

Quarterly Securities Report

Third Quarter of FY2012

(From October 1, 2012, to December 31, 2012)

(The English translation of the Quarterly Securities Report “Shihanki-Houkokusho”)

Nissan Motor Co., Ltd.

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【Cover】	
【Document Submitted】	Quarterly Securities Report (“Shihanki-Houkokusho”)
【Article of the Applicable Law Requiring Submission of This Document】	Article 24-4-7, Paragraph 1 of the Financial Instruments and Exchange Law
【Filed to】	Director, Kanto Local Finance Bureau
【Date of Submission】	February 13, 2013
【Accounting Period】	Third Quarter of 114th Fiscal Term (From October 1, 2012 To December 31, 2012)
【Company Name】	Nissan Jidosha Kabushiki-Kaisha
【Company Name (in English)】	Nissan Motor Co., Ltd.
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【Place Where Available for Public Inspection】	Tokyo Stock Exchange, Inc. 2-1, Nihonbashi Kabutocho, Chuo-ku, Tokyo

Part I Information on the Company

1. Overview of the Company

1. Key financial data and trends

Consolidated financial data

Fiscal year		113th Nine months ended December 31, 2011	114th Nine months ended December 31, 2012	113th
Accounting period		(From April 1, 2011 To December 31, 2011)	(From April 1, 2012 To December 31, 2012)	(From April 1, 2011 To March 31, 2012)
Net sales (Current Third Quarter)	(Millions of yen)	6,698,417 (2,330,971)	6,755,168 (2,208,393)	9,409,026
Ordinary income	(Millions of yen)	416,838	364,601	535,090
Net income (Current Third Quarter)	(Millions of yen)	266,097 (82,667)	232,388 (54,092)	341,433
Comprehensive income	(Millions of yen)	51,796	340,844	290,600
Net assets	(Millions of yen)	3,239,535	3,689,611	3,449,997
Total assets	(Millions of yen)	10,452,038	12,195,965	11,072,053
Basic net income per share (Current Third Quarter)	(Yen)	63.63 (19.78)	55.45 (12.91)	81.67
Diluted net income per share	(Yen)	—	—	—
Net assets as a percentage of total assets	(%)	27.8	27.6	28.4
Cash flows from operating activities	(Millions of yen)	285,009	(137,787)	696,297
Cash flows from investing activities	(Millions of yen)	(471,002)	(678,253)	(685,053)
Cash flows from financing activities	(Millions of yen)	(155,806)	756,384	(308,457)
Cash and cash equivalents at end of the period	(Millions of yen)	765,268	793,884	840,871

Notes: 1. Non-consolidated financial data is not presented as Nissan Motor Co., Ltd. (the “Company”) prepares quarterly consolidated financial statements.

2. Net sales are presented exclusive of consumption tax.

3. “Diluted net income per share” for the 113th fiscal year, for the nine months ended December 31, 2011 of the 113th fiscal year and for the nine months ended December 31, 2012 of the 114th fiscal year is not presented because the Company had no securities with dilutive effects.

2. Description of business

There have been no significant changes in the business in which the Company and its subsidiaries and affiliates operate during the nine months ended December 31, 2012. No changes were made to major subsidiaries and affiliates.

2. Business Overview

1. Business and other risks

During the nine months ended December 31, 2012, there were no unusual fluctuations with regard to financial position, operating results and cash flows or important changes in the “Business and other risks,” which are described in the securities report of the prior fiscal year.

2. Important business contracts

No important business contracts were determined or entered into during the current third quarter.

3. Analysis of financial position, operating results and cash flows

Any future forecasts included in the following descriptions are based on the best estimates or judgement of the Company and its consolidated subsidiaries (collectively, the “Group”) as of December 31, 2012, the end of the current third quarter.

(1) Operating results

Net sales of the Group for the nine months ended December 31, 2012 were ¥6,755.2 billion, an increase of ¥56.8 billion (0.8%) from the corresponding nine-month period of the prior fiscal year (the “last year”), whereas operating income decreased by ¥78.6 billion (18.4%) from the last year to ¥349.2 billion.

Net non-operating income amounted to ¥15.4 billion for the nine months ended December 31, 2012, improving by ¥26.4 billion from the last year. This improvement was mainly attributable to a turn to an exchange gain from an exchange loss despite a decrease in derivative income. As a result, ordinary income decreased by ¥52.2 billion (12.5%) from the last year to ¥364.6 billion. Net special losses of ¥9.6 billion were recorded, for an improvement of ¥11.4 billion from the last year. This improvement was primarily attributable to a decrease in loss on disaster despite a decrease in gain on sales of investment securities. Income before income taxes and minority interests for the nine months ended December 31, 2012 amounted to ¥355.0 billion, a decline of ¥40.8 billion (10.3%) from the last year. As a result, net income amounted to ¥232.4 billion for the nine months ended December 31, 2012, a decline of ¥33.7 billion (12.7%) from the last year.

The operating results by reportable segment are summarized as follows:

a. Automobile

Net sales in the automobile segment (including inter-segment sales) for the nine months ended December 31, 2012 were ¥6,420.0 billion, an increase of ¥38.9 billion (0.6%) from the last year. Operating income decreased by ¥73.5 billion (23.8%) to ¥234.6 billion from the last year. This was primarily due to increases in selling expenses and research and development costs despite a reduction of purchasing costs and an increase of profit attributable to sales volume increase.

b. Sales finance

Net sales in the sales financing segment (including inter-segment sales) for the nine months ended December 31, 2012 were ¥392.8 billion, an increase of ¥29.0 billion (8.0%) from the last year. Operating income amounted to ¥102.8 billion, a decline of ¥6.3 billion (5.8%) from the last year.

The operating results by geographic segment are summarized as follows:

a. Japan

- Net sales (including inter-segment sales) for the nine months ended December 31, 2012 were ¥3,352.1 billion, a decline of ¥126.5 billion (3.6%) from the last year.
- Operating income increased by ¥32.1 billion (44.0%) to ¥105.1 billion from the last year. Major profit-increasing factors were a reduction of purchasing costs and exchange rate fluctuations.

b. North America

- Net sales (including inter-segment sales) for the nine months ended December 31, 2012 were ¥2,558.8 billion, an increase of ¥194.5 billion (8.2%) from the last year.
- Operating income decreased by ¥59.4 billion (33.6%) from the last year to ¥117.2 billion. This was mainly due to an increase in selling expenses despite an increase of profit attributable to sales volume increase.

- c. Europe
 - Net sales (including inter-segment sales) for the nine months ended December 31, 2012 were ¥1,108.4 billion, a decrease of ¥123.2 billion (10.0 %) from the last year.
 - Operating income decreased by ¥0.2 billion (1.2 %) from the last year to ¥15.0 billion. A major profit-declining factor was the sales volume decrease.
- d. Asia
 - Net sales (including inter-segment sales) for the nine months ended December 31, 2012 were ¥1,617.7 billion, an increase of ¥98.0 billion (6.4%) from the last year.
 - Operating income decreased by ¥25.9 billion (18.6%) from the last year to ¥113.9 billion. Major profit-declining factors were negative impact from model mix and an increase in selling expenses.
- e. Other foreign countries
 - Net sales (including inter-segment sales) for the nine months ended December 31, 2012 were ¥615.2 billion, an increase of ¥131.0 billion (27.0%) from the last year.
 - Operating income decreased by ¥17.6 billion (89.0%) from the last year to ¥2.2 billion. A major profit-declining factor was exchange rate fluctuations.

