



July 26, 2012

Financial Results for the First Quarter Ended June 30, 2012

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(Amounts less than one million yen are rounded)

1. Consolidated Financial Results for the First Quarter Ended June 30, 2012 (April 1, 2012 through June 30, 2012)

<1> Consolidated operating results

(Percent indications show percentage of changes from corresponding figures for the previous period.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2012 1st quarter	2,136,359	2.6	120,675	(19.7)	111,487	(24.5)	72,277	(15.0)
FY2011 1st quarter	2,081,954	1.6	150,372	(10.4)	147,684	(4.7)	85,022	(20.3)

Note: Comprehensive income : (8,913) million yen for FY2012 1st quarter, - % : 84,267million yen for FY2011 1st quarter, - %

	Net income per share-basic	Net income per share-diluted
	yen	yen
FY2012 1st quarter	17.24	-
FY2011 1st quarter	20.32	-

<2> Consolidated financial position

	Total assets	Net assets	Net assets excluding share subscription rights and minority interests as a percentage of total assets
	Millions of yen	Millions of yen	%
FY2012 1st quarter	11,078,710	3,395,074	27.9
FY2011	11,072,053	3,449,997	28.4

Note: Net assets excluding share subscription rights and minority interests: 3,090,147 million yen as of June 30, 2012, 3,146,699 million yen as of March 31, 2012

2. Dividends

	Annual cash dividends per share				
	at 1st quarter end	at 2nd quarter end	at 3rd quarter end	at fiscal year end	Total
	yen	yen	yen	yen	yen
FY2011	-	10.00	-	10.00	20.00
FY2012	-	-	-	-	-
FY2012 forecast	-	-	-	-	25.00

Note: Changes in dividends forecast for FY2012 as of June 30, 2012 : None

For FY2012 forecast, allocation of cash dividends per share between 2nd quarter end and fiscal year end has not yet been determined

3. Forecast of consolidated operating results for FY2012 (April 1, 2012 through March 31, 2013)

(Percent indications show percentage of changes from corresponding figures for the previous period.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
FY2012 1st half	-	-	-	-	-	-	-	-	-
FY2012	10,300,000	9.5	700,000	28.2	680,000	27.1	400,000	17.2	95.44

Note : Changes in forecast of consolidated operating results for FY2012 as of June 30 : None

Forecast of consolidated operating results for FY2012 1st half has not been prepared.

※ Notes

<1> Significant changes in scope of consolidation: None

<2> Adoption of specific accounting policies for quarterly consolidated financial statements : Applicable

Note: See attached page2 "2.Others."

<3> Changes in accounting policies, accounting estimation change and error correction

<3>-1 Changes due to changes in accounting standards : None

<3>-2 Changes in accounting policies except <3>-1 : None

<3>-3 Changes due to accounting estimation change : None

<3>-4 Error correction : None

<4> Number of shares issued

<4>-1 Number of shares issued at the 1st quarter end (including treasury stocks)

FY2012 1st quarter	4,520,715,112 shares	FY2011	4,520,715,112 shares
FY2012 1st quarter	329,419,590 shares	FY2011	329,402,738 shares
FY2012 1st quarter	4,191,299,959 shares	FY2011 1st quarter	4,183,135,590 shares

<4>-2 Number of treasury shares at the 1st quarter end

<4>-3 The average number of shares issued during the three-month period ended June 30

※ Implementation status of quarterly review

This Financial Results report for the First Quarter is exempt from quarterly review which is based on Financial Instruments and Exchange Law of Japan. As of the first quarter disclosing, quarterly review procedures for the quarterly financial statements is on going.

※ Explanation regarding the appropriate use of forecast of operating results

The financial forecast of operating results is based on judgements and estimates that have been made using of currently available information.

By nature, such financial forecast is subject to uncertainty and risk. Therefore, the final results might be significantly different from the aforementioned forecast due to changes in economic environments related to our business, market trends and exchange rate, etc.

