2020 Mid-Term Management Plan

March 2, 2018

Kosei Shindo
Representative Director & President

Notes on this presentation material
- ‘NIPPON STEEL & SUMITOMO METAL CORPORATION’ is abbreviated as ‘NSSMC.’
- All volume figures are presented in metric tons.
- Unless otherwise noted, all financial figures are on a consolidated basis.
Agenda

1. Objectives

2. Major Initiatives

1. Objectives
World Steel Demand Forecast

Steadily increase over the long term

Turning point for long-term structural changes

World: strong demand for construction and infrastructure building in emerging countries
Japan: steady demand for urban infrastructure replacement

Source: World Steel Association
Changes in Business Environment in the Long Term
- Opportunities and Risks -

Changes in steel supply-demand structure

Declining population in Japan
Protectionism
Local production

Use of advanced IT
Electric vehicles; self-driving vehicles

Sustainable society to be achieved

Green house gas reduction
Recycle-oriented society

Changes in society and industries
Steel is an Essential Material

Abundant resource, cost advantage

- Iron ore: 232.0 bil. tons
- Bauxite: 28.0
- Copper: 0.61
- Zinc: 0.33
- Lead: 0.12
- Nickel: 0.11

Infinite recyclability into all kinds of steel products

Diverse properties and infinite potential

- Strength
- Formability
- Weldability
- Corrosion resistance
- Easy to paint/coat

Theoretical strength: 10,400 MPa

Eco-friendly in Life Cycle Assessment

Produce + Use + Recycle = LCA

Other materials

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Continue to Advance
Towards “the Best Steelmaker with World-leading Capabilities”

Evolve our 3 strengths to seize the opportunities to address future changes
“Technological superiority”
“Cost competitiveness” “Global strategy”

Continue to strengthen our basic competence

2018 2020 ............
Five Major Initiatives

(1) Delivering materials and solutions to address changes in society and industry

(2) Strengthening and expanding global business

(3) Continuously enhancing manufacturing capabilities

(4) Utilizing advanced IT in steelmaking process

(5) Contributing to achieving sustainable society
Organic Linkage of Five Initiatives

(1) Provision of customer solution
- Create customer value
  - Anticipating changing needs
  - Multi-materials

(2) Global business strategy
- Enhance and effectively combine exports and local production
- Expand overseas integrated production bases

(3) Manufacturing capabilities
- Stable production, full capacity utilization
- Optimal and lean production framework

(4) Advanced IT
- Advanced IT development
- Alliance with NSSOL

(5) Sustainability
- CO2 reduction
- Technological innovation

Capex. Approx. ¥1,700 bn/3years
Business investment Approx. ¥600 bn/3years
R&D spending Approx. ¥220 bn/3years

Change in steel supply-demand structure
Change in society & industries
Sustainable society

Cost => Sales => Profit

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2. Major Initiatives
(1)-1 Create Customer Value with Materials and Solutions

Expand earnings (added value) through capturing demand for high-grade steel and growing demand for infrastructure-building

Customer Value Creation

Branding strategy

“Create the value of steel”, and provide high-value-added materials and solutions

Auto

Energy & Resources

Infrastructure

Solutions for vehicle parts

High strength & corrosion resistance oil-well pipes

Solutions for infrastructure

Diverse and advance needs for material properties

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(1)-2 Address Changes in Auto Sector

Addressing the trends toward lighter yet stronger materials, electrification and increase of electronic equipments in vehicles

"Create the value of steel"
- Explore the full potential of steel
- Combine steel with processing technologies

Organic alliance with non-steel material businesses

Stringent fuel-efficiency requirements
- CO2 emission (g/km)
  - Japan: 152, 141, 130
  - USA (passenger-car): 121, 114
  - EU: 95, 87

Source: NSRI study (dot-line: NSRI’s estimates)

Electrical steel sheet
- Stringent fuel-efficiency requirements

Stainless steel for high-pressure hydrogen environment
- Nickel pre-coated steel sheet

