

FY2018 FIRST-HALF FINANCIAL RESULTS

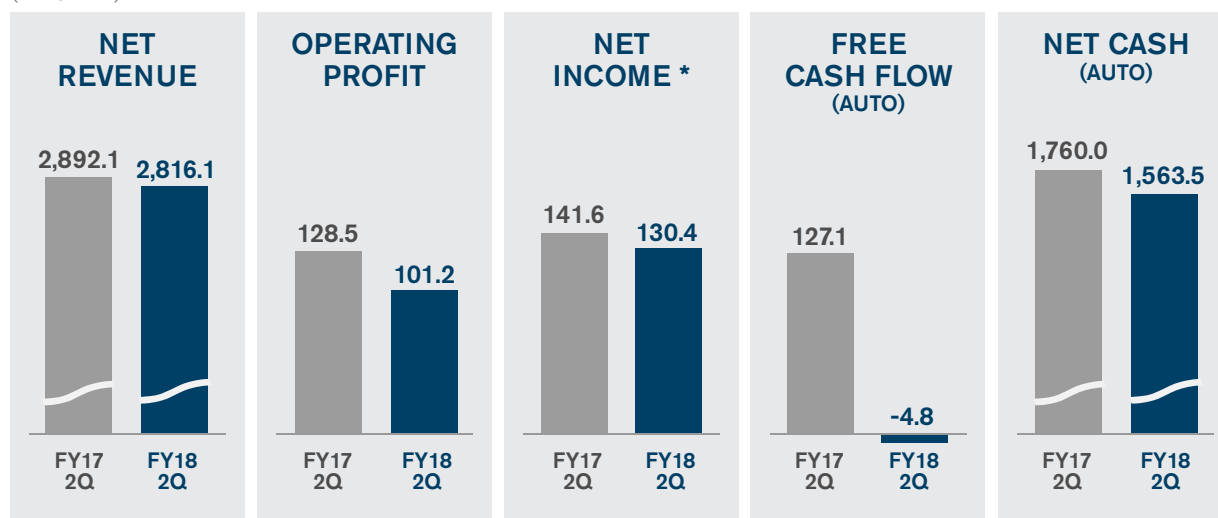
Nissan Motor Co., Ltd.
November 8th, 2018

NISSAN MOTOR CORPORATION



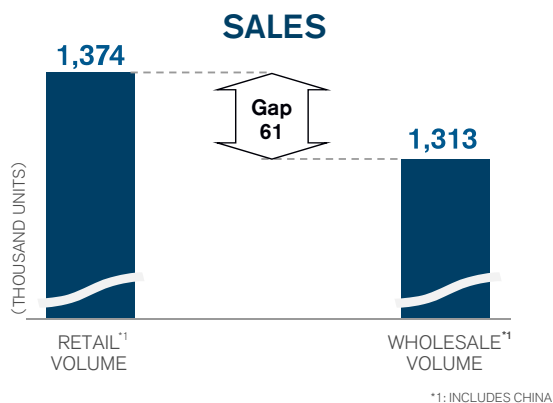
FY18 2Q (3 MONTHS) HEADLINE FINANCIAL RESULTS (TSE REPORT BASIS — CHINA JV EQUITY BASIS)

(BILLION YEN)



* NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

HIGHLIGHT OF 2Q (3 MONTHS) FINANCIAL RESULTS

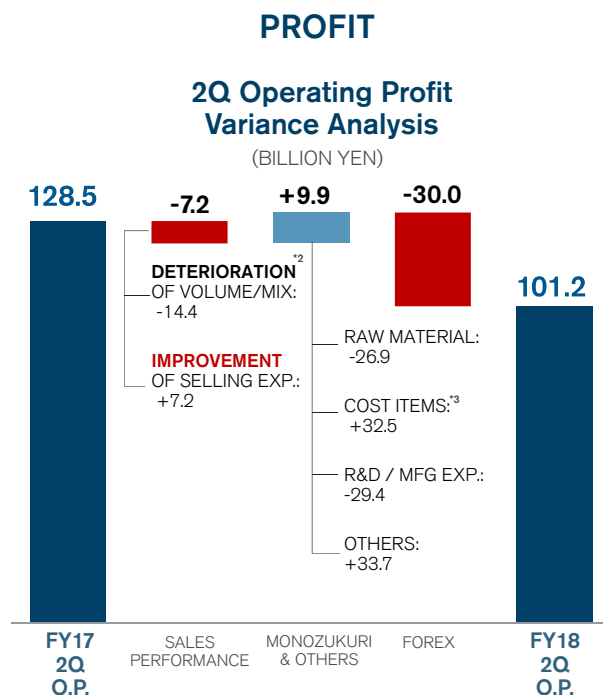


Markets with good progress

- Japan: smooth recovery from FY17 issues
- China: Steady growth, resulting in higher market share
- Thailand & Philippines: first step in ASEAN sales recovery
- Latin America: first step for growth

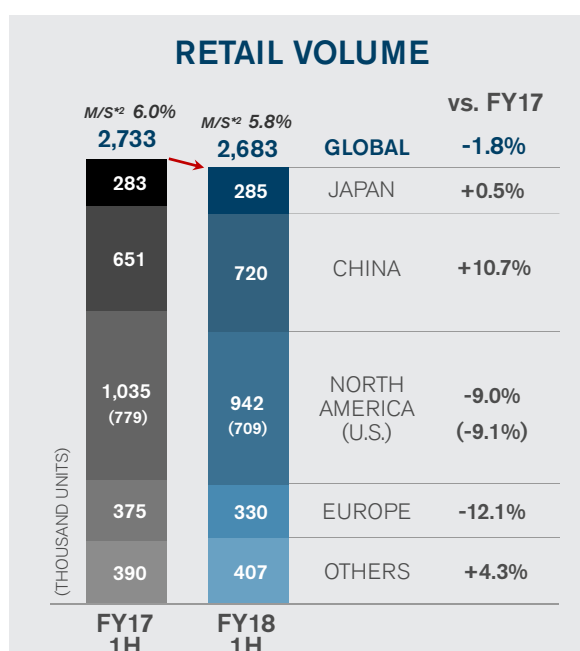
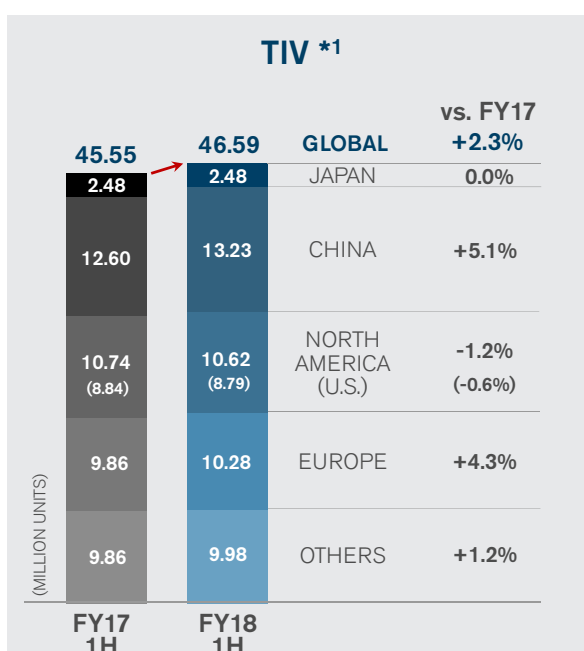
Markets where we are addressing issues

- US & Europe



*2: INCLUDES REDUCTION OF SELLING EXPENSE DUE TO DECREASE IN VOLUME
 *3: INCLUDES PURCHASE COST REDUCTION AND PRODUCT ENRICHMENT

