

2007

Half-Year Report 2007

April 1 to September 30, 2007



NISSAN MOTOR CO., LTD.

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## Letter from Management

Our financial results for the first half of the year show that Nissan is back on track on an operating level. Sustainable, profitable growth is still our aim, which our performance affirms. In the second quarter especially, a combination of growing global sales and favorable foreign exchange helped to raise our operating profit margin from 6.1% in the first quarter to 8.4% in the second quarter. Our net income was lower in the first half, mainly due to a higher effective tax rate and less-favorable one-time items.

Our revenues increased by 11.7%. Nissan's consolidated operating profit margin increased from 6.1% in the first quarter to 8.4% in the second quarter, resulting in 7.2% for the first half. And first-half net income decreased 22.5% to 212.4 billion yen, mainly due to a higher effective tax rate than last year and less-favorable one-time items.

In the second half we will complete the task of putting Nissan back on track to sustainable profitable growth – without losing focus on our long-term objectives. Our forecast for the full fiscal year remains unchanged.

We are determined to fulfill your high expectations of Nissan.

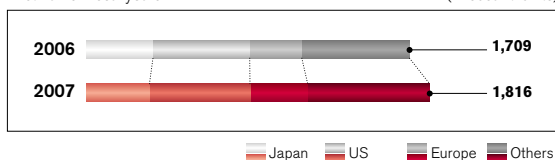
Carlos Ghosn  
President and CEO



## Facts and Figures

### Half-year global retail sales volume

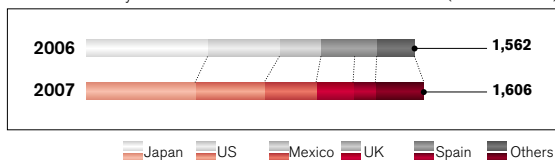
First half of fiscal years (Thousand units)



First half of fiscal years	2007	2006
<b>Global retail</b> (Note 1, 2)		Thousand units
Japan	332	350
US	534	513
Europe	304	275
Others	646	571
<b>Total</b>	<b>1,816</b>	<b>1,709</b>

### Half-year global vehicle production volume

First half of fiscal years (Thousand units)



First half of fiscal years	2007	2006
<b>Global production</b> (Note 2)		Thousand units
Japan	517	576
US	328	342
Mexico	247	198
UK	176	160
Spain	106	106
Others (Note 3)	232	180
<b>Total</b>	<b>1,606</b>	<b>1,562</b>

Notes: 1. Global retail sales includes sales of vehicles locally assembled with knock down parts.

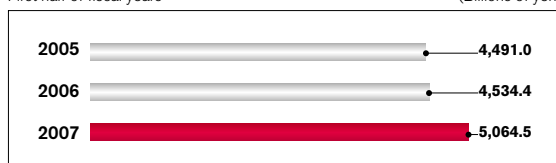
2. Europe, Mexico and parts of Others are results of January to June.

3. Others include production in Taiwan, Thailand, Philippines, South Africa, Indonesia, China, Brazil and Malaysia.

## Half-year consolidated net sales

First half of fiscal years

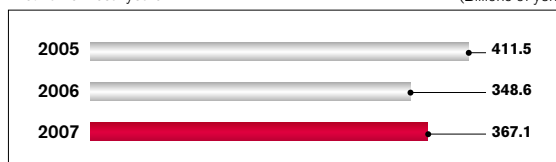
(Billions of yen)



## Half-year consolidated operating income

First half of fiscal years

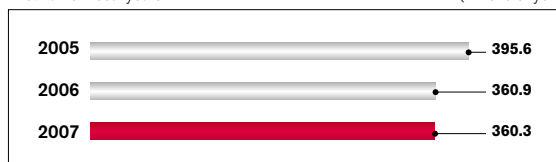
(Billions of yen)



## Half-year consolidated ordinary income

First half of fiscal years

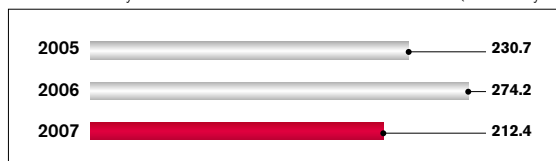
(Billions of yen)



## Half-year consolidated net income

First half of fiscal years

(Billions of yen)



# First Half of Fiscal Year 2007 Business Review

For the first six months of fiscal year 2007, Nissan's global sales increased 6.3% from the previous year to 1,816,000 units, despite total industry volume declining in Japan, the U.S. and Europe. Around the world, the company introduced 7 all-new models in the first half and executed over 15 product-launch events in various regions.

