



FY2009 Consolidated Financial Results

(Year ended March 31, 2010)

May 12, 2010

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<Tokyo Stock Exchange in Japan>
 (URL <http://www.nissan-global.com/EN/IR/>)

Scheduled date of the general meeting of shareholders : To be determined
 Scheduled date of filing Yukashoken-Houkokusho : To be determined
 Scheduled date of dividends payment : -

(Amounts less than one million yen are rounded)

1. Results of FY2009 (April 1, 2009 through March 31, 2010)

<1> Results of consolidated operations for the year ended March 31, 2010

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2009	7,517,277	(10.9)	311,609	-	207,747	-	42,390	-
FY2008	8,436,974	(22.1)	(137,921)	-	(172,740)	-	(233,709)	-

	Net income per share - basic	Net income per share - diluted	Net income as a percentage of net assets excluding share subscription rights and minority interests	Ordinary income as a percentage of total assets	Operating income as a percentage of net sales
	Yen	Yen	%	%	%
FY2009	10.40	-	1.6	2.0	4.1
FY2008	(57.38)	-	(7.6)	(1.6)	(1.6)

Note 1: Regarding net sales, operating income, ordinary income and net income, percent indications show percentage of changes from corresponding figures for the previous period.

Note 2: Equity in earnings (losses) of affiliates: (50,587) million yen for FY2009, (1,369) million yen for FY2008

<2> Consolidated financial position

	Total assets	Net assets	Net assets excluding share subscription rights and minority interests as a percentage of total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY2009	10,214,820	3,015,105	26.5	663.90
FY2008	10,239,540	2,926,053	25.6	644.60

Note: Net assets excluding share subscription rights and minority interests: 2,707,351 million yen as of March 31, 2010, 2,625,633 million yen as of March 31, 2009

<3> Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2009	1,177,226	(496,532)	(663,989)	761,495
FY2008	890,726	(573,584)	(135,013)	746,912

2.Dividends

	Annual cash dividends per share					Total cash dividends (Annual)	Payout ratio (Consolidated)	Cash dividends as a percentage of net assets (Consolidated)
	at 1st quarter end	at 2nd quarter end	at 3rd quarter end	at fiscal year end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY2008	-	11.00	-	0.00	11.00	44,807	-	1.5
FY2009	-	0.00	-	0.00	0.00	-	-	-
FY2010 forecast	-	5.00	-	5.00	10.00	-	27.9	-

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

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY2010 2nd quarter	-	-	-	-	-	-	-	-	-
FY2010	8,200,000	9.1	350,000	12.3	315,000	51.6	150,000	253.9	35.85

Please refer to page 5 of this report with respect to assumptions and other relevant information for the above forecast.

4.Others

<1> Significant changes in scope of consolidation : None

<2> Changes in accounting policies

<2>-1 Changes due to changes in accounting standard : Applicable

<2>-2 Other changes : None

Note : Refer to page 17 "Changes in Basis of Consolidated Financial Statements"

<3> Number of shares issued

<3>-1 Number of shares issued at the fiscal year end (including treasury stocks) : 4,520,715,112 shares as of March 31, 2010, 4,520,715,112 shares as of March 31, 2009

<3>-2 Number of treasury shares at the fiscal year end : 442,782,597 shares as of March 31, 2010, 447,411,696 shares as of March 31, 2009

Note : Refer to page 26 "Amounts per share" for the basis of calculation of consolidated net income per share

(Reference) Non-Consolidated Financial Results

(Amounts less than one million yen are omitted)

Results of FY2009 (April 1, 2009 through March 31, 2010)

1 Results of non-consolidated operations for the year ended March 31, 2010

	Net sales		Operating income		Ordinary income		Net income		Net income per share - basic	Net income per share - diluted
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	Yen
FY2009	2,899,166	(5.0)	(92,724)	-	294,116	374.7	262,403	-	59.86	-
FY2008	3,053,312	(22.2)	(229,935)	-	61,956	(77.6)	(7,385)	-	(1.68)	-

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

2 Non-consolidated financial position

	Total assets	Net assets	Net assets excluding share subscription rights as a percentage of total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY2009	4,131,243	1,901,847	46.0	433.33
FY2008	3,967,294	1,635,545	41.2	372.63

Note : Net assets excluding share subscription rights : 1,899,460 million yen as of March 31, 2010, 1,633,456 million yen as of March 31, 2009

※ Explanation regarding the appropriate use of forecasts of business results

The financial forecast is based on judgments and estimates that have made on the basis of currently available information.

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

The forecast of consolidated net income per share is calculated based on the average number of common stock during the fiscal year which reflects the transfer of treasury stock by third party allotment related to capital alliance among the Company, Renault S.A. and Daimler AG.

1. BUSINESS PERFORMANCE

1) Analysis of Business Performance

① Fiscal Year 2009 Business Performance

In fiscal year 2009, the global total industry volume (“TIV”) was 64.1 million units, which increased from the 61.6 million units sold in fiscal year 2008. This was mainly due to increases coming from government-led stimulus programs around the world and the increased demand in emerging markets, particularly in China.

Nissan’s global sales increased 3% to 3.515 million units. The company’s sales were in line with the global TIV, which resulted in an overall market share of 5.5%. In the fourth quarter, global sales totaled 1,010,000 units, which was an increase of 29.7% from the same period in fiscal year 2008. Similarly to the third quarter, this increase was primarily due to the strong growth in China and the recovery in most of the mature markets.

In Japan, TIV increased 3.8% year-on-year, as a result of the eco-car tax reductions and incentives offered by the government. Nissan’s sales increased 2.9% to 630,000 units. Market share remained stable at 12.9%.

In the U.S., TIV decreased 9.3% to 10.8 million units. Nissan’s sales decreased 3.8% to 824,000 units, while market share increased to 7.6%. In the fourth quarter, sales in the U.S. increased 30.6%, which resulted in a record market share of 9%.

In Europe, TIV decreased 6.4% for the year. Nissan’s sales decreased 2.4% to 517,000 units but market share increased slightly to 2.8%. Government scrap incentives contributed to a sales increase of 24.5% in Western Europe, but this was offset by a 60.6% decline in Russia.

In China, sales grew 38.7% to 756,000 units. Nissan’s market share totaled 6%, which was slightly down from the prior year because supply could not meet the strong market demand. In the fourth quarter, sales in China increased 48.1% to 214,000 units. Sales continued to grow in the first quarter of fiscal year 2010, with an increase of 68.2% to 243,200 units.

In other markets, sales in Thailand increased 24.2% to 34,600 units. In the Middle East, sales declined 19.7% to 179,100 units and sales in Australia decreased 1.2% to 55,600 units.

For fiscal year 2009, consolidated net sales decreased 10.9%, to 7.5173 trillion yen, which reflected the strong yen offsetting the increase in sales volume. Consolidated operating income totaled 311.6 billion yen, compared to a negative 137.9 billion yen in fiscal year 2008.

In comparison to last year's consolidated operating loss, the variance was due to the following factors:

- Foreign exchange rates movement resulted in a 162.5 billion yen negative impact. By currency, the majority of this variance was due to the impact of the U.S. dollar at 86 billion yen, the Russian ruble at 28 billion yen and the Canadian dollar at 14 billion yen.
- Net purchasing cost reduction efforts were a positive 215.4 billion yen. This included the positive impact from a decrease in raw material and energy costs by 81.0 billion yen.
- Volume and mix were a positive 26.9 billion yen due to an increase in global sales volume. The fourth quarter was positive by 153.1 billion yen due to the volume recovery in most countries.
- The reduction in marketing and sales expenses was a positive 27.1 billion yen. This was due mainly to savings in fixed expenses, such as advertising. Incentive spending was increased in Europe due to its tough market conditions.
- The provisions for the residual risk on leased vehicles in North America resulted in a positive variance of 141.7 billion yen, including gains on disposal because of improved used-car prices in the company's lease portfolio.
- R&D costs decreased 64.5 billion yen.
- Sales financing contributed a positive 50.1 billion yen. This was due mainly to improved borrowing costs across the globe and lower loss provisions compared to fiscal year 2008.
- The remaining variance was a positive 86.3 billion yen, due mainly to savings in fixed expenses, including manufacturing costs and G&A expenses, as well as improved profits at the affiliate level.

Net income reached 42.4 billion yen, compared to a negative 233.7 billion yen in fiscal year 2008.

For fiscal year 2009, Nissan achieved a positive free cash flow of 375.5 billion yen. On a gross and net basis, Nissan's auto debt position significantly improved. At the end of fiscal year 2009, net debt stood at 29.7 billion yen, which was 358.2 billion lower than the debt balance at the end of fiscal year 2008. The debt structure has also improved, since the company reduced its reliance on short-term borrowing.

For the fourth quarter, global production volume totaled 951,000 units. Nissan's flexible production network responded quickly to adjust production volumes in line with demand. Furthermore, due to careful inventory management, inventory of new vehicles remained at a low level of 470,000 units at the end of fiscal year 2009. The company continues to manage inventory carefully, in order to limit its impact on free cash flow.

2. Fiscal Year 2010 Financial Forecast

For fiscal year 2010, given a TIV assumption of 66 million units, Nissan's global sales are expected to increase 8% to 3.8 million units and a record level for Nissan. Market share is expected to remain at 5.8%.

Global production volume is forecasted at 3.75 million units.

Nissan will launch 10 new models globally, with over 10 regional product launches. The launches include the following:

- Juke, Elgrand, a new minivan and a new minicar in Japan.
- Infiniti QX in the U.S., the GCC and Russia.
- The NV series of commercial vans and a convertible crossover in the US.
- The new Quest minivan for both the U.S. and Canadian markets.
- Nissan LEAF zero-emission car in the U.S., Japan and Europe.
- The second car in the global compact car series, an affordable sedan.

In fiscal 2010, risks include the continuing strong yen, increasing raw material costs, ongoing uncertainty in world markets and instability and volatility within the euro-zone. Opportunities include a favorable foreign exchange rate, the TIV increase in China, acceleration of Alliance synergies with Renault and further strategic cooperation with Daimler.