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1. Qualitative Information · Financial Statements

(1) Operating Results

For the three months ended June 30, 2012 ("current first quarter"), the Group's Net sales amounted to ¥2,136.4 billion, an increase of ¥54.4 billion (2.6%) from the corresponding period of the last year ("prior first quarter"). Operating income decreased by ¥29.7 billion (19.7%) to ¥120.7 billion on a consolidated basis. This was mainly due to negative foreign exchange impact and an increase in selling expense despite of the increase of revenue attributable to sales volume increase.

Net non-operating loss of ¥9.2 billion was recorded for the current first quarter, deteriorating by ¥6.5 billion from the prior first quarter. This was mainly due to an increase of Exchange loss while Derivative income increased. As a result, Ordinary income decreased by ¥36.2 billion (24.5%) from the prior first quarter to ¥111.5 billion. Net special loss of ¥0.3 billion was recorded, improving by ¥16.4 billion from the prior first quarter. This improvement was mainly attributable to the decrease in Loss on disaster while Gain on sales of investment securities decreased. Income before income taxes and minority interests of ¥111.2 billion was recorded, for a profit decline of ¥19.8 billion (15.1%) from the prior first quarter.

As a result, Net income of ¥72.3 billion was recorded for the current first quarter, for a profit decline of ¥12.7 billion (15.0%) from the prior first quarter.

(2) Financial Position

Total assets increased by 0.1% to ¥11,078.7 billion compared to March 31, 2012. This was mainly due to an increase in Merchandise and finished goods by ¥128.1 billion.

Total liabilities increased by 0.8% to ¥7,683.6 billion compared to March 31, 2012. This was mainly due to an increase in Short-term borrowings by ¥148.3 billion.

Total net assets decreased by 1.6% to ¥3,395.1 billion compared to March 31, 2012. This was mainly due to an increase in Translation adjustments (loss) by ¥68.6 billion.

(3) FY2012 Financial Forecast

Nissan's forecast remains unchanged for the full year, as presented on May 11, 2012. As the full-year environment is still uncertain, the Company continues to be cautious on the outlook, given the various risks facing the industry including foreign exchange rates and volatile market conditions stemming from the euro-zone debt crisis.

2. Others

(1) Adoption of specific accounting policies for quarterly consolidated financial statements

(Calculation of tax expense)

Income taxes are determined at the amount of income before income taxes and minority interests for the current first quarter ended June 30, 2012 multiplied by the effective tax rate, after adoption of tax-effect accounting, estimated for the whole fiscal year ending March 31, 2013 respectively.

Deferred income taxes are included in Income taxes.

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

	Prior Fiscal Year (As of March 31, 2012)	Current First Quarter (As of June 30, 2012)
(in millions of yen)		
Assets		
Current assets		
Cash on hand and in banks	765,423	697,889
Trade notes and accounts receivable	820,008	722,878
Sales finance receivables	3,210,342	3,243,085
Securities	77,476	69,887
Merchandise and finished goods	665,262	793,333
Work in process	153,228	154,485
Raw materials and supplies	200,476	211,535
Other	773,487	790,940
Allowance for doubtful accounts	(55,630)	(53,415)
Total current assets	6,610,072	6,630,617
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	615,921	606,289
Machinery, equipment and vehicles, net	1,874,277	1,879,674
Land	649,509	647,250
Construction in progress	255,333	241,850
Other, net	336,206	339,599
Total property, plant and equipment	3,731,246	3,714,662
Intangible fixed assets	120,114	118,261
Investments and other assets		
Investment securities	371,259	378,289
Other	242,600	239,907
Allowance for doubtful accounts	(3,238)	(3,026)
Total investments and other assets	610,621	615,170
Total fixed assets	4,461,981	4,448,093
Total assets	11,072,053	11,078,710

(in millions of yen)

