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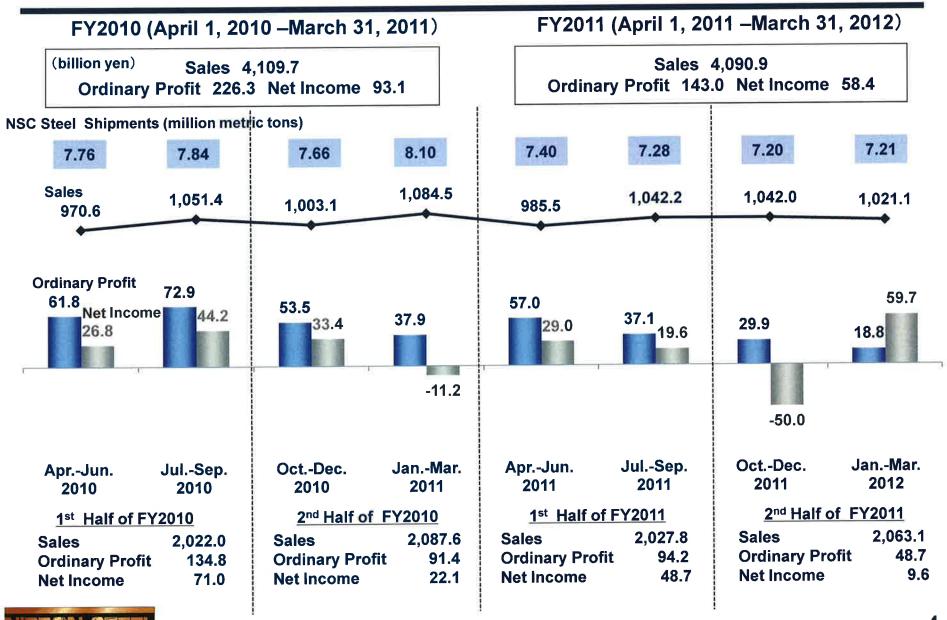
Katsuhiko Ota Managing Director







Consolidated Financial Highlights



Consolidated Financial Result of FY2011

		FY2011					FY2010
	1 st			2 nd		Outlook as of	
(billion yen)	Half	3Q	4Q	Half		Jan.27	
Net Sales	2,027.8	1,042.0	1,021.1	2,063.1	4,090.9	4,050.0	4,109.7
Operating Profit	64.4	17.7	-2.7	14.9	79.3	70.0	165.6
Ordinary Profit	94.2	29.9	18.8	48.7	143.0	120.0	226.3
N S C	42.9	-4.3	-14.9	-19.3	23.6	10.0	80.1
Others	51.2	34.2	33.7	68.0	119.4	110.0	146.2
Special Profit/ Loss	-7.4	-89.0	73.5	-15.5	-22.9	-96.4	-40.9
Net Income/Loss	48.7	-50.0	59.7	9.6	58.4	0.0	93.1
< E P S (y e n) >	< 7.8 >	< -7.9 >	< 9.5 >	< 1.5 >	< 9.3 >	< 0.0 >	< 14.8 >
Interest-bearing Debt	1,365.4	1,387.6			1,334.5		1,337.8
Debt-to-equity ratio	0.75	0.79			0.73		0.72

Financial Highlights - Difference

		Difference		
(billion yen)	FY'11 ← Former outlook	FY'11 ←FY'10	2 nd Half, FY'11 ←1 st Half, FY'11	
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Net Sales	+40.9	-18.8	+35.3	
Operating Profit	+9.3	-86.3	-49.5	
Ordinary Profit	+23.0	-83.3	-45.5	
N S C	+13.6	-56.5	-62.2	
Others	+9.4	-26.8	+16.8	
Special Profit/Loss	+73.5	+18.0	-8.1	
Net Income/Loss	+58.4	-34.7	-39.1	
< E P S (y e n) >	<+9.3>	< -5.5 >	<-6.2>	

