

91st Ordinary General Shareholders Meeting



Nissan Shatai Co., Ltd.

Report on the Number of Voting Rights

Report on the Number of Voting Rights

Total number of shareholders as at the end of the 91st fiscal period	2,768
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Total number of shares issued	157,239,691
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Number of shareholders with voting rights	2,329
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Number of voting rights owned	1,479,031
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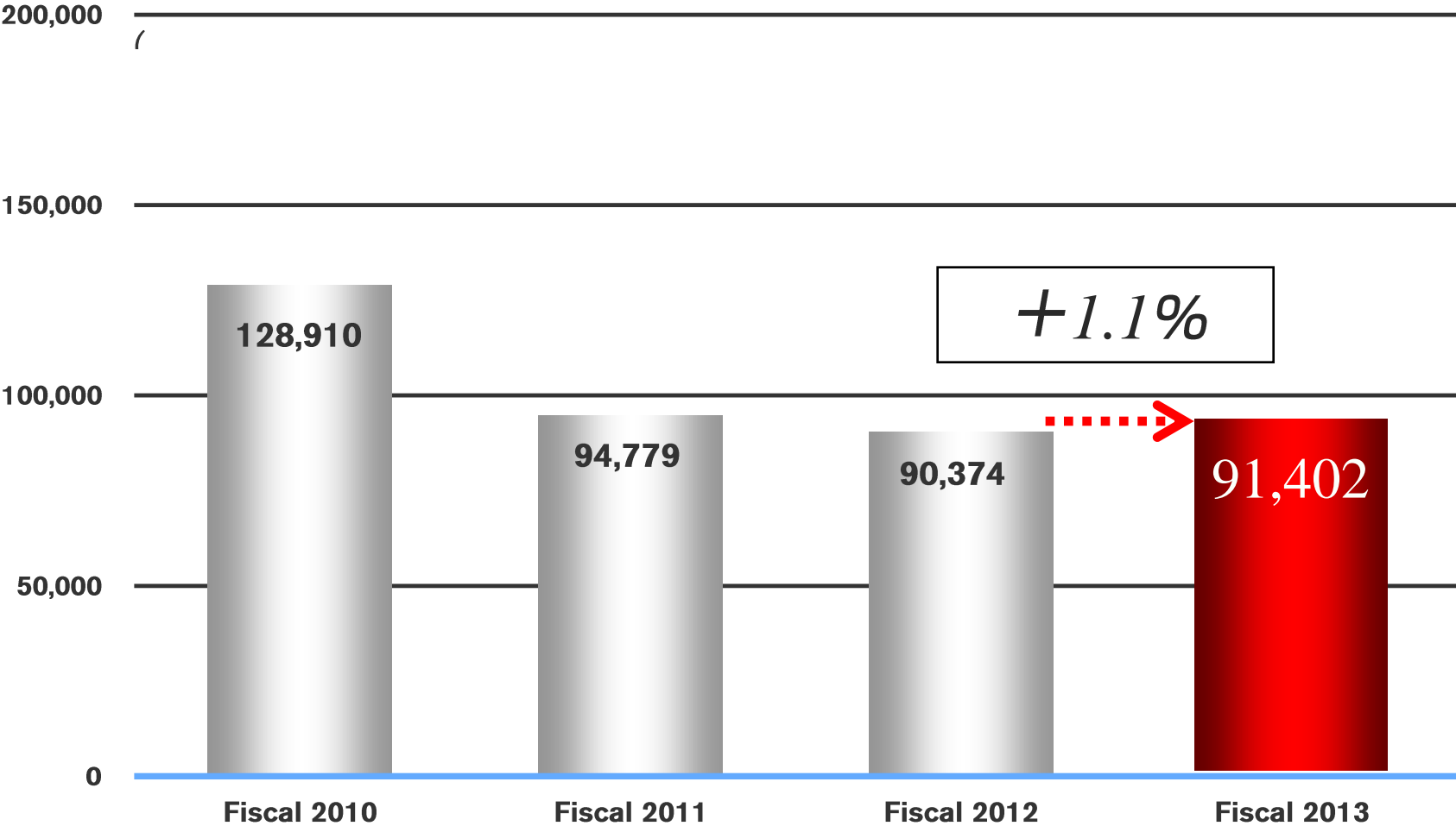
Items to be Reported

- 1. 91st fiscal period (April 1, 2013 – March 31, 2014)**
Business Report, Consolidated Financial Statements, and Audit Reports by the Accounting Auditor and Board of Statutory Auditors
- 2. 91st fiscal period (April 1, 2013 – March 31, 2014)**
Report on Financial Statements

Items Pertaining to the Current State of the Corporate Group

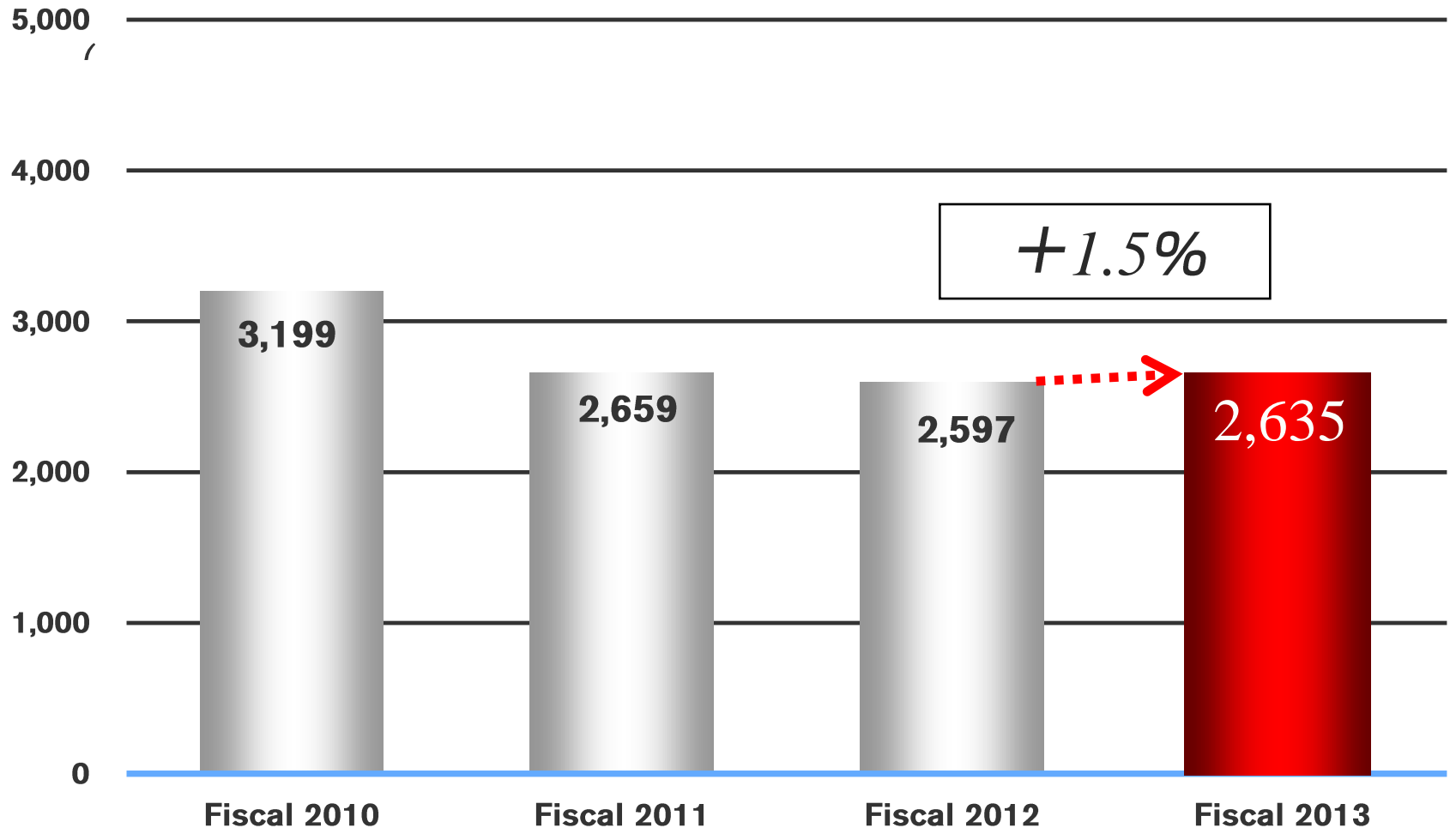
Sales Volume for Passenger Vehicles

(Units)



Net Sales for Passenger Vehicles (Consolidated)

(100 million yen)



Sales Volume for Commercial Vehicles

(Units)