	Prior Fiscal Year (As of March 31, 2012)	Current First Quarter (As of June 30, 2012)
Liabilities		
Current liabilities		
Trade notes and accounts payable	1,377,254	1,351,300
Short-term borrowings	244,582	392,899
Current portion of long-term borrowings	822,268	816,676
Commercial papers	38,437	83,556
Current portion of bonds	187,198	219,571
Lease obligations	38,190	33,932
Accrued expenses	660,369	627,308
Accrued warranty costs	85,535	86,007
Other	691,395	641,867
Total current liabilities	4,145,228	4,253,116
Long-term liabilities		
Bonds	584,962	513,094
Long-term borrowings	1,877,997	1,898,519
Lease obligations	34,584	33,774
Accrued warranty costs	100,431	93,047
Accrued retirement benefits	159,369	162,293
Accrued directors' retirement benefits	544	397
Other	718,941	729,396
Total long-term liabilities	3,476,828	3,430,520
Total liabilities	7,622,056	7,683,636
Net assets		
Shareholders' equity		
Common stock	605,814	605,814
Capital surplus	804,470	804,470
Retained earnings	3,009,090	3,041,620
Treasury stock	(149,542)	(149,536)
Total shareholders' equity	4,269,832	4,302,368
Accumulated other comprehensive income		
Unrealized holding gain and loss on securities	16,979	(1,111)
Unrealized gain and loss from hedging instruments	(5,108)	(7,466)
Translation adjustments	(1,121,059)	(1,189,699)
Other	(13,945)	(13,945)
Total accumulated other comprehensive income	(1,123,133)	(1,212,221)
Share subscription rights	2,415	2,415
Minority interests	300,883	302,512
Total net assets	3,449,997	3,395,074
Total liabilities and net assets	11,072,053	11,078,710

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Quarterly Consolidated Statement of Income

(in millions of yen)

	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)
Net sales	2,081,954	2,136,359
Cost of sales	1,703,156	1,764,915
Gross profit	378,798	371,444
Selling, general and administrative expenses		
Advertising expenses	35,662	49,926
Provision for warranty costs	16,849	17,708
Other selling expenses	20,604	29,127
Salaries and wages	83,304	76,873
Provision for doubtful accounts or reversal of provision for doubtful accounts	(2,247)	560
Other	74,254	76,575
Total selling, general and administrative expenses	228,426	250,769
Operating income	150,372	120,675
Non-operating income		
Interest income	4,267	4,895
Dividends income	4,866	4,296
Equity in earnings of affiliates	5,008	3,115
Derivative income	1,848	5,802
Miscellaneous income	2,141	2,960
Total non-operating income	18,130	21,068
Non-operating expenses		
Interest expense	7,822	7,343
Exchange loss	6,079	17,139
Miscellaneous expenses	6,917	5,774
Total non-operating expenses	20,818	30,256
Ordinary income	147,684	111,487
Special gains		
Gain on sales of fixed assets	573	724
Gain on sales of investment securities	7,778	608
Other	856	228
Total special gains	9,207	1,560
Special losses		
Loss on disposal of fixed assets	836	838
Impairment loss	2,124	353
Loss on disaster	21,126	-
Other	1,810	699
Total special losses	25,896	1,890
Income before income taxes and minority interests	130,995	111,157
Income taxes	38,632	33,116
Income before minority interests	92,363	78,041
Income attributable to minority interests	7,341	5,764
Net income	85,022	72,277

Quarterly Consolidated Statement of Comprehensive Income

	(in millions of yen)	
	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)
Income before minority interests	92,363	78,041
Other comprehensive income		
Unrealized holding gain and loss on securities	2,871	(18,193)
Unrealized gain and loss from hedging instruments	(1,464)	(2,359)
Translation adjustments	(24,625)	(82,964)
The amount for equity method company portion	15,122	16,562
Total of other comprehensive income	(8,096)	(86,954)
Comprehensive income	84,267	(8,913)
(Breakdown of comprehensive income)		
Parent company portion of comprehensive income	76,450	(16,810)
Minority interest portion of comprehensive income	7,817	7,897

(3) Quarterly Consolidated Statement of Cash Flows

(in millions of yen)

