

NISSAN MOTOR CORPORATION



Fiscal Year 2015 Financial Results

Nissan Motor Co., Ltd
May 12, 2016

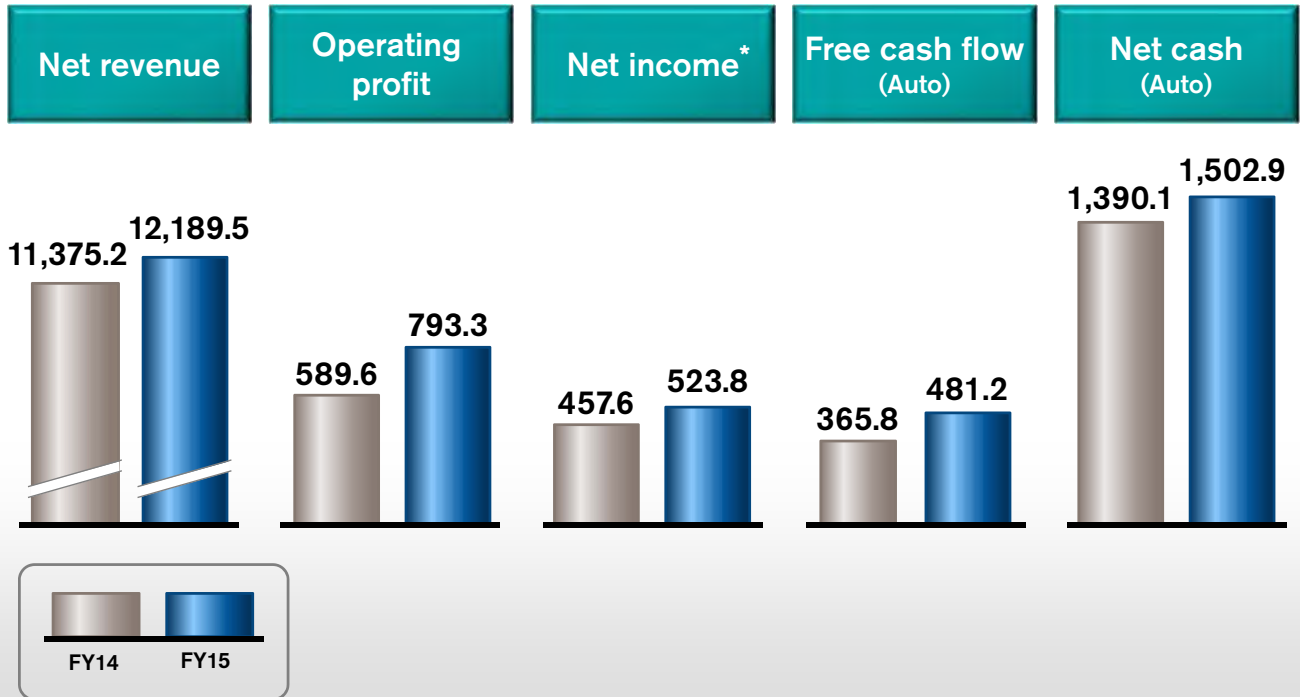
FY15 results

Path to Nissan Power 88

FY16 outlook

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

(billion yen)