## Japan

In Japan, total industry volume declined 8.1%, with minicars decreasing 6.8% and registered vehicles decreasing 8.8%. Nissan's sales decreased 5% to 332,000 units, with minicars increasing 13.2% and registered vehicles decreasing 8.7%. Consequently, the company's market share increased 0.5 points to 13.4%. Nissan's all-new Dualis crossover, with sales of 15,000 units, and the new-generation X-TRAIL, with a 38.3% increase in sales of 13,000 units, contributed to this result.



Dualis



X-TRAIL

## United States

In the U.S., total industry volume decreased 2.4%. In contrast, Nissan's sales increased 5.4% to 534,000 units, with an increase in market share of 0.5% to 6.3%.

In the Nissan Division, first-half sales in the U.S. rose 5.5%. Two key products launched in fiscal year



Versa

2006 continued to make progress. Sales for the Versa were 45,000 units in the first half and market share in this segment increased to 17.9%. The new Altima

increased 27.9% to 144,000 units, compared to its predecessor from last year. Furthermore, Altima sales were augmented by demand for the first-ever coupe version that went on sale in May.

In the first half, U.S. Infiniti sales increased 5.1% from the previous period to surpass 61,000 units. Sales of the new G35 Sedan increased 51.7% to 26,000 units.



Altima Coupe

## Europe

In Europe, total industry volume dropped 0.9% to 10.9 million units. In contrast, Nissan's sales totaled 304,000 units, which was an increase of 10.5% from the prior year. Growth in Russia continued to offset declining sales in Western Europe. Nissan's first-half sales in Russia doubled in from last year to 67,000 units.

The new UK-built Qashqai crossover accounted for 20% of European sales volume. In Russia, Ukraine



Qashqai

and countries in Northeast Europe, the back-order for Qashqai is nearly six months. To meet this strong demand, the company will increase capacity at the Sunderland plant by 20% to 185,000 units per year.



X-TRAIL

The all-new X-TRAIL also contributed to the product offensive in Europe with initial sales of 12,900 units. Following its launch last year in Russia, Infiniti has captured 7.3% of a luxury market that has grown by 70%.

### General Overseas Markets

In the General Overseas Markets, including Mexico and Canada, sales increased 13.1% to 646,000 units. Strong sales in the following markets offset declines in Mexico and Taiwan. Sales in China increased 25.2% to 225,000 units. Sales were driven by the introduction of the Livina and continued demand for the Tiida. The launch of the Grand Livina in Indonesia resulted in sales of 11,000 units. Sales in the Middle East totaled 89,000 units, which was an increase of 21.3% from last year.

Livina





## First half financial results

For the first half of fiscal year 2007, consolidated net revenues increased 11.7% to 5 trillion 64.5 billion yen. This was primarily due to growth in global sales volume and a favorable exchange rate. Operating profit increased 5.3% to 367.1 billion yen. The operating profit margin for the first half was 7.2%.

By region, operating profits in Japan amounted to 121.2 billion yen, compared to last year's 133.7 billion yen. Operating profit in the U.S. and Canada was 131.0 billion yen, versus 121.1 billion yen in fiscal year 2006. Europe's operating profit was 39.8 billion yen compared to 26.8 billion yen in the prior year. General Overseas Markets, including Mexico, contributed 73.3 billion yen to operating profit, which increased from 58.8 billion yen in fiscal year 2006.

Net non-operating items totaled a negative 6.8 billion yen, mainly due to foreign exchange losses. This yields an ordinary profit of 360.3 billion yen, compared to last year's 360.9 billion yen.

Net extraordinary items totaled a negative 19.7 billion yen, which deteriorated from last year's negative 5.2 billion yen. The main differences are due to a one-time gain from selling Nissan Diesel shares to Volvo last year and provisions taken in this first half for early-retirement programs at Calsonic Kansei and Nissan Shatai.

