

FY 2005 Third Quarter Review

February 2, 2006
Nissan Motor Co., Ltd

Agenda

Third quarter news update

Sales performance

Financial results

Appendix

3 month results

Sales financing

Third quarter news update

- Oct 1) Presented 8 vehicles at Tokyo Motor Show
GT-R proto, Pivo, Foria, Amenio, Note inspired by Adidas, Wingroad preview, Bluebird Sylphy preview, Moco preview
- Nov 1) Announced expansion of Yokohama production capacity
Engine : 430k units (FY05 plan) to 680k units (FY07 plan)
2) Released new Wingroad wagon
7,650 orders in one month (plan : 3,500 units)
- Dec 1) Announced domestic restructuring plan of consolidated dealer network
Aim at building stronger sales network and improving asset efficiency
2) Released new Bluebird Sylphy sedan
3) Announced opening of 100 LCV pro-shops in Japan
4) Ranked highest in JDP (APEAL) in China
Teana and Tiida ranked highest among PVs

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Third quarter news update

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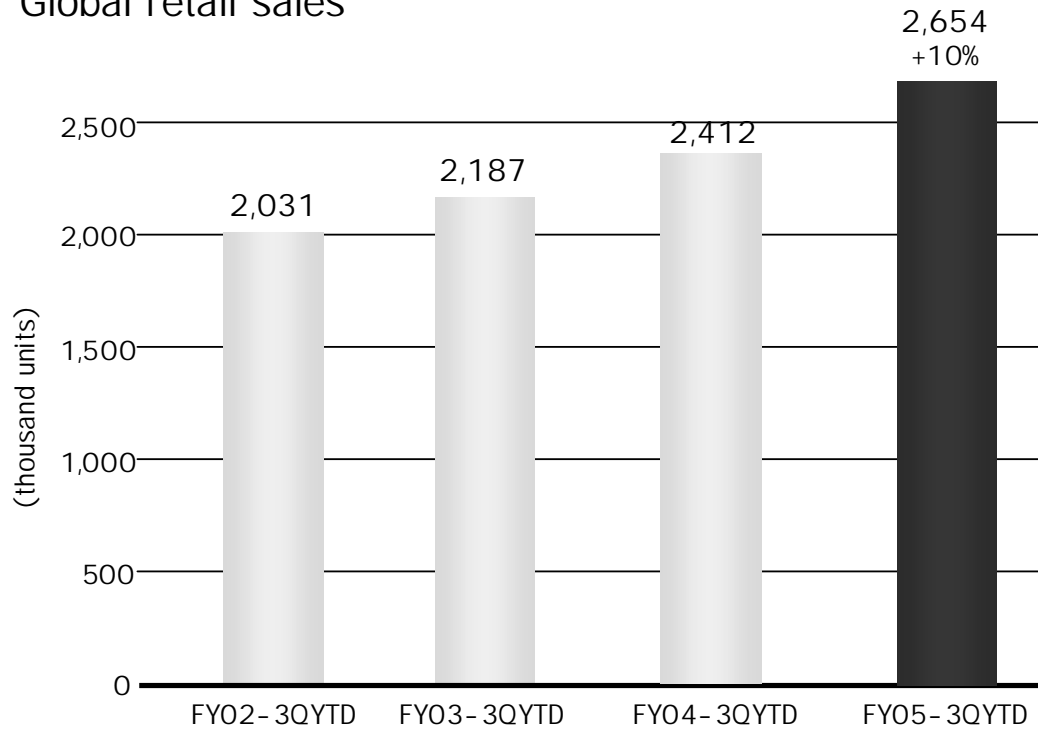
Appendix

3 month results

Sales financing

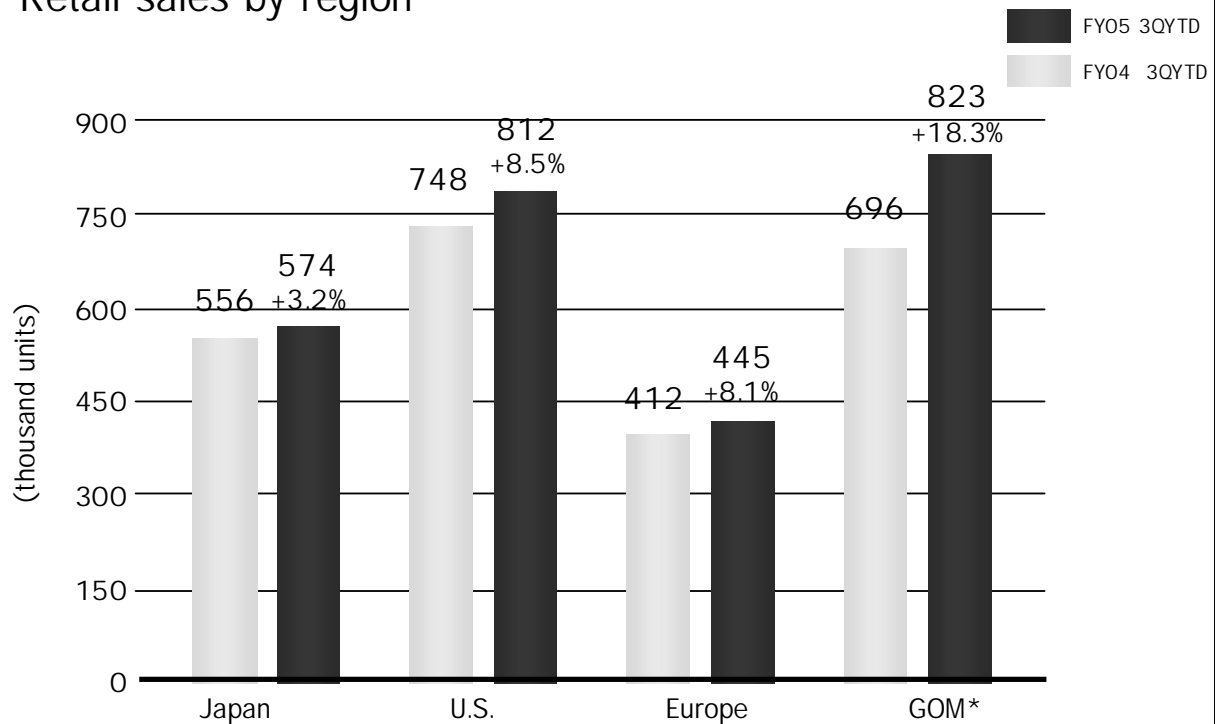
Sales performance (9 months)

