## **FY2008 Third Quarter Consolidated Financial Results**

February 9, 2009

Company name: Nissan Shatai Co., Ltd. Tokyo Stock Exchange

Code no.: 7222 URL: http://www.nissan-shatai.co.jp/EN

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(Amounts less than one million yen are rounded down.)

# 1. Consolidated Financial Results for FY2008 Third Quarter (April 1, 2008 through December 31, 2008)

#### (1) Consolidated Operating Results (fiscal year-to-date)

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2008 3Q	383,147	_	21,642	_	21,096	_	14,840	
FY2007 3Q	428,372	5.9	23,527	127.0	23,075	131.6	10,721	86.6

	Earnings per share	Diluted earnings per share
	yen	yen
FY2008 3Q	94.94	94.94
FY2007 3Q	68.94	68.93

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2008 3Q	224,525	141,681	63.1	906.37
FY2007	255,763	128,595	50.2	820.95

Reference: Owner's equity: 141,681 million yen for FY2008 3Q; 128,307 million yen for FY2007

#### 2. Dividends

	Annual cash dividends per share								
	At 1st quarter end	At 2nd quarter end	At 3rd quarter end	At fiscal year end	Total				
	yen	yen	yen	yen	yen				
FY2007	_	4.00	_	5.00	9.00				
FY2008	_	4.50	_	_	_				
FY2008 forecast	_	_	_	4.50	9.00				

Note: Revision to the estimation of dividend in this period: None

#### 3. Forecast of Consolidated Operating Results for FY2008 (April 1, 2008 through March 31, 2009)

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
FY2008	476,000	(22.3)	19,800	(46.5)	18,700	(48.7)	9,400	(48.6)	60.14

Note: Revision to the forecast of consolidated operating results in this period: Yes

#### 4. Others

- (1) Significant changes in scope of consolidation: None
- (2) Use of simple method in accounting procedures and application of accounting procedures specific to the quarterly consolidated financial statements: Applicable
- (3) Changes in accounting principles and procedures, presentation methods and other items in the preparation of the quarterly consolidated financial statements (Presented in the section on Changes to the Basis of Presenting the Quarterly Consolidated Financial Statements):

i. Changes in accounting policies due to amendment of accounting standard: Applicable

ii. Changes in accounting policies other than (i) above: Applicable

#### (4) Number of shares issued (common stock)

i. Number of shares issued at end of period (including treasury stock)	FY2008 3Q	157,239,691	FY2007	157,239,691
ii. Number of shares of treasury stock at end of period	FY2008 3Q	923,233	FY2007	948,233
iii. Average number of shares issued during period	FY2008 3Q	156,311,055	FY2007 3Q	155,514,182

### • Appropriate use of forecasts and other notes

- 1. Forecasts regarding future performance in these materials are based on judgments made in accordance with information available at the time this report was prepared. Forecasts therefore embody risks and uncertainties. Actual results may differ significantly from these forecasts for a number of factors.
- 2. Effective from the current accounting year the Company has adopted "Accounting Standards on Quarterly Financial Statements" (Corporate Accounting Standard, No. 12) and "Guidelines on Quarterly Financial Statements" (Guidelines on Corporate Accounting Standards, No. 14) while complying with "Rules on Ouarterly Financial Statements".

The Company chose early adoption of the provision of Article 7, Paragraph 1-5, of the Additional Rules to the Cabinet Office Ordinance on Partial Revision of the Regulation for Terminology, Forms and Preparation of Financial Statements and Other Regulations (Cabinet Office Ordinance No. 50 of August 7, 2008) for the preparation of the consolidated financial statements. Accordingly, effective from the consolidated third quarter (October 1, 2008 to December 31, 2008) and the consolidated first nine months (April 1, 2008 to December 31, 2008) of the fiscal year ending March 31, 2009 financial statements comply with the revised quarterly consolidated financial accounting rules.