

FY2017 FIRST-HALF FINANCIAL RESULTS AND MIDTERM PLAN

Nissan Motor Co., Ltd.
November 8th, 2017

NISSAN MOTOR CORPORATION



AGENDA

1. FY17 1ST HALF FINANCIAL RESULTS

FY17 1ST HALF SALES PERFORMANCE

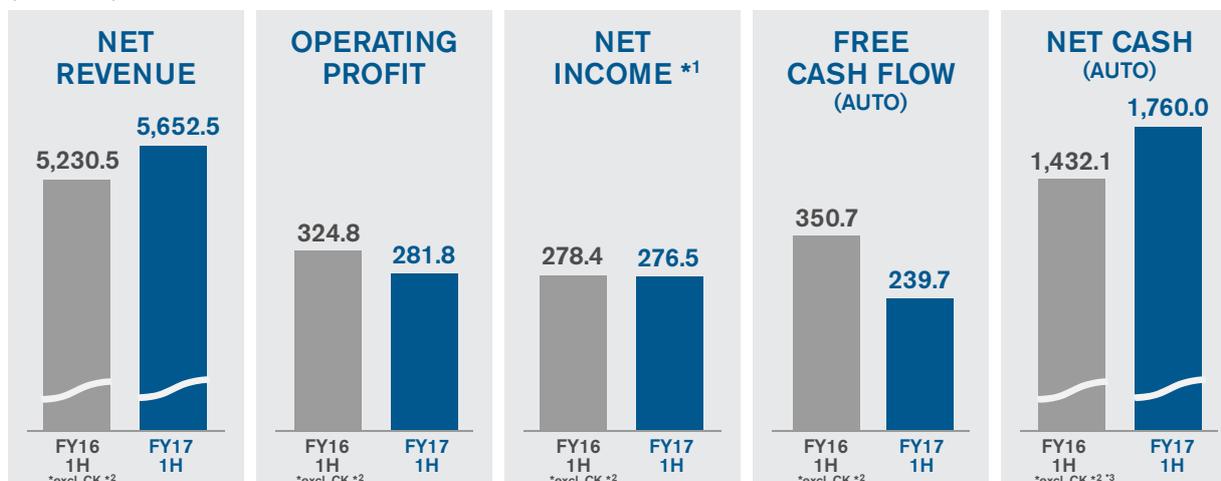
FY17 1ST HALF FINANCIAL PERFORMANCE

2. MIDTERM PLAN

HEADLINE FINANCIAL RESULTS

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

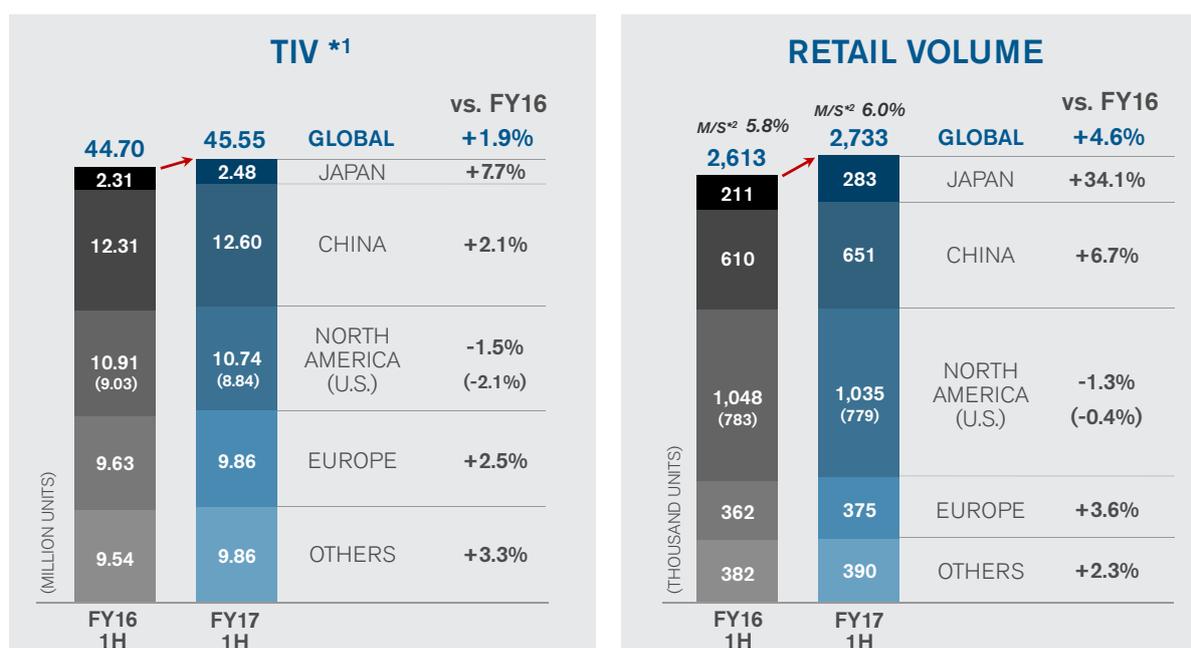
(BILLION YEN)



