

NISSAN SHATAI CO., LTD.

FY 2018 Second Quarter

(Fiscal Year-to-Date)

Financial Results

(Fiscal year ending March 31, 2019)



November 2018

FY 2018 Second Quarter (Fiscal Year-to-Date)

Earnings Results Highlights

Sales volume and monetary sales were higher than one year earlier. A decline in the Armada for North America was offset by increases in the Patrol (Y61) (Y62) for the Middle East and Infiniti QX80 for North America. Operating income was down because of the increasing prices of raw materials. Profit attributable to owners of parent was 2.4 billion yen due to a decrease in special losses and other reasons.

Vehicle sales volume

Increased 4 thousand units year-on-year to 117 thousand units, the result of a small decrease in microbus volume and increases in the volume of passenger vehicles and commercial vehicles

Net sales

Increased 4.4% year-on-year to 303.3 billion yen due to higher vehicle sales volume

Operating income

Although net sales increased, operating income decreased 0.7 billion yen to 3.3 billion yen year-on-year mainly because of the increasing prices of raw materials

Profit attributable to owners of parent

Improved 2.7 billion yen from one year earlier to 2.4 billion yen because of a smaller special losses

FY 2018 Second Quarter (Fiscal Year-to-Date)

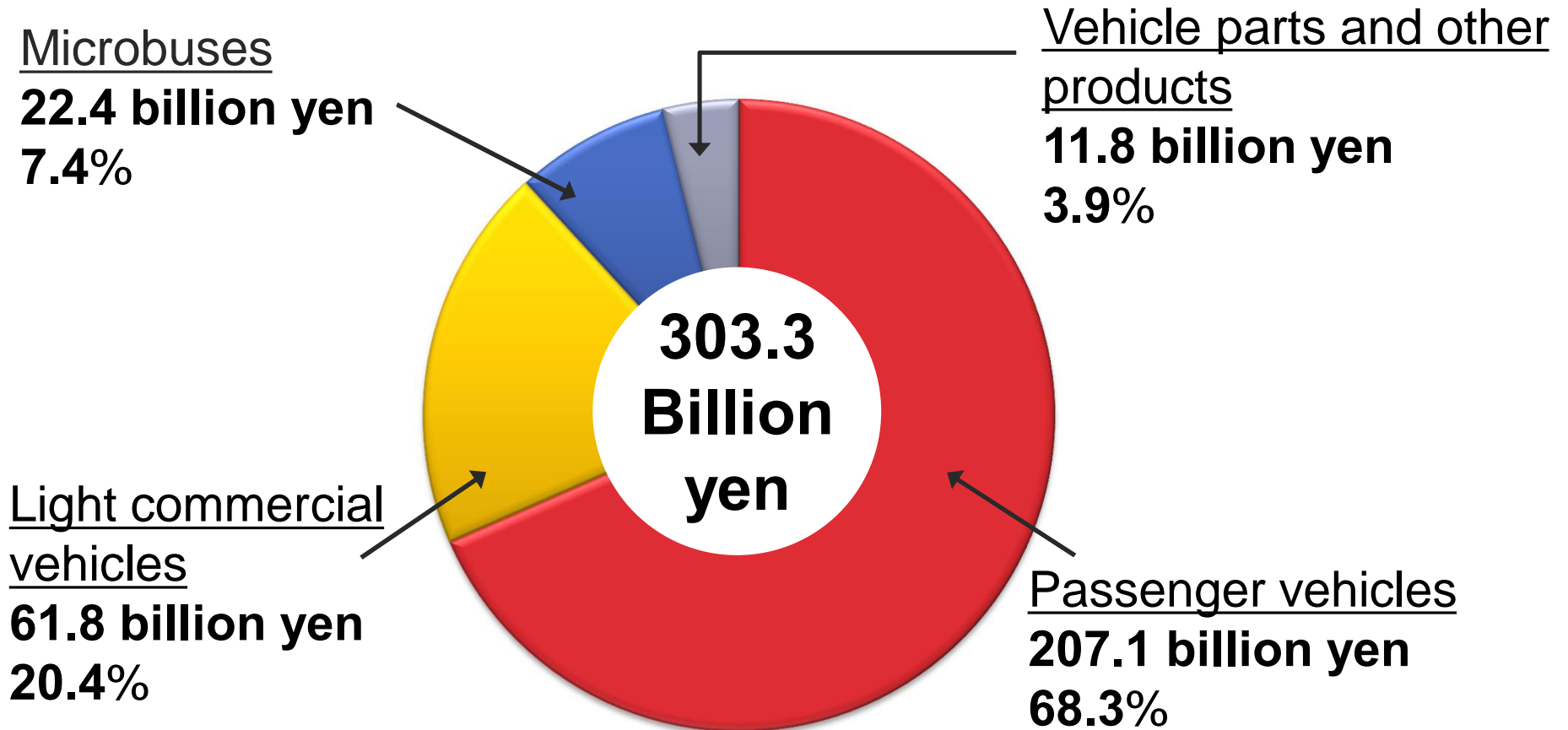
Financial Performance Highlights

	FY2017 2Q FYTD (2017/4-9)	FY2018 2Q FYTD (2018/4-9)	Variance (Change vs. FY17 2Q(%))		FY2018 (Forecast)
Net sales	290.6	303.3	12.6	4.4%	630.0
Operating income	4.0	3.3	(0.7)	(17.7%)	12.6
Ordinary income	4.3	3.5	(0.7)	(17.9%)	13.0
Profit attributable to owners of parent	(0.2)	2.4	2.7	-	8.7

(Billion yen)

FY 2018 Second Quarter (Fiscal Year-to-Date)

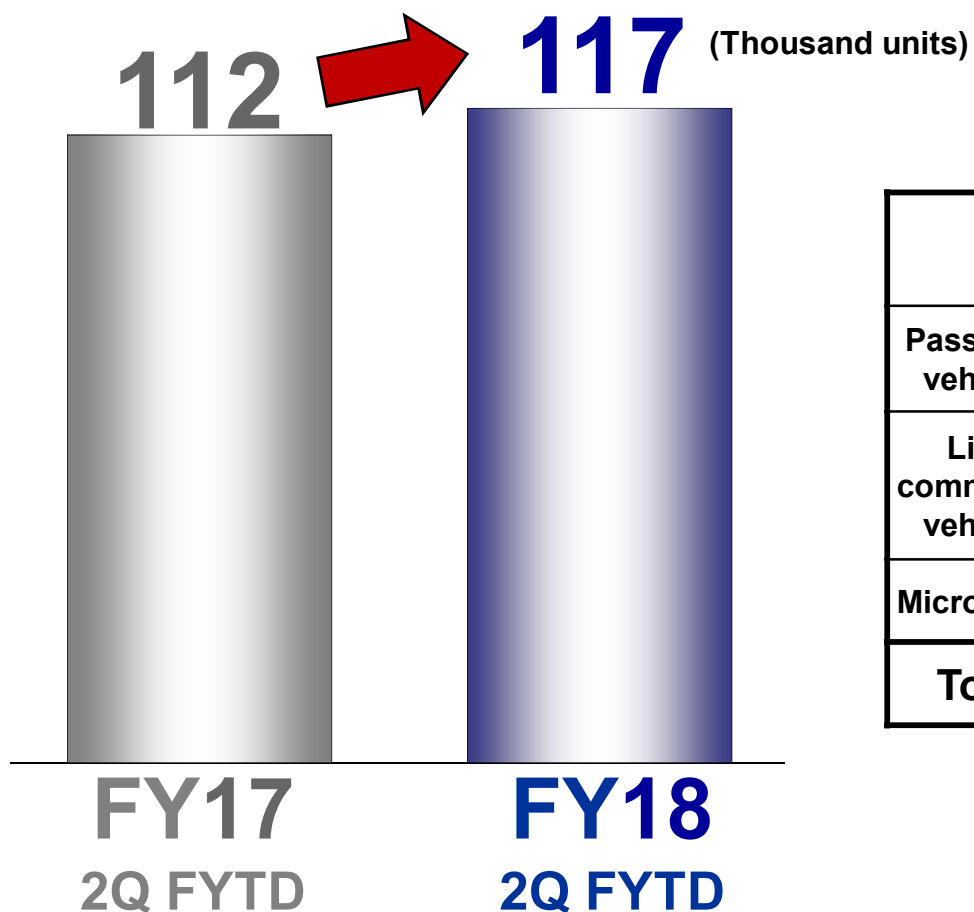
Sales Breakdown by Product Area



FY 2018 Second Quarter (Fiscal Year-to-Date)