Income before taxes totaled 340.6 billion yen. Taxes amounted to 122.3 billion yen, which increased from 68.4 billion yen in fiscal year 2006. The consolidated effective tax rate for the period was 35.9%, which was higher than the 19.2% rate in fiscal year 2006. The tax rate for last year was exceptionally low due to tax incentives for the move of the U.S. headquarters to Nashville and deductions for losses incurred in the domestic dealer restructuring.

For the first half of fiscal year 2007, net income was 212.4 billion yen, compared to 274.2 billion yen in the previous year.

Nissan will pay an interim dividend of 20 yen per share in November.

## **Outlook**

Considering the risks and opportunities for fiscal year 2007, the most significant risks continue to be high incentive levels worldwide, mix and grade deterioration, high commodity prices and high energy prices. In addition, continued weakness in the U.S. market is anticipated. For Nissan, the major opportunity is to flawlessly deliver the strong products in the company's pipeline. At this point in the product cycle, the company is much better equipped to gain ground in the face of these headwinds.

In addition, Nissan expects to benefit from further growth in the General Overseas Markets and expansion in the Infiniti and light commercial vehicle businesses. Furthermore, the company will enhance its utilization of low-cost sourcing from leading competitive countries.

Given these risks and opportunities, the company is maintaining the full-year forecast of 800 billion yen in operating profit and net income of 480 billion yen.

## Financial Section

### Consolidated Balance Sheets

(As of September 30, 2007)

[in millions of Yen, ( ) indicates loss or minus]

	Amount
ASSETS	
<b>CURRENT ASSETS</b>	<b>6,552,354</b>
Cash on hand and in banks	432,324
Notes & accounts receivable	765,752
Finance receivables	3,404,604
Marketable securities	22,859
Inventories	1,144,308
Deferred tax assets	310,990
Other	471,517
<b>FIXED ASSETS</b>	<b>5,957,545</b>
Property, plant and equipment	4,919,925
Intangible assets	176,646
Investment securities	431,130
Long-term loans receivable	24,539
Deferred tax assets	134,921
Other	270,384
<b>TOTAL ASSETS</b>	<b>12,509,899</b>
LIABILITIES	
<b>CURRENT LIABILITIES</b>	<b>5,489,475</b>
Notes & accounts payable	1,126,649
Short-term borrowings	3,109,655
Deferred tax liabilities	2,277
Accrued warranty costs	92,610
Lease obligation	48,898
Other	1,109,386
<b>LONG-TERM LIABILITIES</b>	<b>2,985,057</b>
Bonds and debentures	815,230
Long-term borrowings	1,078,072
Deferred tax liabilities	538,494
Accrued warranty costs	121,764
Accrued retirement benefits	183,026
Director's retirement benefits	2,474
Lease obligation	61,476
Other	184,521
<b>TOTAL LIABILITIES</b>	<b>8,474,532</b>
NET ASSETS	
<b>SHAREHOLDERS' EQUITY</b>	<b>3,699,282</b>
Common stock	605,814
Capital surplus	804,470
Retained earnings	2,543,825
Treasury stock	(254,827)
<b>VALUATION, TRANSLATION ADJUSTMENTS AND OTHERS</b>	<b>(1,744)</b>
Unrealized holding gain on securities	6,991
Unrealized gain from hedging instruments	1,697
Adjustment for revaluation of the accounts of the consolidated subsidiaries based on general price level accounting	74,622
Land revaluation of foreign subsidiaries	6,224
Unfunded retirement benefit obligation of foreign subsidiaries	(6,441)
Translation adjustments	(84,837)
<b>SHARE SUBSCRIPTION RIGHTS</b>	<b>2,368</b>
<b>MINORITY INTERESTS</b>	<b>335,461</b>
<b>TOTAL NET ASSETS</b>	<b>4,035,367</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>12,509,899</b>

Note. The amount of short-term borrowings includes current portion of long-term borrowings, bonds and debentures, and commercial paper.

