

FY2017 FIRST-QUARTER FINANCIAL RESULTS

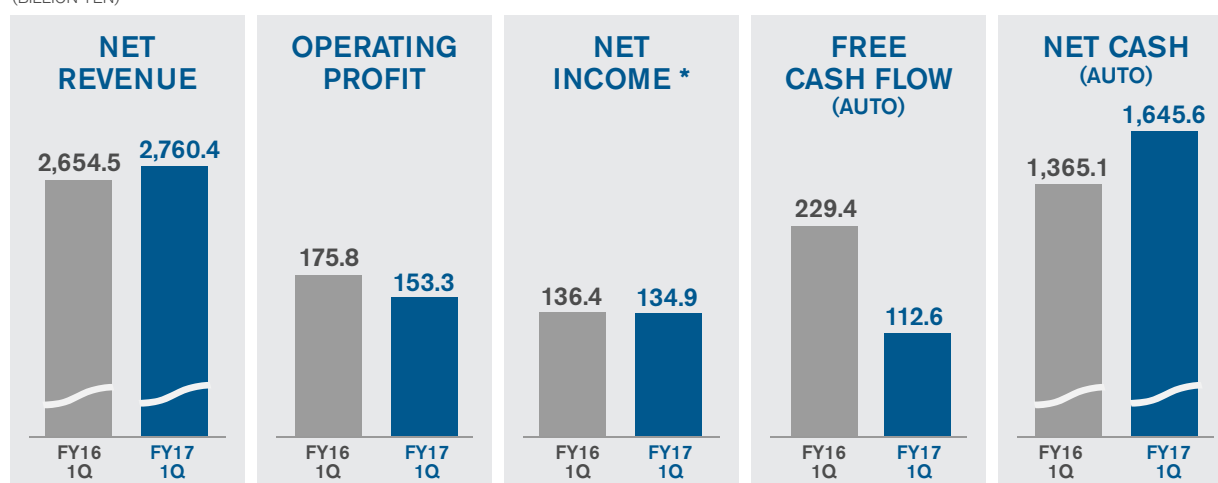
Nissan Motor Co., Ltd.
July 27th, 2017

NISSAN MOTOR CORPORATION



HEADLINE FINANCIAL RESULTS (TSE REPORT BASIS — CHINA JV EQUITY BASIS)

(BILLION YEN)



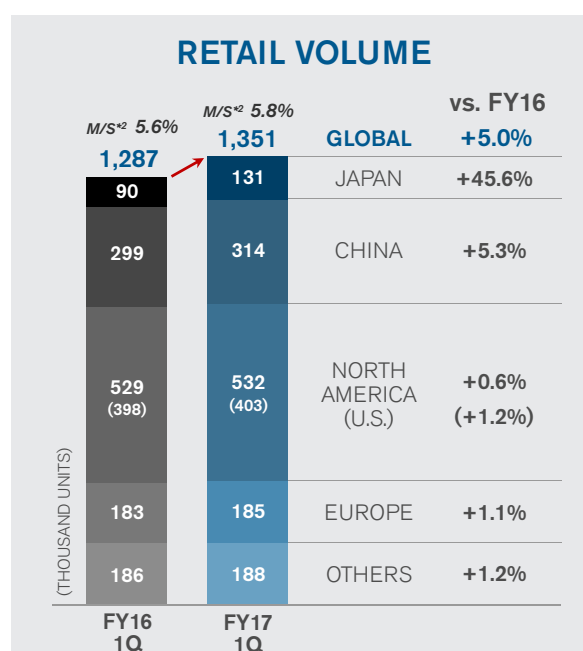
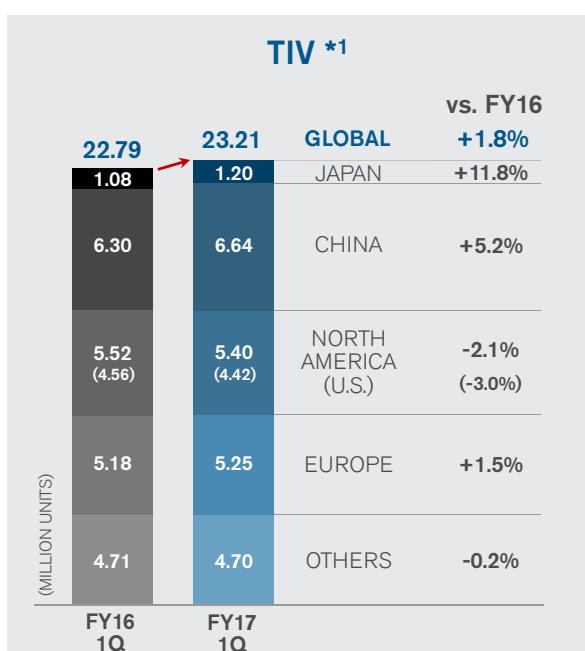
* NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

