

NISSAN SHATAI CO., LTD.

FY 2015

Financial Results

(Fiscal year ended March 31, 2016)



May 2016

FY 2015

Major Achievements in FY2015

1. Initiatives to increase production volume

- Continued to increase output of the NV350 Caravan. Reinforced lineup of special-equipped vehicles for sale in Japan. Introduced the first automatic braking system in this vehicle class. Overseas, exports to the Philippines started and sales of minibuses for South Africa increased.
- Sales of the Patrol for the Middle East remained strong. Started sports model of the Patrol NISMO.

2. Quality initiatives

- The Infiniti QX80, made by Nissan Shatai Kyushu, was the highest ranked Large Premium SUV for the second consecutive year in the JDP-IQS. The Quest placed first in the Minivan segment for the second time.
- In the Nissan Group's initial quality survey, the AD and NV200 Vanette, which are made at the Shonan Plant, retained their top class ratings. The Shonan Plant also remained among the Nissan Group's highest ranked factories worldwide.
- Conducted the NS-Q1 Activities for using integrated actions by development, purchasing and production sections to quickly solve quality issues. Reinforced activities for direct communication between customers and dealers to receive information about quality. Used centralized management (better traceability) for data about individual vehicles from production through sale and use.

FY 2015

Earnings Results Highlights

North America sales volume increased but no change in sales of vehicles made for emerging countries, the Middle East and other regions. Sales were up but earnings down mainly because of the prior year's one-time gain on the sale of land at the Shonan Plant.

Vehicle sales volume

Increased 9.2% year-on-year to 214 thousand units due to higher sales of “Infinity QX80 ”and “Quest” for the United States and other vehicles

Net sales

Increased 7.2% year-on-year to 509.4 billion yen on expansion in vehicle sales volume

Operating income

Increased 11.2% year-on-year to 11.4 billion yen mainly because of the growth in sales volume and reduction in cost of goods sold, among other factors

Profit attributable to owners of parent

Profit attributable to owners of parent decreased 49.2% to 7.9 billion yen due to decline on the sale of the Shonan Plant, and other factors

Capital expenditure

6.4 billion yen mainly for investments in the improvement of product attractiveness through the minor changes of existing products and the rationalization and improvement of manufacturing facilities

