

**NISSAN 180**  
**FY 2004 First Quarter Review**

**July 29, 2004**  
**Nissan IR Department**

# Notes

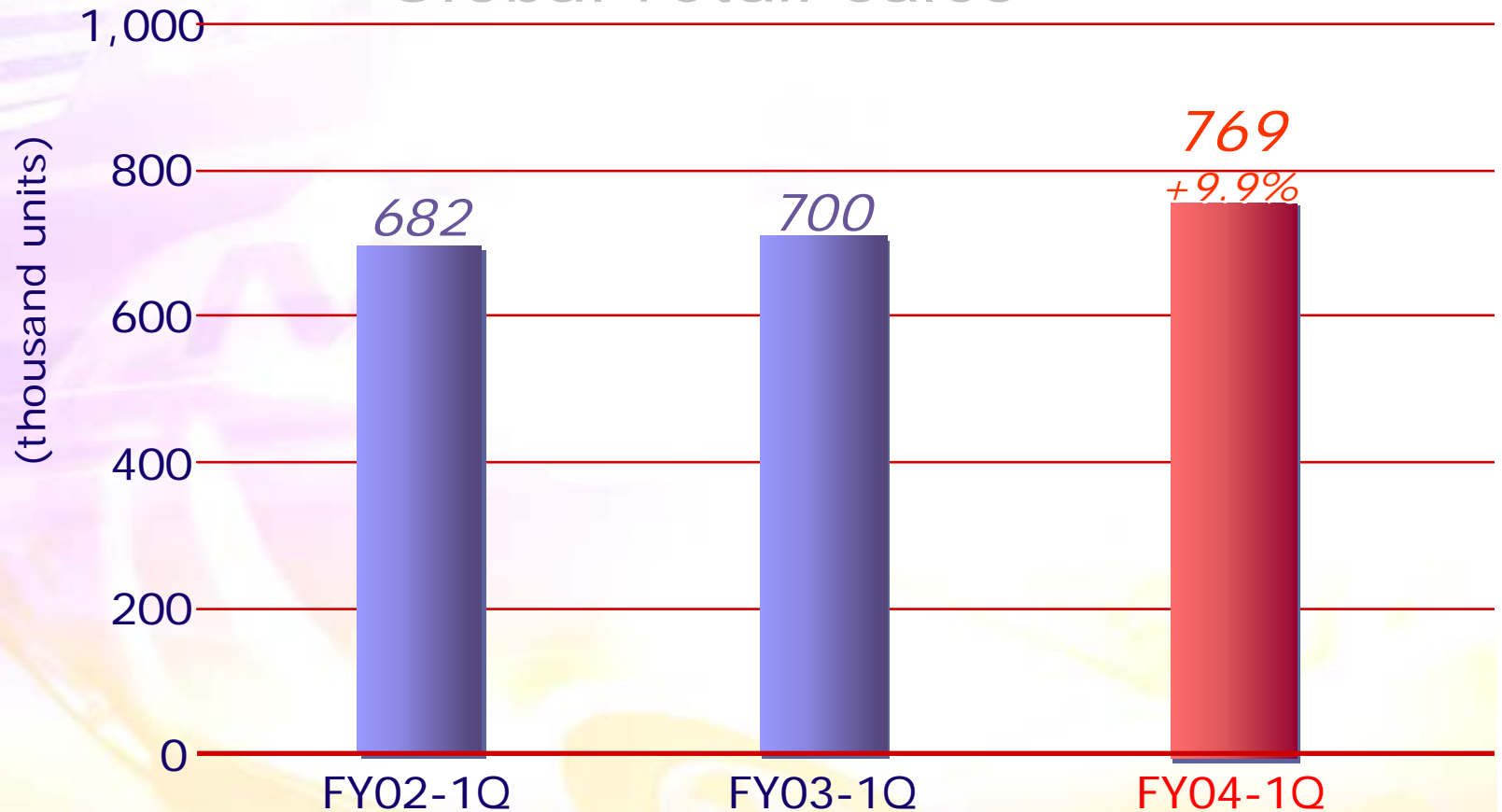
Results for FY2003 first quarter are unaudited and for reference purpose only.

First quarter means the first 3 months of the fiscal year in each area.

