

Financial Information

(The English translation of the “Shihanki-Houkokusho”
as of and for the three and nine months ended December 31, 2009)

Nissan Motor Co., Ltd.

Table of Contents

	Page
Cover	1
Part I Information on the Company	2
1. Overview of the Company	2
1. Key financial data and trends.....	2
2. Description of business	3
3. Information on subsidiaries and affiliates	3
4. Employees.....	3
2. Business Overview	4
1. Production, orders received and sales	4
2. Business and other risks	5
3. Important business contracts.....	5
4. Analysis of financial position, operating results and cash flows.....	5
3. Equipment and Facilities	8
1. Major equipment and facilities.....	8
2. Plans for new additions or disposals	8
4. Corporate Information	9
1. Information on the Company's shares	9
2. Changes in the market price of the Company's shares	18
3. Members of the Board of Directors and Corporate Auditors	18
5. Financial Information	19
1. Quarterly Consolidated Financial Statements.....	20
2. Other	44
Part II Information on Guarantors for the Company	45
Quarterly Review Report of Independent Auditors	46
Confirmation Note	48

【Cover】	
【Document Submitted】	Quarterly Securities Report (“Shihanki-Houkokusho”)
【Article of the Applicable Law Requiring Submission of This Document】	Article 24-4-7, Paragraph 1, of the Financial Instruments and Exchange Law
【Filed to】	Director, Kanto Local Finance Bureau
【Date of Submission】	February 12, 2010
【Accounting Period】	Third Quarter of 111th Fiscal Term (from October 1, 2009, to December 31, 2009)
【Company Name】	Nissan Jidosha Kabushiki-Kaisha
【Company Name (in English)】	Nissan Motor Co., Ltd.
【Position and Name of Representative】	Carlos Ghosn, President
【Location of Head Office】	2, Takaracho, Kanagawa-ku, Yokohama-shi, Kanagawa
【Phone No.】	(045) 461-7410
【Contact for Communications】	Yukio Asada, Chief Manager, Consolidated Accounting Group, Accounting Division
【Nearest Contact】	1-1, Takashima 1-chome, Nishi-ku, Yokohama-shi, Kanagawa
【Phone No.】	(045) 523-5523 (switchboard)
【Contact for Communications】	Yukio Asada, Chief Manager, Consolidated Accounting Group, Accounting Division
【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

Consolidated financial data

Fiscal year		110th Nine months ended December 31, 2008	111th Nine months ended December 31, 2009	110th Prior third quarter	111th Current third quarter	110th
Accounting period		(From April 1, 2008, to December 31, 2008)	(From April 1, 2009, to December 31, 2009)	(From October 1, 2008, to December 31, 2008)	(From October 1, 2009, to December 31, 2009)	(From April 1, 2008, to March 31, 2009)
Net sales	(Millions of yen)	6,685,823	5,379,575	1,816,497	1,996,202	8,436,974
Ordinary income (loss)	(Millions of yen)	90,034	145,893	(112,714)	112,680	(172,740)
Net income (loss)	(Millions of yen)	43,180	53,970	(83,164)	44,972	(233,709)
Net assets	(Millions of yen)	—	—	3,237,922	2,988,775	2,926,053
Total assets	(Millions of yen)	—	—	10,651,771	9,828,312	10,239,540
Net assets excluding share subscription rights and minority interests per share	(Yen)	—	—	714.26	659.22	644.60
Basic net income (loss) per share	(Yen)	10.60	13.25	(20.42)	11.03	(57.38)
Diluted net income per share	(Yen)	—	—	—	—	—
Net assets excluding share subscription rights and minority interests as a percentage of total assets	(%)	—	—	27.3	27.4	25.6
Cash flows from operating activities	(Millions of yen)	357,977	823,685	—	—	890,726
Cash flows from investing activities	(Millions of yen)	(550,550)	(225,139)	—	—	(573,584)
Cash flows from financing activities	(Millions of yen)	116,727	(656,122)	—	—	(135,013)
Cash and cash equivalents at end of period	(Millions of yen)	—	—	470,317	681,939	746,912
Employees	(Number)	—	—	158,201	151,438	155,659
		—	—	163,209	155,899	160,422

Notes: 1. Non-consolidated financial data is not presented as the Company prepares quarterly consolidated financial statements.

2. Net sales are presented exclusive of consumption tax.

3. Staff numbers, which are presented as the lower numbers in the “Employees” line, include those of unconsolidated subsidiaries accounted for by the equity method.

4. Diluted net income per share for the prior third quarter and 110th fiscal year are not presented because a net loss per share was recorded although dilutive securities exist. Diluted net income per share for the nine months ended December 31, 2008, the current third quarter and the nine months ended December 31, 2009, are not presented because the Company had no securities with dilutive effects.

2. Description of business

There have been no significant changes in the business in which Nissan Motor Co., Ltd. (the "Company") and its subsidiaries and affiliates operate during the third quarter ended December 31, 2009. No changes were made to major subsidiaries and affiliates.

3. Information on subsidiaries and affiliates

During the third quarter ended December 31, 2009, Nissan Prince Osaka Hanbai Co., Ltd., a consolidated subsidiary which mainly specializes in automobile and automotive parts sales, has been excluded from category of subsidiary due to a share exchange on December 28, 2009.

4. Employees

(1) Consolidated companies

(At December 31, 2009)

Number of employees	151,438 (16,467)
---------------------	------------------

Notes: 1. The number of employees presented above represents full-time employees. The figure in parentheses represents average number of part-time employees during the three months ended December 31, 2009, who have not been included in the number of full-time employees.

2. The number of employees engaged in sales finance services was 1,986 (92).

(2) The Company

(At December 31, 2009)

Number of employees	30,119 (389)
---------------------	--------------

Note: The number of employees presented above represents full-time employees. The figure in parentheses represents average number of part-time employees during the current third quarter, who have not been included in the number of full-time employees.

2. Business Overview

1. Production, orders received and sales

(1) Actual production

Location of manufacturers	Number of vehicles produced (Units)		Change (Units)	Change (%)
	Prior third quarter	Current third quarter		
Japan	247,417	282,998	35,581	14.4
The United States of America	90,476	125,607	35,131	38.8
Mexico	106,063	107,909	1,846	1.7
The United Kingdom	70,883	100,190	29,307	41.3
Spain	12,668	16,816	4,148	32.7
South Africa	6,376	8,785	2,409	37.8
Indonesia	6,813	7,038	225	3.3
Thailand	17,986	30,381	12,395	68.9
China	85,243	131,239	45,996	54.0
Brazil	2,389	7,385	4,996	209.1
Total	646,314	818,348	172,034	26.6

Notes: 1. The current third quarter figure for China represents production for the 3-month period from July 1 to September 30, 2009. The figures for the nine other countries represent production for the 3-month period from October 1 to December 31, 2009.

2. The above numbers do not include forklift production data.

(2) Orders received

Information on orders received has been omitted as the products which are manufactured after the related orders are received are immaterial to the Group.

(3) Actual sales

Sales to	Number of vehicles sold on a consolidated basis (Units)		Change (Units)	Change (%)
	Prior third quarter	Current third quarter		
Japan	116,375	135,720	19,345	16.6
North America	227,035	296,640	69,605	30.7
Europe	113,669	145,793	32,124	28.3
Other overseas countries	232,297	278,335	46,038	19.8
Total	689,376	856,488	167,112	24.2

Notes: 1. The current third quarter figures for China and Taiwan, which are included in "Other overseas countries," represent sales for the 3-month period from July 1 to September 30, 2009. The figures for Japan, North America, Europe and the other overseas countries (excluding China and Taiwan) represent vehicles sold for the 3-month period from October 1 to December 31, 2009.

2. The above numbers do not include forklift sales data.

2. Business and other risks

During the current third quarter, there were no abnormal fluctuations with regard to financial position, operating results and cash flows or important changes in the “Business and other risks,” which are described in the securities report (*Yukashoken-Houkokusho*) for the prior fiscal year.

3. Important business contracts

No important business contracts were determined or entered into during the current third quarter.

4. 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 Nissan Group (the Company and its consolidated subsidiaries) as of the date when this quarterly securities report (*Shihanki-Houkokusho*) was filed.

(1) Operating results

Net sales of the Group for the third quarter ended December 31, 2009, were ¥1,996.2 billion, an increase of ¥179.7 billion (9.9%) from the corresponding quarter of the prior fiscal year (“prior third quarter”), and operating income improved by ¥233.3 billion from an operating loss of ¥99.2 billion for the prior third quarter to operating income of ¥134.1 billion on a consolidated basis.

A net non-operating loss of ¥21.4 billion was recorded for this third quarter, deteriorating by ¥7.9 billion from the prior third quarter. This loss was mainly attributable to an increase in the equity in losses of affiliates and an exchange loss. As a result, ordinary income for the current third quarter amounted to ¥112.7 billion, which was an improvement of ¥225.4 billion from an ordinary loss of ¥112.7 billion for the prior third quarter. A net special loss of ¥24.1 billion was recorded for the current third quarter, deteriorating by ¥15.2 billion from the prior third quarter. This deterioration was primarily attributable to increases of the impairment loss for fixed assets and a special addition to retirement benefits. Income before income taxes and minority interests for the current third quarter improved by ¥210.2 billion to ¥88.6 billion from a loss of ¥121.6 billion for the prior third quarter. As a result, net income amounted to ¥45.0 billion for the current third quarter, an improvement of ¥128.2 billion from a net loss of ¥83.2 billion for the prior third quarter.

For the nine months ended December 31, 2009, the Group’s net sales amounted to ¥5,379.6 billion, a decline of ¥1,306.2 billion (19.5%) from that for the nine months ended December 31, 2008, (“corresponding period in the prior fiscal year”) on a consolidated basis. Operating income, however, increased by ¥136.4 billion (147.6%) from the corresponding period in the prior fiscal year to ¥228.9 billion.