Global retail sales



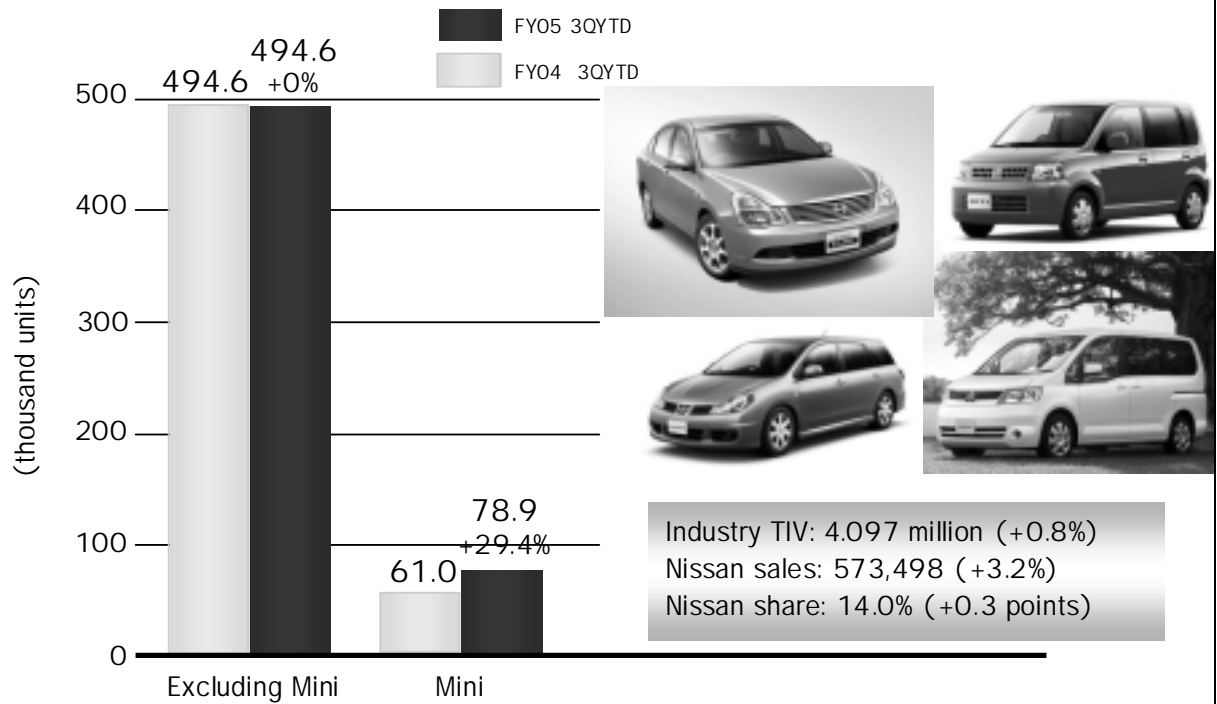
Sales performance (9 months)

Retail sales by region



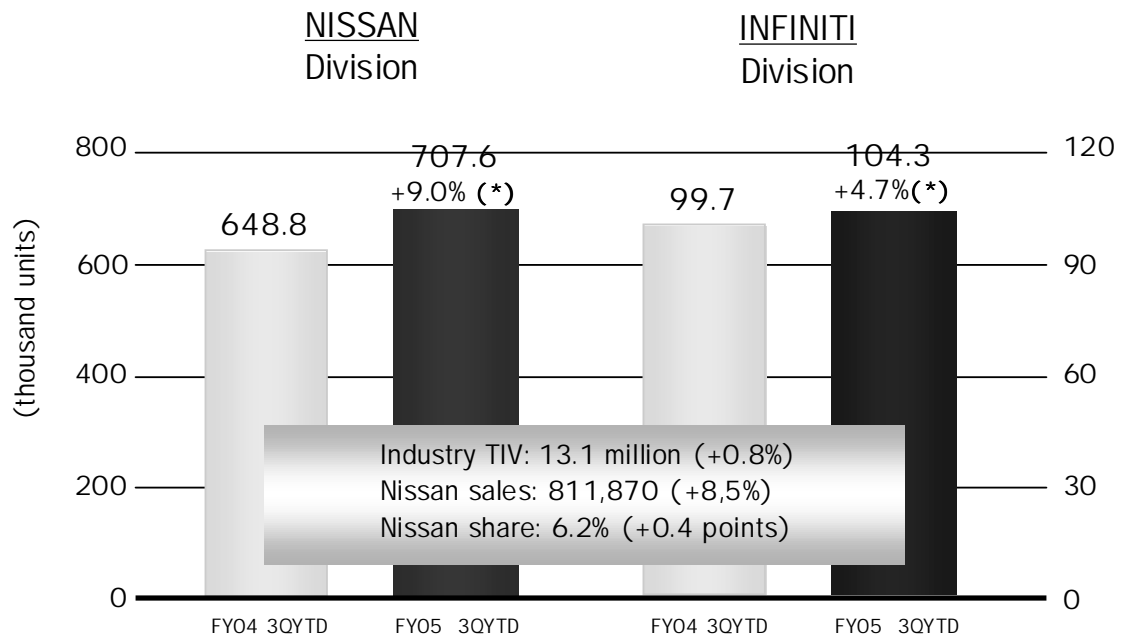
Sales performance (9 months)

Retail sales by region : Japan



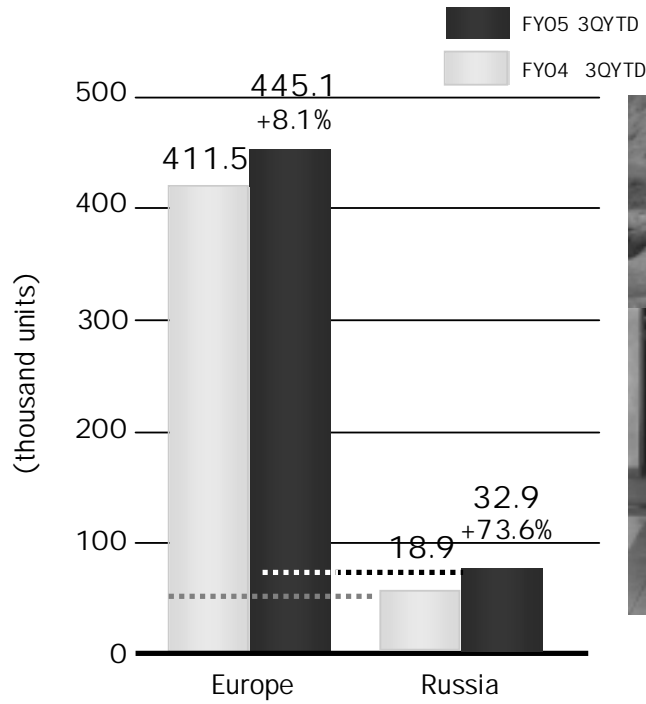
Sales performance (9 months)

