

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

Carlos Ghosn

President & CEO

Nissan Motor Co., Ltd.

Agenda

- **Introduction**
- **First half fiscal year 2001 performance**
- **First half fiscal year 2001 financial estimate**
- **Fiscal year 2001 Outlook**
 - **Conclusion**

First Half Fiscal Year 2001

Global sales volume (retail)

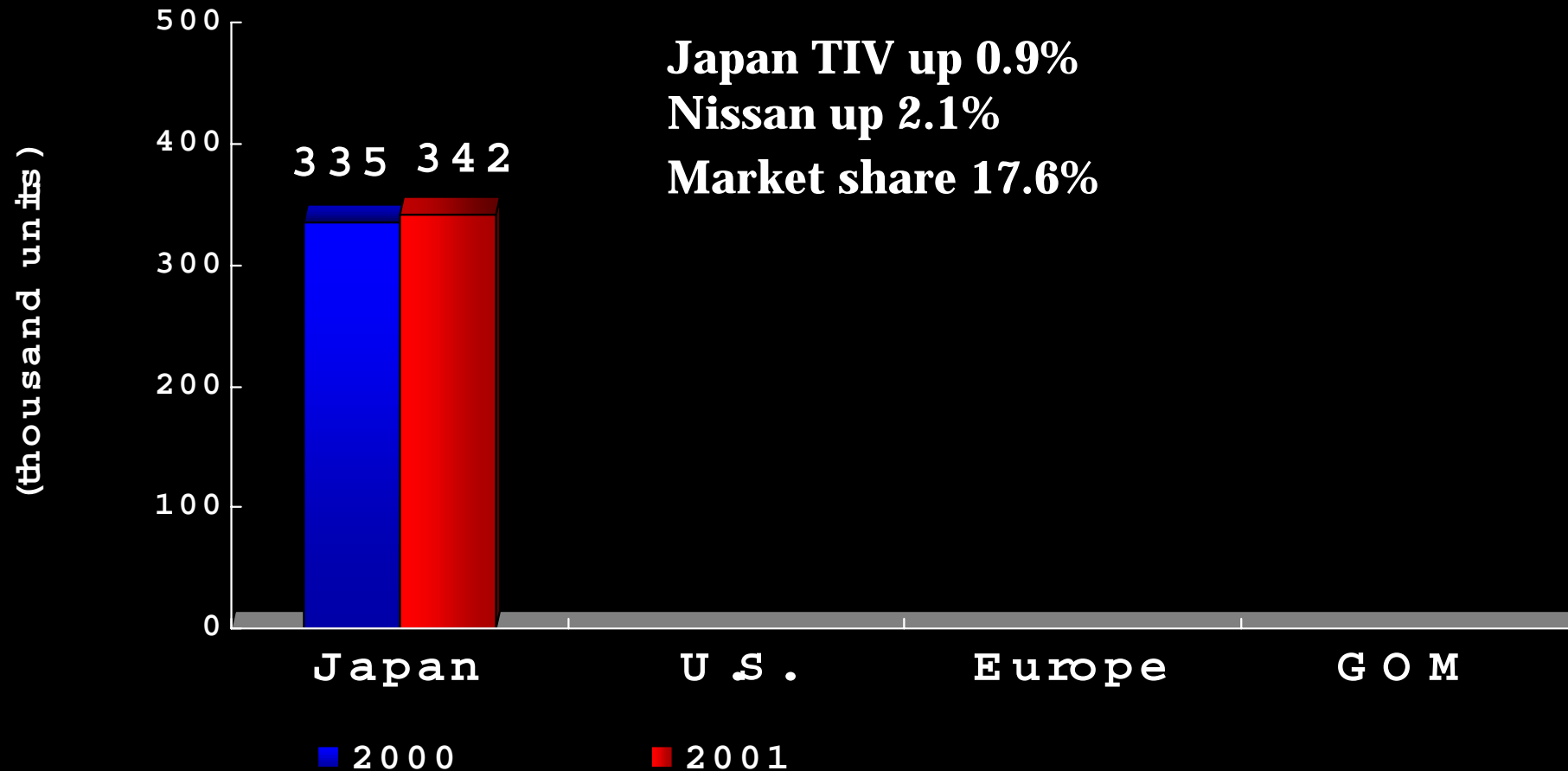
First Half FY2001 : 1,286,000

First Half FY2000 : 1,337,000

Down 3.8%

First Half Fiscal Year 2001

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



Fiscal Year 2001

Japan product launches

Fiscal year 2000		Fiscal year 2001	
all new	Bluebird/Sylphy	Cima	
	X-Trail	Primera	
minor	Avenir Elgrand		
		Cefiro Atlas Skyline Cube	
		Caravan	
		Skyline	
		Stagea	
			March (Mar 02)
		Liberty	
			Wingroad
		Presage/Bassara	

Fiscal Year 2001

Full year forecast as of October 18, 2001

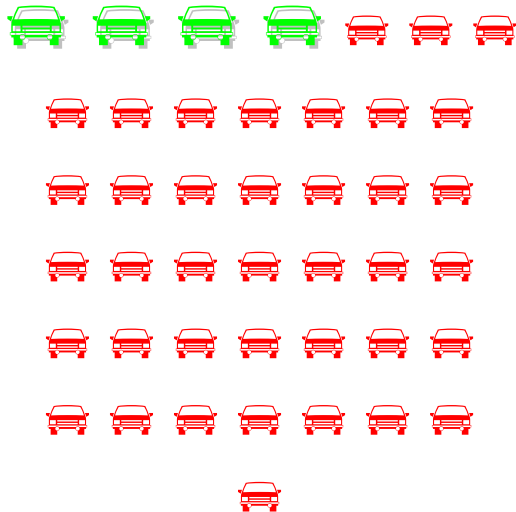
Japan TIV:	4.0 million	down 2.6%
Volume:	729,000	down 0.5%
Market Share:	18.2%	up 0.4

