

Notice Concerning Valuation Loss on Investment Securities for the Third Quarter of Fiscal 2011

In the third quarter of fiscal 2011, ending March 31, 2012, Nippon Steel Corporation will post losses on the impairment of investment securities for which market values have fallen significantly below book-value amounts. The details are summarized below.

Impairment losses of investment securities for the quarter is based on reassessing losses on valuation of securities at the end of each fiscal quarter based on previous year-end book values. As such, it is possible that the total amount of loss on valuation of investment securities will be changed.

1. Total amount of loss on valuation of investment securities for the third quarter of fiscal 2011, ending March 31, 2012

(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 2011 (October 1 to December 31, 2011) (a·b)	846	844
(a) Total amount of loss on valuation of investment securities booked in the third quarter of fiscal 2011 (April 1 to December 31, 2011)	846	844
(b) Total amount of loss on valuation of investment securities booked in the first half of fiscal 2011 (April 1 to September 30, 2011)	—	—

Notes: The Company's fiscal year ends on March 31.

(Ratio 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	23,809	12,602
(A / B × 100)	3.6%	6.7%
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(C) Amount of ordinary income at the end of the year ended March 31, 2012	2,263	801
(A / C × 100)	37.4%	105.3%
(a / C × 100)	37.4%	105.3%
(D) The amount of net income at the end of the year ended March 31, 2012	931	494
(A / D × 100)	90.8%	170.9%
(a / D × 100)	90.8%	170.9%

2. Future outlook

The above loss on the impairment of investment securities will be recorded as special expenses in the third quarter of fiscal 2011. Earnings forecasts for the entire fiscal year are currently under revision and will be released at 27th of January, 2012.