

Financial Results for the Three Months Ended June 30, 2019 (Japanese Accounting Standards) (Consolidated)

July 25, 2019

Company name: Nissan Motor Co., Ltd. <Tokyo Stock Exchange in Japan>

Code no: 7201 (URL https://www.nissan-global.com/EN/IR/)

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The additional materials of the Financial Results for the First Quarter: Yes
The briefing session of the Financial Results for the First Quarter: Yes

(Amounts less than one million yen are rounded)

1. Consolidated Financial Results for the Three Months Ended June 30, 2019 (April 1, 2019 through June 30, 2019)

<1> Consolidated operating results

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

	Net sales O		Operating income		income Ordinary income		Net income attri owners of p	
Three Months Ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2019	2,372,422	(12.7)	1,609	(98.5)	35,328	(77.8)	6,377	(94.5)
June 30, 2018	2,716,592	(1.6)	109,144	(28.8)	158,902	(16.2)	115,829	(14.1)

Note: Comprehensive income: (46,527) million yen for the three months ended June 30,2019, -%

74,290 million yen for the three months ended June 30,2018, (40.5)%

	Basic earnings per share	Diluted earnings per share
Three Months Ended	yen	yen
June 30, 2019	1.63	1.63
June 30, 2018	29.62	29.62

<2> Consolidated financial position

_	Total assets	Net assets	Net assets as a percentage of total assets
	Millions of yen	Millions of yen	%
FY2019 1st quarter	18,175,498	5,489,500	28.2
FY2018	18,952,345	5,623,510	28.0

Reference: Net assets excluding share subscription rights and non-controlling interests: 5,130,645 million yen as of June 30, 2019,

5,302,675 million yen as of March 31, 2019

2. Dividends

	Annual cash dividends per share						
	at 1st quarter end	at 2nd quarter end	at 3rd quarter end	at fiscal year end	Total		
	yen	yen	yen	yen	yen		
FY2018	_	28.50	_	28.50	57.00		
FY2019	_						
FY2019 forecast					40.00		

Note: Changes in dividends forecast for FY2019 from the latest disclosure: None

For FY2019 forecast, allocation of cash dividends per share between 2nd quarter end and fiscal year end has not yet been determined.

3. Forecast of consolidated operating results for FY2019 (April 1, 2019 through March 31, 2020)

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

	Net sale	es	Operating in	ncome	Net income attri owners of p		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
FY2019	11,300,000	(2.4)	230,000	(27.7)	170,000	(46.7)	43.45

 $Note: Changes \ in \ forecast \ of \ consolidated \ operating \ results \ for \ FY2019 \ from \ the \ latest \ disclosure: None \ and \ results \ for \ FY2019 \ from \ the \ latest \ disclosure: None \ results \ for \ re$

Forecast of consolidated operating results for FY2019 1st half is not prepared.

※ Notes

<1> Significant changes in scope of consolidated subsidiaries :

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

Note: See attached page8 "(4) Notes to Quarterly Consolidated Financial Statements - (Adoption of specific accounting policies for quarterly consolidated financial statements) "

None

Applicable

None

<3> Changes in accounting policies, accounting estimation change and restatement

<3>-1 Changes in accounting policies due to the revision of the accounting standards.

<3>-2 Changes in accounting policies except for those in <3>-1
: None
<3>-3 Changes due to accounting estimation change
: None

Note: See attached page8 "(4) Notes to Quarterly Consolidated Financial Statements - (Changes in accounting policies) "

<4> Number of shares issued

<3>-4 Restatement

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

<4>-2 Number of treasury stocks at the end of the period

<4>-3 The average number of shares issued during the three months ended June 30

FY2019 1st quarter	4,220,715,112 shares	FY2018	4,220,715,112 shares
FY2019 1st quarter	307,612,128 shares	FY2018	307,810,623 shares
FY2019 1st quarter	3,912,953,966 shares	FY2018 1st quarter	3,910,588,174 shares

* This Quarterly Financial Results report is out of scope of review by certified public accountants or an audit firm

※ Explanation regarding the appropriate use of forecast of operating results

The financial forecast of operating results is based on judgements and estimates that have been made using currently available information. By nature, such financial forecast is subject to uncertainty and risk. Therefore, the final results might be significantly different from the aforementioned forecast due to changes in economic environments related to our business, market trends, exchange rate, etc.

