

NISSAN SHATAI CO., LTD.

# FY 2021 Second Quarter

(Fiscal Year-to-Date)

# Financial Results

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(Fiscal year ending March 31, 2022)



November 2021

# FY 2021 Second Quarter (Fiscal Year-to-Date) Earnings Results Highlights

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Although the outlook remains uncertain, vehicle sales volume increased as sales of the Armada for North America, the Patrol for the Middle East and some other models were higher. As a result, earnings were higher. However, net sales decreased because the application of the Accounting Standard for Revenue Recognition negatively affected it.

## Vehicle sales volume

While unit sales volume of light commercial vehicles and minibuses decreased, unit sales volume of passenger vehicles recovered significantly, increasing 11 thousand units year-on-year to 61 thousand units.

## Net sales

Even though unit sales volume was higher, total net sales declined 7.2 billion yen to 115.1 billion yen due to the application of the Accounting Standard for Revenue Recognition.

## Operating Income/Loss

Decreased 6 billion yen year-on-year to a loss of 500 million yen due to higher sales volume.

## Income/Loss attributable to owners of parent

Decreased 3.4 billion yen year-on-year to a loss of 200 million yen due to higher operating income.

# FY 2021 Second Quarter (Fiscal Year-to-Date) Financial Performance Highlights

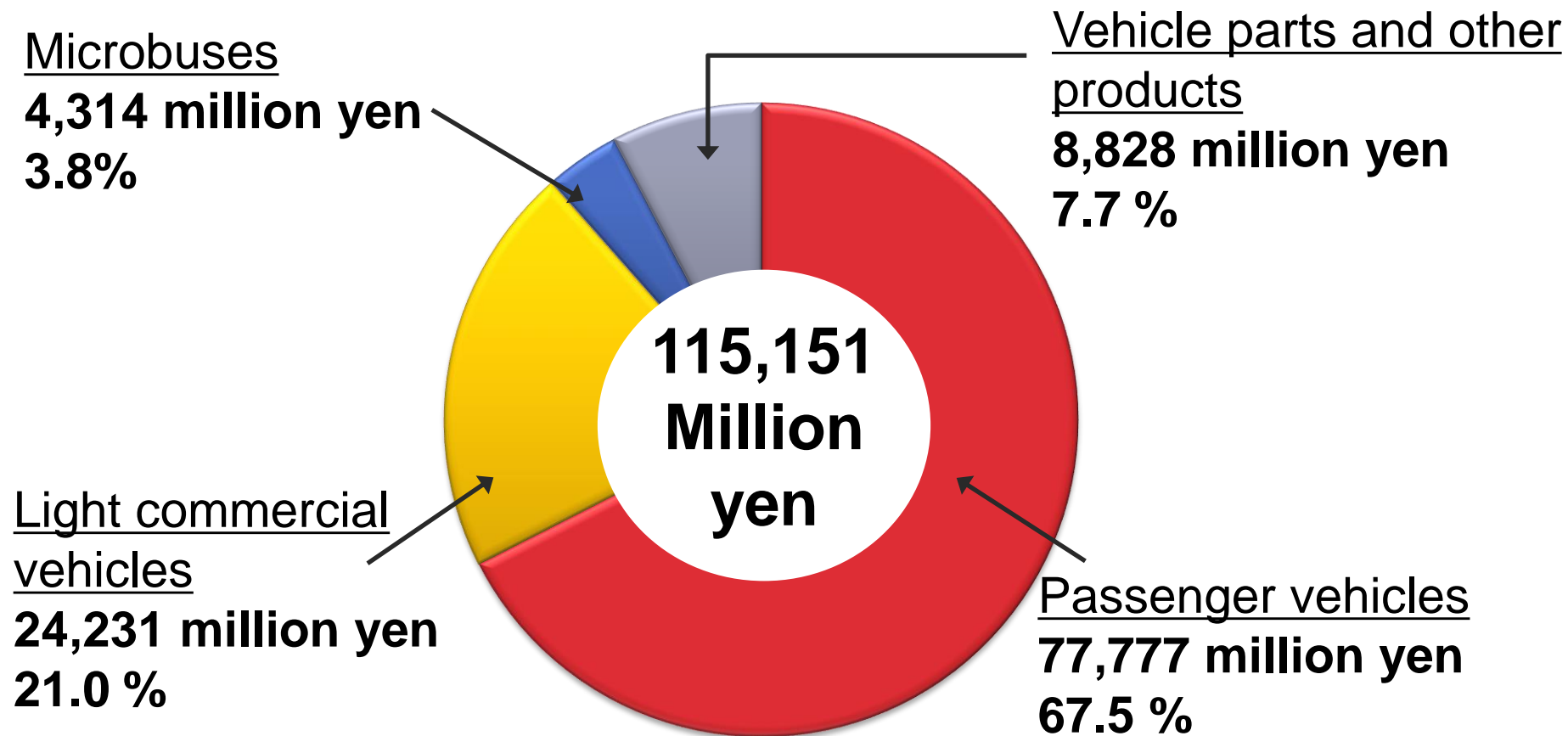
	FY2020 2Q FYTD (2020/4-9)	FY2021 2Q FYTD (2021/4-9)	Variance (Change vs. FY20 2Q(%))		FY2021 (Forecast)
<b>Net sales</b>	122,441	<b>115,151</b>	(7,290)	-	217,800
<b>Operating Income/loss</b>	(6,643)	<b>(544)</b>	6,099	-	(3,100)
<b>Ordinary Income/loss</b>	(6,051)	<b>(339)</b>	5,712	-	(2,300)
<b>Income/Loss attributable to owners of parent</b>	(3,657)	<b>(211)</b>	3,446	-	(2,100)