## Consolidated Statements of Income

(For the first half of FY2007)

[in millions of Yen, ( ) indicates loss or minus]

	Amount
<b>NET SALES</b>	<b>5,064,495</b>
COST OF SALES	3,917,006
Gross profit	1,147,489
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	780,343
<b>Operating income</b>	<b>367,146</b>
NON-OPERATING INCOME	37,306
Interest and dividend income	12,658
Equity in earnings of unconsolidated subsidiaries & affiliates	17,806
Other	6,842
NON-OPERATING EXPENSES	44,151
Interest expense	17,887
Amortization of net retirement benefit obligation at transition	5,448
Foreign exchange loss	7,145
Other	13,671
<b>Ordinary income</b>	<b>360,301</b>
SPECIAL GAINS	22,994
SPECIAL LOSSES	42,737
<b>Income before income taxes and minority interests</b>	<b>340,558</b>
INCOME TAXES—CURRENT	64,351
INCOME TAXES—DEFERRED	57,905
MINORITY INTERESTS	5,883
<b>NET INCOME</b>	<b>212,419</b>

## Consolidated Statements of Changes in Net Assets

(For the first half of FY2007)

[in millions of Yen, ( ) indicates loss or minus]

	SHAREHOLDERS' EQUITY				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
<b>Balances as of Mar. 31, 2007</b>	605,814	804,470	2,402,726	(226,394)	3,586,616
<b>Changes in 1st Half FY2007</b>					
Cash dividends paid	—	—	(69,921)	—	(69,921)
Net income	—	—	212,419	—	212,419
Disposal of treasury stock	—	—	(1,390)	13,506	12,116
Purchases of treasury stock	—	—	—	(41,939)	(41,939)
Changes due to merger	—	—	21	—	21
Changes in the scope of consolidation	—	—	(30)	—	(30)
Net changes in items other than those in shareholders' equity	—	—	—	—	—
<b>Total of changes in 1st Half FY2007</b>	—	—	141,099	(28,433)	112,666
<b>Balances as of Sep. 30, 2007</b>	<b>605,814</b>	<b>804,470</b>	<b>2,543,825</b>	<b>(254,827)</b>	<b>3,699,282</b>

	VALUATION, TRANSLATION ADJUSTMENTS AND OTHERS							SHARE SUBSCRIPTION RIGHTS	MINORITY INTERESTS	TOTAL NET ASSETS
	Unrealized holding gain on securities	Unrealized gain from hedging instruments	Adjustment for revaluation of the accounts of the consolidated subsidiaries based on general price level accounting	Land revaluation of foreign subsidiaries	Unfunded retirement benefit obligation of foreign subsidiaries	Translation adjustments	Total valuation, translation adjustments and others			
<b>Balances as of Mar. 31, 2007</b>	5,826	1,817	68,923	5,095	(13,826)	(109,214)	(41,379)	2,711	329,046	3,876,994
<b>Changes in 1st Half FY2007</b>										
Cash dividends paid	—	—	—	—	—	—	—	—	—	(69,921)
Net income	—	—	—	—	—	—	—	—	—	212,419
Disposal of treasury stock	—	—	—	—	—	—	—	—	—	12,116
Purchases of treasury stock	—	—	—	—	—	—	—	—	—	(41,939)
Changes due to merger	—	—	—	—	—	—	—	—	—	21
Changes in the scope of consolidation	—	—	—	—	—	—	—	—	—	(30)
Net changes in items other than those in shareholders' equity	1,165	(120)	5,699	1,129	7,385	24,377	39,635	(343)	6,415	45,707
<b>Total of changes in 1st Half FY2007</b>	1,165	(120)	5,699	1,129	7,385	24,377	39,635	(343)	6,415	158,373
<b>Balances as of Sep. 30, 2007</b>	<b>6,991</b>	<b>1,697</b>	<b>74,622</b>	<b>6,224</b>	<b>(6,441)</b>	<b>(84,837)</b>	<b>(1,744)</b>	<b>2,368</b>	<b>335,461</b>	<b>4,035,367</b>

## Consolidated Statements of Cash Flows

(For the first half of FY2007)

[in millions of Yen, ( ) indicates out flows]