First Half Fiscal Year 2001

Number of profitable models in Japan

Fiscal year 1999

4 of 43



12% of total volume

Fiscal year 2000

11 of 40



27% of total volume

Fiscal year 2001

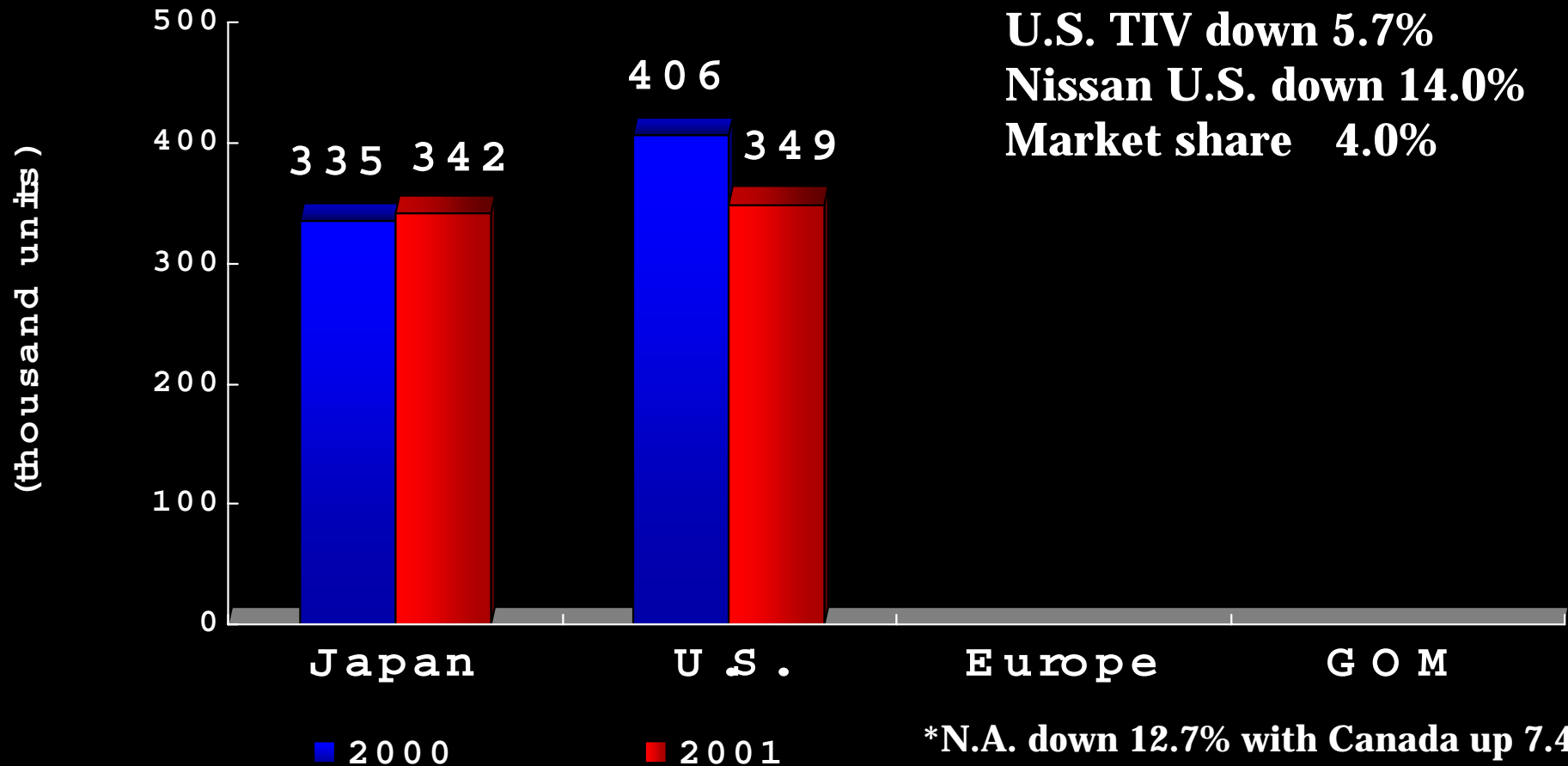
18 of 38



42% of total volume

First Half Fiscal Year 2001

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

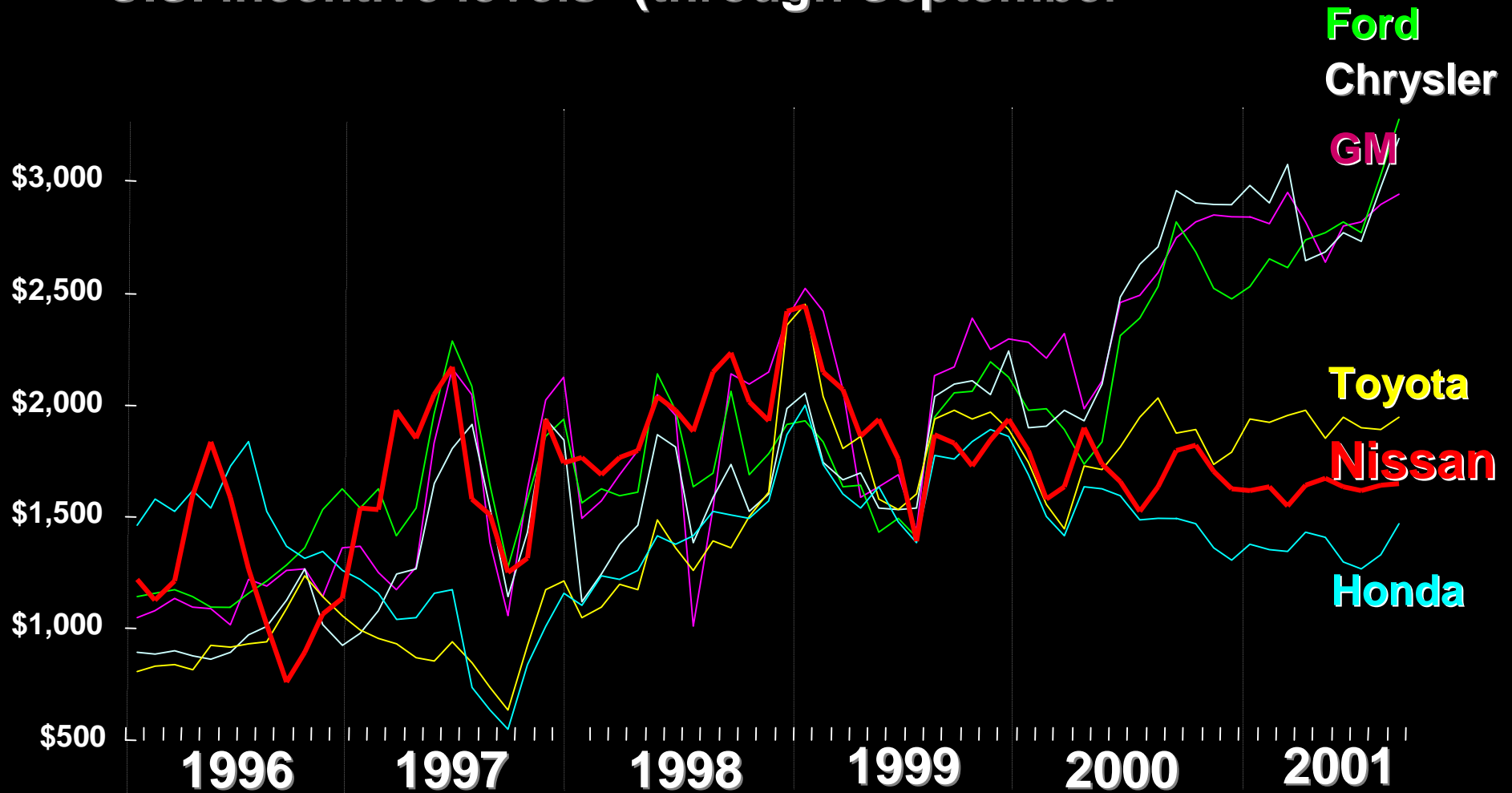


Fiscal Year 2001 US product launches

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

First Half Fiscal Year 2001

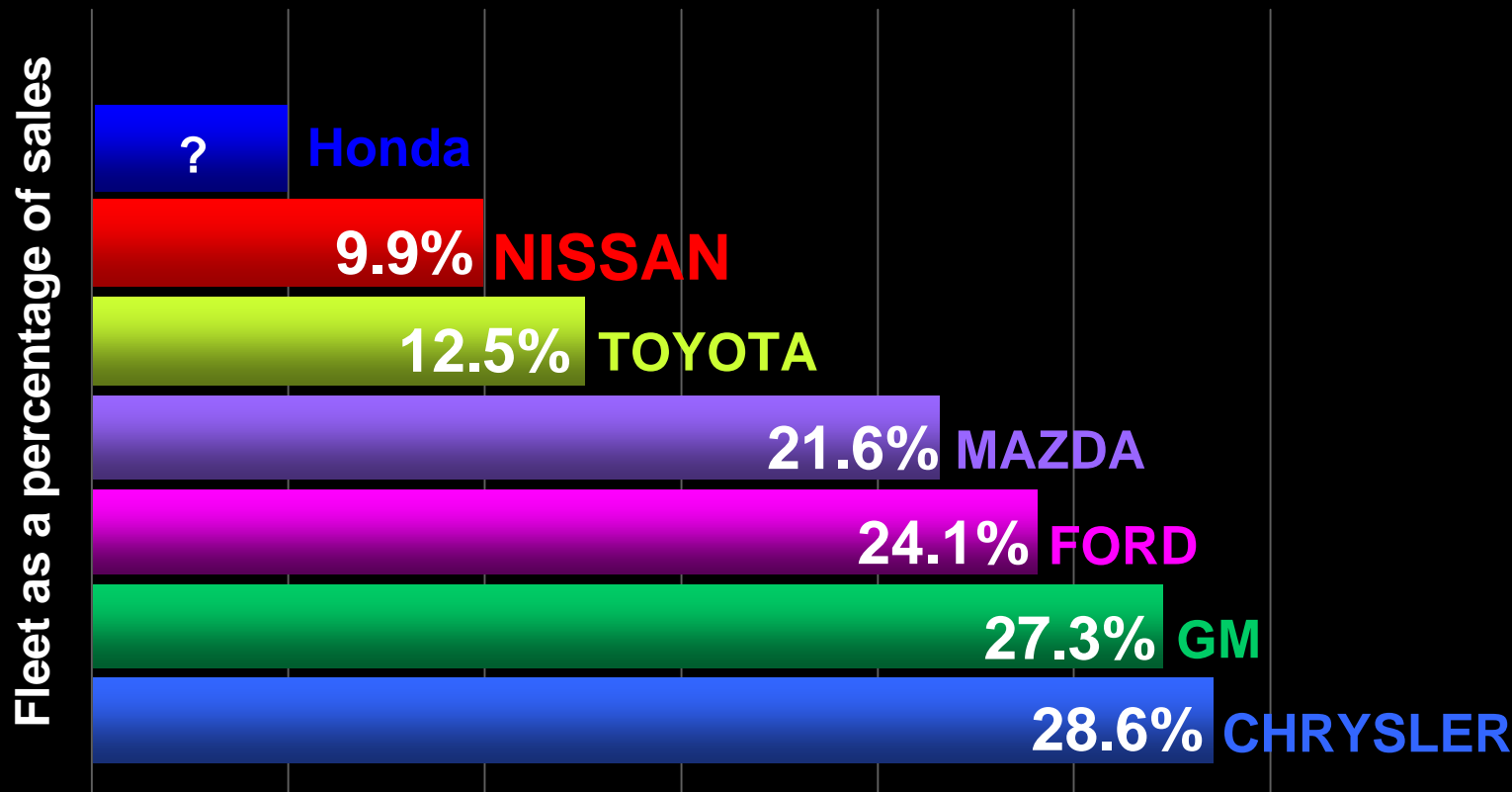
U.S. incentive levels (through September



(Source: CNW market research)

First Half Fiscal Year 2001

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



First Half Fiscal Year 2001 U.S. segment review



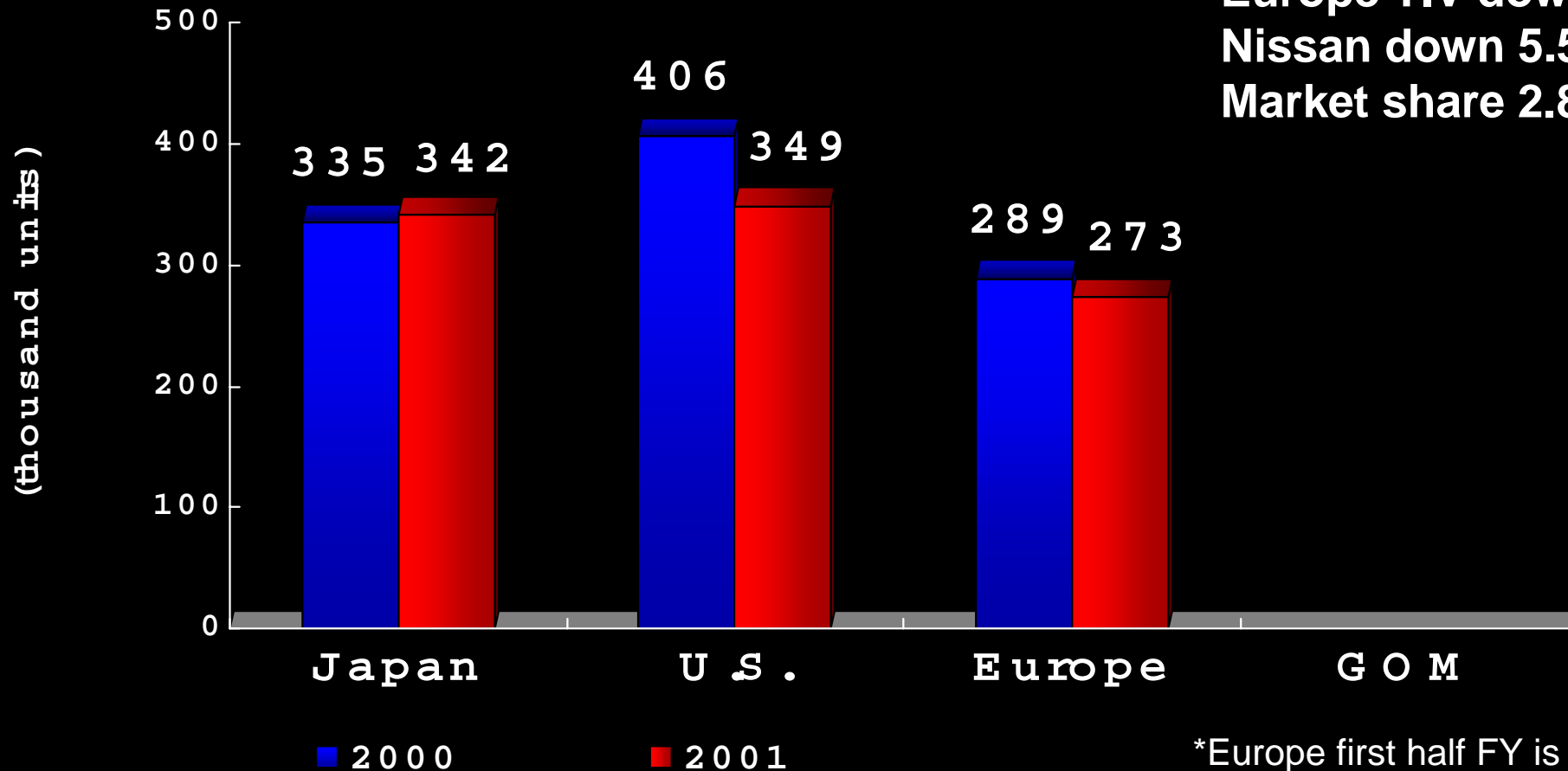
Fiscal Year 2001

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Volume:	680,000	down 8.6%
Market Share:	4.3%	no change

