

Financial Results for the Third Quarter Ended December 31, 2012



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(Amounts less than one million yen are rounded)

1. Consolidated Financial Results for the Third Quarter Ended December 31, 2012 (April 1, 2012 through December 31, 2012)

<1> Consolidated operating results

(Percent indications show percentage of changes from corresponding figures for the previous period.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2012 3rd quarter	6,755,168	0.8	349,187	(18.4)	364,601	(12.5)	232,388	(12.7)
FY2011 3rd quarter	6,698,417	4.3	427,763	(4.7)	416,838	(8.6)	266,097	(7.7)

Note: Comprehensive income : 340,844 million yen for FY2012 3rd quarter, 558.1 % : 51,796 million yen for FY2011 3rd quarter, (45.6) %

	Net income per share-basic	Net income per share-diluted
	yen	yen
FY2012 3rd quarter	55.45	-
FY2011 3rd quarter	63.63	-

<2> Consolidated financial position

	Total assets	Net assets	Net assets excluding share subscription rights and minority interests as a percentage of total assets
	Millions of yen	Millions of yen	%
FY2012 3rd quarter	12,195,965	3,689,611	27.6
FY2011	11,072,053	3,449,997	28.4

Note: Net assets excluding share subscription rights and minority interests: 3,365,565 million yen as of December 31, 2012, 3,146,699 million yen as of March 31, 2012

2. Dividends

	Annual cash dividends per share				
	at 1st quarter end	at 2nd quarter end	at 3rd quarter end	at fiscal year end	Total
	yen	yen	yen	yen	yen
FY2011	-	10.00	-	10.00	20.00
FY2012	-	12.50	-	-	-
FY2012 forecast	-	-	-	12.50	25.00

Note: Changes in dividends forecast for FY2012 from the latest disclosure : None

3. Forecast of consolidated operating results for FY2012 (April 1, 2012 through March 31, 2013)

(Percent indications show percentage of changes from corresponding figures for the previous period.)

	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
FY2012	9,815,000	4.3	575,000	5.3	545,000	1.9	320,000	(6.3)	76.35

Note : Changes in forecast of consolidated operating results for FY2012 from the latest disclosure : None

※ Notes

<1> Significant changes in scope of consolidation: None

<2> Adoption of specific accounting policies for quarterly consolidated financial statements : Applicable

Note: See attached page2 "2.Others."

<3> Changes in accounting policies, accounting estimation change and error correction

<3>-1 Changes due to changes in accounting standards : None

<3>-2 Changes in accounting policies except <3>-1 : None

<3>-3 Changes due to accounting estimation change : None

<3>-4 Error correction : None

<4> Number of shares issued

<4>-1 Number of shares issued at the 3rd quarter end (including treasury stocks)

FY2012 3rd quarter	4,520,715,112 shares	FY2011	4,520,715,112 shares
FY2012 3rd quarter	329,424,893 shares	FY2011	329,402,738 shares
FY2012 3rd quarter	4,191,294,962 shares	FY2011 3rd quarter	4,181,833,693 shares

<4>-2 Number of treasury shares at the 3rd quarter end

<4>-3 The average number of shares issued during the nine-month period ended December 31

※ Implementation status of quarterly review

This Financial Results report for the third quarter is exempt from quarterly review which is based on Financial Instruments and Exchange Law of Japan. As of the third quarter disclosing, quarterly review procedures for the quarterly financial statements is on going.

※ Explanation regarding the appropriate use of forecast of operating results

The financial forecast of operating results is based on judgements and estimates that have been made using of currently available information.

By nature, such financial forecast is subject to uncertainty and risk. Therefore, 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.

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1. Qualitative Information · Financial Statements

(1) Operating Results

For the nine months ended December 31, 2012, the Group's Net sales amounted to ¥6,755.2 billion, an increase of ¥56.8 billion (0.8%) from the corresponding period of the last year (the "last year"). Operating income decreased by ¥78.6 billion (18.4%) to ¥349.2 billion. This was mainly due to an increase in selling expense and R&D costs despite an increase of profit attributable to sales volume increase and purchasing cost reductions.

Net non-operating income of ¥15.4 billion was recorded for the nine months ended December 31, 2012, improving by ¥26.4 billion from the last year. This was mainly attributable to a turn to Exchange gain from Exchange loss while Derivative income decreased. As a result, Ordinary income decreased by ¥52.2 billion (12.5%) from the last year to ¥364.6 billion. Net special loss of ¥9.6 billion was recorded, improving by ¥11.4 billion from the last year. This improvement was mainly attributable to a decrease in Loss on disaster while Gain on sales of investment securities decreased. Income before income taxes and minority interests of ¥355.0 billion was recorded, for a profit decline of ¥40.8 billion (10.3%) from the last year.

As a result, Net income of ¥232.4 billion was recorded for the nine months ended December 31, 2012, for a profit decline of ¥33.7 billion (12.7%) from the last year.

