



## FY2005 Consolidated Financial Results

(Year ended March 31, 2006)

April 25, 2006

Company name	: Nissan Motor Co., Ltd.
Stock exchange on which the shares are listed	: Tokyo Stock Exchange in Japan
Code number	: 7201
Location of the head office	: Tokyo
URL	: <a href="http://www.nissan-global.com/EN/IR/">http://www.nissan-global.com/EN/IR/</a>
Representative person	: Carlos Ghosn, President
Contact person	: Sadayuki Hamaguchi, Senior manager, Global Communications CSR and IR Division, Communications CSR Department Tel. (03) 3543 - 5523
Approval date for FY2005 financial results by the Board of Directors	: April 25, 2006
US generally accepted accounting principles	: Not applied

### 1. Results of FY2005 (April 1, 2005 through March 31, 2006)

<1>-1 Results of consolidated operations for twelve-month period ended March 31, 2006

(Amounts less than one million yen are rounded)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2005	9,428,292	9.9	871,841	1.2	845,872	(1.1)
FY2004	8,576,277	15.4	861,160	4.4	855,700	5.7

	Net income		Net income per share - basic	Net income per share - diluted	Return on equity	Ordinary income as a percentage of total assets	Ordinary income as a percentage of net sales
	Millions of yen	%	Yen	Yen	%	%	%
FY2005	518,050	1.1	126.94	125.96	18.7	7.9	9.0
FY2004	512,281	1.7	125.16	124.01	22.8	9.7	10.0

Note 1 : Equity in earnings of affiliates : FY05 37,049 million yen, FY04 36,790 million yen

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

FY05 4,076,551,662 shares, FY04 4,089,871,573 shares

(Adjustment is mainly for treasury stock owned by Renault.)

Note 3: Changes in accounting policies were made in FY05.

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.

<1>-2 Results of consolidated operations for three-month period ended March 31, 2006

(Amounts less than one million yen are rounded)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2005 fourth quarter	2,636,033	6.4	240,682	(3.4)	240,401	(1.4)
FY2004 fourth quarter	2,476,388	20.6	249,034	10.6	243,775	10.5

	Net income		Net income per share - basic	Net income per share - diluted	Ordinary income as a percentage of net sales
	Millions of yen	%	Yen	Yen	%
FY2005 fourth quarter	152,365	9.4	37.11	36.83	9.1
FY2004 fourth quarter	139,272	(0.8)	34.07	33.79	9.8

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> 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	11,481,426	3,087,983	26.9	753.40
FY2004	9,848,523	2,465,750	25.0	604.49

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

FY05 4,097,952,583 shares, FY04 4,078,381,800 shares

(Adjustment is mainly for treasury stock owned by Renault.)

<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
FY2005	757,869	(1,112,755)	457,919	404,212
FY2004	369,415	(865,035)	521,046	289,784

<4> Scope of consolidation and equity method

Number of consolidated subsidiaries	187 companies
Number of unconsolidated subsidiaries accounted for by the equity method	29 companies
Number of affiliates accounted for by the equity method	18 companies

<5> Changes in scope of consolidation and equity method

Number of newly consolidated subsidiaries	10 companies
Number of consolidated subsidiaries excluded from consolidation	23 companies
Number of affiliates newly accounted for by the equity method	1 company
Number of affiliates excluded from the equity method	8 companies

**2. Forecast of consolidated operating results for FY06 (April 1, 2006 through March 31, 2007)**

	Net sales	Ordinary income	Net income
	Millions of yen	Millions of yen	Millions of yen
FY06 1st half	-	-	-
FY06	10,075,000	870,000	523,000

Reference : Forecast of net income per share for FY06 (yen) 127.62

Please refer to page 5 of this package with respect to assumptions and other relevant items for the above forecast.