Source: IEA, Ministry of Economy, Trade and Industry

Gasoline PHV
Gasoline HV
Gasoline vehicle

Source: NIPPON STEEL & SUMITOMO METAL CORPORATION All Rights Reserved.
(1)-3 Integrate Chemicals & Materials, Enhance Alliance with Steel

Create comprehensive material solutions that match customers’ needs, addressing changes in society and industries

NIPPON STEEL & SUMIKIN Chemical & Material

Chemicals, Coal tar chemicals businesses

Multi-materials, Functional materials businesses

(To be integrated in Oct. 2018)

Expertise of Steel business

Product superiority
Solution providing capability

NIPPON STEEL & SUMIKIN CHEMICAL

Liquid crystal display material ESFINE®

PWB material ESPANEX®

Bonding wire

NIPPON STEEL & SUMIKIN MATERIALS CO., LTD.

Jacket material for lithium-ion battery LAMINELIGHT

Epoxy-acrylic resin

Carbon fiber reinforced plastic
(2)-1 Global Supply Network of High-Grade Products

Overseas Downstream Capacity
21 MMT

<table>
<thead>
<tr>
<th>Production capacity MMT/y</th>
<th>Auto</th>
<th>Energy &amp; Resources</th>
<th>Infrastructure (railroad, buildings)</th>
<th>Home appliance, container, etc.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Sheets</td>
<td>Bars &amp; wires</td>
<td>Pipes &amp; tubes</td>
<td>Crank -shaft</td>
</tr>
<tr>
<td>ASEAN</td>
<td>1.85</td>
<td>0.10</td>
<td>0.25</td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>3.40</td>
<td>0.05</td>
<td>0.05</td>
<td></td>
</tr>
<tr>
<td>India</td>
<td>0.60</td>
<td>0.10</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Middle East, Africa</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>5.85</td>
<td>0.03</td>
<td>0.10</td>
<td></td>
</tr>
<tr>
<td>Latin America</td>
<td>1.45</td>
<td>0.02</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td>0.05</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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(2)-2 Basic Strategy; Mother Mill in Japan & Downstream in Overseas

Expand exports and local supply

Upstream

Japan

Crude steel 45MMT

Semi-finished products 4MMT

Overseas

JV Partner

Exports

Global network to supply high-grade steel to key customers’ overseas bases

Downstream

Overseas downstream capacity 21MMT

Supply from local bases

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(2)-3 Demand Increase in Emerging Countries


Source: Ministry of Economy, Trade and Industry

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Capture increasing demand and prepare for rising protectionism and a shift towards self-sufficient markets

(2)-4 Expand Integrated Production Bases in Growing Markets

Incorporating overseas integrated production bases into the NSSMC Group

Supply from local bases

Exports

Upstream

Downstream

Japan

Overseas

 JV Partner

The NSSMC Group’s integrated production bases

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(2)-5 Business Investment

Conduct investment and M&As to actively strengthen NSSMC’s business strategy both in Japan and overseas

Business Investment ¥600bn / 3 years (FY2018-2020)

Cf. FY2015-2017 2017 Plan Forecasts ¥300bn / 3 years ¥210bn / 3 years

At present, NSSMC is working with ArcelorMittal for joint acquisition of Essar Steel India Limited in India, and establishment of the joint venture.

On March 2, NSSMC and Arcelor Mittal entered into an agreement on basic terms and conditions to jointly acquire and manage Essar.

