

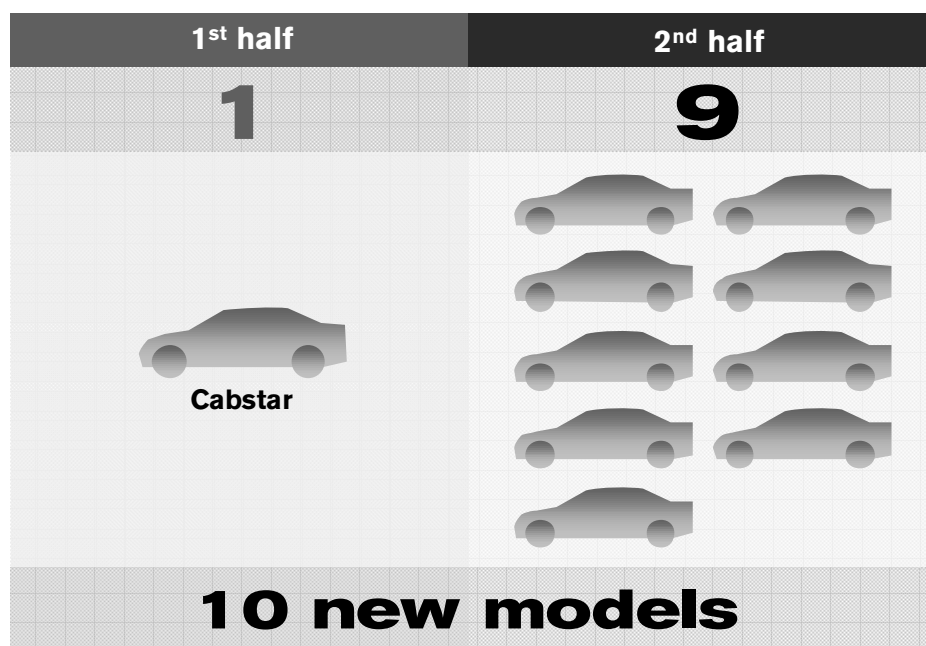
FY2006 first-half financial results

October 26, 2006

Carlos Ghosn

President & CEO

FY06 first-half product launch



Agenda

FY06 first-half sales performance

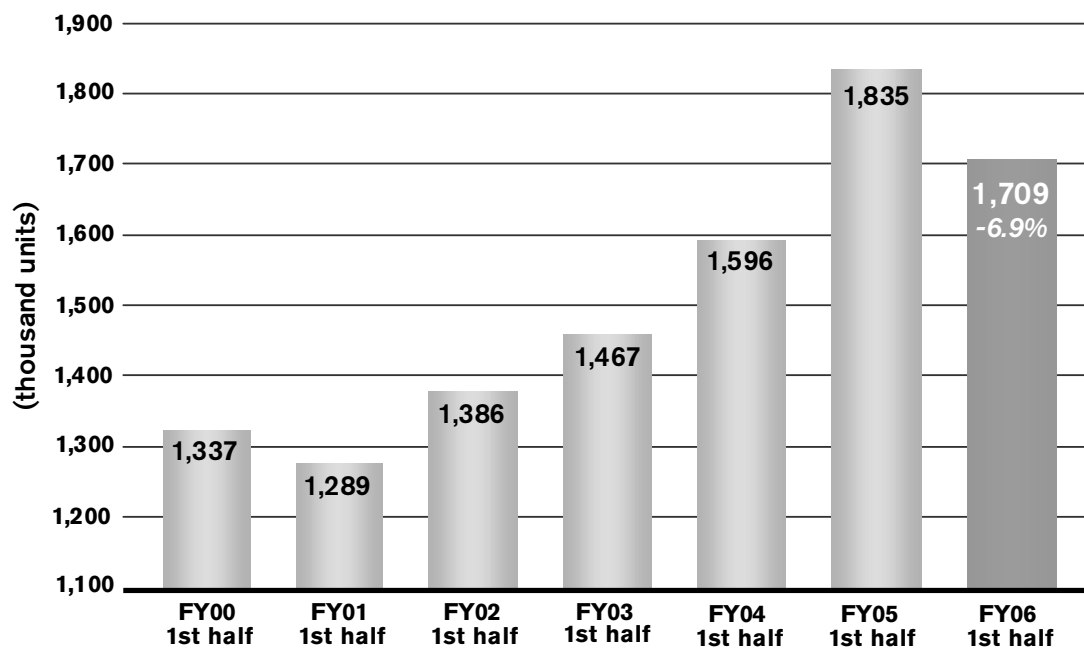
FY06 first-half financial performance

Outlook for FY06

FY2006 first-half financial results

FY06 first-half sales performance

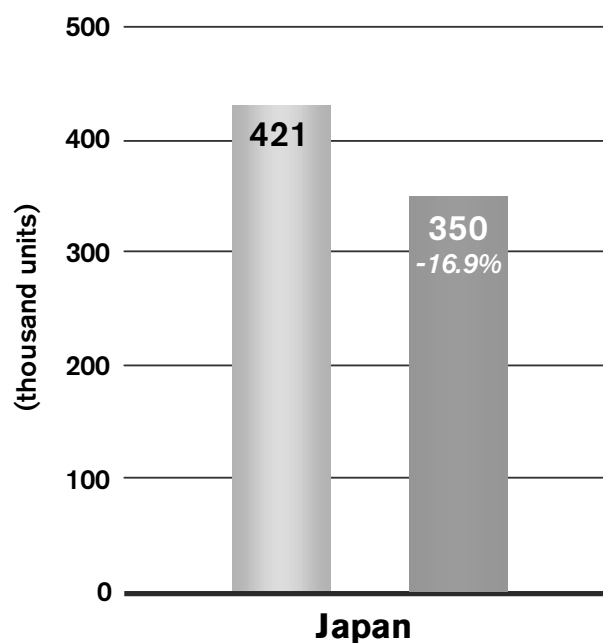
