

NISSAN SHATAI CO., LTD.

# FY 2021 Financial Results

---

(Fiscal year ending March 31, 2022)



May 2022

# FY 2021

## Events and Major Achievements in FY2021

---

### 【Fiscal 2017-2022 / Medium-term Management Plan Review of FY2021】

#### [1 ] More competitive vehicles (Producing highly appealing vehicles to increase production and sales )

- Higher fuel efficiency, lower emissions, and compliance with LCV CAFE (Corporate Average Fuel Efficiency). Also minor changes for making the AD, NV200 Vanette and Caravan (gasoline/diesel) even more appealing.
- To support fleet sales, direct online communications with Middle East customers and in other regions support for product seminars and sales events.
- Strong sales of the Patrol, Infiniti QX80 special version, and Patrol Nismo.

#### [2] More competitive plants (Operating plants with the best quality that can earn the trust of customers )

- The NV150 and NV200 Vanette retained their rankings at the top level of the Nissan Group Japanese Market Initial Quality.

#### [3] More competitive technologies and skills (Establishing global technology bases for LCV and frame-vehicle manufacturing)

- Accumulating technologies for the development of next-generation vehicles.
  - Developed control logic for advanced safety technology specifically for how LCVs are used.
  - Verified stamping and assembly methods suitable for the production of next-generation frame cars.

**FY 2021**

# Earnings Results Highlights

---

**Sales and earnings decreased.** The pandemic and shortages of semiconductors and other parts continued to hold down production and the application of the “Accounting Standard for Revenue Recognition” etc. to component parts supplied by Nissan Motor affected results of operations.

## Vehicle sales volume

**Down 15.4% year-on-year to 114 thousand units mainly because of reduced production caused by the semiconductor shortage.**

## Net sales

**Declined 147.5 billion yen from one year earlier to 215.3 billion yen mainly because of the decline in unit sales and the application of the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) etc. to component parts supplied by Nissan Motor.**

## Operating income/loss

**Increased 4.0 billion yen year-on-year to a loss of 3.5 billion yen mainly due to lower sales volume.**

## Income/loss attributable to owners of parent

**Increased 4.1 billion yen year-on-year to a loss 2.2 billion yen**

## Capital expenditure

**About 8 billion yen for new products, minor changes to make current models more appealing, streamlining production equipment, upgrading facilities for employee benefits, environmental improvements and other actions.**

