

FY2018 Consolidated Financial Results

May 14 2019

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Scheduled date of ordinary general shareholders meeting: June 26, 2019

Scheduled date of payment of cash dividends: June 27, 2019

Scheduled date of filing securities report: June 26, 2019

Supplementary materials for financial results: Yes

Quarterly results briefing: No

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

1. Consolidated Financial Results for FY2018 (April 1, 2018 through March 31, 2019)

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

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2018	602,882	7.9	7,787	485.5	8,174	365.4	5,585	—
FY2017	558,600	(1.3)	1,330	(89.1)	1,756	(86.2)	(2,297)	—

Note: Comprehensive income: 6,072 million yen (- %) for FY2018, -1,399 million yen (- %) for FY2017

	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	%	%	%
FY2018	41.23	—	3.4	3.0	1.3
FY2017	(16.38)	—	(1.3)	0.6	0.2

Reference: Equity in earnings (losses) of affiliates: -million yen for FY2018, -million yen for FY2017

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2018	268,514	166,025	61.8	1,225.70
FY2017	273,020	161,713	59.2	1,193.87

Reference: Owner's equity: 166,025 million yen for FY2018, 161,713 million yen for FY2017

(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
FY2018	18,950	(5,730)	(7,093)	121,239
FY2017	8,060	(6,626)	(20,853)	115,113

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			
FY2017	—	6.50	—	6.50	13.00	1,760	—	1.1
FY2018	—	6.50	—	6.50	13.00	1,760	31.5	1.1
FY2019 forecast	—	6.50	—	6.50	13.00		—	

3. Forecast of Consolidated Operating Results for FY2019 (April 1, 2019 through March 31, 2020)

(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
FY2019	501,600	(16.8)	7,000	(10.1)	7,400	(9.5)	4,600	(17.6)	33.96

* 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: None
 - 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)	FY2018	157,239,691	FY2017	157,239,691
ii. Number of shares of treasury stock at end of period	FY2018	21,786,312	FY2017	21,786,117
iii. Average number of shares issued during period	FY2018	135,453,433	FY2017	140,252,245

(Reference) Nonconsolidated Financial Results

Nonconsolidated Financial Results for FY2018 (April 1, 2018 through March 31, 2019)

(1) Nonconsolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2018	593,718	8.3	6,984	792.3	7,394	463.9	4,989	—
FY2017	548,345	(1.4)	782	(92.7)	1,311	(88.5)	(2,563)	—

	Earnings per share		Diluted earnings per share	
	yen		yen	
FY2018	36.84		—	
FY2017	(18.28)		—	

(2) Nonconsolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2018	300,887	157,539	52.4	1,163.05
FY2017	306,169	154,310	50.4	1,139.21

Reference: Owner's equity: 157,539 million yen for FY2018, 154,310 million yen for FY2017

- **This report is exempt from the audit procedure by certified public accountants and auditing firms**
- **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.