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## FY2011 first-quarter financial results

Nissan Motor Co., LTD.  
July 27, 2011

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### Key performance indicators: financial results

(billion yen)

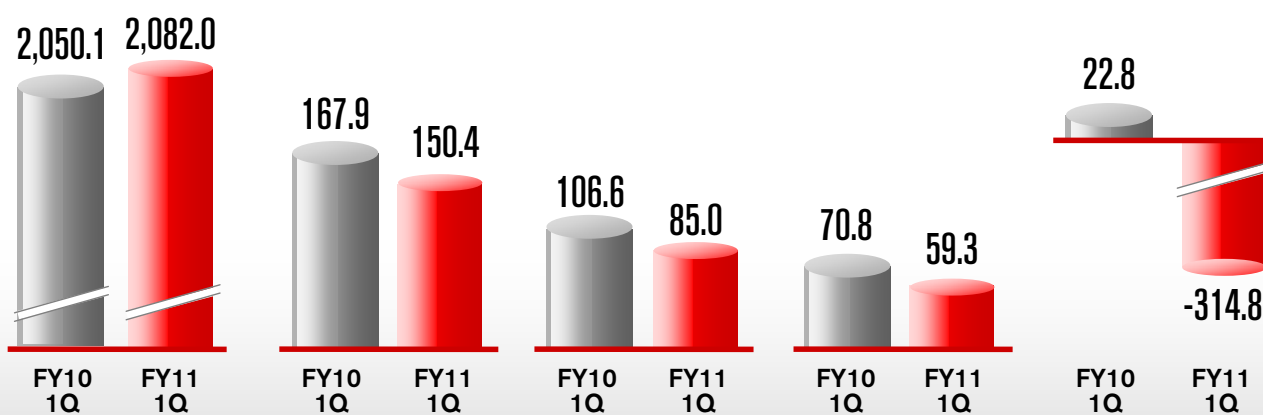
**Net revenue**

**Operating  
profit**

**Net income**

**Free cash flow  
(Auto)**

**Net debt  
(Auto)**



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## FY11 1Q Business update

### Rapid recovery from the earthquake

| Plant   |          | Mar                  | Apr                  | May                  | June |
|---------|----------|----------------------|----------------------|----------------------|------|
| Vehicle | Oppama   |                      | 11 <sup>th</sup> Apr |                      |      |
|         | Tochigi  |                      | 18 <sup>th</sup> Apr |                      |      |
|         | Kyushu   |                      | 13 <sup>th</sup> Apr |                      |      |
| P/T     | Yokohama | 20 <sup>th</sup> Mar |                      |                      |      |
|         | Iwaki    |                      |                      | 17 <sup>th</sup> May |      |



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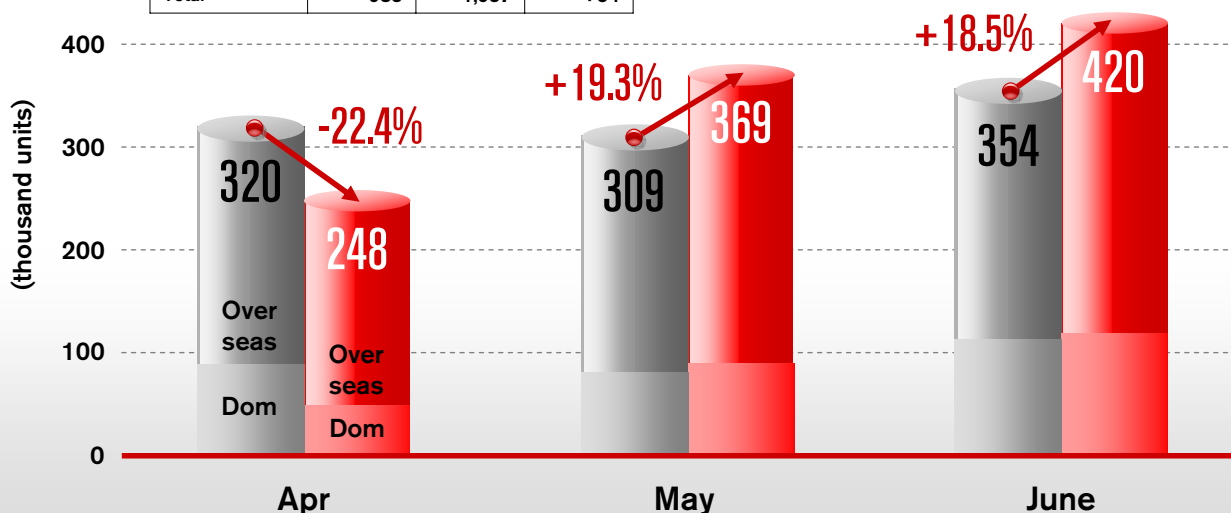
## FY11 1Q Business update