The former Representative Director of the Company was indicted on suspicion of violation of the Financial Instruments and Exchange Law (charged with submitting false securities reports) and a former Representative Director, Chairman was additionally indicted on suspicion of violation of the Corporate Law (charged with aggravated breach of trust). In conjunction with these indictments, the Company itself was indicted on suspicion of violation of the Financial Instruments and Exchange Law. The Company took this situation very seriously and formed a Special Committee for Improving Governance (SCIG) consisting of several independent third parties and independent Outside Directors of the Company. On March 27, 2019, Nissan's board of directors has received a report from the SCIG that summarizes the committee's proposals for governance improvements and recommends a framework for the best governance as a foundation for Nissan business operations in the future.

The Company has made the transition to a three statutory - committee format, and continues to improve governance, reform its corporate culture, renew corporate ethics, disclose corporate information appropriately and enhance compliance-focused management.

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Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

		(in millions of yen)
	Prior Fiscal Year	Current First Quarter
	(As of March 31, 2019)	(As of June 30, 2019)
Assets		
Current assets		
Cash on hand and in banks	1,219,588	1,112,610
Trade notes and accounts receivable	512,164	415,812
Sales finance receivables	7,665,603	7,230,016
Securities	139,470	118,740
Merchandise and finished goods	827,289	931,968
Work in process	64,386	82,151
Raw materials and supplies	366,248	366,152
Other	945,449	765,624
Allowance for doubtful accounts	(127,092)	(125,244)
Total current assets	11,613,105	10,897,829
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	590,717	659,267
Machinery, equipment and vehicles, net	3,436,437	3,320,298
Land	595,776	598,412
Construction in progress	233,070	221,929
Other, net	449,698	428,063
Total property, plant and equipment	5,305,698	5,227,969
Intangible fixed assets	134,471	125,264
Investments and other assets		
Investment securities	1,338,875	1,347,387
Other	562,554	579,297
Allowance for doubtful accounts	(2,358)	(2,248)
Total investments and other assets	1,899,071	1,924,436
Total fixed assets	7,339,240	7,277,669
Total assets	18,952,345	18,175,498

		(in millions of yen)
	Prior Fiscal Year	Current First Quarter
	(As of March 31, 2019)	(As of June 30, 2019)
Liabilities		
Current liabilities		
Trade notes and accounts payable	1,580,452	1,464,585
Short-term borrowings	850,995	915,551
Current portion of long-term borrowings	1,630,771	1,389,648
Commercial papers	697,549	692,326
Current portion of bonds	583,457	621,343
Lease obligations	19,846	35,190
Accrued expenses	1,183,888	1,059,485
Accrued warranty costs	116,492	112,615
Other	1,067,081	970,774
Total current liabilities	7,730,531	7,261,517
Long-term liabilities		
Bonds	1,691,844	1,548,562
Long-term borrowings	2,539,186	2,479,195
Lease obligations	16,038	79,396
Accrued warranty costs	116,425	108,426
Net defined benefit liability	378,967	368,829
Other	855,844	840,073
Total long-term liabilities	5,598,304	5,424,481
Total liabilities	13,328,835	12,685,998
Net assets		
Shareholders' equity		
Common stock	605,814	605,814
Capital surplus	814,682	818,307
Retained earnings	4,961,980	4,842,481
Treasury stock	(139,457)	(139,347)
Total shareholders' equity	6,243,019	6,127,255
Accumulated other comprehensive income		
Unrealized holding gain and loss on securities	30,004	23,714
Unrealized gain and loss from hedging instruments	4,762	(2,738)
Adjustment for revaluation of the accounts of the consolidated subsidiaries based on general price level accounting	(30,882)	(25,142)
Translation adjustments	(790,131)	(845,910)
Remeasurements of defined benefit plans	(154,097)	(146,534)
Total accumulated other comprehensive income	(940,344)	(996,610)
Non-controlling interests	320,835	358,855
Total net assets	5,623,510	5,489,500
Total liabilities and net assets	18,952,345	18,175,498