	Amount
<b>Operating activities</b>	
Income before income taxes and minority interests	340,558
Depreciation and amortization	409,972
Impairment loss	4,100
Reversal of doubtful receivables	(1,410)
Unrealized loss on investments	259
Interest and dividend income	(12,658)
Interest expense	82,692
Gain on sales of property, plant and equipment	(16,624)
Loss on disposal of fixed assets	7,448
Gain on sales of investment securities	(2,505)
Increase in trade receivables	(95,357)
Decrease in finance receivables	87,825
Increase in inventories	(118,669)
Decrease in trade payables	(4,311)
Amortization of net retirement benefit obligation at transition	5,448
Retirement benefit expenses	25,766
Payments related to retirement benefits	(25,280)
Other	(18,767)
<b>Sub-total</b>	<b>668,487</b>
Interest and dividends received	12,504
Interest paid	(81,315)
Income taxes paid	(81,649)
<b>Total</b>	<b>518,027</b>
<b>Investing activities</b>	
Increase in short-term investments	(980)
Purchases of fixed assets	(246,201)
Proceeds from sales of property, plant and equipment	41,425
Purchases of leased vehicles	(461,310)
Proceeds from sales of leased vehicles	215,504
Long-term loans made	(6,814)
Collection of long-term loans receivable	3,940
Purchases of investment securities	(19,077)
Proceeds from sales of investment securities	2,118
Proceeds from sales of subsidiaries' shares resulting in changes in scope of consolidation	1,664
Other	13,937
<b>Total</b>	<b>(455,794)</b>
<b>Financing activities</b>	
Decrease in short-term borrowings	(35,850)
Increase in long-term borrowings	382,595
Increase in bonds and debentures	193,535
Repayment of long-term borrowings	(474,506)
Redemption of bonds and debentures	(34,571)
Purchases of treasury stock	(41,939)
Proceeds from sales of treasury stock	12,066
Repayment of lease obligation	(30,990)
Cash dividends paid	(69,921)
Cash dividends paid to minority shareholders	(3,792)
Other	7
<b>Total</b>	<b>(103,366)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>8,797</b>
<b>Decrease in cash and cash equivalents</b>	<b>(32,336)</b>
<b>Cash and cash equivalent at beginning of the period</b>	<b>469,388</b>
<b>Increase due to inclusion in consolidation</b>	<b>27</b>
<b>Cash and cash equivalent at end of the period</b>	<b>437,079</b>

## Non-Consolidated Balance Sheets

(As of September 30, 2007)

[in millions of Yen, ( ) indicates loss or minus]

	Amount
ASSETS	
<b>CURRENT ASSETS</b>	<b>1,536,720</b>
Cash on hand and in banks	17,785
Trade notes receivable	341
Trade accounts receivable	375,120
Finished products	87,514
Other inventories	100,863
Short-term loans receivable from subsidiaries & affiliates	725,693
Other	236,408
Allowance for doubtful accounts	(6,979)
<b>FIXED ASSETS</b>	<b>2,498,803</b>
<b>Property, plant &amp; equipment</b>	<b>859,744</b>
Buildings	203,485
Machinery & equipment	256,946
Land	138,612
Other	260,700
<b>Intangible assets</b>	<b>45,996</b>
<b>Investments &amp; other assets</b>	<b>1,593,061</b>
Investment securities	17,770
Investments in stock of subsidiaries & affiliates	1,483,265
Long-term loans receivable	852
Prepayment pension cost	28,955
Other	64,211
Allowance for doubtful accounts	(1,995)
<b>TOTAL ASSETS</b>	<b>4,035,523</b>
LIABILITIES	
<b>CURRENT LIABILITIES</b>	<b>1,815,746</b>
Trade notes payable	225
Trade accounts payable	448,947
Short-term borrowings	383,000
Current portion of long-term borrowings	6,952
Commercial paper	450,000
Current maturities of bonds	132,570
Accrued expenses	222,748
Income taxes payable	1,028
Accrued warranty costs	28,749
Lease obligation	32,481
Other	109,043
<b>LONG-TERM LIABILITIES</b>	<b>517,326</b>
Bonds	397,955
Long-term borrowings	37,950
Accrued warranty costs	44,473
Lease obligation	29,508
Other	7,439
<b>TOTAL LIABILITIES</b>	<b>2,333,073</b>
NET ASSETS	
<b>SHAREHOLDERS' EQUITY</b>	<b>1,693,452</b>
COMMON STOCK	605,813
CAPITAL SURPLUS	804,470
Capital reserve	804,470
RETAINED EARNINGS	423,542
Legal reserve	53,838
Voluntary reserve	369,703
Reserve for reduction of replacement cost of specified properties	68,842
Reserve for losses on overseas investments	239
Reserve for special depreciation	940
Unappropriated retained earnings	299,680
TREASURY STOCK	(140,374)
<b>VALUATION, TRANSLATION ADJUSTMENTS AND OTHERS</b>	<b>6,629</b>
Unrealized holding gain on securities	6,629
<b>SHARE SUBSCRIPTION RIGHTS</b>	<b>2,368</b>
<b>TOTAL NET ASSETS</b>	<b>1,702,450</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>4,035,523</b>

