

**NISSAN INCOME STATEMENT AS PUBLISHED FOR THE THIRD QUARTER  
OF THE JAPANESE FISCAL YEAR AND RESTATED FOR RENAULT  
(October 1, 2004 – December 31, 2004)**

You will find herewith a table showing details for the main aggregates of Nissan's consolidated income statement prepared in accordance with Japanese GAAP and restated for compliance with Renault's accounting principles.

Details of Nissan's third quarter FY04 results and their contribution to Renault's 2<sup>nd</sup> half 2004 results are provided below.

In billion yens	Nissan Q3 2004 published	Restatements (1)	Nissan Q3 2004 restated (2)
Operating income	208.7	28.0	236.7
Non operating income (expenses)	1.8	(5.4)	(3.6)
Extraordinary gains (losses)	(3.2)	6.1	2.9
Net income before tax	207.3	28.7	236.0
Income taxes & minority interests	(73.1)	(22.0)	(95.1)
Net income	<b>134.2</b>	<b>6.7</b>	<b>140.9</b>

Renault's share (44.4%) 62.6 billion yens  
Yen/euro exchange rate (average rate for the period) 137.1 yens for 1 euro

**Contribution of Nissan's 2004 third quarter  
to Renault's 2<sup>nd</sup> Half 2004 net income** **457 million euro**  
*Including capitalised development costs, net of tax* *35 million euro*

**Amortisation of goodwill** **(10) million euro**

**Renault's share in Nissan's net income  
for the quarter ended December 31, 2004** **447 million euro**

Reminder : Renault's net income for 2004 includes Nissan's results for a period extended to 15 months, from October 1, 2003 to December 31, 2004, in order to close the current three months gap.

- (1) Restatements mainly include development costs capitalised in accordance with IAS 38 (+ JPY 18.3 billion) and depreciation of property, plant and equipment's revaluation effects (- JPY 8.1 billion).
- (2) Classification of items remains in accordance with Nissan presentation.

**NISSAN INCOME STATEMENT**  
**FOR THE FIFTEEN MONTHS PERIOD ENDED DECEMBER 31, 2004**  
**IN JAPANESE GAAPS AND RESTATED FOR RENAULT**  
**(October 1, 2003 – December 31, 2004)**

Renault's net income for 2004 includes Nissan's results for a period extended to 15 months, from October 1, 2003 to December 31, 2004, in order to close the current three months gap.

You will find below a table showing details for the main aggregates of Nissan's consolidated income statement prepared in accordance with Japanese GAAP and restated for compliance with Renault's accounting principles for the fifteen months of this period.

In billion yens	Nissan Oct. 03 to Dec 04 Published (1)	Restatements (2)	Nissan Oct. 03 to Dec 04 restated (3)
Operating income	1 035.9	100.2	1 136.1
Non operating income (expenses)	(4.6)	(4.8)	(9.4)
Extraordinary gains (losses)	(85.1)	(8.4)	(93.5)
Net income before tax	946.2	87.0	1 033.2
Income taxes & minority interests	(307.2)	(48.7)	(355.9)
Net income	<b>639.0</b>	<b>38.3</b>	<b>677.3</b>

Renault's share (44.4%)  
Yen/euro global exchange rate (4)

300.7 billion yens  
133.75 yens for 1 euro

**Contribution of Nissan's net income for the 15 months period  
ended December 31, 2004 (October 03 to December 04)  
to Renault's 2004 net income**

**2 248 million euro**  
246 million euro

*Including capitalised development costs, net of tax*

**Amortisation of goodwill**

**(49) million euro**

**Renault's share in Nissan's net income  
for the fifteen months period ended December 31, 2004**

**2 199 million euro**

- (1) This income statement corresponds to the aggregate of the H2 FY 2003, H1 FY 2004 and Q3 FY 2004 Nissan income statements. It is not published as such by Nissan.
- (2) Restatements mainly includes development costs capitalised in accordance with IAS 38 (+ JPY 124.8 billion) and depreciation of property, plant and equipment's revaluation effects (- JPY 40.6 billion).
- (3) Classification of items remains in accordance with Nissan presentation.
- (4) Renault's share in euro has been determined by using the average exchange rate of each period (H2 FY 2003, H1 FY 2004 and Q3 FY 2004)