

FY2002 Consolidated Financial Results

(Year ended March 31, 2003)

May 21, 2003

Company name : Nissan Motor Co., Ltd.
 Stock exchanges on which the shares are listed : Tokyo Stock Exchanges in Japan
 Code number : 7201
 Location of the head office : Tokyo
 URL : <http://www.nissan-global.com/JP/IR/>
 Representative person : Carlos Ghosn, President
 Contact person : Sadayuki Hamaguchi, Deputy general manager,
 Global Communications and Investor Relations Department
 Tel. (03) 3543 - 5523

Approval date for FY 2002 financial results : May 21, 2003
 by the Board of Directors

Adoption of accounting principles generally : No
 accepted in the United States

1. Results of FY2002 (April 1, 2002 through March 31, 2003)

<1> Results of consolidated operations (Amounts less than one million yen are rounded.)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2002	6,828,588	10.2	737,230	50.7	710,069	71.2
FY2001	6,196,241	1.8	489,215	68.5	414,744	46.9

	Net income		Net income per share - basic	Net income per share - diluted	Return on equity	Ordinary income as a percentage of total assets	Operating income as a percentage of net sales
	Millions of yen	%	Yen	Yen	%	%	%
FY2002	495,165	33.0	117.75	116.88	28.9	9.8	10.4
FY2001	372,262	12.4	92.61	92.13	28.9	6.1	6.7

Note 1 : Equity in earnings of affiliates : FY02 11,395 million yen, FY01 921 million yen.

Note 2 : Average number of shares issued and outstanding in each period after adjustment (consolidated).

FY02 4,201,802,384 shares, FY01 4,019,846,931 shares
 (Adjustment is mainly for treasury stock owned by Renault.)

Note 3: No change in accounting policies was made.

Note 4: Regarding net sales, operating income, ordinary income and net income, percent indications show percentage of changes from corresponding figures for the previous period.

<2> 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
FY2002	7,349,183	1,808,304	24.6	434.11
FY2001	7,215,005	1,620,822	22.5	358.84

Note : Number of shares issued and outstanding at the end of each period after adjustment (consolidated).

FY02 4,164,615,384 shares, FY01 4,516,871,223 shares
 (Adjustment is mainly for treasury stock owned by Renault.)

FY2002 Consolidated Financial Results

(Year ended March 31, 2003)

<3> Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2002	575,378	(515,374)	(72,764)	269,817
FY2001	222,214	(524,389)	280,915	279,653

<4> Scope of consolidation and equity method

Number of consolidated subsidiaries	234 companies
Number of unconsolidated subsidiaries accounted for by the equity method	11 companies
Number of affiliates accounted for by the equity method	29 companies

<5> Changes in scope of consolidation and equity method of accounting

Number of newly consolidated subsidiaries	7 companies
Number of consolidated subsidiaries excluded from consolidation	70 companies
Number of affiliates newly accounted for by the equity method	4 companies
Number of affiliates excluded from the equity method of accounting	13 companies

2.Consolidated forecast for FY03 (April 1, 2003 through March 31, 2004)

	Net sales	Ordinary income	Net income
	Millions of yen	Millions of yen	Millions of yen
FY03 1st half	-	-	-
FY03	7,450,000	781,000	495,000

Reference : Forecast of Net income per share (yen) 118.86