- April to June: Japan, US, Canada, GOM
- January to March: Europe, Mexico, GOM

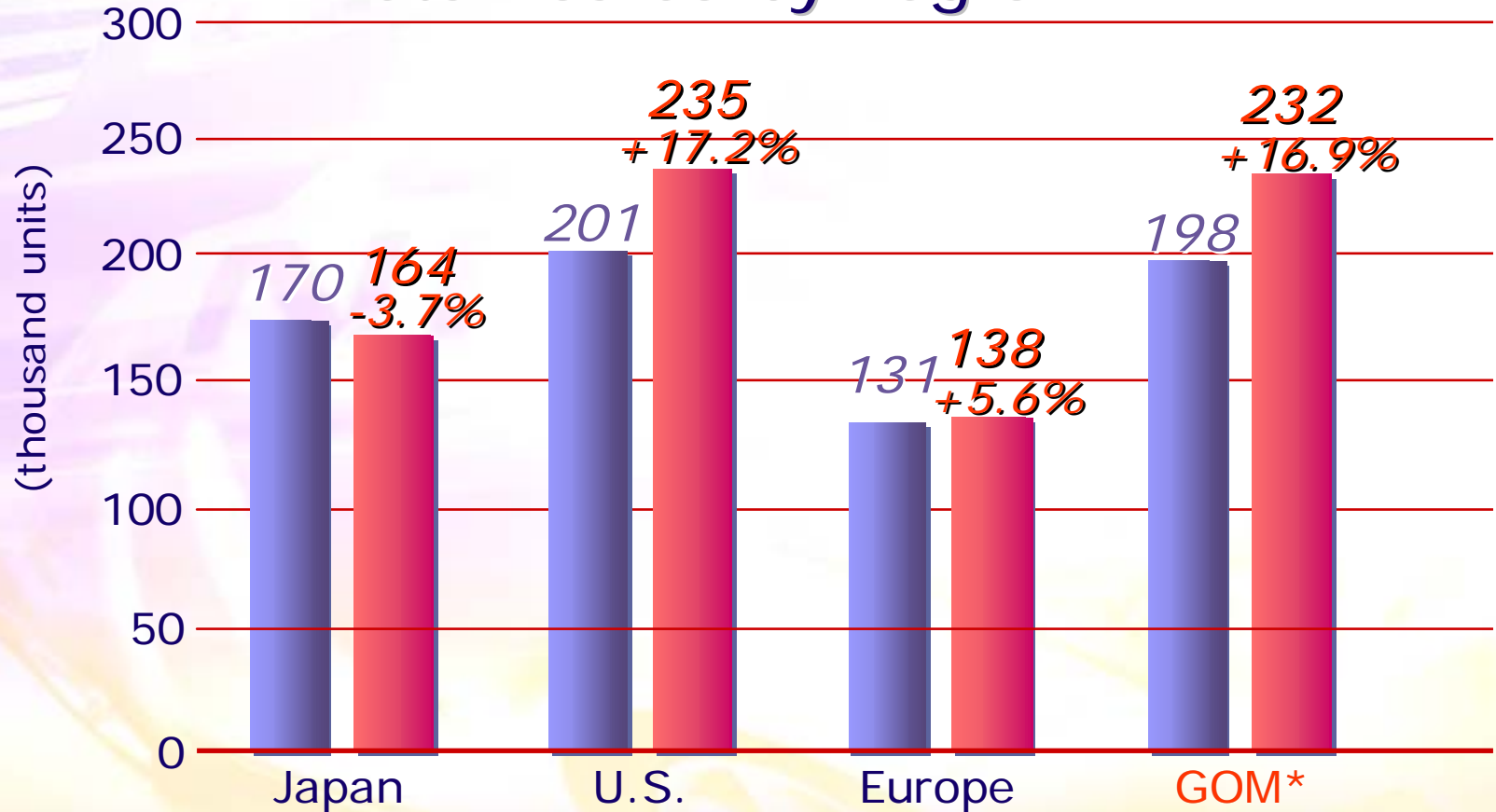
# FY 2004 1<sup>st</sup> quarter

## Global retail sales



# FY 2004 1<sup>st</sup> quarter

## Retail sales by region



■ FY03-1Q ■ FY04-1Q