Interest-bearing Debt

Debt-to-equity ratio

+3.3

+0.01

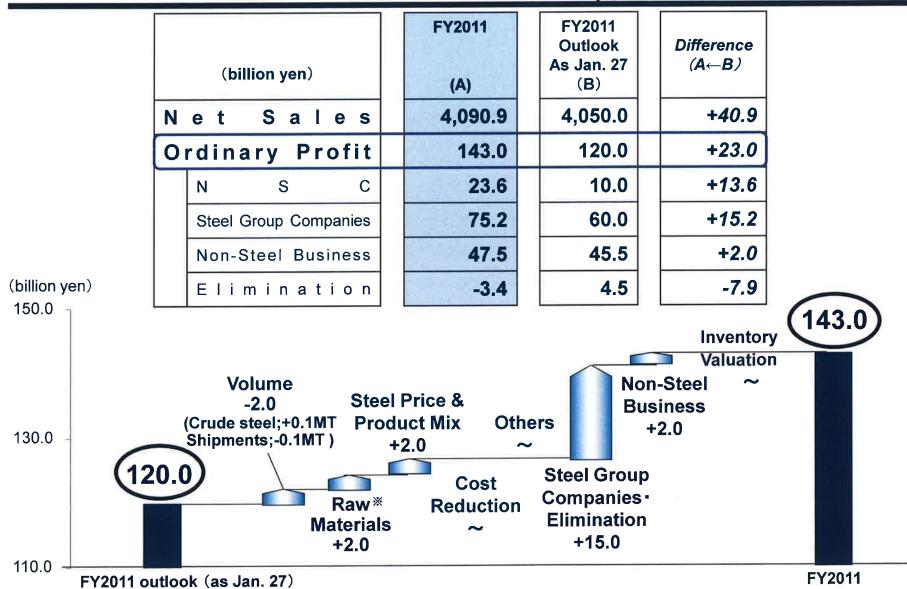


Special Profit/ Loss – FY2011

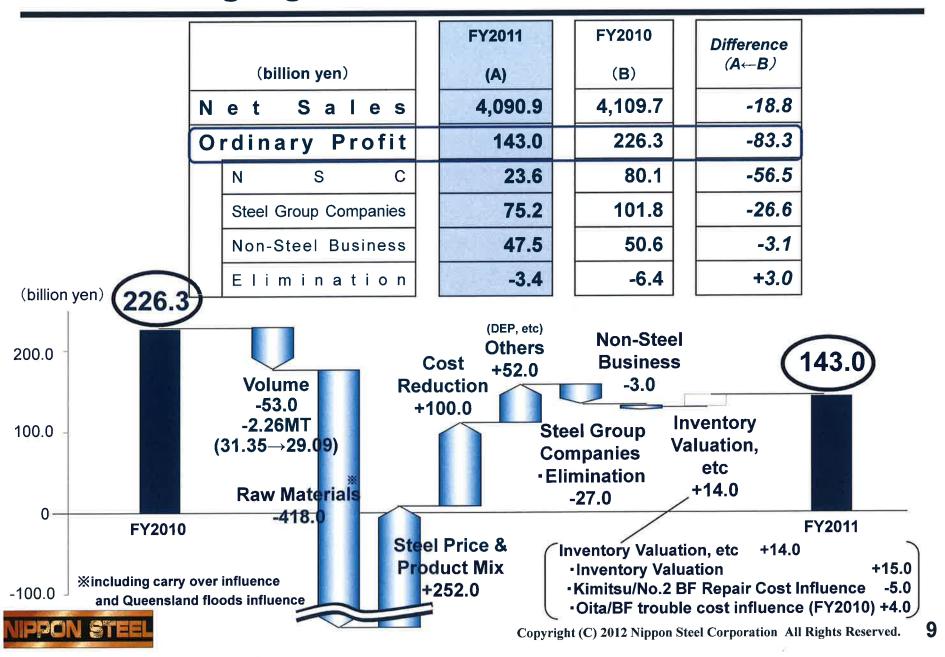
	(billion yen)	FY2011	
	Gain on sales of investment securities	15.9	
S	pecial Profit	15.9	
	Loss of inactive facilities	-7.4	
	Loss of sales investments in securities	-7.5	
	Loss of valuation of investments in securities	-11.7	
	Loss on liquidation of business	-12.1	
S	pecial Loss	-38.8	
al		-22.9	



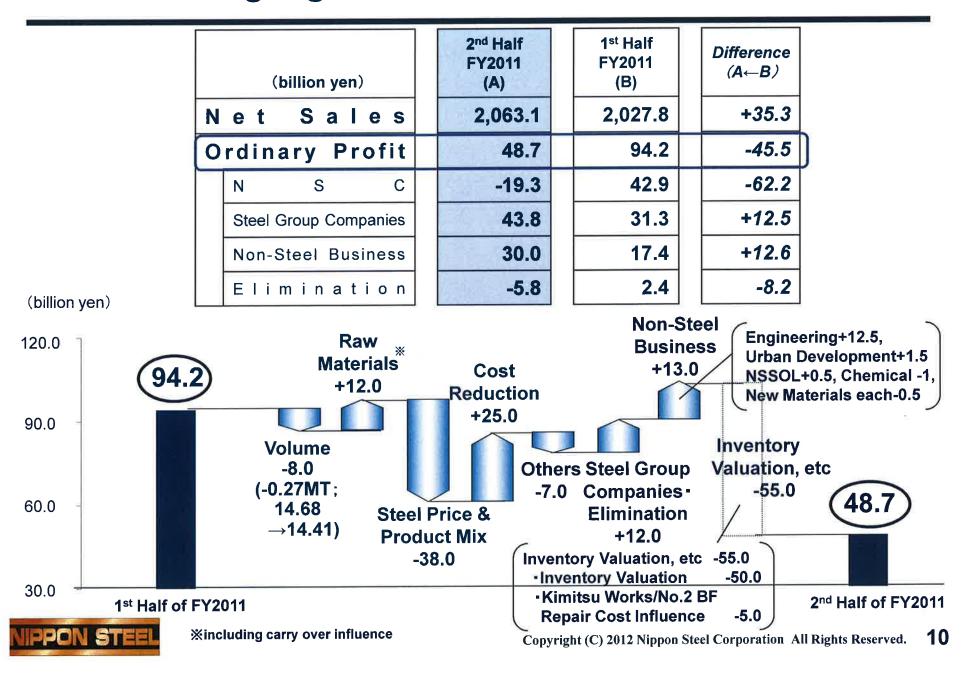
Financial Highlights for FY2011 & FY2011 outlook as Jan. 27, 2012



Financial Highlights for FY2010 & FY2011



Financial Highlights for 1st Half & 2nd Half of FY2011



Non-Steel Business - FY2011

	FY2011 (Y to Y)	Net Sales	Ordinary Profit
	Engineering	248.9	12.7
	and Construction	(-6.0)	(-2.1)
	Urban	80.4	9.3
	Development	(-6.1)	(+0.1)
	Chamicals	197.6	13.5
	Chemicals	(+3.8)	(+0.3)
000000		54.2	0.6
William III	New Materials	(-6.6)	(-1.5)
I in	Custom Colutions	161.5	11.2
一样小	System Solutions	(+1.8)	(-0.1)
ľ	Total of	742.8	47.5
	Non-Business	(-12.9)	(-3.1)

Review
Decline prospect both in sales and profit due to weak domestic demand and strong yen, etc
Unchanged profit, but dropped sales due to no large-scale highly profit condo sales relative to FY2010
Unchanged both in sales and profit, but having influences such as strong yen and variable market
Decline prospect both in sales and profit due to weak market and strong yen, floods in Thailand
A steady increase in sales, but dropped profit due to sagging profits affected by tough competition



Consolidated Balance Sheets(3E,CY2011→3E,CY2012)

■ Total Assets: ¥4,924.7bn, Decline ¥-76.1bn from Mar. 2011 to Mar. 2012 due to the

decline of investment in securities

■ Year ended Mar. 2012 : D/E 0.73

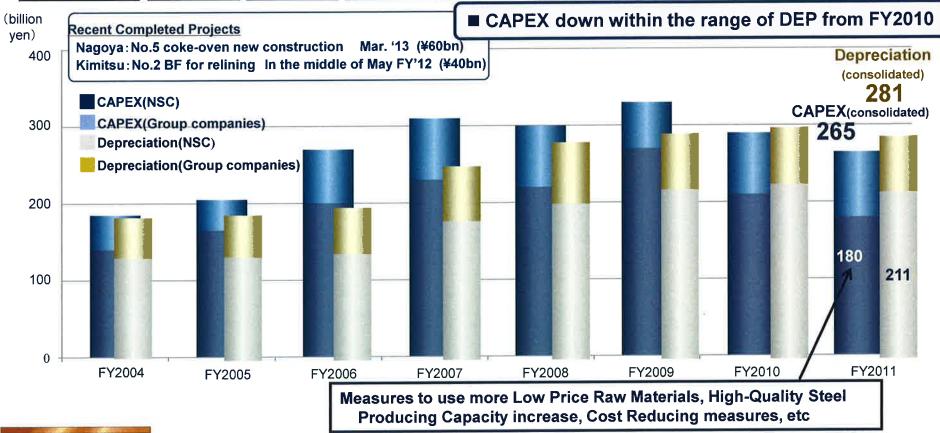
ASSETS	Mar. 31, 2012	Mar. 31, 2011	 Difference	LIABILITIES and NET ASSETS	Mar. 31, 2012	Mar. 31, 2011	Difference
Current assets :	1,703.5	1,710.5	-7.0	Current liabilities :	1,336.2	1,358.3	-22.1
Cash and bank deposits	53.8	72.7	-18.9	Notes and accounts payable	471.6	476.5	-4.9
Notes and accouts receivable	442.6	459.9	-17.3	Short-term loans	332.4	342.1	-9.7
Inventories	947.5	929.2	+18.3	Other	532.1	539.5	-7.4
Other	259.4	248.6	+10.8				
				Long-term liabilities :	1,241.1	1,261.5	-20.4
				Long-term loans	995.3	987.5	+7.8
Fixed assets :	3,221.1	3,290.2	-69.1	Other	245.8	274.0	-28.2
Tangible fixed assets	1,815.8	1,818.3	-2.5	Total liabilities	2,577.3	2,619.9	-42.6
Intangible fixed assets	70.0	62.6	+7. 4	Shareholders' equity	1,824.3	1,794.3	+30.0
Investments in securities	1,335.3	1,409.2	-73.9	Other comprehensive income	4.5	66.4	-61.8
(including market valuation difference)	(109.4)	(175.8)	(-66.4)	Minority interest in consolidated subsidiaries	518.4	520.1	-1.7
				NET ASSETS	2,347.3	2,380.9	-33.6
Total assets	4,924.7	5,000.8	-76.1	Total liabilities and net assets	4,924.7	5,000.8	-76.1
							(7)



