

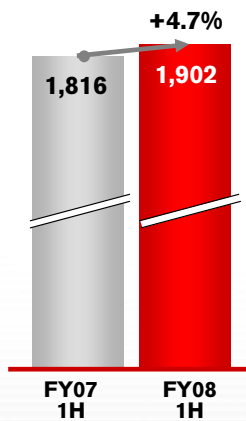
FY 2008 First-half Financial Results

October 31, 2008
Nissan Motor Co., Ltd.

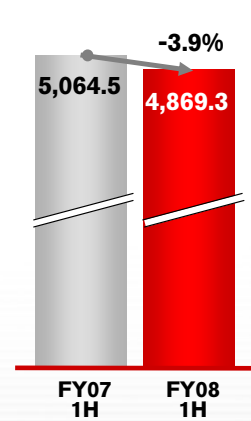
FY08 first-half financial results

Key performance indicators

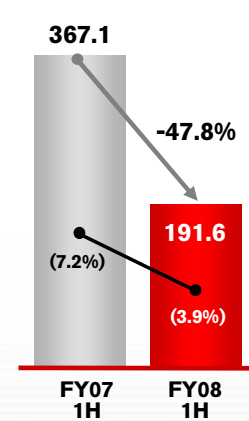
Unit sales
(K units)



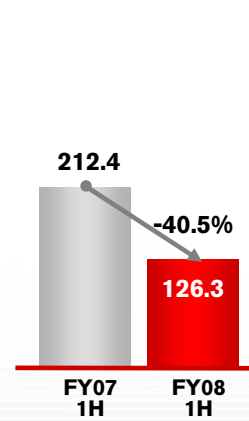
Net revenue
(billion yen)



COP (OPM)
(billion yen, %)



Net income
(billion yen)



