



Nissan reports net income of 523.8 billion yen for FY 2015

Results for 12 months to March 31, 2016 (TSE report basis – China JV equity basis) ¹	FY2015	Y-O-Y
Net revenue	¥12.19 trillion (\$101.4 billion/€91.9 billion)	+7.2%
Operating profit	¥793.3 billion (\$6.6 billion/€6.0 billion)	+34.6%
Net income ²	¥523.8 billion (\$4.4 billion/€4.0 billion)	+14.5%

Based on average foreign exchange rates of JPY 120.2/USD and JPY 132.6/EUR

YOKOHAMA, Japan (May 12, 2016) – Nissan Motor Co., Ltd. today announced financial results for the 12 months to March 31, 2016.

The company delivered increased full-year revenues and profitability. Rising demand for new products in North America, Western Europe and China offset the impact of negative foreign exchange movements and slowing or declining sales in emerging markets.

Operating profit rose more than 34% to 793.3 billion yen for fiscal-year 2015, representing a 6.5% margin on net revenues that reached 12.19 trillion yen for the period.

On a management pro-forma basis, which includes the proportionate consolidation of results from Nissan's joint venture operation in China, net revenues increased to 13.4 trillion yen in fiscal 2015, up 7.7% year-on-year. Pro-forma operating profit rose by 30.2% to 935.5 billion yen compared with fiscal-2014, representing a profit margin of 7.0%.

Globally, Nissan sold 5.42 million vehicles in the period, a 2.0% rise year-on-year.

"These solid results reflect the success of our continuing product offensive, particularly in the North American market," said Carlos Ghosn, president and chief executive officer. "Encouraging demand for new models, combined with continued cost efficiency, helped us withstand currency headwinds and volatile trading conditions in several emerging markets.

"In the coming year, we will deliver further product innovation – particularly in autonomous-drive systems – and rising synergies from the Renault-Nissan Alliance. Looking ahead, we expect continued improvement in Nissan's underlying performance as we focus on the demanding goals of the Power 88 mid-term plan. However, we have adopted a cautious outlook for the current fiscal year given continuing market and exchange rate volatility."

FY2016 Outlook

Nissan expects to sell 5.6 million units in fiscal 2016, up 3.3% and equivalent to global market share of 6.3%.

Recently-launched models including the Nissan Maxima, Altima, Titan pick-up truck, and Infiniti Q30 are expected to contribute to global sales growth in the coming year.

Based on Nissan's solid outlook for unit sales and cautious view on foreign exchange rates, the company has filed fiscal year forecasts to the Tokyo Stock Exchange. Calculated under the equity accounting method for our joint venture in China, the forecasts for the fiscal year ending March 31, 2017 are:

Nissan FY2016 Outlook – TSE report basis – China JV equity basis¹	
Net revenue	¥11.8 trillion (\$112.4 billion/€98.3 billion)
Operating profit	¥710.0 billion (\$6.8 billion/€5.9 billion)
Ordinary profit	¥800.0 billion (\$7.6 billion/€6.7 billion)
Net Income ²	¥525.0 billion (\$5.0 billion/€4.4 billion)

Calculated on exchange rate of JPY 105/USD and JPY 120/EUR

¹Since 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.

²Net income attributable to owners of the parent

For detailed Nissan financial information and presentations:
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 2015, the company sold more than 5.4 million vehicles globally, generating revenue of 12.19 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.

