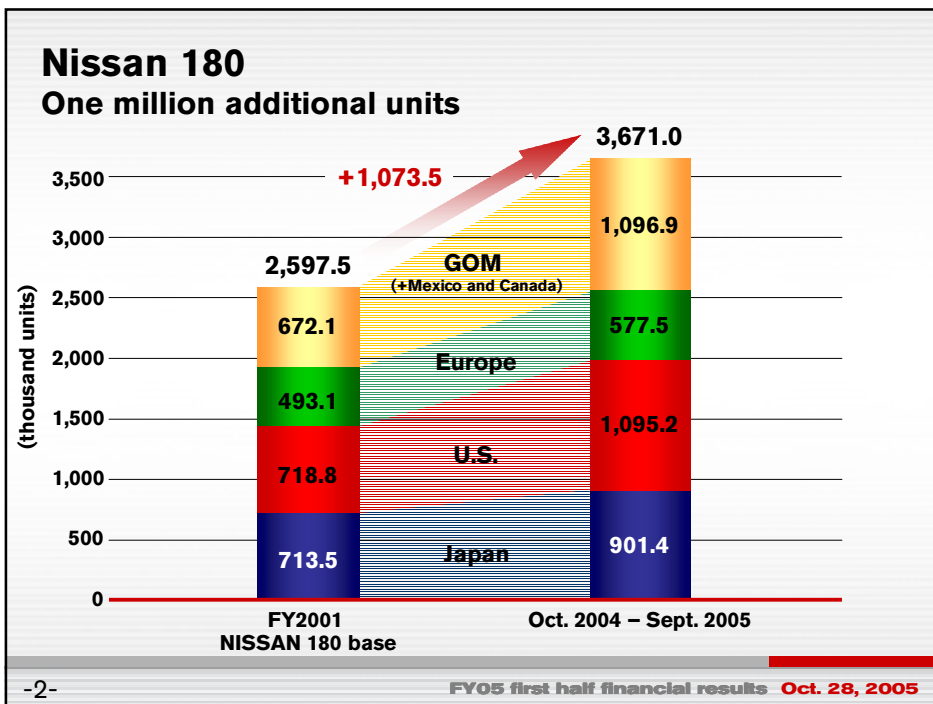


Fiscal year 2005

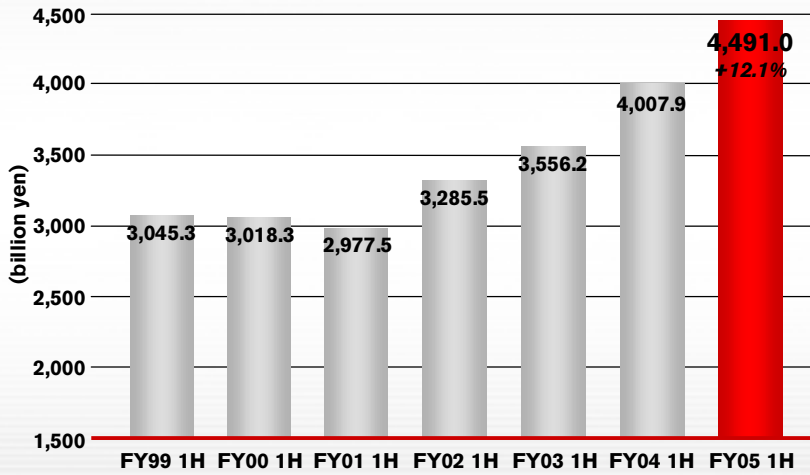
First half financial results

October 28, 2005

Carlos Ghosn, President & CEO



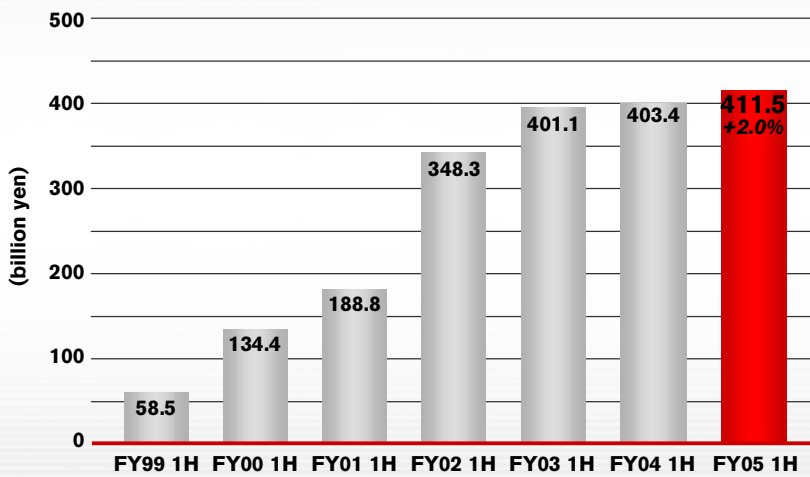
First-half 2005 Consolidated net revenue