* Net income attributable to owners of the parent

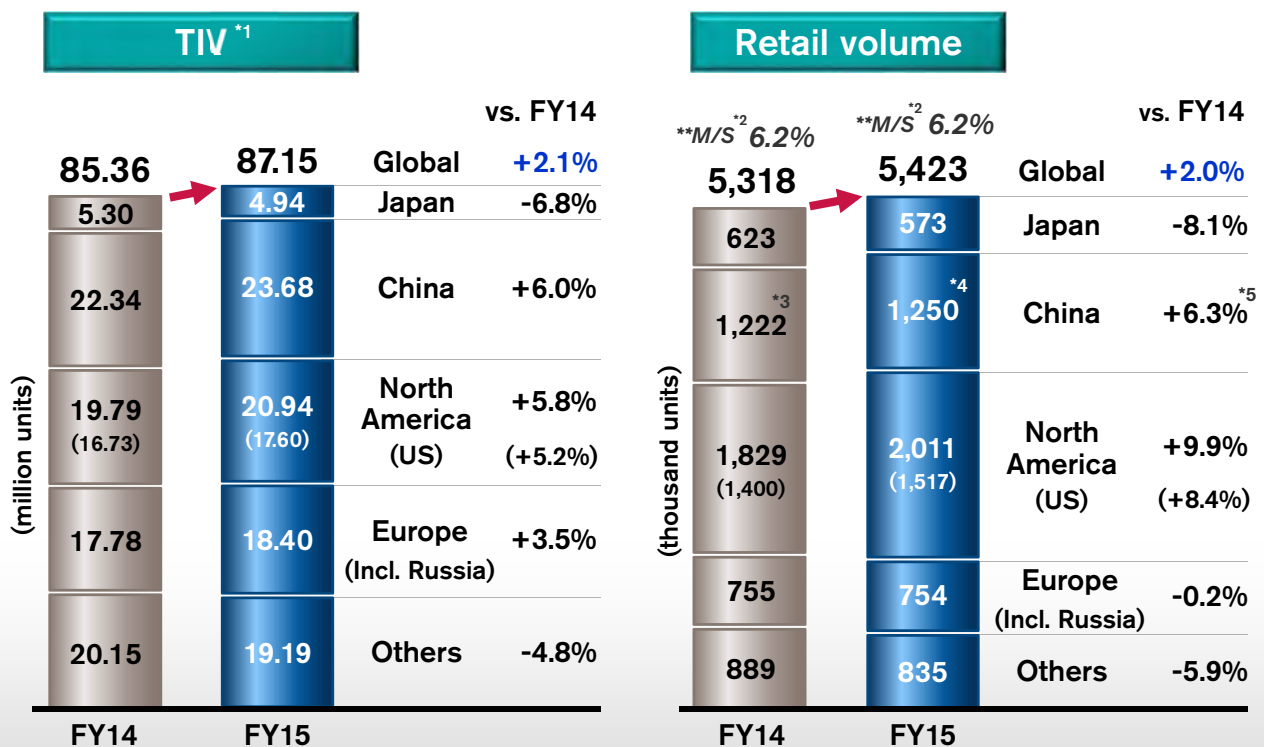
NISSAN MOTOR CORPORATION

www.nissan-global.com

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

3

FY15 sales performance: Global



*1: Nissan's estimation

**2: Market Share **4: PV: Retail sales base, LCV: Wholesale base

*3: Wholesale base *5: After adjustment for PV in 2014 to retail base

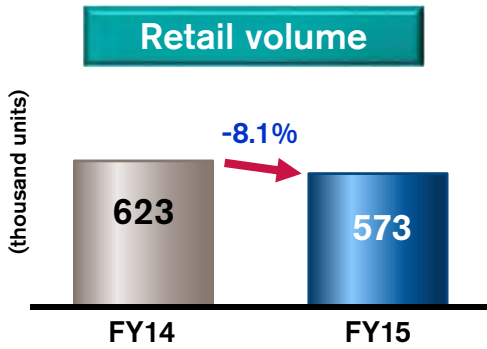
NISSAN MOTOR CORPORATION

www.nissan-global.com

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

4

FY15 sales performance: Japan

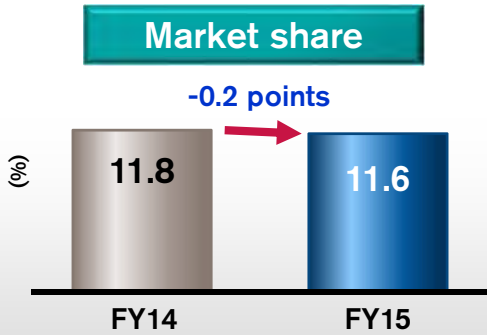


■ TIV: 4.94 million units, -6.8%

■ Sales: 573 k units, -8.1%

■ Market share: 11.6%, -0.2 points

■ X-Trail: 62.5 k units

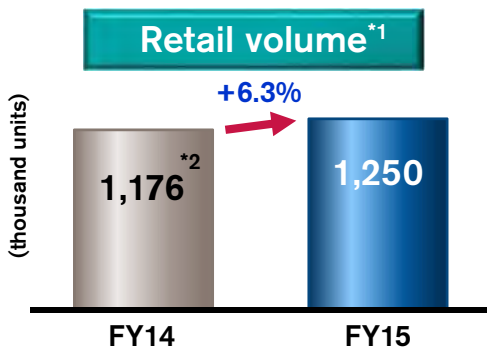


X-Trail

Nissan LEAF



FY15 sales performance: China (Jan. to Dec.)



