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March 23, 2023

Revision of Dividend Distribution Forecast

Listed Company Name: NS UNITED KAIUN KAISHA, LTD.
Code Number: 9110 URL: <https://www.nsuship.co.jp>
Company Representative : Kazuo Tanimizu, President
Contact for Inquiry: Yoshinori Sato, Group Leader, Project Group
(Phone) 81-3-6895-6411

The company decided to revise our forecast announced on January 31st, 2023 on dividend distribution forecast for the fiscal year ending March 2023.

1. Revision of Dividend Distribution Forecast

	Annual Dividend				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	For Full Year
Previous forecast (as announced on January 31st, 2023)	—	—	—	185.00	355.00
Revised forecast				195.00	365.00
Result of current fiscal year	—	170.00	—		
Reference: Result of previous fiscal year (the fiscal year ended March 2022)	—	95.00	—	190.00	285.00

2. Reason for announcement

The Company has positioned the shareholder returns as an essential management policy. While securing retained earnings to generate stable corporate growth and respond to changes in operating environment, our policy is to maintain sustainable dividend distribution in accordance with the Company's performance.

Our aiming dividend payout ratio is 30% of its consolidated profit per fiscal year.

Partly due to the effect that the yen has remained weaker than assumed at the time of the previous forecast, the dividend forecast for the fiscal year ending March 2023 has been revised from the latest dividend forecast, taking into account the solid performance of the Company and the business environment. We forecast a year-end dividend of 195 yen per share, an increase of 10 yen from the previous forecast of 185 yen.

(Note 1) Above forecast is based on available information as of the release date of this report.

The actual dividend distribution may be different from this forecast 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.