FY08 1st half sales performance

FY08 1st half financial results

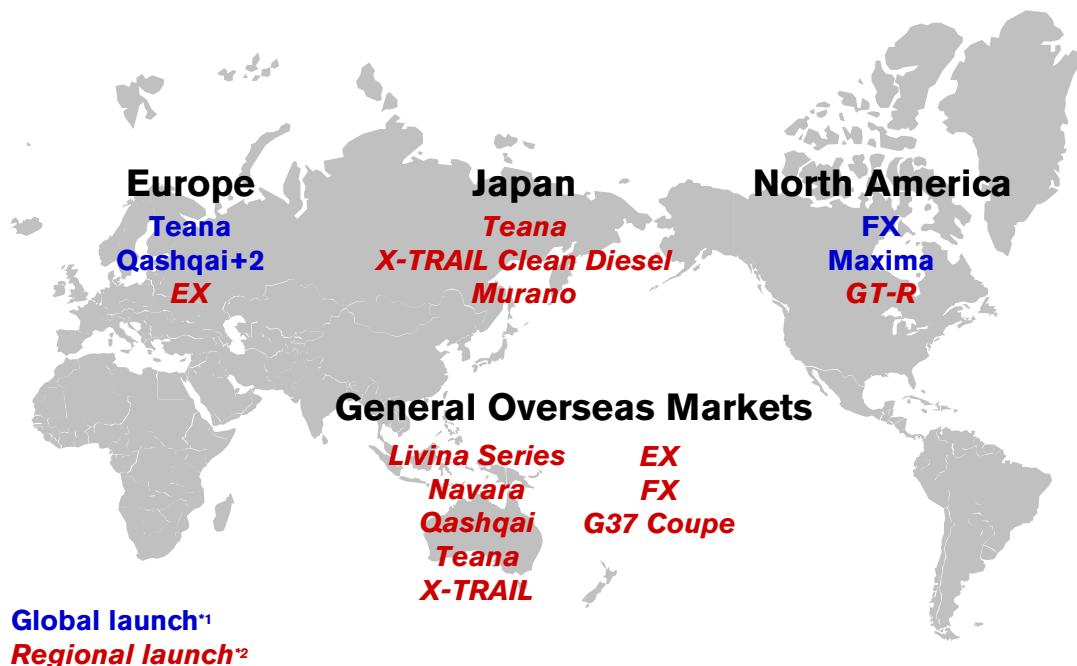
FY08 outlook

Countermeasures

2

FY08 first-half financial results

FY08 1st half product launches



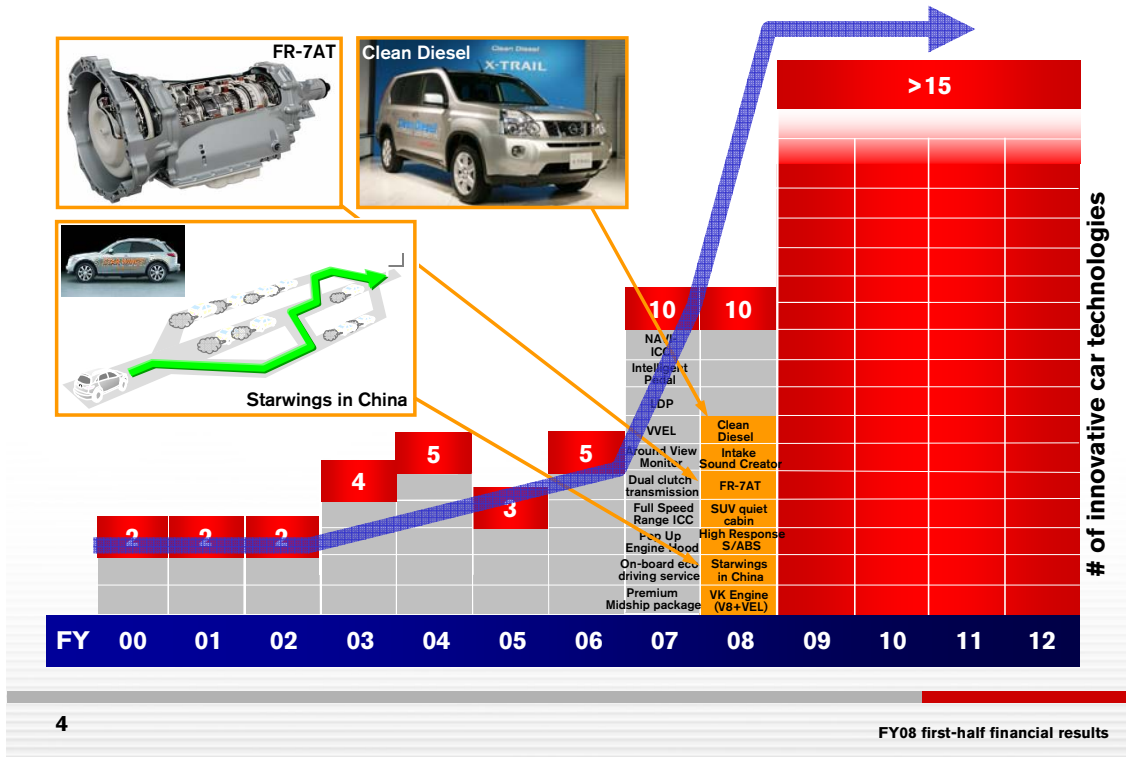
3

^{*1} Global launch: new model as global basis

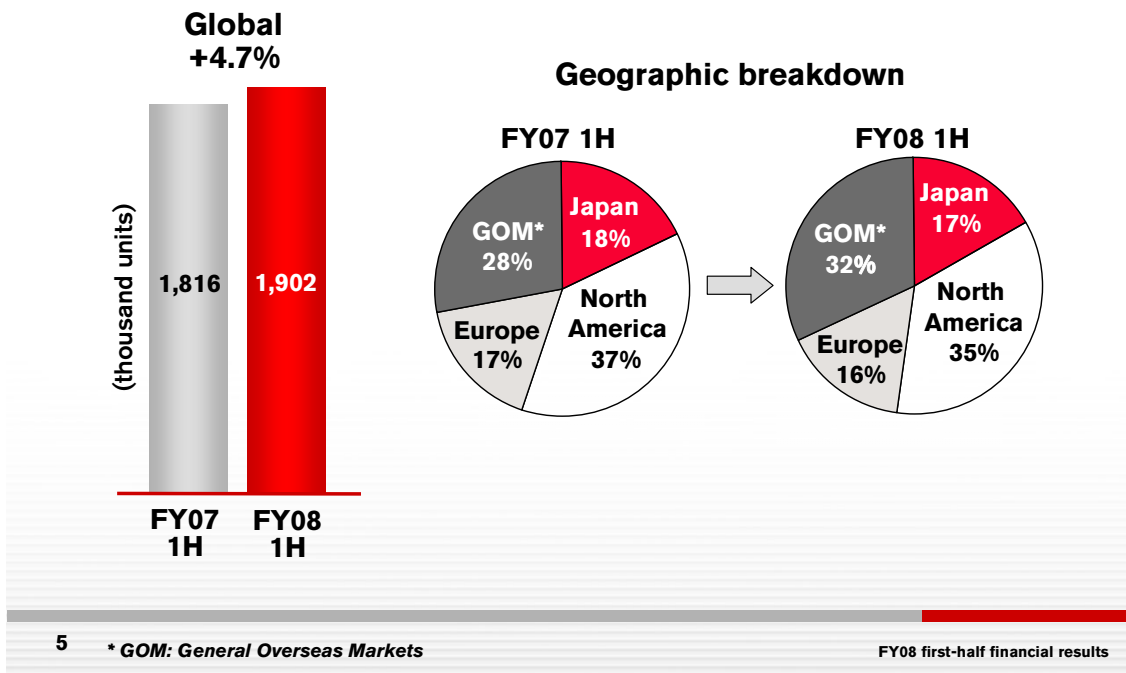
^{*2} Regional launch: new model that has already sold in other region

FY08 first-half financial results

FY08 1st half 7 technology introductions

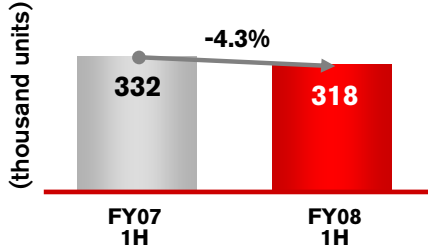


FY08 1st half sales results and breakdown



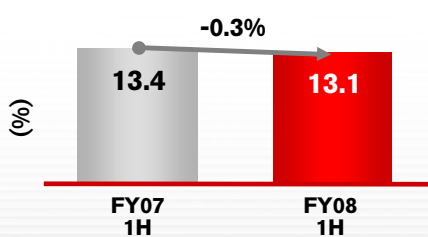
FY08 1st half sales results: Japan

Retail volume



