

NISSAN SHATAI CO., LTD.

FY 2021 Third Quarter

(Fiscal Year-to-Date)

Financial Results

(Fiscal year ending March 31, 2022)



February 2022

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

The outlook is uncertain because of the impact of the coronavirus variant, the semiconductor shortage and other reasons. Vehicle sales volume decreased because of a smaller number of Caravans and other light commercial vehicles sold. Net sales decreased mainly because of the decline in the number of units sold as well as the application of the Accounting Standard for Revenue Recognition and guidelines to component parts supplied by Nissan Motor Co., Ltd., and losses were higher than one year earlier.

Vehicle sales volume

Decreased 11 thousand units to 79 thousand units with sales of passenger vehicles, light commercial vehicles and microbuses all lower than one year earlier.

Net sales

Declined 90.8 billion yen to 145.4 billion yen due to the lower vehicle sales volume, application of the Accounting Standard for Revenue Recognition.

Operating income/loss

Increased 0.7 billion yen year-on-year to a loss of 4.8 billion yen mainly due to lower sales volume.

Income/loss attributable to owners of parent

Increased 1.7 billion yen year-on-year to a loss of 3.1 billion yen mainly due to the larger ordinary loss.

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

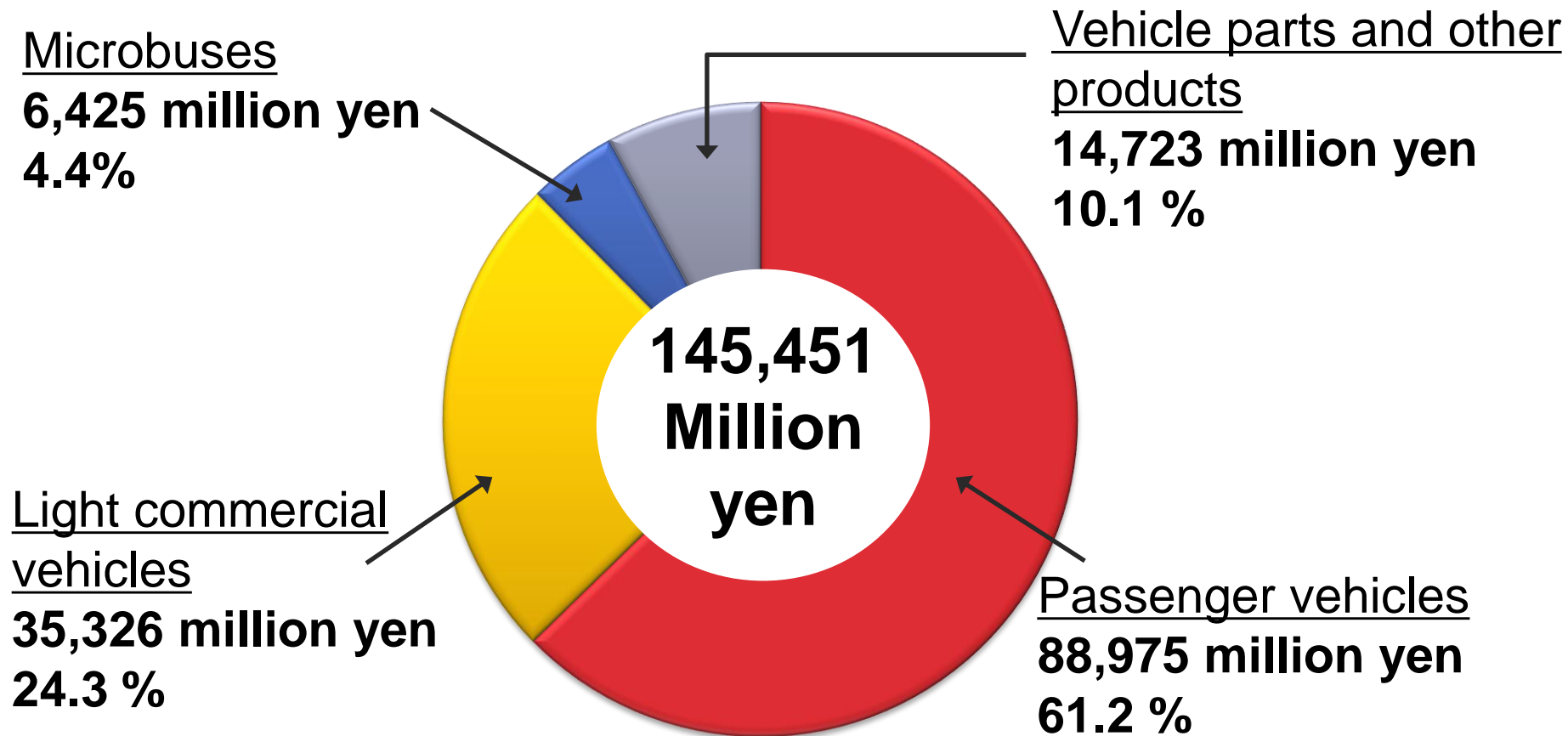
(Million yen)