Global retail sales



FY2006 first-half financial results

FY06 first-half sales performance

Retail sales by region : Japan



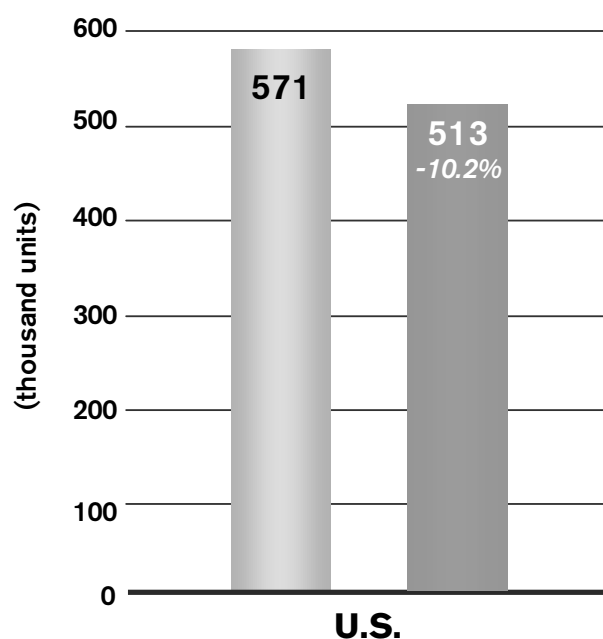
TIV: 2.7 million units (-3.4%)
 Nissan Sales: 350,000 units (-16.9%)
 Nissan share: 12.9% (-2.1 points)

FY05 1st half FY06 1st half

FY2006 first-half financial results

FY06 first-half sales performance

Retail sales by region : U.S.