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FY05 first half financial results Oct. 28, 2005

First-half 2005 Consolidated operating profit



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FY05 first half financial results Oct. 28, 2005

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First-half 2005 sales performance

First-half 2005 financial results

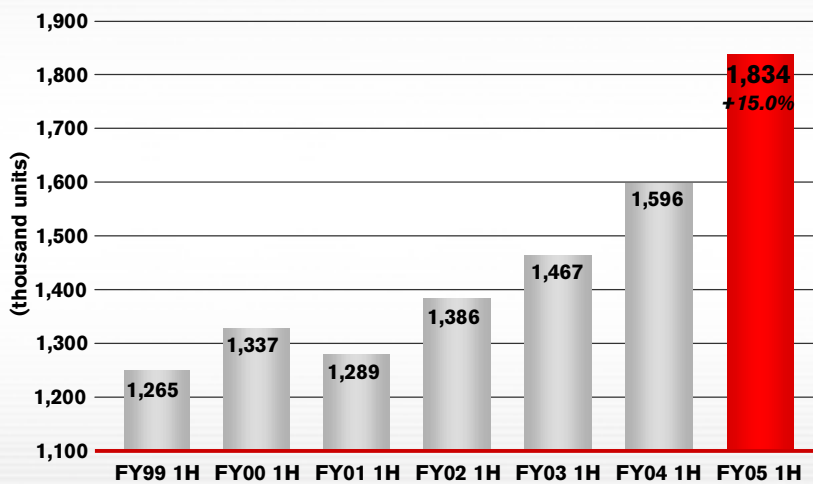
Outlook for fiscal year 2005

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FY05 first half financial results Oct. 28, 2005

First-half 2005 sales performance

Global retail sales volumes



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FY05 first half financial results Oct. 28, 2005

FY 2005 new models



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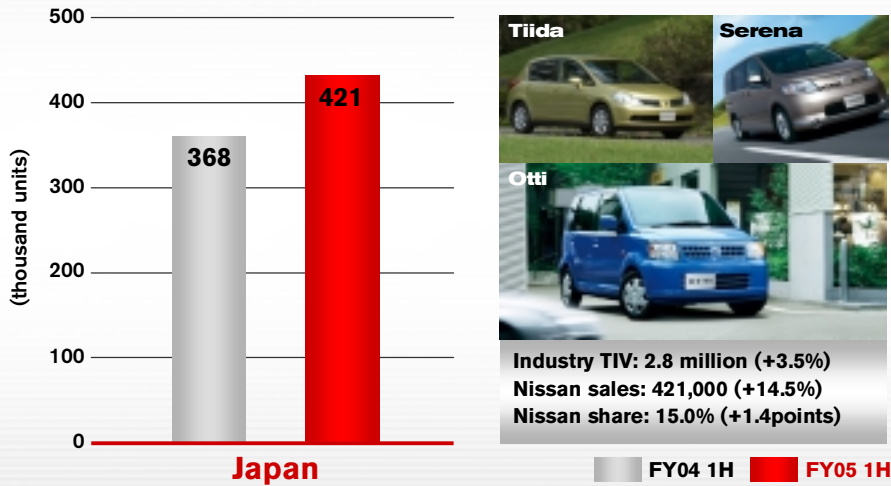
First-half volume contributors



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FY05 first half financial results Oct. 28, 2005

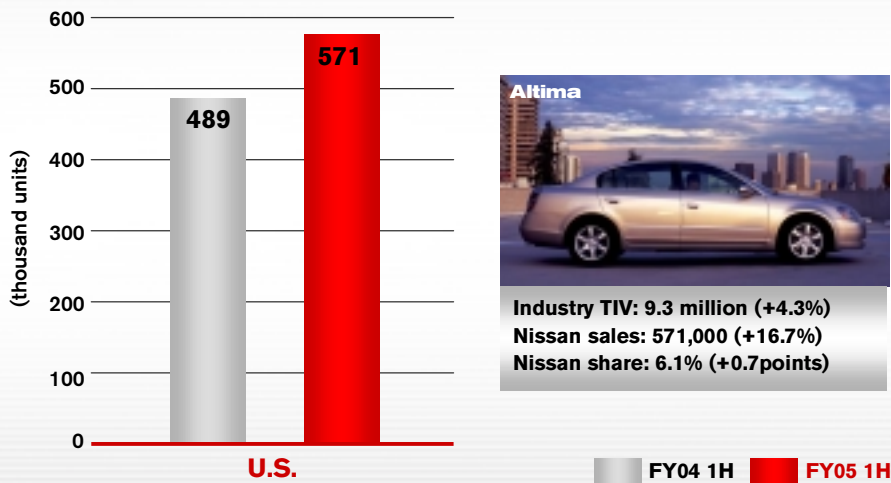
First-half 2005 sales performance Japan



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FY05 first half financial results Oct. 28, 2005