Note: Note: Nissan Shatai has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. effective from the beginning of the first quarter of the current consolidated fiscal year. The Accounting Standard for Revenue Recognition has been accounted for in the consolidated financial results for the fiscal year ending in March 2022. The year-on-year increase/decrease of net sales is not presented as the application of the Accounting Standard for Revenue Recognition will have significant effect on net sales.

(Million yen)

# FY 2021 Second Quarter (Fiscal Year-to-Date) Sales Breakdown by Product Area

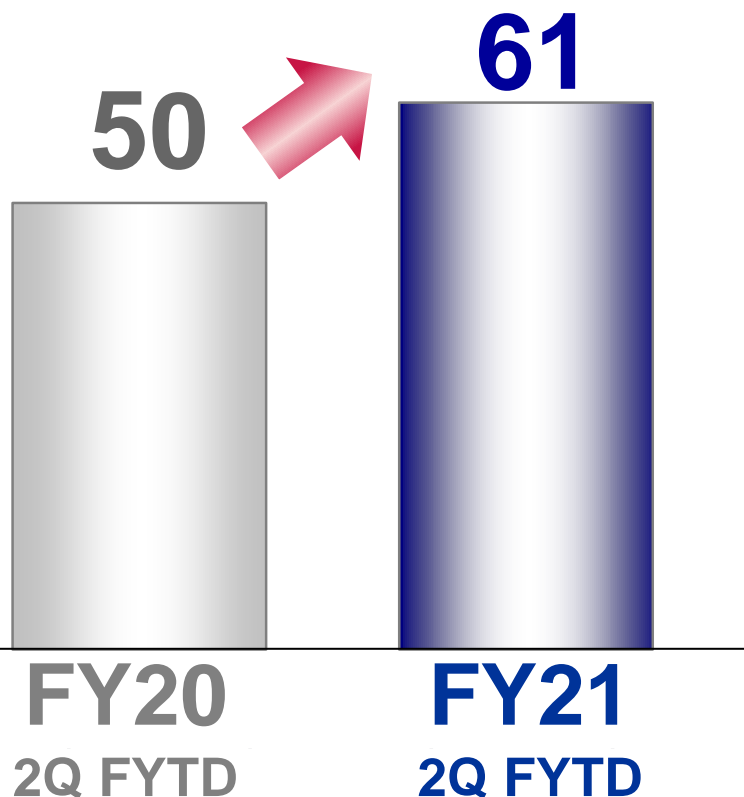
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# FY 2021 Second Quarter (Fiscal Year-to-Date) Vehicle Sales Volume

Vehicle sales volume up 22.5% year-on-year to 61 thousand.