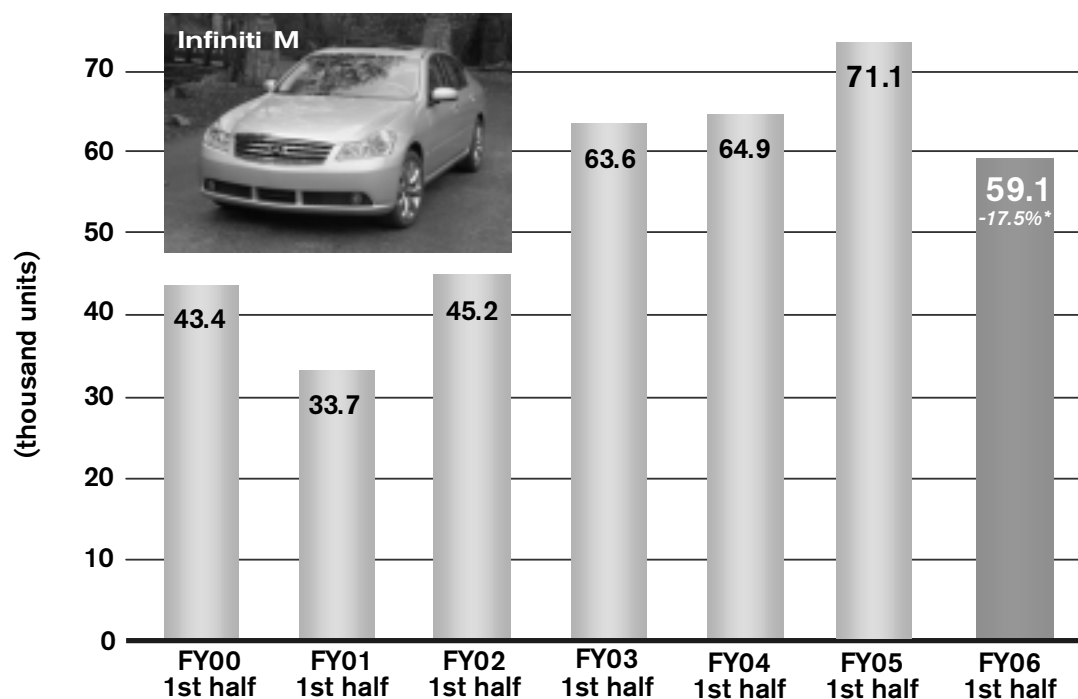
TIV: 8.8 million units (-5.6%)
 Nissan sales: 513,000 units (-10.2%)
 Nissan share: 5.8% (-0.3 points)

FY05 1st half FY06 1st half

FY2006 first-half financial results

FY06 first-half sales performance

Retail sales by region : Infiniti division

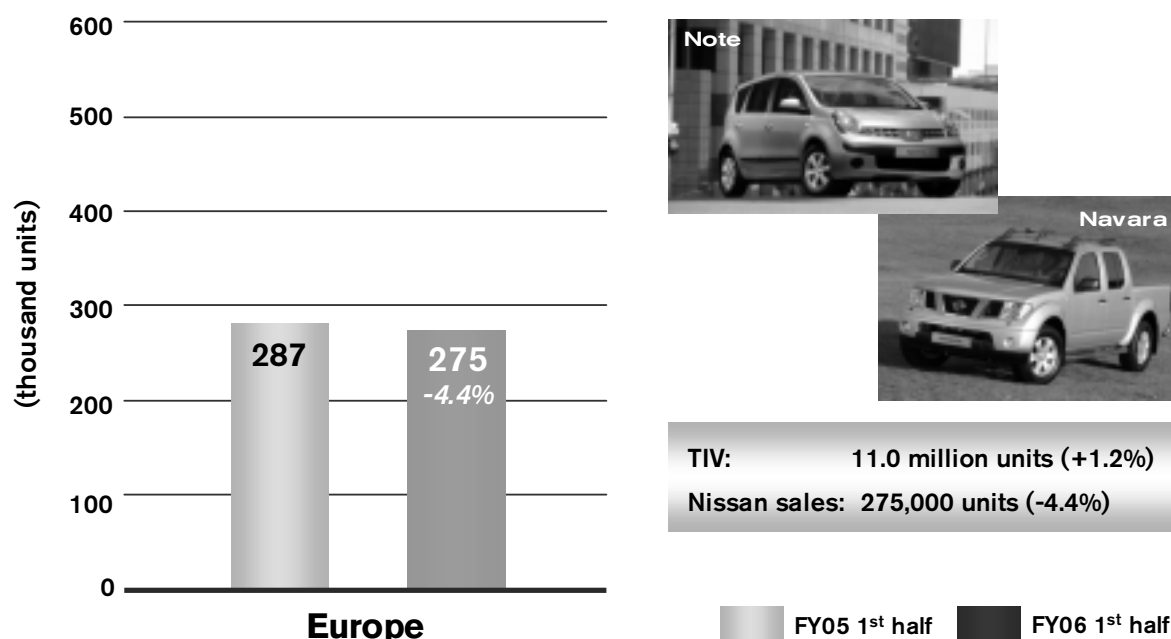


*adjusted to daily selling rates(DSR)