(2) Cash flows

Cash and cash equivalents (hereinafter “net cash”) at December 31, 2012 decreased by ¥47.0 billion from March 31, 2012 to ¥793.9 billion. This reflected ¥137.8 billion in net cash used in operating activities, ¥678.3 billion in net cash used in investing activities, ¥756.4 billion in net cash provided by financing activities, an increase of ¥12.3 billion in the effects of exchange rate changes on cash and cash equivalents, and an increase of ¥0.4 billion attributable to a change in the scope of consolidation.

(Cash flows from operating activities)

Net cash used in operating activities increased by ¥422.8 billion to ¥137.8 billion for the nine months ended December 31, 2012, from ¥285.0 billion provided in the last year. This was mainly due to the turn from an increase to a decrease in trade notes and accounts payable.

(Cash flows from investing activities)

Net cash used in investing activities increased by ¥207.3 billion to ¥678.3 billion for the nine months ended December 31, 2012, from ¥471.0 billion used in the last year. This was mainly due to an increase in purchase of fixed assets.

(Cash flows from financing activities)

Net cash provided by financing activities increased by ¥912.2 billion to ¥756.4 billion for the nine months ended December 31, 2012, from ¥155.8 billion used in the last year. This was mainly attributable to the turn from a decrease to an increase in short-term borrowings.

(3) Treatment of operating and financial issues

No significant changes have been occurred or new issues have been identified with regard to the treatment of operating and financial issues by the Group during the nine months ended December 31, 2012.

(4) Research-and-development activities

The Group has been active in conducting research-and-development activities in the environment, safety and various other fields toward the realization of a sustainable, motorized society in the future. The research-and-development costs of the Group amounted to ¥337.7 billion for the nine months ended December 31, 2012.

(5) Factors that may affect operating results, as well as the current status of and outlook on business strategies

The Group's worldwide automobile sales (on a retail basis) for the nine months ended December 31, 2012 increased by 6.0% from the last year to 3,635 thousand units.

The overall demand for vehicles increased by 20.1% in the domestic market, and the number of vehicles sold in Japan increased by 1.0%, resulting in 434 thousand units, accounting for a market share of 11.8%, a decrease of 2.2 points from the last year.

The overall demand for vehicles in China increased by 5.5%, and the number of vehicles sold in China increased by 4.5% to 947 thousand units, accounting for a market share of 7.1%, a decrease of 0.1 point from the last year.

The overall demand for vehicles in the United States of America increased by 13.4%, and the number of vehicles sold in the United States of America increased by 8.2% to 819 thousand units, accounting for a market share of 7.4%. Meanwhile, the number of vehicles sold in North America, including Mexico and Canada, increased by 6.7% to 1,066 thousand units.

The overall demand for vehicles in Europe decreased by 6.0%, and the number of vehicles sold in Europe decreased by 6.7% to 479 thousand units, accounting for a market share of 3.7%.

The number of vehicles sold in other countries including ASEAN, Central and South America and the Middle East increased by 22.1% to 709 thousand units.

For the nine months ended December 31, 2012, sales volume increased from the last year. Despite the positive impact from this increase in sales volume, as well as reductions in purchasing costs, operating profit declined due to increased expenses, which resulted from the pricing environment and new model launches.

In a challenging environment, the Group remains committed to new technology development, new and attractive product introductions, further market expansion and innovative alliances. In each of these areas, the Group is determined to deliver results with both creative passion and financial discipline.

(6) Analysis of sources of capital and liquidity

As for cash flows for the nine months ended December 31, 2012, cash and cash equivalents at December 31, 2012 decreased by ¥47.0 billion from March 31, 2012 to ¥793.9 billion. This reflected ¥137.8 billion in net cash used in operating activities, ¥678.3 billion in net cash used in investing activities, ¥756.4 billion in net cash provided by financing activities, an increase of ¥12.3 billion in the effects of exchange rate changes on cash and cash equivalents, and an increase of ¥0.4 billion attributable to a change in scope of consolidation.

Although we must closely monitor the liquidity in light of the rapid environmental changes in the financial markets, the Group considers that the necessary liquidity is sufficiently ensured with measures such as commitment line agreements with principal banks in the world, as well as the cash and cash equivalents held by the Group.

(7) Production and sales

Actual production

Location of manufacturers	Number of vehicles produced (Units)		Change (Units)	Change (%)
	Nine months ended December 31, 2011	Nine months ended December 31, 2012		
Japan	890,122	839,561	(50,561)	(5.7)
U.S.A.	413,667	480,744	67,077	16.2
Mexico	457,353	497,642	40,289	8.8
U.K.	355,856	374,877	19,021	5.3
Spain	115,042	102,488	(12,554)	(10.9)
China	537,950	549,922	11,972	2.2
Thailand	127,625	162,018	34,393	26.9
Indonesia	30,426	49,660	19,234	63.2
India	95,221	144,590	49,369	51.8
South Africa	35,456	37,575	2,119	6.0
Brazil	24,154	24,191	37	0.2
Egypt	—	7,009	7,009	—
Total	3,082,872	3,270,277	187,405	6.1

Note: The figure in China represents the production figure for the nine-month period from January 1 to September 30, 2012. Those in the 11 other countries represent the production figures for the nine-month period from April 1 to December 31, 2012.

Actual sales

Sales to	Number of vehicles sold on a consolidated basis (Units)		Change (Units)	Change (%)
	Nine months ended December 31, 2011	Nine months ended December 31, 2012		
Japan	431,233	423,515	(7,718)	(1.8)
North America	1,015,402	1,065,450	50,048	4.9
U.S.A.	786,225	820,726	34,501	4.4
Europe	551,938	492,304	(59,634)	(10.8)
Asia	740,898	818,904	78,006	10.5
China	558,310	552,308	(6,002)	(1.1)
Others	405,413	472,543	67,130	16.6
Total	3,144,884	3,272,716	127,832	4.1

Note: The figures in China and Taiwan, which are included in "Asia" represent the sales figures for the nine-month period from January 1 to September 30, 2012. Those sold in Japan, North America, Europe, Others and Asia (excluding China and Taiwan) represent the sales figures for the nine-month period from April 1 to December 31, 2012.

