

NISSAN

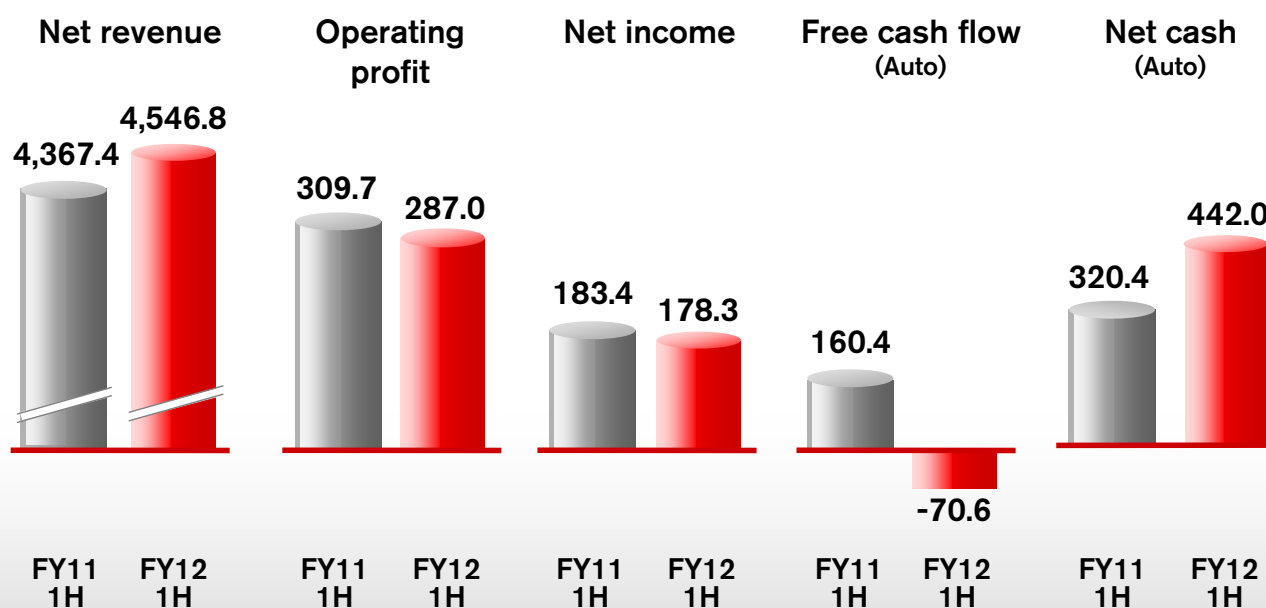
FY2012 first-half financial results

Nissan Motor Co., LTD.
November 6, 2012

www.nissan-global.com

Key performance indicators: financial results

(billion yen)



NISSAN



**NISSAN
POWER
88**

POWER

Brand & sales
power

8

Global market
share by FY16
(%)

8

Sustainable COP
(%)

NISSAN

3

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

FY12

Business update

FY12

1st half sales performance

FY12

**1st half
consolidated financial performance**

FY12

Outlook

NISSAN

4

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

FY12 business update

Improved ranking

Best
Global
Brands
2012

Interbrand Creating and managing
brand value™

NISSAN

5

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

FY12 business update

New car launches in Japan

Note



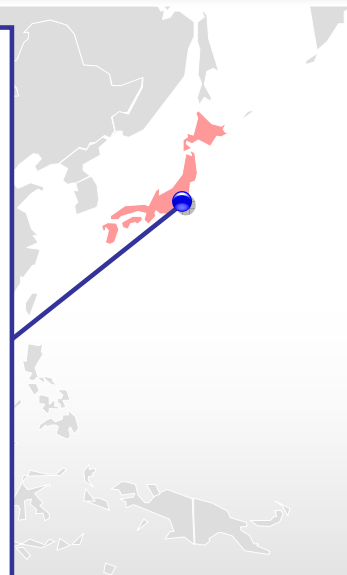
Latio
(launched in 2H)