FY2006 first-half financial results

FY06 first-half sales performance

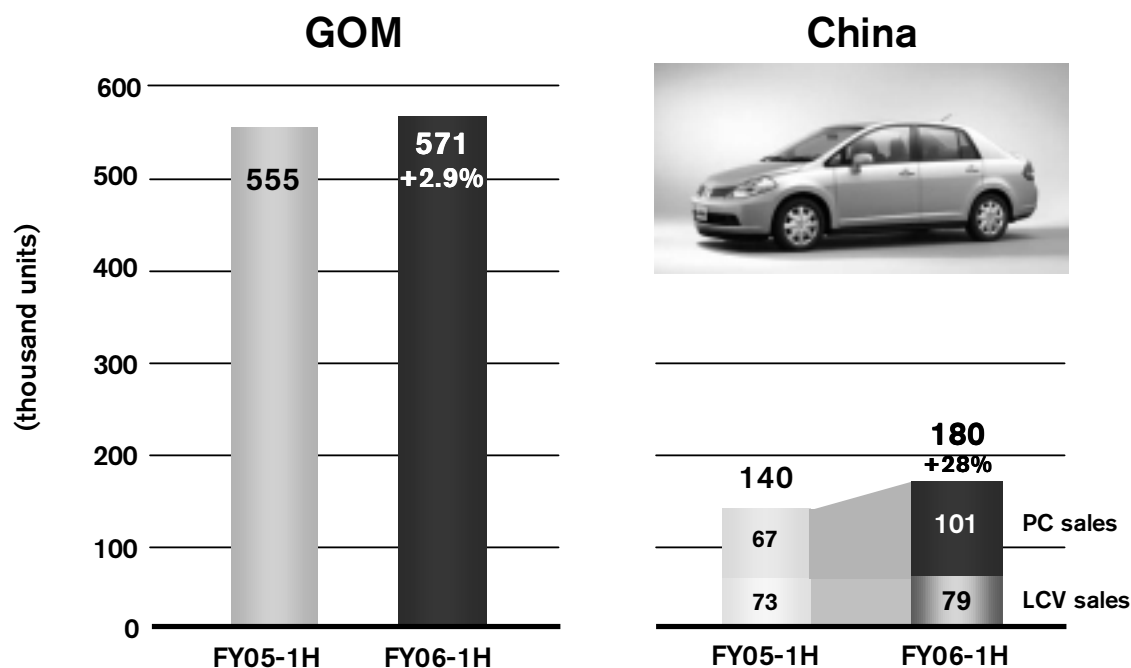
Retail sales by region: Europe



FY2006 first-half financial results

FY06 first-half sales performance

Retail sales: General Overseas Markets*

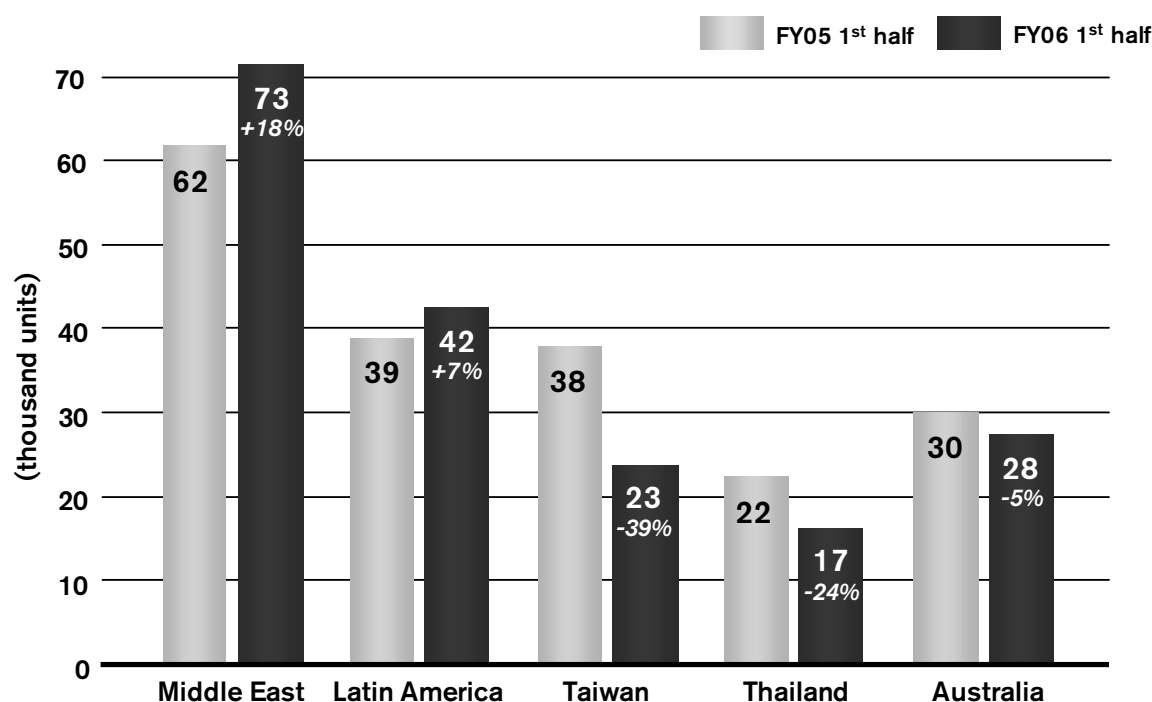


*Including Mexico and Canada

FY2006 first-half financial results

