

NISSAN SHATAI CO., LTD.

FY 2016 Second Quarter

(Fiscal Year-to-Date)

Financial Results

(Fiscal year ending March 31, 2017)



November 2016

FY 2016 Second Quarter (Fiscal Year-to-Date)

Earnings Results Highlights

Sales of NV350 Caravan, Armada for export to North America and other models were higher. However, exports of Quest, Patrol (Y61), Infinity QX80 and other models were lower and as a result, there was a decline in sales and earnings.

Vehicle sales volume

Decreased 3.0% year-on-year to 102 thousand units due to higher sales of light commercial vehicles and minibuses were insufficient to offset the decline in sales of passenger vehicles

Net sales

Decreased 4.4% year-on-year to 241.8 billion yen due to lower vehicle sales volume

Operating income

Decreased 37.4% year-on-year to 2.8 billion yen mainly because of decreasing sales and increasing selling, general and administrative expenses

Profit attributable to owners of parent

Decreased 56.9% year-on-year to 1.3 billion yen mainly because of decreasing sales and a 1.0 billion yen extraordinary loss resulting from additional special extra retirement payments

FY 2016 Second Quarter (Fiscal Year-to-Date)

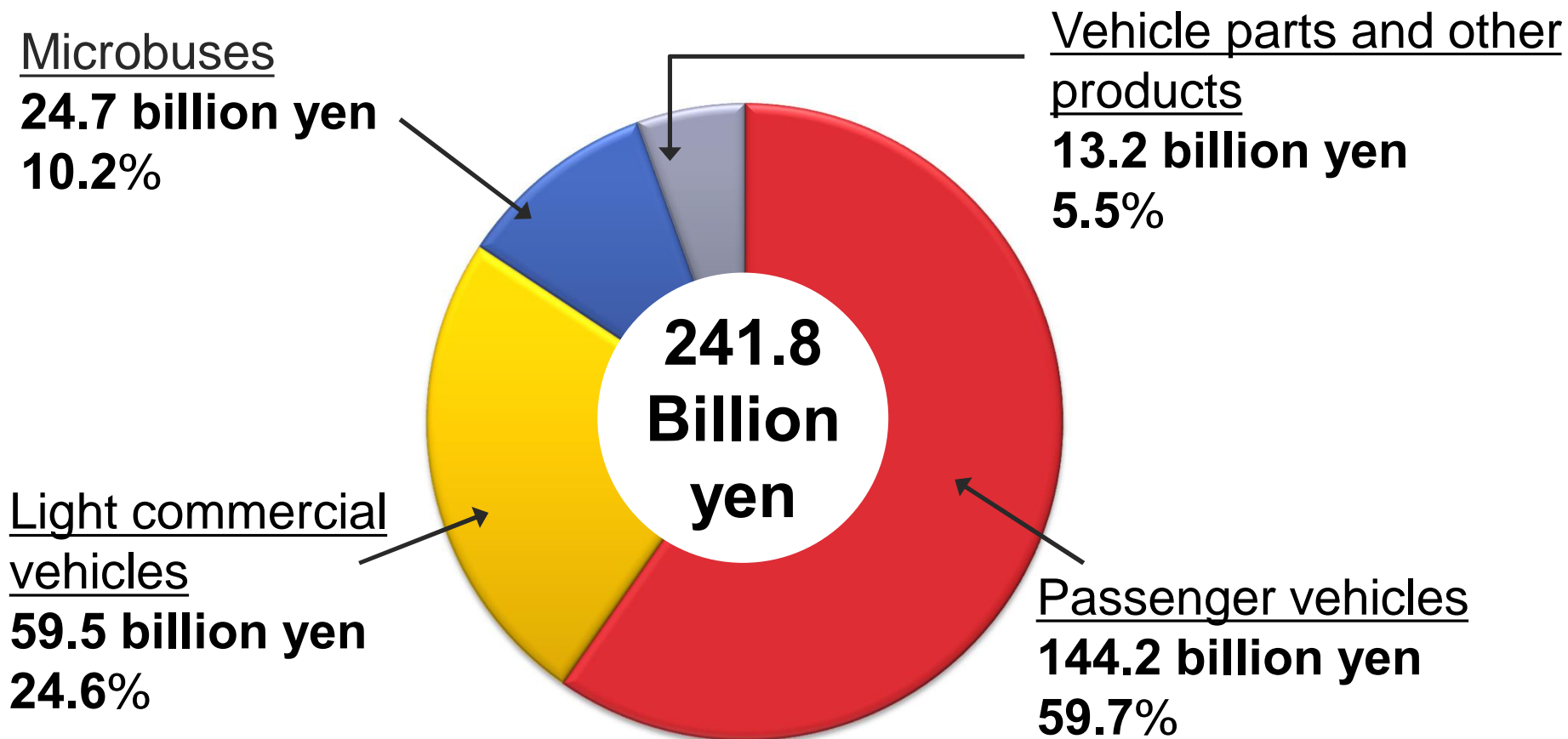
Financial Performance Highlights

	FY2015 2Q FYTD (2015/4-9)	FY2016 2Q FYTD (2016/4-9)	Variance (Change vs. FY15 2Q(%))		FY2016 (Forecast)
Net sales	253.0	241.8	(11.1)	(4.4%)	510.0
Operating income	4.5	2.8	(1.6)	(37.4%)	11.5
Ordinary income	4.7	3.0	(1.6)	(35.2%)	12.0
Profit attributable to owners of parent	3.1	1.3	(1.8)	(56.9%)	7.3

(Billion yen)

FY 2016 Second Quarter (Fiscal Year-to-Date)

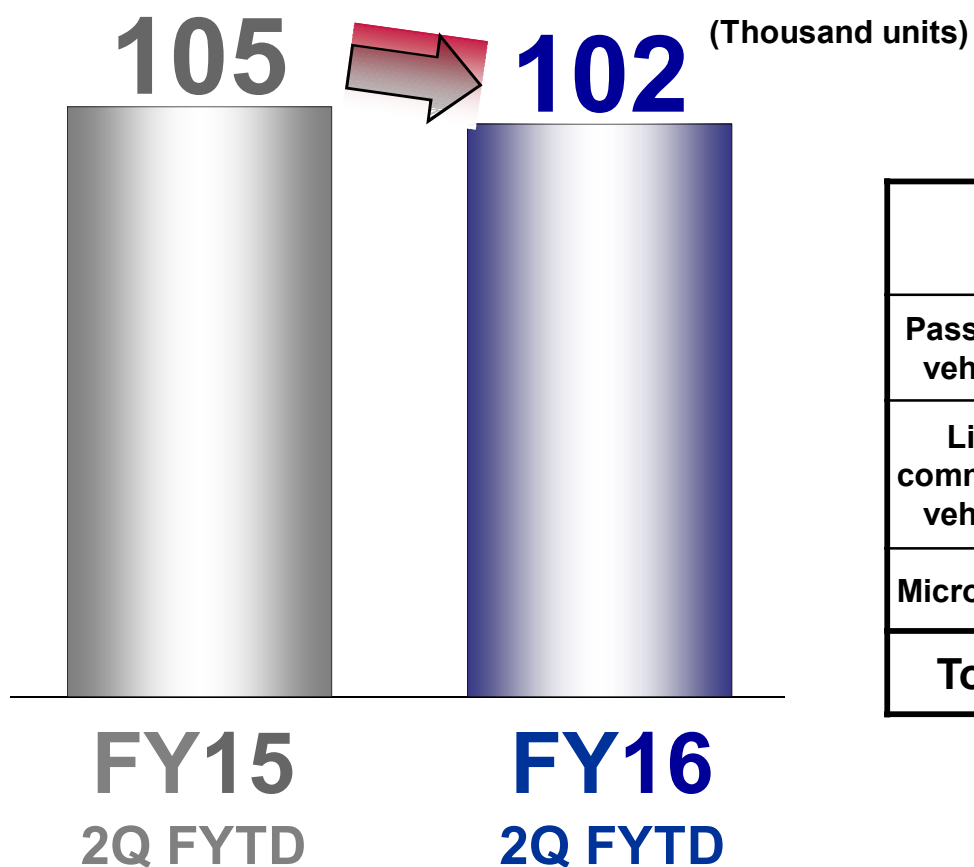
Sales Breakdown by Product Area



FY 2016 Second Quarter (Fiscal Year-to-Date)

