

Nissan Revival Plan
Two Years After Announcement and
Fiscal Year 2001 Half-Year Financial
Preview

日産リバイバル・プラン進捗報告および
2001年度上期業績見込み

Carlos Ghosn
カルロス ゴーン

President & CEO
社長兼最高経営責任者

Nissan Motor Co., Ltd.
日産自動車株式会社

Agenda (プレゼンテーション概要)

- **Introduction (はじめに)**
- **First half fiscal year 2001 performance
(2001年度上期実績)**
- **First half fiscal year 2001 financial estimate
(2001年度上期業績予想)**
- **Fiscal year 2001 Outlook (2001年度通期予想)**
 - **Conclusion (終わりに)**

First Half Fiscal Year 2001

(2001年度上期)

Global sales volume (retail)
(グローバル販売台数:小売)

First Half FY2001 : 1,286,000
(01年度上期)

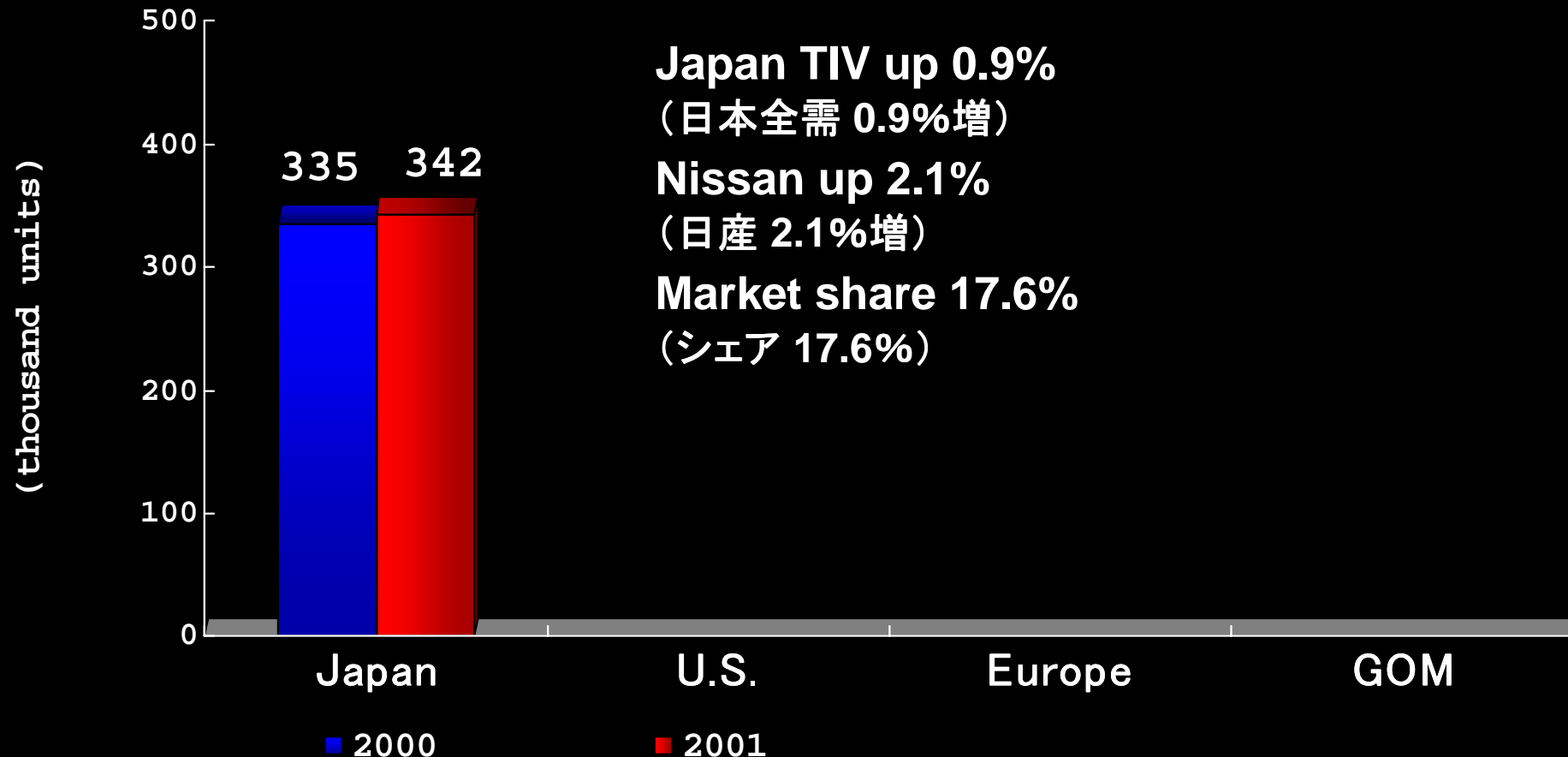
First Half FY2000 : 1,337,000
(00年度上期)

Down 3.8% (3.8%減)

First Half Fiscal Year 2001 (2001年度上期)

Nissan retail sales (First Half FY00 -v- FY01)

(日産 小売台数 : 01年度上期 vs 00年度上期)



Fiscal Year 2001 (2001年度)

Japan product launches (日本 新型車投入計画)

Fiscal year 2000	
all new	Bluebird/Sylphy Cima
	X-Trail Primera
minor	Avenir Elgrand
	Cefiro Atlas Skyline Cube

Fiscal year 2001	
Caravan	
Skyline	
	Stagea
	March (Mar 02)
Liberty	
	Wingroad
Presage/Bassara	

Fiscal Year 2001 (2001年度)

Full year forecast as of October 18, 2001

(2001年度通期予想 : 10月18日時点)

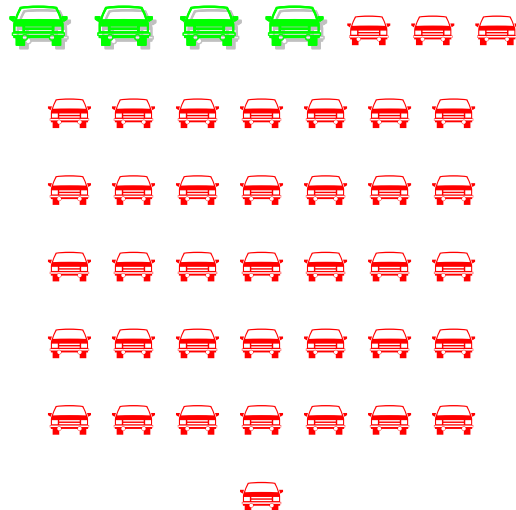
Japan TIV(日本 全需):	4.0 million	down 2.6%
Volume(日産販売):	729,000	down 0.5%
Market Share(シェア):	18.2%	up 0.4

First Half Fiscal Year 2001 (2001年度上期)

Number of profitable models in Japan (日本での収益モデル数)

Fiscal year 1999

4 of 43



12% of total volume

Fiscal year 2000

11 of 40



27% of total volume

Fiscal year 2001

18 of 38

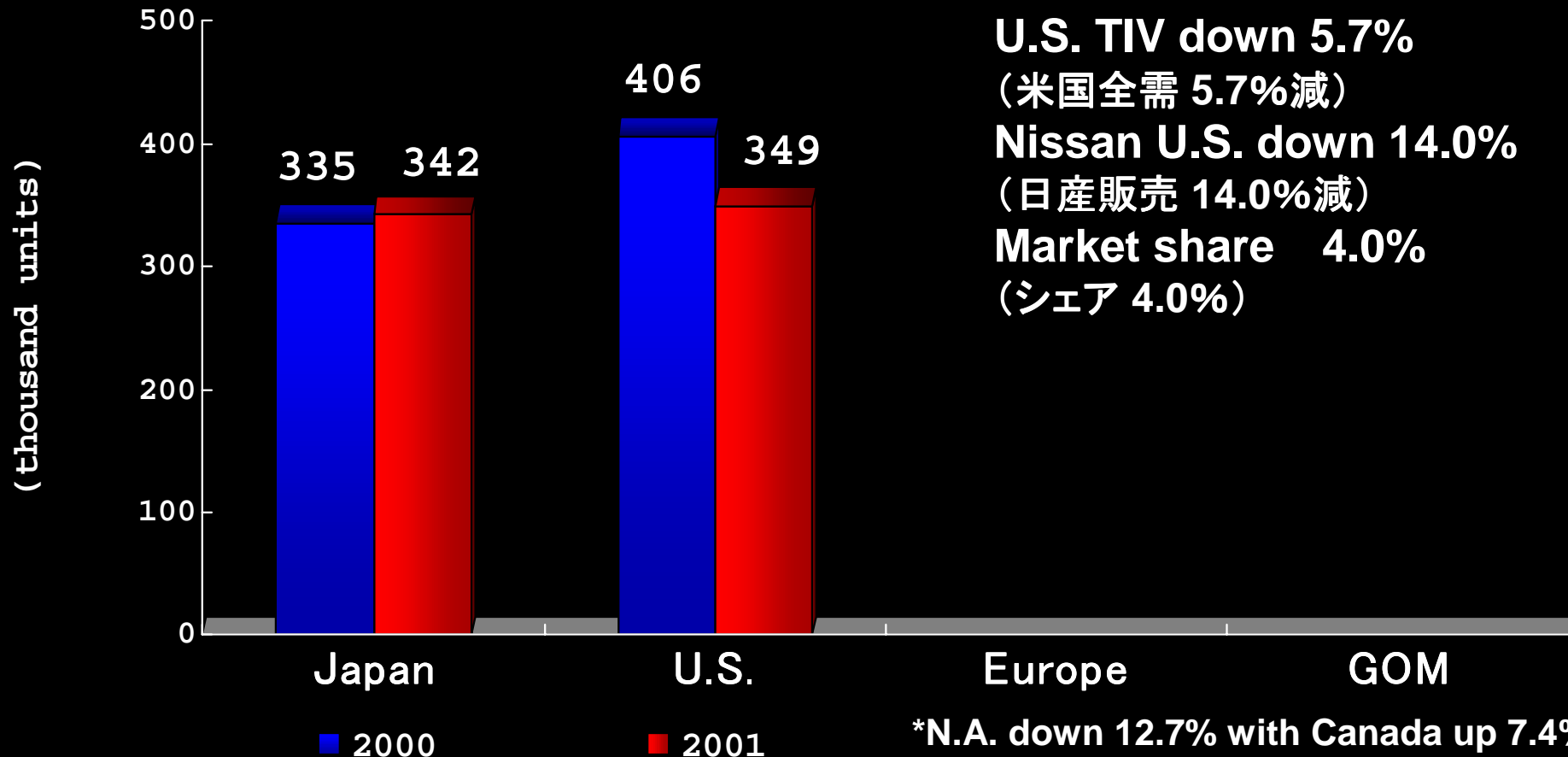


42% of total volume

First Half Fiscal Year 2001 (2001年度上期)

Nissan retail sales (First Half FY00 -v- FY01)

(日産 小売台数 : 01年度上期 vs 00年度上期)



U.S. TIV down 5.7%
(米国全需 5.7%減)

Nissan U.S. down 14.0%
(日産販売 14.0%減)

Market share 4.0%
(シェア 4.0%)

