# **FY2011 Second Quarter Consolidated Financial Results**

November 2, 2011

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

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

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Scheduled date of filing quarterly securities report: November 14, 2011 Scheduled date of payment of cash dividends: December 1, 2011 Supplementary materials for quarterly financial results: Yes

Quarterly results briefing: No

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

# 1. Consolidated Financial Results for FY2011 Second Quarter (April 1, 2011 through September 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 2Q	194,347	(31.2)	3,476	(77.5)	3,266	(78.5)	404	(93.9)
FY2010 2Q	282,663	59.0	15,420	65.7	15,189	89.8	6,654	93.9

Note: Comprehensive income: 404 million yen for FY2011 2Q, (93.9)%; 6,652 million yen for FY2010 2Q, —%

	Earnings per share	Diluted earnings per share	
	yen	yen	
FY2011 2Q	2.59	_	
FY2010 2Q	42.56	_	

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	million yen	million yen	%
FY2011 2Q	241,691	149,604	61.9
FY2010	246,903	149,903	60.7

Reference: Owner's equity: 149,604 million yen for FY2011 2Q; 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	_	4.50						
FY2011 forecast			_	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	459,000	(9.3)	9,100	(50.0)	8,600	(51.4)	6,900	(4.1)	44.14

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

i. Changes in accounting policies due to amendment of accounting standard: None

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

iii. Changes in accounting estimates:

None

iv. Restatement: None

- (4) Number of shares issued (common stock)
  - i. Number of shares issued at end of period (including treasury stock)
  - ii. Number of shares of treasury stock at end of period
  - iii. Average number of shares issued during period

FY2011 2Q	157,239,691	FY2010	157,239,691
FY2011 2Q	901,985	FY2010	901,966
FY2011 2Q	156,337,714	FY2010 2Q	156,340,971

#### • 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.