FY 2021

# Financial Performance Highlights

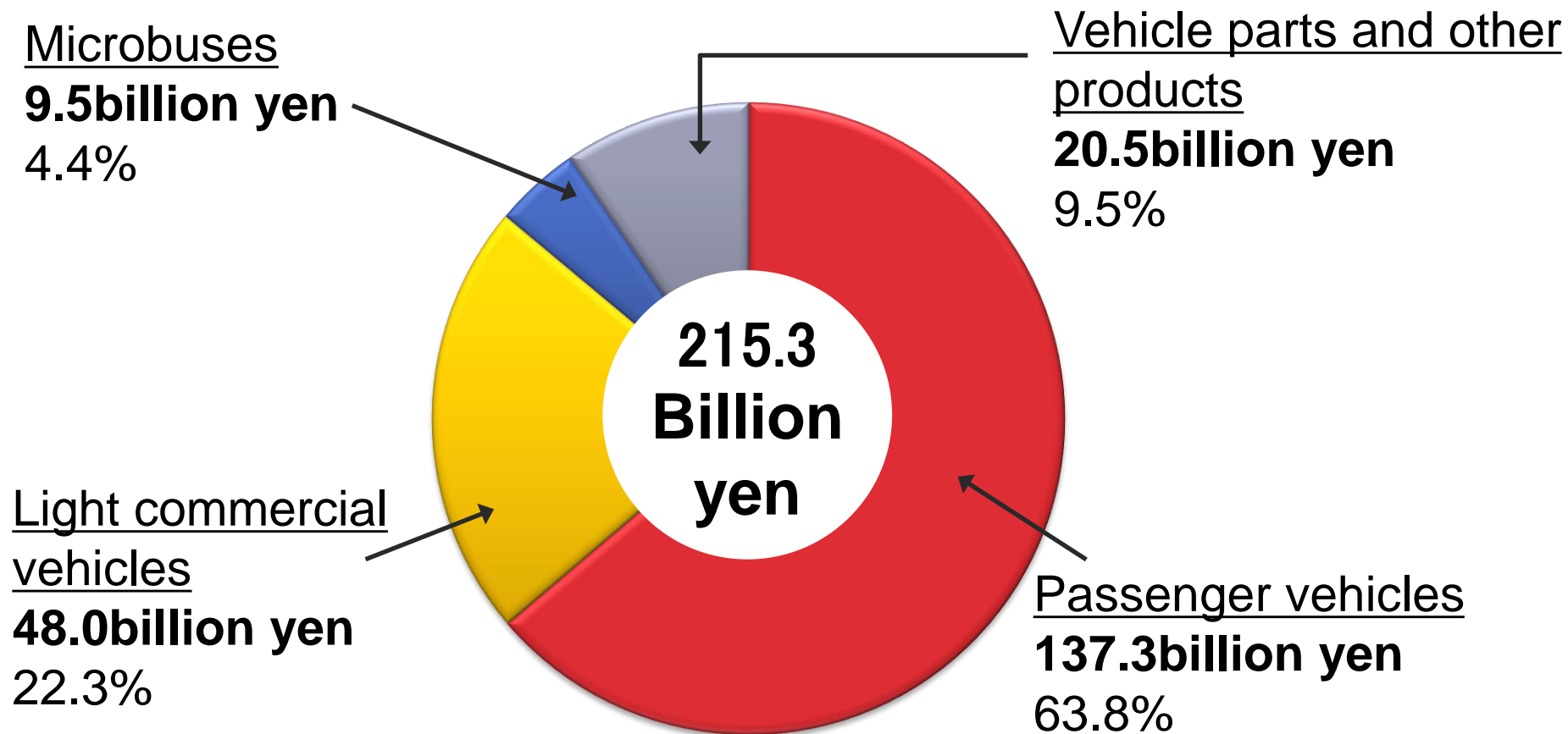
	FY2020 (2021/3)	FY2021 (2022/3)	Variance	Change vs. FY20 (%)
Net sales	362.8	215.3	(147.5)	—
Operating income/loss	0.4	(3.5)	(4.0)	—
Ordinary Income/loss	1.9	(2.5)	(4.5)	—
Income/loss attributable to owners of parent	1.9	(2.2)	(4.1)	—

(Billion yen)

FY 2021

# Sales Breakdown by Product Area

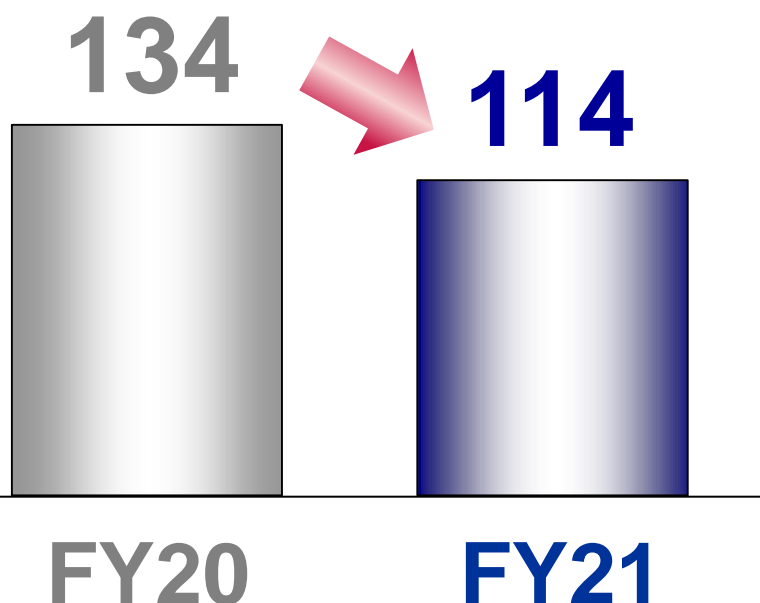
---



# FY 2021 Vehicle Sales Volume

Down 15.4% year-on-year to 114 thousand units mainly because of reduced production caused by the semiconductor shortage.

