

Quartely Securities Report

First Quarter of FY2010

(From April 1, 2010 to June 30, 2010)

(The English translation of the Quartely Securities Report “Shihanki-Houkokusho”)

Nissan Motor Co., Ltd.

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【Cover】	
【Document Submitted】	Quarterly Securities Report (“Shihanki-Houkokusho”)
【Article of the Applicable Law Requiring Submission of This Document】	Article 24-4-7, Paragraph 1 of the Financial Instruments and Exchange Law
【Filed to】	Director, Kanto Local Finance Bureau
【Date of Submission】	August 5, 2010
【Accounting Period】	First Quarter of 112th Fiscal Term (from April 1, 2010, to June 30, 2010)
【Company Name】	Nissan Jidosha Kabushiki-Kaisha
【Company Name (in English)】	Nissan Motor Co., Ltd.
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Part I Information on the Company

1. Overview of the Company

1. Key financial data and trends

Consolidated financial data

Fiscal year		111th Prior first quarter	112th Current first quarter	111th
Accounting period		(From April 1, 2009 To June 30, 2009)	(From April 1, 2010 To June 30, 2010)	(From April 1, 2009 To March 31, 2010)
Net sales	(Millions of yen)	1,514,835	2,050,136	7,517,277
Ordinary income (loss)	(Millions of yen)	(26,117)	155,003	207,747
Net income (loss)	(Millions of yen)	(16,530)	106,649	42,390
Net assets	(Millions of yen)	2,978,734	3,101,170	3,015,105
Total assets	(Millions of yen)	9,949,982	9,969,554	10,214,820
Net assets excluding share subscription rights and minority interests per share	(Yen)	656.79	665.14	663.90
Basic net income (loss) per share	(Yen)	(4.06)	25.65	10.40
Diluted net income per share	(Yen)	—	—	—
Net assets excluding share subscription rights and minority interests as a percentage of total assets	(%)	26.9	27.9	26.5
Cash flows from operating activities	(Millions of yen)	314,064	185,826	1,177,226
Cash flows from investing activities	(Millions of yen)	(107,925)	(35,838)	(496,532)
Cash flows from financing activities	(Millions of yen)	(376,424)	(150,077)	(663,989)
Cash and cash equivalents at end of period	(Millions of yen)	596,014	728,740	761,495
Employees	(Number)	156,114	154,688	151,698
		160,647	159,123	157,624

Notes: 1. Non-consolidated financial data is not presented as the Company prepares quarterly consolidated financial statements.

2. Net sales are presented exclusive of consumption tax.

3. Staff numbers, which are presented as the lower numbers in the “Employees” line, include those of unconsolidated subsidiaries accounted for by the equity method.

4. Diluted net income per share for the current first quarter of the 112th fiscal year and for the 111th fiscal year is not presented because the Company had no securities with dilutive effects. Diluted net income per share for the prior first quarter of the 111th fiscal year is not presented because net loss per share was recorded although dilutive securities existed.

2. Description of business

There have been no significant changes in the business in which Nissan Motor Co., Ltd. (the “Company”) and its subsidiaries and affiliates operate during the first quarter ended June 30, 2010. No changes were made to major subsidiaries and affiliates.

3. Information on subsidiaries and affiliates

Renault Nissan Automotive India Private Limited, which was an unconsolidated subsidiary accounted for by the equity method in the prior fiscal year, has become a consolidated subsidiary because of increased importance within the group, effective from the current first quarter of the 112th fiscal year.

4. Employees

(1) Consolidated companies

(At June 30, 2010)

Number of employees	154,688 (22,724)
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Notes: 1. The number of employees presented above represents full-time employees. The figure in parentheses represents average number of part-time employees during the three months ended June 30, 2010, who have not been included in the number of full-time employees.

2. The number of employees engaged in sales finance services was 1,953 (86).

(2) The Company

(At June 30, 2010)

Number of employees	29,362 (838)
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Note: The number of employees presented above represents full-time employees. The figure in parentheses represents average number of part-time employees during the three months ended June 30, 2010, who have not been included in the number of full-time employees.

2. Business Overview

1. Production, orders received and sales

(1) Actual production

Location of manufacturers	Number of vehicles produced (units)		Change (units)	Change (%)
	Prior first quarter	Current first quarter		
Japan	191,619	266,081	74,462	38.9
The United States of America	76,783	131,064	54,281	70.7
Mexico	87,147	122,522	35,375	40.6
The United Kingdom	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

Notes: 1. The figure in China represents the production figure for the 3-month period from January 1 to March 31, 2010. Those in the ten other countries represent the production figures for the 3-month period from April 1 to June 30, 2010.

2. The above numbers do not include forklift production data.

(2) Orders received

Information on orders received has been omitted as the products which are manufactured after the related orders are received are immaterial to the Group.

(3) Actual sales

Sales to	Number of vehicles sold on a consolidated basis (Units)		Change (units)	Change (%)
	Prior first quarter	Current first quarter		
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

Notes: 1. The figures in China and Taiwan, which are included in "Asia" represent the sales figures for the 3-month period from January 1 to March 31, 2010. Those sold in Japan, North America, Europe, Asia (excluding China and Taiwan) and Others represent vehicles sold for the 3-month period from April 1 to June 30, 2010.

2. The above numbers do not include forklift sales data.

3. In accordance with the change of geographical segment in segment information, new classification is applied to "Actual sales".

2. Business and other risks

During the first quarter ended June 30, 2010, there were no abnormal fluctuations with regard to financial position, operating results and cash flows or important changes in the “Business and other risks,” which are described in the securities report for the prior fiscal year.

3. Important business contracts

Company which entered into agreement	Counterparty	Country	Agreement	Date on which agreement entered into
Nissan Motor Co., Ltd. (Filer of this quarterly securities report)	Daimler AG Renault	Germany France	Agreement on a strategic cooperative relationship including equity participation	April 7, 2010

4. Analysis of financial position, operating results and cash flows

Any future forecasts included in the following descriptions are based on the best estimates or judgment of the Nissan Group (the Company and its consolidated subsidiaries) as of the date when this quarterly securities report (*Shihanki-Houkokusho*) was filed.

(1) Operating results

Summary

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 (“prior first quarter”), and operating income increased by ¥156.3 billion to ¥167.9 billion on a 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.

The operating results by business segment are summarized as follows:

a. Automobiles

Net sales in the automobile segment (including intersegment sales) for this first quarter were ¥1,924.4 billion, an increase of ¥549.9 billion (40.0%), from the prior first quarter. Operating income amounted to ¥140.6 billion, for a profit improvement of ¥152.3 billion from an operating loss of ¥11.7 billion recorded for the prior first quarter, mainly due to an increase in the number of vehicles sold.

b. Sales finance

Net sales in the sales financing segment (including intersegment sales) for this first quarter were ¥132.9 billion, a decline of ¥16.6 billion (11.1%) from the prior first quarter. Operating income amounted to ¥26.2 billion, an increase of ¥5.6 billion (27.2%) from the prior first quarter.