200,000

150,000

100,000

50,000

0

Fiscal 2010

Fiscal 2011

Fiscal 2012

Fiscal 2013

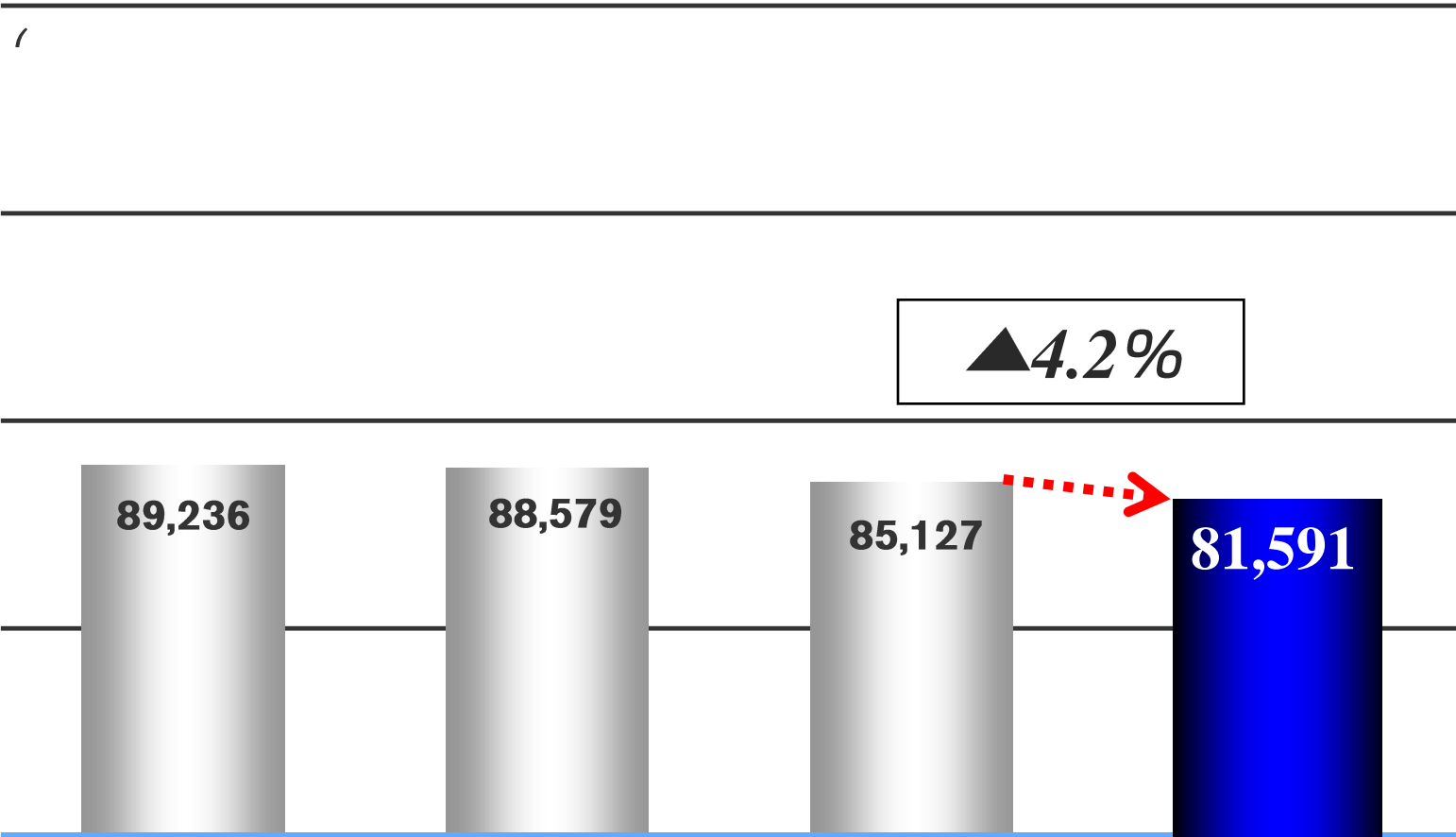
89,236

88,579

85,127

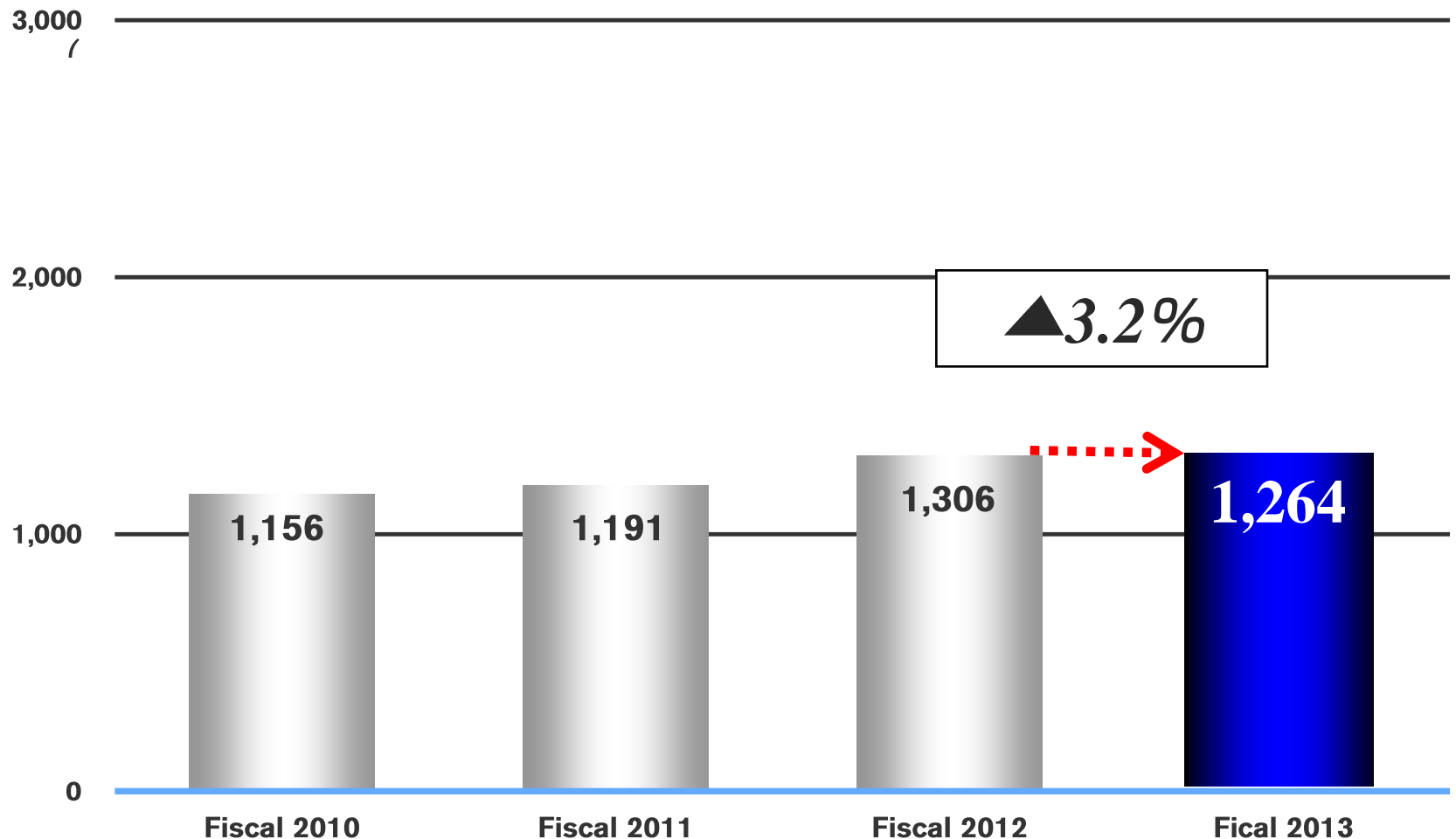
81,591

▲4.2%

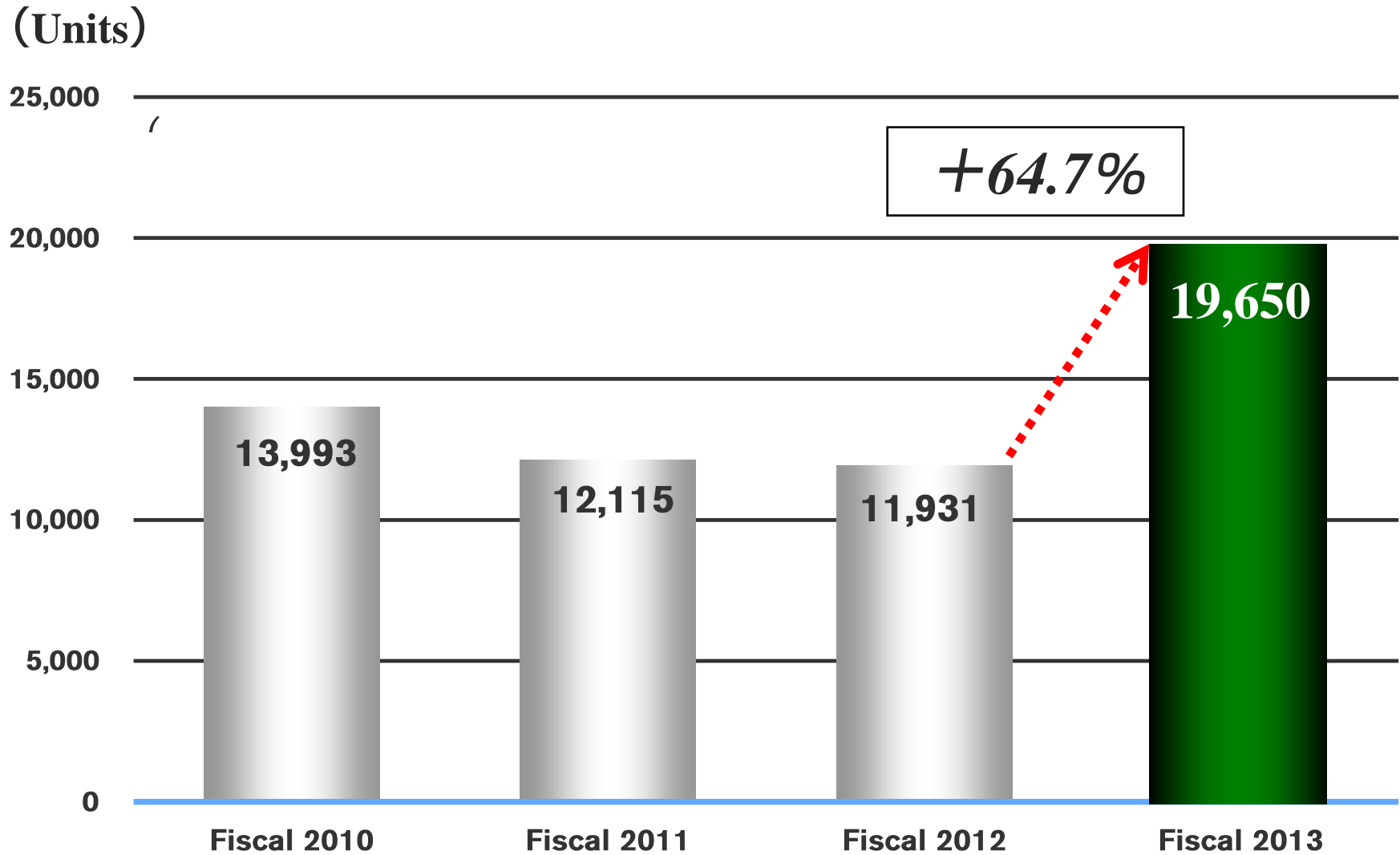


Net Sales for Commercial Vehicles (Consolidated)