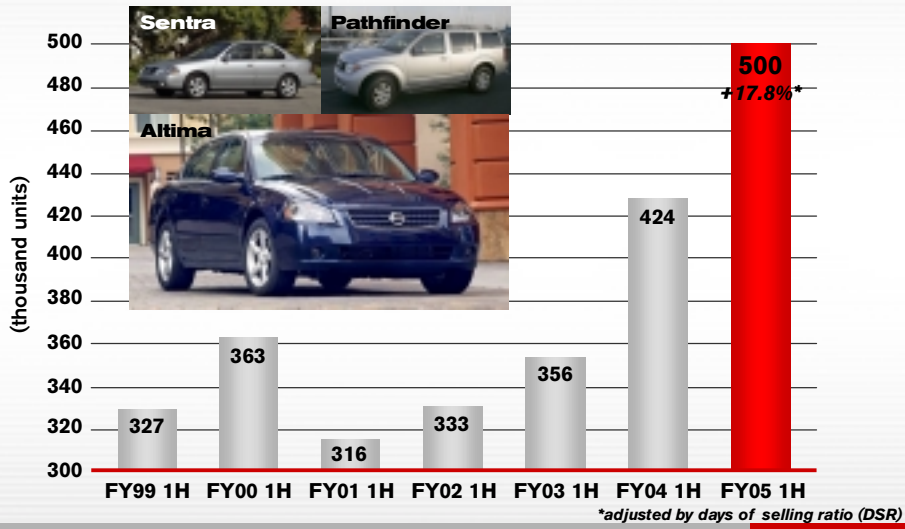
First-half 2005 sales performance U.S.



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FY05 first half financial results Oct. 28, 2005

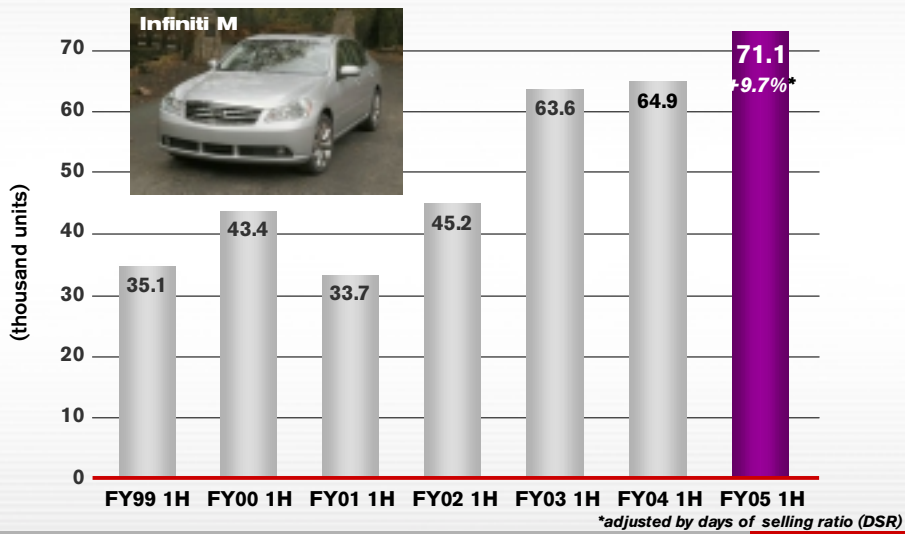
U.S. sales performance: Nissan Division



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FY05 first half financial results Oct. 28, 2005