A net non-operating loss of ¥83.0 billion was recorded for the nine months ended December 31, 2009, deteriorating by ¥80.5 billion from the corresponding period in the prior fiscal year. This loss was mainly attributable to the equity in losses of affiliates and an exchange loss. As a result, ordinary income increased by ¥55.9 billion to ¥145.9 billion from ¥90.0 billion for the corresponding period in the prior fiscal year. A net special loss of ¥37.0 billion was recorded, which was an improvement of ¥5.3 billion from the corresponding period in the prior fiscal year. This was mainly due to a decline of a special addition to retirement benefits. Income before income taxes and minority interests for the nine months ended December 31, 2009, increased by ¥61.2 billion to ¥108.9 billion from ¥47.7 billion for the corresponding period in the prior fiscal year. As a result, net income for the nine months ended December 31, 2009, after deducting income taxes and minority interests, was ¥54.0 billion, an increase of ¥10.8 billion from ¥43.2 billion for the corresponding period in the prior fiscal year.

Operating results by business segment are summarized as follows:

a. Automobiles

Net sales in the automobile segment (including inter-group sales) for the current third quarter were ¥1,871.4 billion, an increase of ¥204.5 billion, or 12.3%, from the prior third quarter. Operating income improved by ¥228.5 billion to ¥113.3 billion from an operating loss of ¥115.2 billion for the prior third quarter. This was mainly due to an increase in the number of vehicles sold.

b. Sales finance

Net sales in the sales financing segment (including inter-group sales) for the current third quarter were ¥133.8 billion, a decline of ¥27.5 billion, or 17.0%, from the prior third quarter. Operating income amounted to ¥19.2 billion, an increase of ¥13.1 billion (217.6%).

Operating results by geographic segment are summarized as follows:

a. Japan

- Net sales (including inter-group sales) for the current third quarter were ¥1,004.8 billion, an increase of ¥107.4 billion, or 12.0%, from the prior third quarter.
- Operating income improved by ¥116.9 billion to ¥29.2 billion from an operating loss of ¥87.7 billion for the prior third quarter.
A major profit-increasing factor was an increase in the number of vehicles sold.

b. North America

- Net sales (including inter-group sales) for the current third quarter were ¥753.3 billion, an increase of ¥95.1 billion, or 14.4%, from the prior third quarter.
- Operating income improved by ¥93.5 billion to ¥65.1 billion from an operating loss of ¥28.4 billion for the prior third quarter.
Major profit-increasing factors were an increase in the number of vehicles sold and a decline in operating expenses.

c. Europe

- Net sales (including inter-group sales) for the current third quarter were ¥321.8 billion, an increase of ¥14.2 billion, or 4.6%, from the prior third quarter.
- Operating income improved by ¥13.2 billion to ¥5.0 billion from an operating loss of ¥8.2 billion for the prior third quarter.
A major profit-increasing factor was an increase in the number of vehicles sold.

d. Other overseas countries

- Net sales (including inter-group sales) for the current third quarter were ¥477.5 billion, an increase of ¥39.3 billion, or 9.0%, from the prior third quarter.
- Operating income increased by ¥17.0 billion from the prior third quarter to ¥37.3 billion.
A major profit-increasing factor was an increase in the number of vehicles sold.

(2) Cash flows

Cash and cash equivalents at December 31, 2009, decreased by ¥12.0 billion from the balance at September 30, 2009, to ¥681.9 billion. This reflected ¥119.3 billion in cash flows provided by operating activities, ¥12.9 billion in cash flows provided by investing activities, ¥140.5 billion in cash flows used in financing activities and a decline of ¥3.7 billion in the effect of exchange rate changes on cash and cash equivalents.

(Cash flows from operating activities)

Cash and cash equivalents provided by operating activities amounted to ¥119.3 billion for the current third quarter, an increase of ¥27.9 billion from ¥91.4 billion provided in the prior third quarter. This was primarily attributable to the improvement from a loss to income before income taxes and minority interests and an increase in trade notes and accounts payable, although trade notes and accounts receivable increased for the current third quarter.

(Cash flows from investing activities)

Cash and cash equivalents provided by investing activities amounted to ¥12.9 billion for the current third quarter, an increase of ¥150.1 billion from ¥137.2 billion of cash and cash equivalents used in the prior third quarter. This was mainly attributable to the declines in short-term investments and payments for purchases of fixed assets and leased vehicles.

(Cash flows from financing activities)

Cash and cash equivalents used in financing activities amounted to ¥140.5 billion for the current third quarter, an increase in cash outflow of ¥203.3 billion from ¥62.8 billion of cash and cash equivalents provided in the prior third quarter. This was primarily attributable to a decrease in proceeds from long-term borrowings and an increase in repayment of long-term borrowings and the redemption of bonds, although proceeds from issuance of bonds has increased for the current third quarter.

(3) Treatment of operating and financial issues

No significant change occurred or special issues took place with regard to the treatment of operating and financial issues by the Group during the current third quarter.

(4) 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 ¥90.5 billion for the current third quarter.

(5) Factors that may affect operating results, as well as the current status of and outlook on business strategies

The Group's worldwide automobile sales for the current third quarter, (on a retail basis) increased by 20.6% from the prior third quarter to 882 thousand units.

The overall demand for vehicles increased by 14.3% in the domestic market, and the number of vehicles sold by the Group in Japan increased by 16.7% to 138 thousand units, accounting for a market share of 11.5%.

The overall demand for vehicles in the United States of America increased by 5.5%, and the number of vehicles sold by the Group in the United States of America increased by 14.6% to 190 thousand units, accounting for a market share of 7.3%. Meanwhile, the number of vehicles sold in North America, including the United States of America, Mexico and Canada, increased by 9.1% to 257 thousand units.

The overall demand for vehicles in Europe increased by 1.6%, and the number of vehicles sold by the Group in Europe increased by 22.1% to 136 thousand units, accounting for a market share of 3.0%.

The number of vehicles sold in China increased by 71.6% to 209 thousand units. The number of vehicles sold in other countries, including Asia, Central and South America and the Middle and Near East, decreased by 1.6% to 142 thousand units.

Compared with the prior third quarter, which was considerably affected by a rapid and significant setback, profitability improved for the current third quarter because the number of vehicles sold increased and cost-reduction measures taken in accordance with the recovery plan have proven effective. The Nissan Group intends to implement aggressive cost-reduction steps based on the recovery plan and improve free cash flows by carefully assessing the trends of future demand and swiftly accommodating to market changes.

(6) Analysis of sources of capital and liquidity

As for cash flows for the current third quarter, cash and cash equivalents at December 31, 2009, decreased by ¥12.0 billion from the balance at September 30, 2009, to ¥681.9 billion. This reflected ¥119.3 billion in cash flows provided by operating activities, ¥12.9 billion in cash flows provided by investing activities, ¥140.5 billion in cash flows used in financing activities and a decline of ¥3.7 billion in the effect of exchange rate changes on cash and cash equivalents.

Although we must continue to closely monitor the liquidity of cash flows, the Nissan Group considers that the necessary liquidity is sufficiently ensured with measures such as commitment line agreements with principal banks and diversified financing means, as well as the cash and cash equivalents held by the Group.

3. Equipment and Facilities

1. Major equipment and facilities

The Company

During the current third quarter, the rental agreement for the facility below was terminated.

Company name	Business office name (summary)	Location	Lessor	Category	Quantity (m ²)	Rent or lease expense (Thousands of yen/month)
Nissan Motor Co., Ltd.	New Annex of the former headquarters	Chuo-ku, Tokyo	MORI TRUST Co., Ltd.	Building	23,614	90,992

2. Plans for new additions or disposals

During the current third quarter ended December 31, 2009, no significant changes were made to the plans for new additions or disposals of major equipment and facilities of the Group, which were being planned as of September 30, 2009.

During the current third quarter ended December 31, 2009, no plans were newly determined for significant additions or disposals of major equipment and facilities of the Group.

4. 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 or other market	Description
	As of December 31, 2009	As of February 12, 2010 (filing date of the securities report)		
Common stock	4,520,715,112	4,520,715,112	First Section of the Tokyo Stock Exchange	The number of unit (<i>tangen</i>) shares is 100.
Total	4,520,715,112	4,520,715,112	—	—

Notes: 1. The number of shares issued as of the filing date of the securities report does not include those issued upon the exercise of the share subscription rights during the period from February 1, 2010, through the filing date of this quarterly securities report.

2. As of August 1, 2009, the Company changed the market for the transaction of ADRs from the prior NASDAQ (The United States of America) to the over-the-counter market.

(2) Status of the share subscription rights

The Company has issued share subscription rights in accordance with Articles 280-20 and 280-21 of the former Commercial Code of Japan before its revision in 2001.

First share subscription rights (issued on May 7, 2003)

	As of December 31, 2009
Number of share subscription rights	64,819 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of unit (<i>tangen</i>) shares is 100.
Number of shares to be issued upon the exercise of the share subscription rights	6,481,900 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥93,200 (¥932 per share)
Exercise period	From May 8, 2005, to May 8, 2010
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥932 Amount per share to be credited to common stock: ¥466
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

※ ① Individuals to whom share subscription rights are granted (the “Holders”) must continue their service with the Company or its subsidiaries or affiliates in the state of being employed or entrusted until the share subscription rights become exercisable.

② The Company’s operating results must meet certain predetermined targets.

③ The Holders shall achieve their own predetermined performance targets.

The details concerning conditions ① to ③ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

Second share subscription rights (issued on April 16, 2004)

	As of December 31, 2009
Number of share subscription rights	90,899 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of unit (<i>tangen</i>) shares is 100.
Number of shares to be issued upon the exercise of the share subscription rights	9,089,900 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥120,200 (¥1,202 per share)
Exercise period	From April 17, 2006, to June 19, 2013
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥1,202 Amount per share to be credited to common stock: ¥601
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
- ② Individuals to whom the share subscription rights are granted (the “Holders”) must continue their service with the Company or its subsidiaries or affiliates in the state of being employed or entrusted until the share subscription rights become exercisable.
- ③ The Company’s operating results must meet certain predetermined targets.
- ④ The Holders shall achieve their own predetermined performance targets.