	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)
Cash flows from operating activities		
Income before income taxes and minority interests	130,995	111,157
Depreciation and amortization (for fixed assets excluding leased vehicles)	103,353	82,746
Depreciation and amortization (for long-term prepaid expenses)	4,734	4,012
Depreciation and amortization (for leased vehicles)	46,668	50,650
Impairment loss	2,124	353
Loss on disaster	4,605	-
Increase (decrease) in allowance for doubtful receivables	(4,584)	(1,232)
Interest and dividend income	(9,133)	(9,191)
Interest expense	22,135	21,103
Loss (gain) on sales of fixed assets	(132)	(537)
Loss on disposal of fixed assets	836	838
Loss (gain) on sales of investment securities	(7,759)	(602)
Decrease (increase) in trade notes and accounts receivable	28,493	92,085
Decrease (increase) in sales finance receivables	(51,406)	(156,982)
Decrease (increase) in inventories	(77,676)	(200,781)
Increase (decrease) in trade notes and accounts payable	32,193	(31,195)
Amortization of net retirement benefit obligation at transition	2,559	2,547
Retirement benefit expenses	11,329	9,433
Retirement benefit payments made against related accrual	(8,081)	(10,657)
Other	(16,493)	59,793
Subtotal	214,760	23,540
Interest and dividends received	8,624	8,170
Interest paid	(19,729)	(21,592)
Income taxes paid	(25,092)	(47,447)
Net cash provided by (used in) operating activities	178,563	(37,329)
Cash flows from investing activities		
Net decrease (increase) in short-term investments	(2,205)	(694)
Purchases of fixed assets	(70,883)	(129,077)
Proceeds from sales of fixed assets	4,932	10,043
Purchases of leased vehicles	(146,546)	(157,588)
Proceeds from sales of leased vehicles	57,792	64,611
Payments of long-term loans receivable	(2,614)	(18)
Collection of long-term loans receivable	4,509	52
Purchases of investment securities	(2,043)	(3,580)
Proceeds from sales of investment securities	4,094	150
Proceeds from sales of subsidiaries' shares resulting in changes in the scope of consolidation	-	233
Payments for restructuring of domestic dealers	(927)	-
Net decrease (increase) in restricted cash	(10,471)	(27,715)
Other	(13,824)	(291)
Net cash used in investing activities	(178,186)	(243,874)

(in millions of yen)

	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(212,610)	201,984
Proceeds from long-term borrowings	435,390	293,192
Proceeds from issuance of bonds	69,861	35,016
Repayments of long-term borrowings	(395,459)	(205,665)
Redemption of bonds	(57,294)	(65,021)
Proceeds from minority shareholders	10	9,571
Purchases of treasury stock	(0)	(1)
Repayments of lease obligations	(22,424)	(15,543)
Cash dividends paid	(20,916)	(41,914)
Cash dividends paid to minority shareholders	(1,198)	(6,217)
Net cash provided by (used in) financing activities	(204,640)	205,402
Effects of exchange rate changes on cash and cash equivalents	3,828	(758)
Increase (decrease) in cash and cash equivalents	(200,435)	(76,559)
Cash and cash equivalents at beginning of the period	1,153,453	840,871
Increase due to inclusion in consolidation	261	548
Cash and cash equivalents at end of the period	953,279	764,860

(4) Events and conditions which indicate there could be substantial doubt about going concern assumption

None

(5) Segment information

【Current first quarter segment information】

[Sales and profits or losses by reportable segments]

Prior First Quarter (From April 1, 2011 To June 30, 2011)

(in millions of yen)

	Reportable segments		Total	Elimination of inter-segment transactions	Prior First Quarter
	Automobile	Sales Financing			
Net sales					
(1) Sales to third parties	1,962,119	119,835	2,081,954	-	2,081,954
(2) Inter-segment sales	8,629	3,235	11,864	(11,864)	-
Total	1,970,748	123,070	2,093,818	(11,864)	2,081,954
Segment Profits	110,310	35,650	145,960	4,412	150,372