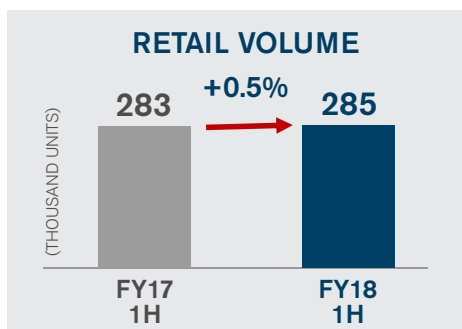
FY18 1ST HALF SALES PERFORMANCE GLOBAL



*1: NISSAN ESTIMATION

*2: MARKET SHARE

FY18 1ST HALF SALES PERFORMANCE JAPAN



TIV: 2.48 million units, 0.0%

Sales: 285 k units, +0.5%

Market share: 11.5%, +0.1 point



NISSAN LEAF

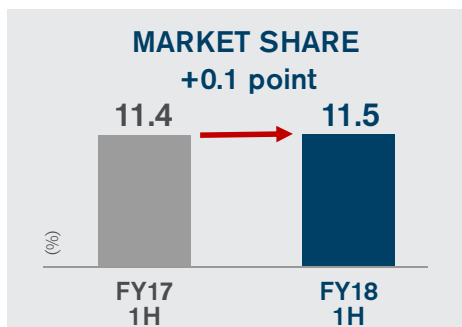


NOTE e-POWER

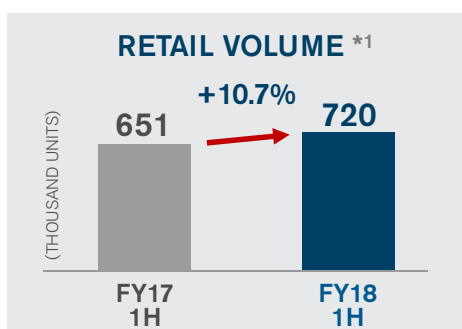
Note: No.1 new registered vehicle in Japan in 1H



SERENA e-POWER



FY18 1ST HALF SALES PERFORMANCE CHINA



FY18 1H (Jan. to Jun.)

TIV *2 : 13.23 million units, +5.1%

Sales *1 : 720 k units, +10.7%

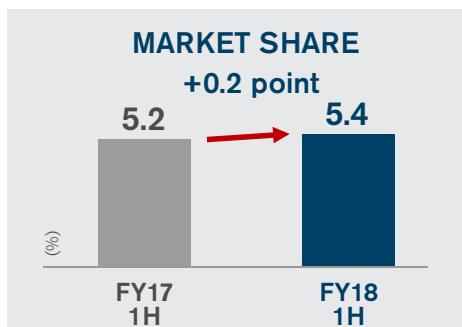
Market share: 5.4%, +0.2 point



X-Trail



Sylphy



FY18 3Q (Jul. to Sep.)

TIV *2 : 6.13 million units, -5.4%

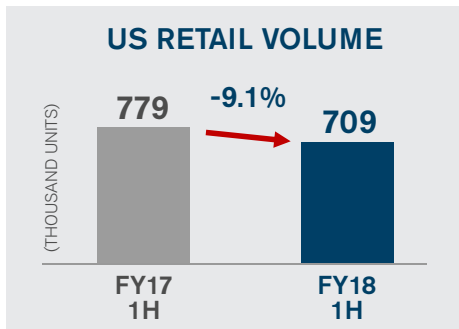
Sales *1 : 375 k units, +1.6%

Market share: 6.1%, +0.4 point

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

* 2: PV AND LCV ONLY

FY18 1ST HALF SALES PERFORMANCE NORTH AMERICA



US

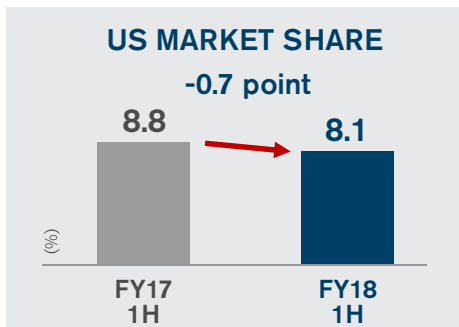
- TIV: 8.79 million units, -0.6%
- Sales: 709 k units, -9.1%
- Market share: 8.1%, -0.7 point