The details concerning conditions ② to ④ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

Third share subscription rights (issued on April 25, 2005)

	As of December 31, 2009
Number of share subscription rights	78,995 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of unit (<i>tangen</i>) shares is 100.
Number of shares to be issued upon the exercise of the share subscription rights	7,899,500 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥111,900 (¥1,119 per share)
Exercise period	From April 26, 2007, to June 23, 2014
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥1,119 Amount per share to be credited to common stock: ¥560
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
- ② Individuals to whom the share subscription rights are granted (the “Holders”) must continue their service with the Company or its subsidiaries or affiliates in the state of being employed or entrusted until the share subscription rights become exercisable.
- ③ The Company’s operating results must meet certain predetermined targets.
- ④ The Holders shall achieve their own predetermined performance targets.

The details concerning conditions ② to ④ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

Fourth share subscription rights (issued on May 8, 2006)

	As of December 31, 2009
Number of share subscription rights	78,368 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of unit (<i>tangen</i>) shares is 100.
Number of shares to be issued upon the exercise of the share subscription rights	7,836,800 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥152,600 (¥1,526 per share)
Exercise period	From May 9, 2008, to June 20, 2015
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥1,526 Amount per share to be credited to common stock: ¥763
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
 ② Individuals to whom the share subscription rights are granted (the “Holders”) must continue their service with the Company or its subsidiaries or affiliates in the state of being employed or entrusted until the share subscription rights become exercisable.
 ③ The Company’s operating results must meet certain predetermined targets.
 ④ The Holders shall achieve their own predetermined performance targets.

The details concerning conditions ② to ④ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

The Company has issued share subscription rights in accordance with Articles 236, 238 and 239 of the Company law.

Fifth share subscription rights (issued on May 8, 2007)

	As of December 31, 2009
Number of share subscription rights	6,500 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of unit (<i>tangen</i>) shares is 100.
Number of shares to be issued upon the exercise of the share subscription rights	650,000 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥133,300 (¥1,333 per share)
Exercise period	From May 9, 2009, to June 26, 2016
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥1,333 Amount per share to be credited to common stock: ¥667
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
- ② The Holders must continue their service with the Company or its subsidiaries or affiliates (“the Company, etc.”) in the state of being employed or entrusted.
- ③ The Company’s operating results must meet certain predetermined targets.
- ④ The Holders shall achieve their own predetermined performance targets.
- ⑤ A Holder shall be unable to exercise his/her share subscription rights if he/she violates any applicable laws or various internal rules of the Company, etc.
- ⑥ A Holder shall be unable to exercise his/her share subscription rights if he/she is subject to a disciplinary action equivalent to or more serious than a suspension of attendance, which is stipulated in the Working Regulations of the Company, etc.
- ⑦ A Holder shall be unable to exercise his/her share subscription rights if he/she abandons the share subscription rights.

The details concerning conditions ② to ⑦ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

Sixth share subscription rights (issued on December 21, 2007)

	As of December 31, 2009
Number of share subscription rights	3,600 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of unit (<i>tangen</i>) shares is 100.
Number of shares to be issued upon the exercise of the share subscription rights	360,000 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥120,500 (¥1,205 per share)
Exercise period	From April 1, 2010, to June 19, 2017
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥1,205 Amount per share to be credited to common stock: ¥603
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
- ② The Holders must continue their service with the Company or its subsidiaries or affiliates (“the Company, etc.”) in the state of being employed or entrusted.
- ③ The Company’s operating results must meet certain predetermined targets.
- ④ The Holders shall achieve their own predetermined performance targets.
- ⑤ A Holder shall be unable to exercise his/her share subscription rights if he/she violates any applicable laws or various internal rules of the Company, etc.
- ⑥ A Holder shall be unable to exercise his/her share subscription rights if he/she is subject to a disciplinary action equivalent to or more serious than a suspension of attendance, which is stipulated in the Working Regulations of the Company, etc.
- ⑦ A Holder shall be unable to exercise his/her share subscription rights if he/she abandons the share subscription rights.

The details concerning conditions ② to ⑦ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

Seventh share subscription rights (issued on May 16, 2008)

	As of December 31, 2009
Number of share subscription rights	30,464 units
Number of share subscription rights held by the Company included in the share subscription rights	—
Type of shares to be issued upon the exercise of the share subscription rights	Common stock The number of unit (<i>tangen</i>) shares is 100.
Number of shares to be issued upon the exercise of the share subscription rights	3,046,400 shares
Amount to be subscribed upon the exercise of the share subscription rights (Yen)	¥97,500 (¥975 per share)
Exercise period	From May 17, 2010, to April 23, 2018
Upon the exercise of the share subscription rights, issue price and amount per share to be credited to common stock (Yen)	Issue price: ¥975 Amount per share to be credited to common stock: ¥488
Conditions for the exercise of the share subscription rights	※
Transfer of the share subscription rights	Any and all transfers of share subscription rights must be approved by the Board of Directors of the Company.
Matters relating to subrogation payment	—
Matters relating to the issuance of share subscription rights as a result of organizational restructuring action	—

- ※ ① Partial exercise of the share subscription rights is not allowed.
- ② The Holders must continue their service with the Company or its subsidiaries or affiliates (“the Company, etc.”) in the state of being employed or entrusted.
- ③ The Holders shall achieve their own predetermined performance targets.
- ④ A Holder shall be unable to exercise his/her share subscription rights if he/she violates any applicable laws or various internal rules of the Company, etc.
- ⑤ A Holder shall be unable to exercise his/her share subscription rights if he/she is subject to a disciplinary action equivalent to or more serious than a suspension of attendance, which is stipulated in the Working Regulations of the Company, etc.
- ⑥ A Holder shall be unable to exercise his/her share subscription rights if he/she abandons the share subscription rights.

The details concerning conditions ② to ⑥ above and certain other conditions shall be as set forth in the “Share Subscription Rights Allocation Agreement” executed and entered into by and between the Company and each Holder based on a resolution of the Board of Directors.

- (3) Right plan
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 capital surplus (Millions of yen)	Balance of capital surplus (Millions of yen)
From October 1, 2009, to December 31, 2009	—	4,520,715	—	605,813	—	804,470

(5) Principal shareholders

As the Company did not receive any copy of the Significant Shareholdings Report during the current third quarter ended December 31, 2009, the Company is unaware of any change in the existing principal shareholders.

(6) Status of voting rights

The status of voting rights as of December 31, 2009, is stated below as of September 30, 2009, which is the latest record date, because the Company could not confirm the description in the register of shareholders for a later date.

① Shares issued

(At September 30, 2009)

Classification	Number of shares (Shares)	Number of voting rights (Units)	Description
Shares with full voting rights (Treasury stock, etc.)	(Treasury stock) Common stock 137,193,000	—	—
	(Crossholding stock) Common stock 195,900	—	—
Shares with full voting rights (Others)	Common stock 4,382,513,300	43,825,133	—
Shares under one unit	Common stock 812,912	—	—
Total shares issued	4,520,715,112	—	—
Total voting rights held by all shareholders	—	43,825,133	—

Note: “Shares under one unit” include 9 shares of treasury stock and 30 crossholding shares.

Crossholding shares under one unit (At September 30, 2009)

Shareholder	Number of shares held
Kai Nissan Motor Co., Ltd.	30

② Treasury stock, etc.

(At September 30, 2009)

Name of shareholders	Addresses of shareholders	Number of shares held under own name (Shares)	Number of shares held under the names of others (Shares)	Total (Shares)	% of interest
Treasury stock: Nissan Motor Co., Ltd.	2 Takara-cho, Kanagawa-ku, Yokohama-shi, Kanagawa	137,193,000	—	137,193,000	3.03
Crossholding stock: Kochi Nissan Prince Motor Sales Co., Ltd.	2-21, Asahi-cho, Kochi-shi, Kochi	28,600	68,800	97,400	0.00
Kai Nissan Motor Co., Ltd.	706 Kamiimai-cho, Kofu-shi, Yamanashi	37,800	31,400	69,200	0.00
Nissan Prince Kagawa Sales Co., Ltd.	1037 Ikuno-cho, Zentsuji-shi, Kagawa	—	24,200	24,200	0.00
Kagawa Nissan Motor Co., Ltd.	1-1-8, Hanazono-cho, Takamatsu-shi, Kagawa	4,800	—	4,800	0.00
Total		137,264,200	124,700	137,388,900	3.04

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

2. Changes in the market price of the Company's shares

The highest and lowest prices for each month during the nine months ended December 31, 2009, were as follows:

Month	April	May	June	July	August	September	October	November	December
Highest (yen)	538	572	630	709	735	665	694	686	826
Lowest (yen)	357	499	553	507	642	571	573	602	608

Note: The above prices are those quoted on the First Section of the Tokyo Stock Exchange.

3. Members of the Board of Directors and Corporate Auditors

There have been no changes in the members of the Board of Directors or in the Corporate Auditors during the period from the filing date of the securities report for the prior fiscal year to the filing date of this quarterly securities report.

5. Financial Information

1. Basis of preparation of the quarterly consolidated financial statements

The quarterly consolidated financial statements of the Company are prepared in accordance with the Ministry of Finance Ordinance No. 64, 2007 “Regulations Concerning the Terminology, Forms and Preparation Methods of Quarterly Consolidated Financial Statements” (“Regulations for Quarterly Consolidated Financial Statements”).