(billion yen)

CAPEX and Investment

Consolidated (N S C)	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011
CAPEX	185	205	270	310	300	330	290	265
	(140)	(165)	(200)	(230)	(220)	(270)	(210)	(180)
Depreciation	181	183	193	244	274	284	292	281
	(130)	(131)	(134)	(175)	(196)	(214)	(220)	(211)



Year-end Dividend Distribution for FY2011

Due to the volatile conditions in the stock market and the significant risk of valuation fluctuation, such as the loss on valuation of investments in securities, at the announcement of results for the third quarter of fiscal 2011, Nippon Steel had not determined the amount of dividends to be distributed from retained earnings at the end of the fiscal year.

Upon the verification of the earnings results for the fiscal year, and in line with the previously announced dividend policy, Nippon Steel plans to seek approval of the Ordinary General Meeting of Shareholders for a total dividend payment of ¥1.0 per share for fiscal 2011. This would bring the fiscal 2011 cash dividend payment to ¥2.5 per share, representing a consolidated payout ratio target of 26.9%.



Financial Forecast FY2012

Nippon Steel is not at present in a position to formulate reasonably accurate estimates or forecasts for (cumulative) earnings results in the second quarter of fiscal 2012 due to several factors, with chief reasons being that negotiations with suppliers of core raw materials are yet to take place and product price negotiations with corporate customers to adjust steel product prices are currently in progress.

The performance forecast, therefore, has not been determined. Nippon Steel plans to provide a status update on performance in the first half (cumulative through the second quarter) of fiscal 2012 at the scheduled announcement of results for the first quarter of fiscal 2012.

Nippon Steel plans to announce performance results for fiscal 2012 (ending March 31, 2013) after the merger with Sumitomo Metals, scheduled for October 1, 2012.



Business Environment

Business Environment

Growing steel demand especially in emerging countries

cf) World Steel Consumption(E) in 2012 1,420MT(Y to Y; +49.1MT)

Increase in demand for high-end products

(lightweight automobiles, environment and energy sector and etc.)

cf) USA/ New cars unit sales(E) in 2012; 14.3 million units (Y to Y+1.5)*1

Demand in Japan remains flat at 60 MT level

cf) In 1st Half of FY2012, Auto sector; remain healthy, Demand of reconstruction; increase

Supply increasing in East Asia will be limited impact in a few years

Be in the stratosphere of raw material price (no-downwardly-inclined)

Be still high inventory level in Japan, but toward declining gradually

cf) Flat sheets inventory volume; 4.32MT in Dec., '11 → 4.28MT in Jan., '12 → 4.14MT in Feb., '12

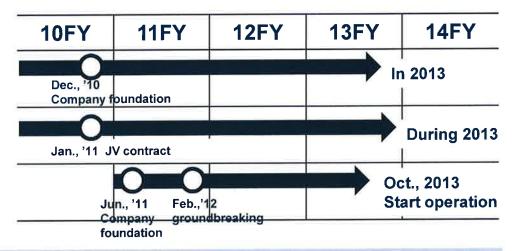


Global strategy on progress

■ Globalize high-end auto steel sheet production base : Starting operation in Mexico and India, Thailand during 2013

Under construction project

TENIGAL (Mexico) 49%	CGL	0.40mT/Y
TATA CAPL (India) 49%	CAPL	0.6MT/Y
NSGT (Thailand) 100%	CGL	0.36мт/ү



■ Promoting Mozambique coking coal development project About CY2014-2015 : Coal output start

	Quality	Volume	10FY	11FY	12FY	13FY	14FY
Pro. (Mozambique) 23%	Hard Coking Coal	5 MT /Y	Dec., '10 Capital participation	Dec., '11 Completion For corpor	n of Exploration	V CONSTITUTE OF	CY2014-2018 Coal output
				→ Under	exploration		start