U.S. retail sales by division



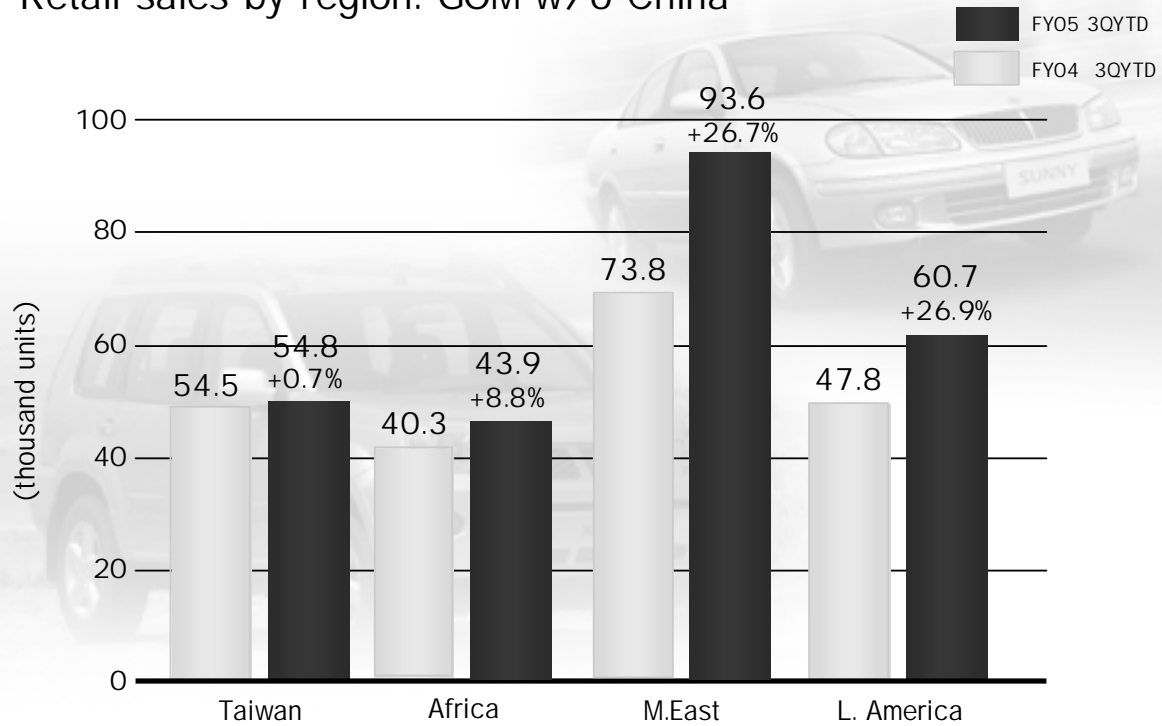
Sales performance (9 months)

Retail sales by region : Europe

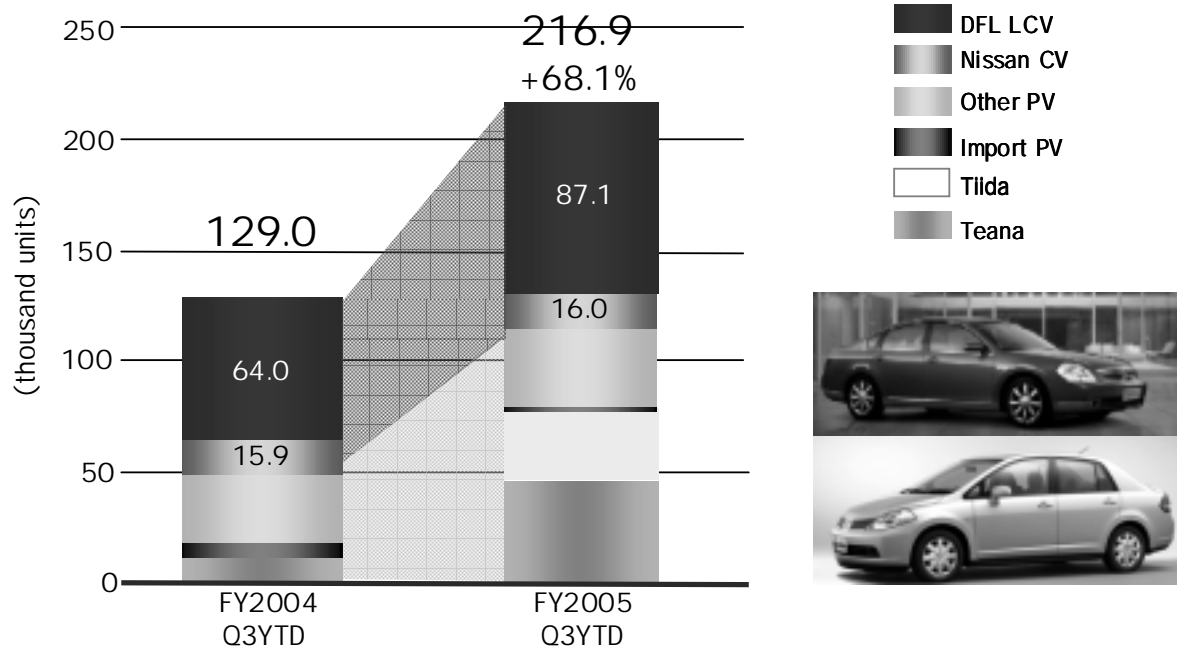


Sales performance (9 months)

