

Nissan first-half profit slumps on rising costs

November 8 2018



Nissan's profits dropped more than 10 percent

Japanese automaker Nissan on Thursday logged a 10.9-percent drop in net profit for the six months to September due to a decline in global sales and rising material costs.

The firm's bottom-line profit fell to 246.3 billion yen (\$2.2 billion) from 276.5 billion yen registered in the same six-month period last year.

Sales came in at 5.5 trillion yen, down 2.1 percent compared to last year's figures.

Nissan, allied with Renault SA of France, maintained its annual forecasts, with [net profit forecast](#) at 500 billion yen on sales of 12 trillion yen.

Global vehicle sales fell 1.8 percent to 2.68 million units for the six months due to declines in North America and Europe.

The gloomy results were in sharp contrast with upward revisions of full-year forecasts by rivals Honda and Toyota, which both also posted sales and [profit](#) gains for the six-month period.

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