However, the quarterly consolidated financial statements for the prior third quarter (from October 1, 2008 to December 31, 2008) and for the nine months ended December 31, 2008 (from April 1, 2008 to December 31, 2008) were prepared in accordance with the Regulations for Quarterly Consolidated Financial Statements before amendment, whereas the quarterly consolidated financial statements for the current third quarter (from October 1, 2009 to December 31, 2009) and for the nine months ended December 31, 2009 (from April 1, 2009 to December 31, 2009) were prepared in accordance with the Regulations for Quarterly Consolidated Financial Statements after amendment.

2. Review reports

The quarterly consolidated financial statements for the prior third quarter (from October 1, 2008 to December 31, 2008) and for the nine months ended December 31, 2008 (from April 1, 2008 to December 31, 2008) and the quarterly consolidated financial statements for the current third quarter (from October 1, 2009 to December 31, 2009) and for the nine months ended December 31, 2009 (from April 1, 2009 to December 31, 2009) were reviewed by Ernst & Young ShinNihon LLC, pursuant to Article 193, Paragraph 2, Item 1 of the Financial Instruments and Exchange Law.

1. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

	(Millions of yen)	
	Current Third Quarter (As of December 31, 2009)	Prior Fiscal Year (As of March 31, 2009) (Condensed)
Assets		
Current assets		
Cash on hand and in banks	627,348	632,714
Trade notes and accounts receivable	536,623	429,078
Sales finance receivables	2,547,768	2,710,252
Securities	83,393	126,968
Merchandise and finished goods	574,920	498,423
Work in process	124,551	118,794
Raw materials and supplies	131,477	142,853
Other	671,794	718,976
Allowance for doubtful accounts	(93,714)	(98,676)
Total current assets	5,204,160	5,279,382
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	683,636	668,943
Machinery, equipment and vehicles, net	*2 1,979,654	*2 2,149,693
Land	683,378	688,704
Construction in progress	119,489	147,126
Other, net	386,663	455,581
Total property, plant and equipment	*1 3,852,820	*1 4,110,047
Intangible fixed assets	147,357	167,218
Investments and other assets		
Investment securities	276,975	300,577
Other	351,438	388,316
Allowance for doubtful accounts	(4,438)	(6,000)
Total investments and other assets	623,975	682,893
Total fixed assets	4,624,152	4,960,158
Total assets	9,828,312	10,239,540

	(Millions of yen)	
	Current Third Quarter (As of December 31, 2009)	Prior Fiscal Year (As of March 31, 2009) (Condensed)
Liabilities		
Current liabilities		
Trade notes and accounts payable	852,840	621,904
Short-term borrowings	300,555	660,956
Current portion of long-term borrowings	746,240	770,494
Commercial papers	205,366	639,152
Current portion of bonds	367,179	220,884
Lease obligations	56,650	71,379
Accrued expenses	449,811	452,065
Accrued warranty costs	73,722	79,881
Other	451,440	471,979
Total current liabilities	3,503,803	3,988,694
Long-term liabilities		
Bonds	549,350	595,309
Long-term borrowings	1,721,486	1,700,015
Lease obligations	85,416	105,539
Accrued warranty costs	100,733	102,142
Accrued retirement benefits	208,471	185,012
Accrued directors' retirement benefits	1,368	1,971
Other	668,910	634,805
Total long-term liabilities	3,335,734	3,324,793
Total liabilities	6,839,537	7,313,487
Net assets		
Shareholders' equity		
Common stock	605,814	605,814
Capital surplus	804,470	804,470
Retained earnings	2,468,103	2,415,735
Treasury stock	(267,825)	(269,540)
Total shareholders' equity	3,610,562	3,556,479
Valuation, translation adjustments and others		
Unrealized holding gain (loss) on securities	581	(2,622)
Unrealized loss from hedging instruments	(4,657)	(9,490)
Translation adjustments	(905,383)	(906,126)
Other	(12,830)	(12,608)
Total valuation, translation adjustments and others	(922,289)	(930,846)
Share subscription rights	2,315	2,089
Minority interests	298,187	298,331
Total net assets	2,988,775	2,926,053
Total liabilities and net assets	9,828,312	10,239,540

(2) Quarterly Consolidated Statement of Income
(Nine Months Ended December 31, 2009)

(Millions of yen)

	Nine Months Ended December 31, 2008 (From April 1, 2008 To December 31, 2008)	Nine Months Ended December 31, 2009 (From April 1, 2009 To December 31, 2009)
Net sales	6,685,823	5,379,575
Cost of sales	5,494,697	4,379,312
Gross profit	1,191,126	1,000,263
Selling, general and administrative expenses		
Advertising expenses	183,066	110,465
Provision for warranty costs	69,074	61,075
Other selling expenses	213,479	54,010
Salaries and wages	287,158	247,984
Provision for doubtful accounts	50,883	37,255
Other	295,006	260,525
Total selling, general and administrative expenses	1,098,666	771,314
Operating income	92,460	228,949
Non-operating income		
Interest income	15,961	9,362
Dividends income	2,493	1,818
Equity in earnings of affiliates	20,826	—
Exchange gain	6,945	—
Miscellaneous income	7,890	8,647
Total non-operating income	54,115	19,827
Non-operating expenses		
Interest expense	25,728	21,861
Equity in losses of affiliates	—	37,972
Derivative loss	5,647	8,187
Exchange loss	—	13,008
Miscellaneous expenses	25,166	21,855
Total non-operating expenses	56,541	102,883
Ordinary income	90,034	145,893
Special gains		
Gain on sales of fixed assets	6,241	6,988
Gain on sales of investment securities	—	2,719
Reversal of allowance for doubtful accounts	477	—
Gain on dilution resulting from restructuring of domestic dealers	—	3,921
Other	1,639	1,327
Total special gains	8,357	14,955
Special losses		
Loss on disposal of fixed assets	8,749	8,109
Impairment loss	4,479	21,681
Loss from change in measurement date for calculating retirement benefit obligation of subsidiaries in North America	1,949	—
Special addition to retirement benefits	24,219	14,067
Other	11,256	8,132
Total special losses	50,652	51,989
Income before income taxes and minority interests	47,739	108,859
Income taxes	8,996	49,904
Income (loss) attributable to minority interests	(4,437)	4,985
Net income	43,180	53,970

(Current Third Quarter)

(Millions of yen)

	Prior Third Quarter (From October 1, 2008 To December 31, 2008)	Current Third Quarter (From October 1, 2009 To December 31, 2009)
Net sales	1,816,497	1,996,202
Cost of sales	1,569,387	1,593,980
Gross profit	247,110	402,222
Selling, general and administrative expenses		
Advertising expenses	56,264	38,547
Provision for warranty costs	21,556	26,289
Other selling expenses	65,718	24,909
Salaries and wages	91,135	82,733
Provision for doubtful accounts	16,332	13,280
Other	95,294	82,392
Total selling, general and administrative expenses	346,299	268,150
Operating income (loss)	(99,189)	134,072
Non-operating income		
Interest income	3,570	3,029
Dividends income	762	1,316
Exchange gain	3,392	—
Miscellaneous income	2,685	2,614
Total non-operating income	10,409	6,959
Non-operating expenses		
Interest expense	9,383	7,625
Equity in losses of affiliates	3,230	6,811
Derivative loss	1,195	4,647
Exchange loss	—	474
Miscellaneous expenses	10,126	8,794
Total non-operating expenses	23,934	28,351
Ordinary income (loss)	(112,714)	112,680
Special gains		
Gain on sales of fixed assets	3,426	5,455
Gain on dilution resulting from restructuring of domestic dealers	—	3,921
Other	217	1,179
Total special gains	3,643	10,555
Special losses		
Loss on disposal of fixed assets	1,417	4,152
Impairment loss	1,973	17,369
Special addition to retirement benefits	4,132	7,427
Other	4,997	5,704
Total special losses	12,519	34,652
Income (loss) before income taxes and minority interests	(121,590)	88,583
Income taxes	(24,780)	38,356
Income (loss) attributable to minority interests	(13,646)	5,255
Net income (loss)	(83,164)	44,972

(3) Quarterly Consolidated Statement of Cash Flows

	(Millions of yen)	
	Nine Months Ended December 31, 2008 (From April 1, 2008 To December 31, 2008)	Nine Months Ended December 31, 2009 (From April 1, 2009 To December 31, 2009)
Cash flows from operating activities		
Income before income taxes and minority interests	47,739	108,859
Depreciation and amortization (for fixed assets excluding leased vehicles)	331,337	295,943
Depreciation and amortization (for other assets)	19,315	15,266
Depreciation and amortization (for leased vehicles)	233,036	192,477
Impairment loss	4,479	21,681
Increase (decrease) in allowance for doubtful receivables	2,555	(2,345)
Unrealized loss on investments	1,554	3,664
Interest and dividend income	(18,454)	(11,180)
Interest expense	103,910	83,114
Loss (gain) on sales of fixed assets	(4,160)	(5,775)
Loss on disposal of fixed assets	8,749	8,109
Loss (gain) on sales of investment securities	(321)	(2,536)
Loss (gain) on dilution resulting from restructuring of domestic dealers	—	(3,921)
Decrease (increase) in trade notes and accounts receivable	122,745	(105,763)
Decrease (increase) in sales finance receivables	267,630	61,909
Decrease (increase) in inventories	(251,199)	(48,049)
Increase (decrease) in trade notes and accounts payable	(372,293)	244,142
Amortization of net retirement benefit obligation at transition	8,252	8,243
Retirement benefit expenses	39,100	48,534
Retirement benefit payments made against related accrual	(27,176)	(24,958)
Other	13,338	(43,641)
Subtotal	530,136	843,773
Interest and dividends received	17,405	12,889
Interest paid	(96,967)	(80,643)
Income taxes (paid) refund	(92,597)	47,666
Net cash provided by operating activities	357,977	823,685
Cash flows from investing activities		
Net decrease (increase) in short-term investments	(2,764)	(17,889)
Purchases of fixed assets	(301,155)	(192,892)
Proceeds from sales of fixed assets	44,957	32,799
Purchase of leased vehicles	(543,780)	(365,209)
Proceeds from sales of leased vehicles	290,120	294,501
Payments of long-term loans receivable	(18,745)	(16,471)
Collection of long-term loans receivable	12,846	12,360
Purchase of investment securities	(21,204)	(18,725)
Proceeds from sales of investment securities	1,197	2,614
Proceeds from sales of subsidiaries' shares resulting in changes in the scope of consolidation	—	7,922
Other	(12,022)	35,851
Net cash used in investing activities	(550,550)	(225,139)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(112,648)	(785,776)
Proceeds from long-term borrowings	1,002,635	680,611
Proceeds from issuance of bonds	73,336	225,722
Repayment of long-term borrowings	(551,945)	(592,256)
Redemption of bonds	(100,010)	(118,661)
Proceeds from minority shareholders	1,256	1,924
Purchase of treasury stock	(32)	(39)
Repayment of lease obligations	(65,116)	(65,431)
Cash dividends paid	(126,303)	—
Cash dividends paid to minority shareholders	(4,480)	(2,216)
Other	34	—
Net cash provided by (used in) financing activities	116,727	(656,122)
Effects of exchange rate changes on cash and cash equivalents	(46,380)	(7,514)
Increase (decrease) in cash and cash equivalents	(122,226)	(65,090)
Cash and cash equivalents at beginning of the period	584,102	746,912
Increase due to inclusion in consolidation	8,441	149
Decrease due to exclusion from consolidation	—	(32)
Cash and cash equivalents at end of the period	*1 470,317	*1 681,939

