



Consolidated Financial Results for the First Quarter Ended June 30, 2006

July 25, 2006

Company name : Nissan Motor Co., Ltd. <Code no. 7201, Tokyo Stock Exchange in Japan>
 (URL <http://www.nissan-global.com/EN/IR/>)
 Representative : Carlos Ghosn, President
 Contact person : Sadayuki Hamaguchi, Senior manager,
 Global Communications CSR and IR Division,
 Communications CSR Department
 Tel. (03) 3543 - 5523

1. Basis for preparation of quarterly financial results

- 1) Adoption of simplified accounting policies : Applicable
- 2) Changes in accounting policies : None
- 3) Changes in scope of consolidation and equity method of accounting
 - Number of newly consolidated subsidiaries 62 companies
 - Number of consolidated subsidiaries excluded from consolidation 0 company
 - Number of affiliates newly accounted for by the equity method 0 company
 - Number of affiliates excluded from the equity method of accounting 0 company

2. Financial results for the first quarter ended June 30, 2006 (From April 1, 2006 to June 30, 2006)

<1> The update of the consolidated operating results (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	%
First quarter FY2006	2,210,387	3.1	153,345	(25.7)	156,747	(25.6)	110,151	4.2
First quarter FY2005	2,144,860	12.6	206,257	10.7	210,784	17.4	105,703	(14.2)
(Ref.) FY2005	9,428,292		871,841		845,872		518,050	

	Net income per share- basic	Net income per share-diluted
	yen	yen
First quarter FY2006	26.86	26.68
First quarter FY2005	25.96	25.77
(Ref.) FY2005	126.94	125.96

Note: 1. 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. Effective this quarter, the company adopted a new accounting standard for stock options.

The effect of this change was to decrease income before income taxes and minority interests by 171 million yen for the First quarter ended June 30, 2006.

[Qualitative explanations regarding the operating results]

The number of the Group's automobiles sold (on a retail basis) worldwide for the quarter ended June 30, 2006 (From April 1, 2006 to June 30, 2006) decreased by 6.0% to 826 thousand units from the figure recorded for same quarter in the prior fiscal year.

Net sales for the quarter ended June 30, 2006 totaled 2,210.4 billion yen, which represents an increase of 3.1% over net sales for the same quarter of the prior fiscal year, mainly due to foreign exchange rate.

Operating income came to 153.3 billion yen (down 25.7%), ordinary income came to 156.7 billion yen (down 25.6%), and net income came to 110.2 billion yen (up 4.2%), respectively.

<2> The change of the consolidated financial position

	Total assets	Net assets	Shareholders' equity as a percentage of total assets	Shareholders' equity per share
	Millions of yen	Millions of yen	%	yen
First quarter FY2006	11,555,612	3,432,777	27.1	763.52
First quarter FY2005	10,270,856	2,547,306	24.8	627.01
(Ref.) FY2005	11,481,426	3,087,983	26.9	753.40

Note: Effective this quarter, the company adopted a new accounting standard for the presentation of net assets.

Net assets as of June 30, 2006 would have been 3,131,622 billion yen if the previous method had been followed.