

Financial Results for the Third Quarter Ended December 31, 2011



February 8, 2012

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(Amounts less than one million yen are rounded)

1. Consolidated Financial Results for the Third Quarter Ended December 31, 2011 (April 1, 2011 through December 31, 2011)

<1> Consolidated operating results

(Percent indications show percentage of changes from corresponding figures for the previous period.)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|--------------------|-----------------|------|------------------|-------|-----------------|-------|-----------------|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| FY2011 3rd quarter | 6,698,417 | 4.3 | 427,763 | (4.7) | 416,838 | (8.6) | 266,097 | (7.7) |
| FY2010 3rd quarter | 6,421,831 | 19.4 | 448,861 | 96.1 | 456,238 | 212.7 | 288,447 | 434.5 |

Note: Comprehensive income : 51,796 million yen for FY2011 3rd quarter, (45.6 %) : 95,179 million yen for FY2010 3rd quarter, - %

| | Net income per share-basic | Net income per share-diluted |
|--------------------|----------------------------|------------------------------|
| | yen | yen |
| FY2011 3rd quarter | 63.63 | - |
| FY2010 3rd quarter | 69.11 | - |

<2> Consolidated financial position

| | Total assets | Net assets | Net assets excluding share subscription rights and minority interests as a percentage of total assets |
|--------------------|-----------------|-----------------|---|
| | Millions of yen | Millions of yen | % |
| FY2011 3rd quarter | 10,452,038 | 3,239,535 | 27.8 |
| FY2010 | 10,736,693 | 3,273,783 | 27.4 |

Note: Net assets excluding share subscription rights and minority interests: 2,907,059 million yen as of December 31, 2011, 2,941,415 million yen as of March 31, 2011

2. Dividends

| | Annual cash dividends per share | | | | |
|-----------------|---------------------------------|--------------------|--------------------|--------------------|-------|
| | at 1st quarter end | at 2nd quarter end | at 3rd quarter end | at fiscal year end | Total |
| | yen | yen | yen | yen | yen |
| FY2010 | - | 5.00 | - | 5.00 | 10.00 |
| FY2011 | - | 10.00 | - | - | - |
| FY2011 forecast | - | - | - | 10.00 | 20.00 |

Note: Changes in dividends forecast for FY2011 as of December 31, 2011 : None

3. Forecast of consolidated operating results for FY2011 (April 1, 2011 through March 31, 2012)

(Percent indications show percentage of changes from corresponding figures for the previous period.)

| | Net sales | | Operating income | | Ordinary income | | Net income | | Net income per share |
|--------|-----------------|-----|------------------|-------|-----------------|--------|-----------------|-------|----------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | yen |
| FY2011 | 9,450,000 | 7.7 | 510,000 | (5.1) | 480,000 | (10.7) | 290,000 | (9.2) | 69.33 |

Note : Changes in forecast of consolidated operating results for FY2011 as of December 31 : None

4. Others

<1> Significant changes in scope of consolidation: None

<2> Adoption of special accounting policies for quarterly financial statements : Applicable

Note: See attached page2 "2.Others."

<3> Changes in accounting standard, accounting estimation change and error correction

<3>-1 Changes due to changes in accounting standard : None

<3>-2 Changes due to changes in accounting standard except <3>-1 : None

<3>-3 Changes due to accounting estimation change : None

<3>-4 Error correction : None

<4> Number of shares issued

<4>-1 Number of shares issued at the 3rd quarter end (including treasury stocks)

| | | | |
|--------------------|----------------------|--------------------|----------------------|
| FY2011 3rd quarter | 4,520,715,112 shares | FY2010 | 4,520,715,112 shares |
| FY2011 3rd quarter | 350,584,387 shares | FY2010 | 337,578,042 shares |
| FY2011 3rd quarter | 4,181,833,693 shares | FY2010 3rd quarter | 4,173,707,296 shares |

<4>-2 Number of treasury shares at the 3rd quarter end

<4>-3 The average number of shares issued during the nine-month period ended December 31

※ Implementation status of quarterly review

This Financial Results report for the Third Quarter is exempt from quarterly review which is based on Financial Instruments and Exchange Law of Japan. As of the Third Quarter disclosing, quarterly review for the quarterly financial statements is under review.

※ Explanation regarding the appropriate use of forecasts of business results

The financial forecasts of business results are based on judgments and estimates that have been made using of currently available information.

By nature, such financial forecasts are subject to uncertainty and risk. Therefore, you are advised that the final results might be significantly different from the aforementioned forecasts due to changes in economic environments related to our business, market trends and exchange rate, etc.

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1. Qualitative Information · Financial Statements

(1) Operating Results

For the nine months ended December 31, 2011, the Group's Net sales amounted to ¥6,698.4 billion, an increase of ¥276.6 billion (4.3%) from the corresponding period in the last year ("the last year"). Operating income decreased by ¥21.1 billion (4.7%) to ¥427.8 billion on a consolidated basis.

Net non-operating loss of ¥11.0 billion was recorded for the nine months ended December 31, 2011, deteriorating by ¥18.3 billion from the last year. This was mainly due to decrease of Equity in earnings of affiliates. As a result, Ordinary income decreased by ¥39.4 billion (8.6%) from the last year to ¥416.8 billion. Net special loss of ¥21.0 billion was recorded, deteriorating by ¥13.3 billion from the last year. This deterioration was mainly due to Loss on disaster recorded and a decrease in Gain on sales of fixed assets while Gain on sales of investment securities was increased and Gain on contribution of securities to retirement benefit trust was recorded. Income before income taxes and minority interests of ¥395.8 billion was recorded, for a profit decline of ¥52.7 billion (11.8%) from the last year.

As a result, Net income of ¥266.1 billion was recorded for the nine months ended December 31, 2011, for a profit decline of ¥22.3 billion (7.7%) from the last year.

(2) Financial Position

Total assets were decreased by 2.7% to ¥10,452.0 billion compared to March 31, 2011. This was mainly due to decrease in Cash on hand and in banks by ¥361.5 billion.

Total liabilities were decreased by 3.4% to ¥7,212.5 billion compared to March 31, 2011. This was mainly due to decrease in Short-term borrowings by ¥220.2 billion.

Total net assets were decreased by 1.0% to ¥3,239.5 billion compared to March 31, 2011. This was mainly due to increase in Translation adjustments (loss) by ¥200.5 billion.

(3) FY2011 Financial Forecast

Nissan's forecast remains unchanged for the full year as presented on November 2, 2011. The full-year environment remains uncertain, the Company remains cautious on the outlook for our industry given the risks we foresee, with various risks such as raw material price change and foreign exchange.