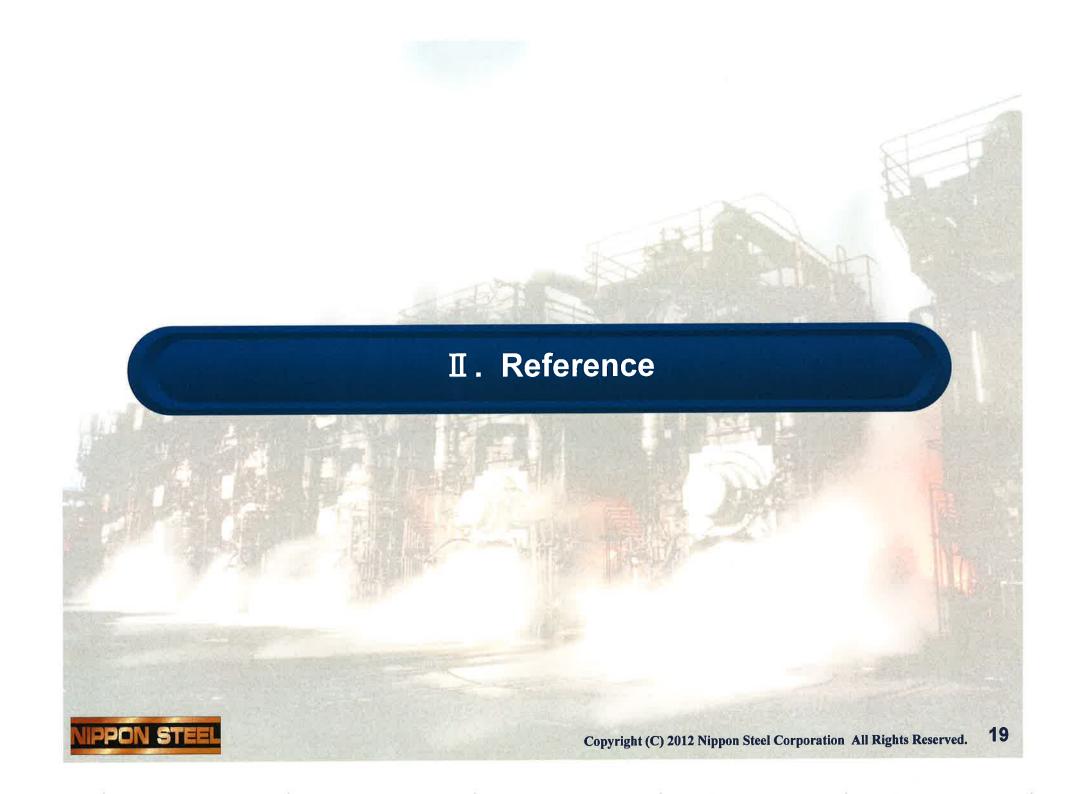


Globalization – Construction Sector

Capturing the construction steel demand grow in emerging countries **United Arab Emirates** Al Ghurair Iron & Steel Malaysia (galvanized steel sheet) 20% **N-EGALV** (electro-galvanized steel sheet) 50.1% YKGI (hot-dip galvanized/ color Nigeria coated steel sheet) 10% Midland Rolling Mill (cold rolled steel) **Vietnam NPV** South Africa (steel pipe pile / steel pipe sheet pile) 51% Safal Steel **PEBSB** (pre-engineered building business) 12% (galvanized/color coated steel sheet) 7%



(%:出資比率)



1) Financial Data



Financial Highlights

(billion yen)							
N	et Sales						
Op	Operating Profit						
Or	dinary Profit						
	N S C						
The second	Others						
Spe	Special Profit/Loss						
Net Income/Loss < E P S (yen) >							

FY2010							
1st	1st		2 nd				
Half	3Q	3Q 4Q Ha					
2,022.0	1,003.1	1,084.5	2,087.6	4,109.7			
118.1	33.9	13.5	47.4	165.6			
134.8	53.5	37.9	91.4	226.3			
60.8	12.4	6.8	19.3	80.1			
74.0	41.1	31.1	72.1	146.2			
-7.2	-0.1	-33.5	-33.7	-40.9			
71.0	33.4	-11.2	22.1	93.1			
<11.3>	<5.3>	<-1.8>	<3.5>	<14.8>			

		FY2011		
1 st			2 nd Half	
Half	3Q	4Q	Паш	
2,027.8	1,042.0	1,022.1	2,063.1	4,090.9
64.4	17.7	-2.7	14.9	79.3
94.2	29.9	29.9 18.8		143.0
42.9	-4.3	-14.9	-19.3	23.6
51.2	34.2	33.7	68.0	119.4
-7.4	-89.0	73.5	-15.5	-22.9
48.7	-50.0	59.7	9.6	58.4
<7.8>	<-7.9>	<9.5>	<1.5>	<9.3>

Interest-bearing	
Debt	
	•

Debt-to-equity ratio

1,382.1 1,399.8 0.75 0.77

1,387.6 1,365.4 0.75 0.79

1,334.5

0.73



Financial Results by Business Segments

(billion yen)

Net Sales Ordinary Profit

Steel Business

	FY2010									
1 st Half										
1,718.6	859.4	895.4	1,754.8	3,473.4						
117.6	43.5	20.7	64.3	181.9						

1 st Half	3Q	4Q	2 nd Half	
1,751.6	889.8	835.4	1,725.2	3,476.8
74.2	20.0	4.5	24.5	98.8

Engineering and Construction

U r b a n Development

Chemicals

New Materials

System Solutions

254.9	131.2	76.0	55.2	123.6
14.8	7.8	5.7	2.1	7.0
86.5	47.7	31.8	15.9	38.7
9.2	5.0	2.5	2.5	4.2
193.8	99.4	49.1	50.2	94.4
13.2	8.3	3.8	4.4	4.9
60.8	29.9	14.8	15.1	30.9
2.1	0.6	0.5	0.0	1.5
159.7	85.9	50.5	35.4	73.7
11.3	6.9	4.2	2.7	4.4

96.7	64.7	87.4	152.1	248.9	
0.1	2.6	9.9	12.6	12.7	
27.9	24.6	27.7	52.4	80.4	
4.0	3.6	1.6	12.6	12.7	
101.0	48.8	47.7	96.6	197.6	
7.3	3.3	2.8	5.3	13.5	
28.6	13.4	12.1	25.6	54.2 0.6 161.5	
0.5	-0.3	0.3	0.0		
76.2	34.4	50.8	85.3		
5.3	1.8	3.9	5.8	11.2	

Total of Non-Steel Business

361.5	172.0	222.3	394.4	755.7
22.0	11.7	16.7	28.6	50.6

330.5	186.1	226.0	412.2	742.8
17.4	11.2	18.8	30.0	47.5

2) Steel Market



*Inflation, average consumer prices(%) as April 16, 2012

	_								
			2005	2006	2007	2008	2009	2010	2011
World Total		rld Total	4.4	5.1	5.2	3.0	-0.5	5.2	^{4.8} 3.9
		eveloped ountries	2.6	3.0	2.7	0.5	-3.4	3.2	^{2.7} 1.6
		USA	3.1	2.8	2.1	0.4	-2.6	3.0	^{3.1} 1.7
-15 1.1		EU25	1.6	2.8	2.7	0.6	-4.1	1.9	^{2.7} 1.4
Ē		Japan	1.9	2.4	2.3	-1.2	-6.3	4.4	^{-0.3} -0.7
		eveloping ountries	7.1	7.9	8.3	6.1	2.7	7.3	^{7.1} 6.2
		China	10.4	11.6	13.0	9.6	9.2	10.4	^{5.4} 9.2
		India	9.1	9.8	9.4	7.3	6.8	9.9	8.6 7.2
		ASEAN5*	5.5	5.7	6.3	4.7	1.7	6.9	^{5.9} 4.5
		Russia	6.4	7.4	8.1	5.6	-7.8	4.0	8.4 4.3
3 V		Brazil	3.2	3.8	5.7	5.1	-0.6	7.5	^{6.6} 2.7

Former Projection (Jan.24, 2012)

