

NISSAN MOTOR CORPORATION



Fiscal Year 2014 Financial Results

Nissan Motor Co., Ltd
May 13, 2015

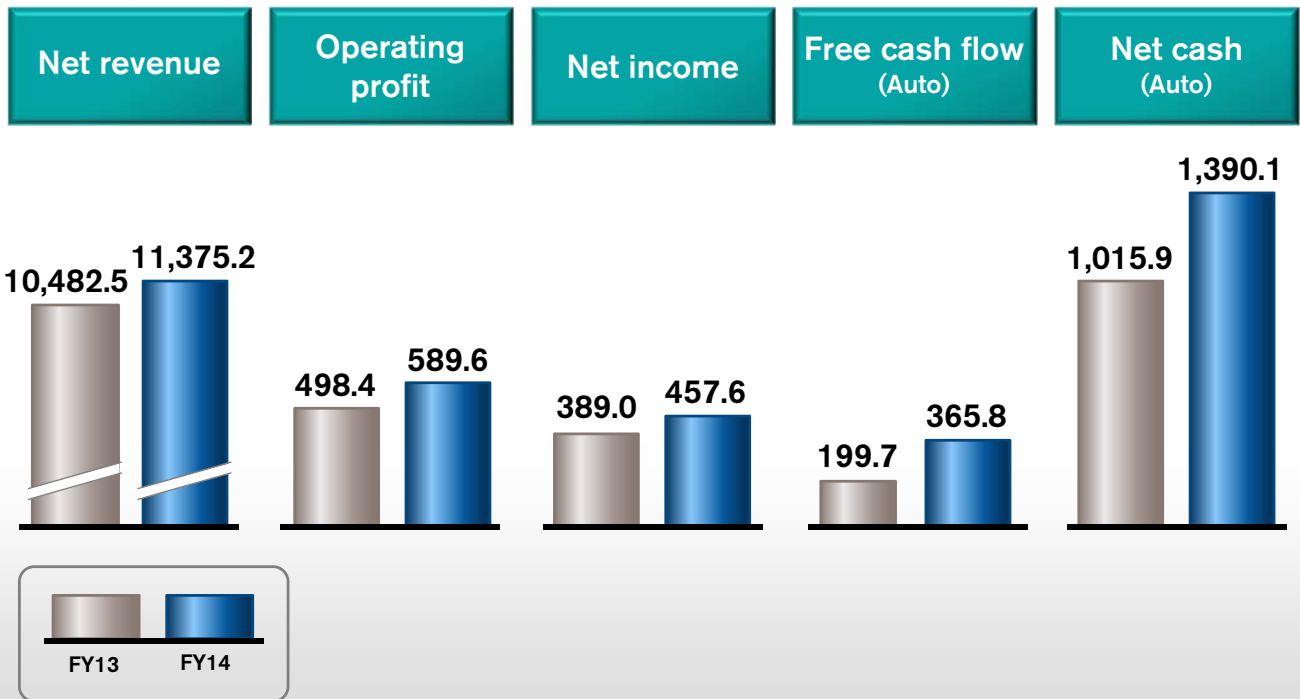
FY14 results

Path to Nissan Power 88

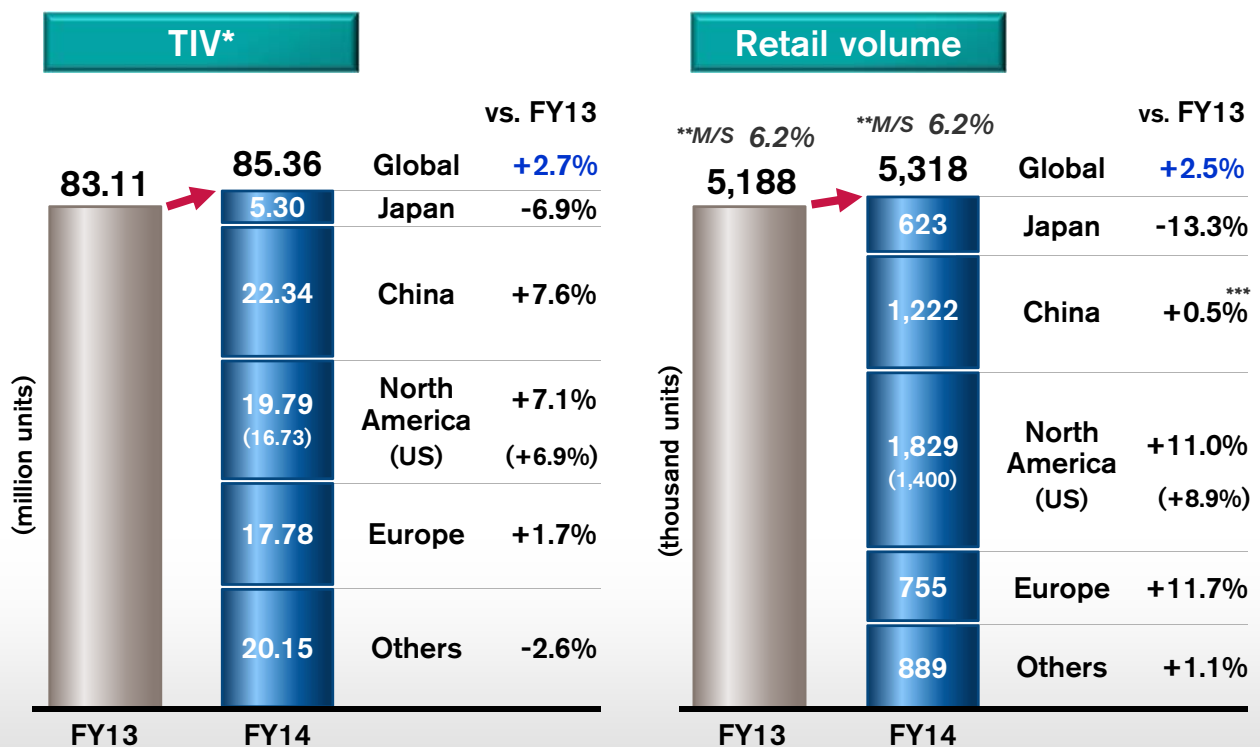
FY15 outlook

Key performance indicators: financial results (TSE report basis - China JV Equity basis)

(billion yen)



FY14 sales performance: Global

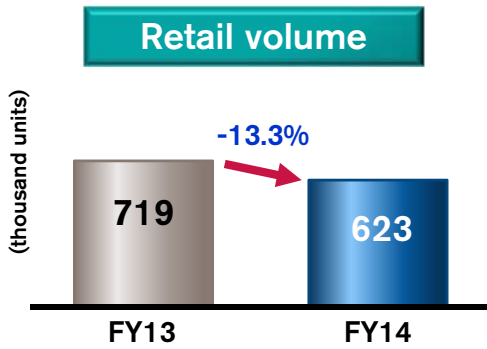


