

News

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Revision of Operating Performance Forecasts and Dividend Distribution Forecast

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This is to report that we have revised our forecast announced on July 31st, 2019 on our consolidated operating performance for the fiscal year ending March 2020, and our dividend distribution forecast for the fiscal year ending March 2020.

1. Revision of Operating Performance Forecasts

Revision of consolidated operating performance forecast of the fiscal year ending March, 2020
 (April 1, 2019 through March 31, 2020)

	Revenue (mil. yen)	Operating income(loss) (mil. yen)	Ordinary income(loss) (mil. yen)	Profit(loss) attributable to owners of parent (mil. yen)	Net income(loss) per share (yen)
Previous forecast (A) (as announced on July 31st, 2019)	151,000	8,100	6,400	7,800	330.97
Revised forecast (B)	148,000	7,000	5,400	5,900	250.35
Change (B - A)	△3,000	△1,100	△1,000	△1,900	
Percentage change (%)	△2.0	△13.6	△15.6	△24.4	
Reference: Result of previous fiscal year (ended March 2019)	151,068	8,911	7,784	9,343	396.42

Reason for Forecast Revision

Through fiscal year 2019, we developed our fleet and new transshipment contracts started generally as scheduled, while dry bulk market has remained steadily until December 2019. In these circumstances, we have kept the figure previously announced unchanged.

However, considering the sharp drop in crude oil prices and decline in share prices brought by the concern that COVID-19 may affect global economy, we will record about 1,000 million yen of valuation loss of inventory assets (bunker) as sales cost as well as record about 1,000 million yen of valuation loss of investment securities as extra ordinary losses respectively. As the result, our operating income, ordinary income, and profit attributable to owners of parent are all estimated to fall short of previous forecasts.

(Translation only)

(Note 1) 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. We also inform you that we postpone the announcement of consolidated financial results of the fiscal year ending March 2020 originally scheduled on end of April 2020 to mid of May 2020.

2. Revision of Dividend Distribution Forecast

Based on the revised operating performance forecasts shown above, we hereby revise our dividend distribution forecast for the fiscal year ending March 2020.

	Annual Dividend		
	2nd Quarter	Year-end	For Full Year
	Yen	Yen	Yen
Previous forecast (as announced on Jan.31, 2020)		50.00	95.00
Revised forecast		35.00	80.00
Result of current fiscal year	45.00		
Reference: Result of previous fiscal year (ended March 2019)	50.00	65.00	115.00

(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 unforeseen factors.

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