Current First Quarter (From April 1, 2012 To June 30, 2012)

(in millions of yen)

	Reportable segments		Total	Elimination of inter-segment transactions	Current First Quarter
	Automobile	Sales Financing			
Net sales					
(1) Sales to third parties	2,013,288	123,071	2,136,359	-	2,136,359
(2) Inter-segment sales	13,835	5,059	18,894	(18,894)	-
Total	2,027,123	128,130	2,155,253	(18,894)	2,136,359
Segment Profits	82,393	34,750	117,143	3,532	120,675

Notes: 1. Main products of each business segment

(1) Automobile: passenger cars, commercial vehicles, forklifts, manufacturing parts for overseas production, etc.

(2) Sales Financing: credit, lease, etc.

2. The accounting method for the reportable segments is same as basis of preparation for the quarterly consolidated financial statements. The segment profits or losses are based on operating income or loss. Inter-segment sales are based on the price in arms-lengths transaction.

[Quarterly Consolidated Financial Statements by Business Segment]

* Regarding summarized quarterly consolidated statements of income and summarized quarterly consolidated statements of cash flows for the three months ended June 30, 2011, the sales financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Corporation (USA), NR Finance Mexico S.A. de C.V. SOFOM E.N.R (Mexico), other 7 companies, and the sales finance operations of Nissan Canada Inc. (Canada).

* Regarding summarized quarterly consolidated balance sheets for the prior fiscal year, summarized quarterly consolidated balance sheets for the current first quarter, summarized quarterly consolidated statements of income and summarized quarterly consolidated statements of cash flows for the three months ended June 30, 2012, the sales financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Corporation (USA), NR Finance Mexico S.A. de C.V. SOFOM E.N.R (Mexico), other 7 companies, the sales finance operations of Nissan Canada Inc. (Canada), and the sales finance operations of Dongfeng Motor Co., Ltd. (China).

* The financial data on the Automobile & Eliminations represent the differences between the consolidated figures and those for the Sales Financing segment.

1) Summarized quarterly consolidated balance sheets by business segment

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	Prior Fiscal Year (As of March 31, 2012)	Current first quarter (As of June 30, 2012)	Prior Fiscal Year (As of March 31, 2012)	Current first quarter (As of June 30, 2012)	Prior Fiscal Year (As of March 31, 2012)	Current first quarter (As of June 30, 2012)
Current assets	2,980,135	2,992,909	3,629,937	3,637,708	6,610,072	6,630,617
Cash on hand and in banks	705,811	652,503	59,612	45,386	765,423	697,889
Trade notes and accounts receivable	818,032	718,610	1,976	4,268	820,008	722,878
Sales finance receivables	(3,214)	(96,920)	3,213,556	3,340,005	3,210,342	3,243,085
Inventories	1,006,919	1,152,787	12,047	6,566	1,018,966	1,159,353
Other current assets	452,587	565,929	342,746	241,483	795,333	807,412
Fixed assets	3,076,992	3,097,104	1,384,989	1,350,989	4,461,981	4,448,093
Property, plant and equipment, net	2,487,776	2,483,053	1,243,470	1,231,609	3,731,246	3,714,662
Investment securities	366,050	373,485	5,209	4,804	371,259	378,289
Other fixed assets	223,166	240,566	136,310	114,576	359,476	355,142
Total assets	6,057,127	6,090,013	5,014,926	4,988,697	11,072,053	11,078,710
Current liabilities	1,643,562	1,912,977	2,501,666	2,340,139	4,145,228	4,253,116
Trade notes and accounts payable	1,335,009	1,326,197	42,245	25,103	1,377,254	1,351,300
Short-term borrowings	(972,380)	(590,506)	2,264,865	2,103,208	1,292,485	1,512,702
Lease obligations	38,126	33,868	64	64	38,190	33,932
Other current liabilities	1,242,807	1,143,418	194,492	211,764	1,437,299	1,355,182
Long-term liabilities	1,421,713	1,246,229	2,055,115	2,184,291	3,476,828	3,430,520
Bonds	339,997	239,997	244,965	273,097	584,962	513,094
Long-term borrowings	567,926	462,668	1,310,071	1,435,851	1,877,997	1,898,519
Lease obligations	34,471	33,677	113	97	34,584	33,774
Other long-term liabilities	479,319	509,887	499,966	475,246	979,285	985,133
Total liabilities	3,065,275	3,159,206	4,556,781	4,524,430	7,622,056	7,683,636
Shareholders' equity	3,709,714	3,718,941	560,118	583,427	4,269,832	4,302,368
Common stock	478,046	478,046	127,768	127,768	605,814	605,814
Capital surplus	773,623	773,623	30,847	30,847	804,470	804,470
Retained earnings	2,607,587	2,616,808	401,503	424,812	3,009,090	3,041,620
Treasury stock	(149,542)	(149,536)	-	-	(149,542)	(149,536)
Accumulated other comprehensive income	(1,013,049)	(1,084,498)	(110,084)	(127,723)	(1,123,133)	(1,212,221)
Translation adjustments	(1,015,841)	(1,068,257)	(105,218)	(121,442)	(1,121,059)	(1,189,699)
Other	2,792	(16,241)	(4,866)	(6,281)	(2,074)	(22,522)
Share subscription rights	2,415	2,415	-	-	2,415	2,415
Minority interests	292,772	293,949	8,111	8,563	300,883	302,512
Total net assets	2,991,852	2,930,807	458,145	464,267	3,449,997	3,395,074
Total liabilities and net assets	6,057,127	6,090,013	5,014,926	4,988,697	11,072,053	11,078,710