*Nissan's estimation

** Market Share

*** After adjustment of CV spin off

FY14 sales performance: Japan



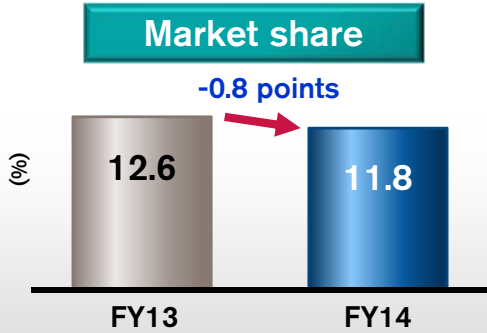
■ TIV: 5.30 million units, -6.9%

■ Sales: 623 k units, -13.3%

■ Market share: 11.8%, -0.8 points

■ New X-Trail: 45.6 k units

■ DAYZ / DAYZ ROOX: 167.5 k units

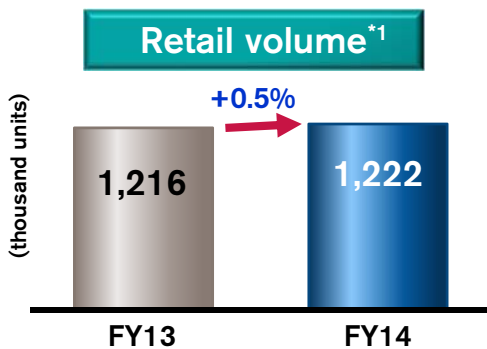


X-Trail

DAYZ ROOX



FY14 sales performance: China (Jan. to Dec.)