Vehicle Sales Volume

Vehicle sales volume up 3.6% year-on-year to 117 thousand

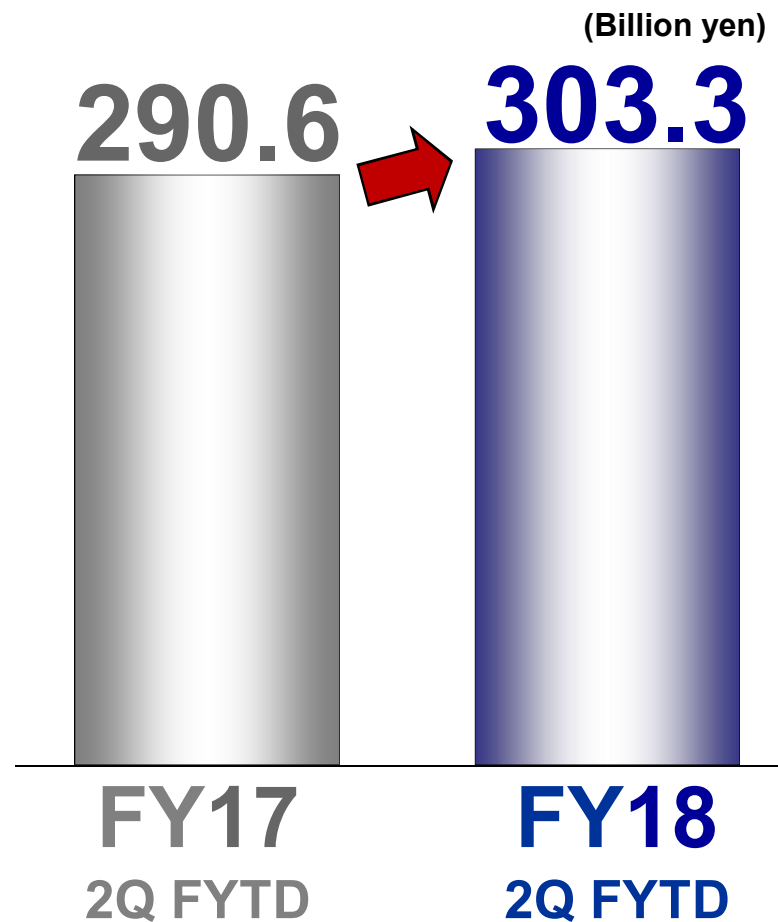


(Thousand units)

	FY2017 2Q FYTD	FY2018 2Q FYTD	Variance
Passenger vehicles	63	65	3.5%
Light commercial vehicles	38	40	5.7%
Microbuses	12	11	(2.4%)
Total	112	117	3.6%

