

FISCAL YEAR 2017 FINANCIAL RESULTS

Nissan Motor Co., Ltd.
May 14th, 2018

NISSAN MOTOR CORPORATION



AGENDA

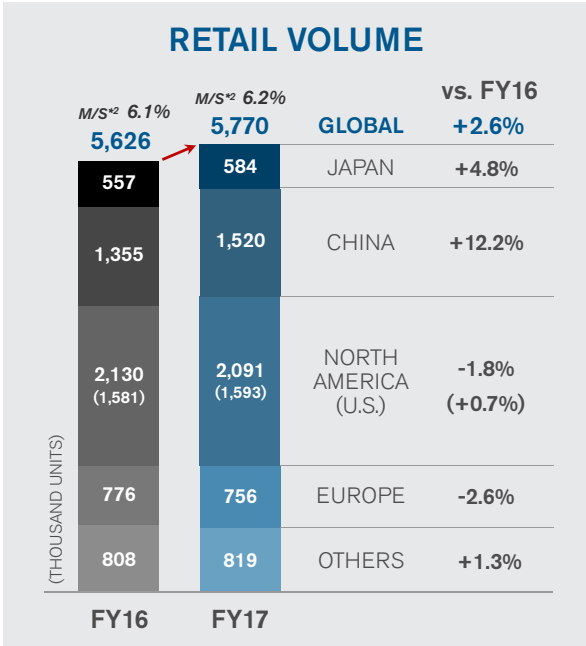
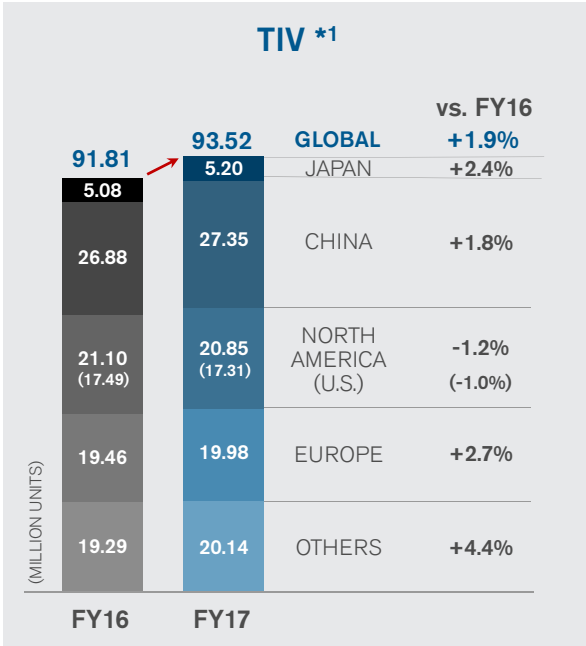
➔ **FY17 RESULTS**

BUSINESS UPDATES

FY18 OUTLOOK

FY17 SALES PERFORMANCE

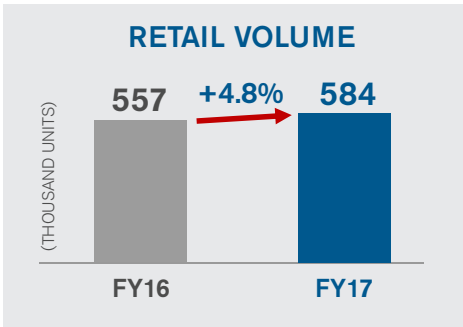
GLOBAL



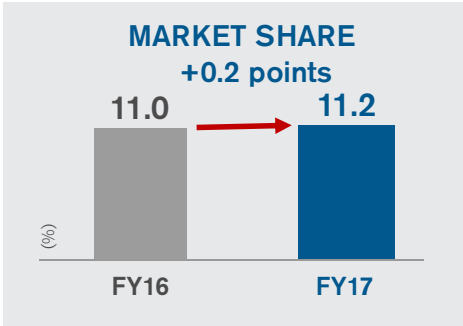
*1: NISSAN ESTIMATION
*2: MARKET SHARE

FY17 SALES PERFORMANCE

JAPAN



TIV: 5.20 million units, +2.4%
Sales: 584 k units, +4.8%
Market share: 11.2%, +0.2 points



