



FINANCIAL HIGHLIGHTS for the 2nd 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
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 Schedule date to submit quarterly financial statement report: November 10, 2017
 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 Ending 2018
 (April 1, 2017 through September 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 2 nd quarter of the fiscal year ending March 2018	67,720	13.3	3,832	62.4	3,118	-	3,661	-
For the 2 nd quarter of the fiscal year ended March 2017	59,769	(17.4)	2,359	(38.5)	(75)	-	(65)	-

(Reference) Comprehensive Income
 As of September 30, 2017: 4,449 million yen
 As of September 30, 2016: (4,855) million yen

	Quarterly net income (loss) 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 2018	155.35	—
For the 2 nd quarter of the fiscal year ended March 2017	(2.75)	—

(Note 1) The Company carried out the share consolidation at the ratio of 10 shares to 1 share effective October 1, 2017. In accordance with it, earnings per share are calculated based on the assumption that the share consolidation had been carried out at the beginning of the previous fiscal year.



(2) Consolidated financial state

	Total assets	Net assets	Equity ratio
	(Million Yen)	(Million Yen)	%
For the 2 nd quarter of the fiscal year ending March 2018	227,344	80,332	35.3
For the fiscal year ended March 2017	233,071	76,826	33.0

(Reference) Equity capital

As of September 30, 2017 : 80,316 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	—	0.00			
For the fiscal year ending March 2018 (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 dates of dividend distribution, the forecast of year-ended dividend is currently undecided.

(Note 3) Although the company carried out the share consolidation at the ratio of 10 shares to 1 share effective October 1, 2017, the dividend per share of the fiscal year ended March 2017 is based on the figures before the share consolidation took effect.

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 full year	138,000	10.2	7,600	15.9	5,900	28.1	6,500	95.7	275.80

(Note1) Revision of operating performance forecast: Yes

(Note2) The Company carried out the share consolidation at the ratio of 10 shares to 1 share effective October 1, 2017. Net income per share of the forecast of consolidated operating performance for the fiscal year ending March 2018 is estimated based on 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 September 30, 2017 : 23,970,679 shares
 - As of March 30, 2017 : 23,970,679 shares
 - ii. Number of treasury shares
 - As of September 30, 2017 : 402,647 shares
 - As of March 30, 2017 : 402,562 shares
 - iii. Average number of shares throughout the year
 - As of September 30, 2017 : 23,568,076 shares
 - As of September 30, 2016 : 23,568,308 shares

The Company carried out the share consolidation at the ratio of 10 shares to 1 share effective October 1, 2017. In accordance with it, above i ~ iii are calculated based on the assumption that the share consolidation had been carried out at the beginning of the previous fiscal year.

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

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.

※The forecast of consolidated operating performance for the fiscal year ending March 2018 after the share consolidation
The Company carried out the share consolidation at the ratio of 10 shares to 1 share effective October 1, 2017. The forecast of consolidated operating performance for the fiscal year ending March 2018 without taking account of the share consolidation is below.

Net income per share For full year 27.58 yen