

NISSAN SHATAI CO., LTD.

FY 2017 Second Quarter

(Fiscal Year-to-Date)

Financial Results

(Fiscal year ending March 31, 2018)



November 2017

FY 2017 Second Quarter (Fiscal Year-to-Date)

Earnings Results Highlights

Sales volume, monetary sales and operating income were all higher than one year earlier. A decline in the Patrol (Y61) (Y62) for the Middle East was offset by increases in the Armada and Infiniti QX80 for North America. There was a loss attributable to owners of parent of 200 million yen mainly because of a 4.5 billion yen special loss for recall expenses.

Vehicle sales volume

Volume increased 10.4% to 112 thousand units as a big increase in passenger vehicles outweighed decreases in commercial vehicle and microbus volume

Net sales

Increased 20.2% year-on-year to 290.6 billion yen due to lower vehicle sales volume

Operating income

Higher sales and cost improvements resulted in a 44.3% increase to 4.0 billion yen

Profit attributable to owners of parent

Although sales and operating income increased, there was a 200 million yen loss because of recall expenses

FY 2017 Second Quarter (Fiscal Year-to-Date)

Financial Performance Highlights

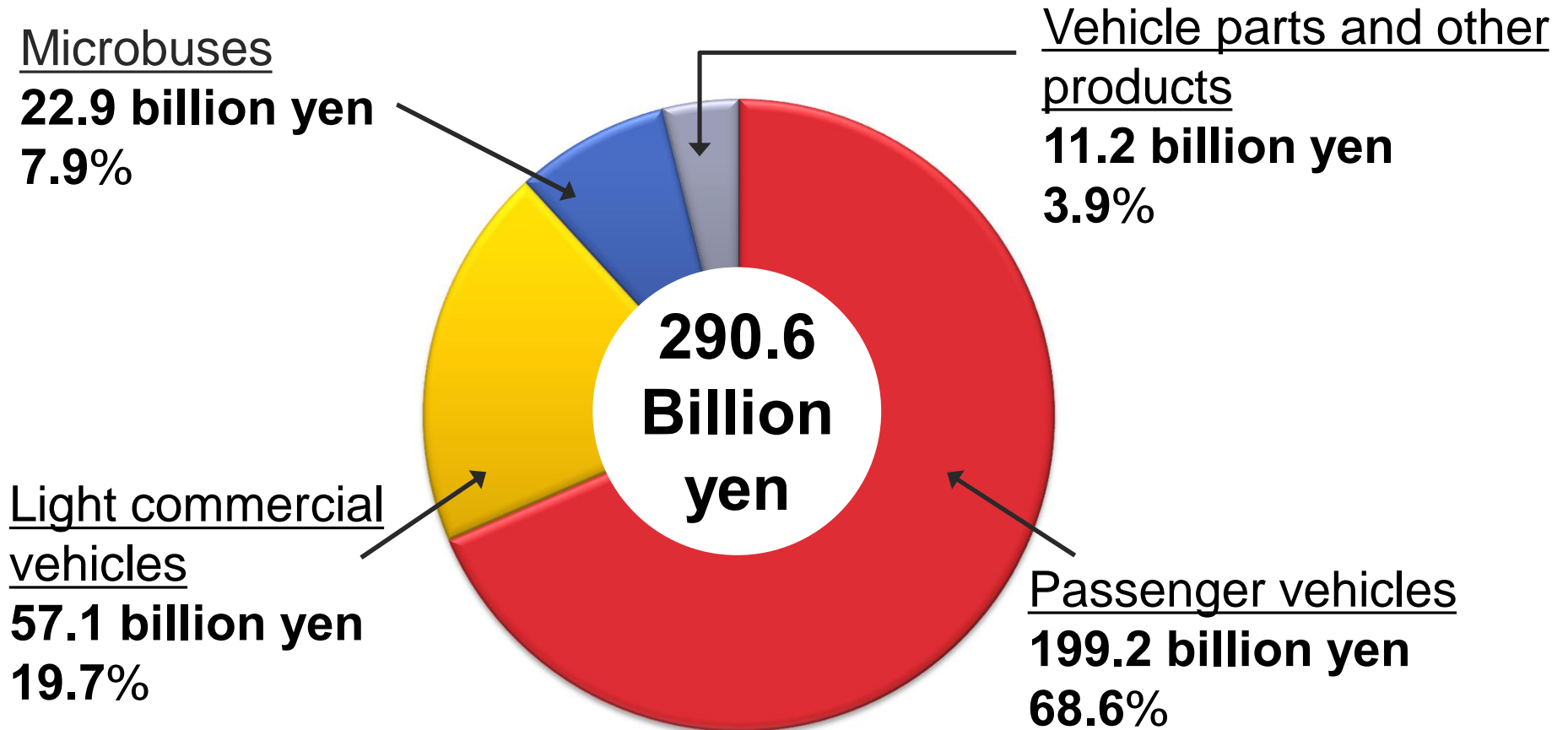
	FY2016 2Q FYTD (2016/4-9)	FY2017 2Q FYTD (2017/4-9)	Variance (Change vs. FY16 2Q(%))		FY2017 (Forecast)
Net sales	241.8	290.6	48.8	20.2%	640.0
Operating income	2.8	4.0	1.2	44.3%	12.5
Ordinary income	3.0	4.3	1.2	40.6%	13.1
Profit attributable to owners of parent	1.3	(0.2)	(1.6)	-	5.4