(Thousand units)



(Unit: thousand units)

	FY2020	FY2021	Variance
Passenger vehicles	61	57	(6.5%)
Light commercial vehicles	66	49	(25.1%)
Microbuses	8	8	(3.1%)
<b>Total</b>	<b>134</b>	<b>114</b>	<b>(15.4%)</b>

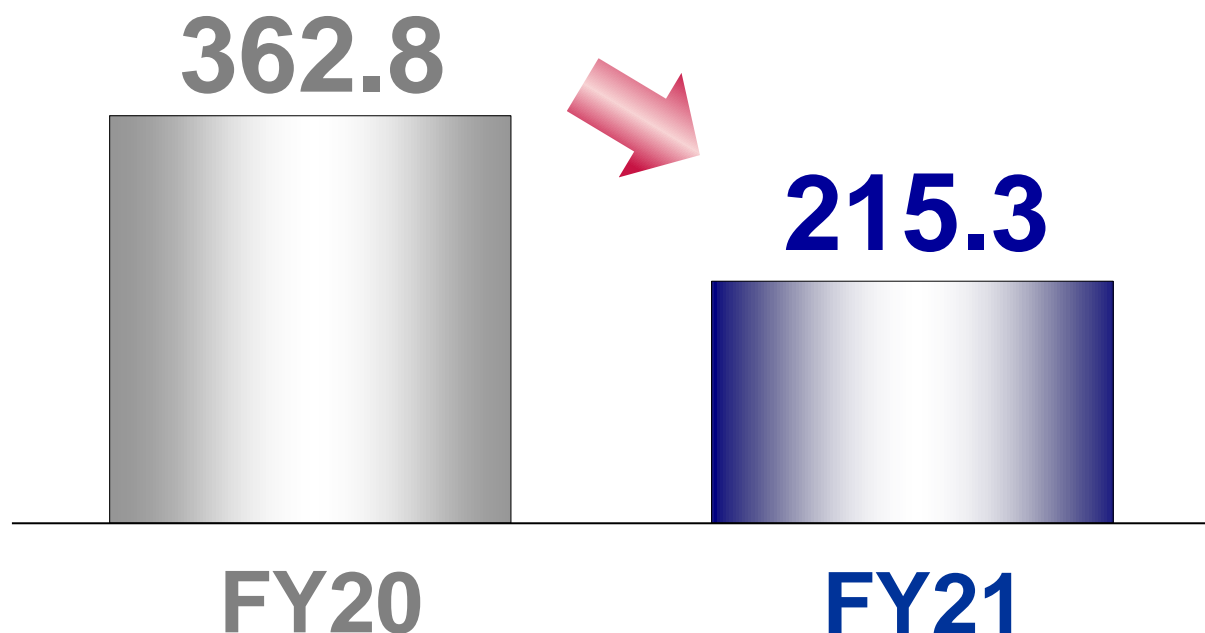
FY 2021

## Net Sales

---

Declined 147.5 billion yen from one year earlier to 215.3 billion yen mainly because of the decline in unit sales and the application of the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) etc. to component parts supplied by Nissan Motor.

(Billion yen)

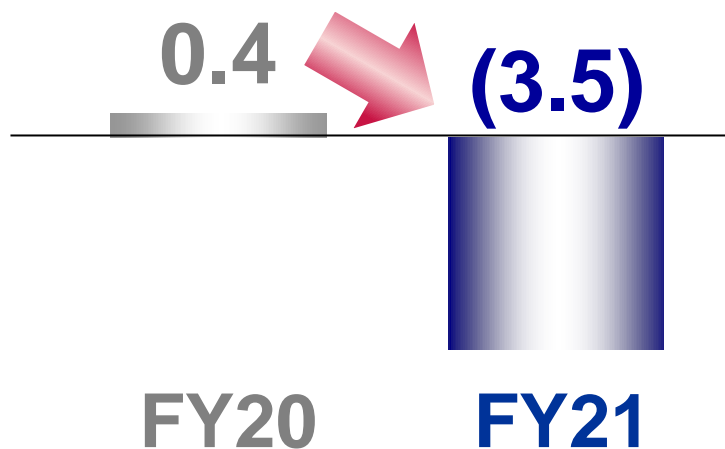


FY 2021

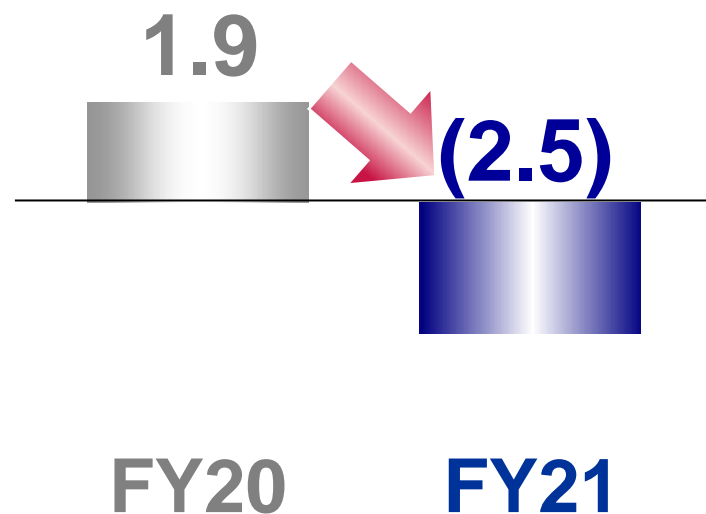
# Operating Income/Loss    Ordinary Income/Loss