2. Others

(1) Adoption of specific accounting policies for quarterly consolidated financial statements

(Calculation of tax expense)

Income taxes are determined at the amount of income before income taxes and minority interests for the current third quarter ended December 31, 2011 multiplied by the effective tax rate, after adoption of tax-effect accounting, estimated for the whole fiscal year ending March 31, 2012 respectively.

Deferred income taxes are included in the income taxes.

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

| | Prior Fiscal Year (As of March 31, 2011) | Current Third Quarter (As of December 31, 2011) |
|--|---|--|
| (in millions of yen) | | |
| Assets | | |
| Current assets | | |
| Cash on hand and in banks | 998,822 | 637,308 |
| Trade notes and accounts receivable | 738,950 | 663,502 |
| Sales finance receivables | 2,746,836 | 2,924,727 |
| Securities | 158,012 | 138,332 |
| Merchandise and finished goods | 641,055 | 767,139 |
| Work in process | 139,529 | 169,782 |
| Raw materials and supplies | 201,649 | 206,348 |
| Other | 802,937 | 806,481 |
| Allowance for doubtful accounts | (81,955) | (53,799) |
| Total current assets | 6,345,835 | 6,259,820 |
| Fixed assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 645,414 | 595,220 |
| Machinery, equipment and vehicles, net | 1,841,480 | 1,747,293 |
| Land | 659,985 | 653,003 |
| Construction in progress | 98,663 | 185,359 |
| Other, net | 391,500 | 308,760 |
| Total property, plant and equipment | 3,637,042 | 3,489,635 |
| Intangible fixed assets | 133,769 | 120,595 |
| Investments and other assets | | |
| Investment securities | 381,549 | 354,139 |
| Other | 242,851 | 231,037 |
| Allowance for doubtful accounts | (4,353) | (3,188) |
| Total investments and other assets | 620,047 | 581,988 |
| Total fixed assets | 4,390,858 | 4,192,218 |
| Total assets | 10,736,693 | 10,452,038 |

| (in millions of yen) | | |
|---|---|--|
| | Prior Fiscal Year (As of March 31, 2011) | Current Third Quarter (As of December 31, 2011) |
| Liabilities | | |
| Current liabilities | | |
| Trade notes and accounts payable | 1,181,469 | 1,325,023 |
| Short-term borrowings | 593,095 | 372,944 |
| Current portion of long-term borrowings | 933,976 | 769,049 |
| Commercial papers | 256,601 | 121,100 |
| Current portion of bonds | 87,280 | 163,071 |
| Lease obligations | 77,598 | 46,751 |
| Accrued expenses | 580,350 | 510,876 |
| Accrued warranty costs | 85,688 | 77,723 |
| Accrued for loss on disaster | 12,128 | 8,093 |
| Other | 572,360 | 511,979 |
| Total current liabilities | 4,380,545 | 3,906,609 |
| Long-term liabilities | | |
| Bonds | 640,850 | 580,122 |
| Long-term borrowings | 1,422,478 | 1,766,682 |
| Lease obligations | 67,135 | 38,379 |
| Accrued warranty costs | 98,668 | 93,894 |
| Accrued retirement benefits | 182,155 | 153,460 |
| Accrued directors' retirement benefits | 914 | 557 |
| Other | 670,165 | 672,800 |
| Total long-term liabilities | 3,082,365 | 3,305,894 |
| Total liabilities | 7,462,910 | 7,212,503 |
| Net assets | | |
| Shareholders' equity | | |
| Common stock | 605,814 | 605,814 |
| Capital surplus | 804,470 | 804,470 |
| Retained earnings | 2,733,253 | 2,936,602 |
| Treasury stock | (162,024) | (171,038) |
| Total shareholders' equity | 3,981,513 | 4,175,848 |
| Accumulated other comprehensive income | | |
| Unrealized holding gain and loss on securities | 20,862 | (2,517) |
| Unrealized gain and loss from hedging instruments | 1,904 | (2,914) |
| Translation adjustments | (1,048,919) | (1,249,413) |
| Other | (13,945) | (13,945) |
| Total accumulated other comprehensive income | (1,040,098) | (1,268,789) |
| Share subscription rights | 2,415 | 2,415 |
| Minority interests | 329,953 | 330,061 |
| Total net assets | 3,273,783 | 3,239,535 |
| Total liabilities and net assets | 10,736,693 | 10,452,038 |

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statement of Income

| The nine months ended December 31 | (in millions of yen) | |
|---|---|--|
| | Nine Months Ended December 31 2010 (From April 1, 2010 To December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011) |
| Net sales | 6,421,831 | 6,698,417 |
| Cost of sales | 5,196,624 | 5,528,319 |
| Gross profit | 1,225,207 | 1,170,098 |
| Selling, general and administrative expenses | | |
| Advertising expenses | 129,317 | 142,770 |
| Provision for warranty costs | 68,746 | 55,005 |
| Other selling expenses | 82,021 | 88,729 |
| Salaries and wages | 246,408 | 235,659 |
| Provision for doubtful accounts or reversal of provision for doubtful accounts | 17,974 | (9,669) |
| Other | 231,880 | 229,841 |
| Total selling, general and administrative expenses | 776,346 | 742,335 |
| Operating income | 448,861 | 427,763 |
| Non-operating income | | |
| Interest income | 11,245 | 12,331 |
| Dividends income | 973 | 5,420 |
| Equity in earnings of affiliates | 42,268 | 18,246 |
| Derivative income | 17,519 | 8,774 |
| Miscellaneous income | 9,682 | 6,791 |
| Total non-operating income | 81,687 | 51,562 |
| Non-operating expenses | | |
| Interest expense | 20,966 | 23,978 |
| Exchange loss | 32,126 | 20,375 |
| Miscellaneous expenses | 21,218 | 18,134 |
| Total non-operating expenses | 74,310 | 62,487 |
| Ordinary income | 456,238 | 416,838 |
| Special gains | | |
| Gain on sales of fixed assets | 9,891 | 2,024 |
| Gain on sales of investment securities | 2,212 | 10,640 |
| Gain on contribution of securities to retirement benefit trust | - | 7,048 |
| Other | 1,646 | 2,537 |
| Total special gains | 13,749 | 22,249 |
| Special losses | | |
| Loss on disposal of fixed assets | 5,126 | 3,594 |
| Impairment loss | 5,394 | 9,388 |
| Loss on disaster | - | 27,079 |
| Other | 10,922 | 3,241 |
| Total special losses | 21,442 | 43,302 |
| Income before income taxes and minority interests | 448,545 | 395,785 |
| Income taxes | 137,442 | 104,887 |
| Income before minority interests | 311,103 | 290,898 |
| Income attributable to minority interests | 22,656 | 24,801 |
| Net income | 288,447 | 266,097 |

