

Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2017 <under Japanese GAAP>

Company name: **Nisshin Steel Co., Ltd.**Listing: Tokyo Stock Exchange

Securities code: 5413

URL: http://www.nisshin-steel.co.jp/

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Scheduled date to file quarterly securities report: August 10, 2016

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly earnings:

Holding of quarterly earnings performance review:

Yes (for institutional investors and analysts)

Yes

(Rounded down to the nearest millions of yen)

1. Consolidated performance for the first three months of the fiscal year ending March 31, 2017 (from April 1, 2016 to June 30, 2016)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sale	es	Operating in	icome	Ordinary income		Profit attributable to owners of parent	
First three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2016	119,408	(13.0)	278	(72.5)	(1,345)	_	(1,544)	-
June 30, 2015	137,225	(9.2)	1,013	(55.8)	1,820	40.8	1,243	-

(Note) Comprehensive income

For the first three months ended June 30, 2016:(9,812) million yen [-%] For the first three months ended June 30, 2015:2,953 million yen [268.1%]

	Net income per share	Diluted net income per share
First three months ended	Yen	Yen
June 30, 2016	(14.09)	_
June 30, 2015	11.34	_

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2016	677,724	205,717	29.4
March 31, 2016	708,167	217,978	29.9

(Reference) Equity (= Shareholders' equity and accumulated other comprehensive income)

As of June 30, 2016 199,183 million yen As of March 31, 2016 211,694 million yen

2. Cash dividends

		Dividends per share						
	First quarter- end	Second quarter- end	Third quarter- end	Fiscal year- end	Total			
	Yen	Yen	Yen	Yen	Yen			
Fiscal year ended March 31, 2016	_	15.00	_	25.00	40.00			
Fiscal year ending March 31, 2017	_							
Fiscal year ending March 31, 2017 (Forecast)		_	_	_	_			

(Note) Revisions to the forecasts of cash dividends most recently announced: None

The cash dividends for the fiscal year ending March 31, 2017 are undetermined, which will be announced as soon as they are made available.

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2017 (from April 1, 2016 to March 31, 2017)

(Percentages indicate year-on-year changes.)

	Net sale	s	Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First six months ending September 30, 2016	252,000	(8.9)	2,500	(60.5)	(2,000)	-	(3,500)	-	(31.93)
Fiscal year ending March 31, 2017	516,000	(5.7)	17,000	68.5	11,500	85.3	7,500	_	68.42

(Note) Revisions to the consolidated earnings forecasts most recently announced: Yes

- * Notes
- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Application of special accounting for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates and restatement
 - a. Changes in accounting policies due to revisions to accounting standards: None
 - b. Changes in accounting policies due to other reasons: None
 - c. Changes in accounting estimates: Yes
 - d. Restatement: None
- (4) Number of issued shares (common stock)

a. Total number of issued shares at the end of the period (including treasury stock)

As of June 30, 2016		109,843	3,923 shares
As of March 31, 2016		109,843	3,923 shares

b. Number of shares of treasury stock at the end of the period

As of June 30, 2016	226,041 shares
As of March 31, 2016	225,192shares

c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

For the first three months ended June 30, 2016	109,618,226 shares
For the first three months ended June 30, 2015	109,623,094 shares

* Indication regarding execution of quarterly review procedures

This quarterly earnings report is exempt from the quarterly review procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this quarterly earnings report, however, the quarterly review procedures pursuant to the Financial Instruments and Exchange Act are in progress.

* Proper use of earnings forecasts and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable and are in no way intended to be commitments or undertakings of the Company. Actual business and other results may differ substantially due to various factors.