Operating results by region are summarized as follows:

a. Japan

- Net sales (including inter-group sales) for this first quarter were ¥1,043.1 billion, an increase of ¥300.5 billion (40.5%) from the prior first quarter.
- Operating income amounted to ¥43.3 billion, improving by ¥89.0 billion from an operating loss of ¥45.7 billion for the prior first quarter.
A major profit-improving factor was an increase in the number of vehicles sold.

b. North America

- Net sales (including inter-group sales) for this first quarter were ¥774.9 billion, an increase of ¥204.0 billion (35.7%) from the prior first quarter.
- Operating income increased by ¥31.6 billion from the prior first quarter to ¥66.8 billion.
A major profit-increasing factor was an increase in the number of vehicles sold.

c. Europe

- Net sales (including inter-group sales) for this first quarter were ¥314.7 billion, an increase of ¥47.1 billion (17.6%) from the prior first quarter.
- Operating income increased by ¥11.8 billion from the prior first quarter to ¥15.1 billion.
A major profit-increasing factor was an increase in the number of vehicles sold.

d. Asia

- Net sales (including inter-group sales) for this first quarter were ¥433.7 billion, an increase of ¥219.6 billion (102.5%) from the prior first quarter.
- Operating income increased by ¥39.9 billion from the prior first quarter to ¥44.7 billion.
A major profit-increasing factor was an increase in the number of vehicles sold.

e. Other foreign countries

- Net sales (including inter-group sales) for this first quarter were ¥159.1 billion, an increase of ¥61.7 billion (63.4%) from the prior first quarter.
- Operating income increased by ¥2.0 billion from the prior first quarter to ¥3.2 billion.
A major profit-increasing factor was an increase in the number of vehicles sold.

(2) Cash flows

Cash and cash equivalents at June 30, 2010, decreased by ¥38.1 billion from March 31, 2010, to ¥728.7 billion. This reflected ¥185.8 billion in cash flows provided by operating activities, ¥35.8 billion in cash flows used in investing activities, ¥150.1 billion in cash flows used in financing activities and a decrease of ¥38.0 billion in the effect of exchange rate changes on cash and cash equivalents.

(Cash flows from operating activities)

Cash and cash equivalents provided by operating activities amounted to ¥185.8 billion for the quarter, a decrease of ¥128.3 billion from ¥314.1 billion which was provided in the prior first quarter. This was primarily attributable to decreased cash flows due to the turn (from decreases) to increases in sales finance receivables and inventories and an increase in income taxes paid although a net loss for the prior first quarter turned to income before income taxes and minority interests for the quarter.

(Cash flows from investing activities)

Cash and cash equivalents used in investing activities amounted to ¥35.8 billion for the quarter, a decrease of ¥72.1 billion from ¥107.9 billion which was used in the prior first quarter. This was mainly attributable to a decline in restricted cash.

(Cash flows from financing activities)

Cash and cash equivalents used in financing activities amounted to ¥150.1 billion for the quarter, a decrease in cash outflow of ¥226.3 billion from ¥376.4 billion which was provided in the prior first quarter. This was mainly due to a decrease in repayment of short-term borrowings.

(3) Treatment of operating and financial issues

No significant change occurred or special issues took place with regard to the treatment of operating and financial issues by the Group during the first quarter ended June 30, 2010.

(4) Research-and-development activities

The Group has been active in conducting research-and-development activities in the environment, safety and various other fields toward the realization of a sustainable, motorized society in the future.

The research-and-development costs of the Group amounted to ¥88.9 billion for the first quarter ended June 30, 2010.

(5) Factors that may affect operating results, as well as the current status of and outlook on business strategies

The Group's worldwide automobile sales (on a retail basis) increased by 32.0% from the corresponding prior first quarter to 954 thousand units.

The overall demand for vehicles increased by 20.8% in the domestic market, and the number of vehicles sold in Japan increased by 19.2% to 138 thousand units, accounting for a market share of 11.9%. The Group launched JUKE, a compact sports crossover model.

The overall demand for vehicles in the United States of America increased by 17.8%, and the number of vehicles sold in the United States of America increased by 22.6% to 212 thousand units, accounting for a market share of 6.9%. Meanwhile, the number of vehicles sold in North America, including the United States of America, Mexico and Canada, increased by 23.2% to 278 thousand units.

Although the overall demand for vehicles in Europe decreased by 2.0%, the number of vehicles sold in Europe increased by 20.8% to 141 thousand units, accounting for a market share of 3.0%.

The number of vehicles sold in China increased by 68.2% to 243 thousand units. The number of vehicles sold in other countries including Asia, Central and South America and the Middle East increased by 28.2% to 154 thousand units.

The number of vehicles sold during this first quarter considerably increased compared with that in the prior first quarter where the number of vehicles sold declined due to the adverse effects of the economic setback, thereby contributing to the profitability improvement. The Nissan Group intends to improve free cash flows and increase profits by launching new models, implementing aggressive cost-cutting measures, carefully assessing the trends of future demand and conducting inventory management that swiftly accommodates to market changes.

(6) Analysis of sources of capital and liquidity

Cash and cash equivalents at June 30, 2010, decreased by ¥38.1 billion from March 31, 2010 to ¥728.7 billion. This reflected ¥185.8 billion in cash flows provided by operating activities, ¥35.8 billion in cash flows used in investing activities, ¥150.1 billion in cash flows used in financing activities and a decrease of ¥38.0 billion in the effect of exchange rate changes on cash and cash equivalents.

Although we must closely monitor the liquidity of cash flows in light of the rapid environmental changes in the financial markets, the Nissan Group considers that the necessary liquidity is sufficiently ensured with measures such as commitment line agreements with principal banks and diversified financing means, as well as the cash and cash equivalents held by the Group.

3. Equipment and Facilities

(1) Major equipment and facilities

No changes were made to the significant items of property, plant and equipment of the Group during the first quarter ended June 30, 2010.

(2) Plans for new additions or disposals

During the first quarter ended June 30, 2010, no significant changes were made to the plans as of March 31, 2010, for new additions or disposals of major equipment and facilities of the Group.

During the first quarter ended June 30, 2010, no plans were newly determined for significant additions or disposals of major equipment and facilities of the Group.