Quarterly Consolidated Statement of Comprehensive Income

| The nine months ended December 31 | (in millions of yen) | |
|--|--|--|
| | Nine Months Ended December 31, 2010 (From April 1, 2010 To December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011) |
| Income before minority interests | 311,103 | 290,898 |
| Other comprehensive income | | |
| Unrealized holding gain and loss on securities | 11,708 | (23,730) |
| Unrealized gain and loss from hedging instruments | 3,170 | (4,966) |
| Unfunded retirement benefit obligation of foreign subsidiaries | (1,573) | - |
| Translation adjustments | (215,738) | (202,262) |
| The amount for equity method company portion | (13,491) | (8,144) |
| Total of other comprehensive income | (215,924) | (239,102) |
| Comprehensive income | 95,179 | 51,796 |
| (Breakdown of comprehensive income) | | |
| Parent company portion of comprehensive income | 84,427 | 37,405 |
| Minority interest portion of comprehensive income | 10,752 | 14,391 |

The three months ended December 31

(in millions of yen)

| | Prior Third Quarter (From October 1, 2010 To December 31, 2010) | Current Third Quarter (From October 1, 2011 To December 31, 2011) |
|--|---|---|
| Net sales | 2,102,754 | 2,330,971 |
| Cost of sales | 1,737,145 | 1,940,915 |
| Gross profit | 365,609 | 390,056 |
| Selling, general and administrative expenses | | |
| Advertising expenses | 47,471 | 55,553 |
| Provision for warranty costs | 20,208 | 20,292 |
| Other selling expenses | 26,310 | 35,659 |
| Salaries and wages | 84,014 | 76,870 |
| Provision for doubtful accounts | 3,976 | 705 |
| Other | 69,633 | 82,897 |
| Total selling, general and administrative expenses | 251,612 | 271,976 |
| Operating income | 113,997 | 118,080 |
| Non-operating income | | |
| Interest income | 4,844 | 4,021 |
| Equity in earnings of affiliates | 37,030 | 2,648 |
| Exchange gain | - | 9,927 |
| Miscellaneous income | 5,668 | 2,304 |
| Total non-operating income | 47,542 | 18,900 |
| Non-operating expenses | | |
| Interest expense | 6,938 | 8,087 |
| Derivative loss | - | 3,331 |
| Exchange loss | 5,211 | - |
| Miscellaneous expenses | 8,289 | 4,091 |
| Total non-operating expenses | 20,438 | 15,509 |
| Ordinary income | 141,101 | 121,471 |
| Special gains | | |
| Gain on sales of fixed assets | 29 | 1,121 |
| Gain on contribution of securities to retirement benefit trust | - | 7,048 |
| Other | 385 | 670 |
| Total special gains | 414 | 8,839 |
| Special losses | | |
| Loss on disposal of fixed assets | 1,874 | 1,477 |
| Impairment loss | 3,558 | 3,051 |
| Loss on disaster | - | 5,953 |
| Other | 3,019 | 739 |
| Total special losses | 8,451 | 11,220 |
| Income before income taxes and minority interests | 133,064 | 119,090 |
| Income taxes | 46,028 | 26,641 |
| Income before minority interests | 87,036 | 92,449 |
| Income attributable to minority interests | 6,970 | 9,782 |
| Net income | 80,066 | 82,667 |

The three months ended December 31

(in millions of yen)

| | Prior Third Quarter (From October 1, 2010 To December 31, 2010) | Current Third Quarter (From October 1, 2011 To December 31, 2011) |
|---|---|---|
| Income before minority interests | 87,036 | 92,449 |
| Other comprehensive income | | |
| Unrealized holding gain and loss on securities | 2,303 | (996) |
| Unrealized gain and loss from hedging instruments | 1,597 | (940) |
| Translation adjustments | (52,084) | (10,724) |
| The amount for equity method company portion | 8,594 | (23,529) |
| Total of other comprehensive income | (39,590) | (36,189) |
| Comprehensive income | 47,446 | 56,260 |
| (Breakdown of comprehensive income) | | |
| Parent company portion of comprehensive income | 44,693 | 50,775 |
| Minority interest portion of comprehensive income | 2,753 | 5,485 |

(3) Quarterly Consolidated Statement of Cash Flows

| | (in millions of yen) | |
|--|--|--|
| | Nine Months Ended December 31, 2010 (From April 1, 2010 To December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011) |
| Cash flows from operating activities | | |
| Income before income taxes and minority interests | 448,545 | 395,785 |
| Depreciation and amortization (for fixed assets excluding leased vehicles) | 293,487 | 274,640 |
| Depreciation and amortization (for other assets) | 14,975 | 12,403 |
| Depreciation and amortization (for leased vehicles) | 158,732 | 143,401 |
| Impairment loss | 5,394 | 9,388 |
| Loss on disaster | - | 8,245 |
| Gain on contribution of securities to retirement benefit trust | - | (7,048) |
| Increase (decrease) in allowance for doubtful receivables | (1,982) | (23,006) |
| Interest and dividend income | (12,218) | (17,751) |
| Interest expense | 62,285 | 64,797 |
| Loss (gain) on sales of fixed assets | (8,746) | (968) |
| Loss on disposal of fixed assets | 5,126 | 3,594 |
| Loss (gain) on sales of investment securities | (2,176) | (10,621) |
| Decrease (increase) in trade notes and accounts receivable | (23,708) | 32,934 |
| Decrease (increase) in sales finance receivables | (217,187) | (330,136) |
| Decrease (increase) in inventories | (309,412) | (259,568) |
| Increase (decrease) in trade notes and accounts payable | 142,079 | 173,213 |
| Amortization of net retirement benefit obligation at transition | 8,006 | 7,616 |
| Retirement benefit expenses | 37,067 | 36,078 |
| Retirement benefit payments made against related accrual | (25,061) | (52,323) |
| Other | (58,700) | (43,724) |
| Subtotal | <u>516,506</u> | <u>416,949</u> |
| Interest and dividends received | 11,348 | 17,982 |
| Interest paid | (62,106) | (64,811) |
| Income taxes paid | (152,778) | (85,111) |
| Net cash provided by operating activities | <u>312,970</u> | <u>285,009</u> |
| Cash flows from investing activities | | |
| Net decrease (increase) in short-term investments | 82,725 | (8,932) |
| Purchase of fixed assets | (161,955) | (238,991) |
| Proceeds from sales of fixed assets | 28,250 | 13,378 |
| Purchase of leased vehicles | (443,303) | (454,690) |
| Proceeds from sales of leased vehicles | 252,765 | 230,598 |
| Payments of long-term loans receivable | (21,670) | (4,046) |
| Collection of long-term loans receivable | 8,889 | 16,958 |
| Purchase of investment securities | (10,363) | (14,952) |
| Proceeds from sales of investment securities | 1,397 | 6,062 |
| Proceeds from sales of subsidiaries' shares resulting in changes in the scope of consolidation | - | 537 |
| Payments for restructuring of domestic dealers | - | (927) |
| Net decrease (increase) in restricted cash | 102,744 | 3,839 |
| Other | 2,785 | (19,836) |
| Net cash used in investing activities | <u>(157,736)</u> | <u>(471,002)</u> |