First Half Fiscal Year 2001

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



Europe TIV down 1.7%
Nissan down 5.5%
Market share 2.8%

*Europe first half FY is Jan-June

Fiscal Year 2001

Europe product launches

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

*Europe FY is Jan-Dec

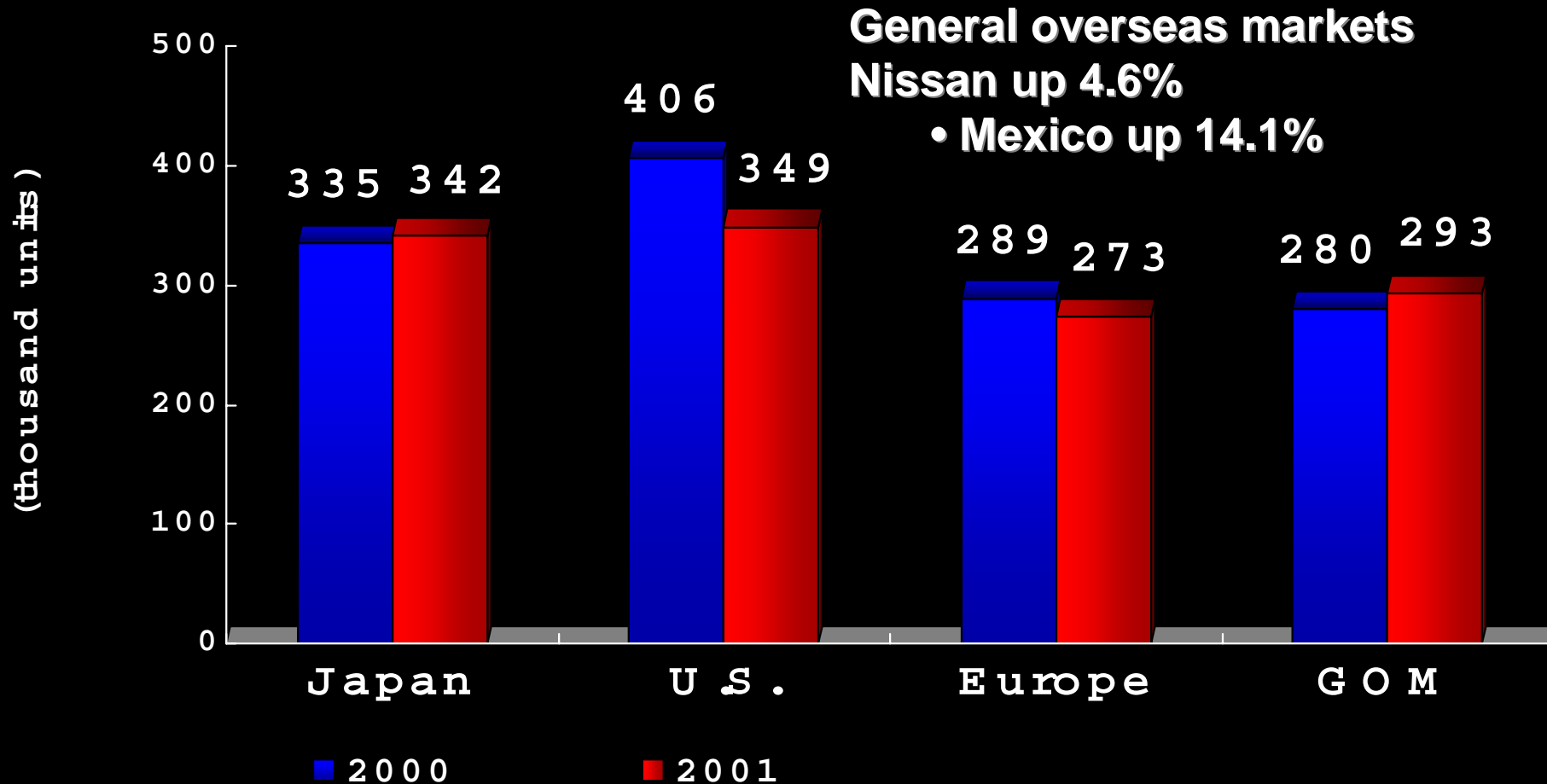
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Market Share:	4.3%	no change
Europe TIV:	16.4 million	down 1.9%
Volume:	490,000	down 8.1%
Market Share:	2.8%	down 0.2