(100 million yen)

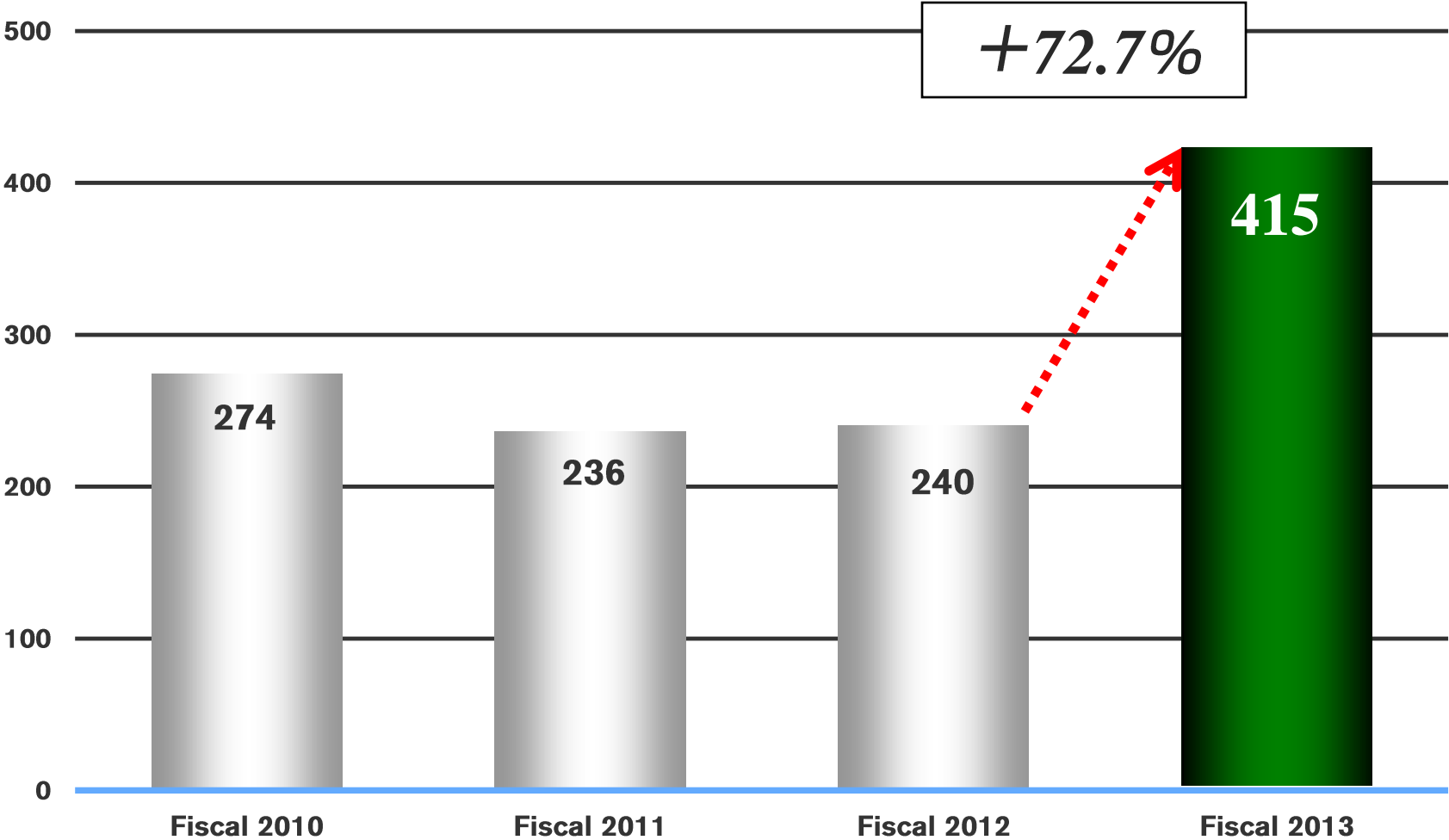


Sales Volume for Microbuses



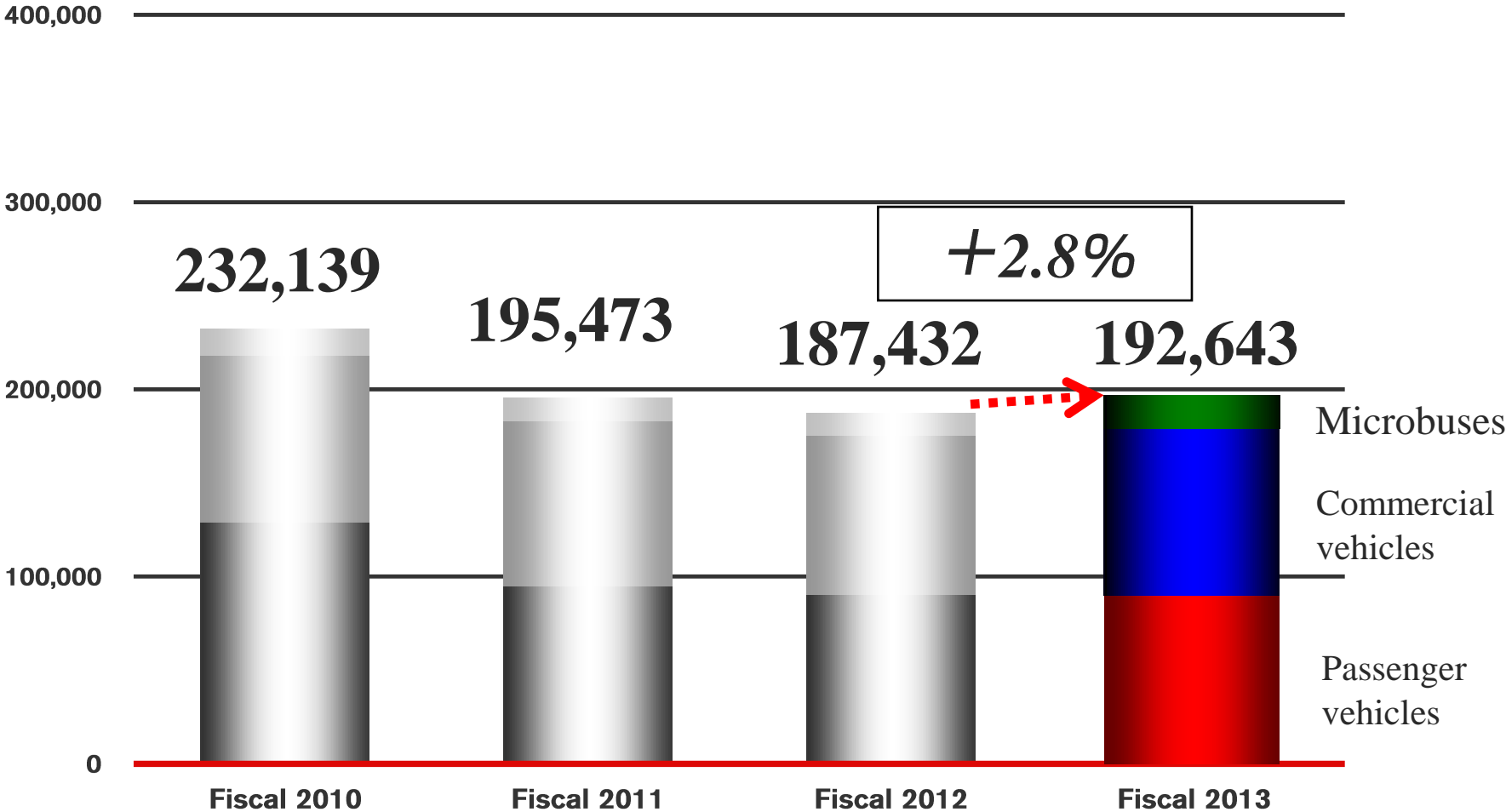
Sales Volume for Microbuses (Consolidated)

(100 million yen)



