

April 24, 2015

Nippon Yusen Kabushiki Kaisha
IR Group

Report of Extraordinary Loss for Fiscal Year 2014

Nippon Yusen Kabushiki Kaisha (hereafter, “NYK”) hereby reports the occurrence of an extraordinary loss in our consolidated accounting during the 4th quarter of fiscal 2014 ending March 31, 2015.

1. Details of Extraordinary Loss

Nippon Cargo Airlines Co. Ltd., a consolidated subsidiary of NYK, recorded an extraordinary loss of 11,328 million yen as a provision for the anticipated loss for the remaining lease period for the subsidiary’s B747-400F aircrafts.

2. Impact on Accounting Results

This extraordinary loss and cost of rationalization amount are within the range of previous forecasts, and thus consolidated net income for the fiscal year will most likely not fall below the amount disclosed in the company’s previous statement. NYK is currently conducting calculations to determine the precise amount for our full-year financial report, and this amount will be promptly disclosed as soon as calculations are completed.

3. General Information of Nippon Cargo Airlines Co. Ltd.

- (1) Headquarters: Narita International Airport, Narita City, Chiba Prefecture, Japan
- (2) President and Chief Executive Officer: Fukashi Sakamoto
- (3) Operations: Scheduled air cargo transportation, charter flights, and other businesses related to air cargo transportation
- (4) Capital: 50.5 billion yen

End