

Nissan Net Income Up 7.4% AT 482.3 Billion Yen in FY2007 - Nissan GT 2012 Mid-term Business Plan Unveiled

Nissan Motor Co., Ltd., today announced financial results for the fiscal year 2007, ending March 31, 2008, and filed the following results with the Tokyo Stock Exchange: Net revenues of 10.824 trillion yen (US \$94.62 billion, euro 66.98 billion) Operating profit of 790.8 billion yen (US \$6.91 billion, euro 4.89 billion) Ordinary profit of 766.4 billion yen (US \$6.70 billion, euro 4.74 billion) Consolidated net income of 482.3 billion yen (US \$4.22 billion, euro 2.98 billion) Operating profit margin of 7.3%

Nissan sold a record 3,770,000 vehicles worldwide in fiscal year 2007, an increase of 8.2%. In North America, sales were 1,352,000 units, up 1.3%; United States sales were 1,059,000 units, up 3.0%. In Japan, sales were 721,000 units, down 2.5%. In Europe, sales came to 636,000 units, up 17.9%. Sales in General Overseas Markets (GOM) were up 22.1% at 1,061,000 units, surpassing the 1-million mark for the first time.

In fiscal year 2007, Nissan released 11 all-new models globally: Livina, X-TRAIL, Altima Coupe, Atlas truck, Aprio, Infiniti G37 Coupe, Rogue, GT-R, Infiniti EX luxury crossover, Murano and a single-cab version of the Frontier Navara pickup truck.

The company's net automotive cash position stood at 180.3 billion yen (US \$1.58 billion, euro 1.12 billion) at the end of fiscal 2007. As originally planned at the start of Nissan Value-Up, Nissan will propose a 20-yen-per-share year-end dividend at the company's annual shareholders' meeting in June, for a full-year dividend of 40 yen per share for fiscal 2007.

'In a challenging and volatile environment, Nissan demonstrated that it has reached the maturity to deliver a high level of performance,' said Nissan President and CEO Carlos Ghosn.

Nissan GT 2012

Nissan also released an outline of its new five-year business plan called 'Nissan GT 2012,' which covers the period from April 1, 2008, to March 31, 2013. With 'G' for growth and 'T' for trust, this new plan is focused on the company's long-term performance combined with its responsibilities to stakeholders as a significant global business.

Nissan GT 2012 contains corporate commitments and business breakthroughs. The three commitments are:

- 1. Quality leadership:** In addition to focusing on product quality, the company will continue and accelerate actions to improve service, brand and management quality.
- 2. Zero-emission vehicle leadership:** Nissan will introduce an all-electric vehicle in the U.S. and Japan in 2010 and then mass-market vehicles to consumers globally in 2012.
- 3. Five percent revenue growth on average over five years (FY2008 to FY2012):** Revenue growth will be supported by a product plan that will launch 60 all-new models in the next five years and more than 15 new technologies every year from 2009.

The three commitments of Nissan GT 2012 will be backed by five business breakthroughs:

- Quality leadership
- Zero-emission vehicle leadership
- Business expansion: Infiniti, Light Commercial Vehicles and global entry cars
- Market expansion: India, Middle East, Brazil, Russia and China
- Cost leadership

'Nissan GT 2012 reflects the determination of our company to play a major role in the development of a sustainable mobile society,' commented Ghosn. 'There's a balance to be sought between the potential growth in world markets and the demand for a cleaner planet. We are convinced that the mass availability of affordable zero-emission vehicles is the most significant breakthrough our industry could deliver, and, together with Renault, Nissan intends to be the breakthrough leader.'

FY2008 outlook

The global sales forecast for fiscal 2008 is 3.9 million units. The main contributions to volume growth will come primarily from GOM and Russia. Nissan will launch nine all-new products during fiscal 2008: Teana, Infiniti FX, Maxima, Bakkie successor, Qashqai+2, a mini SUV, Cube, Z and Infiniti G37 Convertible.

In 2008, principal external risks are high commodity and energy prices, volatile foreign exchange and weakening mature automotive markets.

Based on the company's outlook and assuming foreign exchange rates of 100 yen/dollar and 155 yen/euro, Nissan filed the following forecast for the fiscal year ending March 31, 2009, with the Tokyo Stock Exchange:

- Consolidated net revenues of 10.35 trillion yen (US \$103.50 billion, euro 66.77 billion)
- Operating profit of 550 billion yen (US \$5.50 billion, euro 3.55 billion)
- Ordinary profit of 545 billion yen (US \$5.45 billion, euro 3.52 billion)
- Net income of 340 billion yen (US \$3.40 billion, euro 2.19 billion)

Note 1: Amounts in dollars and euros for the results are translated for the convenience of the reader at the foreign exchange rates of 114.4 yen/dollar and 161.6 yen/euro, the average rates for the fiscal year ending March 31, 2008.

Note 2: For the purpose of comparison with FY2007, FY2006 excludes the one-time fifth-quarter inclusion made in 2006 to harmonize the fiscal years of overseas subsidiaries such as [Europe](#) and Mexico.

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