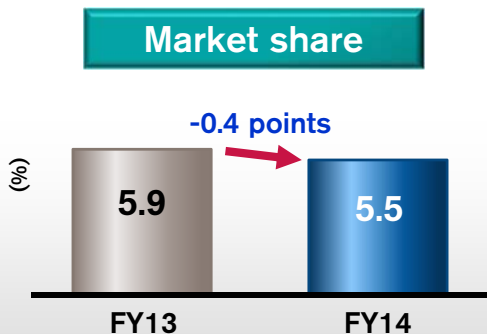
■ TIV^{*2}: 22.34 million units, +7.6%

■ Sales: 1,222 k units, +0.5%^{*3}

■ Market share: 5.5%, -0.4 points^{*3}

■ X-Trail: 114.5 k units

■ Sylphy series: 300.1 k units



X-Trail

Sylphy

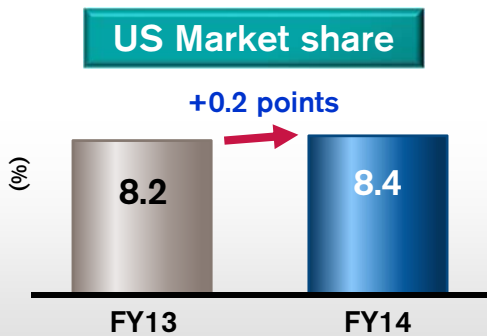
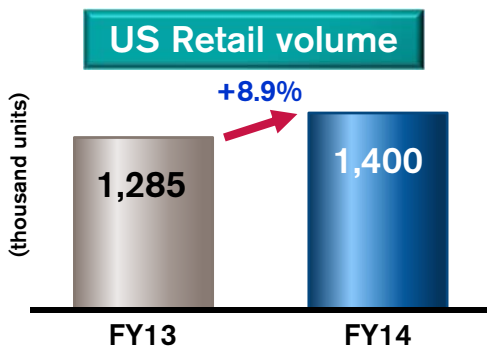


* 1: Sales to dealers

* 2: TIV for China : Passenger and LCV only

* 3: After adjustment of CV spin off

FY14 sales performance: North America



■ US

- TIV: 16.73 million units, +6.9%
- Sales: 1,400 k units, +8.9%
- Market share: 8.4%, +0.2 points

■ Canada

- Sales: 118 k units, +22.4%
- Market share: 6.3%, +0.8 points

■ Mexico

- Sales: 310 k units, +16.9%
- Market share: 26.1%, +1.2 points

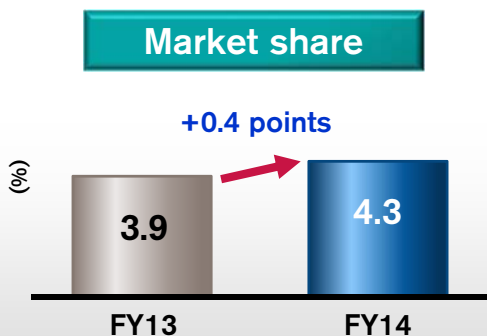
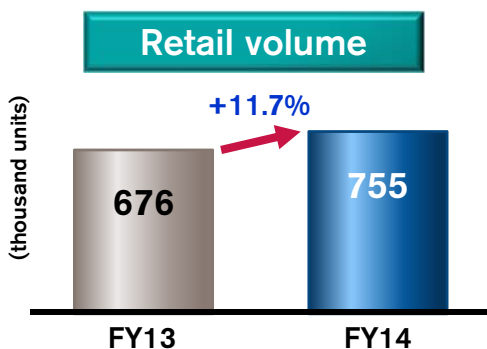
Altima



Rogue



FY14 sales performance: Europe



■ TIV: 17.78 million units, +1.7%

■ Europe excl. Russia: 582 k units, +13.9%

■ Russia: 173 k units, +5.1%

■ Market share:

	FY13	FY14
Europe excl. Russia	3.5%	3.8%
Russia	5.9%	7.6%

Qashqai



Pulsar



FY14 sales performance: Other markets

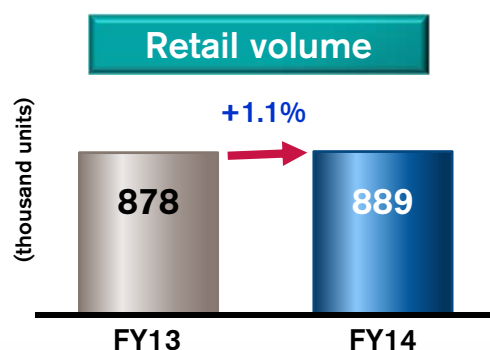
■ Estimated TIV: 20.15 million units, -2.6%

■ Sales: 889 k units, +1.1%

Asia & Oceania: 363 k units, +0.0%

Latin America: 184 k units, -1.2%

Middle East: 237 k units, +4.7%



NP300 Navara

Datsun GO+ Panca



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9

FY14 financial performance (TSE report basis - China JV Equity basis)

