

FY 2007 Third Quarter Review

**February 1, 2008
Nissan Motor Co., Ltd**

Highlights

Sales results

Financial results

Highlights

- **Positive results for FY2007 3Q**
 - Global retail sales increased 13.0%, driven by strength in Europe and GOM*
 - Good momentum in Japan due to production recovery in the 2nd half
 - Operating profit for FY 3Q YTD : 579.1 billion yen (+8.9% vs. FY06)

- **Successful new models launches = product-driven momentum**
 - Japan: GT-R met with positive reviews and strong level of orders
 - US: Rogue successfully launched at the end of September
 - Europe: Qashqai sales over 100,000 units, since its launch in early 2007
 - GOM: Livina series launched in South Africa, Indonesia and Malaysia

- **On track with FY07 guidance, despite tough environment**
 - Slow down of the US economy but new products in line with shift in consumer demand
 - Appreciation of the yen but locally sourced products and supplies help mitigate fluctuations in the Yen/USD

*GOM: General Overseas Market

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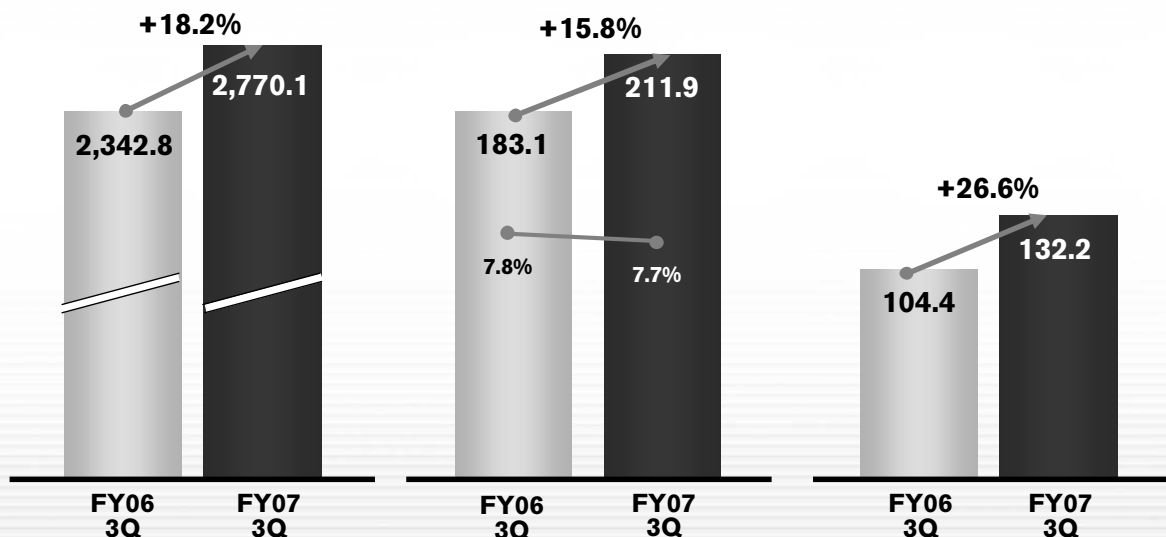
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Key performance indicators (3 months)

Net Revenue
(billion yen)

COP
(billion yen, %)

Net Income
(billion yen)



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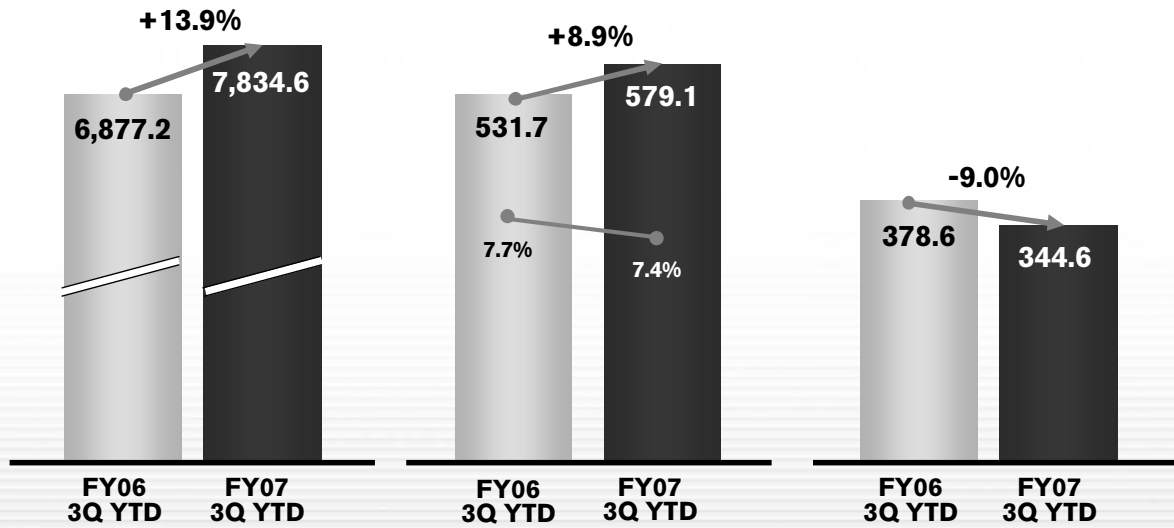
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Key performance indicators (9 months)