<About Essar Steel India Limited>
Nominal crude steel production capacity: 10 MMT (integrated steel mill)
Revenue (consolidated): 219.6 bn. INR (FY2016)
Number of employees: 3,988 (as of the end of March, 2017)
Products: Hot-rolled/cold-rolled/hot-dip-galvanized sheets, plates and pipes
(3)-1 Strengthen Manufacturing Capabilities

Achieve stable production and full capacity utilization

Facilities

- Introduce advanced facilities
- Refurbish blast furnaces & coke ovens

Human resources

- Succession of skills & know-how
- Employee training
- Labor-saving measures (IT, automated or unmanned facilities)
- Address labor shortage

CAPEX in Japan

+ ¥100 bn / year (vs. 2017 Plan)
(3)-2 Continue to Focus on Cost Reduction

Achieve world-leading cost competitiveness

Cost Reduction  ¥150 bn or more/ year

- Refurbishment of facilities (eg. Coke ovens)
- More energy efficiency
- More resource recycling
- Optimal and lean production framework etc.
(3)-3 Establish an Optimal and Lean Production Framework

Maximize capacity utilization rate and adopt state-of-the-art facilities

**Yawata (Kokura Area)**
Optimize upstream
(as already announced)
- Start operating the new continuous casting facility in Yawata (FY2019)
- Stop upstream processes in Kokura Area (the end of FY2020)
- Maintain Kokura’s production level of special steel bar & wire rods

**Kimitsu**
Stop small-diameter seamless pipe & tube mill
- Stop Kimitsu’s small-diameter seamless pipe & tube mill (former Tokyo Works) (May 2020) and transfer its production to Kainan Area of Wakayama

**Wakayama**
Switch to new No.2 BF, Optimize steelmaking process
- Switch from No. 5 BF to new No. 2 BF, currently on standby, in Wakayama (the end of FY2018)
  → Crude steel production capacity : +0.5MMT/year
- Stop steelmaking mill of Nippon Steel & Sumikin Shapes Corp. in Wakayama (the end of FY2019), and transfer its production to the steelmaking mill in Wakayama.
(3)-4 World-leading Technology Development

Promote technology development - key driver for innovation

Develop high-performing products and solutions that meet customer's changing needs

Contribution for sustainability
- CO2 emission reduction, recycling
- Hydrogen community
- Carbon dioxide capture, storage, and utilization

Process innovation
- Oil well pipe with high corrosion resistance
- Low quality raw materials
- Maximize use of scraps

ICT and AI
- Scheduling
- Sensing automation
- Electric Vehicles
- Lightweight cars
- COURSE50

About 800 steel researchers

R&D spending ¥220bn/3years
(+¥10bn/3years vs. 2017 Plan)
(3)-5 Synergies with Nisshin Steel

- Timely realizing maximum synergies

<table>
<thead>
<tr>
<th>Synergies</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mutual supply of semi-products</td>
<td>6</td>
</tr>
<tr>
<td>Shared sales &amp; marketing strategy</td>
<td>3</td>
</tr>
<tr>
<td>Effective utilization of capacity</td>
<td>4</td>
</tr>
<tr>
<td>Transfer of best technological practices</td>
<td>7</td>
</tr>
<tr>
<td>Shared procurement strategy</td>
<td>4</td>
</tr>
</tbody>
</table>

- ¥20 bn/year

Deferred refurbishment of Kure No.1 BF by utilizing NSSMC’s technology (from FY2019-end to FY2023-end)

Nisshin as NSSMC Group member (Mar.2017~)

Nisshin will have more room for investment

Further promote alliances in steel sheet, stainless steel, and upstream steelmaking
(3)-6 Engineering Business

Expand profitability of engineering business through collaboration

Competitiveness of each businesses

Comprehensive collaboration with Toyo Engineering Corp.

NIPPON STEEL & SUMIKIN ENGINEERING

<table>
<thead>
<tr>
<th>Net sales</th>
<th>¥290bn</th>
<th>¥350bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current main market</td>
<td>Mainly in Japan</td>
<td>Mainly overseas (overseas : Japan = 8 : 2)</td>
</tr>
<tr>
<td>Global strategy</td>
<td>Enhancing businesses in Southeast Asia, India &amp; China, etc.</td>
<td>Advanced global networking with strength in Southeast Asia, India</td>
</tr>
<tr>
<td>Expertise</td>
<td>Steel plants, Environmental solutions, Oil and gas, Building construction, etc.</td>
<td>Oil refining, petrochemicals, etc.</td>
</tr>
</tbody>
</table>