\* GOM: Including Mexico and Canada

NISSAN 180 / FY 2004 1<sup>st</sup> Quarter Review

# 6 New models in Japan



MURANO



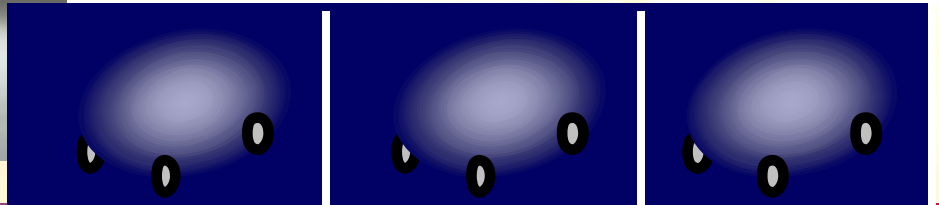
Compact  
Sedan

Compact  
MPV

Compact  
Hatchback

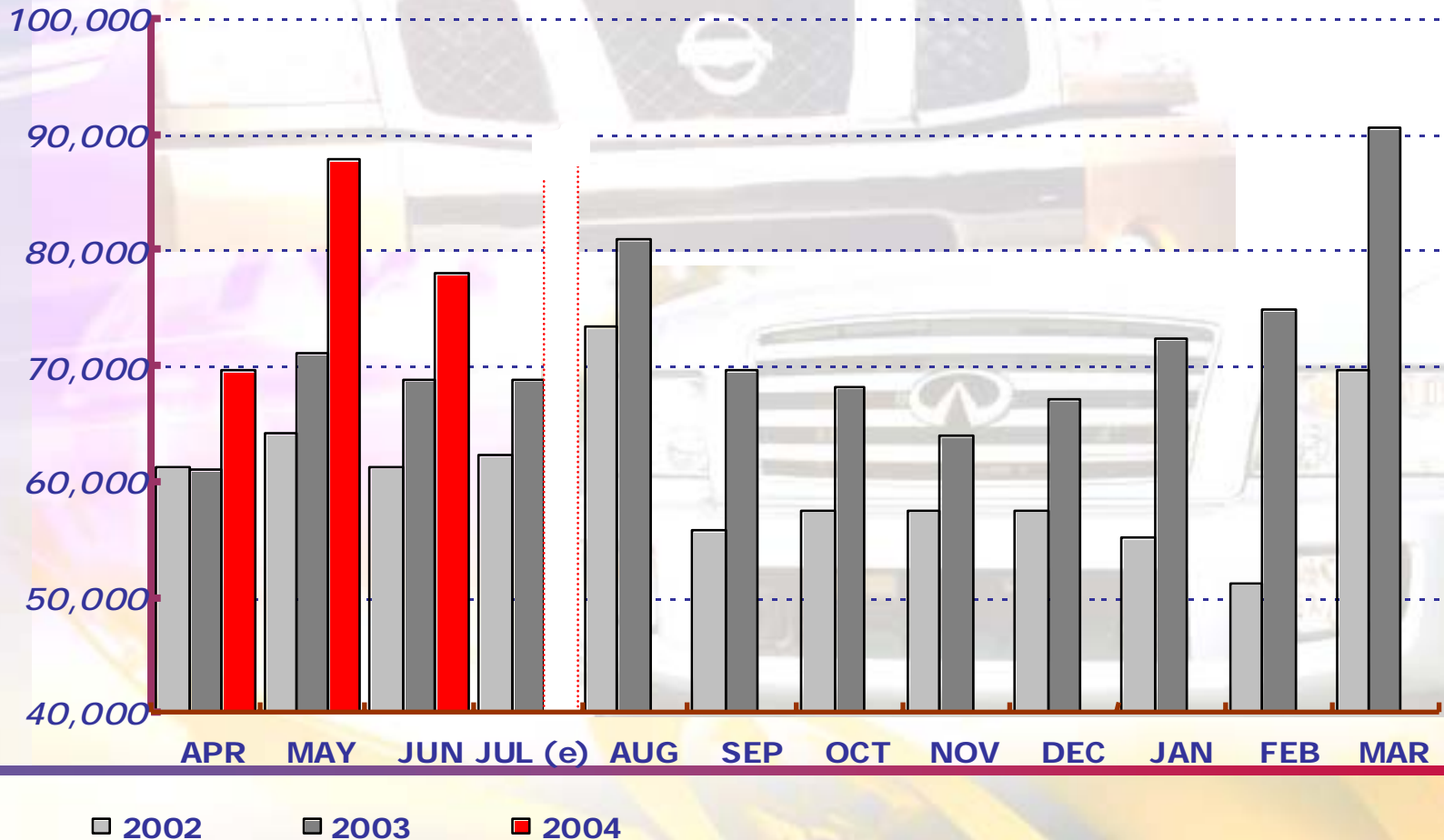