(Billion yen)

※ Forecasts were revised on November 8, 2017

FY 2017 Second Quarter (Fiscal Year-to-Date)

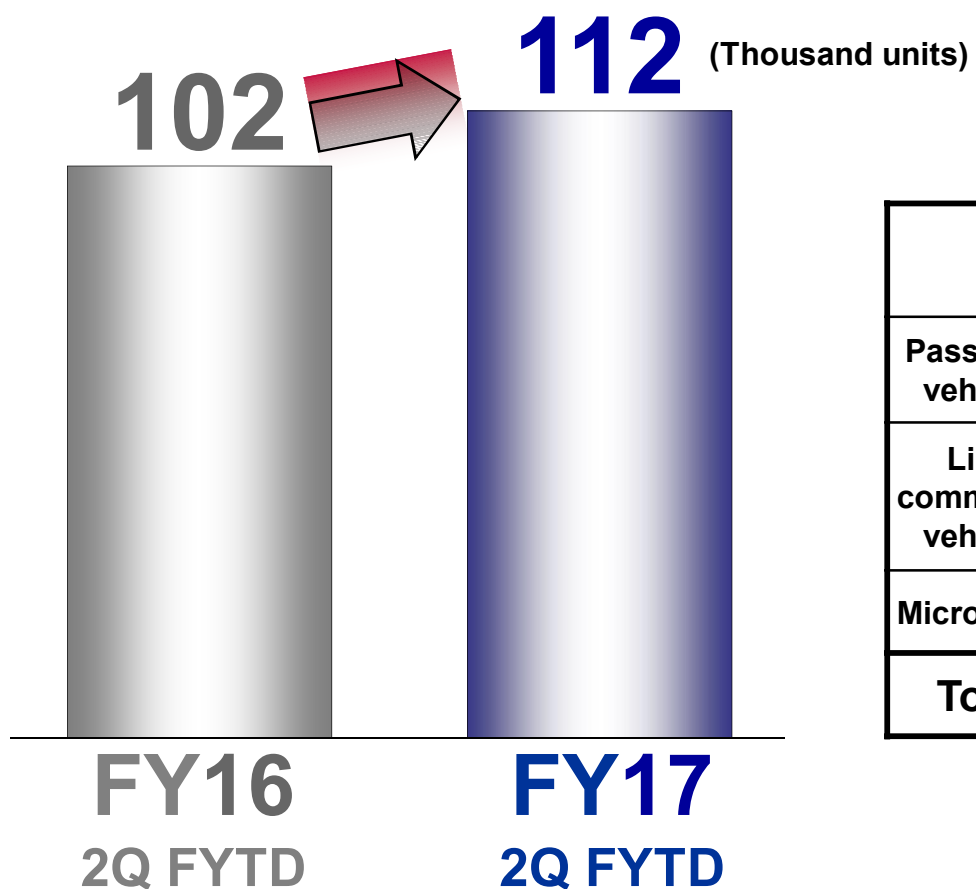
Sales Breakdown by Product Area



FY 2017 Second Quarter (Fiscal Year-to-Date)