(billion yen)	FY13	FY14	Variance	Change vs. FY13 (%)
Net revenue	10,482.5	11,375.2	+892.7	+8.5%
Operating profit	498.4	589.6	+91.2	+18.3%
<i>OP margin</i>	4.8%	5.2%		
<i>Non-operating</i>	28.8	104.6		
Ordinary profit	527.2	694.2	+167.0	+31.7%
<i>Extraordinary</i>	2.2	-6.8		
Profit before tax	529.4	687.4	+158.0	+29.9%
<i>Taxes</i>	-115.1	-197.3		
<i>Effective tax rate</i>	21.7%	28.7%		
<i>Minority interest</i>	-25.3	-32.5		
Net income	389.0	457.6	+68.6	+17.6%
<i>FX rate</i>	100.2 JPY/USD 134.2 JPY/EUR	109.8 JPY/USD 138.7 JPY/EUR	+9.6 JPY/USD +4.5 JPY/EUR	

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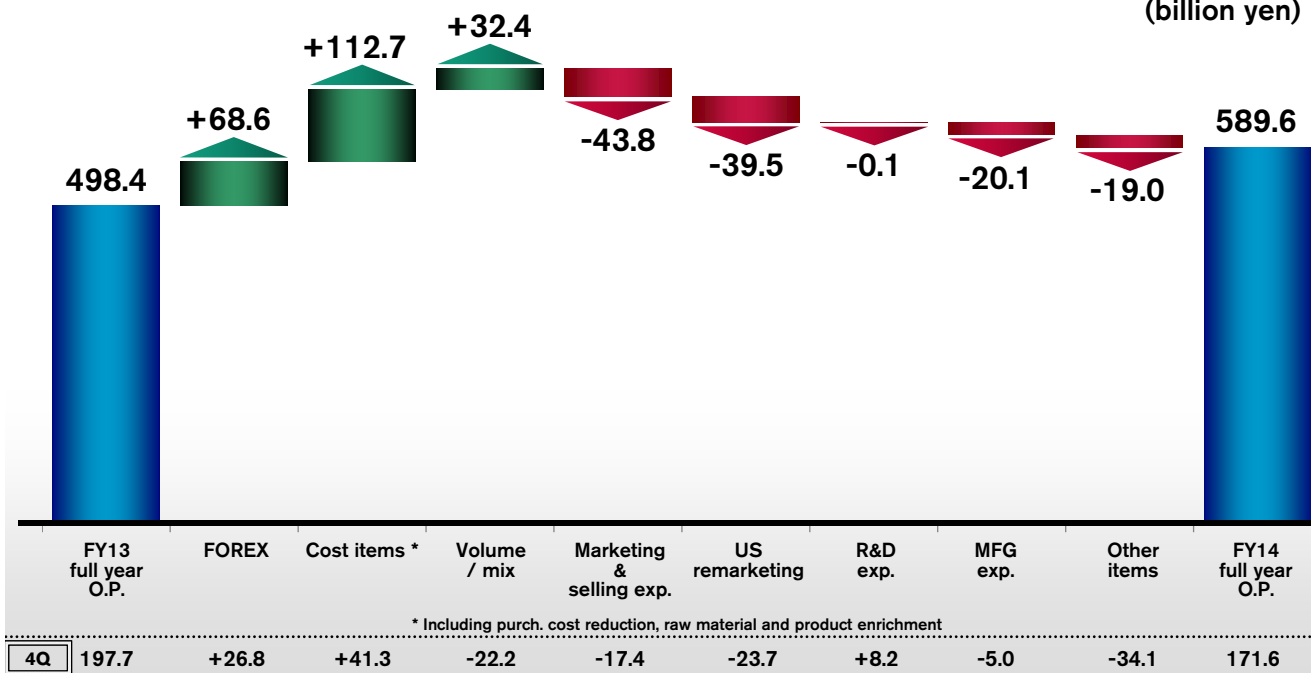
10

FY14 financial performance

(TSE report basis - China JV Equity basis)

Operating profit variance analysis

(billion yen)