Due to the above, Nissan projects the following forecast, based on a foreign exchange rate assumption for the year of 90 yen to the dollar and 120 yen to the euro:

- Net sales is forecasted to be 8.2 trillion yen.
- Operating income is expected to be 350 billion yen.
- Ordinary income is expected to be 315 billion yen.
- Net income is forecasted to be 150 billion yen.
- Capital expenditures are expected to reach 360 billion yen.
- R&D expenses will amount to 430 billion yen.
- Positive free cash flow.
- Net auto debt will be eliminated at the end of fiscal year 2010.

Compared to the prior year, the variance in operating income is due to the following factors:

- Foreign exchange impact is expected to be a negative 30 billion yen, with the U.S. dollar accounting for the majority of this variance.
- The provisions for the residual risk on leased vehicles in North America result in a negative variance of 40 billion yen, due mainly to the gains on disposal in the last fiscal year, which resulted from improved used-car prices.
- The net impact from purchasing cost reduction is a positive 60 billion yen. This amount includes a negative impact from the significant increase in raw material and energy costs.
- Volume and mix should be a positive of 270 billion yen due to the anticipated increase in sales volumes.
- Marketing and Sales expenses are expected to be a negative 140 billion yen due to the normalization of fixed expenses, such as advertising costs, and the rise in incentives as volume increases.
- R&D costs are expected to increase by 45 billion yen.
- Others are negative 36.6 billion yen, due mainly to the increase in manufacturing costs and a partial normalization in labor costs to pre-crisis levels.

3. Direction on Recovery

While fiscal year 2009 results were better-than-expected, market conditions are still volatile. Nissan employees continue to be fully engaged in the company's recovery plan. Efforts are focused around three core pillars:

- Revenue growth
- Disciplined cost management
- Free cash flow generation

While some of the growth in sales volume is linked to external factors, such as shifts in TIV, increases in sales are also the result of the company's internal efforts. In each major market, Nissan has concrete actions to increase market share, leveraging the planned launches of the 10 new models previously mentioned. Nissan monitors closely its global car-flow situation monthly and seeks new ways to optimize opportunities.

In addition to vehicle sales, Nissan continues to pursue the growth of associated business, including after-sales, sales financing and OEM business. In fiscal year 2010, the company will work on enhancing the conversion and accessory and service businesses, expanding sales financing activities regionally and developing business deals around vehicles, powertrains and technologies, including IP licensing of Nissan's technical strengths.

Cost reduction will continue to be the main pillar of the 2010 recovery plan. The monozukuri functions – Engineering, Purchasing, Manufacturing and Supply Chain Management – will continue to focus on the action plans linked to technical cost reduction, parts diversity and complexity reduction and material usage. Nissan will continue to resource vehicles, parts and powertrains and the localization of parts, in order to reduce costs and neutralize foreign exchange volatility. In addition to monozukuri cost reduction, Nissan will continue its frugal policy in expenses, such as marketing, manufacturing, R&D, overtime, travel and G&A. The company will eliminate some unsustainable measures put in place during the crisis, but will adopt the new mindset related to all expenses, based on its new standards.

In fiscal year 2009, Nissan achieved its positive free cash flow objective, which was driven largely by profit and strictly managed working capital, which includes inventory, accounts payable and receivable.

Due to the anticipated increase in sales and additional sourcing from India and Thailand, working capital is expected to have a negative effect on free cash flow in fiscal year 2010. Nissan will minimize this impact through continued strict inventory management, such as ongoing complexity reduction. In addition to working capital, the company will continue to control all major components of free cash flow.

By achieving the three core pillars, Nissan will be able to complete its recovery this year.

The Renault-Nissan Alliance has established an effective model within the industry. The Alliance has shown how large, complex organizations can work together to use scale effectively while maintaining separate corporate identities and autonomy of action. The Alliance has demonstrated that strategic partnerships allow each partner to realize more opportunities than either could ever achieve on its own. The synergies Nissan achieves with Renault and, now, with Daimler will contribute to the company's complete recovery and enable future growth

Nissan is heading in the right direction. Nissan, with Renault, will be among the leading contributors in tomorrow's automotive industry.

2) Financial Position

① Balance Sheets

■ Assets

Current assets have increased by 5.7% to 5,580.4 billion yen compared to March 31, 2009. This is mainly due to increase in Trade notes and accounts receivable by 212.1 billion yen and Cash on hand and in banks by 169.7 billion yen.

Fixed assets have decreased by 6.6% to 4,634.4 billion yen compared to March 31, 2009. This is mainly due to decrease in Machinery, equipment and vehicles, net by 168.7 billion yen.

As a result, Total assets have decreased by 0.2% to 10,214.8 billion yen compared to March 31, 2009.

■ Liabilities

Current liabilities have decreased by 3.3% to 3,856.9 billion yen compared to March 31, 2009. This is mainly due to increase in Trade notes and accounts payable by 379.4 billion yen, decrease in Short-term borrowings by 311.5 billion yen and Commercial papers by 464.8 billion yen.

Long-term liabilities have increased by 0.5% to 3,342.9 billion yen compared to March 31, 2009. This is mainly due to increase in Long-term borrowings by 92.0 billion yen and decrease in Bonds by 88.2 billion yen.

As a result, Total liabilities have decreased by 1.6% to 7,199.7 billion yen compared to March 31, 2009.

■ Net Assets

Net assets have increased by 3.0% to 3,015.1 billion yen compared to 2,926.1 billion yen as of March 31, 2009. This is mainly due to Net income of 42.4 billion yen and a favorable change in Translation adjustments by 30.3 billion yen.

② Cash Flows

Cash inflows from operating activities have increased and cash outflows from investing activities have decreased, while cash outflows from financial activities have increased. As a result, cash and cash equivalents at the end of FY2009 increased by 14.6 billion yen or 2.0% to 761.5 billion yen.

■ Operating Activities

Cash inflows from operating activities have increased by 286.5 billion yen from 890.7 billion yen in FY2008 to 1,177.2 billion yen in FY2009. This is mainly due to increase in income before income taxes and increase in trade notes and accounts payable, although trade notes and accounts receivable and inventories were increased.

■ Investing Activities

Cash outflows from investing activities have decreased by 77.1 billion yen from 573.6 billion yen in FY2008 to 496.5 billion yen in FY2009. This is mainly due to decrease in purchase of property, plant and equipment and purchase of leased vehicles.

■ Financing Activities

Cash outflows from financing activities have increased by 529.0 billion yen from 135.0 billion yen in FY2008 to 664.0 billion yen in FY2009. This is mainly due to decrease in proceeds from borrowings, although cash dividends paid were decreased.

Trend of ratios related to cash flows are as below;

	FY2007	FY2008	FY2009
Leverage Ratio (%)	29.4	25.6	26.5
Leverage Ratio at Fair Value (%)	28.1	13.9	32.0
Debt to Cash Flows Ratio (Year)	3.5	5.3	3.5
Interest Coverage Ratio	8.5	6.8	10.9

(Notes) Leverage Ratio : Net assets excluding share subscription rights and minority interests / Total assets

Leverage Ratio at fair value : Fair value of issued and outstanding stocks / Total assets

Debt to Cash Flows Ratio : Interest bearing debt / Operating cash flows

Interest Coverage Ratio : Operating cash flows / Interest paid

* All ratios are calculated based on Consolidated Financial Statements.

* Fair value of issued and outstanding stocks is calculated at Price of stock at fiscal year end × Number of stocks issued and outstanding (excluding Treasury stock).

* Operating cash flows represent the cash flows from operating activities stated on the Consolidated Statement of Cash Flows. Interest bearing debt represents debt stated on the Consolidated Balance Sheets for which interest is paid. Interest paid represents corresponding amount stated on the Consolidated Statement of Cash Flows.

3) Dividend Policy

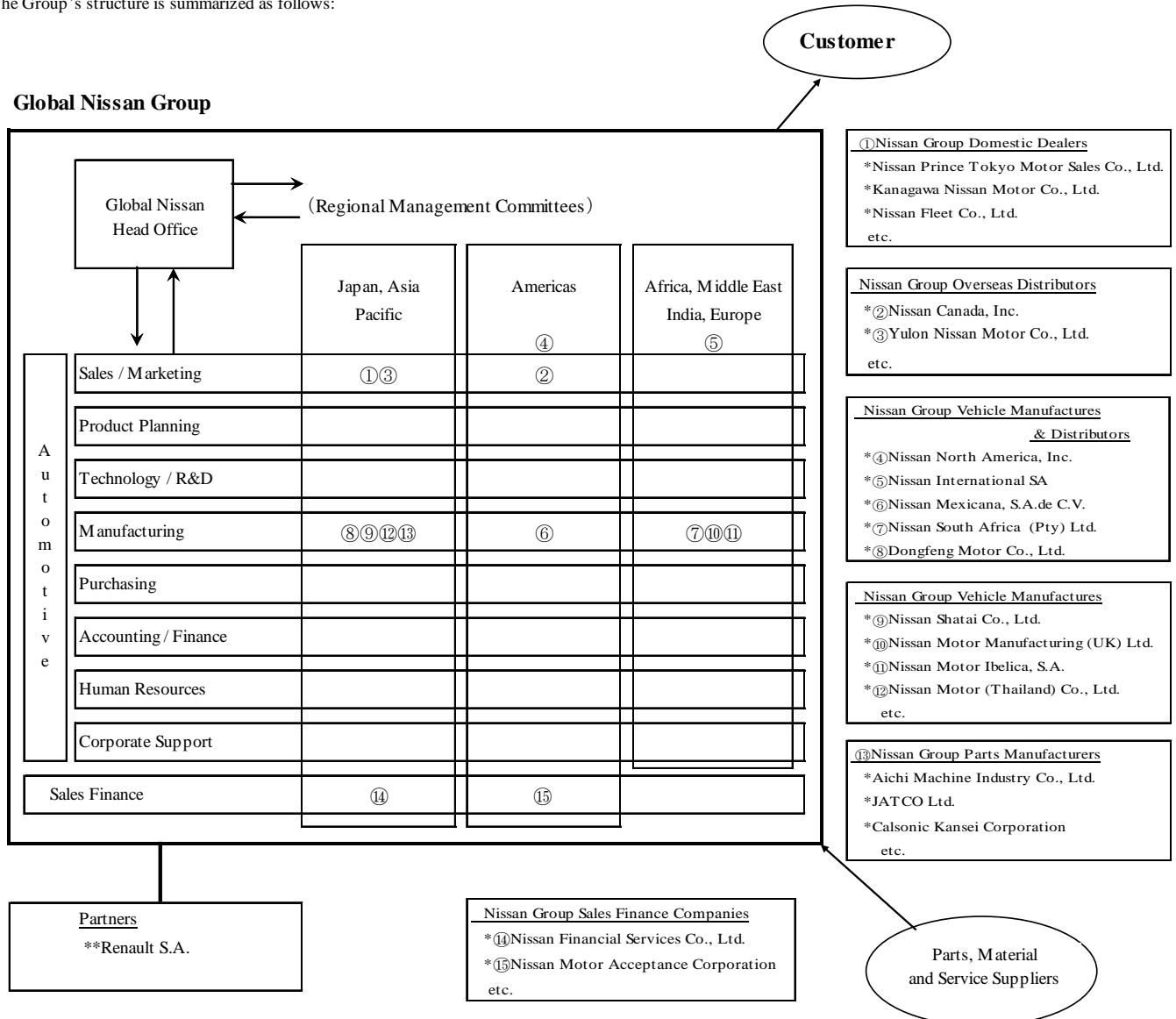
Nissan's strategic actions reflect not only its long-term vision as a global company that creates sustainable value but also shows the company's commitment to maximizing total shareholder return. Based on the current state of the industry and weighing in the risks and opportunities for this year, Nissan is planning to reinstate dividend payments for fiscal year 2010 at 10 yen for the full year (5 yen for the interim and 5 yen at year-end).