Rogue



New Altima



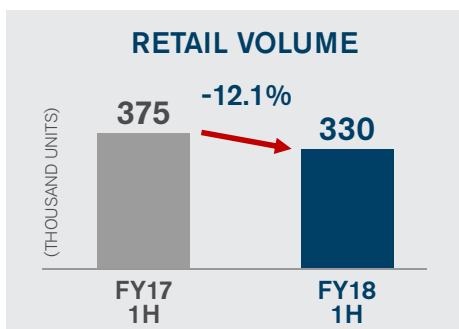
Canada

- TIV: 1.14 million units, -2.8%
- Sales: 82 k units, +1.8%
- Market share: 7.2%, +0.3 point

Mexico

- TIV: 0.69 million units, -5.1%
- Sales: 150 k units, -13.6%
- Market share: 21.7%, -2.2 points

FY18 1ST HALF SALES PERFORMANCE EUROPE (INCLUDING RUSSIA)

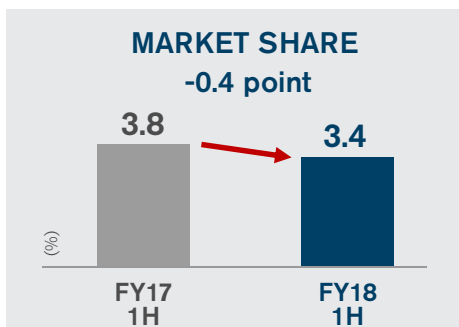


Europe excluding Russia

- TIV: 9.38 million units, +3.5%
- Sales: 280 k units, -14.3%
- Market share: 3.2%, -0.4 point

Russia

- TIV: 0.90 million units, +12.8%
- Sales: 50 k units, +2.4%
- Market share: 5.6%, -0.5 point



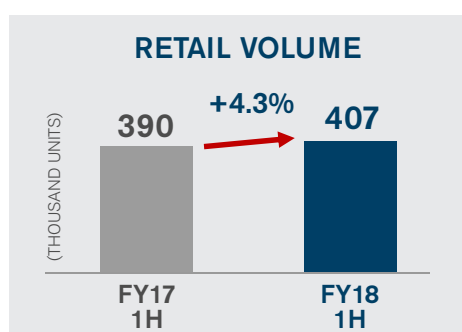
Qashqai



NISSAN LEAF

FY18 1ST HALF SALES PERFORMANCE

OTHER MARKETS



Sales: 407 k units, +4.3%

- Asia & Oceania: 158 k units, -4.3% (TIV: +6.4%)
- Latin America: 113 k units, +21.1% (TIV: +6.5%)
- Middle East: 84 k units, -2.4% (TIV: -22.5%)
- Africa & others: 52 k units, +13.3% (TIV: -10.3%)