Net Revenue
(billion yen)

COP
(billion yen, %)

Net Income
(billion yen)

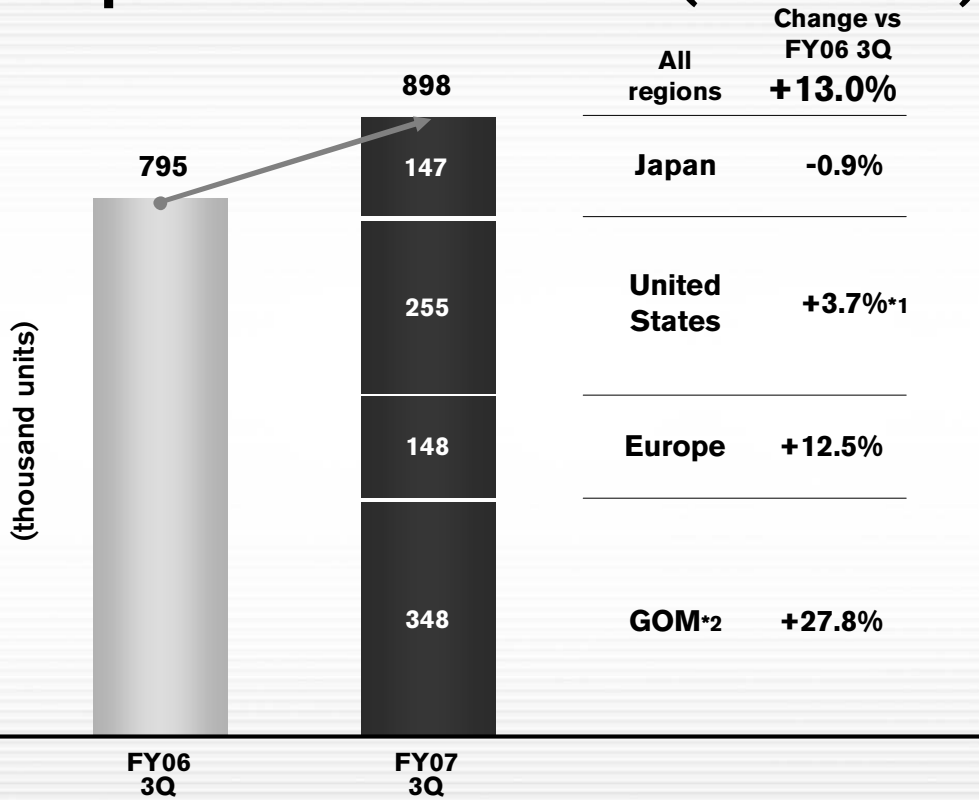


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FY07 3rd quarter sales results (3 months)



