

FY2023 Fact Book

Nissan Shatai Co., Ltd

Historical Highlights (Japanese GAAP; consolidated basis)

(Unit: million yen)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3
Net sales	474,239	475,367	509,421	565,822	558,600	602,882	498,831	362,869	215,359	307,521	301,071
Operating income(loss)	10,162	10,333	11,487	12,195	△ 1,330	7,787	9,303	483	△ 3,538	4,390	979
Ordinary income(loss)	10,020	11,084	11,962	12,709	1,756	8,174	9,802	1,973	2,541	5,118	1,392
Profit (loss) attributable to owners of parent	6,701	15,639	7,939	8,223	2,297	5,585	5,827	1,917	2,217	3,883	407
Net assets	151,044	167,302	169,949	179,376	161,713	166,025	168,792	175,176	172,190	172,987	174,333
Total assets	260,368	264,484	262,507	294,476	273,020	268,514	264,709	261,052	231,233	249,149	258,376

Key Indicators (Japanese GAAP; consolidated basis)
Profitability

(Unit: %)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3
Operating income margin	2.14	2.17	2.25	2.16	0.24	1.29	1.86	0.13	-	1.43	0.33
Ordinary income margin	2.11	2.33	2.35	2.25	0.31	1.36	1.96	0.54	-	1.66	0.46
Net income margin	1.41	3.29	1.56	1.45	-	0.93	1.17	0.53	-	1.26	0.14

Efficiency

(Unit: %)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3
Return on equity (ROE)	4.46	9.83	4.71	4.71	(1.35)	3.41	3.48	1.11	(1.28)	2.25	0.23
Return on assets (ROA)	4.01	4.22	4.54	4.56	0.62	3.02	3.68	0.75	(1.03)	2.13	0.55

Notes: ROE = Profit attributable to owners of parent / [(owner's equity at start of fiscal year + owner's equity at end of fiscal year) / 2] * 100

ROA = ordinary income / [(total assets at start of fiscal ye

Safety

(Unit: %)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3
Current ratio	196.93	236.62	272.05	235.78	219.45	233.41	257.14	265.82	201.98	173.46	204.75
Capital adequacy ratio	58.01	63.26	64.74	60.91	59.23	61.38	63.77	67.10	74.47	69.43	67.47

Notes: Current ratio = current assets / current liabilities * 100

Capital adequacy ratio = net assets / total assets * 100

Investment indicators

(Unit: yen)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3
Earnings per share (EPS)	45.30	105.72	53.67	55.59	(16.38)	41.23	43.02	14.16	(16.37)	28.67	3.01
Book value per share (BPS)	1021.05	1130.95	1148.85	1212.58	1193.87	1225.70	1246.13	1293.27	1271.22	1277.11	1,287.05

Notes: EPS = Profit attributable to owners of parent / average number of shares issued during period

BPS = net assets / average number of shares issued during period

Cash flow

(Unit: million yen)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2023/4
Cash flows from operating activities	30192	25146	15005	20166	8060	18950	13646	8237	7872	10985	7687
Cash flows from investing activities	(2207)	11948	(4834)	(5180)	(6626)	(5730)	(5118)	(481)	(75155)	(9305)	(12110)
Cash flows from financing activities	(8873)	(6090)	(4363)	(4621)	(20853)	(7093)	(6129)	(5614)	(5625)	(5122)	(3590)
Free cash flow	27985	37094	10171	14986	1434	13220	8528	7756	(67283)	1680	(4423)

Note: Free cash flow = cash flows from operating activities + cash flows from investing activities

Consolidated Balance Sheet (Japanese GAAP)