2. DESCRIPTION OF NISSAN GROUP

The Nissan Group (the “Group” or “Nissan”) consists of Nissan Motor Co., Ltd. (“the Company” or “NML”), subsidiaries, affiliates, and other associated companies. Its main businesses include manufacturing and sales of vehicles, forklifts, marine products and related parts. In addition, the Group provides sales finance services to support sales activities of the above businesses.

The Group has established the Global Nissan Head Office to function as its global headquarters. It decides group resource allocation to the above businesses and periodically reviews their operating results. Also it operates the Global Nissan Group through three Regional Management Committees and handles cross-regional matters such as research & development, purchasing, manufacturing, and so forth.

The Group’s structure is summarized as follows:



* Consolidated Subsidiaries

** Companies accounted for by equity method

• In addition to the above companies, *Nissan Trading Co., Ltd., *Nissan Network Holdings Co., Ltd. and others are included in the Group.

• Our consolidated subsidiaries listed on the domestic stock exchanges are as follows.

Nissan Shatai Co., Ltd.--Tokyo Aichi Machine Industry Co., Ltd.--Tokyo, Nagoya Calsonic Kansei Corporation---Tokyo

• Americas includes North, Middle and South America.

3. CONSOLIDATED FINANCIAL STATEMENTS

1) Consolidated Balance Sheets

(in millions of Yen)

The following information has been prepared in accordance with accounting principles generally accepted in Japan.

	FY2008	FY2009
	(As of March 31, 2009)	(As of March 31, 2010)
Assets		
Current assets		
Cash on hand and in banks	632,714	802,410
Trade notes and accounts receivable	429,078	641,154
Sales finance receivables	2,710,252	2,645,853
Securities	126,968	50,641
Merchandise and finished goods	498,423	540,407
Work in process	118,794	127,190
Raw materials and supplies	142,853	134,681
Deferred tax assets	226,516	229,093
Other	492,460	500,434
Allowance for doubtful accounts	(98,676)	(91,453)
Total current assets	5,279,382	5,580,410
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	668,943	679,829
Machinery, equipment and vehicles, net	2,149,693	1,980,991
Land	688,704	675,029
Construction in progress	147,126	125,792
Other, net	455,581	396,488
Total property, plant and equipment	4,110,047	3,858,129
Intangible fixed assets	167,218	143,911
Investments and other assets		
Investment securities	300,577	268,755
Long-term loans receivable	23,045	11,125
Deferred tax assets	113,320	133,666
Other	251,951	223,696
Allowance for doubtful accounts	(6,000)	(4,872)
Total investments and other assets	682,893	632,370
Total fixed assets	4,960,158	4,634,410
Total assets	10,239,540	10,214,820

	(in millions of Yen)	
	FY2008	FY2009
	(As of March 31, 2009)	(As of March 31, 2010)
Liabilities		
Current liabilities		
Trade notes and accounts payable	621,904	1,001,287
Short-term borrowings	660,956	349,427
Current portion of long-term borrowings	770,494	695,655
Commercial papers	639,152	174,393
Current portion of bonds	220,884	407,130
Lease obligations	71,379	64,984
Accrued expenses	452,065	523,444
Deferred tax liabilities	198	114
Accrued warranty costs	79,881	76,816
Other	471,781	563,608
Total current liabilities	<u>3,988,694</u>	<u>3,856,858</u>
Long-term liabilities		
Bonds	595,309	507,142
Long-term borrowings	1,700,015	1,791,983
Lease obligations	105,539	86,552
Deferred tax liabilities	447,140	445,299
Accrued warranty costs	102,142	102,516
Accrued retirement benefits	185,012	175,638
Accrued directors' retirement benefits	1,971	1,303
Other	187,665	232,424
Total long-term liabilities	<u>3,324,793</u>	<u>3,342,857</u>
Total liabilities	<u>7,313,487</u>	<u>7,199,715</u>
Net assets		
Shareholders' equity		
Common stock	605,814	605,814
Capital surplus	804,470	804,470
Retained earnings	2,415,735	2,456,523
Treasury stock	(269,540)	(267,841)
Total shareholders' equity	<u>3,556,479</u>	<u>3,598,966</u>
Valuation, translation adjustments and others		
Unrealized holding gain and loss on securities	(2,622)	1,045
Unrealized gain and loss from hedging instruments	(9,490)	(4,012)
Adjustment for revaluation of the accounts of the consolidated subsidiaries based on general price level accounting	(13,945)	(13,945)
Unfunded retirement benefit obligation of foreign subsidiaries	1,337	1,115
Translation adjustments	(906,126)	(875,818)
Total valuation, translation adjustments and others	<u>(930,846)</u>	<u>(891,615)</u>
Share subscription rights	2,089	2,387
Minority interests	298,331	305,367
Total net assets	<u>2,926,053</u>	<u>3,015,105</u>
Total liabilities and net assets	<u>10,239,540</u>	<u>10,214,820</u>

2) Consolidated Statements of Income

The following information has been prepared in accordance with accounting principles generally accepted in Japan.

The year ended March 31

(in millions of Yen)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)
Net sales	8,436,974	7,517,277
Cost of sales	7,118,862	6,146,219
Gross profit	1,318,112	1,371,058
Selling, general and administrative expenses		
Advertising expenses	223,542	158,451
Service costs	57,968	63,031
Provision for warranty costs	92,093	81,764
Other selling expenses	259,342	87,378
Salaries and wages	377,456	337,872
Retirement benefit expenses	37,151	28,223
Supplies	6,264	5,177
Depreciation and amortization	78,020	65,289
Provision for doubtful accounts	94,941	45,984
Amortization of goodwill	6,494	6,221
Other	222,762	180,059
Total selling, general and administrative expenses	1,456,033	1,059,449
Operating income (loss)	(137,921)	311,609
Non-operating income		
Interest income	18,663	12,805
Dividends income	4,048	2,963
Exchange gain	5,012	-
Miscellaneous income	10,398	13,358
Total non-operating income	38,121	29,126
Non-operating expenses		
Interest expense	33,798	28,995
Equity in losses of affiliates	1,369	50,587
Amortization of net retirement benefit obligation at transition	11,023	10,905
Exchange loss	-	10,554
Derivative loss	-	11,251
Miscellaneous expenses	26,750	20,696
Total non-operating expenses	72,940	132,988
Ordinary income (loss)	(172,740)	207,747
Special gains		
Gain on sales of fixed assets	57,577	8,473
Gain on sales of investment securities	440	3,080
Gain on dilution resulting from restructuring of domestic dealers	-	3,921
Other	4,139	5,078
Total special gains	62,156	20,552
Special losses		
Loss on sale of fixed assets	6,253	2,469
Loss on disposal of fixed assets	17,456	17,439
Impairment loss	19,649	35,682
Write-down of investments and receivables	3,449	5,783
Loss on business restructuring of consolidated subsidiaries	4,150	-
Loss on changes in the basis of calculating of retirement benefit obligation in North America	1,949	-
Special addition to retirement benefits	42,389	18,344
Other	12,892	6,962
Total special losses	108,187	86,679
Income (loss) before income taxes and minority interests	(218,771)	141,620
Income taxes-current	(18,348)	112,825
Income taxes-deferred	55,286	(21,285)
Total income taxes	36,938	91,540
Income (loss) attributable to minority interests	(22,000)	7,690
Net income (loss)	(233,709)	42,390

3) Consolidated Statement of Changes in Net Assets

(in millions of yen)

The following information has been prepared in accordance with accounting principles generally accepted in Japan.