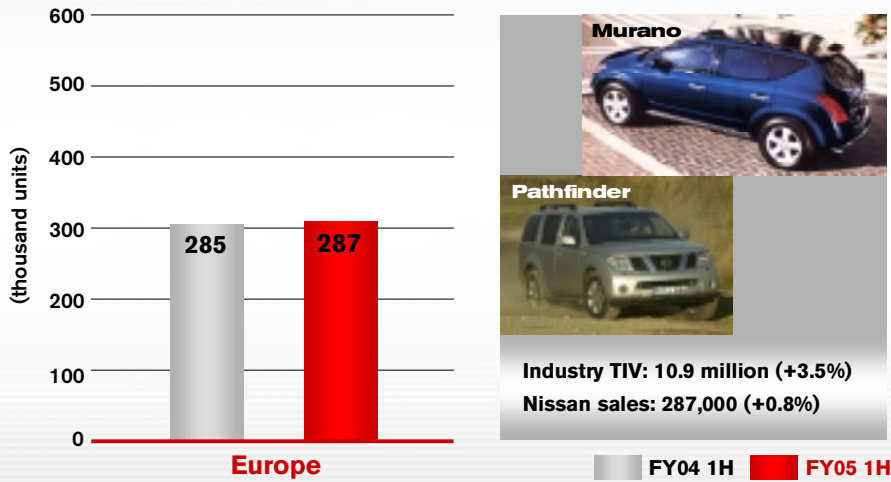
U.S. sales performance: Infiniti Division



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FY05 first half financial results Oct. 28, 2005

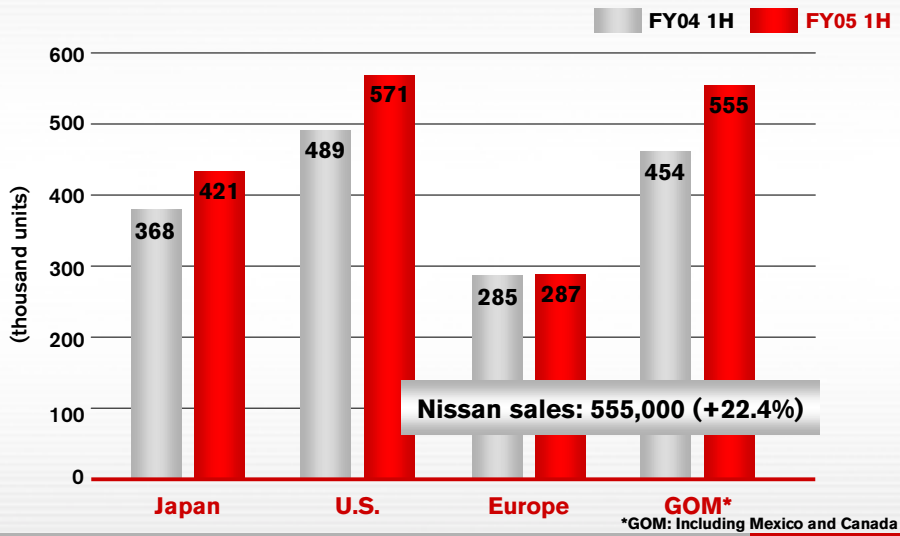
First-half 2005 sales performance Europe



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FY05 first half financial results Oct. 28, 2005

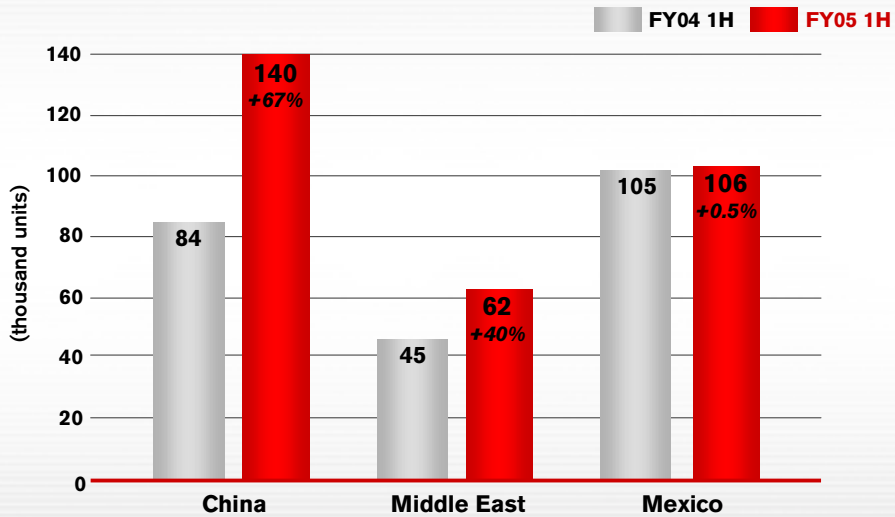
First-half 2005 sales performance General Overseas Market



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FY05 first half financial results Oct. 28, 2005

First-half 2005 sales performance General Overseas Market



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FY05 first half financial results Oct. 28, 2005

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First-half 2005 sales performance

First-half 2005 financial results

Outlook for fiscal year 2005

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First-half 2005 financial results