FY 2015

Financial Performance Highlights

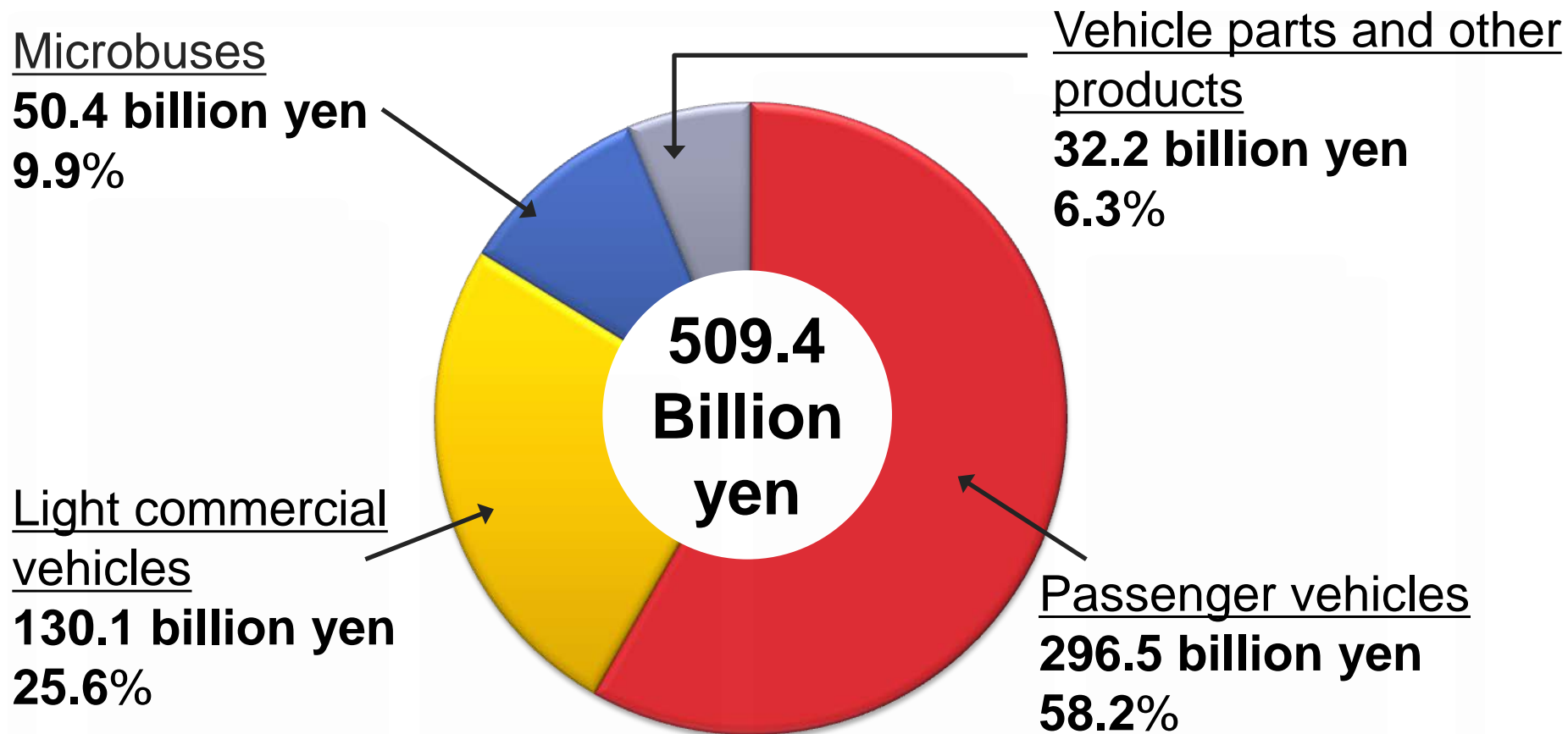
	FY2014 (FY20153)	FY2015 (FY2016/3)	Variance	Change vs. FY14 (%)
Net sales	475.3	509.4	34.1	7.2%
Operating income	10.3	11.4	1.1	11.2%
Ordinary income	11.0	11.9	0.8	7.9%
Profit attributable to owners of parent	15.6	7.9	(7.7)	(49.2%)

Profit attributable to owners of parent

(Billion yen)