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)
SHAREHOLDERS' EQUITY		
Common stock		
Balance at the end of previous year	605,814	605,814
Balance at the end of current year	605,814	605,814
Capital surplus		
Balance at the end of previous year	804,470	804,470
Balance at the end of current year	804,470	804,470
Retained earnings		
Balance at the end of previous year	2,726,859	2,415,735
Changes at the beginning of current year due to application of PITF No.18	47,114	-
Changes during the year		
Cash dividends paid	(126,303)	-
Net income (loss)	(233,709)	42,390
Increase due to merger	147	-
Changes in the scope of consolidation	(1,911)	(1,276)
Changes in the scope of equity method	3,538	(326)
Total changes during the year	(358,238)	40,788
Balance at the end of current year	2,415,735	2,456,523
Treasury stock		
Balance at the end of previous year	(269,003)	(269,540)
Changes during the year		
Disposal of treasury stock	-	1,753
Purchases of treasury stock	(537)	(54)
Total changes during the year	(537)	1,699
Balance at the end of current year	(269,540)	(267,841)
Total Shareholders' Equity		
Balance at the end of previous year	3,868,140	3,556,479
Changes at the beginning of current year due to application of PITF No.18	47,114	-
Changes during the year		
Cash dividends paid	(126,303)	-
Net income (loss)	(233,709)	42,390
Disposal of treasury stock	-	1,753
Purchases of treasury stock	(537)	(54)
Increase due to merger	147	-
Changes in the scope of consolidation	(1,911)	(1,276)
Changes in the scope of equity method	3,538	(326)
Total changes during the year	(358,775)	42,487
Balance at the end of current year	3,556,479	3,598,966
VALUATION, TRANSLATION ADJUSTMENTS AND OTHERS		
Unrealized holding gain and loss on securities		
Balance at the end of previous year	5,750	(2,622)
Changes during the year		
Net changes in items other than those in shareholders' equity	(8,372)	3,667
Total changes during the year	(8,372)	3,667
Balance at the end of current year	(2,622)	1,045
Unrealized gain and loss from hedging instruments		
Balance at the end of previous year	(8,471)	(9,490)
Changes during the year		
Net changes in items other than those in shareholders' equity	(1,019)	5,478
Total changes during the year	(1,019)	5,478
Balance at the end of current year	(9,490)	(4,012)

(in millions of yen)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)
Adjustment for revaluation of the accounts of the consolidated subsidiaries based on general price level accounting		
Balance at the end of previous year	79,417	(13,945)
Changes at the beginning of current year due to application of PITF No.18	(93,362)	-
Balance at the end of current year	(13,945)	(13,945)
Land revaluation of foreign subsidiaries		
Balance at the end of previous year	6,238	-
Changes at the beginning of current year due to application of PITF No.18	(6,238)	-
Balance at the end of current year	-	-
Unfunded retirement benefit obligation of foreign subsidiaries		
Balance at the end of previous year	(4,290)	1,337
Changes at the beginning of current year due to application of PITF No.18	5,636	-
Changes during the year		
Net changes in items other than those in shareholders' equity	(9)	(222)
Total changes during the year	(9)	(222)
Balance at the end of current year	1,337	1,115
Translation adjustments		
Balance at the end of previous year	(441,820)	(906,126)
Changes at the beginning of current year due to application of PITF No.18	6,072	-
Changes during the year		
Net changes in items other than those in shareholders' equity	(470,378)	30,308
Total changes during the year	(470,378)	30,308
Balance at the end of current year	(906,126)	(875,818)
Total Valuation, Translation Adjustments and Others		
Balance at the end of previous year	(363,176)	(930,846)
Changes at the beginning of current year due to application of PITF No.18	(87,892)	-
Changes during the year		
Net changes in items other than those in shareholders' equity	(479,778)	39,231
Total changes during the year	(479,778)	39,231
Balance at the end of current year	(930,846)	(891,615)
SHARE SUBSCRIPTION RIGHTS		
Balance at the end of previous year	1,714	2,089
Changes during the year		
Net changes in items other than those in shareholders' equity	375	298
Total changes during the year	375	298
Balance at the end of current year	2,089	2,387
MINORITY INTERESTS		
Balance at the end of previous year	342,765	298,331
Changes at the beginning of current year due to application of PITF No.18	(898)	-
Changes during the year		
Net changes in items other than those in shareholders' equity	(43,536)	7,036
Total changes during the year	(43,536)	7,036
Balance at the end of current year	298,331	305,367
TOTAL NET ASSETS		
Balance at the end of previous year	3,849,443	2,926,053
Changes at the beginning of current year due to application of PITF No.18	(41,676)	-
Changes during the year		
Cash dividends paid	(126,303)	-
Net income (loss)	(233,709)	42,390
Disposal of treasury stock	-	1,753
Purchases of treasury stock	(537)	(54)
Increase due to merger	147	-
Changes in the scope of consolidation	(1,911)	(1,276)
Changes in the scope of equity method	3,538	(326)
Net changes in items other than those in shareholders' equity	(522,939)	46,565
Total changes during the year	(881,714)	89,052
Balance at the end of current year	2,926,053	3,015,105

4) Consolidated Statements of Cash Flows

The following information has been prepared in accordance with accounting principles generally accepted in Japan.

The year ended March 31

(in millions of Yen)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)
Cash flows from operating activities		
Income (loss) before income taxes and minority interests	(218,771)	141,620
Depreciation and amortization (for fixed assets excluding leased vehicles)	438,849	397,553
Depreciation and amortization (for other assets)	25,966	21,086
Depreciation and amortization (for leased vehicles)	301,547	242,375
Impairment loss	19,649	35,682
Increase (decrease) in allowance for doubtful receivables	27,978	(4,818)
Unrealized loss on investments	3,047	5,252
Provision for residual value risk of leased vehicles	107,354	
Provision for residual value risk of leased vehicles (net changes)		(31,594)
Interest and dividend income	(22,711)	(15,768)
Interest expense	132,853	108,179
Loss (gain) on sales of fixed assets	(51,324)	(6,004)
Loss on disposal of fixed assets	17,456	17,439
Loss (gain) on sales of investment securities	(399)	(2,092)
Loss (gain) on dilution resulting from restructuring of domestic dealers	-	(3,921)
Decrease (increase) in trade notes and accounts receivable	239,067	(196,302)
Decrease (increase) in sales finance receivables	377,422	5,079
Decrease (increase) in inventories	108,393	(16,425)
Increase (decrease) in trade notes and accounts payable	(488,226)	461,428
Amortization of net retirement benefit obligation at transition	11,023	10,905
Retirement benefit expenses	60,795	63,683
Retirement benefit payments made against related accrual	(35,403)	(83,917)
Other	34,619	92,673
Subtotal	1,089,184	1,242,113
Interest and dividends received	22,601	16,126
Interest paid	(130,857)	(107,529)
Income taxes (paid) refund	(90,202)	26,516
Net cash provided by operating activities	890,726	1,177,226
Cash flows from investing activities		
Net decrease (increase) in short-term investments	(3,681)	(77,979)
Purchases of fixed assets	(386,122)	(275,740)
Proceeds from sales of fixed assets	156,261	49,791
Purchase of leased vehicles	(664,077)	(498,933)
Proceeds from sales of leased vehicles	372,952	367,669
Payments of long-term loans receivable	(21,816)	(12,885)
Collection of long-term loans receivable	16,321	16,609
Purchase of investment securities	(24,374)	(19,104)
Proceeds from sales of investment securities	1,618	3,307
Proceeds from sales of subsidiaries' shares resulting in changes in the scope of consolidation	-	7,922
Other	(20,666)	(57,189)
Net cash used in investing activities	(573,584)	(496,532)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(622,231)	(773,286)
Proceeds from long-term borrowings	1,561,421	847,540
Proceeds from issuance of bonds	73,336	316,414
Repayment of long-term borrowings	(781,986)	(751,393)
Redemption of bonds	(150,017)	(216,936)
Proceeds from minority shareholders	1,991	1,937
Purchase of treasury stock	(34)	(54)
Repayment of lease obligations	(86,630)	(85,424)
Cash dividends paid	(126,303)	-
Cash dividends paid to minority shareholders	(4,574)	(2,787)
Other	14	-
Net cash used in financing activities	(135,013)	(663,989)
Effects of exchange rate changes on cash and cash equivalents	(27,760)	(2,239)
Increase (decrease) in cash and cash equivalents	154,369	14,466
Cash and cash equivalents at beginning of the year	584,102	746,912
Increase due to inclusion in consolidation	8,441	149
Decrease due to exclusion from consolidation	-	(32)
Cash and cash equivalents at end of the year	746,912	761,495

5) Events and Conditions which indicate there could be Substantial Doubt about Going Concern Assumption

None

6) Basis of Consolidated Financial Statements

1. Number of Consolidated Subsidiaries and Companies Accounted for by the Equity Method

(1) Consolidated subsidiaries ; 204 companies (Domestic 82, Overseas 122)

Subsidiaries other than the above companies were excluded from consolidation because the effect of not consolidating them was immaterial to the Company's consolidated financial statements.

(2) Companies Accounted for by the Equity Method

Unconsolidated subsidiaries; 36 companies (Domestic 20, Overseas 16)
Affiliates; 19 companies (Domestic 17, Overseas 2)

Subsidiaries and affiliates other than the above companies were not accounted for by the equity method because the effect of not adopting the equity method to them was immaterial to the Company's consolidated net income, retained earnings and others.

(3) Change in the Scope of Consolidation and Equity Method

The change in the scope of consolidation and equity method compared with that at the year ended March 31, 2009 was summarized as follows:

Number of companies newly included in the scope of consolidation; 7 subsidiaries
Number of companies excluded from the scope of consolidation; 5 subsidiaries
Number of companies newly accounted for by the equity method; 4 companies
Number of companies ceased to be accounted for by the equity method of accounting; 3 companies

The increase in the number of consolidated subsidiaries was primarily attributable to those that were newly established, acquired, or became material to the consolidated financial statements, and the decrease was mainly due to sales of their shares or liquidation.

