



News

April 27, 2012

FINANCIAL HIGHLIGHTS for the fiscal year ended March 2012

Listed company name: NS UNITED KAIUN KAISHA, LTD.

Listing Stock exchange: Tokyo, Osaka, Nagoya and Fukuoka

Code number: 9110

(URL: <http://www.nsuship.co.jp>)

Company Representative:

(Name) Toru Obata

(Title) President

Contact for inquiry:

(Name) Tsuyoshi Miyazaki

(Title) Group Leader, Finance and Accounting Group

(Phone) 81-3-6895-6260

Scheduled date of the general meeting of shareholders: June 27 2012

Scheduled date to submit annual financial statement report: June 27, 2012

Scheduled date to start paying dividends: —

(Amounts are rounded to the nearest million yen)

1. Consolidated operating performance for the year ended March 2012 (April 1, 2011 through March 31, 2012)

(1) Consolidated operating results

(Percentages here represent the rate of change on year-on-year basis)

| | Revenues | | Operating income | | Ordinary income | | Net income | |
|--------------------------------------|-------------------|------|-------------------|--------|-------------------|--------|-------------------|-------|
| | (Millions of Yen) | % | (Millions of Yen) | % | (Millions of Yen) | % | (Millions of Yen) | % |
| For the fiscal year ended March 2012 | 135,044 | 6.2 | 1,627 | (78.0) | 496 | (91.6) | (914) | — |
| For the fiscal year ended March 2011 | 127,184 | 33.7 | 7,394 | 54.2 | 5,873 | 44.9 | 3,236 | 166.3 |

(Reference) Comprehensive Income

For the year ended March 2012: (1,039) million yen (—%)

For the year ended March 2011: 4,032 million yen (7.8%)

(Translation only)

| | Net income per share | Net income per share after adjustment for residual securities | Return on equity | Ordinary income to total assets | Operating income to revenues |
|--------------------------------------|----------------------|---|------------------|---------------------------------|------------------------------|
| | (Yen) | (Yen) | % | % | % |
| For the fiscal year ended March 2012 | (3.96) | — | (1.4) | 0.3 | 1.2 |
| For the fiscal year ended March 2011 | 16.48 | — | 5.8 | 4.1 | 5.8 |

(Reference) Equity income

For the year ended March 2012: 63 million yen

For the year ended March 2011: 113 million yen

(2) Consolidated financial state

| | Total assets | Net assets | Equity ratio | Net assets per share |
|--------------------------------------|-------------------|-------------------|--------------|----------------------|
| | (Millions of Yen) | (Millions of Yen) | % | (Yen) |
| For the fiscal year ended March 2012 | 190,659 | 65,581 | 33.2 | 274.40 |
| For the fiscal year ended March 2011 | 168,974 | 67,364 | 38.7 | 283.23 |

(Reference) Equity capital

For the year ended March 2012: 63,297 million yen

For the year ended March 2011: 65,336 million yen

(3) Summary of consolidated cash flow

| | Cash flow from operating activities | Cash flow from investing activities | Cash flow from financing activities | Cash and cash equivalents at year-end |
|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------------|
| | (Millions of Yen) | (Millions of Yen) | (Millions of Yen) | (Millions of Yen) |
| For the fiscal year ended March 2012 | 6,089 | (26,049) | 24,121 | 17,189 |
| For the fiscal year ended March 2011 | 11,512 | (27,604) | 14,143 | 13,044 |

(Translation only)

2. Dividend distribution

| (Base date) | Dividend per share | | | | | Total dividends paid in the year (Millions of Yen) | Dividend payout ratio (consolidated) % | Ratio of dividends to net assets (consolidated) % |
|--|--------------------|-------------|-------------|----------|---------------|---|---|--|
| | 1st quarter | 2nd quarter | 3rd quarter | Year-end | For full year | | | |
| | (Yen) | (Yen) | (Yen) | (Yen) | (Yen) | | | |
| For the fiscal year ended March 2011 | — | 0.00 | — | 3.00 | 3.00 | 692 | 21.4 | 1.1 |
| For the fiscal year ended March 2012 | — | 0.00 | — | 0.00 | 0.00 | — | — | — |
| For the fiscal year ending March 2013 (Forecast) | — | — | — | — | — | | — | |

(Note) Corporate article of NS United Kaiun Kaisha sets September 30 and March 31 as record dates of dividend distribution. However, the amount of dividend distribution is undecided.