4. Corporate Information

1. Information on the Company's shares

(1) Number of shares and other

① Number of shares

Type	Number of shares authorized to be issued
Common stock	6,000,000,000
Total	6,000,000,000

② Number of shares issued

Type	Number of shares issued		Stock exchanges on which the Company is listed or other market	Description
	As of June 30, 2010	As of August 5, 2010 (filing date of this quarterly securities report)		
Common stock	4,520,715,112	4,520,715,112	First Section of the Tokyo Stock Exchange	The number of shares constituting a unit is 100.
Total	4,520,715,112	4,520,715,112	—	—

Note: The number of shares issued as of the filing date of this quarterly securities report does not include those issued upon the exercise of the share subscription rights during the period from August 1, 2010, through the filing date of this quarterly securities report.

(2) Status of the share subscription rights

The Company has issued share subscription rights in accordance with Articles 280-20 and 280-21 of the former Commercial Code of Japan revised in 2001.

Second share subscription rights (issued on April 16, 2004)

	As of June 30, 2010
Number of share subscription rights	90,899 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of shares constituting a unit is 100.
Number of shares to be issued upon the exercise of the share subscription rights	9,089,900 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥120,200 (¥1,202 per share)
Exercise period	From April 17, 2006 to June 19, 2013
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥1,202 Amount per share to be credited to common stock ¥601
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
② Individuals to whom the share subscription rights are granted (the “Holders”) must continue their service with the Company or its subsidiaries or affiliates in the state of being employed or entrusted until the share subscription rights become exercisable.
③ The Company’s operating results must meet certain predetermined targets.
④ The Holders shall achieve their own predetermined performance targets.

The details concerning conditions ② to ④ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

Third share subscription rights (issued on April 25, 2005)

	As of June 30, 2010
Number of share subscription rights	78,795 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of shares constituting a unit is 100.
Number of shares to be issued upon the exercise of the share subscription rights	7,879,500 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥111,900 (¥1,119 per share)
Exercise period	From April 26, 2007 to June 23, 2014
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥1,119 Amount per share to be credited to common stock: ¥560
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
- ② Individuals to whom the share subscription rights are granted (the “Holders”) must continue their service with the Company or its subsidiaries or affiliates in the state of being employed or entrusted until the share subscription rights become exercisable.
- ③ The Company’s operating results must meet certain predetermined targets.
- ④ The Holders shall achieve their own predetermined performance targets.

The details concerning conditions ② to ④ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

Fourth share subscription rights (issued on May 8, 2006)

	As of June 30, 2010
Number of share subscription rights	78,368 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of shares constituting a unit is 100.
Number of shares to be issued upon the exercise of the share subscription rights	7,836,800 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥152,600 (¥1,526 per share)
Exercise period	From May 9, 2008 to June 20, 2015
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥1,526 Amount per share to be credited to common stock: ¥763
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
 ② Individuals to whom the share subscription rights are granted (the “Holders”) must continue their service with the Company or its subsidiaries or affiliates in the state of being employed or entrusted until the share subscription rights become exercisable.
 ③ The Company’s operating results must meet certain predetermined targets.
 ④ The Holders shall achieve their own predetermined performance targets.

The details concerning conditions ② to ④ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

The Company has issued share subscription rights in accordance with Articles 236, 238 and 239 of the Company law.

Fifth share subscription rights (issued on May 8, 2007)

	As of June 30, 2010
Number of share subscription rights	6,500 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of shares constituting a unit is 100.
Number of shares to be issued upon the exercise of the share subscription rights	650,000 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥133,300 (¥1,333 per share)
Exercise period	From May 9, 2009 to June 26, 2016
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥1,333 Amount per share to be credited to common stock: ¥667
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
- ② The Holders must continue their service with the Company or its subsidiaries or affiliates (“the Company, etc.”) in the state of being employed or entrusted.
- ③ The Company’s operating results must meet certain predetermined targets.
- ④ The Holders shall achieve their own predetermined performance targets.
- ⑤ A Holder shall be unable to exercise his/her share subscription rights if he/she violates any applicable laws or various internal rules of the Company, etc.
- ⑥ A Holder shall be unable to exercise his/her share subscription rights if he/she is subject to a disciplinary action equivalent to or more serious than a suspension of attendance, which is stipulated in the Working Regulations of the Company, etc.
- ⑦ A Holder shall be unable to exercise his/her share subscription rights if he/she abandons the share subscription rights.

The details concerning conditions ② to ⑦ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

Sixth share subscription rights (issued on December 21, 2007)

	As of June 30, 2010
Number of share subscription rights	3,600 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of shares constituting a unit is 100.
Number of shares to be issued upon the exercise of the share subscription rights	360,000 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥120,500 (¥1,205 per share)
Exercise period	From April 1, 2010 to June 19, 2017
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥1,205 Amount per share to be credited to common stock: ¥603
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
- ② The Holders must continue their service with the Company or its subsidiaries or affiliates (“the Company, etc.”) in the state of being employed or entrusted.
- ③ The Company’s operating results must meet certain predetermined targets.
- ④ The Holders shall achieve their own predetermined performance targets.
- ⑤ A Holder shall be unable to exercise his/her share subscription rights if he/she violates any applicable laws or various internal rules of the Company, etc.
- ⑥ A Holder shall be unable to exercise his/her share subscription rights if he/she is subject to a disciplinary action equivalent to or more serious than a suspension of attendance, which is stipulated in the Working Regulations of the Company, etc.
- ⑦ A Holder shall be unable to exercise his/her share subscription rights if he/she abandons the share subscription rights.

The details concerning conditions ② to ⑦ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

Seventh share subscription rights (issued on May 16, 2008)

	As of June 30, 2010
Number of share subscription rights	30,420 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of shares constituting a unit is 100.
Number of shares to be issued upon the exercise of the share subscription rights	3,042,000 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥97,500 (¥975 per share)
Exercise period	From May 17, 2010 to April 23, 2018
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥975 Amount per share to be credited to common stock: ¥488
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
- ② The Holders must continue their service with the Company or its subsidiaries or affiliates (“the Company, etc.”) in the state of being employed or entrusted.
- ③ The Holders shall achieve their own predetermined performance targets.
- ④ A Holder shall be unable to exercise his/her share subscription rights if he/she violates any applicable laws or various internal rules of the Company, etc.
- ⑤ A Holder shall be unable to exercise his/her share subscription rights if he/she is subject to a disciplinary action equivalent to or more serious than a suspension of attendance, which is stipulated in the Working Regulations of the Company, etc.
- ⑥ A Holder shall be unable to exercise his/her share subscription rights if he/she abandons the share subscription rights.