	FY2020 3Q FYTD (2020/4-12)	FY2021 3Q FYTD (2021/4-12)	Variance (Change vs. FY20 3Q(%))		FY2021 (Forecast)
Net sales	236,300	145,451	(90,849)	-	217,800
Operating income/loss	(4,126)	(4,828)	(702)	-	(3,100)
Ordinary Income/loss	(2,784)	(4,375)	(1,591)	-	(2,300)
Income/loss attributable to owners of parent	(1,366)	(3,126)	(1,760)	-	(2,100)

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.

FY 2021 Third Quarter (Fiscal Year-to-Date)

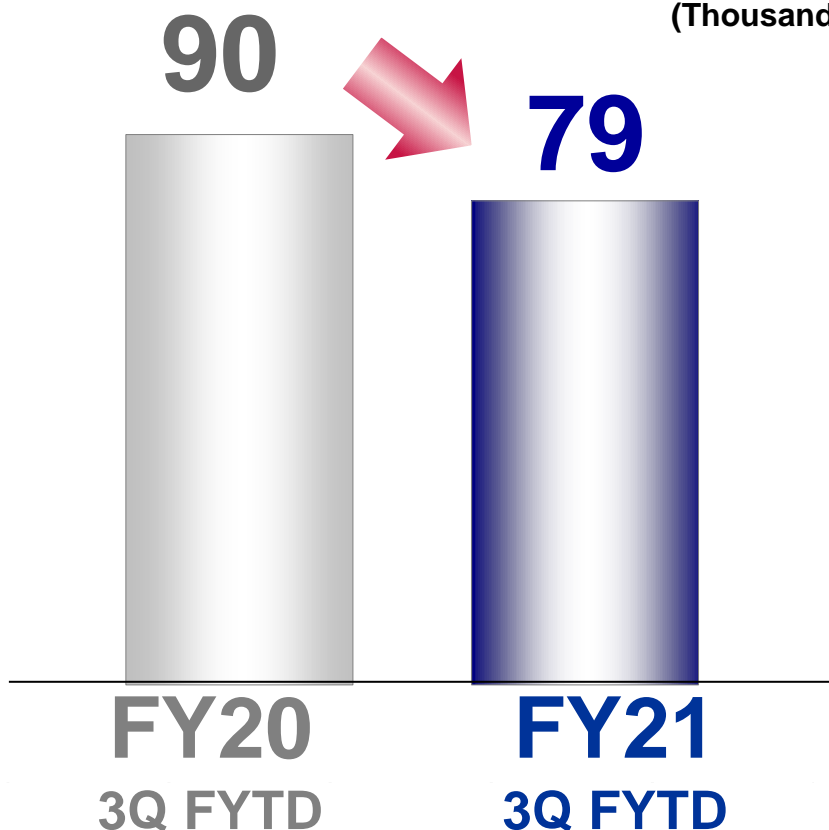
Sales Breakdown by Product Area



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

Vehicle sales volume down 11.8% year-on-year to 79 thousand.

(Thousand units)