3. Forecast of consolidated operating performance for the fiscal year ending March 2013 (April 1, 2012 through March 31, 2013)

(Percentages here represent the rate of change on year-on-year basis)

| | Revenues | | Operating income | | Ordinary income | | Net income | | Net income per share |
|----------------|-------------------|-----|-------------------|--------|-------------------|-----|-------------------|---|----------------------|
| | (Millions of yen) | % | (Millions of yen) | % | (Millions of yen) | % | (Millions of yen) | % | (Yen) |
| For six months | 70,000 | 5.0 | (700) | — | (1,400) | — | (200) | — | (0.87) |
| For full year | 143,000 | 5.9 | 1,200 | (26.2) | 500 | 0.8 | 1,300 | — | 5.64 |

4. Others

(1) Changes of important subsidiaries during the period (Changes in specific subsidiaries with changes in the scope of consolidation): N/A

(Translation only)

(2) Changes of accounting principle, procedure, and display method related to creating the consolidated financial statement. (Items described in the change of notes to the Consolidated Financial Statements)

<1> Changes due to the revision of accounting standards: N/A

<2> Changes other than <1>: N/A

(3) Number of outstanding shares (common stock)

<1> Number of outstanding shares at year-end (including treasury share)

For the year ended March 2012: 230,764,400 shares

For the year ended March 2011: 230,764,400 shares

<2> Number of treasury shares at year-end

For the year ended March 2012: 86,257 shares

For the year ended March 2011: 84,686 shares

<3> Average number of shares throughout the year

For the year ended March 2012: 230,679,040 shares

For the year ended March 2011: 196,298,807 shares

(Reference) Outline of non-consolidated operating results

1. Non-consolidated operating results for the year ended March 2012 (April 1, 2011 through March 31, 2012)

(1) Non-consolidated operating results

(Percentages here represent the rate of change on year-on-year basis)

| | Revenues | | Operating income | | Ordinary income | | Net income | |
|--------------------------------------|-------------------|------|-------------------|------|-------------------|--------|-------------------|-------|
| | (Millions of Yen) | % | (Millions of Yen) | % | (Millions of Yen) | % | (Millions of Yen) | % |
| For the fiscal year ended March 2012 | 110,856 | 7.8 | (558) | — | 212 | (96.6) | (1,167) | — |
| For the fiscal year ended March 2011 | 102,789 | 37.7 | 5,649 | 64.7 | 6,254 | 55.7 | 4,614 | 234.2 |

(Translation only)

| | Net income per share | Net income per share after adjustment for residual securities |
|--------------------------------------|----------------------|---|
| | (Yen) | (Yen) |
| For the fiscal year ended March 2012 | (5.06) | — |
| For the fiscal year ended March 2011 | 23.51 | — |

(2) Non-consolidated financial state

| | Total assets | Net assets | Equity ratio | Net asset per share |
|--------------------------------------|-------------------|-------------------|--------------|---------------------|
| | (Millions of Yen) | (Millions of Yen) | % | (Yen) |
| For the fiscal year ended March 2012 | 108,748 | 61,745 | 56.8 | 267.67 |
| For the fiscal year ended March 2011 | 104,130 | 63,599 | 61.1 | 275.70 |

(Reference) Equity capital

For the year ended March 2012: 61,745 million yen

For the year ended March 2011: 63,599 million yen

* Explanations and other comments about appropriate usage of the forecast of operating performance.

The above forecast is based on the available information and assumptions on uncertain factors with potential impact on our operating performance, as of the release date of this report. The actual operating performance results can be substantially different from this forecast, depending on various factors.