash Flows

[Significant non-cash transactions]

Under the strategic cooperative relationship among Nissan Motor Co., Ltd. (the "Company"), Renault S.A. ("Renault") and Daimler AG, the three companies conducted capital alliance on April 28th, 2010. Followings are the transactions related to the Company,

- (1) By agreement between the Company and Renault, Renault delivered to the Company common shares of Daimler AG held by Renault.
 In response, the Company paid 584,246 thousand euro to Renault.
- (2) By agreement between the Company and Renault, the Company allotted to Renault the Company's treasury shares (common shares).
 In response, Renault paid 73,738 million yen to the Company.

The Company made a yen selling/euro buying exchange contract for payment to Renault in (1) above and as a result, paid to Renault 73,738 million yen equivalent for common shares of Daimler AG, while at the same timing the Company received from Renault 73,738 million yen in exchange of the Company's treasury shares. From economical point of view these transactions were equivalent exchange of shares and were considered substantially as non-cash transactions. Therefore these are not presented in the quarterly consolidated cash flow statements.

Increase in Investment securities from the transactions mentioned above	73,738 million yen
Decrease in Treasury shares from the transactions mentioned above	99,990 million yen
Decrease in Retained earnings from the transactions mentioned above	26,252 million yen

In addition to and on the same day with the capital alliance mentioned above, the following non-cash transactions were conducted for the purpose of maintaining the Company's equity ratio in Renault,

- (3) The Company issued 1st unsecured convertible bond with share subscription right to Nissan Finance Co., Ltd. ("Nissan Finance") which is a 100% subsidiary of the Company. (issue price: 7,555 million yen)
- (4) Nissan Finance delivered Renault the convertible bond as investment in kind. In response, Renault issued its common shares to Nissan Finance.
- (5) Renault immediately exercised the conversion right and the Company delivered its common shares to Renault using the Company's treasury shares.

Increase in Investment securities from the transactions mentioned above	6,890 million yen
Decrease in Treasury shares from the transactions mentioned above	10,244 million yen
Decrease in Retained earnings from the transactions mentioned above	3,354 million yen

4. Production and sales

(1) Consolidated production volume

(Units)

	Prior First Quarter (From April 1, 2009 to June 30, 2009)	Current First Quarter (From April 1, 2010 to June 30, 2010)	Change	
			Units	%
Japan	191,619	266,081	74,462	38.9
U.S.A.	76,783	131,064	54,281	70.7
Mexico	87,147	122,522	35,375	40.6
U.K.	84,870	107,828	22,958	27.1
Spain	15,026	26,690	11,664	77.6
South Africa	6,996	9,363	2,367	33.8
Indonesia	4,165	7,308	3,143	75.5
Thailand	13,676	38,600	24,924	182.2
China	79,745	151,438	71,693	89.9
Brazil	4,040	5,055	1,015	25.1
India	-	518	518	-
Total	564,067	866,467	302,400	53.6

(2) Consolidated sales volume by region

(Units)

	Prior First Quarter (From April 1, 2009 to June 30, 2009)	Current First Quarter (From April 1, 2010 to June 30, 2010)	Change	
			Units	%
Japan	109,140	129,593	20,453	18.7
North America	204,959	281,951	76,992	37.6
U.S.A.	158,084	214,981	56,897	36.0
Europe	109,549	148,138	38,589	35.2
Asia	111,786	206,130	94,344	84.4
China	86,644	156,910	70,266	81.1
Others	57,131	107,716	50,585	88.5
Total	592,565	873,528	280,963	47.4