Kicks



Patrol

FY18 1ST HALF FINANCIAL PERFORMANCE

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

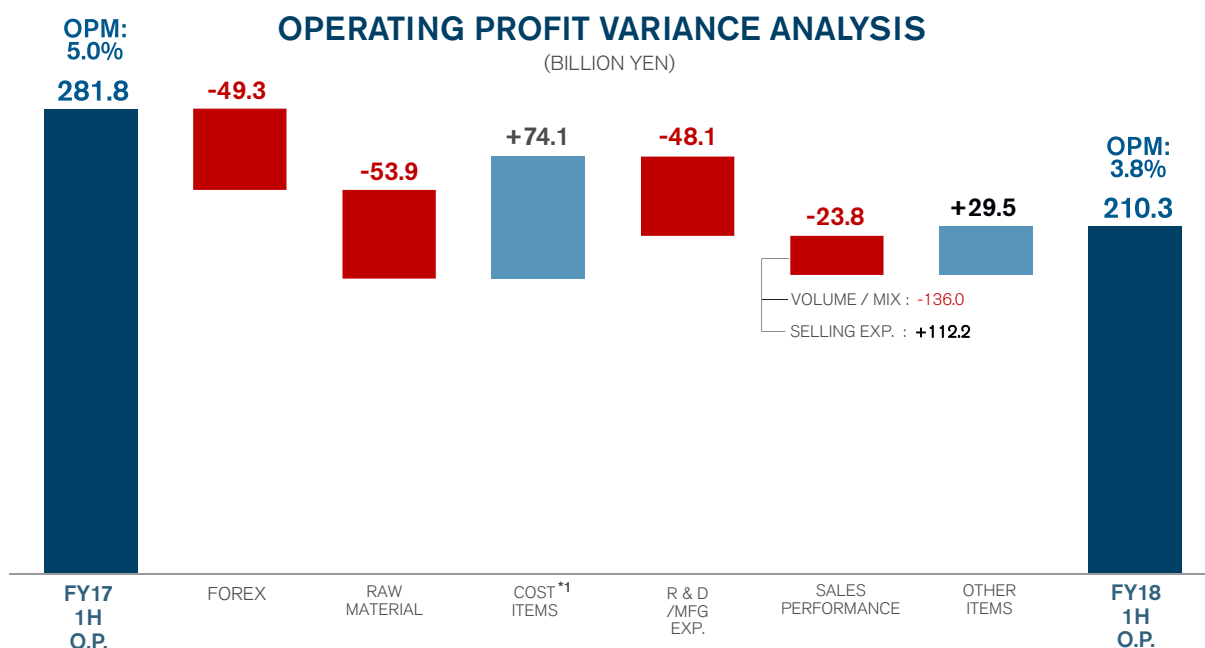
(BILLION YEN)	FY17 1H	FY18 1H	VARIANCE	CHANGE vs. FY17 (%)
NET REVENUE	5,652.5	5,532.7	-119.8	-2.1%
OPERATING PROFIT	281.8	210.3	-71.5	-25.4%
OP MARGIN	5.0%	3.8%		
NON-OPERATING	87.7	119.6		
ORDINARY PROFIT	369.5	329.9	-39.6	-10.7%
EXTRAORDINARY	-4.5	-6.0		
PROFIT BEFORE TAX	365.0	323.9	-41.1	-11.2%
TAXES	-79.0	-66.7		
EFFECTIVE TAX RATE	21.6%	20.6%		
MINORITY INTEREST *1	-9.5	-10.9		
NET INCOME *2	276.5	246.3	-30.2	-10.9%
FX RATE (USD/JPY)	111.0	110.3	-0.7	
FX RATE (EUR/JPY)	126.3	129.8	+3.5	

*1: NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

*2: NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

FY18 1ST HALF FINANCIAL PERFORMANCE

(TSE REPORT BASIS — CHINA JV EQUITY BASIS)