***N.A. down 12.7% with Canada up 7.4%**
(カナダが7.4%増のため、北米では12.7%減)

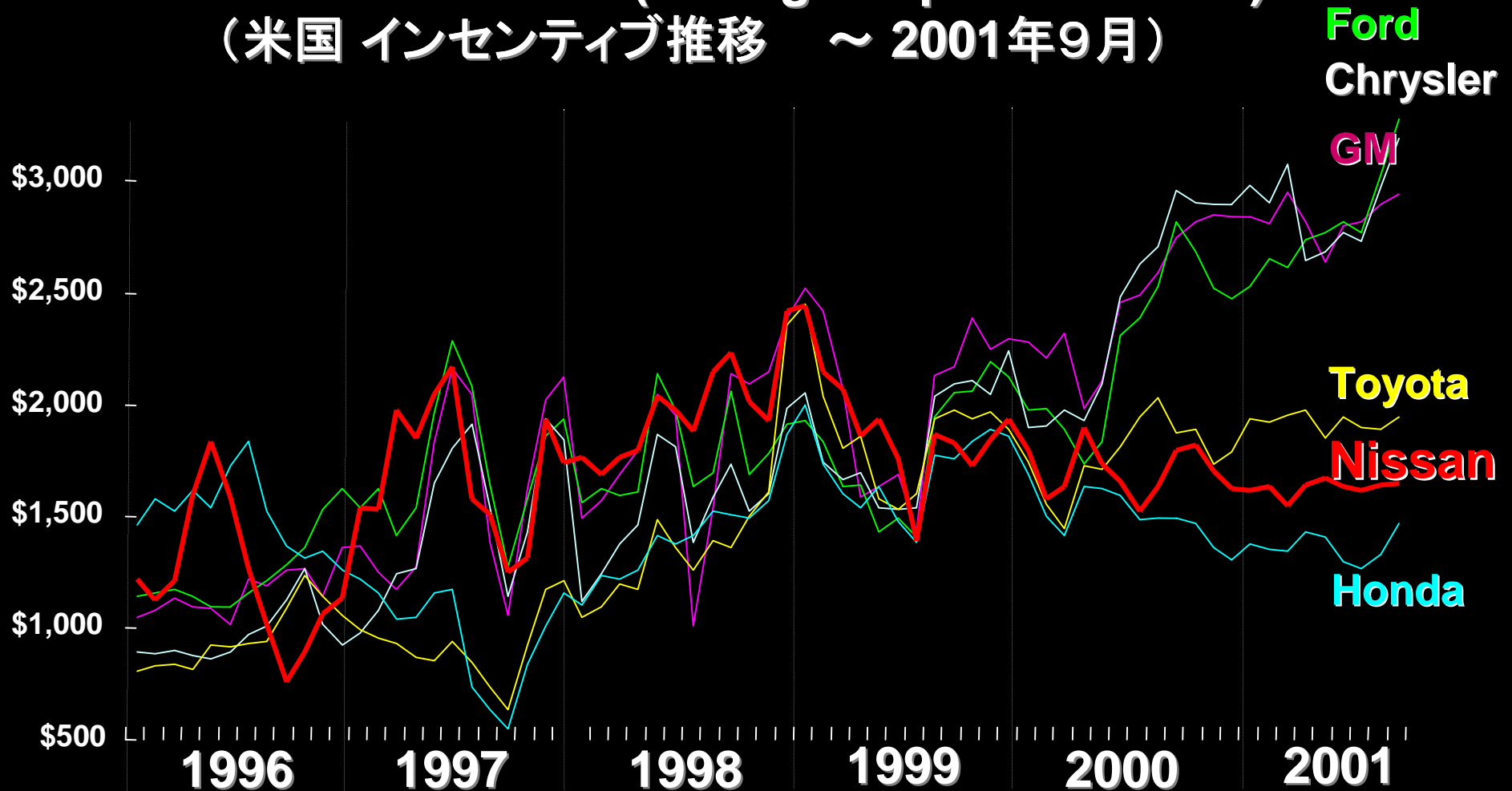
Fiscal Year 2001 (2001年度)

US product launches (米国 新型車投入計画)

Fiscal year 2000		Fiscal year 2001	
all new		Q45	Altima
	Frontier		Xterra Frontier CC Long bed Maxima 3.5 Sentra SER Infiniti I35
minor			

First Half Fiscal Year 2001 (2001年度上期)

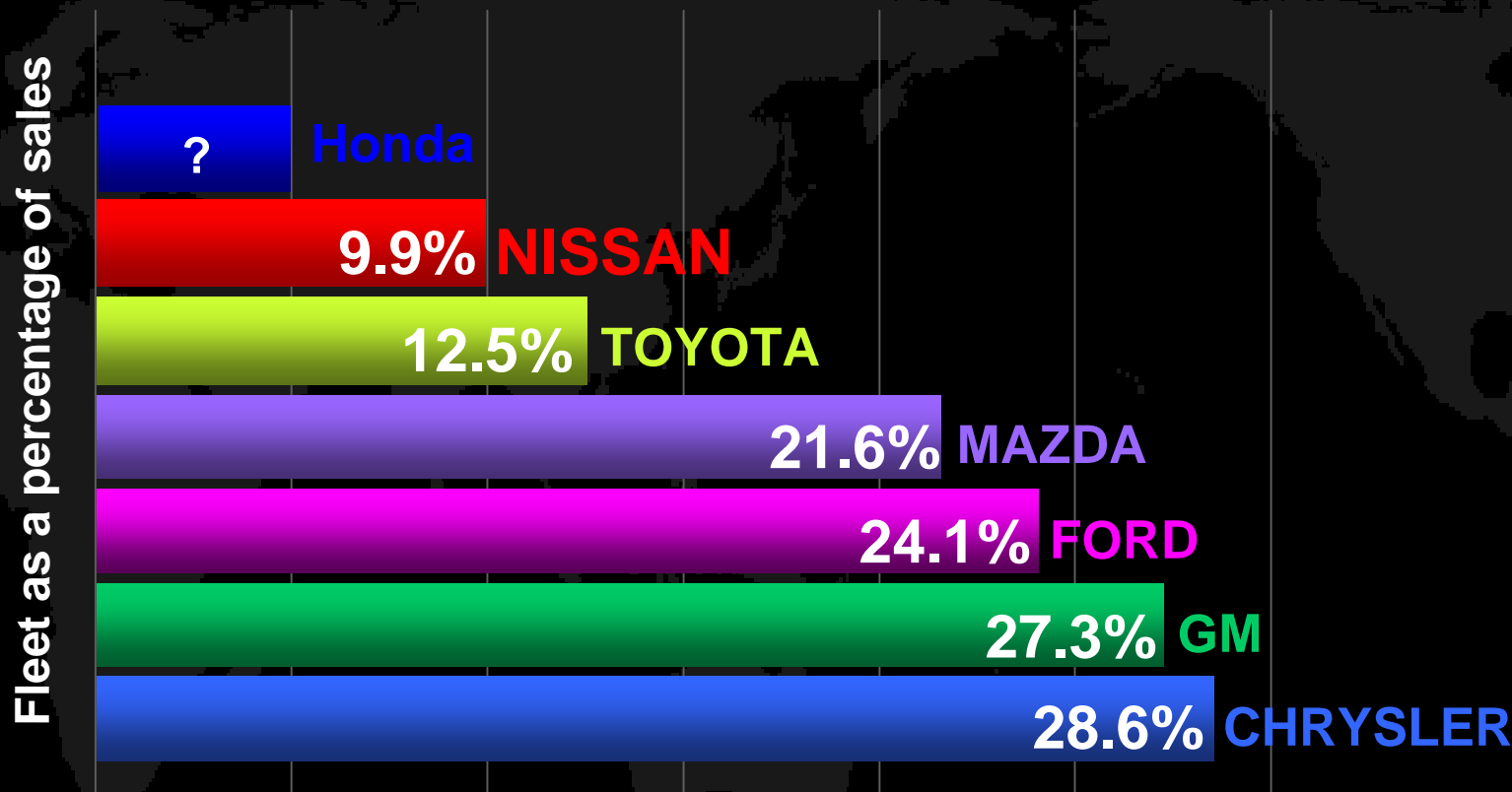
U.S. incentive levels (through September 2001)
(米国 インセンティブ推移 ~ 2001年9月)



First Half Fiscal Year 2001 (2001年度上期)

U.S. fleet sales (as of 2Q)

(米国フリート・セールス：第2四半期現在)



First Half Fiscal Year 2001 (2001年度上期)

U.S. segment review (米国実績振り返り)



Fiscal Year 2001 (2001年度)

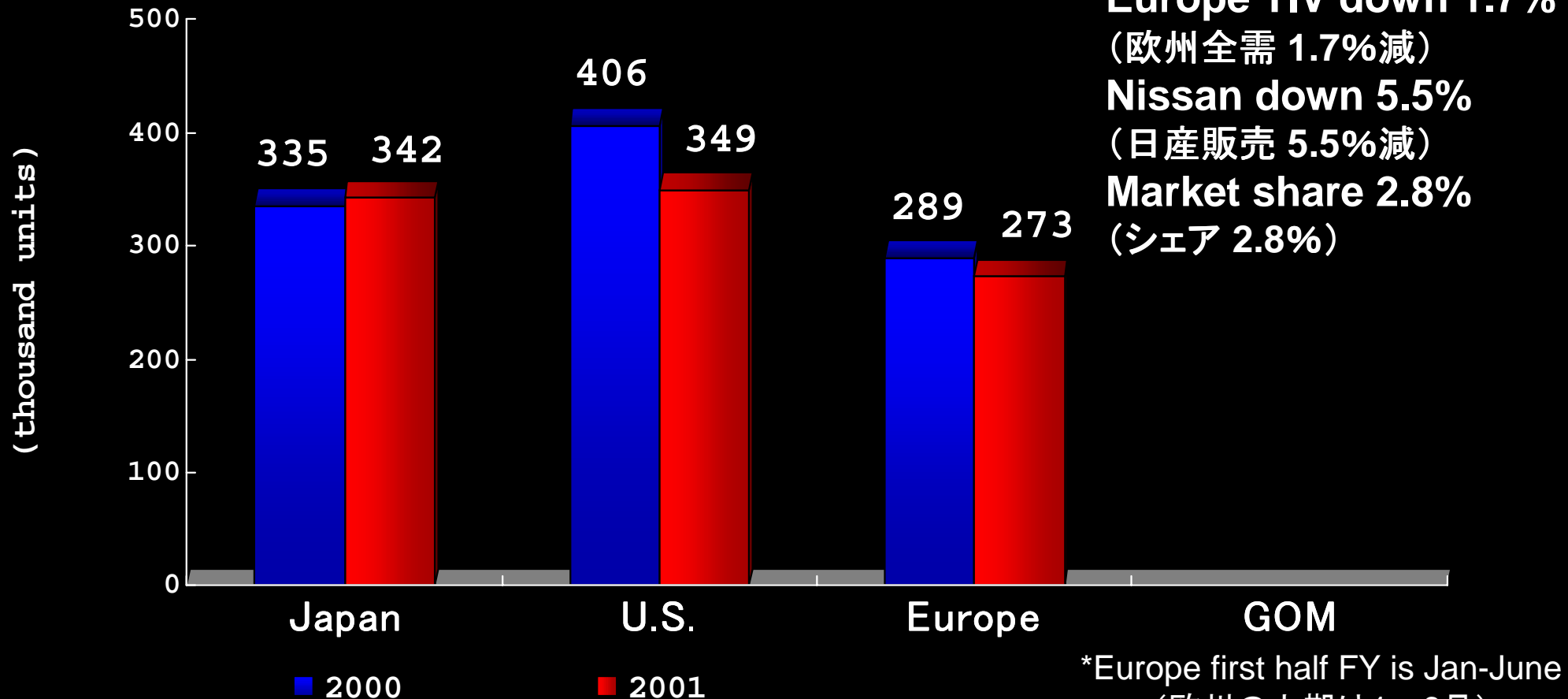
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U.S. TIV (米国 全需):	15.7million	down 8.6%
Volume(日産販売):	680,000	down 8.6%
Market Share (シェア):	4.3%	no change