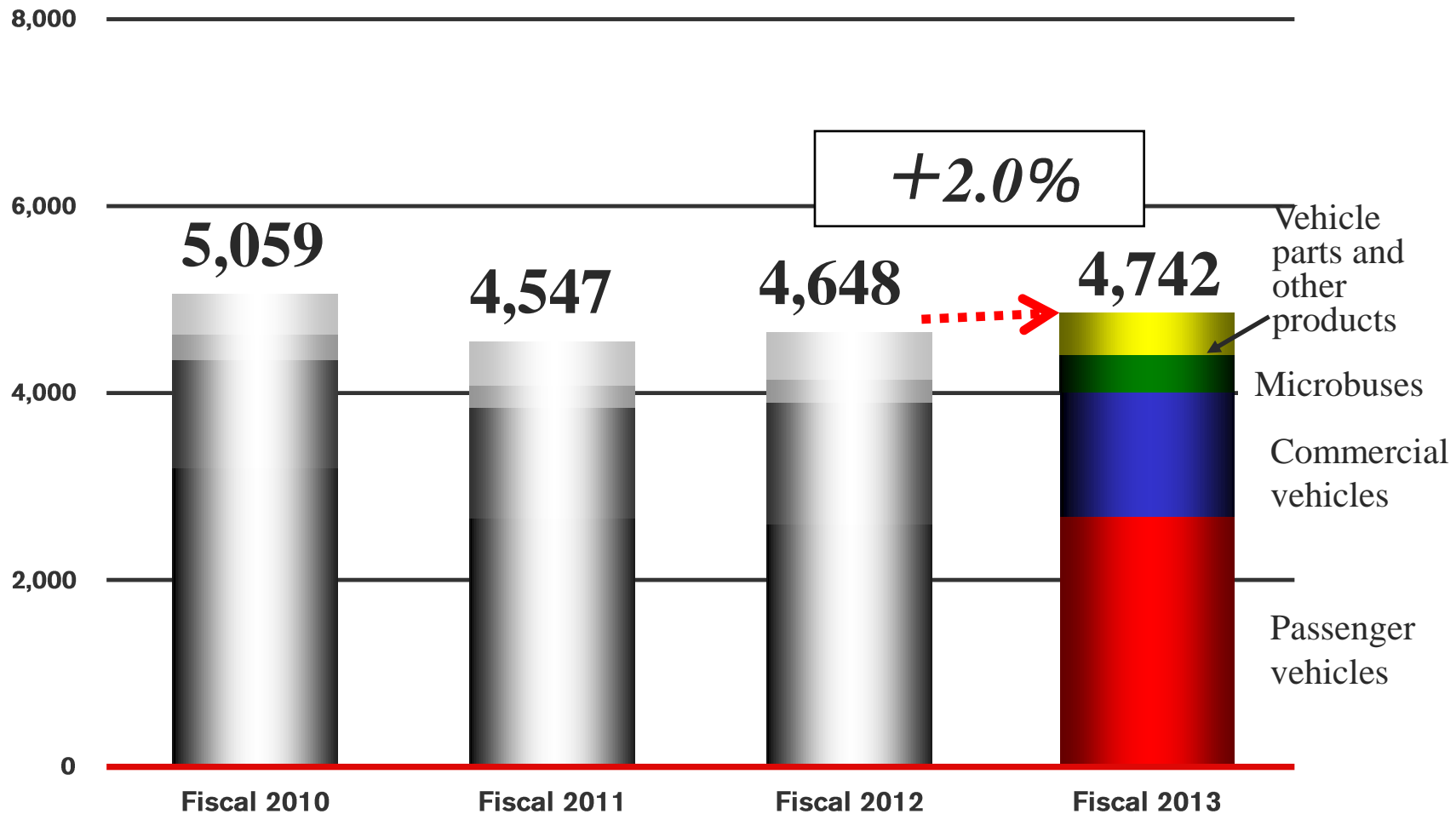
Total Sales Volume

(Unit)

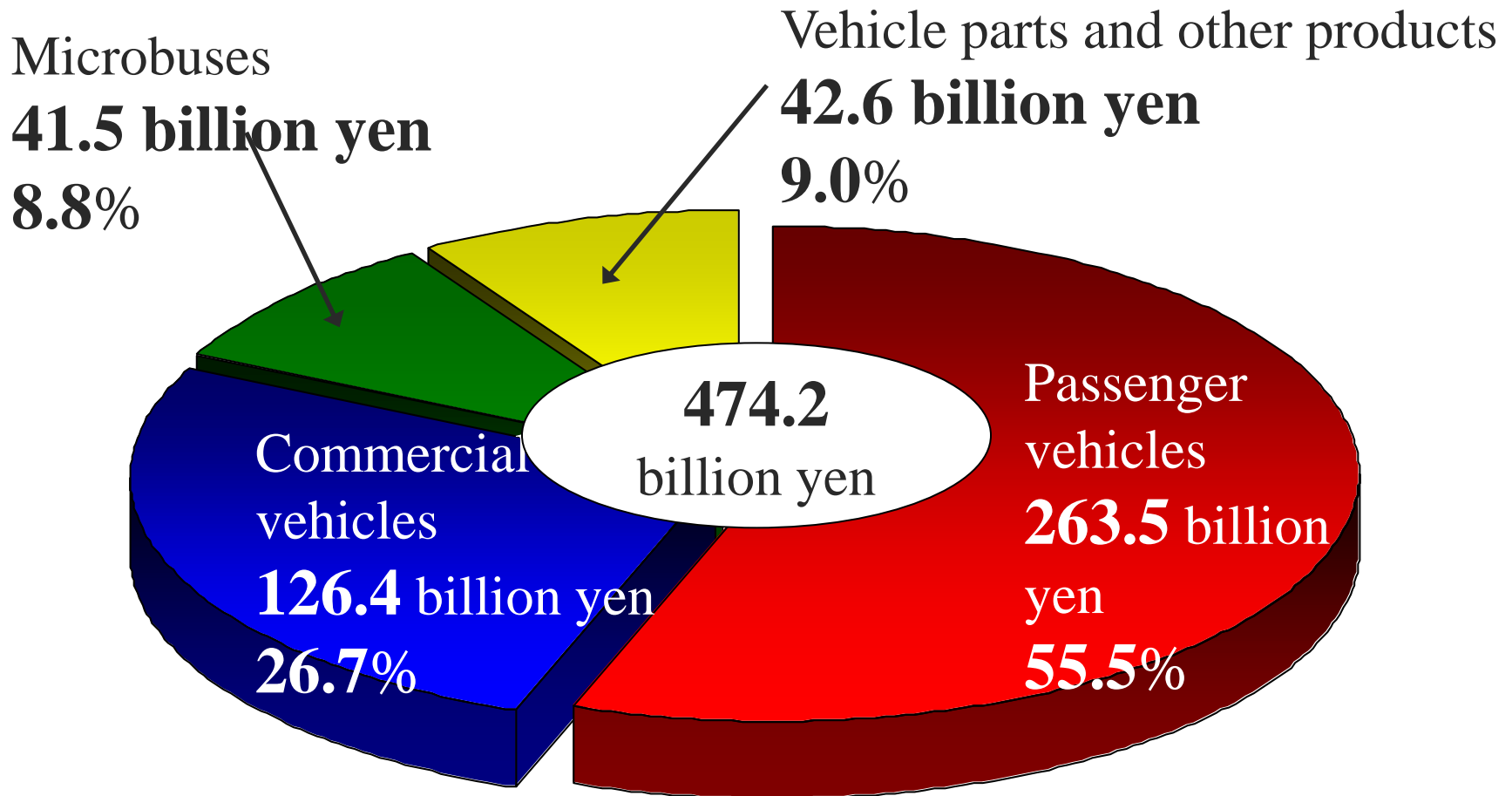


Total Net Sales (Consolidated)

(100 million yen)



Proportion of Net Sales by Product Category (Consolidated)



Comparison of Income and Losses (Consolidated)

(100 million yen)

200

+2.6%

+6.2%

+92.1%

100

99

101

94

100

34

67

0

Operating income

Ordinary income

Net income

 Fiscal 2012

 Fiscal 2013

Funding Activities

Capital Expenditures

Total of approximately 9.1 billion yen

- **Investments pertaining to minor changes**
- **Investments pertaining to the reorganization of the Shonan Plant, etc.**

Development of Systems to Ensure Proper Conduct of Business (Internal Control)

Please refer to Pages 14 to 15 of the reference materials appended to the Notice of Convocation.

Consolidated Balance Sheet

As at March 31, 2014

Consolidated Balance Sheet (Summary)

(100 million yen)

Item	Amount	YoY difference	Item	Amount	YoY difference
Assets	2,603	+206	Liabilities	1,093	+187
Current assets	1,777		Current liabilities	902	
Fixed assets	826		Fixed liabilities	190	
Tangible fixed assets	729		Net assets	1,510	+19
Intangible fixed assets	11		Shareholders' equity	1,544	
Investments and other assets	85		Common stock	79	
			Capital surplus	85	
			Retained earnings	1,464	
			Treasury stock	△83	
			Accumulated other comprehensive income	△34	
Total	2,603		Total	2,603	

※For details, please refer to Page 16 of the reference materials appended to the Notice of Convocation.

※The amounts shown are rounded to the nearest 100 million yen.

Consolidated Statement of Income

From April 1, 2013

To March 31, 2014

Consolidated Statement of Income (Summary) (100 million yen)

Item	Amount
Net sales	4,742
Cost of sales	4,562
Gross profit	179
Selling, general, and administrative expenses	78
Operating income	101
Non-operating income	9
Non-operating expenses	10
Ordinary income	100
Special gains	16
Special losses	14
Total income taxes	35
Net income	67

※For details, please refer to Page 17 of the reference materials appended to the Notice of Convocation.

※The amounts shown are rounded to the nearest 100 million yen.

Consolidated Statement of Changes in Shareholders' Equity, etc.

From April 1, 2013

To March 31, 2014

Please refer to Pages 18 – 19 of the reference materials
appended to the Notice of Convocation.

Financial Statements

Please refer to Pages 24 – 33 of the reference materials appended to the Notice of Convocation.