*1: NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT
 *2: CALSONIC KANSEI
 *3: INCLUDES CASH PROCEEDS FROM SALE OF CALSONIC KANSEI

FY17 1st HALF SALES PERFORMANCE

GLOBAL



*1: NISSAN ESTIMATION
 *2: MARKET SHARE

FY17 1st HALF SALES PERFORMANCE JAPAN



TIV: 2.48 million units, +7.7%

Sales: 283 k units, +34.1%

Market share: 11.4%, +2.2 points



Registered car

- **TIV:** 1.61 million units, +4.0%
- **Sales:** 193 k units, +17.1%
- **Market share:** 12.0%, +1.4 points

Mini car

- **TIV:** 0.87 million units, +15.1%
- **Sales:** 90 k units, +93.9%
- **Market share:** 10.3%, +4.2 points



Serena



Note

FY17 1st HALF SALES PERFORMANCE CHINA



FY17 1H (Jan. to Jun.)

- **TIV^{*2}:** 12.60 million units, +2.1%
- **Sales^{*1}:** 651 k units, +6.7%
- **Market share:** 5.2%, +0.2 points



FY17 3Q (Jul. to Sep.)

- **TIV^{*2}:** 6.48 million units, +3.7%
- **Sales^{*1}:** 369 k units, +15.7%
- **Market share:** 5.7%, +0.6 points



X-Trail

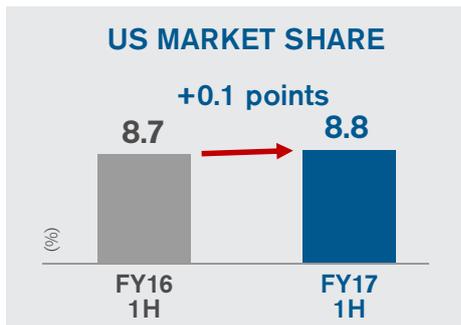
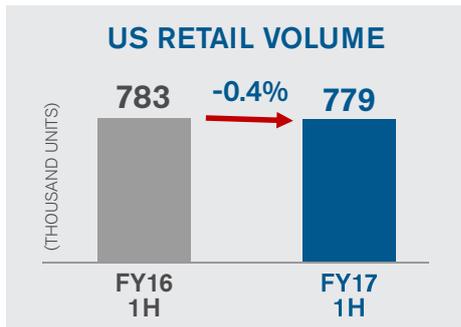


Sylphy

* 1: PV: RETAIL SALES BASE, LCV: WHOLESALSA BASE

* 2: PV AND LCV ONLY

FY17 1st HALF SALES PERFORMANCE NORTH AMERICA



US

- TIV: 8.84 million units, -2.1%
- Sales: 779 k units, -0.4%
- Market share: 8.8%, +0.1 points