- TIV decreased 2.7% with lowest September TIV since 1984
- X-TRAIL clean diesel well accepted (over 1,000 orders in the first month)
- Domestic production increased 25.8% due to high volume of exports

Market share

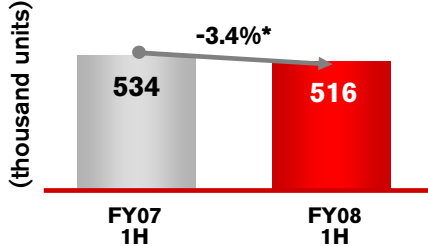


Note



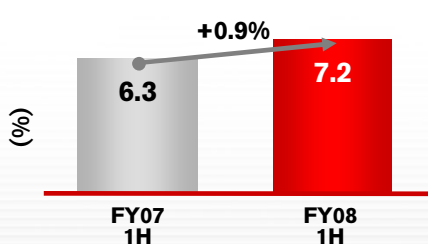
FY08 1st half sales results: North America

US retail volume



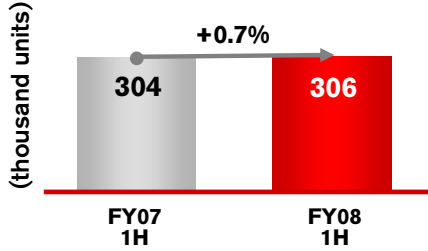
- Despite TIV decrease of 15.1%*, US market share improved 0.9% to 7.2%
- Nissan cars up 0.7%*, trucks down 8.7%* in US
- Canada: Sales up 16.3% to 48.4 k units, market share improved 0.8% to 5.1%
- Mexico: Sales up 4.5% to 101.7 k units, market share improved 0.9% to 20.4%