FY 2015

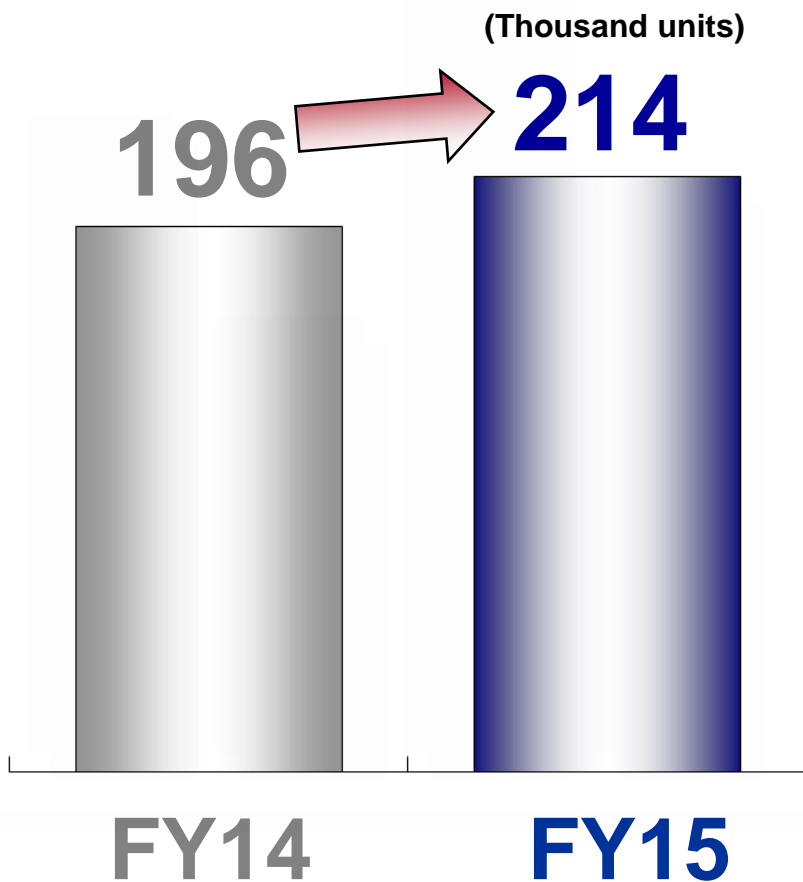
Sales Breakdown by Product Area



FY 2015

Vehicle Sales Volume

Vehicle sales volume up 9.2% year-on-year to 214 thousand



(Unit: thousand units)

	FY2014	FY2015	Variance
Passenger vehicles	91	103	12.6%
Light commercial vehicles	85	86	1.1%
Microbuses	20	25	28.4%
Total	193	214	9.2%

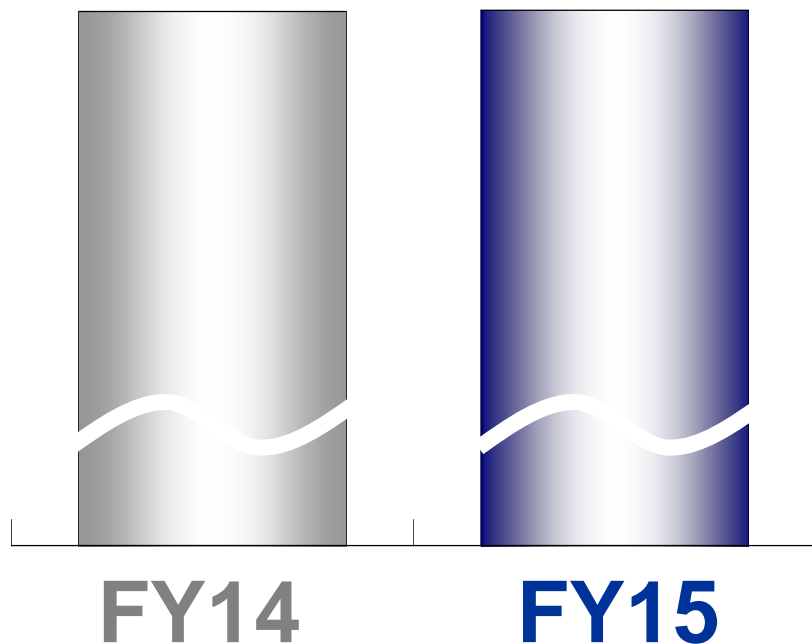
FY 2015

Net Sales

Net sales up 7.2% year-on-year to 509.4 billion yen

(Billion yen)

