



News

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### Differences between Forecast and Results for the 2nd Quarter of the Fiscal Year Ending March 2022 and Revision of Operating Performance Forecasts

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The company hereby announces that there is a discrepancy between the consolidated earnings forecast announced on July 29, 2021 for the first half of the fiscal year ending March 2022 and the actual results announced today. In addition, based on recent performance trends, etc., the company decided to revise its full-year consolidated earnings forecast as follows.

#### 1. Differences between the consolidated operating performance forecast and actual results for the first half of the fiscal year ending March 2022

(April 1, 2021-September 30, 2021)

(Million yen)

	Revenue	Operating income(loss)	Ordinary income(loss)	Profit(loss) attributable to owners of parent	Net income(loss) per share (yen)
Previous forecast (A) (as announced on July 29th, 2021)	80,000	10,500	9,500	8,000	339.46
Results (B)	89,698	11,301	10,464	8,719	369.97
Change (B - A)	9,698	801	964	719	—
Percentage change (%)	12.1	7.6	10.1	9.0	—
Reference: Result of previous fiscal year (the 2nd quarter of the fiscal year ended March 2021)	65,722	1,785	751	2,927	124.19

#### 2. Revision of consolidated operating performance forecast of the fiscal year ending March 2022

(April 1, 2021-March 31, 2022)

(Million yen)

	Revenue	Operating income(loss)	Ordinary income(loss)	Profit(loss) attributable to owners of parent	Net income(loss) per share (yen)
Previous forecast (A) (as announced on July 29th, 2021)	150,000	19,000	17,500	15,000	636.50
Revised forecast (B)	186,000	23,000	22,000	19,500	827.45
Change (B - A)	36,000	4,000	4,500	4,500	—
Percentage change (%)	24.0	21.1	25.7	30.0	—
Reference: Result of previous fiscal year (the fiscal year ended March 2021)	138,454	6,736	5,532	6,131	260.17

(Translation only)

(Note) Above forecast is based on available information as of the release date of this report.  
The actual results of operating performance may be different from this statement, due to various unforeseen factors.

### **3. Reasons for Differences and Adjustments**

The business environment surrounding our company exceeded our previous expectations caused to the vigorous demand for the maritime transport especially on steel materials and grains supported by the global economic recovery. Under such business condition, our company made steady efforts to improve the efficiency of vessels operation and allocation, and steadily built up its earnings. As a result, revenue and profit at each stage for the first half of the fiscal year exceeded our expectations.

In addition, we revise the forecast for the full year as stated above because of the improvement in the business performance up to the second quarter and the firm growth is expected in shipping market condition.