

**FINANCIAL HIGHLIGHTS for the 1st quarter of the Fiscal Year Ending March 2019**

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) Kazuo Tanimizu
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 Schedule date to submit quarterly financial statement report: Aug 9, 2018
 Schedule date to start paying dividends: -

(Amounts are rounded to the nearest million yen)

**1. Consolidated Operating Performance for 1st quarter of the Fiscal Year Ending March 2019
(April 1, 2018 through June 30, 2018)****(1) Consolidated Operating Results**

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

	Revenues		Operating income		Ordinary income		Profit attributable to owners of parent	
	(Million Yen)	%	(Million Yen)	%	(Million Yen)	%	(Million Yen)	%
For the 1 st quarter of the fiscal year ending March 2019	37,454	9.1	1,900	(2.6)	1,840	17.7	1,204	(39.1)
For the 1 st quarter of the fiscal year ended March 2018	34,335	15.3	1,952	37.4	1,563	-	1,977	-

(Reference)

Comprehensive Income

For the 1st quarter of the fiscal year 2018: 3,024 million yen (52.4%)For the 1st quarter of the fiscal year 2017: 1,984 million yen (-%)

	Net Income per share	Net Income per share after adjustment for residual securities
	(Yen)	(Yen)
For the 1 st quarter of the fiscal year ending March 2019	51.10	—
For the 1 st quarter of the fiscal year ended March 2018	83.87	—

(Note) The Company carried out the share consolidation at the ratio of 10 shares to 1 share effective October 1, 2017.

In accordance with it, the income per share is 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 1 st quarter of the fiscal year ending March 2019	225,006	81,710	36.3
For the fiscal year ended March 2018	228,229	80,691	35.3

(Reference) Equity capital For the 1st quarter of the fiscal year 2018: 81,694 million yen

For the fiscal year 2017: 80,677 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 2018	—	0.00	—	85.00	85.00
For the fiscal year ending March 2019	—				
For the fiscal year ending March 2019 (Forecast)		—	—	—	—

(Note1) Revision to quarterly dividend distribution forecast: No

(Note2) Although the corporate article of NS United Kaiun Kaisha sets September 30 and March 31 as record dates of dividend distribution, the dividend forecasts for the two record dates are currently undecided.

3. Forecast of Consolidated Operating Performance for the Fiscal Year Ending March 2019 (April 1, 2018 through March 31, 2019)

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

	Revenues		Operating		Ordinary income		Profit attributable to owners of parent		Net income per share
	(Million Yen)	%	(Million Yen)	%	(Million Yen)	%	(Million Yen)	%	(Yen)
For six months	73,000	7.8	3,500	(8.7)	3,000	(3.8)	3,600	(1.7)	152.75
For full year	145,000	4.3	7,500	1.9	6,100	9.8	7,800	17.9	330.97

(Note1) Revision to the forecast of consolidated operating performance: Yes

Notes:

- (1) Changes of important subsidiaries during the period
(Changes in specific subsidiaries with changes in the scope of consolidation) : N/A
- (2) 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 shares)
For the 1st quarter of the fiscal year ending March 2019: 23,970,679 shares
For the 1st quarter of the fiscal year ended March 2018: 23,970,679 shares
 - ii. Number of treasury shares
For the 1st quarter of the fiscal year ending March 2019: 403,502 shares
For the 1st quarter of the fiscal year ended March 2018: 403,359 shares
 - iii. Average number of shares throughout the 1st quarter
For the 1st quarter of the fiscal year ending March 2019: 23,567,284 shares
For the 1st quarter of the fiscal year ended March 2018: 23,568,092 shares

(Note) 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 items (i~iii) are calculated based on the assumption that the share consolidation had been carried out at the beginning of the previous fiscal year.