CONSOLIDATED FINANCIAL INFORMATION -1

(May 12, 2016)
 NISSAN MOTOR CO., LTD.
 Global Communications Division

		12 months Results				3 months Results				FORECAST
		RESULTS FY2015 15/4-16/3		RESULTS FY2014 14/4-15/3		RESULTS FY2015 16/1-16/3		RESULTS FY2014 15/1-15/3		
(BILLIONS OF YEN)										
NET SALES (1)		12,189.5	7.2%	11,375.2	8.5%	3,246.5	-1.2%	3,286.7	2.6%	11,800.0
	JAPAN	4,504.3	-0.3%	4,516.0	-6.4%	1,162.6	-7.1%	1,252.1	-2.4%	
	NORTH AMERICA	6,500.4	15.8%	5,615.3	16.3%	1,666.3	1.0%	1,649.4	19.9%	
	EUROPE	1,915.4	-0.6%	1,926.6	2.4%	526.8	5.4%	499.7	-18.2%	
	ASIA	1,787.5	3.0%	1,735.4	8.9%	464.1	-6.9%	498.5	2.9%	
	OTHERS	1,168.8	0.9%	1,158.1	15.9%	277.6	-15.7%	329.2	11.4%	
	SUB-TOTAL	15,876.4	6.2%	14,951.4	5.8%	4,097.4	-3.1%	4,228.9	4.4%	
	ELIMINATION	-3,686.9	-	-3,576.2	-	-850.9	-	-942.2	-	
	OPERATING INCOME (1)	793.3	34.6%	589.6	18.3%	205.7	19.9%	171.6	-13.2%	710.0
	JAPAN	303.6	24.4%	244.1	-24.4%	59.9	-4.8%	62.9	2.3%	
	NORTH AMERICA	399.1	34.9%	295.7	54.1%	106.6	33.5%	79.9	-23.2%	
	EUROPE	-14.2	(-)	-25.8	(-)	-11.4	(-)	-10.6	(-)	
	ASIA	87.5	57.1%	55.7	4.5%	28.8	33.2%	21.5	23.3%	
	OTHERS	6.0	(-)	-18.9	(-)	-2.7	(-)	-0.3	(-)	
	SUB-TOTAL	782.0	42.0%	550.8	7.1%	181.2	18.1%	153.4	-14.9%	
	ELIMINATION	11.3	-	38.8	-	24.5	-	18.2	-	
	ORDINARY INCOME	862.3	24.2%	694.2	31.7%	231.2	16.9%	197.9	-1.3%	800.0
NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT		523.8	14.5%	457.6	17.6%	71.0	-40.2%	118.8	3.3%	525.0
NET INCOME PER SHARE(YEN)		125.00		109.15		16.96		28.32		
FULLY DILUTED NET INCOME PER SHARE (YEN)		124.99		109.14		16.96		28.32		
FOREIGN EXCHANGE RATE										
YEN/USD		120.2		109.8		115.4		119.2		105.0
YEN/EUR		132.6		138.7		127.2		134.0		120.0
CAPITAL EXPENDITURE (2)		479.0		463.1		197.4		181.0		540.0
DEPRECIATION (2)		401.9		373.3		103.3		96.6		400.0
RESEARCH & DEVELOPMENT COSTS		531.9		506.1		143.6		123.8		560.0
TOTAL ASSETS		17,373.6		17,045.7		-		-		
NET ASSETS		5,140.7		5,247.3		-		-		
EQUITY RATIO (%)		27.2		28.4		-		-		
PERFORMANCE DESCRIPTION		Increased net sales and profit		Increased net sales and profit		Decreased net sales and net income (Operating Income and Ordinary Income are increased)		Increased net sales and net income (Operating Income and Ordinary Income are decreased)		

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 follow:

* 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 & South American countries excluding Mexico and South Africa

(2) Including finance leases related amount.

CONSOLIDATED FINANCIAL INFORMATION -2
Global Retail Sales Volume & Production Volume

(May 12, 2016)
NISSAN MOTOR CO., LTD.
Global Communications Division

			12 months Results				3 months Results				FORECAST
			RESULTS		RESULTS		RESULTS		RESULTS		
			FY2015 15/4-16/3		FY2014 14/4-15/3		FY2015 16/1-16/3		FY2014 15/1-15/3		
(THOUSAND UNITS)											
SALES VOLUME											
GLOBAL RETAIL											
JAPAN (INCL.MINI)			573	-8.1%	623	-13.3%	190	-8.0%	206	-18.5%	580
NORTH AMERICA			2,011	9.9%	1,829	11.0%	521	9.5%	476	7.3%	2,070
	USA ONLY		1,517	8.4%	1,400	8.9%	400	8.9%	368	3.6%	1,570
EUROPE			754	-0.2%	755	11.7%	214	-3.4%	221	8.0%	770
ASIA			1,607	1.4%	1,585	-2.7%	486	10.6%	439	-6.9%	2,180
	CHINA ONLY		(1) 1,250	(2) 6.3%	(3) 1,222	(4) 0.5% (5)	(1) 391	(2) 17.6%	(3) 342	(4) -10.0%	
OTHERS			478	-8.8%	526	1.9%	121	-12.9%	141	-0.9%	(CHINA ONLY 1,300)
TOTAL			5,423	2.0%	5,318	2.5%	1,532	3.4%	1,483	-2.1%	5,600
PRODUCTION VOLUME											
GLOBAL BASIS											
JAPAN			849	-2.4%	871	-13.0%	222	-9.5%	246	-4.0%	1,030
NORTH AMERICA (6)			1,825	4.6%	1,744	11.9%	482	9.0%	442	-2.1%	1,840
EUROPE (7)			661	-8.2%	720	0.6%	169	-8.0%	184	-13.0%	676
ASIA (8)			1,775	8.8%	1,631	-5.3%	549	22.1%	450	-10.9%	1,954
OTHERS (9)			93	-3.6%	95	11.2%	20	-18.3%	23	9.6%	(CHINA ONLY 1,255)
TOTAL			5,203	1.2%	5,061	-0.4%	1,142	7.2%	1,345	-6.9%	5,500

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

	12 months Results				3 months Results			
	RESULTS FY2015 15/4-16/3		RESULTS FY2014 14/4-15/3		RESULTS FY2015 16/1-16/3		RESULTS FY2014 15/1-16/3	
(THOUSAND UNITS)								
CONSOLIDATED								
WHOLESALE VOLUME								
JAPAN	553	-6.4%	590	-15.3%	176	-9.2%	194	-17.8%
OVERSEAS	3,616	2.7%	3,523	4.8%	982	2.2%	961	-3.2%
TOTAL	4,169	1.4%	4,113	1.3%	1,158	0.3%	1,155	-6.0%
CONSOLIDATED								
PRODUCTION VOLUME								
JAPAN	849	-2.4%	871	-13.0%	222	-9.5%	246	-4.0%
OVERSEAS CONSOLIDATED SUBSIDIARIES	2,929	3.1%	2,839	2.9%	777	7.7%	721	-7.4%
TOTAL	3,778	1.8%	3,710	-1.3%	999	3.3%	967	-6.6%

Notes:

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