CIMA



NV350 Caravan



NISSAN

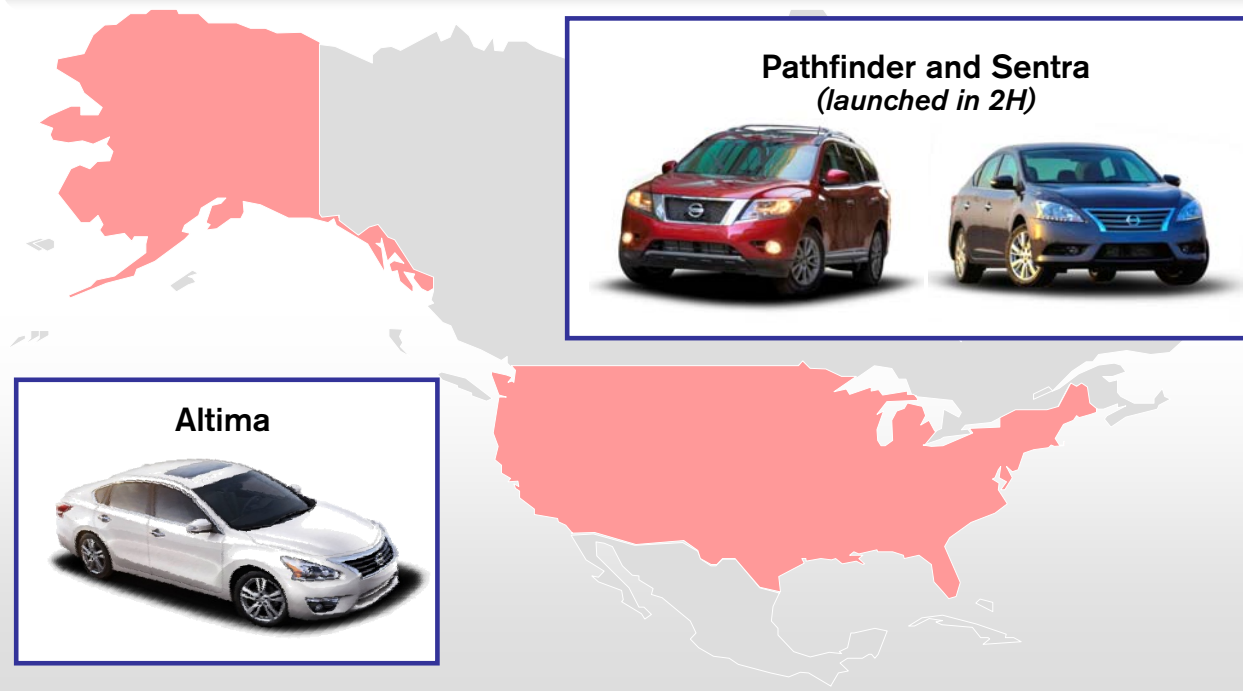
6

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.


www.nissan-global.com

FY12 business update


New car launches in US



Pathfinder and Sentra
(launched in 2H)



Altima



NISSAN

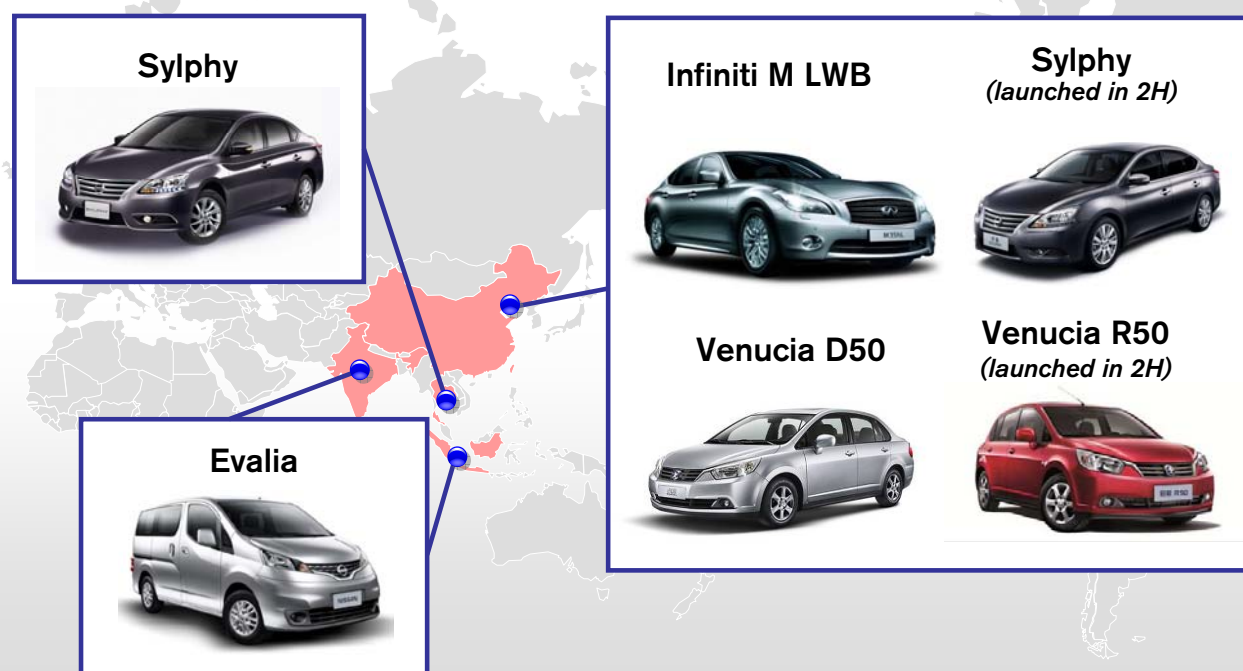
7

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.


www.nissan-global.com

FY12 business update


New car launches in Asia




Sylphy




Infiniti M LWB




Sylphy
(launched in 2H)




Venucia D50



Venucia R50
(launched in 2H)



Evalia



NISSAN

8

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

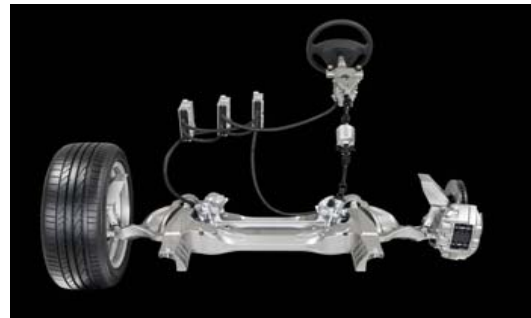
FY12 business update

New technologies

Autonomous Emergency Steering System

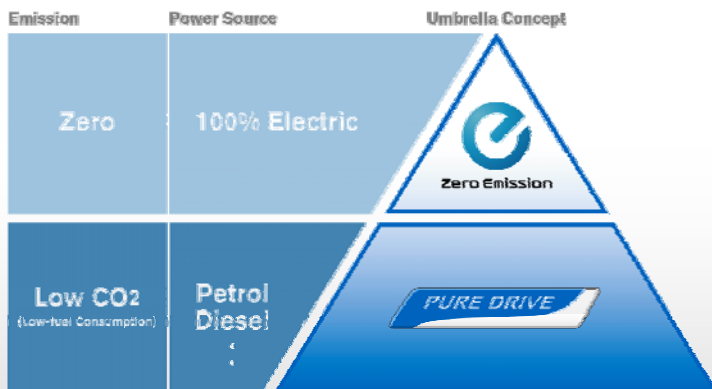


Next Generation Steering Technology



FY12 business update

Holistic approach to the environment



Electric Vehicle



Fuel Cell Vehicle



Super Charger Engine



Hybrids



FY12 business update

China demonstration impact

Monitor situation closely
Normalize operations as soon as possible

■ Plant operations

- Sep : Closed 5 days from 17th to 18th and 27th to 29th
- Oct : Resumed operations under 1 shift