NISSAN LEAF



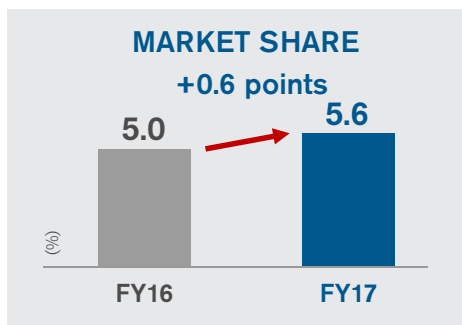
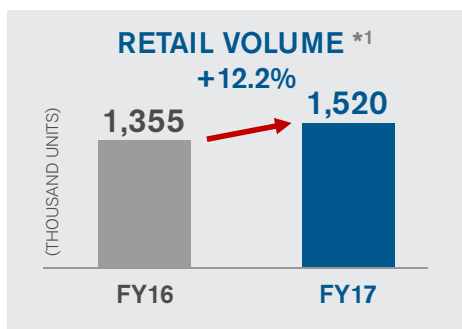
NOTE e-POWER



SERENA e-POWER

FY17 SALES PERFORMANCE

CHINA (Jan. to Dec.)



* 1: PV: RETAIL SALES BASE, LCV: WHOLESALE BASE
 * 2: PV AND LCV ONLY

FY17 Full year (Jan. to Dec.)

TIV ^{*2} : 27.35 million units, +1.8%

Sales ^{*1} : 1,520 k units, +12.2%

Market share: 5.6%, +0.6 points



X-Trail



Sylphy

FY18 1Q (Jan. to Mar.)

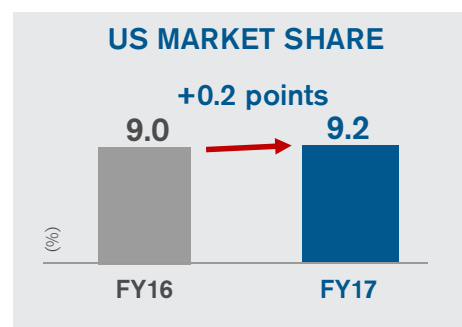
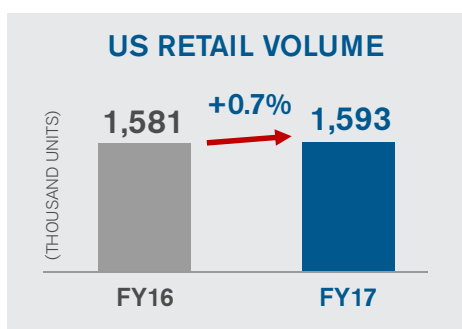
TIV ^{*2} : 6.79 million units, +2.3%

Sales ^{*1} : 336 k units, +6.9%

Market share: 5.0%, +0.3 points

FY17 SALES PERFORMANCE

NORTH AMERICA



US

- TIV: 17.31 million units, -1.0%
- Sales: 1,593 k units, +0.7%
- Market share: 9.2%, +0.2 points



Rogue



Rogue Sport

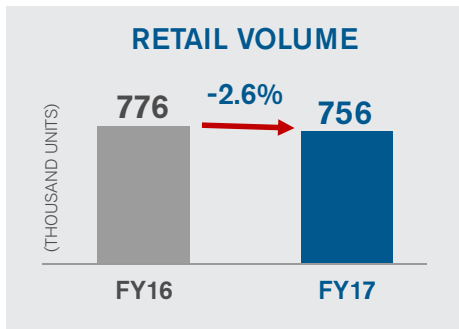
Canada

- TIV: 2.05 million units, +4.0%
- Sales: 147 k units, +6.6%
- Market share: 7.2%, +0.2 points

Mexico

- TIV: 1.49 million units, -8.9%
- Sales: 351 k units, -14.3%
- Market share: 23.5%, -1.5 points

FY17 SALES PERFORMANCE EUROPE (INCLUDING RUSSIA)

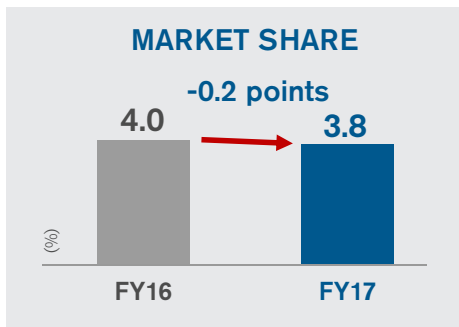


Europe excluding Russia

- **TIV:** 18.31 million units, +1.5%
- **Sales:** 652 k units, -4.6%
- **Market share:** 3.6%, -0.2 points