The details concerning conditions ② to ⑥ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

- (3) Exercise status of bonds with share subscription rights containing a clause for exercise price adjustment
Not applicable
- (4) Rights plans
Not applicable
- (5) Changes in the number of shares issued and the amount of common stock and other

Period	Changes in the number of shares issued (Thousands)	Balance of the number of shares issued (Thousands)	Changes in common stock (Millions of yen)	Balance of common stock (Millions of yen)	Changes in capital surplus (Millions of yen)	Balance of capital surplus (Millions of yen)
From April 1, 2010, to June 30, 2010	—	4,520,715	—	605,813	—	804,470

(6) Principal shareholders

The principal shareholders for which the number of shares held changed as of April 28, 2010, through a series of transactions including a transfer of treasury stock by third party allotment and an issuance of unsecured convertible bonds with share subscription rights for the purpose of a capital alliance among the Company, Renault and Daimler AG, were as listed below.

Although the Company received a copy of the Significant Share Holdings Report from Renault and was informed that Renault held the following shares as of April 28, 2010.

Name	Address	Number of shares held (Thousands)	Number of shares held as a percentage of total shares issued (%)
Renault	13-15 Quai Le Gorot, 92100 Boulogne Billancourt, France	1,962,037	43.40
Daimler AG	Mercedesstrasse 137, 70327 Stuttgart, Germany	140,142	3.10

(7) Status of voting rights

The “Status of voting rights” as of the end of the quarter is presented as of March 31, 2010, the most recent cut-off date, because the number of beneficiary shareholders as of June 30, 2010, could not be ascertained.

① Shares issued

(At March 31, 2010)

Classification	Number of shares (Shares)	Number of voting rights (Units)	Description
Shares with full voting rights (Treasury stock, etc.)	(Treasury stock) Common stock 137,260,400	—	—
	(Crossholding stock) Common stock 199,900	—	—
Shares with full voting rights (Others)	Common stock 4,382,557,700	43,825,577	—
Shares under one unit	Common stock 697,112	—	—
Total shares issued	4,520,715,112	—	—
Total voting rights held by all shareholders	—	43,825,577	—

Note: “Shares under one unit” include 83 shares of treasury stock and 30 crossholding shares.

Crossholding shares under one unit (At March 31, 2010)

Shareholder	Number of shares
Kai Nissan Motor Co., Ltd.	30

② Treasury stock, etc.

(At March 31, 2010)

Name of shareholders	Addresses of shareholders	Number of shares held under own name	Number of shares held under the names of others	Total	% of interest
Treasury stock: Nissan Motor Co., Ltd.	2 Takara-cho, Kanagawa-ku, Yokohama-shi, Kanagawa	Shares 137,260,400	Shares —	Shares 137,260,400	% 3.04
Crossholding stock: Kochi Nissan Prince Motor Sales Co., Ltd.	2-21 Asahi-cho, Kochi-shi, Kochi	28,600	70,300	98,900	0.00
Kai Nissan Motor Co., Ltd.	706 Kamiimai-cho, Kofu-shi, Yamanashi	37,800	31,900	69,700	0.00
Nissan Prince Kagawa Sales Co., Ltd.	1037 Ikuno-cho, Zentsuji-shi, Kagawa	—	26,200	26,200	0.00
Kagawa Nissan Motor Co., Ltd.	1-1-8 Hanazono-cho, Takamatsu-shi, Kagawa	4,800	—	4,800	0.00
Total		137,331,600	128,700	137,460,300	3.04

Note: The number of shares included in “Number of shares held under the names of others” represents those held by Nissan’s crossholding share association (address: 1-1, Takashima 1-chome, Nishi-ku, Yokohama-shi, Kanagawa). (Fractional numbers under 100 have been omitted.)

2. Changes in the market price of the Company's shares

Highest and lowest prices for each month during the first quarter ended June 30, 2010, were as follows:

Month	April 2010	May	June
Highest (yen)	845	800	702
Lowest (yen)	776	630	608

Note: The above prices are those quoted on the First Section of the Tokyo Stock Exchange.

3. Members of the Board of Directors and Corporate Auditors

There have been no changes in the members of the Board of Directors or in the Corporate Auditors during the period from the filing date of the securities report for the prior fiscal year to the filing date of this quarterly securities report.

5. Financial Information

1. Basis of preparation of the quarterly consolidated financial statements

The quarterly consolidated financial statements of the Company are prepared in accordance with the Ministry of Finance Ordinance No. 64, 2007 “Regulations Concerning the Terminology, Forms and Preparation Methods of Quarterly Consolidated Financial Statements” (“Regulations for Quarterly Consolidated Financial Statements”).

However, the quarterly consolidated financial statements for the prior period (from April 1, 2009 to June 30, 2009) have been prepared in accordance with the Regulations for Quarterly Consolidated Financial Statements before amendment, whereas the quarterly consolidated financial statements for the current period (from April 1, 2010 to June 30, 2010) have been prepared in accordance with the Regulations for Quarterly Consolidated Financial Statements after amendment.

2. Review reports

The quarterly consolidated financial statements for the prior period (from April 1, 2009 to June 30, 2009) and the current period (from April 1, 2010 to June 30, 2010) were reviewed by Ernst & Young ShinNihon LLC, pursuant to Article 193, Paragraph 2, Item 1 of the Financial Instruments and Exchange Law.

1. Quarterly Consolidated Financial Statements

① Quarterly Consolidated Balance Sheets

	(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	*2 1,914,807	*2 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	*1 3,740,870	*1 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

	(Millions of yen)	
	Current First Quarter (As of June 30, 2010)	Prior Fiscal Year (As of March 31, 2010) (Condensed)
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

(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 Statement of Cash Flows

(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)
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	*1 596,014	*1 728,740

Changes in important matters in preparing quarterly consolidated financial statements

Current first quarter (From April 1, 2010 To June 30, 2010)
<p>1. Change in scope of consolidation</p> <p>(1) Change in scope of consolidation</p> <p>Renault Nissan Automotive India Private Limited which was an unconsolidated subsidiary accounted for by the equity method, and Calsonic Kansei (Wuxi) Corp., and three other companies, which were unconsolidated subsidiaries, respectively, in the prior year, have become consolidated subsidiaries, effective April 1, 2010, because their importance has increased.</p> <p>(2) Number of consolidated companies after change</p> <p style="padding-left: 40px;">209 companies</p>
<p>2. Change in scope of equity method</p> <p>(1) Unconsolidated subsidiaries accounted for by the equity method</p> <p>① Changes in unconsolidated subsidiaries accounted for by the equity method</p> <p>Renault Nissan Automotive India Private Limited, which was an unconsolidated subsidiary accounted for by the equity method in the prior fiscal year, has become a consolidated subsidiary, effective April 1, 2010, because its importance has increased.</p> <p>② Number of unconsolidated subsidiaries accounted for by the equity method after change</p> <p style="padding-left: 40px;">35 companies</p> <p>(2) Affiliates accounted for by the equity method</p> <p>① Changes in affiliates accounted for by the equity method</p> <p>Ashok Leyland Nissan Vehicle Ltd., and four other companies which were affiliates not accounted for by the equity method in the prior fiscal year, and four other companies have been included in the scope of the equity method, effective April 1, 2010, because their importance has increased.</p> <p>② Number of affiliates accounted for by the equity method after change</p> <p style="padding-left: 40px;">24 companies</p>
<p>3. Changes in significant accounting policies</p> <p>(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”</p> <p>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.</p> <p>The effect of this change on ordinary income and income before taxes and minority interests was immaterial.</p> <p>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.</p> <p>(2) Application of the “Accounting Standards for Asset Retirement Obligations”</p> <p>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.</p>