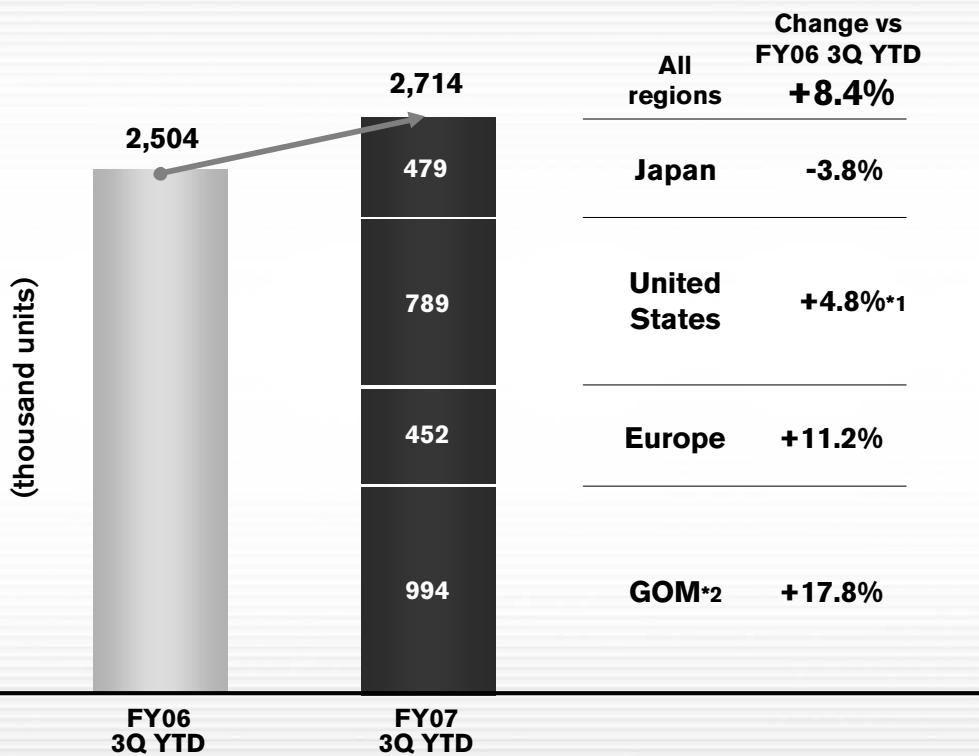
*1 adjusted daily selling rates(DSR)

*2 plus Mexico and Canada

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FY07 3rd quarter sales results (9 months)



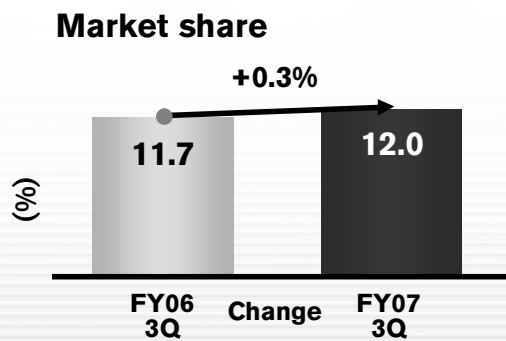
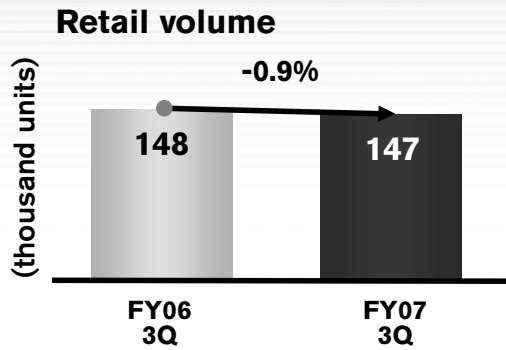
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Japan regional highlights (3 months)

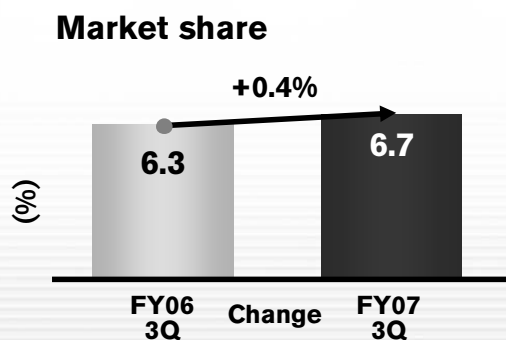
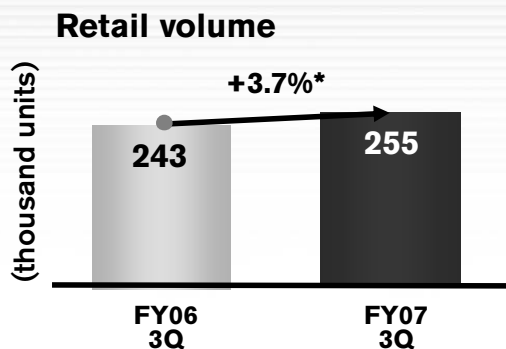


Operating environment / initiatives

- TIV down 3.7%
- Market share increase 0.3%
- Increasing export production by 35.7%
- Dealer network restructuring is going well
- GT-R initial orders reached 4,000 units, as of January 24.



