

For Immediate Release

February 6, 2019

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Announcement of Revision in Forecasts for Dividend

The Board of Directors of Nippon Steel & Sumitomo Metal Corporation (“the Company”) held on February 6, 2019 has decided to revise the forecasts for year-end dividend from retained earnings as follows.

1. Reason for the Revision

When the first half results were announced on November 2, the Company had not determined a year-end dividend distribution amount for the current fiscal year ending March 31 2019. In accordance with the basic profit distribution policy described previously announced, after due consideration of the earnings forecasts for the year and other factors, the Company intends to distribute a dividend of ¥40 per share at the end of the second half (year-end). This would bring the full-year dividend distribution amount to ¥80 per share, representing a consolidated dividend payout ratio of approximately 31% (based on IFRS).

2. Details for the Revision

(yen)

	Dividends per share		
	End of the first half	End of the second half	Full fiscal year
Previous forecasts (Data released on November 2, 2018)		Undecided	Undecided
Revised forecasts		40	80
Actual for the current fiscal year ending March 31, 2019	40		
Actual for the previous fiscal year ended March 31, 2018	30	40	70