(Unit: million yen)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3
Assets											
Current assets											
Cash on hand and in banks	657	563	393	335	536	537	440	391	405	396	678
Trade notes and accounts receivable	76,946	70,734	68,062	92,313	84,537	79,545	74,457	76,638	—	—	—
Notes and accounts receivable - trade, and contract assets	—	—	—	—	—	—	—	—	51,409	67,852	52,991
Work in process	5,708	4,768	5,036	3,174	3,414	3,642	4,547	2,611	867	832	826
Raw materials and supplies	2,239	2,154	2,270	2,364	3,111	2,625	2,970	2,862	3,316	4,127	3,604
Current portion of long-term loans receivable	—	—	—	—	—	—	—	—	—	93	40,000
Accounts receivable—other	2,555	2,227	2,221	2,488	3,396	2,144	1,971	2,731	1,430	629	1,004
Deposits paid	86,697	117,796	123,773	134,196	114,577	120,702	123,197	125,387	52,463	49,031	40,736
Deferred tax assets	2,731	2,163	1,813	1,966	2,859	—	—	—	—	—	—
Other	197	95	98	145	253	219	213	187	812	254	189
Allowance for doubtful accounts	—	—	—	—	—	—	—	—	—	—	—
Total current assets	177,735	200,504	203,670	236,986	212,684	209,417	207,798	210,810	110,705	123,124	140,030
Fixed assets											
Property, plant and equipment											
Buildings and structures, net	12,581	12,248	12,135	11,615	11,248	11,223	11,188	10,353	10,586	11,072	12,325
Machinery, equipment and vehicles, net	24,228	21,155	18,626	17,694	19,037	16,939	14,722	13,022	12,334	11,757	13,971
Tools, furniture and fixtures, net	17,558	9,873	5,915	6,298	9,344	6,256	6,269	6,180	5,736	4,375	3,760
Land	17,844	15,684	15,684	15,684	15,684	15,684	15,684	14,278	14,228	14,228	14,132
Construction in progress	768	1,071	936	1,751	713	2,834	2,064	1,888	2,763	8,809	36,431
Total property, plant and equipment	72,982	60,033	53,297	53,044	56,029	52,938	49,929	45,723	45,651	50,244	80,622
Intangible fixed assets	1,117	909	982	1,060	1,258	1,030	1,022	1,006	848	1,906	2,251
Investments and other assets											
Long-term loans receivable	—	—	—	—	—	—	—	0	70,094	324	324
Investment securities	327	324	324	324	324	324	324	324	324	70,000	30,000
Long-term prepaid expenses	5	3	2	1	214	117	14	69	16	—	2,958
Deferred tax assets	7,727	2,257	3,795	2,631	2,098	4,295	5,248	2,756	3,245	3,221	1,884
Other	473	453	434	427	411	391	373	361	348	327	304
Total investments and other assets	8,533	3,038	4,556	3,385	3,048	5,128	5,959	3,512	74,028	73,873	35,472
Total fixed assets	82,633	63,980	58,836	57,489	60,335	59,097	56,911	50,242	120,527	126,025	118,345
Total assets	260,368	264,484	262,507	294,476	273,020	268,514	264,709	261,052	231,233	249,149	258,376

(Unit: million yen)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3
Liabilities											
Current liabilities											
Trade notes and accounts payable	65,036	53,500	48,070	68,625	59,125	52,750	47,546	49,789	31,104	39,355	28,738
Electronically recorded obligations-operating	—	7,774	8,272	10,702	12,386	13,117	11,801	11,131	7,242	12,901	10,494
Lease obligations	4,517	2,602	2,143	3,156	4,995	3,405	3,172	3,100	2,898	1,721	12,393
Accounts payable—other	1,438	656	642	910	915	1,915	1,213	733	1,224	2,756	3,493
Accrued expenses	10,850	9,402	8,150	8,849	13,308	10,493	8,796	8,686	8,165	8,242	8,638
Income taxes payable	2,627	3,196	1,950	2,633	127	1,993	2,464	220	126	877	123
Deposits received	263	218	229	217	273	259	227	250	279	223	267
Deposits received from employees	4,057	3,844	3,607	3,256	3,252	3,099	3,066	2,915	2,819	2,681	2,476
Accrued warranty costs	149	171	128	138	158	179	185	203	198	168	129
Other	1,310	3,371	1,669	2,022	2,372	2,504	2,337	2,274	751	2,011	1,637
Total current liabilities	90,252	84,737	74,864	100,512	96,915	89,720	80,812	79,306	54,810	70,938	68,392
Long-term liabilities											
Lease obligations	1,688	960	1,176	1,669	2,283	1,145	1,415	1,328	1,159	550	12,279
Accrued warranty costs	305	264	173	174	202	225	216	241	185	252	226
Net defined benefit liabilities	11,568	8,466	13,750	10,379	9,795	9,599	11,726	3,368	1,289	2,833	1,690
Asset retirement obligations	2,136	1,260	1,273	1,276	1,119	1,120	1,121	1,122	1,123	1,124	1,094
Other	3,373	1,493	1,319	1,086	990	677	624	508	474	461	358
Total long-term liabilities	19,071	12,445	17,693	14,586	14,390	12,769	15,105	6,569	4,232	5,222	15,649
Total liabilities	109,323	97,182	92,557	115,099	111,306	102,489	95,917	85,875	59,042	76,161	84,042

(Unit: million yen)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3
Net assets											
Shareholders' equity											
Common stock	7904	7904	7904	7904	7904	7904	7904	7904	7904	7904	7,904
Capital surplus	8517	8517	8517	8517	8517	8517	8517	8517	8517	8517	8,317
Retained earnings	146,434	160,748	167,356	173,804	169,516	173,340	177,407	177,564	173,517	175,639	151,849
Treasury stock	(8,361)	(8,361)	(8,362)	(8,362)	(22,635)	(22,635)	(22,635)	(22,635)	(22,635)	(22,636)	0
Total shareholders' equity	154,495	168,809	175,416	181,864	163,303	167,127	171,194	171,351	167,303	169,425	168,072
Accumulated other comprehensive income											
Remeasurements of defined benefit plans	(3,450)	(1,507)	(5,467)	(2,487)	(1,589)	(1,102)	(2,401)	3,825	4,886	3,561	6,261
Total accumulated other comprehensive income	(3,450)	(1,507)	(5,467)	(2,487)	(1,589)	(1,102)	(2,401)	3,825	4,886	3,561	6,261
Total net assets	151,044	167,302	169,949	179,376	161,713	166,025	168,792	175,176	172,190	172,987	174,333
Total liabilities and net assets	260,368	264,484	262,507	294,476	273,020	268,514	264,709	261,052	231,233	249,149	258,376

