

CONSOLIDATED FINANCIAL INFORMATION -1

(Nov 19 , 2002)

NISSAN MOTOR CO., LTD.

Global Communications and Investor Relations Dep

(BILLIONS OF YEN)	RESULTS 1st Half of FY 2002		RESULTS FY 2001		RESULTS 1st Half of FY 2001		FORECAST 1st Half of FY 2002 (Disclosed Oct 23, 2002)		FORECAST FY 2002 (Disclosed Oct 23, 2002)	
	02/4-02/9		01/4-02/3		01/4-01/9		02/4-02/9		02/4-03/3	
NET SALES (1)	3,285.5	10.3%	6,196.2	1.8%	2,977.5	-1.4%	3,280.0	10.2%	6,800.0	9.7%
JAPAN	2,048.0	12.9%	3,829.1	-2.3%	1,814.5	-2.2%	2,016.0	11.1%		
NORTH AMERICA	1,255.7	14.5%	2,382.8	5.6%	1,097.0	-5.2%	1,243.0	13.3%		
EUROPE	474.6	6.7%	851.5	1.3%	444.6	-3.2%	474.0	6.6%		
Others	479.7	13.9%	929.4	24.6%	421.3	34.7%	480.0	13.9%		
SUB-TOTAL	4,258.0	12.7%	7,992.8	3.0%	3,777.4	-0.2%	4,213.0	11.5%		
ADJUSTMENT	-972.5	-	-1,796.6	-	-799.9	-	933.0			
OPERATING INCOME (1)	348.3	84.5%	489.2	68.5%	188.8	40.5%	348.0	84.3%	720.0	47.2%
JAPAN	174.2	35.9%	289.7	66.2%	128.2	118.0%	178.0	38.8%		
NORTH AMERICA	114.1	132.4%	158.9	40.1%	49.1	-39.6%	114.0	132.2%		
EUROPE	7.0	-	3.2	-	-4.6	-	7.0			
Others	44.9	42.1%	57.8	37.0%	31.6	93.9%	46.0	45.6%		
SUB-TOTAL	340.2	66.5%	509.6	68.4%	204.3	44.8%	345.0	68.9%		
ADJUSTMENT	8.1	-	-20.4	-	-15.5	-	3.0			
ORDINARY INCOME	323.5	101.8%	414.7	46.9%	160.3	22.7%	323.0	47.0%	660.0	59.2%
NET INCOME	287.7	24.9%	372.3	12.4%	230.3	33.9%	286.0	12.4%	490.0	31.6%
NET INCOME PER SHARE(YEN)	68.34		92.61		57.95					
FULLY DILUTED NET INCOME PER SHARE(YEN)	67.78		92.13		54.02					
FOREIGN EXCHANGE RATE										
YEN/USD	123.1		125.1		122.2		123.1		124	
YEN/EUR	116.3		108.8		108.1		116.3		118	
CAPITAL EXPENDITURE	113.1		293.8		128.5				350	
DEPRECIATION	109.6		199.5		102.7				220	
RESEARCH & DEVELOPMENT COSTS	131.9		262.1		104.5				290	
DEBT OUTSTANDING	513.6		704.5		972.9					
CASH & REPO	-243.5		-272.8		-173.9					
NET DEBT (AUTOMOTIVE BUSINESS)	270.1		431.7		799.0		274.0		80.0	
DEBT OUTSTANDING	2,314.9		2,325.3		1,836.1					
CASH & REPO	-6.2		-6.9		-6.8					
NET DEBT (RETAIL FINANCE BUSINESS)	2,308.7		2,318.4		1,829.3					
TOTAL NET DEBT	2,578.8		2,750.1		2,628.3					
TOTAL ASSETS	6,978.2		7,215.0		6,367.6					
SHAREHOLDERS' EQUITY	1,663.9		1,620.8		1,159.3					
EQUITY RATIO (%)	23.8		22.5		18.2					
SHAREHOLDERS' EQUITY PER SHARE (yen)	395.89		358.84		291.75					
PERFORMANCE DESCRIPTION	*The best consolidated financial result		*The best consolidated financial result		*The best consolidated financial result		*The best consolidated financial result			

Notes:

* The % figures, unless otherwise described, show the changes over the same period of the previous FY.