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

The Three-Month Period Ended June 30 Quarterly Consolidated statements of income

		(in millions of yen)
	Prior First Quarter	Current First Quarter
	(From April 1, 2018 To June 30, 2018)	(From April 1, 2019 To June 30, 2019)
Net sales	2,716,592	2,372,422
Cost of sales	2,273,580	2,035,401
Gross profit	443,012	337,021
Selling, general and administrative expenses		
Advertising expenses	71,624	72,531
Provision for warranty costs	32,205	27,619
Other selling expenses	42,443	41,980
Salaries and wages	96,190	91,026
Retirement benefit expenses	4,767	5,841
Provision for doubtful accounts	15,282	25,128
Other	71,357	71,287
Total selling, general and administrative expenses	333,868	335,412
Operating income	109,144	1,609
Non-operating income		
Interest income	7,297	5,794
Dividends income	8,026	6,710
Equity in earnings of affiliates	44,406	33,124
Derivative gain	23,733	_
Miscellaneous income	6,926	2,440
Total non-operating income	90,388	48,068
Non-operating expenses		
Interest expense	3,149	2,835
Derivative loss	_	2,350
Exchange loss	31,673	428
Credit liquidation costs	3,609	2,938
Loss on revaluation of the accounts based on general price level accounting	_	3,711
Miscellaneous expenses	2,199	2,087
Total non-operating expenses	40,630	14,349
Ordinary income	158,902	35,328
Special gains		
Gain on sales of fixed assets	7,297	3,207
Other	137	178
Total special gains	7,434	3,385
Special losses		
Loss on sales of fixed assets	297	45
Loss on disposal of fixed assets	1,388	4,000
Special addition to retirement benefits	96	5,387
Other	4,148	2,406
Total special losses	5,929	11,838
Income before income taxes	160,407	26,875
Income taxes	38,949	16,635
Net income	121,458	10,240
Net income attributable to non-controlling interests	5,629	3,863
Net income attributable to owners of parent	115,829	6,377
<u> </u>	- /	-,

Quarterly Consolidated Statements of Comprehensive Income

		(in millions of yen)
	Prior First Quarter	Current First Quarter
	(From April 1, 2018 To June 30, 2018)	(From April 1, 2019 To June 30, 2019)
Net income	121,458	10,240
Other comprehensive income		
Unrealized holding gain and loss on securities	(22,163)	(5,432)
Unrealized gain and loss from hedging instruments	2,991	(7,466)
Adjustment for revaluation of the accounts of the consolidated subsidiaries based on general price level accounting	_	5,718
Translation adjustments	(3,206)	(60,729)
Remeasurements of defined benefit plans	(443)	7,623
The amount for equity method company portion	(24,347)	3,519
Total other comprehensive income	(47,168)	(56,767)
Comprehensive income	74,290	(46,527)
(Breakdown of comprehensive income)		
Comprehensive income attributable to owners of parent	72,089	(49,889)
Comprehensive income attributable to non-controlling interests	2,201	3,362

(3) Quarterly Consolidated Statements of Cash Flows

	Prior First Quarter	(in millions of yen) Current First Quarter
	(From April 1, 2018	(From April 1, 2019
	To June 30, 2018)	To June 30, 2019)
Cash flows from operating activities		
Income before income taxes	160,407	26,875
Depreciation and amortization (for fixed assets excluding leased vehicles)	98,230	101,133
Depreciation and amortization (for long term prepaid expenses)	15,855	10,281
Depreciation and amortization (for leased vehicles)	124,576	114,594
Increase (decrease) in allowance for doubtful accounts	(1,965)	(37)
Interest and dividends income	(15,323)	(12,504)
Interest expense	48,659	53,603
Equity in losses (earnings) of affiliates	(44,406)	(33,124)
Loss (gain) on sales of fixed assets	(7,000)	(3,162)
Loss on disposal of fixed assets	1,388	4,000
Decrease (increase) in trade notes and accounts receivable	180,611	90,049
Decrease (increase) in sales finance receivables	91,680	311,425
Decrease (increase) in inventories	(157,158)	(139,634)
Increase (decrease) in trade notes and accounts payable	(133,954)	(197,046)
Retirement benefit expenses	6,692	8,748
Payments related to net defined benefit assets and liabilities	(5,691)	(6,903)
Other	942	9,595
Subtotal	363,543	337,893
Interest and dividends received	18,313	13,592
Proceeds from dividends income from affiliates accounted for by equity method	27,569	24,713
Interest paid	(45,047)	(50,988)
Income taxes paid	(42,099)	(49,430)
Net cash provided by operating activities	322,279	275,780
Cash flows from investing activities		
Net decrease (increase) in short-term investments	83	130
Purchase of fixed assets	(101,112)	(135,862)
Proceeds from sales of fixed assets	14,299	10,628
Purchase of leased vehicles	(308,450)	(311,900)
Proceeds from sales of leased vehicles	171,879	193,811
Payments of long-term loans receivable	(172)	(158)
Collection of long-term loans receivable	98	355
Purchase of investment securities	(11,237)	(7,960)
Net decrease (increase) in restricted cash	98,373	111,052
Other	(147)	574
Net cash used in investing activities	(136,386)	(139,330)