(in millions of yen)

| | Nine Months Ended December 31, 2010 (From April 1, 2010 To December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011) |
|---|--|--|
| Cash flows from financing activities | | |
| Net increase (decrease) in short-term borrowings | 82,420 | (356,210) |
| Proceeds from long-term borrowings | 491,293 | 1,045,002 |
| Proceeds from issuance of bonds | 233,086 | 119,977 |
| Repayment of long-term borrowings | (547,890) | (730,071) |
| Redemption of bonds | (266,822) | (88,451) |
| Proceeds from minority shareholders | 3,874 | 2,606 |
| Purchase of treasury stock | (10) | (9,014) |
| Repayment of lease obligations | (63,317) | (63,697) |
| Cash dividends paid | (20,922) | (62,748) |
| Cash dividends paid to minority shareholders | (1,720) | (13,200) |
| Net cash used in financing activities | (90,008) | (155,806) |
| Effects of exchange rate changes on cash and cash equivalents | (68,734) | (46,647) |
| Increase (decrease) in cash and cash equivalents | (3,508) | (388,446) |
| Cash and cash equivalents at beginning of the period | 761,495 | 1,153,453 |
| Increase due to inclusion in consolidation | 5,314 | 261 |
| Cash and cash equivalents at end of the period | 763,301 | 765,268 |

(4) Significant events and conditions which indicate there could be about going concern assumption

None

(5) Note to Consolidated Statement of Income

The substance of the loss on disaster is as follows :

The nine months ended December 31, 2011

(in millions of yen)

Details of loss on disaster for Great East Japan Earthquake

| | |
|--|---------------|
| Fixed costs during the suspension of operations | 12,251 |
| The loss on disposal of damaged assets and repair expenses | 3,367 |
| Others | 5,508 |
| Total | 21,126 |

| | |
|---|-------|
| Recovery cost related to the impact on supply chains by the flood in Thailand | 5,953 |
|---|-------|

(6) Segment information

【Current third quarter segment information】

〔Sales and profits or losses by reportable segments〕

The nine months ended December 31, 2010 (from April 1, 2010 to December 31, 2010)

(in millions of Yen)

| | Reportable segments | | Total | Elimination of inter-segment transactions | Nine months ended December 31, 2010 |
|----------------------------|---------------------|-----------------|-----------|---|-------------------------------------|
| | Automobile | Sales Financing | | | |
| Net sales | | | | | |
| (1) Sales to third parties | 6,048,973 | 372,858 | 6,421,831 | - | 6,421,831 |
| (2) Inter-segment sales | 23,371 | 6,181 | 29,552 | (29,552) | - |
| Total | 6,072,344 | 379,039 | 6,451,383 | (29,552) | 6,421,831 |
| Segment Profits | 365,059 | 74,637 | 439,696 | 9,165 | 448,861 |

Prior third quarter (from October 1, 2010 to December 31, 2010)

(in millions of Yen)

| | Reportable segments | | Total | Elimination of inter-segment transactions | Prior Third Quarter |
|----------------------------|---------------------|-----------------|-----------|---|---------------------|
| | Automobile | Sales Financing | | | |
| Net sales | | | | | |
| (1) Sales to third parties | 1,983,870 | 118,884 | 2,102,754 | - | 2,102,754 |
| (2) Inter-segment sales | 12,528 | 2,297 | 14,825 | (14,825) | - |
| Total | 1,996,398 | 121,181 | 2,117,579 | (14,825) | 2,102,754 |
| Segment Profits | 85,149 | 22,708 | 107,857 | 6,140 | 113,997 |

Notes 1. Main products of each business segment

(1) Automobile: passenger cars, commercial vehicles, forklifts, manufacturing parts for overseas production, etc.

(2) Sales Financing: credit, lease, etc.

2. The accounting method for the reportable segments is same as basis of preparation for the quarterly consolidated financial statements. The segment profits or losses are based on operating income or loss. Inter-segment sales are based on the price in arms-lengths transaction.

The nine months ended December 31, 2011 (from April 1, 2011 to December 31, 2011) (in millions of Yen)

| | Reportable segments | | Total | Elimination of inter-segment transactions | Nine months ended December 31, 2011 |
|----------------------------|---------------------|-----------------|-----------|---|-------------------------------------|
| | Automobile | Sales Financing | | | |
| Net sales | | | | | |
| (1) Sales to third parties | 6,345,759 | 352,658 | 6,698,417 | - | 6,698,417 |
| (2) Inter-segment sales | 35,296 | 11,187 | 46,483 | (46,483) | - |
| Total | 6,381,055 | 363,845 | 6,744,900 | (46,483) | 6,698,417 |
| Segment Profits | 308,070 | 109,083 | 417,153 | 10,610 | 427,763 |

Current third quarter (from October 1, 2011 to December 31, 2011) (in millions of Yen)

| | Reportable segments | | Total | Elimination of inter-segment transactions | Current Third Quarter |
|----------------------------|---------------------|-----------------|-----------|---|-----------------------|
| | Automobile | Sales Financing | | | |
| Net sales | | | | | |
| (1) Sales to third parties | 2,213,349 | 117,622 | 2,330,971 | - | 2,330,971 |
| (2) Inter-segment sales | 14,223 | 4,403 | 18,626 | (18,626) | - |
| Total | 2,227,572 | 122,025 | 2,349,597 | (18,626) | 2,330,971 |
| Segment Profits | 81,960 | 33,075 | 115,035 | 3,045 | 118,080 |

Notes 1. Main products of each business segment

(1) Automobile: passenger cars, commercial vehicles, forklifts, manufacturing parts for overseas production, etc.

(2) Sales Financing: credit, lease, etc.