AGENDA

➔ FY17 1ST QUARTER SALES PERFORMANCE

FY17 1ST QUARTER FINANCIAL PERFORMANCE

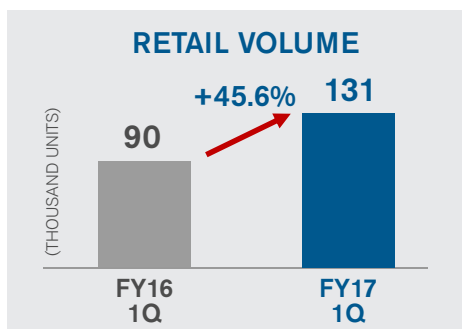
FY17 1ST QUARTER SALES PERFORMANCE GLOBAL



*1: NISSAN ESTIMATION

*2: MARKET SHARE

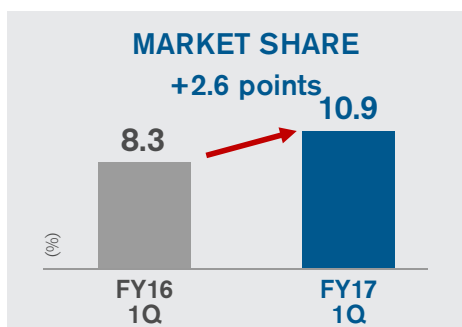
FY17 1ST QUARTER SALES PERFORMANCE JAPAN



TIV: 1.20 million units, +11.8%

Sales: 131 k units, +45.6%

Market share: 10.9%, +2.6 points



Registered car

- **TIV:** 0.78 million units, +7.3%
- **Sales:** 89 k units, +15.1%
- **Market share:** 11.5%, +0.8 points

Mini car

- **TIV:** 0.43 million units, +21.0%
- **Sales:** 42 k units, +235.9%
- **Market share:** 9.8%, +6.3 points

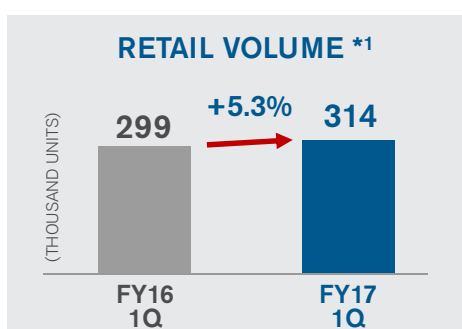


SERENA



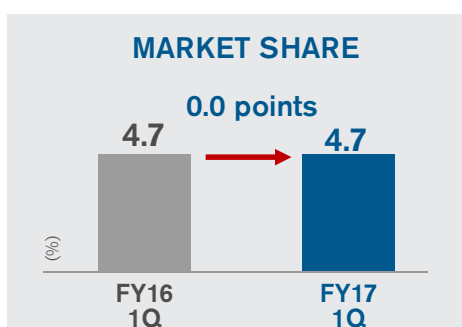
NOTE

FY17 1ST QUARTER SALES PERFORMANCE CHINA



FY17 1Q (Jan. to Mar.)

- **TIV *2 :** 6.64 million units, +5.2%
- **Sales *1 :** 314 k units, +5.3%
- **Market share:** 4.7%, 0.0 points



FY17 2Q (Apr. to Jun.)

- **TIV *2 :** 5.96 million units, -1.2%
- **Sales *1 :** 336 k units, +8.0%
- **Market share:** 5.6%, +0.4 points



X-Trail

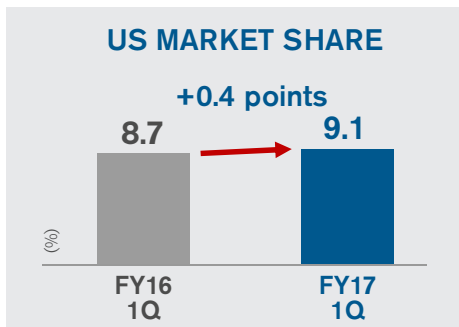
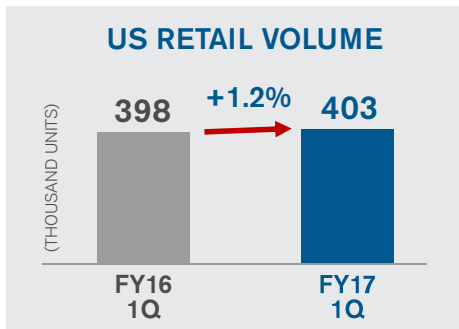