Rogue



Rogue Sport

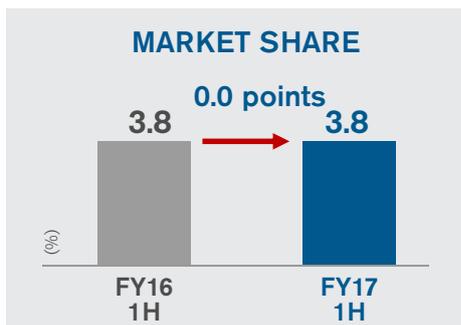
Canada

- Sales: 81 k units, +8.6%
- Market share: 6.9%, +0.2 points

Mexico

- Sales: 174 k units, -8.9%
- Market share: 23.9%, -0.8 points

FY17 1st HALF SALES PERFORMANCE EUROPE (INCLUDING RUSSIA)



Europe excluding Russia

- TIV: 9.06 million units, +1.5%
- Sales: 326 k units, +2.1%
- Market share: 3.6%, 0.0 points

Russia

- TIV: 0.8 million units, +14.3%
- Sales: 49 k units, +15.1%
- Market share: 6.1%, 0.0 points



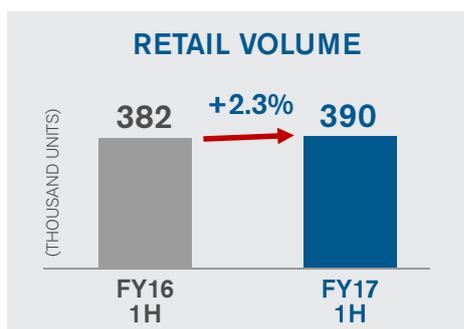
Qashqai



Micra

FY17 1st HALF SALES PERFORMANCE

OTHER MARKETS



Sales: 390 k units, +2.3%

- **Asia & Oceania:** 165 k units, -2.0% (TIV: +4.1%)
- **Latin America:** 94 k units, +12.2% (TIV: +12.6%)
- **Middle East:** 86 k units, -4.8% (TIV: -10.3%)
- **Africa & others:** 46 k units, +15.6% (TIV: -1.4%)



Datsun redi-GO



Kicks

AGENDA

1. FY17 1ST HALF FINANCIAL RESULTS

FY17 1ST HALF SALES PERFORMANCE

 **FY17 1ST HALF FINANCIAL PERFORMANCE**

2. MIDTERM PLAN

FY17 1st HALF FINANCIAL PERFORMANCE

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

(BILLION YEN)	FY16 1H	FY16 1H <small>*excl. CK ^{*3}</small>	FY17 1H	VARIANCE <small>*excl. CK ^{*3}</small>	CHANGE vs. FY16 (%) <small>*excl. CK ^{*3}</small>
NET REVENUE	5,321.0	5,230.5	5,652.5	+422.0	+8.1%
OPERATING PROFIT	339.7	324.8	281.8	-43.0	-13.2%
OP MARGIN	6.4%	6.2%	5.0%		
NON-OPERATING	57.1	57.1	87.7		
ORDINARY PROFIT	396.8	381.9	369.5	-12.4	-3.2%
EXTRAORDINARY	3.1	3.0	-4.5		
PROFIT BEFORE TAX	399.9	384.9	365.0	-19.9	-5.2%
TAXES	-101.8	-97.0	-79.0		
EFFECTIVE TAX RATE	25.5%	25.2%	21.6%		
MINORITY INTEREST ^{*1}	-15.7	-9.5	-9.5		
NET INCOME ^{*2}	282.4	278.4	276.5	-1.9	-0.7%
FX RATE	105.2 JPY/USD 118.0 JPY/EUR	105.2 JPY/USD 118.0 JPY/EUR	111.0 JPY/USD 126.3 JPY/EUR	+5.8 JPY/USD +8.3 JPY/EUR	

