



**Nissan reports net income of 452.8 billion yen  
for first nine months of FY2015**

<b>Results for nine months to December 31, 2015 (TSE report basis – China JV equity basis)<sup>1</sup></b>	<b>FY2015 9 months (Apr.-Dec. 2015)</b>	<b>Y-O-Y</b>
Net revenue	¥8.94 trillion (\$73.5 billion/€66.5 billion)	+10.6%
Operating profit	¥587.5 billion (\$4.8 billion/€4.4 billion)	+40.6%
Ordinary profit	¥631.0 billion (\$5.2 billion/€4.7 billion)	+27.1%
Net income <sup>2</sup>	¥452.8 billion (\$3.7 billion/€3.4 billion)	+33.7%

Based on average foreign exchange rates of JPY 121.7/USD and JPY 134.4/EUR

YOKOHAMA, Japan (February 10, 2016) – Nissan Motor Co., Ltd. today announced solid financial and operational results for the nine month period to December 31, 2015, as strong demand in North American and Western Europe offset weakness in several emerging markets.

Operating profit rose to 587.5 billion yen, representing a 6.6% margin on net revenues that rose 10.6% to 8.94 trillion yen.

“Our product offensive has reaped rewards in North America and Western Europe, where buoyant consumer demand and rising unit sales underpinned Nissan’s overall profit-growth,” said Carlos Ghosn, president and chief executive officer. “Our strong performance in these markets offset the impact of unfavorable exchange-rates from emerging markets and challenging market conditions elsewhere in the world.”

On a management pro forma basis, which includes the proportionate consolidation of results from Nissan’s joint venture operation in China, net revenues in the period increased to 9.72 trillion yen, up 10.5% year-on-year. Operating profit was up 32.1% versus the same period last year, to 682.6 billion yen, resulting in a 7.0% operating profit margin.

On a global basis, Nissan sold 3.89 million vehicles in the period, a 1.4% rise year-on-year.

“Nissan remains on track to achieve its full year financial forecast, reflecting encouraging sales trends in the U.S. and parts of Europe, along with the continued benefits of our cost-discipline and Alliance strategy,” said Ghosn.

#### **FY2015 Outlook**

Nissan is maintaining the revised forecasts issued with its first-half results. Calculated under the equity accounting method for our joint venture in China for the fiscal year ending March 31, 2016, the forecasts showed:

<b>Nissan FY15 Outlook – TSE report basis – China JV equity basis<sup>1</sup></b>	
Net revenue	¥12.25 trillion (\$102.6 billion/€92.4 billion)
Operating profit	¥730.0 billion (\$6.1 billion/€5.5 billion)
Ordinary profit	¥790.0 billion (\$6.6 billion/€6.0 billion)
Net Income <sup>2</sup>	¥535.0 billion (\$4.5 billion/€4.0 billion)

Calculated on exchange rate of JPY 119.4/USD and JPY 132.6/EUR

- <sup>1</sup> Since the beginning of fiscal year 2013, Nissan has reported figures calculated under the equity method accounting for its joint venture with Dong Feng in China. Although net income reporting remains unchanged under this accounting method, the equity-accounting income statements no longer include Dong Feng-Nissan's results in revenues and operating profit.
- <sup>2</sup> Net income attributable to owners of the parent

For detailed Nissan financial information and presentations:  
[www.nissan-global.com/EN/IR/FINANCIAL/](http://www.nissan-global.com/EN/IR/FINANCIAL/)

#### **About Nissan Motor Co., Ltd.**

Nissan is a global full-line vehicle manufacturer that sells more than 60 models under the Nissan, Infiniti and Datsun brands. In fiscal year 2014, the company sold more than 5.3 million vehicles globally, generating revenue of 11.3 trillion yen. Nissan engineers, manufactures and markets the world's best-selling all-electric vehicle in history, the Nissan LEAF. Nissan's global headquarters in Yokohama, Japan manages operations in six regions: ASEAN & Oceania; Africa, Middle East & India; China; Europe; Latin America and North America. Nissan has a global workforce of 247,500, and has been partnered with French manufacturer Renault under the Renault-Nissan Alliance since March 1999.