3. Corporate Information

1. Information on the Company's shares

(1) Number of shares and other

① Number of shares

Type	Number of shares authorized to be issued
Common stock	6,000,000,000
Total	6,000,000,000

② Number of shares issued

Type	Number of shares issued		Stock exchanges on which the Company is listed or other market	Description
	As of December 31, 2012	As of February 13, 2013 (filing date of this quarterly securities report)		
Common stock	4,520,715,112	4,520,715,112	First Section of the Tokyo Stock Exchange	The number of shares constituting a unit is 100.
Total	4,520,715,112	4,520,715,112	—	—

Note: The number of shares issued as of the filing date of this quarterly securities report does not include those issued upon the exercise of the share subscription rights during the period from February 1, 2013, through the filing date of this quarterly securities report.

(2) Status of the share subscription rights

There were no applicable items during the current third quarter.

(3) Exercise status of bonds with share subscription rights containing a clause for exercise price adjustment

Not applicable

(4) Rights plans

Not applicable

(5) Changes in the number of shares issued and the amount of common stock and other

Period	Changes in the number of shares issued (Thousands)	Balance of the number of shares issued (Thousands)	Changes in common stock (Millions of yen)	Balance of common stock (Millions of yen)	Changes in capital surplus (Millions of yen)	Balance of capital surplus (Millions of yen)
From October 1, 2012 To December 31, 2012	—	4,520,715	—	605,813	—	804,470

(6) Principal shareholders

There is nothing to mention as this quarter is the third quarterly accounting period.

(7) Status of voting rights

The “Status of voting rights” as of the end of the current third quarter is presented as of September 30, 2012, the most recent cut-off date, because the number of beneficiary shareholders as of December 31, 2012 could not be ascertained.

① Shares issued

(At September 30, 2012)

Classification	Number of shares (Shares)	Number of voting rights (Units)	Description
Shares with full voting rights (Treasury stock, etc.)	(Treasury stock) Common stock 30,923,500	—	—
	(Crossholding stock) Common stock 264,300	—	—
Shares with full voting rights (Others)	Common stock 4,488,855,400	44,888,554	—
Shares under one unit	Common stock 671,912	—	—
Total shares issued	4,520,715,112	—	—
Total voting rights held by all shareholders	—	44,888,554	—

Note: “Shares under one unit” includes 59 shares of treasury stock and 30 shares of crossholding stock.

Crossholding shares under one unit (At September 30, 2012)

Shareholder	Number of shares
Kai Nissan Motor Co., Ltd.	30

② Treasury stock, etc.

(At September 30, 2012)

Name of shareholders	Addresses of shareholders	Number of shares held under own name	Number of shares held under the names of others	Total	% of interest
Treasury stock: Nissan Motor Co., Ltd.	2, Takara-cho, Kanagawa-ku, Yokohama-shi, Kanagawa	Shares 30,923,500	Shares —	Shares 30,923,500	% 0.68
Crossholding stock:					
Kochi Nissan Prince Motor Sales Co., Ltd.	2-21, Asahi-cho, Kochi-shi, Kochi	105,600	—	105,600	0.00
Kai Nissan Motor Co., Ltd.	706, Kamiimai-cho, Kofu-shi, Yamanashi	37,800	35,200	73,000	0.00
Nissan Prince Kagawa Sales Co., Ltd.	1037, Ikuno-cho, Zentsuji-shi, Kagawa	35,200	—	35,200	0.00
Kagawa Nissan Motor Co., Ltd.	1-1-8, Hanazono-cho, Takamatsu-shi, Kagawa	4,800	—	4,800	0.00
NDC Sales Co., Ltd.	2-39-1, Mimomi, Narashino-shi, Chiba	45,600	—	45,600	0.00
Total		31,152,500	35,300	31,187,800	0.69

Note: The number of shares included in “Number of shares held under the names of others” represents those held by Nissan’s crossholding share association (address: 1-1, Takashima 1-chome, Nishi-ku, Yokohama-shi, Kanagawa). (Fractional numbers under 100 have been omitted.)

2. Members of the Board of Directors and Corporate Auditors
Not applicable

4. Financial Information

1. Basis of preparation of the quarterly consolidated financial statements

The quarterly consolidated financial statements of the Company are prepared in accordance with the Ministry of Finance Ordinance No. 64, 2007 “Regulations Concerning the Terminology, Forms and Preparation Methods of Quarterly Consolidated Financial Statements” (“Regulations for Quarterly Consolidated Financial Statements”).

Pursuant to Article 64, Paragraph 4, and Article 83-2, Paragraph 3, of the Regulations for Quarterly Consolidated Financial Statements, the quarterly consolidated statement of income and the quarterly consolidated statement of comprehensive income are prepared.

Pursuant to Article 5-2, Paragraph 3, of the Regulations for Quarterly Consolidated Financial Statements, the quarterly consolidated statement of cash flows is prepared.

2. Quarterly review reports

The quarterly consolidated financial statements for the third quarter (from October 1, 2012 to December 31, 2012) and for the nine months ended December 31, 2012 (from April 1, 2012 to December 31, 2012) were reviewed by Ernst & Young ShinNihon LLC, pursuant to Article 193-2, Paragraph 1, of the Financial Instruments and Exchange Law.

1. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

	(Millions of yen)	
	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)
Assets		
Current assets		
Cash on hand and in banks	765,423	712,959
Trade notes and accounts receivable	820,008	658,404
Sales finance receivables	3,210,342	3,721,326
Securities	77,476	81,739
Merchandise and finished goods	665,262	928,949
Work in process	153,228	183,784
Raw materials and supplies	200,476	265,624
Other	773,487	872,201
Allowance for doubtful accounts	(55,630)	(52,434)
Total current assets	6,610,072	7,372,552
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	615,921	618,772
Machinery, equipment and vehicles, net	※1 1,874,277	※1 2,096,204
Land	649,509	648,480
Construction in progress	255,333	287,356
Other, net	336,206	386,186
Total property, plant and equipment	3,731,246	4,036,998
Intangible fixed assets	120,114	110,243
Investments and other assets		
Investment securities	371,259	406,944
Other	242,600	271,919
Allowance for doubtful accounts	(3,238)	(2,691)
Total investments and other assets	610,621	676,172
Total fixed assets	4,461,981	4,823,413
Total assets	11,072,053	12,195,965

(Millions of yen)

	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)
Liabilities		
Current liabilities		
Trade notes and accounts payable	1,377,254	1,284,271
Short-term borrowings	244,582	642,315
Current portion of long-term borrowings	822,268	878,179
Commercial papers	38,437	463,234
Current portion of bonds	187,198	151,645
Lease obligations	38,190	31,211
Accrued expenses	660,369	540,343
Accrued warranty costs	85,535	92,728
Other	691,395	676,172
Total current liabilities	4,145,228	4,760,098
Long-term liabilities		
Bonds	584,962	580,313
Long-term borrowings	1,877,997	2,095,632
Lease obligations	34,584	29,274
Accrued warranty costs	100,431	100,870
Accrued retirement benefits	159,369	172,237
Accrued directors' retirement benefits	544	395
Other	718,941	767,535
Total long-term liabilities	3,476,828	3,746,256
Total liabilities	7,622,056	8,506,354
Net assets		
Shareholders' equity		
Common stock	605,814	605,814
Capital surplus	804,470	804,470
Retained earnings	3,009,090	3,144,148
Treasury stock	(149,542)	(149,541)
Total shareholders' equity	4,269,832	4,404,891
Accumulated other comprehensive income		
Unrealized holding gain and loss on securities	16,979	12,474
Unrealized gain and loss from hedging instruments	(5,108)	(8,219)
Translation adjustments	(1,121,059)	(1,029,636)
Other	(13,945)	(13,945)
Total accumulated other comprehensive income	(1,123,133)	(1,039,326)
Share subscription rights	2,415	2,415
Minority interests	300,883	321,631
Total net assets	3,449,997	3,689,611
Total liabilities and net assets	11,072,053	12,195,965