(2) Financial Position

Total assets as of December 31, 2012, increased by 10.2% to ¥12,196.0 billion compared to March 31, 2012. This was mainly due to an increase in Sales finance receivables by ¥511.0 billion and Merchandise and finished goods by ¥263.7 billion.

Total liabilities as of December 31, 2012, increased by 11.6% to ¥8,506.4 billion compared to March 31, 2012. This was mainly due to an increase in Commercial papers by ¥424.8 billion and Short-term borrowings by ¥397.7 billion.

Total net assets as of December 31, 2012, increased by 6.9% to ¥3,689.6 billion compared to March 31, 2012. This was mainly due to an increase in Retained earnings by ¥135.1 billion.

(3) FY2012 Financial Forecast

As presented on November 6, 2012, Nissan's full year forecast remains unchanged. The Company remains cautious on its full year outlook due to the various risks in the industry, such as the competitive pricing environment, sales volume evolution, recovery cost higher than anticipated in China and further weakening of the European market .

2. Others

(1) Adoption of specific accounting policies for quarterly consolidated financial statements

(Calculation of tax expense)

Income taxes are determined at the amount of income before income taxes and minority interests for the current third quarter ended December 31, 2012 multiplied by the effective tax rate, after adoption of tax-effect accounting, estimated for the whole fiscal year ending March 31, 2013 respectively.

Deferred income taxes are included in Income taxes.

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)
(in millions of yen)		
Assets		
Current assets		
Cash on hand and in banks	765,423	712,959
Trade notes and accounts receivable	820,008	658,404
Sales finance receivables	3,210,342	3,721,326
Securities	77,476	81,739
Merchandise and finished goods	665,262	928,949
Work in process	153,228	183,784
Raw materials and supplies	200,476	265,624
Other	773,487	872,201
Allowance for doubtful accounts	(55,630)	(52,434)
Total current assets	6,610,072	7,372,552
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	615,921	618,772
Machinery, equipment and vehicles, net	1,874,277	2,096,204
Land	649,509	648,480
Construction in progress	255,333	287,356
Other, net	336,206	386,186
Total property, plant and equipment	3,731,246	4,036,998
Intangible fixed assets	120,114	110,243
Investments and other assets		
Investment securities	371,259	406,944
Other	242,600	271,919
Allowance for doubtful accounts	(3,238)	(2,691)
Total investments and other assets	610,621	676,172
Total fixed assets	4,461,981	4,823,413
Total assets	11,072,053	12,195,965

(in millions of yen)

	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)
Liabilities		
Current liabilities		
Trade notes and accounts payable	1,377,254	1,284,271
Short-term borrowings	244,582	642,315
Current portion of long-term borrowings	822,268	878,179
Commercial papers	38,437	463,234
Current portion of bonds	187,198	151,645
Lease obligations	38,190	31,211
Accrued expenses	660,369	540,343
Accrued warranty costs	85,535	92,728
Other	691,395	676,172
Total current liabilities	4,145,228	4,760,098
Long-term liabilities		
Bonds	584,962	580,313
Long-term borrowings	1,877,997	2,095,632
Lease obligations	34,584	29,274
Accrued warranty costs	100,431	100,870
Accrued retirement benefits	159,369	172,237
Accrued directors' retirement benefits	544	395
Other	718,941	767,535
Total long-term liabilities	3,476,828	3,746,256
Total liabilities	7,622,056	8,506,354
Net assets		
Shareholders' equity		
Common stock	605,814	605,814
Capital surplus	804,470	804,470
Retained earnings	3,009,090	3,144,148
Treasury stock	(149,542)	(149,541)
Total shareholders' equity	4,269,832	4,404,891
Accumulated other comprehensive income		
Unrealized holding gain and loss on securities	16,979	12,474
Unrealized gain and loss from hedging instruments	(5,108)	(8,219)
Translation adjustments	(1,121,059)	(1,029,636)
Other	(13,945)	(13,945)
Total accumulated other comprehensive income	(1,123,133)	(1,039,326)
Share subscription rights	2,415	2,415
Minority interests	300,883	321,631
Total net assets	3,449,997	3,689,611
Total liabilities and net assets	11,072,053	12,195,965

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

The Nine-Month Period Ended December 31

Quarterly Consolidated Statement of Income

(in millions of yen)

