Financial Information as of September 30, 2026

(The English translation of the
"Hanki-Houkokusho" for
the six months ended September 30, 2026)

Nissan Motor Co., Ltd.

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Independent Auditor's Interim Review Report on Semiannual Consolidated Financial Statements

Confirmation Note

【Cover】

【Document Submitted】	Semiannual Securities Report (“Hanki-Houkokusho”)
【Article of the Applicable Law Requiring Submission of This Document】	Item 1 of the Table for Article 24-5, Paragraph 1 of the Financial Instruments and Exchange Act
【Filed to】	Director, Kanto Local Finance Bureau
【Date of Submission】	November 13, 2026
【Accounting Period】	First Half of the 128th Fiscal Year (From April 1, 2026 to September 30, 2026)
【Company Name】	Nissan Jidosha Kabushiki-Kaisha
【Company Name (in English)】	Nissan Motor Co., Ltd.
【Position and Name of Representative】	Ivan Espinosa, Representative Executive Officer, President and Chief Executive Officer
【Location of Head Office】	2, Takaracho, Kanagawa-ku, Yokohama-shi, Kanagawa
【Phone No.】	(045) 523-5523 (switchboard)
【Contact for Communications】	Makoto Tagami, Senior Manager, Consolidation Accounting Group, Financial Accounting Department
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【Phone No.】	(045) 523-5523 (switchboard)
【Contact for Communications】	Makoto Tagami, Senior Manager, Consolidation Accounting Group, Financial Accounting Department
【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

Fiscal year		127th Six months ended September 30, 2025	128th Six months ended September 30, 2026	127th
Accounting period		(From April 1, 2025 To September 30, 2025)	(From April 1, 2026 To September 30, 2026)	(From April 1, 2025 To March 31, 2026)
Net sales	(Millions of yen)	5,578,687	6,071,972	12,007,888
Ordinary income (loss)	(Millions of yen)	(77,930)	35,959	1,081
Net loss attributable to owners of parent	(Millions of yen)	(221,921)	(39,705)	(533,095)
Comprehensive income	(Millions of yen)	(204,357)	28,815	(142,063)
Net assets	(Millions of yen)	5,165,667	5,252,407	5,241,668
Total assets	(Millions of yen)	19,133,835	19,994,209	19,812,442
Basic loss per share	(Yen)	(63.55)	(11.36)	(152.58)
Diluted earnings per share	(Yen)	—	—	—
Net assets as a percentage of total assets	(%)	24.8	24.1	24.2
Cash flows from operating activities	(Millions of yen)	10,633	160,393	794,674
Cash flows from investing activities	(Millions of yen)	(515,196)	(447,350)	(914,301)
Cash flows from financing activities	(Millions of yen)	575,859	391,295	51,903
Cash and cash equivalents at end of the period	(Millions of yen)	2,270,499	2,349,781	2,264,801

Notes: 1. Non-consolidated financial data is not presented as Nissan Motor Co., Ltd. (the "Company") prepares semiannual consolidated financial statements.
2. Diluted earnings per share for the semiannual consolidated accounting periods of the 127th and 128th fiscal years and for the 127th fiscal year are not presented because a basic loss per share was recorded, although potential dilutive shares existed.

2. Description of business

There have been no significant changes in the business in which the Company, its subsidiaries and affiliates (collectively, the "Group") operate during the current first half year. No changes were made to major subsidiaries and affiliates.

2. Business Overview

1. Business and other risks

During the current first half year, there were no additional or significant changes in business and other risks which were disclosed in the Securities Report of the prior fiscal year.

2. Management's analysis of financial position, operating results and cash flows

Any future forecasts included in the following descriptions are based on the best estimates or judgment of the Group as of September 30, 2026, the end of the current first half year.

(1) Financial position and operating results

During the current first half year, the global automotive industry continued to face a challenging business environment, affected by intensified competition, rising inflation and interest rates, and geopolitical uncertainties. Moreover, global automakers are being called upon to develop agile strategies that effectively address an evolving market landscape, including diverse environmental regulations and electrification policies across markets, as well as technological advancements such as software-defined vehicles.

Given this trend, the global industry volume for the current first half year decreased by 2.4% from the corresponding period of the last year ("last year") to 42.59 million units. Global retail sales volume of the Group decreased by 4.7% from last year to 1,410 thousand units. Net sales of the Group totaled ¥6,072.0 billion, increasing by ¥493.3 billion (8.8%) from last year. Operating income totaled ¥80.0 billion, improving by ¥107.7 billion from last year.
Net non-operating loss totaled ¥44.1 billion for the current first half year, improving by ¥6.2 billion from last year. Ordinary income totaled ¥36.0 billion, improving by ¥113.9 billion from last year. Net extraordinary losses totaled ¥27.4 billion, improving by ¥116.2 billion from last year. Income before income taxes totaled ¥8.6 billion, improving by ¥230.1 billion from last year. Net loss attributable to owners of parent totaled ¥39.7 billion, improving by ¥182.2 billion from last year.

(2) Cash flows

Cash and cash equivalents at September 30, 2026 increased by ¥85.0 billion (3.8%) from the end of the prior fiscal year to ¥2,349.8 billion. This reflected ¥160.4 billion in net cash provided by operating activities, ¥447.4 billion in net cash used in investing activities and ¥391.3 billion in net cash provided by financing activities, as well as a decrease of ¥19.4 billion in the effects of foreign exchange rate movements on cash and cash equivalents.

(3) Production and sales

Actual production

Location of manufacturers	Number of vehicles produced (units)		Change (units)	Change (%)
	Prior first half year	Current first half year		
Japan	267,340	285,195	17,855	6.7
The United States of America	231,477	298,512	67,035	29.0
Mexico	339,941	260,684	(79,257)	(23.3)
The United Kingdom	127,346	119,600	(7,746)	(6.1)
Thailand	19,134	9,632	(9,502)	(49.7)
India	46,717	—	(46,717)	(100.0)
South Africa	6,280	1,500	(4,780)	(76.1)
Brazil	39,213	46,779	7,566	19.3
Argentina	7,742	—	(7,742)	(100.0)
Egypt	13,388	8,243	(5,145)	(38.4)
Total	1,098,578	1,030,145	(68,433)	(6.2)

Note: The figures represent the production figures for the six month period from April 1 to September 30, 2026.

Actual sales (on a retail basis)

Sales to	Number of vehicles sold (on a retail basis: units)		Change (units)	Change (%)
	Prior first half year	Current first half year		
Japan	185,606	197,227	11,621	6.3
North America	634,220	647,818	13,598	2.1
(The United States of America included therein)	444,818	469,215	24,397	5.5
Europe	146,536	134,909	(11,627)	(7.9)
Asia	317,897	276,051	(41,846)	(13.2)
(China included therein)	279,471	237,458	(42,013)	(15.0)
Other overseas countries	195,460	153,597	(41,863)	(21.4)
Total	1,479,719	1,409,602	(70,117)	(4.7)

Notes: 1. The figures in China and Taiwan, which are included in “Asia” represent the sales figures for the six month period from January 1 to June 30, 2026. Those sold in Japan, North America, Europe, Other overseas countries and Asia (excluding China and Taiwan) represent vehicles sold for the six month period from April 1 to September 30, 2026.

2. The figures in China include Chinese joint venture, Dongfeng Motor Co., Ltd.

Actual sales (on a consolidated basis)

Sales to	Number of vehicles sold (on a consolidated basis: units)		Change (units)	Change (%)
	Prior first half year	Current first half year		
Japan	179,765	182,757	2,992	1.7
North America	618,917	632,968	14,051	2.3
(The United States of America included therein)	427,781	448,339	20,558	4.8
Europe	134,166	131,078	(3,088)	(2.3)
Asia	42,458	36,932	(5,526)	(13.0)
(China included therein)	—	2	2	—
Other overseas countries	197,189	157,473	(39,716)	(20.1)
Total	1,172,495	1,141,208	(31,287)	(2.7)

Notes: 1. The figures in Taiwan, which are included in "Asia", represent the sales figures for the six month period from January 1 to June 30, 2026. Those sold in Japan, North America, Europe, Other overseas countries and Asia (excluding Taiwan) represent vehicles sold for the six month period from April 1 to September 30, 2026.