U.S. regional highlights (3 months)



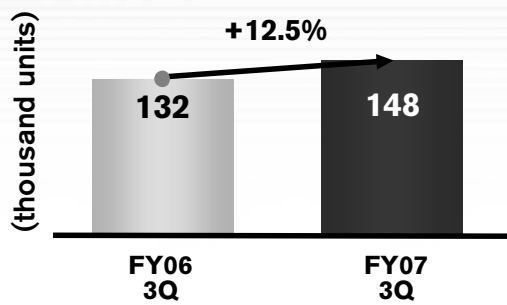
Operating environment / initiatives

- TIV down 2.5%*
- Market share increase 0.4%
- Successful introduction of Rogue
- Introduced Infiniti EX and unveiled new Murano
- Sluggish US truck market continues

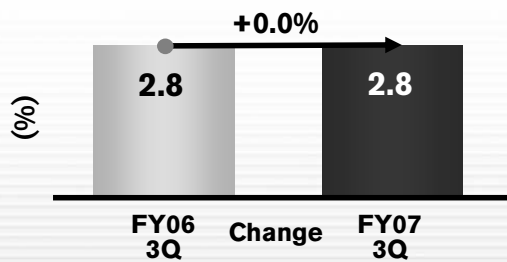


Europe regional highlights (3 months)

Retail volume



Market share



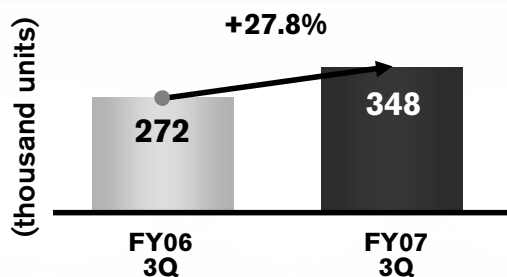
Operating environment / initiatives

- TIV up 10.4%
- Strong sales in Russia (up 66.2% to 36 k units)
- Qashqai supply shortage driven by strong demand



GOM* regional highlights (3 months)

Retail volume



Livina



China

- Nissan sales up 40.8% to 111.2 k units
- Successful launch of Livina
- Infiniti introduction in July 2007

Middle East

- Nissan sales up 52.2% to 57.6 k units
- Strong demand and introduction of 4 new models

Latin America

- Successful launch of new models (Sentra & Tiida)