	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Net sales	6,698,417	6,755,168
Cost of sales	5,528,319	5,613,125
Gross profit	1,170,098	1,142,043
Selling, general and administrative expenses		
Advertising expenses	142,770	169,403
Provision for warranty costs	55,005	51,814
Other selling expenses	88,729	86,043
Salaries and wages	235,659	241,032
Provision for doubtful accounts or reversal of provision for doubtful accounts	(9,669)	5,108
Other	229,841	239,456
Total selling, general and administrative expenses	742,335	792,856
Operating income	427,763	349,187
Non-operating income		
Interest income	12,331	11,629
Dividends income	5,420	4,702
Equity in earnings of affiliates	18,246	18,964
Exchange gain	-	4,224
Derivative income	8,774	-
Miscellaneous income	6,791	9,662
Total non-operating income	51,562	49,181
Non-operating expenses		
Interest expense	23,978	20,241
Exchange loss	20,375	-
Amortization of net retirement benefit obligation at transition	7,616	7,630
Miscellaneous expenses	10,518	5,896
Total non-operating expenses	62,487	33,767
Ordinary income	416,838	364,601
Special gains		
Gain on sales of fixed assets	2,024	3,218
Gain on sales of investment securities	10,640	680
Gain on contribution of securities to retirement benefit trust	7,048	-
Insurance income	-	1,082
Other	2,537	1,149
Total special gains	22,249	6,129
Special losses		
Loss on disposal of fixed assets	3,594	4,893
Impairment loss	9,388	4,474
Loss on disaster	27,079	-
Other	3,241	6,401
Total special losses	43,302	15,768
Income before income taxes and minority interests	395,785	354,962
Income taxes	104,887	102,406
Income before minority interests	290,898	252,556
Income attributable to minority interests	24,801	20,168
Net income	266,097	232,388

Quarterly Consolidated Statement of Comprehensive Income

	(in millions of yen)	
	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Income before minority interests	290,898	252,556
Other comprehensive income		
Unrealized holding gain and loss on securities	(23,730)	(4,446)
Unrealized gain and loss from hedging instruments	(4,966)	(2,918)
Translation adjustments	(202,262)	97,701
The amount for equity method company portion	(8,144)	(2,049)
Total of other comprehensive income	(239,102)	88,288
Comprehensive income	51,796	340,844
(Breakdown of comprehensive income)		
Parent company portion of comprehensive income	37,405	316,196
Minority interest portion of comprehensive income	14,391	24,648

The Three-Month Period Ended December 31
Quarterly Consolidated Statement of Income

	(in millions of yen)	
	Prior Third Quarter (From October 1, 2011 To December 31, 2011)	Current Third Quarter (From October 1, 2012 To December 31, 2012)
Net sales	2,330,971	2,208,393
Cost of sales	1,940,915	1,861,919
Gross profit	390,056	346,474
Selling, general and administrative expenses		
Advertising expenses	55,553	63,446
Provision for warranty costs	20,292	14,922
Other selling expenses	35,659	31,066
Salaries and wages	76,870	85,925
Provision for doubtful accounts	705	5,030
Other	82,897	83,939
Total selling, general and administrative expenses	271,976	284,328
Operating income	118,080	62,146
Non-operating income		
Interest income	4,021	3,252
Equity in earnings of affiliates	2,648	13,517
Exchange gain	9,927	22,685
Miscellaneous income	2,304	3,055
Total non-operating income	18,900	42,509
Non-operating expenses		
Interest expense	8,087	6,650
Derivative loss	3,331	5,850
Amortization of net retirement benefit obligation at transition	2,536	2,542
Miscellaneous expenses	1,555	605
Total non-operating expenses	15,509	15,647
Ordinary income	121,471	89,008
Special gains		
Gain on sales of fixed assets	1,121	1,258
Gain on contribution of securities to retirement benefit trust	7,048	-
Other	670	225
Total special gains	8,839	1,483
Special losses		
Loss on disposal of fixed assets	1,477	1,642
Impairment loss	3,051	3,349
Loss on disaster	5,953	-
Other	739	3,013
Total special losses	11,220	8,004
Income before income taxes and minority interests	119,090	82,487
Income taxes	26,641	25,729
Income before minority interests	92,449	56,758
Income attributable to minority interests	9,782	2,666
Net income	82,667	54,092

Quarterly Consolidated Statement of Comprehensive Income

	(in millions of yen)	
	Prior Third Quarter (From October 1, 2011 To December 31, 2011)	Current Third Quarter (From October 1, 2012 To December 31, 2012)
Income before minority interests	92,449	56,758
Other comprehensive income		
Unrealized holding gain and loss on securities	(996)	11,349
Unrealized gain and loss from hedging instruments	(940)	(1,006)
Translation adjustments	(10,724)	191,595
The amount for equity method company portion	(23,529)	1,045
Total of other comprehensive income	(36,189)	202,983
Comprehensive income	56,260	259,741
(Breakdown of comprehensive income)		
Parent company portion of comprehensive income	50,775	252,547
Minority interest portion of comprehensive income	5,485	7,194