Activities for Fiscal 2013

Activities for Fiscal 2013



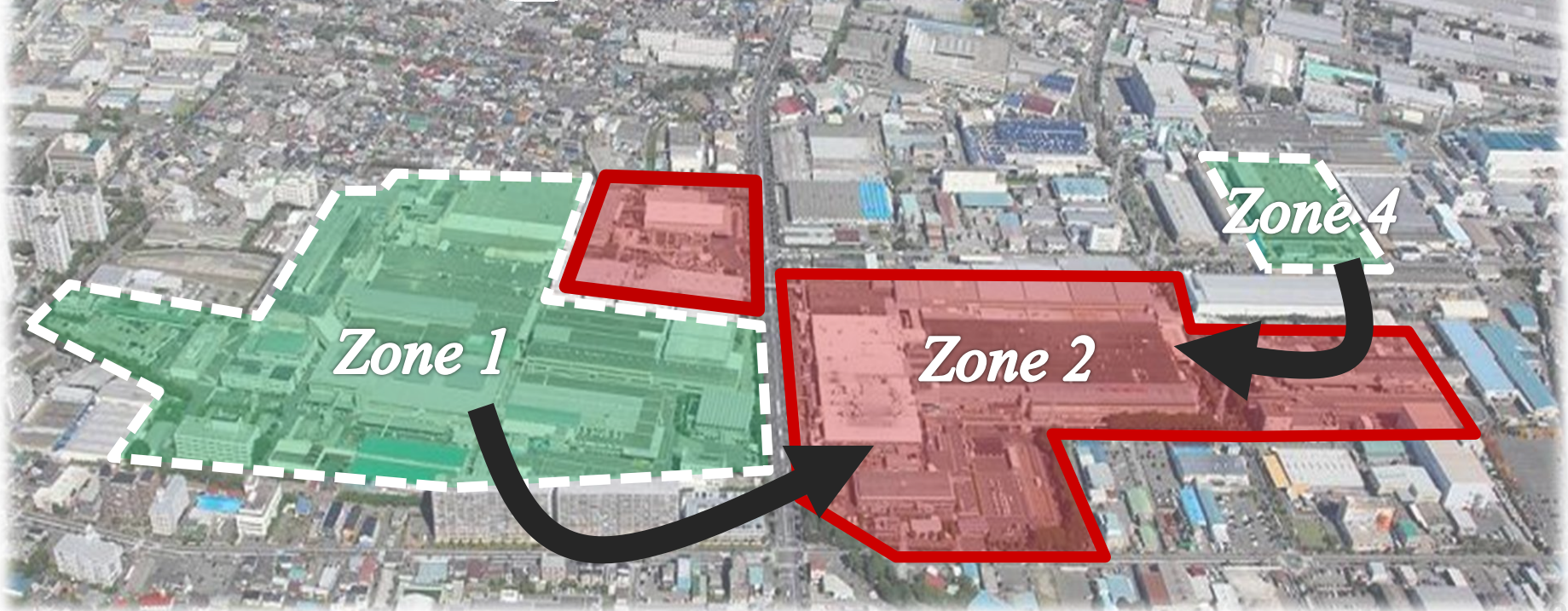
1. Completed the Shonan Plant reorganization



Activities for Fiscal 2013

1. Completed the Shonan Plant reorganization

January 2013: All vehicle production consolidated in Zone 2



Activities for Fiscal 2013

1. Completed the Shonan Plant reorganization

March 2014: Completed construction of the new main building
in Zone 2



Activities for Fiscal 2013

1. Completed the Shonan Plant reorganization

Concluded an agreement on the use of the building as a tsunami evacuation building



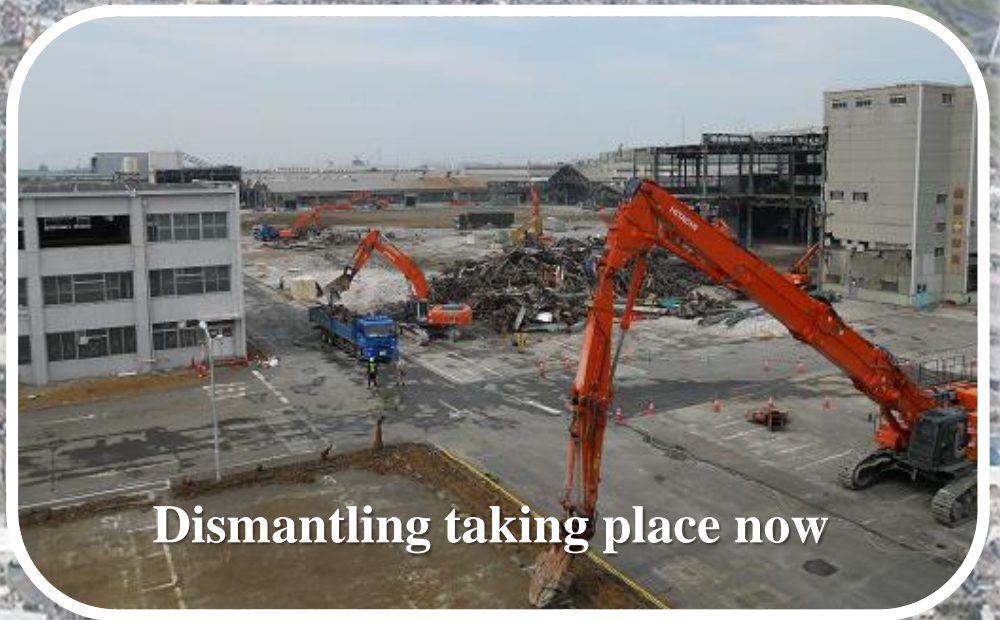
※ Tsunami evacuation building

A temporary emergency evacuation shelter for local residents when a tsunami warning is issued. (There are 74 designated shelters in Hiratsuka City.)

Activities for Fiscal 2013

1. Completed the Shonan Plant reorganization

July 2013: Decided on the sale of the Zone 1 vacant lot



Dismantling taking place now



Activities for Fiscal 2013



2. Commenced a production framework for full output capacity at Nissan Shatai Kyushu



Activities for Fiscal 2013

2. *Commenced a production framework for full output capacity at Nissan Shatai Kyushu*

January 2010: commenced production of the new Patrol model



November 2010: Complete launch of four vehicle models consecutively



Activities for Fiscal 2013

2. *Commenced a production framework for full output capacity at Nissan Shatai Kyushu*

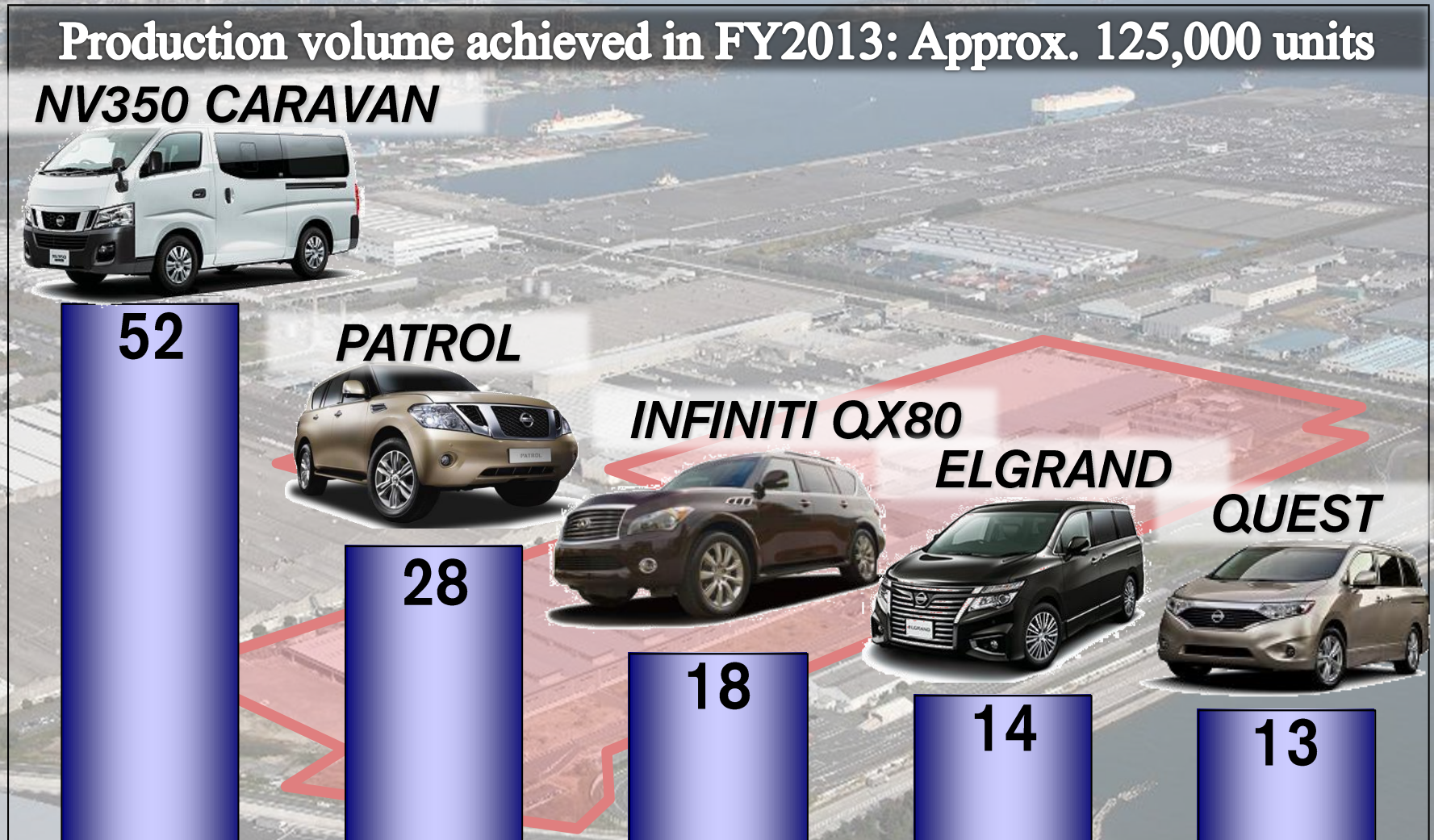
April 2012: Commenced production of NV350 Caravan