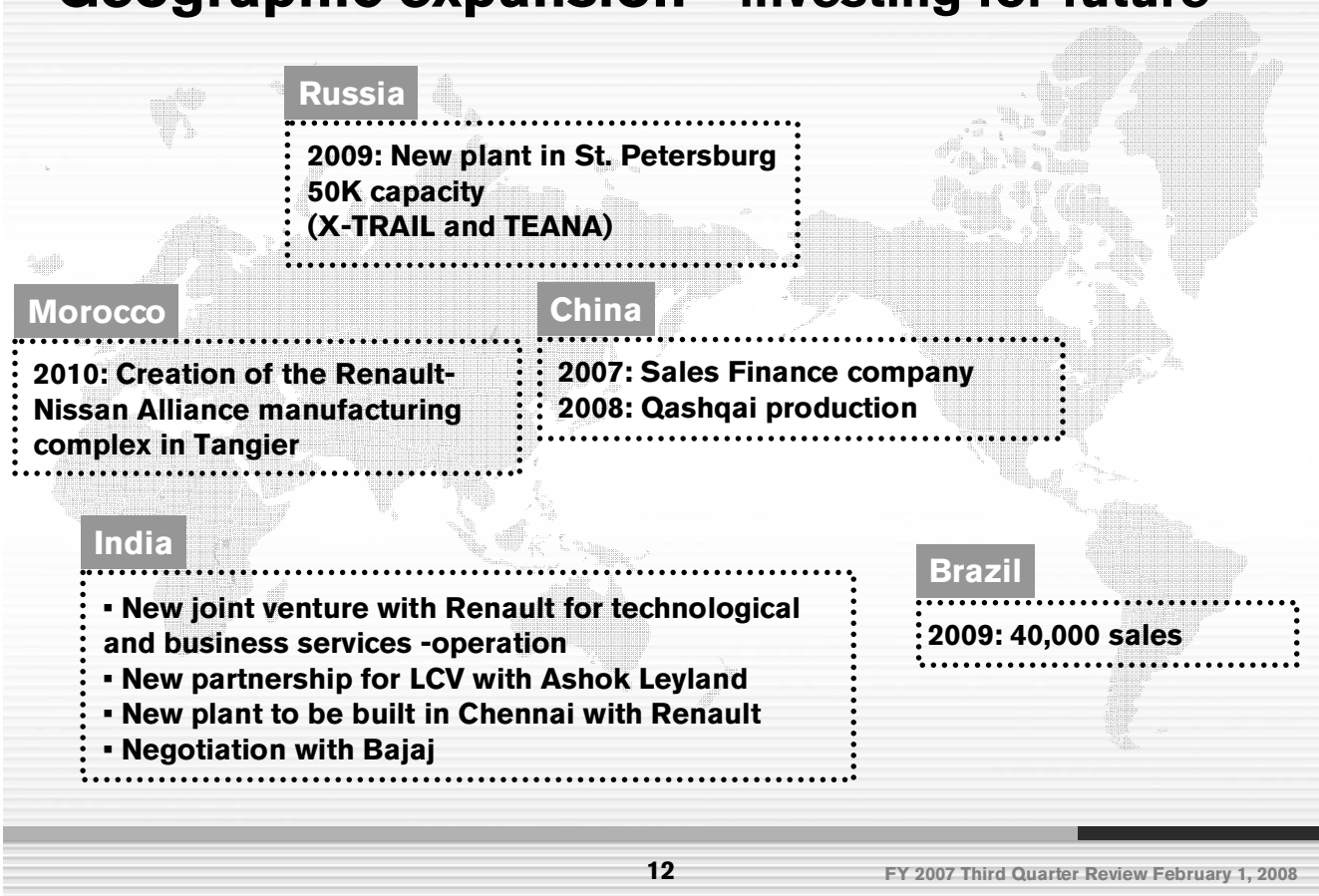
Thailand

- Commenced export operations

Indonesia

- Strong sales of Grand Livina, since April 2007 launch

Geographic expansion - investing for future



Highlights

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FY07 3rd quarter financial results (3 months)

(billion yen)	FY06 3Q	FY07 3Q	Variance
Consolidated net revenue	2,342.8	2,770.1	+18.2%
Consolidated operating profit	183.1	211.9	+15.8%
Consolidated operating margin	7.8%	7.7%	-0.1points
FX rate	117.8 JPY/USD 148.3 JPY/EUR	113.3 JPY/USD 163.9 JPY/EUR	

FY07 3rd quarter financial results (3 months)

(billion yen)	FY06 3Q	FY07 3Q	Variance
Consolidated operating profit	183.1	211.9	+15.8%
<i>Non-operating</i>	-6.0	-10.3	
Ordinary profit	177.1	201.6	+13.8%
<i>Extraordinary</i>	-7.5	-10.9	
Profit before tax	169.6	190.7	+12.4%
<i>Taxes</i>	-63.4	-53.3	
<i>Minority interest</i>	-1.8	-5.2	
Net income	104.4	132.2	+26.6%
FX rate	117.8 JPY/USD 148.3 JPY/EUR	113.3 JPY/USD 163.9 JPY/EUR	

FY07 3rd quarter financial results (9 months)

(billion yen)	FY06 3Q YTD	FY07 3Q YTD	Variance
Consolidated net revenue	6,877.2	7,834.6	+13.9%
Consolidated operating profit	531.7	579.1	+8.9%
<i>Non-operating</i>	6.3	-17.2	
Ordinary profit	538.0	561.9	+4.4%
<i>Extraordinary</i>	-12.7	-30.6	
Profit before tax	525.3	531.3	+1.1%
<i>Taxes</i>	-131.8	-175.6	
<i>Minority interest</i>	-14.9	-11.1	
Net income	378.6	344.6	-9.0%
FX rate	116.2 JPY/USD 144.3 JPY/EUR	117.4 JPY/USD 162.9 JPY/EUR	

On track to meet our FY2007 guidance

Consolidated operating profit:	800 billion yen
Net income:	480 billion yen
Global sales units:	3,700 k-units

Risk and opportunities

Opportunities

- + Product launches
- + GOM growth
- + LCV growth
- + Infiniti global expansion
- + LCC utilization (parts and services)
- + New initiatives (EV, ultra low cost vehicle)
- + The Alliance with Renault

Risks

- Pricing
- Model mix deterioration
- TIV in US and Japan
- Commodity and energy prices
- FOREX

NISSAN
Value-Up