(Thousand units)



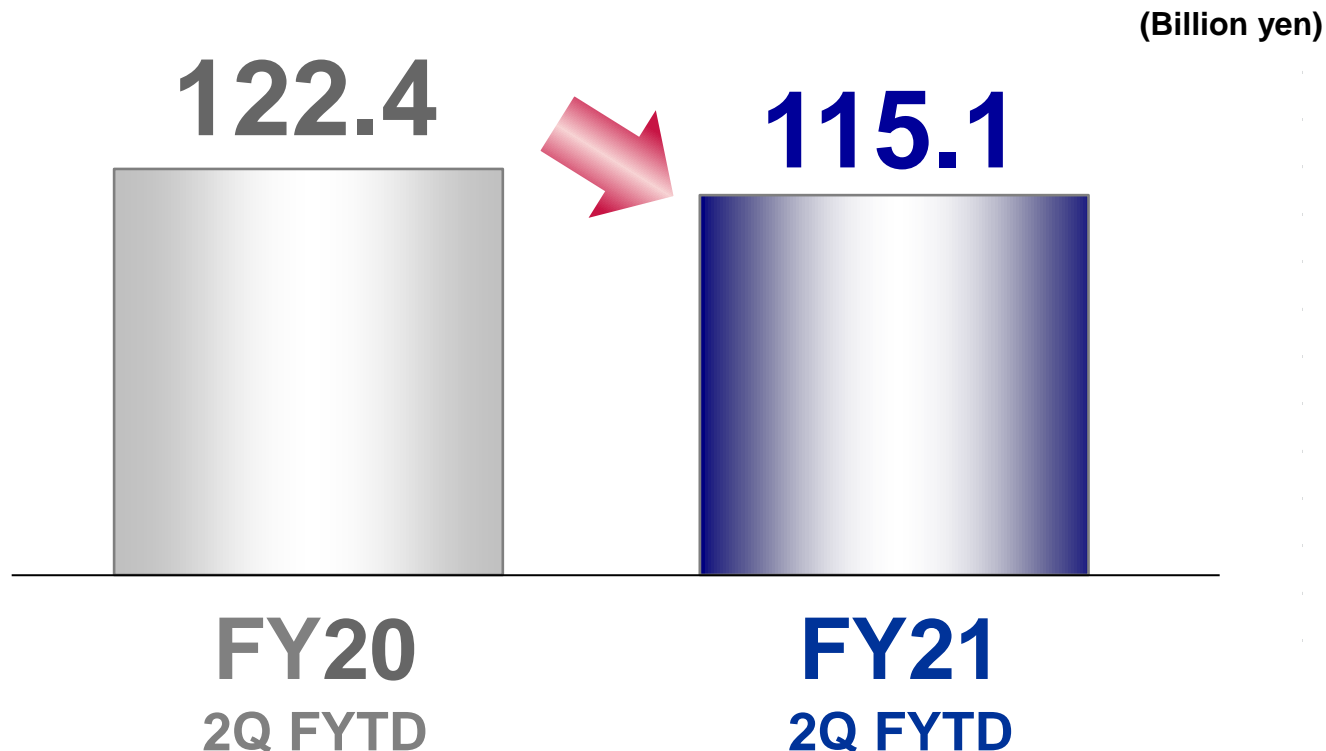
(Thousand units)

	FY2020 2Q FYTD	FY2021 2Q FYTD	Variance
Passenger vehicles	16	32	97.2%
Light commercial vehicles	30	25	(13.3%)
Microbuses	4	3	(17.0%)
<b>Total</b>	<b>50</b>	<b>61</b>	<b>22.5%</b>

# FY 2021 Second Quarter (Fiscal Year-to-Date) Net Sales

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Although unit sales were higher, net sales decreased by 7.2 billion yen from one year earlier to 115.1 billion yen due to the application of the Accounting Standard for Revenue Recognition and other standards.