US market share



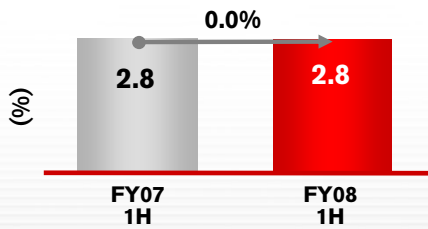
FY08 1st half sales results: Europe

Retail volume



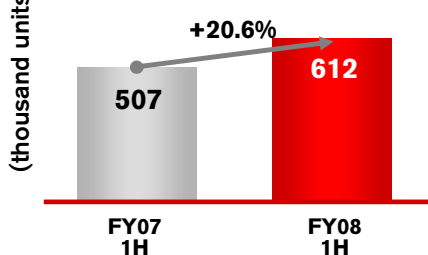
- Despite TIV drops especially in Spain (-27.2%) and UK (-11.6%), retail volume increased 0.7% to 306 k units
- Continued strong sales in Russia (+28.7% to 85.8 k units), thanks to Tiida and Qashqai

Market share



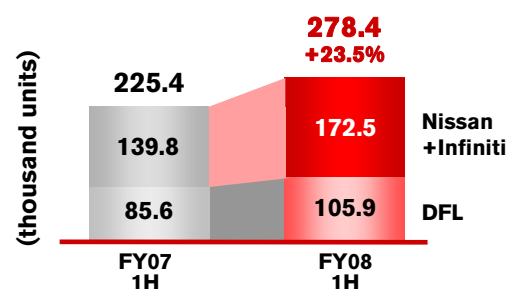
FY08 1st half sales results: GOM*

Retail volume



- Middle East: Increased 50.9% to 129.3 k units, thanks to strong models from Japan (Tiida, Almera and Pick-up) and US (Altima)

Incl. China



- Nissan sales up 23.5% to 278.4 k units
- Teana successfully introduced in June



FY08 1st half sales performance

FY08 1st half financial results

FY08 outlook

Countermeasures

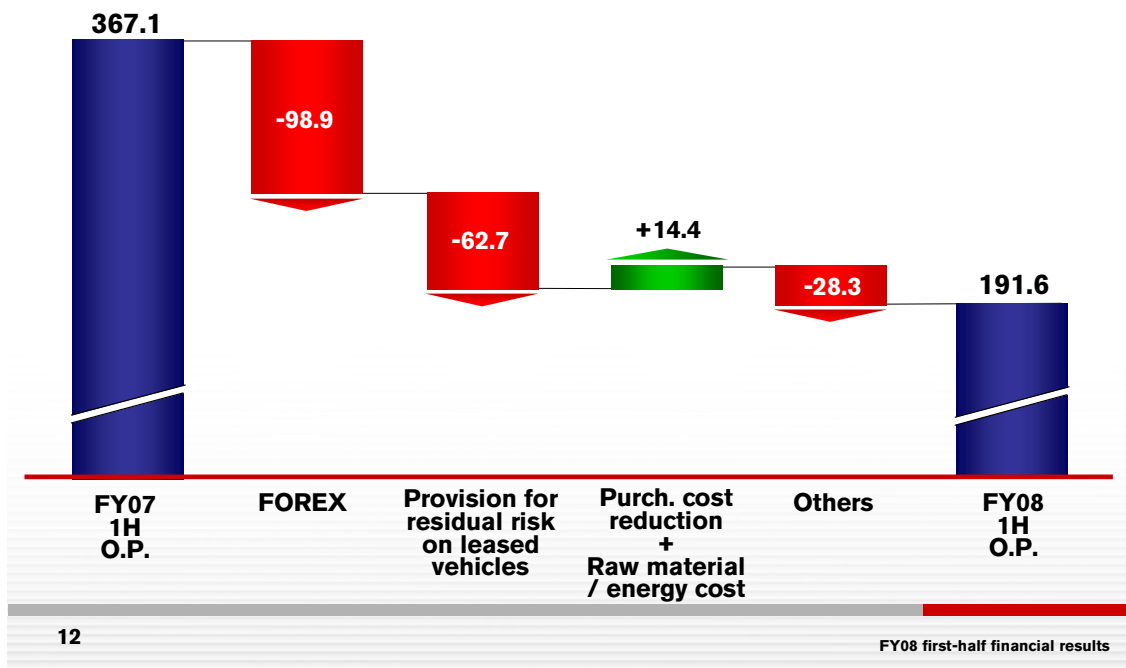
FY08 1st half financial results

(billion yen)	(A) FY07 1H	(B) FY08 1H	(B)/(A) Variance
Net revenue	5,064.5	4,869.3	-3.9%
Operating profit	367.1	191.6	-47.8%
<i>OP margin</i>	7.2%	3.9%	-3.3 points
Net income	212.4	126.3	-40.5%
FX rate	119.4 JPY/USD 162.3 JPY/EUR	106.1 JPY/USD 162.8 JPY/EUR	