Change in presentation

Current first quarter (From April 1, 2010 To June 30, 2010)
<p>(Quarterly consolidated statement of income)</p> <p>(1) Due to the adoption of the Cabinet Office Ordinance No.5 for Partial Amendment to the regulations on financial statements (March 24, 2009), in accordance with the Accounting Standard for Consolidated Financial Statements (ASBJ Statement No. 22 issued on December 26, 2008), the account of “income before minority interests” was separately presented for the first quarter ended June 30, 2010.</p> <p>(2) “Impairment loss” was presented as a separate account until the prior first quarter. Due to its minor importance, this account, in the amount of ¥64 million for the current first quarter, has been included in “Other” under “Special losses.”</p> <p>(Quarterly consolidated statement of cash flows)</p> <p>(1) “Net decrease (increase) in restricted cash”, which was included in “Other” under “Cash flows from investing activities” until the prior first quarter, has been separately presented in the current first quarter because its importance has increased.</p> <p>For the prior first quarter, the “Net decrease (increase) in restricted cash” included in “Other” amounted to (¥ 1,140 million).</p> <p>(2) “Impairment loss” was presented as a separate account under “Cash flows from operating activities” until the prior first quarter. Due to its minor importance, this account, in the amount of ¥64 million for the current first quarter, has been included in “Other”.</p> <p>(3) “Unrealized loss on investments” was presented as a separate account under “Cash flows from operating activities” until the prior first quarter. Due to its minor importance, this account, in the amount of (¥2 million) for the current first quarter, has been included in “Other”.</p>

Simplified accounting

Current first quarter (From April 1, 2010 To June 30, 2010)
<p>(Computation method for income taxes, deferred tax assets and deferred tax liabilities)</p> <p>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.</p>

Specific accounting policies adopted in preparing quarterly consolidated financial statements

Current first quarter (From April 1, 2010 To June 30, 2010)
<p>(Calculation of tax expense)</p> <p>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 taxes and minority interests for the quarter under review is multiplied by such an estimated effective tax rate.</p> <p>Income taxes—deferred are included in the income taxes.</p>

Notes to quarterly consolidated financial statements

(For quarterly consolidated balance sheets)

(Millions of yen)

Current first quarter (As of June 30, 2010)			Prior fiscal year (As of March 31, 2010)		
1. ※1 Accumulated depreciation of property, plant and equipment ¥4,210,339 The above amount includes accumulated depreciation of leased assets (leasee) in the amount of ¥203,896 million.			1. ※1 Accumulated depreciation of property, plant and equipment ¥4,272,623 The above amount includes accumulated depreciation of leased assets (leasee) in the amount of ¥188,995 million.		
2. ※2 Machinery, equipment and vehicles, net include certain assets in the amount of ¥1,166,833 million leased to others under lease agreements.			2. ※2 Machinery, equipment and vehicles, net include certain assets in the amount of ¥1,227,843 million leased to others under lease agreements.		
3. Guarantees and others			3. Guarantees and others		
(1) Guarantees			(1) Guarantees		
	Balance of liabilities guaranteed	Description of guarantees		Balance of liabilities guaranteed	Description of guarantees
Guarantees			Guarantees		
Employees	※ ¥113,743	Guarantees for employees' housing loans and others	Employees	※ ¥116,283	Guarantees for employees' housing loans and others
20 foreign dealers and 11 other companies	2,240	Guarantees for loans and others	13 foreign dealers and 10 other companies	1,909	Guarantees for loans and others
Total	¥115,983		Total	¥118,192	
※ Allowance for doubtful accounts is provided for these loans mainly based on past experience.			※ Allowance for doubtful accounts is provided for these loans mainly based on past experience.		
(2) Commitments to provide guarantees			(2) Commitments to provide guarantees		
	Balance of commitments to provide guarantees	Description of commitments to provide guarantees		Balance of commitments to provide guarantees	Description of commitments to provide guarantees
Guarantee			Guarantee		
Hibikinada Development Co., Ltd.	¥456	Commitments to provide guarantees for loans	Hibikinada Development Co., Ltd.	¥472	Commitments to provide guarantees for loans

(For quarterly consolidated statements of cash flows)

(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)																				
<p>※1 Cash and cash equivalents as of the end of the quarter under review are reconciled to the accounts reported in the quarterly consolidated balance sheet as follows:</p> <table data-bbox="204 342 799 465"> <tr> <td colspan="2">As of June 30, 2009:</td> </tr> <tr> <td>Cash on hand and in banks</td> <td style="text-align: right;">¥560,924</td> </tr> <tr> <td>Time deposits with maturities of more than three months</td> <td style="text-align: right;">(18,970)</td> </tr> <tr> <td>Cash equivalents included in securities (*)</td> <td style="text-align: right;">54,060</td> </tr> <tr> <td>Cash and cash equivalents</td> <td style="text-align: right;">¥596,014</td> </tr> </table> <p>*This represents short-term, highly liquid investments readily convertible into cash held by foreign subsidiaries.</p>	As of June 30, 2009:		Cash on hand and in banks	¥560,924	Time deposits with maturities of more than three months	(18,970)	Cash equivalents included in securities (*)	54,060	Cash and cash equivalents	¥596,014	<p>1 ※1 Cash and cash equivalents as of the end of the quarter under review are reconciled to the accounts reported in the quarterly consolidated balance sheet as follows:</p> <table data-bbox="863 342 1458 465"> <tr> <td colspan="2">As of June 30, 2010:</td> </tr> <tr> <td>Cash on hand and in banks</td> <td style="text-align: right;">¥751,130</td> </tr> <tr> <td>Time deposits with maturities of more than three months</td> <td style="text-align: right;">(98,955)</td> </tr> <tr> <td>Cash equivalents included in securities (*)</td> <td style="text-align: right;">76,565</td> </tr> <tr> <td>Cash and cash equivalents</td> <td style="text-align: right;">¥728,740</td> </tr> </table> <p>*This represents short-term, highly liquid investments readily convertible into cash held by foreign subsidiaries.</p> <p>2 Significant non-cash transactions</p> <p>Under the strategic cooperative relationship among the Company, Renault and Daimler AG, the three companies conducted capital alliance on April 28th, 2010. Followings are the transactions related to the Company,</p> <p>(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.</p> <p>(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.</p> <p>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.</p> <p style="padding-left: 40px;">Increase in Investment securities from the transactions mentioned above, 73,738 million yen</p> <p style="padding-left: 40px;">Decrease in Treasury shares from the transactions mentioned above, 99,990 million yen</p> <p style="padding-left: 40px;">Decrease in Retained earnings from the transactions mentioned above, 26,252 million yen</p> <p>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,</p> <p>(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)</p> <p>(4) Nissan Finance delivered Renault the convertible bond as investment in kind. In response, Renault issued its common shares to Nissan Finance.</p> <p>(5) Renault immediately exercised the conversion right and the Company delivered its common shares to Renault using the Company's treasury shares.</p> <p style="padding-left: 40px;">Increase in Investment securities from the transactions mentioned above, 6,890 million yen</p> <p style="padding-left: 40px;">Decrease in Treasury shares from the transactions mentioned above, 10,244 million yen</p> <p style="padding-left: 40px;">Decrease in Retained earnings from the transactions mentioned above, 3,354 million yen</p>	As of June 30, 2010:		Cash on hand and in banks	¥751,130	Time deposits with maturities of more than three months	(98,955)	Cash equivalents included in securities (*)	76,565	Cash and cash equivalents	¥728,740
As of June 30, 2009:																					
Cash on hand and in banks	¥560,924																				
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Cash on hand and in banks	¥751,130																				
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Cash equivalents included in securities (*)	76,565																				
Cash and cash equivalents	¥728,740																				