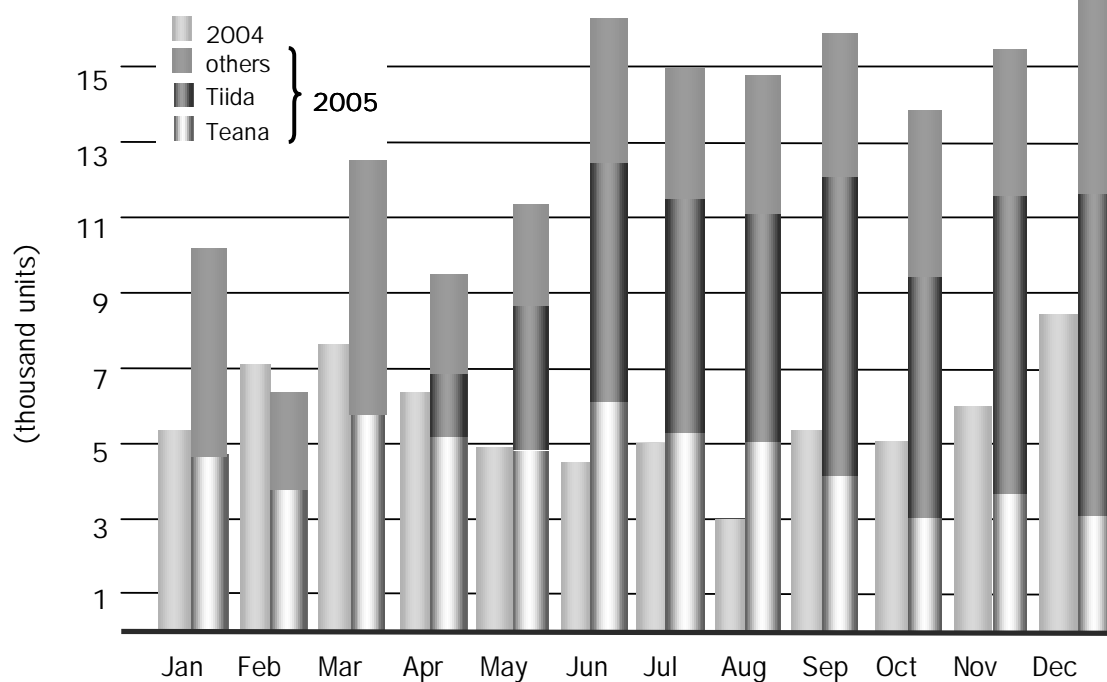
Retail sales by region: GOM w/o China



Sales performance: China Segment breakdown

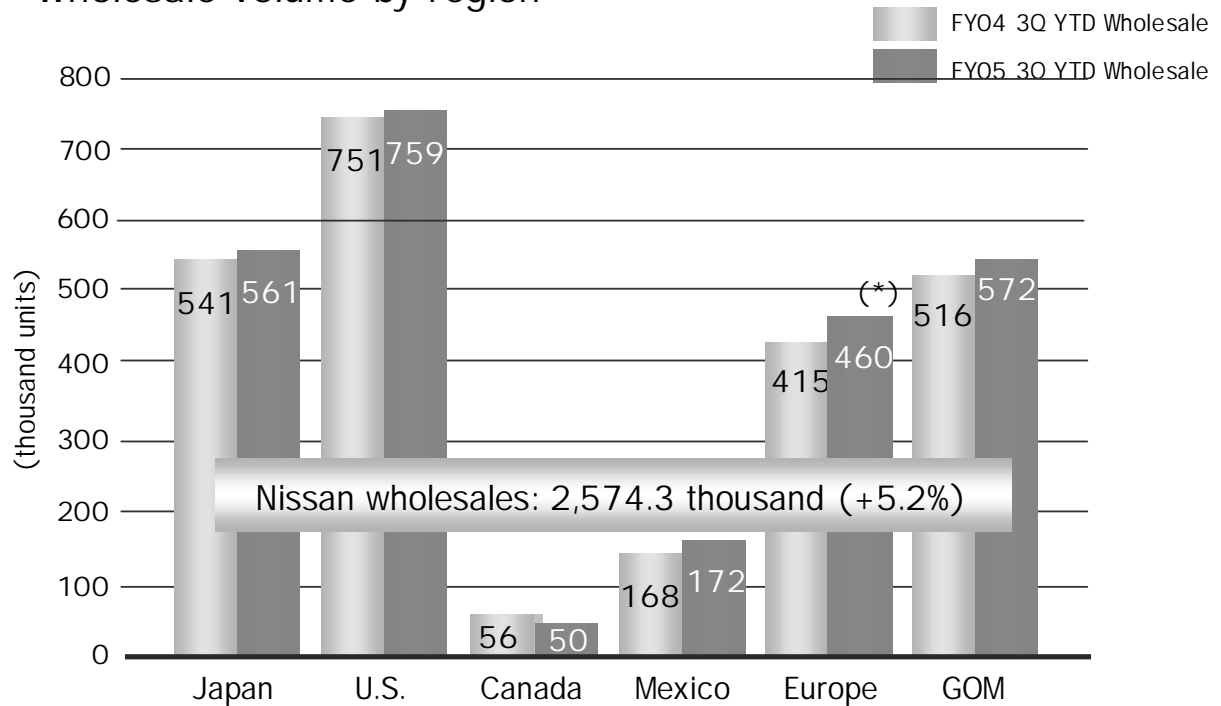


Sales performance: China Passenger vehicles / monthly sales



Sales performance

Wholesale volume by region



(*) Including sales to Renault (Traffic/Primaster)