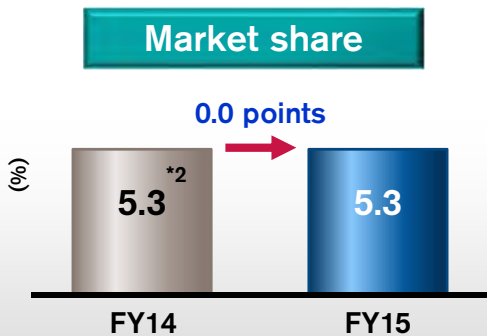
■ TIV^{*3}: 23.68 million units, +6.0%

■ Sales: 1,250 k units, +6.3%^{*2}

■ Market share: 5.3%, 0.0 points^{*2}

■ X-Trail: 161.9 k units

■ Sylphy series: 350.0 k units



X-Trail

Sylphy

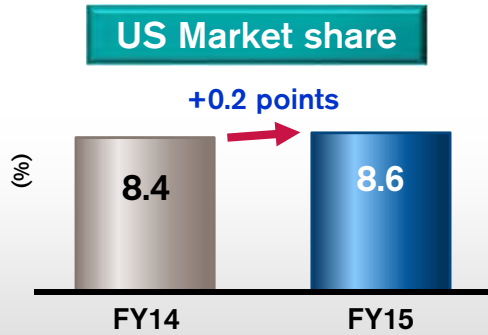
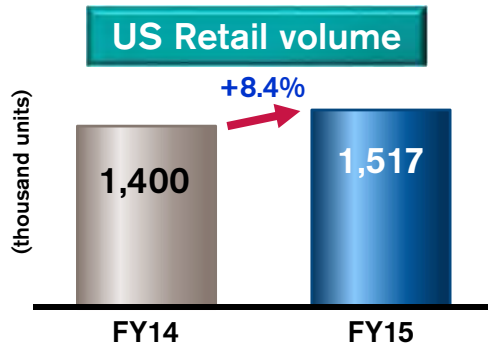


* 1: PV: Retail sales base, LCV: Wholesale base

* 2: PV volume was restated to retail sales base for comparison

* 3: PV and LCV only

FY15 sales performance: North America



■ US

- TIV: 17.60 million units, +5.2%
- Sales: 1,517 k units, +8.4%
- Market share: 8.6%, +0.2 points

■ Canada

- Sales: 134 k units, +13.3%
- Market share: 6.9%, +0.6 points

■ Mexico

- Sales: 358 k units, +15.3%
- Market share: 25.7%, -0.4 points

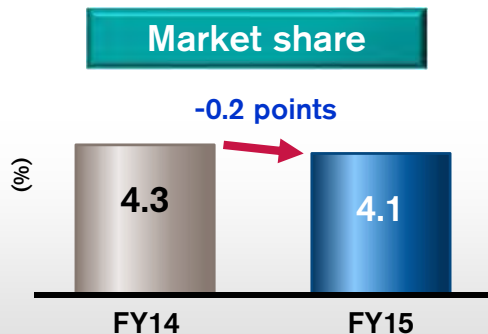
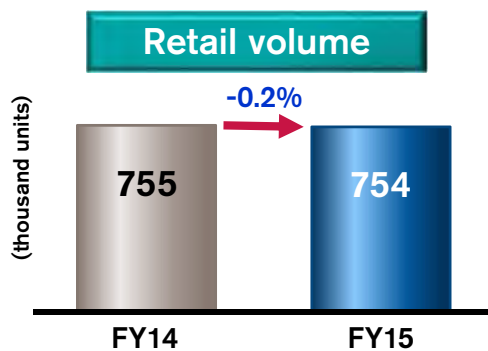
Altima