Changes in important matters in preparing quarterly consolidated financial statements

Nine months ended December 31, 2009
(From April 1, 2009
To December 31, 2009)

1. Change in scope of consolidation

(1) Change in scope of consolidation

The newly established Kyushu Nissan Co., Ltd. and one other company has been consolidated, effective from the first quarter ended June 30, 2009, and NISSAN GROUP FINANCE CO., LTD. and one other company has been consolidated, effective from the current third quarter ended December 31, 2009. Automotive Energy Supply Corporation and JATCO (Guangzhou) Automatic Transmission Ltd., which were an unconsolidated subsidiary accounted for by the equity method and an unconsolidated subsidiary not accounted for by the equity method, respectively, in the prior year, became consolidated subsidiaries, during the first quarter ended June 30, 2009, because their importance has increased. Nissan Satio Shimane Co., Ltd. and Nissan Motor Car Carrier Co., Ltd., which were consolidated subsidiaries in the prior fiscal year, have been excluded from consolidation, effective from the first quarter ended June 30, 2009, and the second quarter ended September 30, 2009, respectively, following the sale of their shares. Automakers Ltd. Isle of Man and one other company, which were consolidated subsidiaries in the prior fiscal year, were liquidated and dissolved during the current third quarter. Nissan Prince Osaka Hanbai Co., Ltd., which was a consolidated subsidiary in the prior fiscal year, has been excluded from consolidation, effective from the current third quarter ended December 31, 2009, because it is no longer a subsidiary following the exchange of shares with Osaka Car Life Corporation.

(2) Number of consolidated companies after change

203 companies

2. Change in scope of equity method

(1) Unconsolidated subsidiaries accounted for by the equity method

① Changes in unconsolidated subsidiaries accounted for by the equity method

Automotive Energy Supply Corporation, which was an unconsolidated subsidiary accounted for by the equity method in the prior fiscal year, became a consolidated subsidiary, during the first quarter ended June 30, 2009, because its importance has increased. Because Nissan Motor Car Carrier Co., Ltd. is no longer a subsidiary, its subsidiaries World Logistic Service (U.S.A.) Inc. and one other company, which were unconsolidated subsidiaries accounted for by the equity method in the prior fiscal year, have been excluded from the scope of the equity method, effective from the second quarter ended September 30, 2009.

② Number of unconsolidated subsidiaries accounted for by the equity method after change

35 companies

(2) Affiliates accounted for by the equity method

① Changes in affiliates accounted for by the equity method

Nissan Gulf FZCO and one other company, which were affiliates not accounted for by the equity method in the prior fiscal year, have been included in the scope of the equity method, effective from the first quarter ended June 30, 2009, because their importance has increased. NILES Co., Ltd. became an affiliate accounted for by the equity method, during the first quarter ended June 30, 2009, through the purchase of its shares. Osaka Car Life Corporation became an affiliate accounted for by the equity method, during the current third quarter ended December 31, 2009, because the Group obtained shares in the company after exchange of shares with Nissan Prince Osaka Hanbai Co., Ltd.

② Number of affiliates accounted for by the equity method after change

20 companies

Change in presentation

Nine months ended December 31, 2009 (From April 1, 2009 To December 31, 2009)
Quarterly consolidated statement of income
(1) “Gain on sales of investment securities,” which was included in “Other” under “Special gains” in the nine months ended December 31, 2008, is separately presented in the nine months ended December 31, 2009, because its importance has increased. “Gain on sales of investment securities” included in “Other” in the nine months ended December 31, 2008 amounted to ¥362 million.
(2) “Reversal of allowance for doubtful accounts” was presented as a separate account in the nine months ended December 31, 2008. Due to its minor importance in the nine months ended December 31, 2009, this account, in the amount of ¥465 million for the nine months ended December 31, 2009, has been included in “Other” under “Special gains.”

Simplified accounting

Nine months ended December 31, 2009 (From April 1, 2009 To December 31, 2009)
(Computation method for income taxes, deferred tax assets and deferred tax liabilities)
The recoverability of deferred tax assets was assessed based on the projections of future performance and tax planning that were used in the prior fiscal year but also by taking into account the effects of significant changes if such significant changes were recognized in the business environment or in the circumstances where temporary differences occur during the period from the end of the prior fiscal year to December 31, 2009.

Specific accounting policies adopted in preparing quarterly consolidated financial statements

Nine months ended December 31, 2009 (From April 1, 2009 To December 31, 2009)
(Calculation of tax expense)
To calculate the tax expense, the effective tax rate after adoption of tax-effect accounting, which is available for the whole fiscal year ending March 31, 2010, including the quarter under review, is reasonably estimated against income before income taxes and minority interests, and then the income before income taxes and minority interests for the period under review is multiplied by such an estimated effective tax rate. Income taxes—deferred are included in the income taxes.

(For quarterly consolidated statements of cash flows)

(Millions of yen)

Nine months ended December 31, 2008 (From April 1, 2008 To December 31, 2008)	Nine months ended December 31, 2009 (From April 1, 2009 To December 31, 2009)
※1 Cash and cash equivalents as of the end of the period under review are reconciled to the accounts reported in the quarterly consolidated balance sheet as follows: As of December 31, 2008: Cash on hand and in banks ¥463,433 Time deposits with maturities of more than three months (14,049) <u>Cash equivalents included in securities (*) 20,933</u> Cash and cash equivalents ¥470,317 *This represents short-term, highly liquid investments readily convertible into cash held by foreign subsidiaries.	※1 Cash and cash equivalents as of the end of the period under review are reconciled to the accounts reported in the quarterly consolidated balance sheet as follows: As of December 31, 2009: Cash on hand and in banks ¥627,348 Time deposits with maturities of more than three months (27,870) <u>Cash equivalents included in securities (*) 82,461</u> Cash and cash equivalents ¥681,939 *This represents short-term, highly liquid investments readily convertible into cash held by foreign subsidiaries.

(For net assets)

Current third quarter end (as of December 31, 2009) and the nine months ended December 31, 2009 (from April 1, 2009 to December 31, 2009)

1. Type and number of shares issued and outstanding

Type	As of December 31, 2009
Common stock (thousands of shares)	4,520,715

2. Type and number of treasury stock

Type	As of December 31, 2009
Common stock (thousands of shares)	442,762

3. Share subscription rights

Company	Description	As of December 31, 2009 (Millions of yen)
Parent company	Subscription rights as stock options	2,315
	Total	2,315

Note: The balance of share subscription rights whose exercise period has not commenced is ¥484 million.

4. Dividends

(1) Dividends paid

There were no applicable items during the nine months ended December 31, 2009.

(2) Dividends which the cutoff date fell in the period from April 1 to December 31, 2009, and the effective date of which will be after December 31, 2009

There were no applicable items during the third quarter ended December 31, 2009.

(For derivative transactions)

Current third quarter end (as of December 31, 2009)

Derivative transactions related to foreign currency became important in the business operation of the Nissan Group, and significant fluctuations occurred in the contract price and other amounts of the derivative transactions compared with the end of the prior fiscal year.

Notional amounts, fair value and unrealized gain or loss of derivative transactions

Currency-related transactions

(Millions of yen)			
Type	Notional amounts	Fair value	Unrealized gain (loss)
Forward foreign exchange contracts:			
Sell:			
USD	3,580	3,693	(113)
THB	10,372	10,467	(95)
Others	107	106	1
Buy:			
USD	15,011	15,030	19
Others	384	384	0
Swaps:			
USD	462,634	15,094	15,094
EUR	95,985	1,761	1,761
GBP	14,486	(1,148)	(1,148)
CAD	30,665	588	588
THB	19,599	(682)	(682)
Total	—	—	15,425

Notes: 1. Calculation of fair value

Calculation of fair value is based on the discounted cash flows and others.

2. The notional amounts of the derivative transactions presented above exclude those for which hedge accounting has been adopted.

