

FY2004 Consolidated Financial Results

(Year ended March 31, 2005)



April 25, 2005

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 : <http://www.nissan-global.com/EN/IR/>
 Representative person : Carlos Ghosn, President
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Approval date for FY 2004 financial results : April 25, 2005
 by the Board of Directors

Adoption of accounting principles generally : No
 accepted in the United States

1. Results of FY2004 (April 1, 2004 through March 31, 2005)

<1> Results of consolidated operations (Amounts less than one million yen are rounded)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2004	8,576,277	15.4	861,160	4.4	855,700	5.7
FY2003	7,429,219	8.8	824,855	11.9	809,692	14.0

	Net income		Net income per share - basic	Net income per share - diluted	Return on equity	Ordinary income as a percentage of total assets	Operating income as a percentage of net sales
	Millions of yen	%	Yen	Yen	%	%	%
FY2004	512,281	1.7	125.16	124.01	22.8	9.7	10.0
FY2003	503,667	1.7	122.02	120.74	26.3	10.6	10.9

Note 1 : Equity in earnings of affiliates : FY04 36,790 million yen, FY03 11,623 million yen

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

FY04 4,089,871,573 shares, FY03 4,124,313,830 shares

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

Note 3: Changes in accounting policies were made in FY04.

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.

<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
FY2004	9,848,523	2,465,750	25.0	604.49
FY2003	7,859,856	2,023,994	25.8	493.85

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

FY04 4,078,381,800 shares, FY03 4,097,588,206 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
FY2004	369,415	(865,035)	521,046	289,784
FY2003	797,417	(756,126)	(113,740)	194,164

<4> Scope of consolidation and equity method		
Number of consolidated subsidiaries		200 companies
Number of unconsolidated subsidiaries accounted for by the equity method		34 companies
Number of affiliates accounted for by the equity method		20 companies
<5> Changes in scope of consolidation and equity method of accounting		
Number of newly consolidated subsidiaries		27 companies
Number of consolidated subsidiaries excluded from consolidation		13 companies
Number of affiliates newly accounted for by the equity method		4 companies
Number of affiliates excluded from the equity method of accounting		11 companies

2.Consolidated forecast for FY05 (April 1, 2005 through March 31, 2006)

	Net sales	Ordinary income	Net income
	Millions of yen	Millions of yen	Millions of yen
FY05 1st half	-	-	-
FY05	9,000,000	860,000	517,000

Reference : Forecast of net income per share for FY05 (yen) 126.77