First Half Fiscal Year 2001 (2001年度上期)

Nissan retail sales (First Half FY00 -v- FY01)
(日産 小売台数 : 01年度上期 vs 00年度上期)



*Europe first half FY is Jan-June
(欧州の上期は1-6月)

Fiscal Year 2001 (2001年度)

Europe product launches (欧州 新型車投入計画)

Fiscal year 2000		Fiscal year 2001	
all new	Almera Almera Tino		X-Trail
minor			Navara pickup

*Europe FY is Jan-Dec (欧州の会計年度は1-12月)

Fiscal Year 2001 (2001年度)

Full year forecast as of October 18, 2001

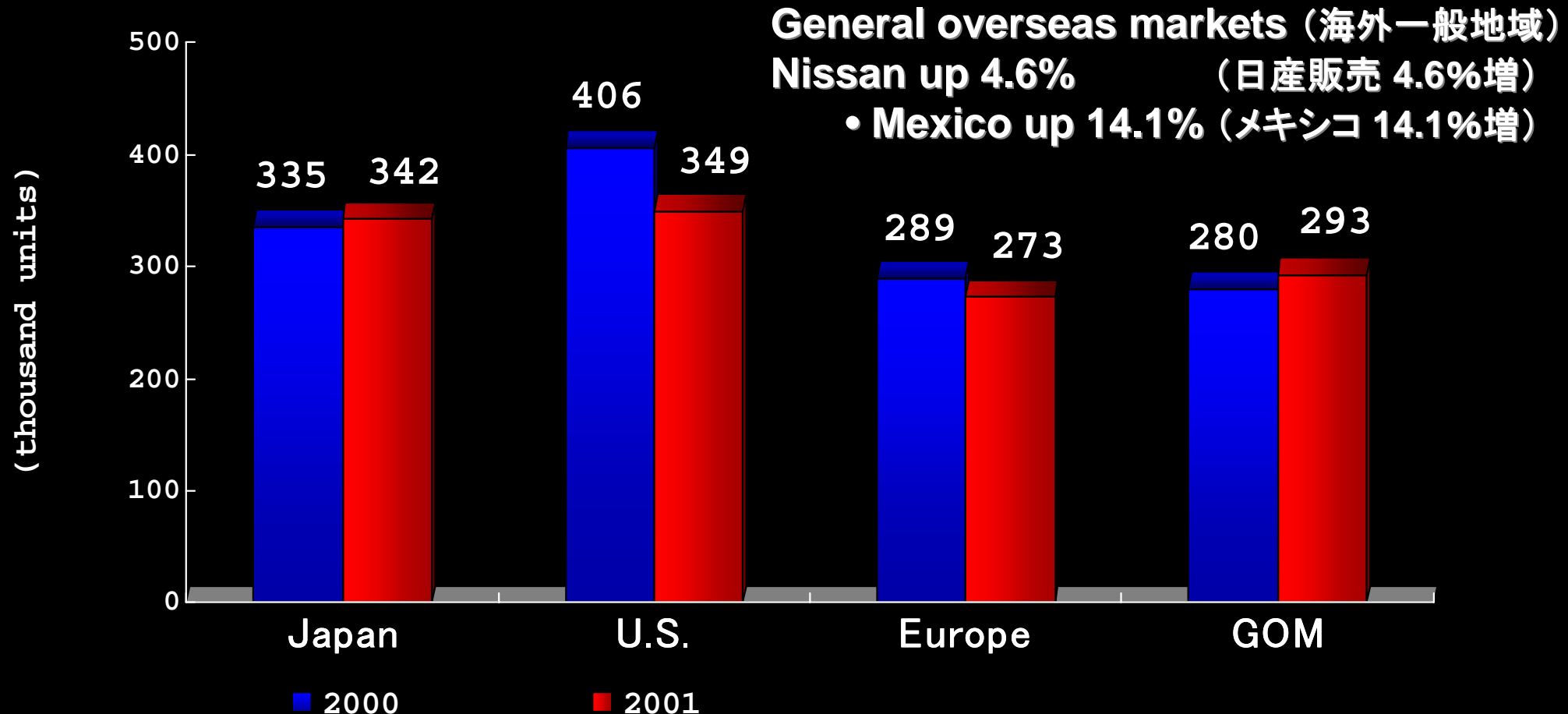
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Market Share (シェア):	4.3%	no change
Europe TIV (欧州全需):	16.4 million	down 1.9%
Volume (日産販売):	490,000	down 8.1%
Market Share (シェア):	2.8%	down 0.2

First Half Fiscal Year 2001 (2001年度上期)

Nissan retail sales (First Half FY00 -v- FY01)

(日産 小売台数 : 01年度上期 vs 00年度上期)



Fiscal Year 2001 (2001年度)

GOM product launches (海外一般地域 新型車投入計画)

Fiscal year 2000

Bluebird Sylphy/HS

Mexico
Australia
GCC
Taiwan
Thailand
Malaysia

Fiscal year 2001

Datsun/Pickup

Australia
Thailand
GCC

X-Trail

Mexico
Australia
South Africa
Singapore

Caravan

Mexico
GCC
Thailand
Hong Kong

Patrol

Australia
GCC

Bluebird Sylphy/HS

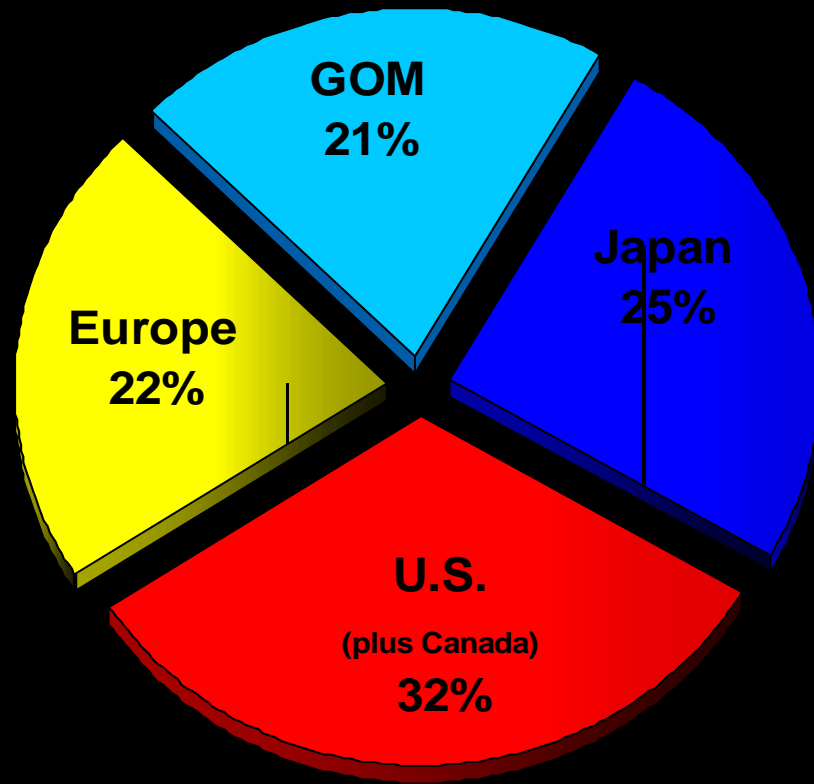
South Africa
Philippines

First Half Fiscal Year 2000-1

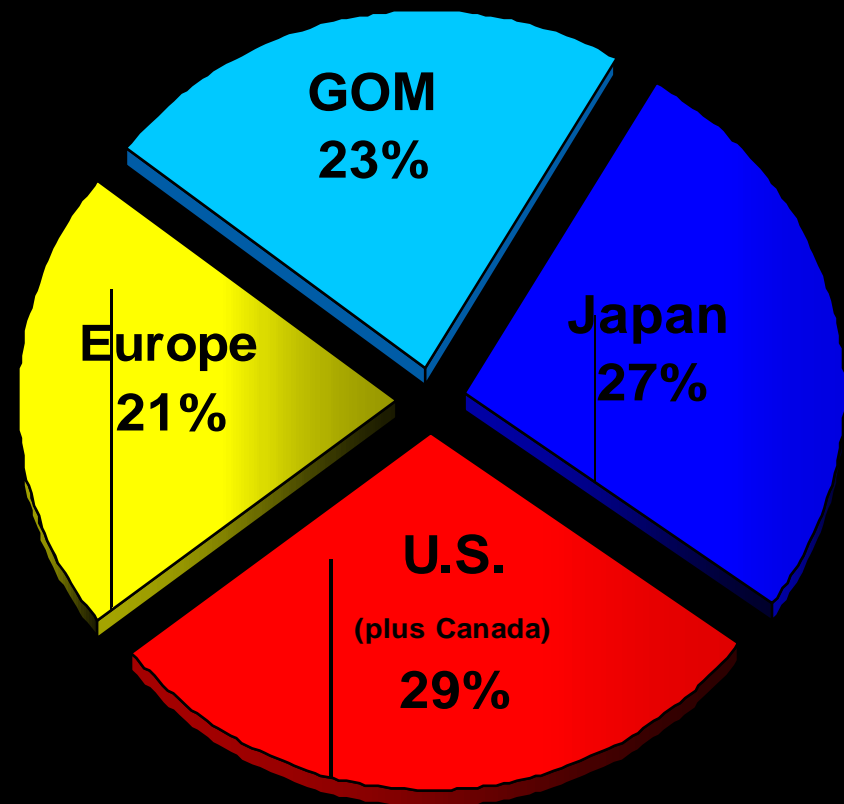
(00年度 vs 01年度 上期比較)

Regional distribution comparison Nissan retail sales (日產地域別販売実績)

first half FY 2000



first half FY 2001



Fiscal Year 2001 (2001年度)

