

<TRANSLATION>

May 28, 2020

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

Notice of the Special losses and the difference
between the FY2019 actual results and the previous forecast

The Company recorded special losses in its financial statements for the year ended March 31, 2020.

Regarding the FY2019 forecast, in the “Notice regarding FY2019 financial forecast” dated April 28, 2020, the Company reported the possibility of recording consolidated earnings for FY2019, which may differ by more than 30% from the previous financial forecast announced on February 13, 2020. Today, the company announced its financial results for FY2019, which included restructuring costs and impairment in business assets recorded as extraordinary losses. As a result, actual results for FY2019 differed from the previous forecasts announced on February 13, 2020 and April 28, 2020, respectively.

1. Special losses

In response to the updated future volume projections, the Company's consolidated subsidiaries conducted an impairment test of the automotive business specific assets held as of the end of March 2020. For a group of assets that were found to be impaired in accordance with the Accounting Standard for Impairment of Fixed Assets, the Company deducted the book value of fixed assets to the recoverable value and recorded impairment loss. As a result of the subject event, impairment loss was recorded by ¥522,005 million in the consolidated financial statement for the year ended March 31, 2020 as extraordinary item.

The company also recorded impairment for investment for those consolidated subsidiaries that the value for investments has significantly declined. Impairment for investment was recorded by ¥246,301 million in the non-consolidated financial statement for the year ended March 31, 2020 as extraordinary item. The impairment loss recorded in the non-consolidated statement will be eliminated at consolidation level and will not affect the consolidated financial statement.

2. Difference between the FY2019 actual results and the previous forecast

	Net sales	Operating income	Net income attributable to owners of parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	10,200,000	85,000	65,000	16.61
Actual results (B)	9,878,866	△40,469	△671,216	△171.54
Variance in amount (B-A)	△321,134	△125,469	△736,216	—
Variance in percentage (%)	△3.1%	—	—	—
(Ref.)				
FY2018 Full Year Results	11,574,247	318,224	319,138	81.59

(Reason for the difference)

Operating income was in line with the decline announced on April 28, 2020 (about ¥120 billion to ¥130 billion), resulting in a loss of ¥40,469 million. Regarding Net income attributable to owners of

parent, we recorded special losses of ¥671,216 million due to restructuring cost and impairment loss.

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