(3) Quarterly Consolidated Statement of Cash Flows

	(in millions of yen)	
	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Cash flows from operating activities		
Income before income taxes and minority interests	395,785	354,962
Depreciation and amortization (for fixed assets excluding leased vehicles)	274,640	258,094
Depreciation and amortization (for long-term prepaid expenses)	12,403	13,526
Depreciation and amortization (for leased vehicles)	143,401	157,275
Impairment loss	9,388	4,474
Loss on disaster	8,245	-
Gain on contribution of securities to retirement benefit trust	(7,048)	-
Increase (decrease) in allowance for doubtful receivables	(23,006)	(4,723)
Interest and dividend income	(17,751)	(16,331)
Interest expense	64,797	62,454
Loss (gain) on sales of fixed assets	(968)	(2,360)
Loss on disposal of fixed assets	3,594	4,893
Loss (gain) on sales of investment securities	(10,621)	(680)
Decrease (increase) in trade notes and accounts receivable	32,934	181,367
Decrease (increase) in sales finance receivables	(330,136)	(355,161)
Decrease (increase) in inventories	(259,568)	(328,151)
Increase (decrease) in trade notes and accounts payable	173,213	(238,996)
Amortization of net retirement benefit obligation at transition	7,616	7,630
Retirement benefit expenses	36,078	31,196
Retirement benefit payments made against related accrual	(52,323)	(33,276)
Other	(43,724)	(90,981)
Subtotal	416,949	5,212
Interest and dividends received	17,982	16,559
Interest paid	(64,811)	(63,809)
Income taxes paid	(85,111)	(95,749)
Net cash provided by (used in) operating activities	285,009	(137,787)
Cash flows from investing activities		
Net decrease (increase) in short-term investments	(8,932)	(1,669)
Purchase of fixed assets	(238,991)	(350,965)
Proceeds from sales of fixed assets	13,378	29,569
Purchase of leased vehicles	(454,690)	(495,255)
Proceeds from sales of leased vehicles	230,598	226,497
Payments of long-term loans receivable	(4,046)	(8,027)
Collection of long-term loans receivable	16,958	183
Purchase of investment securities	(14,952)	(16,860)
Proceeds from sales of investment securities	6,062	333
Proceeds from sales of subsidiaries' shares resulting in changes in the scope of consolidation	537	15,105
Payments for restructuring of domestic dealers	(927)	-
Net decrease (increase) in restricted cash	3,839	(76,181)
Other	(19,836)	(983)
Net cash used in investing activities	(471,002)	(678,253)

(in millions of yen)

	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(356,210)	773,095
Proceeds from long-term borrowings	1,045,002	791,219
Proceeds from issuance of bonds	119,977	114,001
Repayments of long-term borrowings	(730,071)	(621,772)
Redemption of bonds	(88,451)	(159,752)
Proceeds from minority shareholders	2,606	9,885
Purchase of treasury stock	(9,014)	(5)
Repayments of lease obligations	(63,697)	(43,204)
Cash dividends paid	(62,748)	(94,306)
Cash dividends paid to minority shareholders	(13,200)	(12,777)
Net cash provided by (used in) financing activities	(155,806)	756,384
Effects of exchange rate changes on cash and cash equivalents	(46,647)	12,289
Increase (decrease) in cash and cash equivalents	(388,446)	(47,367)
Cash and cash equivalents at beginning of the period	1,153,453	840,871
Increase due to inclusion in consolidation	261	548
Decrease due to exclusion from consolidation	-	(168)
Cash and cash equivalents at end of the period	765,268	793,884

(4) Events and conditions which indicate there could be substantial doubt about going concern assumption

None

(5) Segment information

【Current third quarter segment information】

〔Net sales and profits or losses by reportable segments〕

The Nine-month Period Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)

(in millions of yen)

	Reportable segments		Total	Elimination of inter-segment transactions	Nine Months Ended December 31, 2011
	Automobile	Sales Financing			
Net sales					
(1) Sales to third parties	6,345,759	352,658	6,698,417	-	6,698,417
(2) Inter-segment sales	35,296	11,187	46,483	(46,483)	-
Total	6,381,055	363,845	6,744,900	(46,483)	6,698,417
Segment profits	308,070	109,083	417,153	10,610	427,763

Prior Third Quarter (From October 1, 2011 To December 31, 2011)

(in millions of yen)

	Reportable segments		Total	Elimination of inter-segment transactions	Prior Third Quarter
	Automobile	Sales Financing			
Net sales					
(1) Sales to third parties	2,213,349	117,622	2,330,971	-	2,330,971
(2) Inter-segment sales	14,223	4,403	18,626	(18,626)	-
Total	2,227,572	122,025	2,349,597	(18,626)	2,330,971
Segment profits	81,960	33,075	115,035	3,045	118,080

Notes: 1. Main products of each business segment

(1) Automobile: passenger cars, commercial vehicles, forklifts, manufacturing parts for overseas production, etc.

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

2. The accounting method for the reportable segments is same as basis of preparation for the quarterly consolidated financial statements. The segment profits are based on operating income. Inter-segment sales are based on the price in arms-lengths transaction.