Prior First (From Apri To June 3 Cash flows from financing activities Net increase (decrease) in short-term borrowings Proceeds from long-term borrowings Proceeds from issuance of bonds Repayments of long-term borrowings	il 1, 2018	Current First Quarter (From April 1, 2019 To June 30, 2019) 85,177 419,481
Cash flows from financing activities Net increase (decrease) in short-term borrowings Proceeds from long-term borrowings Proceeds from issuance of bonds	71,596 170,800	To June 30, 2019) 85,177
Net increase (decrease) in short-term borrowings Proceeds from long-term borrowings Proceeds from issuance of bonds	170,800	,
Proceeds from long-term borrowings Proceeds from issuance of bonds	170,800	,
Proceeds from issuance of bonds	· · · · · · · · · · · · · · · · · · ·	419,481
	33,037	
Repayments of long-term borrowings		33,074
	(290,145)	(591,670)
Redemption of bonds	(77,604)	(102,535)
Proceeds from non-controlling shareholders	_	8,551
Purchase of treasury stock	(1)	(1)
Repayments of lease obligations	(8,546)	(7,442)
Cash dividends paid	(103,627)	(111,520)
Cash dividends paid to non-controlling interests	(976)	(4,941)
Proceeds from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	_	5,011
Net cash used in financing activities	(205,466)	(266,815)
Effects of exchange rate changes on cash and cash equivalents	(13,162)	(3,394)
Decrease in cash and cash equivalents	(32,735)	(133,759)
Cash and cash equivalents at beginning of the period	1,206,000	1,359,058
Increase due to inclusion in consolidation	1,115	6,051
Cash and cash equivalents at end of the period	1,174,380	1,231,350

(4) Notes to Quarterly Consolidated Financial Statements

(Notes to events and conditions which indicate there could be substantial doubt about going concern assumption)

None

(Note to significant changes in shareholders' equity)

None

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

Calculation of tax expense

Income taxes are determined based on the amount of income before income taxes for the current first quarter ended June 30, 2019 multiplied by the effective tax rate, after adoption of tax-effect accounting, estimated for the entire fiscal year ending March 31, 2020.

Deferred income taxes are included in income taxes.

(Changes in accounting policies)

1) International Financial Reporting Standards (IFRS) 16, "Leases" and Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-02, "Leases"

At foreign subsidiaries and affiliates, IFRS 16, "Leases" (January 13, 2016) and ASU 2016-02 "Leases" (February 25, 2016) have been adopted from the beginning of the current first quarter.

In line with this adoption, the Company generally recognizes all leases as a lessee as assets or liabilities on the consolidated balance sheet.

In adopting the accounting standards, in accordance with the transitional treatment, the Company recognizes the cumulative effect of initially applying the accounting standards at the date of initial application as an adjustment to the balance of retained earnings at the beginning of the current first quarter.

As a result, mainly, the balance of property, plant and equipment, lease obligations included in current liabilities, and lease obligations included in long-term liabilities at the beginning of the current first quarter increased by \pmu 77,412 million, \pmu 12,319 million, and \pmu 72,158 million, respectively, while retained earnings decreased by \pmu 3,864 million.

