



FINANCIAL HIGHLIGHTS for the 1st Quarter of the fiscal year ending March 2018

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 9, 2017
 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 ending 2018
 (April 1, 2017 through June 30, 2017)**

(1) Consolidated operating results

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

	Revenues		Operating income		Ordinary income (loss)		Profit(Loss) attributable to owners of parent	
	(Million Yen)	%	(Million Yen)	%	(Million Yen)	%	(Million Yen)	%
For the 1 st Quarter of the fiscal year ending March 2018	34,335	15.3	1,952	37.4	1,563	-	1,977	-
For the 1 st Quarter of the fiscal year ended March 2017	29,781	(17.3)	1,421	(26.0)	(333)	-	(114)	-

(Reference) Comprehensive Income (Loss)
 As of June 30, 2017: 1,984 million yen (-%)
 As of June 30, 2016: (3,913) million yen (-%)

	Quarterly Net Income (loss) 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 2018	8.39	—
For the 1 st Quarter of the fiscal year ended March 2017	(0.49)	—



(2) Consolidated financial state

	Total assets	Net assets	Equity ratio
	(Million Yen)	(Million Yen)	%
For the 1 st Quarter of the fiscal year ending March 2018	228,374	77,867	34.1
For the fiscal year ended March 2017	233,071	76,826	33.0

(Reference) Equity capital

As of June 30, 2017 : 77,850 million yen

As of March 30, 2017 : 76,809 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 2017	—	0.00	—	4.00	4.00
For the fiscal year ending March 2018	—				
For the fiscal year ending March 2018 (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 dates of dividend distribution, the forecast of year-ended dividend is currently undecided.

3. Forecast of consolidated operating performance for the fiscal year ending March 2018 (April 1, 2017 through March 31, 2018)

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

	Revenues		Operating income		Ordinary income		Profit attribute to owners parent		Net income per share
	(Million Yen)	%	(Million Yen)	%	(Million Yen)	%	(Million Yen)	%	(Yen)
For six months	66,000	10.4	3,100	31.4	2,100	-	2,800	-	11.88
For full year	136,000	8.6	6,700	2.2	4,900	6.4	5,700	71,6	241.85

(Note1) Revision of operating performance forecast: Yes

(Note2) Net income per share of the forecast of consolidated operating performance for the fiscal year ending March 2018 is estimated in consideration of the result of stock consolidation.



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: N/A
 - 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)

As of June 30, 2017	:	239,706,793 shares
As of March 30, 2017	:	239,706,793 shares
 - ii. Number of treasury shares

As of June 30, 2017	:	4,026,121 shares
As of March 30, 2017	:	4,025,621 shares
 - iii. Average number of shares throughout the year

As of June 30, 2017	:	235,680,922 shares
As of June 30, 2016	:	230,683,434 shares

* Explanations and comments about appropriate usage of operating performance forecasts:

1. The above forecasts are based on available information and assumptions as of the date of this report, and are not intended to commit the results. The actual results may differ from the statements due to various factors.

2. At the meeting of the board of directors held March 30 2017, NS United Kaiun Kaisha Ltd. resolved to submit the proposal of share consolidation to the 91st ordinary general meeting of shareholders scheduled to be convened on June 28, 2017. Based on the approval in the 91st ordinary general meeting of shareholders, share consolidation in the ratio of 10 to 1 will take effect on October 1, 2017. On the same date, the share unit number will be changed from 1,000 to 100 shares. The following is the forecast of consolidated operating performance for the fiscal year ending March 2018 without taking account of share consolidation.

- (1) The forecast of consolidated operating performance for the fiscal year ending March 2018

Net income per share	For full year	24.19 yen
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