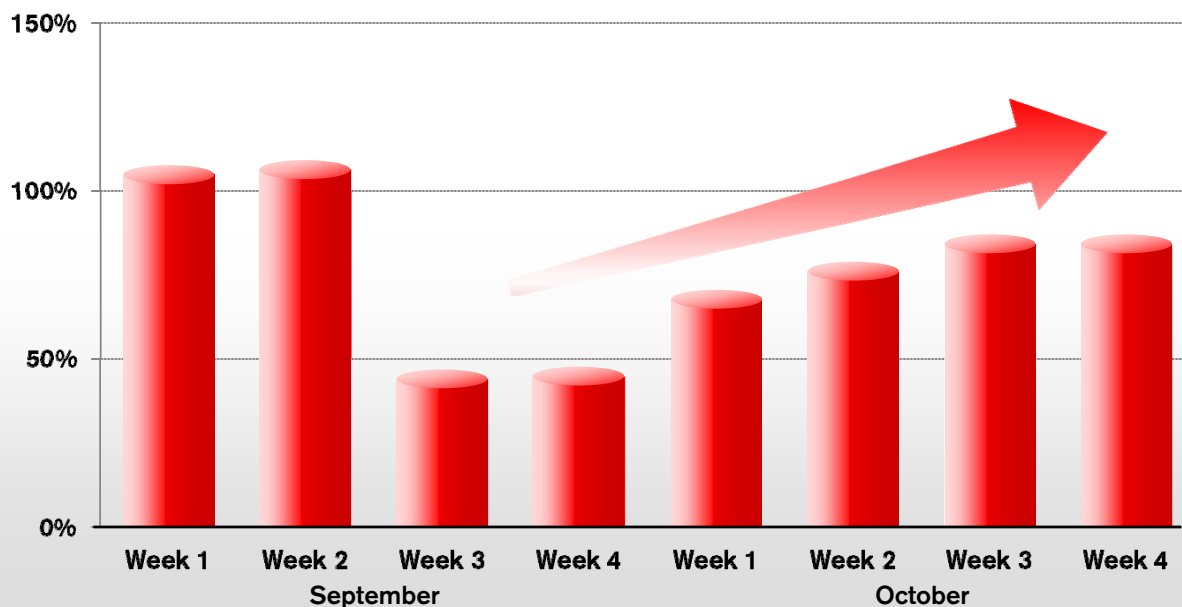
■ Sales

- Started “Dongfeng Nissan’s Promise for Car Security” program
- Oct : Sales 64.3 k units, down 40.7%

FY12 business update

China demonstration impact

Showroom traffic comparison vs. last year (Nissan PV)



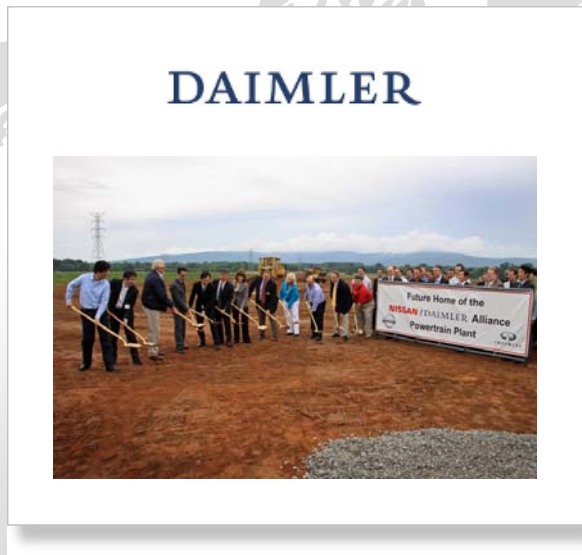
FY12 business update

Alliance and strategic cooperation update

Leverage available capacity



Expand scope of collaboration



FY12

Business update

FY12

1st half sales performance

FY12

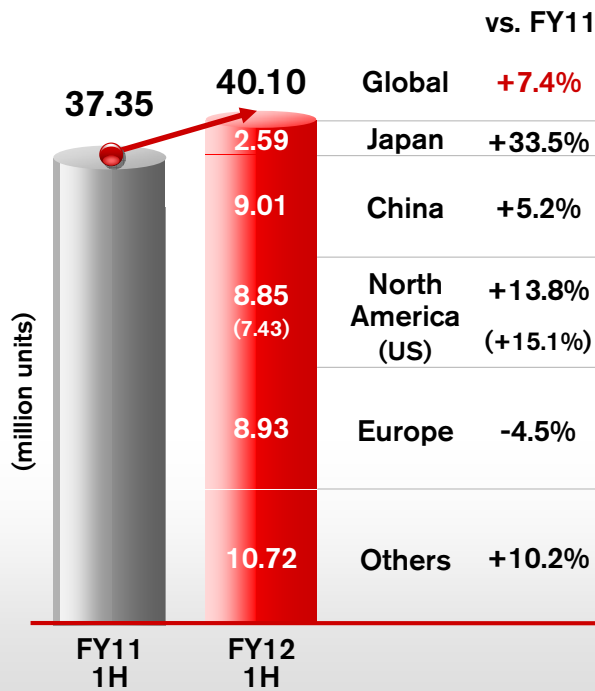
1st half consolidated financial performance

