

**FINANCIAL HIGHLIGHTS for the 3rd Quarter of the fiscal year ending March 2014**

Listed company name: NS UNITED KAIUN KAISHA, LTD.  
 Listing Stock exchange: Tokyo  
 Code number: 9110 URL: <http://www.nsuship.co.jp>  
 Company Representative (Title) President (Name) Toru Obata  
 Contact for inquiry: (Title) Group Leader, Finance and Accounting Group  
 (Name) Shinichi Kitazato (Phone) +81-3-6895-6261  
 Schedule date to submit quarterly financial statement report: February 6, 2014  
 Schedule date to start paying dividends: —

(Amounts are rounded to the nearest million yen)

**1. Consolidated operating performance for the 3rd Quarter of the fiscal year 2014**  
**(April 1, 2013 through December 31, 2013)**

## (1) Consolidated operating results

(% represents the rate of change on year-on-year basis)

	Revenues		Operating income		Ordinary income (Loss)		Net income (Loss)	
	(Millions of Yen)	%	(Millions of Yen)	%	(Millions of Yen)	%	(Millions of Yen)	%
For the 3rd Quarter of the fiscal year ending March 2014	114,594	16.5	6,408	—	7,311	—	9,659	—
For the 3rd Quarter of the fiscal year ended March 2013	98,363	(2.1)	282	(63.0)	582	—	(549)	—

(Reference) Comprehensive Income (Loss)

For the 3rd Quarter of the fiscal year 2014: 12,160 million yen (—%)  
 For the 3rd Quarter of the fiscal year 2013: (622) million yen (—%)

	Quarterly Net Income per share	Quarterly Net Income per share after adjustment for residual securities
	(Yen)	(Yen)
For the 3rd Quarter of the fiscal year ending March 2014	41.87	—
For the 3rd Quarter of the fiscal year ended March 2013	(2.38)	—

## (2) Consolidated financial state

	Total assets	Net assets	Equity ratio
	(Millions of Yen)	(Millions of Yen)	%
For the 3rd Quarter of the fiscal year ending March 2014	220,925	64,741	28.2
For the fiscal year ended March 2013	181,682	52,633	27.8

(Reference) Equity capital For the 3rd Quarter of the fiscal year 2014: 62,354 million yen  
 For the fiscal year 2013: 50,583 million yen

## 2. Dividend distribution

	Dividend per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	For full year
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
For the fiscal year ended March 2013	—	0.00	—	0.00	0.00
For the fiscal year ending March 2014	—	0.00	—		
For the fiscal year ending March 2014 (Forecast)				7.00	7.00

(Note) Revision of dividend distribution forecast: No

## 3. Forecast of consolidated operating performance for the fiscal year ending March 2014 (April 1, 2013 through March 31, 2014)

(% shown represents the rate of change on year-on-year basis)

	Revenues		Operating		Ordinary income		Net income		Net income per share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
For full year	156,000	18.7	8,400	616.1	8,400	232.1	10,000	—	43.35

(Note) Revision of quarterly dividend distribution forecast: Yes

\* Please refer to “Revision of Operating Performance Forecasts” released this day (January 31, 2014) regarding the revision of consolidated operating performance forecast.

### Notes:

- (1) Changes of important subsidiaries during the period (Changes in specific subsidiaries with changes in the scope of consolidation) : N/A
- (2) Concise methods for accounting procedures and application of specific accounting procedures in creating the quarterly consolidated financial statement : N/A
- (3) Changes in accounting principles and estimates, and retrospective restatement.
  - i. Changes in accounting policies due to amendment of accounting standard: N/A
  - ii. Changes in accounting policies other than (i) above : N/A
  - iii. Changes in accounting estimates : YES
  - iv. Retrospective restatement : N/A
- (4) Number of outstanding shares (common stock)
  - i. Number of outstanding shares (including treasury share)
    - For the 3rd Quarter of the fiscal year 2014: 230,764,400 shares
    - For the fiscal year 2013: 230,764,400 shares
  - ii. Number of treasury shares
    - For the 3rd Quarter of the fiscal year 2014: 89,297 shares
    - For the fiscal year 2013: 86,682 shares
  - iii. Average number of shares throughout the year
    - For the 3rd Quarter of the fiscal year 2014: 230,676,611 shares
    - For the fiscal year 2013: 230,677,943 shares

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

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