13

FY2005 Third Quarter Review

Agenda

Third quarter news update

Sales performance

Financial results

Appendix

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14

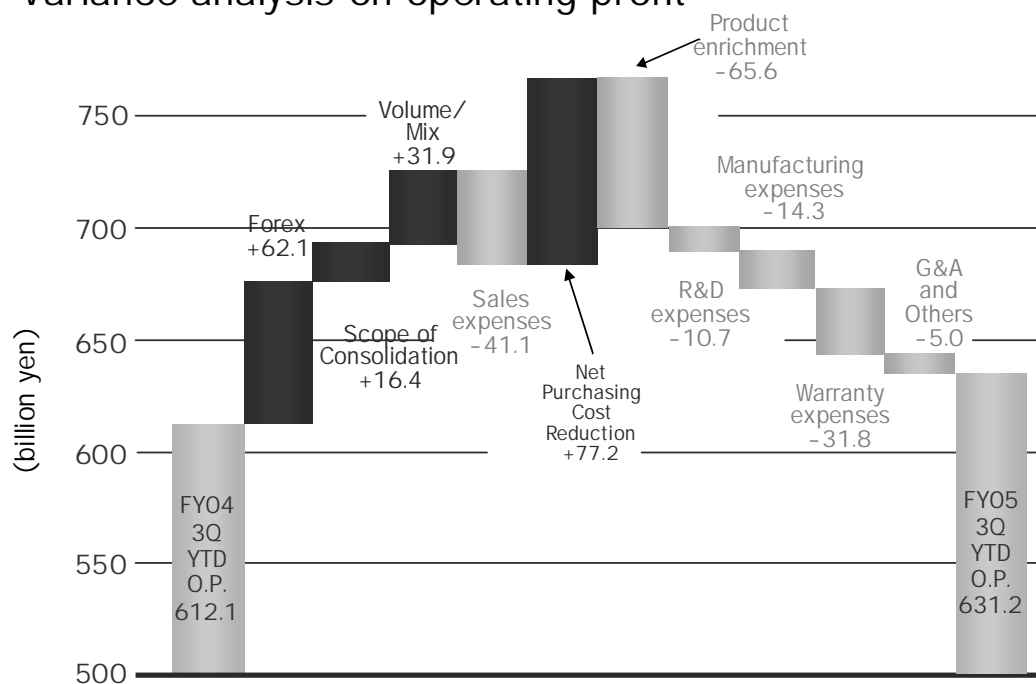
FY2005 Third Quarter Review

Financial results (9 months)

(billion yen)	FY04 3QYTD	FY05 3QYTD	Change
Consolidated net revenue	6,099.9	6,792.3	+11.4%
Consolidated operating profit	612.1	631.2	+3.1%
Consolidated operating margin	10.0%	9.3%	-0.7pts

FX rate	¥108.5/USD	¥112.1/USD
	¥133.5/EUR	¥136.1/EUR

Financial results (9 months) Variance analysis on operating profit



Financial results (9 months) Variance analysis on operating profit

(billion yen)

FX impact : 62.1

<i>USD : 37.1</i>	<i>EUR(*) : 4.3</i>	<i>Peso(*) : 8.9</i>
<i>ASR : 5.2</i>	<i>CAD : 6.2</i>	<i>Others : 0.4</i>

(*) Net impact of calendar year in local and fiscal year in NML

Scope change : 16.4

<i>CK group: 14.8</i>	<i>Others : 1.6</i>
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Volume & Mix : 31.9

<i>Japan : -7.2</i>	<i>US : 11.9</i>	<i>Europe : 22.8</i>	<i>GOM : 4.4</i>
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Selling expenses : -41.1

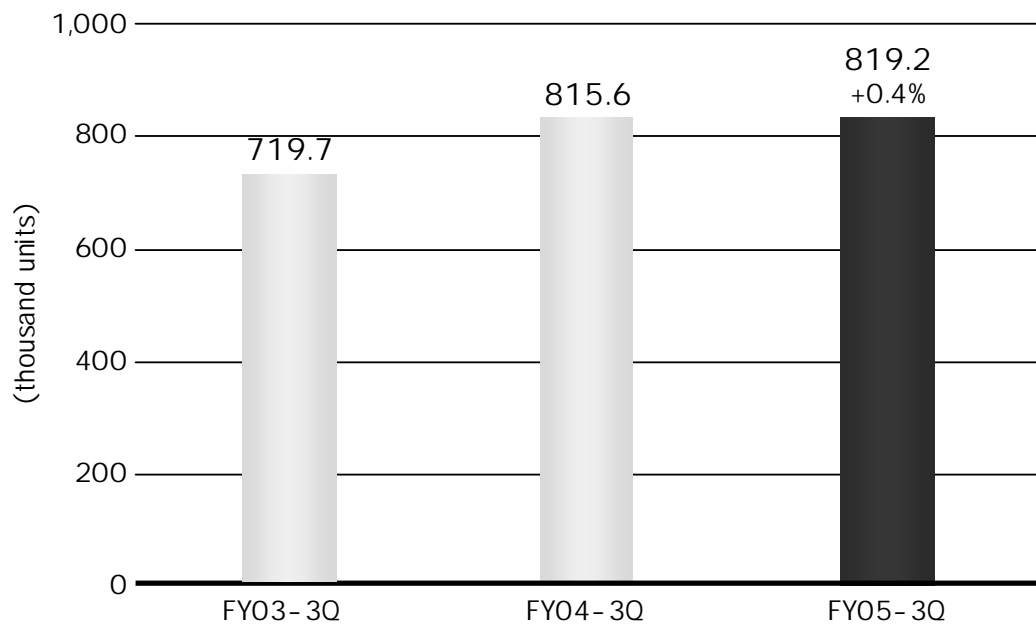
<i>Japan : 11.7</i>	<i>US&CAN : -21.9</i>	<i>Europe : -15.9</i>	<i>GOM : -15.0</i>
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Financial results (9 months)

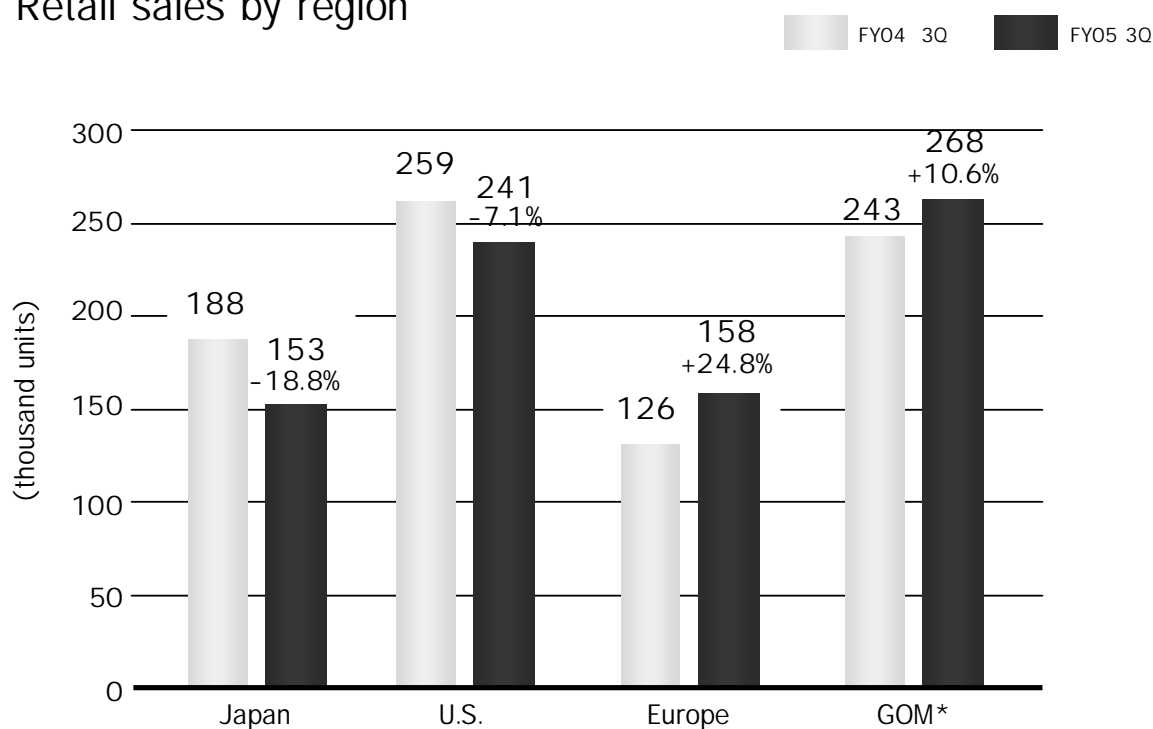
(billion yen)	FY04 3QYTD	FY05 3QYTD	Change
Consolidated operating profit	612.1	631.2	+3.1%
Net non-operating	-0.2	-25.7	
Ordinary profit	611.9	605.5	-1.1%
Net extraordinary	-34.1	-22.7	
Income before tax	577.8	582.8	+0.9%
Tax & Minority interest	-204.8	-217.1	
Net income	373.0	365.7	-2.0%
FX rate	¥108.5/USD ¥133.5/EUR	¥112.1/USD ¥136.1/EUR	