The Nine-month Period Ended December 31, 2012 (From April 1, 2012 To December 31, 2012) (in millions of yen)

	Reportable segments		Total	Elimination of inter-segment transactions	Nine Months Ended December 31, 2011
	Automobile	Sales Financing			
Net sales					
(1) Sales to third parties	6,381,190	373,978	6,755,168	-	6,755,168
(2) Inter-segment sales	38,797	18,809	57,606	(57,606)	-
Total	6,419,987	392,787	6,812,774	(57,606)	6,755,168
Segment profits	234,607	102,775	337,382	11,805	349,187

Current Third Quarter (From October 1, 2012 To December 31, 2012) (in millions of yen)

	Reportable segments		Total	Elimination of inter-segment transactions	Current Third Quarter
	Automobile	Sales Financing			
Net sales					
(1) Sales to third parties	2,080,412	127,981	2,208,393	-	2,208,393
(2) Inter-segment sales	13,911	7,149	21,060	(21,060)	-
Total	2,094,323	135,130	2,229,453	(21,060)	2,208,393
Segment profits	26,302	32,371	58,673	3,473	62,146

Notes: 1. Main products of each business segment

- (1) Automobile: passenger cars, commercial vehicles, manufacturing parts for overseas production, etc.
- (2) Sales Financing: credit, lease, etc.

2. The accounting method for the reportable segments is same as basis of preparation for the quarterly consolidated financial statements. The segment profits are based on operating income. Inter-segment sales are based on the price in arms-lengths transaction.

[Quarterly Consolidated Financial Statements by Business Segment]

- * Regarding summarized consolidated balance sheets for the prior fiscal year, summarized quarterly consolidated statements of income and summarized quarterly consolidated statements of cash flows for the nine months ended December 31, 2011, 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), other 7 companies, the sales finance operations of Nissan Canada Inc. (Canada), and the sales finance operations of Dongfeng Motor Co., Ltd. (China).
- * Regarding summarized quarterly consolidated balance sheets for the current third quarter, summarized quarterly consolidated statements of income and summarized quarterly consolidated statements of cash flows for the nine months ended December 31, 2012, 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), other 4 companies, the sales finance operations of Nissan Canada Inc. (Canada), and the sales finance operations of Dongfeng Motor Co., Ltd. (China).
- * The financial data on the Automobile & Eliminations represent the differences between the consolidated figures and those for the Sales Financing segment.

1) Summarized quarterly consolidated balance sheets by business segment

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)
Current assets	2,980,135	3,141,626	3,629,937	4,230,926	6,610,072	7,372,552
Cash on hand and in banks	705,811	667,014	59,612	45,945	765,423	712,959
Trade notes and accounts receivable	818,032	651,223	1,976	7,181	820,008	658,404
Sales finance receivables	(3,214)	(84,836)	3,213,556	3,806,162	3,210,342	3,721,326
Inventories	1,006,919	1,368,671	12,047	9,686	1,018,966	1,378,357
Other current assets	452,587	539,554	342,746	361,952	795,333	901,506
Fixed assets	3,076,992	3,268,079	1,384,989	1,555,334	4,461,981	4,823,413
Property, plant and equipment, net	2,487,776	2,609,831	1,243,470	1,427,167	3,731,246	4,036,998
Investment securities	366,050	399,284	5,209	7,660	371,259	406,944
Other fixed assets	223,166	258,964	136,310	120,507	359,476	379,471
Total assets	6,057,127	6,409,705	5,014,926	5,786,260	11,072,053	12,195,965
Current liabilities	1,643,562	1,958,965	2,501,666	2,801,133	4,145,228	4,760,098
Trade notes and accounts payable	1,335,009	1,255,008	42,245	29,263	1,377,254	1,284,271
Short-term borrowings	(972,380)	(393,836)	2,264,865	2,529,209	1,292,485	2,135,373
Lease obligations	38,126	31,148	64	63	38,190	31,211
Other current liabilities	1,242,807	1,066,645	194,492	242,598	1,437,299	1,309,243
Long-term liabilities	1,421,713	1,206,324	2,055,115	2,539,932	3,476,828	3,746,256
Bonds	339,997	239,998	244,965	340,315	584,962	580,313
Long-term borrowings	567,926	418,878	1,310,071	1,676,754	1,877,997	2,095,632
Lease obligations	34,471	29,203	113	71	34,584	29,274
Other long-term liabilities	479,319	518,245	499,966	522,792	979,285	1,041,037
Total liabilities	3,065,275	3,165,289	4,556,781	5,341,065	7,622,056	8,506,354
Shareholders' equity	3,709,714	3,876,728	560,118	528,163	4,269,832	4,404,891
Common stock	478,046	488,481	127,768	117,333	605,814	605,814
Capital surplus	773,623	773,623	30,847	30,847	804,470	804,470
Retained earnings	2,607,587	2,764,165	401,503	379,983	3,009,090	3,144,148
Treasury stock	(149,542)	(149,541)	-	-	(149,542)	(149,541)
Accumulated other comprehensive income	(1,013,049)	(946,214)	(110,084)	(93,112)	(1,123,133)	(1,039,326)
Translation adjustments	(1,015,841)	(944,271)	(105,218)	(85,365)	(1,121,059)	(1,029,636)
Other	2,792	(1,943)	(4,866)	(7,747)	(2,074)	(9,690)
Share subscription rights	2,415	2,415	-	-	2,415	2,415
Minority interests	292,772	311,487	8,111	10,144	300,883	321,631
Total net assets	2,991,852	3,244,416	458,145	445,195	3,449,997	3,689,611
Total liabilities and net assets	6,057,127	6,409,705	5,014,926	5,786,260	11,072,053	12,195,965

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

2. The borrowings of Automobile & Eliminations represent the amount after deducting internal loans receivable to the Sales Financing segment (12/3 1,246,345 million yen, 12/12 1,152,161 million yen).

