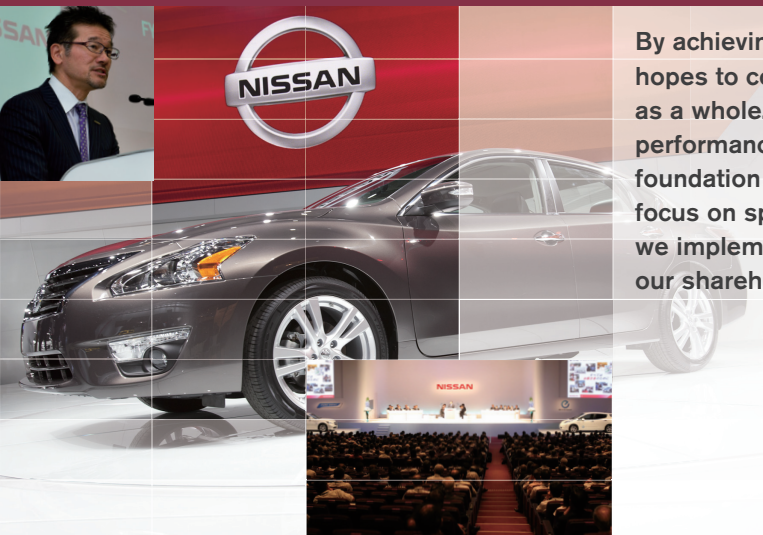


Economic Contribution



By achieving sustainable, profitable growth for itself, Nissan hopes to contribute to the economic development of society as a whole. Toward this end, we aim to maintain top-level performance in the global automotive market and to build a foundation for highly profitable business into the future. We also focus on speedily and accurately providing information on how we implement our strategies, vision and management plans to our shareholders, investors and other stakeholders.

Pillars of Activity

1. Creating Corporate Economic Value

To improve its profitability and corporate value, Nissan seeks to grow sales, thoroughly control costs and ensure sustained positive free cash flow. We also take steps to strengthen our balance sheet, such as by improving our net cash position in our automotive business. Toward future growth, meanwhile, we have continued investing strategically in priority business areas and markets. We will keep on working to produce healthy profits and to enhance the value we create for society.

2. Speedy, Accurate Information Disclosure

Nissan views its shareholders and investors as partners in the creation of a more sustainable society. To help them understand our business activities more accurately, we carry out IR activities rooted in the speedy, highly transparent disclosure of information on an ongoing basis. We will continue to enhance our communication efforts, allowing not just institutional investors and securities analysts but individual investors as well to make optimal investment decisions.

Nissan's Approach to Economic Activities

Under Nissan Power 88, the six-year business plan for fiscal years 2011 to 2016, we are meeting concrete milestones as we implement our strategies. The clear, global vision and strategic direction of this plan are important guides to our efforts to maximize corporate value for Nissan.

The aim of our global investor relations activities is to ensure a profound and thorough understanding of the company's objectives and strategies. Prompt, consistent and transparent information disclosure is essential. For example, as part of the quarterly financial results announcements, the IR team meets frequently with institutional investors and sell-side analysts and responds to inquiries in a timely manner. Nissan also participates in conferences held by securities companies, as well as other events to report proactively on its business. In order to further strengthen stakeholder and investor trust, Nissan IR increased the number of events and opportunities for investors to speak directly with executive management.

Under the strict control of the chief financial officer, information is disclosed accurately and in a fair, transparent manner. Through timely and fair disclosure, shareholders and investors are able to make the best-informed investment decisions. Nissan's sound IR activities ensure the trust of the marketplace, which contributes to maximizing shareholder value.

Creating Corporate Economic Value

Our Nissan Power 88 Business Plan

Nissan announced its new mid-term business plan, Nissan Power 88, in June 2011. The "power" in the title refers to the brand power and sales power that we will strive to increase by focusing on customer value. The "88" refers to two goals: achieving a global market share of 8% by fiscal 2016 and increasing operating profit to a sustainable 8%. During the six years of this plan, we intend to take a long-term strategic approach to investing in our products and technologies and in geographic expansion to achieve sustainable growth from 2016 onward.

For instance, as part of our efforts to promote sustainable mobility, we will work through our zero-emission and PURE DRIVE strategies to boost our lineups of electric vehicles (EVs) and fuel-efficient vehicles. In addition, in order to provide mobility for all, we will introduce to market new passenger and light commercial vehicles meeting the needs of emerging markets and the entry segment. (See pp. 6–7.)

Area Leaders' Messages

Toward Profitable Growth with Nissan Power 88

Keiichiro Miyanaga

General Manager
Corporate Planning Department
Corporate Planning and Business Development Division



In fiscal 2011 we announced our mid-term business plan, Nissan Power 88. This plan presents a roadmap for our achievement of profitable growth. Our aim is to accelerate our growth in global markets while we provide innovative, attractive products and services to people around the world. These are high hurdles to clear, but by strategically deploying a coherent policy we call “Hoshin Kanri” throughout the corporate organization, we can achieve our goals and play a global leadership role in creating the sustainable mobility society of tomorrow.

Investor Relations Activities

112th Shareholders Meeting

The 112th Ordinary General Meeting of Shareholders was held at the Pacifico Yokohama on June 29, 2011, and was attended by 1,005 shareholders. The agenda included a report on the number of voting rights, an audit report and an explanation of Nissan’s business during fiscal 2010. This was followed by a question and answer session with the shareholders in attendance. At the end of the meeting the shareholders deliberated on three proposed items, all of which were resolved.

Communication with Stakeholders and Investors

Through a wide range of investor-relations events, Nissan actively and voluntarily discloses information on its business. At our Advanced Technology Briefing held in October 2011, we presented some of our work in environmental and safety technologies and gave participants the chance to test-drive vehicles using the next-generation XTRONIC continuously variable transmission (CVT), introduced in our lineup in 2012. We also took part in the Tokyo Motor Show Investors Conference held in November 2011 to coincide with the Tokyo automotive exhibition. There COO Toshiyuki Shiga gave a presentation on Nissan’s zero-emission strategy. In December, at the Nomura Investment Forum 2011, COO Shiga addressed institutional investors from Japan and overseas on the topics of Nissan’s emerging market strategies and the *monozukuri* culture of Japanese craftsmanship.

Positive External Assessment for Our IR Activities

At the 17th Annual Awards for Excellence in Corporate Disclosure presented by the Securities Analysts Association of Japan, Nissan was proud to come in first for the fifth year straight in the automobiles, auto parts and tires category. Winners of these awards are selected by analysts through a survey assessing companies’ IR activities during the fiscal year; the goal is to improve levels of corporate disclosure. We were recognized for our fair disclosure policies, our voluntary disclosure on corporate governance and business activities and our executive management’s proactive participation in investor relations.

Nissan also received a Best IR Award at the 16th IR Grand Prix, selected by the Japan Investor Relations Association. These awards are presented to companies that display a deep understanding of IR objectives, active IR engagement and a superior track record in the field, as seen in strong support from market professionals. We received this award for the second consecutive year—one of the top seven winners out of 304 firms in the running—in recognition of our fair disclosure policies, as well as our executives’ active participation in regularly held investor meetings and explanatory seminars and our accurate understanding of investor needs.