### Global Production in calendar base

April to June total

|          | FY10 1Q | FY11 1Q | Variance |
|----------|---------|---------|----------|
| Dom      | 266     | 227     | -39      |
| Overseas | 717     | 810     | +93      |
| Total    | 983     | 1,037   | +54      |

■ FY10  
■ FY11



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## FY11 1Q Business update

### Mid-term Plan “NISSAN POWER 88” announcement



**POWER**

Brand & sales power

**8**

Global market  
share by FY16 (%)

**8**

Sustainable COP (%)

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## FY11 1Q Business update

### Establishment of new minicar JV with Mitsubishi Motors



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## FY11 1Q Business update

### Global growth model : Tiida



Launching in China in 2<sup>nd</sup> quarter

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## FY11 1Q Business update

### Lafesta Highway STAR



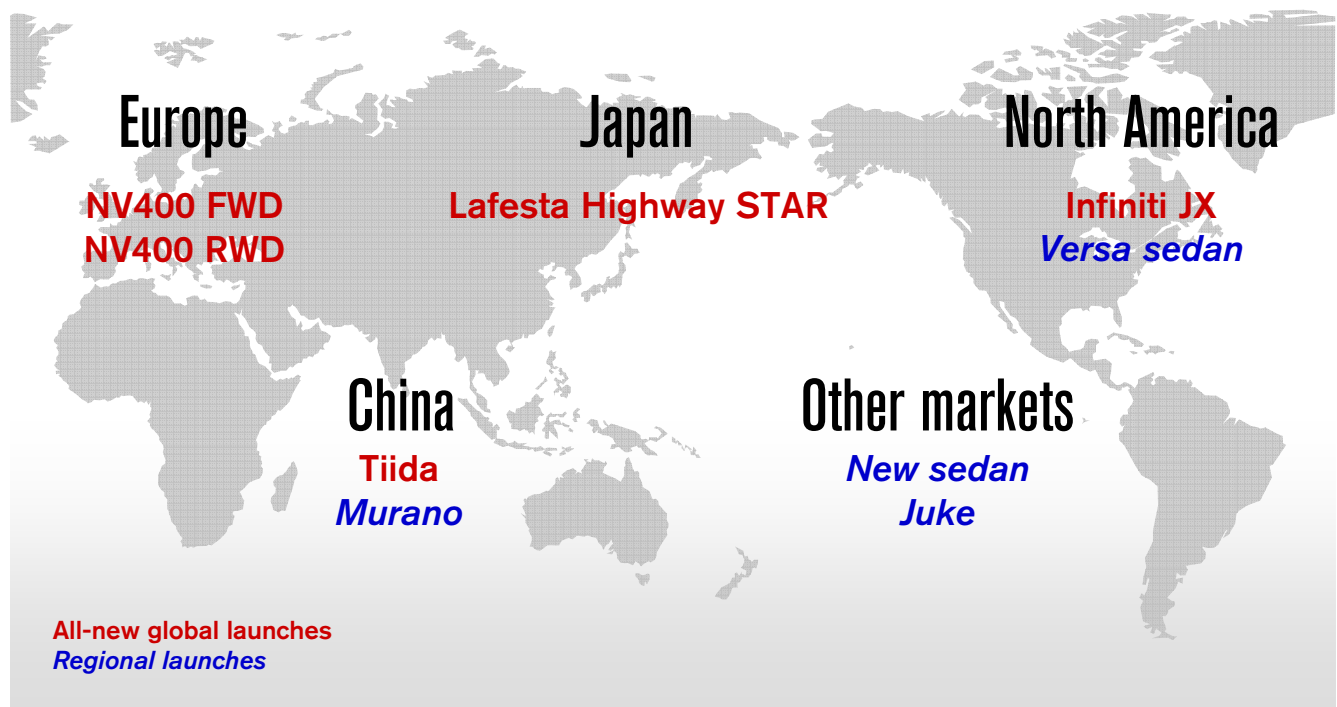
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## FY11 all-new product launches