FY12

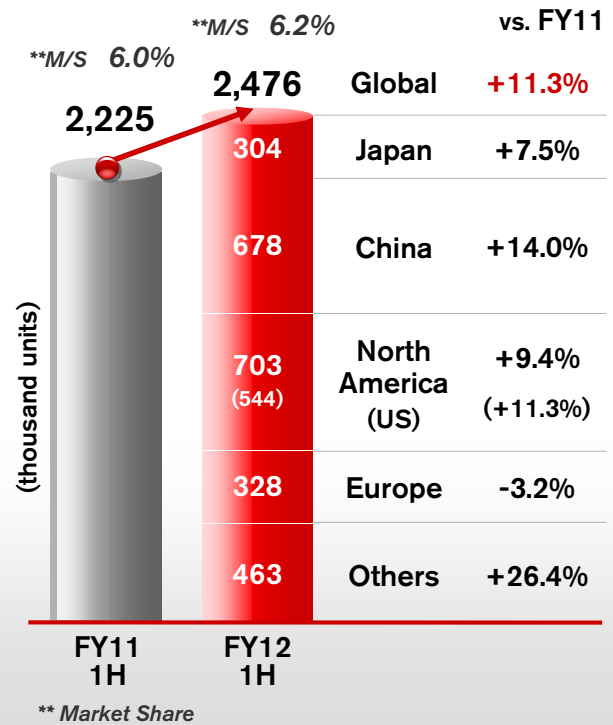
Outlook

FY12 1st half sales performance : Global

TIV*



Retail volume



*Nissan's estimation

** Market Share

NISSAN

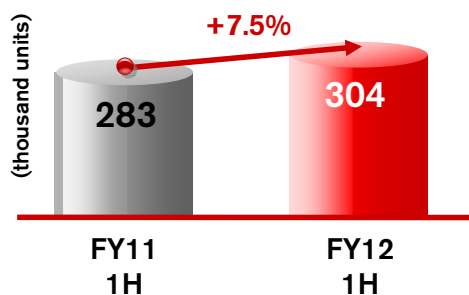
15

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

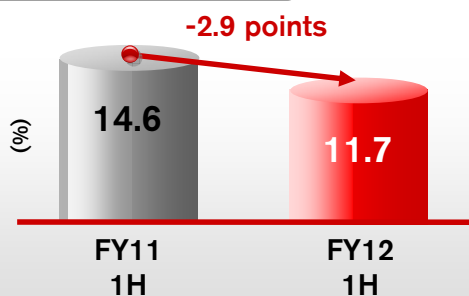
FY12 1st half sales performance : Japan

Retail volume



- TIV: 2.59 million units, +33.5%
- Sales: 304 k units, +7.5%, thanks to Serena and Note
- Market share: 11.7%, -2.9 points

Market share



Serena



Note



NISSAN

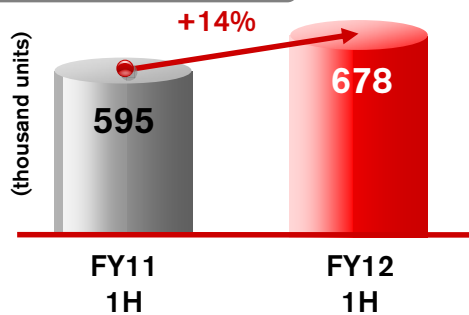
16

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

FY12 1st half sales performance : China (Jan. to Jun.)

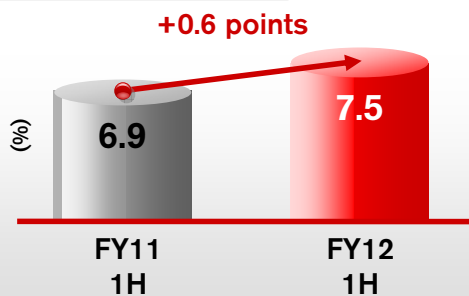
Retail volume



■ FY12 1H (Jan. to Jun.)

- TIV* : 9.01 million units, +5.2%
- Sales: 678 k units, +14%
- Market share: 7.5%, +0.6 points, thanks to Tiida, Sunny and Qashqai

Market share



■ FY12 3Q (Jul. to Sep.)

- Sales: 269 k units, -13.8% (Impact of demonstration from mid-September)
- Market share: 6.3%, -1.5 points

Tiida



Sunny



*TIV for China : Passenger and LCV only

NISSAN

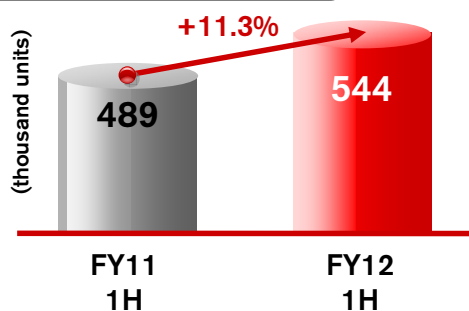
17

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

FY12 1st half sales performance : North America

US Retail volume



■ US

- TIV: 7.43 million units, +15.1%
- Sales: 544 k units, +11.3% thanks to Rogue and Versa
- Market share: 7.3%, -0.3 points

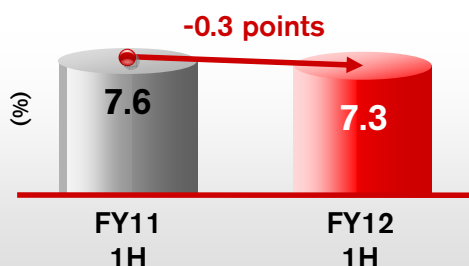
■ Canada

- Sales: 44 k units, -7.4%
- Market share: 4.6%, -0.7 points

■ Mexico

- Sales: 115 k units, +8.3%
- Market share: 24.5%, -0.5 points

US Market share



Rogue



Altima



NISSAN

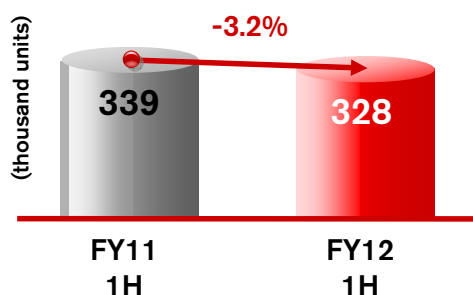
18

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

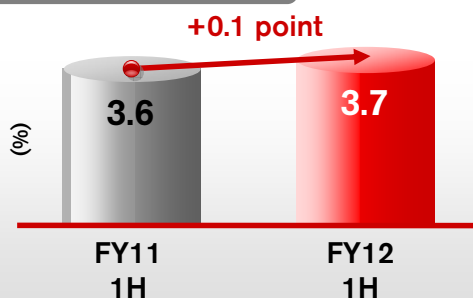
FY12 1st half sales performance : Europe