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

The Nine-Month Period Ended December 31

Quarterly Consolidated Statement of Income

(Millions of yen)

	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Net sales	6,698,417	6,755,168
Cost of sales	5,528,319	5,613,125
Gross profit	1,170,098	1,142,043
Selling, general and administrative expenses		
Advertising expenses	142,770	169,403
Provision for warranty costs	55,005	51,814
Other selling expenses	88,729	86,043
Salaries and wages	235,659	241,032
Provision for doubtful accounts or reversal of provision for doubtful accounts	(9,669)	5,108
Other	229,841	239,456
Total selling, general and administrative expenses	742,335	792,856
Operating income	427,763	349,187
Non-operating income		
Interest income	12,331	11,629
Dividends income	5,420	4,702
Equity in earnings of affiliates	18,246	18,964
Exchange gain	—	4,224
Derivative income	8,774	—
Miscellaneous income	6,791	9,662
Total non-operating income	51,562	49,181
Non-operating expenses		
Interest expense	23,978	20,241
Exchange loss	20,375	—
Amortization of net retirement benefit obligation at transition	7,616	7,630
Miscellaneous expenses	10,518	5,896
Total non-operating expenses	62,487	33,767
Ordinary income	416,838	364,601
Special gains		
Gain on sales of fixed assets	2,024	3,218
Gain on sales of investment securities	10,640	680
Gain on contribution of securities to retirement benefit trust	7,048	—
Insurance income	—	1,082
Other	2,537	1,149
Total special gains	22,249	6,129
Special losses		
Loss on disposal of fixed assets	3,594	4,893
Impairment loss	9,388	4,474
Loss on disaster	27,079	—
Other	3,241	6,401
Total special losses	43,302	15,768
Income before income taxes and minority interests	395,785	354,962
Income taxes	104,887	102,406
Income before minority interests	290,898	252,556
Income attributable to minority interests	24,801	20,168
Net income	266,097	232,388

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Income before minority interests	290,898	252,556
Other comprehensive income		
Unrealized holding gain and loss on securities	(23,730)	(4,446)
Unrealized gain and loss from hedging instruments	(4,966)	(2,918)
Translation adjustments	(202,262)	97,701
The amount for equity method company portion	(8,144)	(2,049)
Total of other comprehensive income	(239,102)	88,288
Comprehensive income	51,796	340,844
(Breakdown of comprehensive income)		
Parent company portion of comprehensive income	37,405	316,196
Minority interest portion of comprehensive income	14,391	24,648

The Three-Month Period Ended December 31
Quarterly Consolidated Statement of Income

(Millions of yen)

	Prior Third Quarter (From October 1, 2011 To December 31, 2011)	Current Third Quarter (From October 1, 2012 To December 31, 2012)
Net sales	2,330,971	2,208,393
Cost of sales	1,940,915	1,861,919
Gross profit	390,056	346,474
Selling, general and administrative expenses		
Advertising expenses	55,553	63,446
Provision for warranty costs	20,292	14,922
Other selling expenses	35,659	31,066
Salaries and wages	76,870	85,925
Provision for doubtful accounts	705	5,030
Other	82,897	83,939
Total selling, general and administrative expenses	271,976	284,328
Operating income	118,080	62,146
Non-operating income		
Interest income	4,021	3,252
Equity in earnings of affiliates	2,648	13,517
Exchange gain	9,927	22,685
Miscellaneous income	2,304	3,055
Total non-operating income	18,900	42,509
Non-operating expenses		
Interest expense	8,087	6,650
Derivative loss	3,331	5,850
Amortization of net retirement benefit obligation at transition	2,536	2,542
Miscellaneous expenses	1,555	605
Total non-operating expenses	15,509	15,647
Ordinary income	121,471	89,008
Special gains		
Gain on sales of fixed assets	1,121	1,258
Gain on contribution of securities to retirement benefit trust	7,048	—
Other	670	225
Total special gains	8,839	1,483
Special losses		
Loss on disposal of fixed assets	1,477	1,642
Impairment loss	3,051	3,349
Loss on disaster	5,953	—
Other	739	3,013
Total special losses	11,220	8,004
Income before income taxes and minority interests	119,090	82,487
Income taxes	26,641	25,729
Income before minority interests	92,449	56,758
Income attributable to minority interests	9,782	2,666
Net income	82,667	54,092

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Prior Third Quarter (From October 1, 2011 To December 31, 2011)	Current Third Quarter (From October 1, 2012 To December 31, 2012)
Income before minority interests	92,449	56,758
Other comprehensive income		
Unrealized holding gain and loss on securities	(996)	11,349
Unrealized gain and loss from hedging instruments	(940)	(1,006)
Translation adjustments	(10,724)	191,595
The amount for equity method company portion	(23,529)	1,045
Total of other comprehensive income	(36,189)	202,983
Comprehensive income	56,260	259,741
(Breakdown of comprehensive income)		
Parent company portion of comprehensive income	50,775	252,547
Minority interest portion of comprehensive income	5,485	7,194

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Cash flows from operating activities		
Income before income taxes and minority interests	395,785	354,962
Depreciation and amortization (for fixed assets excluding leased vehicles)	274,640	258,094
Depreciation and amortization (for long-term prepaid expenses)	12,403	13,526
Depreciation and amortization (for leased vehicles)	143,401	157,275
Impairment loss	9,388	4,474
Loss on disaster	8,245	—
Gain on contribution of securities to retirement benefit trust	(7,048)	—
Increase (decrease) in allowance for doubtful receivables	(23,006)	(4,723)
Interest and dividend income	(17,751)	(16,331)
Interest expense	64,797	62,454
Loss (gain) on sales of fixed assets	(968)	(2,360)
Loss on disposal of fixed assets	3,594	4,893
Loss (gain) on sales of investment securities	(10,621)	(680)
Decrease (increase) in trade notes and accounts receivable	32,934	181,367
Decrease (increase) in sales finance receivables	(330,136)	(355,161)
Decrease (increase) in inventories	(259,568)	(328,151)
Increase (decrease) in trade notes and accounts payable	173,213	(238,996)
Amortization of net retirement benefit obligation at transition	7,616	7,630
Retirement benefit expenses	36,078	31,196
Retirement benefit payments made against related accrual	(52,323)	(33,276)
Other	(43,724)	(90,981)
Subtotal	416,949	5,212
Interest and dividends received	17,982	16,559
Interest paid	(64,811)	(63,809)
Income taxes paid	(85,111)	(95,749)
Net cash provided by (used in) operating activities	285,009	(137,787)
Cash flows from investing activities		
Net decrease (increase) in short-term investments	(8,932)	(1,669)
Purchase of fixed assets	(238,991)	(350,965)
Proceeds from sales of fixed assets	13,378	29,569
Purchase of leased vehicles	(454,690)	(495,255)
Proceeds from sales of leased vehicles	230,598	226,497
Payments of long-term loans receivable	(4,046)	(8,027)
Collection of long-term loans receivable	16,958	183
Purchase of investment securities	(14,952)	(16,860)
Proceeds from sales of investment securities	6,062	333
Proceeds from sales of subsidiaries' shares resulting in changes in the scope of consolidation	537	15,105
Payments for restructuring of domestic dealers	(927)	—
Net decrease (increase) in restricted cash	3,839	(76,181)
Other	(19,836)	(983)
Net cash used in investing activities	(471,002)	(678,253)