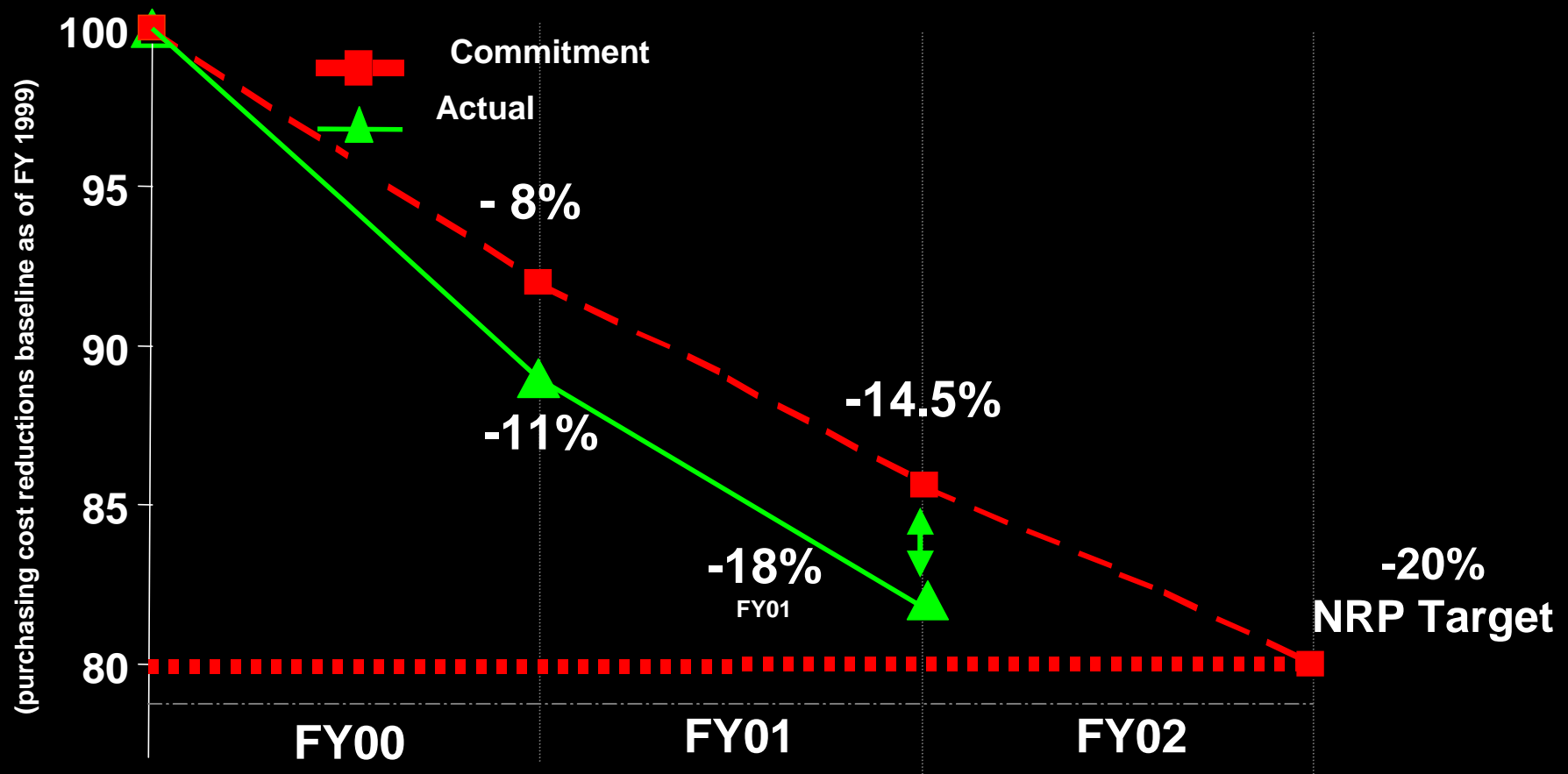
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GOM volume (海外一般地域販売):	617,000	up 7.7%
Total volume* (販売台数計):	2,571,000	down 2.3%

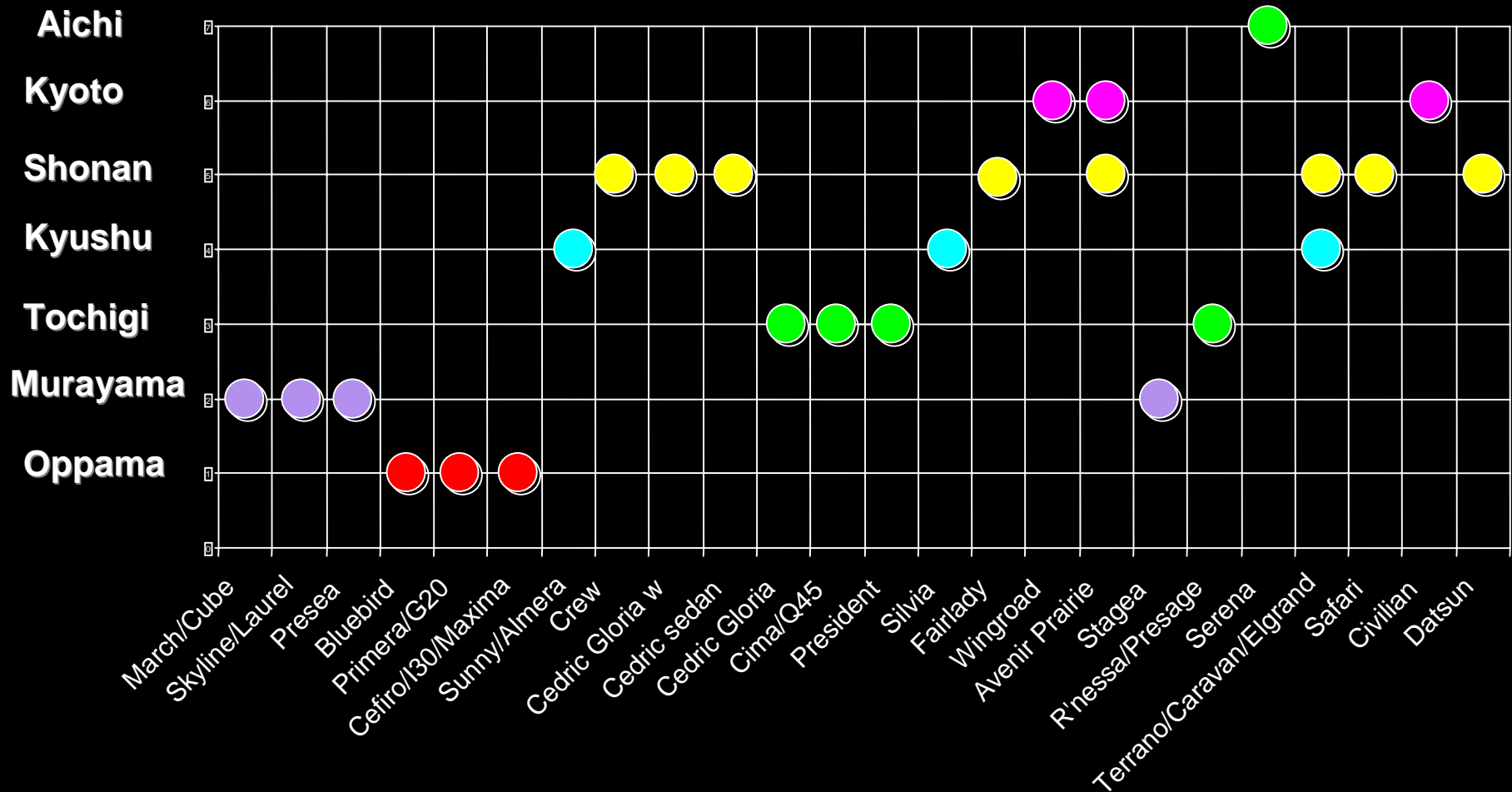
First Half Fiscal Year 2001 (2001年度上期)

Purchasing cost reductions (コスト削減)



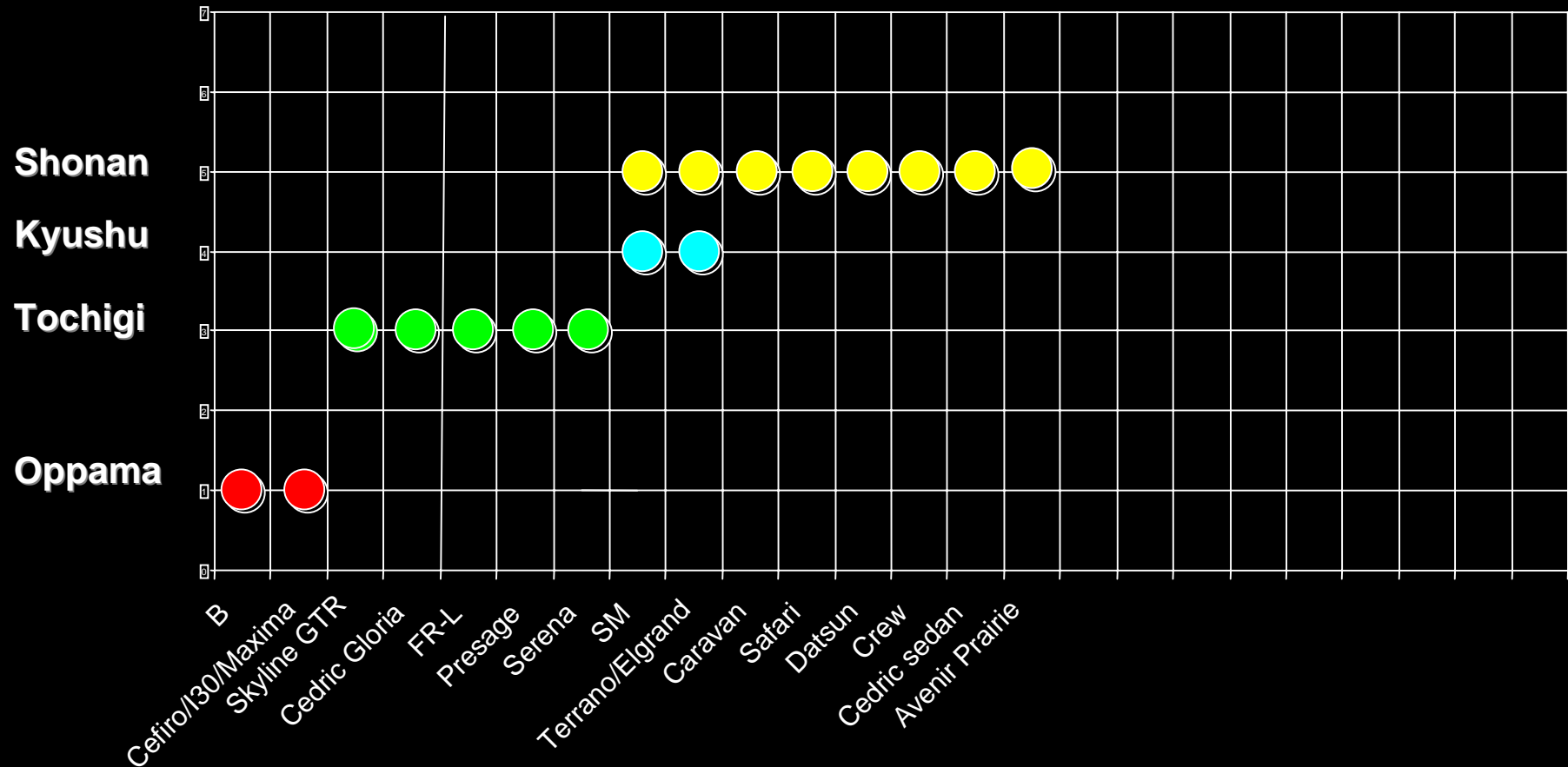
Japan manufacturing system: 1999

(日本での生産体制: 1999)



