

FY2009 Consolidated Financial Results

May 12, 2010

Company name: Nissan Shatai Co., Ltd. Tokyo Stock Exchange
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Scheduled date of ordinary general shareholders meeting: June 29, 2010

Scheduled date of payment of cash dividends: June 30, 2010

Scheduled date of filing securities report: June 29, 2010

(Amounts less than one million yen are rounded down.)

1. Consolidated Financial Results for FY2009 (April 1, 2009 through March 31, 2010)

(1) Consolidated Operating Results

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

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2009	424,477	(8.8)	26,258	25.9	23,707	19.4	8,391	(18.3)
FY2008	465,480	(24.0)	20,854	(43.7)	19,855	(45.5)	10,275	(43.8)

	Earnings per share	Diluted earnings per share	Return on equity	Return on assets	Operating income margin
	yen	yen	%	%	%
FY2009	53.67	—	6.0	9.6	6.2
FY2008	65.74	65.74	7.7	8.3	4.5

Reference: Equity in earnings (losses) of affiliates: — million yen for FY2009; — million yen for FY2008

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Book value per share
	million yen	million yen	%	yen
FY2009	269,464	144,120	53.5	921.83
FY2008	222,897	137,114	61.5	877.17

Reference: Owner's equity: 144,120 million yen for FY2009; 137,114 million yen for FY2008

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
FY2009	29,970	(22,128)	(9,563)	58,335
FY2008	23,456	(11,134)	(6,201)	60,055

2. Dividends

	Annual cash dividends per share					Total cash dividends (annual)	Payout ratio (consolidated)	Cash dividends as a percentage of net assets (consolidated)
	At 1st quarter end	At 2nd quarter end	At 3rd quarter end	At fiscal year end	Total			
	yen	yen	yen	yen	yen	million yen	%	%
FY2008	—	4.50	—	4.50	9.00	1,406	13.7	1.1
FY2009	—	4.50	—	4.50	9.00	1,407	16.8	1.0
FY2010 forecast	—	4.50	—	4.50	9.00		26.1	

3. Forecast of Consolidated Operating Results for FY2010 (April 1, 2010 through March 31, 2011)

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

	Net sales		Operating income		Ordinary income		Net income		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
FY2010 1H	257,000	44.6	9,400	1.0	9,100	13.7	2,900	(15.5)	18.55
FY2010	479,000	12.8	17,200	(34.5)	16,500	(30.4)	5,400	(35.6)	34.54

4. Others

- (1) Significant changes in scope of consolidation: None
- (2) Changes in accounting principles and procedures, presentation methods and other items in the preparation of the quarterly consolidated financial statements (Presented in the section on Changes to the Basis of Presenting the Quarterly Consolidated Financial Statements):
 - i. Changes in accounting policies due to amendment of accounting standard: None
 - ii. Changes in accounting policies other than (i) above: None
- (3) Number of shares issued (common stock)

i. Number of shares issued at end of period (including treasury stock)	FY2009	157,239,691	FY2008	157,239,691
ii. Number of shares of treasury stock at end of period	FY2009	897,690	FY2008	924,535

(Reference) Nonconsolidated Financial Results

Nonconsolidated Financial Results for FY2009 (April 1, 2009 through March 31, 2010)

(1) Nonconsolidated Operating Results

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

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2009	412,858	(8.7)	23,399	26.3	23,448	25.9	9,599	(29.8)
FY2008	452,088	(24.2)	18,522	(46.2)	18,627	(45.8)	13,678	(21.4)

	Earnings per share	Diluted earnings per share
	yen	yen
FY2009	61.40	—
FY2008	87.51	87.51

(2) Nonconsolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Book value per share
	million yen	million yen	%	yen
FY2009	277,270	143,613	51.8	918.58
FY2008	218,431	135,399	62.0	866.20

Reference: Owner's equity: 143,613 million yen for FY2009; 135,399 million yen for FY2008

- **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.