4Q	197.7	+26.8	+41.3	-22.2	-17.4	-23.7	+8.2	-5.0	-34.1	171.6
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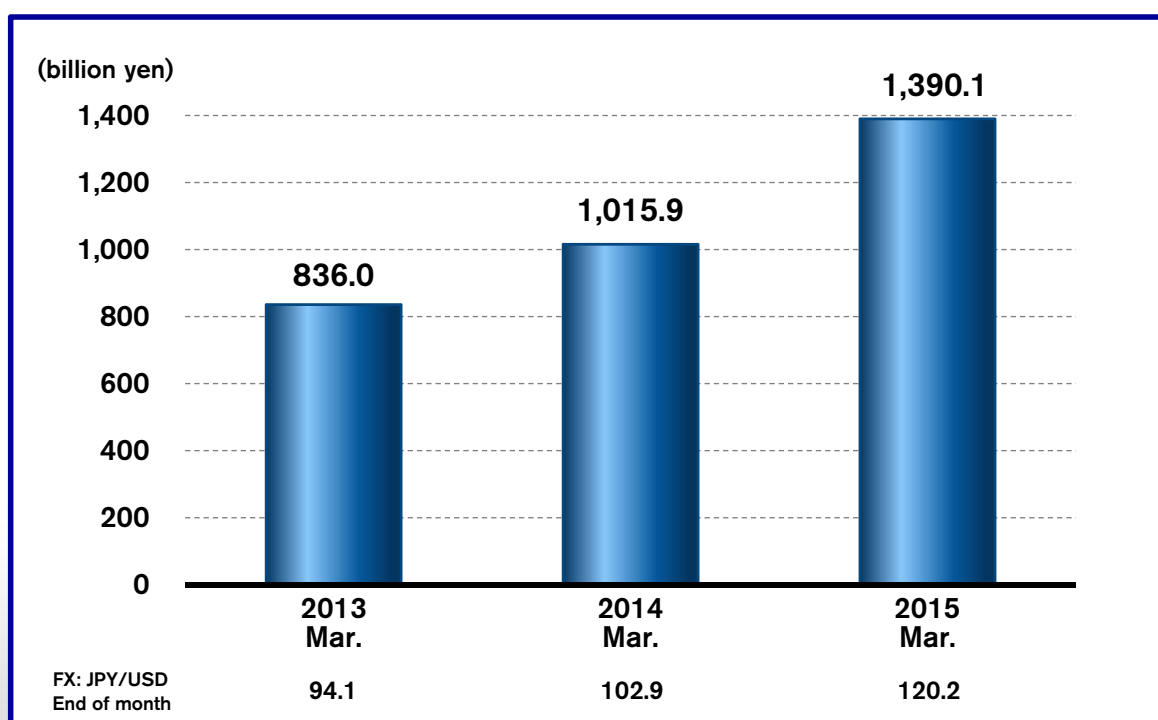
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11

Net Cash (Auto business)

(TSE report basis - China JV Equity basis)



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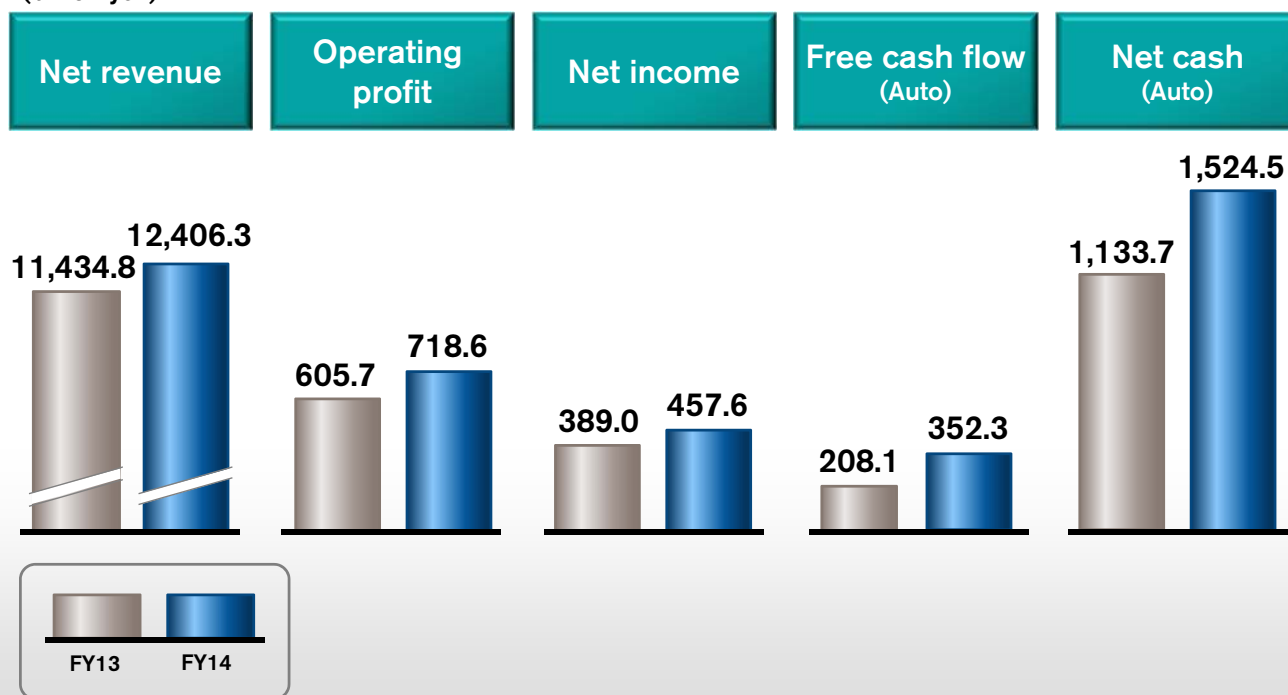
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12