Vehicle Sales Volume

Vehicle sales volume down 3.0% year-on-year to 102 thousand

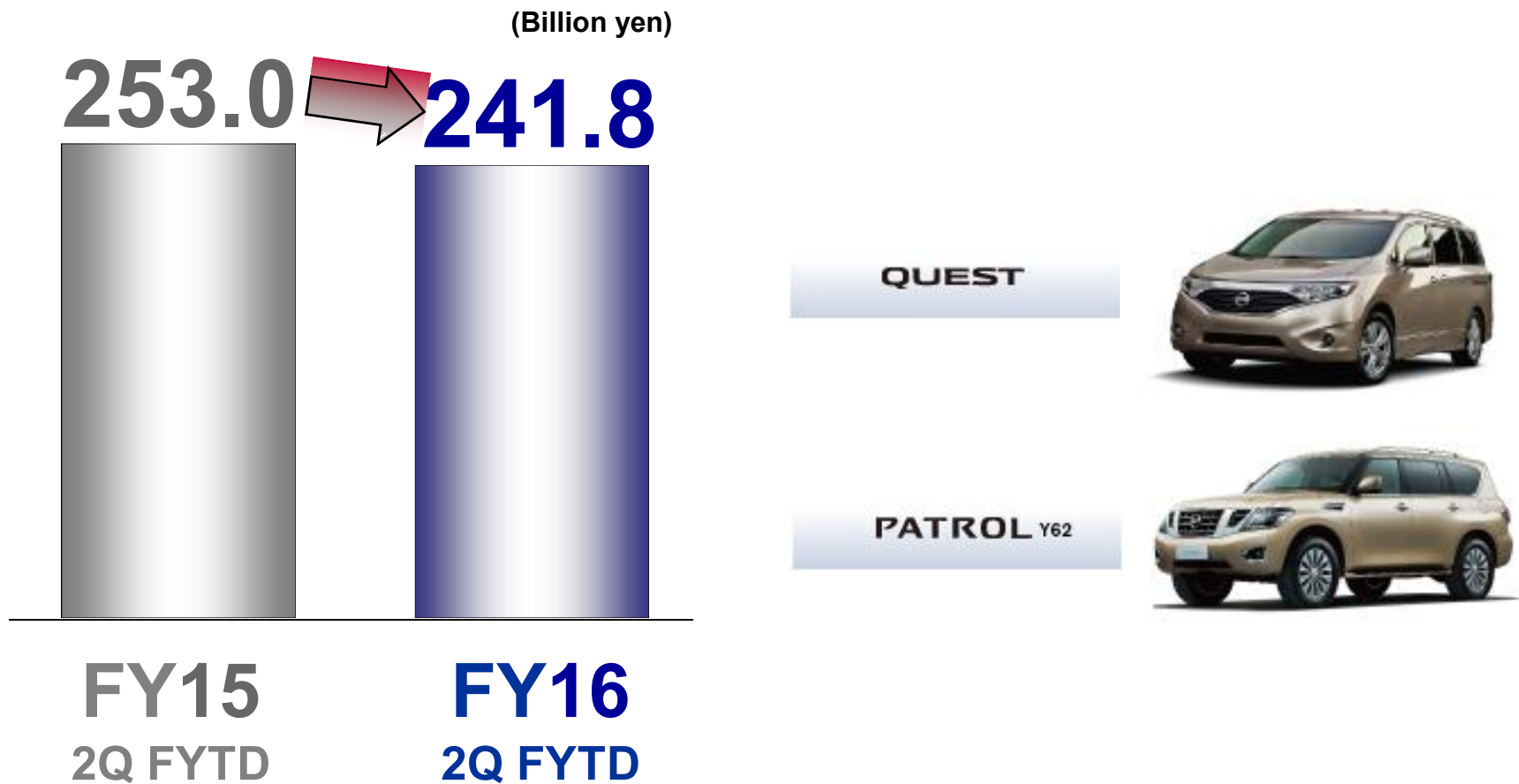


(Thousand units)

	FY2015 2Q FYTD	FY2016 2Q FYTD	Variance
Passenger vehicles	54	48	(11.5%)
Light commercial vehicles	40	41	(3.1%)
Microbuses	11	13	15.2%
Total	105	102	(3.0%)