Vehicle Sales Volume

Vehicle sales volume up 10.4% year-on-year to 112 thousand

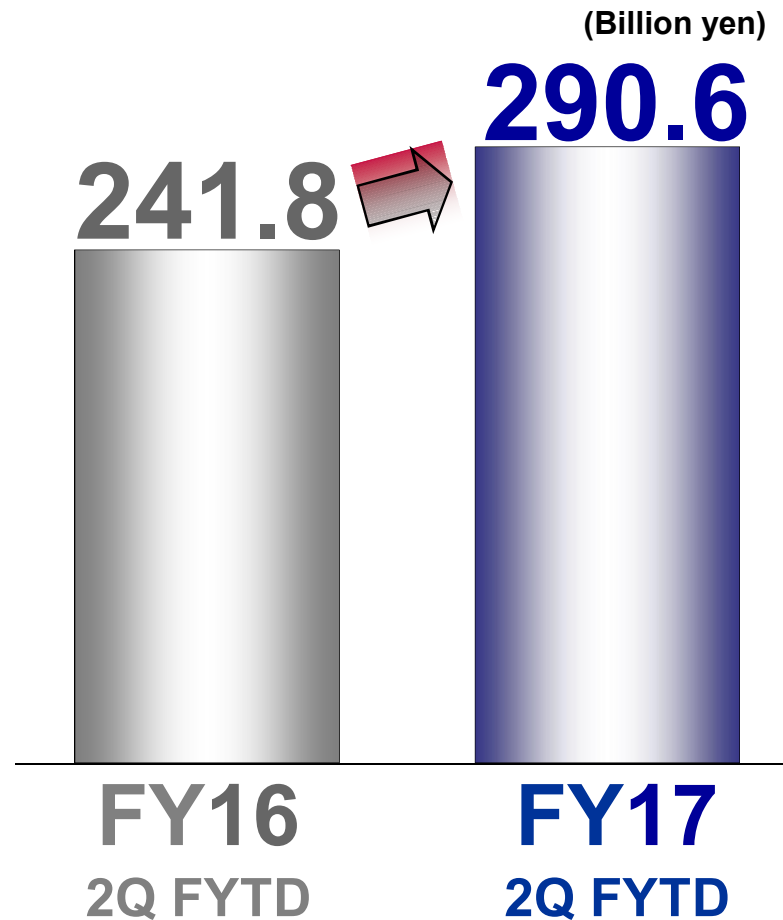


(Thousand units)

	FY2016 2Q FYTD	FY2017 2Q FYTD	Variance
Passenger vehicles	48	63	32.7%
Light commercial vehicles	41	38	(8.6%)
Microbuses	13	12	(10.2%)
Total	102	112	10.4%

FY 2017 Second Quarter (Fiscal Year-to-Date) Net Sales

Net sales up 20.2% year-on-year to 290.6 billion yen



ARMADA



Infiniti QX80

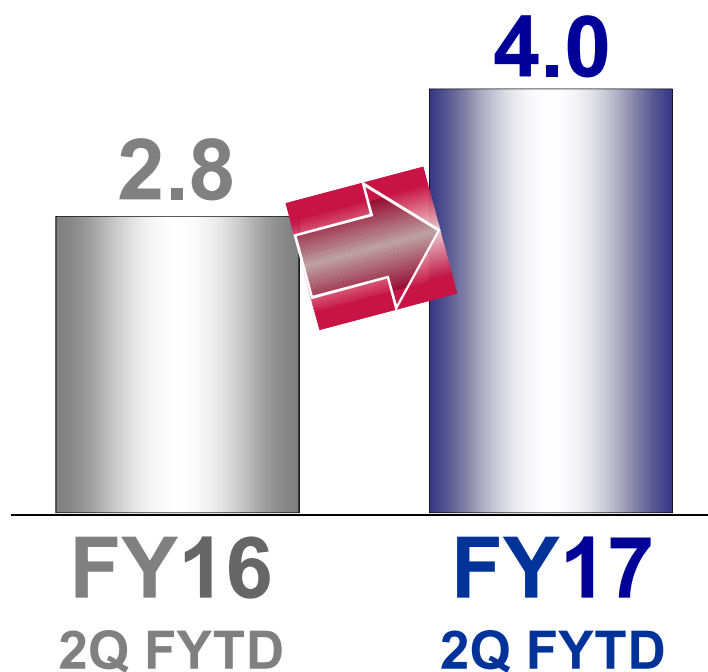


FY 2017 Second Quarter (Fiscal Year-to-Date)