Sylphy

* 1: PV: RETAIL SALES BASE, LCV: WHOLESALSAE BASE

* 2: PV AND LCV ONLY

FY17 1ST QUARTER SALES PERFORMANCE NORTH AMERICA



US

- TIV: 4.42 million units, -3.0%
- Sales: 403 k units, +1.2%
- Market share: 9.1%, +0.4 points

Canada

- Sales: 41 k units, +4.6%
- Market share: 6.7%, 0.0 points

Mexico

- Sales: 88 k units, -3.7%
- Market share: 24.1%, -0.3 points

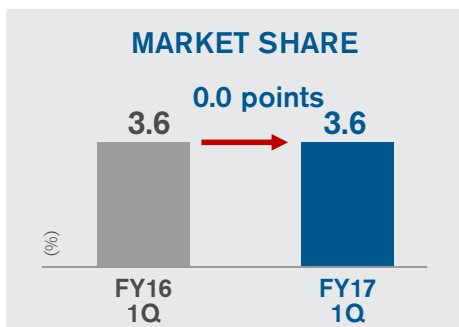
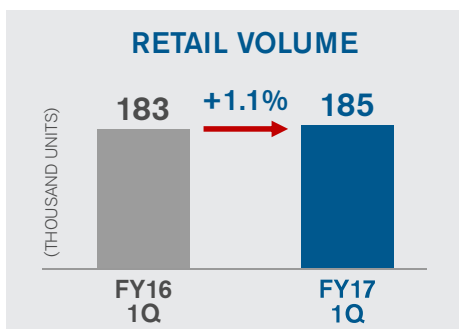


Rogue



Altima

FY17 1ST QUARTER SALES PERFORMANCE EUROPE (INCLUDING RUSSIA)



Europe excluding Russia

- TIV: 4.86 million units, +0.8%
- Sales: 162 k units, -0.2%
- Market share: 3.4%, 0.0 points

Russia

- TIV: 0.39 million units, +11.5%
- Sales: 23 k units, +10.8%
- Market share: 5.9%, 0.0 points



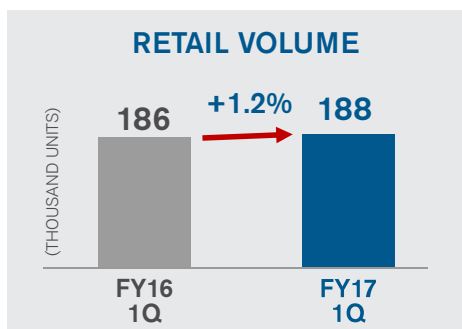
Qashqai



Micra

FY17 1ST QUARTER SALES PERFORMANCE

OTHER MARKETS



Sales: 188 k units, +1.2%

- **Asia & Oceania:** 83 k units, -1.2% (TIV: +0.9%)
- **Latin America:** 43 k units, +14.0% (TIV: +11.4%)
- **Middle East:** 42 k units, -5.8% (TIV: -14.6%)
- **Africa & others:** 20 k units, +1.9% (TIV: -7.7%)



Datsun redi-GO



Kicks

AGENDA

FY17 1ST QUARTER SALES PERFORMANCE

➔ FY17 1ST QUARTER FINANCIAL PERFORMANCE

FY17 1ST QUARTER FINANCIAL PERFORMANCE (TSE REPORT BASIS — CHINA JV EQUITY BASIS)