	(Millions of yen)			
	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)		Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)	
Cash flows from financing activities				
Net increase (decrease) in short-term borrowings		(356,210)		773,095
Proceeds from long-term borrowings		1,045,002		791,219
Proceeds from issuance of bonds		119,977		114,001
Repayments of long-term borrowings		(730,071)		(621,772)
Redemption of bonds		(88,451)		(159,752)
Proceeds from minority shareholders		2,606		9,885
Purchase of treasury stock		(9,014)		(5)
Repayments of lease obligations		(63,697)		(43,204)
Cash dividends paid		(62,748)		(94,306)
Cash dividends paid to minority shareholders		(13,200)		(12,777)
Net cash provided by (used in) financing activities		(155,806)		756,384
Effects of exchange rate changes on cash and cash equivalents		(46,647)		12,289
Increase (decrease) in cash and cash equivalents		(388,446)		(47,367)
Cash and cash equivalents at beginning of the period		1,153,453		840,871
Increase due to inclusion in consolidation		261		548
Decrease due to exclusion from consolidation		—		(168)
Cash and cash equivalents at end of the period	※1	765,268	※1	793,884

【Specific accounting policies adopted in preparing quarterly consolidated financial statements】

<p>Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)</p>
<p>(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, 2012 multiplied by the effective tax rate, after adoption of tax-effect accounting, estimated for the whole fiscal year ending March 31, 2013 respectively. Deferred income taxes are included in the income taxes.</p>

【Notes to quarterly consolidated financial statements】

(For quarterly consolidated balance sheet)

1 ※1 “Machinery, equipment and vehicles, net” includes the following assets leased to others under lease agreements.

	(Millions of yen)	
	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)
Assets leased to others under lease agreements	1,206,995	1,386,566

2 Guarantees and others

Prior Fiscal Year (As of March 31, 2012)

(1) Guarantees

Guarantees	Balance of liabilities guaranteed (Millions of yen)	Description of liabilities guaranteed
Employees	※89,330	Guarantees for employees’ housing loans and others
49 foreign dealers and 9 other companies	1,416	Guarantees for loans and others
Total	90,746	

※ Allowance for doubtful accounts is provided for these loans mainly based on past experience.

(2) Commitments to provide guarantees

Guarantees	Balance of commitments to provide guarantees (Millions of yen)	Description of liabilities guaranteed
Hibikinada Development Co., Ltd.	191	Commitments to provide guarantees for loans

Current Third Quarter (As of December 31, 2012)

(1) Guarantees

Guarantees	Balance of liabilities guaranteed (Millions of yen)	Description of liabilities guaranteed
Employees	※79,787	Guarantees for employees’ housing loans and others
5 other companies	749	Guarantees for loans and others
Total	80,536	

※ Allowance for doubtful accounts is provided for these loans mainly based on past experience.

(2) Commitments to provide guarantees

Guarantees	Balance of commitments to provide guarantees (Millions of yen)	Description of liabilities guaranteed
Hibikinada Development Co., Ltd.	177	Commitments to provide guarantees for loans

(For quarterly consolidated statement of cash flows)

※1 Cash and cash equivalents as of the end of the quarter are reconciled to the accounts reported in the quarterly consolidated balance sheet as follows: (Millions of yen)

	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Cash on hand and in banks	637,308	712,959
Time deposits with maturities of more than three months	(10,211)	(277)
Cash equivalents included in securities (*)	138,171	81,202
Cash and cash equivalents	765,268	793,884

*This represents short-term, highly liquid investments readily convertible into cash held by foreign subsidiaries.

(For net assets)

The Nine-Month Period Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)

1. Dividends paid

Resolution	Type of shares	Total dividends (Millions of yen)	Dividends per share (Yen)	Cut-off date	Effective date	Source of dividends
Annual general meeting of the shareholders on June 29, 2011	Common stock	20,916	5	March 31, 2011	June 30, 2011	Retained earnings
Meeting of the Board of Directors on November 2, 2011	Common stock	41,832	10	September 30, 2011	November 29, 2011	Retained earnings

Note: Total dividends were obtained by deducting the amount corresponding to the equity of Renault shares held by the Company.

2. Dividends which the cutoff date fell in the period from April 1 to December 31, 2011, and the effective date of which will be after December 31, 2011

There were no applicable items during the nine months ended December 31, 2011.

The Nine-Month Period Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)

1. Dividends paid

Resolution	Type of shares	Total dividends (Millions of yen)	Dividends per share (Yen)	Cut-off date	Effective date	Source of dividends
Annual general meeting of the shareholders on June 26, 2012	Common stock	41,914	10	March 31, 2012	June 27, 2012	Retained earnings
Meeting of the Board of Directors on November 6, 2012	Common stock	52,392	12.5	September 30, 2012	November 27, 2012	Retained earnings

Note: Total dividends were obtained by deducting the amount corresponding to the equity of Renault shares held by the Company.

2. Dividends which the cutoff date fell in the period from April 1 to December 31, 2012, and the effective date of which will be after December 31, 2012

There were no applicable items during the nine months ended December 31, 2012.

(Segments of an enterprise and related information)

Segment information

1. General information about reportable segments

The reportable segments of the Group are components for which discrete financial information is available and whose operating results are regularly reviewed by the Executive Committee to make decision about resource allocation and to assess their performance.

Businesses of the Group are segmented into Automobile and Sales financing based on feature of products and services. The Automobile business includes manufacturing and sales of vehicles, marine products and related parts. The Sales financing business provides sales finance service and leasing to support sales activities of the above business.

2. Calculation method of net sales and profits or losses by reportable segment

The accounting method for the reportable segments is the 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.