2. The figures in China exclude Chinese joint venture, Dongfeng Motor Co., Ltd.

(4) Results of segments

(Business segments)

a. Automobile

Global retail sales volume of the Group for the current first half year totaled 1,410 thousand units, decreasing by 70 thousand units (4.7%) from last year. The number of vehicles sold in Japan increased by 6.3% to 197 thousand units; those sold in North America, which includes Mexico and Canada, increased by 2.1% to 648 thousand units; those sold in Europe decreased by 7.9% to 135 thousand units; those sold in China decreased by 15.0% to 237 thousand units; and those sold in other overseas countries decreased by 17.8% to 192 thousand units.

Net sales in the automobile business (including intersegment sales) for the current first half year totaled ¥5,495.1 billion, increasing by ¥446.4 billion (8.8%) from last year. Operating loss totaled ¥94.4 billion, improving by ¥107.5 billion from last year, affected by factors including favorable foreign exchange rates and cost reductions, partially offset by an increase in raw material prices.

Operating loss in the automobile business including elimination of inter-segment transactions for the current first half year totaled ¥81.4 billion.

b. Sales finance

Net sales in the sales finance business (including intersegment sales) for the current first half year totaled ¥706.8 billion, increasing by ¥66.5 billion (10.4%) from last year. Operating income totaled ¥161.4 billion, increasing by ¥12.4 billion (8.3%) from last year, affected by factors including favorable foreign exchange rates.

(Geographic segment)

a. Japan

In the Japan market, the total industry volume ("TIV") increased by 5.1% to 2.29 million units. The Group's retail sales volume increased by 6.3% to 197 thousand units, and the Group's market share increased by 0.1 percentage points from last year to 8.6%.

As a result, net sales in Japan (including intersegment sales) for the current first half year totaled ¥2,180.3 billion, increasing by ¥174.0 billion (8.7%) from last year. Operating income totaled ¥31.9 billion, improving by ¥47.7 billion from last year. This was mainly due to favorable foreign exchange rates and a reduction in manufacturing and R&D costs, partially offset by an increase in raw material prices and inflation.

b. North America

In the North America market, which includes Mexico and Canada, TIV increased by 0.7% to 10.13 million units, and the Group's retail sales volume increased by 2.1% to 648 thousand units.

As a result, net sales in North America (including intersegment sales) for the current first half year totaled ¥3,875.2 billion, increasing by ¥624.3 billion (19.2%) from last year. Operating income totaled ¥114.0 billion, increasing by ¥111.5 billion from last year. This was mainly attributable to tariff-related regulation changes and cost reductions.

In the United States of America market, TIV increased by 0.4% to 8.34 million units. The Group's retail sales volume increased by 5.5% to 469 thousand units, and the Group's market share increased by 0.3 percentage points from last year to 5.6%.

c. Europe

In the Europe market including Russia, TIV increased by 7.4% to 9.04 million units. The Group's retail sales volume decreased by 7.9% to 135 thousand units, and the Group's market share decreased by 0.3 percentage points from last year to 1.5%.

Meanwhile, net sales in Europe (including intersegment sales) for the current first half year totaled ¥779.4 billion, increasing by ¥13.4 billion (1.7%) from last year. Operating loss totaled ¥50.7 billion, deteriorating by ¥15.0 billion from last year. This was mainly due to an increase in raw material prices and sales incentives, partially offset by cost reductions.

d. Asia

In the Asia market (excluding China), the Group's retail sales volume increased by 0.4% to 39 thousand units. Net sales in Asia (including intersegment sales) for the current first half year totaled ¥621.8 billion, decreasing by ¥17.3 billion (2.7%) from last year. Operating income totaled ¥10.9 billion, decreasing by ¥5.2 billion (32.3%) from last year. This was mainly due to a decrease in export sales volume in India.

In the China market, TIV decreased by 22.1% to 9.58 million units. The Group's retail sales volume decreased by 15.0% to 237 thousand units, and the Group's market share increased by 0.2 percentage points from last year to 2.5%. This was mainly because, although domestic market TIV declined, the impact was partially offset by increased sales of new energy vehicles and pickup trucks. The operating results of Chinese joint venture, Dongfeng Motor Co., Ltd., are reflected as equity in earnings or losses of affiliates in non-operating income or expenses.

e. Other overseas countries

In other markets consisting of Oceania, Middle East, South Africa, and Central and South America excluding Mexico, etc., the Group's retail sales volume decreased by 21.4% to 154 thousand units. The Group's retail sales volume in Central and South America market decreased by 8.8% from last year to 69 thousand units. The Group's retail sales volume in the Middle East decreased by 29.4% from last year to 53 thousand units. The Group's retail sales volume in the Africa market such as South Africa decreased by 24.7% from last year to 20 thousand units.

Net sales in other markets consisting of the aforementioned regions (including intersegment sales) for the current first half year totaled ¥621.9 billion, decreasing by ¥93.1 billion (13.0%) from last year. Operating loss totaled ¥25.1 billion, deteriorating by ¥23.7 billion from last year. This was mainly due to an increase in logistics and other costs associated with the geopolitical situation in the Middle East, as well as reduced sales volume.

(5) Analysis of sources of capital and liquidity

During the current first half year, there were no significant changes in the basic financial policies which are described in the Securities Report of the prior fiscal year.

The reasons for the increases or decreases for each cash flow activity, when compared with the prior fiscal year, are as follows:

(Cash flows from operating activities)

Net cash provided by operating activities increased by ¥149.8 billion to ¥160.4 billion in the current first half year from ¥10.6 billion provided in last year. This was mainly due to an increase in income.

(Cash flows from investing activities)

Net cash used in investing activities decreased by ¥67.8 billion to ¥447.4 billion in the current first half year from ¥515.2 billion used in last year. This was mainly due to a decrease in purchases of fixed assets despite a decrease in proceeds from sales of fixed assets.

(Cash flows from financing activities)

Net cash provided by financing activities decreased by ¥184.6 billion to ¥391.3 billion in the current first half year from ¥575.9 billion provided in last year. This was mainly because no bonds were issued in the current first half year.

Free cash flows in the automobile business for the current first half year were negative ¥492.9 billion, improving by ¥99.9 billion from last year. The Group's net cash (cash on hand excluding debt) for the automobile business at September 30, 2026 declined from the end of the prior fiscal year by ¥339.2 billion to ¥831.2 billion.

Information by segment is as follows:

Prior first half year (From April 1, 2025 To September 30, 2025)

(Millions of yen)

	Automobile & Eliminations	Sales financing	Consolidated total
Cash flows from operating activities	(445,893)	456,526	10,633
Cash flows from investing activities	(146,874)	(368,322)	(515,196)
Subtotal: Free Cash flows	(592,767)	88,204	(504,563)
Cash flows from financing activities	619,816	(43,957)	575,859

Current first half year (From April 1, 2026 To September 30, 2026)

(Millions of yen)

	Automobile & Eliminations	Sales financing	Consolidated total
Cash flows from operating activities	(395,233)	555,626	160,393
Cash flows from investing activities	(97,641)	(349,709)	(447,350)
Subtotal: Free Cash flows	(492,874)	205,917	(286,957)
Cash flows from financing activities	548,932	(157,637)	391,295

Year-on-Year Comparison

(Millions of yen)

	Automobile & Eliminations	Sales financing	Consolidated total
Cash flows from operating activities	50,660	99,100	149,760
Cash flows from investing activities	49,233	18,613	67,846
Subtotal: Free Cash flows	99,893	117,713	217,606
Cash flows from financing activities	(70,884)	(113,680)	(184,564)

(6) Operating and financial issues to be addressed

Operating and financial issues to be addressed by the Group occurring during the current first half year are as follows.

・Matters related to misconduct led by the Company's former chairman and others

There have been no changes made to the timely disclosure released on September 9, 2019 "Nissan board receives report on misconduct led by former chairman and others" at the time of submission of this report. In the future, if significant progress occurs in the contents stated in the previous Securities Report, we will disclose such fact in accordance with relevant laws and regulations.

(7) 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 ¥240.7 billion for the current first half year.

3. Important contracts

During the current first half year, there were no important contracts to be disclosed that were entered into.