2. Fiscal Period of Consolidated Subsidiaries

1) The end of FY2009 for the following consolidated subsidiaries is different from that of the Company (March 31)

December 31 year end Companies : Dongfeng Motor Co., Ltd., Yulon Nissan Motor Co., Ltd.,
Nissan Mexicana, S.A. De C. V. and 35 other overseas subsidiaries

2) Nissan Mexicana, S.A. De C. V. and 9 other consolidated subsidiaries whose fiscal year end is December 31 close their books of account at March 31 for consolidation reporting purpose.
With respect to Dongfeng Motor Co., Ltd., Yulon Nissan Motor Co., Ltd. and 26 other companies, the necessary adjustments were made in consolidation to reflect any significant transactions from January 1 to March 31.

7) Changes in Basis of Consolidated Financial Statements

The Company has applied Partial Amendments to Accounting Standard for Retirement Benefits (Part3) (ASBJ Statement No.19 issued on July 31, 2008) since FY2009.

There was no effect on consolidated financial statements in FY2009.

8) Notes to Consolidated Financial Statements

1. Accumulated depreciation of property, plant and equipment

(in millions of yen)

4,272,623

(The above amount includes depreciation of leased assets: 188,995)

2. Contingent liabilities

At March 31, 2010, the Company and its consolidated subsidiaries had the following contingent liabilities:

(in millions of yen)

1) As guarantor of employees' housing loans from banks and others	118,192
(116,283 for employees, 1,909 for others)	
2) Commitments to provide guarantees	472

3. Research and development costs included in cost of sales and general and administrative expenses

(in millions of yen)

385,456

4. Impairment losses

<u>Type of assets</u>	<u>Asset category</u>	<u>Location</u>	<u>in millions of yen</u>
Idle assets	Land, Buildings and Structures, Machinery, equipment, etc.	Yokohama-shi, Kanagawa, and 78 other locations	6,856
Assets to be sold	Land, etc.	Ibaraki-shi, Osaka, and 1 other location	734
Assets to be disposed of	Land, Buildings and Structures, Machinery, equipment, Right of using facilities etc.	Mexico D.F, Mexico, Itami-shi, Hyogo, and 52 other locations	21,705
Other	Goodwill	-	6,387

5. Consolidated statements of changes in net assets

(FY2009)

1. Shares issued and outstanding

Type of shares	Number of shares at the end of the prior fiscal year	Increase	Decrease	Number of shares at the end of current fiscal year
Common stock (in thousands)	4,520,715	-	-	4,520,715

2. Treasury Stock

Type of shares	Number of shares at the end of the prior fiscal year	Increase	Decrease	Number of shares at the end of current fiscal year
Common stock (in thousands)	447,412	80	4,709	442,783

(Outline of changes)

Details of the increase are as follows

Increase by purchase of the stocks less than unit	75 thousand shares
Increase in stocks held by companies accounted for by the equity method	5 thousand shares

Details of the decrease are as follows

Decrease in stocks held by companies accounted for by the equity method	4,709 thousand shares
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3. Share subscription rights

Company	Description	Type of shares to be issued	Number of shares to be issued (in thousands)				Balance at the end of current fiscal year (in millions of Yen)
			At the end of the prior fiscal year	Increase	Decrease	At the end of current fiscal year	
NML	Subscription rights as stock options			-			2,387
Total				-			2,387

4. Dividends

There were no applicable items during the current fiscal year.

6. Cash flows

Cash and cash equivalents at the end of fiscal year 2009 are reconciled to the accounts reported in the consolidated balance sheet as follows:

(as of March 31, 2010)	(in millions of yen)
Cash on hand and in banks	802,410
Time deposits with maturities of more than three months	(91,050)
Cash equivalents included in marketable securities (*)	50,135
Cash and cash equivalents	<u>761,495</u>

* These represent short-term highly liquid investments readily convertible into cash held by foreign subsidiaries.

7. Segment information

1. Business segment information

The year ended March 31, 2009 (from April 1, 2008 to March 31, 2009)

(in millions of yen)

	Automobile	Sales Financing	Total	Eliminations	Consolidated
I. Net sales					
(1) Sales to third parties	7,771,925	665,049	8,436,974	-	8,436,974
(2) Inter-group sales	39,922	11,752	51,674	(51,674)	-
Total	7,811,847	676,801	8,488,648	(51,674)	8,436,974
Operating expenses	8,010,985	643,633	8,654,618	(79,723)	8,574,895
Operating income(loss)	(199,138)	33,168	(165,970)	28,049	(137,921)
II.					
DEPRECIATION AND AMORTIZATION EXPENSE, IMPAIRMENT LOSS AND CAPITAL EXPENDITURES					
TOTAL ASSETS	6,584,071	4,638,858	11,222,929	(983,389)	10,239,540
DEPRECIATION AND AMORTIZATION EXPENSE	450,391	315,971	766,362	-	766,362
IMPAIRMENT LOSS	19,237	412	19,649	-	19,649
CAPITAL EXPENDITURES	404,075	646,124	1,050,199	-	1,050,199

The year ended March 31, 2010 (from April 1, 2009 to March 31, 2010)

(in millions of Yen)

	Automobile	Sales Financing	Total	Eliminations	Consolidated
I. Net sales					
(1) Sales to third parties	6,967,373	549,904	7,517,277	-	7,517,277
(2) Inter-group sales	27,527	8,519	36,046	(36,046)	-
Total	6,994,900	558,423	7,553,323	(36,046)	7,517,277
Operating expenses	6,768,834	480,921	7,249,755	(44,087)	7,205,668
Operating income	226,066	77,502	303,568	8,041	311,609
II.					
DEPRECIATION AND AMORTIZATION EXPENSE, IMPAIRMENT LOSS AND CAPITAL EXPENDITURES					
TOTAL ASSETS	6,902,297	4,355,903	11,258,200	(1,043,380)	10,214,820
DEPRECIATION AND AMORTIZATION EXPENSE	401,994	259,020	661,014	-	661,014
IMPAIRMENT LOSS	35,682	-	35,682	-	35,682
CAPITAL EXPENDITURES	295,451	479,222	774,673	-	774,673

Prior fourth quarter (from January 1, 2009 to March 31, 2009)

(in millions of Yen)

	Automobile	Sales Financing	Total	Eliminations	Consolidated
I. Net sales					
(1) Sales to third parties	1,604,439	146,712	1,751,151	-	1,751,151
(2) Inter-group sales	10,515	3,167	13,682	(13,682)	-
Total	1,614,954	149,879	1,764,833	(13,682)	1,751,151
Operating income(loss)	(223,574)	(11,360)	(234,934)	4,553	(230,381)

Current fourth quarter (from January 1, 2010 to March 31, 2010)

(in millions of Yen)

	Automobile	Sales Financing	Total	Eliminations	Consolidated
I. Net sales					
(1) Sales to third parties	2,006,786	130,917	2,137,703	-	2,137,703
(2) Inter-group sales	7,234	2,021	9,255	(9,255)	-
Total	2,014,020	132,938	2,146,958	(9,255)	2,137,703
Operating income	62,608	18,423	81,031	1,629	82,660

Note: 1. Businesses are segmented based on their proximity in terms of types, nature and markets of their products.

2. Major products of each business segment

(1) Automobile : passenger cars, trucks, buses, forklifts, manufacturing parts for oversea production, etc.

(2) Sales Financing : credit, lease, etc.

2. Consolidated Financial Statements by Business Segment

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

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

1) Consolidated balance sheets by business segment

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	As of March 31, 2010	As of March 31, 2009	As of March 31, 2010	As of March 31, 2009	As of March 31, 2010	As of March 31, 2009
Current assets	2,572,879	2,189,775	3,007,531	3,089,607	5,580,410	5,279,382
Cash on hand and in banks	795,435	621,783	6,975	10,931	802,410	632,714
Notes and accounts receivable	640,830	428,858	324	220	641,154	429,078
Sales finance receivables	(72,404)	(89,940)	2,718,257	2,800,192	2,645,853	2,710,252
Inventories	782,088	734,366	20,190	25,704	802,278	760,070
Other current assets	426,930	494,708	261,785	252,560	688,715	747,268
Fixed assets	3,286,038	3,410,907	1,348,372	1,549,251	4,634,410	4,960,158
Property, plant and equipment	2,641,679	2,770,034	1,216,450	1,340,013	3,858,129	4,110,047
Investment securities	265,710	299,208	3,045	1,369	268,755	300,577
Other fixed assets	378,649	341,665	128,877	207,869	507,526	549,534
Total assets	5,858,917	5,600,682	4,355,903	4,638,858	10,214,820	10,239,540
Current liabilities	1,830,605	1,693,233	2,026,253	2,295,461	3,856,858	3,988,694
Notes and accounts payable	974,862	596,998	26,425	24,906	1,001,287	621,904
Short-term borrowings	(239,995)	126,893	1,866,600	2,164,593	1,626,605	2,291,486
Lease obligations	64,780	71,177	204	202	64,984	71,379
Other current liabilities	1,030,958	898,165	133,024	105,760	1,163,982	1,003,925
Long-term liabilities	1,445,187	1,404,716	1,897,670	1,920,077	3,342,857	3,324,793
Bonds	269,989	297,976	237,153	297,333	507,142	595,309
Long-term borrowings	587,444	507,909	1,204,539	1,192,106	1,791,983	1,700,015
Lease obligations	86,206	105,278	346	261	86,552	105,539
Other long-term liabilities	501,548	493,553	455,632	430,377	957,180	923,930
Total liabilities	3,275,792	3,097,949	3,923,923	4,215,538	7,199,715	7,313,487
Shareholders' equity	3,103,382	3,069,797	495,584	486,682	3,598,966	3,556,479
Common stock	497,328	499,807	108,486	106,007	605,814	605,814
Capital surplus	773,623	773,623	30,847	30,847	804,470	804,470
Retained earnings	2,100,272	2,065,907	356,251	349,828	2,456,523	2,415,735
Treasury stock	(267,841)	(269,540)	-	-	(267,841)	(269,540)
Valuation, translation adjustments and others	(821,471)	(861,549)	(70,144)	(69,297)	(891,615)	(930,846)
Translation adjustments	(813,082)	(847,609)	(62,736)	(58,517)	(875,818)	(906,126)
Other	(8,389)	(13,940)	(7,408)	(10,780)	(15,797)	(24,720)
Share subscription rights	2,387	2,089	-	-	2,387	2,089
Minority interests	298,827	292,396	6,540	5,935	305,367	298,331
Total net assets	2,583,125	2,502,733	431,980	423,320	3,015,105	2,926,053
Total liabilities and net assets	5,858,917	5,600,682	4,355,903	4,638,858	10,214,820	10,239,540

