



News

July 31, 2015

FINANCIAL HIGHLIGHTS for the 1st Quarter of the fiscal year ending March 2016

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 11, 2015
 Schedule date to start paying dividends: ----

(Amounts are rounded to the nearest million yen)

**1. Consolidated operating performance for the 1st Quarter of the fiscal year 2016
 (April 1, 2015 through June 30, 2015)**

(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 st Quarter of the fiscal year ending March 2016	36,025	(8.3)	1,920	(31.5)	1,913	(15.9)	1,641	(30.8)
For the 1 st Quarter of the fiscal year ended March 2015	39,266	3.2	2,804	62.9	2,274	8.0	2,372	8.0

(Reference) Comprehensive Income (Loss)

For the 1st Quarter of the fiscal year 2016: 2,789 million yen (248.3%)

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

	Quarterly Net Income per share	Quarterly Net Income per share after adjustment for residual securities
	(Yen)	(Yen)
For the 1 st Quarter of the fiscal year ending March 2016	7.11	—
For the 1 st Quarter of the fiscal year ended March 2015	10.28	—



(2) Consolidated financial state

	Total assets	Net assets	Equity ratio
	(Millions of Yen)	(Millions of Yen)	%
For the 1 st Quarter of the fiscal year ending March 2016	223,650	77,110	33.3
For the fiscal year ended March 2015	227,663	76,481	32.4

(Reference) Equity capital

For the 1st Quarter of the fiscal year 2016: 74,438 million yen

For the fiscal year 2015: 73,714 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 2015	—	0.00	—	9.00	9.00
For the fiscal year ending March 2016	—				
For the fiscal year ending March 2016 (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 2016
(April 1, 2015 through March 31, 2016)

(% 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	71,000	(11.0)	3,300	(41.2)	3,000	(49.8)	2,800	(47.3)	12.06
For full year	158,000	0.2	8,200	(13.4)	6,100	(41.2)	5,100	(40.9)	21.82

(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 : YES
 - 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 2016:	230,764,400 shares
For the fiscal year 2015:	230,764,400 shares
 - ii. Number of treasury shares

For the 1st Quarter of the fiscal year 2016:	91,883 shares
For the fiscal year 2015:	91,308 shares
 - iii. Average number of shares throughout the year

For the 1st Quarter of the fiscal year 2016:	230,672,661 shares
For the fiscal year 2015:	230,674,273 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.