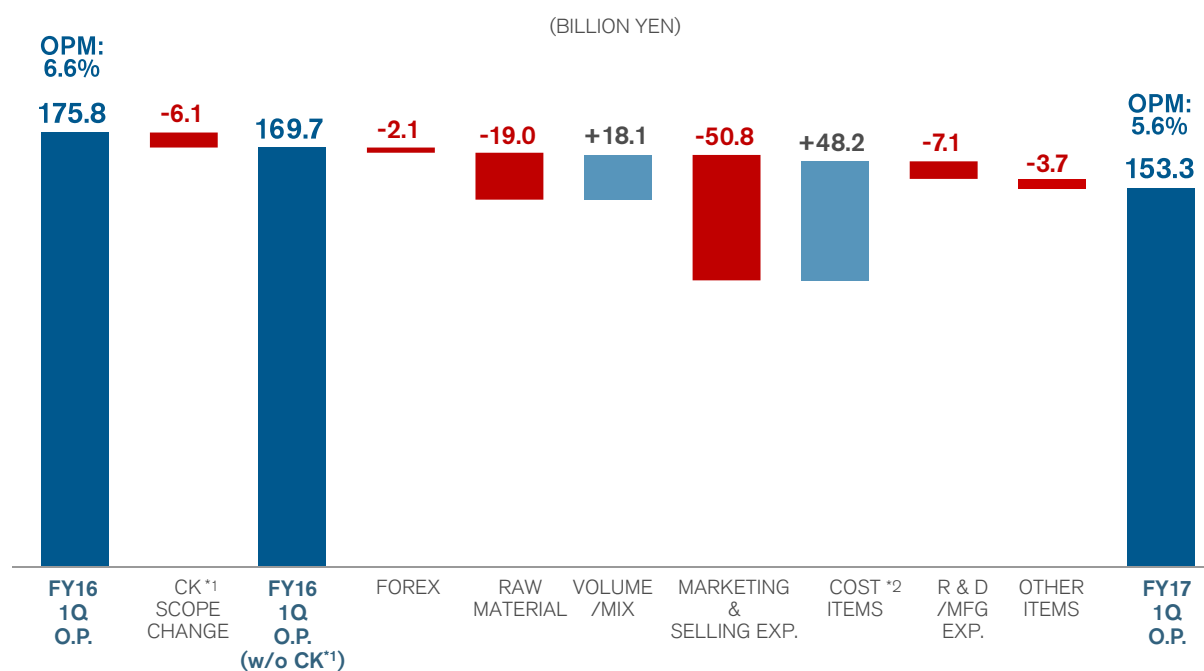
| (BILLION YEN) | FY16 1Q | FY17 1Q | VARIANCE | CHANGE vs. FY16 (%) |
|--------------------------|--------------------------------|--------------------------------|------------------------------|------------------------|
| NET REVENUE | 2,654.5 | 2,760.4 | +105.9 | +4.0% |
| OPERATING PROFIT | 175.8 | 153.3 | -22.5 | -12.8% |
| OP MARGIN | 6.6% | 5.6% | | |
| NON-OPERATING | 22.4 | 36.3 | | |
| ORDINARY PROFIT | 198.2 | 189.6 | -8.6 | -4.4% |
| EXTRAORDINARY | -0.3 | -3.5 | | |
| PROFIT BEFORE TAX | 197.9 | 186.1 | -11.8 | -6.0% |
| TAXES | -54.4 | -45.8 | | |
| EFFECTIVE TAX RATE | 27.5% | 24.6% | | |
| MINORITY INTEREST *1 | -7.1 | -5.4 | | |
| NET INCOME *2 | 136.4 | 134.9 | -1.5 | -1.1% |
| FX RATE | 108.0 JPY/USD 121.9 JPY/EUR | 111.1 JPY/USD 122.3 JPY/EUR | +3.1 JPY/USD +0.4 JPY/EUR | |

*1: NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

*2: NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

FY17 1ST QUARTER FINANCIAL PERFORMANCE (TSE REPORT BASIS — CHINA JV EQUITY BASIS)

OPERATING PROFIT VARIANCE ANALYSIS



*1: CALSONIC KANSEI

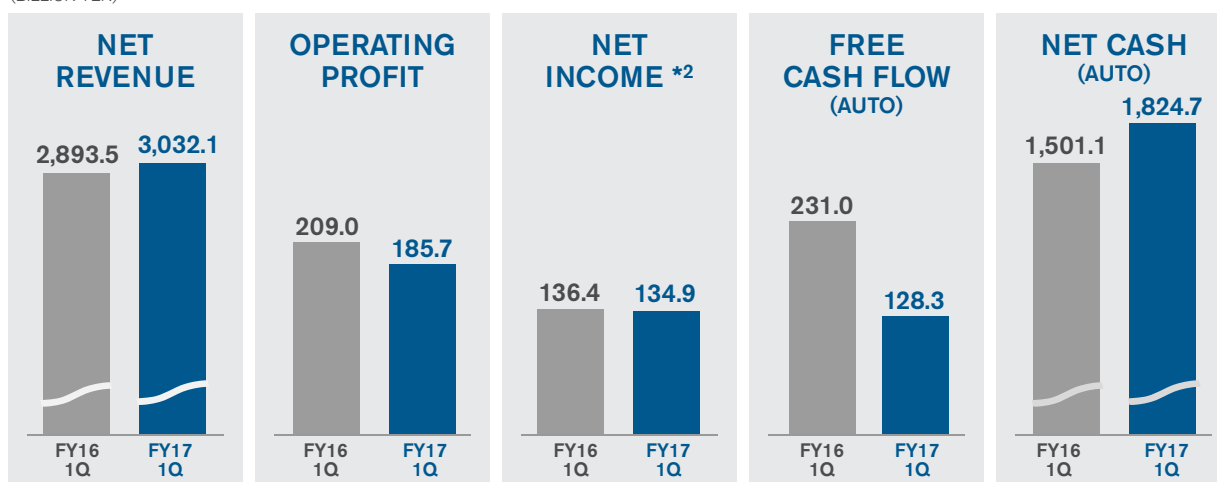
*2: INCLUDING PURCHASE COST REDUCTION AND PRODUCT ENRICHMENT

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

FY17 SHAREHOLDER RETURN OUTLOOK