FY06 first-half sales performance

Retail sales: General Overseas Markets



FY2006 first-half financial results

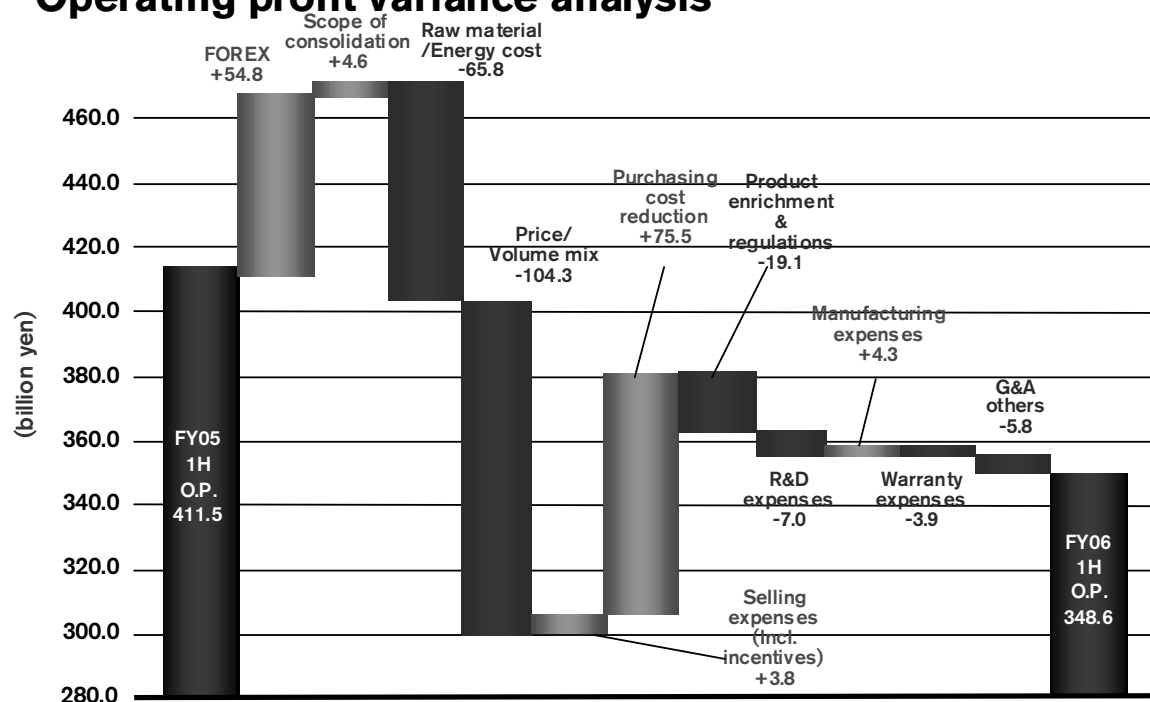
FY06 first-half financial performance

(billion yen)	FY05-1H	FY06-1H	Change
Consolidated net revenue	4,491.0	4,534.4	+1.0%
Consolidated operating profit	411.5	348.6	-15.3%
Consolidated operating margin	9.2%	7.7%	-1.5 points