## Non-Consolidated Statements of Income

(For the first half of FY2007)

[in millions of Yen, ( ) indicates loss or minus]

	Amount
<b>NET SALES</b>	<b>1,740,093</b>
COST OF SALES	1,485,681
Gross profit	254,411
Selling, general and administrative expenses	180,178
<b>OPERATING INCOME</b>	<b>74,233</b>
NON-OPERATING INCOME	9,994
Interest and dividend income	5,914
Other	4,080
NON-OPERATING EXPENSES	16,900
Interest expense	6,316
Amortization of net retirement benefit obligation at transition	4,027
Foreign exchange loss	1,383
Other	5,172
<b>ORDINARY INCOME</b>	<b>67,327</b>
SPECIAL GAINS	4,875
Gains on sales of fixed assets	3,877
Other	998
SPECIAL LOSSES	12,588
Loss on disposal of fixed assets	4,434
Impairment loss	27
Devaluation loss on investments and receivables	233
Other	7,892
<b>INCOME BEFORE INCOME TAXES</b>	<b>59,614</b>
INCOME TAXES—CURRENT	(7,373)
INCOME TAXES—DEFERRED	33,937
<b>NET INCOME</b>	<b>33,050</b>



## Non-Consolidated Statements of Changes in Net Assets

(For the first half of FY2007)

[in millions of Yen, ( ) indicates loss or minus]

	Shareholders' equity							Total shareholders' equity
	Common stock	Capital surplus		Retained earnings			Treasury stock	
		Additional paid-in capital	Total capital surplus	Legal reserve	Voluntary reserve (Note)	Total retained earnings		
<b>Balances as of Mar. 31, 2007</b>	605,813	804,470	804,470	53,838	414,039	467,878	(111,323)	1,766,839
<b>Changes in 1st Half of FY2007</b>								
Cash dividends paid	—	—	—	—	(75,147)	(75,147)	—	(75,147)
Reserve provided in accordance with the tax regulations	—	—	—	—	—	—	—	—
Reserve reversed in accordance with the tax regulations	—	—	—	—	—	—	—	—
Net income	—	—	—	—	33,050	33,050	—	33,050
Purchases of treasury stock	—	—	—	—	—	—	(41,939)	(41,939)
Decrease of treasury stock	—	—	—	—	(2,239)	(2,239)	12,888	10,649
Net changes except for factors in shareholders' equity	—	—	—	—	—	—	—	—
<b>Total of changes in 1st Half of FY2007</b>	—	—	—	—	(44,336)	(44,336)	(29,050)	(73,386)
<b>Balances as of Sep. 30, 2007</b>	<b>605,813</b>	<b>804,470</b>	<b>804,470</b>	<b>53,838</b>	<b>369,703</b>	<b>423,542</b>	<b>(140,374)</b>	<b>1,693,452</b>

	Valuation, translation adjustments and others		Share subscription rights	Total net assets
	Unrealized holding gain on securities	Total valuation, translation adjustments and others		
<b>Balances as of Mar. 31, 2007</b>	5,863	5,863	2,711	1,775,413
<b>Changes in 1st Half of FY2007</b>				
Cash dividends paid	—	—	—	(75,147)
Reserve provided in accordance with the tax regulations	—	—	—	—
Reserve reversed in accordance with the tax regulations	—	—	—	—
Net income	—	—	—	33,050
Purchases of treasury stock	—	—	—	(41,939)
Decrease of treasury stock	—	—	—	10,649
Net changes except for factors in shareholders' equity	766	766	(342)	423
<b>Total of changes in 1st Half of FY2007</b>	<b>766</b>	<b>766</b>	<b>(342)</b>	<b>(72,963)</b>
<b>Balances as of Sep. 30, 2007</b>	<b>6,629</b>	<b>6,629</b>	<b>2,368</b>	<b>1,702,450</b>