2. The accounting method for the reportable segments is same as basis of preparation for the quarterly consolidated financial statements. The segment profits or losses are based on operating income or loss. Inter-segment sales are based on the price in arms-lengths transaction.

[Quarterly Consolidated Financial Statements by Business Segment]

- * Regarding summarized quarterly consolidated balance sheets for the prior fiscal year, summarized quarterly consolidated statements of income and summarized quarterly consolidated statements of cash flows for the nine months ended December 31, 2010, the sales financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Corporation (USA), NR Finance Mexico S.A. de C.V. SOFOM E.N.R (Mexico), other 7 companies, and the sales finance operations of Nissan Canada Inc. (Canada).
- * Regarding summarized quarterly consolidated balance sheets for the current third quarter, summarized quarterly consolidated statements of income and summarized quarterly consolidated statements of cash flows for the nine months ended December 31, 2011, the sales financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Corporation (USA), NR Finance Mexico S.A. de C.V. SOFOM E.N.R (Mexico), other 7 companies, the sales finance operations of Nissan Canada Inc. (Canada), and the sales finance operations of Dongfeng Motor Co., Ltd (China).
- * The financial data on the Automobile & Eliminations represent the differences between the consolidated figures and those for the Sales Financing segment.

1) Summarized quarterly consolidated balance sheets by business segment

(in millions of yen)

| | Automobile & Eliminations | | Sales Financing | | Consolidated total | |
|---|---|--|---|--|---|--|
| | Prior Fiscal Year (As of March 31, 2011) | Current third quarter (As of December 31, 2011) | Prior Fiscal Year (As of March 31, 2011) | Current third quarter (As of December 31, 2011) | Prior Fiscal Year (As of March 31, 2011) | Current third quarter (As of December 31, 2011) |
| Current assets | 3,197,460 | 2,963,177 | 3,148,375 | 3,296,643 | 6,345,835 | 6,259,820 |
| Cash on hand and in banks | 977,569 | 582,670 | 21,253 | 54,638 | 998,822 | 637,308 |
| Notes and accounts receivable | 738,715 | 661,524 | 235 | 1,978 | 738,950 | 663,502 |
| Sales finance receivables | (45,676) | (86,028) | 2,792,512 | 3,010,755 | 2,746,836 | 2,924,727 |
| Inventories | 964,330 | 1,132,285 | 17,903 | 10,984 | 982,233 | 1,143,269 |
| Other current assets | 562,522 | 672,726 | 316,472 | 218,288 | 878,994 | 891,014 |
| Fixed assets | 3,124,896 | 2,928,348 | 1,265,962 | 1,263,870 | 4,390,858 | 4,192,218 |
| Property, plant and equipment, net | 2,487,137 | 2,347,598 | 1,149,905 | 1,142,037 | 3,637,042 | 3,489,635 |
| Investment securities | 377,829 | 349,560 | 3,720 | 4,579 | 381,549 | 354,139 |
| Other fixed assets | 259,930 | 231,190 | 112,337 | 117,254 | 372,267 | 348,444 |
| Total assets | 6,322,356 | 5,891,525 | 4,414,337 | 4,560,513 | 10,736,693 | 10,452,038 |
| Current liabilities | 2,216,093 | 1,698,075 | 2,164,452 | 2,208,534 | 4,380,545 | 3,906,609 |
| Notes and accounts payable | 1,133,253 | 1,307,323 | 48,216 | 17,700 | 1,181,469 | 1,325,023 |
| Short-term borrowings | (122,317) | (629,385) | 1,993,269 | 2,055,549 | 1,870,952 | 1,426,164 |
| Lease obligations | 77,459 | 46,682 | 139 | 69 | 77,598 | 46,751 |
| Other current liabilities | 1,127,698 | 973,455 | 122,828 | 135,216 | 1,250,526 | 1,108,671 |
| Long-term liabilities | 1,252,121 | 1,361,370 | 1,830,244 | 1,944,524 | 3,082,365 | 3,305,894 |
| Bonds | 369,994 | 339,996 | 270,856 | 240,126 | 640,850 | 580,122 |
| Long-term borrowings | 304,901 | 548,775 | 1,117,577 | 1,217,907 | 1,422,478 | 1,766,682 |
| Lease obligations | 66,924 | 38,250 | 211 | 129 | 67,135 | 38,379 |
| Other long-term liabilities | 510,302 | 434,349 | 441,600 | 486,362 | 951,902 | 920,711 |
| Total liabilities | 3,468,214 | 3,059,445 | 3,994,696 | 4,153,058 | 7,462,910 | 7,212,503 |
| Shareholders' equity | 3,469,501 | 3,641,657 | 512,012 | 534,191 | 3,981,513 | 4,175,848 |
| Common stock | 494,845 | 482,742 | 110,969 | 123,072 | 605,814 | 605,814 |
| Capital surplus | 773,623 | 773,623 | 30,847 | 30,847 | 804,470 | 804,470 |
| Retained earnings | 2,363,057 | 2,556,330 | 370,196 | 380,272 | 2,733,253 | 2,936,602 |
| Treasury stock | (162,024) | (171,038) | - | - | (162,024) | (171,038) |
| Accumulated other comprehensive income | (940,636) | (1,135,137) | (99,462) | (133,652) | (1,040,098) | (1,268,789) |
| Translation adjustments | (952,224) | (1,123,007) | (96,695) | (126,406) | (1,048,919) | (1,249,413) |
| Other | 11,588 | (12,130) | (2,767) | (7,246) | 8,821 | (19,376) |
| Share subscription rights | 2,415 | 2,415 | - | - | 2,415 | 2,415 |
| Minority interests | 322,862 | 323,145 | 7,091 | 6,916 | 329,953 | 330,061 |
| Total net assets | 2,854,142 | 2,832,080 | 419,641 | 407,455 | 3,273,783 | 3,239,535 |
| Total liabilities and net assets | 6,322,356 | 5,891,525 | 4,414,337 | 4,560,513 | 10,736,693 | 10,452,038 |

- Notes: 1. The sales finance receivables of Automobile & Eliminations represent the amount eliminated for intercompany transactions related to wholesale finance made by the Sales Financing segment.
2. The borrowings of Automobile & Eliminations represent the amount after deducting internal loans receivable from Sales Financing segment
(11/3 827,894 million yen, 11/12 1,040,776 million yen)

(Interest bearing debt by business segment)

