



News

October 31, 2014

FINANCIAL HIGHLIGHTS for the 2nd 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: November 12, 2014
 Schedule date to start paying dividends: ----

(Amounts are rounded to the nearest million yen)

**1. Consolidated operating performance for the 2nd Quarter of the fiscal year 2015
 (April 1, 2014 through September 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 2 nd Quarter of the fiscal year ending March 2015	79,755	4.5	5,610	35.4	5,970	49.9	5,318	(6.6)
For the 2 nd Quarter of the fiscal year ended March 2014	76,300	14.2	4,143	—	3,982	—	5,693	—

(Reference) Comprehensive Income (Loss)

For the 2nd Quarter of the fiscal year 2015: 5,058 million yen ((41.0%))

For the 1st Quarter of the fiscal year 2014: 8,579 million yen (—%)

	Quarterly Net Income per share	Quarterly Net Income per share after adjustment for residual securities
	(Yen)	(Yen)
For the 2 nd Quarter of the fiscal year ending March 2015	23.05	—
For the 2 nd Quarter of the fiscal year ended March 2014	24.68	—



(2) Consolidated financial state

	Total assets	Net assets	Equity ratio
	(Millions of Yen)	(Millions of Yen)	%
For the 2 nd Quarter of the fiscal year ending March 2015	223,091	67,699	29.2
For the fiscal year ended March 2014	224,507	64,943	27.8

(Reference) Equity capital

For the 2nd Quarter of the fiscal year 2015: 65,202 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	—	0.00			
For the fiscal year ending March 2015 (Forecast)			—	—	—

(Note 1) Revision of quarterly dividend distribution forecast: No

(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 full year	164,000	6.7	11,600	31.2	10,400	16.6	8,800	(18.4)	38.15

(Note) Revision of operating performance forecast: yes



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 2nd 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 2nd Quarter of the fiscal year 2015:	90,873 shares
For the fiscal year 2014 :	89,575 shares
 - iii. Average number of shares throughout the year

For the 2nd Quarter of the fiscal year 2015:	230,673,973 shares
For the 2nd Quarter of the fiscal year 2014:	230,677,043 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.