FY08 1st half financial results

Operating profit variance analysis

(billion yen)



FY08 1st half sales performance

FY08 1st half financial results

FY08 outlook

Countermeasures

FY08 outlook

➤ Full-year forecast is revised due to the volatile environment

- Foreign exchange rates
- Total industry volumes
- Commodity prices
- Financial markets

FY08 outlook

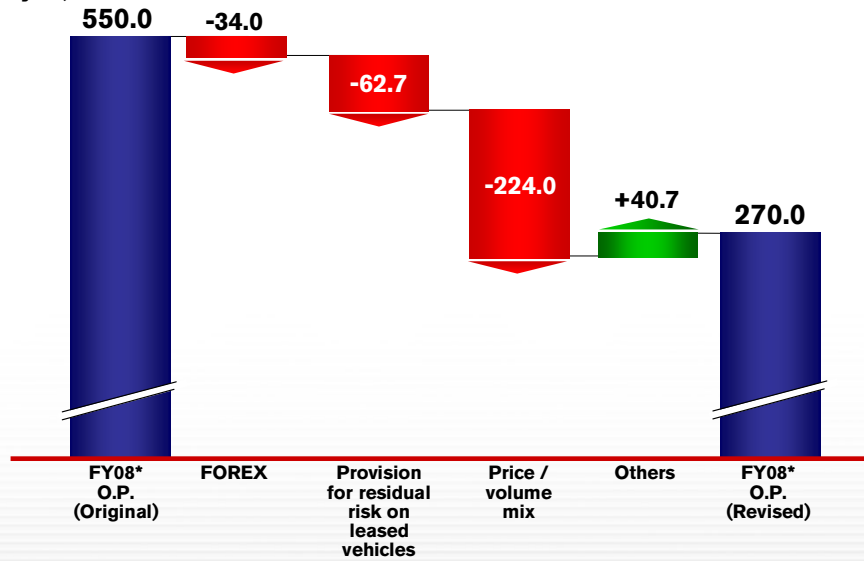
Revised on Oct 31, 2008

(billion yen)	(Original) (A) <i>FY08*</i>	(Revised) (B) <i>FY08*</i>	(B)/(A) Variance
Net revenue	10,350.0	9,600.0	-7.2%
Operating profit	550.0	270.0	-50.9%
Ordinary profit	545.0	260.0	-52.3%
Net income	340.0	160.0	-52.9%
R&D	500.0	460.0	
<i>sales ratio</i>	4.8%	4.8%	
CAPEX	470.0	420.0	
<i>sales ratio</i>	4.5%	4.4%	
FX rate assumption (JPY/USD)			
1H	100.0	106.1	
2H	100.0	100.0	
FY	100.0	103.1	

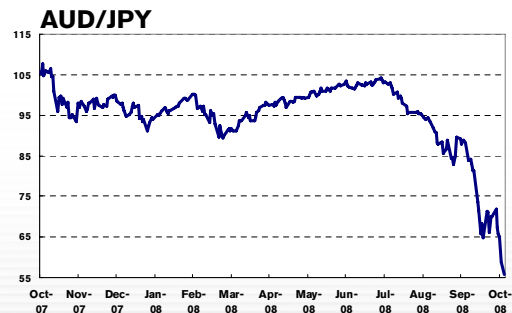
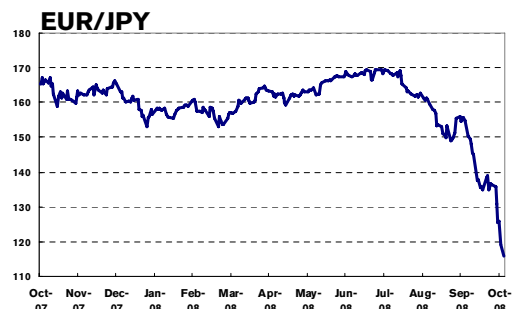
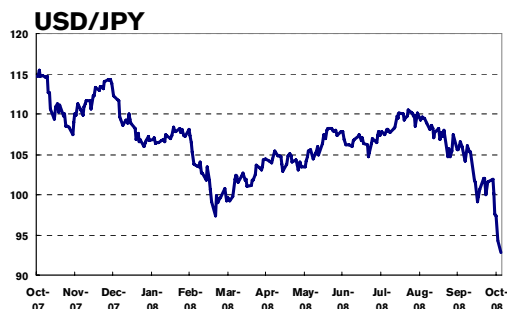
FY08 outlook

