

Nissan reports financial results for fiscal year 2024

- Full year operating profit of 69.8 billion yen
- Negative free cash flow of 242.8 billion yen and operating loss of 215.9 billion yen in the automotive business for the full year
- FY25 forecast to be determined due to uncertainty from potential impact of the tariff.

YOKOHAMA, Japan – (May 13, 2025) Nissan Motor Co., Ltd. today announced financial results for the full year and the fourth quarter of fiscal year 2024, ending March 31, 2025.

Full year financial results

In FY2024, global sales remained at 3.346 million units impacted by intensified sales competition. Nissan's consolidated net revenue was 12.6 trillion yen, resulting in an operating profit of 69.8 billion yen with an operating margin of 0.6%.

Net loss¹ was 670.9 billion yen. While free cash flow and operating profit in the automotive business were both in negative, automotive net cash was 1.498 trillion yen.

TSE report basis – China JV equity basis²

Yen in billions	FY 2023	FY 2024	Variance vs FY23
Revenue	12,685.7	12,633.2	-52.5
Operating profit	568.7	69.8	-498.9
Operating margin %	4.5%	0.6%	-3.9 pt
Ordinary profit	702.2	210.2	-492.0
Net income ¹	426.6	-670.9	-1,097.5

Based on average foreign exchange rates of 153 JPY /USD and 164 JPY /EUR for FY2024

Fourth quarter financial highlights

In the fourth quarter of fiscal year 2024, consolidated net revenue was 3.490 trillion yen, consolidated operating profit was 5.8 billion yen, and operating profit margin was 0.2%. Net loss¹ in the fourth quarter was 676 billion yen.

TSE report basis – China JV equity basis²

Yen in billions	FY23 4Q	FY24 4Q	Variance vs FY23
Revenue	3,514.3	3,490.0	-24.3
Operating profit	90.3	5.8	-84.6
Net income ¹	101.3	-676.0	-777.3

Based on average foreign exchange rates of 153 JPY/USD and 161 JPY/EUR for FY24 Q4

FY2025 outlook

Nissan expects the business to continue be challenging with intense competition, forex and inflationary pressure. Yet, our efforts related U.S. Tariff policy under our mitigation strategy, we are prioritizing U.S.-built products, optimizing local capacity, reallocating tariff-exposed production, and working closely with suppliers to localize and adapt swiftly to market demands. Given the uncertainty related to tariff environment, the guidance for operating profit, net income and auto free cash flow for the fiscal year are currently to be determined.

The company has filed the following fiscal year forecasts with the Tokyo Stock Exchange. Calculated under the equity accounting method for Nissan's joint venture in China, the forecasts for the fiscal year ending March 31, 2026, are:

FY2025 outlook TSE report basis – China JV equity basis ² (yen in billions)	
Net revenue	12,500
Operating profit	TBD
Net income ¹	TBD

Annual dividend per share (yen)

FY2024	0 yen
FY2025 (Outlook)	0 yen

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 revenues and operating profit.

*The financial forecast is based on judgements and estimates that have been made using currently available information. By nature, such financial forecast is subject to uncertainty and risk. Therefore, the final results may differ from the aforementioned forecast.

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