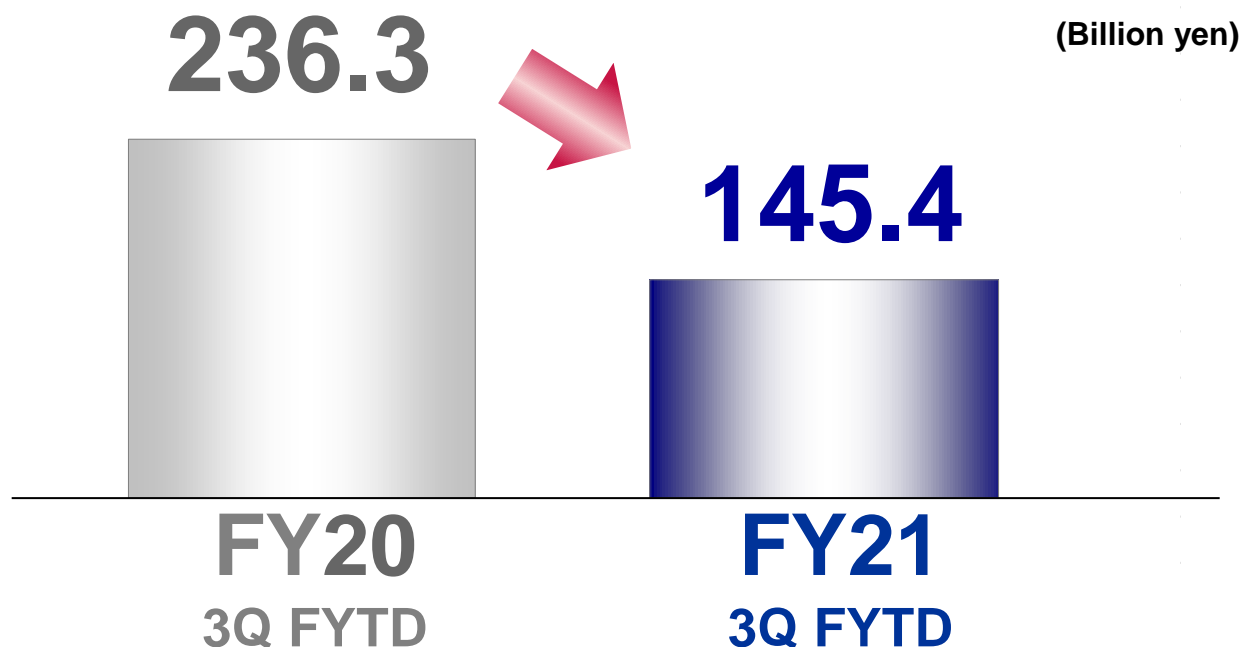


(Thousand units)

	FY2020 3Q FYTD	FY2021 3Q FYTD	Variance
Passenger vehicles	38	37	▲1.2%
Light commercial vehicles	46	37	▲20.1%
Microbuses	6	5	▲15.4%
Total	90	79	▲11.8%

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

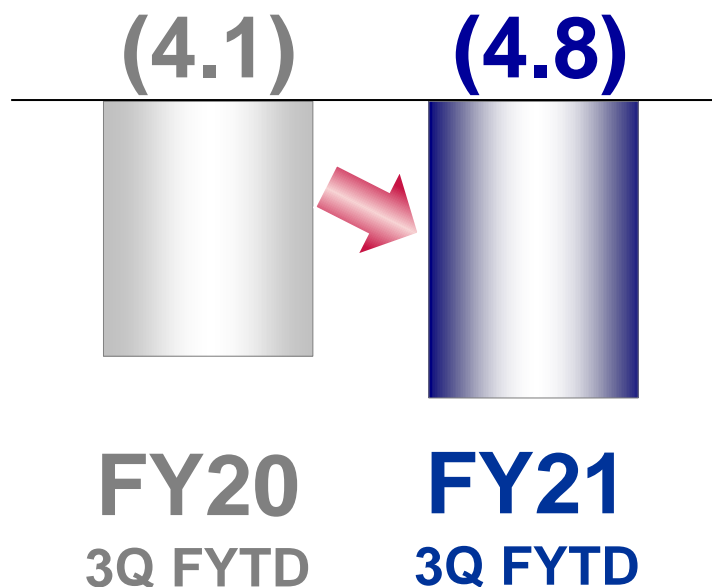
Net sales declined 90.8 billion yen from one year earlier to 145.4 billion yen mainly because of the decline in unit sales and the application of the Accounting Standard for Revenue Recognition and guidelines to component parts supplied by Nissan Motor Co., Ltd.