Retail volume



- TIV: 8.93 million units, -4.5%
- Europe excluding Russia: 247 k units, -8.5%
- Russia: 81 k units, +17.3%
- Market share:

Market share



	FY11 1H	FY12 1H
Russia	4.9%	5.1%
Europe excl. Russia	3.4%	3.4%

Qashqai

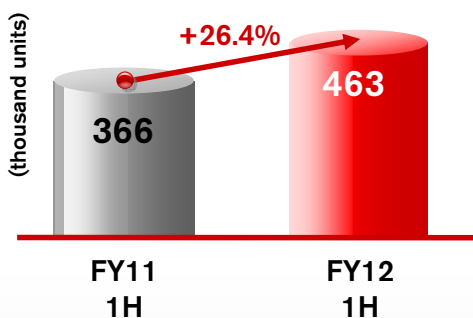


Juke



FY12 1st half sales performance : Other markets

Retail volume



- Asia & Oceania: 202 k units, +27.9%
 - Thailand: 52.6 k units, +49.8%
 - Indonesia: 35.4 k units, +29.2%
 - India: 21.3 k units, +139.5%
- Latin America: 121.2 k units, +23.3%
 - Brazil: 57.3 k units, +95.7%
- Middle East : 87.6 k units, +34.9%

V-platform series



FY12	Business update
FY12	1st half sales performance
FY12	1st half consolidated financial performance
FY12	Outlook

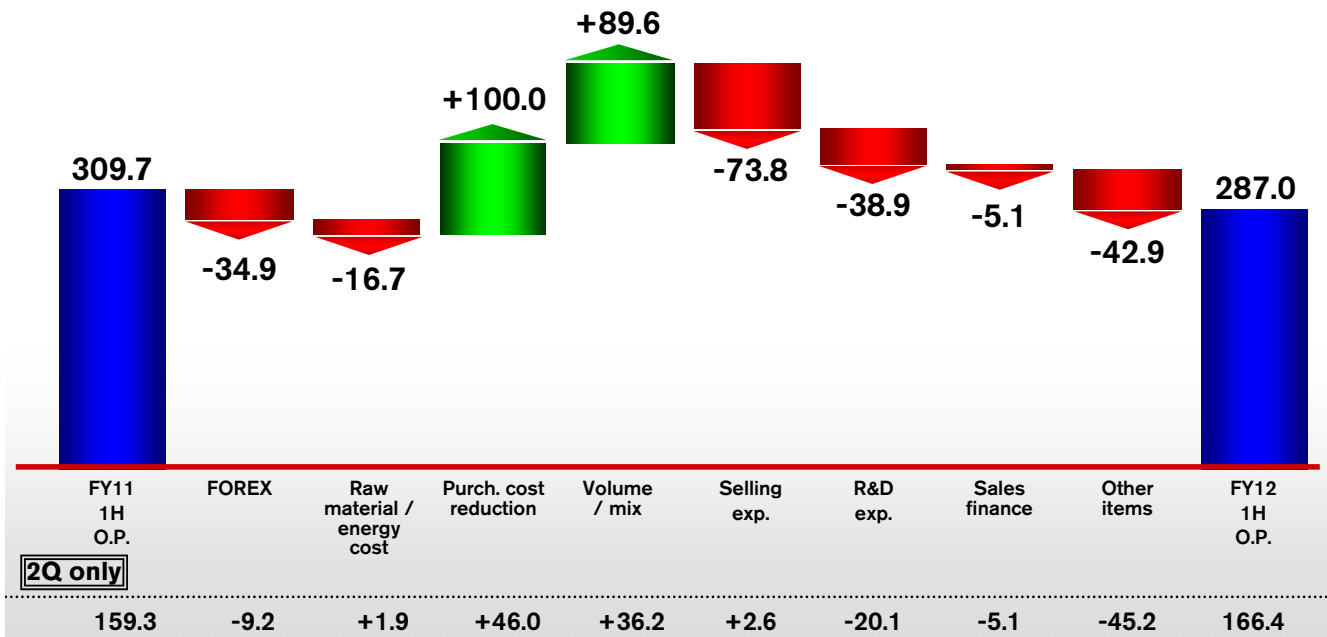
FY12 1st half financial performance

(billion yen)	FY11 1H	FY12 1H	Variance	Change vs. FY11 (%)
Net revenue	4,367.4	4,546.8	+179.4	+4.1%
Operating profit	309.7	287.0	-22.7	-7.3%
<i>OP margin</i>	7.1%	6.3%		
<i>Non-operating</i>	-14.3	-11.4		
Ordinary profit	295.4	275.6	-19.8	-6.7%
<i>Extraordinary</i>	-18.7	-3.1		
Profit before tax	276.7	272.5	-4.2	-1.5%
<i>Taxes</i>	-78.2	-76.7		
<i>Effective tax rate</i>	28.3%	28.1%		
<i>Minority interest</i>	-15.1	-17.5		
Net income	183.4	178.3	-5.1	-2.8%
<i>FX rate</i>	79.8 JPY/USD 113.7 JPY/EUR	79.4 JPY/USD 100.5 JPY/EUR	-0.4 JPY/USD -13.2 JPY/EUR	

FY12 1st half financial performance

Operating profit variance analysis

(billion yen)