Completed setting up production for 135 countries worldwide

Activities for Fiscal 2013

2. Commenced a production framework for full output capacity at Nissan Shatai Kyushu



Activities for Fiscal 2013



3. Quality initiatives



Activities for Fiscal 2013

3. *Quality initiatives*

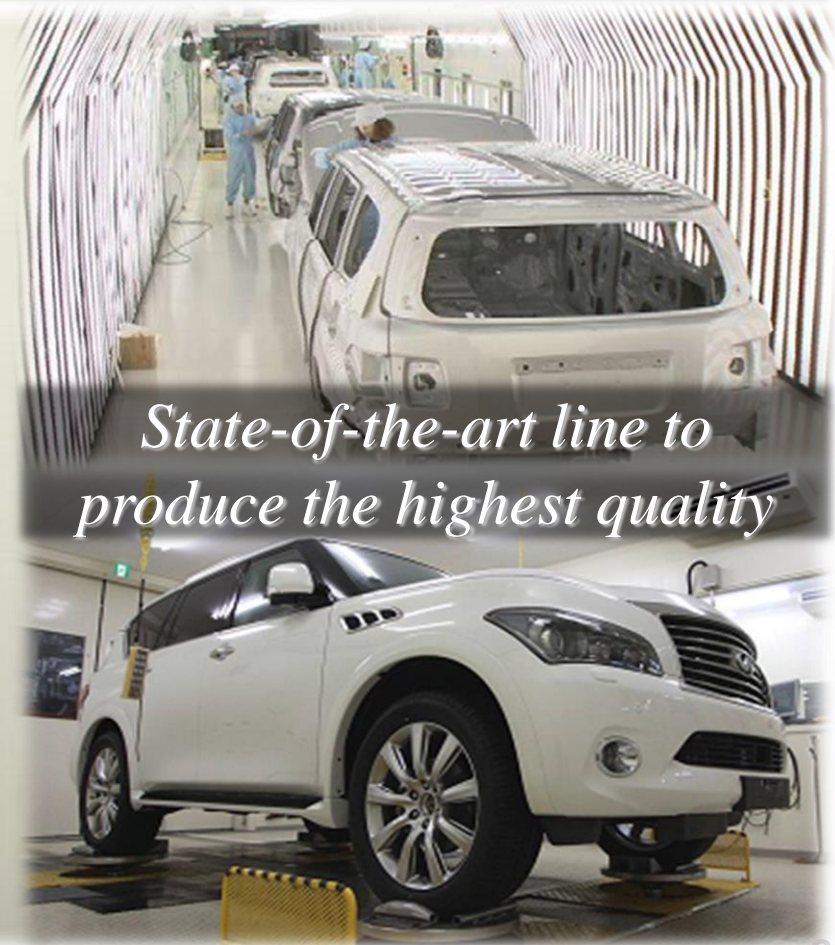
Named Plant of the Year under the Global Nissan Quality Award for two consecutive years! (Shonan Plant)



Activities for Fiscal 2013

3. *Quality initiatives*

Highly appraised as a benchmark plant for Infiniti.
(Nissan Shatai Kyushu)



Activities for Fiscal 2013



4. Initiatives to expand production volume



Activities for Fiscal 2013

4. Initiatives to expand production volume

More variations of the NV350 Caravan



Complete enhancement of the Patrol with a focus on the Near and Middle East



Quickly met demands involving the use of vehicles for work



Initiatives taken to date have contributed to production volume for the previous fiscal year

Activities for Fiscal 2013

4. *Initiatives to expand production volume*

Product development for the future

1) Ambulance for export (October 2013 ~)



Export of complete built-up vehicles with two specifications—standard and wide body

Activities for Fiscal 2013

4. Initiatives to expand production volume

2) Special specifications vehicles for Mexico (October 2013~)



We have strengthened specifications for dedicated use as the base vehicle of the omnibus



Seats are installed by local converters

Activities for Fiscal 2013

4. Initiatives to expand production volume

3) LPG Bi-fuel



NV200 Vanette Taxi LPG Bi-fuel



Civilian LPG Bi-fuel

Significant improvement in economy through the combined use of gasoline and LPG

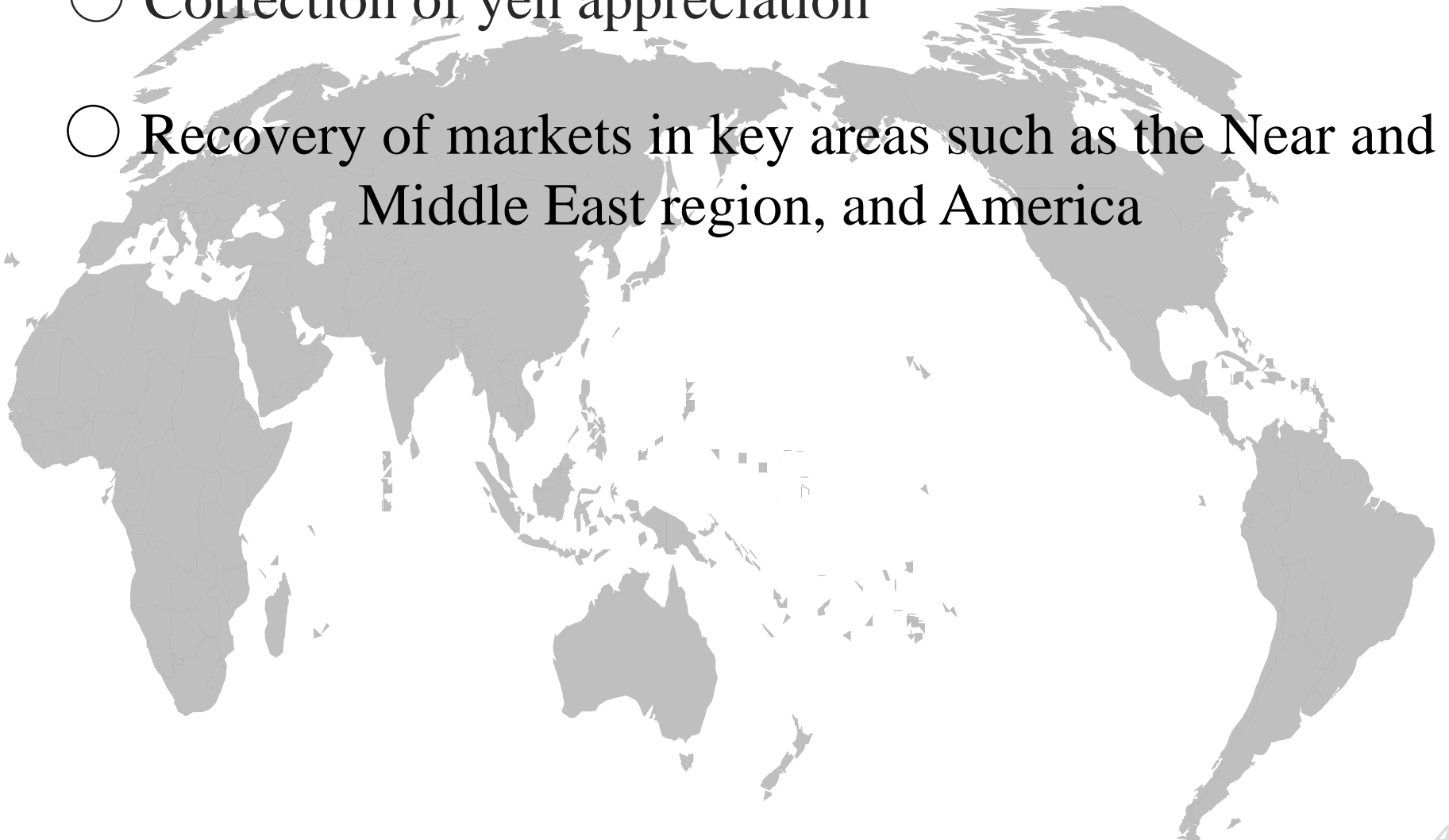
Activities for Fiscal 2013

Challenges for Fiscal 2014

Challenges for Fiscal 2014

Business Environment

- Correction of yen appreciation
- Recovery of markets in key areas such as the Near and Middle East region, and America



Challenges for Fiscal 2014

Business Environment

- Increase in procurement cost through correction of yen appreciation
 - Intensification of competition with overseas production bases
 - Stagnation of economic growth in main emerging economies
 - Reaction after hike in domestic consumption tax, etc.
- 