(Interest bearing debt by business segment)

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)
Short-term borrowings from third parties	191,205	670,990	1,101,280	1,464,383	1,292,485	2,135,373
Internal loans to Sales Financing	(1,163,585)	(1,064,826)	1,163,585	1,064,826	-	-
Short-term borrowings (per B/S)	(972,380)	(393,836)	2,264,865	2,529,209	1,292,485	2,135,373
Bonds	339,997	239,998	244,965	340,315	584,962	580,313
Long-term borrowings from third parties	650,686	506,213	1,227,311	1,589,419	1,877,997	2,095,632
Internal loans to Sales Financing	(82,760)	(87,335)	82,760	87,335	-	-
Long-term borrowings (per B/S)	567,926	418,878	1,310,071	1,676,754	1,877,997	2,095,632
Lease obligations	72,597	60,351	177	134	72,774	60,485
Internal loans from Sales Financing	152,520	88,960	(152,520)	(88,960)	-	-
Total interest bearing debt	160,660	414,351	3,667,558	4,457,452	3,828,218	4,871,803
Cash and cash equivalent	780,523	748,122	60,348	45,762	840,871	793,884
Net interest bearing debt	(619,863)	(333,771)	3,607,210	4,411,690	2,987,347	4,077,919

2) Summarized quarterly consolidated statements of income by business segment

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Net sales	6,334,572	6,362,381	363,845	392,787	6,698,417	6,755,168
Cost of sales	5,289,744	5,356,365	238,575	256,760	5,528,319	5,613,125
Gross profit	1,044,828	1,006,016	125,270	136,027	1,170,098	1,142,043
Operating income as a percentage of net sales	5.0%	3.9%	30.0%	26.2%	6.4%	5.2%
Operating income	318,680	246,412	109,083	102,775	427,763	349,187
Financial income / expenses, net	(6,188)	(3,946)	(39)	36	(6,227)	(3,910)
Other non-operating income and expenses, net	(5,274)	19,071	576	253	(4,698)	19,324
Ordinary income	307,218	261,537	109,620	103,064	416,838	364,601
Income before income taxes and minority interests	286,231	251,020	109,554	103,942	395,785	354,962
Net income	199,280	164,175	66,817	68,213	266,097	232,388

3) Summarized quarterly consolidated statements of cash flows by business segment

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Cash flows from operating activities						
Income before income taxes and minority interests	286,231	251,020	109,554	103,942	395,785	354,962
Depreciation and amortization	273,404	257,238	157,040	171,657	430,444	428,895
Decrease (increase) in sales finance receivables	40,892	80,948	(371,028)	(436,109)	(330,136)	(355,161)
Others	(182,925)	(549,795)	(28,159)	(16,688)	(211,084)	(566,483)
Subtotal	417,602	39,411	(132,593)	(177,198)	285,009	(137,787)
Cash flows from investing activities						
Proceeds from sales of investment securities	6,599	15,438	-	-	6,599	15,438
Proceeds from sales of fixed assets	12,963	9,250	415	20,319	13,378	29,569
Purchase of fixed assets	(223,227)	(326,008)	(15,764)	(24,957)	(238,991)	(350,965)
Purchase of leased vehicles	(4,565)	(48)	(450,125)	(495,207)	(454,690)	(495,255)
Proceeds from sales of leased vehicles	3,041	698	227,557	225,799	230,598	226,497
Others	(39,382)	(21,072)	11,486	(82,465)	(27,896)	(103,537)
Subtotal	(244,571)	(321,742)	(226,431)	(356,511)	(471,002)	(678,253)
Cash flows from financing activities						
Net increase (decrease) in short-term borrowings	(518,555)	420,263	162,345	352,832	(356,210)	773,095
Net changes in long-term borrowings and redemption of bonds	3,418	(136,930)	223,062	146,625	226,480	9,695
Proceeds from issuance of bonds	69,862	-	50,115	114,001	119,977	114,001
Others	(98,102)	(44,958)	(47,951)	(95,449)	(146,053)	(140,407)
Subtotal	(543,377)	238,375	387,571	518,009	(155,806)	756,384
Effects of exchange rate changes on cash and cash equivalents	(44,759)	11,175	(1,888)	1,114	(46,647)	12,289
Increase (decrease) in cash and cash equivalents	(415,105)	(32,781)	26,659	(14,586)	(388,446)	(47,367)
Cash and cash equivalents at beginning of the period	1,132,451	780,523	21,002	60,348	1,153,453	840,871
Increase due to inclusion in consolidation	261	548	-	-	261	548
Decrease due to exclusion from consolidation	-	(168)	-	-	-	(168)
Cash and cash equivalents at end of the period	717,607	748,122	47,661	45,762	765,268	793,884

Notes: 1. The net increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amounts eliminated for increase (11/4-11/12 272,662 million yen) and decrease (12/4-12/12 127,395 million yen) in internal loans receivables to the Sales Financing segment.
2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations includes the amounts eliminated for increase (11/4-11/12 12,717 million yen, 12/4-12/12 5,257 million yen) in internal loans receivables to the Sales Financing segment.