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	Description
	As of September 30, 2026	As of November 13, 2026 (filing date of this Semiannual Securities Report)		
Common stock	3,713,998,612	3,713,998,612	Prime Market of the Tokyo Stock Exchange	The number of shares constituting a standard unit is 100
Total	3,713,998,612	3,713,998,612	—	—

(2) Status of the share subscription rights

1) Stock option plans
Not applicable

2) Other share subscription rights
Not applicable

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

Not applicable

(4) 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 legal capital surplus (Millions of yen)	Balance of legal capital surplus (Millions of yen)
From April 1, 2026 to September 30, 2026	—	3,713,999	—	605,813	—	804,470

(5) Principal shareholders

(As of September 30, 2026)

Name	Address	Number of shares held (Thousands)	Number of shares (excluding treasury stock) held as a percentage of total shares issued (%)
NATIXIS SA AS TRUSTEE FOR FIDUCIE NEWTON 701910 (Standing agent: Settlement & Clearing Services Division, Mizuho Bank, Ltd.) (Note)	7 PROMENADE GERMAINE SABLON 75013 PARIS, FRANCE (Shinagawa Intercity A Bldg., 2-15-1 Konan, Minato-ku, Tokyo)	693,124	18.7
Renault S.A. (Standing agent: Settlement & Clearing Services Division, Mizuho Bank, Ltd.)	122-122 BIS AVENUE DU GENERAL LECLERC 92100, BOULOGNE-BILLANCOURT, FRANCE (Shinagawa Intercity A Bldg., 2-15-1 Konan, Minato-ku, Tokyo)	633,107	17.1
The Master Trust Bank of Japan, Ltd. (Trust account)	Akasaka Intercity AIR, 1-8-1 Akasaka, Minato-ku, Tokyo	283,513	7.7
THE BANK OF NEW YORK, TREATY JASDEC ACCOUNT (Standing agent: Transaction Services Division, MUFG Bank, Ltd.)	AVENUE DES ARTS, 35 KUNSTLAAN, 1040 BRUSSELS, BELGIUM (1-4-5 Marunouchi, Chiyoda-ku, Tokyo)	110,642	3.0
STATE STREET BANK AND TRUST COMPANY 505001 (Standing agent: Settlement & Clearing Services Division, Mizuho Bank, Ltd.)	ONE CONGRESS STREET, SUITE 1, BOSTON, MASSACHUSETTS (Shinagawa Intercity A Bldg., 2-15-1 Konan, Minato-ku, Tokyo)	78,825	2.1
MAN INTERNATIONAL ICVC - MAN JAPAN COREALPHA FUND (Standing agent: Settlement & Clearing Services Division, Mizuho Bank, Ltd.)	RIVERBANK HOUSE, 2 SWAN LANE, LONDON EC4R 3AD, UNITED KINGDOM (Shinagawa Intercity A Bldg., 2-15-1 Konan, Minato-ku, Tokyo)	77,722	2.1
BNYMSANV RE GCLB RE JP RD LMGC (Standing agent: Citibank, N.A., Tokyo Branch)	BOULEVARD ANSPACH 1, 1000 BRUXELLES, BELGIUM (6-27-30 Shinjuku, Shinjuku-ku, Tokyo)	70,326	1.9
Custody Bank of Japan, Ltd. (Trust account)	1-8-12 Harumi, Chuo-ku, Tokyo	44,729	1.2
Nippon Life Insurance Company (Standing agent: The Master Trust Bank of Japan, Ltd.)	1-6-6 Marunouchi, Chiyoda-ku, Tokyo c/o Securities Operations Department, Nippon Life Insurance Company (Akasaka Intercity AIR, 1-8-1 Akasaka, Minato-ku, Tokyo)	37,820	1.0
BNYM SA/NV FOR BNYM FOR BNYM GCM CLIENT ACCTS M ILM FE (Standing agent: Transaction Services Division, MUFG Bank, Ltd.)	2 KING EDWARD STREET, LONDON EC1A 1HQ, UNITED KINGDOM (1-4-5 Marunouchi, Chiyoda-ku, Tokyo)	31,525	0.9
Total	—	2,061,333	55.7

Note: Although the shares are registered in the name of NATIXIS SA AS TRUSTEE FOR FIDUCIE NEWTON 701910 in the shareholders' register, all of these shares are effectively held by Renault S.A. The total number of shares including Renault S.A. is 1,326,231 thousand shares.

(6) Status of voting rights

1) Shares issued

(As of September 30, 2026)

Classification	Number of shares (Shares)	Number of voting rights (Units)	Description
Shares with full voting rights (Treasury stock, etc.)	(Treasury stock) Common stock 11,343,700	—	—
	(Crossholding stock) Common stock 110,500	—	—
Shares with full voting rights (Others)	Common stock 3,701,126,700	37,011,267	—
Stocks of less than a standard unit	Common stock 1,417,712	—	—
Total shares issued	3,713,998,612	—	—
Total voting rights held by all shareholders	—	37,011,267	—

Note: “Stocks of less than a standard unit” include 57 shares of treasury stock.

2) Treasury stock, etc.

(As of September 30, 2026)

Shareholders	Addresses of shareholders	Number of shares held under own name	Number of shares held under the names of others	Total	% of interest
		Shares	Shares	Shares	%
Treasury stock: Nissan Motor Co., Ltd.	2 Takara-cho, Kanagawa-ku, Yokohama-shi, Kanagawa	11,343,700	—	11,343,700	0.31
Crossholding stock:					
Kochi Nissan Prince Motor Sales Co., Ltd.	2-21 Asahi-cho, Kochi-shi, Kochi	105,600	—	105,600	0.00
Kagawa Nissan Motor Co., Ltd.	1-1-8 Hanazono-cho, Takamatsu-shi, Kagawa	4,800	100	4,900	0.00
Total		11,454,100	100	11,454,200	0.31

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

2. Members of the Board of Directors and Executive Officers

Changes in our officers during the current first half year following the filing of the Securities Report for the prior fiscal year are as follows.

(1) Directors

1) New Directors

Position	Name	Date of birth	Career profile	Term of office (period)	Number of shares owned (Thousands)	Date of appointment
Director, Board Chair, Member of Nomination Committee, Member of Audit Committee	Akiyoshi Koji	November 8, 1951	1975 April Joined Asahi Breweries, Ltd. 2001 September Corporate Officer of Asahi Breweries, Ltd. 2003 March Managing Director of Planning for Asahi Soft Drinks Co., Ltd. 2006 March Executive Managing Director of Planning for Asahi Soft Drinks Co., Ltd. President of Asahi Beverage Service Co., Ltd. 2007 March Managing Director and Managing Executive Officer of Asahi Breweries, Ltd. 2011 July Director of Asahi Group Holdings, Ltd. President of Asahi Breweries, Ltd. 2016 March President and Chief Operating Officer of Asahi Group Holdings, Ltd. 2018 March President and Chief Executive Officer of Asahi Group Holdings, Ltd. 2020 June Outside Director of Imperial Hotel, Ltd. (Current position) 2021 March Chairman of the Board of Asahi Group Holdings, Ltd. 2022 June Vice Chair of Japan Business Federation (Keidanren) 2025 March Honorary Chairman of Asahi Group Holdings, Ltd. (Current position) 2026 June Director of the Company (Current position)	One year from June 2026	0	June 23, 2026
Director, Member of Compensation Committee, Member of Audit Committee	Junichi Shinbo	May 21, 1961	1984 April Joined The Industrial Bank of Japan, Ltd. 2002 April Senior Manager of Financial Planning Division, Mizuho Corporate Bank, Ltd. 2005 July Deputy General Manager of Financial Planning Division, Mizuho Financial Group, Inc. 2009 April General Manager of Global Alternative Investment Division and General Manager of London Department, Mizuho Corporate Bank, Ltd. 2012 April Executive Officer, General Manager of Portfolio Management Division, Mizuho Financial Group, Inc. 2014 April Managing Executive Officer, Head of Financial Control & Accounting Group, Mizuho Financial Group, Inc. 2014 June Director, Managing Executive Officer, Head of Financial Control & Accounting Group, Mizuho Financial Group, Inc. 2016 April Vice President & Representative Director of Mizuho Research Institute, Ltd. 2020 April Advisor of Mizuho Financial Group, Inc. 2020 June Senior Managing Director, Sunshine City, Inc. 2026 April Director of Sunshine City, Inc. 2026 June Director of the Company (Current position)	One year from June 2026	4	June 23, 2026
Director, Member of Compensation Committee	Joy M. Greenway	June 22, 1960	1982 August Joined General Electric 1995 February United technologies Corporation Director of Manufacturing, Carrier Corporation 2000 June Director, Strategic Business Unit of Visteon Corporation 2005 September Corporate Vice President and President, Climate Product Groups of Visteon Corporation 2013 February Independent Director of Hillenbrand Inc. 2014 June Chief Financial Officer of Global Purchasing and Supply Chain, General Motors 2017 April Executive Director of Global Business Solutions, General Motors 2020 October EFI Automotive NAFTA Board Member 2026 June Director of the Company (Current position)	One year from June 2026	—	June 23, 2026

Notes: 1. Akiyoshi Koji, Junichi Shinbo and Joy M. Greenway are Independent Outside Directors of the Company.