Notes: 1. The sales finance receivables of Automobile & Eliminations represent the amount eliminated for intercompany transactions related to wholesale finance made by the Sales Financing segment.

2. The borrowings of Automobile & Eliminations represent the amount after deducting internal loans receivable to Sales Financing segment (12/3 1,246,345 million yen, 12/6 1,044,600 million yen).

(Interest bearing debt by business segment)

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	Prior Fiscal Year (As of March 31, 2012)	Current First Quarter (As of June 30, 2012)	Prior Fiscal Year (As of March 31, 2012)	Current First Quarter (As of June 30, 2012)	Prior Fiscal Year (As of March 31, 2012)	Current First Quarter (As of June 30, 2012)
Short-term borrowings from third parties	191,205	363,469	1,101,280	1,149,233	1,292,485	1,512,702
Internal loans to Sales Financing	(1,163,585)	(953,975)	1,163,585	953,975	-	-
Short-term borrowings (per B/S)	(972,380)	(590,506)	2,264,865	2,103,208	1,292,485	1,512,702
Bonds	339,997	239,997	244,965	273,097	584,962	513,094
Long-term borrowings from third parties	650,686	553,293	1,227,311	1,345,226	1,877,997	1,898,519
Internal loans to Sales Financing	(82,760)	(90,625)	82,760	90,625	-	-
Long-term borrowings (per B/S)	567,926	462,668	1,310,071	1,435,851	1,877,997	1,898,519
Lease obligations	72,597	67,545	177	161	72,774	67,706
Internal loans from Sales Financing	152,520	30,237	(152,520)	(30,237)	-	-
Total interest bearing debt	160,660	209,941	3,667,558	3,782,080	3,828,218	3,992,021
Cash and cash equivalent	780,523	719,147	60,348	45,713	840,871	764,860
Net interest bearing debt	(619,863)	(509,206)	3,607,210	3,736,367	2,987,347	3,227,161