(in millions of Yen)

| | Automobile & Eliminations | | Sales Financing | | Consolidated total | |
|--|---|--|---|--|---|--|
| | Prior Fiscal Year (As of March 31, 2011) | Current third quarter (As of December 31, 2011) | Prior Fiscal Year (As of March 31, 2011) | Current third quarter (As of December 31, 2011) | Prior Fiscal Year (As of March 31, 2011) | Current third quarter (As of December 31, 2011) |
| Short-term borrowings from third parties | 610,952 | 315,800 | 1,260,000 | 1,110,364 | 1,870,952 | 1,426,164 |
| Internal Loans to Sales Financing | (733,269) | (945,185) | 733,269 | 945,185 | - | - |
| Short-term borrowings (per B/S) | (122,317) | (629,385) | 1,993,269 | 2,055,549 | 1,870,952 | 1,426,164 |
| Bonds | 369,994 | 339,996 | 270,856 | 240,126 | 640,850 | 580,122 |
| Long-term borrowings from third parties | 399,526 | 644,366 | 1,022,952 | 1,122,316 | 1,422,478 | 1,766,682 |
| Internal Loans to Sales Financing | (94,625) | (95,591) | 94,625 | 95,591 | - | - |
| Long-term borrowings (per B/S) | 304,901 | 548,775 | 1,117,577 | 1,217,907 | 1,422,478 | 1,766,682 |
| Lease obligations | 144,383 | 84,932 | 350 | 198 | 144,733 | 85,130 |
| Internal Loans from Sales Financing | 142,236 | 16,116 | (142,236) | (16,116) | - | - |
| Total interest bearing debt | 839,197 | 360,434 | 3,239,816 | 3,497,664 | 4,079,013 | 3,858,098 |
| Cash and cash equivalent | 1,132,451 | 717,608 | 21,002 | 47,660 | 1,153,453 | 765,268 |
| Net interest bearing debt | (293,254) | (357,174) | 3,218,814 | 3,450,004 | 2,925,560 | 3,092,830 |

2) Summarized quarterly consolidated statements of income by business segment

(in millions of yen)

| | Automobile & Eliminations | | Sales Financing | | Consolidated total | |
|---|--|--|--|--|--|--|
| | Nine Months Ended December 31, 2010 (From April 1, 2010 to December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 to December 31, 2011) | Nine Months Ended December 31, 2010 (From April 1, 2010 to December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 to December 31, 2011) | Nine Months Ended December 31, 2010 (From April 1, 2010 to December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 to December 31, 2011) |
| Net sales | 6,042,792 | 6,334,572 | 379,039 | 363,845 | 6,421,831 | 6,698,417 |
| Cost of sales | 4,938,118 | 5,289,744 | 258,506 | 238,575 | 5,196,624 | 5,528,319 |
| Gross profit | 1,104,674 | 1,044,828 | 120,533 | 125,270 | 1,225,207 | 1,170,098 |
| Operating income as a percentage of net sales | 6.2% | 5.0% | 19.7% | 30.0% | 7.0% | 6.4% |
| Operating income | 374,224 | 318,680 | 74,637 | 109,083 | 448,861 | 427,763 |
| Financial income / expenses, net | (8,726) | (6,188) | (22) | (39) | (8,748) | (6,227) |
| Other non-operating income and expenses, net | 14,896 | (5,274) | 1,229 | 576 | 16,125 | (4,698) |
| Ordinary income | 380,394 | 307,218 | 75,844 | 109,620 | 456,238 | 416,838 |
| Income before income taxes and minority interests | 372,913 | 286,231 | 75,632 | 109,554 | 448,545 | 395,785 |
| Net income | 240,364 | 199,280 | 48,083 | 66,817 | 288,447 | 266,097 |

3) Summarized quarterly consolidated statements of cash flows by business segment

(in millions of yen)

| | Automobile & Eliminations | | Sales Financing | | Consolidated total | |
|--|--|--|--|--|--|--|
| | Nine Months Ended December 31, 2010 (From April 1, 2010 to December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 to December 31, 2011) | Nine Months Ended December 31, 2010 (From April 1, 2010 to December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 to December 31, 2011) | Nine Months Ended December 31, 2010 (From April 1, 2010 to December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 to December 31, 2011) |
| Cash flows from operating activities | | | | | | |
| Income before income taxes and minority interests | 372,913 | 286,231 | 75,632 | 109,554 | 448,545 | 395,785 |
| Depreciation and amortization | 299,735 | 273,404 | 167,459 | 157,040 | 467,194 | 430,444 |
| Decrease (increase) in sales finance receivables | (4,471) | 40,892 | (212,716) | (371,028) | (217,187) | (330,136) |
| Others | (371,692) | (182,925) | (13,890) | (28,159) | (385,582) | (211,084) |
| Subtotal | 296,485 | 417,602 | 16,485 | (132,593) | 312,970 | 285,009 |
| Cash flows from investing activities | | | | | | |
| Proceeds from sales of investment securities | 1,397 | 6,599 | - | - | 1,397 | 6,599 |
| Proceeds from sales of fixed assets | 28,073 | 12,963 | 177 | 415 | 28,250 | 13,378 |
| Purchases of fixed assets | (153,826) | (223,227) | (8,129) | (15,764) | (161,955) | (238,991) |
| Purchases of leased vehicles | (13,331) | (4,565) | (429,972) | (450,125) | (443,303) | (454,690) |
| Proceeds from sales of leased vehicles | 2,308 | 3,041 | 250,457 | 227,557 | 252,765 | 230,598 |
| Others | 51,407 | (39,382) | 113,703 | 11,486 | 165,110 | (27,896) |
| Subtotal | (83,972) | (244,571) | (73,764) | (226,431) | (157,736) | (471,002) |
| Cash flows from financing activities | | | | | | |
| Net increase (decrease) in short-term borrowings | 17,809 | (518,555) | 64,611 | 162,345 | 82,420 | (356,210) |
| Net changes in long-term borrowings and redemption of bonds | (233,030) | 3,418 | (90,389) | 223,062 | (323,419) | 226,480 |
| Proceeds from issuance of bonds | 99,749 | 69,862 | 133,337 | 50,115 | 233,086 | 119,977 |
| Others | (30,649) | (98,102) | (51,446) | (47,951) | (82,095) | (146,053) |
| Subtotal | (146,121) | (543,377) | 56,113 | 387,571 | (90,008) | (155,806) |
| Effect of exchange rate changes on cash and cash equivalents | (67,308) | (44,759) | (1,426) | (1,888) | (68,734) | (46,647) |
| Increase (decrease) in cash and cash equivalents | (916) | (415,105) | (2,592) | 26,659 | (3,508) | (388,446) |
| Cash and cash equivalents at beginning of the period | 746,528 | 1,132,451 | 14,967 | 21,002 | 761,495 | 1,153,453 |
| Increase due to inclusion in consolidation | 5,314 | 261 | - | - | 5,314 | 261 |
| Cash and cash equivalents at end of the period | 750,926 | 717,607 | 12,375 | 47,661 | 763,301 | 765,268 |

Notes: 1. The increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amounts eliminated for decrease (FY10 13,015 million yen) and increase (FY11 272,662 million yen) in internal loans receivables from Sales Financing segment.
2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations includes the amounts eliminated for increase (FY10 16,109 million yen, FY11 12,717 million yen) in internal loans receivables from Sales Financing segment.