Tiida

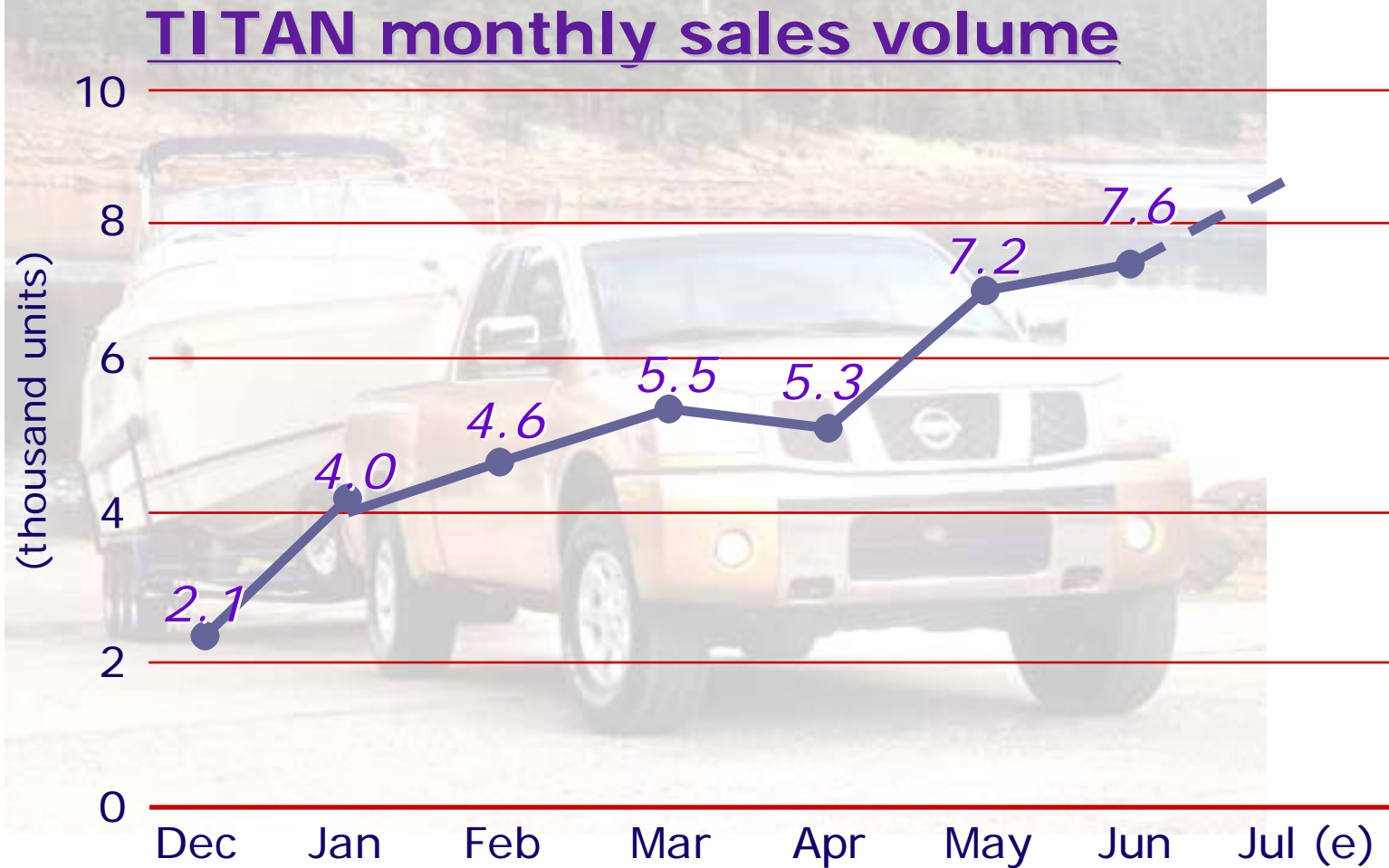


# Sales performance - USA

## Monthly sales volume in USA



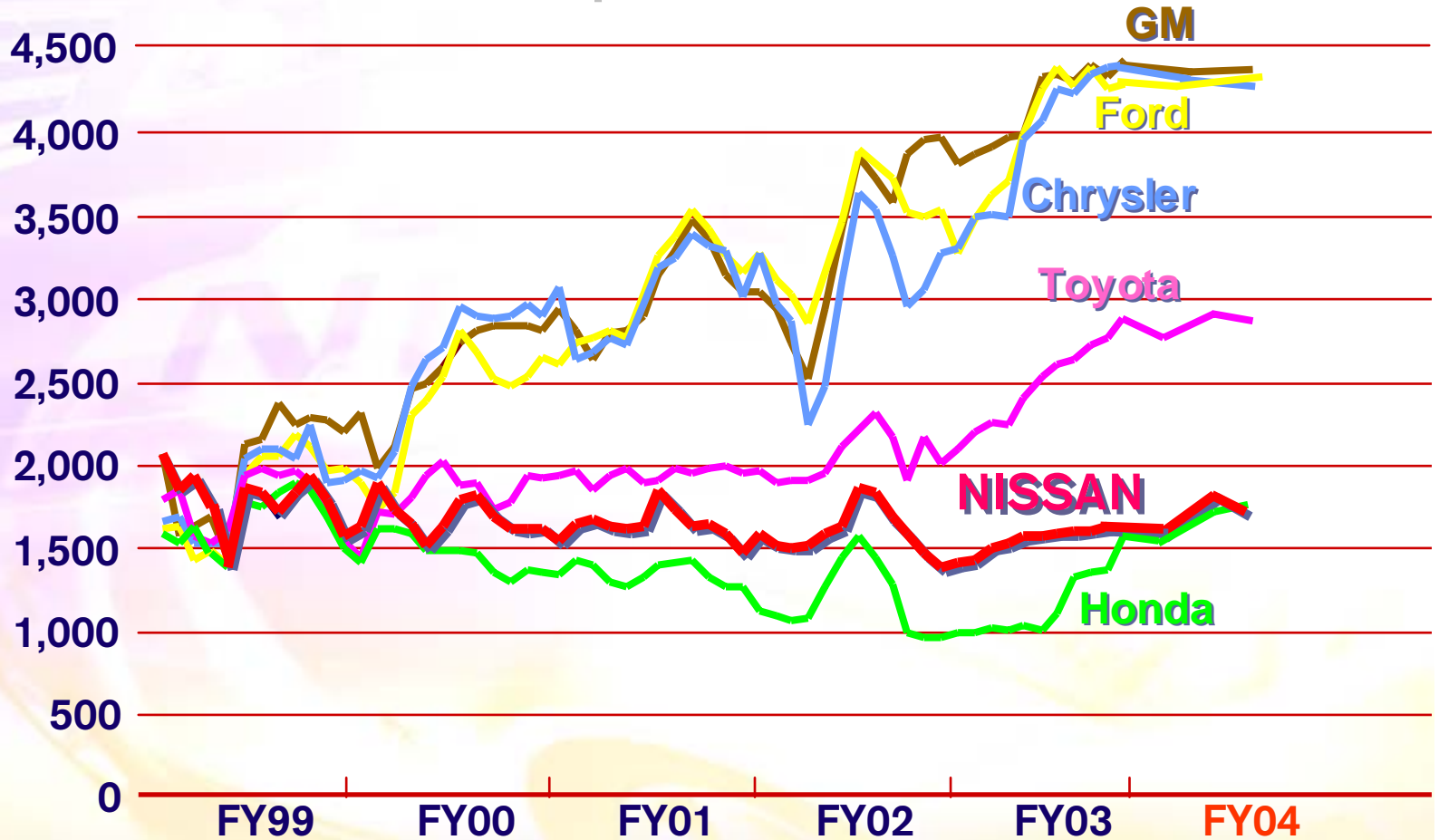
# Sales performance: TITAN



# Sales performance: Nissan Division

( \$ per unit )