Russia

- **TIV:** 1.67 million units, +16.9%
- **Sales:** 105 k units, +12.0%
- **Market share:** 6.3%, -0.2 points

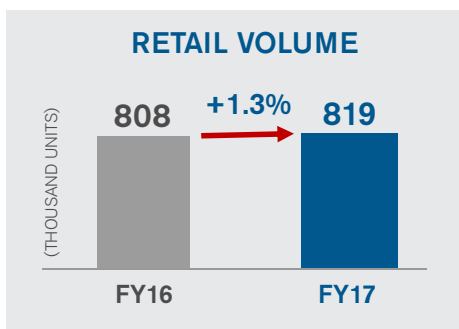


Qashqai



Micra

FY17 SALES PERFORMANCE OTHER MARKETS



Sales: 819 k units, +1.3%

- **Asia & Oceania:** 331 k units, -2.8% (TIV: +5.1%)
- **Latin America:** 208 k units, +14.3% (TIV: +12.9%)
- **Middle East:** 184 k units, -7.1% (TIV: -9.2%)
- **Africa & others:** 96 k units, +8.8% (TIV: +0.7%)



Datsun redi-GO

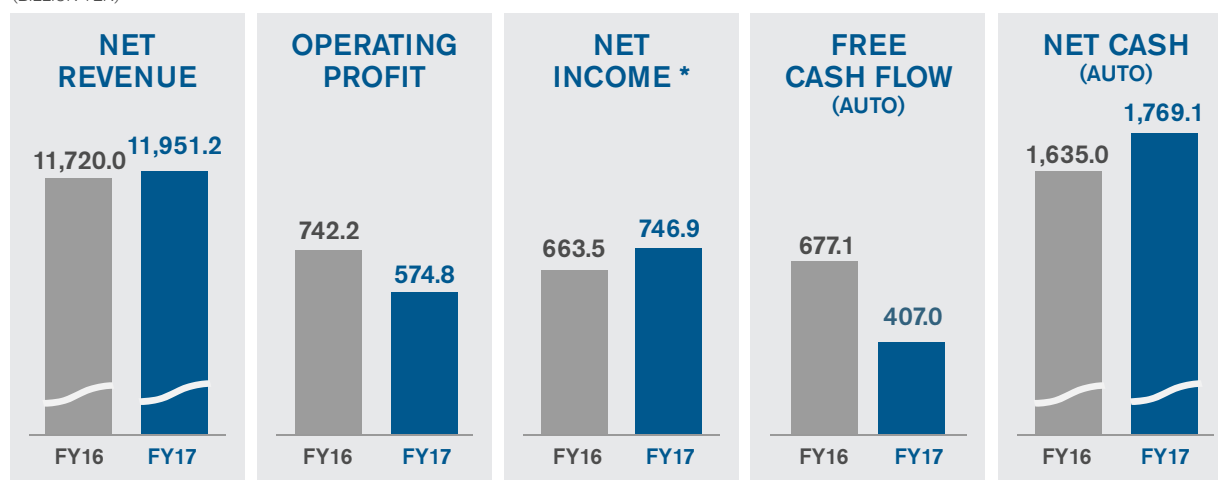


Kicks

HEADLINE FINANCIAL RESULTS

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

(BILLION YEN)



* NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

FY17 FINANCIAL PERFORMANCE

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

(BILLION YEN)	FY16	FY17	VARIANCE	CHANGE vs. FY16 (%)
NET REVENUE	11,720.0	11,951.2	+231.2	+2.0%
OPERATING PROFIT	742.2	574.8	-167.4	-22.6%
OP MARGIN	6.3%	4.8%		
NON-OPERATING	122.5	175.5		
ORDINARY PROFIT	864.7	750.3	-114.4	-13.2%
EXTRAORDINARY	100.5	-39.6		
PROFIT BEFORE TAX	965.2	710.7	-254.5	-26.4%
TAXES	-264.7	53.0		
EFFECTIVE TAX RATE	27.4%	-7.4%		
MINORITY INTEREST *1	-37.0	-16.8		
NET INCOME *2	663.5	746.9	+83.4	+12.6%
FX RATE (USD/JPY)	108.3	110.9	+2.6	
FX RATE (EUR/JPY)	118.7	129.7	+11.0	