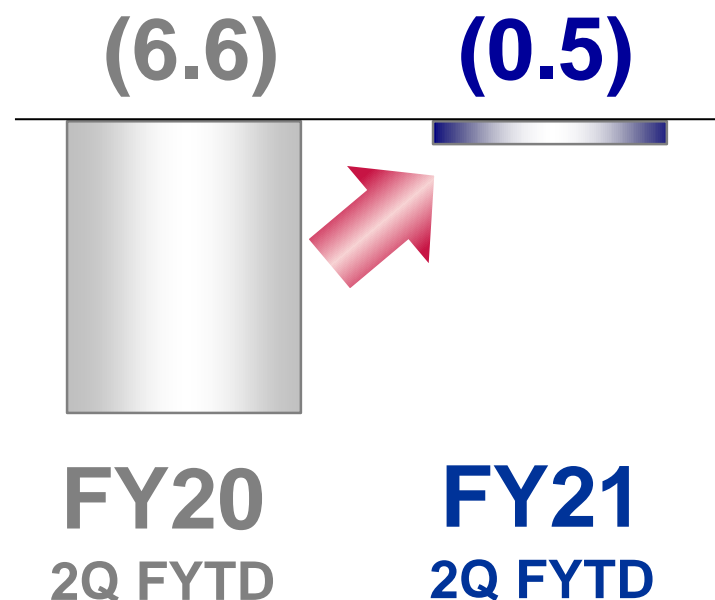


# FY 2021 Second Quarter (Fiscal Year-to-Date)

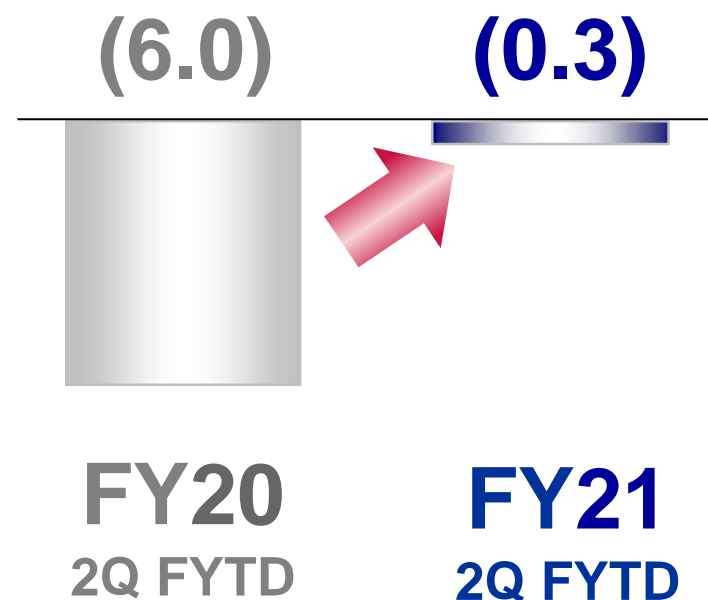
## Operating Income/Loss Ordinary Income/Loss

Despite significant improvement, there was an operating Income/loss and an ordinary Income/loss.