Appendix

FY2005 Third quarter (3 months) Global retail sales



FY2005 Third quarter (3 months) Retail sales by region



*GOM: Including Mexico and Canada

21

FY2005 Third Quarter Review

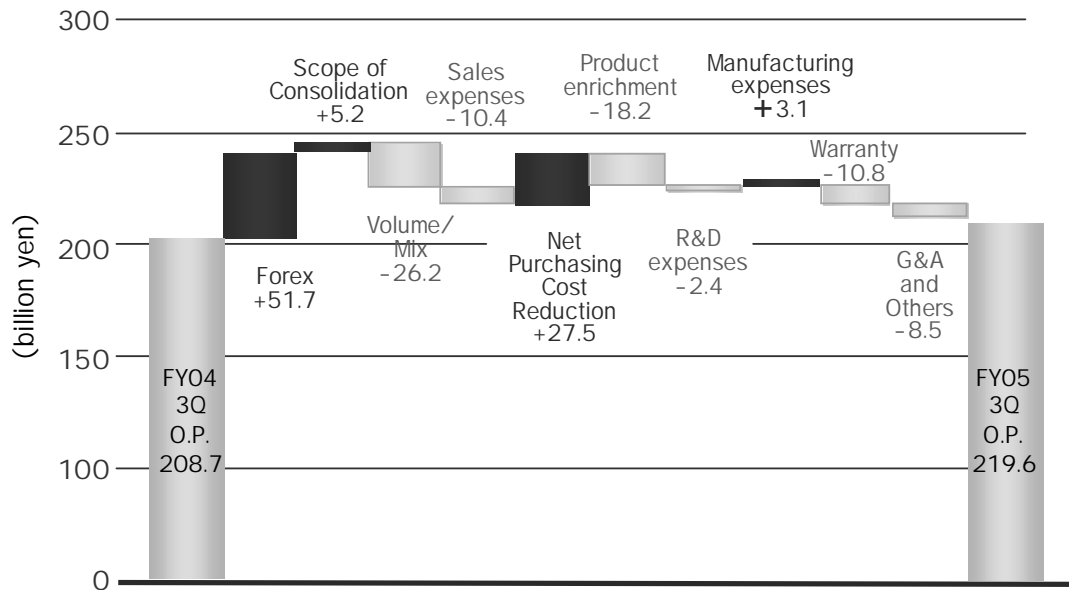
FY2005 Third quarter (3 months)

(billion yen)	FY04- 3Q	FY05- 3Q	Change
Consolidated net revenue	2,091.9	2,301.3	+10.0%
Consolidated operating profit	208.7	219.6	+5.2%
Consolidated operating margin	10.0%	9.5%	-0.5pts
Ordinary profit	210.6	209.8	-0.3%
Net income	134.2	135.0	+0.6%
FX rate	¥105.9/USD ¥134.3/EUR	¥117.3/USD ¥135.7/EUR	