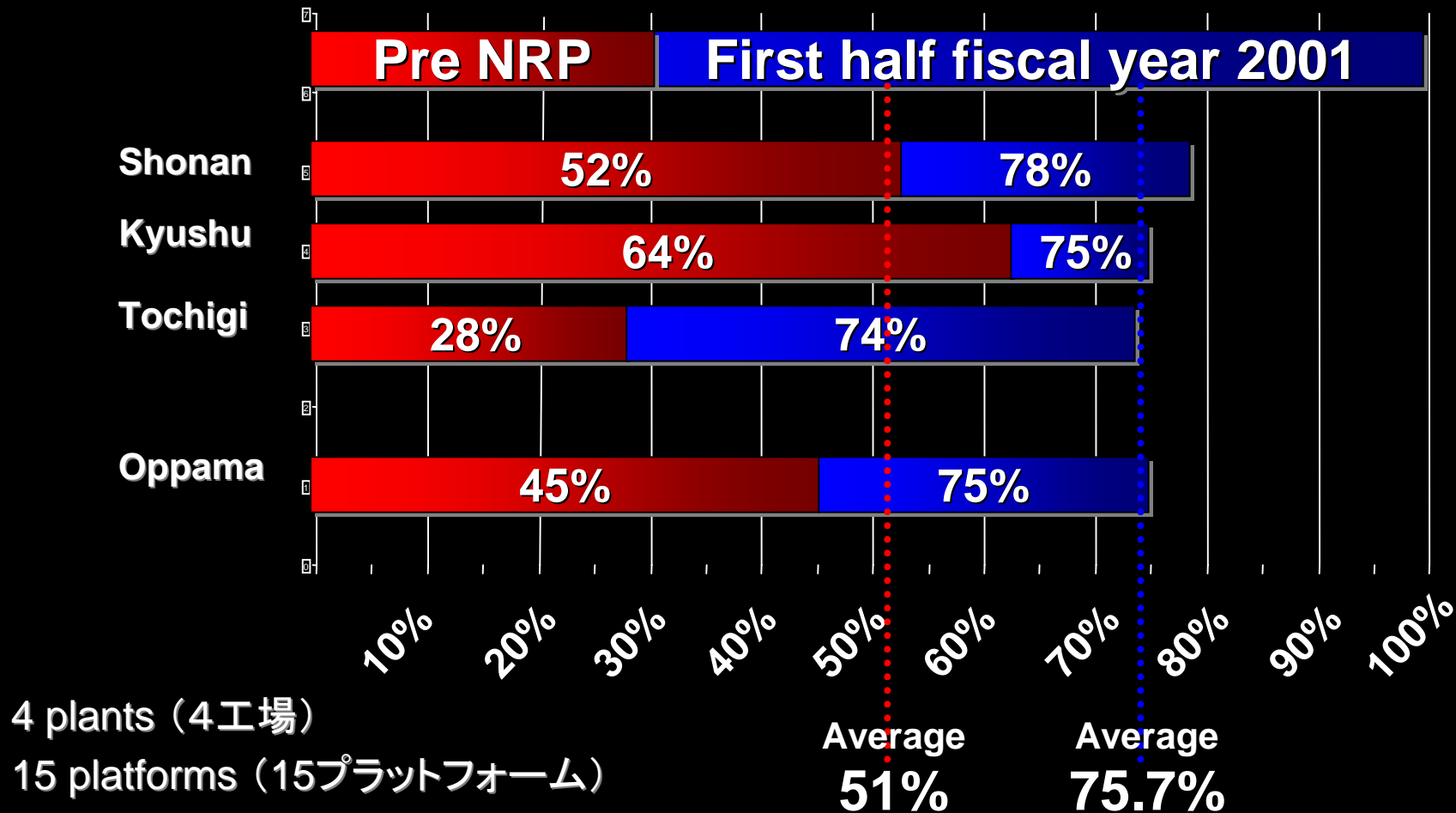
7 plants (7工場) 24 platforms (24プラットフォーム)

Japan manufacturing system: 2001 (日本での生産体制: 2001)



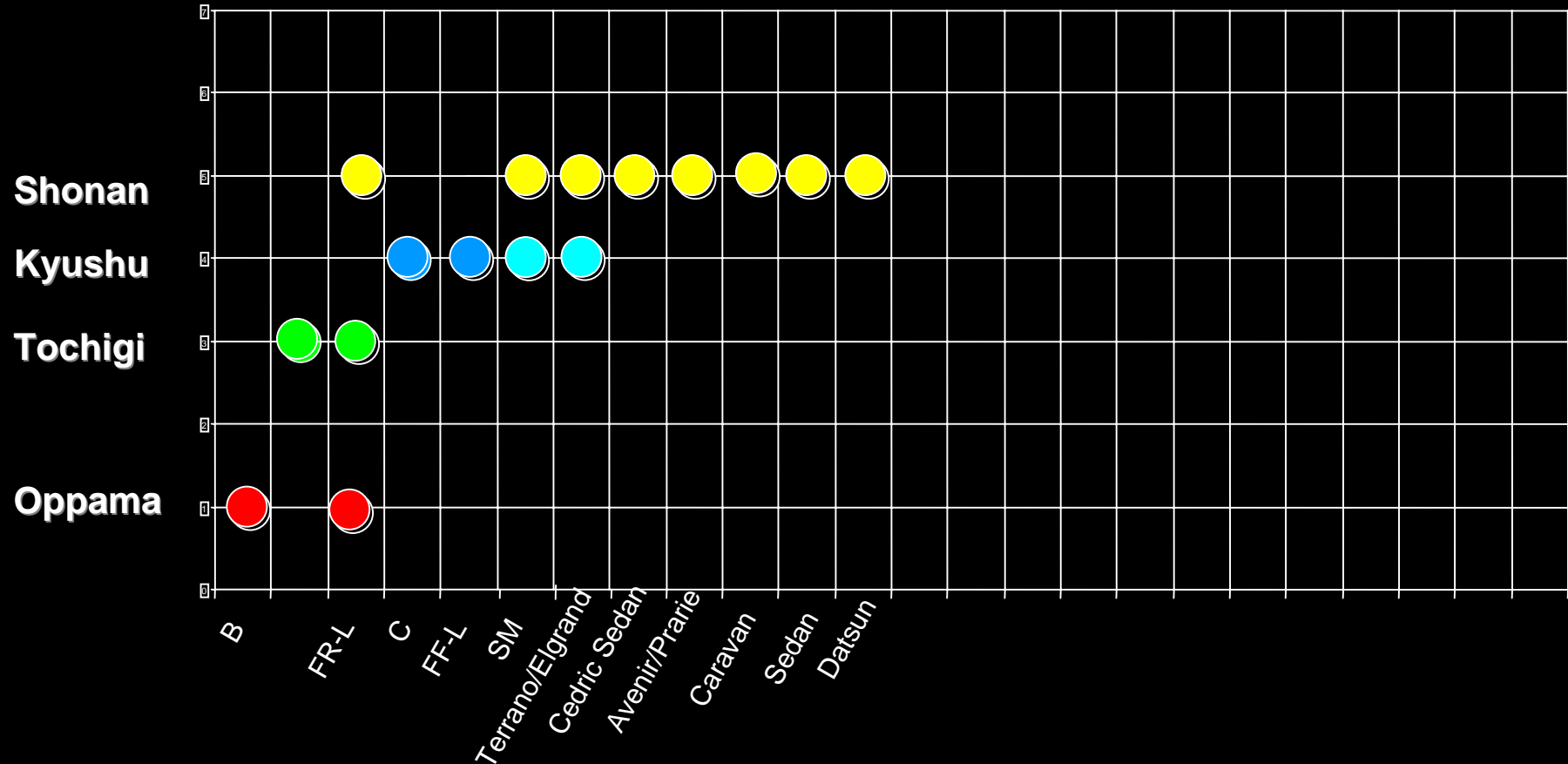
4 plants (4工場) 15 platforms (15プラットフォーム)

Japan manufacturing system (日本での生産体制): Capacity Utilization (稼働率の向上)



* plus Kyoto producing only Civilian -- low volume (これ以外に日産車体京都でシビリアンのみ少量生産)

Japan manufacturing system: 2004 (日本での生産体制: 2004)



4 plants (4工場) 12 platforms (12プラットフォーム)

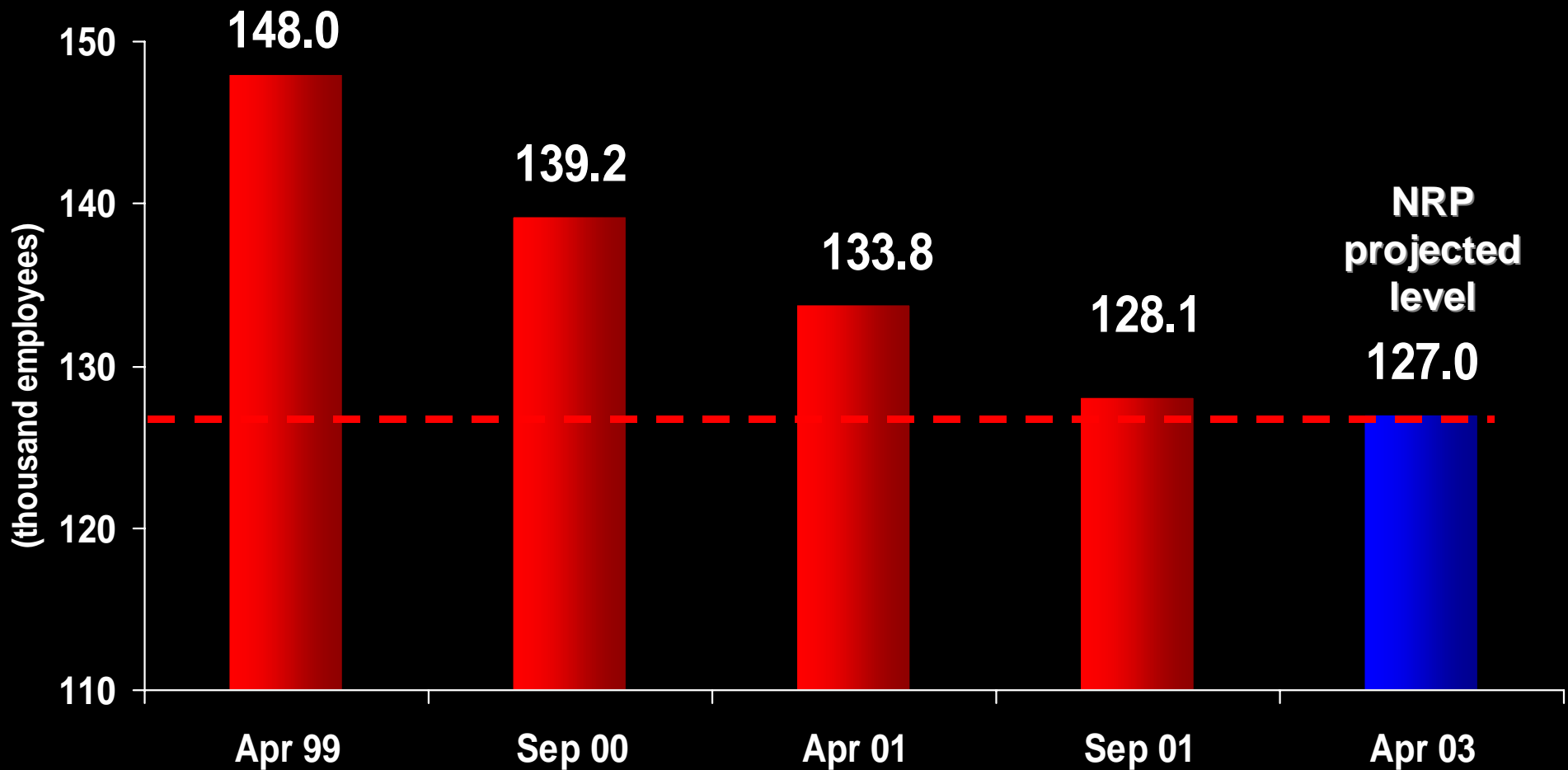
First Half Fiscal Year 2001 (2001年度上期)

