

For Immediate Release

Company name: Nippon Steel & Sumitomo Metal Corporation
 Representative: Shoji Muneoka, Chairman and CEO
 Code number: 5401 (Tokyo, Osaka, Nagoya, Fukuoka, Sapporo stock exchanges)
 Contact: Nozomu Takahashi, General Manager, Public Relations Center
 (Telephone: 81-3-6867-2130)

**Announcement of the Reversal of Loss on Valuation of Investments in Securities
 in the Third Quarter of the Fiscal Year Ending March 31, 2013**

Nippon Steel & Sumitomo Metal Corporation reported special losses due to impairment of the valuation of investments in securities in the second quarter of the fiscal year ending March 31, 2013, on certain available-for-sale securities among its holdings classified within “other investment securities,” which had shown substantial declines in market value. However, during the third quarter of the fiscal year ending March 31, 2013, the prices of certain of these securities were recognized to have recovered. Accordingly, the Company announces that it has made a reversal of a portion of these losses on the valuation of securities previously recognized.

1. Loss on Valuation of Investments in Securities in the Third Quarter of the Fiscal Year Ending March 31, 2013

(100 Millions of yen)

	Consolidated basis	Non- Consolidated basis
(A) Total amount of loss on valuation of investment securities booked in the third quarter of fiscal 2012 (October 1 to December 31, 2012) (a-b)	(230) (This means a reversal of losses)	(229) (This means a reversal of losses)
(a) Total amount of loss on valuation of investment securities booked in the third quarter of fiscal 2012 (April 1 to December 31, 2012)	12	11
(b) Total amount of loss on valuation of investment securities booked in the first half of fiscal 2012 (April 1 to September 30, 2012)	242	241

Notes:

- The full reversal method (adding back the credited reserve amount in full to the income in the following period) is used for the valuation of securities on a quarterly basis.
- The Company closes its accounts on March 31 each year.

Ratios to Net Assets, Ordinary Income, and Net Income

(100 Millions of yen)

	Consolidated basis	Non-Consolidated basis
(B) Amount of net assets at the end of the year ended March 31, 2012	23,473	12,202
(A / B × 100)	(1.0%)	(1.9%)
(a / B × 100)	0.1%	0.1%
(C) Amount of ordinary income at the end of the year ended March 31, 2012	1,430	236
(A / C × 100)	(16.1%)	(97.3%)
(a / C × 100)	0.8%	5.0%
(D) Amount of net income at the end of the year ended March 31, 2012	584	196
(A / D × 100)	(39.4%)	(117.2%)
(a / D × 100)	2.1%	6.1%

2. Outlook

The outlook for the full fiscal year ending March 31, 2013, is currently being prepared, and the Company is scheduled to release it at the proper time