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

2. Borrowings of Automobile & Eliminations represent the amount after deducting the amount of internal loans receivable from Sales Financing segment. (09/3 611,588 million yen, 10/3 726,559 million yen,)

(Interest bearing debt by business segment)

(in millions of Yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	As of March 31, 2010	As of March 31, 2009	As of March 31, 2010	As of March 31, 2009	As of March 31, 2010	As of March 31, 2009
Short-term borrowings from Third Parties	351,301	611,620	1,275,304	1,679,866	1,626,605	2,291,486
Internal Loans to Sales Financing	(591,296)	(484,727)	591,296	484,727	-	-
Short-term borrowings (per B/S)	(239,995)	126,893	1,866,600	2,164,593	1,626,605	2,291,486
Bonds	269,989	297,976	237,153	297,333	507,142	595,309
Long-term borrowings from Third Parties	722,707	634,770	1,069,276	1,065,245	1,791,983	1,700,015
Internal Loans to Sales Financing	(135,263)	(126,861)	135,263	126,861	-	-
Long-term borrowings (per B/S)	587,444	507,909	1,204,539	1,192,106	1,791,983	1,700,015
Lease obligations	150,986	176,455	550	463	151,536	176,918
Internal Loans from Sales Financing	7,762	4,307	(7,762)	(4,307)	-	-
Total interest bearing debt	776,186	1,113,540	3,301,080	3,650,188	4,077,266	4,763,728
Cash and cash equivalent	746,528	725,658	14,967	21,254	761,495	746,912
Net interest bearing debt	29,658	387,882	3,286,113	3,628,934	3,315,771	4,016,816

2) Consolidated statements of income by business segment

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	From April 1, 2009 to March 31, 2010	From April 1, 2008 to March 31, 2009	From April 1, 2009 to March 31, 2010	From April 1, 2008 to March 31, 2009	From April 1, 2009 to March 31, 2010	From April 1, 2008 to March 31, 2009
Net sales	6,958,854	7,760,173	558,423	676,801	7,517,277	8,436,974
Cost of sales	5,749,802	6,613,295	396,417	505,567	6,146,219	7,118,862
Gross profit	1,209,052	1,146,878	162,006	171,234	1,371,058	1,318,112
Operating income as a percentage of net sales	3.4%	-2.2%	13.9%	4.9%	4.1%	-1.6%
Operating income (loss)	234,107	(171,089)	77,502	33,168	311,609	(137,921)
Net financial cost	(13,074)	(11,288)	(153)	201	(13,227)	(11,087)
Others	(93,314)	(21,696)	2,679	(2,036)	(90,635)	(23,732)
Ordinary income (loss)	127,719	(204,073)	80,028	31,333	207,747	(172,740)
Income (loss) before income taxes and minority interests	61,517	(248,604)	80,103	29,833	141,620	(218,771)
Net income (loss)	(19,563)	(251,648)	61,953	17,939	42,390	(233,709)

3) Consolidated statements of cash flows by business segment

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	From April 1, 2009 to March 31, 2010	From April 1, 2008 to March 31, 2009	From April 1, 2009 to March 31, 2010	From April 1, 2008 to March 31, 2009	From April 1, 2009 to March 31, 2010	From April 1, 2008 to March 31, 2009
Operating activities						
Income before income taxes and minority interests	61,517	(248,604)	80,103	29,833	141,620	(218,771)
Depreciation and amortization	401,994	450,391	259,020	315,971	661,014	766,362
Decrease (increase) in finance receivables	(18,379)	(46,000)	23,458	423,422	5,079	377,422
Others	262,373	(115,828)	107,140	81,541	369,513	(34,287)
Subtotal	707,505	39,959	469,721	850,767	1,177,226	890,726
Investing activities						
Proceeds from sales of investment securities	11,204	1,468	25	150	11,229	1,618
Proceeds from sales of fixed assets	49,400	154,750	391	1,511	49,791	156,261
Purchases of fixed assets	(272,918)	(376,634)	(2,822)	(9,488)	(275,740)	(386,122)
Purchases of leased vehicles	(22,533)	(27,441)	(476,400)	(636,636)	(498,933)	(664,077)
Proceeds from sales of leased vehicles	1,901	1,683	365,768	371,269	367,669	372,952
Others	(99,097)	(45,497)	(51,451)	(8,719)	(150,548)	(54,216)
Subtotal	(332,043)	(291,671)	(164,489)	(281,913)	(496,532)	(573,584)
Financing activities						
Increase (decrease) in short-term borrowings	(507,756)	225,602	(265,530)	(847,833)	(773,286)	(622,231)
Net changes in long-term borrowings and redemption of bonds	20,112	378,046	(140,901)	251,372	(120,789)	629,418
Proceeds from issuance of bonds	169,406	-	147,008	73,336	316,414	73,336
Others	(33,116)	(179,780)	(53,212)	(35,756)	(86,328)	(215,536)
Subtotal	(351,354)	423,868	(312,635)	(558,881)	(663,989)	(135,013)
Effect of exchange rate changes on cash and cash equivalents	(3,355)	(23,848)	1,116	(3,912)	(2,239)	(27,760)
Increase (decrease) in cash and cash equivalents	20,753	148,308	(6,287)	6,061	14,466	154,369
Cash and cash equivalents at beginning of period	725,658	574,963	21,254	9,139	746,912	584,102
Increase due to inclusion in consolidation	149	2,387	-	6,054	149	8,441
Decrease due to exclusion from consolidation	(32)	-	-	-	(32)	-
Cash and cash equivalents at end of period	746,528	725,658	14,967	21,254	761,495	746,912

Note: 1. The increase (decrease) in short-term borrowings of Automobile & Eliminations include the amounts eliminated for decrease (FY08 343,504 million yen) and increase (FY09 112,342 million yen) in internal loans receivables from Sales Financing segment.

2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations include the amounts eliminated for increase (FY08 112,109 million yen, FY09 10,631 million yen) in internal loans receivables from Sales Financing segment.

3. Geographical segment information

The year ended March 31, 2009 (from April 1, 2008 to March 31, 2009)

(in millions of yen)

	Japan	North America	Europe	Other foreign countries	Total	Eliminations	Consolidated
I. Net sales							
(1) Sales to third parties	2,327,800	2,980,313	1,429,654	1,699,207	8,436,974	-	8,436,974
(2) Inter-group sales	1,871,884	176,601	111,100	84,044	2,243,629	(2,243,629)	-
Total	4,199,684	3,156,914	1,540,754	1,783,251	10,680,603	(2,243,629)	8,436,974
Operating expenses	4,395,589	3,203,607	1,557,997	1,705,851	10,863,044	(2,288,149)	8,574,895
Operating income(loss)	(195,905)	(46,693)	(17,243)	77,400	(182,441)	44,520	(137,921)
II. TOTAL ASSETS	5,534,204	4,606,446	963,649	1,108,645	12,212,944	(1,973,404)	10,239,540

The year ended March 31, 2010 (from April 1, 2009 to March 31, 2010)

(in millions of yen)

	Japan	North America	Europe	Other foreign countries	Total	Eliminations	Consolidated
I. Net sales							
(1) Sales to third parties	2,078,288	2,681,625	1,087,867	1,669,497	7,517,277	-	7,517,277
(2) Inter-group sales	1,698,453	113,599	76,713	64,452	1,953,217	(1,953,217)	-
Total	3,776,741	2,795,224	1,164,580	1,733,949	9,470,494	(1,953,217)	7,517,277
Operating expenses	3,781,003	2,586,640	1,156,140	1,645,206	9,168,989	(1,963,321)	7,205,668
Operating income(loss)	(4,262)	208,584	8,440	88,743	301,505	10,104	311,609
II. TOTAL ASSETS	5,511,276	4,224,485	800,456	1,475,971	12,012,188	(1,797,368)	10,214,820

Prior fourth quarter (from January 1, 2009 to March 31, 2009)

(in millions of yen)

	Japan	North America	Europe	Other foreign countries	Total	Eliminations	Consolidated
Net sales							
(1) Sales to third parties	650,249	543,326	228,039	329,537	1,751,151	-	1,751,151
(2) Inter-group sales	205,760	37,120	9,689	12,226	264,795	(264,795)	-
Total	856,009	580,446	237,728	341,763	2,015,946	(264,795)	1,751,151
Operating income(loss)	(182,217)	(38,205)	(41,192)	2,564	(259,050)	28,669	(230,381)

Current fourth quarter (from January 1, 2010 to March 31, 2010)

(in millions of yen)

	Japan	North America	Europe	Other foreign countries	Total	Eliminations	Consolidated
Net sales							
(1) Sales to third parties	620,204	733,765	264,073	519,661	2,137,703	-	2,137,703
(2) Inter-group sales	455,570	45,651	24,147	22,396	547,764	(547,764)	-
Total	1,075,774	779,416	288,220	542,057	2,685,467	(547,764)	2,137,703
Operating income(loss)	9,786	52,811	(3,053)	23,154	82,698	(38)	82,660

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

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

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

4. Overseas Net Sales

Overseas net sales and the related percentages of the sales to the total consolidated net sales are summarized as follows:

The year ended March 31, 2009 (from April 1, 2008 to March 31, 2009)

(in millions of yen)

	North America	Europe	Other foreign countries	Total
(1) Overseas net sales	2,884,262	1,464,299	2,050,117	6,398,678
(2) Consolidated net sales				8,436,974
(3) Overseas net sales as a percentage of consolidated net sales [%]	34.2	17.3	24.3	75.8

The year ended March 31, 2010 (from April 1, 2009 to March 31, 2010)

(in millions of yen)