[Sales and profits or losses by region]

The nine months ended December 31, 2010 (from April 1, 2010 to December 31, 2010)

(in millions of Yen)

| | Japan | North America | Europe | Asia | Other foreign countries | Total | Eliminations | Consolidated |
|----------------------------|-----------|---------------|---------|-----------|-------------------------|-----------|--------------|--------------|
| Net sales | | | | | | | | |
| (1) Sales to third parties | 1,563,432 | 2,254,673 | 917,345 | 1,204,694 | 481,687 | 6,421,831 | - | 6,421,831 |
| (2) Inter-group sales | 1,786,818 | 129,578 | 76,481 | 206,749 | 4,846 | 2,204,472 | (2,204,472) | - |
| Total | 3,350,250 | 2,384,251 | 993,826 | 1,411,443 | 486,533 | 8,626,303 | (2,204,472) | 6,421,831 |
| Operating income | 86,015 | 178,006 | 32,359 | 142,604 | 16,654 | 455,638 | (6,777) | 448,861 |

Prior Third Quarter (from October 1, 2010 to December 31, 2010)

(in millions of Yen)

| | Japan | North America | Europe | Asia | Other foreign countries | Total | Eliminations | Consolidated |
|----------------------------|-----------|---------------|---------|---------|-------------------------|-----------|--------------|--------------|
| Net sales | | | | | | | | |
| (1) Sales to third parties | 460,787 | 767,337 | 335,300 | 371,921 | 167,409 | 2,102,754 | - | 2,102,754 |
| (2) Inter-group sales | 654,659 | 44,147 | 25,893 | 90,828 | 2,065 | 817,592 | (817,592) | - |
| Total | 1,115,446 | 811,484 | 361,193 | 462,749 | 169,474 | 2,920,346 | (817,592) | 2,102,754 |
| Operating income | 1,034 | 48,909 | 4,746 | 46,730 | 7,451 | 108,870 | 5,127 | 113,997 |

Notes: 1. Regions are representing location of the Company and its group companies.

2. Areas are segmented based on their geographical proximity and their mutual operational relationship.

3. Major countries and areas which belong to segments other than Japan are as follows:

(1) North America : The United States of America, Canada and Mexico

(2) Europe : France, The United Kingdom, Spain and other European countries

(3) Asia : China, Thailand, India and other Asian countries

(4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

The nine months ended December 31, 2011 (from April 1, 2011 to December 31, 2011)

(in millions of Yen)

| | Japan | North America | Europe | Asia | Other foreign countries | Total | Eliminations | Consolidated |
|----------------------------|-----------|---------------|-----------|-----------|-------------------------|-----------|--------------|--------------|
| Net sales | | | | | | | | |
| (1) Sales to third parties | 1,569,455 | 2,240,919 | 1,133,556 | 1,277,160 | 477,327 | 6,698,417 | - | 6,698,417 |
| (2) Inter-group sales | 1,909,116 | 123,379 | 98,020 | 242,587 | 6,928 | 2,380,030 | (2,380,030) | - |
| Total | 3,478,571 | 2,364,298 | 1,231,576 | 1,519,747 | 484,255 | 9,078,447 | (2,380,030) | 6,698,417 |
| Operating income | 72,991 | 176,623 | 15,130 | 139,844 | 19,798 | 424,386 | 3,377 | 427,763 |

Current Third Quarter (from October 1, 2011 to December 31, 2011)

(in millions of Yen)

| | Japan | North America | Europe | Asia | Other foreign countries | Total | Eliminations | Consolidated |
|----------------------------|-----------|---------------|---------|---------|-------------------------|-----------|--------------|--------------|
| Net sales | | | | | | | | |
| (1) Sales to third parties | 548,186 | 798,853 | 374,820 | 432,764 | 176,348 | 2,330,971 | - | 2,330,971 |
| (2) Inter-group sales | 710,271 | 53,299 | 41,446 | 69,026 | 2,736 | 876,778 | (876,778) | - |
| Total | 1,258,457 | 852,152 | 416,266 | 501,790 | 179,084 | 3,207,749 | (876,778) | 2,330,971 |
| Operating income | 16,770 | 43,971 | (1,356) | 47,865 | 7,433 | 114,683 | 3,397 | 118,080 |

Notes: 1. Regions are representing location of the Company and its group companies.

2. Areas are segmented based on their geographical proximity and their mutual operational relationship.

3. Major countries and areas which belong to segments other than Japan are as follows:

(1) North America : The United States of America, Canada and Mexico

(2) Europe : France, The United Kingdom, Spain and other European countries

(3) Asia : China, Thailand, India and other Asian countries

(4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

[Information about geographical area]

(Net sales)

The nine months ended December 31, 2010 (from April 1, 2010 to December 31, 2010) (in millions of Yen)

| Japan | North America | | Europe | Asia | | Other foreign countries | Total |
|-----------|---------------|-----------|---------|-----------|---------|-------------------------|-----------|
| | U.S.A. | | | China | | | |
| 1,361,365 | 2,130,784 | 1,774,333 | 936,606 | 1,347,283 | 996,388 | 645,793 | 6,421,831 |

Prior Third Quarter (from October 1, 2010 to December 31, 2010) (in millions of Yen)

| Japan | North America | | Europe | Asia | | Other foreign countries | Total |
|---------|---------------|---------|---------|---------|---------|-------------------------|-----------|
| | U.S.A. | | | China | | | |
| 388,654 | 729,950 | 606,828 | 344,037 | 417,216 | 301,659 | 222,897 | 2,102,754 |

- Notes: 1. Regions are representing customers' location.
 2. Areas are segmented based on their geographical proximity and their mutual operational relationship.
 3. Major countries and areas which belong to segments other than Japan are as follows:
 (1) North America : The United States of America, Canada and Mexico
 (2) Europe : France, The United Kingdom, Spain and other European countries
 (3) Asia : China, Thailand, India and other Asian countries
 (4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico and South Africa, etc.

