



April 3, 2012

**Reversal of Valuation Losses on Investment Securities
in the 4th Quarter of Fiscal Year ending March 2012**

Listed company name: NS UNITED KAIUN KAISHA, LTD.
Code Number: 9110
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We hereby announce that, as to valuation losses on investment securities impaired in the 3rd Quarter of Fiscal Year ended March 2012, the losses were reversed in the 4th Quarter of the Fiscal Year ended 2012 due to recovery of stock prices.

1. Valuation losses on investment securities in the 4th Quarter of Fiscal Year ended March 2012

Total amount of valuation losses on investment securities in the 4 th Quarter of Fiscal Year ended March 2012 (January 1 to March 31, 2012) (=A-B)	(1,357) Million Yen (minus means reversal of losses)
(A) Total amount of valuation losses on investment securities for the period up to 4 th Quarter of Fiscal Year ended March 2012 (April 1 to March 31, 2012)	-
(B) Total amount of valuation losses on investment securities for the period up to the 3 rd Quarter of Fiscal Year ended March 2012 (April 1 to December 31, 2011)	1,357 Million Yen

*Investment securities are evaluated quarterly by reassessing valuation losses on investment securities at the end of each fiscal quarter based on previous year-end book values.

*Our account is settled on March 31.

2. Forecasts

As to consolidated operating performance forecast for the full Fiscal Year ended March 2012, it is currently under examination and it shall be announced promptly if a revision is necessary.