2Q only

NISSAN

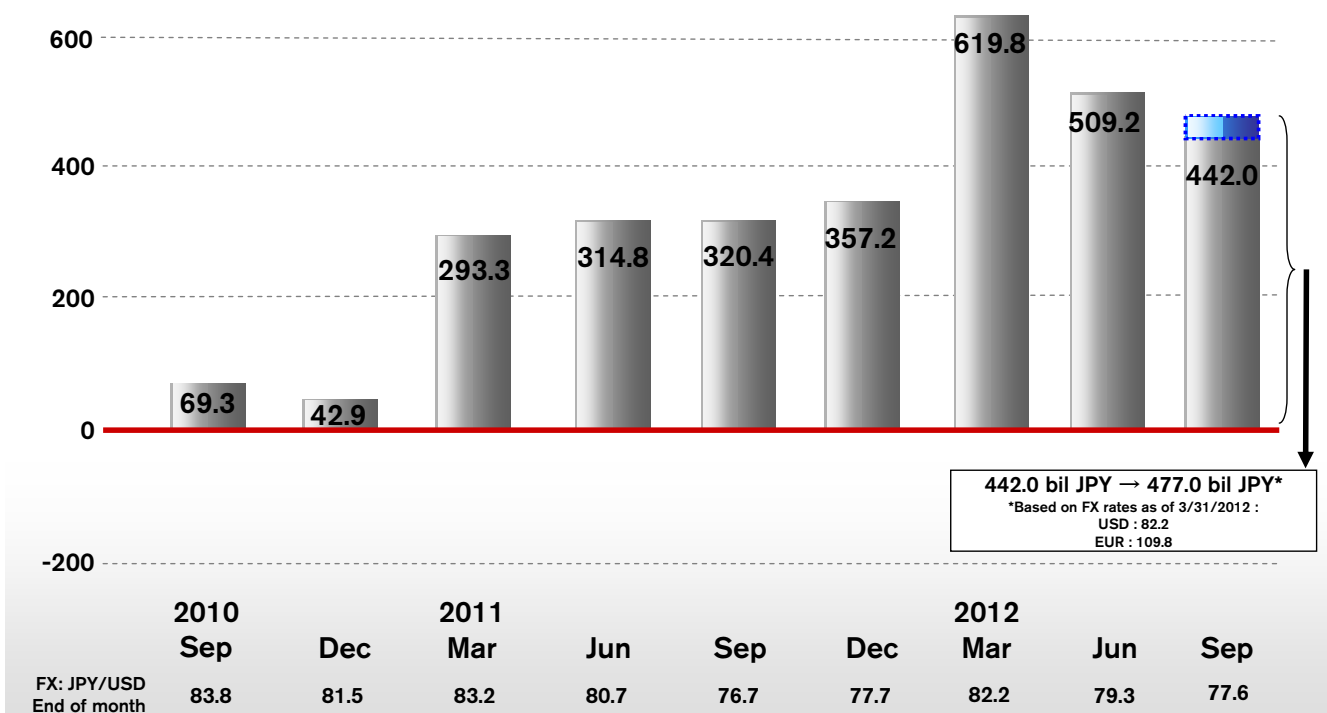
23

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

Net Cash (Auto business)

(billion yen)



NISSAN

24

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

FY12	Business update
FY12	1st half sales performance
FY12	1st half consolidated financial performance
FY12	Outlook

NISSAN

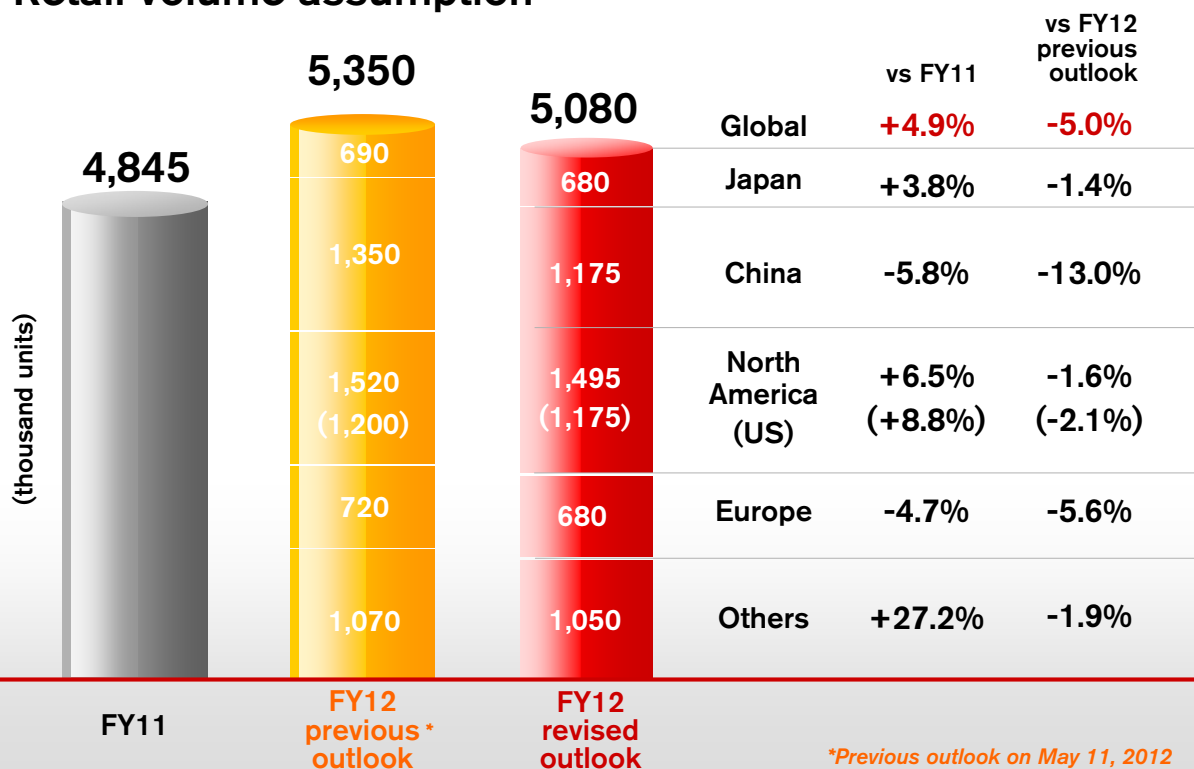
25

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

FY12 outlook (Revised on Nov 6th)

