



Consolidated Financial Results for the Third Quarter Ended December 31, 2005

February 2, 2006

Company name : Nissan Motor Co., Ltd. <Code no. 7201, Tokyo Stock Exchange in Japan>
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1. Basis for preparation of quarterly financial results

- 1) Adoption of simplified accounting policies : Applicable
- 2) Changes in accounting policies was made

<Forward exchange contracts>

Until the year ended March 31, 2005, the Company and its domestic consolidated subsidiaries adopted the special treatment for forward exchange contracts which were entered into to hedge forecasted sales denominated in foreign currencies and were also qualified for hedge accounting in the manner that related sales and accounts receivable were translated and reflected in the consolidated financial statements at their corresponding contracted rates.

Effective April 1, 2005, the Company and its domestic subsidiaries changed their accounting for those sales, accounts receivable and forward exchange contracts to the benchmark method under which sales denominated in foreign currencies are translated into Japanese yen at the exchange rates in effect at each transaction date and related accounts receivable are translated at exchange rates in effect at the balance sheet dates charging or crediting the exchange differences into income, while the forward exchange contracts are carried at the market fair value.

The effect of this change was immaterial

<Accounting Standard for Impairment of Fixed Assets>

The effect of this change was to decrease income before income taxes and minority interests by 23,658 million yen for the nine month ended December 31, 2005.

- 3) Changes in scope of consolidation and equity method of accounting
 - Number of newly consolidated subsidiaries 9 companies
 - Number of consolidated subsidiaries excluded from consolidation 22 companies
 - Number of affiliates newly accounted for by the equity method 1 company
 - Number of affiliates excluded from the equity method of accounting 6 companies

2. Financial Results for the Third quarter ended December 31, 2005

(From April 1, 2005 to December 31, 2005)

<1>The Update of the consolidated operating results

<1>-1 Nine-month period ended December 31, 2005 (Amounts less than one million yen are rounded)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2005 third quarter	6,792,259	11.4	631,159	3.1	605,471	(1.1)	365,685	(2.0)
FY2004 third quarter	6,099,889	13.5	612,126	2.1	611,925	3.9	373,009	2.7
(Ref.) FY2004	8,576,277		861,160		855,700		512,281	

	Net income per share-basic	Net income per share-diluted
	yen	yen
FY2005 third quarter	89.80	89.11
FY2004 third quarter	91.11	90.25
(Ref.) FY2004	125.16	124.01

Note: Regarding net sales, operating income, ordinary income and net income, percent indication shows percentage of change from corresponding figure for the same quarter of the prior fiscal year.

[Qualitative explanations regarding the operating results]

Nine-month Results

The number of the Group's automobiles sold (on a retail basis) worldwide for the third quarter ended December 31, 2005 (From April 1, 2005 to December 31, 2005) increased by 10.0% to 2,654 thousand units from the figure recorded for the corresponding period in the prior year.

As a result, net sales for the third quarter ended December 31, 2005 totaled 6,792.3 billion yen, which represents an increase of 11.4% over net sales for the same quarter of the prior fiscal year.

Operating income came to 631.2 billion yen (up 3.1%), ordinary income came to 605.5 billion yen (down 1.1%), net income came to 365.7 billion yen (down 2.0%).

<1>-2 Three-month period ended December 31, 2005 (Amounts less than one million yen are rounded)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2005 third quarter	2,301,284	10.0	219,621	5.2	209,832	(0.3)	134,983	0.6
FY2004 third quarter	2,091,947	14.9	208,689	5.1	210,568	6.0	134,201	6.9

	Net income per share-basic	Net income per share-diluted
	yen	yen
FY2005 third quarter	33.10	32.84
FY2004 third quarter	32.82	32.53

Note: Regarding net sales, operating income, ordinary income and net income, percent indication shows percentage of change from corresponding figure for the same quarter of the prior fiscal year.

<2> The change of the consolidated financial position

	Total assets	Shareholders' equity	Shareholders' equity as a percentage of total assets	Shareholders' equity per share
	Millions of yen	Millions of yen	%	yen
FY2005 third quarter	10,914,674	2,881,732	26.4	705.40
FY2004 third quarter	9,205,976	2,286,993	24.8	561.29
(Ref.) FY2004	9,848,523	2,465,750	25.0	604.49