475.3 → 519.4



Infiniti QX80



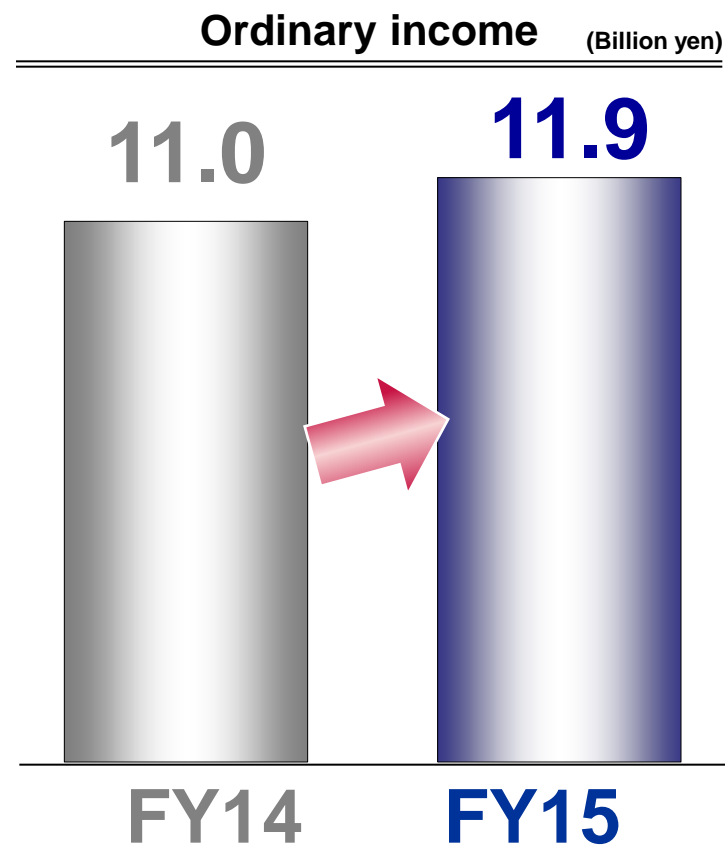
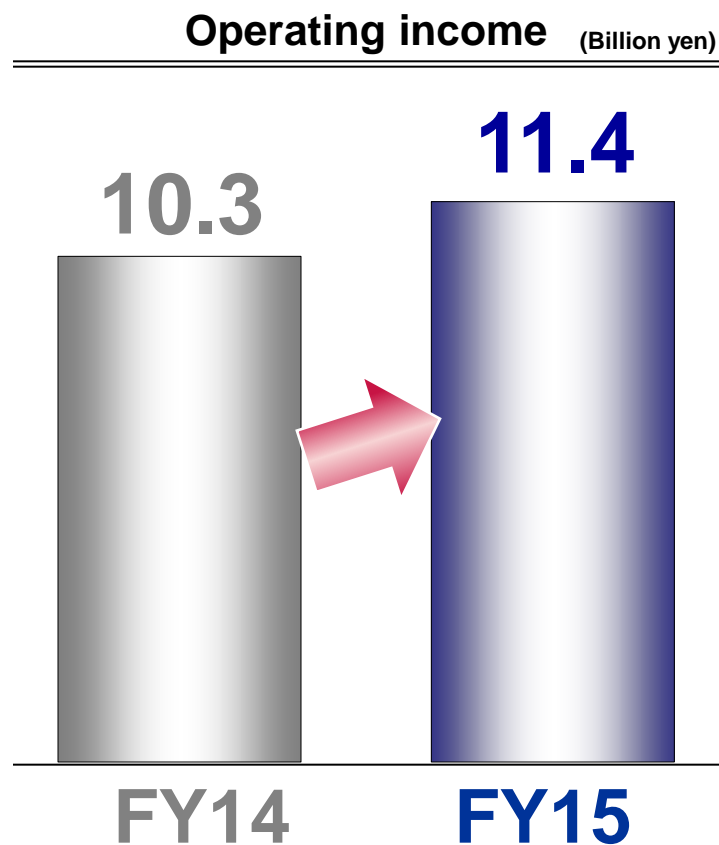
NV350
CARAVAN