Retail volume assumption



NISSAN

26

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

FY12 outlook (Revised on Nov 6th)

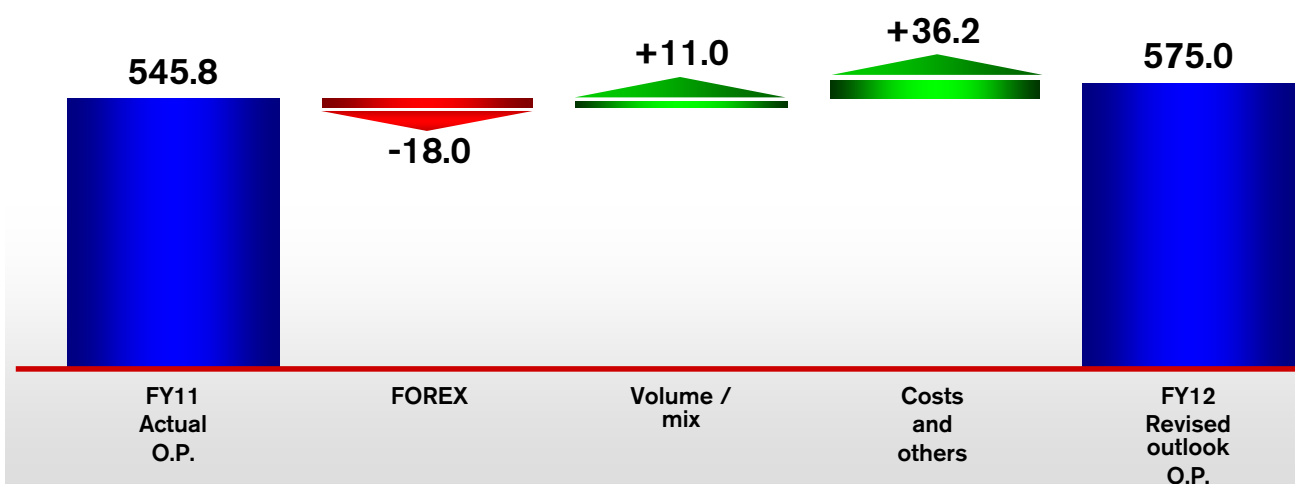
(billion yen)	FY11 (Actual) (A)	(Previous) May 11, 2012 (B)	(Revised) Nov. 6, 2012 (C)	vs. FY11 (C)-(A)	vs. Previous outlook (C)-(B)
Net revenue	9,409.0	10,300.0	9,815.0	+406.0	-485.0
Operating profit	545.8	700.0	575.0	+29.2	-125.0
<i>OP margin</i>	5.8%	6.8%	5.9%	+0.1%	-0.9%
Ordinary profit	535.1	680.0	545.0	+9.9	-135.0
Net income	341.4	400.0	320.0	-21.4	-80.0
<i>Net income ratio</i>	3.6%	3.9%	3.3%	-0.3%	-0.6%
CAPEX	406.4	550.0	520.0	+113.6	-30.0
<i>sales ratio</i>	4.3%	5.3%	5.3%	+1.0%	0.0%
R&D	428.0	485.0	467.0	+39.0	-18.0
<i>sales ratio</i>	4.5%	4.7%	4.8%	+0.3%	+0.1%
FX rate assumptions					
(JPY/USD)	79.1	82.0	79.7 (2H : 80.0)	+0.6	-2.3
(JPY/EUR)	109.0	105.0	101.8 (2H : 103.0)	-7.2	-3.2

FY12 outlook (Revised on Nov 6th)

Operating profit variance analysis

FY11 Actual vs. FY12 revised outlook

(billion yen)

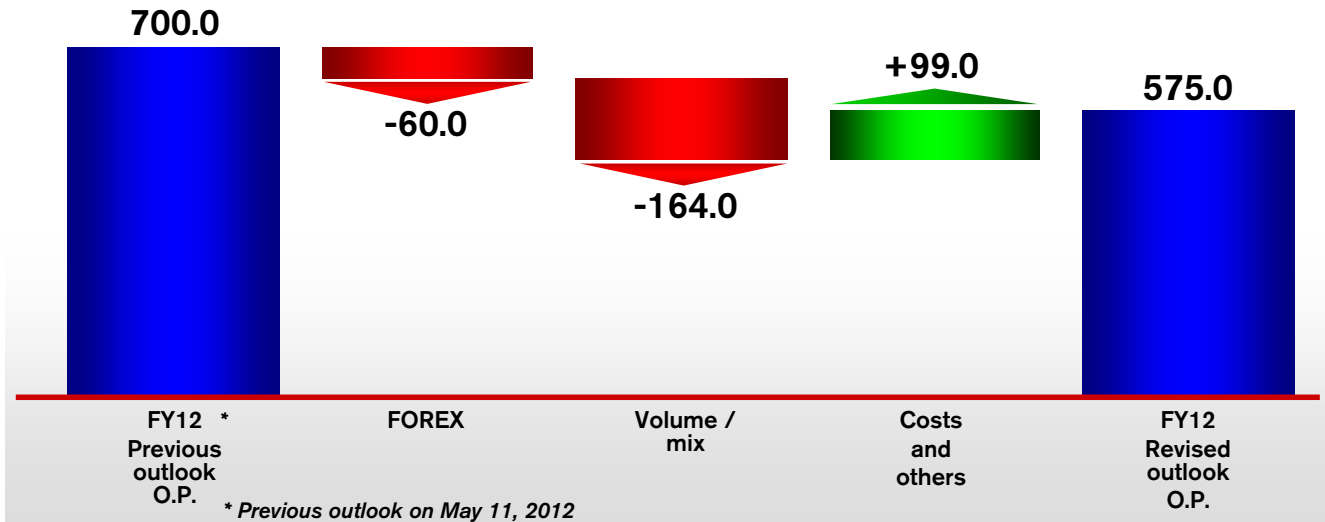


FY12 outlook (Revised on Nov 6th)