22

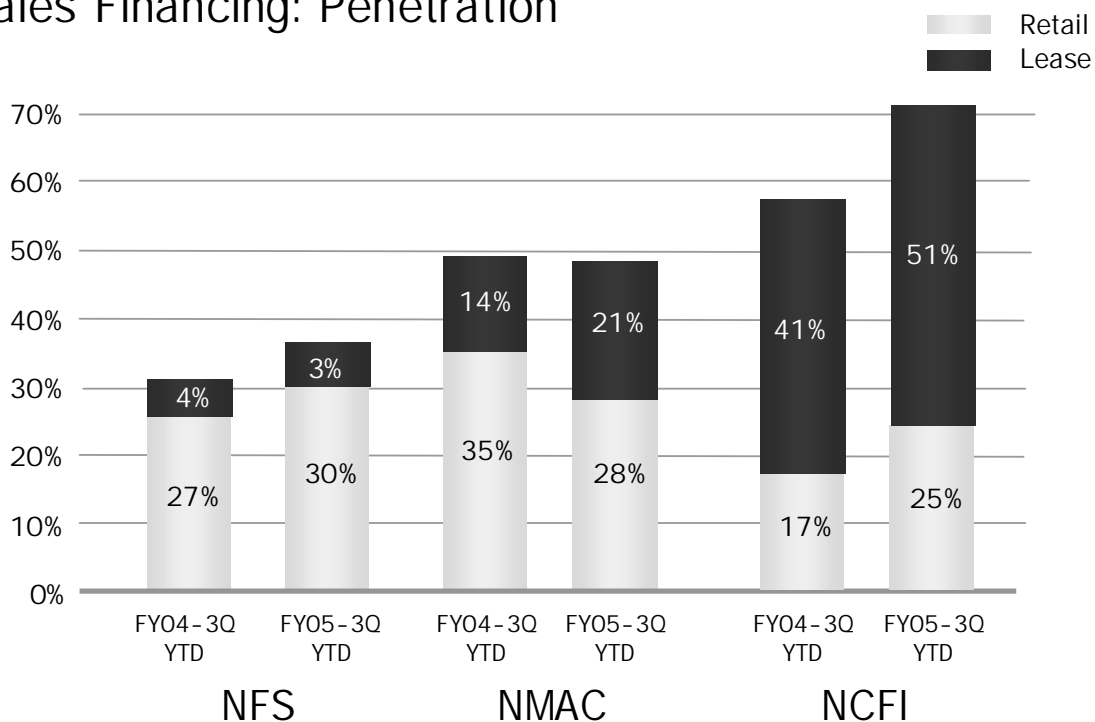
FY2005 Third Quarter Review

FY2005 Third quarter (3 months) Impact on operating profit



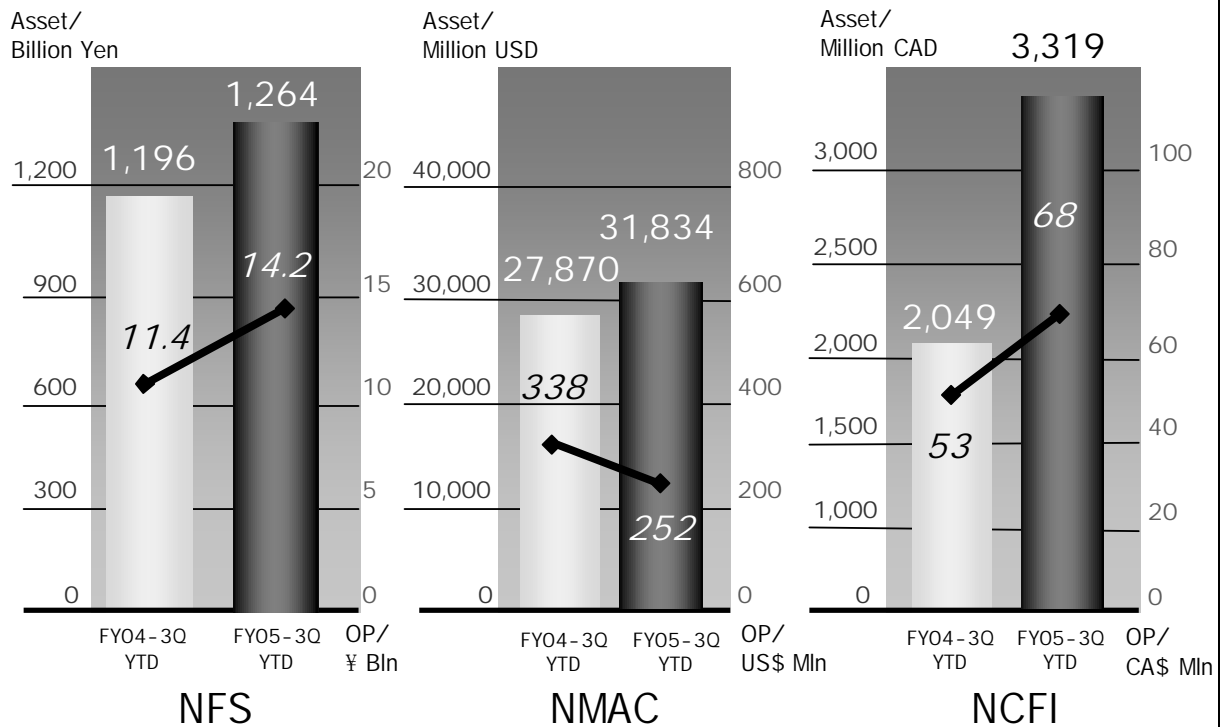
* Results for FY2003 third quarter are un-audited and for reference purpose only.

Sales Financing: Penetration



NFS: Nissan Financial Service, sales finance company in Japan
 NMAC: Nissan Motor Acceptance Corporation, sales finance company in USA
 NCFI: Nissan Canada Finance, sales finance division in Canada

Sales Financing: Operating profit & Asset



NFS: Nissan Financial Service, sales finance company in Japan
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25