(Segment Information)

Business segment information

Prior third quarter (from October 1, 2008 to December 31, 2008)

(Millions of yen)

	Automobile	Sales financing	Total	Eliminations	Consolidated
Net sales					
(1) Sales to third parties	1,658,276	158,221	1,816,497	—	1,816,497
(2) Inter-group sales	8,637	3,039	11,676	(11,676)	—
Total	1,666,913	161,260	1,828,173	(11,676)	1,816,497
Operating income (loss)	(115,165)	6,048	(109,117)	9,928	(99,189)

Current third quarter (from October 1, 2009 to December 31, 2009)

(Millions of yen)

	Automobile	Sales financing	Total	Eliminations	Consolidated
Net sales					
(1) Sales to third parties	1,864,380	131,822	1,996,202	—	1,996,202
(2) Inter-group sales	7,059	1,965	9,024	(9,024)	—
Total	1,871,439	133,787	2,005,226	(9,024)	1,996,202
Operating income	113,278	19,211	132,489	1,583	134,072

Notes: 1. Businesses are segmented based on their proximity in terms of the type, nature and markets of their products.

2. Main products of each business segment

- (1) Automobile..... passenger cars, trucks, buses, forklifts, manufacturing parts for oversea production, etc.
- (2) Sales financing credit, lease, etc.

Nine months ended December 31, 2008 (from April 1, 2008 to December 31, 2008)

(Millions of yen)

	Automobile	Sales financing	Total	Eliminations	Consolidated
Net sales					
(1) Sales to third parties	6,167,486	518,337	6,685,823	—	6,685,823
(2) Inter-group sales	29,407	8,585	37,992	(37,992)	—
Total	6,196,893	526,922	6,723,815	(37,992)	6,685,823
Operating income	24,436	44,528	68,964	23,496	92,460

Notes: 1. Businesses are segmented based on their proximity in terms of the type, nature and markets of their products.

2. Main products of each business segment

- (1) Automobile..... passenger cars, trucks, buses, forklifts, manufacturing parts for oversea production, etc.
- (2) Sales financing credit, lease, etc.

3. Changes in significant accounting policies

(1) Application of the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements”

Effective April 1, 2008, the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements” (ASBJ Practical Issues Task Force (PITF) No. 18 issued on May 17, 2006) has been adopted.

The effect of this change decreased net sales and operating income for the nine months ended December 31, 2008, by ¥110,354 million and ¥3,286 million, respectively, for the Automobile segment.

(2) Change in presentation of sales incentive

As described at “Changes in important matters in preparing quarterly consolidated financial statements,” effective April 1, 2008, the recording method of the sales incentive for the Company and domestic consolidated subsidiaries has been changed to that in which the sales incentive is deducted from net sales.

As a result of this change, net sales for the nine months ended December 31, 2008 decreased by ¥10,566 million, compared with the previous accounting method.

4. Quarterly consolidated financial statements by business segment

- The Sales financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Corporation (USA), NR Finance Mexico S.A de C.V, SOFOM E.N.R (Mexico) and other 7 companies, totaling 10 companies, and the sales finance operations of Nissan Canada Inc. (Canada).
- The financial data on Automobile & Eliminations represent the differences between the consolidated figures and those for the Sales financing segment.

(1) Summarized quarterly consolidated balance sheets by business segment

(Millions of yen)

		Prior third quarter (As of December 31, 2008)		
		Automobile & Eliminations	Sales financing	Consolidated total
Assets				
I	Current assets			
	Cash on hand and in banks	453,416	10,017	463,433
	Notes and accounts receivable	556,153	470	556,623
	Sales finance receivables	(63,069)	2,747,510	2,684,441
	Inventories	1,084,638	24,823	1,109,461
	Other current assets	577,560	214,722	792,282
	Total current assets	2,608,698	2,997,542	5,606,240
II	Fixed assets			
	Property, plant and equipment, net	2,785,237	1,320,871	4,106,108
	Investment securities	412,624	1,225	413,849
	Other fixed assets	359,405	166,169	525,574
	Total fixed assets	3,557,266	1,488,265	5,045,531
	Total assets	6,165,964	4,485,807	10,651,771
Liabilities				
I	Current liabilities			
	Notes and accounts payable	777,072	24,339	801,411
	Short-term borrowings	349,547	2,182,171	2,531,718
	Lease obligations	66,342	224	66,566
	Other current liabilities	861,253	112,512	973,765
	Total current liabilities	2,054,214	2,319,246	4,373,460
II	Long-term liabilities			
	Bonds	298,223	386,922	685,145
	Long-term borrowings	453,942	993,117	1,447,059
	Lease obligations	67,417	359	67,776
	Other long-term liabilities	499,109	341,300	840,409
	Total long-term liabilities	1,318,691	1,721,698	3,040,389
	Total liabilities	3,372,905	4,040,944	7,413,849
Net assets				
I	Shareholders' equity			
	Common stock	499,807	106,007	605,814
	Capital surplus	773,623	30,847	804,470
	Retained earnings	2,300,432	392,046	2,692,478
	Treasury stock	(269,568)	—	(269,568)
	Total shareholders' equity	3,304,294	528,900	3,833,194
II	Valuation, translation adjustments and others			
	Translation adjustments	(824,975)	(79,687)	(904,662)
	Other	(8,495)	(10,716)	(19,211)
	Total valuation, translation adjustments and others	(833,470)	(90,403)	(923,873)
III	Share subscription rights	2,020	—	2,020
IV	Minority interests	320,215	6,366	326,581
	Total net assets	2,793,059	444,863	3,237,922
	Total liabilities and net assets	6,165,964	4,485,807	10,651,771

- Notes:
1. The sales finance receivables of Automobile & Eliminations represents 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 ¥586,904 million.

(2) Summarized quarterly consolidated statements of income by business segment

(Millions of yen)

	Nine months ended December 31, 2008 (From April 1, 2008 To December 31, 2008)		
	Automobile & Eliminations	Sales financing	Consolidated total
Net sales	6,158,901	526,922	6,685,823
Cost of sales	5,099,577	395,120	5,494,697
Gross profit	1,059,324	131,802	1,191,126
Operating income as a percentage of net sales	0.8%	8.5%	1.4%
Operating income	47,932	44,528	92,460
Financial income/expenses, net	(7,475)	201	(7,274)
Other non-operating income and expenses, net	7,433	(2,585)	4,848
Ordinary income	47,890	42,144	90,034
Income before income taxes and minority interests	6,501	41,238	47,739
Net income	21,457	21,723	43,180

(3) Summarized quarterly consolidated statements of cash flows by business segment

(Millions of yen)

	Nine months ended December 31, 2008 (From April 1, 2008 To December 31, 2008)		
	Automobile & Eliminations	Sales financing	Consolidated total
I Cash flows from operating activities			
Income before income taxes and minority interests	6,501	41,238	47,739
Depreciation and amortization	338,403	245,285	583,688
Decrease (Increase) in sales finance receivables	(73,407)	341,037	267,630
Others	(577,206)	36,126	(541,080)
Net cash provided by (used in) operating activities	(305,709)	663,686	357,977
II Cash flows from investing activities			
Proceeds from sales of investment securities	1,107	90	1,197
Proceeds from sales of fixed assets	43,699	1,258	44,957
Purchases of fixed assets	(293,052)	(8,103)	(301,155)
Purchases of leased vehicles	(7,592)	(536,188)	(543,780)
Proceeds from sales of leased vehicles	1,113	289,007	290,120
Others	(54,648)	12,759	(41,889)
Net cash used in investing activities	(309,373)	(241,177)	(550,550)
III Cash flows from financing activities			
Net increase (decrease) in short-term borrowings	385,829	(498,477)	(112,648)
Net changes in long-term borrowings and redemption of bonds	343,834	6,846	350,680
Proceeds from issuance of bonds	—	73,336	73,336
Others	(197,543)	2,902	(194,641)
Net cash provided by (used in) financing activities	532,120	(415,393)	116,727
IV Effect of exchange rate changes on cash and cash equivalents	(42,435)	(3,945)	(46,380)
V Increase (Decrease) in cash and cash equivalents	(125,397)	3,171	(122,226)
VI Cash and cash equivalents at beginning of the period	574,963	9,139	584,102
VII Increase due to inclusion in consolidation	2,387	6,054	8,441
VIII Cash and cash equivalents at end of the period	451,953	18,364	470,317

- Notes: 1. The net increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amount of ¥285,351 million eliminated for decrease in internal loans receivable from the Sales financing segment.
2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations includes the amount of ¥68,408 million eliminated for increase in internal loans receivable from the Sales financing segment.

Nine months ended December 31, 2009 (from April 1, 2009 to December 31, 2009)

(Millions of yen)

	Automobile	Sales financing	Total	Eliminations	Consolidated
Net sales					
(1) Sales to third parties	4,960,588	418,987	5,379,575	—	5,379,575
(2) Inter-group sales	20,293	6,498	26,791	(26,791)	—
Total	4,980,881	425,485	5,406,366	(26,791)	5,379,575
Operating income	163,458	59,079	222,537	6,412	228,949

Notes: 1. Businesses are segmented based on their proximity in terms of the type, nature and markets of their products.

2. Main products of each business segment

- (1) Automobile..... passenger cars, trucks, buses, forklifts, manufacturing parts for oversea production, etc.
- (2) Sales financing credit, lease, etc.

3. Quarterly consolidated financial statements by business segment

- The Sales financing segment consists of Nissan Financial Services Co., Ltd. (Japan), Nissan Motor Acceptance Corporation (USA), NR Finance Mexico S.A de C.V, SOFOM E.N.R (Mexico) and other 7 companies, totaling 10 companies, and the sales finance operations of Nissan Canada Inc. (Canada).
- The financial data on Automobile & Eliminations represent the differences between the consolidated figures and those for the Sales financing segment.