(For net assets)

Current first quarter end (as of June 30, 2010) and the three months ended June 30, 2010 (from April 1, 2010 to June 30, 2010)

1. Type and number of shares issued and outstanding

Type	As of June 30, 2010
Common stock (thousands of shares)	4,520,715

2. Type and number of treasury stock

Type	As of June 30, 2010
Common stock (thousands of shares)	336,367

3. Share subscription rights

Company	Description	As of June 30, 2010 (Millions of yen)
The Company (Parent company)	Subscription rights as stock options	2,419
Total		2,419

4. Dividends

(1) Dividends paid

There were no applicable items during the three months ended June 30, 2010.

(2) Dividends which the cutoff date fell in the period from April 1 to June 30, 2010, and the effective date of which will be after June 30, 2010

There were no applicable items during the first quarter ended June 30, 2010.

5. Significant changes in the amount of 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.

(Segments of an enterprise and related information)

Business segment information

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

(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-segment 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.

3. 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 the sales finance operations of Nissan Canada Inc. (Canada).
- The financial data on Automobile & Eliminations represent the differences between the consolidated figures and those for the Sales Financing segment.

(1) Summarized quarterly consolidated balance sheets by business segment

(Millions of yen)

	Prior first quarter (As of June 30, 2009)		
	Automobile & Eliminations	Sales financing	Consolidated total
Assets			
I Current assets			
Cash on hand and in banks	551,975	8,949	560,924
Notes and accounts receivable	443,967	409	444,376
Sales finance receivables	(73,225)	2,633,454	2,560,229
Inventories	761,837	26,407	788,244
Other current assets	417,004	306,614	723,618
Total current assets	2,101,558	2,975,833	5,077,391
II Fixed assets			
Property, plant and equipment, net	2,757,434	1,279,815	4,037,249
Investment securities	288,371	1,297	289,668
Other fixed assets	366,262	179,412	545,674
Total fixed assets	3,412,067	1,460,524	4,872,591
Total assets	5,513,625	4,436,357	9,949,982
Liabilities			
I Current liabilities			
Notes and accounts payable	671,846	27,861	699,707
Short-term borrowings	73,137	1,994,896	2,068,033
Lease obligations	63,470	174	63,644
Other current liabilities	874,182	105,848	980,030
Total current liabilities	1,682,635	2,128,779	3,811,414
II Long-term liabilities			
Bonds	169,979	297,698	467,677
Long-term borrowings	513,423	1,160,247	1,673,670
Lease obligations	95,451	235	95,686
Other long-term liabilities	510,012	412,789	922,801
Total long-term liabilities	1,288,865	1,870,969	3,159,834
Total liabilities	2,971,500	3,999,748	6,971,248
Net assets			
I Shareholders' equity			
Common stock	499,807	106,007	605,814
Capital surplus	773,623	30,847	804,470
Retained earnings	2,035,674	362,776	2,398,450
Treasury stock	(269,535)	—	(269,535)
Total shareholders' equity	3,039,569	499,630	3,539,199
II Valuation, translation adjustments and others			
Translation adjustments	(781,580)	(60,039)	(841,619)
Other	(12,935)	(9,340)	(22,275)
Total valuation, translation adjustments and others	(794,515)	(69,379)	(863,894)
III Share subscription rights	2,154	—	2,154
IV Minority interests	294,917	6,358	301,275
Total net assets	2,542,125	436,609	2,978,734
Total liabilities and net assets	5,513,625	4,436,357	9,949,982

- Notes:
1. The sales finance receivables of Automobile & Eliminations represent the amount eliminated for intercompany transactions related to wholesale finance made by the Sales financing segment.
 2. The borrowings of Automobile & Eliminations represent the amount after deducting internal loans receivable from the Sales financing segment amounting to ¥696,962 million.

(2) Summarized quarterly consolidated statements of income by business segment

(Millions of yen)

	Prior first quarter (From April 1, 2009 To June 30, 2009)		
	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
Financial income/expenses, net	(4,578)	—	(4,578)
Other non-operating income and expenses, net	(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) Summarized quarterly consolidated statements of cash flows by business segment

(Millions of yen)

	Prior first quarter (From April 1, 2009 To June 30, 2009)		
	Automobile & Eliminations	Sales financing	Consolidated total
I Cash flows from 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 sales finance receivables	(17,598)	141,122	123,524
Others	17,823	27,941	45,764
Net cash provided by operating activities	51,522	262,542	314,064
II Cash flows from 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)
Net cash used in investing activities	(71,050)	(36,875)	(107,925)
III Cash flows from 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)
Net cash used in financing activities	(141,567)	(234,857)	(376,424)
IV Effect of exchange rate changes on cash and cash equivalents	18,111	1,127	19,238
V Increase (Decrease) in cash and cash equivalents	(142,984)	(8,063)	(151,047)
VI Cash and cash equivalents at beginning of the period	725,658	21,254	746,912
VII Increase due to inclusion in consolidation	149	—	149
VIII Cash and cash equivalents at end of the period	582,823	13,191	596,014

Notes: 1. The net increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amount of ¥91,981 million eliminated for increase in internal loans receivable from the Sales financing segment.