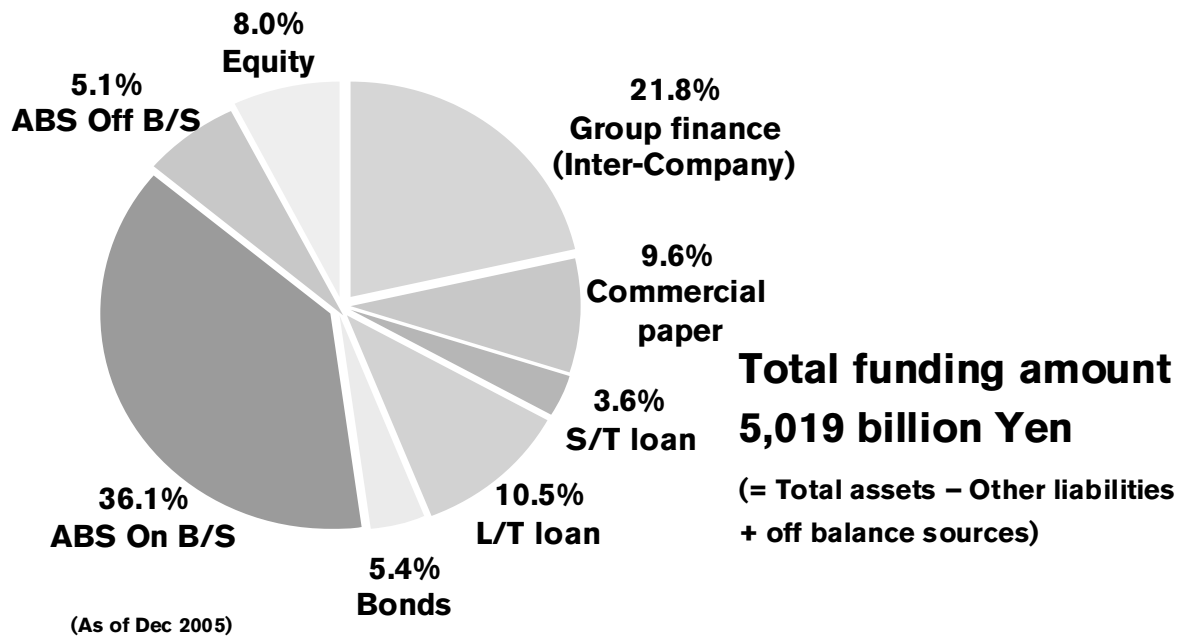
FY2005 Third Quarter Review

Sales Financing: Net Loss Ratio

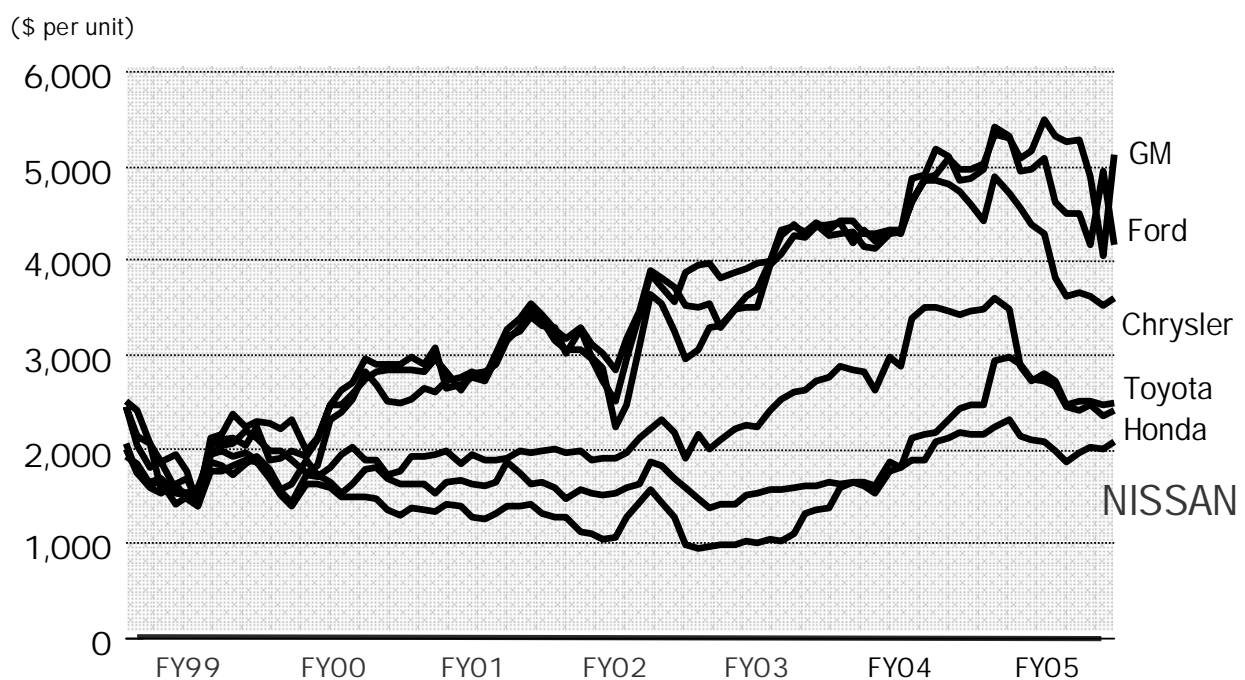
	FY04 - 3QYTD	FY05 - 3QYTD	Variance
NFS	Retail: 0.24% Lease: 0.06%	Retail: 0.22% Lease: 0.06%	Retail: -0.02% Lease: 0%
NMAC	Retail: 1.10% Lease: 0.37%	Retail: 1.00% Lease: 0.34%	Retail: -0.10% Lease: -0.03%
NCFI	Retail: 0.11% Lease: 0.07%	Retail: 0.14% Lease: 0.08%	Retail: +0.03% Lease: +0.01%

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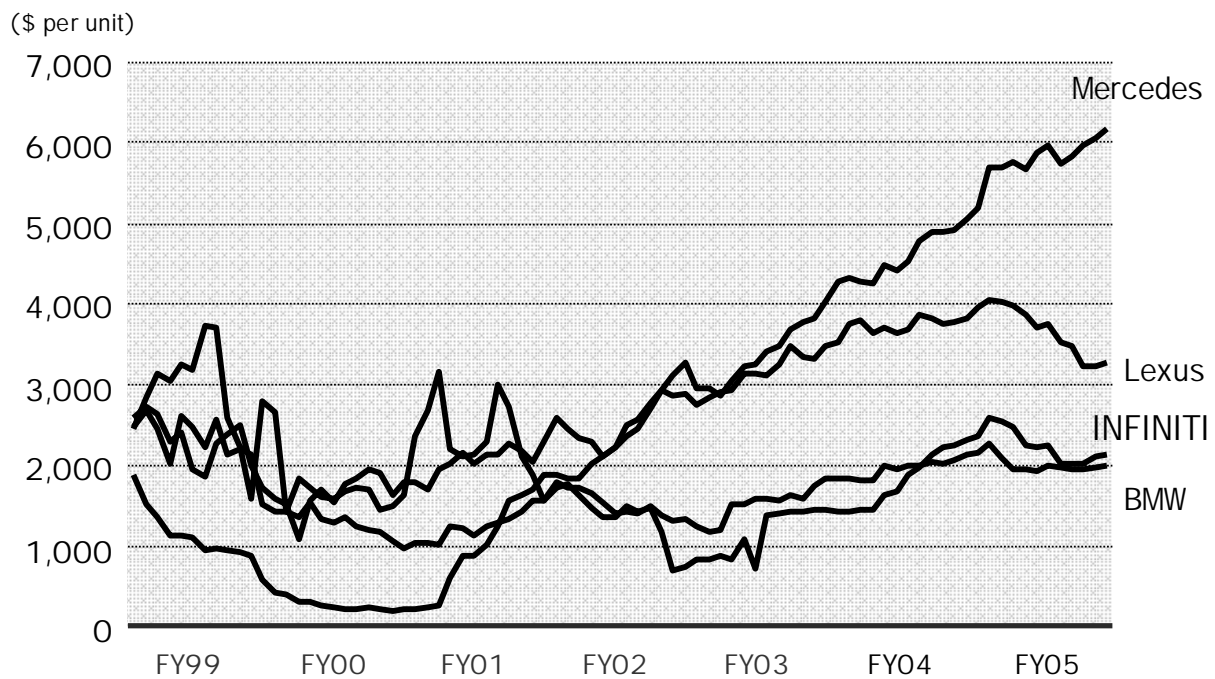
Sales Financing: Funding sources



Sales performance: Nissan Division Incentive per unit in U.S.



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



Source: CNW Marketing Research

29

FY2005 Third Quarter Review

Coming events for IR

- ✓ Geneva Auto show February 28th-March 1st
- ✓ Tech event March 14th
- ✓ China IR tour March 24th Plant tour
- ✓ NY Auto Show April 10th-12th
- ✓ FY05 Financial results Late April

30

FY2005 Third Quarter Review