### 5 all-new global launches



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**FY11**

**1st quarter sales performance**

**FY11**

**1st quarter financial performance**

**FY11**

**Outlook**

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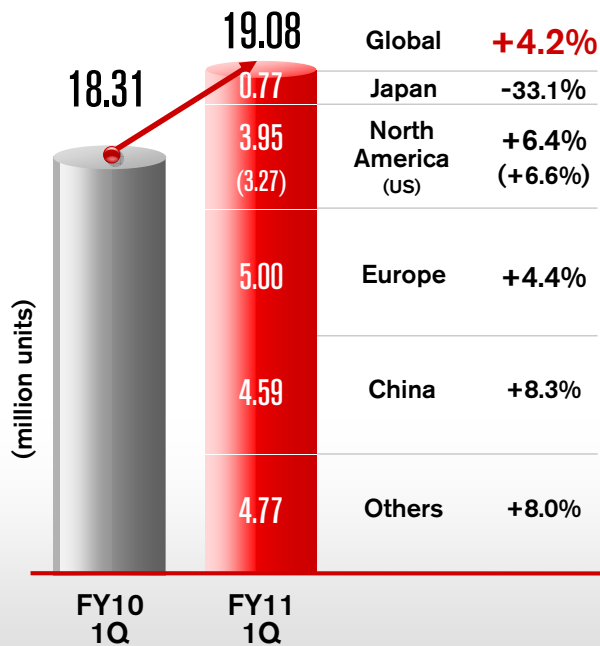
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# Sales performance: Global

TIV\*

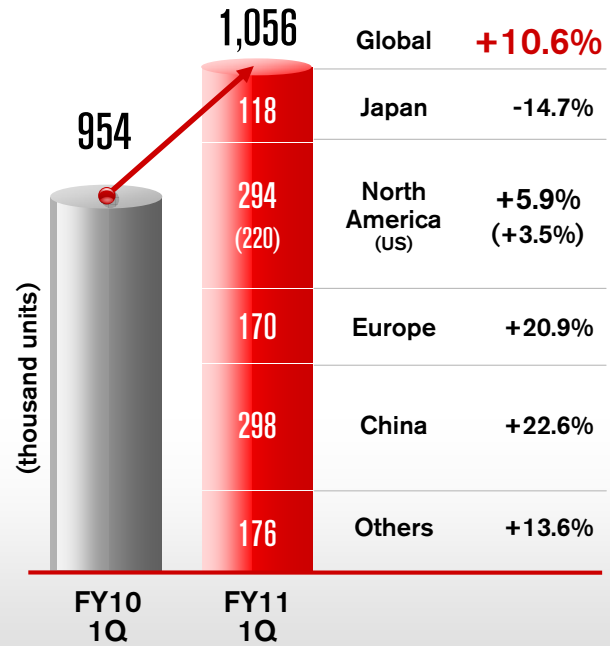
vs. FY10 Q1



\*Nissan's estimation

Retail volume

vs. FY10 Q1



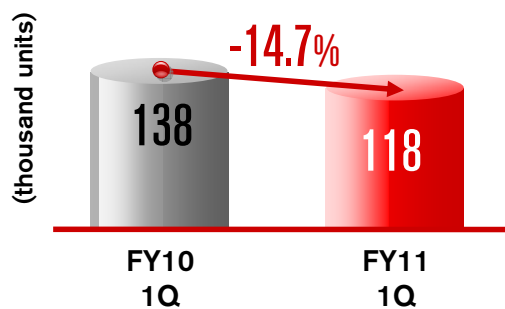
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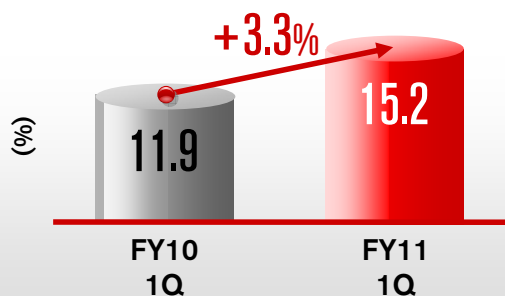
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# Sales performance: Japan

