



<TRANSLATION>

November 7, 2016

Company Name Nissan Motor Co., Ltd.
 Code No. 7201
 Inquiry IR Department
 (TEL 045-523-5523)

Difference between the FY2015 1st half results and the FY2016 1st half results.
Notice of resolution concerning payment of interim dividend for FY2016
and Dividend Projection

The company has announced a difference between the FY2015 1st half results and the FY2016 1st half results which is announced today.

At today's board of directors meeting, the Company resolved the interim dividend for FY2016 and dividend projection.

1. Difference between the FY2015 1st half results and the FY2016 1st half results

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
FY2015 1 st half results (A)	5,933,250	394,976	427,691	325,586	77.66
FY2016 1 st half results (B)	5,321,037	339,731	396,835	282,433	69.40
Variance in amount (B-A)	△612,213	△55,245	△30,856	△43,153	—
Variance in percentage (%)	△10.3%	△14.0%	△7.2%	△13.3%	—

<Reasons for the Difference>

Foreign exchange rate negatively impacted on the financial results.

2. Payment of interim dividend for FY2016 and Dividend Projection

(1) Payment of interim dividend for FY2016

	Interim dividend for FY2016	Recent projection of dividend (announced on May 12, 2016)	Interim dividend for FY2015
Record date	September 30, 2016	September 30, 2016	September 30, 2015
Dividend per share	24.0 yen	Undecided	21.0 yen
Total amount of dividend	102,067 million yen	—	94,303 million yen
Effective date	November 25, 2016	—	November 26, 2015
Source of dividend	Retained earnings	—	Retained earnings

(2) Dividend projection for FY2016

	Dividend per share		
	1 st half-End	Year-End	Full-Year
	Yen	Yen	Yen
Previous projection (Announced on May 12, 2016)	—	—	48.00
Revised projection	—	24.00	48.00
FY2016 Dividend	24.00		
(Ref) FY2015 Dividend	21.00	21.00	42.00

(3) Reason

On May 12, 2016, the Company announced its Dividend forecast for FY2016 at 48 yen per share. However, the dividend payment for the first half had not yet been determined. Based on the resolution at today's board of directors meeting, the Company determined the interim dividend payment for FY2016.

※Explanation regarding the appropriate use of forecasts of business results and dividend projection.

The financial forecasts of business results are based on judgments and estimates that have been made using of currently available information.

By nature, such financial forecasts are subject to uncertainty and risk. Therefore, you are advised that the final results might be significantly different from the aforementioned forecasts due to changes in economic environments related to our business, market trends and exchange rate, etc.

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