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(4) Utilization of Advanced IT; Alliance with NS Solutions

**Safe and competitive manufacturing frontlines**
- Safety support
- Remote work support

**Production stability**
- Operation guidance
- Prediction-based maintenance

**Higher product quality**
- Quality control
- Collaboration of man & IT

**Work efficiency**
- Scheduling of production & delivery

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Expand utilization of AI, IoT, and Big Data

- Collect front-line information
- Visualize front-line operation
- Improve analysis method

Machine learning, Optimization (AI/algorith,p platform)

Enhanced collaboration of multiple production bases (one virtual mill)

- Optimize the entire value chain
- Refine & standardize production management system
- Integrate & standardize data

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**Steelmaking System Solutions Bureau**
- IoX Solution Business Promotion Department (Apr.2016~)

**IoX®**

**NS Solutions**
- AI Research & Development Center (Oct.2017~)

**Advanced Application Technology Planning Dep. (Apr.2016)**
- Intelligent Algorithm Center (2018(planned))
(5)-1 Corporate Philosophy

【Our Values】

NIPPON STEEL & SUMITOMO METAL CORPORATION GROUP will

Pursue world-leading technologies and manufacturing capabilities

Provide excellent products and services

Contribute to society
< Priorities in manufacturing>
1. Safety, environment and disaster prevention
2. Quality
3. Production

Global warming countermeasures
Environment preservation
Recycle-oriented society

Improve internal control systems continuously

Develop innovative technology

Validity and efficiency

Compliance

Credibility of the financial report

Reform operational management

Promote normalization and efficiency

Use of advanced IT

Achieve the Work Style Reform
## Review of 2017 Plan – Initiatives –

<table>
<thead>
<tr>
<th>2012.10 Integration</th>
<th>FY2013 - 2014</th>
<th>FY2015 - 2017</th>
<th>FY2018 -</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Enhance mother mills</strong></td>
<td>Mar.13 Nagoya No.5</td>
<td>Aug.16 Kashima No.1F</td>
<td>Apr.18 Kashima No.2E</td>
</tr>
<tr>
<td>BF Coke oven</td>
<td>Apr.14 Tobata No.4BF</td>
<td>Jan.17 Kimitsu No.4</td>
<td>18/2H Kimitsu No.5</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2017.1 Oita fire accident</td>
<td>19/1H Muroran No.5 west</td>
</tr>
<tr>
<td><strong>Optimal &amp;lean production framework</strong></td>
<td>2013 - 2014 14 rolling and surface treatment lines</td>
<td>Mar.16 Kimitsu No.3BF</td>
<td>2019 Tobata new CC</td>
</tr>
<tr>
<td>Start Stop</td>
<td><strong>Alliance</strong></td>
<td>Feb.16 Enhanced Vallourec alliance</td>
<td>2020 Kokura Upstream</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Mar.17 Made Nisshin a subsidiary</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Feb.18 Introduced a new governance rule to Usiminas</td>
<td></td>
</tr>
<tr>
<td><strong>Overseas capacity</strong></td>
<td>9 MMT</td>
<td>19 MMT</td>
<td>21 MMT</td>
</tr>
<tr>
<td></td>
<td>2012 - 2014 Integrated group companies</td>
<td>May.15 made Unipres an equity method affiliate</td>
<td>From May.15 Sold SUMCO shares</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Aug.15 Made NS-TEXENG a wholly owned subsidiary</td>
<td>Sep.15 Made Suzuki Metal a wholly owned subsidiary</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Apr.16 Made Sumitomo TECOM a wholly owned subsidiary</td>
<td>Mar.16 Tender offer Osaka Steel → Tokyo Kohtetsu</td>
</tr>
</tbody>
</table>

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Review of 2017 Plan - Change in Business Environment -