[Net sales and profits or losses by region]

The Nine-month Period Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)

(in millions of yen)

	Japan	North America	Europe	Asia	Other foreign countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	1,569,455	2,240,919	1,133,556	1,277,160	477,327	6,698,417	-	6,698,417
(2) Inter-segment sales	1,909,116	123,379	98,020	242,587	6,928	2,380,030	(2,380,030)	-
Total	3,478,571	2,364,298	1,231,576	1,519,747	484,255	9,078,447	(2,380,030)	6,698,417
Operating income	72,991	176,623	15,130	139,844	19,798	424,386	3,377	427,763

Prior Third Quarter (From October 1, 2011 To December 31, 2011)

(in millions of yen)

	Japan	North America	Europe	Asia	Other foreign countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	548,186	798,853	374,820	432,764	176,348	2,330,971	-	2,330,971
(2) Inter-segment sales	710,271	53,299	41,446	69,026	2,736	876,778	(876,778)	-
Total	1,258,457	852,152	416,266	501,790	179,084	3,207,749	(876,778)	2,330,971
Operating income (loss)	16,770	43,971	(1,356)	47,865	7,433	114,683	3,397	118,080

Notes: 1. Regions are representing the location of the Company and its group companies.

2. Regions 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, Russia and other European countries

(3) Asia : China, Thailand, India and other Asian countries

(4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

The Nine-month Period Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)

(in millions of yen)

	Japan	North America	Europe	Asia	Other foreign countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	1,480,704	2,379,941	961,015	1,324,757	608,751	6,755,168	-	6,755,168
(2) Inter-segment sales	1,871,436	178,834	147,387	292,943	6,374	2,496,974	(2,496,974)	-
Total	3,352,140	2,558,775	1,108,402	1,617,700	615,125	9,252,142	(2,496,974)	6,755,168
Operating income	105,123	117,201	14,956	113,883	2,187	353,350	(4,163)	349,187

Current Third Quarter (From October 1, 2012 To December 31, 2012)

(in millions of yen)

	Japan	North America	Europe	Asia	Other foreign countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	462,432	803,126	319,343	405,651	217,841	2,208,393	-	2,208,393
(2) Inter-segment sales	633,660	62,546	63,016	116,264	2,308	877,794	(877,794)	-
Total	1,096,092	865,672	382,359	521,915	220,149	3,086,187	(877,794)	2,208,393
Operating income (loss)	17,226	26,505	92	24,777	(2,500)	66,100	(3,954)	62,146

- Notes: 1. Regions are representing the location of the Company and its group companies.
2. Regions 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, Russia and other European countries
 (3) Asia : China, Thailand, India and other Asian countries
 (4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

[Information about geographical area]

(Net sales)

The Nine-month Period Ended December 31, 2011 (From April 1, 2011 To December 31, 2011) (in millions of yen)

Japan	North America		Europe	Asia		Other foreign countries	Total
		U.S.A.			China		
1,355,800	2,125,124	1,769,853	1,115,319	1,416,178	1,042,438	685,996	6,698,417

Prior Third Quarter (From October 1, 2011 To December 31, 2011) (in millions of yen)

Japan	North America		Europe	Asia		Other foreign countries	Total
		U.S.A.			China		
478,049	761,685	637,674	371,526	520,453	352,515	199,258	2,330,971

Notes: 1. Regions are representing customers' location.

2. Regions 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, Russia and other European countries
- (3) Asia : China, Thailand, India and other Asian countries
- (4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico and South Africa, etc.

The Nine-month Period Ended December 31, 2012 (From April 1, 2012 To December 31, 2012) (in millions of yen)

Japan	North America		Europe	Asia		Other foreign countries	Total
		U.S.A.			China		
1,355,920	2,271,868	1,892,494	950,015	1,419,722	944,523	757,643	6,755,168

Current Third Quarter (From October 1, 2012 To December 31, 2012) (in millions of yen)

Japan	North America		Europe	Asia		Other foreign countries	Total
		U.S.A.			China		
428,642	764,052	626,915	319,002	429,729	255,548	266,968	2,208,393

Notes: 1. Regions are representing customers' location.

2. Regions 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, Russia and other European countries
- (3) Asia : China, Thailand, India and other Asian countries
- (4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico and South Africa, etc.