Key performance indicators: financial results (management pro forma basis*)

(billion yen)



* Based on continuation of proportionate consolidation of China JV

FY14 financial performance (management pro forma basis*)

(billion yen)

	FY13	FY14	Variance	Change vs. FY13 (%)
Net revenue	11,434.8	12,406.3	+971.5	+8.5%
Operating profit	605.7	718.6	+112.9	+18.6%
<i>OP margin</i>	5.3%	5.8%	+0.5%	
Net income	389.0	457.6	+68.6	+17.6%
<i>FX rate</i>	100.2 JPY/USD 134.2 JPY/EUR	109.8 JPY/USD 138.7 JPY/EUR	+9.6 JPY/USD +4.5 JPY/EUR	

* Based on continuation of proportionate consolidation of China JV

FY14 results

Path to Nissan Power 88

FY15 outlook

Path to Nissan Power 88

Products offensive continues: Nissan



Qashqai



X-Trail



Rogue



Murano



NP300 Navara



Maxima



Lannia



Titan

Path to Nissan Power 88

Products offensive continues: Infiniti



Q50L



Q30 concept



Q60 concept



QX30 concept

Path to Nissan Power 88

Products offensive continues: Datsun



GO+



GO



on-DO



mi-DO

Path to Nissan Power 88

Technology innovation continues

Autonomous drive roadmap

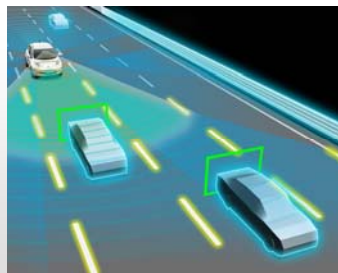
2016

- ✓ Traffic Jam
- ✓ Single Lane



2018

- ✓ Highway
- ✓ Multi Lane



2020

- ✓ City