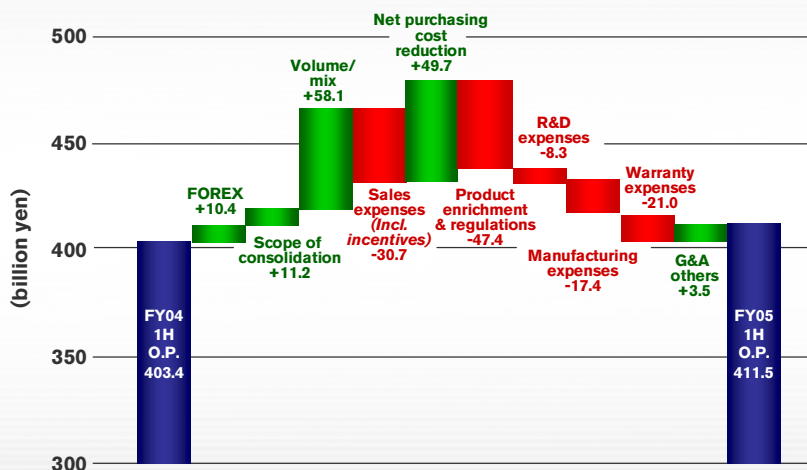
(billion yen)	FY04 1H	FY05 1H	Change
Consolidated net revenue	4,007.9	4,491.0	+12.1%
Consolidated operating profit	403.4	411.5	+2.0%
<i>Operating margin</i>	<i>10.1%</i>	<i>9.2%</i>	<i>-0.9points</i>

FOREX ¥109.5/\$1
for FY05 1H ¥136.3/• 1

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FY05 first half financial results Oct. 28, 2005

First-half 2005 financial results Impact on operating profit

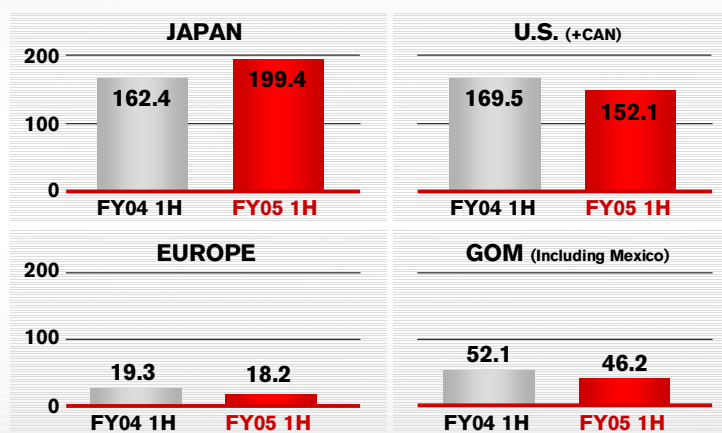


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First-half 2005 financial results

Operating profit by region

(billion yen)



Eliminations: FY04 1H +0.1, FY05 1H: -4.4

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FY05 first half financial results Oct. 28, 2005

First-half 2005 financial results

(billion yen)	FY04 1H	FY05 1H	Change
Consolidated net revenue	4,007.9	4,491.0	+12.1%
Consolidated operating profit	403.4	411.5	+2.0%
<i>Operating margin</i>	10.1%	9.2%	-0.9points
Non-operating loss	-2.0	-15.9	-13.9
Ordinary profit	401.4	395.6	-1.4%
Net extraordinary loss	-30.9	-28.2	+2.7

FOREX ¥109.5/¥1
for FY05 1H ¥136.3/¥1

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FY05 first half financial results Oct. 28, 2005

First-half 2005 financial results

(billion yen)	FY04 1H	FY05 1H	Change
Income before tax	370.5	367.4	-0.8%
Taxes	-120.7	-117.2	+3.5
Tax rates	32.6%	31.9%	+0.7points
Minority interest	-11.0	-19.5	-8.5
Net income	238.8	230.7	-3.4%
CAPEX	185.0	156.6	-28.4
R&D	183.8	203.4	+19.6
Net debt (auto business)	100.2	126.3	+26.1

FOREX ¥109.5/\$1
for FY05 1H ¥136.3/• 1

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FY05 first half financial results Oct. 28, 2005

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First-half 2005 sales performance

First-half 2005 financial results

Outlook for fiscal year 2005

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FY05 first half financial results Oct. 28, 2005

Outlook for fiscal year 2005

Risks	Opportunities
Higher incentives	Implementation of Nissan Value Up
Poorer industry model mix	More favorable FOREX rates
Higher commodity prices	
Higher interest rates	
Higher energy prices	

No change in initial financial forecasts

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FY05 first half financial results Oct. 28, 2005

NISSAN
Value-Up



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