# Nissan Reports Net Income Of 452.8 Billion Yen For First Nine Months of Fy2015

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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:

**Nissan FY15 Outlook – TSE report basis – China JV equity basis1**

| | |
|---|---|
| Net revenue | ¥12.25 trillion<br>($102.6 billion/€92.4 billion) |
| Operating profit | ¥730.0 billion<br>($6.1 billion/€5.5 billion) |
| Ordinary profit | ¥790.0 billion<br>($6.6 billion/€6.0 billion) |
| Net Income2 | ¥535.0 billion<br>($4.5 billion/€4.0 billion) |

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

1 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.

2 Net income attributable to owners of the parent

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