

FY2014 Consolidated Financial Results

May 13, 2015

Company name: Nissan Shatai Co., Ltd.
 Code no.: 7222
 Representative: Yoshiaki Watanabe, President
 Contact person: Masaaki Ushigome, Corporate Vice President
 Tel.: +81-463-21-8001

Tokyo Stock Exchange
 URL: <http://www.nissan-shatai.co.jp/EN/>

Scheduled date of ordinary general shareholders meeting: June 25, 2015
 Scheduled date of payment of cash dividends: June 26, 2015
 Scheduled date of filing securities report: June 25, 2015
 Supplementary materials for financial results: Yes
 Quarterly results briefing: No

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

1. Consolidated Financial Results for FY2014 (April 1, 2014 through March 31, 2015)

(1) Consolidated Operating Results (fiscal year-to-date)

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

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2014	475,367	0.2	10,333	1.7	11,084	10.6	15,639	133.4
FY2013	474,239	2.0	10,162	2.6	10,020	6.2	6,701	92.1

Note: Comprehensive income: 17,582 million yen (162.4%) for FY2014, 6,701 million yen (92.1%) for FY2013

	Earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to assets	Ratio of operating income to net sales
	yen	yen	%	%	%
FY2014	105.72	—	9.8	4.2	2.2
FY2013	45.30	—	4.5	4.0	2.1

Reference: Equity in earnings (losses) of affiliates: -million yen for FY2014, -million yen for FY2013

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2014	264,484	167,302	63.3	1,130.95
FY2013	260,368	151,044	58.0	1,021.05

Reference: Owner's equity: 167,302 million yen for FY2014, 151,044 million yen for FY2013

(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
FY2014	25,146	11,948	(6,090)	118,359
FY2013	30,192	(2,207)	(8,873)	87,355

2. Dividends

	Annual cash dividends per share					Total cash dividends (Annual) (million yen)	Payout ratio (Consolidated) (%)	Dividends per net assets (Consolidated) (%)
	At 1st quarter end (yen)	At 2nd quarter end (yen)	At 3rd quarter end (yen)	At fiscal year end (yen)	Total (yen)			
FY2013	—	4.50	—	4.50	9.00	1,331	19.9	0.9
FY2014	—	4.50	—	4.50	9.00	1,331	8.5	0.8
FY2015 forecast	—	4.50	—	4.50	9.00		—	

3. Forecast of Consolidated Operating Results for FY2015 (April 1, 2015 through March 31, 2016)

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	(yen)
FY2015 1st half	—	—	—	—	—	—	—	—	—
FY2015	480,000	1.0	10,300	(0.3)	10,700	(3.5)	6,900	(55.9)	46.64

* Notes

- (1) Significant changes in scope of consolidation: None
- (2) Changes in accounting principles and estimates, and retrospective restatement
 - i. Changes in accounting policies due to amendment of accounting standard: Applicable
 - ii. Changes in accounting policies other than (i) above: None
 - iii. Changes in accounting estimates: None
 - iv. Retrospective restatement: None

(3) Number of shares issued (common stock)

i. Number of shares issued at end of period (including treasury stock)	FY2014	157,239,691	FY2013	157,239,691
ii. Number of shares of treasury stock at end of period	FY2014	9,309,061	FY2013	9,308,909
iii. Average number of shares issued during period	FY2014	147,930,665	FY2013	147,933,141

(Reference) Nonconsolidated Financial Results

Nonconsolidated Financial Results for FY2014 (April 1, 2014 through March 31, 2015)

(1) Nonconsolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2014	463,750	0.4	8,474	3.1	9,327	13.9	14,990	197.5
FY2013	462,133	2.2	8,221	1.2	8,192	5.1	5,038	54.2

	Earnings per share		Diluted earnings per share	
	Yen		yen	
FY2014	101.33		—	
FY2013	34.06		—	

(2) Nonconsolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2014	289,029	161,677	55.9	1,092.93
FY2013	283,199	147,969	52.2	1,000.26

Reference: Owner's equity: 161,677 million yen for FY2014, 147,969 million yen for FY2013

● 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.