- Improved R&D efficiency
(R&D効率の向上)
 - R&D cost per vehicle declined more than 25%
(台あたりR&Dコストの25%削減)
- Domestic network restructuring
(国内販売網の改革)
 - 335 outlets closed (販売拠点335店閉鎖)
 - 12 dealers transferred to private sector
(12販社の地場資本化)



First Half Fiscal Year 2001 (2001年度上期)

Consolidated net head count status (連結従業員数)



(including temp & part time at start of FY99)

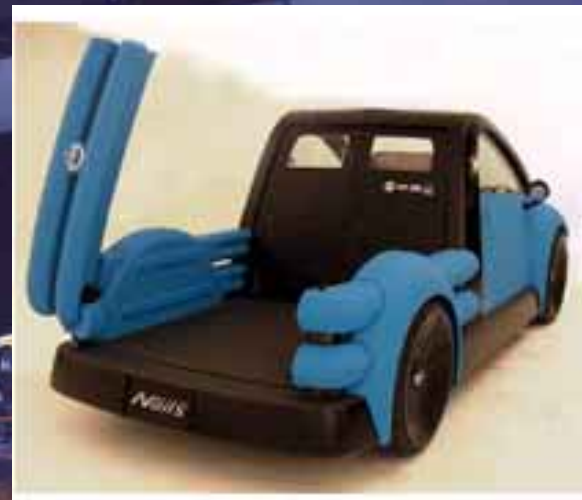
First Half Fiscal Year 2001 (2001年度上期)

Reallocating resources (資源の再配分)

Asset sale proceeds (資産売却額)	billion yen (10億円)
Total (合計)	81
Marketable securities (有価証券)	59
Real estate (不動産)	22

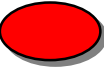
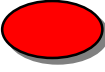
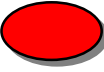

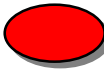
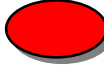

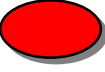
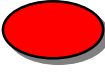

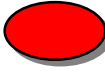
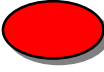
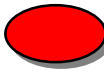
Cumulative asset sales (資産売却累計) 422

Apr. 01, 2000 - Sep. 30, 2001 - - 85% of plan
 (00年4月01日 - 01年9月30日 - - 計画の85%)



Fiscal Year 2001 (2001年度)

5 New products globally (グローバルで5つの新型車)

FY00	FY01	FY02
Bluebird	Skyline	  
Sylphy	Stagea	  
X-TRAIL	Altima	 
Cima	March	  
Primera	Caravan	 

Fiscal Year 2002 (2002年度)

Japan product launches (日本での新型車投入計画)

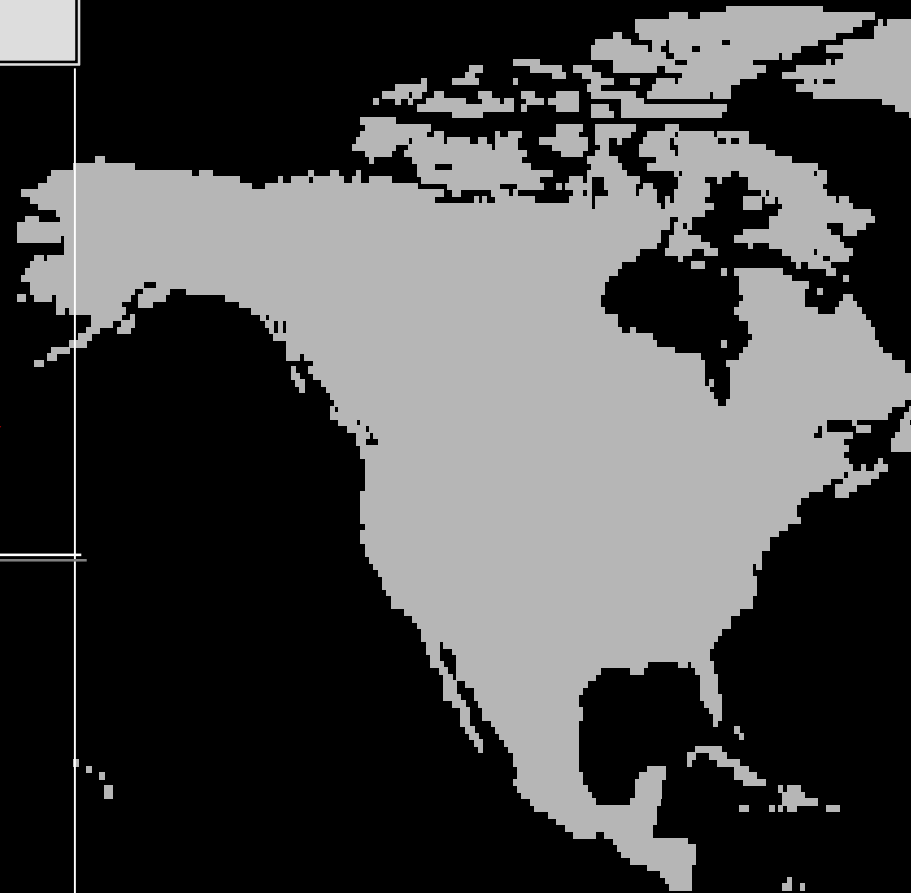
Fiscal year 2002				
all new	Minicar	Z-car	Cube	Luxury coupe
	Luxury RV			Luxury sedan
March (02/03)	→			
minor	sedan sedan	wagon RV	RV wagon	sedan



Fiscal Year 2002 (2002年度)

U.S. product launches (米国での新型車投入計画)

Fiscal year 2002				
Nissan		Z-car	SUV	Maxima
	Altima (01/08)	→		
Infiniti	G35	New car	New Car	SUV



Fiscal Year 2002 (2002年度)

Europe product launches (欧州での新型車投入計画)

Fiscal year 2002			
all new	Primera • sedan • hatchback • wagon		New LCV
	New LCV		
minor	Navara	Terrano II	Almera

Micra
(03/Q1)



Fiscal Year 2002 (2002年度)

General overseas market product launches

(海外一般地域での新型車投入計画)

Fiscal year 2002

Gulf Countries

Q45

Mexico

New SUV

Performance Sedan

New small car (from Renault)

ASEAN

C-sedan

South Africa

Frontier facelift

Australia

Z-car

Mercosur

Frontier

Fiscal Year 2002 (2002年度)

22 New products launch events (22の新型モデル投入)

Fiscal year 2002

Europe

Primera

LCV

LCV

Japan

Minicar

Luxury RV

Z-Car

Cube

Luxury coupe

Luxury sedan

U.S.

Z-car

2 new SUV's

Maxima

G35

2 luxury cars

GOM

X-Trail

Small Car

Z-Car

C-sedan

Q45

sedan

First Half Fiscal Year 2001 (2001年度上期)

Investments (投資)

- **United States (米国)**
- **Thailand – decision not to take control**
(タイ – 投資を行わないことを決定)
- **Indonesia (インドネシア)**
- **China opportunity**
(中国でのビジネスチャンス)

Canton Plant as of October 2001



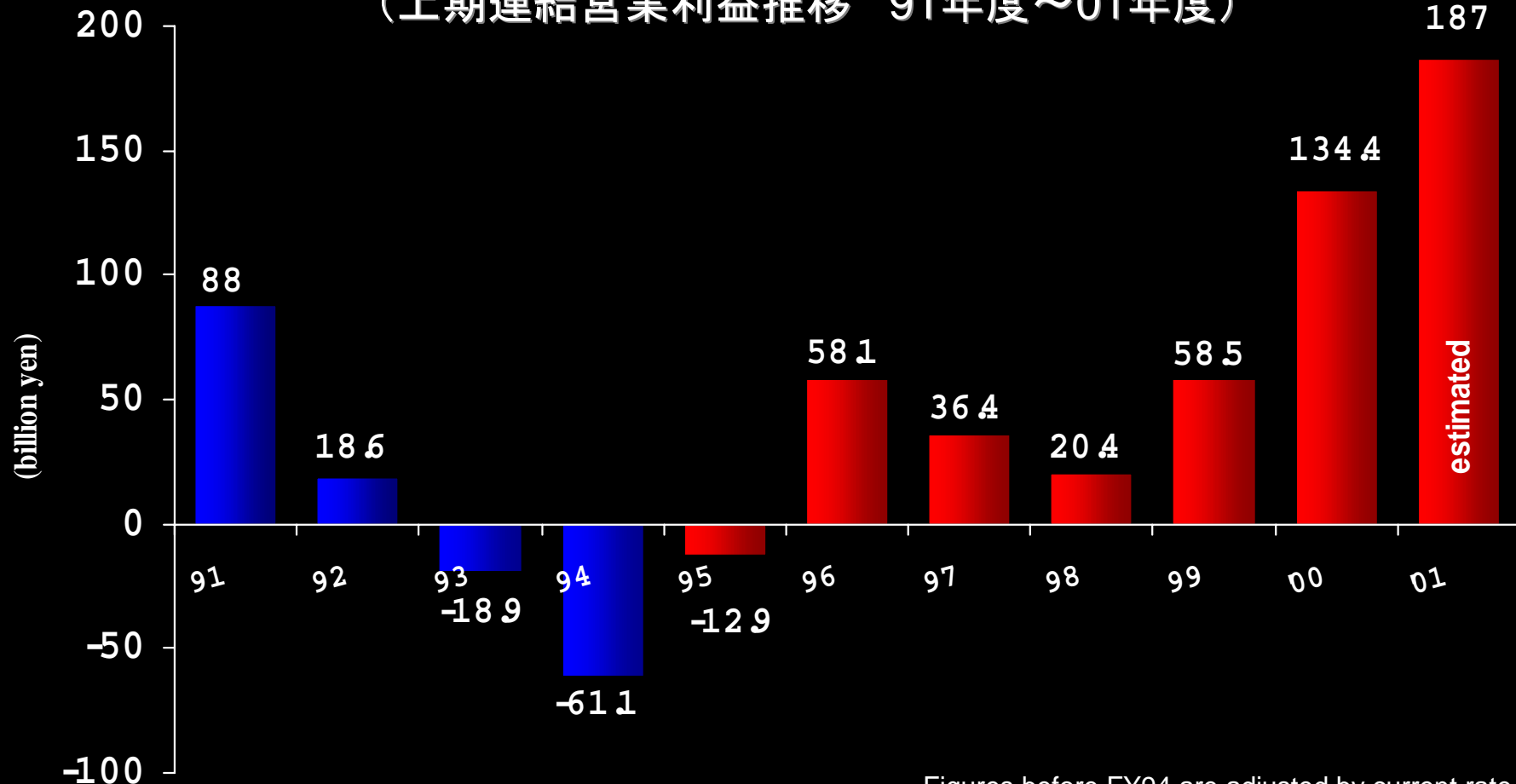
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(2001年度上期業績予想)