Challenges for Fiscal 2014

Nissan Shatai Kyushu



1. Use of full output capacity strengthens cost competitiveness

2. “Becomes the Benchmark for Quality” as a plant that produces Infiniti

Challenges for Fiscal 2014

Shonan Plant



1. Consolidation of production strengthens cost competitiveness

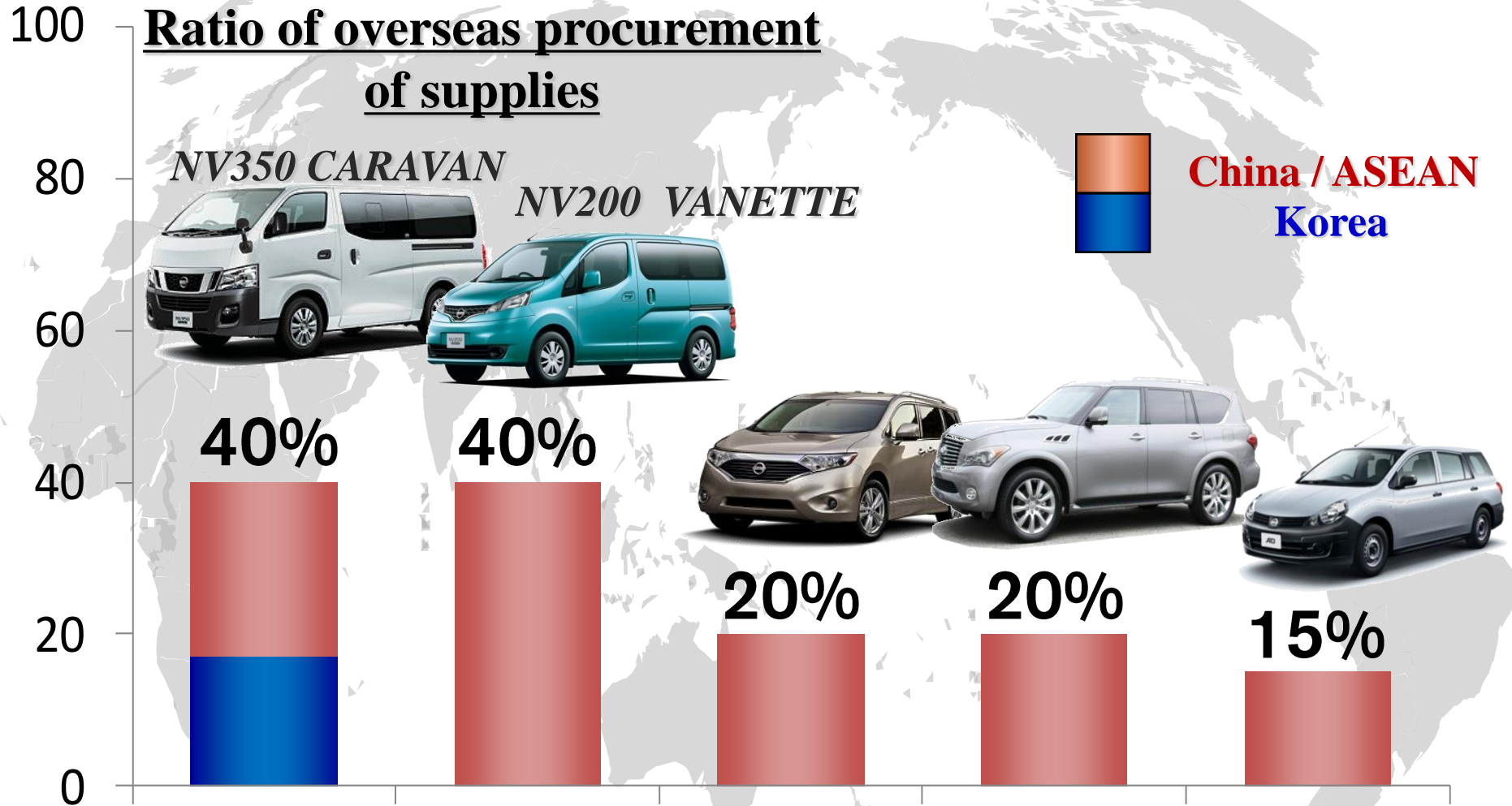
2. Increased output further enhances production efficiency

Global Nissan Quality Award

3. Named “Plant of the Year” under the “Global Nissan Quality” for three years running

Challenges for Fiscal 2014

1. Improve cost competitiveness



Responding to rise in procurement costs is a recent shared problem

Challenges for Fiscal 2014

1. Improve cost competitiveness

Expand *kaizen* (improvement) activities overseas



♂ 일 원 자 재 재 고 현 황

일	원	자	재	재	고	현	황
2013.08.20	08:00	01	01	01	01	01	01
2013.08.21	01	01	01	01	01	01	01
2013.08.22	01	01	01	01	01	01	01
2013.08.23	01	01	01	01	01	01	01
2013.08.24	01	01	01	01	01	01	01
2013.08.25	01	01	01	01	01	01	01
2013.08.26	01	01	01	01	01	01	01
2013.08.27	01	01	01	01	01	01	01
2013.08.28	01	01	01	01	01	01	01
2013.08.29	01	01	01	01	01	01	01
2013.08.30	01	01	01	01	01	01	01



Improvement in work processes

Improvement in management

Improvement in packing, etc.