## Incentive per unit in U.S.

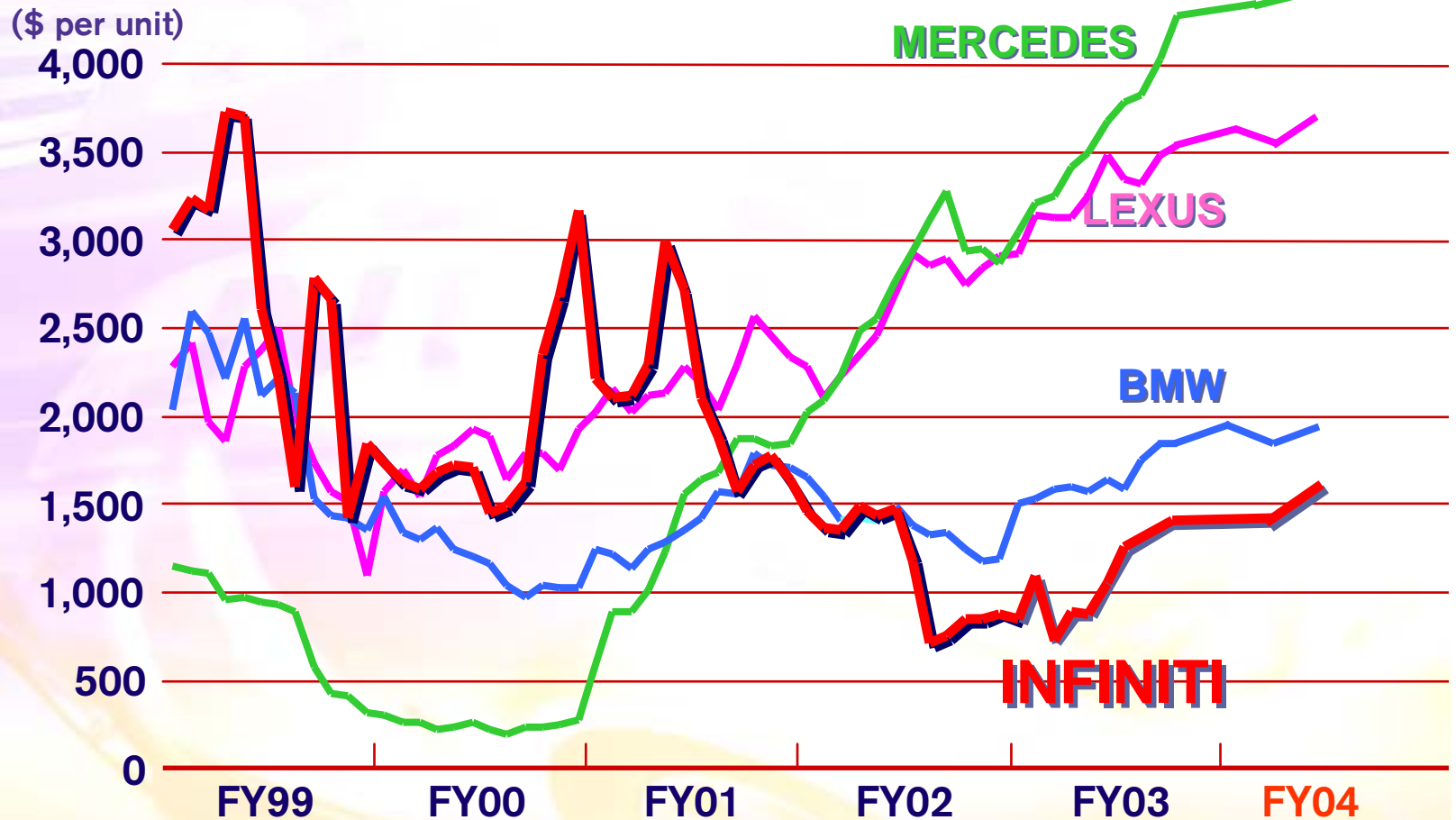


Source: CNW Marketing Research

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# Sales performance: Infiniti Division Incentive per unit in U.S.