*1: NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

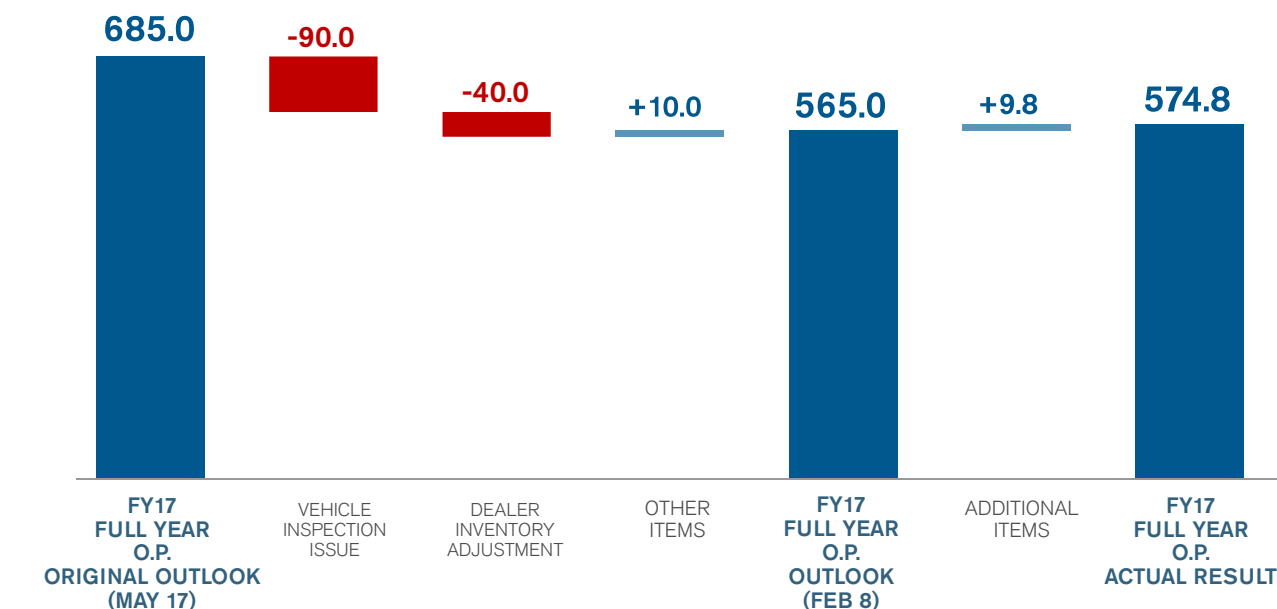
*2: NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

FY17 FINANCIAL PERFORMANCE

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

OPERATING PROFIT VARIANCE ANALYSIS (VS OUTLOOK)

(BILLION YEN)

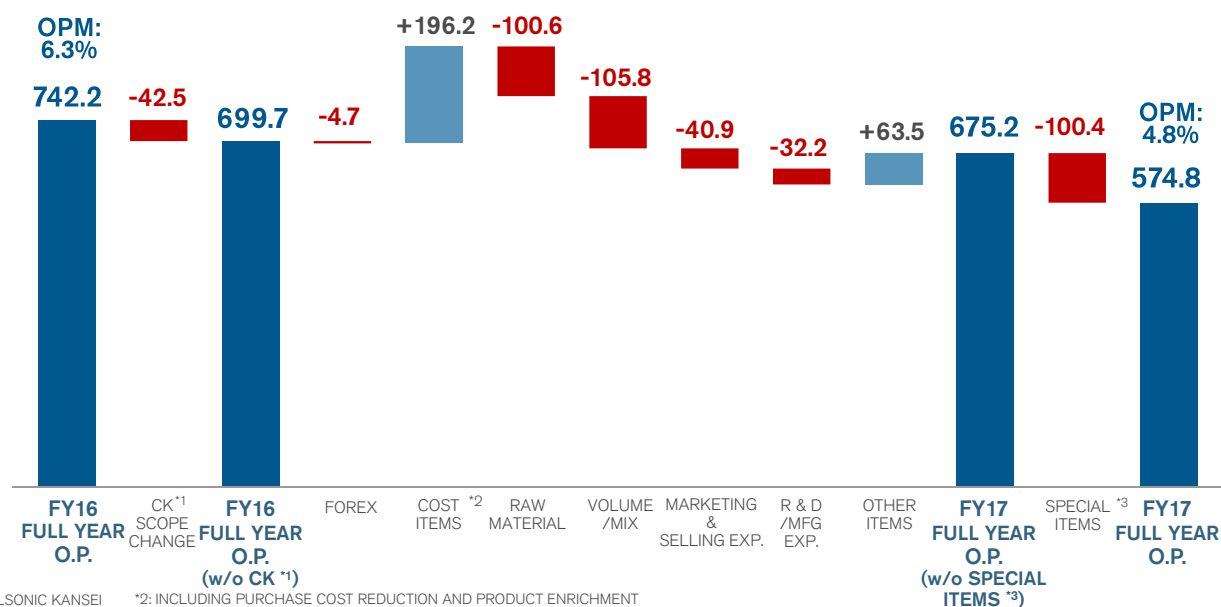


FY17 FINANCIAL PERFORMANCE

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

OPERATING PROFIT VARIANCE ANALYSIS (VS FY16)

