

Universal Shipbuilding Corporation

URL http://www.u-zosen.co.jp/en_u-zosen/index.html

Net sales

181.4
billion yen

Ordinary income

-14.9
billion yen



Shinjiro Mishima

President and CEO

Operating Results for the Year Ended March 2009

The year ended March 31, 2009, our first year as a JFE Group operating company, unfortunately resulted in an ordinary loss due to skyrocketing supply and equipment costs and the yen's appreciation.

Orders for new merchant vessels fell sharply because of the financial crisis that began last autumn and total orders received in the year ended March 31, 2009, came to only 14 (including orders for naval and special-purpose vessels).

Consolidated Operating Results (Billions of yen)

	Year Ended March 31, 2009
Orders received	101.9
Net sales	181.4
Operating income	(15.2)
Ordinary income	(14.9)



The Suezmax tanker "SAMURAI"

Activities in the Year Ended March 2009 and Efforts for the Year Ending March 2010

During the year ended March 31, 2009, we chiefly delivered a series of 297,000-ton ore carriers at Ariake Shipyard, a sister ship of the Mediterranean Max^{*1} liquefied natural gas (LNG) carrier at Tsu Shipyard in July, and launched an Antarctic icebreaker, Shirase, at Maizuru Shipyard in April.

We also succeeded in winning our first orders for a fiber reinforced plastic (FRP) minesweeper and platform supply vessels (PSV)^{*2}.

For the year ending March 31, 2010, we set our top priority as returning to positive ordinary income. In the midst of the global economic recession, this coming fiscal year is expected to

be difficult for shipbuilders. However, with four years of orders in hand, we will start a campaign "All, Be Challengers! (ABC)" within the company to cut costs for work on order, while steadily enhancing our competitiveness in preparation for a market recovery by developing new environmentally friendly vessels. We believe these steps will allow us to outlast our Korean and Chinese competitors.

^{*1} Mediterranean Max
The largest vessel able to enter Mediterranean coastal LNG terminals.

^{*2} PSV
Special-purpose vessels that deliver supplies to oil drilling rigs or offshore platforms.



Delivery ceremony for the icebreaker Shirase (May 2009)