Rogue



FY15 sales performance: Europe (Incl. Russia)



■ Europe excluding Russia

- TIV: 16.86 million units, +8.7%
- Sales: 637 k units, +9.4%
- Market share: 3.8%, 0.0 points

■ Russia

- TIV: 1.54 million units, -32.4%
- Sales: 116 k units, -32.6%
- Market share: 7.6%, 0.0 points

Qashqai



Infiniti Q30



FY15 sales performance: Other markets

■ Estimated TIV: 19.19 million units, -4.8 %

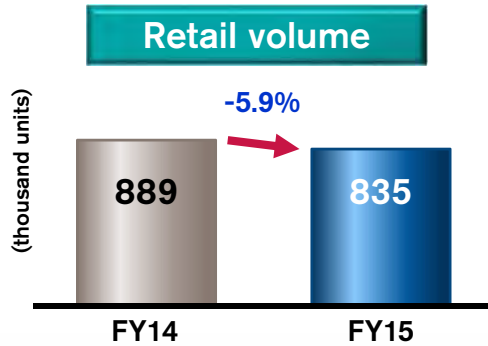
■ Sales: 835 k units, -5.9%

Asia & Oceania: 357 k units, -1.7%

Latin America: 171 k units, -6.7%

Middle East: 208 k units, -12.4%

Africa: 99 k units, -4.1%



NP300 Navara



Datsun GO+ Panca

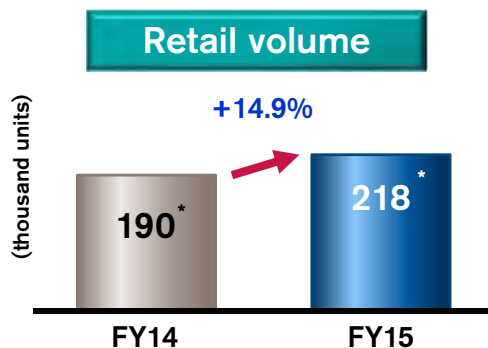


FY15 sales performance: Infiniti

■ Infiniti

• Sales: 218 k units*, +14.9%

• 19th consecutive month with global year-on-year growth



Infiniti Q50



Infiniti QX60



* Infiniti volumes are also included in regional sales

FY15 financial performance (TSE report basis - China JV Equity basis)

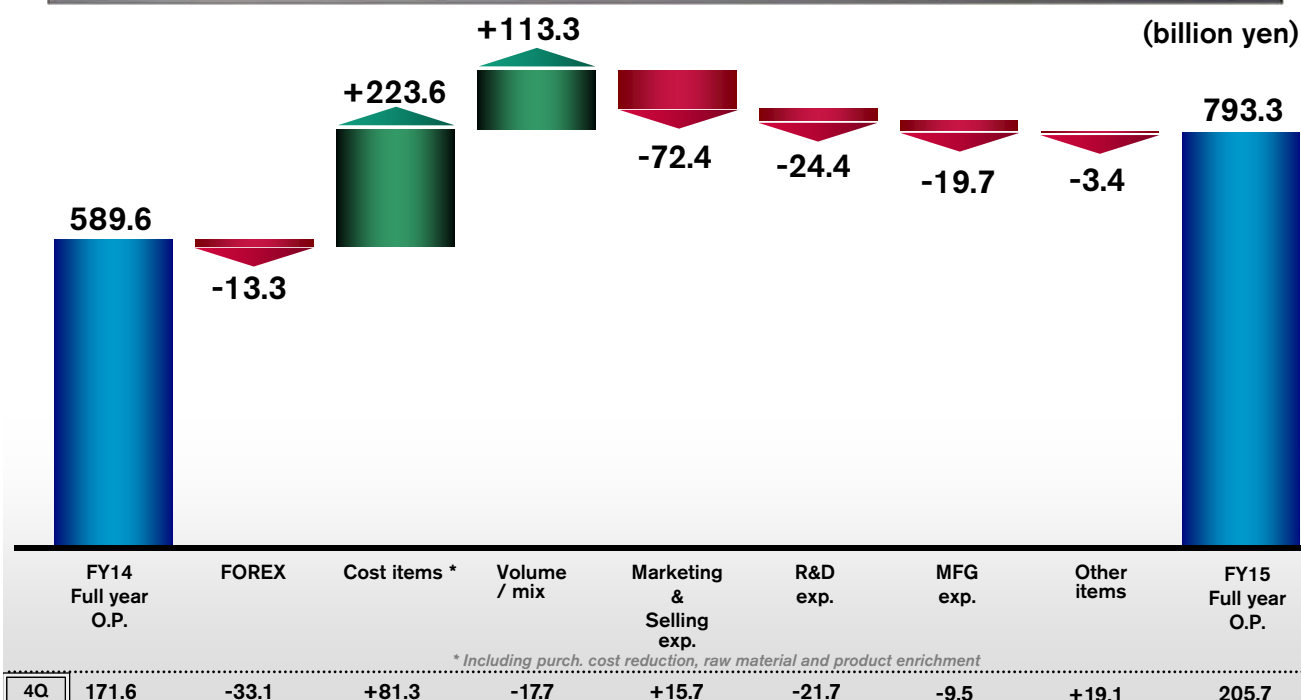
| (billion yen) | FY14 | FY15 | Variance | Change vs. FY14 (%) |
|--|--------------------------------|--------------------------------|-------------------------------|---------------------|
| Net revenue | 11,375.2 | 12,189.5 | +814.3 | +7.2% |
| Operating profit | 589.6 | 793.3 | +203.7 | +34.6% |
| <i>OP margin</i> | 5.2% | 6.5% | | |
| <i>Non-operating</i> | 104.6 | 69.0 | | |
| Ordinary profit | 694.2 | 862.3 | +168.1 | +24.2% |
| <i>Extraordinary</i> | -6.8 | -129.4 | | |
| Profit before tax | 687.4 | 732.9 | +45.5 | +6.6% |
| <i>Taxes</i> | -197.3 | -180.1 | | |
| <i>Effective tax rate</i> | 28.7% | 24.6% | | |
| <i>Minority interest</i> ^{*1} | -32.5 | -29.0 | | |
| Net income ^{*2} | 457.6 | 523.8 | +66.2 | +14.5% |
| <i>FX rate</i> | 109.8 JPY/USD 138.7 JPY/EUR | 120.2 JPY/USD 132.6 JPY/EUR | +10.4 JPY/USD -6.1 JPY/EUR | |