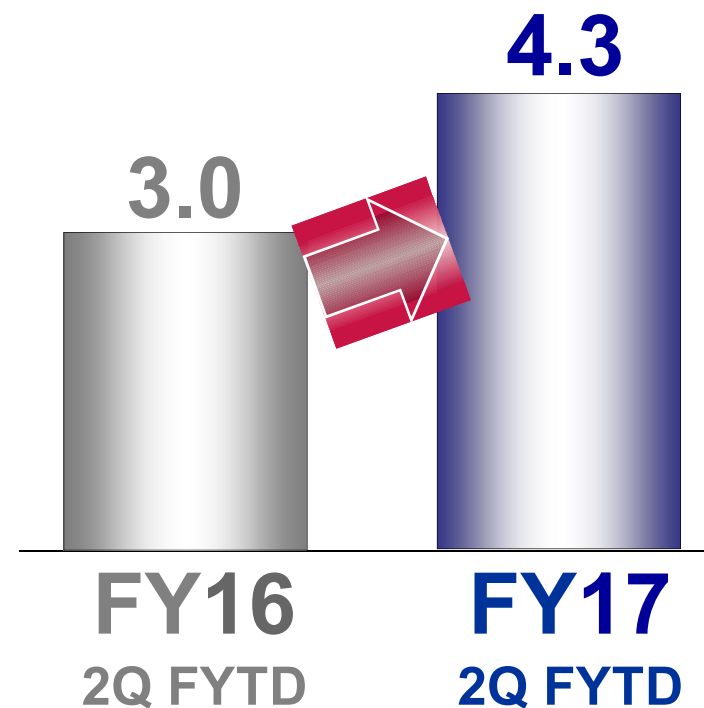
Operating Income/Ordinary Income

Operating income and ordinary income both up remarkably year-on-year

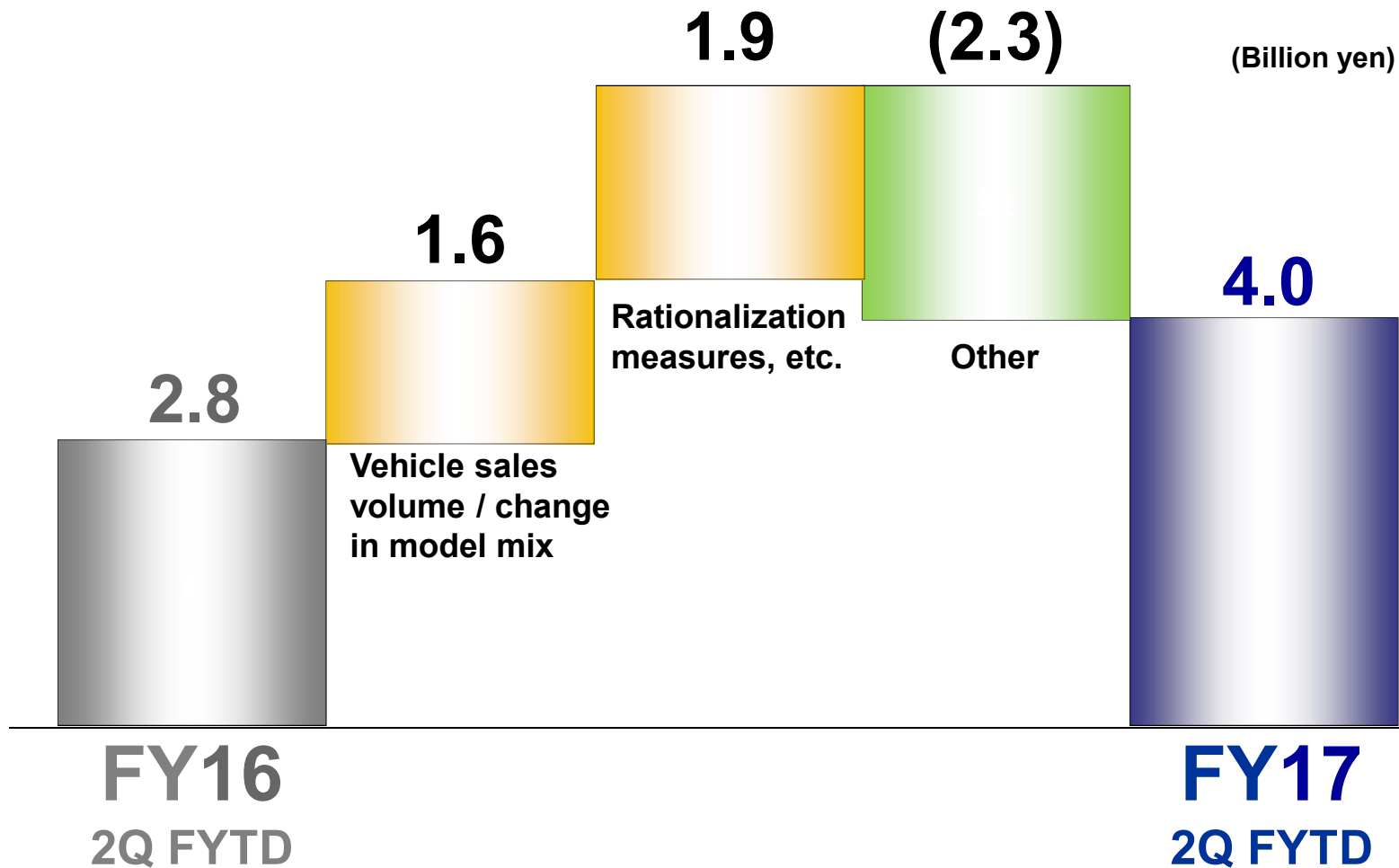
Operating Income (Billion yen)