*1: NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

*2: NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

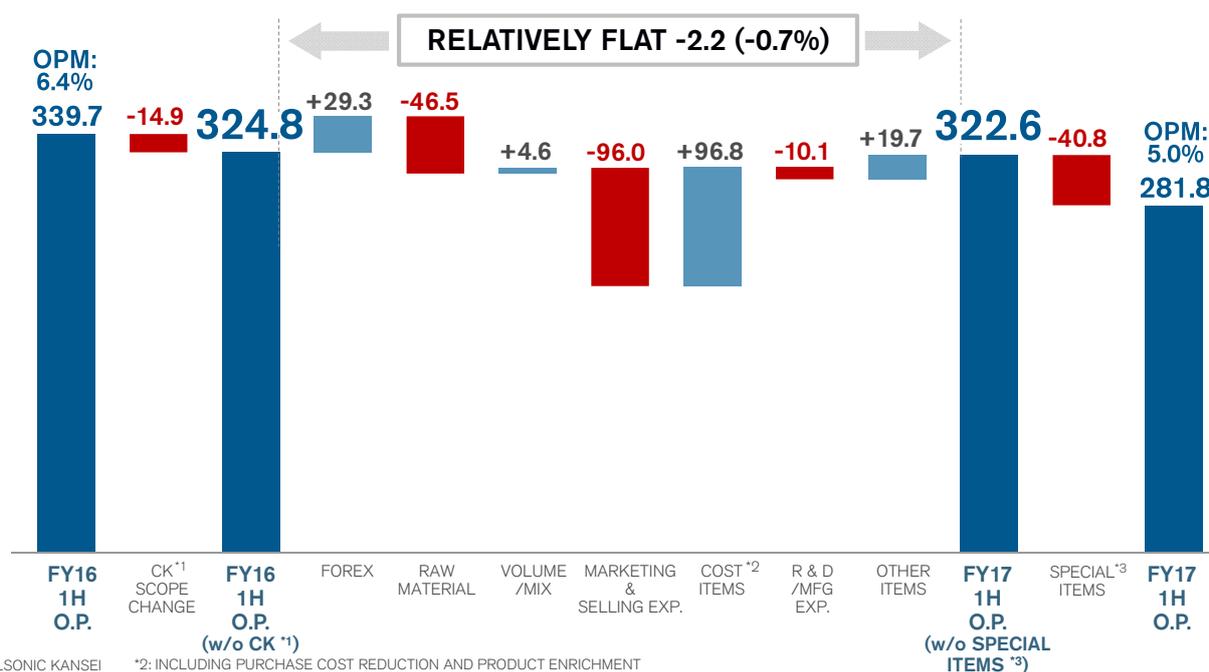
*3: CALSONIC KANSEI

FY17 1st HALF FINANCIAL PERFORMANCE

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

OPERATING PROFIT VARIANCE ANALYSIS

(BILLION YEN)