*1: Net income attributable to non-controlling interests

*2: Net income attributable to owners of the parent

FY15 financial performance (TSE report basis - China JV Equity basis)

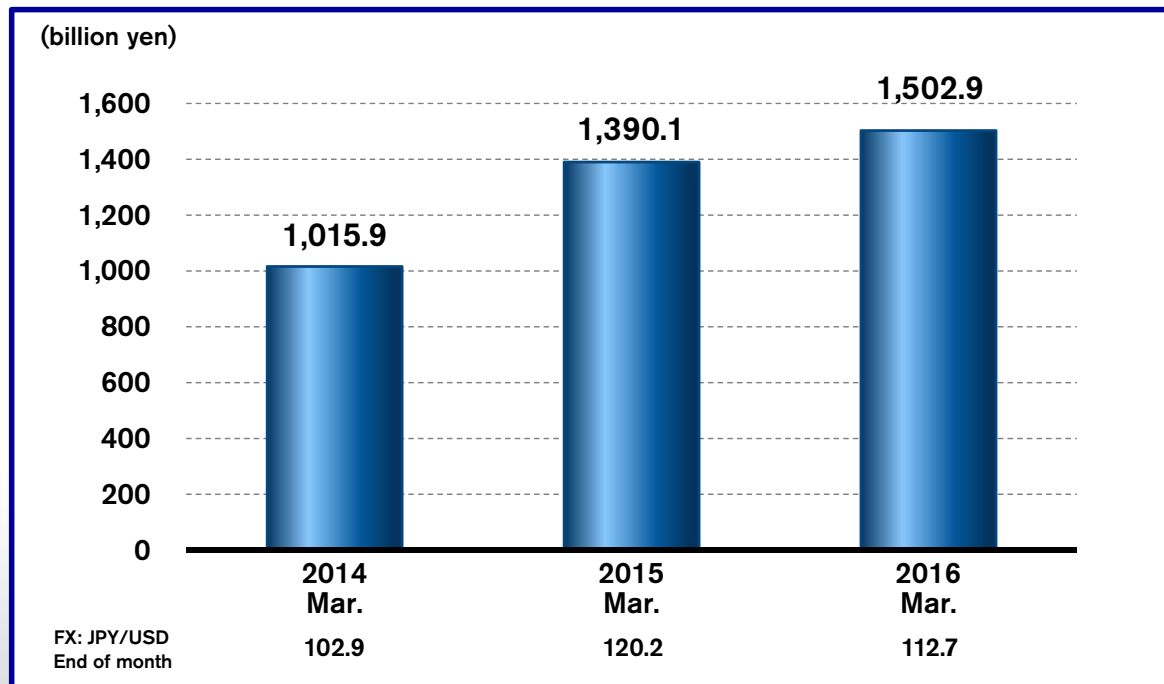
Operating profit variance analysis



* Including purch. cost reduction, raw material and product enrichment

Net Cash (Auto business)

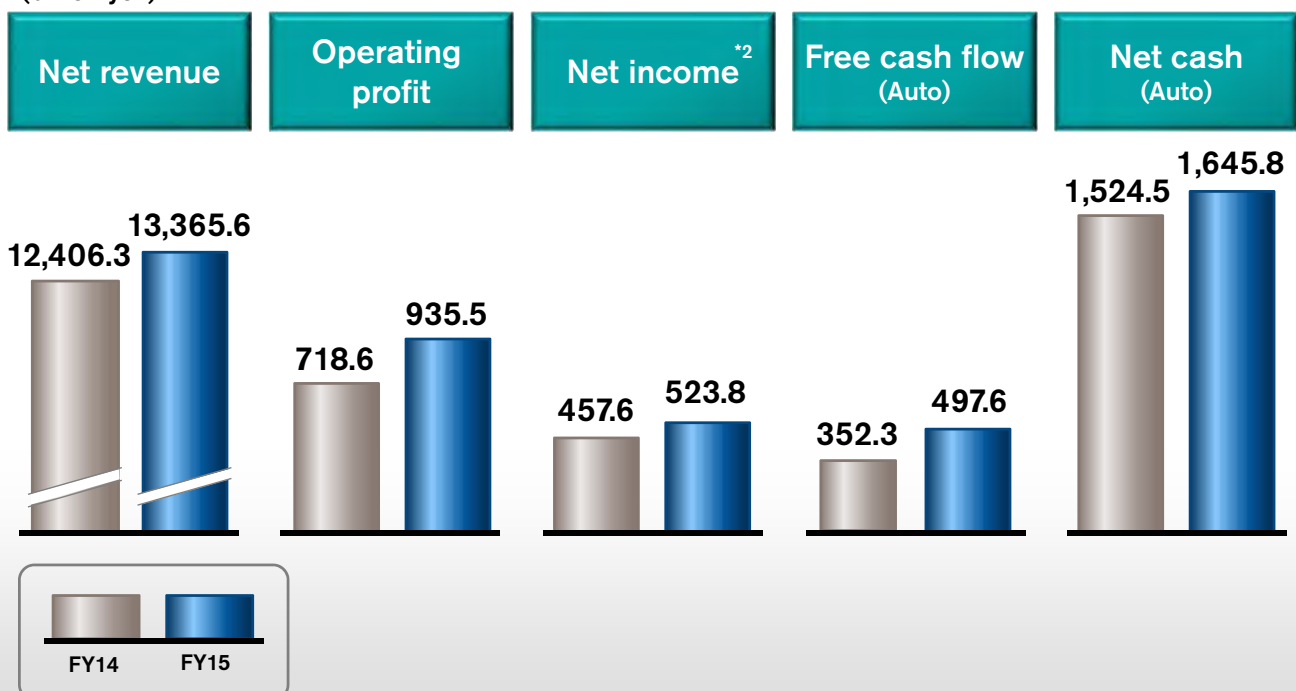
(TSE report basis - China JV Equity basis)



