

**Revision of Operating Performance Forecast**

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This is to report that we have revised our operating performance forecast announced on April 30, 2014 based on recent operating performance trends, as follows:

Revision of Operating Performance Forecast

Revision of consolidated operating performance forecast for full fiscal year ending March 2015
 (April 1, 2014 through March 31, 2015)

	Revenue (Millions of Yen)	Operating income (Millions of Yen)	Ordinary income (Millions of Yen)	Quarterly net income (Millions of Yen)	Quarterly net income per share (Yen)
Previous forecast (A)	164,000	9,500	7,300	5,700	24.71
Revised forecast (B)	164,000	11,600	10,400	8,800	38.15
Change (B-A)	0	2,100	3,100	3,100	
Percentage change (%)	0.0	22.1	42.5	54.4	
Reference: Previous Fiscal Period (for the Year Ended March 2014)	153,665	8,842	8,920	10,778	46.72

(Note) Above forecast is based on available information as of the release date of this report. The actual results could be substantially different from this forecast, depending on various factors.

Reason for forecast revision

We take in to the consideration for 3rd Quarter and hereafter is on the track to recover, and the performance for the 1st half of this fiscal year, now we have revised, as shown above, the consolidated operating performance forecast for the full fiscal year ending March 2015, previously pended.

The prerequisites for 3rd and 4th Quarter (October 2014-March 2015) are as follows:

Exchange rate, Japanese Yen to the US Dollar: 105 Yen per Dollar (5 yen depreciation)

Fuel oil price ("Bunker C" heavy oil at Japan ports): US\$ 540 per ton (\$ 130 depreciation)