2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations includes the amount of ¥1,987 million eliminated for decrease in internal loans receivable from the Sales financing segment.

Geographical segment information

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

(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-segment 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 Asia, Oceania, the Middle East, Central and South America excluding Mexico and South Africa

Overseas sales

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

(Millions of yen)

	North America	Europe	Other foreign countries	Total
I. Overseas net sales	542,568	262,023	352,801	1,157,392
II. Consolidated net sales	—	—	—	1,514,835
III. 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..... The United States of America, Canada and Mexico
- (2) Europe..... France, the United Kingdom, Spain and other European countries
- (3) Other Asia, Oceania, the Middle East, Central and South America excluding Mexico and South Africa

Segment information

1. General information about reportable segments

The reportable segments of the Group are components for which discrete financial information is available and whose operating results are regularly reviewed by the Executive Committee to make decision about resource allocation and to assess their performance.

Businesses of the Group are segmented into Automobile and Sales Financing based on feature of products and services. The Automobile business includes manufacturing and sales of vehicles, forklifts, marine products and related parts. The Sales Financing business provides sales finance service and leasing to support sales activities of the above business.

2. Calculation method of Sales and profits or losses by reportable segment

The accounting method for the reportable segments is the 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.

3. Sales and profits or losses by reportable segments

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

(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. 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 the sales finance operations of Nissan Canada Inc. (Canada).
- The financial data on Automobile & Eliminations represent the differences between the consolidated figures and those for the Sales Financing segment.

(1) Summarized quarterly consolidated balance sheets by business segment

(Millions of yen)

	Current first quarter (As of June 30, 2010)		
	Automobile & Eliminations	Sales financing	Consolidated total
Assets			
I Current assets			
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
Total current assets	2,608,352	2,796,118	5,404,470
II Fixed assets			
Property, plant and equipment, net	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 fixed assets	3,277,109	1,287,975	4,565,084
Total assets	5,885,461	4,084,093	9,969,554
Liabilities			
I Current liabilities			
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
Total current liabilities	1,846,503	1,866,576	3,713,079
II Long-term liabilities			
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 long-term liabilities	1,368,998	1,786,307	3,155,305
Total liabilities	3,215,501	3,652,883	6,868,384
Net assets			
I Shareholders' equity			
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)
Total shareholders' equity	3,276,506	513,838	3,790,344
II Valuation, translation adjustments and others			
Translation adjustments	(909,279)	(83,179)	(992,458)
Other	(8,786)	(5,912)	(14,698)
Total valuation, translation adjustments and others	(918,065)	(89,091)	(1,007,156)
III Share subscription rights	2,419	—	2,419
IV 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

- Notes: 1. The sales finance receivables of Automobile & Eliminations represent the amount eliminated for intercompany transactions related to wholesale finance made by the Sales financing segment.
2. The borrowings of Automobile & Eliminations represent the amount after deducting internal loans receivable from the Sales financing segment amounting to ¥733,031 million.

(2) Summarized quarterly consolidated statements of income by business segment

(Millions of yen)

	Current first quarter (From April 1, 2010 To June 30, 2010)		
	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
Financial income/expenses, net	(3,352)	2	(3,350)
Other non-operating income and expenses, net	(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) Summarized quarterly consolidated statements of cash flows by business segment

(Millions of yen)

	Current first quarter (From April 1, 2010 To June 30, 2010)		
	Automobile & Eliminations	Sales financing	Consolidated total
I Cash flows from 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 sales finance receivables	7,077	(30,550)	(23,473)
Others	(88,228)	(19,468)	(107,696)
Net cash provided by operating activities	150,318	35,508	185,826
II Cash flows from 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
Net cash provided by (used in) investing activities	(79,498)	43,660	(35,838)
III Cash flows from 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)
Net cash used in financing activities	(67,031)	(83,046)	(150,077)
IV Effect of exchange rate changes on cash and cash equivalents	(37,276)	(704)	(37,980)
V Increase (Decrease) in cash and cash equivalents	(33,487)	(4,582)	(38,069)
VI Cash and cash equivalents at beginning of the period	746,528	14,967	761,495
VII Increase due to inclusion in consolidation	5,314	—	5,314
VIII Cash and cash equivalents at end of the period	718,355	10,385	728,740

Notes: 1. The net increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amount of ¥31,015 million eliminated for increase in internal loans receivable from the Sales financing segment.

2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations includes the amount of ¥6,713 million eliminated for decrease in internal loans receivable from the Sales financing segment.

Notes: 2. Sales and profits or losses by region

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

(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-segment sales	561,056	40,970	22,675	49,391	1,220	675,312	(675,312)	—
Total	1,043,125	774,916	314,689	433,668	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)

(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-segment 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

4. Information about impairment loss of fixed assets by reportable segment

There were no significant impairment loss of fixed assets in the reportable segments during the quarter under review.

5. Information about goodwill by reportable segment

There were no significant changes in the reported amounts of goodwill in the reportable segments during the quarter under review.

6. Information about gain recognized on negative goodwill by reportable segment

There were no significant gain recognized on negative goodwill in the reportable segments during the quarter under review.

7. Information about Geographical area

Net sales

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

(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 : 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, etc.

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)

(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

(Additional information)

Effective from the current 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).

(For financial instruments)

Current first quarter end (as of June 30, 2010)

Securities and investment securities are becoming significant for the management of the Group's business operations and underwent significant changes in value compared to the end of the prior fiscal year as follows.

(Millions of yen)

Account	Amount recorded in the quarterly consolidated balance sheet	Fair value	Difference	Method of measuring the fair value
Securities and investment securities	325,969	358,461	32,492	(Note 1)

Notes: 1. Method of measuring the fair value of securities and investment securities:

The fair value of stocks is based on the prices traded at the stock exchange. The fair value of unlisted foreign investment trusts is based on the book value as these are settled within a short time and the fair value is almost equal to the book value.

Refer to "Securities" for noteworthy matters regarding each type of securities, classified by holding purpose.

2. Financial instruments for which it is deemed difficult to measure the fair value

(Millions of yen)

Classification	Amount recorded in the quarterly consolidated balance sheet
Unlisted stocks	71,437

The above unlisted stocks are not included in "Securities and investment securities," as it is deemed difficult to measure the fair value because they are nonmarketable and future cash flows cannot be estimated.

(For securities)

Current first quarter end (as of June 30, 2010)

Marketable other securities are becoming significant for the management of the Group's business operations and underwent significant changes in value compared to the end of the preceding fiscal year as follows.