First Half Fiscal Year 2001

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



Fiscal Year 2001

GOM product launches

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

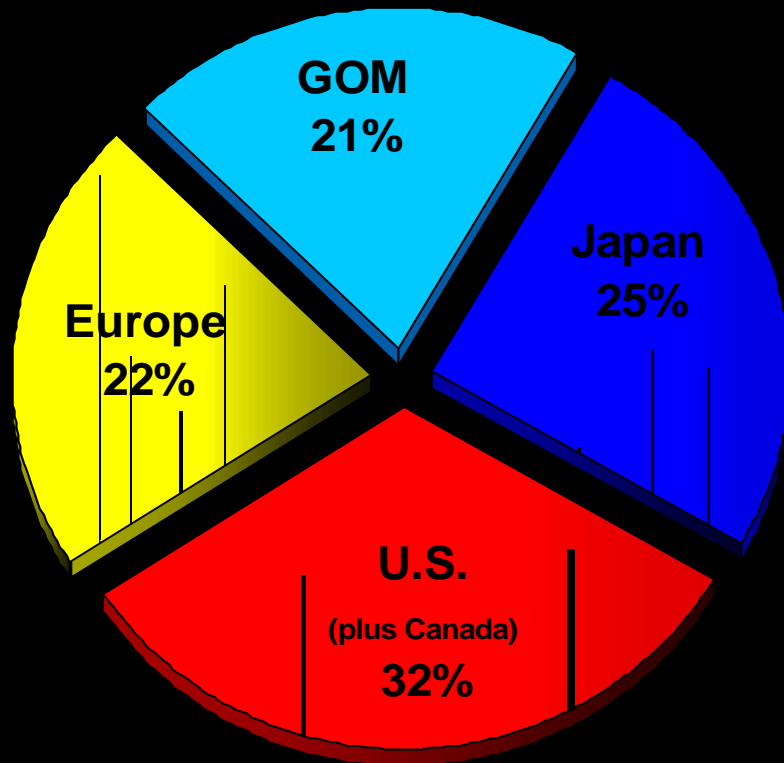
Bluebird Sylphy/HS

South Africa
Philippines

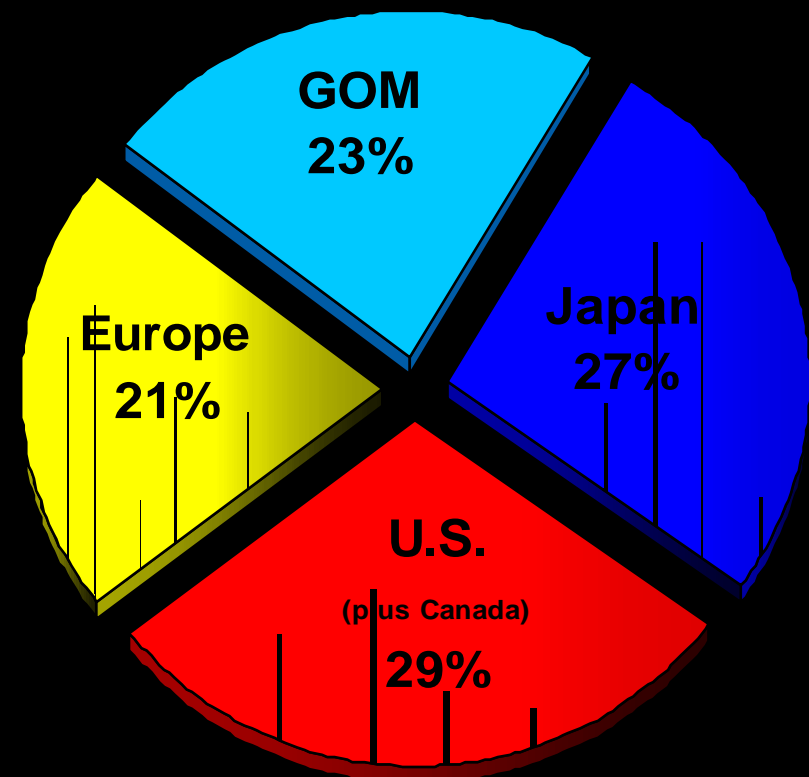
First Half Fiscal Year 2000-1

Regional distribution comparison Nissan retail sales

first half FY 2000



first half FY 2001



Fiscal Year 2001

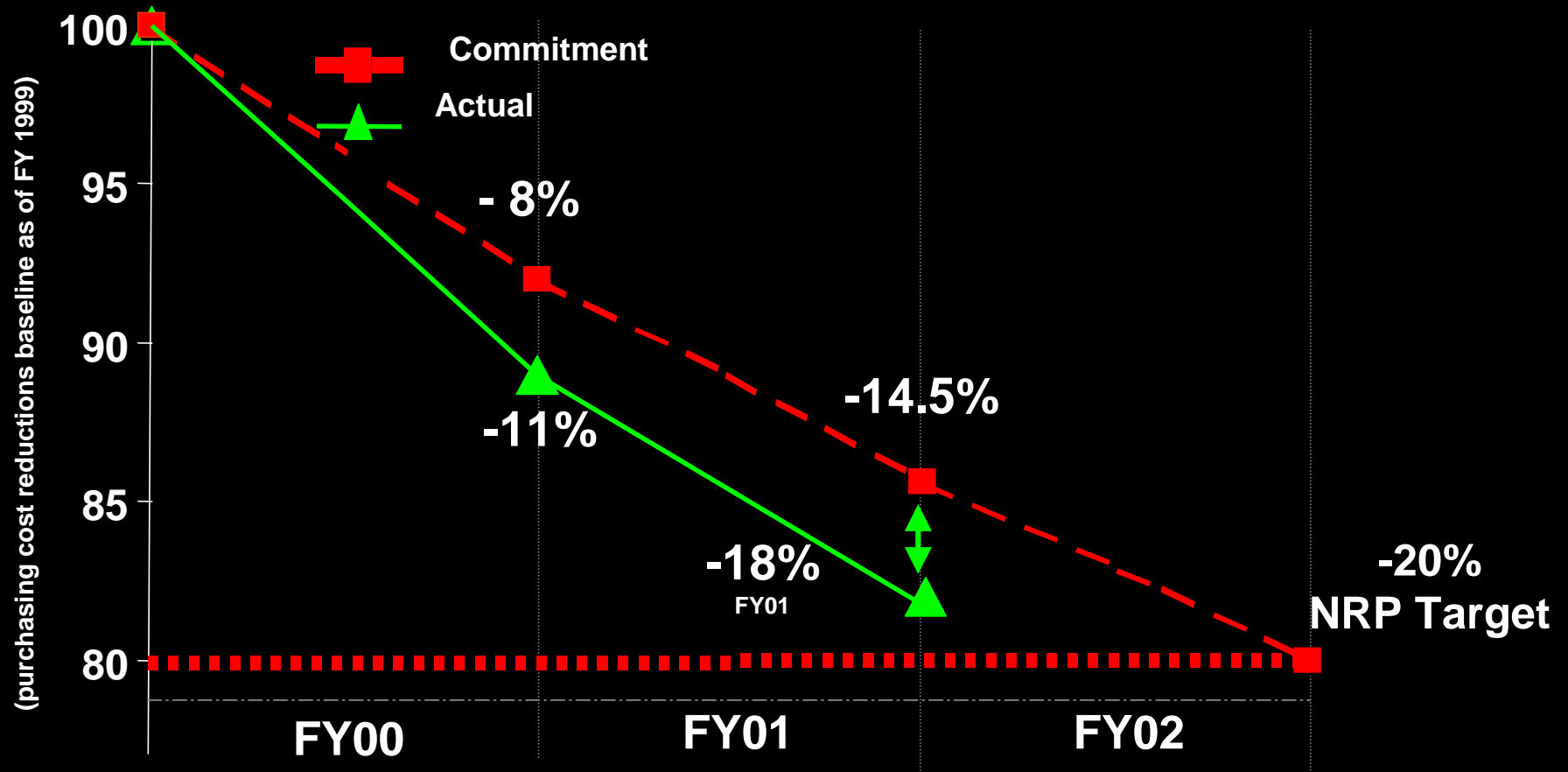
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Market Share:	2.8%	down 0.2
GOM volume:	617,000	up 7.7%
Total volume*:	2,571,000	down 2.3%

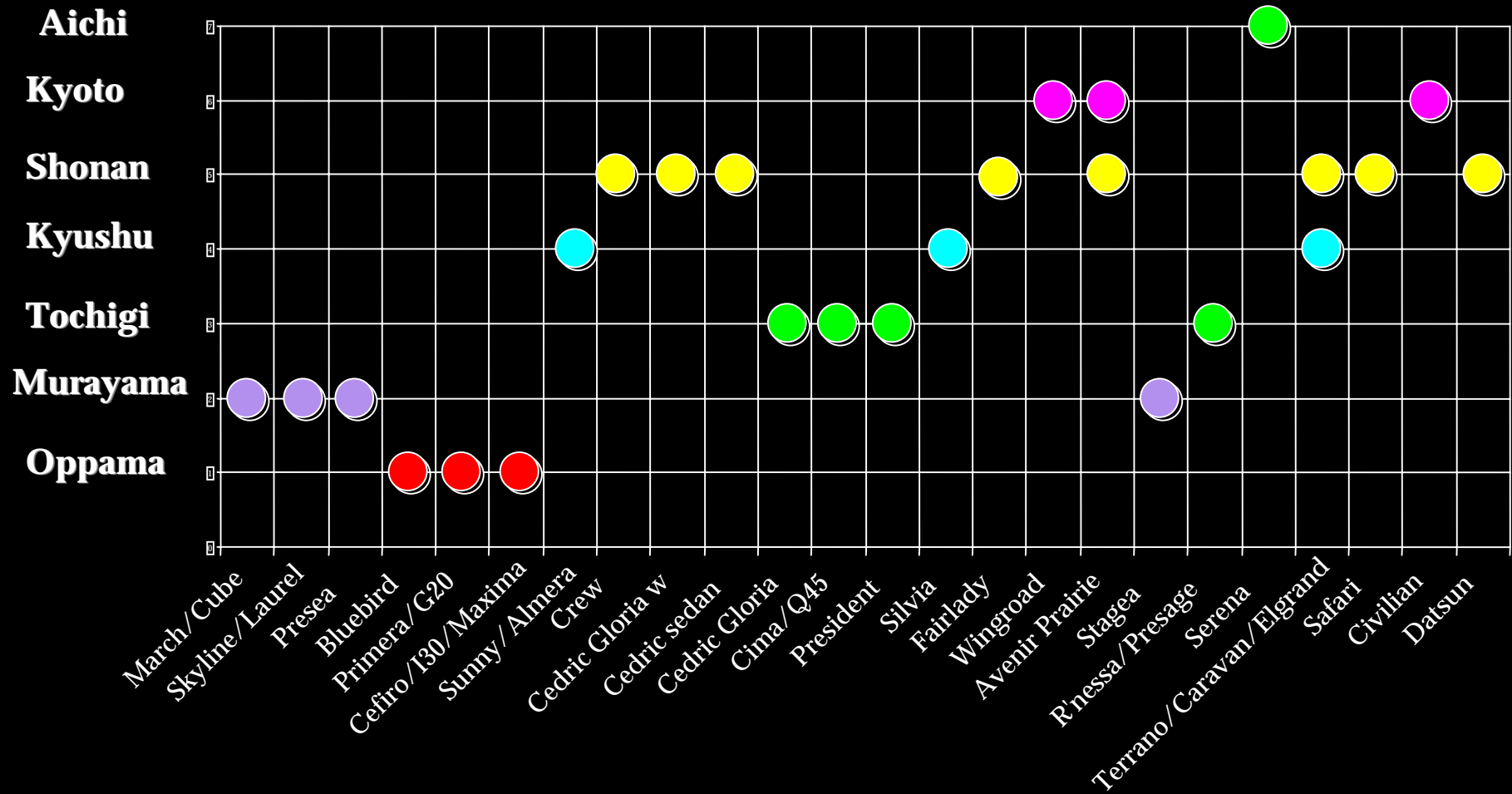
*Global number includes Canada forecast of 55K units

