

February 13, 2025

## **Nissan reports third quarter results for fiscal year 2024**

Full fiscal year 2024 forecast revised downward

**YOKOHAMA, Japan** (Feb. 13, 2025) – Nissan Motor Co., Ltd. today announced financial results for the third quarter and the nine months ending December 31, 2024.

### **April-December financial highlights**

For the first nine months of the fiscal year, consolidated net revenue was 9.1432 trillion yen, consolidated operating profit was 64.0 billion yen, and operating profit margin was 0.7%. Net income<sup>1</sup> for the nine months was 5.1 billion yen.

Net revenue and profits decreased year on year due to a decrease in unit sales, an increase in sales incentives, and inflation.

The following table summarizes Nissan's financial results for the first nine months of fiscal 2024, calculated under the equity accounting method for Nissan's China joint venture.

### **TSE report basis – China JV equity basis<sup>2</sup>**

Yen in billions	FY23 Q3 YTD	FY24 Q3 YTD	Variance vs FY23
Net revenue	9,171.4	9,143.2	-28.2
Operating profit	478.4	64.0	-414.4
Operating margin %	5.2%	0.7%	-4.5pts
Ordinary profit	540.1	159.4	-380.7
Net income <sup>1</sup>	325.4	5.1	-320.2

Based on average foreign exchange rates of JPY 153/USD and JPY 165/EUR for FY24 Q3 YTD

### **Third-quarter financial highlights**

For the three-month period to December 31, consolidated net revenue was 3.159 trillion yen, consolidated operating profit was 31.1 billion yen, with an operating profit margin of 1.0%.

The following table summarizes Nissan's financial results for the three-month period, calculated under the equity accounting method for the group's China joint venture.

**TSE report basis – China JV equity basis<sup>2</sup>**

Yen in billions	FY23 Q3	FY24 Q3	Variance vs FY23
Net revenue	3,108.1	3,159.0	+50.9
Operating profit	141.6	31.1	-110.5
Net income <sup>1</sup>	29.1	-14.1	-43.2

Based on average foreign exchange rates of JPY 152/USD and JPY 163/EUR for FY24 Q3

**FY2024 outlook**

Nissan has revised downward its full year outlook for fiscal year 2024. The revised projections indicate that net revenue is expected at 12,500 billion yen. However, operating profit is expected to reach 120 billion yen, reflecting a decline from previous forecasts due to volume revision and incentive increase, partially offset by better foreign exchange. A net loss of 80 billion yen is expected.

**TSE report basis – China JV equity basis<sup>2</sup>**

Yen in billions	Previous FY24 outlook	Revised FY24 outlook	Variance vs previous outlook
Net revenue	12,700	12,500	-200
Operating profit	150.0	120.0	-30
Net income <sup>1</sup>	TBD	-80	-

Based on average foreign exchange rates of JPY 152/USD and JPY 163/EUR for the revised FY24 outlook

1 Net income attributable to owners of the parent

2 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 revenue and operating profit.

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