(BILLION YEN)



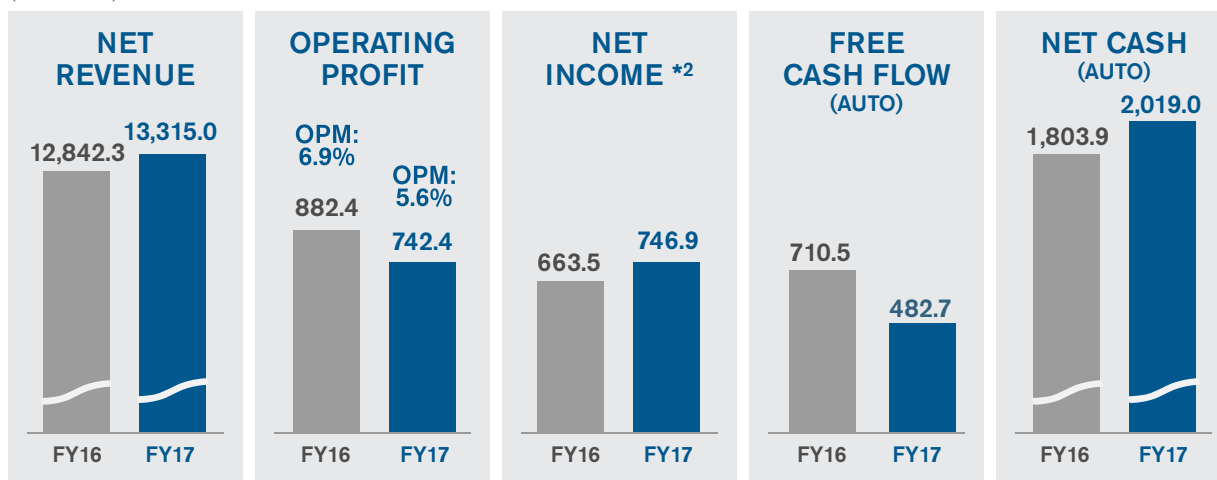
*1: CALSONIC KANSEI *2: INCLUDING PURCHASE COST REDUCTION AND PRODUCT ENRICHMENT *3: INCLUDING INSPECTION IMPACTS AND CLASS ACTION SETTLEMENT

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

AGENDA

FY17 RESULTS

➔ BUSINESS UPDATES

FY18 OUTLOOK

Mission

1 Achieve sustainable growth, while delivering healthy profitability and strong free cash flow

2 Lead the technology and business evolution of the automotive industry, backed by our technology DNA

FY17 NEW PRODUCTS & KEY FEATURES



New Nissan LEAF



SERENA e-POWER



**X-Trail/Rogue
ProPILOT**



Datsun CROSS



Venucia D60



Venucia M50V

FY17 CORE MODEL GEOGRAPHIC DEPLOYMENT



**Rogue Sport (US)
Qashqai (Canada)**



KICKS (China)



NAVARA (China)