Source: CNW Marketing Research

# 4 New models in US



Pathfinder



Xterra



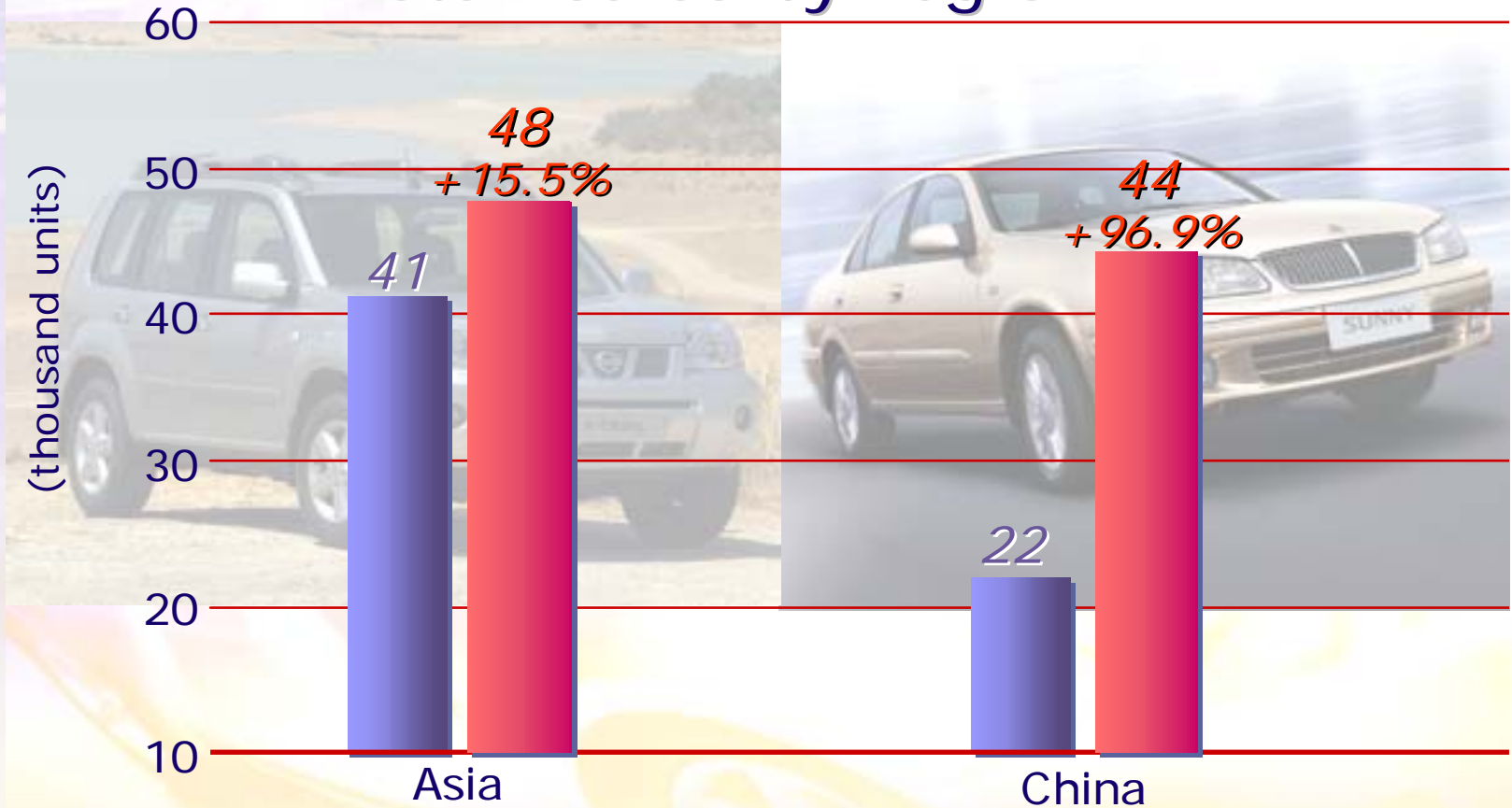
Frontier



M45

# FY 2004 1<sup>st</sup> quarter

## Retail sales by region



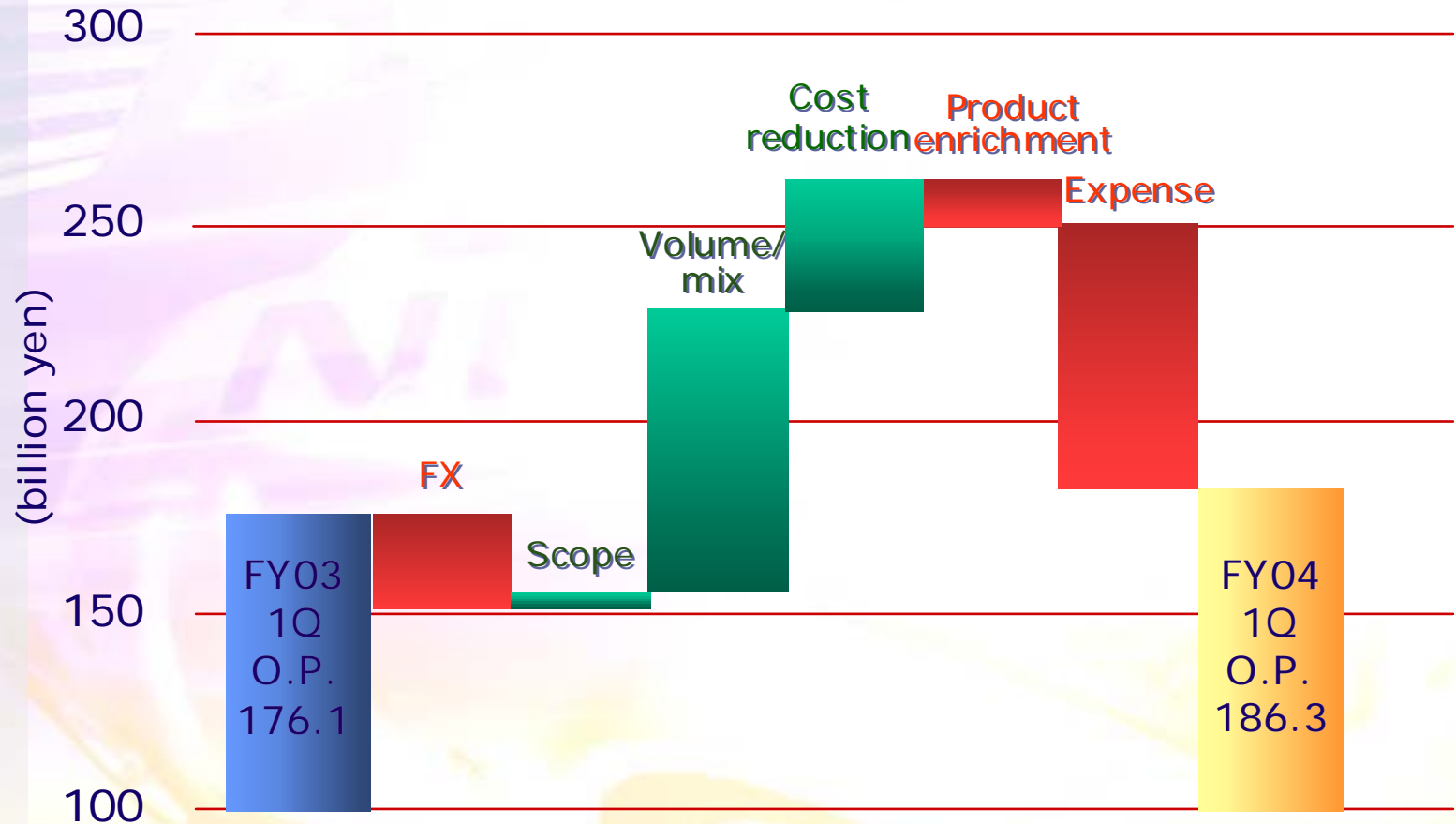
 *FY03-1Q*  *FY04-1Q*

# FY 2004 1<sup>st</sup> quarter

	(billion yen)	FY 03-1Q <sup>*</sup>	FY 04-1Q	Change
Consolidated net revenue		1,649.8	1,904.7	+15.4%
Consolidated operating profit		176.1	186.3	+5.8%
Consolidated operating margin		10.7%	9.8%	-0.9pts
Ordinary profit		175.1	179.6	+2.6%
Income before tax		182.5	183.3	+0.4%
Net income		117.9	123.2	+4.5%
FX rate		¥119/USD ¥128/EUR	¥109/USD ¥134/EUR	

\* Results for FY2003 first quarter are unaudited and for reference purpose only.