#### **Contacts:**

Nissan Motor Co., Ltd.  
Global Communications Division  
Tel: +81-(0)45-523-5552 (corporate)  
Tel: +81-(0)45-523-5549 (product)  
Tel: +81-(0)50-3804-7182 (IR)  
<https://newsroom.nissan-global.com/> (for media)  
<http://www.nissan-global.com/EN/IR/> (for IR)

**CONSOLIDATED FINANCIAL INFORMATION -1**

(February 10, 2016)

 NISSAN MOTOR CO., LTD.  
Global Communications Division

		9 months Results				3 months Results			
		RESULTS FY2015 15/4-15/12		RESULTS FY2014 14/4-14/12		RESULTS FY2015 15/10-15/12		RESULTS FY2014 14/10-14/12	
(BILLIONS OF YEN)									
NET SALES (1)		8,943.0	10.6%	8,088.5	11.1%	3,009.8	2.2%	2,943.9	16.7%
	JAPAN	3,341.7	2.4%	3,263.9	-7.8%	1,135.2	-0.8%	1,143.8	-7.0%
	NORTH AMERICA	4,834.1	21.9%	3,965.9	14.8%	1,618.7	10.3%	1,468.0	27.6%
	EUROPE	1,388.6	-2.7%	1,426.9	12.3%	466.1	-13.6%	539.2	17.4%
	ASIA	1,323.4	7.0%	1,236.8	11.5%	459.4	3.4%	444.2	10.5%
	OTHERS	891.1	7.5%	828.9	17.8%	311.8	1.2%	308.2	14.2%
	SUB-TOTAL	11,778.9	9.9%	10,722.4	6.4%	3,991.2	2.2%	3,903.4	11.1%
	ELIMINATION	-2,835.9	-	-2,633.9	-	-981.4	-	-959.5	-
	OPERATING INCOME (1)		587.5	40.6%	417.9	39.0%	192.6	23.5%	156.0
	JAPAN	243.7	34.5%	181.2	-30.6%	80.9	15.3%	70.2	-19.3%
	NORTH AMERICA	292.4	35.5%	215.8	145.6%	96.1	17.7%	81.6	( - )
	EUROPE	-2.8	( - )	-15.2	( - )	-10.8	( - )	-10.3	( - )
	ASIA	58.7	72.2%	34.1	-4.7%	21.0	59.8%	13.1	-10.4%
	OTHERS	8.7	( - )	-18.6	( - )	4.2	182.5%	1.5	( - )
	SUB-TOTAL	600.7	51.2%	397.3	18.9%	191.4	22.6%	156.1	74.3%
	ELIMINATION	-13.2	-	20.6	-	1.2	-	-0.1	-
	ORDINARY INCOME		631.0	27.1%	496.4	51.9%	203.3	20.9%	168.2
NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT		452.8	33.7%	338.8	23.6%	127.2	25.0%	101.8	20.8%
NET INCOME PER SHARE(YEN)		108.01		80.82		30.35		24.28	
FULLY DILUTED NET INCOME PER SHARE (YEN)		108.00		80.82		30.35		24.28	
FOREIGN EXCHANGE RATE									
YEN/USD		121.7		106.7		121.5		114.4	
YEN/EUR		134.4		140.2		133.0		142.9	
CAPITAL EXPENDITURE (2)		281.6		282.1		110.0		106.1	
DEPRECIATION (2)		298.6		276.7		99.9		96.8	
RESEARCH & DEVELOPMENT COSTS		388.3		382.3		132.3		140.9	
TOTAL ASSETS		17,727.0		16,657.7		-		-	
NET ASSETS		5,343.3		5,103.2		-		-	
EQUITY RATIO (%)		27.8		28.3		-		-	
PERFORMANCE DESCRIPTION		*Increased net sales and profit		*Increased net sales and profit		*Increased net sales and profit		*Increased net sales and profit	

## Notes:

\* TSE report basis / China JV Equity basis

\* The % figures, unless otherwise described, show the changes over the same period of the previous FY.

(1) Sales and profits or losses by region: Major countries and areas which belong to segments other than Japan are as follows:

\* North America: U.S.A., Canada, and Mexico

\* Europe: France, U.K., Spain, Russia and other European countries

\* Asia: China, Thailand, India, and other Asian countries

\* Others: Oceania, Middle East, Middle &amp; South American countries excluding Mexico, and South Africa

(2) Including finance leases related amount.