Operating profit variance analysis (FY08 original plan vs FY08 revised plan)

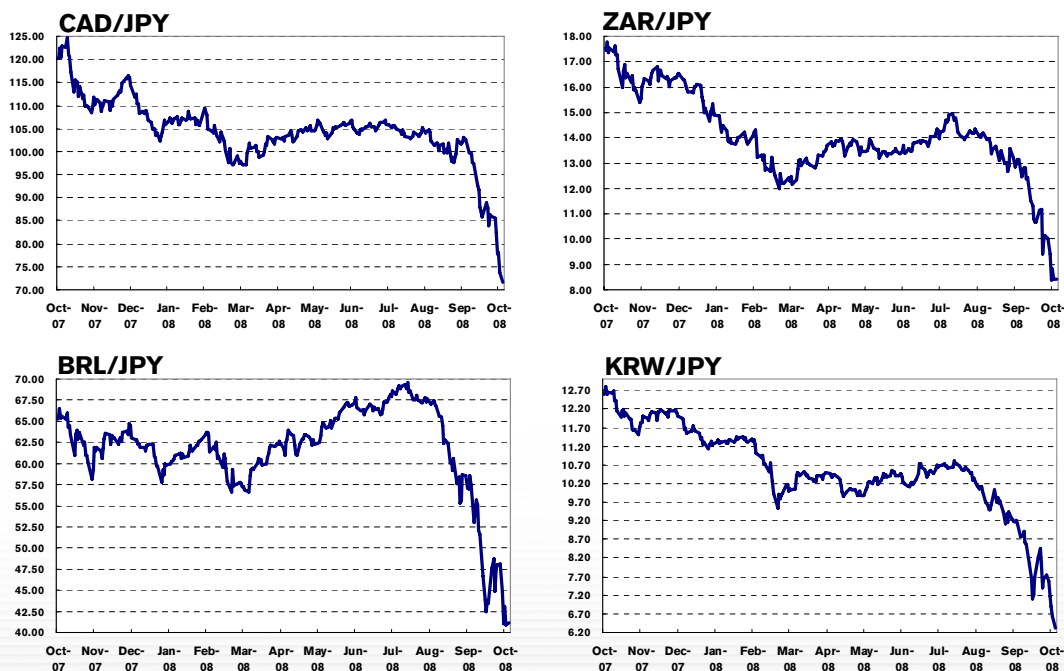
(billion yen)



Market fluctuation in FOREX



Market fluctuation in FOREX



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FY08 first-half financial results

FY08 outlook

Revised on Oct 31, 2008

(billion yen)	(Original) (A) FY08*	(Revised) (B) FY08*	(B)/(A) Variance
Net revenue	10,350.0	9,600.0	-7.2%
Operating profit	550.0	270.0	-50.9%
Ordinary profit	545.0	260.0	-52.3%
Net income	340.0	160.0	-52.9%
R&D	500.0	460.0	
<i>sales ratio</i>	<i>4.8%</i>	<i>4.8%</i>	
CAPEX	470.0	420.0	
<i>sales ratio</i>	<i>4.5%</i>	<i>4.4%</i>	
FX rate assumption (JPY/USD)			
1H	100.0	106.1	
2H	100.0	100.0	
FY	100.0	103.1	