Retail volume



Market share



- TIV decreased 33.1% to 0.77 million units
- Sales in Japan decreased 14.7% to 118 k units
- March, Juke and Elgrand contributed to Japan sales despite a significant drop in TIV. As a result, Nissan achieved a 15.2% market share

March



Elgrand

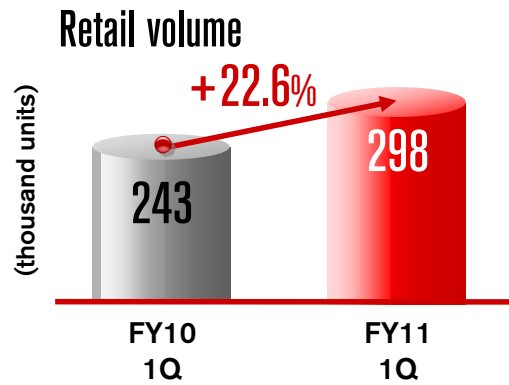


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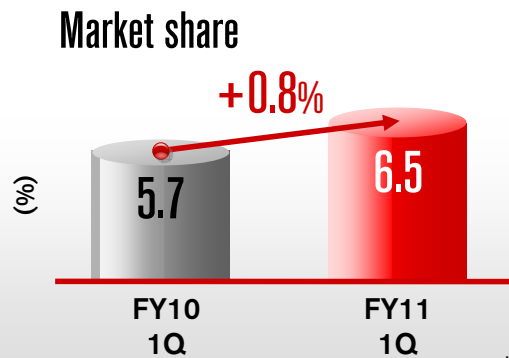
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## Sales performance: China (Jan. to Mar.)



- TIV increased 8.3% to 4.6 million units
- 1Q sales in China increased 22.6% to 298 k units, thanks to Teana, QASHQAI and Sunny
- FY11 2Q sales results continued to grow by 14% to 296.3 k units, market share improved 1% to 7.5%



Teana



Sunny



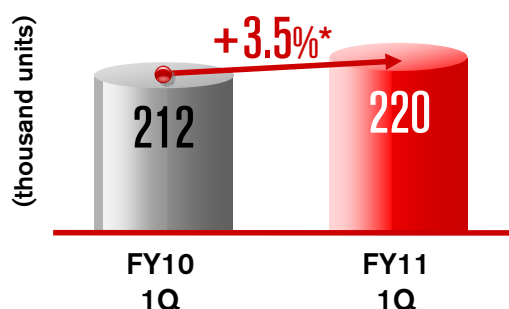
\*TIV for China : Passenger and LCV only

## DFL New Mid-term Business Plan (2011 to 2015)

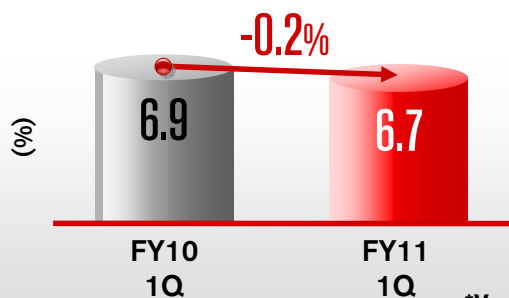
- Grow sales by 1 million
- Venucia brand to launch in 2012; targeting 300 k units in 2015
- 30 new models for Chinese market
- Production capacity expansion; new and existing plants

## Sales performance: North America

### Retail volume



### Market share



- TIV increased 6.6%\* to 3.3 million units in US
- Sales in US increased 3.5% to 220 k units
- Canada: Sales up 7.7% to 25.3 k units, market share improved 0.2% to 5.3%
- Mexico: Sales up 17% to 49.1 k units, market share improved 1.3% to 24.3%



\*Variances on a straight-percentage basis

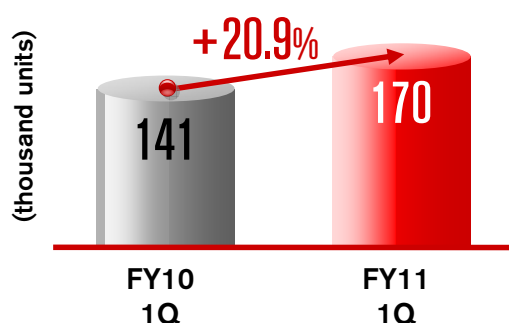
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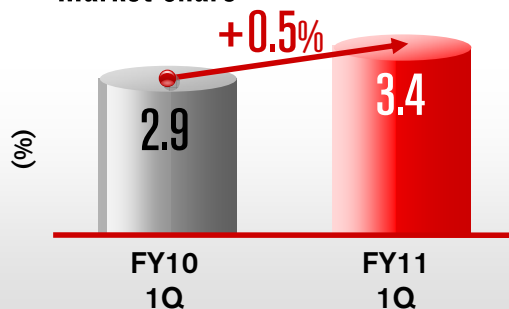
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## Sales performance: Europe