Increased 4.0 billion yen year-on-year to a loss of 3.5 billion yen mainly due to lower sales volume.

Operating Income/Loss (Billion yen)



Ordinary Income/Loss (Billion yen)

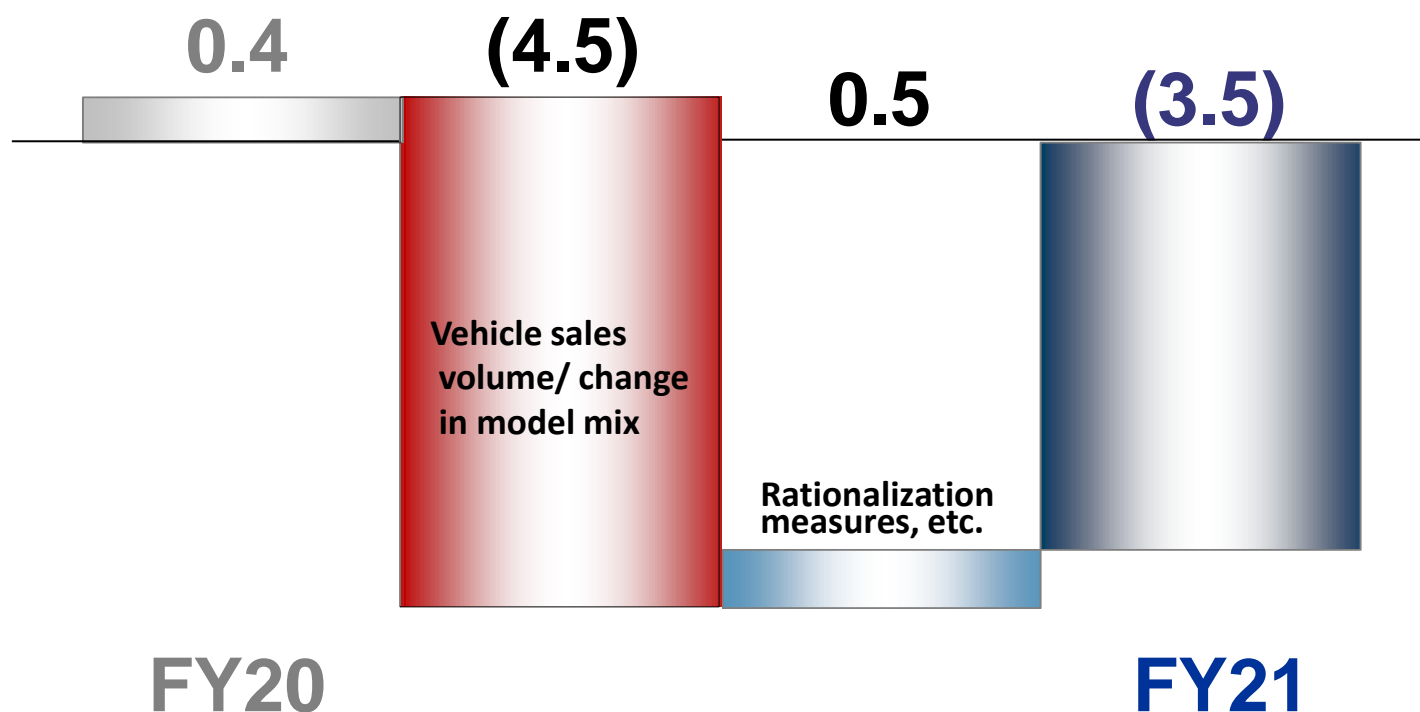




FY 2021

# Factors for Operating Income/Loss

(Billion yen)