2. The term of office of the Directors shall be from the conclusion of the annual general meeting of the shareholders pertaining to the fiscal year ended March 31, 2026, to the conclusion of the annual general meeting of the shareholders pertaining to the fiscal year ending March 31, 2027.

2) Retired Directors

Position	Name	Date of retirement
Director, Board Chair, Member of Nomination Committee	Yasushi Kimura	June 23, 2026
Director, Chair of Audit Committee, Member of Nomination Committee, Member of Compensation Committee	Motoo Nagai	June 23, 2026
Director, Chair of Compensation Committee, Member of Nomination Committee	Keiko Ihara	June 23, 2026
Director, Member of Audit Committee	Teruo Asada	June 23, 2026

3) Changes in positions

New position	Former position	Name	Date of change
Director, Chair of Audit Committee, Member of Compensation Committee	Director, Member of Audit Committee, Member of Compensation Committee	Bernard Delmas	June 23, 2026
Director, Chair of Compensation Committee, Member of Nomination Committee	Director, Member of Compensation Committee	Mariko Tokuno	June 23, 2026
Director, Member of Nomination Committee, Member of Audit Committee	Director, Member of Audit Committee	Brenda Harvey	June 23, 2026

(2) Number of officers by gender and the ratio of women following the changes

9 men, 4 women (woman ratio of 31%)

4. Financial Information

1. Basis of preparation of the semiannual consolidated financial statements

The semiannual consolidated financial statements of the Company are prepared in accordance with the Ministry of Finance Ordinance No. 28, 1976 “Regulation on Terminology, Forms and Preparation Methods of Consolidated Financial Statements” (hereinafter the “Regulations for Consolidated Financial Statements”).

As the Company falls under the category of companies listed in the upper column of Item 1 of the Table for Article 24-5, Paragraph 1 of the Financial Instruments and Exchange Act, the Type 1 semiannual consolidated financial statements of the Company are prepared in accordance with provisions of Parts I and III of the Regulations for Consolidated Financial Statements.

2. Interim review report

The semiannual consolidated financial statements for the current first half year (from April 1, 2026 to September 30, 2026) were reviewed by Ernst & Young ShinNihon LLC, pursuant to Article 193-2, Paragraph 1 of the Financial Instruments and Exchange Act.

1. Semiannual Consolidated Financial Statements

(1) Semiannual consolidated balance sheet

(Millions of yen)

		Prior fiscal year (As of March 31, 2026)		Current first half year (As of September 30, 2026)
Assets				
Current assets				
Cash on hand and in banks		1,575,442		1,632,028
Trade notes and accounts receivable, and contract assets		644,345		596,454
Sales finance receivables		7,371,202		7,186,308
Securities		689,370		717,753
Merchandise and finished goods		976,935		1,088,222
Work in process		75,449		84,646
Raw materials and supplies		576,860		603,311
Other		918,739		986,954
Allowance for doubtful accounts		(152,834)		(149,574)
Total current assets		12,675,508		12,746,102
Fixed assets				
Property, plant and equipment				
Buildings and structures, net		585,762		580,537
Machinery, equipment and vehicles, net	※1	2,990,764	※1	3,013,789
Land		565,092		561,319
Construction in progress		211,201		171,237
Other, net		177,583		253,710
Total property, plant and equipment		4,530,402		4,580,592
Intangible fixed assets		167,768		153,663
Investments and other assets				
Investment securities		1,453,743		1,479,475
Other		981,743		1,031,957
Allowance for doubtful accounts		(6,666)		(6,534)
Total investments and other assets		2,428,820		2,504,898
Total fixed assets		7,126,990		7,239,153
Deferred assets				
Bond issuance costs		9,944		8,954
Total deferred assets		9,944		8,954
Total assets		19,812,442		19,994,209

(Millions of yen)

	Prior fiscal year (As of March 31, 2026)	Current first half year (As of September 30, 2026)
Liabilities		
Current liabilities		
Trade notes and accounts payable	2,142,560	2,057,365
Short-term borrowings	1,182,520	1,539,407
Current portion of long-term borrowings	1,907,993	2,195,310
Commercial papers	42,513	42,401
Current portion of bonds	408,068	636,484
Lease obligations	60,157	72,037
Accrued expenses	1,165,641	1,134,614
Accrued warranty costs	113,598	117,729
Other	1,101,251	1,014,670
Total current liabilities	8,124,301	8,810,017
Long-term liabilities		
Bonds	2,671,312	2,124,541
Long-term borrowings	2,539,845	2,560,983
Lease obligations	107,714	122,025
Accrued warranty costs	144,090	150,299
Net defined benefit liability	150,066	138,537
Other	833,446	835,400
Total long-term liabilities	6,446,473	5,931,785
Total liabilities	14,570,774	14,741,802
Net assets		
Shareholders' equity		
Common stock	605,814	605,814
Capital surplus	841,464	841,212
Retained earnings	2,870,651	2,830,762
Treasury stock	(86,821)	(85,293)
Total shareholders' equity	4,231,108	4,192,495
Accumulated other comprehensive income		
Unrealized holding gain and loss on securities	5,908	6,612
Unrealized gain and loss from hedging instruments	(12,457)	10,016
Adjustment for revaluation of the accounts of the consolidated subsidiaries based on general price level accounting	(118,754)	(116,606)
Translation adjustments	644,810	672,667
Remeasurements of defined benefit plans	48,366	44,095
Total accumulated other comprehensive income	567,873	616,784
Non-controlling interests	442,687	443,128
Total net assets	5,241,668	5,252,407
Total liabilities and net assets	19,812,442	19,994,209

(2) Semiannual consolidated statement of income and semiannual consolidated statement of comprehensive income

Semiannual consolidated statement of income

(Millions of yen)

	Prior first half year (From April 1, 2025 To September 30, 2025)	Current first half year (From April 1, 2026 To September 30, 2026)
Net sales	5,578,687	6,071,972
Cost of sales	4,915,321	5,197,725
Gross profit	663,366	874,247
Selling, general and administrative expenses		
Advertising expenses	152,950	173,486
Provision for warranty costs	24,395	72,588
Other selling expenses	73,271	63,433
Salaries and wages	235,098	237,459
Retirement benefit expenses	11,264	10,982
Provision for doubtful accounts	31,187	35,714
Other	162,854	200,576
Total selling, general and administrative expenses	691,019	794,238
Operating income (loss)	(27,653)	80,009
Non-operating income		
Interest income	37,563	26,987
Dividends income	43	45
Equity in earnings of affiliates	—	8,517
Exchange gain	10,380	—
Miscellaneous income	10,854	17,544
Total non-operating income	58,840	53,093
Non-operating expenses		
Interest expense	50,304	63,447
Equity in losses of affiliates	9,543	—
Derivative loss	35,705	1,251
Exchange loss	—	14,374
Miscellaneous expenses	13,565	18,071
Total non-operating expenses	109,117	97,143
Ordinary income (loss)	(77,930)	35,959
Extraordinary income		
Gain on sales of fixed assets	41,372	12,764
Other	3,677	3,961
Total extraordinary income	45,049	16,725
Extraordinary losses		
Loss on sales of fixed assets	1,925	2,720
Loss on disposal of fixed assets	9,787	5,437
Impairment loss	70,803	4,581
Special addition to retirement benefits	61,355	20,164
Other	44,788	11,190
Total extraordinary losses	188,658	44,092
Income (loss) before income taxes	(221,539)	8,592
Income taxes	(2,618)	39,190
Net loss	(218,921)	(30,598)
Net income attributable to non-controlling interests	3,000	9,107
Net loss attributable to owners of parent	(221,921)	(39,705)