### Retail volume



### Market share



- TIV increased 4.4% to 5 million units
- Sales in Europe excluding Russia increased by 11.4% to 137 k units thanks to Juke and QASHQAI
- Sales in Russia increased by 87.8% to 33 k units

| Market share:       | FY10 1Q | FY11 1Q |
|---------------------|---------|---------|
| Russia              | 3.5%    | 4.6%    |
| Europe excl. Russia | 2.9%    | 3.3%    |



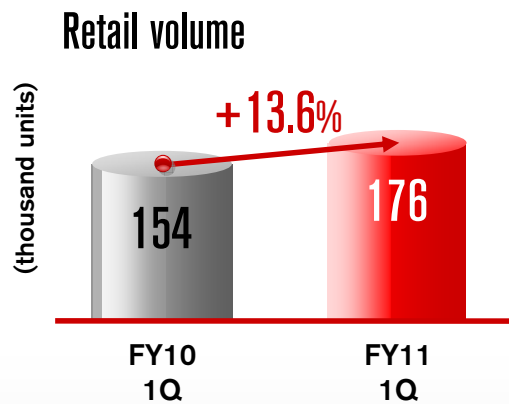
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## Sales performance: Other markets



- Sales in Latin America increased 40.9% to 46.7 k units. Sales in Brazil increased 92.2% to 13.1 k units
- Sales in Thailand increased 28.7% to 16.7 k units
- Sales in Indonesia increased 22.9% to 11.6 k units



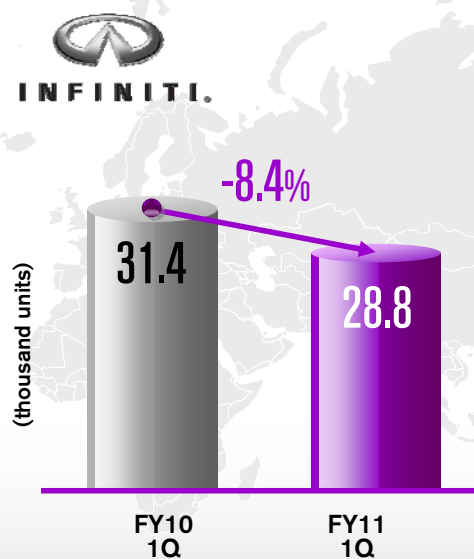
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## INFINITI

### Expanding global presence



Sales impacted by earthquake



Raising brand awareness through Formula 1



Product expansion: all new JX



Start of sales in Indonesia



Market expansion: Chile and Panama

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FY11

1st quarter sales performance

FY11

1st quarter financial performance

FY11

Outlook

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## FY11 1st quarter financial performance

| (billion yen)             | FY10 1Q                       | FY11 1Q                       | Variance                      | Change<br>vs. FY10 (%) |
|---------------------------|-------------------------------|-------------------------------|-------------------------------|------------------------|
| Net revenue               | 2,050.1                       | 2,082.0                       | +31.9                         | +1.6%                  |
| Operating profit          | 167.9                         | 150.4                         | -17.5                         | -10.4%                 |
| <i>OP margin</i>          | 8.2%                          | 7.2%                          |                               |                        |
| <i>Non-operating</i>      | -12.9                         | -2.7                          |                               |                        |
| Ordinary profit           | 155.0                         | 147.7                         | -7.3                          | -4.7%                  |
| <i>Extraordinary</i>      | 2.6                           | -16.7                         |                               |                        |
| Profit before tax         | 157.6                         | 131.0                         | -26.6                         | -16.9%                 |
| <i>Taxes</i>              | -43.3                         | -38.6                         |                               |                        |
| <i>Effective tax rate</i> | 27.5%                         | 29.5%                         |                               |                        |
| <i>Minority interest</i>  | -7.7                          | -7.4                          |                               |                        |
| Net income                | 106.6                         | 85.0                          | -21.6                         | -20.3%                 |
| FX rate                   | 92.0 JPY/USD<br>117.0 JPY/EUR | 81.7 JPY/USD<br>117.4 JPY/EUR | -10.3 JPY/USD<br>+0.4 JPY/EUR |                        |