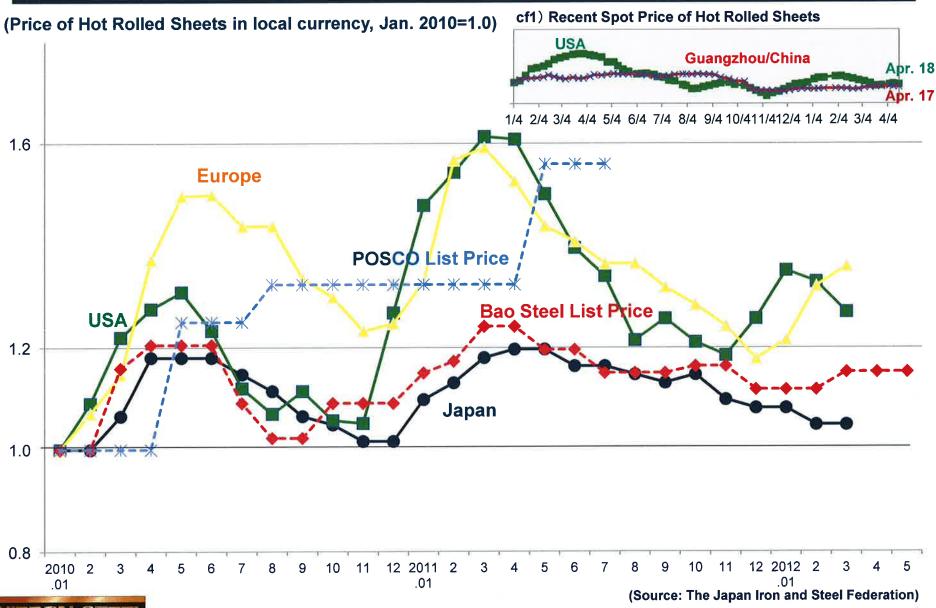
2012 outlook	2013 outlook
4.0 (3.3) 3.5	^{3.7} (3.9) 4.1
1.9 (1.2) 1.4	1.7 (1.9) 2.0
^{2.1} (1.8) 2.1	^{1.9} (2.2) 2.4
^{2.0} (-0.5)-0.3	1.6 (0.8) 0.9
$\frac{-0.0}{(1.7)}$ 2.0	(1.6) 1.7
^{6.2} (5.4) 5.7	5.6 (5.9) 6.0
^{3.3} (8.2) 8.2	3.0 (8.8) 8.8
^{8.2} (7.0) 6.9	^{7.3} (7.3) 7.3
^{5.4} (5.2) 5.4	^{4.7} (5.6) 6.2
^{4.8} (3.3) 4.0	$\frac{6.4}{(3.5)}$ 3.9
^{5.2} (3.0) 3.0	^{5.0} (4.0) 4.1



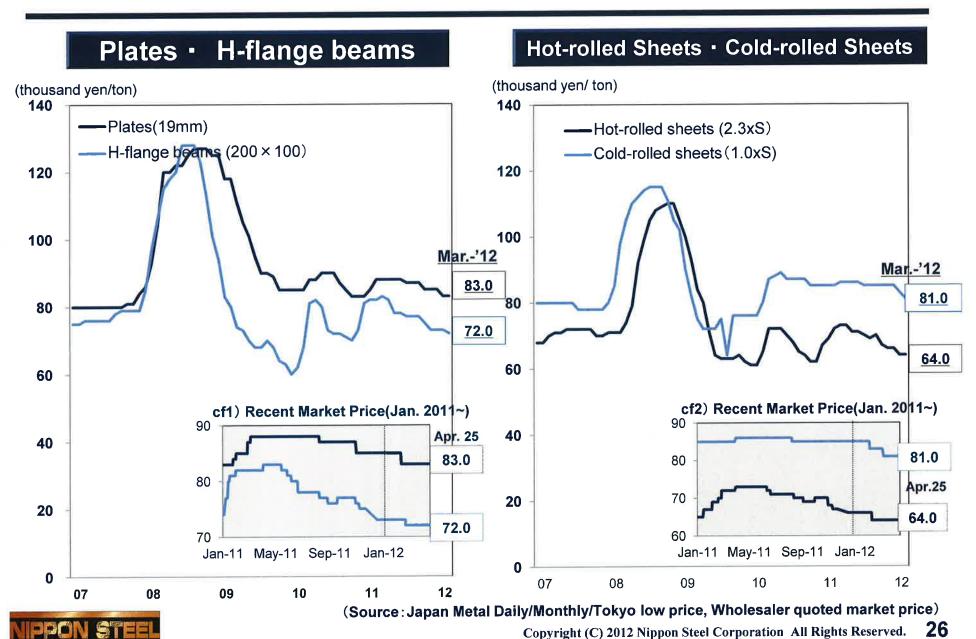
* Thailand, Malaysia, Indonesia, Philippines, Vietnam

(Source: IMF)

Market Trend of Price of Hot Rolled Sheets



Domestic Steel Market Trend



World Crude Steel Production

(million ton)

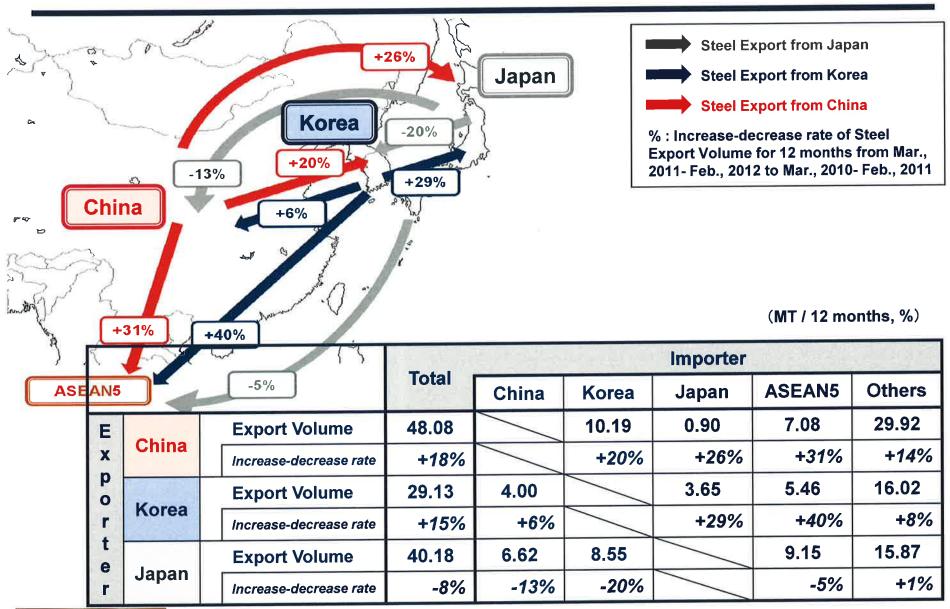
		12 - Sin		20	11CY	A SHEET IN	Mark Services	Minds		201	2CY	
	Jan.	Feb.	Mar.	Jan Mar.	Apr Jun.	Jul Sep.	Oct Dec.		Jan.	Feb.	Mar.	Jan Mar.
World total	126.6	117.0	129.8	372.8	384.6	375.6	356.5	1,490.1	116.7	119.2	132.2	374.8
(Y-over-Y basis)	(+13.5%)	(+10.4%)	(+7.6%)	(+10.3%)	(+5.7%)	(+10.3%)	(+3.0%)	(+5.4%)	(▼ 7.8%)	(+1.9%)	(+1.8%)	(+0,5%)
Japan	9.7	8.9	9.1	27.7	26.4	27.0	26.6	107.6	8.6	8.6	9.3	26.6
(Y-over-Y basis)	(+10.7%)	(+5.8%)	(▼2.4%)	(+4.5%)	(▼ 6.1%)	(▼1.3%)	(▼ 4.0%)	(▼1.8%)	(▼ 10.6%)	(▼3.7%)	(+2.3%)	(▼ 4.1%)
Korea	5.7	5.1	5.8	16.6	17.4	16.6	17.8	68.5	5.1	5.4	6.0	17.2
(Y-over-Y basis)	(+25.0%)	(+27.0%)	(+14.7%)	(+21,7%)	(+15.8%)	(+19.6%)	(+12.4%)	(+17.3%)	(▼9.6%)	(+7.6%)	(+3.2%)	(+4.1%)
USA	7.2	6.7	7.4	21.2	21.6	22.2	21.8	86.2	7.6	7.3	7.8	23.0
EU27	14.7	14.6	16.3	45.7	47.8	42.3	42.1	177.4	13.9	14.1	15.7	43.9
Russia	5.9	5.6	6.0	17.5	17.3	17.6	17.4	68.7	5.9	5.6	6.4	18.4
Brazil	2.8	2.7	3.0	8.5	9.2	8.9	8.3	35.2	2.8	2.8	3.1	8.7
India	6.1	5.7	6.1	18.0	18.0	18.3	18.3	72.2	6.1	5.7	6.2	18.0
China	59.9	54.1	59.3	170.0	179.2	174.8	156.7	683.3	52.1	55.8	61.6	174.2
(Y-over-Y basis)	(+15.5%)	(+9.2%)	(+8.7%)	(+9.1%)	(+8.9%)	(+15.2%)	(+3.3%)	(+8.9%)	(▼ 13.0%)	(+3.2%)	(+3.9%)	(+2.5%)