China’s Steel supply-demand structure

Crude steel production capacity

Crude steel production

Domestic demand (crude steel basis)

Export

Asian steel market

Raw material cost/t INDEX

East Asia HC

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Review of 2017 Plan - Change in Business Environment -

**Auto production by country**

- **Thailand**
  - Estimates as of 2017 Plan
  - Current forecast

- **India**
  - Estimates as of 2017 Plan
  - Current forecast

- **Indonesia**
  - Estimates as of 2017 Plan
  - Current forecast

- **Brazil**
  - Estimates as of 2017 Plan
  - Current forecast

**Oil price**

- WTI $/bbl

**Coking coal price**

- Market price
- Contract price

*E = Estimate

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Review of 2017 Plan - KPIs -

Cost reduction (unconsolidated) (¥bn/year)
- FY17 Target: 150

Non-steel businesses’ profit (¥bn/year)
- FY17 Target: 60.0

Overseas businesses’ profit (¥bn/year)
- FY17 Target: 150

Overseas businesses shipment volume (MMT/year)
- FY17 Target: 22.0

Non-steel businesses’ profit breakdown:
- System solutions: FY16 23.0, FY17E 20.0
- New materials: FY16 14.0, FY17E 15.0
- Chemicals: FY16 6.0, FY17E 22.0
- Engineering & construction: FY16 4.0, FY17E 19.0

*E = Estimate
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Review of 2017 Plan - KPIs -

**ROS**
- FY17 Target: 10%
- FY17 Target: 8.1%
- FY17 Target: 5.3%
- FY17 Target: 4.1%
- FY17 Target: 3.8%

**Asset compression**
- FY17 Target: 300
- FY17 Target: 200
- FY16: 710
- FY15: 70
- FY14: 150
- FY13: 80
- FY12-14: 480

**ROE**
- FY17 Target: 7.6%
- FY17 Target: About 6%
- FY17 Target: 5.1%
- FY17 Target: 4.6%

**D/E**
- FY17 Target: 0.7
- FY16: 0.71
- FY15: 0.72
- FY14: 0.66
- FY13: 0.86

**Asset compression**
- FY17 Target: 300
- FY17 Target: 200
- FY16: 710
- FY15: 70
- FY14: 150
- FY13: 80
- FY12-14: 480

*E = Estimate
Review of 2017 Plan - KPIs -

**CAPEX. (consolidated)**

<table>
<thead>
<tr>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17E*</th>
<th>FY15-17 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>¥331.8</td>
<td>¥320.0</td>
<td>¥308.2</td>
<td>¥304.7</td>
<td>¥350.0</td>
<td>¥1,350.0/3years</td>
</tr>
</tbody>
</table>

**Depreciation**
- **Construction basis**: ¥1,105.0/3years
- **Decision-making basis**: ¥1,260.0/3years

**New hires (unconsolidated)**

<table>
<thead>
<tr>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17E*</th>
<th>FY17 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>570</td>
<td>890</td>
<td>1,770</td>
<td>1,090</td>
<td>1,110</td>
<td>1,300</td>
</tr>
</tbody>
</table>

**Sales & administration, and engineers**
- Average: 1,300 persons

**Operators**
- *those who engage in operations & maintenance of facilities*
- Average: 1,300 persons

**Business investment (consolidated)**

<table>
<thead>
<tr>
<th>FY15-17 Forecast</th>
<th>¥210bn/3years</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY15-17 Target</td>
<td>¥300bn/3years</td>
</tr>
</tbody>
</table>

- Made Nisshin a subordinary
- Increased capital and enhanced alliance with Vallourec
- Increased capital in Usiminas
- E = Estimate

**Dividend**

<table>
<thead>
<tr>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17E*</th>
<th>FY17 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>50</td>
<td>55</td>
<td>45</td>
<td>45</td>
<td>60</td>
<td>29%</td>
</tr>
</tbody>
</table>