# Impact on operating profit

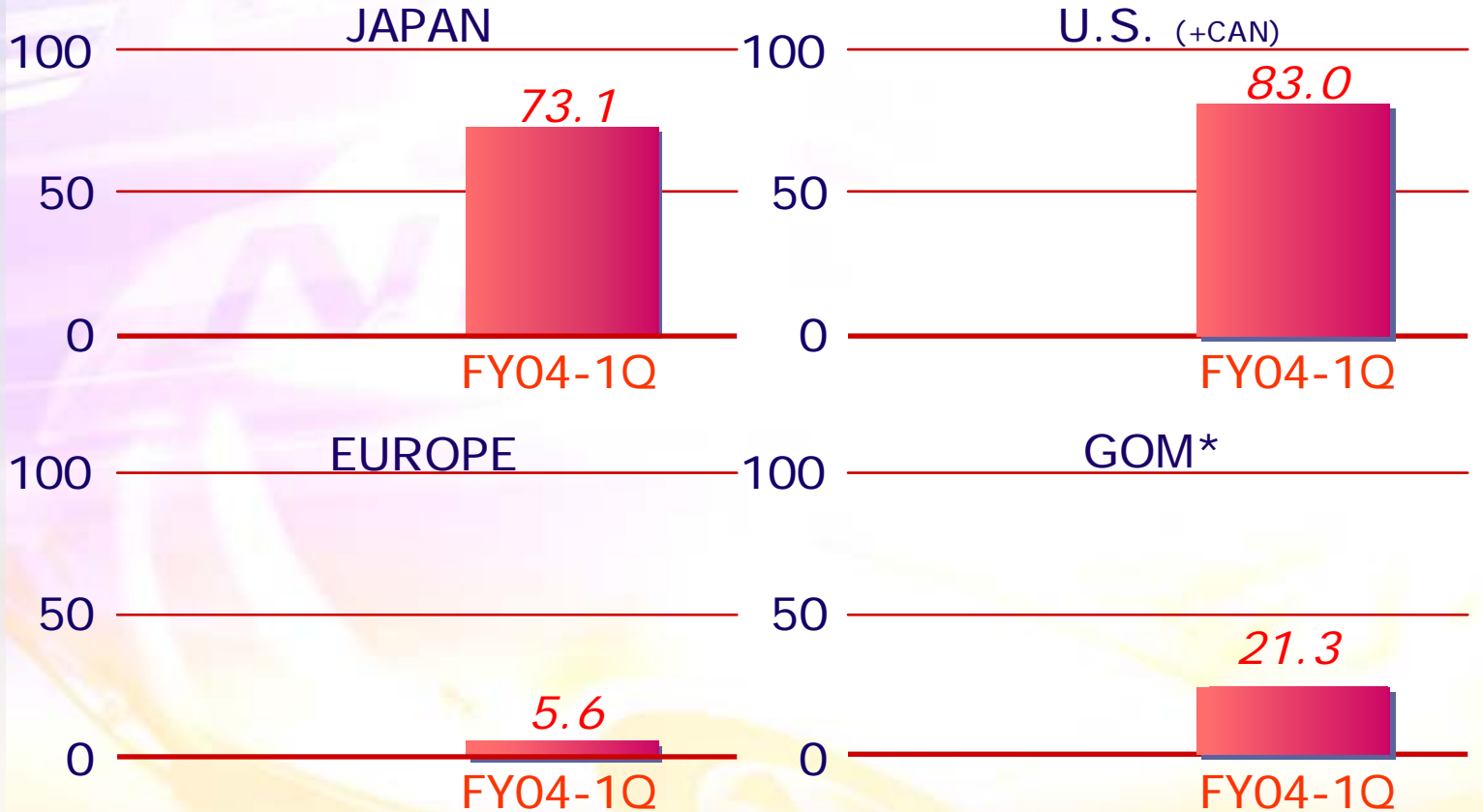


\* Results for FY2003 first quarter are unaudited and for reference purpose only.

# FY 2004 1<sup>st</sup> quarter

## Operating profit by region

(billion yen)



Eliminations: FY04-1Q: +3.3

\* Including Mexico

# FY 2004

## Financial forecast – NO CHANGE

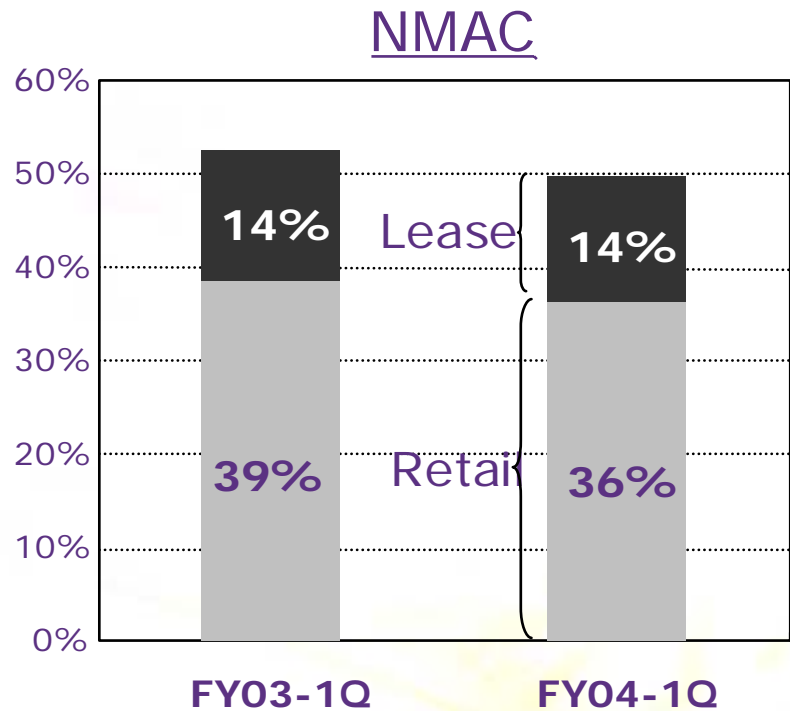
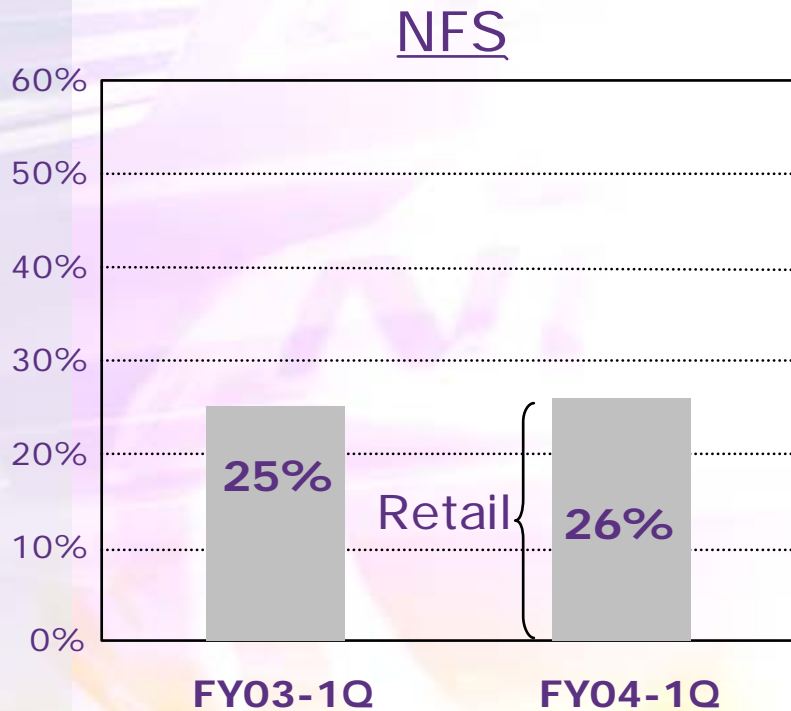
(billion yen)	FY 03	FY 04	Change
Consolidated net revenue	7,429	8,176	+10.1%
Consolidated operating profit	825	860	+4.3%
Operating margin	11.1%	10.5%	-0.6 point
Ordinary profit	810	846	+4.5%
Net income	504	510	+1.3%
Capital expenditure	427	480	+12.4%
ROIC	21.3%	20% or above	
Foreign exchange assumption	¥113/\$1 ¥131/€1	¥105/\$1 ¥125/€1	