3. Net sales and profits or losses by reportable segment

The Nine-Month Period Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)

	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

Prior Third Quarter (From October 1, 2011 To December 31, 2011)

	Reportable segments		Total	Elimination of inter-segment transactions	Prior 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. Quarterly consolidated financial statements by business segment

- 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 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

(Millions of yen)

		Prior Third Quarter (As of December 31, 2011)		
		Automobile & Eliminations	Sales financing	Consolidated total
Assets				
I	Current assets			
	Cash on hand and in banks	582,670	54,638	637,308
	Trade notes and accounts receivable	661,524	1,978	663,502
	Sales finance receivables	(86,028)	3,010,755	2,924,727
	Inventories	1,132,285	10,984	1,143,269
	Other current assets	672,726	218,288	891,014
	Total current assets	2,963,177	3,296,643	6,259,820
II	Fixed assets			
	Property, plant and equipment, net	2,347,598	1,142,037	3,489,635
	Investment securities	349,560	4,579	354,139
	Other fixed assets	231,190	117,254	348,444
	Total fixed assets	2,928,348	1,263,870	4,192,218
	Total assets	5,891,525	4,560,513	10,452,038
Liabilities				
I	Current liabilities			
	Trade notes and accounts payable	1,307,323	17,700	1,325,023
	Short-term borrowings	(629,385)	2,055,549	1,426,164
	Lease obligations	46,682	69	46,751
	Other current liabilities	973,455	135,216	1,108,671
	Total current liabilities	1,698,075	2,208,534	3,906,609
II	Long-term liabilities			
	Bonds	339,996	240,126	580,122
	Long-term borrowings	548,775	1,217,907	1,766,682
	Lease obligations	38,250	129	38,379
	Other long-term liabilities	434,349	486,362	920,711
	Total long-term liabilities	1,361,370	1,944,524	3,305,894
	Total liabilities	3,059,445	4,153,058	7,212,503
Net assets				
I	Shareholders' equity			
	Common stock	482,742	123,072	605,814
	Capital surplus	773,623	30,847	804,470
	Retained earnings	2,556,330	380,272	2,936,602
	Treasury stock	(171,038)	—	(171,038)
	Total shareholders' equity	3,641,657	534,191	4,175,848
II	Accumulated other comprehensive income			
	Translation adjustments	(1,123,007)	(126,406)	(1,249,413)
	Other	(12,130)	(7,246)	(19,376)
	Total accumulated other comprehensive income	(1,135,137)	(133,652)	(1,268,789)
III	Share subscription rights	2,415	—	2,415
IV	Minority interests	323,145	6,916	330,061
	Total net assets	2,832,080	407,455	3,239,535
	Total liabilities and net assets	5,891,525	4,560,513	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 to the Sales financing segment amounting to ¥1,040,776 million.

(2) Summarized quarterly consolidated statements of income by business segment

(Millions of yen)

	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)		
	Automobile & Eliminations	Sales financing	Consolidated total
Net sales	6,334,572	363,845	6,698,417
Cost of sales	5,289,744	238,575	5,528,319
Gross profit	1,044,828	125,270	1,170,098
Operating income as a percentage of net sales	5.0%	30.0%	6.4%
Operating income	318,680	109,083	427,763
Financial income/expenses, net	(6,188)	(39)	(6,227)
Other non-operating income and expenses, net	(5,274)	576	(4,698)
Ordinary income	307,218	109,620	416,838
Income before income taxes and minority interests	286,231	109,554	395,785
Net income	199,280	66,817	266,097

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

(Millions of yen)

	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)		
	Automobile & Eliminations	Sales financing	Consolidated total
I Cash flows from operating activities			
Income before income taxes and minority interests	286,231	109,554	395,785
Depreciation and amortization	273,404	157,040	430,444
Decrease (increase) in sales finance receivables	40,892	(371,028)	(330,136)
Others	(182,925)	(28,159)	(211,084)
Net cash provided by (used in) operating activities	417,602	(132,593)	285,009
II Cash flows from investing activities			
Proceeds from sales of investment securities	6,599	—	6,599
Proceeds from sales of fixed assets	12,963	415	13,378
Purchase of fixed assets	(223,227)	(15,764)	(238,991)
Purchase of leased vehicles	(4,565)	(450,125)	(454,690)
Proceeds from sales of leased vehicles	3,041	227,557	230,598
Others	(39,382)	11,486	(27,896)
Net cash used in investing activities	(244,571)	(226,431)	(471,002)
III Cash flows from financing activities			
Net increase (decrease) in short-term borrowings	(518,555)	162,345	(356,210)
Net changes in long-term borrowings and redemption of bonds	3,418	223,062	226,480
Proceeds from issuance of bonds	69,862	50,115	119,977
Others	(98,102)	(47,951)	(146,053)
Net cash provided by (used in) financing activities	(543,377)	387,571	(155,806)
IV Effects of exchange rate changes on cash and cash equivalents	(44,759)	(1,888)	(46,647)
V Increase (decrease) in cash and cash equivalents	(415,105)	26,659	(388,446)
VI Cash and cash equivalents at beginning of the period	1,132,451	21,002	1,153,453
VII Increase due to inclusion in consolidation	261	—	261
VIII Cash and cash equivalents at end of the period	717,607	47,661	765,268

Notes: 1. The net increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amount of ¥272,662 million eliminated for increase in internal loans receivable to the Sales financing segment.

2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations includes the amount of ¥12,717 million eliminated for increase in internal loans receivable to the Sales financing segment.

Notes: 2. Net sales and profits or losses by region

The Nine-Month Period Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)

(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-segment 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

Prior Third Quarter (From October 1, 2011 To December 31, 2011)

(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-segment 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 (loss)	16,770	43,971	(1,356)	47,865	7,433	114,683	3,397	118,080

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

2. Regions 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, Russia 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-Month Period Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)

(Millions of yen)

	Reportable segments		Total	Elimination of inter-segment transactions	Nine Months Ended December 31, 2012
	Automobile	Sales financing			
Net sales					
(1) Sales to third parties	6,381,190	373,978	6,755,168	—	6,755,168
(2) Inter-segment sales	38,797	18,809	57,606	(57,606)	—
Total	6,419,987	392,787	6,812,774	(57,606)	6,755,168
Segment profits	234,607	102,775	337,382	11,805	349,187

Current Third Quarter (From October 1, 2012 To December 31, 2012)

(Millions of yen)

	Reportable segments		Total	Elimination of inter-segment transactions	Current Third Quarter
	Automobile	Sales financing			
Net sales					
(1) Sales to third parties	2,080,412	127,981	2,208,393	—	2,208,393
(2) Inter-segment sales	13,911	7,149	21,060	(21,060)	—
Total	2,094,323	135,130	2,229,453	(21,060)	2,208,393
Segment profits	26,302	32,371	58,673	3,473	62,146

Notes: 1. Quarterly consolidated financial statements by business segment

- 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 4 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 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

(Millions of yen)