	North America	Europe	Other foreign countries	Total
(1) Overseas net sales	2,593,400	1,112,012	2,008,697	5,714,109
(2) Consolidated net sales				7,517,277
(3) Overseas net sales as a percentage of consolidated net sales [%]	34.5	14.8	26.7	76.0

Prior fourth quarter (from January 1, 2009 to March 31, 2009)

(in millions of yen)

	North America	Europe	Other foreign countries	Total
(1) Overseas net sales	538,006	236,544	380,950	1,155,500
(2) Consolidated net sales				1,751,151
(3) Overseas net sales as a percentage of consolidated net sales [%]	30.7	13.5	21.8	66.0

Current fourth quarter (from January 1, 2010 to March 31, 2010)

(in millions of yen)

	North America	Europe	Other foreign countries	Total
(1) Overseas net sales	697,061	271,157	626,423	1,594,641
(2) Consolidated net sales				2,137,703
(3) Overseas net sales as a percentage of consolidated net sales [%]	32.6	12.7	29.3	74.6

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 foreign countries : Asia, Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

8. Amounts per share

FY2008 (From April 1, 2008 To March 31, 2009)		FY2009 (From April 1, 2009 To March 31, 2010)	
Net assets per share	¥644.60	Net assets per share	¥663.90
Basic net income per share	(¥57.38)	Basic net income per share	¥10.40
Diluted net income per share	-	Diluted net income per share	-

Note: The bases for calculation of basic and diluted net income per share are as follows:

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)
Basic net income per share		
The average number of common stock during the fiscal year (Thousand shares)	4,073,234	4,075,455
Diluted net income per share		
Increase in common stock (Thousand shares)	-	-
(Exercise of warrants (Thousands shares))	-	-
(Exercise of share subscription rights (Thousands shares))	-	-

9. Omitted disclosure

Disclosure of following items are omitted due to their immaterialities.

- Lease transactions
- Transaction with related parties
- Deferred tax accounting
- Financial instruments
- Securities
- Derivative transactions
- Retirement benefits
- Stock option, etc.
- Investment and rental property

9) Production and sales

1) Consolidated production volume

The year ended March 31

(Units)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)	Change	
			Units	%
Japan	1,050,487	1,025,253	(25,234)	(2.4)
U.S.A.	447,487	432,725	(14,762)	(3.3)
Mexico	420,708	404,128	(16,580)	(3.9)
U.K.	341,097	379,574	38,477	11.3
Spain	108,511	65,506	(43,005)	(39.6)
South Africa	26,305	36,284	9,979	37.9
Indonesia	27,417	24,950	(2,467)	(9.0)
Thailand	62,712	99,638	36,926	58.9
China	358,191	467,828	109,637	30.6
Brazil	7,162	17,985	10,823	151.1
Total	2,850,077	2,953,871	103,794	3.6

The three-month period ended March 31

(Units)

	Prior Fourth Quarter (From January 1, 2009 To March 31, 2009)	Current Fourth Quarter (From January 1, 2010 To March 31, 2010)	Change	
			Units	%
Japan	153,272	283,950	130,678	85.3
U.S.A.	69,890	129,709	59,819	85.6
Mexico	64,903	113,617	48,714	75.1
U.K.	58,359	99,783	41,424	71.0
Spain	8,272	21,201	12,929	156.3
South Africa	6,081	10,087	4,006	65.9
Indonesia	3,997	8,744	4,747	118.8
Thailand	11,086	36,971	25,885	233.5
China	78,161	144,209	66,048	84.5
Brazil	2,455	1,662	(793)	(32.3)
Total	456,476	849,933	393,457	86.2

2) Consolidated sales volume by region

The year ended March 31

(Units)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)	Change	
			Units	%
Japan	575,944	599,009	23,065	4.0
North America	1,055,715	1,060,314	4,599	0.4
Europe	547,187	514,924	(32,263)	(5.9)
Others	958,809	984,796	25,987	2.7
Total	3,137,655	3,159,043	21,388	0.7

The three-month period ended March 31

(Units)

	Prior Fourth Quarter (From January 1, 2009 To March 31, 2009)	Current Fourth Quarter (From January 1, 2010 To March 31, 2010)	Change	
			Units	%
Japan	156,835	192,988	36,153	23.1
North America	219,284	298,753	79,469	36.2
Europe	110,191	130,958	20,767	18.8
Others	190,123	314,654	124,531	65.5
Total	676,433	937,353	260,920	38.6

【Reference】

1) Consolidated Statements of Income

The following information has been prepared in accordance with accounting principles generally accepted in Japan.

The three-month period ended March 31

(in millions of Yen)

	Prior Fourth Quarter (From January 1, 2009 To March 31, 2009)	Current Fourth Quarter (From January 1, 2010 To March 31, 2010)
Net sales	1,751,151	2,137,703
Cost of sales	1,624,165	1,766,909
Gross profit	126,986	370,794
Selling, general and administrative expenses		
Advertising expenses	40,476	47,986
Service costs	19,268	10,957
Provision for warranty costs	23,018	20,689
Other selling expenses	45,862	33,368
Salaries and wages	90,299	89,888
Retirement benefit expenses	14,329	5,624
Supplies	1,396	1,790
Depreciation and amortization	21,893	17,145
Provision for doubtful accounts	44,058	8,730
Amortization of goodwill	1,594	1,465
Other	55,174	50,492
Total selling, general and administrative expenses	357,367	288,134
Operating income (loss)	(230,381)	82,660
Non-operating income		
Interest income	2,702	3,442
Dividends income	1,555	1,146
Exchange gain	-	2,455
Miscellaneous income	3,297	4,710
Total non-operating income	7,554	11,753
Non-operating expenses		
Interest expense	8,070	7,135
Equity in loss of affiliates	22,194	12,615
Amortization of net retirement benefit obligation at transition	2,771	2,662
Exchange loss	1,933	-
Derivative loss	-	3,064
Miscellaneous expenses	4,979	7,083
Total non-operating expenses	39,947	32,559
Ordinary income (loss)	(262,774)	61,854
Special gains		
Gain on sales of fixed assets	51,336	1,485
Gain on sales of investment securities	78	361
Other	2,385	3,750
Total special gains	53,799	5,596
Special losses		
Loss on sale of fixed assets	4,172	1,255
Loss on disposal of fixed assets	8,706	9,330
Impairment loss	15,169	14,000
Write-down of investments and receivables	1,557	2,068
Loss on business restructuring of consolidated subsidiaries	448	-
Special addition to retirement benefits	18,167	4,277
Other	9,317	3,759
Total special losses	57,536	34,689
Income (loss) before income taxes and minority interests	(266,511)	32,761
Income taxes	27,942	41,636
Income (loss) attributable to minority interests	(17,564)	2,704
Net loss	(276,889)	(11,579)

【Non-Consolidated】

4. NON-CONSOLIDATED FINANCIAL STATEMENTS

1) Non-Consolidated Balance Sheets

The following information has been prepared in accordance with accounting principles generally accepted in Japan.

(in millions of yen)

	FY2008 (As of March 31, 2009)	FY2009 (As of March 31, 2010)
Assets		
Current assets		
Cash on hand and in banks	318,039	142,060
Trade notes receivable	348	-
Trade accounts receivable	158,413	317,762
Finished goods	51,346	67,912
Work in process	33,662	31,425
Raw materials and supplies	57,871	50,917
Advance payments-trade	13,595	24,919
Prepaid expenses	25,911	20,058
Deferred tax assets	75,233	89,410
Short-term loans receivable to subsidiaries and affiliates	612,432	784,544
Accounts receivable-other	70,128	97,543
Other	4,100	3,001
Allowance for doubtful accounts	(10,399)	(12,536)
Total current assets	1,410,685	1,617,020
Fixed assets		
Property, plant and equipment		
Buildings, net	224,171	243,496
Structures, net	40,073	38,674
Machinery and equipment, net	266,099	242,247
Vehicles, net	26,271	23,810
Tools, furniture and fixtures, net	183,213	152,050
Land	136,237	135,052
Construction in progress	50,156	29,665
Total property, plant and equipment	926,225	864,997
Intangible fixed assets		
Patent right	81	64
Leasehold right	216	216
Right of trademark	115	98
Software	41,340	32,274
Right of using facilities	139	117
Other	-	9,660
Total intangible fixed assets	41,892	42,431
Investments and other assets		
Investment securities	11,098	16,097
Investment in subsidiaries and affiliates	1,435,824	1,459,170
Long-term loans receivable	512	-
Long-term loans receivable from employees	80	38
Long-term loans receivable from subsidiaries and affiliates	98,015	109,290
Long-term prepaid expenses	24,236	10,330
Prepaid pension cost	-	9,543
Deferred tax assets	15,302	-
Other	4,955	3,152
Allowance for doubtful accounts	(1,534)	(828)
Total investments and other assets	1,588,491	1,606,794
Total fixed assets	2,556,608	2,514,223
Total assets	3,967,294	4,131,243

【Non-Consolidated】

1) Non-Consolidated Balance Sheets

The following information has been prepared in accordance with accounting principles generally accepted in Japan.