FY2006 first-half financial results

FY06 first-half financial performance

Operating profit variance analysis

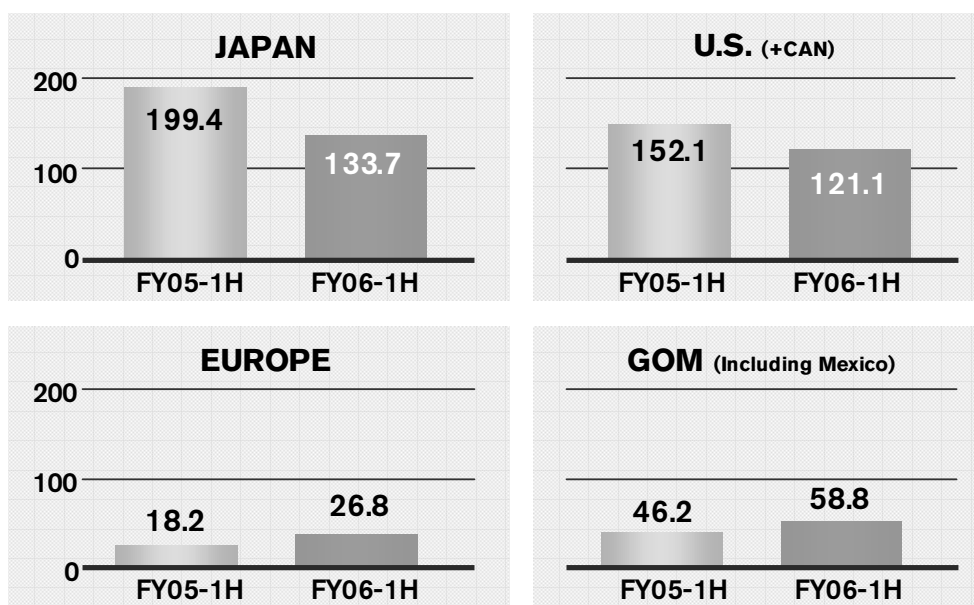


FY2006 first-half financial results

FY06 first-half financial performance

Operating profit by region

(billion yen)