FY 2015

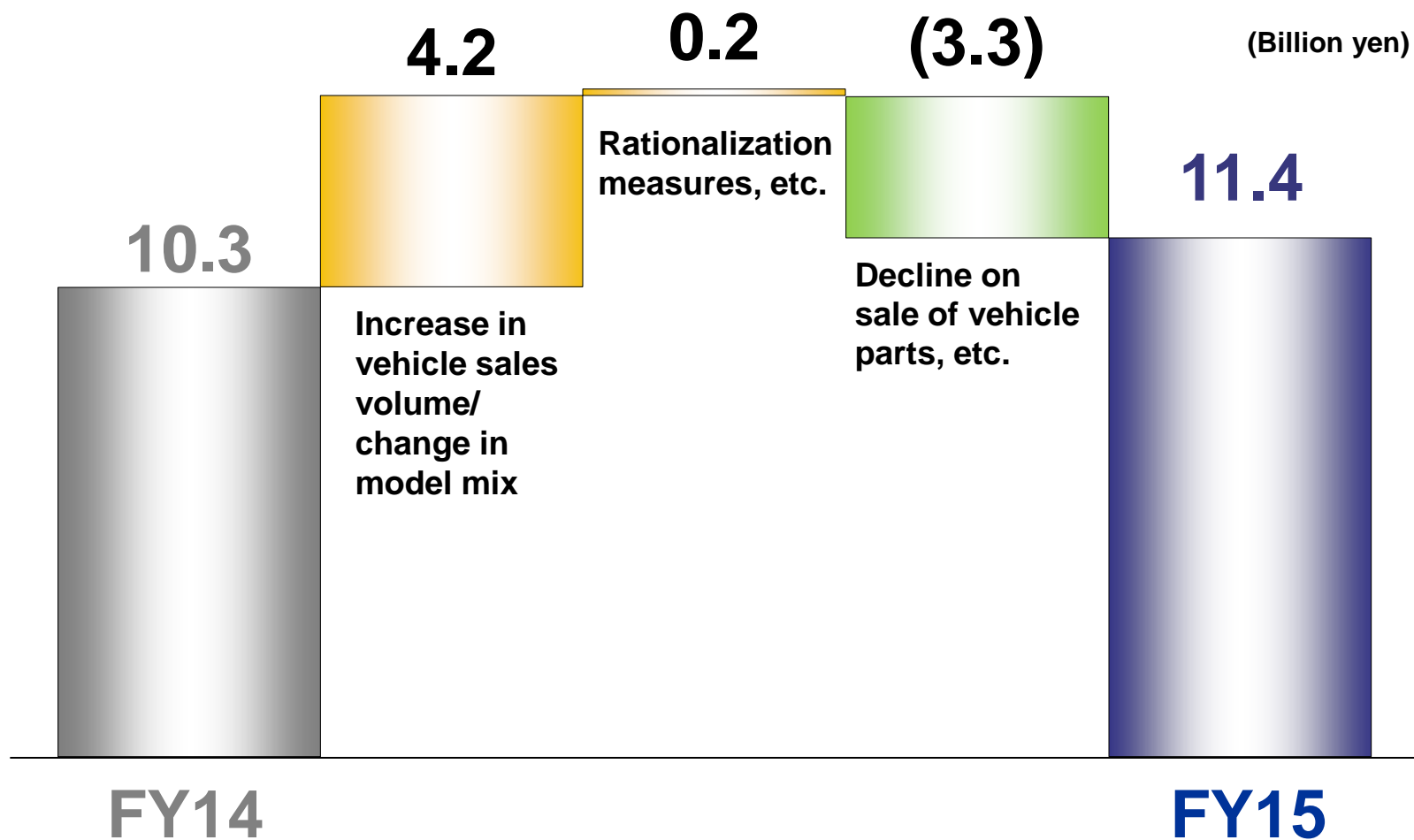
Operating Income/Ordinary Income

Operating income and ordinary income both up year-on-year



FY 2015

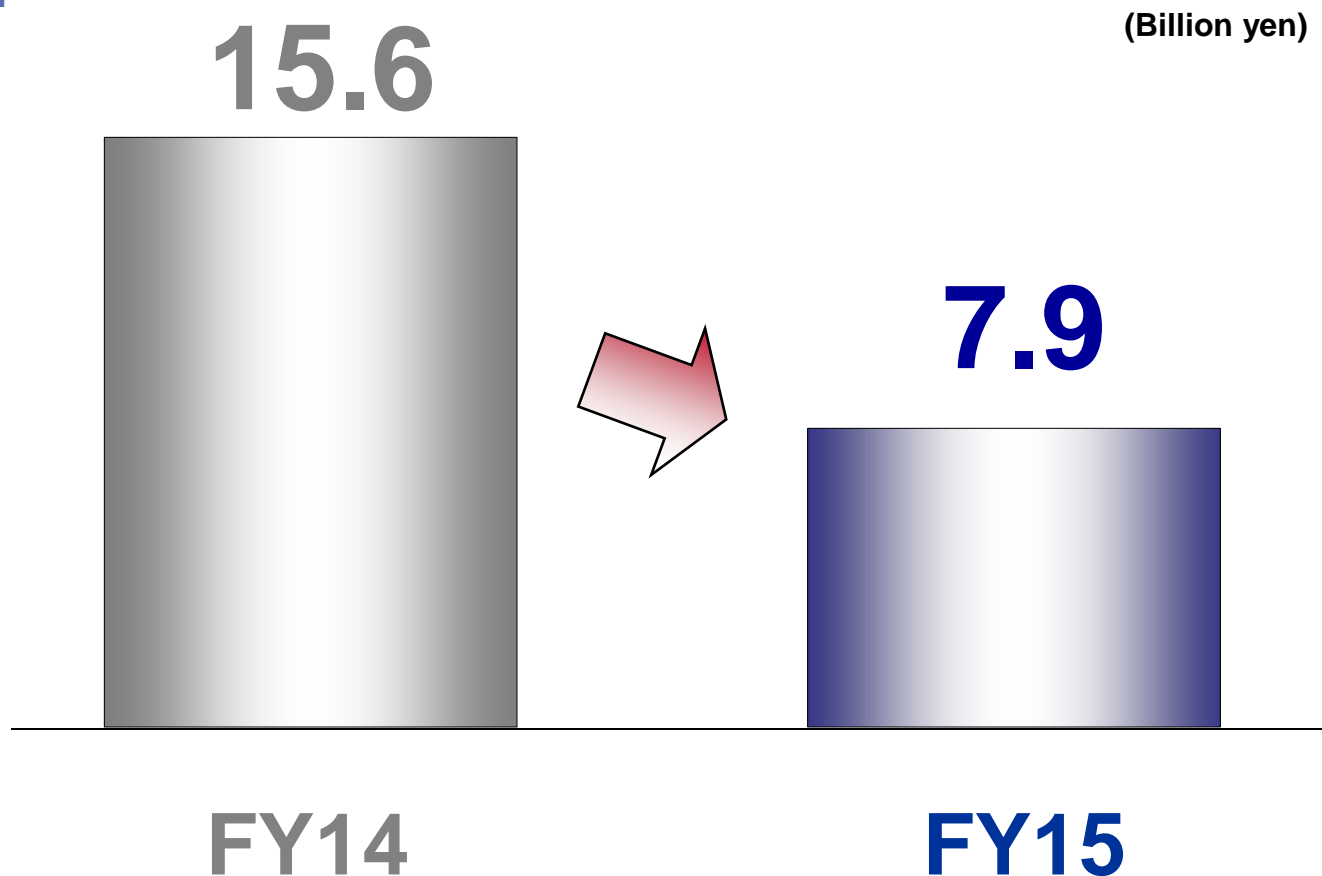
Factors for Operating Income



FY 2015

Net Income

Profit attributable to owners of parent decreased 49.2% year-on-year to 7.9 billion yen



FY2016 Forecast

Consolidated

FY 2016

Major Initiatives in FY2016

< Changes in the operating environment >

- Sluggish market in Japan
- Slowing economic growth in China and major emerging countries
- Unstable price of crude oil

< Major Initiatives >

Nissan Shatai Kyushu

1. Become the global benchmark for quality by further upgrading performance in terms of quality, cost and time (QCT)
2. Become the quality leader among Nissan production bases worldwide
3. Achieve a solid start of production of the new Armada and V6-powered Patrol

Shonan Plant

1. Consolidate production to become more cost competitive
2. Retain position as one of the best Nissan plants worldwide in terms of quality
3. Produce light commercial vehicles (LCV) with flexibility to meet customers' needs in a timely manner

FY 2016

Forecast of Operating Results for FY2016

We foresee no significant changes in sales and earnings. Market conditions remain uncertain because of Japan's stagnant motor vehicle market, slowing economic growth in China and emerging countries, and other reasons.

	FY2015 (FY2016/3)	FY2016 (FY2017/3)	Variance	Change vs. FY15 (%)
Net sales	509.4	510.0	0.6	0.1%
Operating income	11.4	11.5	0.1	0.1%
Ordinary income	11.9	12.0	0.1	0.3%
Profit attributable to owners of parent	7.9	8.0	0.1	0.8%

(Billion yen)