The background of the slide is a faded, high-angle photograph of a Nissan 180. The car is light-colored, and the 'NISSAN' logo is visible on the front. The image is overlaid with a semi-transparent purple and blue gradient.

# Appendix



# Sales Financing: Penetration



NFS: Nissan Financial Service, sales finance company in Japan

NMAC: Nissan Motor Acceptance Corporation, sales finance company in USA

# Sales Financing: Net Loss Ratio

	FY03	FY04- 1Q	Variance
NFS	Lease: 0.10% Retail: 0.39%	Lease: 0.08% Retail: 0.36%	Lease: -0.02% Retail: -0.03%
NMAC	Lease: 0.53% Retail: 1.13%	Lease: 0.27% Retail: 0.88%	Lease: -0.26% Retail: -0.25%

NFS: Nissan Financial Service, sales finance company in Japan

NMAC: Nissan Motor Acceptance Corporation, sales finance company in USA

# Business review – Egypt (June 28, 2004)



## Investment in Middle East

- \$100 million investment for existing manufacturing plant and enhancing sales, marketing and distribution operations by 2010
- Expanding current range with locally built Sunny (2005) and XTRAIL (follow)
- Using Egypt as a competitive export base for neighboring markets

# Business review – ASEAN (July 2, 2004)

Siam Nissan Automobile Co., Ltd.

April 5<sup>th</sup>, 04

Nissan increases  
capital  
25% → 75%

7.64 billion baht  
(190 million US\$)  
investment

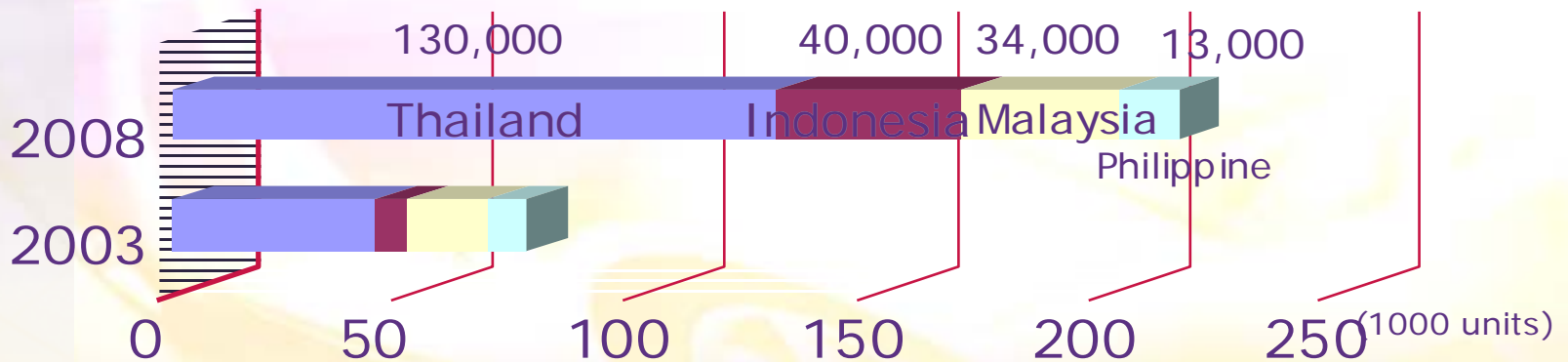
July 2<sup>nd</sup>, 04

*New business plan  
Strategic role  
in ASEAN,  
and  
Nissan's global  
activity*

# Business review - ASEAN (July 2, 2004)

Siam Nissan Automobile Co., Ltd.

- 10 new models by 2008
- Triple sales to 130,000
- Improve customer service
- Establish export base
- Expand production to 200,000 by 2008



# Canton plant

## Canton production status

### Start of production

#### Phase 1

- Quest May 27, 03
- Armada Aug 13, 03
- Titan Oct 21, 03
- QX56 Jan 20, 04

#### Phase 2

- Altima Jun 14, 04

# Canton plant



# Headquarter relocation (June 24, 2004)

## *NISSAN TO CREATE NEW GLOBAL AND DOMESTIC HEADQUARTERS IN YOKOHAMA CITY BY 2010*

*Nissan will transfer at least 2,000 of the 3,000 employees based in Ginza to the new facility in Yokohama. Additionally, Nissan will relocate its purchasing, manufacturing and logistics operations currently based in Ginza to its Atsugi Technical Center. Relocation cost is estimated approximately 45 billion yen.*

●建物外観(イメージ図)



●建物内部(イメージ図)

