



## News

July 31, 2017

**Revision of Dividend Distribution Forecast**

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This is to report that we have revised our interim dividend distribution forecast announced on April 28, 2017 as follows:

**Revision of Dividend Distribution Forecast**

	Annual Dividend				
	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	Year End	For Full Year
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Previous forecast (As of April 28, 2017)	—	—	—	—	—
Revised forecast	—	0.00	—	—	—
Result for current fiscal year	—	—	—		
Result for previous fiscal year(Ended March 2017)	—	0.00	—	4.00	4.00

(Note1) Above forecast is based on available information as of the release date of this report. The actual dividend distribution may be different from this statement, due to various factors.

(Note 2) Corporate article of NS United Kaiun Kaisha sets September 30 and March 31 as record dates of dividend distribution.

*Reason for the forecast revision*

We set our target consolidated dividend payout ratio of 25%. As to the interim dividend, it will be decided in consideration of results of the first half and forecasts of the second half of each fiscal year.

The consolidated operating forecasts which were announced on April 28, 2017 mostly remain unchanged. However, as forecast for the full fiscal year has been pended due to unclear business conditions in the second half of fiscal year, we shall decide dividend of this year at the year-end.

Hence, the interim dividend will be suspended and the year-end dividend, shall remain undecided as forecasted previously.