First Half Fiscal Year 2001 (2001年度上期)

Estimated consolidated net sales: 3 trillion yen (想定売上高3兆円)

Half year consolidated operating profit FY 91-01 (上期連結営業利益推移 91年度～01年度)

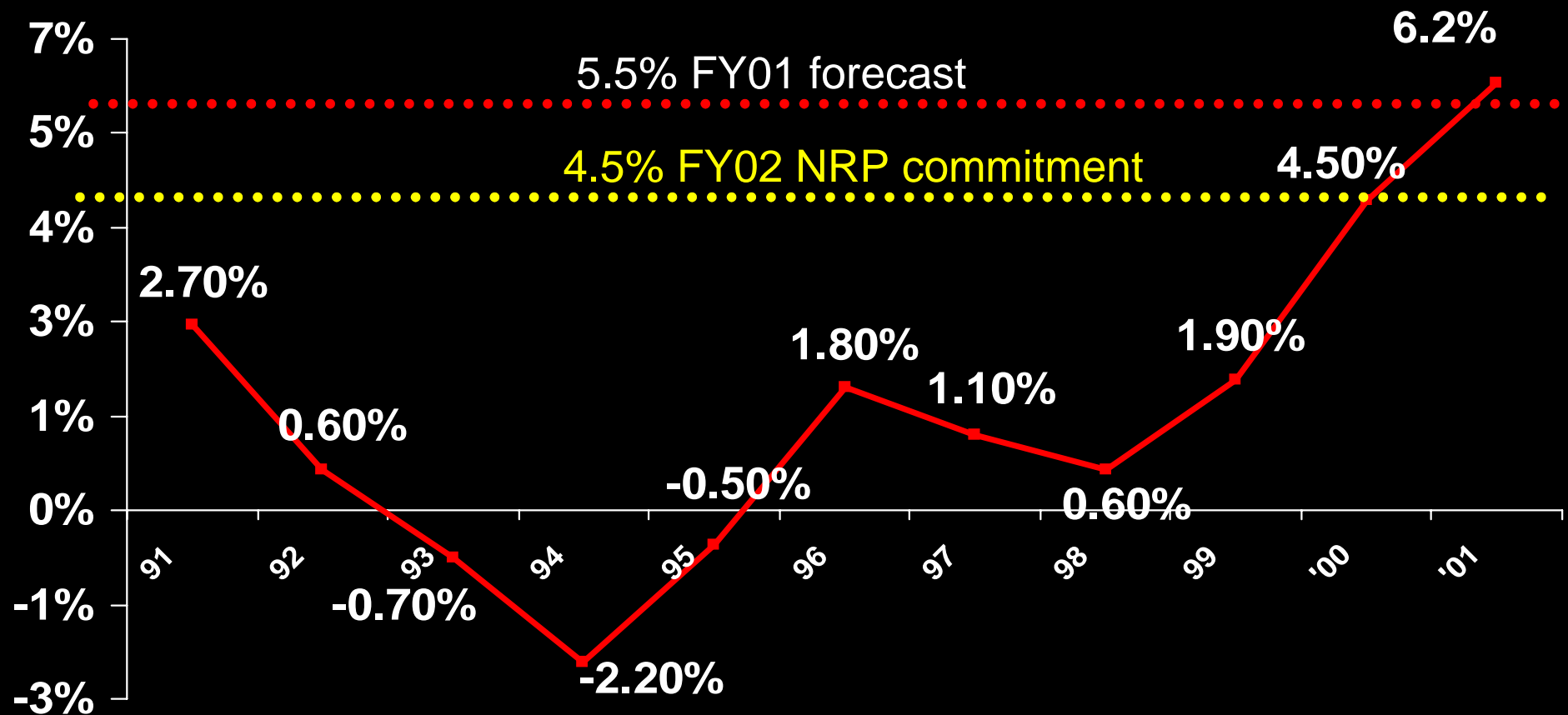


Figures before FY94 are adjusted by current rate method
(94年度以前の数値はカレント・レート方式にて補正)

First Half Fiscal Year 2001 (2001年度上期)

Half year consolidated operating margin FY 91-01

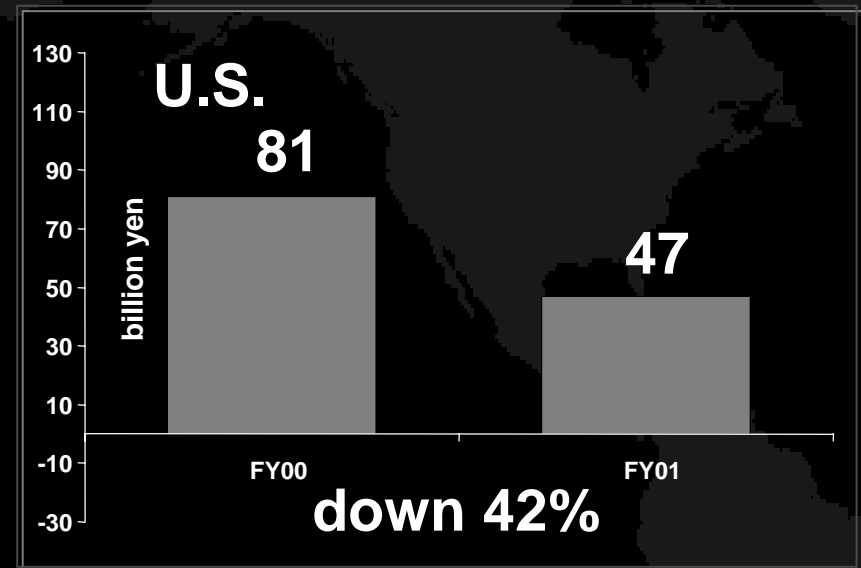
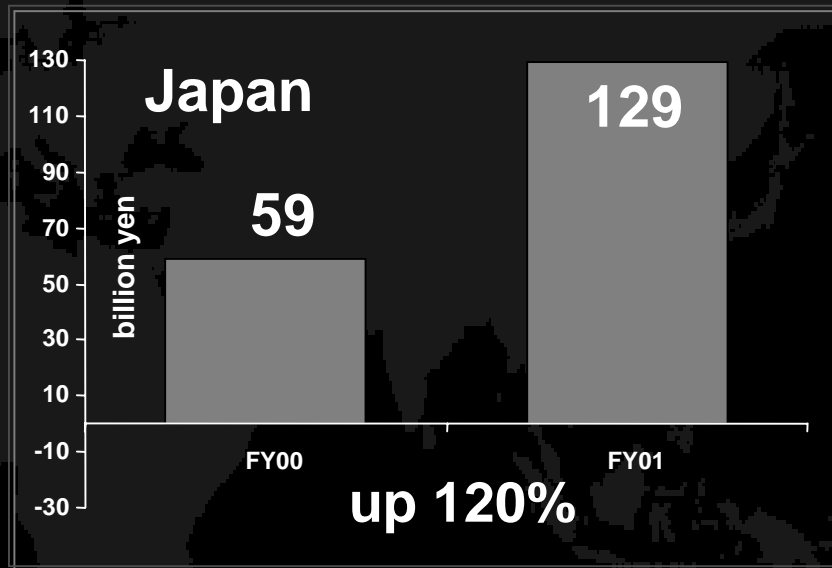
(上期連結営業利益率推移 91年度~01年度)



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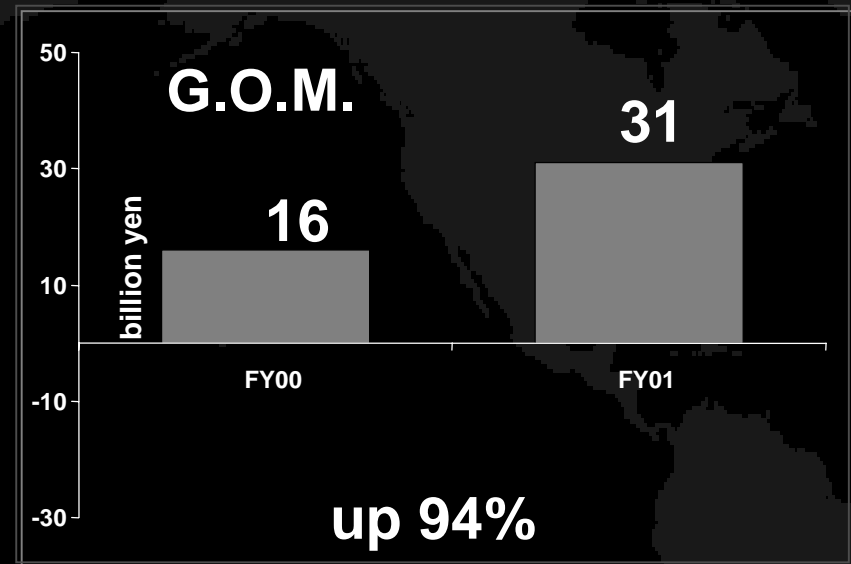
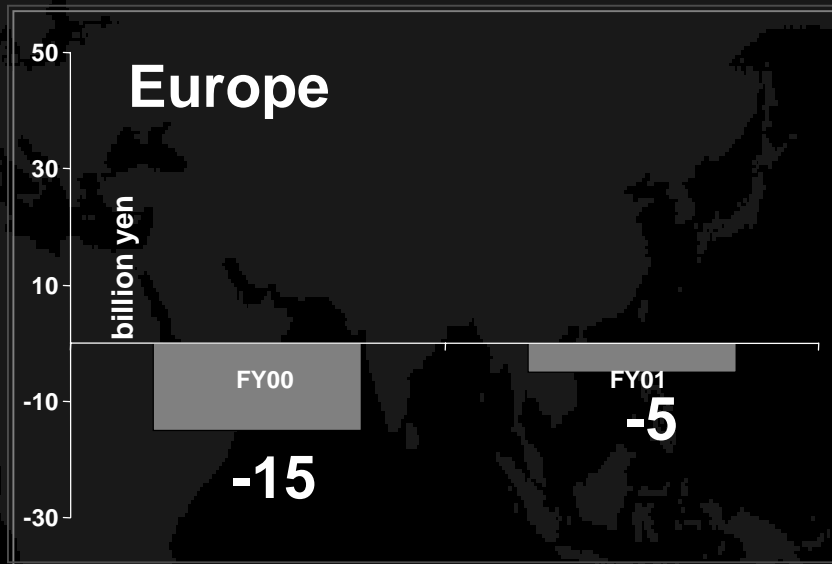
First Half Fiscal Year 2001 (2001年度上期)