(1) In geographical segment information: Segmentation of countries and regions are different from what is applied in preparation of statutory disclosed financial statements. (Figures for results 1st half of FY 2002 and FY 2001 have been restated in compliance with the above segmentation.) Major countries and regions included in each segment are:

*North America: U.S.A., Canada

*Europe: The Netherlands, Spain, U.K. and other European countries

*Others: Asia, Oceania, Middle East, Mexico, Middle&South American countries, South Africa

(2) Variance of operating income between 348.3 billion yen in 1st half 02 and 188.7 billion yen in 1st half 01 are analysed as following:

	Billion yen
Foreign Exchange	7.0
Scope of Consolidation	3.0
Volume & Mix	64.0
Product Enrichment & Regulation Cost	-32.0
S&M Expenses	2.0
G&A Expenses	-4.0
R&D Expenses	-20.0
Purchasing Cost Reduction	102.0
Sales Financing	7.0
Manufacturing etc.	30.5
Total	159.5

CONSOLIDATED FINANCIAL INFORMATION -2

Global Retail Sales Volume & Production Volume

(Nov 19, 2002)

NISSAN MOTOR CO., LTD.

Global Communications and Investor Relations Dept

	RESULTS 1st Half of FY 2002		RESULTS FY 2001		RESULTS 1st Half of FY 2001		FORECAST FY 2002
(THOUSAND UNITS)	02/4-02/9		01/4-02/3		01/4-01/9		02/4-03/3
SALES VOLUME							
GLOBAL RETAIL (April to March) (1)							
JAPAN (incl. Mini)	383	12.1%	714	-2.6%	342		816
USA	378	8.3%	719	-3.4%	349		795
EUROPE (2) (3)	251	-9.4%	493	-10.0%	277		484
OTHERS							
Mexico (2)	105	18.4%	191	10.1%	89		215
Canada	35	20.7%	59	20.0%	29		64
Others (2)	234	14.7%	421	9.5%	203		465
TOTAL	374	16.2%	671	7.9%	321		744
TOTAL	1,386	7.5%	2,597	-1.4%	1,289		2,839
PRODUCTION VOLUME							
GLOBAL BASIS (April to March)							
JAPAN	682	12.4%	1,273	-3.1%	607		1,455
NORTH AMERICA (Incl. Mexico)	386	20.9%	692	0.7%	320		777
EUROPE	201	-4.8%	400	-17.7%	211		419
OTHERS (4)	86	68.3%	110	-13.4%	50		189
TOTAL	1,355	14.0%	2,475	-5.3%	1,188		2,840

Notes:

* The % figures, unless otherwise described, show the changes over the same period of the previous FY.
Some figures in each volume are adjusted from the previous disclose.

(1) Global Retail is including sales of vehicles locally assembled by equity accounted Nissan companies with knock down parts.

(2) Global Retail volume of Europe, Mexico and part of others are results of Jan.- Dec.

(3) Turkey and Israel are used to be calculated within Others, but are included into Europe from 1st Half of FY02.

These two countries are also included into Europe First half of FY01 and Full FY01.

(4) Others include production in Taiwan, Thailand, Philippines, South Africa, Indonesia (only First Half of FY02) and China (only First Half of FY02) excluding CKD production.

	RESULTS 1st Half of FY 2002		RESULTS FY 2001		RESULTS 1st Half of FY 2001	
(THOUSAND UNITS)	02/4-02/9		01/4-02/3		01/4-01/9	
SALES VOLUME						
CONSOLIDATED WHOLESALE (5)						
JAPAN	377	12.9%	703	-3.2%	334	-2.0%
OVERSEAS	908	4.7%	1,757	-4.4%	867	-8.3%
TOTAL	1,285	7.0%	2,460	-4.0%	1,201	-6.7%
PRODUCTION VOLUME						
CONSOLIDATED BASIS (5)						
JAPAN	682	12.4%	1,273	-3.1%	607	-8.2%
OVERSEAS CONSOLIDATED SUBSIDIARIES	602	3.7%	1,155	-0.6%	580	2.0%
TOTAL	1,284	8.1%	2,428	-1.9%	1,187	-3.5%

(5) Wholesale and Production volume are based on Japanese GAAP accounting and differ from global retail sales volume and production.