2) Summarized quarterly consolidated statements of income by business segment

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)
Net sales	1,958,884	2,008,229	123,070	128,130	2,081,954	2,136,359
Cost of sales	1,622,121	1,681,110	81,035	83,805	1,703,156	1,764,915
Gross profit	336,763	327,119	42,035	44,325	378,798	371,444
Operating income as a percentage of net sales	5.9%	4.3%	29.0%	27.1%	7.2%	5.6%
Operating income	114,722	85,925	35,650	34,750	150,372	120,675
Financial income / expenses, net	1,310	1,846	1	2	1,311	1,848
Other non-operating income and expenses, net	(3,625)	(10,774)	(374)	(262)	(3,999)	(11,036)
Ordinary income	112,407	76,997	35,277	34,490	147,684	111,487
Income before income taxes and minority interests	95,709	76,256	35,286	34,901	130,995	111,157
Net income	64,061	49,042	20,961	23,235	85,022	72,277

3) Summarized quarterly consolidated statements of cash flows by business segment

(in millions of yen)

	Automobile & Eliminations		Sales Financing		Consolidated total	
	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)
Cash flows from operating activities						
Income before income taxes and minority interests	95,709	76,256	35,286	34,901	130,995	111,157
Depreciation and amortization	101,022	82,223	53,733	55,185	154,755	137,408
Decrease (increase) in sales finance receivables	28,682	93,910	(80,088)	(250,892)	(51,406)	(156,982)
Others	(75,679)	(153,090)	19,898	24,178	(55,781)	(128,912)
Subtotal	149,734	99,299	28,829	(136,628)	178,563	(37,329)
Cash flows from investing activities						
Proceeds from sales of investment securities	4,094	383	-	-	4,094	383
Proceeds from sales of fixed assets	4,583	4,556	349	5,487	4,932	10,043
Purchases of fixed assets	(68,208)	(120,564)	(2,675)	(8,513)	(70,883)	(129,077)
Purchases of leased vehicles	(2,448)	(1,273)	(144,098)	(156,315)	(146,546)	(157,588)
Proceeds from sales of leased vehicles	2,377	402	55,415	64,209	57,792	64,611
Others	(30,848)	(22,077)	3,273	(10,169)	(27,575)	(32,246)
Subtotal	(90,450)	(138,573)	(87,736)	(105,301)	(178,186)	(243,874)
Cash flows from financing activities						
Net increase (decrease) in short-term borrowings	(355,098)	133,218	142,488	68,766	(212,610)	201,984
Net changes in long-term borrowings and redemption of bonds	70,951	(98,916)	(88,314)	121,422	(17,363)	22,506
Proceeds from issuance of bonds	69,861	-	-	35,016	69,861	35,016
Others	(44,474)	(54,085)	(54)	(19)	(44,528)	(54,104)
Subtotal	(258,760)	(19,783)	54,120	225,185	(204,640)	205,402
Effect of exchange rate changes on cash and cash equivalents	3,704	(2,867)	124	2,109	3,828	(758)
Increase (decrease) in cash and cash equivalents	(195,772)	(61,924)	(4,663)	(14,635)	(200,435)	(76,559)
Cash and cash equivalents at beginning of the period	1,132,451	780,523	21,002	60,348	1,153,453	840,871
Increase due to inclusion in consolidation	261	548	-	-	261	548
Cash and cash equivalents at end of the period	936,940	719,147	16,339	45,713	953,279	764,860

Notes: 1. The increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amounts eliminated for increase (FY11 259,683million yen) and decrease (FY12 194,696 million yen) in internal loans receivables to Sales Financing segment.
2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations includes the amounts eliminated for decrease (FY11 7,329 million yen) and increase (FY12 23,649 million yen) in internal loans receivables to Sales Financing segment.