Semiannual consolidated statement of comprehensive income

(Millions of yen)

	Prior first half year (From April 1, 2025 To September 30, 2025)	Current first half year (From April 1, 2026 To September 30, 2026)
Net loss	(218,921)	(30,598)
Other comprehensive income		
Unrealized holding gain and loss on securities	481	159
Unrealized gain and loss from hedging instruments	(7,695)	19,267
Adjustment for revaluation of the accounts of the consolidated subsidiaries based on general price level accounting	7,051	(1,246)
Translation adjustments	60,838	1,198
Remeasurements of defined benefit plans	(4,522)	(4,960)
The amount related to equity method companies	(41,589)	44,995
Total other comprehensive income	14,564	59,413
Comprehensive income	(204,357)	28,815
(Breakdown of comprehensive income)		
Comprehensive income attributable to owners of parent	(198,910)	9,206
Comprehensive income attributable to non-controlling interests	(5,447)	19,609

(3) Semiannual consolidated statement of cash flows

(Millions of yen)

	Prior first half year (From April 1, 2025 To September 30, 2025)	Current first half year (From April 1, 2026 To September 30, 2026)
Cash flows from operating activities		
Income (loss) before income taxes	(221,539)	8,592
Depreciation and amortization (for fixed assets excluding leased vehicles)	127,759	126,960
Depreciation and amortization (for long-term prepaid expenses)	28,414	30,608
Depreciation and amortization (for leased vehicles)	149,908	172,548
Impairment loss	70,803	4,581
Increase (decrease) in allowance for doubtful accounts	1,018	(2,067)
Interest and dividends income	(37,606)	(27,032)
Interest expense	192,799	220,810
Equity in losses (earnings) of affiliates	9,543	(8,517)
Loss (gain) on sales of fixed assets	(39,447)	(10,044)
Loss on disposal of fixed assets	9,787	5,437
Decrease (increase) in trade notes and accounts receivable, and contract assets	71,564	36,549
Decrease (increase) in sales finance receivables	91,392	116,705
Decrease (increase) in inventories	75,069	(94,850)
Increase (decrease) in trade notes and accounts payable	(223,382)	(73,595)
Retirement benefit expenses	(3,356)	(13,692)
Payments related to net defined benefit assets and liabilities	(15,927)	(10,013)
Other	(62,872)	(76,739)
Subtotal	223,927	406,241
Interest and dividends received	34,955	26,676
Proceeds from dividends income from affiliates accounted for by equity method	19,430	20,805
Interest paid	(179,004)	(228,688)
Income taxes paid	(88,675)	(64,641)
Net cash provided by (used in) operating activities	10,633	160,393
Cash flows from investing activities		
Net decrease (increase) in short-term investments	(1,769)	11
Purchase of fixed assets	(269,288)	(142,996)
Proceeds from sales of fixed assets	71,062	21,986
Purchase of leased vehicles	(587,764)	(719,051)
Proceeds from sales of leased vehicles	229,334	349,003
Payments of long-term loans receivable	(6)	(9)
Collection of long-term loans receivable	51	274
Purchase of investment securities	(1,452)	—
Proceeds from (payments for) sales of investment securities	1,563	(18)
Proceeds from sales of subsidiaries' shares resulting in changes in the scope of consolidation	36,508	—
Net decrease (increase) in restricted cash	(10,101)	24,044
Other	16,666	19,406
Net cash provided by (used in) investing activities	(515,196)	(447,350)

(Millions of yen)

	Prior first half year (From April 1, 2025 To September 30, 2025)		Current first half year (From April 1, 2026 To September 30, 2026)	
Cash flows from financing activities				
Net increase (decrease) in short-term borrowings		(118,517)		344,292
Proceeds from long-term borrowings		596,784		1,233,320
Proceeds from issuance of bonds		1,155,244		—
Repayments of long-term borrowings		(687,885)		(852,535)
Redemption of bonds		(302,165)		(275,812)
Proceeds from non-controlling shareholders		3,323		—
Purchase of treasury stock		(0)		—
Repayments of lease obligations		(26,701)		(38,832)
Cash dividends paid to non-controlling interests		(44,224)		(18,788)
Payments from changes in ownership interests in subsidiaries that do not result in change in the scope of consolidation		—		(350)
Net cash provided by (used in) financing activities		575,859		391,295
Effects of exchange rate changes on cash and cash equivalents		1,690		(19,358)
Increase (decrease) in cash and cash equivalents		72,986		84,980
Cash and cash equivalents at the beginning of the period		2,197,513		2,264,801
Cash and cash equivalents at the end of the period	※1	2,270,499	※1	2,349,781

[Notes to Semiannual Consolidated Financial Statements]

(Specific accounting policies adopted in preparing semiannual consolidated financial statements)

Current first half year (From April 1, 2026 To September 30, 2026)
(Calculation of tax expense) Income taxes are determined based on the amount of income before income taxes for the current first half year multiplied by the effective tax rate, after adoption of tax-effect accounting, estimated for the entire fiscal year ending March 31, 2027. Deferred income taxes are included in income taxes.

(For semiannual 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, 2026)	Current first half year (As of September 30, 2026)
Assets leased to others under lease agreements (lessor)	2,545,432	2,571,632

2 Guarantees and others

Prior fiscal year (As of March 31, 2026)

Guarantees

Guarantees	Balance of liabilities guaranteed (Millions of yen)	Description of liabilities guaranteed
Employees	(*1) 5,950	Guarantees for employees' housing loans and others

(*1) Allowance for doubtful accounts is provided for these loans mainly based on past experience.

Current first half year (As of September 30, 2026)

Guarantees

Guarantees	Balance of liabilities guaranteed (Millions of yen)	Description of liabilities guaranteed
Employees	(*1) 5,160	Guarantees for employees' housing loans and others

(*1) Allowance for doubtful accounts is provided for these loans mainly based on past experience.

3 Contingent Liabilities

Lawsuits related to misstatements in Annual Securities Reports ("Yukashoken-Houkokusho")

As a consequence of misstatements in Annual Securities Reports for each fiscal year in the past, there are some ongoing domestic and foreign lawsuits.

The consolidated financial results may be affected by the progress of legal proceedings.

(For semiannual consolidated statement of income)

Income taxes for global minimum tax

The Group has adopted Paragraph 7 of the *"Practical Solution on the Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules"* (PITF No. 46, March 22, 2024) and did not record income taxes related to global minimum tax for the current first half year.

(For semiannual consolidated statement of cash flows)

※1 Cash and cash equivalents as of the end of the first half year are reconciled to the accounts reported in the semiannual consolidated balance sheet as follows.

(Millions of yen)

	Prior first half year (From April 1, 2025 To September 30, 2025)	Current first half year (From April 1, 2026 To September 30, 2026)
Cash on hand and in banks	1,572,057	1,632,028
Time deposits with maturities of more than three months	(1,777)	—
Cash equivalents included in securities (*)	700,219	717,753
Cash and cash equivalents	2,270,499	2,349,781

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

(For net assets)

Prior first half year (From April 1, 2025 To September 30, 2025)

1. Dividends paid

Not applicable.

2. Dividends for which the record date fell in the period from April 1 to September 30, 2025, and the effective date was after September 30, 2025

Not applicable.

3. Significant change in shareholders' equity

Not applicable.

Current first half year (From April 1, 2026 To September 30, 2026)

1. Dividends paid

Not applicable.

2. Dividends for which the record date fell in the period from April 1 to September 30, 2026, and the effective date was after September 30, 2026.

Not applicable.

3. Significant change in shareholders' equity

Not applicable.

(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 management to make decisions about resource allocation and to assess their performance.

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

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

In principle, the accounting method for the reportable segments is the same as the basis of preparation for the semiannual consolidated financial statements.

The segment profits are based on operating income. Inter-segment sales are based on the price in arms-length transactions.