Key performance indicators: financial results

(management pro forma basis*1)

(billion yen)



*1: Based on continuation of proportionate consolidation of China JV
*2: Net income attributable to owners of the parent

FY15 financial performance

(management pro forma basis^{*1})

| (billion yen) | FY14 | FY15 | Variance | Change vs. FY14 (%) |
|--------------------------------|--------------------------------|--------------------------------|-------------------------------|---------------------|
| Net revenue | 12,406.3 | 13,365.6 | +959.3 | +7.7% |
| Operating profit | 718.6 | 935.5 | +216.9 | +30.2% |
| <i>OP margin</i> | <i>5.8%</i> | <i>7.0%</i> | <i>+1.2%</i> | |
| Net income^{*2} | 457.6 | 523.8 | +66.2 | +14.5% |
| FX rate | 109.8 JPY/USD 138.7 JPY/EUR | 120.2 JPY/USD 132.6 JPY/EUR | +10.4 JPY/USD -6.1 JPY/EUR | |

*1: Based on continuation of proportionate consolidation of China JV

*2: Net income attributable to owners of the parent

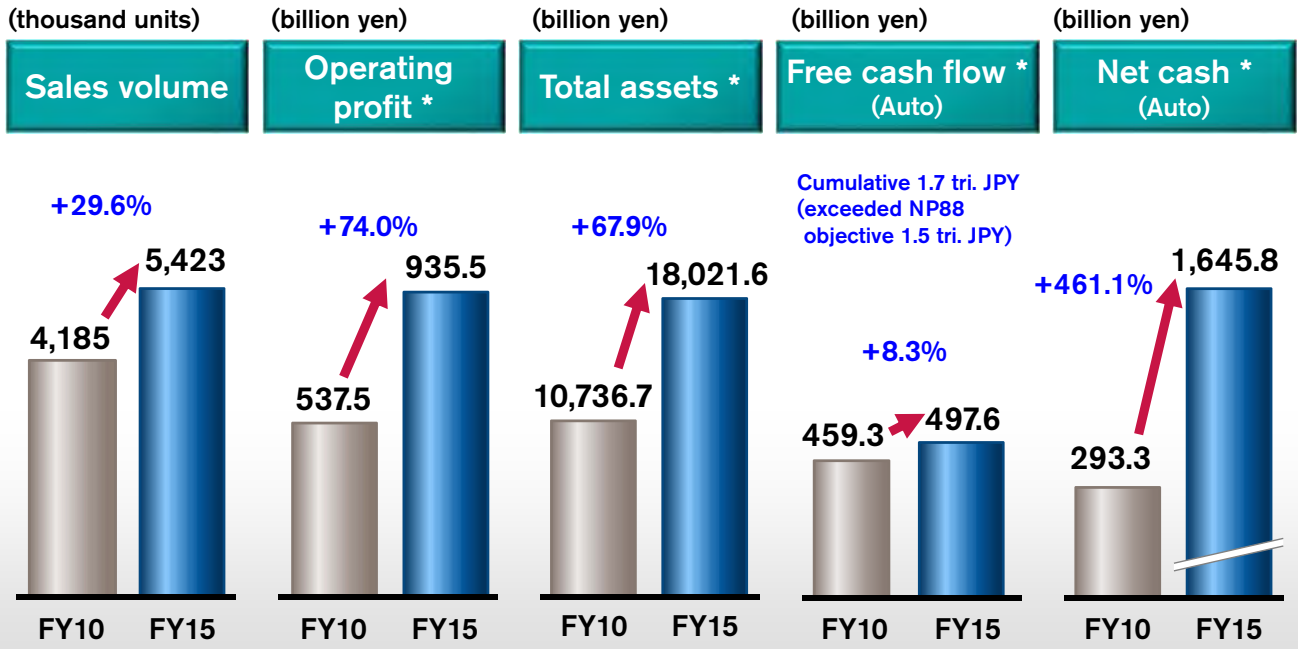
FY15 results

Path to Nissan Power 88

FY16 outlook

Path to Nissan Power 88

Nissan Power 88 progress

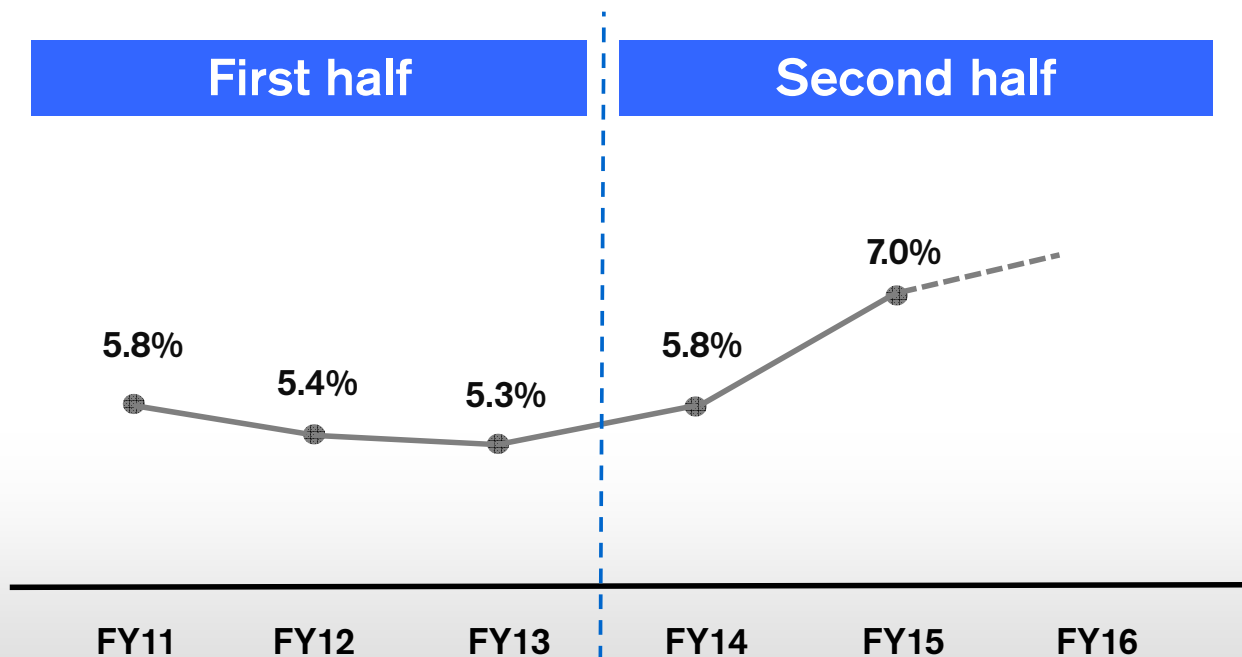


* Based on continuation of proportionate consolidation of China JV

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

Path to Nissan Power 88

Nissan Power 88 COP margin* trajectory



* Based on continuation of proportionate consolidation of China JV

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

Path to Nissan Power 88

Product offensive continues: Japan



e-POWER



Path to Nissan Power 88

Product offensive continues: China

Launched in 2015



All-new Lannia

Launched in 2016 (Mar.)



New Sylphy



Coming in 2016



All-new Tiida

Coming in 2016



All-new Maxima

Path to Nissan Power 88

Product offensive continues: US

Launched in 2015



New Sentra



All-new Titan



New Altima



All-new Maxima

Path to Nissan Power 88

Product offensive continues: Europe

Launched in 2015



INFINITI.