		Current Third Quarter (As of December 31, 2012)		
		Automobile & Eliminations	Sales financing	Consolidated total
Assets				
I	Current assets			
	Cash on hand and in banks	667,014	45,945	712,959
	Trade notes and accounts receivable	651,223	7,181	658,404
	Sales finance receivables	(84,836)	3,806,162	3,721,326
	Inventories	1,368,671	9,686	1,378,357
	Other current assets	539,554	361,952	901,506
	Total current assets	3,141,626	4,230,926	7,372,552
II	Fixed assets			
	Property, plant and equipment, net	2,609,831	1,427,167	4,036,998
	Investment securities	399,284	7,660	406,944
	Other fixed assets	258,964	120,507	379,471
	Total fixed assets	3,268,079	1,555,334	4,823,413
	Total assets	6,409,705	5,786,260	12,195,965
Liabilities				
I	Current liabilities			
	Trade notes and accounts payable	1,255,008	29,263	1,284,271
	Short-term borrowings	(393,836)	2,529,209	2,135,373
	Lease obligations	31,148	63	31,211
	Other current liabilities	1,066,645	242,598	1,309,243
	Total current liabilities	1,958,965	2,801,133	4,760,098
II	Long-term liabilities			
	Bonds	239,998	340,315	580,313
	Long-term borrowings	418,878	1,676,754	2,095,632
	Lease obligations	29,203	71	29,274
	Other long-term liabilities	518,245	522,792	1,041,037
	Total long-term liabilities	1,206,324	2,539,932	3,746,256
	Total liabilities	3,165,289	5,341,065	8,506,354
Net assets				
I	Shareholders' equity			
	Common stock	488,481	117,333	605,814
	Capital surplus	773,623	30,847	804,470
	Retained earnings	2,764,165	379,983	3,144,148
	Treasury stock	(149,541)	—	(149,541)
	Total shareholders' equity	3,876,728	528,163	4,404,891
II	Accumulated other comprehensive income			
	Translation adjustments	(944,271)	(85,365)	(1,029,636)
	Other	(1,943)	(7,747)	(9,690)
	Total accumulated other comprehensive income	(946,214)	(93,112)	(1,039,326)
III	Share subscription rights	2,415	—	2,415
IV	Minority interests	311,487	10,144	321,631
	Total net assets	3,244,416	445,195	3,689,611
	Total liabilities and net assets	6,409,705	5,786,260	12,195,965

- 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 to the Sales financing segment amounting to ¥1,152,161 million.

(2) Summarized quarterly consolidated statements of income by business segment

(Millions of yen)

	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)		
	Automobile & Eliminations	Sales financing	Consolidated total
Net sales	6,362,381	392,787	6,755,168
Cost of sales	5,356,365	256,760	5,613,125
Gross profit	1,006,016	136,027	1,142,043
Operating income as a percentage of net sales	3.9%	26.2%	5.2%
Operating income	246,412	102,775	349,187
Financial income/expenses, net	(3,946)	36	(3,910)
Other non-operating income and expenses, net	19,071	253	19,324
Ordinary income	261,537	103,064	364,601
Income before income taxes and minority interests	251,020	103,942	354,962
Net income	164,175	68,213	232,388

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

(Millions of yen)

	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)		
	Automobile & Eliminations	Sales financing	Consolidated total
I Cash flows from operating activities			
Income before income taxes and minority interests	251,020	103,942	354,962
Depreciation and amortization	257,238	171,657	428,895
Decrease (increase) in sales finance receivables	80,948	(436,109)	(355,161)
Others	(549,795)	(16,688)	(566,483)
Net cash provided by (used in) operating activities	39,411	(177,198)	(137,787)
II Cash flows from investing activities			
Proceeds from sales of investment securities	15,438	—	15,438
Proceeds from sales of fixed assets	9,250	20,319	29,569
Purchase of fixed assets	(326,008)	(24,957)	(350,965)
Purchase of leased vehicles	(48)	(495,207)	(495,255)
Proceeds from sales of leased vehicles	698	225,799	226,497
Others	(21,072)	(82,465)	(103,537)
Net cash used in investing activities	(321,742)	(356,511)	(678,253)
III Cash flows from financing activities			
Net increase (decrease) in short-term borrowings	420,263	352,832	773,095
Net changes in long-term borrowings and redemption of bonds	(136,930)	146,625	9,695
Proceeds from issuance of bonds	—	114,001	114,001
Others	(44,958)	(95,449)	(140,407)
Net cash provided by (used in) financing activities	238,375	518,009	756,384
IV Effects of exchange rate changes on cash and cash equivalents	11,175	1,114	12,289
V Increase (decrease) in cash and cash equivalents	(32,781)	(14,586)	(47,367)
VI Cash and cash equivalents at beginning of the period	780,523	60,348	840,871
VII Increase due to inclusion in consolidation	548	—	548
VIII Decrease due to exclusion from consolidation	(168)	—	(168)
IX Cash and cash equivalents at end of the period	748,122	45,762	793,884

Notes: 1. The net increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amount of ¥127,395 million eliminated for decrease in internal loans receivable to the Sales financing segment.

2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations includes the amount of ¥5,257 million eliminated for increase in internal loans receivable to the Sales financing segment.

Notes: 2. Net sales and profits or losses by region

The Nine-Month Period Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)

(Millions of yen)

	Japan	North America	Europe	Asia	Other foreign countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	1,480,704	2,379,941	961,015	1,324,757	608,751	6,755,168	—	6,755,168
(2) Inter-segment sales	1,871,436	178,834	147,387	292,943	6,374	2,496,974	(2,496,974)	—
Total	3,352,140	2,558,775	1,108,402	1,617,700	615,125	9,252,142	(2,496,974)	6,755,168
Operating income	105,123	117,201	14,956	113,883	2,187	353,350	(4,163)	349,187

Current Third Quarter (From October 1, 2012 To December 31, 2012)

(Millions of yen)

	Japan	North America	Europe	Asia	Other foreign countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	462,432	803,126	319,343	405,651	217,841	2,208,393	—	2,208,393
(2) Inter-segment sales	633,660	62,546	63,016	116,264	2,308	877,794	(877,794)	—
Total	1,096,092	865,672	382,359	521,915	220,149	3,086,187	(877,794)	2,208,393
Operating income (loss)	17,226	26,505	92	24,777	(2,500)	66,100	(3,954)	62,146

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

2. Regions 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, Russia 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

4. Information about impairment loss of fixed assets by reportable segment

The Nine-Month Period Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)

There were no significant impairment losses of fixed assets in the reportable segments for the nine months ended December 31, 2011.

The Nine-Month Period Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)

There were no significant impairment losses of fixed assets in the reportable segments for the nine months ended December 31, 2012.

5. Information about goodwill by reportable segment

The Nine-Month Period Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)

There were no significant changes in the reported amounts of goodwill in the reportable segments for the nine months ended December 31, 2011.

The Nine-Month Period Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)

There were no significant changes in the reported amounts of goodwill in the reportable segments for the nine months ended December 31, 2012.

6. Information about gain recognized on negative goodwill by reportable segment

The Nine-Month Period Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)

There were no significant gains recognized on negative goodwill in the reportable segments for the nine months ended December 31, 2011.

The Nine-Month Period Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)

There were no significant gains recognized on negative goodwill in the reportable segments for the nine months ended December 31, 2012.