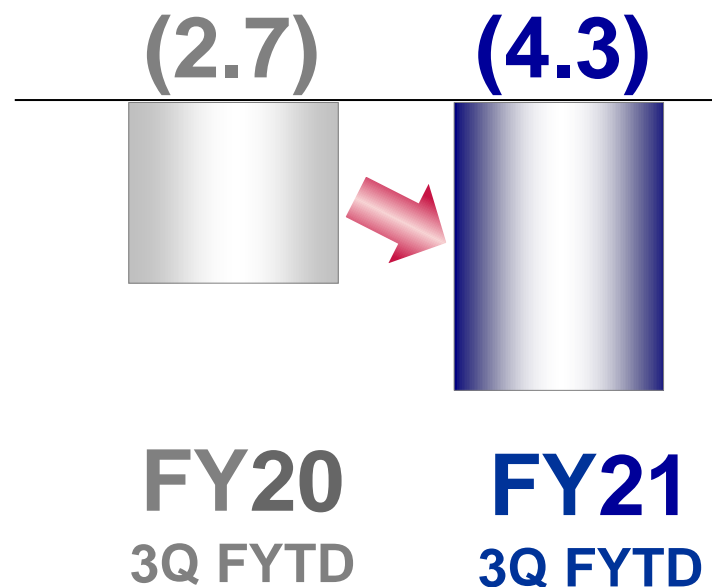
FY 2021 Third Quarter (Fiscal Year-to-Date) Operating Income/Loss Ordinary Income/Loss

The operating loss and ordinary loss were higher than one year earlier.

Operating Income/Loss (Billion yen)



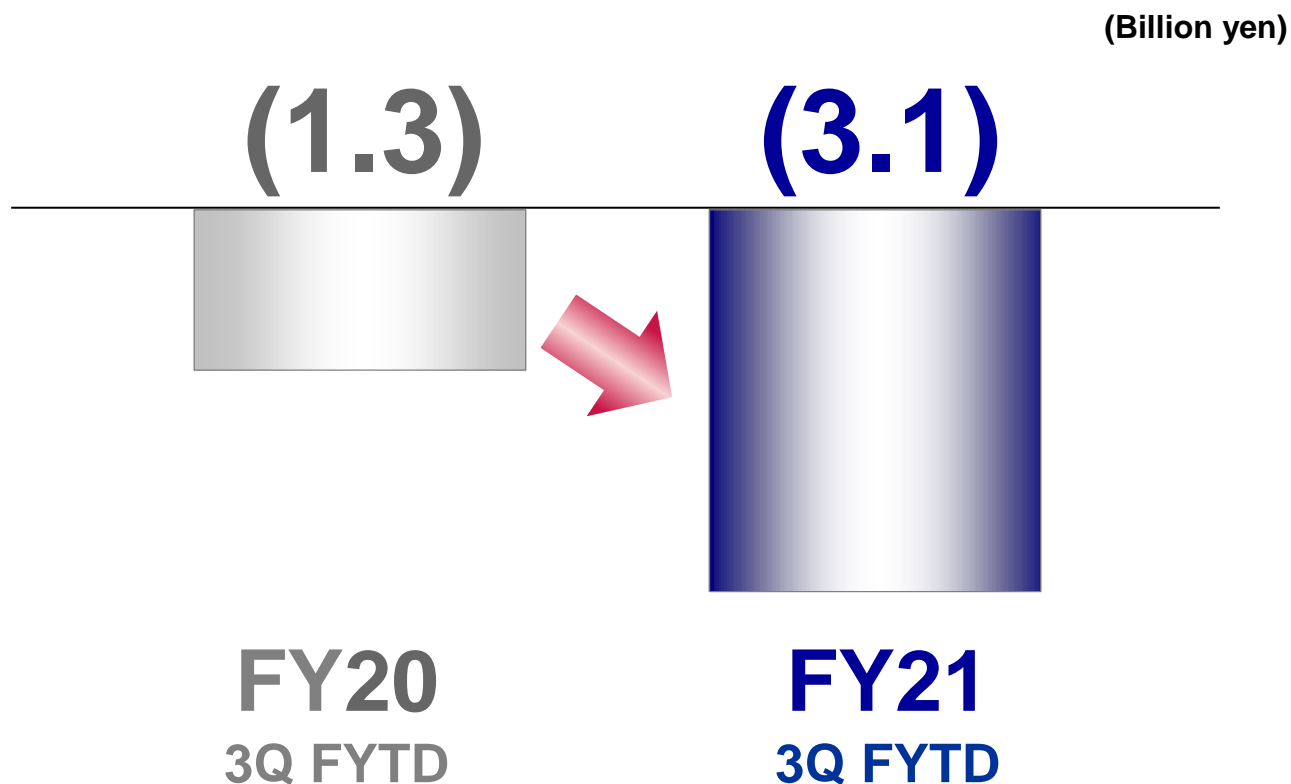
Ordinary Income/Loss (Billion yen)



FY 2021 Third Quarter (Fiscal Year-to-Date)

Income/loss attributable to owners of parent

Income/loss attributed to owners of parent increased 1.7 billion yen year-on-year to a loss of 3.1 billion 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

