

**FINANCIAL HIGHLIGHTS for the 1<sup>st</sup> quarter of the Fiscal Year Ending March 2021**

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  
 Contact for inquiry: (Title) Group Leader, Finance and Accounting Group  
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 Schedule date to submit quarterly financial statement report: Aug 7, 2020  
 Schedule date to start paying dividends: -

(Amounts are rounded to the nearest million yen)

**1. Consolidated Operating Performance for 1<sup>st</sup> quarter of the Fiscal Year Ending March 2021  
(April 1, 2020 through June 30, 2020)****(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 <sup>st</sup> quarter of the fiscal year ending March 2021	31,565	(12.9)	64	(95.8)	(254)	—	2,133	82.2
For the 1 <sup>st</sup> quarter of the fiscal year ended March 2020	36,244	(3.2)	1,520	(20.0)	960	(47.8)	1,171	(2.8)

(Reference)

Comprehensive Income

For the 1<sup>st</sup> quarter of the fiscal year 2020: 2,170 million yen (-%)For the 1<sup>st</sup> quarter of the fiscal year 2019: (604) million yen (-%)

	Net Income per share	Net Income per share after adjustment for residual securities
	(Yen)	(Yen)
For the 1 <sup>st</sup> quarter of the fiscal year ending March 2021	90.50	—
For the 1 <sup>st</sup> quarter of the fiscal year ended March 2020	49.67	—

**(2) Consolidated Financial State**

	Total assets	Net assets	Equity ratio
	(Million Yen)	(Million Yen)	%
For the 1 <sup>st</sup> quarter of the fiscal year ending March 2021	251,234	92,455	36.8
For the fiscal year ended March 2020	248,522	91,110	36.7

(Reference) Equity capital

For the 1<sup>st</sup> quarter of the fiscal year 2020: 92,455 million yen

For the fiscal year 2019: 91,110 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 2020	—	45.00	—	35.00	80.00
For the fiscal year ending March 2021	—				
For the fiscal year ending March 2021 (Forecast)		30.00	—	—	—

(Note1) Revision to quarterly dividend distribution forecast: Yes

(Note2) The Year-end dividend distribution for the fiscal year ending March 2021 is currently undecided.

## 3. Forecast of Consolidated Operating Performance for the Fiscal Year Ending March 2021 (April 1, 2020 through March 31, 2021)

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

	Revenues		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	(Million Yen)	%	(Million Yen)	%	(Million Yen)	%	(Million Yen)	%	(Yen)
For six months	68,000	(5.5)	1,200	(58.7)	500	(73.5)	2,700	(27.6)	114.57
For full year	145,000	(2.3)	4,300	(38.9)	3,000	(45.2)	5,000	(15.9)	212.16

(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 1<sup>st</sup> quarter of the fiscal year ending March 2021: 23,970,679 shares  
For the fiscal year ended March 2020: 23,970,679 shares
  - ii. Number of treasury shares  
For the 1<sup>st</sup> quarter of the fiscal year ending March 2021: 403,989 shares  
For the fiscal year ended March 2020: 403,989 shares
  - iii. Average number of shares throughout the 1<sup>st</sup> quarter  
For the 1<sup>st</sup> quarter of the fiscal year ending March 2021: 23,566,690 shares  
For the 1<sup>st</sup> quarter of the fiscal year ended March 2020: 23,566,933 shares

(Note) This document of financial highlights is not audited by a certified accountant or any other auditing organization.

(Note) Explanations and other comments about appropriate usage of forecast of operating performance  
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.