FY18 NEW PRODUCTS & KEY FEATURES



New Nissan LEAF
More Range & More Power



New Altima



Sylphy Zero Emission



Qashqai/Rogue Sport
ProPILOT

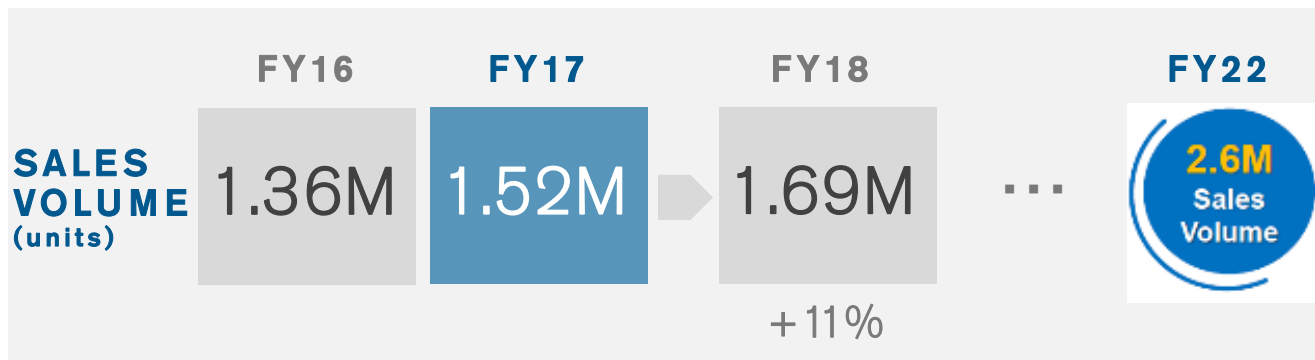


New INFINITI QX50
ProPILOT
VC Turbo

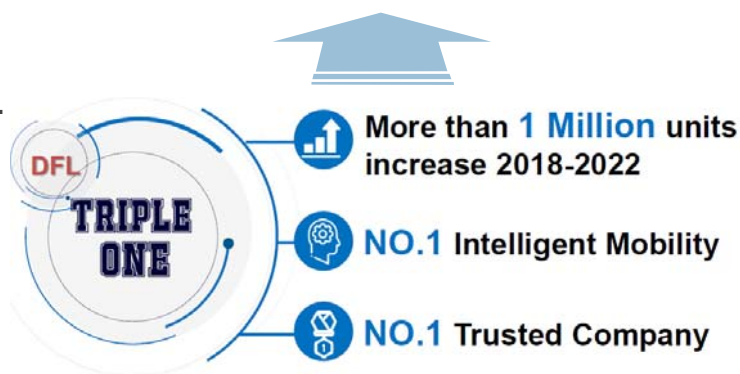


Terra

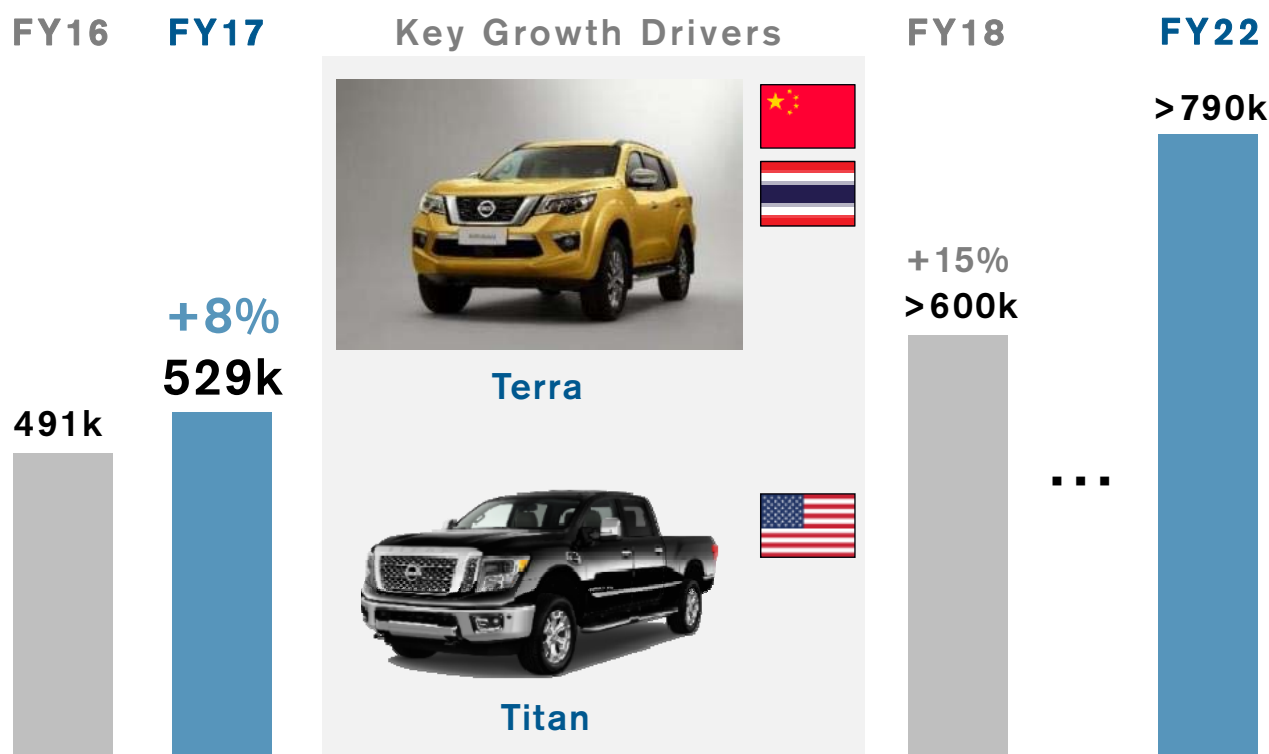
Growth in China



Kicked off...