The nine months ended December 31, 2011 (from April 1, 2011 to December 31, 2011) (in millions of Yen)

| Japan | North America | | Europe | Asia | | Other foreign countries | Total |
|-----------|---------------|-----------|-----------|-----------|-----------|-------------------------|-----------|
| | U.S.A. | | | China | | | |
| 1,355,800 | 2,125,124 | 1,769,853 | 1,115,319 | 1,416,178 | 1,042,438 | 685,996 | 6,698,417 |

Current Third Quarter (from October 1, 2011 to December 31, 2011) (in millions of Yen)

| Japan | North America | | Europe | Asia | | Other foreign countries | Total |
|---------|---------------|---------|---------|---------|---------|-------------------------|-----------|
| | U.S.A. | | | China | | | |
| 478,049 | 761,685 | 637,674 | 371,526 | 520,453 | 352,515 | 199,258 | 2,330,971 |

- Notes: 1. Regions are representing customers' location.
 2. Areas are segmented based on their geographical proximity and their mutual operational relationship.
 3. Major countries and areas which belong to segments other than Japan are as follows:
 (1) North America : The United States of America, Canada and Mexico
 (2) Europe : France, The United Kingdom, Spain and other European countries
 (3) Asia : China, Thailand, India and other Asian countries
 (4) Other foreign countries : Oceania, the Middle East, Central and South America excluding Mexico and South Africa, etc.

(7) Note to significant changes in shareholders' equity

None

4. Production and sales

(1) Consolidated production volume

The nine months ended December 31

(Units)

| | Nine Months Ended December 31, 2010 (From April 1, 2010 to December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 to December 31, 2011) | Change | |
|--------------|--|--|----------|--------|
| | | | Units | % |
| Japan | 849,717 | 890,122 | 40,405 | 4.8 |
| U.S.A. | 381,789 | 413,667 | 31,878 | 8.3 |
| Mexico | 392,873 | 457,353 | 64,480 | 16.4 |
| U.K. | 323,479 | 355,856 | 32,377 | 10.0 |
| Spain | 83,663 | 115,042 | 31,379 | 37.5 |
| China | 474,099 | 537,950 | 63,851 | 13.5 |
| Thailand | 147,556 | 127,625 | (19,931) | (13.5) |
| Indonesia | 24,684 | 30,426 | 5,742 | 23.3 |
| India | 42,703 | 95,221 | 52,518 | 123.0 |
| South Africa | 31,039 | 35,456 | 4,417 | 14.2 |
| Brazil | 16,485 | 24,154 | 7,669 | 46.5 |
| Total | 2,768,087 | 3,082,872 | 314,785 | 11.4 |

Notes: 1. The figure in China represents the production figure for the 9-month period from January 1 to September 30, 2011.

Those in the ten other countries represent the production figures for the 9-month period from April 1 to December 31, 2011.

2. The above numbers do not include forklift production data.

The three months ended December 31

(Units)

| | Prior Third Quarter (From October 1, 2010 to December 31, 2010) | Current Third Quarter (From October 1, 2011 to December 31, 2011) | Change | |
|--------------|---|---|----------|--------|
| | | | Units | % |
| Japan | 274,994 | 350,324 | 75,330 | 27.4 |
| U.S.A. | 122,727 | 143,486 | 20,759 | 16.9 |
| Mexico | 139,693 | 166,442 | 26,749 | 19.1 |
| U.K. | 115,629 | 128,022 | 12,393 | 10.7 |
| Spain | 33,072 | 37,155 | 4,083 | 12.3 |
| China | 156,316 | 185,734 | 29,418 | 18.8 |
| Thailand | 54,172 | 27,776 | (26,396) | (48.7) |
| Indonesia | 8,556 | 13,242 | 4,686 | 54.8 |
| India | 32,045 | 34,531 | 2,486 | 7.8 |
| South Africa | 12,875 | 12,067 | (808) | (6.3) |
| Brazil | 5,728 | 7,580 | 1,852 | 32.3 |
| Total | 955,807 | 1,106,359 | 150,552 | 15.8 |

Notes: 1. The figure in China represents the production figure for the 3-month period from July 1 to September 30, 2011.

Those in the ten other countries represent the production figures for the 3-month period from October 1 to December 31, 2011

2. The above numbers do not include forklift production data.

(2) Consolidated sales volume by region

The nine months ended December 31

(Units)

| | Nine Months Ended December 31, 2010 (From April 1, 2010 to December 31, 2010) | Nine Months Ended December 31, 2011 (From April 1, 2011 to December 31, 2011) | Change | |
|---------------|--|--|---------|------|
| | | | Units | % |
| Japan | 423,499 | 431,233 | 7,734 | 1.8 |
| North America | 916,340 | 1,015,402 | 99,062 | 10.8 |
| U.S.A. | 708,202 | 786,225 | 78,023 | 11.0 |
| Europe | 462,348 | 551,938 | 89,590 | 19.4 |
| Asia | 641,849 | 740,898 | 99,049 | 15.4 |
| China | 485,279 | 558,310 | 73,031 | 15.0 |
| Others | 355,360 | 405,413 | 50,053 | 14.1 |
| Total | 2,799,396 | 3,144,884 | 345,488 | 12.3 |

Notes: 1. The figures in China and Taiwan, which are included in “Asia” represent the sales figures for the 9-month period from January 1 to September 31, 2011. Those sold in Japan, North America, Europe, Others and Asia (excluding China and Taiwan) represent vehicles sold for the 9-month period from April 1 to December 31, 2011.

2. The above numbers do not include forklift sales data.

The three months ended December 31

(Units)

| | Prior Third Quarter (From October 1, 2010 to December 31, 2010) | Current Third Quarter (From October 1, 2011 to December 31, 2011) | Change | |
|---------------|---|---|---------|------|
| | | | Units | % |
| Japan | 102,290 | 153,787 | 51,497 | 50.3 |
| North America | 329,755 | 381,003 | 51,248 | 15.5 |
| U.S.A. | 256,284 | 295,835 | 39,551 | 15.4 |
| Europe | 169,116 | 190,695 | 21,579 | 12.8 |
| Asia | 208,077 | 249,753 | 41,676 | 20.0 |
| China | 155,705 | 185,801 | 30,096 | 19.3 |
| Others | 131,415 | 157,629 | 26,214 | 19.9 |
| Total | 940,653 | 1,132,867 | 192,214 | 20.4 |

Notes: 1. The figures in China and Taiwan, which are included in “Asia” represent the sales figures for the 3-month period from July 1 to September 30, 2011. Those sold in Japan, North America, Europe, Others and Asia (excluding China and Taiwan) represent vehicles sold for the 3-month period from October 1 to December 31, 2011.

2. The above numbers do not include forklift sales data.