First Half Fiscal Year 2001

Purchasing cost reductions

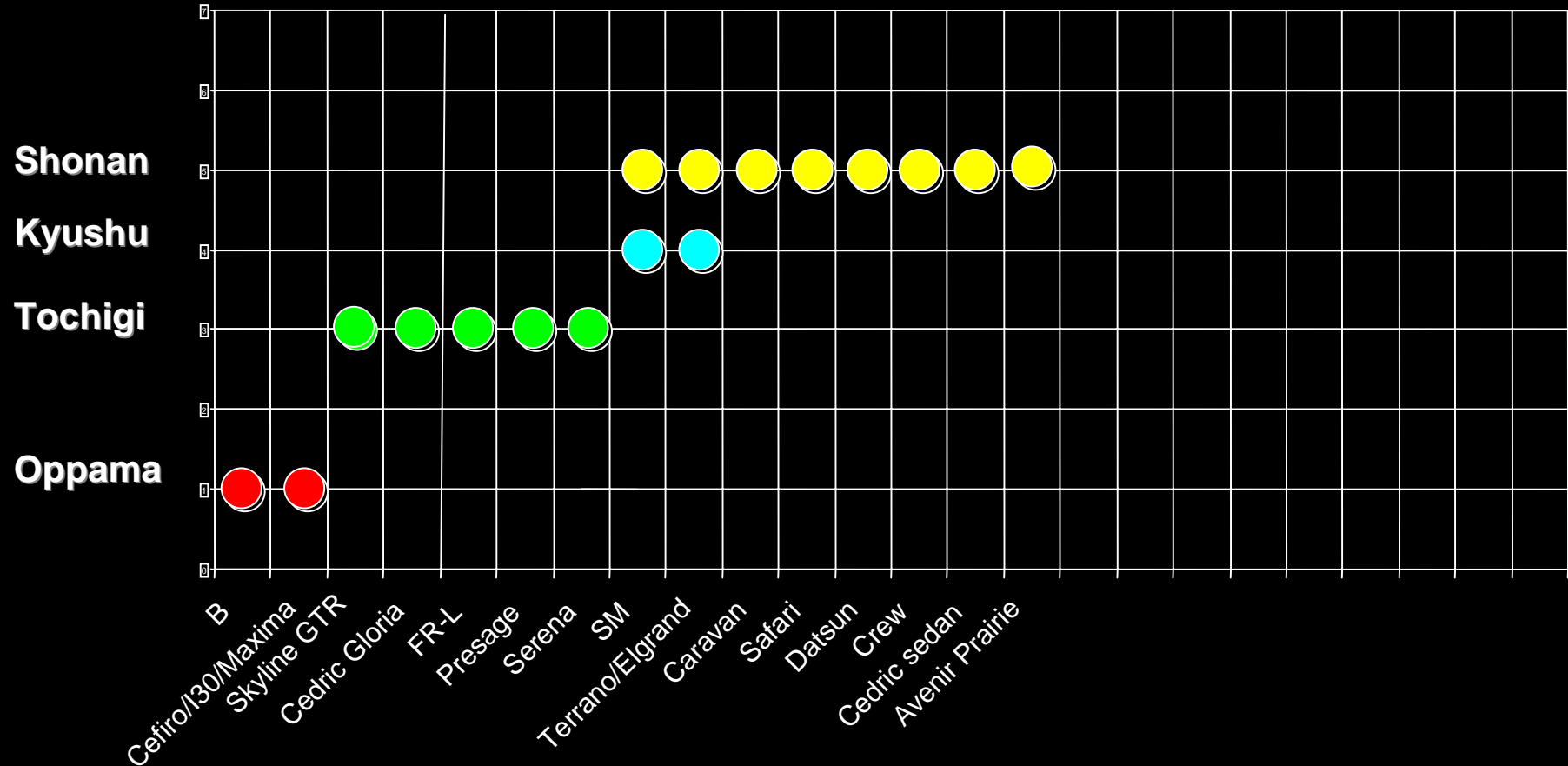


Japan manufacturing system: 1999



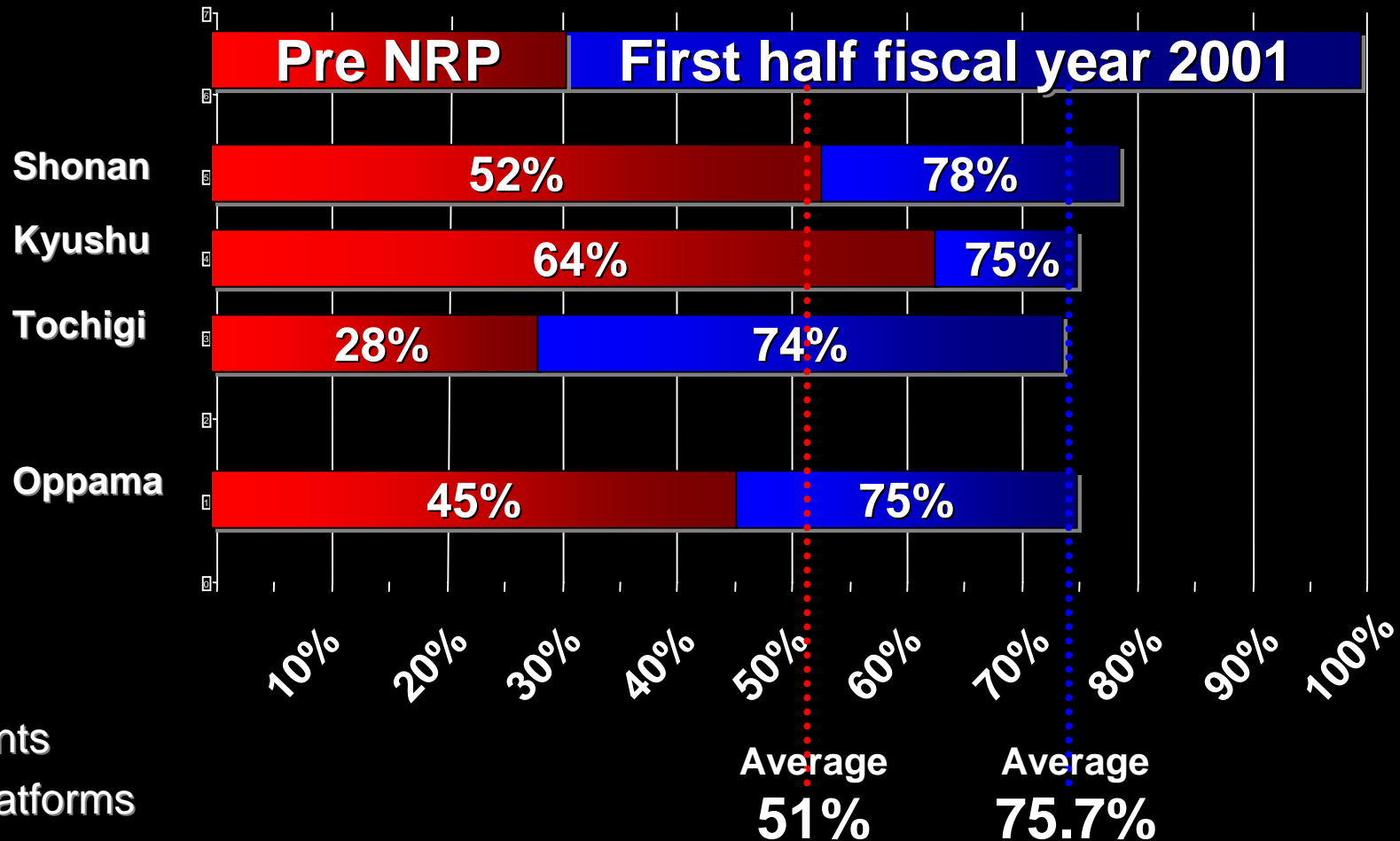
7 plants 24 platforms

Japan manufacturing system: 2001



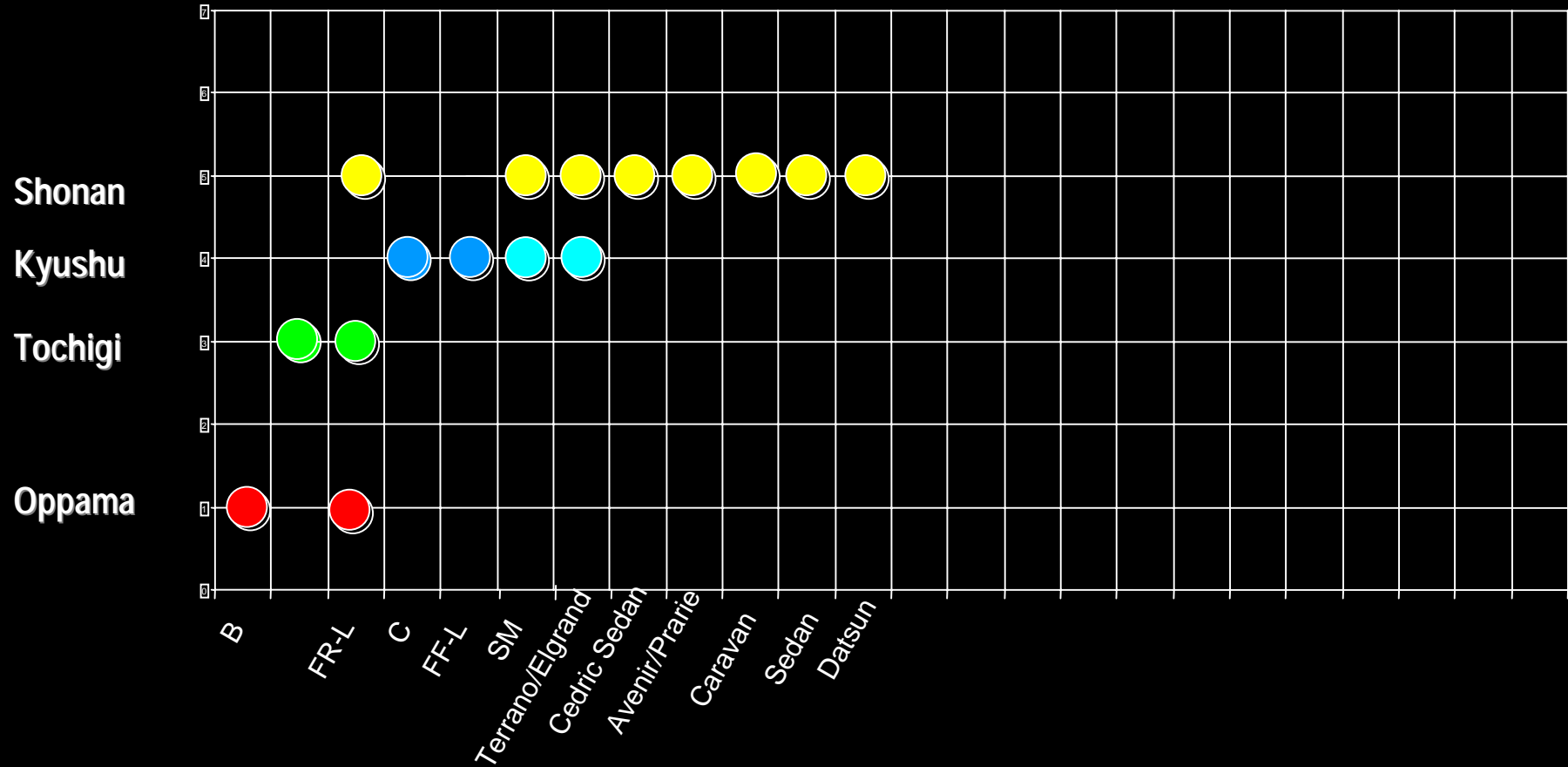
4 plants 15 platforms

Japan manufacturing system Capacity Utilization



* plus Kyoto producing only Civilian -- low volume

Japan manufacturing system: 2004



4 plants 12 platforms

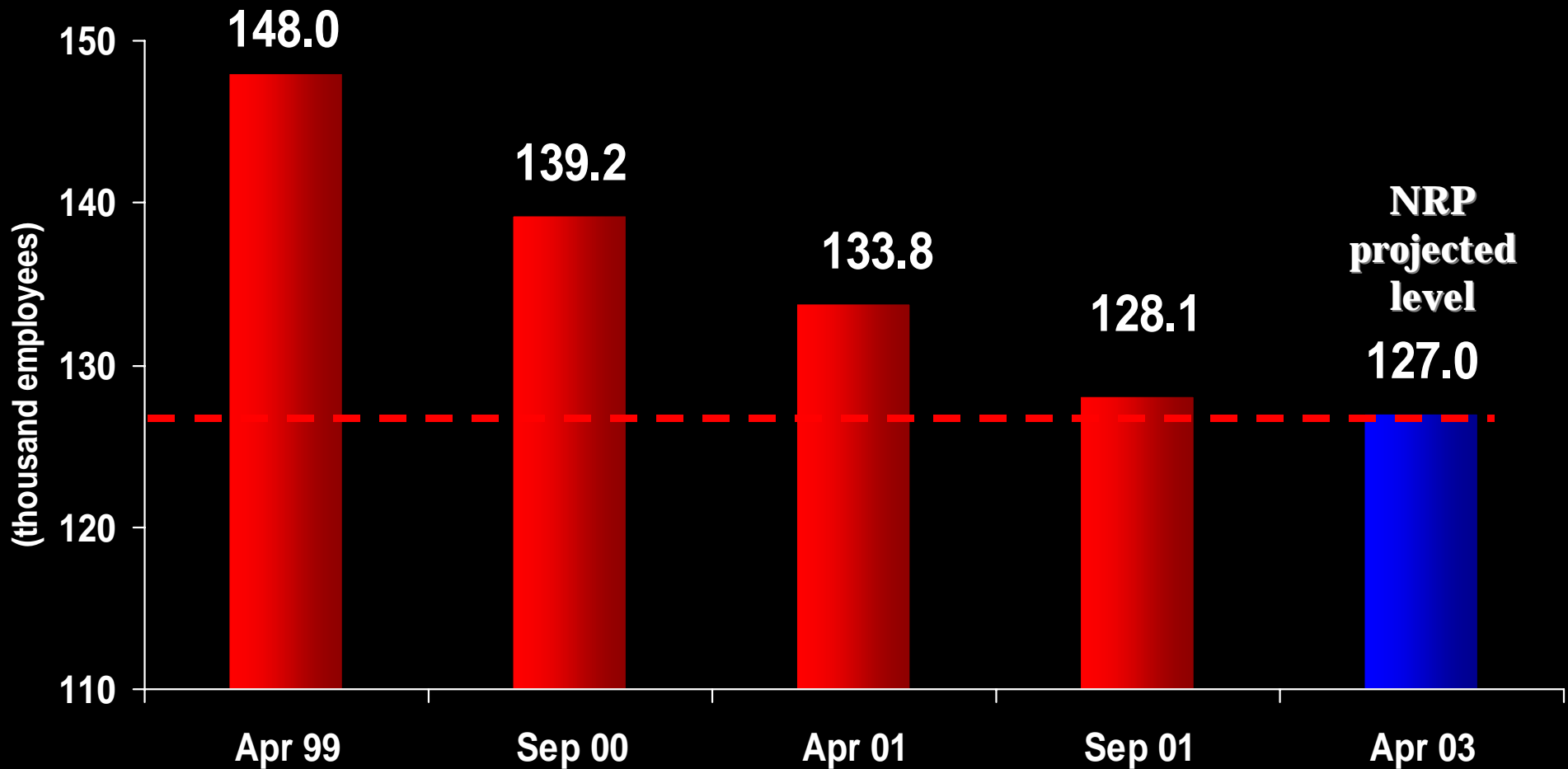
First Half Fiscal Year 2001

- Improved R&D efficiency
 - R&D cost per vehicle declined more than 25%
- Domestic network restructuring
 - 335 outlets closed
 - 12 dealers transferred to private sector



First Half Fiscal Year 2001

Consolidated net head count status



(including temp & part time at start of FY99)

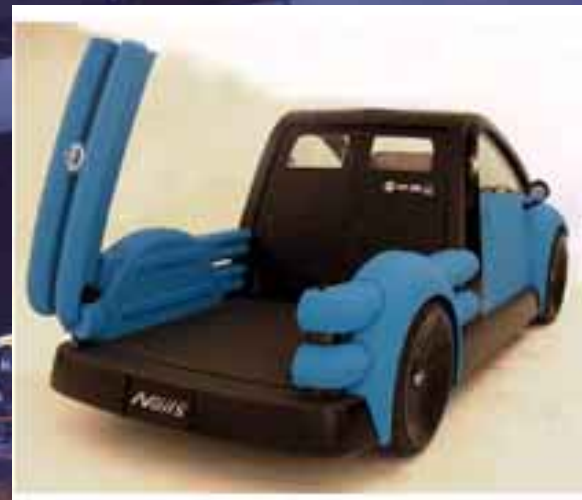
First Half Fiscal Year 2001

Reallocating resources

Asset sale proceeds	billion yen
Total	81
Marketable securities	59
Real estate	22














Cumulative asset sales **422**

Apr. 01, 2000 - Sep. 30, 2001 - - 85% of plan




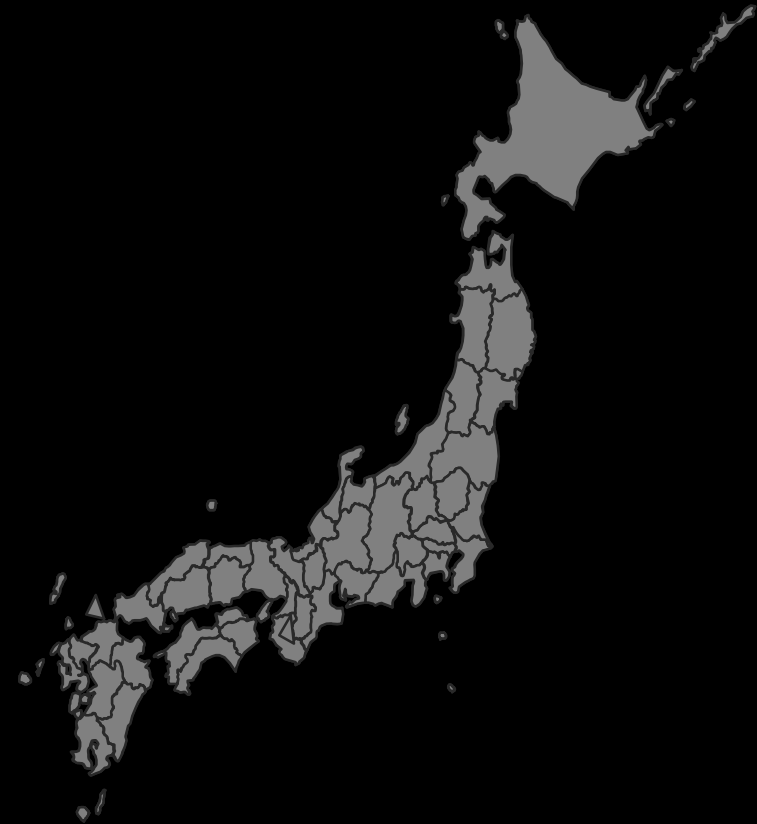
Fiscal Year 2001

5 New products globally

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

Fiscal Year 2002 Japan product launches