3. Net sales and profits or losses by reportable segment

Prior first half year (From April 1, 2025 To September 30, 2025)

(Millions of yen)

	Reportable segments			Elimination of inter-segment transactions	First half year
	Automobile	Sales financing	Total		
Net sales					
Sales to third parties	4,975,038	603,649	5,578,687	—	5,578,687
Inter-segment sales or transfers	73,605	36,666	110,271	(110,271)	—
Total	5,048,643	640,315	5,688,958	(110,271)	5,578,687
Segment profit (loss)	(201,904)	148,954	(52,950)	25,297	(27,653)

Note 1: Semiannual consolidated financial statements by business segment

- The Sales financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Company LLC (U.S.A.), NR Finance Mexico, S.A. de C.V. (Mexico), Dongfeng Nissan Auto Finance Co., Ltd. (China), 12 other companies and the sales finance operations of Nissan Canada, Inc. (Canada).
- The financial data on Automobile & Eliminations represents the differences between the semiannual consolidated figures and those for the Sales financing segment.

(1) Summarized semiannual consolidated balance sheet by business segment

(Millions of yen)

Accounts	Prior first half year (As of September 30, 2025)		
	Automobile & Eliminations	Sales financing	Consolidated total
Assets			
I. Current assets			
Cash on hand and in banks	1,491,557	80,500	1,572,057
Trade notes and accounts receivable, and contract assets	494,822	8,840	503,662
Sales finance receivables	(119,509)	7,278,141	7,158,632
Inventories	1,662,681	42,353	1,705,034
Other current assets	1,207,527	198,573	1,406,100
Total current assets	4,737,078	7,608,407	12,345,485
II. Fixed assets			
Property, plant and equipment, net	2,035,034	2,409,422	4,444,456
Investment securities	1,327,611	253	1,327,864
Other fixed assets	788,281	216,751	1,005,032
Total fixed assets	4,150,926	2,626,426	6,777,352
III. Deferred assets			
Bond issuance costs	10,758	240	10,998
Total deferred assets	10,758	240	10,998
Total assets	8,898,762	10,235,073	19,133,835
Liabilities			
I. Current liabilities			
Trade notes and accounts payable	1,795,014	53,395	1,848,409
Short-term borrowings	(969,352)	4,533,632	3,564,280
Lease obligations	52,214	321	52,535
Other current liabilities	1,785,137	445,952	2,231,089
Total current liabilities	2,663,013	5,033,300	7,696,313
II. Long-term liabilities			
Bonds	1,758,703	858,466	2,617,169
Long-term borrowings	251,281	2,278,770	2,530,051
Lease obligations	106,123	1,179	107,302
Other long-term liabilities	562,067	455,266	1,017,333
Total long-term liabilities	2,678,174	3,593,681	6,271,855
Total liabilities	5,341,187	8,626,981	13,968,168
Net assets			
I. Shareholders' equity			
Common stock	389,612	216,202	605,814
Capital surplus	645,956	179,391	825,347
Retained earnings	2,461,721	720,106	3,181,827
Treasury stock	(87,252)	—	(87,252)
Total shareholders' equity	3,410,037	1,115,699	4,525,736
II. Accumulated other comprehensive income			
Translation adjustments	(3,411)	346,857	343,446
Others	(109,386)	(11,566)	(120,952)
Total accumulated other comprehensive income	(112,797)	335,291	222,494
Ⅲ. Non-controlling interests	260,335	157,102	417,437
Total net assets	3,557,575	1,608,092	5,165,667
Total liabilities and net assets	8,898,762	10,235,073	19,133,835

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 the Sales financing segment amounting to ¥1,466,597 million.

(2) Summarized semiannual consolidated statement of income by business segment

(Millions of yen)

Accounts	Prior first half year (From April 1, 2025 To September 30, 2025)		
	Automobile & Eliminations	Sales financing	Consolidated total
Net sales	4,938,372	640,315	5,578,687
Cost of sales	4,492,094	423,227	4,915,321
Gross profit	446,278	217,088	663,366
Operating income as a percentage of net sales	(3.6%)	23.3%	(0.5%)
Operating income (loss)	(176,607)	148,954	(27,653)
Financial income / expenses, net	(13,063)	365	(12,698)
Other non-operating income and expenses, net	(36,163)	(1,416)	(37,579)
Ordinary income (loss)	(225,833)	147,903	(77,930)
Income (loss) before income taxes	(370,816)	149,277	(221,539)
Net income (loss) attributable to owners of parent	(319,490)	97,569	(221,921)

(3) Summarized semiannual consolidated statement of cash flows by business segment

(Millions of yen)

Accounts	Prior first half year (From April 1, 2025 To September 30, 2025)		
	Automobile & Eliminations	Sales financing	Consolidated total
I. Cash flows from operating activities			
Income (loss) before income taxes	(370,816)	149,277	(221,539)
Depreciation and amortization	120,964	185,117	306,081
Decrease (increase) in sales finance receivables	(28,218)	119,610	91,392
Others	(167,823)	2,522	(165,301)
Net cash provided by (used in) operating activities	(445,893)	456,526	10,633
II. Cash flows from investing activities			
Purchase of fixed assets	(263,614)	(5,674)	(269,288)
Proceeds from sales of fixed assets	66,814	4,248	71,062
Purchase of leased vehicles	—	(587,764)	(587,764)
Proceeds from sales of leased vehicles	—	229,334	229,334
Purchase of investment securities	(1,452)	—	(1,452)
Others	51,378	(8,466)	42,912
Net cash provided by (used in) investing activities	(146,874)	(368,322)	(515,196)
III. Cash flows from financing activities			
Net increase (decrease) in short-term borrowings	(179,676)	61,159	(118,517)
Net change in long-term borrowings and redemption of bonds	(237,298)	(155,968)	(393,266)
Proceeds from issuance of bonds	860,948	294,296	1,155,244
Purchase of treasury stock	(0)	—	(0)
Others	175,842	(243,444)	(67,602)
Net cash provided by (used in) financing activities	619,816	(43,957)	575,859
IV. Effects of exchange rate changes on cash and cash equivalents	3,062	(1,372)	1,690
V. Increase (decrease) in cash and cash equivalents	30,111	42,875	72,986
VI. Cash and cash equivalents at the beginning of the period	2,159,780	37,733	2,197,513
VII. Cash and cash equivalents at the end of the period	2,189,891	80,608	2,270,499

Note: The net increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amount of ¥179,694 million eliminated for a net increase in internal loans receivable from the Sales financing segment.

Note 2: Net sales and profits or losses by region

Prior first half year (From April 1, 2025 To September 30, 2025)

(Millions of yen)

	Japan	North America	Europe	Asia	Other overseas countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	888,364	3,107,593	625,457	252,454	704,819	5,578,687	—	5,578,687
(2) Inter-segment sales	1,117,973	143,299	140,573	386,597	10,150	1,798,592	(1,798,592)	—
Total	2,006,337	3,250,892	766,030	639,051	714,969	7,377,279	(1,798,592)	5,578,687
Operating income (loss)	(15,825)	2,502	(35,748)	16,060	(1,361)	(34,372)	6,719	(27,653)

Notes: 1. Regions represent the 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 overseas countries: Oceania, Middle East, South Africa and Central & South America excluding Mexico

Current first half year (From April 1, 2026 To September 30, 2026)

(Millions of yen)

	Reportable segments			Elimination of inter-segment transactions	First half year
	Automobile	Sales financing	Total		
Net sales					
Sales to third parties	5,396,504	675,468	6,071,972	—	6,071,972
Inter-segment sales or transfers	98,586	31,344	129,930	(129,930)	—
Total	5,495,090	706,812	6,201,902	(129,930)	6,071,972
Segment profit (loss)	(94,420)	161,373	66,953	13,056	80,009

Note 1: Semiannual consolidated financial statements by business segment

- The Sales financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Company LLC (U.S.A.), NR Finance Mexico, S.A. de C.V. (Mexico), Dongfeng Nissan Auto Finance Co., Ltd. (China), 8 other companies and the sales finance operations of Nissan Canada, Inc. (Canada).
- The financial data on Automobile & Eliminations represents the differences between the semiannual consolidated figures and those for the Sales financing segment.