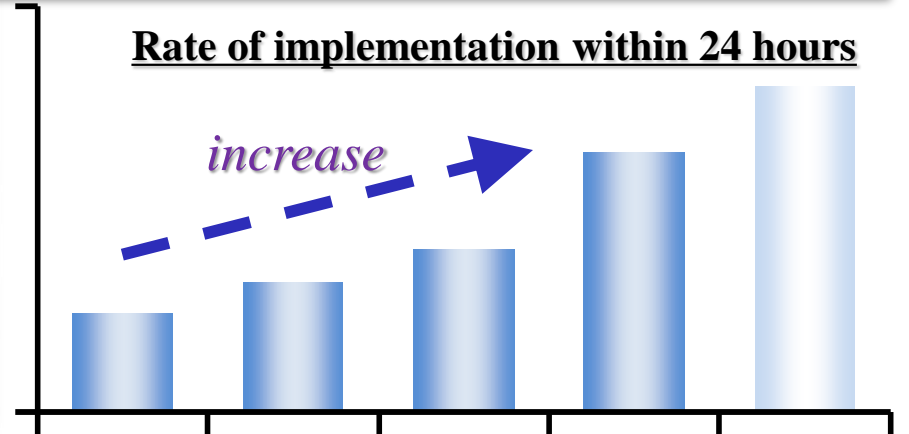
Challenges for Fiscal 2014

2. Further strengthen quality infrastructure

Prompt measures to tackle defects arising in the market



Improve rate of implementation of measures within 24 hours after launch

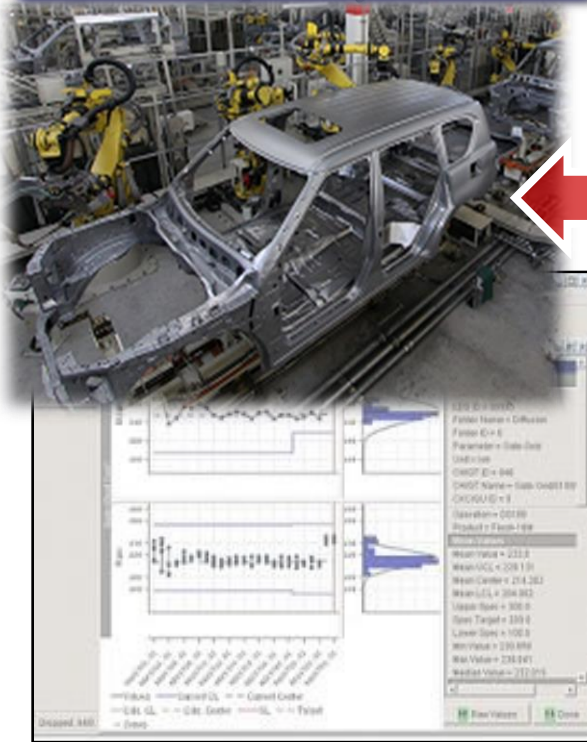


Challenges for Fiscal 2014

2. Further strengthen quality infrastructure

Improvement in traceability of quality data

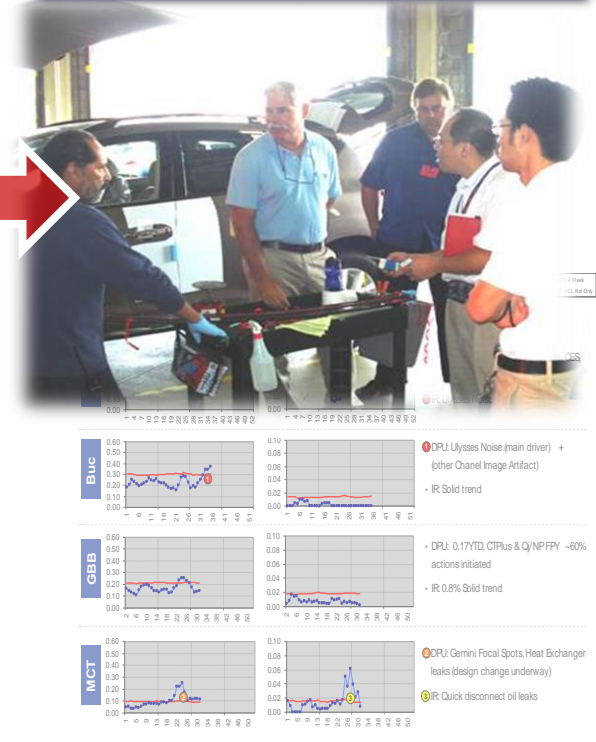
Record of process quality



Record of during shipping



Information about customers' vehicles



Strengthen quality assurance system as an Infiniti plant

Challenges for Fiscal 2014

3. *Expand production volume*

PATROL, PATROL PICK UP



Promote product PR activities

Expand toward regions other than Middle East

NV200 VANETTE



Expand volume for NV200 Vanette Taxi

AD VAN, WINGROAD



Application of new technologies and methods to long-life products

Challenges for Fiscal 2014

3. Expand production volume

NV350 CARAVAN



Expand toward overseas markets including special equipment vehicles

INFINITI QX80, PATROL



Developing special specifications vehicles that meet the tastes of customers

Continue with efforts to capture all opportunities

Activities for Fiscal 2013

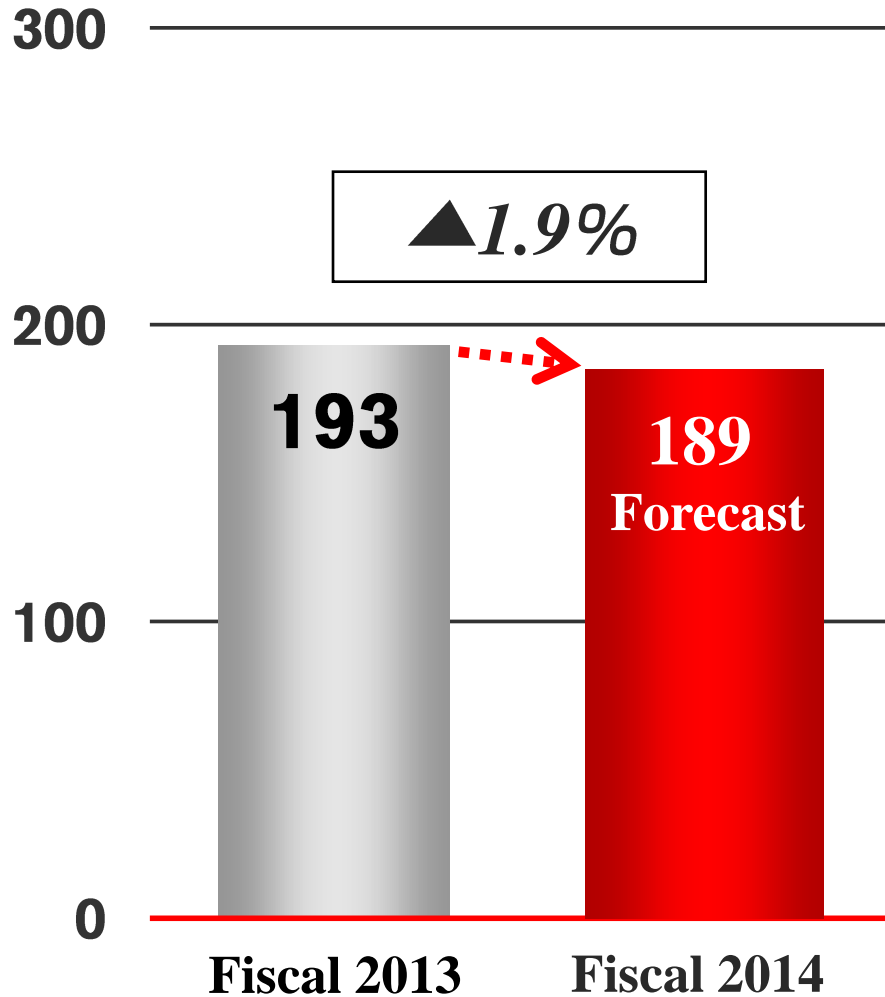
Challenges for Fiscal 2014

Business Outlook for Fiscal 2014

(Consolidated)

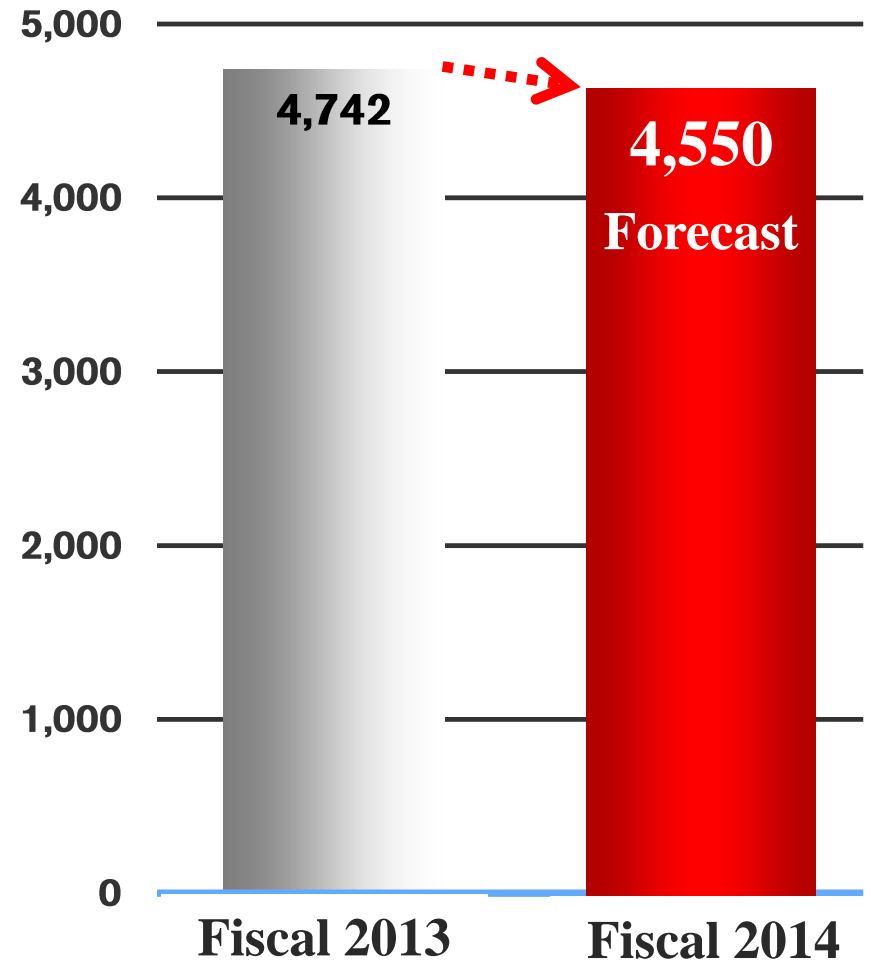
Total Sales Volume

(1,000 units)



Net Sales

(100 million yen)



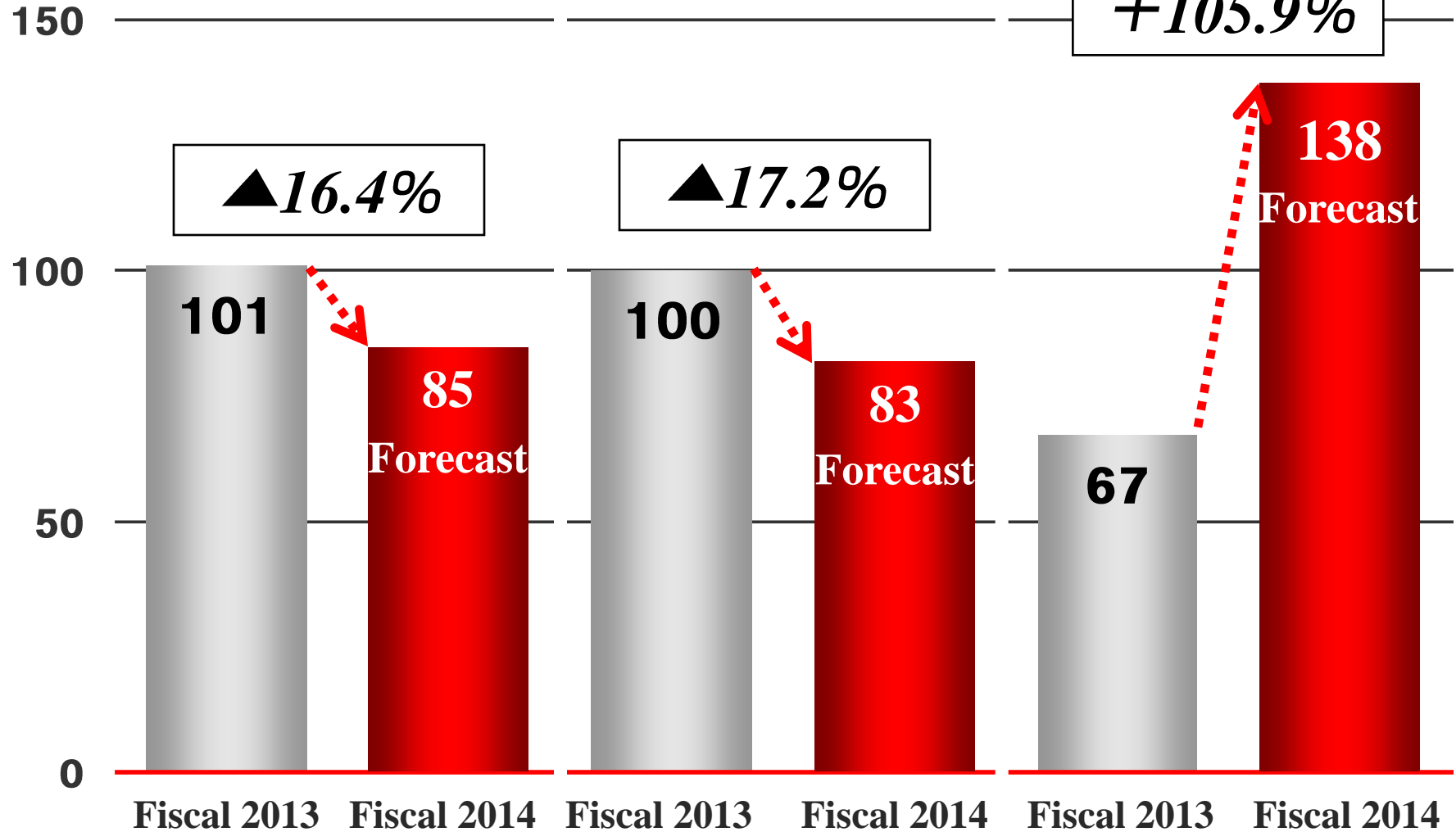
(Consolidated)

**Operating
income**

**Ordinary
income**

Net income

(100 million yen)



91st Ordinary General Shareholders Meeting



Nissan Shatai Co., Ltd.

Audit Reports by the Board of Statutory Auditors

Please refer to Pages 36 – 37 of the
reference materials appended to the
Notice of Convocation.

Audit Reports on Consolidated Financial Results

Please refer to Pages 34, 36 – 37 of the reference materials appended to the Notice of Convocation.

Thank you for attending the 91st Ordinary General Shareholders Meeting



Nissan Shatai Co., Ltd.

91st Ordinary General Shareholders Meeting



Nissan Shatai Co., Ltd.