Fiscal year 2002				
all new	Minicar Luxury RV	Z-car	Cube	Luxury coupe Luxury sedan
	<div style="display: flex; align-items: center;"> <div style="background-color: #cccccc; padding: 5px; margin-right: 10px;"> March (02/03) </div> <div style="border-top: 1px dashed red; border-bottom: 1px dashed red; width: 100%; position: relative;"> <div style="position: absolute; right: -10px; top: -5px; bottom: -5px;">  </div> </div> </div>			
minor	sedan sedan	wagon RV	RV wagon	sedan



Fiscal Year 2002 U.S. product launches

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



Fiscal Year 2002

Europe product launches

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

Micra
(03/Q1)



Fiscal Year 2002

General overseas market product launches

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

22 New products launch events

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

Investments

- **United States**
- **Thailand – decision not to take control**
- **Indonesia**
- **China opportunity**



Canton Plant as of October 2001

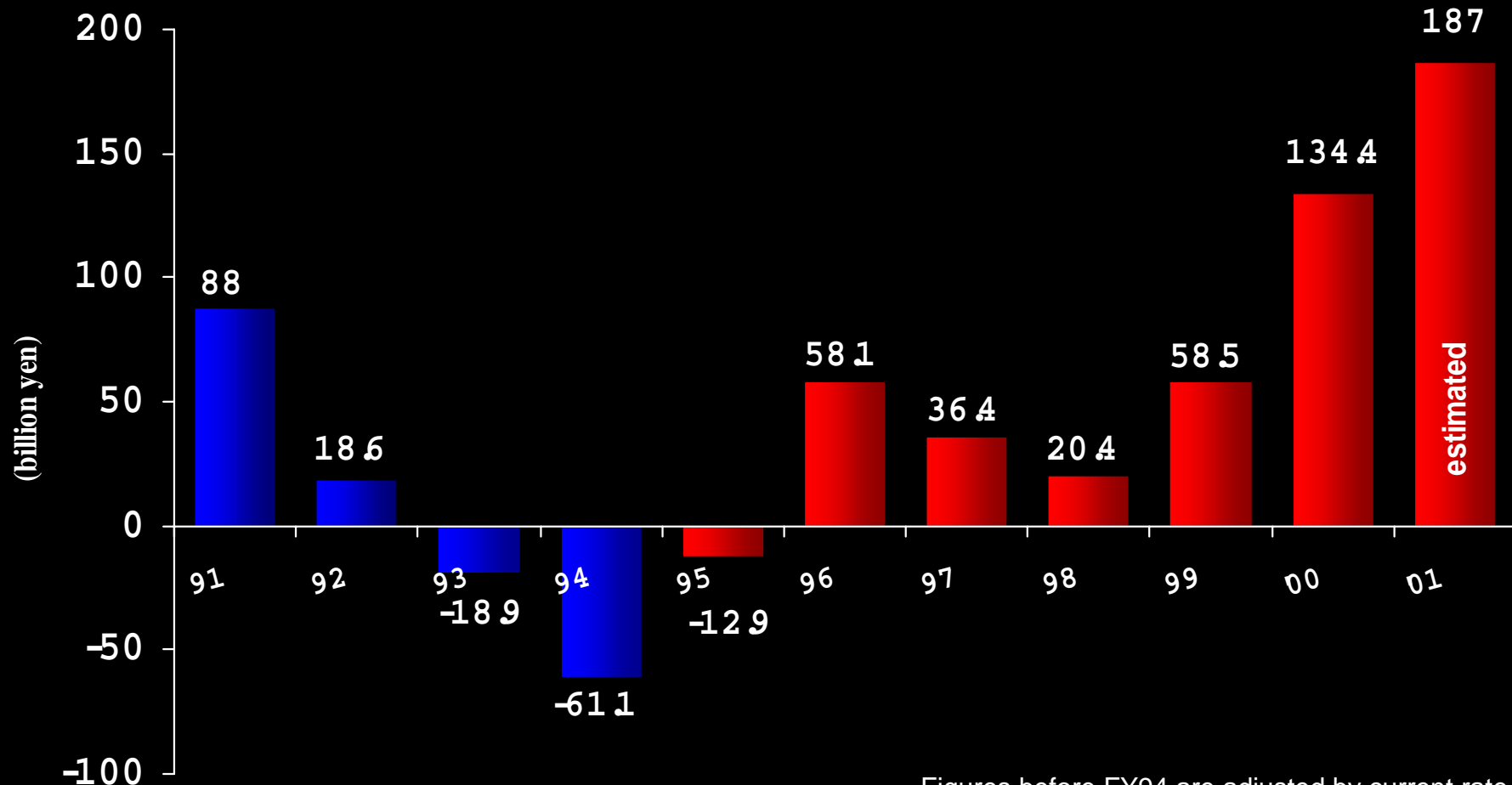
Agenda

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- First half fiscal year 2001 performance
- **First half fiscal year 2001 financial estimate**