19 * Forecast

FY08 first-half financial results

FY08 1st half sales performance

FY08 1st half financial results

FY08 outlook

Countermeasures

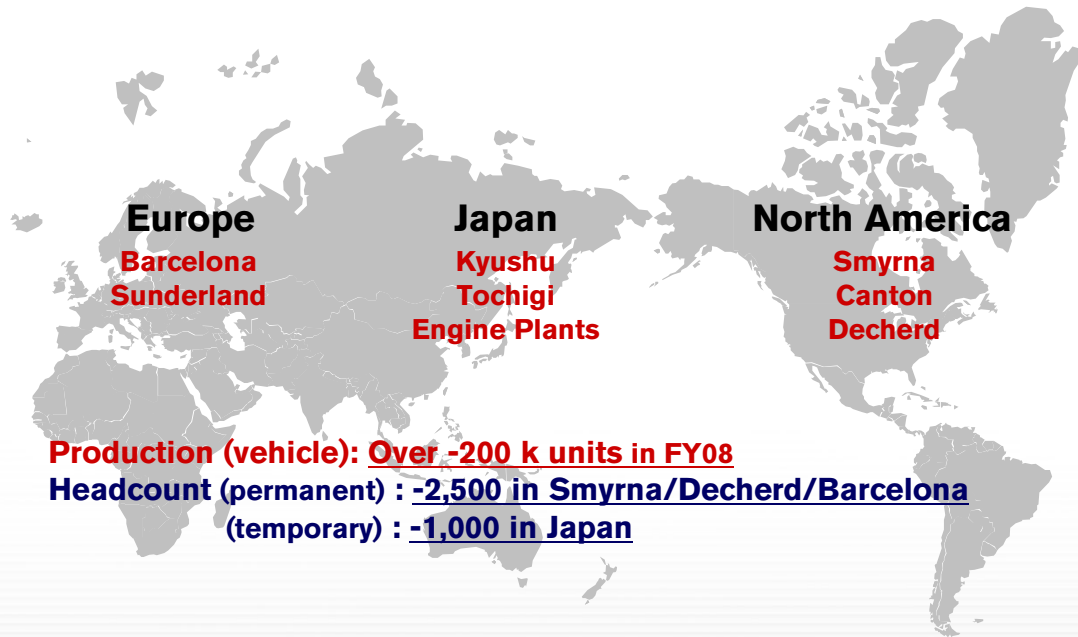
Protecting cash

Control costs

Reduce and/or postpone non-core investments

Focus closely on inventory management

Right-sizing operations



NISSAN GT 2012 commitments



NISSAN GT 2012

Quality leadership

In products, services, brands and management

Zero-emission leadership

EV introduced in FY10 [U.S. and Japan] and mass-marketed in FY12 [global]

5% revenue growth on average over 5 years

New products, new technologies, market expansion, business expansion

Quality leadership



NISSAN GT 2012

External reports indicate positive trends

J.D. Power 2008 Initial Quality Study:

- Infiniti ranked as #2 brand
- Tochigi Plant received the silver award in the 2008 Assembly Quality Awards for the Asia Pacific Region

Consumer Reports 2008 Annual Car Reliability Survey (USA):

- Nissan improved 6 places, to 14th
- Infiniti improved 1 place, to 6th

J.D. Power Asia Pacific 2008 Japan Sales Satisfaction Index (SSI):