(1) Summarized quarterly consolidated balance sheets by business segment

(Millions of yen)

		Current third quarter (As of December 31, 2009)		
		Automobile & Eliminations	Sales financing	Consolidated total
Assets				
I	Current assets			
	Cash on hand and in banks	619,959	7,389	627,348
	Notes and accounts receivable	536,297	326	536,623
	Sales finance receivables	(73,761)	2,621,529	2,547,768
	Inventories	801,696	29,252	830,948
	Other current assets	482,927	178,546	661,473
	Total current assets	2,367,118	2,837,042	5,204,160
II	Fixed assets			
	Property, plant and equipment, net	2,622,275	1,230,545	3,852,820
	Investment securities	274,002	2,973	276,975
	Other fixed assets	339,061	155,296	494,357
	Total fixed assets	3,235,338	1,388,814	4,624,152
	Total assets	5,602,456	4,225,856	9,828,312
Liabilities				
I	Current liabilities			
	Notes and accounts payable	835,117	17,723	852,840
	Short-term borrowings	(126,985)	1,746,325	1,619,340
	Lease obligations	56,468	182	56,650
	Other current liabilities	846,765	128,208	974,973
	Total current liabilities	1,611,365	1,892,438	3,503,803
II	Long-term liabilities			
	Bonds	269,985	279,365	549,350
	Long-term borrowings	591,531	1,129,955	1,721,486
	Lease obligations	85,155	261	85,416
	Other long-term liabilities	517,959	461,523	979,482
	Total long-term liabilities	1,464,630	1,871,104	3,335,734
	Total liabilities	3,075,995	3,763,542	6,839,537
Net assets				
I	Shareholders' equity			
	Common stock	499,807	106,007	605,814
	Capital surplus	773,623	30,847	804,470
	Retained earnings	2,073,785	394,318	2,468,103
	Treasury stock	(267,825)	—	(267,825)
	Total shareholders' equity	3,079,390	531,172	3,610,562
II	Valuation, translation adjustments and others			
	Translation adjustments	(836,782)	(68,601)	(905,383)
	Other	(10,373)	(6,533)	(16,906)
	Total valuation, translation adjustments and others	(847,155)	(75,134)	(922,289)
III	Share subscription rights	2,315	—	2,315
IV	Minority interests	291,911	6,276	298,187
	Total net assets	2,526,461	462,314	2,988,775
	Total liabilities and net assets	5,602,456	4,225,856	9,828,312

- Notes:
1. The sales finance receivables of Automobile & Eliminations represents 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 ¥740,047 million.

(2) Summarized quarterly consolidated statements of income by business segment

(Millions of yen)

	Nine months ended December 31, 2009 (From April 1, 2009 To December 31, 2009)		
	Automobile & Eliminations	Sales financing	Consolidated total
Net sales	4,954,090	425,485	5,379,575
Cost of sales	4,075,112	304,200	4,379,312
Gross profit	878,978	121,285	1,000,263
Operating income as a percentage of net sales	3.4%	13.9%	4.3%
Operating income	169,870	59,079	228,949
Financial income/expenses, net	(10,515)	(166)	(10,681)
Other non-operating income and expenses, net	(73,694)	1,319	(72,375)
Ordinary income	85,661	60,232	145,893
Income before income taxes and minority interests	48,603	60,256	108,859
Net income	9,378	44,592	53,970

(3) Summarized quarterly consolidated statements of cash flows by business segment

(Millions of yen)

	Nine months ended December 31, 2009 (From April 1, 2009 To December 31, 2009)		
	Automobile & Eliminations	Sales financing	Consolidated total
I Cash flows from operating activities			
Income before income taxes and minority interests	48,603	60,256	108,859
Depreciation and amortization	305,017	198,669	503,686
Decrease (Increase) in sales finance receivables	(16,965)	78,874	61,909
Others	86,311	62,920	149,231
Net cash provided by operating activities	422,966	400,719	823,685
II Cash flows from investing activities			
Proceeds from sales of investment securities	10,511	25	10,536
Proceeds from sales of fixed assets	32,542	257	32,799
Purchases of fixed assets	(191,081)	(1,811)	(192,892)
Purchases of leased vehicles	(12,266)	(352,943)	(365,209)
Proceeds from sales of leased vehicles	1,296	293,205	294,501
Others	(37,701)	32,827	(4,874)
Net cash used in investing activities	(196,699)	(28,440)	(225,139)
III Cash flows from financing activities			
Net increase (decrease) in short-term borrowings	(388,571)	(397,205)	(785,776)
Net changes in long-term borrowings and redemption of bonds	13,392	(43,698)	(30,306)
Proceeds from issuance of bonds	169,405	56,317	225,722
Others	(65,585)	(177)	(65,762)
Net cash used in financing activities	(271,359)	(384,763)	(656,122)
IV Effect of exchange rate changes on cash and cash equivalents	(7,963)	449	(7,514)
V Increase (Decrease) in cash and cash equivalents	(53,055)	(12,035)	(65,090)
VI Cash and cash equivalents at beginning of the period	725,658	21,254	746,912
VII Increase due to inclusion in consolidation	149	—	149
VIII Decrease due to exclusion from consolidation	(32)	—	(32)
IX Cash and cash equivalents at end of the period	672,720	9,219	681,939

- Notes: 1. The net increase (decrease) in short-term borrowings of Automobile & Eliminations includes the amount of ¥115,725 million eliminated for increase in internal loans receivable from the Sales financing segment.
2. The net change in long-term borrowings and redemption of bonds of Automobile & Eliminations includes the amount of ¥20,066 million eliminated for increase in internal loans receivable from the Sales financing segment.

Geographical segment information

Prior third quarter (from October 1, 2008 to December 31, 2008)

(Millions of yen)

	Japan	North America	Europe	Other foreign countries	Total	Eliminations	Consolidated
Net Sales							
(1) Sales to third parties	496,466	614,620	286,003	419,408	1,816,497	—	1,816,497
(2) Inter-group sales	400,905	43,590	21,563	18,862	484,920	(484,920)	—
Total	897,371	658,210	307,566	438,270	2,301,417	(484,920)	1,816,497
Operating income (loss)	(87,714)	(28,350)	(8,249)	20,325	(103,988)	4,799	(99,189)

Current third quarter (from October 1, 2009 to December 31, 2009)

(Millions of yen)

	Japan	North America	Europe	Other foreign countries	Total	Eliminations	Consolidated
Net Sales							
(1) Sales to third parties	514,082	723,378	299,905	458,837	1,996,202	—	1,996,202
(2) Inter-group sales	490,670	29,906	21,907	18,717	561,200	(561,200)	—
Total	1,004,752	753,284	321,812	477,554	2,557,402	(561,200)	1,996,202
Operating income	29,182	65,143	5,011	37,255	136,591	(2,519)	134,072

Notes: 1. Countries and areas are segmented based on their geographical proximity and their mutual operational relationship.

2. Major countries and areas which belong to segments other than Japan are as follows:

- (1) North America..... The United States, Canada, and Mexico
- (2) Europe..... France, The United Kingdom, Spain and other European countries
- (3) Other Asia, Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

Nine months ended December 31, 2008 (from April 1, 2008 to December 31, 2008)

(Millions of yen)

	Japan	North America	Europe	Other foreign countries	Total	Eliminations	Consolidated
Net Sales							
(1) Sales to third parties	1,677,551	2,436,987	1,201,615	1,369,670	6,685,823	—	6,685,823
(2) Inter-group sales	1,666,124	139,481	101,411	71,818	1,978,834	(1,978,834)	—
Total	3,343,675	2,576,468	1,303,026	1,441,488	8,664,657	(1,978,834)	6,685,823
Operating income (loss)	(13,688)	(8,488)	23,949	74,836	76,609	15,851	92,460

Notes: 1. Countries and areas are segmented based on their geographical proximity and their mutual operational relationship.

2. Major countries and areas which belong to segments other than Japan are as follows:

- (1) North America..... The United States, Canada, and Mexico
- (2) Europe..... France, The United Kingdom, Spain and other European countries
- (3) Other Asia, Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

3. Changes in significant accounting policies

(1) Application of the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements”

Effective April 1, 2008, the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements” (ASBJ Practical Issues Task Force (PITF) No. 18 issued on May 17, 2006) has been adopted.

The effect of this change decreased net sales by ¥93,195 million for Europe and ¥17,159 million for other foreign countries, for the nine months ended December 31, 2008. This change also brought increases in operating income of ¥298 million for Europe and ¥750 million for Eliminations, and decreases in operating income of ¥3,941 million for North America and ¥393 million for other foreign countries, for the nine months ended December 31, 2008.

(2) Change in presentation of sales incentive

As described at “Changes in important matters in preparing quarterly consolidated financial statements,” effective April 1, 2008, the recording method of the sales incentive for the Company and domestic consolidated subsidiaries has been changed to that in which the sales incentive is deducted from net sales.

As a result of this change, net sales for Japan for the nine months ended December 31, 2008 decreased by ¥10,566 million, compared with the previous accounting method.

Nine months ended December 31, 2009 (from April 1, 2009 to December 31, 2009)

(Millions of yen)

	Japan	North America	Europe	Other foreign countries	Total	Eliminations	Consolidated
Net Sales							
(1) Sales to third parties	1,458,085	1,947,860	823,794	1,149,836	5,379,575	—	5,379,575
(2) Inter-group sales	1,242,883	67,948	52,566	42,056	1,405,453	(1,405,453)	—
Total	2,700,968	2,015,808	876,360	1,191,892	6,785,028	(1,405,453)	5,379,575
Operating income (loss)	(14,048)	155,773	11,493	65,589	218,807	10,142	228,949

Notes: 1. Countries and areas are segmented based on their geographical proximity and their mutual operational relationship.

2. Major countries and areas which belong to segments other than Japan are as follows:

- (1) North America..... The United States, Canada, and Mexico
- (2) Europe..... France, The United Kingdom, Spain and other European countries
- (3) Other Asia, Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

Overseas sales

Prior third quarter (from October 1, 2008 to December 31, 2008)

(Millions of yen)

	North America	Europe	Other foreign countries	Total
I. Overseas net sales	590,273	295,434	503,982	1,389,689
II. Consolidated net sales	—	—	—	1,816,497
III. Overseas net sales as a percentage of consolidated net sales	32.5%	16.3%	27.7%	76.5%

Current third quarter (from October 1, 2009 to December 31, 2009)

(Millions of yen)

	North America	Europe	Other foreign countries	Total
I. Overseas net sales	696,480	304,026	555,642	1,556,148
II. Consolidated net sales	—	—	—	1,996,202
III. Overseas net sales as a percentage of consolidated net sales	34.9%	15.2%	27.9%	78.0%

Notes: 1. Overseas net sales include export sales of the Company and its domestic consolidated subsidiaries and sales (other than exports to Japan) of its foreign consolidated subsidiaries.