FY 2016 Second Quarter (Fiscal Year-to-Date) Net Sales

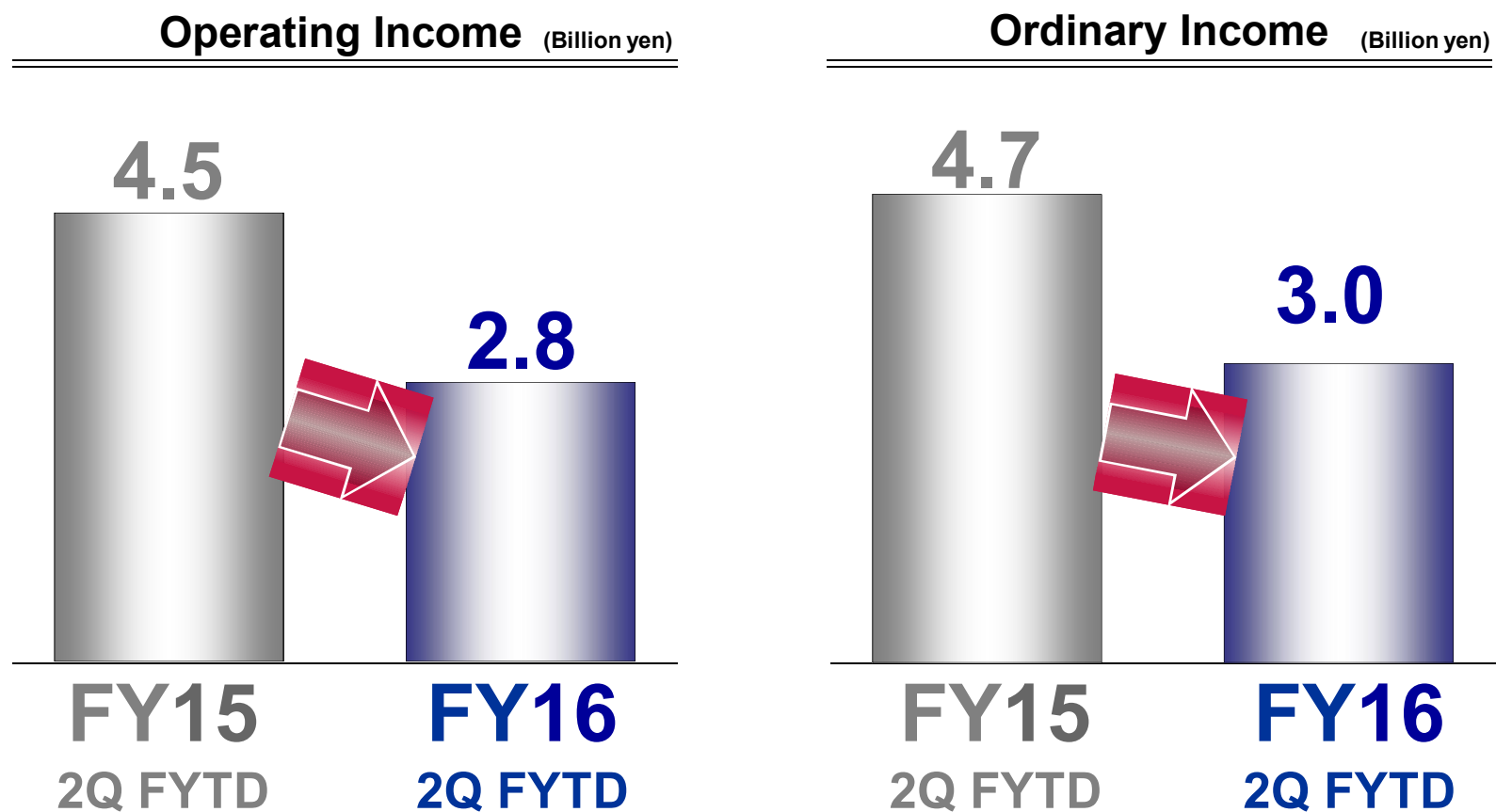
Net sales down 4.4% year-on-year to 241.8 billion yen