First Half Fiscal Year 2001

Estimated consolidated net sales: 3 trillion yen

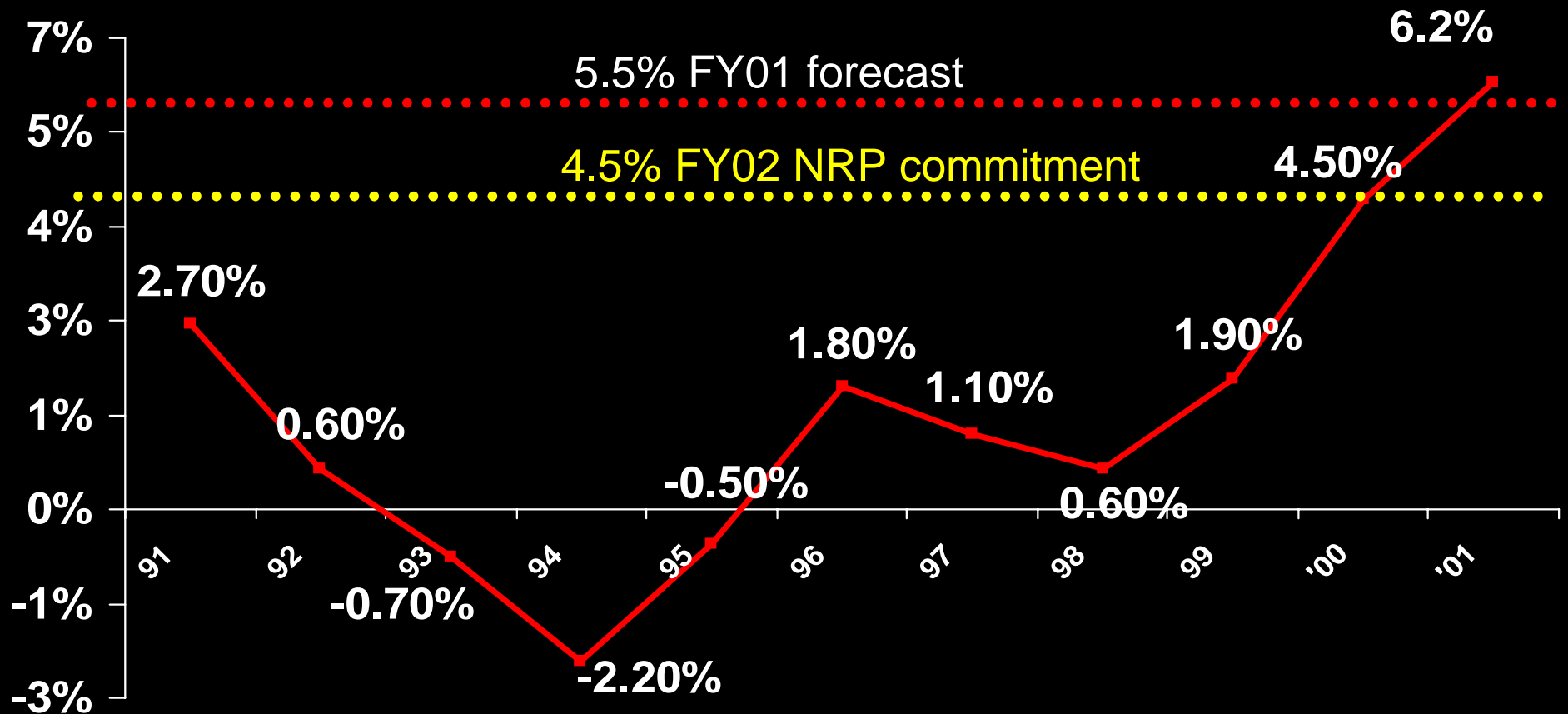
Half year consolidated operating profit FY 91-01



Figures before FY94 are adjusted by current rate method

First Half Fiscal Year 2001

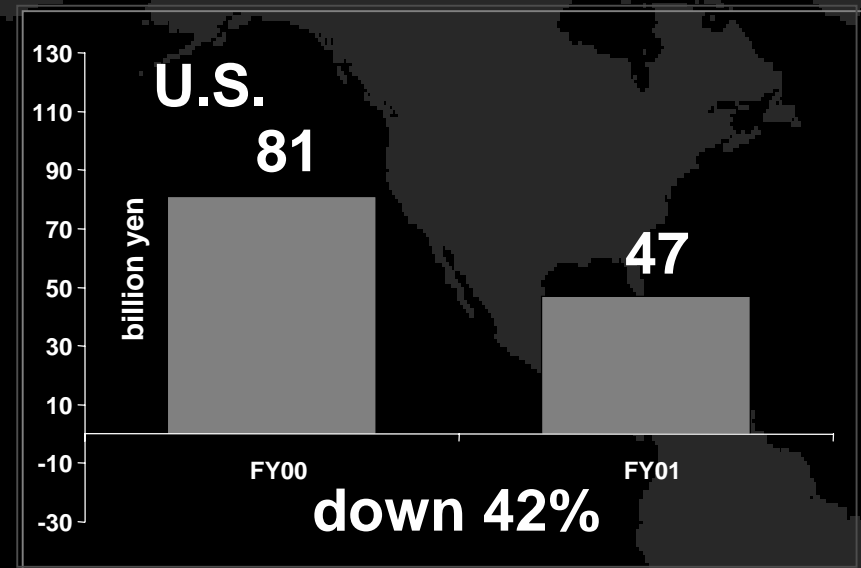
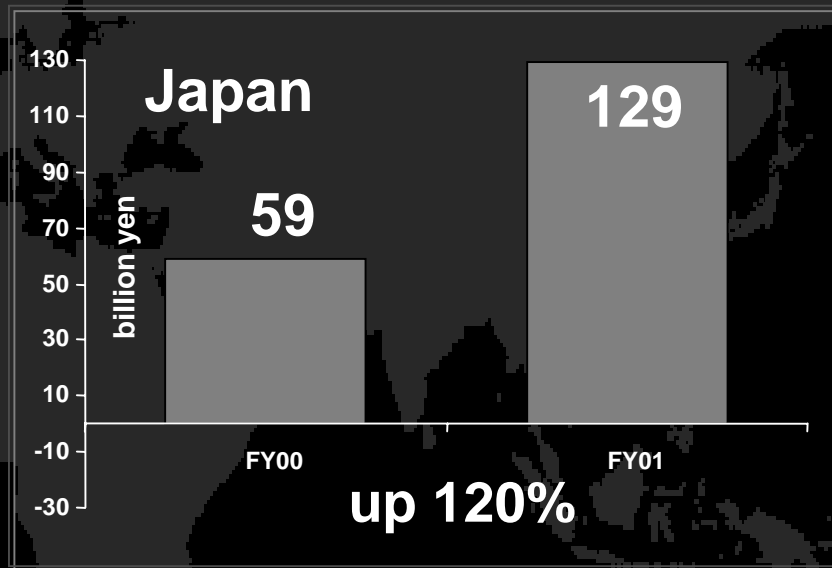
Half year consolidated operating margin FY 91-01



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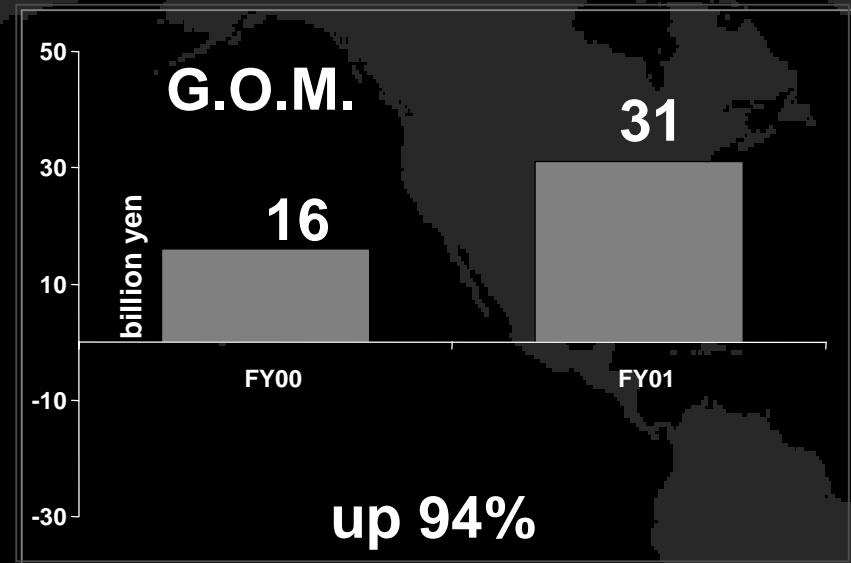
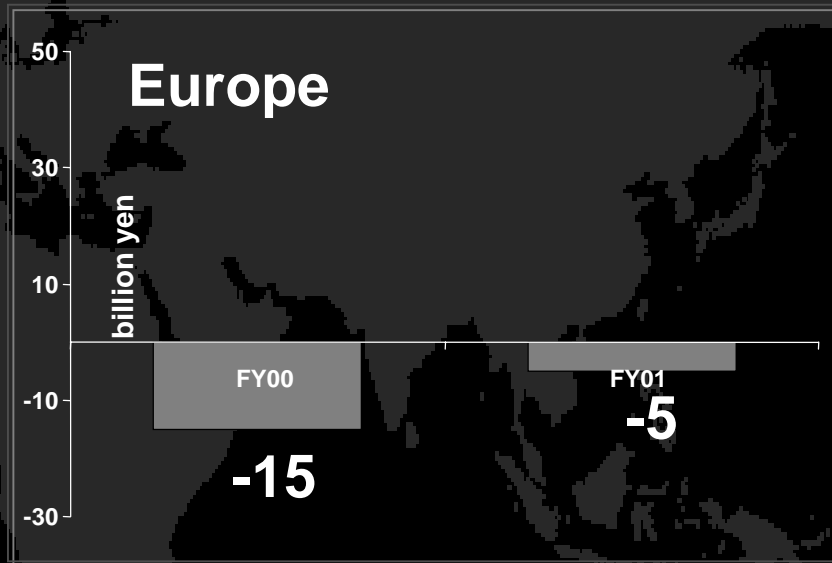
First Half Fiscal Year 2001