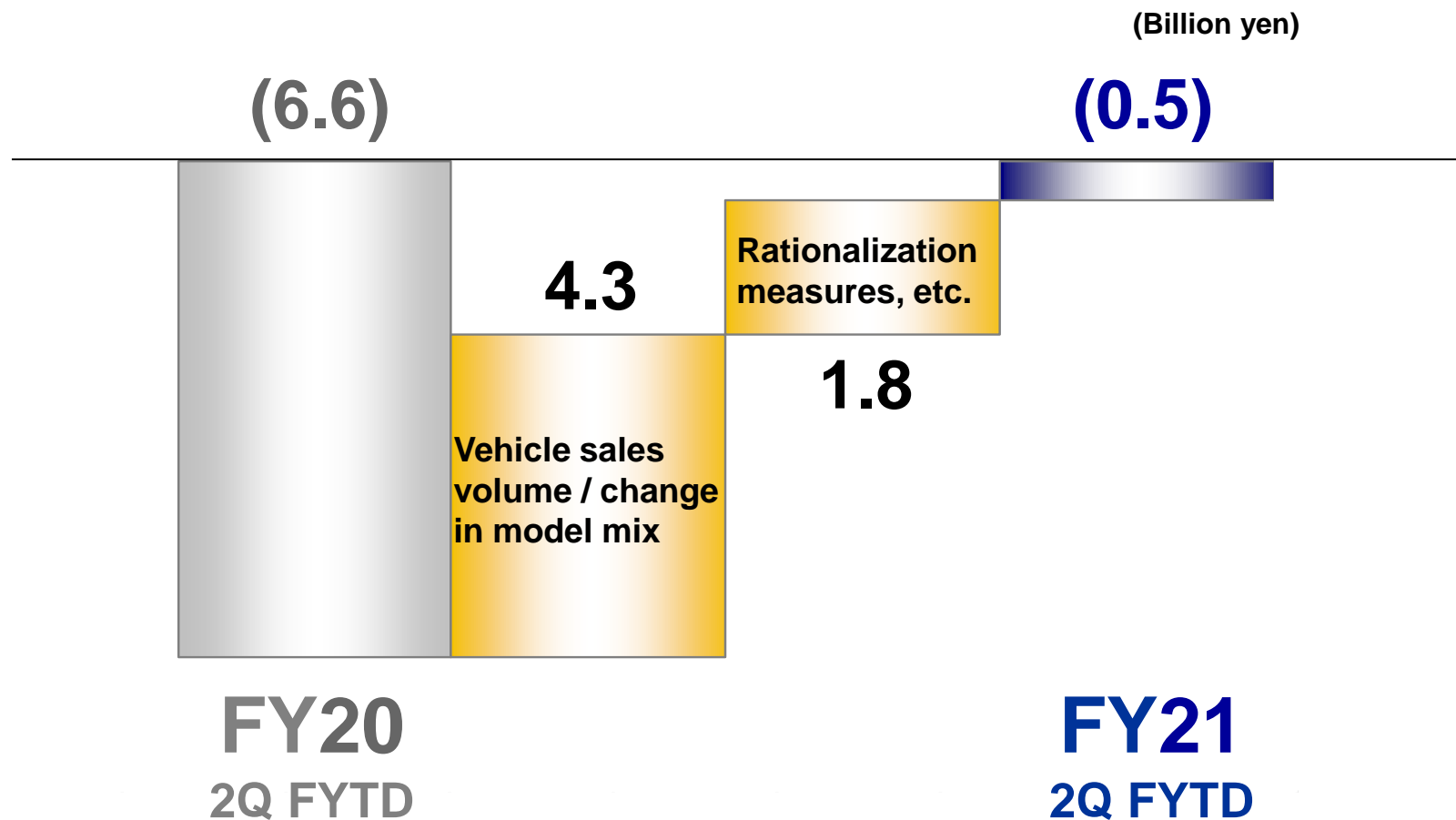
### Operating Income/Loss (Billion yen)



