

FY2018 First Quarter Consolidated Financial Results

July 26, 2018

Company name: Nissan Shatai Co., Ltd. Tokyo Stock Exchange
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 Scheduled date of filing quarterly securities report: August 2, 2018
 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 FY2018 First Quarter (April 1, 2018 through June 30, 2018)

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

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

| | Net sales | | Operating income | | Ordinary income | | Profit attributable to owners of parent | |
|-----------|-------------|------|------------------|--------|-----------------|--------|---|--------|
| | million yen | % | million yen | % | million yen | % | million yen | % |
| FY2018 1Q | 151,328 | 2.8 | 2,209 | (12.1) | 2,299 | (12.5) | 1,601 | (11.4) |
| FY2017 1Q | 147,250 | 31.8 | 2,513 | 78.9 | 2,628 | 71.2 | 1,808 | 72.9 |

Note: Comprehensive income: 1,727 million yen (-13.2%) for FY2018 1Q, 1,990 million yen (55.4%) for FY2017 1Q

| | Earnings per share | Diluted earnings per share |
|-----------|--------------------|----------------------------|
| | yen | yen |
| FY2018 1Q | 11.83 | — |
| FY2017 1Q | 12.22 | — |

(2) Consolidated Financial Position

| | Total assets | Net assets | Capital adequacy ratio | Net assets per share |
|-----------|--------------|-------------|------------------------|----------------------|
| | million yen | million yen | % | yen |
| FY2018 1Q | 276,060 | 162,560 | 58.9 | 1,200.12 |
| FY2017 | 273,020 | 161,713 | 59.2 | 1,193.87 |

Reference: Owner's equity: 162,560 million yen for FY2018 1Q, 161,713 million yen for FY2017

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 |
| FY2017 | — | 6.50 | — | 6.50 | 13.00 |
| FY2018 | — | | | | |
| FY2018 forecast | | 6.50 | — | 6.50 | 13.00 |

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

3. Forecast of Consolidated Operating Results for FY2018 (April 1, 2018 through March 31, 2019)

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

| | Net sales | | Operating income | | Ordinary income | | Profit attributable to owners of parent | | Earnings per share |
|-----------------|-------------|------|------------------|-------|-----------------|-------|---|---|--------------------|
| | million yen | % | million yen | % | million yen | % | million yen | % | yen |
| FY2018 1st half | — | — | — | — | — | — | — | — | — |
| FY2018 | 630,000 | 12.8 | 12,600 | 847.2 | 13,000 | 640.2 | 8,700 | — | 64.23 |

Note: Revision to the most recently announced forecast of consolidated operating results: None

* Notes

(1) Significant changes in scope of consolidation: None

(2) Use of accounting methods specifically for the preparation of the quarterly consolidated financial statements:
Applicable

(3) Changes in accounting principles and estimates, and retrospective restatement

- i. Changes in accounting policies due to amendment of accounting standard: None
- ii. Changes in accounting policies other than (i) above: None
- iii. Changes in accounting estimates: None
- iv. Retrospective restatement: None

(4) Number of shares issued (common stock)

| | | | | |
|--|-----------|-------------|-----------|-------------|
| i. Number of shares issued at end of period (including treasury stock) | FY2018 1Q | 157,239,691 | FY2017 | 157,239,691 |
| ii. Number of shares of treasury stock at end of period | FY2018 1Q | 21,786,192 | FY2017 | 21,786,117 |
| iii. Average number of shares issued during period | FY2018 1Q | 135,453,518 | FY2017 1Q | 147,930,120 |

* **This report is exempt from the quarterly audit procedure by certified public accountants and auditing firms**

* 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.