

## CONSOLIDATED BALANCE SHEETS

Nissan Motor Co., Ltd. and Consolidated Subsidiaries  
Fiscal years 2006 and 2005

ASSETS	As of	Millions of yen		Thousands of U.S. dollars (Note 3)
		2006 Mar. 31, 2007	2005 Mar. 31, 2006	2006 Mar. 31, 2007
<b>Current assets:</b>				
Cash and cash equivalents (Note 19)	¥	<b>469,388</b>	¥ 404,212	<b>\$ 3,977,864</b>
Short-term investments (Note 19)		<b>16,792</b>	22,149	<b>142,305</b>
Receivables, less allowance for doubtful receivables (Notes 4 and 8)		<b>4,140,259</b>	3,989,748	<b>35,086,941</b>
Inventories (Note 5)		<b>1,004,671</b>	856,499	<b>8,514,161</b>
Other current assets		<b>861,776</b>	749,646	<b>7,303,187</b>
<b>Total current assets</b>		<b>6,492,886</b>	6,022,254	<b>55,024,458</b>
<b>Property, plant and equipment, at cost</b> (Notes 6, 8 and 16)		<b>9,226,537</b>	8,516,356	<b>78,190,992</b>
Less accumulated depreciation		<b>(4,349,349)</b>	(4,077,548)	<b>(36,858,890)</b>
<b>Property, plant and equipment, net</b>		<b>4,877,188</b>	4,438,808	<b>41,332,102</b>
<b>Investments and other assets</b> (Notes 8 and 19)				
Investment securities:				
Unconsolidated subsidiaries and affiliates		<b>362,407</b>	351,667	<b>3,071,246</b>
Other		<b>23,805</b>	51,719	<b>201,737</b>
Other assets		<b>645,922</b>	616,978	<b>5,473,915</b>
<b>Total investments and other assets</b>		<b>1,032,134</b>	1,020,364	<b>8,746,898</b>
<b>Total assets</b>		<b>¥12,402,208</b>	¥11,481,426	<b>\$105,103,458</b>

LIABILITIES AND NET ASSETS (SHAREHOLDERS' EQUITY)	As of	Millions of yen		Thousands of U.S. dollars (Note 3)
		2006 Mar. 31, 2007	2005 Mar. 31, 2006	2006 Mar. 31, 2007
<b>Current liabilities:</b>				
Short-term borrowings and current portion of long-term debt (Note 8)		¥3,147,832	¥2,592,289	\$26,676,542
Notes and accounts payable (Note 7)		1,692,523	1,532,320	14,343,415
Accrual for warranty costs		92,279	81,112	782,025
Accrued income taxes (Note 13)		71,865	105,987	609,025
Other current liabilities		570,820	540,001	4,837,459
Total current liabilities		5,575,319	4,851,709	47,248,466
<b>Long-term liabilities:</b>				
Long-term debt (Note 8)		1,956,661	2,225,603	16,581,873
Accrued retirement benefits (Note 9)		194,494	267,695	1,648,254
Accrual for warranty costs		130,111	132,107	1,102,636
Other long-term liabilities		668,629	630,436	5,666,348
Total long-term liabilities		2,949,895	3,255,841	24,999,111
<b>Minority interests</b>		—	285,893	—
<b>Net assets (Note 10):</b>				
Common stock, without par value:				
Authorized — 6,000,000,000 shares;				
Issued — 4,520,715,112 shares in 2006		605,814	—	5,134,017
Capital surplus		804,470	—	6,817,542
Retained earnings		2,402,726	—	20,362,085
Less treasury stock, at cost; 409,296,746 shares in 2006		(226,394)	—	(1,918,593)
Total shareholders' equity		3,586,616	—	30,395,051
Valuation, translation adjustments and others		(41,379)	—	(350,670)
Share subscription rights		2,711	—	22,975
Minority interests		329,046	—	2,788,525
Total net assets		3,876,994	—	32,855,881
<b>Commitments and contingencies (Note 17)</b>				
<b>Total liabilities and net assets</b>		¥12,402,208	—	\$105,103,458
<b>Shareholders' equity (Notes 10 and 14):</b>				
Common stock, without par value:				
Authorized — 6,000,000,000 shares;				
Issued — 4,520,715,112 shares in 2005		—	605,814	—
Capital surplus		—	804,470	—
Retained earnings		—	2,116,825	—
Unrealized holding gain on securities		—	14,340	—
Translation adjustments		—	(204,313)	—
		—	3,337,136	—
Less treasury stock, at cost; 422,762,529 shares in 2005		—	(249,153)	—
Total shareholders' equity		—	3,087,983	—
<b>Commitments and contingencies (Note 17)</b>				
<b>Total liabilities and shareholders' equity</b>		—	¥11,481,426	—

See notes to consolidated financial statements.