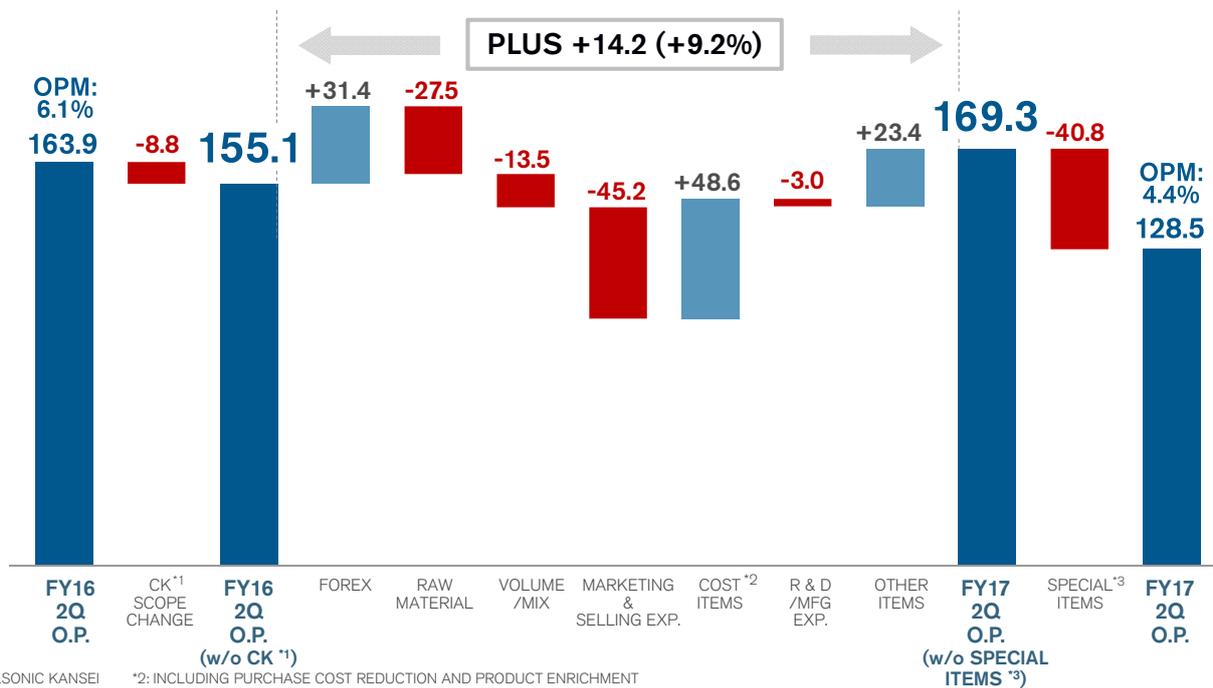


*1: CALSONIC KANSEI *2: INCLUDING PURCHASE COST REDUCTION AND PRODUCT ENRICHMENT
*3: INCLUDING INSPECTION COSTS AND CLASS ACTION SETTLEMENT

FY17 2Q (3 MONTHS) FINANCIAL PERFORMANCE (TSE REPORT BASIS — CHINA JV EQUITY BASIS)

OPERATING PROFIT VARIANCE ANALYSIS

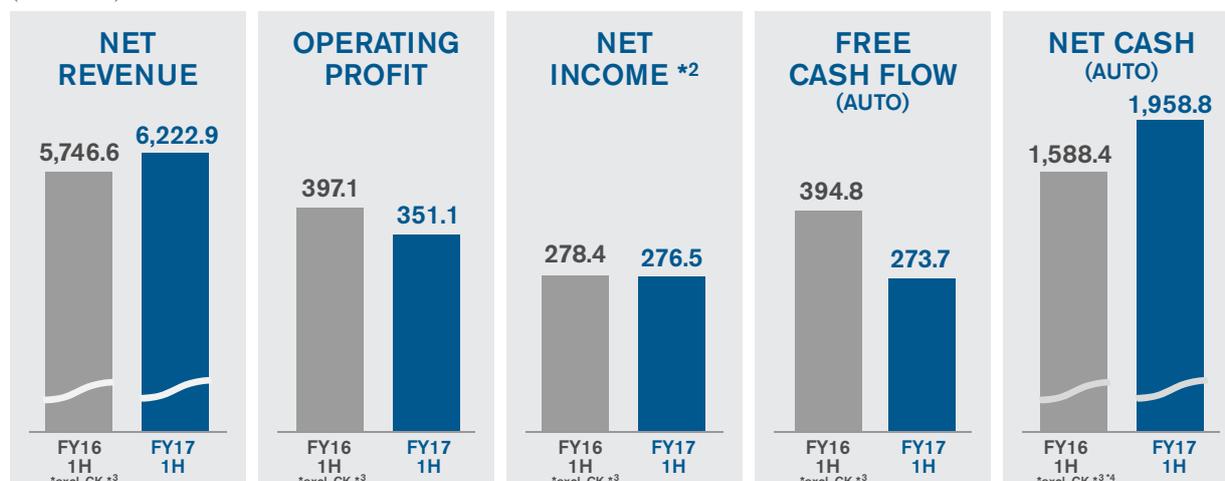
(BILLION YEN)



*1: CALSONIC KANSEI *2: INCLUDING PURCHASE COST REDUCTION AND PRODUCT ENRICHMENT
*3: INCLUDING INSPECTION COSTS AND CLASS ACTION SETTLEMENT

KEY PERFORMANCE INDICATORS FINANCIAL RESULTS (MANAGEMENT PRO FORMA BASIS *1)

(BILLION YEN)