Consolidated Statement of Income (Japanese GAAP)

(Unit: million yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
Net sales	464871	474239	475367	509421	565822	558600	602882	498831	362869	215359	307521
Cost of sales	446900	456277	458136	491494	546332	550559	587983	482149	355190	212146	295930
Gross profit	17971	17962	17231	17927	19490	8040	14899	16681	7678	3213	11590
Selling, general and administrative expenses	8070	7800	6897	6440	7294	6710	7111	7378	7195	6752	7199
Operating income(loss)	9900	10162	10333	11487	12195	1330	7787	9303	483	(3538)	4390
Non-operating income											
Interest income	226	269	334	397	318	301	312	332	718	340	342
Dividends income	1	2	57	3	2	3	3	3	3	3	3
Rent income on fixed assets	212	208	199	201	200	214	257	280	230	212	214
Gain on sale of scraps	-	-	-	-	-	-	-	-	10	170	-
Subsidies for employment adjustment	-	-	-	-	-	-	-	-	716	323	251
Reversal of removal cost, etc.	-	316	1125	-	-	-	-	-	-	-	-
Other	138	127	77	89	182	126	62	132	48	153	136
Total non-operating income	578	923	1794	692	705	646	634	749	1716	1203	949
Non-operating expenses											
Interest expense	65	55	49	45	44	45	52	59	61	50	56
Rent expenses on fixed assets	147	150	131	120	102	121	160	168	135	133	139
Commission for purchase of treasury stock	-	-	-	-	-	23	-	-	-	-	-
Amortization of net retirement benefit obligation at transition	748	748	748	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	31	22	18	11	9	5	3	5	8
Other	83	111	115	51	43	28	33	20	29	16	18
Total non-operating expenses	1044	1065	1043	217	191	219	248	250	226	207	221
Ordinary income(loss)	9434	10020	11084	11962	12709	1756	8174	9802	1973	(2541)	5118
Special gains											
Gain on sales of fixed assets	1132	1361	15294	15	4	0	0	0	1784	1	1
Subsidy income	-	-	-	-	-	-	-	-	-	-	-
Gain on sales of investment securities	-	278	-	-	-	-	-	-	-	-	-
Insurance income	589	-	-	-	-	-	-	-	-	-	-
reversal of recall expenses	-	-	-	-	-	-	-	-	-	-	560
Other	-	-	16	-	-	-	-	-	-	-	-
Total special gains	1721	1639	15311	15	4	0	0	0	1784	1	562
Special losses											
Loss on sales of non-current assets	-	8	828	0	-	-	-	-	-	-	-
Loss on retirement of fixed assets	137	304	244	438	276	214	249	293	192	510	491
Loss on compensation for parts molds	607	319	446	-	-	-	-	-	-	-	-
Restructuring loss factory	-	126	220	-	-	-	-	-	-	-	-
Special extra retirement payments	789	179	-	-	1028	-	-	-	-	-	-
Cost of vehicle recall campaigns	-	-	-	-	-	4391	-	-	-	-	-
Impairment loss	3762	506	-	-	-	-	-	926	1253	-	-
Other	1	7	-	-	-	-	0	0	0	40	0
Total special losses	5297	1452	1739	439	1305	4605	250	1220	1447	550	491
Income (loss) before income taxes and minority interests	5858	10207	24656	11537	11408	(2848)	7924	8582	2311	(3091)	5189
Income taxes—current	2113	2965	4080	3110	3493	211	1894	3143	618	50	753
Income taxes—deferred	256	541	4936	487	(307)	(762)	445	(387)	(225)	(924)	552
Total income taxes	2370	3506	9016	3598	3185	(550)	2339	2755	393	(873)	1306
Net income (loss)	3487	6701	15639	7939	8223	(2297)	5585	5827	1917	(2217)	3883
Profit (loss) attributable to owners of parent	3487	6701	15639	7939	8223	(2297)	5585	5827	1917	(2217)	3883

Consolidated Statement of Cash Flows (Japanese GAAP)

(Unit: million yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
Cash flows from operating activities	31341	30192	25146	15005	20166	8060	18950	13646	8237	7872	10985
Cash flows from investing activities	(2931)	(2207)	11948	(4834)	(5180)	(6626)	(5730)	(5118)	(481)	(75155)	(9305)
Cash flows from financing activities	(17086)	(8873)	(6090)	(4363)	(4621)	(20853)	(7093)	(6129)	(5614)	(5625)	(5122)
Increase (decrease) in cash and cash equivalents	11323	19111	31004	5807	10364	(19418)	6126	2397	2141	(72909)	(3441)
Cash and cash equivalents at beginning of the period	56920	68243	87355	118359	124167	134532	115113	121239	123637	125778	52869
Cash and cash equivalents at end of the period	68243	87355	118359	124167	134532	115113	121239	123637	125778	52869	49427