Half year operating profit by geographic segment (上期所在地別営業利益)



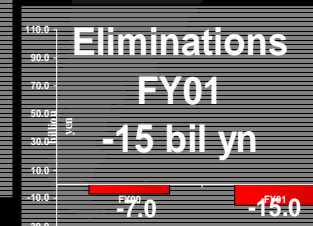
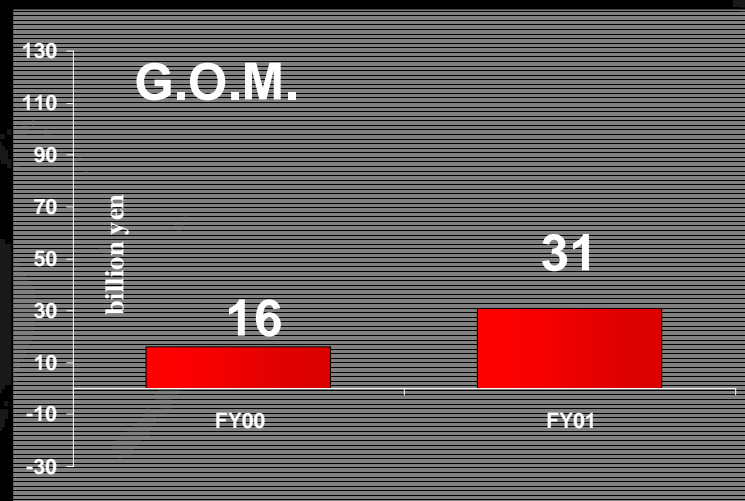
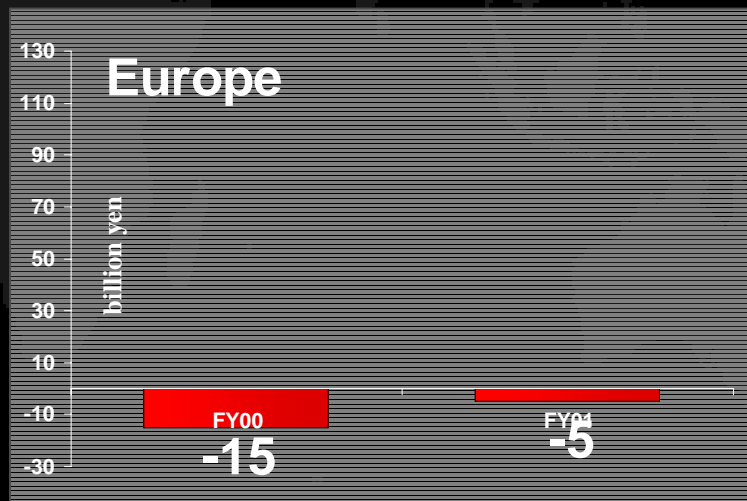
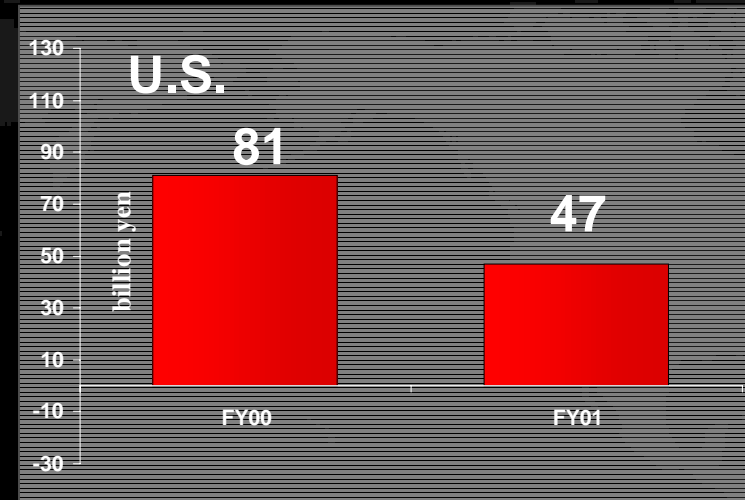
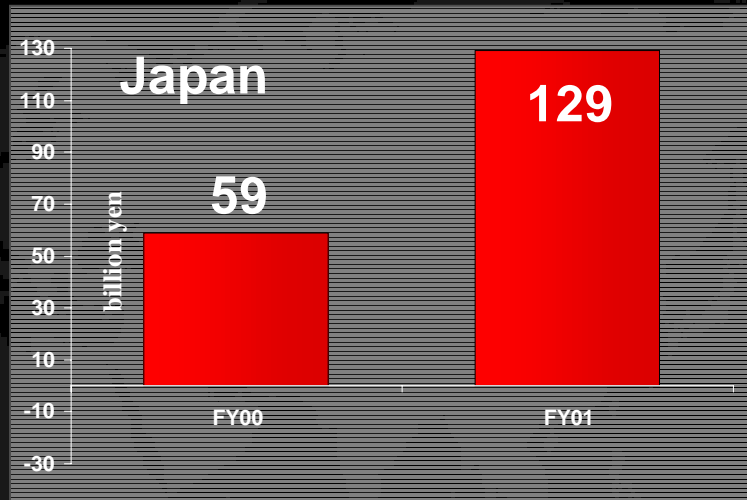
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Half year operating profit by geographic segment (上期所在地別営業利益)



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Half year operating profit by geographic segment (上期所在地別営業利益)



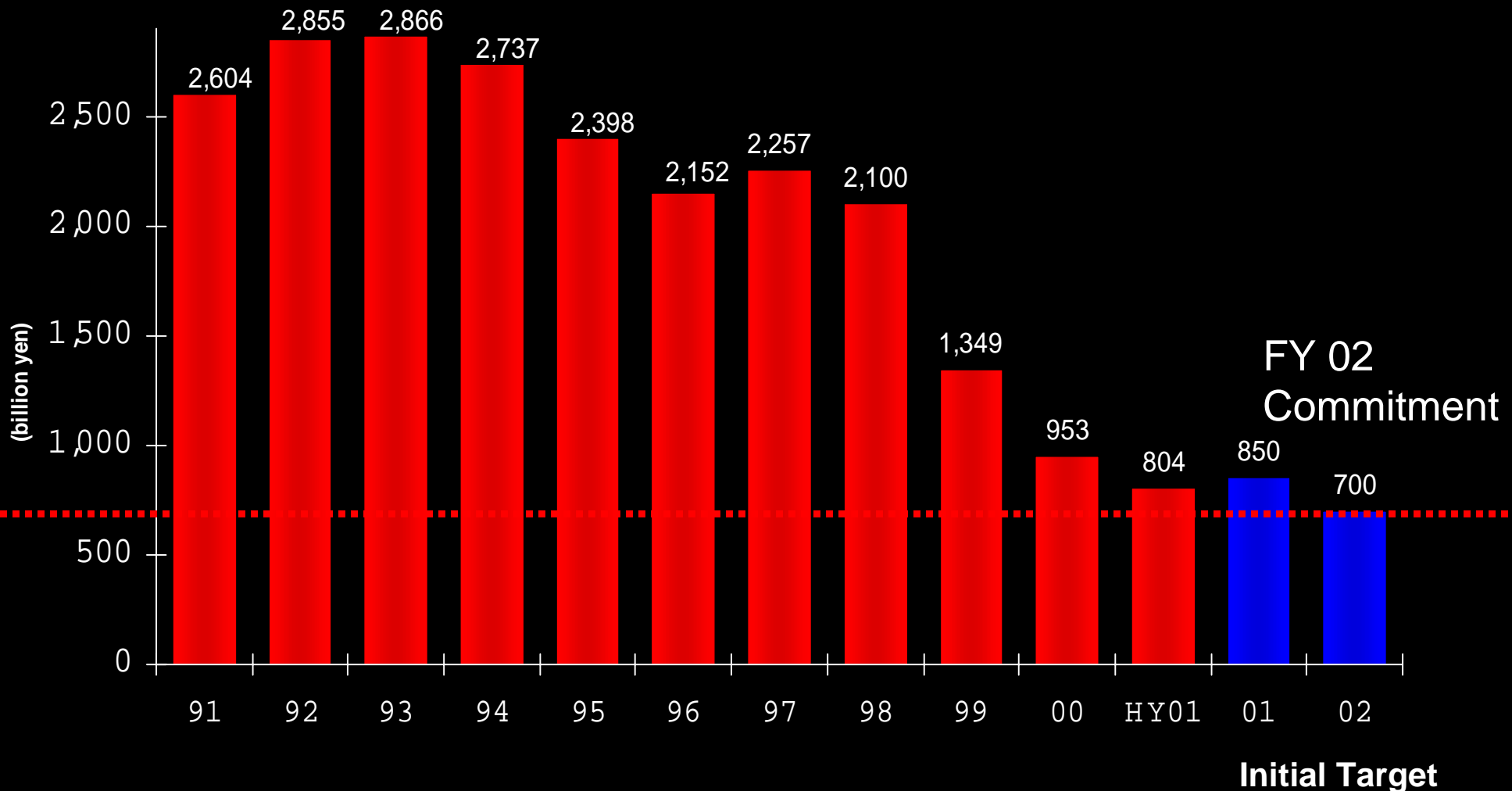
First Half Fiscal Year 2001 (2001年度上期)

First half estimated figures (上期推定値)

(billion yen)	09/00	09/01	Change
Net sales (revenue)	3,018.3	3,000	=
Operating profit	134.4	187	+39.1%
Operating margin	4.5%	6.2%	--
Net income	172.0	230	+33.7%
Net return on sales	5.7%	7.7%	--

First Half Fiscal Year 2001 (2001年度上期)

Consolidated net automotive debt 1991-2001 (連結自動車事業実質有利子負債 1991-2001)



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(2001年度上期業績予想)**
- **Fiscal year 2001 Outlook (2001年度通期予想)**

Risks & Opportunities (減益要因と増益要因)

Risks (減益要因)

- **Simultaneous global slowdown**
(全世界同時的な需要減退)
- **Heightened competition**
 - **Incentives**
(競争の激化: インセンティブ)

Opportunities (増益要因)

- **NRP**
 - **Efficiencies (効率化)**
 - **Products (商品)**
- **Foreign exchange rates**
(為替レート)

Forecast for FY 2001 (2001年度予想)

FY 01 Forecast: (01年度予想)	(billion yen) (10億)
Net sales (売上高)	6,300
Operating profit (営業利益)	350
Estimated net income (想定当期利益)	330
Net automotive debt (自動車事業実質有利子負債)	< 750

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- **First half fiscal year 2001 financial estimate
(2001年度上期業績予想)**
- **Fiscal year 2001 Outlook (2001年度通期予想)**
 - **Conclusion (終わりに)**