

Notice Concerning Valuation Loss on Investment Securities for the First Quarter of Fiscal 2012

In the first quarter of fiscal 2012, ending March 31, 2013, 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 first quarter of fiscal 2012, ending March 31, 2013

(100 Millions of yen)

	Consolidated basis	Non-Consolidated basis
Total amount of loss on valuation of investment securities (A) booked in the first quarter of fiscal 2012 (April 1 to June 30, 2012)	963	962

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	23,473	12,202
(A / B × 100)	4.1%	7.9%
(C) Amount of ordinary income at the end of the year ended March 31, 2012	1,430	236
(A / C × 100)	67.4%	407.8%
(D) The amount of net income at the end of the year ended March 31, 2012	584	196
(A / D × 100)	164.7%	491.0%

2. Future outlook

The above loss on the impairment of investment securities will be recorded as special expenses in the first quarter of fiscal 2012. Earnings forecasts for the first half (cumulative through the second quarter) of fiscal 2012 are currently under revision and will be released at 30th of July, 2012.

The Company plans to announce performance results for fiscal 2012 (ending March 31, 2013) after the integration with Sumitomo Metal Industries, Ltd., scheduled for October 1, 2012.