**CONSOLIDATED FINANCIAL INFORMATION -2**

Global Retail Sales Volume &amp; Production Volume

(February 10, 2016)

 NISSAN MOTOR CO., LTD.  
Global Communications Division

		9 months Results				3 months Results			
		RESULTS		RESULTS		RESULTS		RESULTS	
		FY2015 15/4-15/12		FY2014 14/4-14/12		FY2015 15/10-15/12		FY2014 14/10-14/12	
(THOUSAND UNITS)									
SALES VOLUME									
GLOBAL RETAIL									
JAPAN (INCL.MINI)		383	-8.2%	417	-10.5%	118	-6.5%	126	-16.4%
NORTH AMERICA		1,490	10.1%	1,354	12.3%	495	12.2%	441	8.9%
	USA ONLY	1,117	8.3%	1,032	10.9%	362	12.0%	324	5.3%
EUROPE		540	1.1%	534	13.4%	173	-13.6%	200	22.8%
ASIA		1,121	-2.1%	1,146	-1.0%	365	5.7%	345	-11.0%
	CHINA ONLY	( 1 ) 859	( 2 ) 1.8%	( 3 ) 879	( 4 ) 5.2% ( 5 )	( 1 ) 271	( 2 ) -5.7%	( 3 ) 259	( 4 ) -12.0%
OTHERS		357	-7.3%	384	3.0%	124	-12.2%	142	11.2%
TOTAL		3,891	1.4%	3,835	4.4%	1,275	1.7%	1,254	1.6%
PRODUCTION VOLUME									
GLOBAL BASIS									
JAPAN		627	0.4%	625	-16.0%	210	-0.4%	211	-13.2%
NORTH AMERICA ( 6 )		1,343	3.2%	1,302	17.7%	457	5.4%	434	16.9%
EUROPE ( 7 )		492	-8.3%	536	6.3%	164	-17.1%	198	9.1%
ASIA ( 8 )		1,226	3.8%	1,181	-3.0%	408	8.4%	376	-8.0%
OTHERS ( 9 )		73	1.2%	72	11.7%	20	-11.3%	22	20.2%
TOTAL		3,761	1.2%	3,716	2.2%	1,259	1.5%	1,241	1.5%

**Notes:**

\* The % figures, unless otherwise described, show the changes over the same period of the previous FY.

\* Global Retail and Production volume of China and Taiwan are results for the Jan - Dec period.

(1) Sales figures (excluding light commercial vehicles) have been retail base since January 2015

(2) Percentage change is calculated on a year-to-year retail base (excluding light commercial vehicles)

(3) Until December 2014, sales figures were wholesale base

(4) Percentage change is calculated on a year-to-year wholesale base

(5) After adjustment of CV spin off

(6) U.S.A. and Mexico production

(7) Spain, U.K., and Russia production

(8) Taiwan, Thailand, Philippines, Indonesia, China and India production

(9) South Africa, Brazil and Egypt production

	9 months Results				3 months Results			
	RESULTS FY2015 15/4-15/12		RESULTS FY2014 14/4-14/12		RESULTS FY2015 15/10-15/12		RESULTS FY2014 14/10-14/12	
(THOUSAND UNITS)								
CONSOLIDATED WHOLESALE VOLUME								
JAPAN	376	-5.1%	396	-14.0%	123	0.5%	122	-21.9%
OVERSEAS	2,634	2.8%	2,562	8.1%	900	-0.5%	905	11.1%
TOTAL	3,010	1.8%	2,958	4.5%	1,023	-0.4%	1,027	5.8%
CONSOLIDATED PRODUCTION VOLUME								
JAPAN	627	0.4%	625	-16.0%	210	-0.4%	211	-13.2%
OVERSEAS CONSOLIDATED SUBSIDIARIES	2,151	1.6%	2,118	6.9%	723	1.9%	709	5.4%
TOTAL	2,778	1.3%	2,743	0.7%	933	1.4%	920	0.4%

**Notes:**

\* Consolidated wholesale volume and production volume are based on financial statements.