

NISSAN SHATAI CO., LTD.

FY 2022 First Quarter

(Fiscal Year-to-Date)

Financial Results

(Fiscal year ending March 31, 2023)



August 2022

FY 2022 First Quarter (Fiscal Year-to-Date) Earnings Results Highlights

Sales and earnings decreased. Movement toward an economic recovery was seen against the backdrop of the lessened impact from COVID-19 and economic and social activities returning to normal. However, the Nissan Shatai Group production activities were limited, due to the impact of the shortages of semiconductors, the impact of the spread of COVID-19 in China, and other issues.

Vehicle sales volume

Decreased 13.5% year-on-year to 26 thousand units, mainly due to the decline in light commercial vehicles.

Net sales

Decreased by 1.5 billion yen to 55.0 billion yen year-on-year. Although sales of passenger vehicles such as the Infiniti QX80, etc. grew, net sales were greatly impacted by the decline in the number of units sold for automobiles overall.

Operating income/loss

Worsened by 1.8 billion yen to become a loss of 1.7 billion yen due to the decrease in units sold and other problems.

Ordinary income/loss

Worsened by 1.7 billion yen to become a loss of 1.5 billion yen.

Income/loss attributable to owners of parent

Worsened 1.2 billion yen to become a loss of 1.1 billion yen.

FY 2022 First Quarter (Fiscal Year-to-Date) Financial Performance Highlights

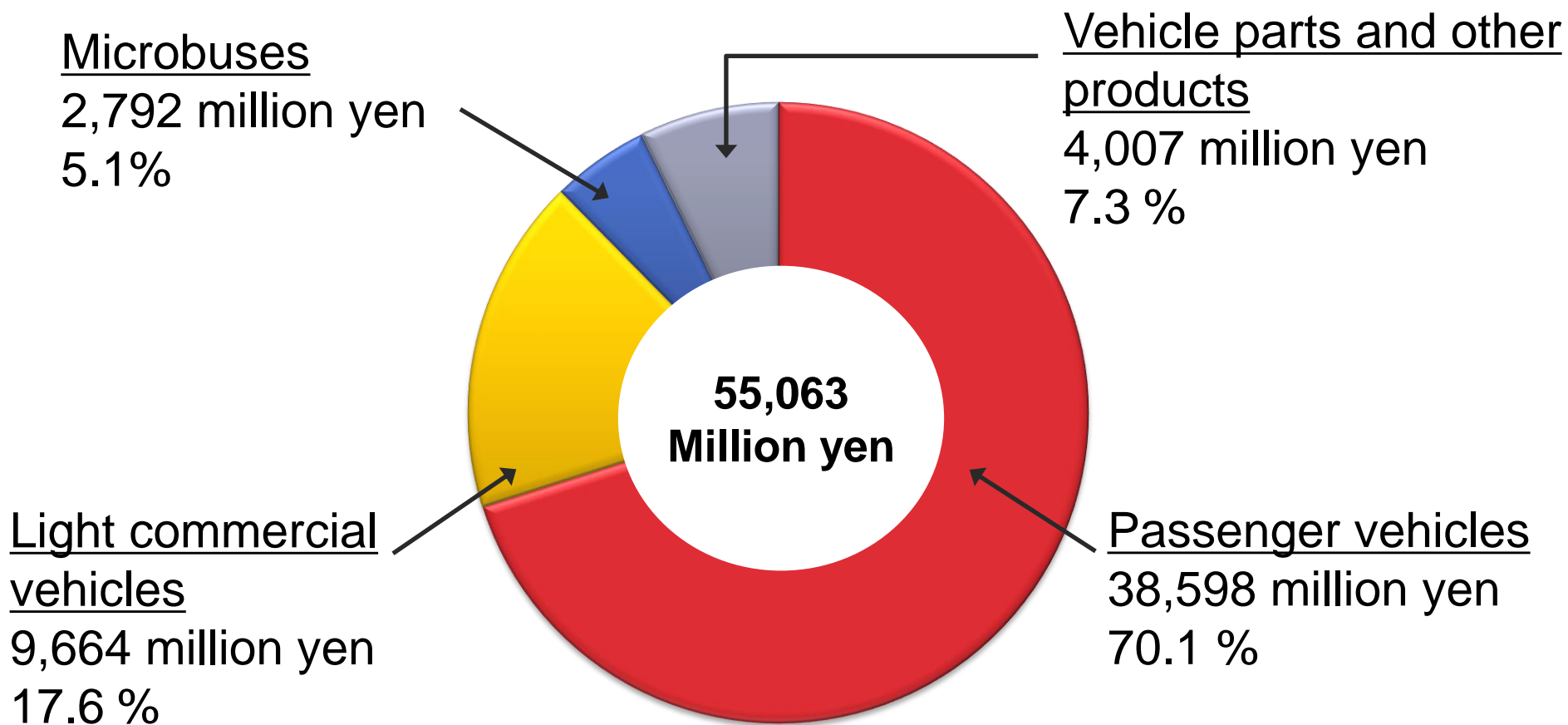
(Million yen)