(in millions of yen)

	FY2008 (As of March 31, 2009)	FY2009 (As of March 31, 2010)
Liabilities		
Current liabilities		
Trade notes payable	38	20
Trade accounts payable	256,388	441,855
Short-term borrowings	216,355	73,335
Current portion of long-term borrowings	51,900	41,900
Commercial papers	305,000	25,000
Current portion of bonds	50,000	198,000
Lease obligations	56,856	38,991
Accounts payable-other	26,051	15,217
Accrued expenses	208,444	214,737
Income taxes payable	26,144	1,714
Advances received	11,398	12,918
Deposits received	41,958	45,122
Deposits received from employees	63,025	60,085
Unearned revenue	592	579
Accrued warranty costs	24,761	22,857
Other	1,313	159
Total current liabilities	1,340,228	1,192,493
Long-term liabilities		
Bonds	297,975	269,988
Long-term borrowings	571,215	648,536
Lease obligations	73,510	57,420
Deferred tax liabilities	-	12,506
Provision for product warranties	41,168	36,761
Accrued retirement benefits	1,319	-
Long-term deposits received	406	253
Other	5,924	11,435
Total long-term liabilities	991,519	1,036,902
Total liabilities	2,331,748	2,229,395
Net assets		
Shareholders' equity		
Common stock	605,813	605,813
Capital surplus		
Legal capital surplus	804,470	804,470
Total capital surpluses	804,470	804,470
Retained earnings		
Legal reserve	53,838	53,838
Other retained earnings		
Reverse for reduction of replacement cost of specified properties	77,914	72,271
Reserve for special depreciation	795	601
Unappropriated retained earnings	241,787	510,028
Total retained earnings	374,336	636,740
Treasury stock	(154,059)	(154,113)
Total shareholders' equity	1,630,561	1,892,910
Valuation, translation adjustments and others		
Unrealized holding gain (loss) on securities	3,455	6,550
Deferred gains or losses on hedges	(560)	-
Total valuation, translation adjustments and others	2,894	6,550
Share subscription rights	2,088	2,386
Total net assets	1,635,545	1,901,847
Total liabilities and net assets	3,967,294	4,131,243

【Non-Consolidated】

2) Non-Consolidated Statements of Income

The following information has been prepared in accordance with accounting principles generally accepted in Japan.

(in millions of yen)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)
Net Sales	3,053,312	2,899,166
Cost of sales		
Beginning finished goods	77,937	51,346
Cost of products manufactured	2,949,961	2,743,968
Total	3,027,899	2,795,315
Ending finished goods	51,346	67,912
Total cost of sales	2,976,552	2,727,402
Gross profit	76,760	171,764
Selling, general and administrative expenses	306,696	264,488
Operating loss	(229,935)	(92,724)
Non-operating income		
Interest income	7,567	7,005
Dividends income	350,827	422,805
Rent income	1,578	1,477
Miscellaneous income	929	1,919
Total non-operating income	360,903	433,208
Non-operating expenses		
Interest expense	8,354	11,747
Interest on bonds	4,156	5,084
Interest on commercial papers	3,836	741
Interest on lease obligations	1,539	2,565
Exchange losses	26,742	2,456
Amortization of net retirement benefit obligation at transition	8,054	8,054
Provision for doubtful accounts		7,476
Miscellaneous expenses	16,328	8,242
Total non-operating expenses	69,011	46,367
Ordinary income	61,956	294,116
Special gains		
Gain on sales of fixed assets	50,537	5,511
Gain on sales of subsidiaries and affiliates' stocks	-	7,180
Gain on sales of investment securities	390	1,165
Reversal of provision for doubtful accounts	1,472	111
Other	4,263	1,535
Total special gains	56,664	15,503
Special losses		
Loss on sales of fixed assets	208	200
Loss on disposal of fixed assets	7,403	8,998
Impairment loss	1,931	224
Write-down of investments and receivables	87,877	207
Other	6,395	4,079
Total special losses	103,816	13,711
Income before income taxes	14,804	295,908
income taxes-current	27,058	21,991
Income taxes-deferred	(4,867)	11,514
Total income taxes	22,190	33,505
Net income (loss)	(7,385)	262,403

【Non-Consolidated】

3) Non-consolidated Statements of Changes in Net Assets

The following information has been prepared in accordance with accounting principles generally accepted in Japan.

(in millions of yen)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)
Shareholders' equity		
Capital stock		
Balance at the end of previous year	605,813	605,813
Balance at the end of current year	605,813	605,813
Capital surplus		
Legal capital surplus		
Balance at the end of previous year	804,470	804,470
Balance at the end of current year	804,470	804,470
Total capital surplus		
Balance at the end of previous year	804,470	804,470
Balance at the end of current year	804,470	804,470
Retained earnings		
Legal reserve		
Balance at the end of previous year	53,838	53,838
Balance at the end of current year	53,838	53,838
Other retained earnings		
Reserve for reduction of replacement cost of specified properties		
Balance at the end of previous year	84,875	77,914
Changes of items during the year		
Provision of reserve for reduction entry of replaced property	-	-
Reversal of reserve for reduction entry of replaced property	(6,960)	(5,643)
Total changes of items during the year	(6,960)	(5,643)
Balance at the end of current year	77,914	72,271
Reserve for special depreciation		
Balance at the end of previous year	892	795
Changes of items during the year		
Provision of reserve for special depreciation	94	4
Reversal of reserve for special depreciation	(191)	(199)
Total changes of items during the year	(96)	(194)
Balance at the end of current year	795	601
Unappropriated retained earnings		
Balance at the end of previous year	378,006	241,787
Changes of items during the year		
Cash dividends paid	(135,890)	-
Provision of reserve for reduction entry of replaced property	-	-
Reversal of reserve for reduction entry of replaced property	6,960	5,643
Provision of reserve for special depreciation	(94)	(4)
Reversal of reserve for special depreciation	191	199
Net income (loss)	(7,385)	262,403
Total changes of items during the year	(136,218)	268,240
Balance at the end of current year	241,787	510,028
Total retained earnings		
Balance at the end of previous year	517,613	374,336
Changes of items during the year		
Dividends from surplus	(135,890)	-
Provision of reserve for reduction entry of replaced property	-	-
Reversal of reserve for reduction entry of replaced property	-	-
Provision of reserve for special depreciation	-	-
Reversal of reserve for special depreciation	-	-
Net income (loss)	(7,385)	262,403
Total changes of items during the year	(143,276)	262,403
Balance at the end of current year	374,336	636,740

【Non-Consolidated】

(in millions of yen)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)
Treasury stock		
Balance at the end of previous year	(154,024)	(154,059)
Changes of items during the year		
Purchase of treasury stock	(34)	(54)
Total changes of items during the year	(34)	(54)
Balance at the end of current year	(154,059)	(154,113)
Total shareholders' equity		
Balance at the end of previous year	1,773,872	1,630,561
Changes of items during the year		
Cash dividends paid	(135,890)	-
Net income (loss)	(7,385)	262,403
Purchase of treasury stock	(34)	(54)
Total changes of items during the year	(143,310)	262,348
Balance at the end of current year	1,630,561	1,892,910
Valuation, translation adjustments and others		
Unrealized holding gain (loss) on securities		
Balance at the end of previous year	6,026	3,455
Changes of items during the year		
Net changes of items other than those in shareholders' equity	(2,570)	3,094
Total changes of items during the year	(2,570)	3,094
Balance at the end of current year	3,455	6,550
Unrealized gain and loss from hedging instruments		
Balance at the end of previous year	-	(560)
Changes of items during the year		
Net changes of items other than those in shareholders' equity	(560)	560
Total changes of items during the year	(560)	560
Balance at the end of current year	(560)	-
Total valuation, translation adjustments and others		
Balance at the end of previous year	6,026	2,894
Changes of items during the year		
Net changes of items other than those in shareholders' equity	(3,131)	3,655
Total changes of items during the year	(3,131)	3,655
Balance at the end of current year	2,894	6,550
Share subscription rights		
Balance at the end of previous year	1,714	2,088
Changes of items during the year		
Net changes of items other than those in shareholders' equity	374	297
Total changes of items during the year	374	297
Balance at the end of current year	2,088	2,386
Total net assets		
Balance at the end of previous year	1,781,612	1,635,545
Changes of items during the year		
Cash dividends paid	(135,890)	-
Net income (loss)	(7,385)	262,403
Purchase of treasury stock	(34)	(54)
Net changes of items other than those in shareholders' equity	(2,757)	3,953
Total changes of items during the year	(146,067)	266,302
Balance at the end of current year	1,635,545	1,901,847

【Non-Consolidated】

4) Events and Conditions which indicate there could be Substantial Doubt about Going Concern Assumption

None

5) Other

(1)VEHICLE PRODUCTION (Units)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)	Change	
			Units	Rate
Domestic	1,050,487	1,025,253	(25,234)	(2.4%)

(2)VEHICLE WHOLE SALES (Units)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)	Change	
			Units	Rate
Total vehicle wholesales	1,234,061	1,166,228	(67,833)	(5.5%)
Domestic	609,575	643,974	34,399	5.6%
Export	624,486	522,254	(102,232)	(16.4%)

(3)NET SALES (in millions of yen)

	FY2008 (From April 1, 2008 To March 31, 2009)	FY2009 (From April 1, 2009 To March 31, 2010)	Change	
			Amount	Rate
Vehicles	2,105,806	1,926,480	(179,326)	(8.5%)
Domestic	879,102	917,333	38,231	4.3%
Export	1,226,704	1,009,146	(217,557)	(17.7%)
Parts and components for overseas production	466,950	490,942	23,992	5.1%
Domestic	-	-	-	-
Export	466,950	490,942	23,992	5.1%
Automotive parts	284,613	288,677	4,064	1.4%
Domestic	190,654	199,004	8,349	4.4%
Export	93,958	89,673	(4,285)	(4.6%)
Other	152,047	170,986	18,939	12.5%
Domestic	3,590	5,851	2,260	63.0%
Export	148,456	165,135	16,678	11.2%
Sub total of automotive business	3,009,417	2,877,087	(132,329)	(4.4%)
Domestic	1,073,347	1,122,189	48,841	4.6%
Export	1,936,069	1,754,897	(181,171)	(9.4%)
Forklifts equipment	43,895	22,079	(21,816)	(49.7%)
Domestic	18,660	11,481	(7,178)	(38.5%)
Export	25,235	10,597	(14,637)	(58.0%)
Total net sales	3,053,312	2,899,166	(154,145)	(5.0%)
Domestic	1,092,008	1,133,671	41,662	3.8%
Export	1,961,304	1,765,495	(195,808)	(10.0%)

Other automotive business consists of royalty income and sales of equipment and tools for production.

5. OTHER

1) Directors and statutory auditors changes

The Company has already announced the changes in directors and statutory auditors on March 11, and April 22, 2010.

2) Other

Not applicable