### Ordinary Income/Loss (Billion yen)



# FY 2021 Second Quarter (Fiscal Year-to-Date) Factors for Operating Income/Loss

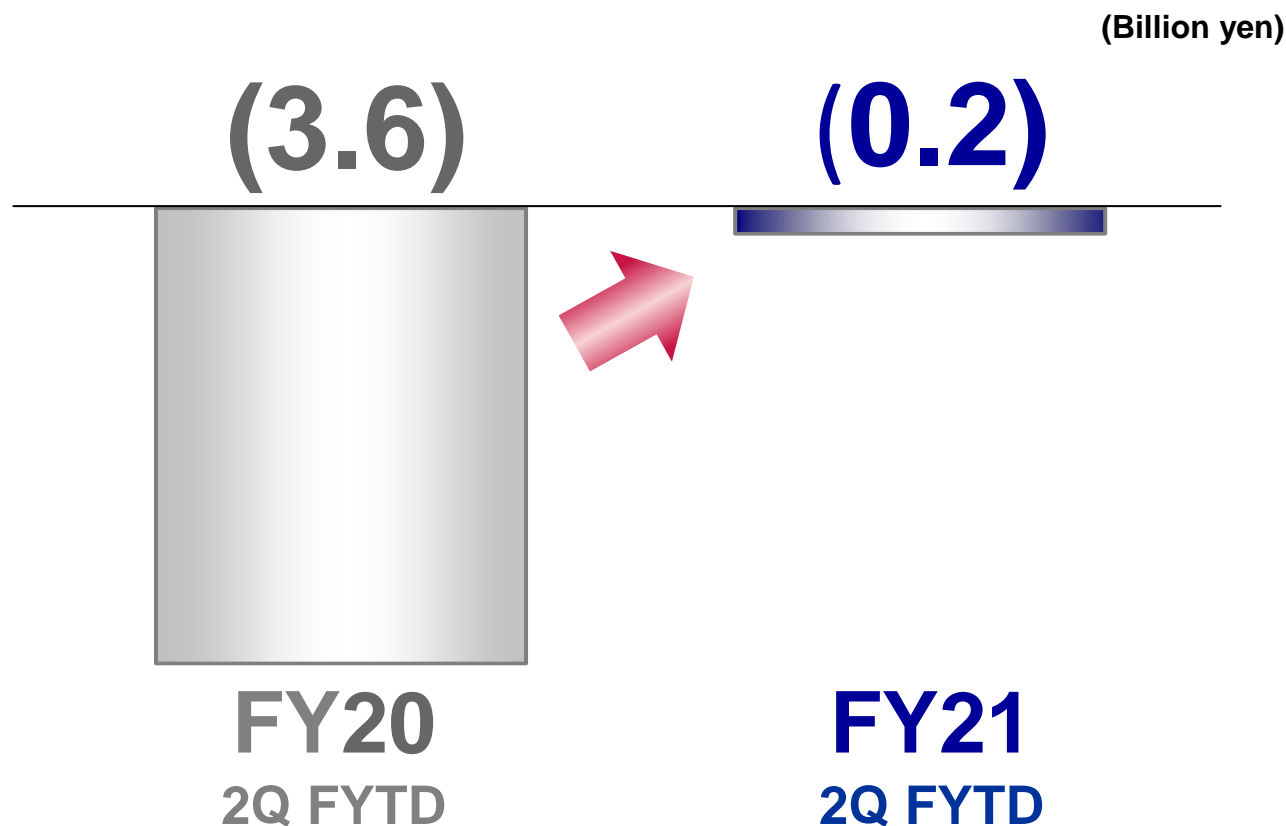




## FY 2021 Second Quarter (Fiscal Year-to-Date)

# Income/Loss attributable to owners of parent

Income/Loss attributed to owners of parent decreased 3.4 billion yen year-on-year to a loss of 200 million yen.



# Return to Shareholders

## Dividends

Plan to pay a fiscal year dividend of 13 yen per share based on the policy of maintaining a stable dividend

(yen)

■ Interim dividend ■ Year-end dividend