	FY2021 1Q FYTD (2021/4-6)	FY2022 1Q FYTD (2022/4-6)	Variance (Change vs. FY21 1Q(%))		FY2022 (Forecast)
Net sales	56,577	55,063	(1,514)	-	314,300
Operating income/loss	50	(1,760)	(1,810)	-	9,500
Ordinary Income/loss	151	(1,590)	(1,741)	-	9,900
Income/loss attributable to owners of parent	178	(1,111)	(1,289)	-	6,400

Note: Nissan Shatai has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. effective from the beginning of the first quarter of the previous consolidated fiscal year. The Accounting Standard for Revenue Recognition has been accounted for in the consolidated financial results for the fiscal year ending in March 2022, and the year-on-year increase/decrease of net sales is not presented as the application of the Accounting Standard for Revenue Recognition will have significant effect on net sales.

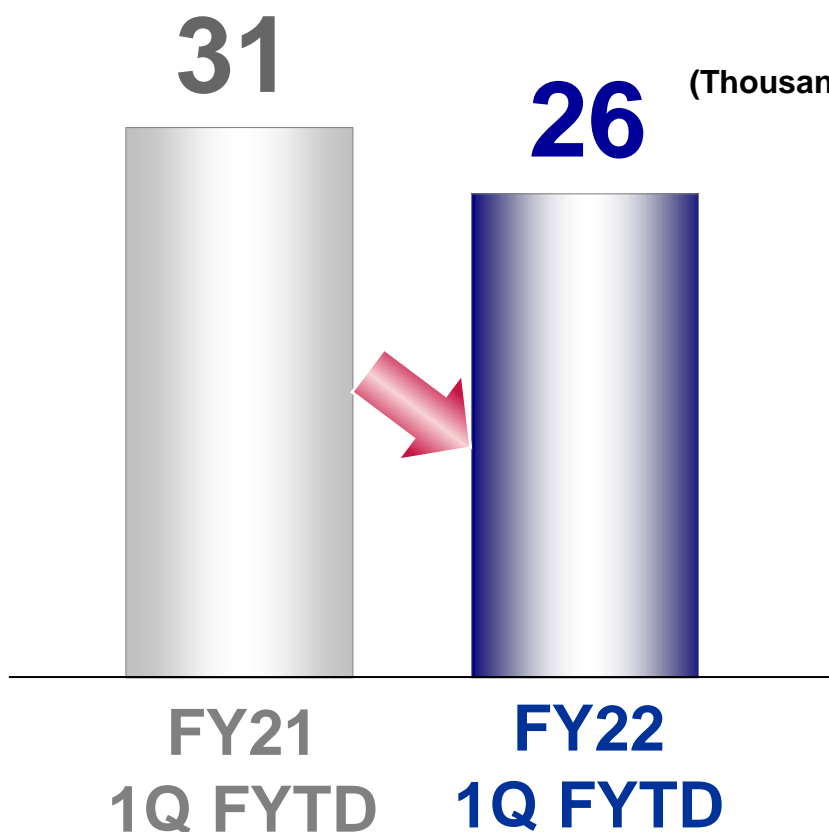
FY 2022 First Quarter (Fiscal Year-to-Date)

Sales Breakdown by Product Area



FY 2022 First Quarter (Fiscal Year-to-Date) Vehicle Sales Volume

Decreased 13.5% year-on-year to 26 thousand units, mainly due to the decline in light commercial vehicles.