FY 2018 Second Quarter (Fiscal Year-to-Date) Net Sales

Net sales up 4.4% year-on-year to 303.3 billion yen



PATROL Y62



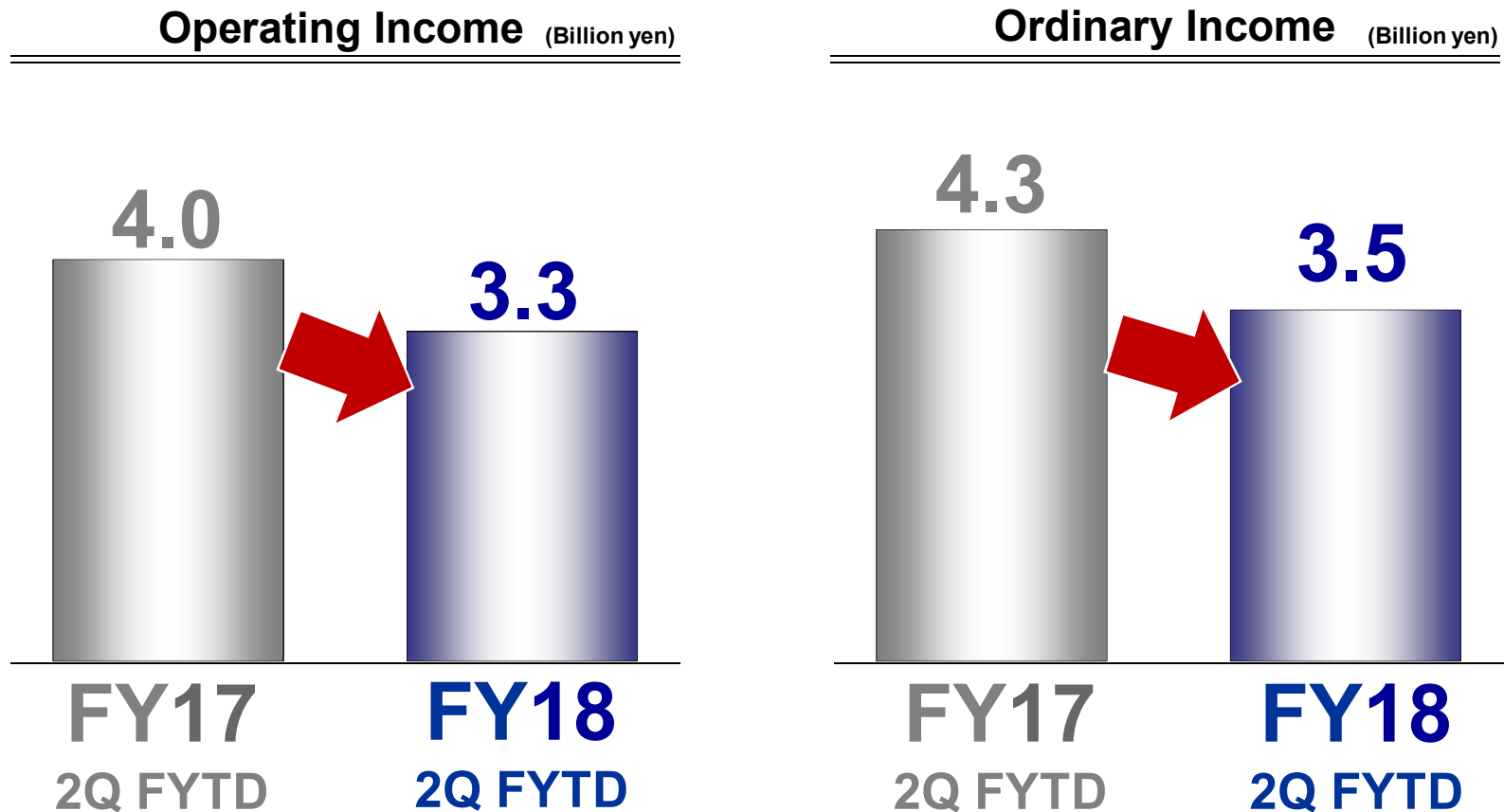
Infiniti QX80



FY 2018 Second Quarter (Fiscal Year-to-Date)