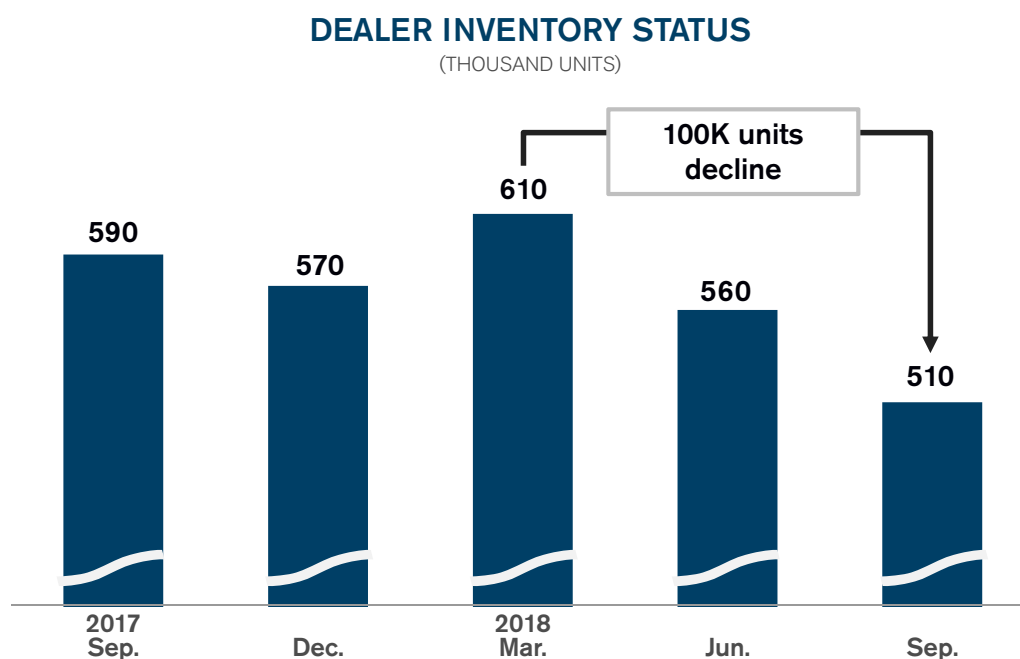


*1: INCLUDES PURCHASE COST REDUCTION AND PRODUCT ENRICHMENT

2Q	128.5	-30.0	-26.9	+32.5	-29.4	-7.2	+33.7	101.2
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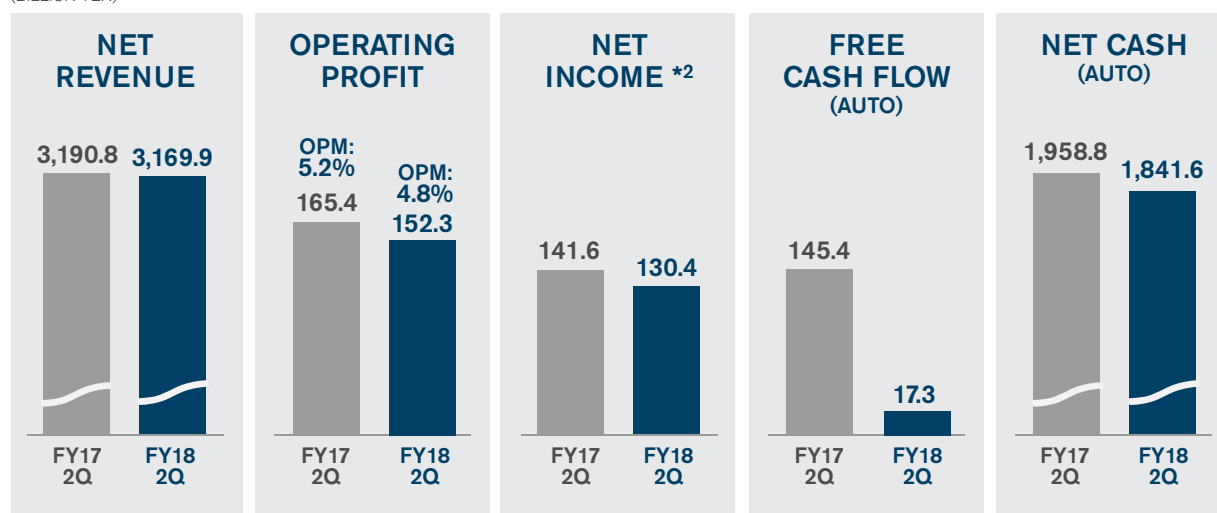
DEALER INVENTORY EVOLUTION