^{*} The total of 64 countries

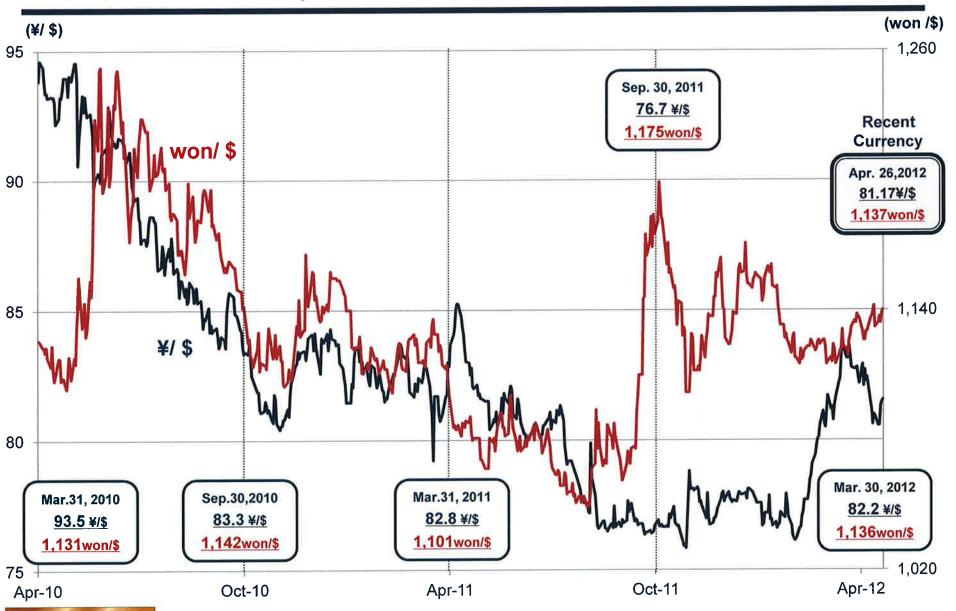
(Source: World Steel Association)

Changes in the Steel Products Trade in South-East Asia





Recent Currency - ¥/\$, won/\$



Japanese Crude Steel Production (Quarterly Trend)



NSC Activities Overview – Steel Sector

		Bay!		FY2010					FY2011		
MT = Metric tons		1st Half	3Q	4Q	2nd Half		1st Half	3Q	4Q	2nd Half	
Japan Crude Steel Production	Million MT	55.42	27.66	27.70	55.37	110.79	53.32	26.58	26.57	53.15	106.47
NSC pig-iron * 1 Production	Million MT	15.92	8.15	8.11	16.26	32.18	15.79	7.57	7.41	14.98	30.77
NSC Consolidated Crude Steel <non-consolidated></non-consolidated>	Million MT	17.35 <16.17>	8.68 <8.04>	8.89 <8.26>	17.57 <16.30>	34.92 <32.47>	16.61 <15.53>	7.85 <7.29>	7.98 <7.39>	15.83 <14.67>	32.44 <30.20>
NSC Steel Shipments	Million MT	15.59	7.66	8.10	15.76	31.35	14.68	7.20	7.21	14.41	29.09
NSC Steel Sale Price	Thousand yen/ton	82.8	81.4	79.7	80.6	81.7	87.8	87.6	81.5	84.5	86.2
NSC Export Ratio (Value basis)	%	40.5	39.8	40.9	40.4	40.4	41.0	36.9	37.8	37.4	39.2
Exchange Rate	¥/\$	90	83	82	82	86	80	78	78	78	79

^{*1} including Hokkai Iron&Coke Corporation 's pig-iron production



User's Production Level

		FY2010											
			1st Half	3Q	4Q	2nd Half		1st Half	3Q	4Q	2nd Half		Y to Y
Housing starts Thousand houses		408	219	192	411	819	433	209	188	397	830	+1%	
Non-residential Construction starts		Million m²	23.10	10.59	10.80	21.38	44.49	24.95	11.51	10.63	22.14	47.08	+6%
	Finished Auto production	Million cars	4.78	2.30	1.91	4.21	8.99	3.90	2.59	2.74	5.33	9.23	+3%
Automotive	Finised Auto exportation	Million cars	2.38	1.32	1.11	2.43	4.80	1.98	1.37	1.16	2.53	4.52	▼6%
	Overseas Production (8 companies in Japan)	Million cars	6.30	3.44	3.60	7.04	13.34	6.04	3.33	3.98	7.31	13.35	+0%
	Large & middle size shovel production	Thousand Units	27	17	16	33	60	33	23	18	41	74	+24%
Industrial machinery	Metal Machine tool production	Thousand tons	160	95	107	202	362	222	114	117	230	453	+25%
	Forklift production	Thousand Units	53	28	25	54	107	59	31	31	62	121	+13%
Erectric	Industrial Production Index	05CY=100	93	97	95	96	95	95	99	90	95	95	▼0%
Ship building	New ship keel laying	Million GT	9.45	4.42	4.48	8.91	18.35	8.80	4.15	4.07	8.22	17.02	▼7%



