



## Consolidated Financial Results for the First Quarter Ended June 30, 2005

July 26, 2005

Company name : Nissan Motor Co., Ltd. <Code no. 7201, Tokyo Stock Exchange in Japan>  
 (URL <http://www.nissan-global.com/EN/IR/>)  
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### 1. Basis for preparation of quarterly financial results

- 1) Adoption of simplified accounting policies :Applicable
- 2) Changes in accounting policies was made  
 The Accounting Standards for Impairment of Fixed Assets has been adopted effective April 1,2005.  
 The effect of this change was to decrease income before income taxes and minority interests by 22,830 million yen for the First Quarter ended June 30, 2005.
- 3) Changes in scope of consolidation and equity method of accounting
  - Number of newly consolidated subsidiaries 6 companies
  - Number of consolidated subsidiaries excluded from consolidation 16 companies
  - Number of affiliates newly accounted for by the equity method 1 companies
  - Number of affiliates excluded from the equity method of accounting 3 companies

### 2. Financial Results for the First quarter ended June 30, 2005

(From April 1, 2005 to June 30, 2005)

<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 FY2005	2,144,860	12.6	206,257	10.7	210,784	17.4	105,703	△ 14.2
First quarter FY2004	1,904,669	15.4	186,322	5.8	179,591	2.6	123,230	4.5
(Ref.) FY2004	8,576,277		861,160		855,700		512,281	

	Net income per share-basic	Net income per share-diluted
	yen	yen
First quarter FY2005	25.96	25.77
First quarter FY2004	30.07	29.77
(Ref.) FY2004	125.16	124.01

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.

#### [ Qualitative explanations regarding the operating results ]

The number of the Group's automobiles sold (on a retail basis) worldwide for the quarter ended June 30,2005 (From April 1,2005 to June 30,2005) increased by 14.3% to 879 thousand units from the figure recorded for the prior year.

As a result, net sales for the quarter ended June 30, 2005 totaled 2,144.9 billion yen, which represents an increase of 12.6% over net sales for the same quarter of the prior fiscal year.

Operating income came to 206.3billion yen (up10.7%), Ordinary income came to 210.8billion yen (up17.4%), Net income came to 105.7billion yen (down14.2%), respectively.

<2> The change of the 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
First quarter FY2005	10,270,856	2,547,306	24.8	627.01
First quarter FY2004	8,508,432	2,110,808	24.8	515.22
(Ref.) FY2004	9,848,523	2,465,750	25.0	604.49