Elimination: FY05-1H : -4.4 FY06-1H: +8.2

FY2006 first-half financial results

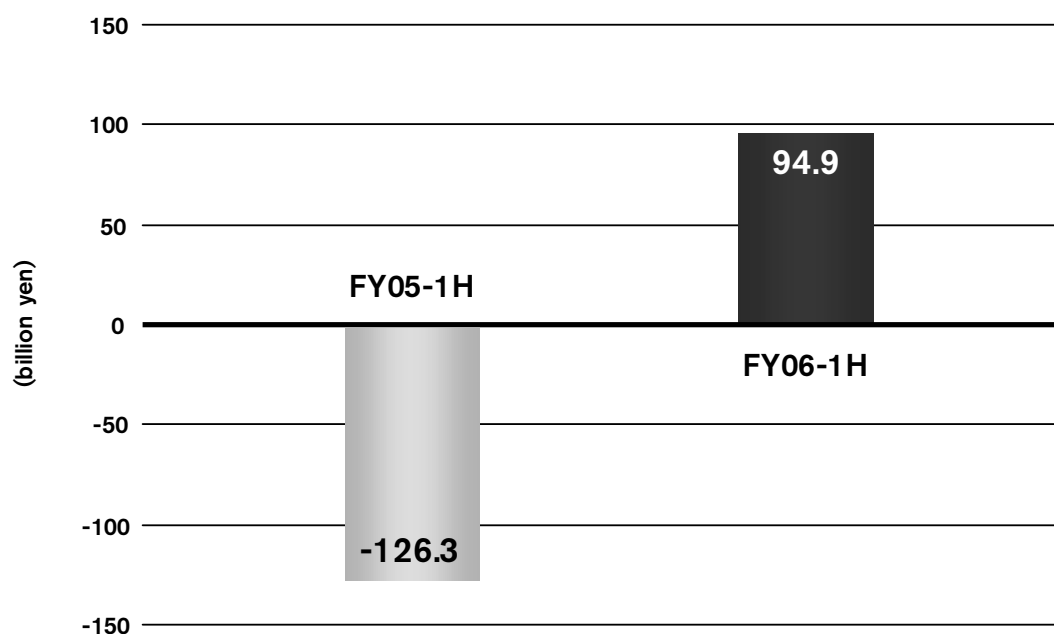
FY06 first-half financial performance

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Consolidated operating profit	411.5	348.6	-15.3%
Consolidated operating margin	9.2%	7.7%	-1.5 points
Net income	230.7	274.2	+18.8%

FY2006 first-half financial results

FY06 first-half financial performance

Net cash



FY2006 first-half financial results

FY06 outlook

Risks

Higher level of incentives
Mix and grade deterioration
High commodity prices
High energy prices
Higher interest rates