*1: BASED ON CONTINUATION OF PROPORTIONATE CONSOLIDATION OF CHINA JV

*2: NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

*3: CALSONIC KANSEI

*4: INCLUDES CASH PROCEEDS FROM SALE OF CALSONIC KANSEI

FY17 OUTLOOK

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

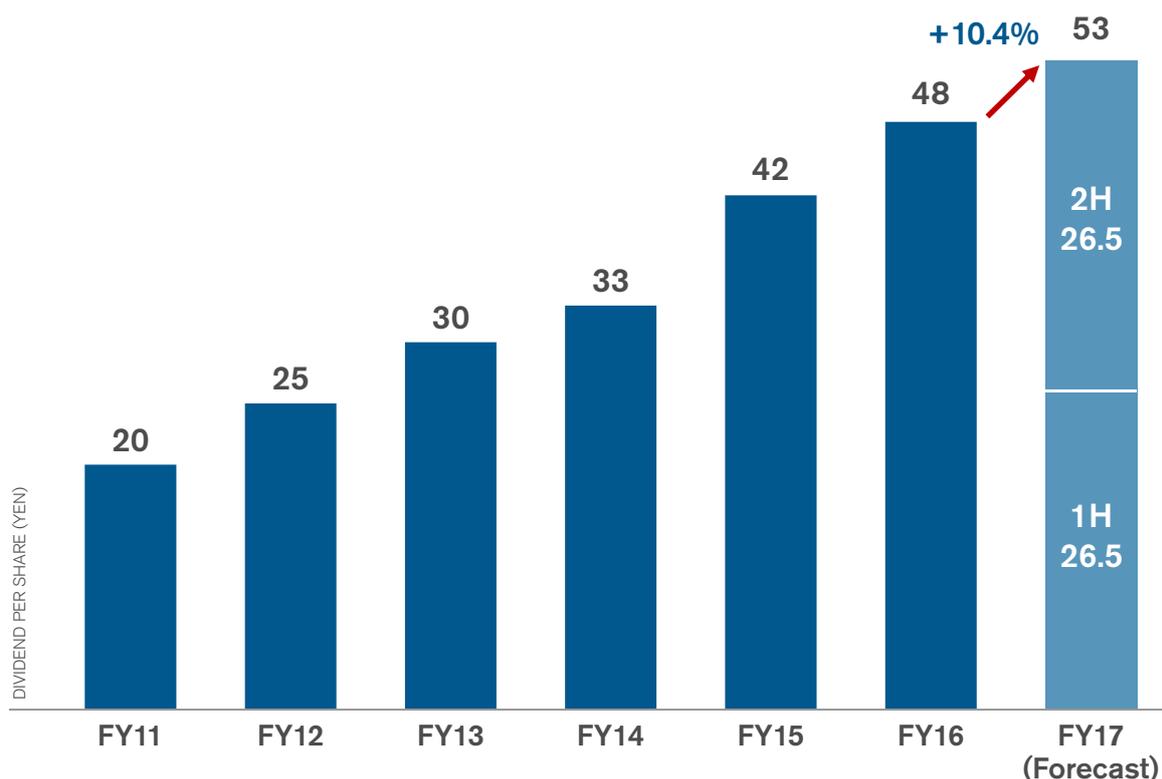
Revising operating profit guidance for FY17 to reflect the expected net impact related to the Japan vehicle final inspection issue after other cost efficiency offsets.

(Net revenue and net income* guidance are maintained)

* NET INCOME: NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

(BILLION YEN)	FY16 ACTUAL	FY17 PREVIOUS OUTLOOK	FY17 REVISED OUTLOOK	VARIANCE VS PREVIOUS OUTLOOK	% CHANGE VS PREVIOUS OUTLOOK
OPERATING PROFIT	742.2	685.0	645.0	-40.0	-5.8%

FY17 SHAREHOLDER RETURN OUTLOOK



AGENDA

1. FY17 1ST HALF FINANCIAL RESULTS

FY17 1ST HALF SALES PERFORMANCE

FY17 1ST HALF FINANCIAL PERFORMANCE

2. MIDTERM PLAN

Mission

Over the next six years, Nissan aims to build on the solid business foundations of Nissan Power 88, and leverage the benefits of our Alliance with Renault and Mitsubishi Motors, to:

