

# FY2010 Consolidated Financial Results

May 12, 2011

Company name: Nissan Shatai Co., Ltd. Tokyo Stock Exchange  
 Code no.: 7222 URL: <http://www.nissan-shatai.co.jp/EN>  
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Scheduled date of ordinary general shareholders meeting: June 28, 2011

Scheduled date of payment of cash dividends: June 29, 2011

Scheduled date of filing securities report: June 28, 2011

Supplementary materials for financial results: Yes

Results briefing: No

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

## 1. Consolidated Financial Results for FY2010 (April 1, 2010 through March 31, 2011)

### (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	%
FY2010	505,997	19.2	18,202	(30.7)	17,686	(25.4)	7,192	(14.3)
FY2009	424,477	(8.8)	26,258	25.9	23,707	19.4	8,391	(18.3)

Note: Comprehensive income: 7,192 million yen for FY2010, 14.3%; 8,390 million yen for FY2009, —%

	Earnings per share	Diluted earnings per share	Return on equity	Return on assets	Operating income margin
	yen	yen	%	%	%
FY2010	46.00	—	4.9	6.9	3.6
FY2009	53.67	—	6.0	9.6	6.2

Reference: Equity in earnings (losses) of affiliates: — million yen for FY2010; — million yen for FY2009

### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Book value per share
	million yen	million yen	%	yen
FY2010	246,903	149,903	60.7	958.84
FY2009	269,464	144,120	53.5	921.83

Reference: Owner's equity: 149,903 million yen for FY2010; 144,120 million yen for FY2009

### (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
FY2010	27,967	(7,918)	(23,477)	54,906
FY2009	29,970	(22,128)	(9,563)	58,335

## 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	%	%
FY2009	—	4.50	—	4.50	9.00	1,407	16.8	1.0
FY2010	—	4.50	—	4.50	9.00	1,407	19.6	1.0
FY2011 forecast	—	—	—	—	—		—	

Note: The dividend for the fiscal year ending in March 2012 is undecided. An announcement will be made promptly as soon as a forecast can be determined.

## 3. Forecast of Consolidated Operating Results for FY2011 (April 1, 2011 through March 31, 2012)

It is not possible to determine a reasonable forecast for consolidated results of operations at this time due to the impact of the Great East Japan Earthquake of March 11, 2011.

## 4. Others

(1) Significant changes in scope of consolidation: None

(2) Changes in accounting policies and accounting estimates, and restatement

i. Changes in accounting policies due to amendment of accounting standard: Applicable

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)	FY2010	157,239,691	FY2009	157,239,691
ii. Number of shares of treasury stock at end of period	FY2010	901,966	FY2009	897,690
iii. Average number of shares issued during period	FY2010	156,339,878	FY2009	156,336,580

## (Reference) Nonconsolidated Financial Results

### Nonconsolidated Financial Results for FY2010 (April 1, 2010 through March 31, 2011)

(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	%
FY2010	496,017	20.1	15,564	(33.5)	15,277	(34.8)	5,104	(46.8)
FY2009	412,858	(8.7)	23,399	26.3	23,448	25.9	9,599	(29.8)

	Earnings per share	Diluted earnings per share
	yen	yen
FY2010	32.65	—
FY2009	61.40	—

(2) Nonconsolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Book value per share
	million yen	million yen	%	yen
FY2010	252,732	147,307	58.3	942.24
FY2009	277,270	143,613	51.8	918.58

Reference: Owner's equity: 147,307 million yen for FY2010; 143,613 million yen for FY2009

- **Implementation status of financial audit**

This report on financial results is exempt from audit procedures under the Financial Instruments and Exchange Act of Japan. As of the release of this report, an audit of financial statements pursuant to the law is in progress.

- **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.