Ordinary Income (Billion yen)



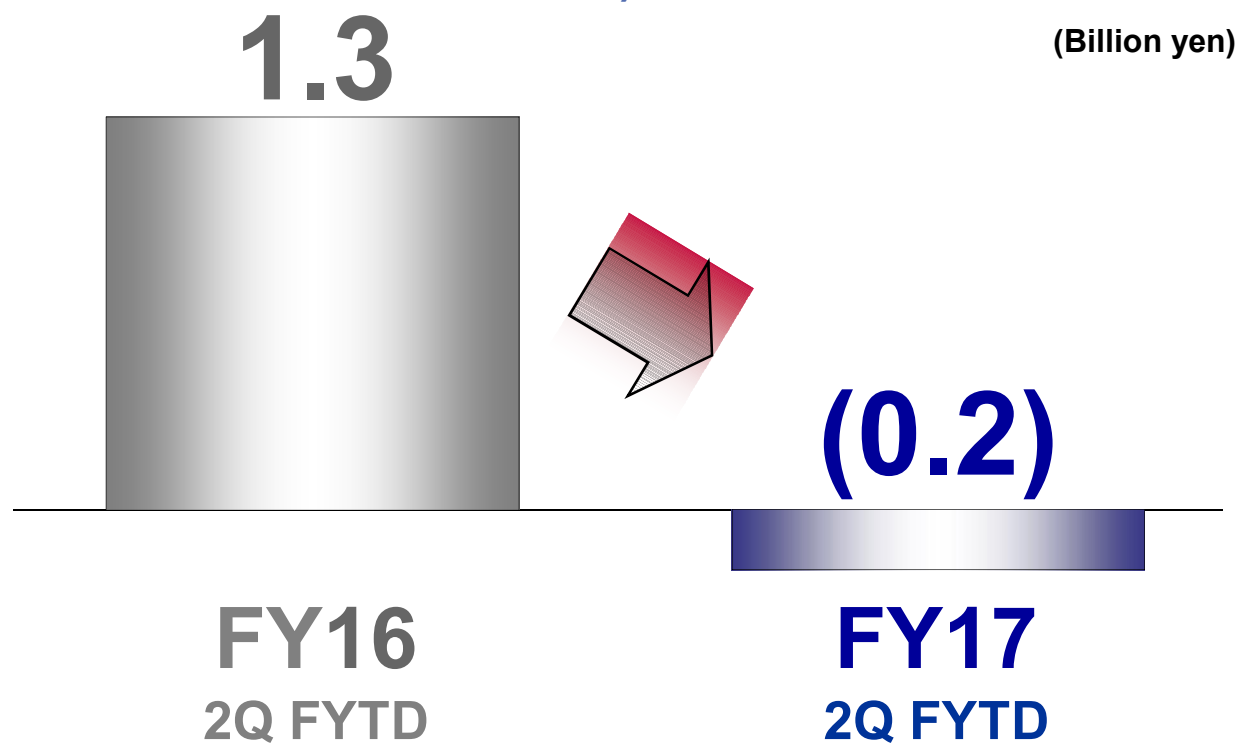
FY 2017 Second Quarter (Fiscal Year-to-Date) Factors for Operating Income



FY 2017 Second Quarter (Fiscal Year-to-Date)

Profit attributable to owners of parent

Based on facts that are currently available, a special loss of 4.5 billion yen was posted for recall expenses, resulting in a 200 million yen loss attributable to owners of parent. (The final amount of recall expenses is to be determined after holding discussions with Nissan Motor)



Return to Shareholders

Dividends

Steady Dividend with a View to Sustainable Growth

