



News

July 31, 2014

**FINANCIAL HIGHLIGHTS for the 1<sup>st</sup> Quarter of the fiscal year ending March 2015**

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: August 7, 2014  
 Schedule date to start paying dividends: ----

(Amounts are rounded to the nearest million yen)

**1. Consolidated operating performance for the 1<sup>st</sup> Quarter of the fiscal year 2015  
 (April 1, 2014 through June 30, 2014)**

(1) Consolidated operating results

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

	Revenues (Loss)		Operating income (Loss)		Ordinary income (Loss)		Net income (Loss)	
	(Millions of Yen)	%	(Millions of Yen)	%	(Millions of Yen)	%	(Millions of Yen)	%
For the 1 <sup>st</sup> Quarter of the fiscal year ending March 2015	39,266	3.2	2,804	62.9	2,274	8.0	2,372	8.0
For the 1 <sup>st</sup> Quarter of the fiscal year ended March 2014	38,063	12.1	1,722	—	2,105	—	2,197	—

(Reference) Comprehensive Income (Loss)

For the 1<sup>st</sup> Quarter of the fiscal year 2015: 801 million yen ((82.1%))

For the 1<sup>st</sup> Quarter of the fiscal year 2014: 4,473 million yen (—%)

	Quarterly Net Income per share	Quarterly Net Income per share after adjustment for residual securities
	(Yen)	(Yen)
For the 1 <sup>st</sup> Quarter of the fiscal year ending March 2015	10.28	—
For the 1 <sup>st</sup> Quarter of the fiscal year ended March 2014	9.53	—



(2) Consolidated financial state

	Total assets	Net assets	Equity ratio
	(Millions of Yen)	(Millions of Yen)	%
For the 1 <sup>st</sup> Quarter of the fiscal year ending March 2015	221,035	63,442	27.6
For the fiscal year ended March 2014	224,507	64,943	27.8

(Reference) Equity capital

For the 1<sup>st</sup> Quarter of the fiscal year 2015: 61,045 million yen

For the fiscal year 2014: 62,492 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 2014	—	0.00	—	9.00	9.00
For the fiscal year ending March 2015	—				
For the fiscal year ending March 2015 (Forecast)		0.00	—	—	—

(Note 1) Revision of quarterly dividend distribution forecast: Yes

(Note 2) Although the corporate article of the company sets September 30 and March 31 as record date of dividend distribution, the forecast is currently undecided.

3. Forecast of consolidated operating performance for the fiscal year ending March 2015  
(April 1, 2014 through March 31, 2015)

(% for full year and six months shown represents the rate of change on year-on-year basis)

	Revenues (Loss)		Operating income (Loss)		Ordinary income (Loss)		Net income (Loss)		Net income (Loss) per share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
For six months	81,000	6.2	4,700	13.4	3,500	(12.1)	2,800	(50.8)	12.14
For full year	164,000	6.7	9,500	7.4	7,300	(18.2)	5,700	(47.1)	24.71

(Note) Revision of quarterly dividend distribution forecast: No



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: YES
  - ii. Changes in accounting policies other than (i) above : N/A
  - iii. Changes in accounting estimates : N/A
  - iv. Retrospective restatement : N/A
- (4) Number of outstanding shares (common stock)
  - i. Number of outstanding shares (including treasury share)

For the 1st Quarter of the fiscal year 2015:	230,764,400 shares
For the fiscal year 2014:	230,764,400 shares
  - ii. Number of treasury shares

For the 1st Quarter of the fiscal year 2015:	90,528 shares
For the fiscal year 2014 :	89,575 shares
  - iii. Average number of shares throughout the year

For the 1st Quarter of the fiscal year 2015:	230,674,273 shares
For the fiscal year 2014 :	230,677,298 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.