(Source : Various data, NSC estimates)

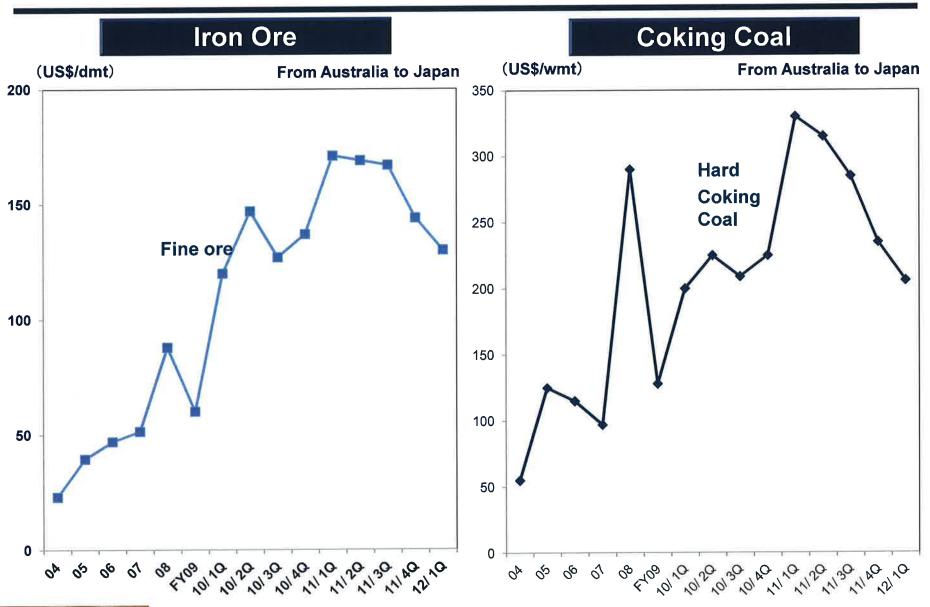
Domestic Steel Consumption by Industrial Sectors

			FY2010				FY2	011 outl	ook		
(Million ton)	1st Half	3Q	4Q	2nd Half		1st Half (E)	3Q(E)	4Q(E)	1st Half (E)		Y to Y
Japan crude steel production	55.42	27.66	27.70	55.36	110.79	53.32	26.58	26.57	53.15	106.46	-4.33
Domestic steel consumption	30.34	15.61	14.37	29.98	60.32	29.71	16.29	15.72	32.01	61.73	+1.41
Manufactures' Share %	68.1%	67.2%	66.3%	66.8%	67.4%	67.3%	66.6%	68.3%	67.4%	67.4%	
Ordinary steel consumption	24.20	12.44	11.52	23.96	48.16	23.58	12.98	12.53	25.51	49.09	
Construction	9.13	4.84	4.59	9.43	18.56	9.10	5.12	4.69	9.81	18.91	
Manufacturing	15.07	7.60	6.93	14.53	29.61	14.49	7.87	7.84	15.71	30.20	
Shipbulding Sector	3.05	1.47	1.47	2.95	6.00	2.85	1.36	1.22	2.58	5.43	
Automotive Sector	5.69	2.77	2.11	4.88	10.57	5.03	3.06	3.25	6.31	11.34	
Industrial Machine Sector	2.15	1.21	1.19	2.40	4.55	2.49	1.37	1.28	2.65	5.14	
Electric Machine Sector	1.63	0.84	0.80	1.64	3.27	1.59	0.73	0.73	1.45	3.04	
Specialty Steel Consumption	6.14	3.17	2.85	6.02	12.16	6.13	3.31	3.19	6.50	12.63	
Steel Import	2.53	1.22	1.25	2.47	5.00	2.90	1.80	1.85	3.65	6.56	+1.56
Steel Export	19.89	9.97	10.29	20.26	40.15	18.76	8.40	9.35	17.75	36.51	-3.64



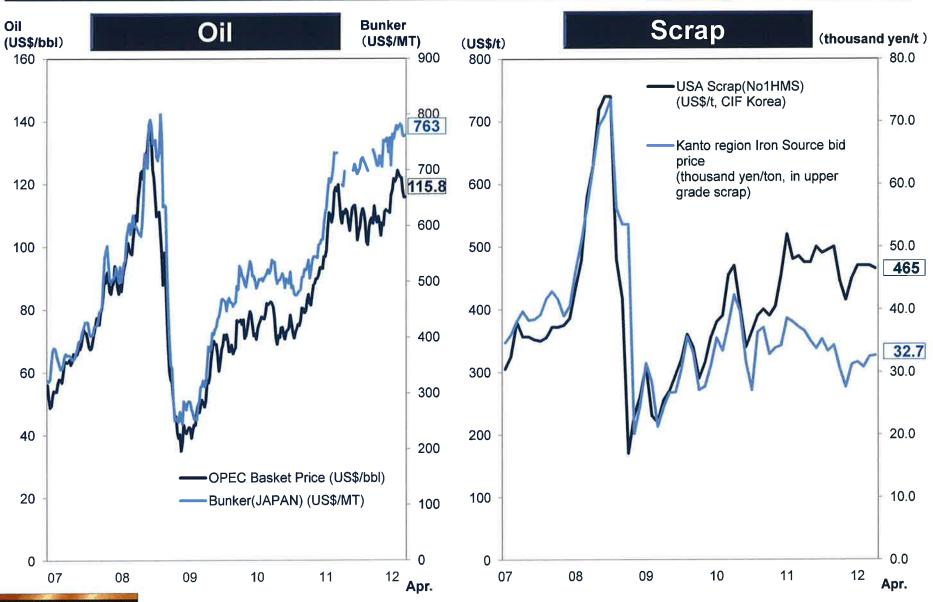
(Source : Various data, NSC estimates)

