

For Immediate Release

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Announcement of Revision in Forecasts for Performance

Nippon Steel Corporation (“the Company”) hereby reports the following revision in its consolidated financial forecasts for the fiscal year ending March 31, 2020, which were released at the time of the announcement of results for the first quarter of fiscal 2019 (on August 1, 2019).

Consolidated Financial Forecasts for the Fiscal 2019 (April 1, 2019-March 31, 2020)

(Millions of yen, except per share figures)

	Revenue	Business profit	Profit attributable to owners of the parent	Basic earnings per share (¥)
Previous forecasts (A)	—	150,000	—	—
Current forecasts (B)	6,100,000	100,000	40,000	43.00
Change (B–A)	—	(50,000)	—	
% change	—	(33.3)	—	
(For reference)Actual the previous fiscal year ended March 31, 2019(C)	6,177,947	336,941	251,169	281.77
Change (B–C)	(77,947)	(236,941)	(211,169)	
% change	(1.3)	(70.3)	(84.1)	

Reasons for the Revision

The Company released only its business profit forecast in its full-year consolidated forecasts for the fiscal year ending March 31, 2020 at the time of the result announcement for the first quarter of fiscal 2019 (on August 1, 2019) and, after considering current economic conditions, has revised that forecast.

The Company’s consolidated business profit is now forecast to be ¥100 billion, as changes such as deterioration in the steel supply-demand environment in Japan and overseas and the impact of disasters that have occurred during the fiscal year have exceeded the company’s assumptions made at the time of the previous announcement.