Growth of Pick-ups and Frame-based SUVs



Electrification



FY17 Highlights

- New Nissan LEAF
 - 320k+ units Nissan LEAF cumulative sales since 2010
 - 32k units New Nissan LEAF sales
- Electrification in Japan
 - New Nissan LEAF introduced
 - NOTE e-POWER
 - Launched Serena e-POWER
- Increased EV sales in China
 - Total EV sales of DFL 23k+ units in FY17, 300% vs FY16

Further Deployment in FY18

- ✓ New Nissan LEAF (More Range & More Power)
- ✓ Sylphy Zero Emission

Autonomous Drive Technology



FY17 Highlights

- ProPILOT newly offered on new Nissan LEAF and X-trail/Rogue
- Newly offered in U.S. and Europe
- 120k+ units with ProPILOT on the road

Further Deployment in FY18

- ✓ New Altima
- ✓ Qashqai/Rogue Sport
- ✓ New INFINITI QX50

New Mobility Services



FY17 Highlights

- Successful Field Operation Test of EasyRide in Yokohama with partner DeNA
- Expansion of car-sharing services in Japan
- Partnership with DiDi through Renault-Nissan-Mitsubishi



✓ Extend partnership

SYNERGIES & EFFICIENCIES FROM ALLIANCE CONVERGENCE

- Increased convergence in key operational areas
- The Alliance will turbo-charge the performance and growth of its member companies, while preserving the autonomy and distinct strategies of Renault, Nissan and Mitsubishi Motors.



RENAULT NISSAN MITSUBISHI

Extended convergence		
Purchasing	Engineering	Manufacturing & Supply Chain
New converged		Strengthened
Quality & Total Customer Satisfaction	Aftersales	New Business Development

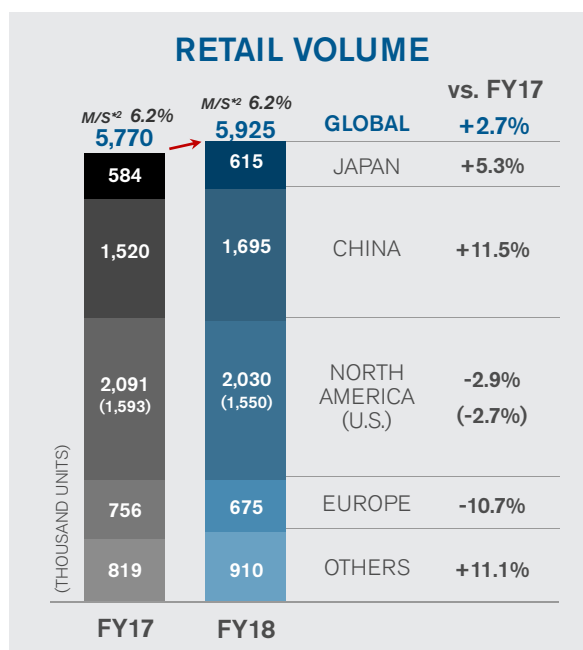
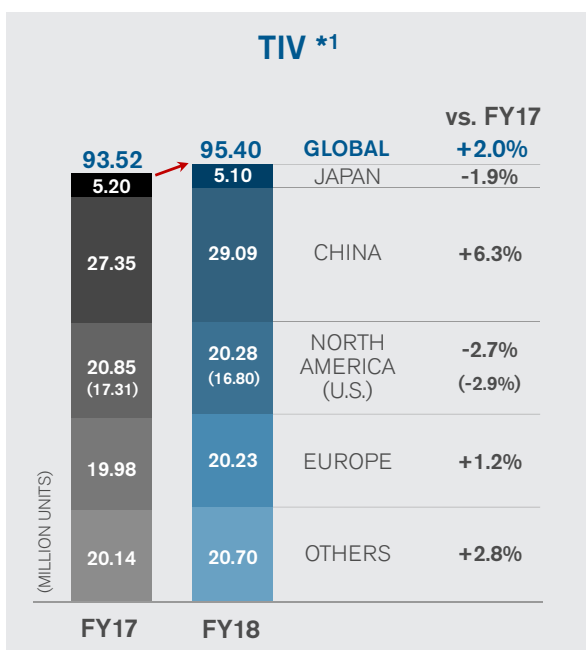
AGENDA