The effects of these revisions on the quarterly consolidated statements of income for the current first quarter are immaterial.

2) International Financial Reporting Interpretations Committee (IFRIC) 23, "Uncertainty over Income Tax Treatments"

At some foreign subsidiaries and affiliates, IFRIC 23 "Uncertainty over Income Tax Treatments" (June 7, 2017) has been adopted from the beginning of the current first quarter.

In line with this adoption, if the Company concludes it is not probable that the taxation authority will accept an uncertain tax treatment, the Company reflects the effect of uncertainty in income taxes.

In adopting the accounting standard, in accordance with the transitional treatment, the Company recognizes the cumulative effect of initially applying the accounting standards at the date of initial application as an adjustment to the balance of retained earnings at the beginning of the current first quarter.

As a result, the balance of retained earnings at the beginning of the current first quarter decreased by \$10,489 million. In addition, net income for the current first quarter increased by \$10,489 million due to this revision.

(Segment information)

[Current first quarter segment information]

[Net sales and profits or losses by reportable segments]

Prior First Quarter (From April 1, 2018 To June 30, 2018)

(in millions of yen)

	R	Reportable segments	Elimination of	Three Months		
	Automobile	Sales Financing	Total	inter-segment transactions	Ended June 30, 2018	
Net sales						
Sales to third parties	2,434,801	281,791	2,716,592	_	2,716,592	
Inter-segment sales or transfers	28,851	11,906	40,757	(40,757)	_	
Total	2,463,652	293,697	2,757,349	(40,757)	2,716,592	
Segment profits	37,993	63,138	101,131	8,013	109,144	

Current First Quarter (From April 1, 2019 To June 30, 2019)

(in millions of ven)

		(111 11	illions of yell)			
	R	eportable segments	Elimination of	Three Months		
	Automobile	Sales Financing	Total	inter-segment transactions	Ended June 30, 2019	
Net sales						
Sales to third parties	2,086,744	285,678	2,372,422	_	2,372,422	
Inter-segment sales or transfers	38,299	12,795	51,094	(51,094)	_	
Total	2,125,043	298,473	2,423,516	(51,094)	2,372,422	
Segment profits (loss)	(57,438)	56,350	(1,088)	2,697	1,609	

Notes: 1. Main products of each business segment

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

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

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

[Consolidated Financial Statements by Business Segments]

1) Summarized quarterly consolidated statements of income by business segments

(in millions of yen)

	Automobile &	Eliminations	Sales Fi	nancing	Consolidated total		
	Prior First Quarter (From April 1, 2018 To June 30, 2018)	Current First Quarter (From April 1, 2019 To June 30, 2019)	Prior First Quarter (From April 1, 2018 To June 30, 2018)	Current First Quarter (From April 1, 2019 To June 30, 2019)	Prior First Quarter (From April 1, 2018 To June 30, 2018)	Current First Quarter (From April 1, 2019 To June 30, 2019)	
Net sales	2,422,895	2,073,949	293,697	298,473	2,716,592	2,372,422	
Cost of sales	2,074,982	1,835,160	198,598	200,241	2,273,580	2,035,401	
Gross profit	347,913	238,789	95,099	98,232	443,012	337,021	
Operating income as a percentage of net sales	1.9%	(2.6%)	21.5%	18.9%	4.0%	0.1%	
Operating income (loss)	46,006	(54,741)	63,138	56,350	109,144	1,609	
Financial income / expenses, net	12,181	9,680	(7)	(11)	12,174	9,669	
Other non-operating income and expenses, net	37,968	24,343	(384)	(293)	37,584	24,050	
Ordinary income (loss)	96,155	(20,718)	62,747	56,046	158,902	35,328	
Income (loss) before income taxes	97,672	(28,619)	62,735	55,494	160,407	26,875	
Net income (loss) attributable to owners of parent	78,165	(31,235)	37,664	37,612	115,829	6,377	

2) Summarized quarterly consolidated statements of cash flows by business segments

(in millions of yen)