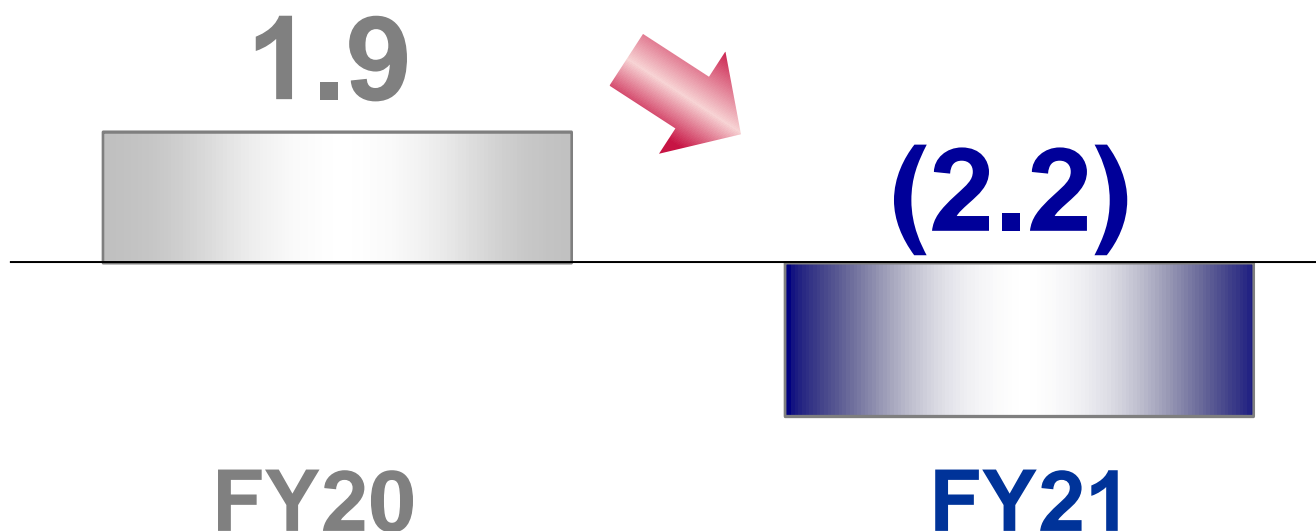
FY 2021

## Income/loss attributable to owners of parent

---

Increased 4.1 billion yen year-on-year to a loss 2.2 billion yen

(Billion yen)



# **FY2022 Forecast**

**Consolidated**

---

# Major Initiatives in FY2022

---

## 【Major Initiatives】

### [1] More competitive vehicles (Producing highly appealing vehicles to increase production and sales )

- Timely measures for compliance with laws and regulations of countries and social standards, activities to reflect customer feedback in continuous measures for making vehicles even more appealing, support for sales events, and the start of new activities.
- Support for increasing sales to small/midsize companies in the Middle East and support for online sales meetings with high-volume customers in the Philippines.
- Expansion of business activities by developing new special-purpose vehicles that can create new markets, such as vehicles that function as a mobile office.

### [2] More competitive plants (Operating plants with the best quality that can earn the trust of customers )

- At the Shonan Plant, activities for the proper scale of operations based on number of vehicles produced and for becoming more competitive in terms of QCT, with emphasis on quality.
- Progress at Nissan Shatai Kyushu to start producing next-generation vehicles.
- With these activities, a continuation of activities for achieving carbon neutrality in the future.

### [3] More competitive technologies and skills (Establishing global technology bases for LCV and frame-vehicle manufacturing)

- Make LCV models even more appealing and strengthen activities to acquire new know-how and technologies based on the outlook for next-generation vehicles and technologies that will be required over the next several years.

## FY 2022 Forecast

# Forecast of Operating Results for FY2022

### 【Outlook for the Market Conditions】

The business climate is expected to remain unclear due to restrictions caused by shortages of parts, the high cost of raw materials and other reasons. Despite these challenges, the outlook is for an increase in the number of vehicles produced because of risk reduction measures associated with shortages of semiconductor and other parts as well as with other problems in order to return to normal operations.

	FY2021 (Actual)	FY2022 (Forecast)	Variance	Change vs. FY21(%)
Net sales	215.3	314.3	98.9	45.9%
Operating income	(3.5)	9.5	13.0	—
Ordinary income	(2.5)	9.9	12.4	—
Profit attributable to owners of parent	(2.2)	6.4	8.6	—

(Billion yen)

# **Return to Shareholders**

---

# Return to Shareholders

## Dividends

Plan to pay a fiscal year dividend of 13 yen per share based on the policy of maintaining a stable dividend.

■ Interim dividend ■ Year-end dividend

(yen)