FY17 RESULTS

BUSINESS UPDATES

➔ FY18 OUTLOOK

FY18 SALES OUTLOOK



*1: NISSAN ESTIMATION
*2: MARKET SHARE

FY18 OUTLOOK

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

(BILLION YEN)	FY17 ACTUAL	FY18 OUTLOOK	VARIANCE	CHANGE vs. FY17 (%)
RETAIL VOLUME (THOUSAND UNITS)	5,770	5,925	+155	+2.7%
NET REVENUE	11,951.2	12,000.0	+48.8	+0.4%
OPERATING PROFIT	574.8	540.0	-34.8	-6.0%
OP MARGIN	4.8%	4.5%	-0.3%	
NET INCOME *	746.9	500.0	-246.9	-33.1%
NET INCOME RATIO *	6.2%	4.2%	-2.0%	
CAPEX	485.4	540.0	+54.6	+11.2%
% OF NET REVENUE	4.1%	4.5%	+0.4%	
R&D	495.8	540.0	+44.2	+8.9%
% OF NET REVENUE	4.1%	4.5%	+0.4%	
FX RATE (USD/JPY)	110.9	105.0	-5.9	
(EUR/JPY)	129.7	130.0	+0.3	

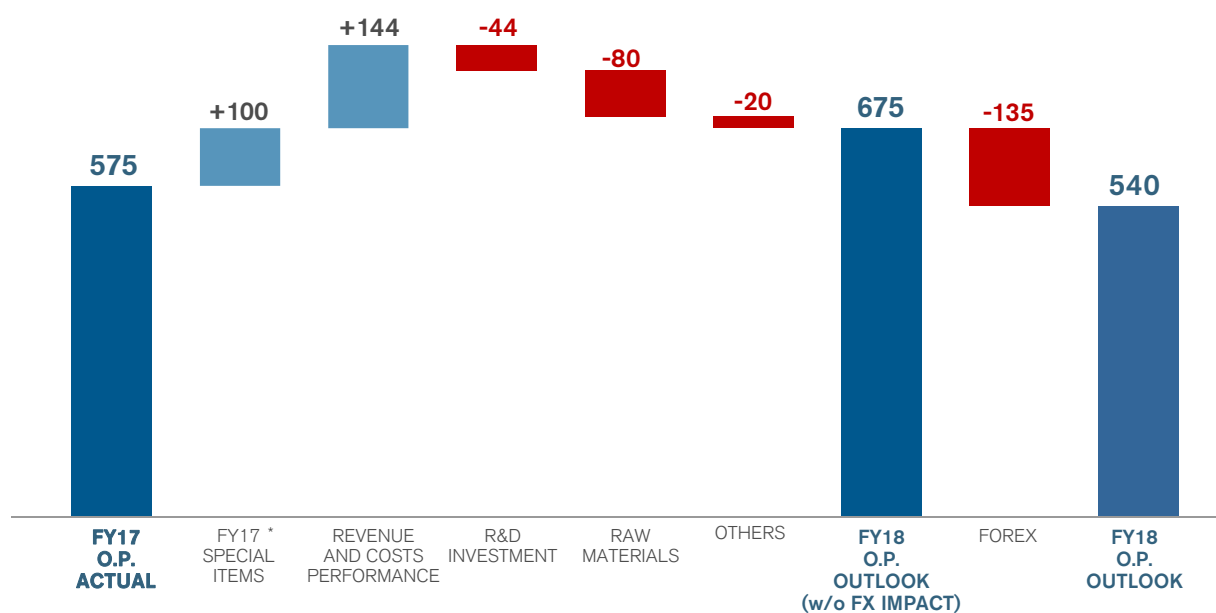
* NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

FY18 OUTLOOK

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

OPERATING PROFIT VARIANCE ANALYSIS

(BILLION YEN)



* INCLUDING INSPECTION IMPACTS AND CLASS ACTION SETTLEMENT

FY18 SHAREHOLDER RETURN OUTLOOK