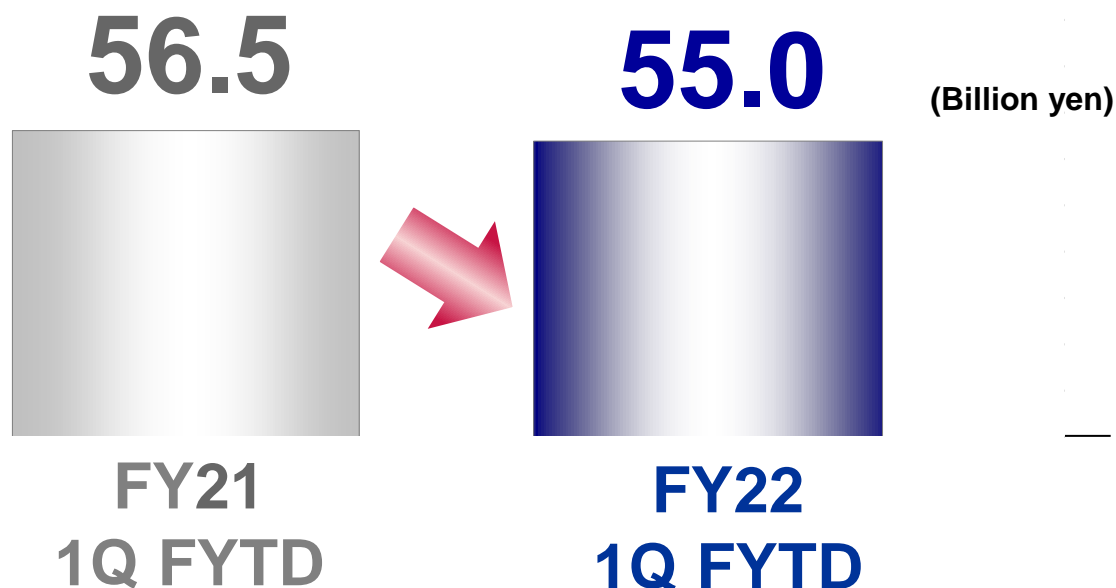


(Thousand units)

	FY2021 1Q FYTD	FY2022 1Q FYTD	Variance
Passenger vehicles	16	15	▲4.2%
Light commercial vehicles	13	9	▲34.8%
Microbuses	1	2	95.1%
Total	31	26	▲13.5%

FY 2022 First Quarter (Fiscal Year-to-Date) Net Sales

Decreased by 1.5 billion yen to 55.0 billion yen year-on-year. Although sales of passenger vehicles such as the Infiniti QX80, etc. grew, net sales were greatly impacted by the decline in the number of units sold for automobiles overall.



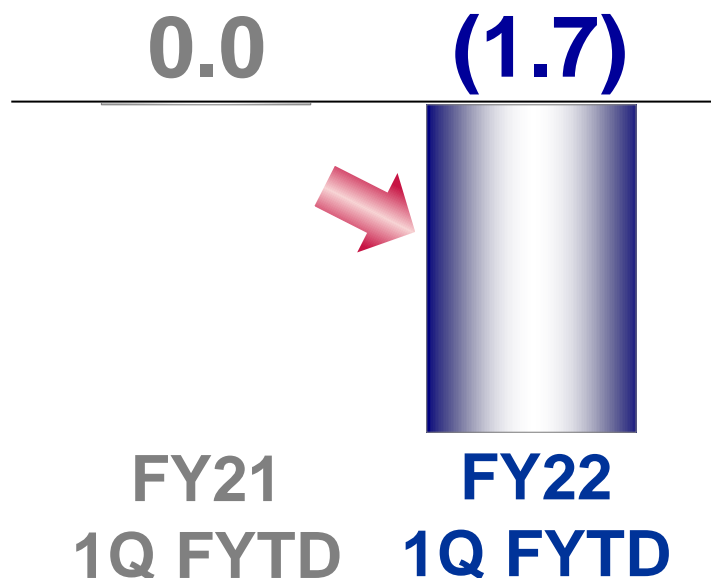
FY 2022 First Quarter (Fiscal Year-to-Date)

Operating Income/Loss Ordinary Income/Loss

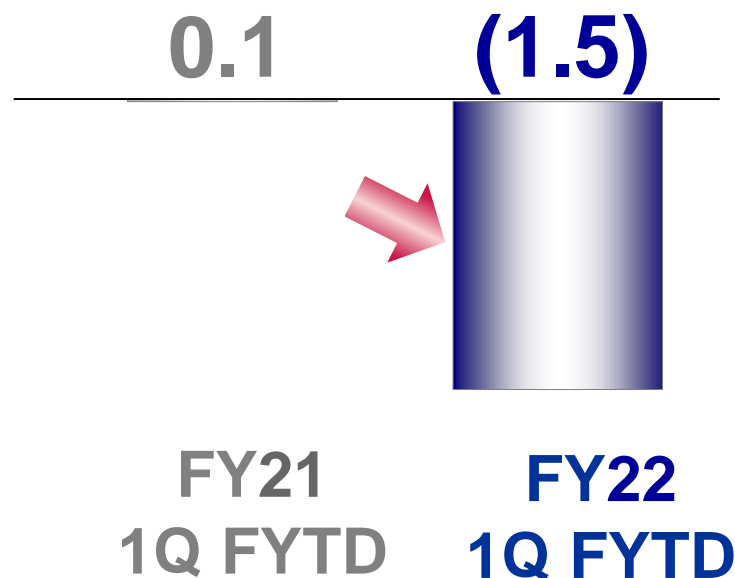
Operating income/loss worsened by 1.8 billion yen to become a loss of 1.7 billion yen due to the decrease in units sold and other problems.