(1) Summarized semiannual consolidated balance sheet by business segment

(Millions of yen)

Accounts	Current first half year (As of September 30, 2026)		
	Automobile & Eliminations	Sales financing	Consolidated total
Assets			
I. Current assets			
Cash on hand and in banks	1,500,741	131,287	1,632,028
Trade notes and accounts receivable, and contract assets	583,391	13,063	596,454
Sales finance receivables	(144,716)	7,331,024	7,186,308
Inventories	1,730,049	46,130	1,776,179
Other current assets	1,366,137	188,996	1,555,133
Total current assets	5,035,602	7,710,500	12,746,102
II. Fixed assets			
Property, plant and equipment, net	1,966,043	2,614,549	4,580,592
Investment securities	1,479,222	253	1,479,475
Other fixed assets	899,391	279,695	1,179,086
Total fixed assets	4,344,656	2,894,497	7,239,153
III. Deferred assets			
Bond issuance costs	8,870	84	8,954
Total deferred assets	8,870	84	8,954
Total assets	9,389,128	10,605,081	19,994,209
Liabilities			
I. Current liabilities			
Trade notes and accounts payable	1,995,404	61,961	2,057,365
Short-term borrowings	(554,311)	4,967,913	4,413,602
Lease obligations	71,825	212	72,037
Other current liabilities	1,842,229	424,784	2,267,013
Total current liabilities	3,355,147	5,454,870	8,810,017
II. Long-term liabilities			
Bonds	1,441,022	683,519	2,124,541
Long-term borrowings	297,979	2,263,004	2,560,983
Lease obligations	120,973	1,052	122,025
Other long-term liabilities	648,467	475,769	1,124,236
Total long-term liabilities	2,508,441	3,423,344	5,931,785
Total liabilities	5,863,588	8,878,214	14,741,802
Net assets			
I. Shareholders' equity			
Common stock	389,320	216,494	605,814
Capital surplus	668,848	172,364	841,212
Retained earnings	2,119,265	711,497	2,830,762
Treasury stock	(85,293)	—	(85,293)
Total shareholders' equity	3,092,140	1,100,355	4,192,495
II. Accumulated other comprehensive income			
Translation adjustments	219,385	453,282	672,667
Others	(58,030)	2,147	(55,883)
Total accumulated other comprehensive income	161,355	455,429	616,784
III. Non-controlling interests	272,045	171,083	443,128
Total net assets	3,525,540	1,726,867	5,252,407
Total liabilities and net assets	9,389,128	10,605,081	19,994,209

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 the Sales financing segment amounting to ¥981,911 million.

(2) Summarized semiannual consolidated statement of income by business segment

(Millions of yen)

Accounts	Current first half year (From April 1, 2026 To September 30, 2026)		
	Automobile & Eliminations	Sales financing	Consolidated total
Net sales	5,365,160	706,812	6,071,972
Cost of sales	4,719,515	478,210	5,197,725
Gross profit	645,645	228,602	874,247
Operating income as a percentage of net sales	(1.5%)	22.8%	1.3%
Operating income (loss)	(81,364)	161,373	80,009
Financial income / expenses, net	(36,971)	556	(36,415)
Other non-operating income and expenses, net	(8,683)	1,048	(7,635)
Ordinary income (loss)	(127,018)	162,977	35,959
Income (loss) before income taxes	(151,960)	160,552	8,592
Net income (loss) attributable to owners of parent	(153,617)	113,912	(39,705)

(3) Summarized semiannual consolidated statement of cash flows by business segment

(Millions of yen)

Accounts	Current first half year (From April 1, 2026 To September 30, 2026)		
	Automobile & Eliminations	Sales financing	Consolidated total
I. Cash flows from operating activities			
Income (loss) before income taxes	(151,960)	160,552	8,592
Depreciation and amortization	123,464	206,652	330,116
Decrease (increase) in sales finance receivables	(13,258)	129,963	116,705
Others	(353,479)	58,459	(295,020)
Net cash provided by (used in) operating activities	(395,233)	555,626	160,393
II. Cash flows from investing activities			
Purchase of fixed assets	(139,030)	(3,966)	(142,996)
Proceeds from sales of fixed assets	21,825	161	21,986
Purchase of leased vehicles	—	(719,051)	(719,051)
Proceeds from sales of leased vehicles	—	349,003	349,003
Others	19,564	24,144	43,708
Net cash provided by (used in) investing activities	(97,641)	(349,709)	(447,350)
III. Cash flows from financing activities			
Net increase (decrease) in short-term borrowings	379,579	(35,287)	344,292
Net change in long-term borrowings and redemption of bonds	(13,974)	118,947	104,973
Others	183,327	(241,297)	(57,970)
Net cash provided by (used in) financing activities	548,932	(157,637)	391,295
IV. Effects of exchange rate changes on cash and cash equivalents	(19,472)	114	(19,358)
V. Increase (decrease) in cash and cash equivalents	36,586	48,394	84,980
VI. Cash and cash equivalents at the beginning of the period	2,172,070	92,731	2,264,801
VII. Cash and cash equivalents at the end of the period	2,208,656	141,125	2,349,781

Note: The net increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amount of ¥379,296 million eliminated for a net decrease in internal loans receivable from the Sales financing segment.

Note 2: Net sales and profits or losses by region

Current first half year (From April 1, 2026 To September 30, 2026)

(Millions of yen)

	Japan	North America	Europe	Asia	Other overseas countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	889,133	3,754,145	641,324	186,816	600,554	6,071,972	—	6,071,972
(2) Inter-segment sales	1,291,211	121,088	138,099	434,941	21,300	2,006,639	(2,006,639)	—
Total	2,180,344	3,875,233	779,423	621,757	621,854	8,078,611	(2,006,639)	6,071,972
Operating income (loss)	31,874	113,991	(50,715)	10,875	(25,057)	80,968	(959)	80,009

Notes: 1. Regions represent the 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 overseas countries: Oceania, Middle East, South Africa and Central & South America excluding Mexico

4. Information about the impairment loss on fixed assets by reportable segment

Prior first half year (From April 1, 2025 To September 30, 2025)
The Company recorded the impairment loss of ¥70,803 million on the fixed assets mainly in Japan in the "Automobile segment" for the current first half year.

Current first half year (From April 1, 2026 To September 30, 2026)
There were no significant impairment losses on fixed assets in the reportable segments for the current first half year.

5. Information about goodwill by reportable segment

Prior first half year (From April 1, 2025 To September 30, 2025)
There were no significant changes in the reported amounts of goodwill in the reportable segments for the current first half year.

Current first half year (From April 1, 2026 To September 30, 2026)
There were no significant changes in the reported amounts of goodwill in the reportable segments for the current first half year.

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

Prior first half year (From April 1, 2025 To September 30, 2025)
There were no significant gains recognized on negative goodwill in the reportable segments for the current first half year.

Current first half year (From April 1, 2026 To September 30, 2026)
There were no significant gains recognized on negative goodwill in the reportable segments for the current first half year.

7. Information about geographical areas

Net sales

Prior first half year (From April 1, 2025 To September 30, 2025)

(Millions of yen)

Japan	North America		Europe	Asia	Other overseas countries	Total
		U.S.A.				
831,043	3,029,206	2,276,160	661,691	272,572	784,175	5,578,687

Notes: 1. Regions represent 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 overseas countries : Oceania, Middle East, South Africa, Central & South America excluding Mexico, etc.

Current first half year (From April 1, 2026 To September 30, 2026)

(Millions of yen)

Japan	North America		Europe	Asia	Other overseas countries	Total
		U.S.A.				
864,878	3,634,038	2,747,054	653,938	205,418	713,700	6,071,972

Notes: 1. Regions represent 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 overseas countries : Oceania, Middle East, South Africa, Central & South America excluding Mexico, etc.