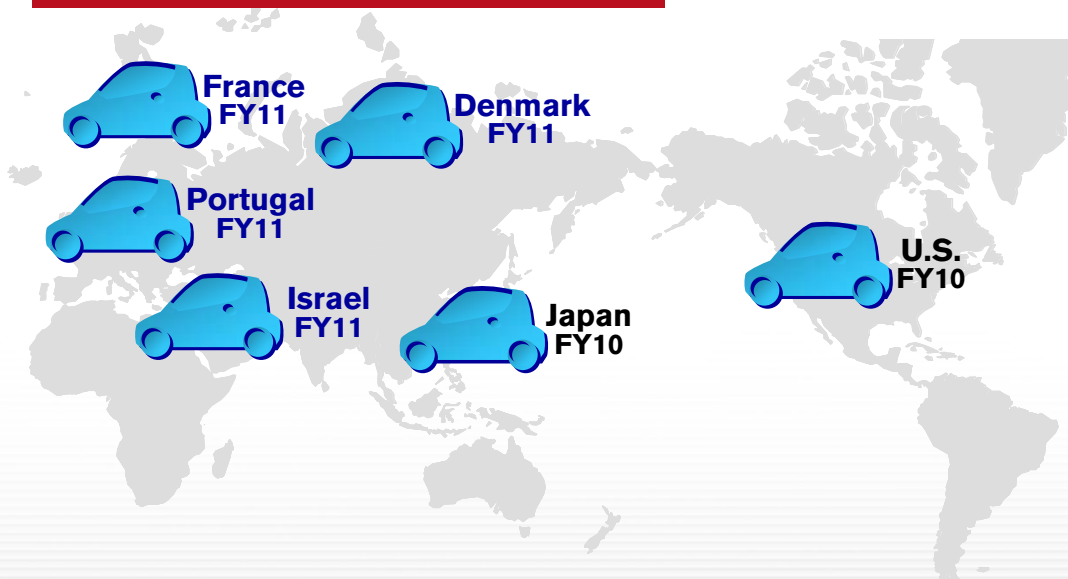
- Nissan tied for 1st place among non-luxury brands

Zero-emission leadership



NISSAN GT 2012

Mass-marketed globally in FY12



Business and market expansions



NISSAN GT 2012

- ✓ LCV business strategy started in Russia
North America
- ✓ Hover Automotive India was selected
- ✓ Nissan and Renault broke ground for vehicle plants in Chennai, India, and Tangiers, Morocco
- ✓ Infiniti launched in Western Europe
- ✓ Nissan Gulf was established
- ✓ Zhengzhou Nissan broke ground for a new LCV plant in China

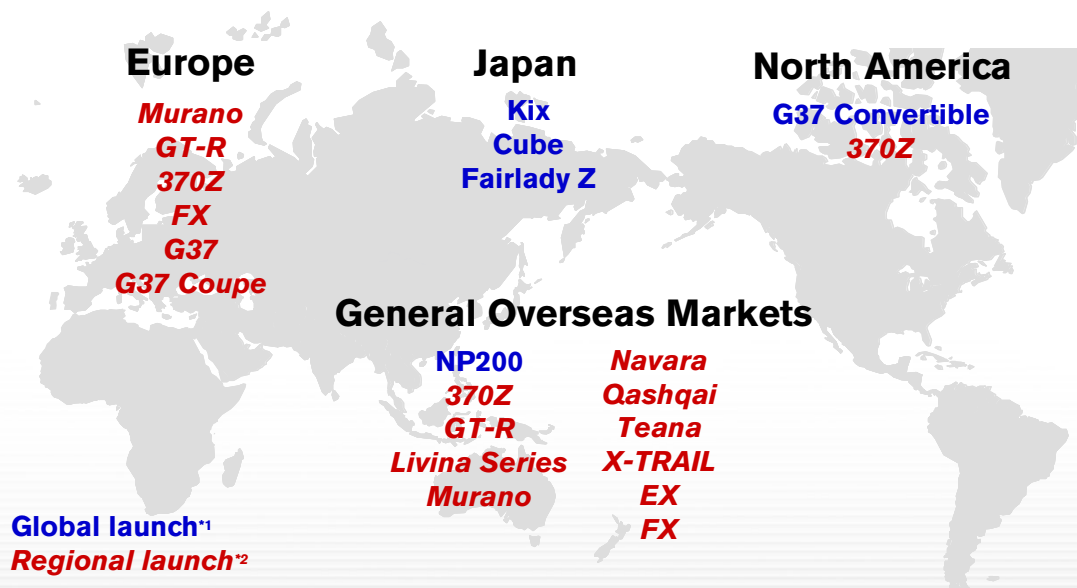
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FY08 first-half financial results

FY08 2nd half product launches



NISSAN GT 2012



Global launch^{*1}
Regional launch^{*2}

27

^{*1} global launch: new model as global basis

^{*2} Regional launch: new model that has already sold in other region

FY08 first-half financial results

Fairlady Z



FY08 new technology advancements coming



NISSAN GT 2012

Smart Auto Headlight for Twilight

Reduce accident risk by
unique sensor technology



Ultra-Low Precious Metal Catalyst

Reduce precious metals by half for
lower cost and cleaner emission