

Consolidated Statements of Income

Nissan Motor Co., Ltd. and Consolidated Subsidiaries
Fiscal years 2002, 2001 and 2000

For the years ended	Millions of yen			Thousands of U.S. dollars ^(Note 3)
	2002 Mar. 31, 2003	2001 Mar. 31, 2002	2000 Mar. 31, 2001	2002 Mar. 31, 2003
Net sales	¥6,828,588	¥6,196,241	¥6,089,620	\$56,904,900
Cost of sales ^(Notes 6 and 11)	4,872,324	4,546,526	4,633,780	40,602,700
Gross profit	1,956,264	1,649,715	1,455,840	16,302,200
Selling, general and administrative expenses ^(Notes 6 and 11)	1,219,034	1,160,500	1,165,526	10,158,617
Operating income	737,230	489,215	290,314	6,143,583
Other income (expenses):				
Interest income	7,566	12,250	7,692	63,050
Interest expense	(25,060)	(34,267)	(42,241)	(208,833)
Equity in earnings of unconsolidated subsidiaries and affiliates	11,395	921	9,239	94,958
Other, net ^(Note 12)	(36,507)	(103,903)	24,694	(304,225)
	(42,606)	(124,999)	(616)	(355,050)
Income before income taxes and minority interests	694,624	364,216	289,698	5,788,533
Income taxes ^{(Note 13):}				
Current	113,185	87,446	68,105	943,208
Deferred	85,513	(102,148)	(130,637)	712,608
	198,698	(14,702)	(62,532)	1,655,816
Minority interests	(761)	(6,656)	(21,155)	(6,342)
Net income ^(Note 18)	¥ 495,165	¥ 372,262	¥ 331,075	\$ 4,126,375

See notes to consolidated financial statements.