Operating profit variance analysis

FY12 previous outlook vs. FY12 revised outlook

(billion yen)



NISSAN

29

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

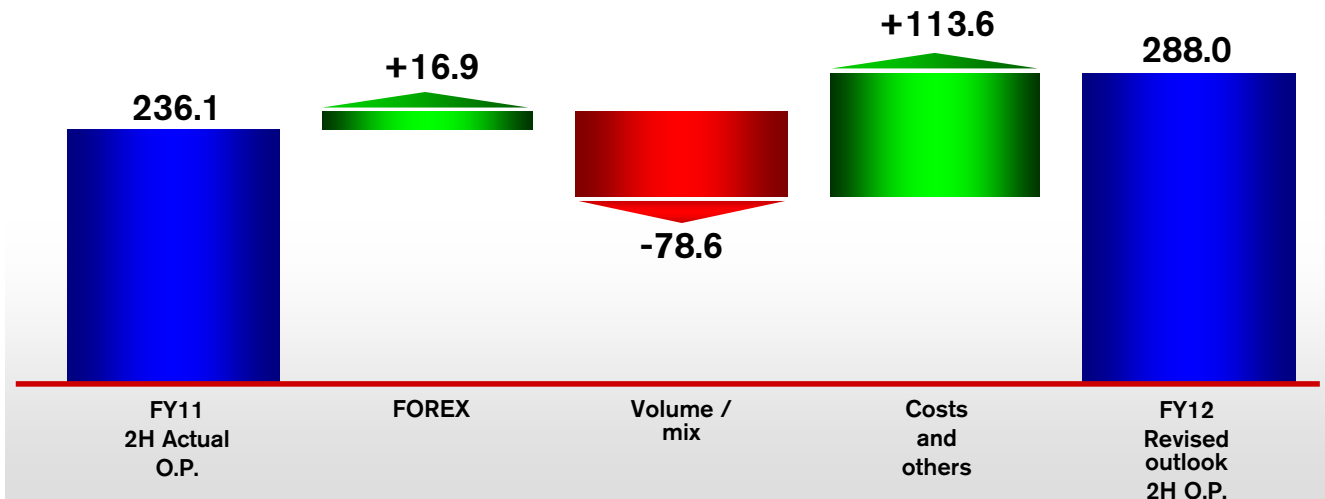
www.nissan-global.com

FY12 outlook (Revised on Nov 6th)

Operating profit variance analysis

FY11 2H actual vs. FY12 2H outlook

(billion yen)



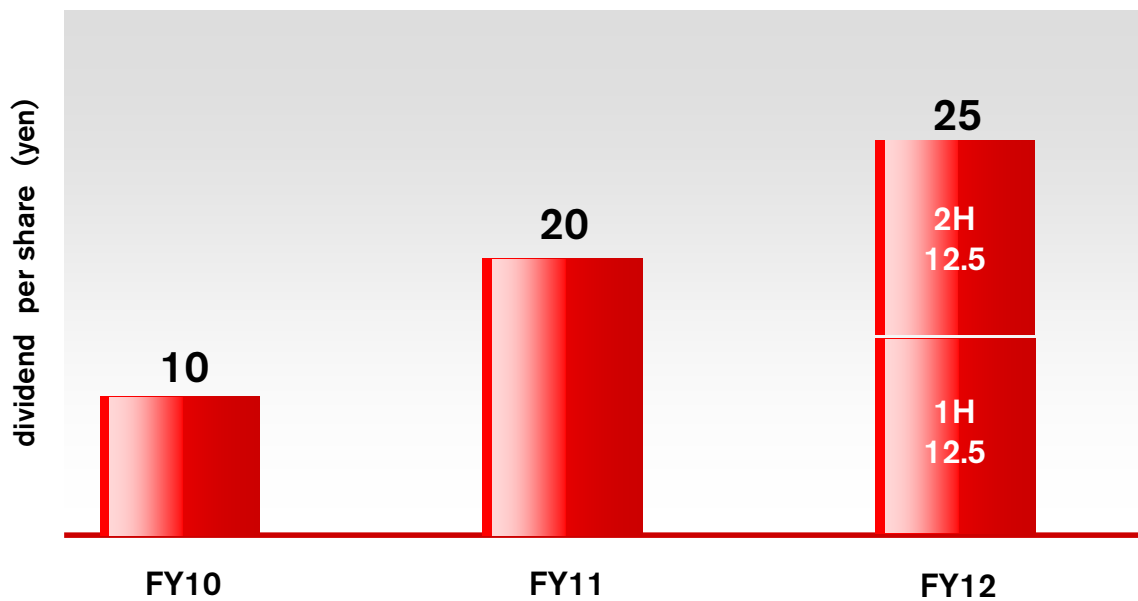
NISSAN

30

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

FY12 shareholder return outlook



FY12 challenges and opportunities

Challenges

- Strong yen
- Japan – China political issue
- Weak European market

Opportunities

- New product launches
- Pace of recovery in China



NISSAN

33

(C) Copyright NISSAN MOTOR CO., LTD.
2012 All rights reserved.

www.nissan-global.com

NISSAN