

# FY2011 First Quarter Consolidated Financial Results

July 27, 2011

Company name: Nissan Shatai Co., Ltd. Tokyo Stock Exchange  
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Scheduled date of filing quarterly securities report: August 8, 2011

Scheduled date of payment of cash dividends: —

Supplementary materials for quarterly financial results: No

Quarterly results briefing: No

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

## 1. Consolidated Financial Results for FY2011 First Quarter (April 1, 2011 through June 30, 2011)

### (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	%
FY2011 1Q	85,631	(25.7)	842	(85.3)	727	(87.0)	(647)	—
FY2010 1Q	115,297	52.6	5,709	205.7	5,595	317.9	1,622	255.6

Note: Comprehensive income: (647) million yen for FY2011 1Q, —%; 1,620 million yen for FY2010 1Q, —%

	Earnings per share	Diluted earnings per share
	yen	yen
FY2011 1Q	(4.14)	—
FY2010 1Q	10.38	—

### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	million yen	million yen	%
FY2011 1Q	243,463	148,552	61.0
FY2010	246,903	149,903	60.7

Reference: Owner's equity: 148,552 million yen for FY2011 1Q; 149,903 million yen for FY2010

## 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
FY2010	—	4.50	—	4.50	9.00
FY2011	—				
FY2011 forecast		4.50	—	4.50	9.00

Note: Revision to the most recently announced dividend forecast: None

### 3. Forecast of Consolidated Operating Results for FY2011 (April 1, 2011 through March 31, 2012)

(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
FY2011 1st half	193,000	(31.7)	1,500	(90.3)	1,300	(91.4)	(1,400)	—	(8.95)
FY2011	449,000	(11.3)	7,400	(59.3)	7,000	(60.4)	1,600	(77.8)	10.23

Note: Revision to the most recently announced forecast of consolidated operating results: Applicable

### 4. Others

- (1) Significant changes in scope of consolidation: None
- (2) Adoption of special accounting policies for quarterly consolidated financial statements: Applicable
- (3) Changes in accounting policies and accounting estimates, and restatement
- Changes in accounting policies due to amendment of accounting standard: None
  - Changes in accounting policies other than (i) above: None
  - Changes in accounting estimates: None
  - Restatement: None

(4) Number of shares issued (common stock)

- Number of shares issued at end of period (including treasury stock)
- Number of shares of treasury stock at end of period
- Average number of shares issued during period

FY2011 1Q	157,239,691	FY2010	157,239,691
FY2011 1Q	901,985	FY2010	901,966
FY2011 1Q	156,337,720	FY2010 1Q	156,341,316

#### ● Implementation status of quarterly review

This report on quarterly financial results is exempt from quarterly review procedures under the Financial Instruments and Exchange Act of Japan. As of the release of this report, a review of quarterly financial statements pursuant to the law is in progress.

#### ● Appropriate use of forecasts

The operating result forecast and other forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions the Company considers reasonable. Final results may differ significantly from forecasts due to a variety of factors.