2. Countries and 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, Canada, and Mexico
- (2) Europe France, the United Kingdom, Spain and other European countries
- (3) Other Asia, Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

Nine months ended December 31, 2008 (from April 1, 2008 to December 31, 2008)

(Millions of yen)

	North America	Europe	Other foreign countries	Total
I. Overseas net sales	2,346,256	1,227,755	1,669,167	5,243,178
II. Consolidated net sales	—	—	—	6,685,823
III. Overseas net sales as a percentage of consolidated net sales	35.1%	18.3%	25.0%	78.4%

Notes: 1. Overseas net sales include export sales of the Company and its domestic consolidated subsidiaries and sales (other than exports to Japan) of its foreign consolidated subsidiaries.

2. Countries and 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, Canada, and Mexico
- (2) Europe..... France, the United Kingdom, Spain and other European countries
- (3) Other Asia, Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

4. Change in significant accounting policies

Application of the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements”

Effective April 1, 2008, the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements” (ASBJ Practical Issues Task Force (PITF) No. 18 issued on May 17, 2006) has been adopted.

The effect of this change was to decrease overseas net sales by ¥93,195 million for Europe and ¥17,159 million for other foreign countries, for the nine months ended December 31, 2008.

Nine months ended December 31, 2009 (from April 1, 2009 to December 31, 2009)

(Millions of yen)

	North America	Europe	Other foreign countries	Total
I. Overseas net sales	1,896,339	840,855	1,382,274	4,119,468
II. Consolidated net sales	—	—	—	5,379,575
III. Overseas net sales as a percentage of consolidated net sales	35.3%	15.6%	25.7%	76.6%

Notes: 1. Overseas net sales include export sales of the Company and its domestic consolidated subsidiaries and sales (other than exports to Japan) of its foreign consolidated subsidiaries.

2. Countries and 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, Canada, and Mexico
- (2) Europe..... France, the United Kingdom, Spain and other European countries
- (3) Other Asia, Oceania, the Middle East, Central and South America excluding Mexico, and South Africa

(Amounts per share)
1. Net assets per share

(Yen)

Current third quarter (As of December 31, 2009)	Prior fiscal year (As of March 31, 2009)
Net assets excluding share subscription rights and minority interests per share ¥659.22	Net assets excluding share subscription rights and minority interests per share ¥644.60

Note: Basis for calculation of net assets excluding share subscription rights and minority interests per share are as follows:

	Current third quarter (As of December 31, 2009)	Prior fiscal year (As of March 31, 2009)
Total net assets (Millions of yen)	2,988,775	2,926,053
Amounts deducted from total net assets (Millions of yen)	300,502	300,420
(Share subscription rights)	2,315	2,089
(Minority interests)	298,187	298,331
Net assets attributable to shares of common stock at end of period (Millions of yen)	2,688,273	2,625,633
The end-of-period number of common stock used for the calculation of net assets excluding share subscription rights and minority interests per share (Thousands)	4,077,953	4,073,303

2. Basic net income per share

Nine months ended December 31, 2008 (From April 1, 2008 To December 31, 2008)	Nine months ended December 31, 2009 (From April 1, 2009 To December 31, 2009)
Net income per share ¥10.60	Net income per share ¥13.25

Notes: 1. Diluted net income per share is not presented because the Company had no securities with dilutive effects.

2. Basis for calculation of net income per share

	Nine months ended December 31, 2008 (From April 1, 2008 To December 31, 2008)	Nine months ended December 31, 2009 (From April 1, 2009 To December 31, 2009)
Net income (Millions of yen)	43,180	53,970
Net income attributable to shares of common stock (Millions of yen)	43,180	53,970
Average number of shares of common stock during the period (Thousands)	4,073,229	4,074,710
Securities excluded from the computation of diluted net income per share because they do not have dilutive effects	—	—

Prior third quarter (From October 1, 2008 To December 31, 2008)	Current third quarter (From October 1, 2009 To December 31, 2009)
Net loss per share ¥(20.42)	Net income per share ¥11.03

Notes: 1. Diluted net income per share for the prior third quarter is not presented because a net loss per share was recorded although residual securities exist. Diluted net income per share for the current third quarter is not presented because the Company had no securities with dilutive effects.

2. Basis for calculation of net income per share

	Prior third quarter (From October 1, 2008 To December 31, 2008)	Current third quarter (From October 1, 2009 To December 31, 2009)
Net income (loss) (Millions of yen)	(83,164)	44,972
Net income (loss) attributable to shares of common stock (Millions of yen)	(83,164)	44,972
Average number of shares of common stock during the period (Thousands)	4,073,207	4,076,816
Securities excluded from the computation of diluted net income per share because they do not have dilutive effects	—	—

2. Other

Not applicable

Part II Information on Guarantors for the Company

Not applicable

(Translation)

Quarterly Review Report of Independent Auditors

February 10, 2009

The Board of Directors
Nissan Motor Co., Ltd.

Ernst & Young ShinNihon LLC

Designated and Engagement Partner	Yasunobu Furukawa
Designated and Engagement Partner	Kenji Ota
Designated and Engagement Partner	Yoji Murohashi
Designated and Engagement Partner	Takeshi Hori

Pursuant to Article 193-2, Section 1, of the Financial Instruments and Exchange Law of Japan, we have reviewed the accompanying quarterly consolidated balance sheet of Nissan Motor Co., Ltd. included in “Financial Information” as of December 31, 2008, and the related quarterly consolidated statements of income for the three-month and nine-month periods then ended and cash flows for the nine-month period then ended. These quarterly consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express a conclusion independently on these quarterly consolidated financial statements based on our review.

We conducted our review in accordance with the review standards for quarterly financial statements generally accepted in Japan. A review of quarterly consolidated financial statements consists of making inquiries, primarily of management and persons responsible for financial and accounting matters, and applying analytical and other quarterly review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Nissan Motor Co., Ltd. and consolidated subsidiaries at December 31, 2008, and the consolidated results of their operations for the three-month and nine-month periods then ended and their cash flows for the nine-month period then ended in conformity with the accounting principles for quarterly consolidated financial statements generally accepted in Japan.

Supplemental Information

- (1) As described in “Changes in significant accounting policies,” effective April 1, 2008, the Company adopted a new practical guideline with respect to unification of accounting policies applied by foreign subsidiaries in the preparation of consolidated financial statements.
- (2) As described in “Changes in significant accounting policies,” effective April 1, 2008, the sales incentive for the Company and domestic consolidated subsidiaries has been deducted from net sales, whereas it was included in selling, general and administrative expenses in the previous periods.

We have no interest in the Company which should be disclosed in compliance with the Japanese Certified Public Accountants Law.

Notes:

1. The above is a digitization of the text contained in the original copy of the Quarterly Review Report of Independent Auditors, which is in the custody of the Company—the submitter of this quarterly securities report.
2. The XBRL data is not included in the range of the consolidated financial statements.

(Translation)

Quarterly Review Report of Independent Auditors

February 10, 2010

The Board of Directors
Nissan Motor Co., Ltd.

Ernst & Young ShinNihon LLC

Designated and Engagement Partner	Yasunobu Furukawa
Designated and Engagement Partner	Kenji Ota
Designated and Engagement Partner	Takeshi Hori
Designated and Engagement Partner	Koki Ito

Pursuant to Article 193-2, Section 1, of the Financial Instruments and Exchange Law of Japan, we have reviewed the accompanying quarterly consolidated balance sheet of Nissan Motor Co., Ltd. included in “Financial Information” as of December 31, 2009, and the related quarterly consolidated statements of income for the three-month and nine-month periods then ended and cash flows for the nine-month period then ended. These quarterly consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express a conclusion independently on these quarterly consolidated financial statements based on our review.

We conducted our review in accordance with the review standards for quarterly financial statements generally accepted in Japan. A review of quarterly consolidated financial statements consists of making inquiries, primarily of management and persons responsible for financial and accounting matters, and applying analytical and other quarterly review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Nissan Motor Co., Ltd. and consolidated subsidiaries at December 31, 2009, and the consolidated results of their operations for the three-month and nine-month periods then ended and their cash flows for the nine-month period then ended in conformity with the accounting principles for quarterly consolidated financial statements generally accepted in Japan.

We have no interest in the Company which should be disclosed in compliance with the Japanese Certified Public Accountants Law.

Notes:

1. The above is a digitization of the text contained in the original copy of the Quarterly Review Report of Independent Auditors, which is in the custody of the Company—the submitter of this quarterly securities report.
2. The XBRL data is not included in the range of the consolidated financial statements.

【Cover】

【Document Submitted】	Confirmation Note
【Article of the Applicable Law Requiring Submission of This Document】	Article 24-4-8, Paragraph 1, of the Financial Instruments and Exchange Law
【Filed to】	Director, Kanto Local Finance Bureau
【Date of Submission】	February 12, 2010
【Company Name】	Nissan Jidosha Kabushiki-Kaisha
【Company Name (in English)】	Nissan Motor Co., Ltd.
【Position and Name of Representative】	Carlos Ghosn, President
【Position and Name of 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 Quarterly Securities Report

Carlos Ghosn, President of Nissan Motor Co., Ltd., has confirmed that this quarterly securities report for the third quarter (from October 1 to December 31, 2009) of the 111th Fiscal Term is reasonably and fairly described in accordance with the Financial Products and Exchange Law.

2. Special Affairs

There are no noteworthy matters that are pertinent to this quarterly securities report.