Q30

Path to Nissan Power 88

Product offensive continues: Kicks

Coming in 2016



Kicks

Path to Nissan Power 88

Product offensive continues: Infiniti

Coming in 2016



Q60

Path to Nissan Power 88

Product offensive continues: Infiniti

Coming in 2016



QX30

Path to Nissan Power 88

Product offensive continues: Datsun

Coming in 2016

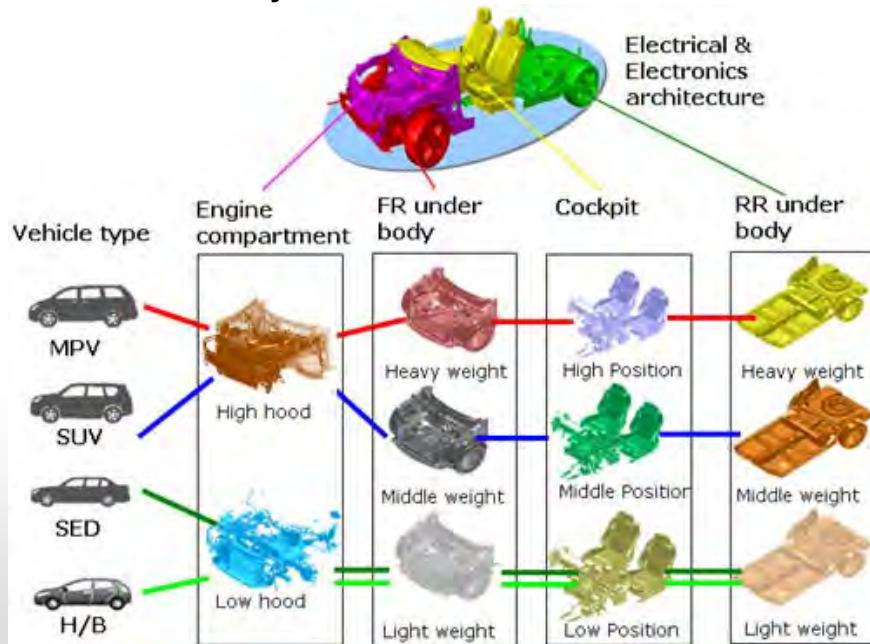


redi-GO

Path to Nissan Power 88

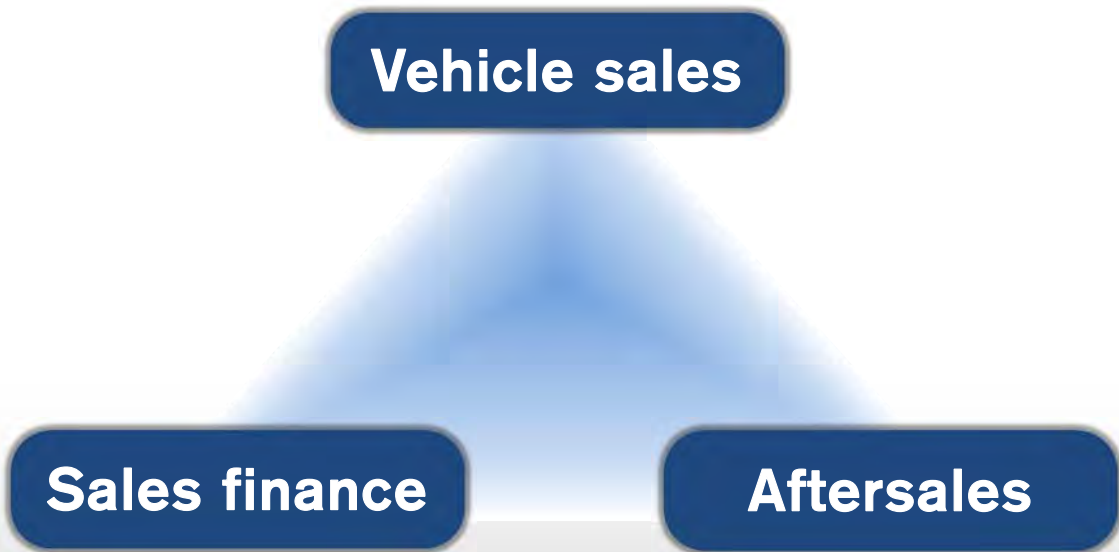
Cost efficiencies

■ Common Module Family



Path to Nissan Power 88

Revenue optimization



Path to Nissan Power 88

Brand



NISSAN MOTOR CORPORATION

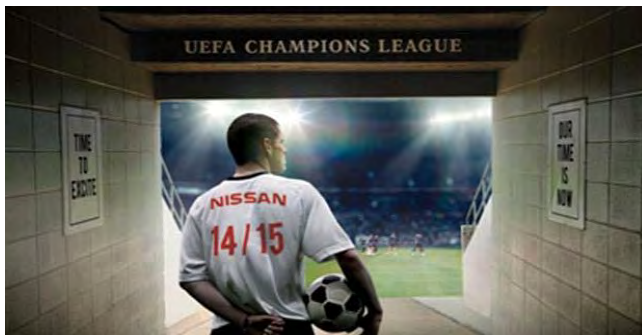
www.nissan-global.com

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

29

Path to Nissan Power 88

Brand



PROUD SUPPORTER OF COLLEGE ATHLETICS

International
Cricket Council

NISSAN

OFFICIAL AUTOMOTIVE PARTNER

NISSAN MOTOR CORPORATION

www.nissan-global.com

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

30

Path to Nissan Power 88

Intelligent mobility vision

Intelligent Mobility

Autonomous Drive



Electric Vehicle



Connected Car



Path to Nissan Power 88

Intelligent mobility vision

Autonomous drive roadmap

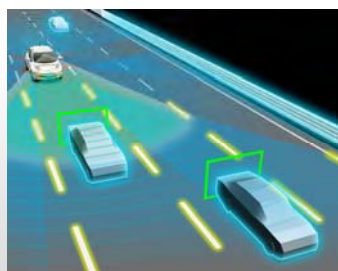
2016

- ✓ Traffic Jam
- ✓ Single Lane



2018

- ✓ Highway
- ✓ Multi Lane



2020

- ✓ City
- ✓ Intersection



Path to Nissan Power 88

Alliance and strategic cooperation



DAIMLER

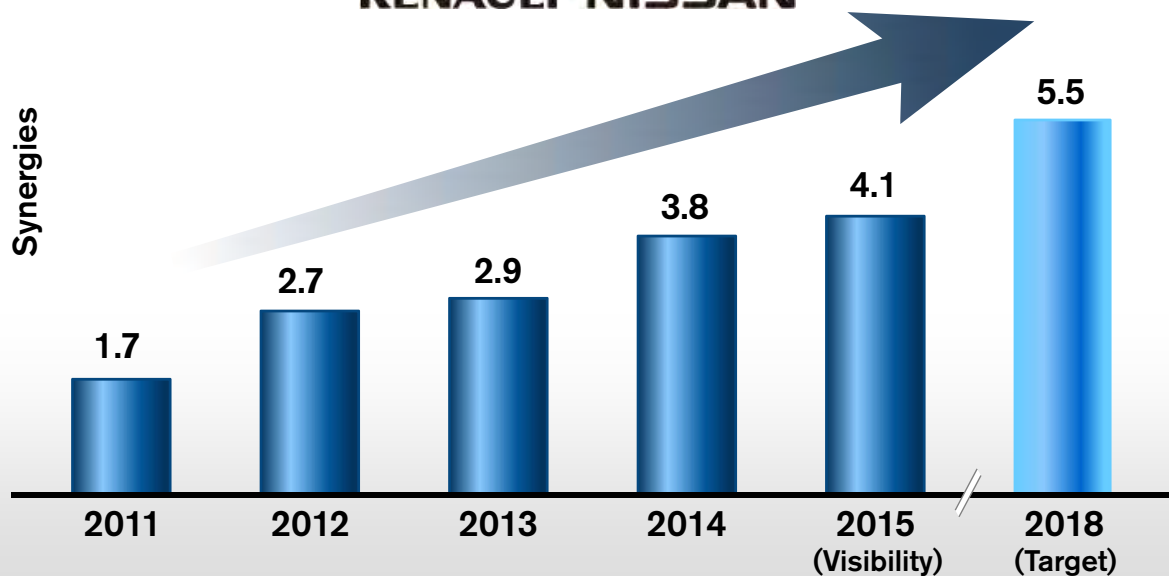


Path to Nissan Power 88

Alliance and strategic cooperation



(€ billion)