[Sales and profits or losses by region]

Prior First Quarter (From April 1, 2011 To June 30, 2011)

(in millions of yen)

	Japan	North America	Europe	Asia	Other foreign countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	455,191	675,177	398,385	415,362	137,839	2,081,954	-	2,081,954
(2) Inter-segment sales	527,787	28,899	27,483	73,819	1,841	659,829	(659,829)	-
Total	982,978	704,076	425,868	489,181	139,680	2,741,783	(659,829)	2,081,954
Operating income	14,198	72,048	9,239	47,588	4,925	147,998	2,374	150,372

Current First Quarter (From April 1, 2012 To June 30, 2012)

(in millions of yen)

	Japan	North America	Europe	Asia	Other foreign countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	482,807	706,462	329,943	437,254	179,893	2,136,359	-	2,136,359
(2) Inter-segment sales	621,929	48,426	41,516	81,555	2,188	795,614	(795,614)	-
Total	1,104,736	754,888	371,459	518,809	182,081	2,931,973	(795,614)	2,136,359
Operating income	35,847	31,195	5,018	47,229	2,446	121,735	(1,060)	120,675

- Notes: 1. Regions are representing location of the Company and its group companies.
2. Areas are segmented based on their geographical proximity and their mutual operational relationship.
3. Major countries and areas which belong to segments other than Japan are as follows:
(1) North America : The United States of America, Canada and Mexico
(2) Europe : France, The United Kingdom, Spain, Russia and other European countries
(3) Asia : China, Thailand, India and other Asian countries
(4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

[Information about geographical area]

(Net sales)

Prior First Quarter (From April 1, 2011 To June 30, 2011)

(in millions of yen)

Japan	North America		Europe	Asia		Other foreign countries	Total
	U.S.A.			China			
396,723	637,787	525,886	404,632	454,533	345,957	188,279	2,081,954

Current First Quarter (From April 1, 2012 To June 30, 2012)

(in millions of yen)

Japan	North America		Europe	Asia		Other foreign countries	Total
	U.S.A.			China			
436,114	675,825	557,955	323,829	473,191	338,520	227,400	2,136,359

Notes: 1. Regions are representing customers' location.

2. Areas are segmented based on their geographical proximity and their mutual operational relationship.

3. Major countries and areas which belong to segments other than Japan are as follows:

(1) North America : The United States of America, Canada and Mexico

(2) Europe : France, The United Kingdom, Spain, Russia and other European countries

(3) Asia : China, Thailand, India and other Asian countries

(4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico and South Africa, etc.

(6) Note to significant changes in shareholders' equity

None

4. Production and sales

(1) Consolidated production volume

	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)	Change	
			Units	%
Japan	226,619	269,735	43,116	19.0
U.S.A.	125,722	164,384	38,662	30.8
Mexico	138,573	165,396	26,823	19.4
U.K.	112,902	123,039	10,137	9.0
Spain	39,247	39,300	53	0.1
China	184,125	194,862	10,737	5.8
Thailand	43,487	44,699	1,212	2.8
Indonesia	6,688	17,298	10,610	158.6
India	28,995	42,689	13,694	47.2
South Africa	10,026	13,504	3,478	34.7
Brazil	7,963	8,358	395	5.0
Egypt	-	845	845	-
Total	924,347	1,084,109	159,762	17.3

Notes: 1. The figure in China represents the production figure for the 3-month period from January 1 to March 31, 2012.
 Those in the eleven other countries represent the production figures for the 3-month period from April 1 to June 30, 2012.
 2. The above numbers do not include forklift production data.

(2) Consolidated sales volume by region

	Prior First Quarter (From April 1, 2011 To June 30, 2011)	Current First Quarter (From April 1, 2012 To June 30, 2012)	Change	
			Units	%
Japan	115,356	136,826	21,470	18.6
North America	282,653	324,419	41,766	14.8
U.S.A.	215,323	247,528	32,205	15.0
Europe	184,313	168,413	(15,900)	(8.6)
Asia	240,033	272,134	32,101	13.4
China	186,726	196,536	9,810	5.3
Others	111,397	138,113	26,716	24.0
Total	933,752	1,039,905	106,153	11.4

Notes: 1. The figures in China and Taiwan, which are included in "Asia" represent the sales figures for the 3-month period from January 1 to March 31, 2012. Those sold in Japan, North America, Europe, Others and Asia (excluding China and Taiwan) represent vehicles sold for the 3-month period from April 1 to June 30, 2012.
 2. The above numbers do not include forklift sales data.