Opportunities

NISSAN Value-Up
Favorable exchange rates

FY2006 first-half financial results

FY06 outlook

U.S. Sentra



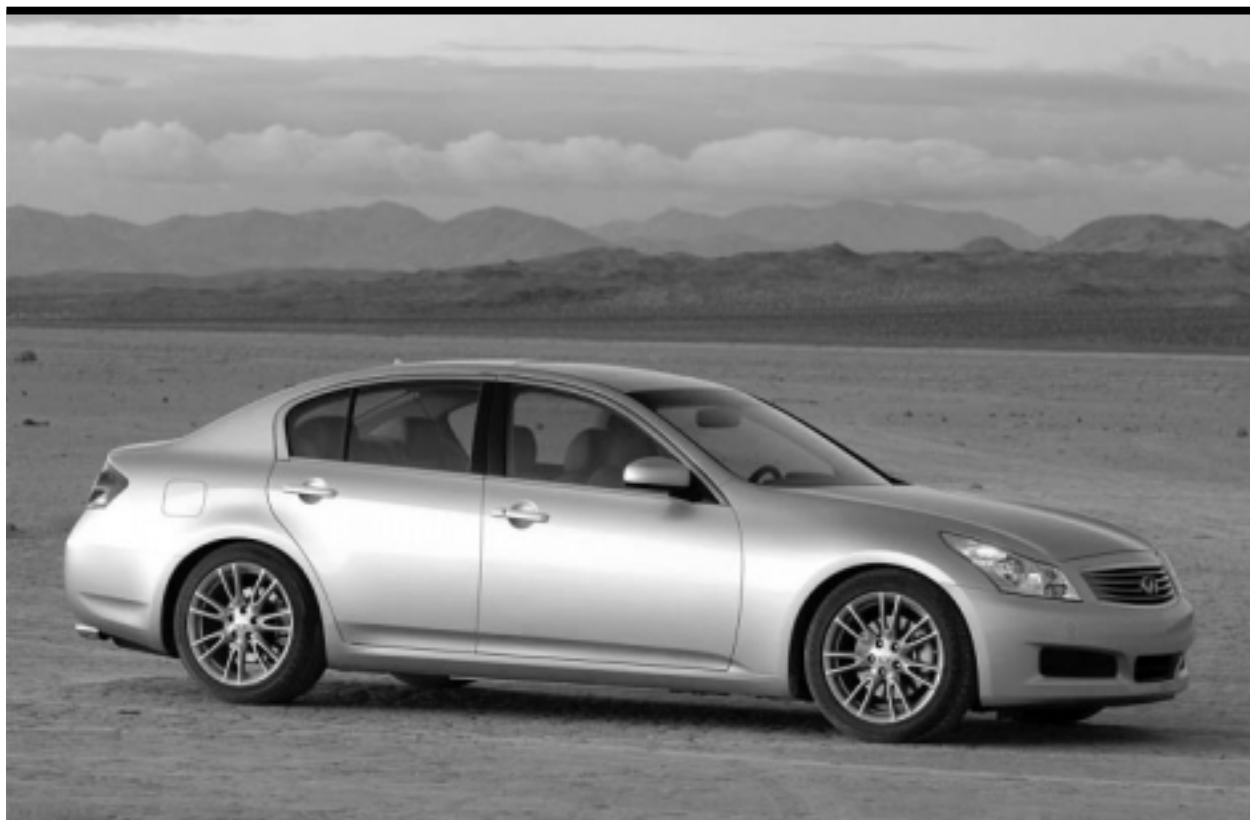
FY06 outlook

U.S. Altima



FY06 outlook

U.S. INFINITI G35



FY06 outlook

Japan Otti / New Mini / LCVs



Otti



New LCV



New Mini



New LCV

FY06 outlook

General Overseas Markets **Livina Geniss**

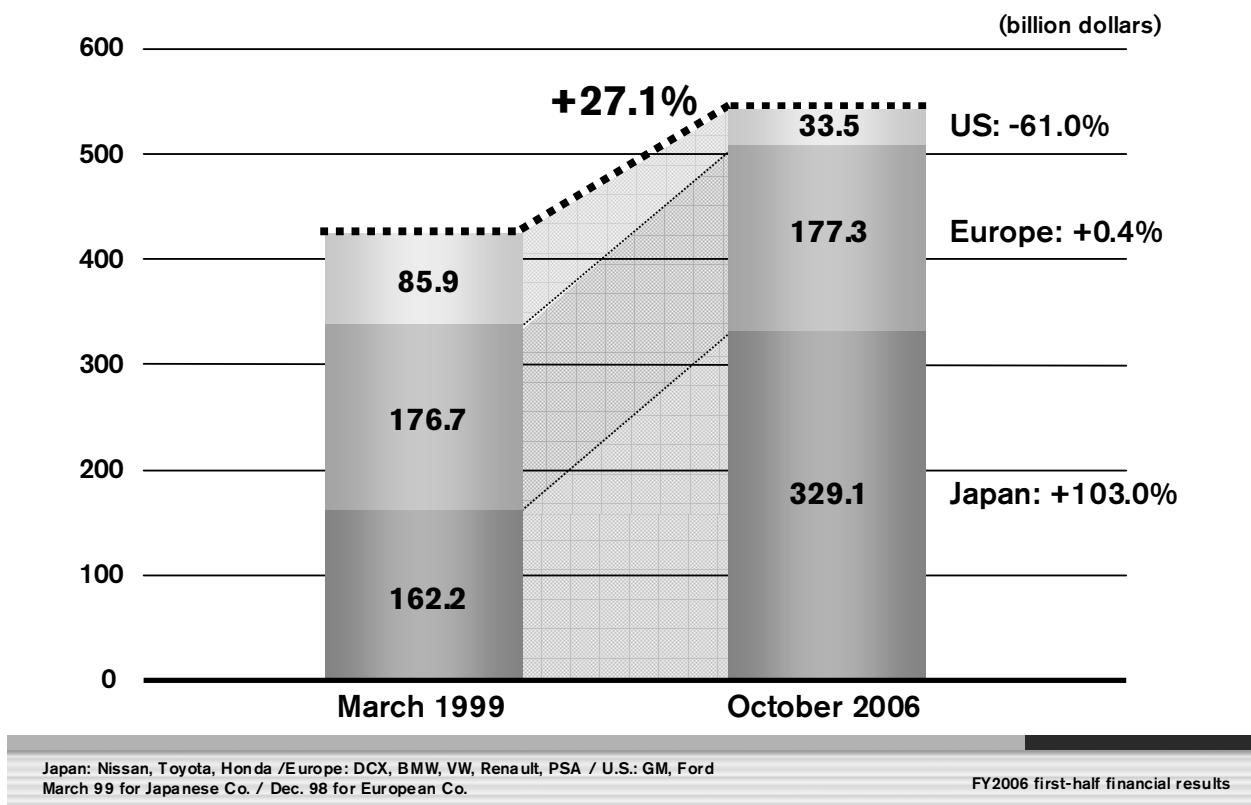


FY06 outlook

Europe **Qashqai**



Market capitalization evolution by region



Market capitalization evolution of the Alliance

