

Integrated, Comprehensive Services

AN IMPORTANT BACKING FOR NISSAN'S CORE BUSINESS COMES FROM ITS SALES FINANCING ACTIVITIES—SUPPORTING AUTOMOTIVE SALES, ENSURING ONGOING PROFITABILITY AND GROWTH AND A HEALTHY FINANCIAL CONDITION, ALWAYS WITH A STRICT RISK MANAGEMENT POLICY.



NFS Customer Service Center, Japan

Nissan sales financing companies around the globe continued their support of sales activities, increasing profits, supporting growth and maximizing benefits for consumers and dealers alike. Assets grew by 12.0 percent to ¥3,479 billion.

Operating profit in fiscal year 2003 was ¥65 billion, equal to a 17.7 percent operating margin, with a global ROA before tax exceeding 1.7 percent.

Japan: Further Integration into Marketing and Sales Activities

Nissan Financial Services (NFS) provides comprehensive financial products and services: auto loans, car leasing, credit cards, car rental and insurance. NFS again boosted its credit penetration on new car sales to 26.2 percent, up from 22.4 percent the previous year.

Through its Makuhari Customer Center, NFS is able to provide far stronger services, combining call center, business support and countless other back-office

functions in one location. NFS's comprehensive services include the new Nissan-brand automobile insurance. NFS also has responded to emerging needs by strengthening and expanding its car leasing and comprehensive fleet management services.

North American Expansion

Nissan Motor Acceptance Corporation (NMAC) continued to support the sales of Nissan and Infiniti products in the US market in 2003, resulting in the highest number of contracts booked in the company's history, as well as record profits. New car penetration was a strong 51 percent.

NMAC's new operation center in Dallas became fully operational early in 2003. This state-of-the-art facility services loans and leases using the most advanced operational and communications technology available today.

To further enhance dealer service, NMAC began accepting fully electronic credit applications via the Internet—the first captive lender in the US to do so—which significantly reduces the time required for credit approval.

NRF Mexico, S.A. de C.V. (NRFM), which began operations in September 2003, is the first alliance finance company where Nissan took the initiative to support both Nissan and Renault products in the growing Mexican marketplace.