(6) Note to significant changes in shareholders' equity

None

(7) Significant subsequent events

-Transfer of Medium and Heavy Commercial Vehicle Business in China

On January 26, 2013, the Company agreed to the transfer of Dongfeng Motor Co., Ltd (Location: Wuhan, Hubei, China, President: Kimiyasu Nakamura, hereinafter "DFL")'s medium and heavy commercial vehicle business unit and relevant subsidiaries and affiliates to Dongfeng Motor Group Co., Ltd. (Location: Wuhan, Hubei, China, Chairman: Xu Ping, hereinafter "DFG") and signed the agreement with DFG. With this transfer, DFL will concentrate its management resources on development of its passenger and light commercial vehicle businesses and the Company aims to enhance DFL's core business further through more efficient use of Nissan's resources focused on passenger and light commercial vehicles.

1) Purchasing company

Dongfeng Motor Group Co., Ltd.

2) Transferred assets and liabilities

Assets for medium and heavy commercial vehicle business, such as manufacturing facilities, relevant liabilities and equity investments in relevant subsidiaries.

3) Timing of transfer

The actual transaction will be implemented when all the transfer closing processes including the approvals of the Chinese government are completed.

4) Transfer price

11,712,837,000 RMB

5) Others

The net assets of consolidated balance sheet are expected to increase by this transfer.

4. Production and sales

(1) Consolidated production volume

The Nine-month Period Ended December 31

(Units)

	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)	Change	
			Units	%
Japan	890,122	839,561	(50,561)	(5.7)
U.S.A.	413,667	480,744	67,077	16.2
Mexico	457,353	497,642	40,289	8.8
U.K.	355,856	374,877	19,021	5.3
Spain	115,042	102,488	(12,554)	(10.9)
China	537,950	549,922	11,972	2.2
Thailand	127,625	162,018	34,393	26.9
Indonesia	30,426	49,660	19,234	63.2
India	95,221	144,590	49,369	51.8
South Africa	35,456	37,575	2,119	6.0
Brazil	24,154	24,191	37	0.2
Egypt	-	7,009	7,009	-
Total	3,082,872	3,270,277	187,405	6.1

Note: The figure in China represents the production figure for the nine-month period from January 1 to September 30, 2012.

Those in the eleven other countries represent the production figures for the nine-month period from April 1 to December 31, 2012.

The Three-month Period Ended December 31

(Units)

	Prior Third Quarter (From October 1, 2011 To December 31, 2011)	Current Third Quarter (From October 1, 2012 To December 31, 2012)	Change	
			Units	%
Japan	350,324	282,038	(68,286)	(19.5)
U.S.A.	143,486	166,266	22,780	15.9
Mexico	166,442	166,118	(324)	(0.2)
U.K.	128,022	129,003	981	0.8
Spain	37,155	34,341	(2,814)	(7.6)
China	185,734	161,993	(23,741)	(12.8)
Thailand	27,776	69,651	41,875	150.8
Indonesia	13,242	14,969	1,727	13.0
India	34,531	53,491	18,960	54.9
South Africa	12,067	11,025	(1,042)	(8.6)
Brazil	7,580	7,636	56	0.7
Egypt	-	3,690	3,690	-
Total	1,106,359	1,100,221	(6,138)	(0.6)

Note: The figure in China represents the production figure for the three-month period from July 1 to September 30, 2012.

Those in the eleven other countries represent the production figures for the three-month period from October 1 to December 31, 2012.

(2) Consolidated sales volume by region

The Nine-month Period Ended December 31				(Units)	
	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)	Change		
			Units	%	
Japan	431,233	423,515	(7,718)	(1.8)	
North America	1,015,402	1,065,450	50,048	4.9	
U.S.A.	786,225	820,726	34,501	4.4	
Europe	551,938	492,304	(59,634)	(10.8)	
Asia	740,898	818,904	78,006	10.5	
China	558,310	552,308	(6,002)	(1.1)	
Others	405,413	472,543	67,130	16.6	
Total	3,144,884	3,272,716	127,832	4.1	

Note: The figures in China and Taiwan, which are included in "Asia" represent the sales figures for the nine-month period from January 1 to September 30, 2012. Those sold in Japan, North America, Europe, Others and Asia (excluding China and Taiwan) represent the sales figures for the nine-month period from April 1 to December 31, 2012.

The Three-month Period Ended December 31				(Units)	
	Prior Third Quarter (From October 1, 2011 To December 31, 2011)	Current Third Quarter (From October 1, 2012 To December 31, 2012)	Change		
			Units	%	
Japan	153,787	129,313	(24,474)	(15.9)	
North America	381,003	355,727	(25,276)	(6.6)	
U.S.A.	295,835	267,068	(28,767)	(9.7)	
Europe	190,695	159,798	(30,897)	(16.2)	
Asia	249,753	256,792	7,039	2.8	
China	185,801	156,786	(29,015)	(15.6)	
Others	157,629	174,038	16,409	10.4	
Total	1,132,867	1,075,668	(57,199)	(5.0)	

Note: The figures in China and Taiwan, which are included in "Asia" represent the sales figures for the three-month period from July 1 to September 30, 2012. Those sold in Japan, North America, Europe, Others and Asia (excluding China and Taiwan) represent the sales figures for the three-month period from October 1 to December 31, 2012.