(Note) Details of voluntary reserve

	Reserve for reduction of replacement cost of specified properties	Reserve for losses on overseas investments	Reserve for special depreciation	Unappropriated retained earnings	Total voluntary reserve
<b>Balances as of Mar. 31, 2007</b>	69,206	479	884	343,469	414,039
<b>Changes in 1st Half of FY2007</b>					
Cash dividends paid	—	—	—	(75,147)	(75,147)
Reserve provided in accordance with the tax regulations	2,120	—	143	(2,264)	—
Reserve reversed in accordance with the tax regulations	(2,483)	(239)	(88)	2,811	—
Net income	—	—	—	33,050	33,050
Purchases of treasury stock	—	—	—	—	—
Decrease of treasury stock	—	—	—	(2,239)	(2,239)
<b>Total of changes in 1st Half of FY2007</b>	<b>(363)</b>	<b>(239)</b>	<b>55</b>	<b>(43,788)</b>	<b>(44,336)</b>
<b>Balances as of Sep. 30, 2007</b>	<b>68,842</b>	<b>239</b>	<b>940</b>	<b>299,680</b>	<b>369,703</b>

## Board of Directors and Statutory Auditors

(As of September 30, 2007)

Officer	Responsibilities
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### Representative Board Members

<b>Carlos Ghosn</b> President and Co-Chairman	Global Communications, CSR Global Internal Audit
<b>Itaru Koeda</b> Co-Chairman	MC-Dealer Domestic Network Management Administration for AFLs (MC-AFL) External and Government Affairs Intellectual Asset Management Industrial Machinery Marine
<b>Toshiyuki Shiga</b>	Japan Operations (MC-J) Human Resources

### Board Members

<b>Hiroto Saikawa</b>	American Operations (MC-Americas) Purchasing Sourcing breakthrough (Vehicle and Powertrain Engineering, Manufacturing, Purchasing, SCM)
<b>Mitsuhiko Yamashita</b>	Research and Development TCSX (Total Customer Satisfaction Function)
<b>Carlos Tavares</b>	Corporate Planning Product Planning Market Intelligence Brand Management Design Program Management LCV Business Infiniti Business Control
<b>Hidetoshi Imazu</b>	European Operations (MC-E) Manufacturing SCM
<b>Tadao Takahashi</b>	External and Government Affairs Intellectual Asset Management
<b>Shemaya Levy</b> <b>Patrick Pelata</b>	

### Statutory Auditors

<b>Hisayoshi Kojima</b>	Full time
<b>Takeo Otsubo</b>	Full time
<b>Toshiyuki Nakamura</b>	Full time
<b>Haruo Murakami</b>	

## Corporate Data

(As of September 30, 2007)

### NISSAN MOTOR CO., LTD.

#### Registered Head Office

No.2, Takara-cho, Kanagawa-ku, Yokohama-shi,  
Kanagawa 220-8623, Japan

#### Investor Relations

17-1, Ginza 6-Chome, Chuo-ku, Tokyo 104-8023, Japan  
Global Communications and CSR Division  
Tel: 81(0)3-5565-2334

#### Date of Establishment

December 26, 1933

#### Paid-in Capital

605,813 Million yen

#### Number of Employees Worldwide

183,547 (Consolidated Bases)

#### Common Stock

Issued and outstanding: 4,520,715,112 shares

#### Number of Shareholders

200,688

#### Securities Traded

- Tokyo Stock Exchange (7201 T)
- NASDAQ: ADR (NSANY)

#### Agent to Administrate Shareholder Register for Common Stock

The Chuo Mitsui Trust & Banking Co., Ltd.  
33-1, Shiba 3-Chome, Minato-ku, Tokyo 105-8574, Japan

#### Depository and Transfer Agent for ADR

JPMorgan Chase Bank  
ADR Department  
270 Park Avenue, New York, NY 10017-2070, U.S.A.

#### Auditor

Shin Nihon & Co.

#### Corporate Information Website

<http://www.nissan-global.com/EN/HOME/>  
(Investor Relations)  
<http://www.nissan-global.com/EN/IR/>

**NISSAN**  
MOTOR COMPANY