Half year operating profit by geographic segment



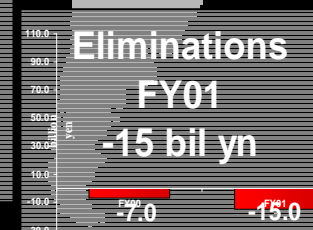
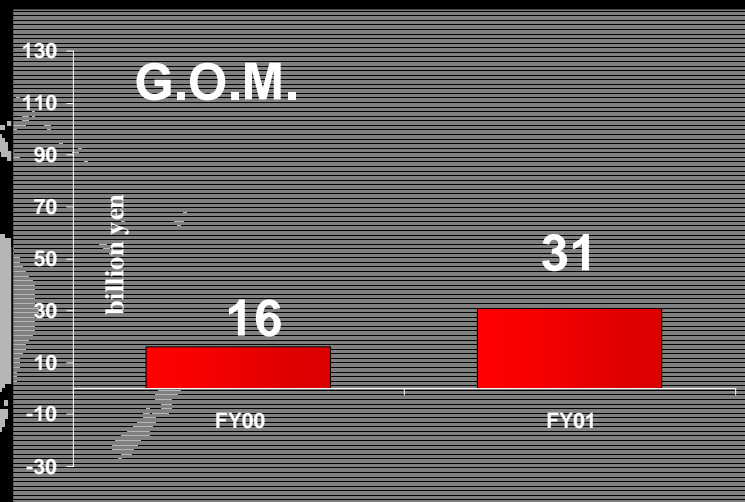
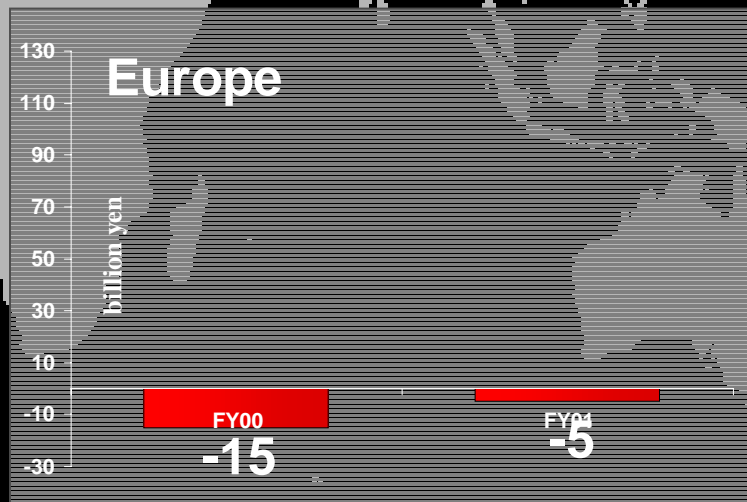
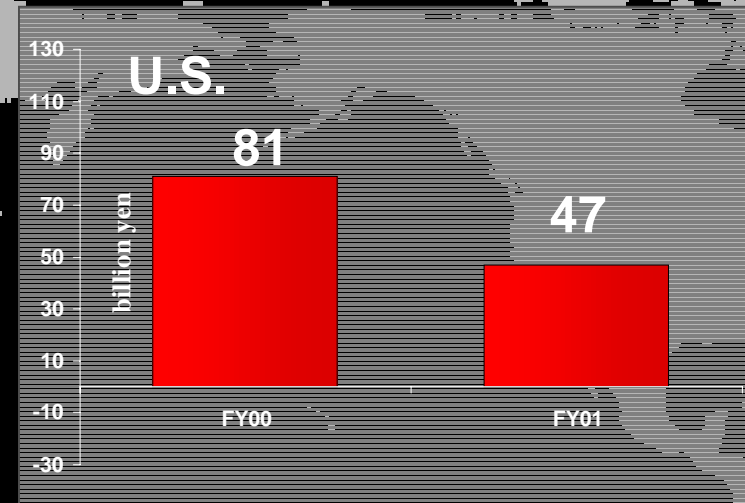
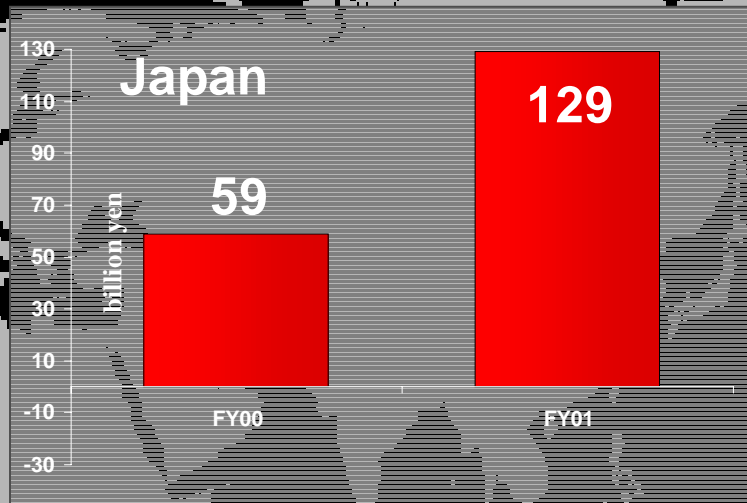
First Half Fiscal Year 2001

Half year operating profit by geographic segment



First Half Fiscal Year 2001

Half year operating profit by geographic segment



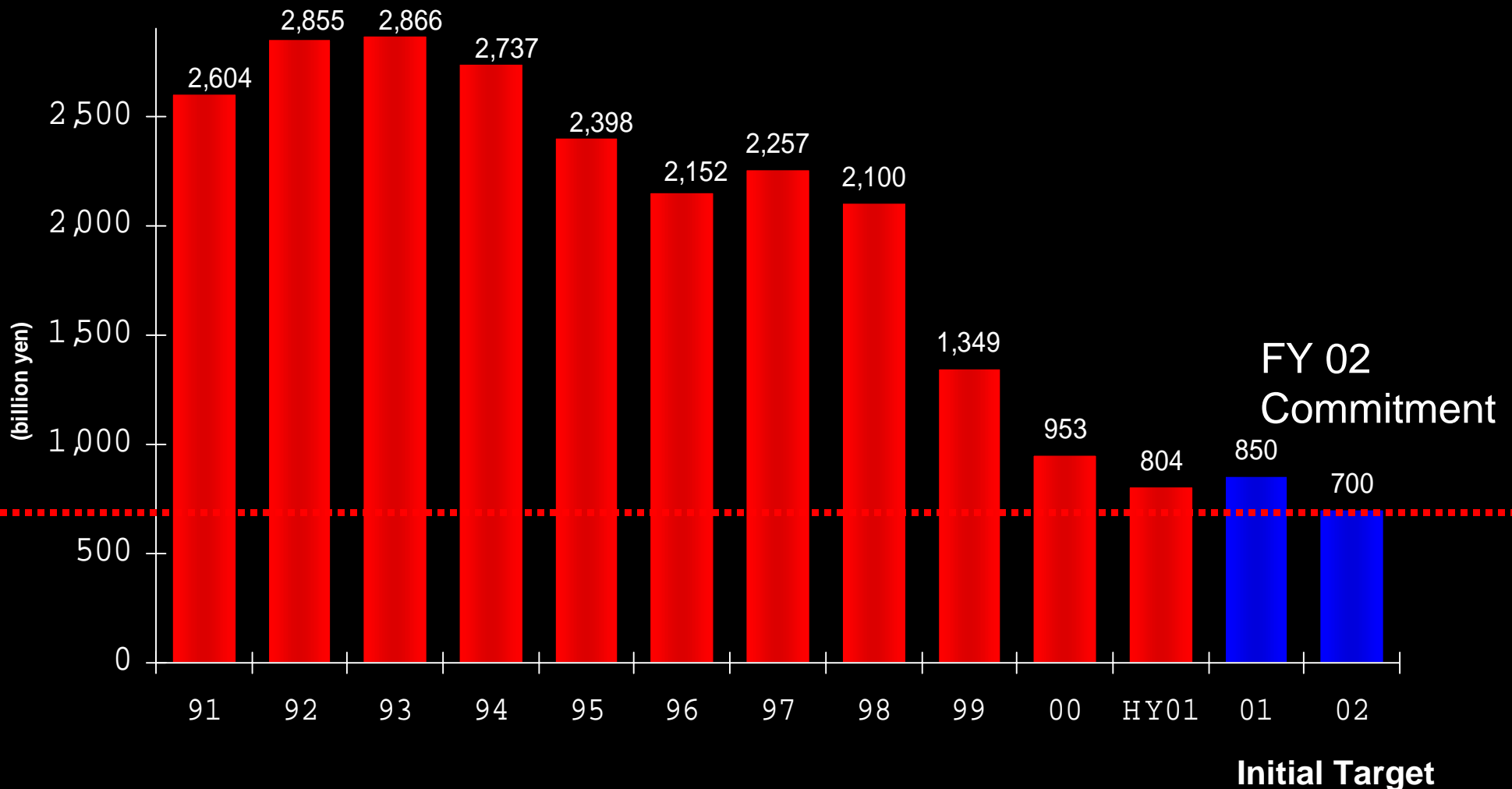
First Half Fiscal Year 2001

First half estimated figures

(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

Consolidated net automotive debt 1991-2001



Agenda

- Introduction
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- **Fiscal year 2001 Outlook**

Risks & Opportunities

Risks

- **Simultaneous global slowdown**
- **Heightened competition**
 - **Incentives**

Opportunities

- **NRP**
 - **Efficiencies**
 - **Products**
- **Foreign exchange rates**

Forecast for FY 2001

FY 01 Forecast: (billion yen)

Net sales	6,300
Operating profit	350
Estimated net income	330
Net automotive debt	< 750

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