Contract Price of Iron Ore & Coking Coal

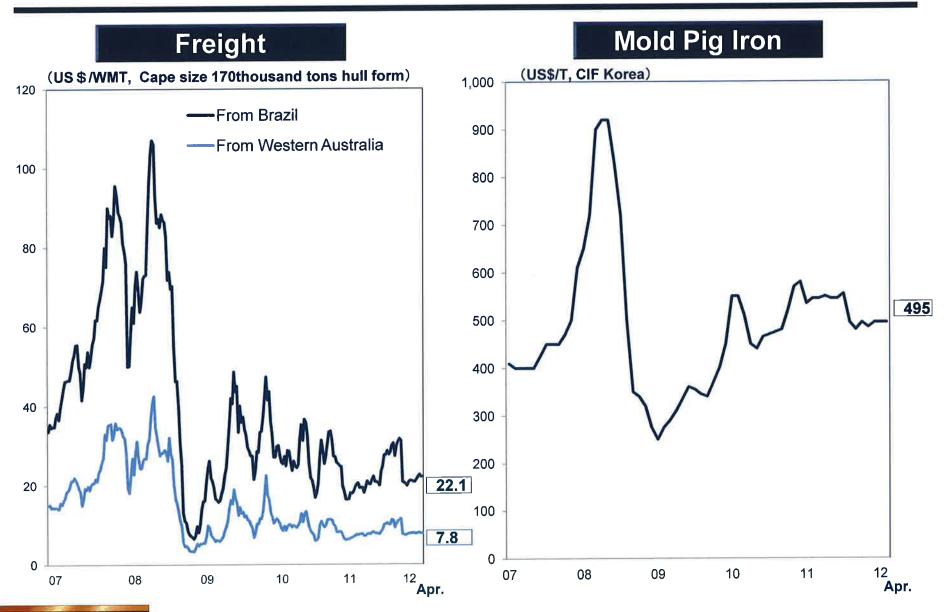




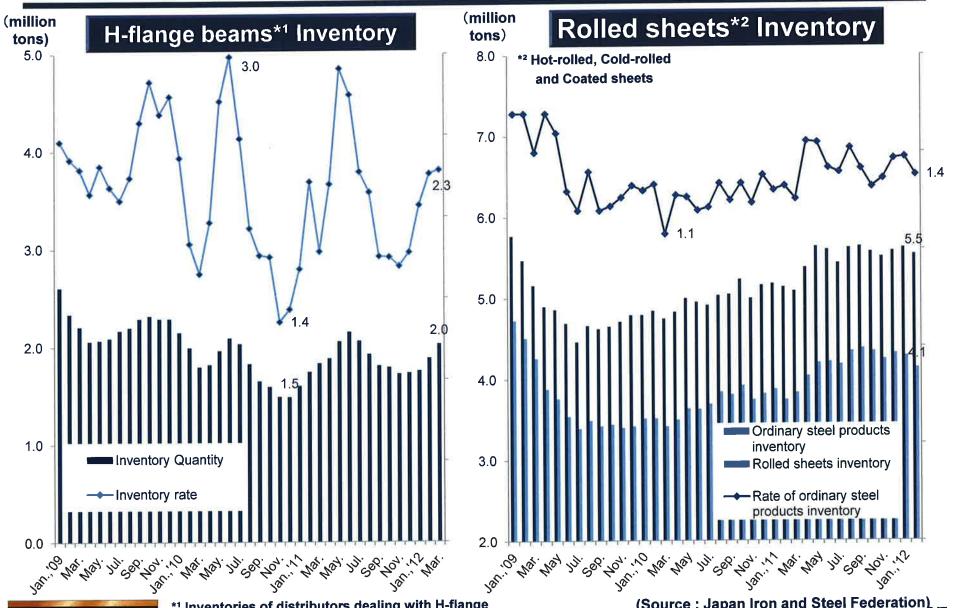
Market Trend <Oil-Scrap>



Market Trend <Freight - Mold Pig Iron>



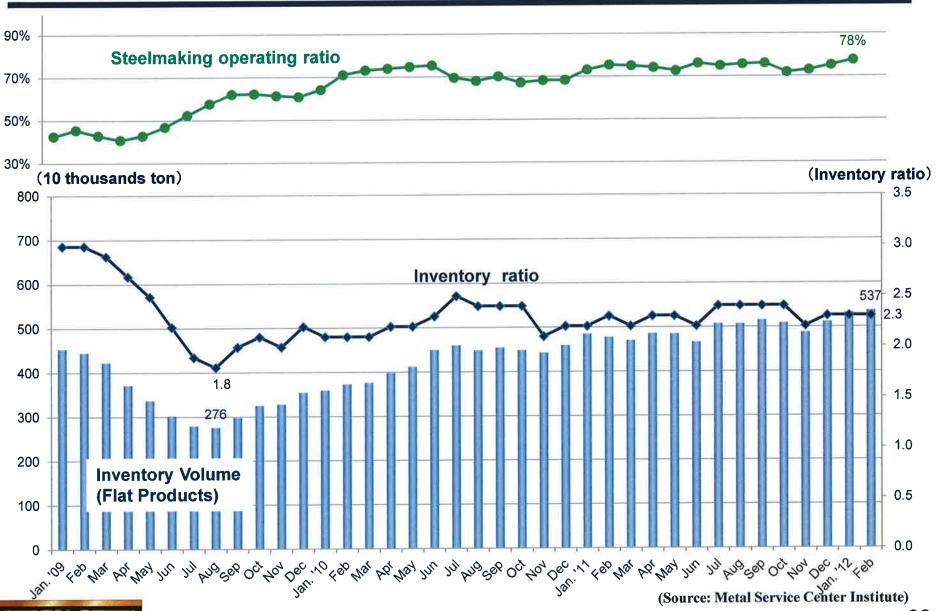
Domestic trend of Steel Inventory Quantity



*1 Inventories of distributors dealing with H-flange beams manufactured by Nippon Steel Corporation

(Source : Japan Iron and Steel Federation) 37 Copyright (C) 2012 Nippon Steel Corporation All Rights Reserved.

USA Steel Flat Products Inventory Volume Trend



NSC's Share Price and the Nikkei Stock Average





Ⅲ. The Business Integration with Sumitomo Metals



Trade Name	NIPPON STEEL & SUMITOMO METAL CORPORATION "NSSMC"
Representative (planned)	Representative Director, Chairman and CEO Shoji MUNEOKA Representative Director, President and COO Hiroshi TOMONO
Location of Head Office	Chiyoda-ku, Tokyo, Japan
Stated Capital	419.5bn yen
Date of Merger (Effective Date)	October 1, 2012 (planned)
Method of the Business Integration	A merger (a business holding company) - Nippon Steel to be the surviving company
Stock Exchange R a t i o	Nippon Steel: 1 , Sumitomo Metals: 0.735 0.735 Nippon Steel shares to be allotted for each share of Sumitomo Metals



Creating the Best Steelmaker with World-Leading Capabilities

Globalize by utilizing world-leading technology and cost competitiveness

Global production capacity: 60 to 70 million tons

Globalizing the Steel Business

NIPPON STEEL & SUMITOMO METAL CORPORATION
"NSSMC"

Utilizing
Advanced
Technologies

Product Development,
Manufacturing technologies

Improving Sost Competitivenes

Synergies JPY 150bn per annum Reduce costs constantly



Merger schedule

February 3, 2011

Agreement to Consider the Business Integration

September 22, 2011

Execution of the Master Integration Agreement

April 27, 2012

Execution of the Share Exchange Agreement and the Merger Agreement

Planned

June, 2012

Annual shareholders' meetings to approve the Share Exchange Agreement and the Merger Agreement

October 1, 2012

Date of Integration NIPPON STEEL & SUMITOMO METAL

The medium-term goals and policies will be announced promptly after the Business Integration.



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Names of companies appearing in this presentation have been abbreviated



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