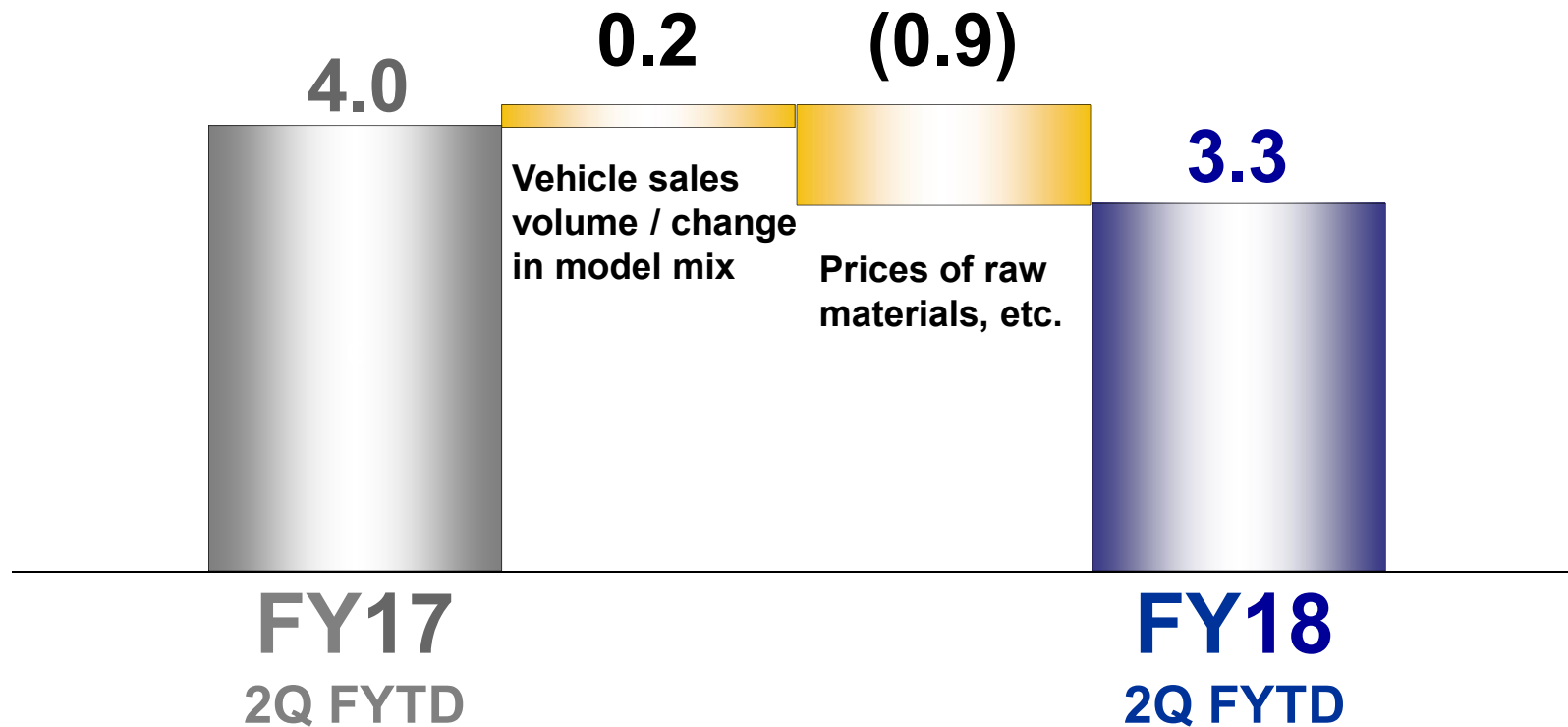
Operating Income/Ordinary Income

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



FY 2018 Second Quarter (Fiscal Year-to-Date) Factors for Operating Income

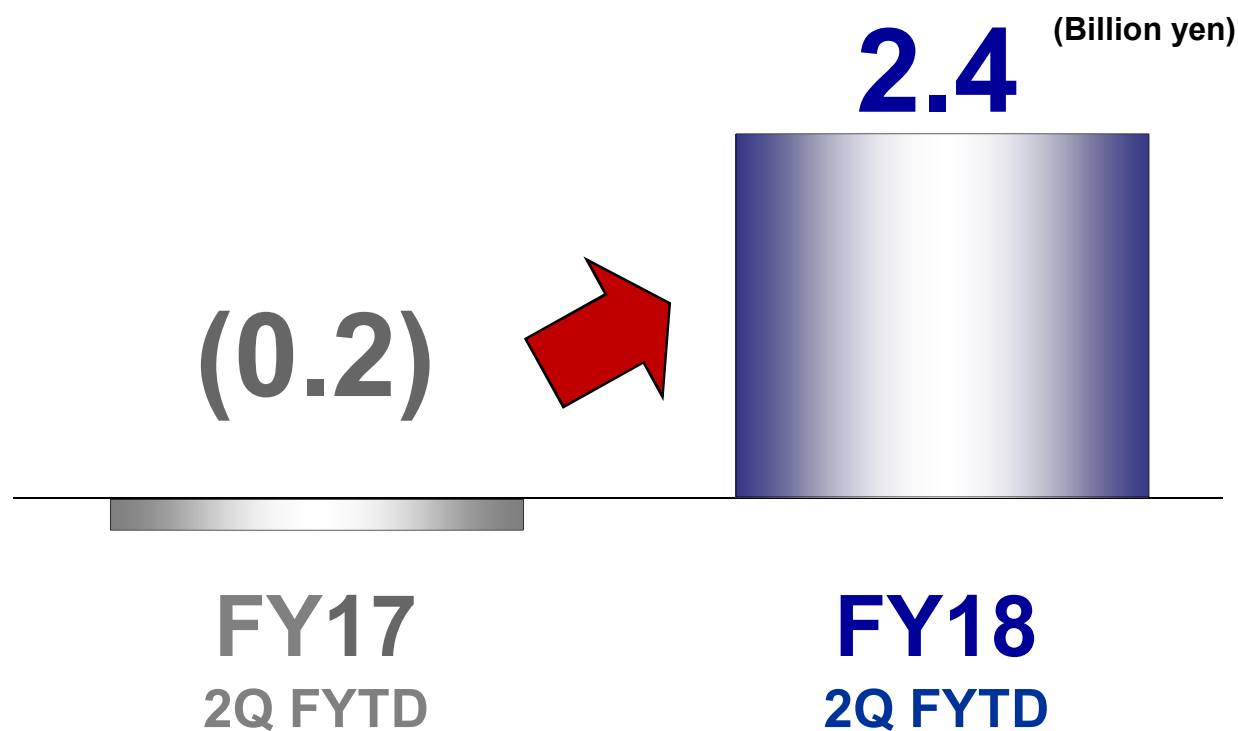
(Billion yen)



FY 2018 Second Quarter (Fiscal Year-to-Date)

Profit attributable to owners of parent

Although operating income decreased, profit attributable to owners of parent was 2.4 billion yen because special losses were smaller than one year earlier.



Return to Shareholders

Dividends

Steady Dividend with a View to Sustainable Growth