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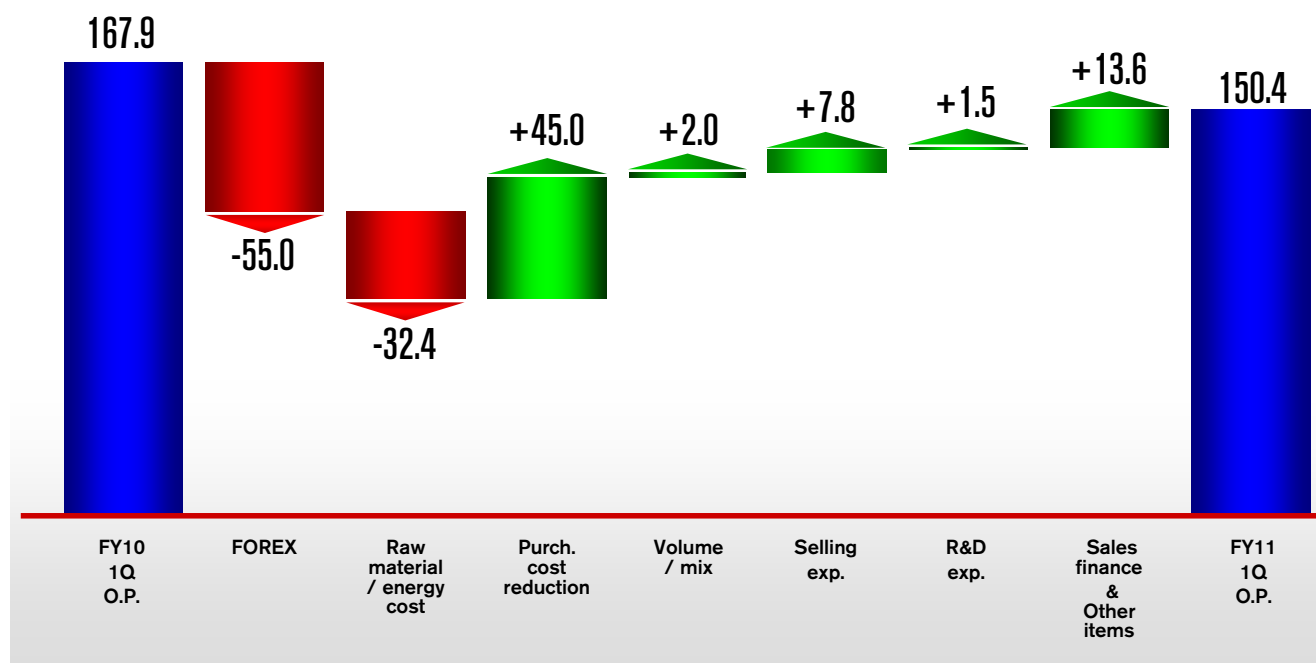
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## FY11 1st quarter financial performance

### Operating profit variance analysis

(billion yen)