(iii iiiiiiioiis or yen)								
	Automobile &	Eliminations	Sales Fi	nancing	Consolidated total			
	Prior First Quarter (From April 1, 2018 To June 30, 2018)	Current First Quarter (From April 1, 2019 To June 30, 2019)	Prior First Quarter (From April 1, 2018 To June 30, 2018)	Current First Quarter (From April 1, 2019 To June 30, 2019)	Prior First Quarter (From April 1, 2018 To June 30, 2018)	Current First Quarter (From April 1, 2019 To June 30, 2019)		
Cash flows from operating activities	153,273	(252,271)	169,006	528,051	322,279	275,780		
Cash flows from investing activities	(184,791)	(133,164)	48,405	(6,166)	(136,386)	(139,330)		
(Free Cash flow)	(31,518)	(385,435)	217,411	521,885	185,893	136,450		
Cash flows from financing activities	937	267,534	(206,403)	(534,349)	(205,466)	(266,815)		
Effects of exchange rate changes on cash and cash equivalents	(12,886)	(3,423)	(276)	29	(13,162)	(3,394)		
Increase (decrease) in cash and cash equivalents	(43,467)	(121,324)	10,732	(12,435)	(32,735)	(133,759)		
Cash and cash equivalents at beginning of the period	1,140,621	1,309,580	65,379	49,478	1,206,000	1,359,058		
Increase due to inclusion in consolidation	1,115	6,051	_	_	1,115	6,051		
Cash and cash equivalents at end of the period	1,098,269	1,194,307	76,111	37,043	1,174,380	1,231,350		

^{*}Regarding summarized consolidated statements of income and summarized consolidated statements of cash flows, the Sales Financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Corporation (U.S.A.), NR FINANCE MEXICO, S.A. de C.V., SOFOM, E.R. (Mexico), other 10 companies and the sales finance operations of Nissan Canada Inc. (Canada).

^{*}The financial data on the Automobile & Eliminations represent the differences between the consolidated figures and those for the Sales Financing segment.

[Net sales and profits or losses by region]

Prior First Quarter (From April 1, 2018 To June 30, 2018)

(in millions of yen)

							(III IIIIIII)	or j e rr)
	Japan	North America	Europe	Asia	Other overseas countries	Total	Eliminations	Consolidated
Net sales (1) Sales to third parties	522,807	1,307,956	373,203	244,678	267,948	2,716,592	_	2,716,592
(2) Inter-segment sales	584,079	128,100	74,782	130,059	4,429	921,449	(921,449)	_
Total	1,106,886	1,436,056	447,985	374,737	272,377	3,638,041	(921,449)	2,716,592
Operating income (loss)	57,636	49,472	(4,713)	17,826	(141)	120,080	(10,936)	109,144

Current First Quarter (From April 1, 2019 To June 30, 2019)

(in millions of yen)

							(mi mimoni e	, ,
	Japan	North America	Europe	Asia	Other overseas countries	Total	Eliminations	Consolidated
Net sales								
(1) Sales to third parties	517,445	1,166,702	303,858	220,197	164,220	2,372,422	_	2,372,422
(2) Inter-segment sales	440,247	112,855	44,926	112,138	4,856	715,022	(715,022)	_
Total	957,692	1,279,557	348,784	332,335	169,076	3,087,444	(715,022)	2,372,422
Operating income (loss)	18,069	688	(11,398)	10,646	(5,120)	12,885	(11,276)	1,609

Notes: 1. Regions are representing 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, Russia, 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

[Information about geographical area] (Net sales)

Prior First Quarter (From April 1, 2018 To June 30, 2018)

(in millions of yen)

(III IIIII)										
Japan	North America U.S.A.		Europe	Asia	Other overseas countries	Total				
429,459	1,277,505	1,043,971	388,756	320,852	300,020	2,716,592				

Current First Quarter (From April 1, 2019 To June 30, 2019)

(in millions of yen)

	North America					Other	
Japai	n			Europe	Asia	overseas	Total
			U.S.A.			countries	
412	2,888	1,137,667	957,910	344,740	284,047	193,080	2,372,422

Notes: 1. Regions are representing customers' location.

- 2. Areas are segmented based on their geographical proximity and their mutual operational relationship.
- 3. Major countries and areas which belong to segments other than Japan are as follows:

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

(2) Europe : France, The United Kingdom, Spain, Russia, 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.