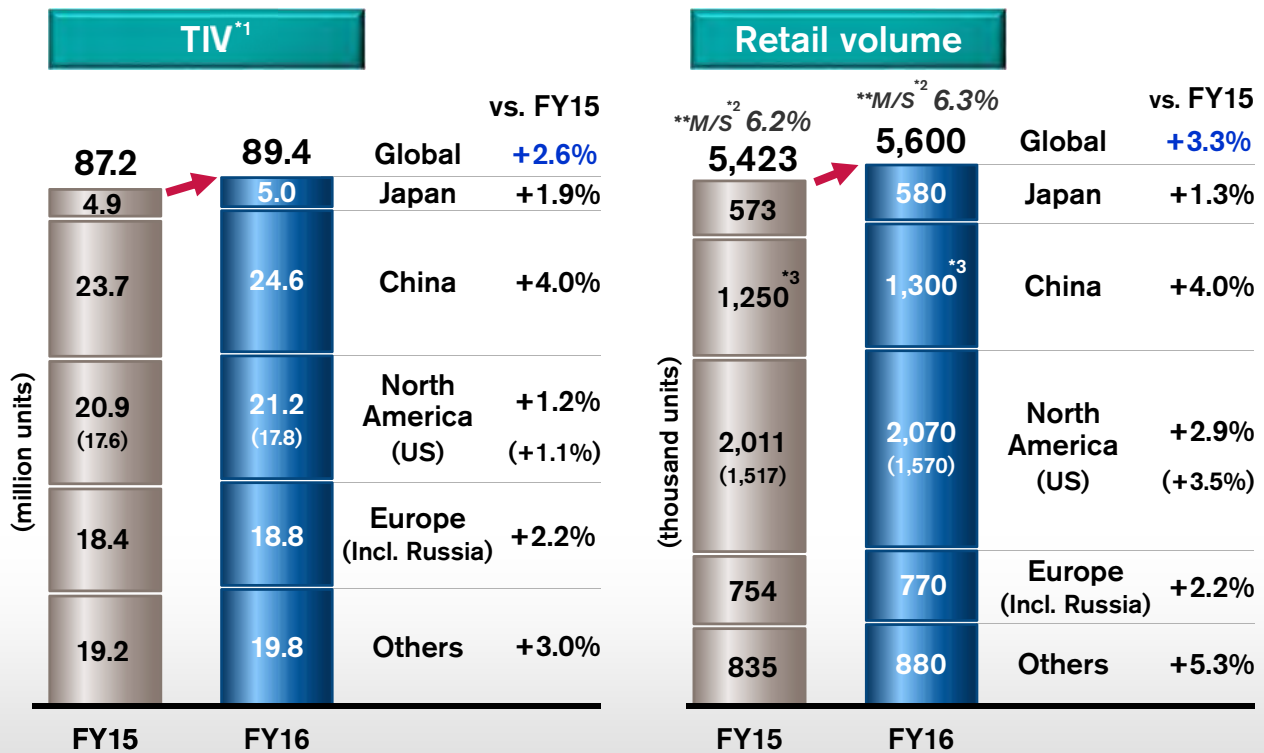


FY15 results

Path to Nissan Power 88

FY16 outlook

FY16 sales outlook



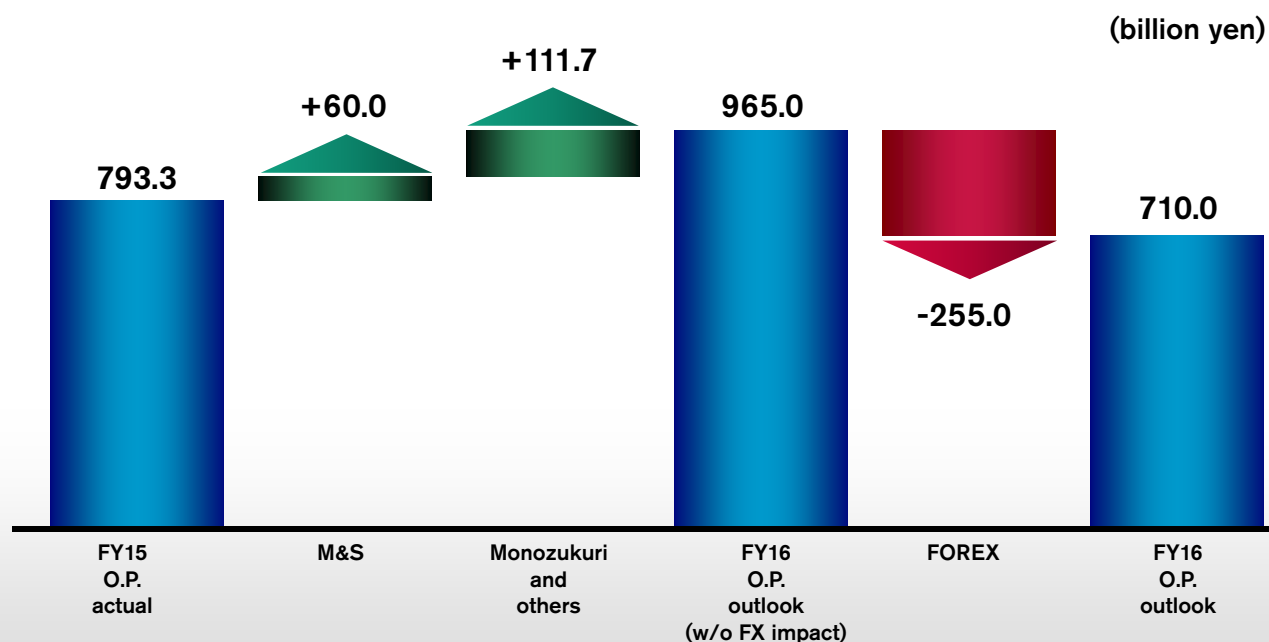
FY16 outlook (TSE report basis - China JV Equity basis)

| (billion yen) | FY15 actual | FY16 outlook | Variance | Change vs. FY15 (%) |
|---------------------------|----------------|-----------------|----------|------------------------|
| Net revenue | 12,189.5 | 11,800.0 | -389.5 | -3.2% |
| Operating profit | 793.3 | 710.0 | -83.3 | -10.5% |
| <i>OP margin</i> | 6.5% | 6.0% | -0.5% | |
| Ordinary profit | 862.3 | 800.0 | -62.3 | -7.2% |
| Net income * | 523.8 | 525.0 | +1.2 | +0.2% |
| <i>Net income ratio *</i> | 4.3% | 4.4% | +0.1% | |
| CAPEX | 479.0 | 540.0 | +61.0 | +12.7% |
| <i>Sales ratio</i> | 3.9% | 4.6% | +0.7% | |
| R&D | 531.9 | 560.0 | +28.1 | +5.3% |
| <i>Sales ratio</i> | 4.4% | 4.7% | +0.3% | |
| FX rate (JPY/USD) | 120.2 | 105.0 | -15.2 | |
| assumptions (JPY/EUR) | 132.6 | 120.0 | -12.6 | |

* Net income attributable to owners of the parent

FY16 outlook (TSE report basis - China JV Equity basis)

Operating profit variance analysis



FY16 outlook (management pro forma basis*¹)

| (billion yen) | FY15 actual | FY16 outlook | Variance | Change vs. FY15 (%) |
|--------------------------|----------------|-----------------|----------|------------------------|
| Net revenue | 13,365.6 | 13,000.0 | -365.6 | -2.7% |
| Operating profit | 935.5 | 860.0 | -75.5 | -8.1% |
| Net income ^{*2} | 523.8 | 525.0 | +1.2 | +0.2% |

*1: Based on continuation of proportionate consolidation of China JV

*2: Net income attributable to owners of the parent

FY16 shareholder return outlook

- Minimum payout ratio of 30%
- Announced share buyback program on February 26, 2016
(300 million shares up to 400 billion yen during 2016)