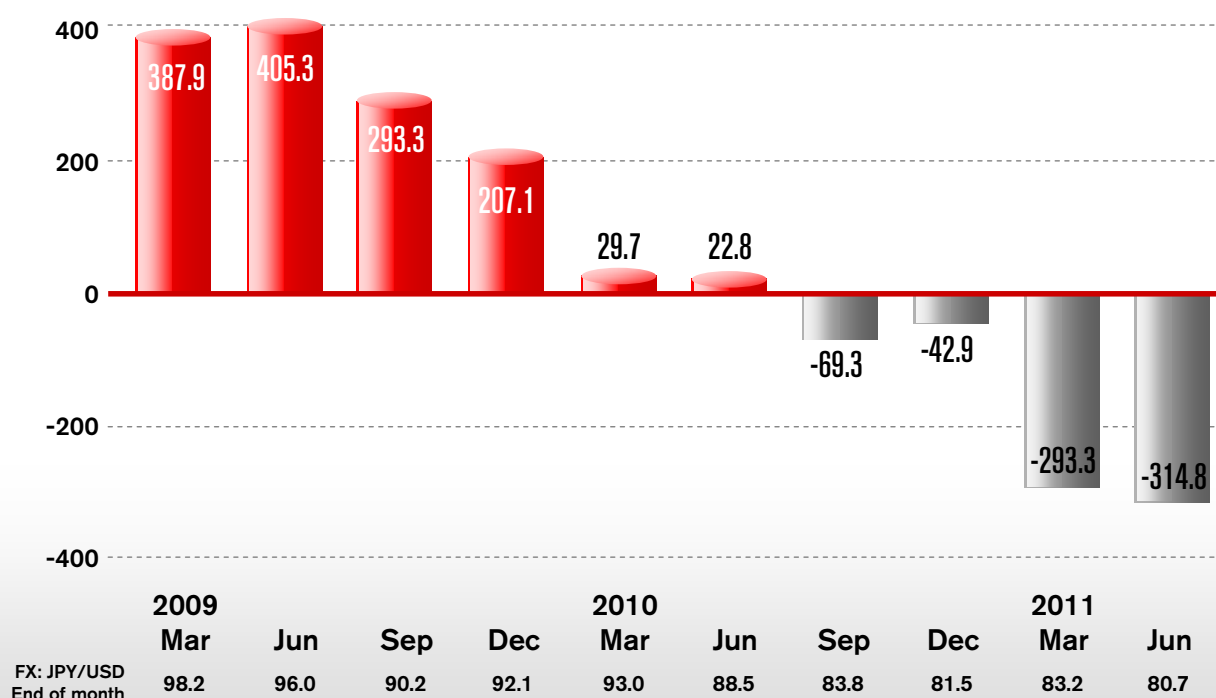
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## Net debt (Auto business)

(billion yen)



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FY11

1st quarter sales performance

FY11

1st quarter financial performance

FY11

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## FY11 outlook (released June 23rd )

(billion yen)

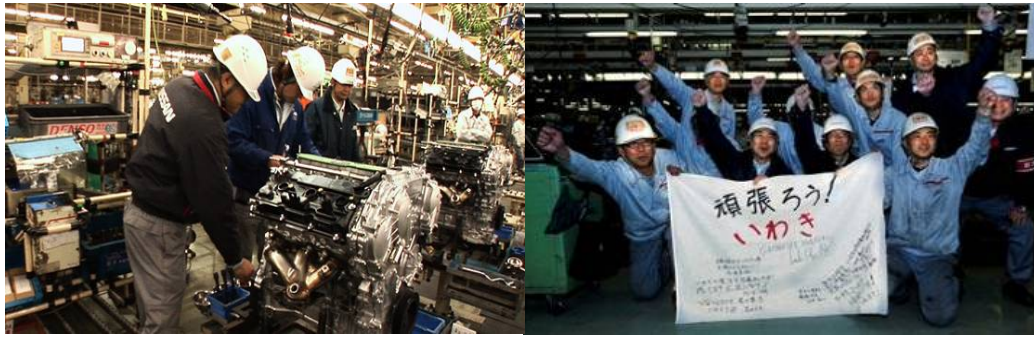
|                         | FY10    | FY11*   | Variance |        |
|-------------------------|---------|---------|----------|--------|
| Net revenue             | 8,773.1 | 9,400.0 | +626.9   | +7.1%  |
| Operating profit        | 537.5   | 460.0   | -77.5    | -14.4% |
| <i>OP margin</i>        | 6.1%    | 4.9%    | -1.2%    |        |
| Ordinary profit         | 537.8   | 441.0   | -96.8    | -18.0% |
| Net income              | 319.2   | 270.0   | -49.2    | -15.4% |
| <i>Net income ratio</i> | 3.6%    | 2.9%    | -0.7%    |        |
| CAPEX                   | 312.0   | 410.0   | +98.0    | +31.4% |
| <i>sales ratio</i>      | 3.6%    | 4.4%    | +0.8%    |        |
| R&D                     | 399.3   | 460.0   | +60.7    | +15.2% |
| <i>sales ratio</i>      | 4.6%    | 4.9%    | +0.3%    |        |
| FX rate assumptions     |         |         |          |        |
| (JPY/USD)               | 85.7    | 80.0    | -5.7     |        |
| (JPY/EUR)               | 113.1   | 115.0   | +1.9     |        |

\* Forecast

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**Rapid Recovery from Earthquake**



**Global Product Success**



**Nissan Power 88 Mid-term Plan**

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