



September 4, 2020

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Representative : Eiji Hashimoto  
Representative Director and President  
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### **Announcement of Revision to Subsidiary's Earnings Forecasts**

Today, GEOSTR Corporation, a subsidiary of Nippon Steel Corporation (the "Company"), announced revision to its earnings forecasts, as per the attachment.

The impact of the revision is immaterial with regard to the Company's consolidated financial results for fiscal 2020 ending March 31, 2021.



(Attachment)

September 4, 2020

Company Name: GEOSTR Corporation  
 Representative: Shingo Hayama  
 Representative Director and President  
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## Notice Concerning Revision to Earnings Forecasts

Considering recent trends in performance, GEOSTR Corporation (the “Company”) hereby notifies that it has revised its earnings forecasts (consolidated and non-consolidated) for fiscal 2020 ending March 31, 2021, which were announced on May 15, 2020.

### 1. Revision to Fiscal 2020 Earnings Forecasts (April 1, 2020 – March 31, 2021)

#### (i) Revision to Full-Year Consolidated Earnings Forecasts

(Million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previous forecasts (A)	30,800	800	800	500	15.98
Revised forecasts (B)	30,900	1,100	1,100	740	23.65
Increase/Decrease (B-A)	100	300	300	240	—
Change (%)	0.3	37.5	37.5	48.0	—
(For reference) Results for fiscal 2019 ended March 31, 2020	27,832	1,403	1,413	528	16.89

#### (ii) Revision to Full-Year Non-Consolidated Earnings Forecasts

(Million yen)

	Net sales	Operating profit	Ordinary profit	Net profit	Earnings per share (Yen)
Previous forecasts (A)	30,300	800	800	500	15.98
Revised forecasts (B)	30,400	1,100	1,100	740	23.65
Increase/Decrease (B-A)	100	300	300	240	—
Change (%)	0.3	37.5	37.5	48.0	—
(For reference) Results for fiscal 2019 ended March 31, 2020	27,084	1,463	1,486	544	17.42

## 2. Reasons for the Revisions to Earnings Forecasts

In terms of the consolidated operating results, net sales are expected to be 30,900 million yen (up 0.3% from the previous forecasts), due to such factors as the composition of projects.

With regard to profit and loss, operating profit and ordinary profit are both expected to be 1,100 million yen (up 37.5% from the previous forecasts), and profit attributable to owners of parent is expected to be 740 million yen (up 48.0% from the previous forecasts), mainly due to thorough cost reduction in addition to an improvement in gross profit from increased revenue.

As for the non-consolidated operating results, net sales are expected to be 30,400 million yen (up 0.3% from the previous forecasts), operating profit and ordinary profit are both expected to be 1,100 million yen (up 37.5% from the previous forecasts), and net profit is expected to be 740 million yen (up 48.0% from the previous forecasts), due to the same reasons as those for the revision to the consolidated operating results.

Note: The above forecasts are based on information that was available on the announcement date of this release.

Actual results may differ from the forecasts due to various risks and uncertainties.