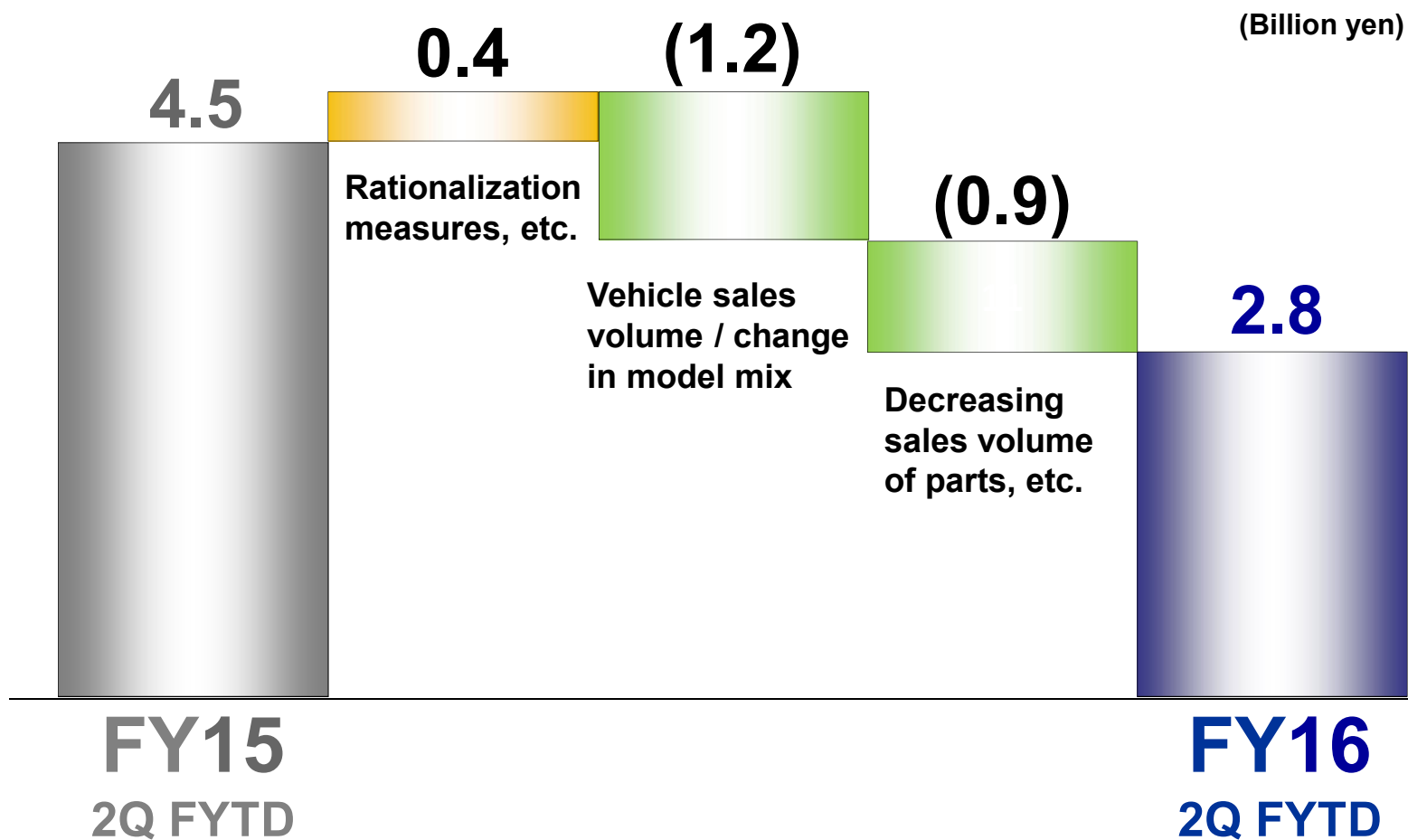
FY 2016 Second Quarter (Fiscal Year-to-Date)

Operating Income/Ordinary Income

Operating income and ordinary income both down year-on-year



FY 2016 Second Quarter (Fiscal Year-to-Date) Factors for Operating Income



FY 2016 Second Quarter (Fiscal Year-to-Date)

Profit attributable to owners of parent

Profit attributable to owners of parent down 56.9% year-on-year to 1.3 billion yen

(Billion yen)