- Payout ratio: 30%, 30.4%, 30%
- Average: 29%
- Dividend(¥/share): 30%, 20%

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### 2020 Mid-Term Management Plan Targets

<table>
<thead>
<tr>
<th>CAPEX. In Japan (consolidated basis)</th>
<th>2020 Plan targets</th>
<th>FY2015-2017 forecasts</th>
<th>2017 Plan targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approx. ¥1,700bn / 3 years</td>
<td>¥1,260bn / 3 years</td>
<td>Approx. ¥1,350bn / 3 years</td>
<td></td>
</tr>
</tbody>
</table>

- Enhance facilities through the introduction of advanced equipment and maintenance of the soundness of facilities (e.g., relining of blast furnaces and coke ovens)
- Capture demand in growth areas by strengthening its production capability etc.

<table>
<thead>
<tr>
<th>Business investment (consolidated basis)</th>
<th>2020 Plan targets</th>
<th>FY2015-2017 forecasts</th>
<th>2017 Plan targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approx. ¥600bn / 3 years</td>
<td>¥210bn / 3 years</td>
<td>Approx. ¥300bn / 3 years</td>
<td></td>
</tr>
</tbody>
</table>

- Growth investment in domestic and overseas businesses to be developed on product, sector, and region bases
- Interests in raw materials
- Large-scale M&As etc.

<table>
<thead>
<tr>
<th>R&amp;D spending (consolidated basis)</th>
<th>2020 Plan targets</th>
<th>FY2015-2017 forecasts</th>
<th>2017 Plan targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approx. ¥220bn / 3 years</td>
<td>¥210bn / 3 years</td>
<td>Approx. ¥210bn / 3 years</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number to be newly employed (non-consolidated basis)</th>
<th>2020 Plan targets</th>
<th>FY2015-2017 forecasts</th>
<th>2017 Plan targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approx. 1,100 / year</td>
<td>Approx. 1,300 / year</td>
<td>Approx. 1,300 / year</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Asset compression (consolidated basis)</th>
<th>2020 Plan targets</th>
<th>FY2015-2017 forecasts</th>
<th>2017 Plan targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approx. ¥100bn / 3 years</td>
<td>Approx. ¥300bn / 3 years</td>
<td>Approx. ¥200bn / 3 years</td>
<td></td>
</tr>
</tbody>
</table>
### 2020 Mid-Term Management Plan Targets

<table>
<thead>
<tr>
<th></th>
<th>2020 Plan targets</th>
<th>FY2015-2017 forecasts</th>
<th>2017 Plan targets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Return On Sales</strong>*</td>
<td>About 10%</td>
<td>5.3%</td>
<td>10% or more</td>
</tr>
<tr>
<td><strong>Return On Equity</strong></td>
<td>About 10%</td>
<td>About 6%</td>
<td>10% or more</td>
</tr>
<tr>
<td><strong>Crude Steel Production</strong></td>
<td>45 MMT / year</td>
<td>41 MMT / year</td>
<td>—</td>
</tr>
<tr>
<td><strong>Stable production, full capacity utilization</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cost Reduction</strong></td>
<td>¥150 bn / year</td>
<td>¥150 bn / year</td>
<td>¥150 bn / year</td>
</tr>
<tr>
<td><strong>D/E</strong></td>
<td>About 0.7</td>
<td>About 0.7</td>
<td>About 0.5</td>
</tr>
<tr>
<td><strong>Payout Ratio</strong></td>
<td>About 30%</td>
<td>About 29%</td>
<td>Around 20-30%</td>
</tr>
</tbody>
</table>

*Plan to adopt IFRS from the year end of FY2018

Business Profit = Profit before income taxes - net financial cost - additional line items**

**Additional line items is large amount of profits or losses from non-business activities.
Our Aim; a Roadmap for “the Best Steelmaker”

Committed to continuing to advance towards “the Best Steelmaker,” to enhance corporate value

“Create the value of steel”

Address megatrends

Forge our manufacturing capabilities
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