

MESSAGE FROM THE PRESIDENT AND CEO



What does it mean to say that Nissan's objective is to "create value for all its stakeholders?"

It means that Nissan is dedicated to enriching the lives of its customers by continually creating more attractive products: higher quality; safer; more environmentally efficient, affordable and enjoyable; and more unmistakably Nissan. And that Nissan is dedicated to matching these attributes with services that are faster, friendlier and more closely suited to customer needs.

An advance in any one of these areas represents "value creation." And only by creating such value for customers can we create value for our other key stakeholders: shareholders, employees, business partners and the societies in which we live. For shareholders, we are dedicated to creating sustainable value by delivering – with complete transparency – industry-leading profitability.

There are two important things to note about this. One: profitability is vital as the only true signal that we are doing the right things and that we are doing them right. And two: transparency is vital to prove that profit is not artificial; and that it is sustainable. Sustainable value creation serves the interest of all stakeholders.

But what is it that creates value for Nissan's customers and shareholders? Our ultimate source of value creation is the motivation of Nissan employees. Only the hard work, team works, ethics, creativity and empathy of human beings can create value. From this, there follows one key question: How can you motivate more people to stretch further in order to create exceptional value? At Nissan, we are guided by three answers to this. The first is to incent motivation by rewarding the outstanding performance of individuals or teams.

The second is to widen the human scope of our global business. As different types of people bring with them new talents and perspectives, it is fundamental for us that diversity equals greater potential for value creation. Diversity equals strength.

The third answer is "SHIFT\_" – a single word that captures the passion and commitment that have revived Nissan. To our customers this appears as an advertising "tag line." To us, "SHIFT\_" is a very public challenge to ourselves: to continually think and stretch beyond our habits and preconceived ideas; to create real value through innovation. Everything we touch, we shift. And everything we shift, we try to make better and uniquely Nissan.

As a global business, we are no less aware that our products travel roads on every continent and that we are a corporate citizen of virtually every nation on Earth. As a car maker we have a particular responsibility to create value for society.

All these elements are integral to the Nissan Way, a value-creation mindset that is now pervasive throughout Nissan. Our current business plan is focused on commitments in profitability, volume growth and investment efficiency – three key drivers that determine our long-term value. Achieving them automatically leads to value creation – which is why we call our plan "Nissan Value-Up."

Coming full circle, we can never forget that value creation begins and ends with vehicles that offer our customers superior value that is distinctive to Nissan. In this corporate profile you will find much more information about Nissan, but value creation is our essence.

Carlos Ghosn  
President and Chief Executive Officer

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