(Revenue recognition)
Information about breakdown of revenue from contracts with customers

Prior first half year (From April 1, 2025 To September 30, 2025)

(Millions of yen)

	Reportable segments		Total
	Automobile	Sales financing	
Japan	767,826	18,190	786,016
North America	2,529,471	54,709	2,584,180
of which U.S.A.	1,953,244	642	1,953,886
Europe	660,262	—	660,262
Asia	247,967	1,677	249,644
Other overseas countries	757,679	1,768	759,447
Revenue from contracts with customers	4,963,205	76,344	5,039,549
Revenue from the other sources	11,833	527,305	539,138
Sales to third parties	4,975,038	603,649	5,578,687

Note: Revenue from the other sources consists mainly of proceeds from interest, etc. based on Accounting Standards Board of Japan (ASBJ) Statement No. 10 *"Accounting Standard for Financial Instruments"* and lease revenue based on ASBJ Statement No. 13 *"Accounting Standard for Lease Transactions."* These include revenue recognized under International Financial Reporting Standards (IFRS) 9 *"Financial Instruments"* and IFRS 16 *"Leases"* as well as standards for financial instruments such as Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 310 *"Receivables"* and ASC 842 *"Leases"* that are adopted by foreign subsidiaries.

Current first half year (From April 1, 2026 To September 30, 2026)

(Millions of yen)

	Reportable segments		Total
	Automobile	Sales financing	
Japan	801,858	17,772	819,630
North America	3,065,085	70,166	3,135,251
of which U.S.A.	2,391,548	602	2,392,150
Europe	653,186	—	653,186
Asia	178,475	1,206	179,681
Other overseas countries	685,485	1,907	687,392
Revenue from contracts with customers	5,384,089	91,051	5,475,140
Revenue from the other sources	12,415	584,417	596,832
Sales to third parties	5,396,504	675,468	6,071,972

Note: Revenue from the other sources consists mainly of proceeds from interest, etc. based on Accounting Standards Board of Japan (ASBJ) Statement No. 10 *"Accounting Standard for Financial Instruments"* and lease revenue based on ASBJ Statement No. 13 *"Accounting Standard for Lease Transactions."* These include revenue recognized under International Financial Reporting Standards (IFRS) 9 *"Financial Instruments"* and IFRS 16 *"Leases"* as well as standards for financial instruments such as Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 310 *"Receivables"* and ASC 842 *"Leases"* that are adopted by foreign subsidiaries.

(Amounts per share)

Basic net loss per share, diluted earnings per share and the basis for calculation thereof are as follows.

	Prior first half year (From April 1, 2025 To September 30, 2025)	Current first half year (From April 1, 2026 To September 30, 2026)
(1) Basic net loss per share	¥(63.55)	¥(11.36)
(Basis for calculation)		
Net loss attributable to owners of parent (Millions of yen)	(221,921)	(39,705)
Net loss attributable to owners of parent relating to common stock (Millions of yen)	(221,921)	(39,705)
Average number of shares of common stock during the period (Thousands of shares)	3,492,304	3,496,493
(2) Diluted earnings per share	—	—
(Basis for calculation)		
Adjustment in net income attributable to owners of parent (Millions of yen)	—	—
Increase in shares of common stock (Thousands of shares)	—	—
Any significant changes from the prior fiscal year-end in potential securities excluded from the computation of diluted earnings per share because they do not have dilutive effects	—	—

Note: Diluted earnings per share is not presented because a net loss per share was recorded although potential dilutive stock existed.

(Significant subsequent events)

None.

2. Other

Significant lawsuits, etc. relating to operations and other matters

Lawsuits related to misstatements in Annual Securities Reports (“Yukashoken-Houkokusho”)
As a consequence of misstatements in Annual Securities Reports for each fiscal year in the past, there are some ongoing domestic and foreign lawsuits.

Part II Information on Guarantors for the Company

Not applicable

(For Translation Purposes Only)

Independent Auditor's Interim Review Report on Semiannual Consolidated Financial Statements

November 12, 2026

The Board of Directors
Nissan Motor Co., Ltd.

Ernst & Young ShinNihon LLC
Tokyo, Japan

Designated and Engagement Partner Certified Public Accountant	Masayuki Nakamura
Designated and Engagement Partner Certified Public Accountant	Makoto Matsumura
Designated and Engagement Partner Certified Public Accountant	Hiroshi Minagawa
Designated and Engagement Partner Certified Public Accountant	Taiga Matsumoto

Auditor's Conclusion

Pursuant to Article 193-2, Section 1 of the Financial Instruments and Exchange Act of Japan, we have reviewed the accompanying semiannual consolidated financial statements of Nissan Motor Co., Ltd. and its consolidated subsidiaries (the "Group"), which comprise the semiannual consolidated balance sheet as of September 30, 2026, the semiannual consolidated statements of income, comprehensive income, and cash flows for the six-month period then ended, and the related notes included in "Financial Information".

Based on our review, nothing has come to our attention that causes us to believe that the accompanying semiannual consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group at September 30, 2026, and the consolidated results of their operations and their cash flows for the six-month period then ended in accordance with accounting principles generally accepted in Japan for interim consolidated financial statements.

Basis for Auditor's Conclusion

We conducted our review in accordance with review standards for interim financial statements generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Review of the Semiannual Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements in Japan, including those applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained provides a basis for our conclusion.

Management's and the Audit Committee's Responsibilities for the Semiannual Consolidated Financial Statements

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

In preparing the semiannual consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern and disclosing, as required by accounting principles generally accepted in Japan for interim consolidated financial statements, matters related to going concern.

The Audit Committee is responsible for overseeing the duties of executive officers and directors in designing and operating the Group's financial reporting process.

Auditor's Responsibilities for the Review of the Semiannual Consolidated Financial Statements

Our objective is to issue an auditor's interim review report that includes our conclusion from an independent standpoint.

As part of a review in accordance with review standards for interim financial statements generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the interim review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other interim review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.
- If we determine that a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern, then we conclude, based on the evidence obtained, on whether anything has come to our attention that causes us to believe that the semiannual consolidated financial statements are not presented fairly in accordance with accounting principles generally accepted in Japan for interim consolidated financial statements. Additionally, if we conclude that a material uncertainty exists, we are required to draw attention in our auditor's interim review report to the related disclosures in the semiannual consolidated financial statements or, if such disclosures are inadequate, to express a qualified conclusion or adverse conclusion. Our conclusions are based on the evidence obtained up to the date of our auditor's interim review report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the semiannual consolidated financial statements, including the disclosures, and whether anything has come to our attention that causes us to believe that the semiannual consolidated financial statements do not represent the underlying transactions and events in a manner that achieves fair presentation in accordance with accounting principles generally accepted in Japan for interim consolidated financial statements.
- Obtain evidence regarding the financial information of the entities or business activities within the Group as a basis for expressing a conclusion on the semiannual consolidated financial statements. We are responsible for the direction, supervision and review of the semiannual consolidated financial statements. We remain solely responsible for our conclusion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the interim review and significant review findings.

We also provide the Audit Committee with a statement that we have complied with the ethical requirements regarding independence that are relevant to our review of the financial statements in Japan and communicate with them all relationships, other matters that may reasonably be thought to bear on our independence, and where applicable, measures taken to eliminate inhibiting factors or apply safeguards to reduce them to an acceptable level.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes:

1. The original copy of the above Independent Auditor's Interim Review Report is in the custody of the Company (The submitter of this Semiannual Securities Report).
2. The XBRL data is not included in the scope of Interim Review.

【Cover】

【Document Submitted】	Confirmation Note
【Article of the Applicable Law Requiring Submission of This Document】	Article 24-5-2, Paragraph 1 of the Financial Instruments and Exchange Act
【Filed to】	Director, Kanto Local Finance Bureau
【Date of Submission】	November 13, 2026
【Company Name】	Nissan Jidosha Kabushiki-Kaisha
【Company Name (in English)】	Nissan Motor Co., Ltd.
【Position and Name of Representative】	Ivan Espinosa, Representative Executive Officer, President and Chief Executive Officer
【Position and Name of Chief Financial Officer】	George Leondis, Executive Officer, Chief Financial Officer
【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 Semiannual Securities Report

Ivan Espinosa, Representative Executive Officer, President and Chief Executive Officer of Nissan Motor Co., Ltd., and George Leondis, Executive Officer, Chief Financial Officer have confirmed that this Semiannual Securities Report "Hanki-Houkokusho" for the half yearly (from April 1, 2026 to September 30, 2026) of the 128th Fiscal Term is reasonably and fairly described in accordance with the Financial Instruments and Exchange Act.

2. Special Affairs

There are no noteworthy matters that are pertinent to this Semiannual Securities Report.