(EXCLUDING CHINA JV)



FY18 2Q (3 MONTHS) KEY PERFORMANCE INDICATORS (MANAGEMENT PRO FORMA BASIS *1)

(BILLION YEN)

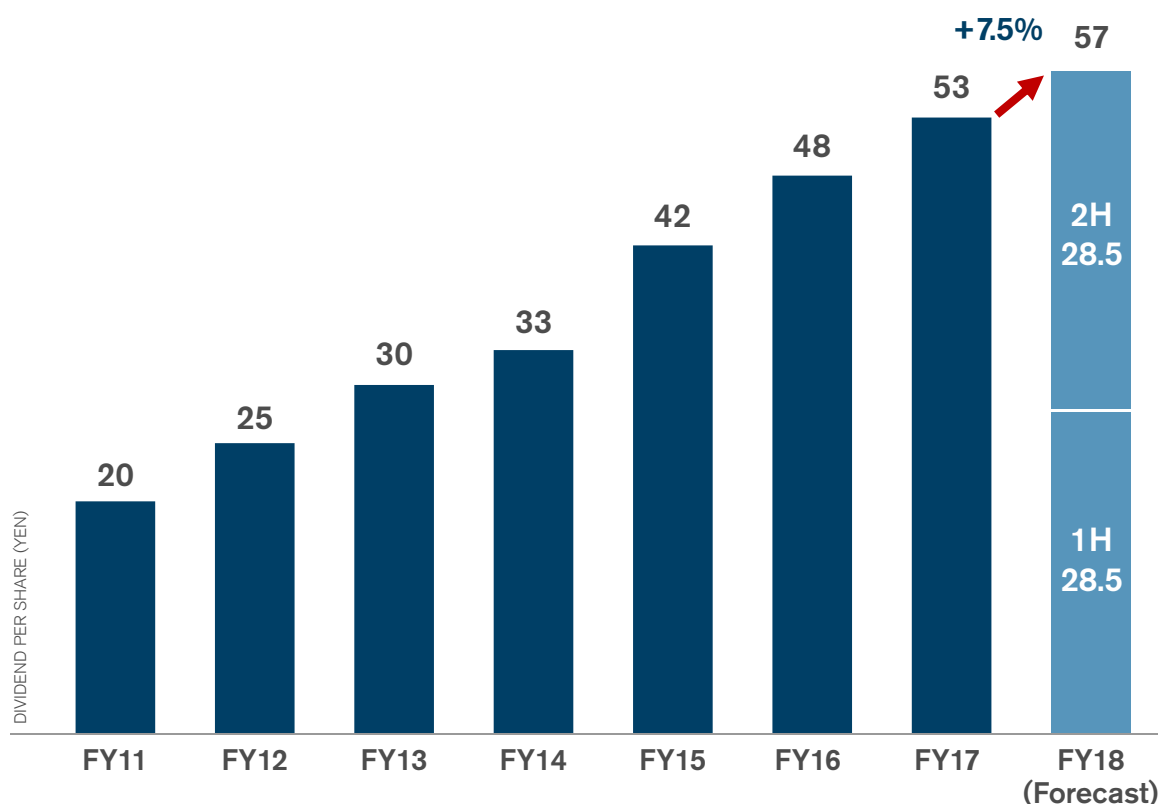


	1H: 6,222.9	6,199.8	OPM: 5.6%	OPM: 4.9%	276.5	246.3	273.7	1.8	1,958.8	1,841.6
			351.1	306.7						

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

*2: NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

FY18 SHAREHOLDER RETURN OUTLOOK



This presentation contains forward-looking statements, based on judgments and estimates that have been made on the basis of currently available information. By nature, such statements are subject to uncertainty and risk. Therefore, you are advised that the final results might be significantly different from the aforementioned statements due to changes in economic environments related to our business, market trends and exchange rate, etc.