7. Information about geographical area

Net sales

The Nine-Month Period Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)

(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

Prior Third Quarter (From October 1, 2011 To December 31, 2011)

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

The Nine-Month Period Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)

(Millions of yen)

Japan	North America		Europe	Asia		Other foreign countries	Total
	U.S.A.			China			
1,355,920	2,271,868	1,892,494	950,015	1,419,722	944,523	757,643	6,755,168

Current Third Quarter (From October 1, 2012 To December 31, 2012)

(Millions of yen)

Japan	North America		Europe	Asia		Other foreign countries	Total
	U.S.A.			China			
428,642	764,052	626,915	319,002	429,729	255,548	266,968	2,208,393

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

(Amounts per share)

Basic net income per share and their basis for calculation are as follows:

	Nine Months Ended December 31, 2011 (From April 1, 2011 To December 31, 2011)	Nine Months Ended December 31, 2012 (From April 1, 2012 To December 31, 2012)
Basic net income per share	¥63.63	¥55.45
(Basis for calculation)		
Net income (Millions of yen)	266,097	232,388
Net income attributable to shares of common stock (Millions of yen)	266,097	232,388
Average number of shares of common stock during the period (Thousands)	4,181,834	4,191,295
Any significant changes from the prior fiscal year-end in potential securities excluded from the computation of diluted net income per share because they do not have dilutive effects	—	—

Note: Diluted net income per share is not presented because the Company had no securities with dilutive effects.

(Significant subsequent events)

-Transfer of Medium and Heavy Commercial Vehicle Business in China

On January 26, 2013, the Company agreed to the transfer of Dongfeng Motor Co., Ltd (Location: Wuhan, Hubei, China, President: Kimiyasu Nakamura, hereinafter "DFL")'s medium and heavy commercial vehicle business unit, and relevant subsidiaries and affiliates, to Dongfeng Motor Group Co., Ltd. (Location: Wuhan, Hubei, China, Chairman: Xu Ping, hereinafter "DFG"). With this transfer, DFL will concentrate its management resources on development of its passenger and light commercial vehicle businesses and the Company aims to further enhance DFL's core business through more efficient use of Nissan's resources focused on passenger and light commercial vehicles.

- 1) Purchasing company
Dongfeng Motor Group Co., Ltd.
- 2) Transferred assets and liabilities
Assets for medium and heavy commercial vehicle business, such as manufacturing facilities, relevant liabilities and equity investments in relevant subsidiaries.
- 3) Timing of transfer
The actual transaction will be implemented at the timing when all the transfer closing processes including the approvals of the relevant Chinese government are completed.
- 4) Transfer price
11,712,837,000 RMB
- 5) Others
The net assets of consolidated balance sheet are expected to increase by this transfer.

2. Other

Interim dividends for the fiscal year ending March 31, 2013 were approved on November 6, 2012 by resolution of the meeting of the Board of Directors as follows:

According to its Articles of Incorporation, the Company paid the following cash dividends to shareholders of record on September 30, 2012.

(1) Total interim dividends:	¥52,392 million
(2) Dividends per share:	¥12.5
(3) Entitlement date and commencement date of the payment:	November 27, 2012

Note: Total dividends were obtained by deducting the amount corresponding to the equity of Renault shares held by the Company. Total amount of dividends before deducting the amount corresponding to the equity of Renault shares held by the Company was ¥56,122 million.

Part II Information on Guarantors for the Company

Not applicable

Independent Auditor's Quarterly Review Report

February 12, 2013

The Board of Directors
Nissan Motor Co., Ltd.

Ernst & Young ShinNihon LLC

Designated and Engagement Partner Certified Public Accountant	Kenji Ota
Designated and Engagement Partner Certified Public Accountant	Yoji Murohashi
Designated and Engagement Partner Certified Public Accountant	Koki Ito
Designated and Engagement Partner Certified Public Accountant	Hiroshi Kaya

Pursuant to Article 193-2, Section 1, of the Financial Instruments and Exchange Law of Japan, we have reviewed the accompanying quarterly consolidated financial statements of Nissan Motor Co., Ltd. (the "Company") and its consolidated subsidiaries, which comprise the quarterly consolidated balance sheet as of December 31, 2012, the quarterly consolidated statements of income, quarterly consolidated statements of comprehensive income for the three-month and nine-month periods then ended, quarterly consolidated statement of cash flows for the nine-month period then ended, and the related notes included in "Financial Information".

Management's Responsibility for the Quarterly Consolidated Financial Statements

The Company's management is responsible for the preparation and fair presentation of these quarterly consolidated financial statements in conformity with the accounting principles for quarterly consolidated financial statements generally accepted in Japan, and for designing and operating such internal control as management determines is necessary to enable the preparation and fair presentation of quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion independently on these quarterly consolidated financial statements based on our review. We conducted our review in accordance with the review standards for quarterly financial statements generally accepted in Japan.

A review of quarterly consolidated financial statements consists of making inquiries, primarily of management and persons responsible for financial and accounting matters, and applying analytical and other quarterly review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Nissan Motor Co., Ltd. and its consolidated subsidiaries at December 31, 2012, and the consolidated results of their operations for the three-month and nine-month periods then ended and their cash flows for the nine-month period then ended in conformity with the accounting principles for quarterly consolidated financial statements generally accepted in Japan.

Other Matter

We have no interest in the Company which should be disclosed in compliance with the Japanese Certified Public Accountants Law.

Notes:

1. The above is a digitization of the text contained in the original copy of the Quarterly Review Report of Independent Auditors, which is in the custody of the Company—the submitter of this quarterly securities report.
2. The XBRL data is not included in the range of the consolidated financial statements.

【Cover】

【Document Submitted】 Confirmation Note

【Article of the Applicable Law Requiring Submission of This Document】 Article 24-4-8, Paragraph 1, of the Financial Instruments and Exchange Law

【Filed to】 Director, Kanto Local Finance Bureau

【Date of Submission】 February 13, 2013

【Company Name】 Nissan Jidosha Kabushiki-Kaisha

【Company Name (in English)】 Nissan Motor Co., Ltd.

【Position and Name of Representative】 Carlos Ghosn, President

【Position and Name of Chief Financial Officer】 Joseph G. Peter, Executive Vice President

【Location of Head Office】 2, Takaracho, Kanagawa-ku, Yokohama-shi, Kanagawa

【Place Where Available for Public Inspection】 Tokyo Stock Exchange, Inc.
2-1, Nihonbashi Kabutocho, Chuo-ku, Tokyo

1. Accuracy of the Descriptions in This Quarterly Securities Report

Carlos Ghosn, President of Nissan Motor Co., Ltd., and Joseph G. Peter, Executive Vice President have confirmed that this quarterly securities report for the third quarter (from October 1 to December 31, 2012) of the 114th Fiscal Term is reasonably and fairly described in accordance with the Financial Instruments and Exchange Law.

2. Special Affairs

There are no noteworthy matters that are pertinent to this quarterly securities report.