

December 17, 2015

To our shareholders

Corporate Name: Nippon Yusen Kabushiki Kaisha
Representative: Tadaaki Naito, President
Security Code: 9101
Listings: First Section of the Tokyo and Nagoya
stock exchanges
Contact: Noriko Miyamoto, Corporate Officer,
General Manager, IR Group
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(Correction) Notice of Difference between Consolidated Earnings Forecast and Results for the Six Months Ended September 30, 2015, and Revision of Consolidated Financial Results Forecast and Year-End Dividend Forecast for Fiscal Year 2015

The announcement that NYK released on October 30, 2015, titled "Notice of Difference between Consolidated Earnings Forecast and Results for the Six Months Ended September 30, 2015, and Revision of Consolidated Financial Results Forecast and Year-End Dividend Forecast for Fiscal Year 2015", contained a certain error. NYK provides corrected figures as below, corrected figures are underlined in the charts.

(Original figure)

2. Revision of Consolidated Financial Results Forecast for Fiscal Year 2015

(In million yen)

	Revenues	Operating Income	Recurring Profit	Net Income attributable to owners of the Parent company	Earnings per Share (yen)
Change (B-A)	<u>_30,000_</u>	(9,000)	(10,000)	(8,000)	

(Revised figure)

2. Revision of Consolidated Financial Results Forecast for Fiscal Year 2015

(In million yen)

	Revenues	Operating Income	Recurring Profit	Net Income attributable to owners of the Parent company	Earnings per Share (yen)
Change (B-A)	<u>(30,000)</u>	(9,000)	(10,000)	(8,000)	

No change from the previous announcement regarding Consolidated Revenues Forecast for Fiscal Year 2015

End.