(Millions of yen)

Type of securities	Acquisition cost	Carrying value	Difference
Stock	77,806	89,488	11,682
Bonds:			
Government bonds	—	—	—
Corporate bonds	56	60	4
Other bonds	—	—	—
Others	76,825	76,825	—
Total	154,687	166,373	11,686

(Amounts per share)
1. Net assets per share

(Yen)

Current first quarter (As of June 30, 2010)	Prior fiscal year (As of March 31, 2010)
Net assets excluding share subscription rights and minority interests per share ¥665.14	Net assets excluding share subscription rights and minority interests per share ¥663.90

Note: Bases for calculation of net assets excluding share subscription rights and minority interests per share are as follows:

	Current first quarter (As of June 30, 2010)	Prior fiscal year (As of March 31, 2010)
Total net assets (Millions of yen)	3,101,170	3,015,105
Amounts deducted from total net assets (Millions of yen)	317,982	307,754
(Share subscription rights)	2,419	2,387
(Minority interests)	315,563	305,367
Net assets attributable to shares of common stock at end of period (Millions of yen)	2,783,188	2,707,351
Number of common stock at the end-of-period used for the calculation of net assets excluding share subscription rights and minority interests per share (Thousands)	4,184,348	4,077,933

2. Basic net income (loss) per share and diluted net income per share

Prior first quarter (From April 1, 2009 To June 30, 2009)	Current first quarter (From April 1, 2010 To June 30, 2010)
Basic net loss per share ¥(4.06)	Basic net income per share ¥25.65

Notes: 1. Diluted net income per share for the prior first quarter is not presented because a net loss was recorded for the prior first quarter although dilutive securities existed. Diluted net income per share for the current first quarter is not presented because the Company had no securities with dilutive effects.

2. Basis for calculation of net income (loss) per share

	Prior first quarter (From April 1, 2009 To June 30, 2009)	Current first quarter (From April 1, 2010 To June 30, 2010)
Net income (loss) (Millions of yen)	(16,530)	106,649
Net income (loss) attributable to shares of common stock (Millions of yen)	(16,530)	106,649
Average number of shares of common stock during the period (Thousands)	4,073,303	4,157,752
Any significant changes from the prior fiscal year-end in potential securities excluded from the computation of diluted net income per share because they do not have dilutive effects	—	—

(Significant subsequent events)

There were no applicable matters.

2. Other

Not applicable

Part II Information on Guarantors for the Company

Not applicable

(Translation)

Quarterly Review Report of Independent Auditors

August 4, 2009

The Board of Directors
Nissan Motor Co., Ltd.

Ernst & Young ShinNihon LLC

Designated and Engagement Partner	Yasunobu Furukawa
Designated and Engagement Partner	Kenji Ota
Designated and Engagement Partner	Takeshi Hori
Designated and Engagement Partner	Koki Ito

Pursuant to Article 193-2, Section 1, of the Financial Instruments and Exchange Law of Japan, we have reviewed the accompanying quarterly consolidated balance sheet of Nissan Motor Co., Ltd. and consolidated subsidiaries included in “Financial Information” as of June 30, 2009, and the related quarterly consolidated statements of income and cash flows for the three-month period then ended. These quarterly consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express a conclusion independently on these quarterly consolidated financial statements based on our review.

We conducted our review in accordance with the review standards for quarterly financial statements generally accepted in Japan. A review of quarterly consolidated financial statements consists of making inquiries, primarily of management and persons responsible for financial and accounting matters, and applying analytical and other quarterly review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Nissan Motor Co., Ltd. and consolidated subsidiaries at June 30, 2009, and the consolidated results of their operations and their cash flows for the first quarter then ended in conformity with the accounting principles for quarterly consolidated financial statements generally accepted in Japan.

We have no interest in the Company which should be disclosed in compliance with the Japanese Certified Public Accountants Law.

Notes:

1. The above is a digitization of the text contained in the original copy of the Quarterly Review Report of Independent Auditors, which is in the custody of the Company—the submitter of this quarterly securities report.
2. The XBRL data is not included in the range of the consolidated financial statements.

(Translation)

Quarterly Review Report of Independent Auditors

August 4, 2010

The Board of Directors
Nissan Motor Co., Ltd.

Ernst & Young ShinNihon LLC

Designated and Engagement Partner	Yasunobu Furukawa
Designated and Engagement Partner	Kenji Ota
Designated and Engagement Partner	Takeshi Hori
Designated and Engagement Partner	Koki Ito

Pursuant to Article 193-2, Section 1, of the Financial Instruments and Exchange Law of Japan, we have reviewed the accompanying quarterly consolidated balance sheet of Nissan Motor Co., Ltd. and consolidated subsidiaries included in “Financial Information” as of June 30, 2010, and the related quarterly consolidated statements of income and cash flows for the three-month period then ended. These quarterly consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express a conclusion independently on these quarterly consolidated financial statements based on our review.

We conducted our review in accordance with the review standards for quarterly financial statements generally accepted in Japan. A review of quarterly consolidated financial statements consists of making inquiries, primarily of management and persons responsible for financial and accounting matters, and applying analytical and other quarterly review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Nissan Motor Co., Ltd. and consolidated subsidiaries at June 30, 2010, and the consolidated results of their operations and their cash flows for the first quarter then ended in conformity with the accounting principles for quarterly consolidated financial statements generally accepted in Japan.

We have no interest in the Company which should be disclosed in compliance with the Japanese Certified Public Accountants Law.

Notes:

1. The above is a digitization of the text contained in the original copy of the Quarterly Review Report of Independent Auditors, which is in the custody of the Company—the submitter of this quarterly securities report.
2. The XBRL data is not included in the range of the consolidated financial statements.

【Cover】

【Document Submitted】	Confirmation Note
【Article of the Applicable Law Requiring Submission of This Document】	Article 24-4-8, Paragraph 1, of the Financial Instruments and Exchange Law
【Filed to】	Director, Kanto Local Finance Bureau
【Date of Submission】	August 5, 2010
【Company Name】	Nissan Jidosha Kabushiki-Kaisha
【Company Name (in English)】	Nissan Motor Co., Ltd.
【Position and Name of Representative】	Carlos Ghosn, President
【Position and Name of Chief Financial Officer】	Joseph G. Peter, Senior Vice President
【Location of Head Office】	2, Takaracho, Kanagawa-ku, Yokohama, Kanagawa
【Place Where Available for Public Inspection】	Tokyo Stock Exchange, Inc. 2-1, Nihonbashi Kabutocho, Chuo-ku, Tokyo

1. Accuracy of the Descriptions in This Quarterly Securities Report

Carlos Ghosn, President of Nissan Motor Co., Ltd., and Joseph G. Peter, Senior Vice President have confirmed that this quarterly securities report for the first quarter (from April 1 to June 30, 2010) of the 112th Fiscal Term is reasonably and fairly described in accordance with the Financial Instruments and Exchange Law.

2. Special Affairs

There are no noteworthy matters that are pertinent to this quarterly securities report.