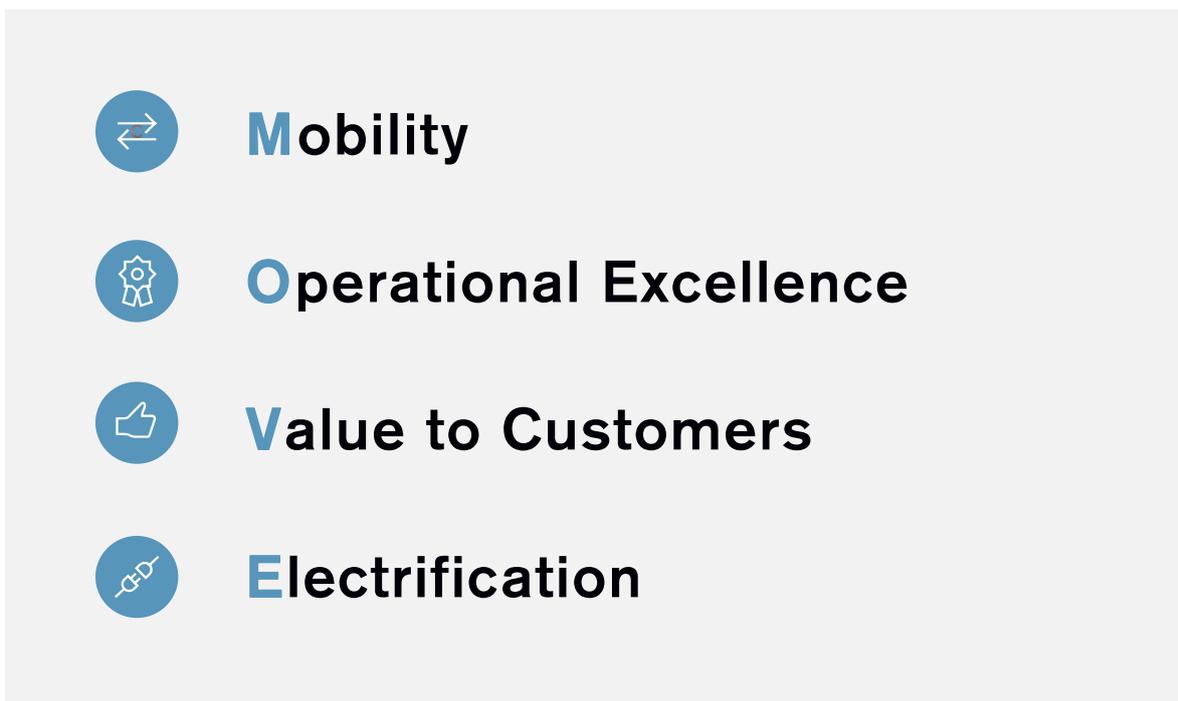
1

Achieve sustainable growth, while delivering healthy profitability and strong free cash flow

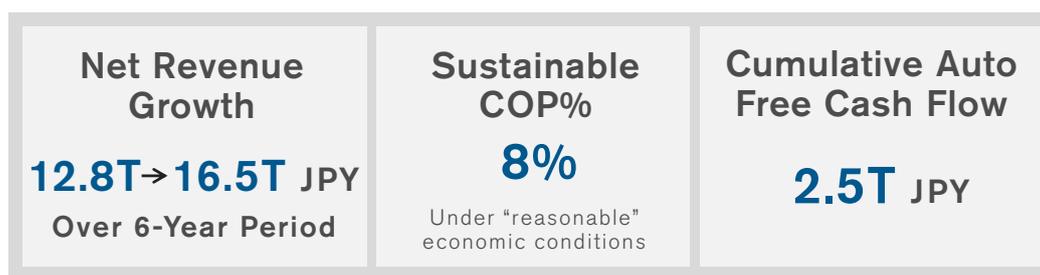
2

Lead the technology and business evolution of the automotive industry, backed by our technology DNA

Nissan M.O.V.E. to 2022



Path to 2022: Sustainable Growth



Steady Growth with Above Average Profitability

*US, China, Japan, Mexico
Aftersales, Sales Finance*

Harvest Previous Investment

*Brazil, Argentina, India, Russia
Infiniti / Datsun*

Capture Full Potential in markets & segments

*Europe, Middle East, ASEAN
Frame SUV / Pick-ups*

Continuous improvement on operational efficiencies

Net Revenue Optimization, TdC Management, Fixed Cost Control

Path to 2022: Lead the Evolution