- ✓ Intersection



Path to Nissan Power 88

Technology innovation continues

Zero-emission leadership

EV sales

- Cumulative global sales of Nissan LEAF reached 172 k units

- EV sales volume

Fiscal Year	EV sales volume (thousand units)
FY11	23
FY12	30
FY13	52
FY14	66

Infrastructure

- "No Charge to Charge" in US

- Increasing quick chargers in Japan

Time Period	Number of Quick Chargers
FY14 July	About 2,300
Mid-FY15	About 6,000

Path to Nissan Power 88

Brand and sales power

Marketing effectiveness

- UEFA champions league partnership



- Super Bowl XLIX



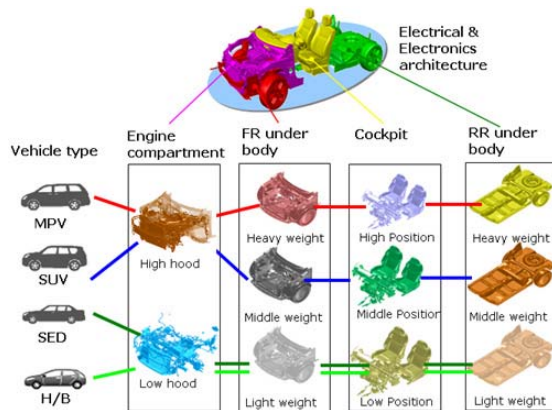
Brand value improvement



Path to Nissan Power 88

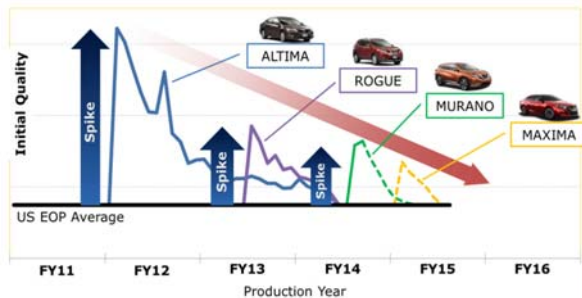
Improve competitiveness and quality

Common Module Family



Quality enhancement

- New model "Smooth Launch" have made by new quality Monozukuri process



Path to Nissan Power 88

Alliance

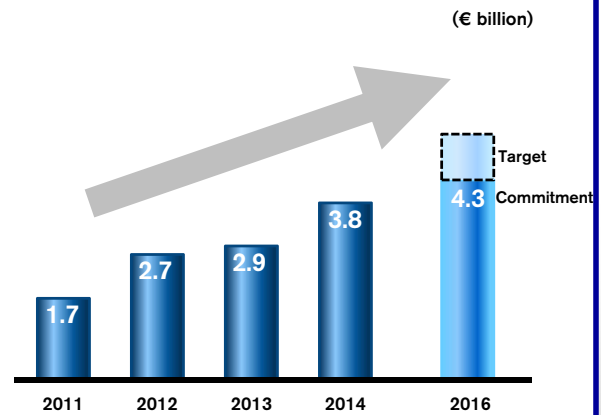


■ Converged 4 key functions

- Engineering
- Manufacturing & SCM
- Purchasing
- Human Resources



■ Alliance synergy

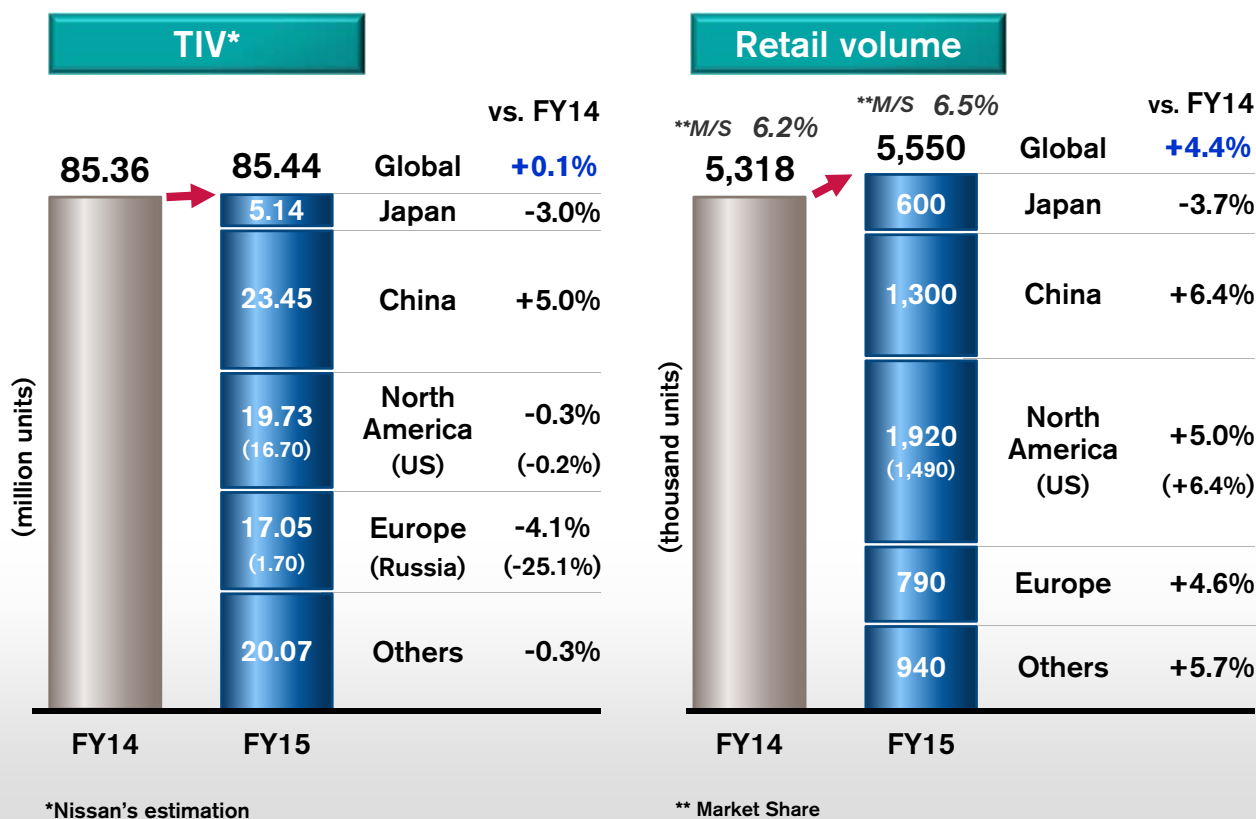


FY14 results

Path to Nissan Power 88

FY15 outlook

FY15 sales outlook



FY15 outlook (TSE report basis - China JV Equity basis)

