

FY2021 Consolidated Financial Results

May 12 2022

Company name: Nissan Shatai Co., Ltd. Tokyo Stock Exchange
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Scheduled date of ordinary general shareholders meeting: June 23, 2022

Scheduled date of payment of cash dividends: June 24, 2022

Scheduled date of filing securities report: June 23, 2022

Supplementary materials for financial results: Yes

Quarterly results briefing: No

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

1. Consolidated Financial Results for FY2021 (April 1, 2021 through March 31, 2022)

(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	%
FY2021	215,359	—	(3,538)	—	(2,541)	—	(2,217)	—
FY2020	362,869	(27.3)	483	(94.8)	1,973	(79.9)	1,917	(67.1)

Note: Comprehensive income: -1,156 million yen (—%) for FY2021, 8,145 million yen (79.9 %) for FY2020

	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	%	%	%
FY2021	(16.37)	—	(1.3)	(1.0)	(1.6)
FY2020	14.16	—	1.1	0.8	0.1

Reference: Equity in earnings (losses) of affiliates: -million yen for FY2021, -million yen for FY2020

Note: Nissan Shatai has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. effective from the beginning of FY2021. The Accounting Standard for Revenue Recognition has been accounted for in the consolidated financial results for the fiscal year ending in March 2022. The year-on-year increase/decrease of net sales is not presented as the application of the Accounting Standard for Revenue Recognition will have significant effect on net sales.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2021	231,233	172,190	74.5	1,271.22
FY2020	261,052	175,176	67.1	1,293.27

Reference: Owner's equity: 172,190 million yen for FY2021, 175,176 million yen for FY2020

Note: Nissan Shatai has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. effective from the beginning of FY2021. The Accounting Standard for Revenue Recognition has been accounted for in the consolidated financial results for the fiscal year ending in March 2022.

(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
FY2021	7,872	(75,155)	(5,625)	52,869
FY2020	8,237	(481)	(5,614)	125,778

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)			
FY2020	—	6.50	—	6.50	13.00	1,760	91.8	1.0
FY2021	—	6.50	—	6.50	13.00	1,760	—	1.0
FY2022 forecast	—	6.50	—	6.50	13.00		27.5	

2. Forecast of Consolidated Operating Results for FY2022 (April 1, 2022 through March 31, 2023)

(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)
FY2022	314,300	45.9	9,500	—	9,900	—	6,400	—	47.25

* 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)	FY2021	157,239,691	FY2020	157,239,691
ii. Number of shares of treasury stock at end of period	FY2021	21,786,755	FY2020	21,786,639
iii. Average number of shares issued during period	FY2021	135,452,979	FY2020	135,453,093

(Reference) Nonconsolidated Financial Results

Nonconsolidated Financial Results for FY2021 (April 1, 2021 through March 31, 2022)

(1) Nonconsolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2021	207,233	—	429	44.3	1,066	(12.7)	433	(30.0)
FY2020	354,927	(27.5)	297	(96.5)	1,220	(86.5)	619	(88.7)

	Earnings per share		Diluted earnings per share	
	yen		yen	
FY2021	3.20		—	
FY2020	4.57		—	

Note: Nissan Shatai has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. effective from the beginning of FY2021. The Accounting Standard for Revenue Recognition has been accounted for in the non-consolidated financial results for the fiscal year ending in March 2022. The year-on-year increase/decrease of net sales is not presented as the application of the Accounting Standard for Revenue Recognition will have significant effect on net sales.

(2) Nonconsolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2021	262,193	158,699	60.5	1,171.62
FY2020	293,636	160,095	54.5	1,181.93

Reference: Owner's equity: 158,699 million yen for FY2021, 160,095million yen for FY2020

Note: Nissan Shatai has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. effective from the beginning of the non-consolidated fiscal year 2021. The Accounting Standard for Revenue Recognition has been accounted for in the non-consolidated financial results for the fiscal year ending in March 2022.

- **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.