Ordinary income/loss worsened by 1.7 billion yen to become a loss of 1.5 billion yen.

Operating Income/Loss (Billion yen)



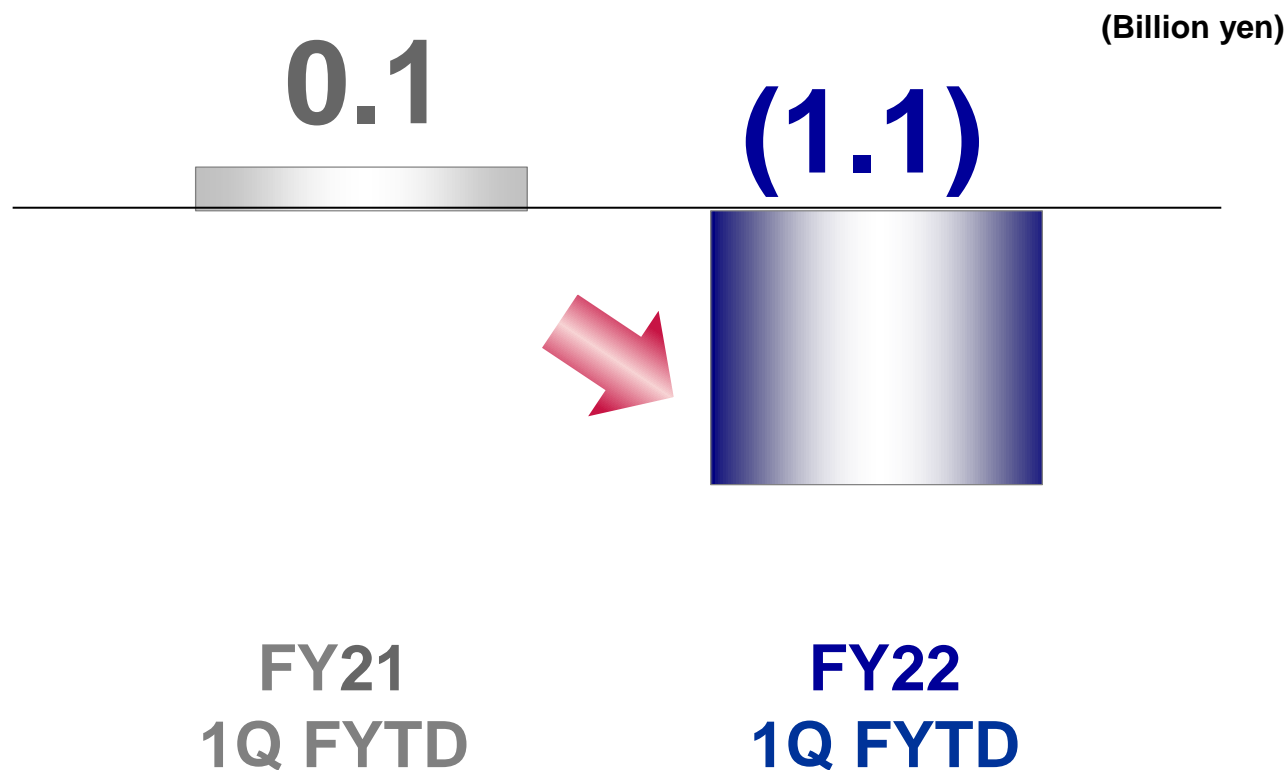
Ordinary Income/Loss (Billion yen)



FY 2022 First Quarter (Fiscal Year-to-Date)

Income/loss attributable to owners of parent

Worsened 1.2 billion yen to become a loss of 1.1 billion yen.



Return to Shareholders

Dividends

Plan to pay a fiscal year dividend of 13 yen per share based on the policy of maintaining a stable dividend