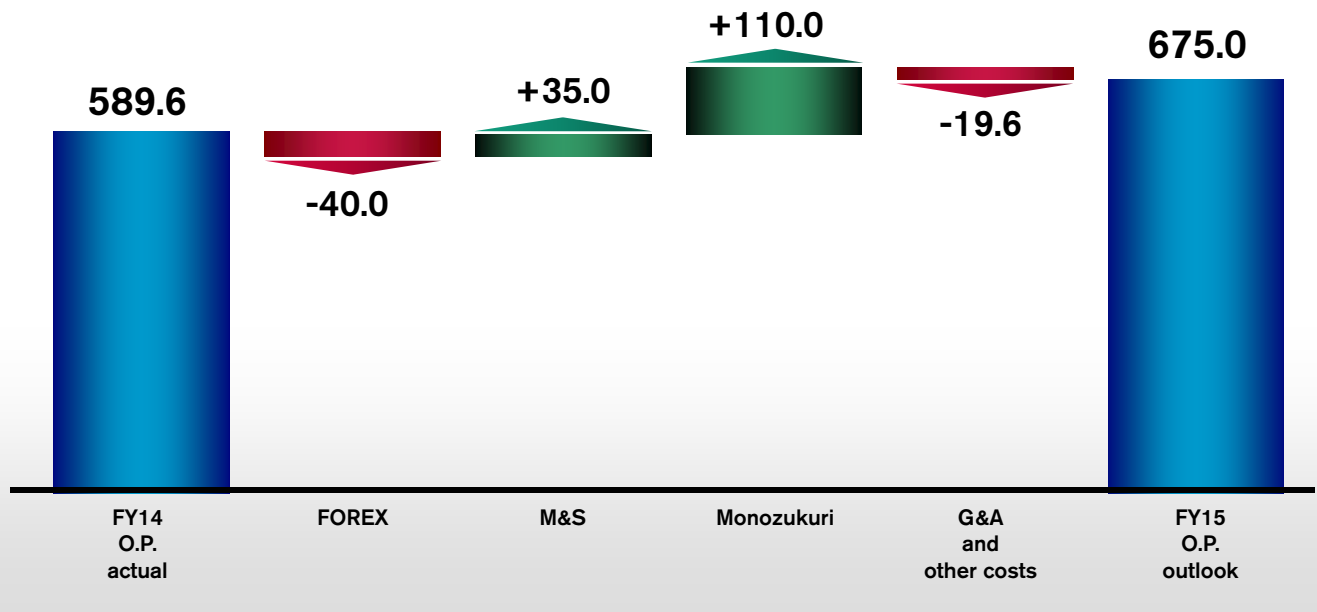
(billion yen)	FY14 actual	FY15 outlook	Variance	Change vs. FY14 (%)
Net revenue	11,375.2	12,100.0	+724.8	+6.4%
Operating profit	589.6	675.0	+85.4	+14.5%
<i>OP margin</i>	5.2%	5.6%	+0.4%	
Ordinary profit	694.2	765.0	+70.8	+10.2%
Net income *	457.6	485.0	+27.4	+6.0%
<i>Net income ratio *</i>	4.0%	4.0%	0.0%	
CAPEX	463.1	550.0	+86.9	+18.8%
<i>Sales ratio</i>	4.1%	4.5%	+0.4%	
R&D	506.1	530.0	+23.9	+4.7%
<i>Sales ratio</i>	4.4%	4.4%	0.0%	
FX rate assumptions				
(JPY/USD)	109.8	115.0	+5.2	
(JPY/EUR)	138.7	130.0	-8.7	

* Net income attributable to owners of parent

FY15 outlook (TSE report basis - China JV Equity basis)

Operating profit variance analysis

(billion yen)



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27

FY15 outlook (management pro forma basis*)

(billion yen)	FY14 actual	FY15 outlook	Variance	Change vs. FY14 (%)
Net revenue	12,406.3	13,270.0	+863.7	+7.0%
Operating profit	718.6	835.0	+116.4	+16.2%
<i>OP margin</i>	5.8%	6.3%	+0.5%	
Net income **	457.6	485.0	+27.4	+6.0%
<i>Net income ratio **</i>	3.7%	3.7%	0.0%	

* Based on continuation of proportional consolidation of China JV

** Net income attributable to owners of parent

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28

FY15 shareholder return outlook

