



April 26, 2024

To Whom It May Concern:

Company Name: Nippon Steel Corporation
Representative: Tadashi Imai
Representative Director and President and COO
Stock listing: Prime Market of Tokyo Stock Exchange, / Nagoya Stock
Exchange / Fukuoka Stock Exchange / Sapporo Securities
Exchange
Code Number: 5401
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**Announcement Regarding Subsidiary's Revision of Financial Forecasts for the Fiscal Year
Ended March 31, 2024**

Today, GEOSTER Corporation, a subsidiary of Nippon Steel Corporation (the "Company"), announced the revision of financial forecasts for the fiscal year ended March 31, 2024, as per the attachment.

The impact of the revision is immaterial with regard to the Company's consolidated financial results for fiscal 2023 ended March 31, 2024.



(Attachment)

April 26, 2024

To whom it may concern:

Company Name: GEOSTR Corporation

Representative: Yutaka Hotta,

Representative Director and President

(Code No. 5282 Tokyo Stock Exchange Standard)

Contact: Hitoshi Ishii, General Manager, Business Management

Headquarters, Planning & Accounting Department

(TEL 03-5844-1201)

Notice of Revision of Financial Forecasts

Based on recent business trends, we have revised our consolidated financial forecast for the fiscal year ended March 31, 2024, which was announced on February 9, 2024, as follows. We also announce that we have revised our non-consolidated financial forecast from those announced on May 12, 2023.

1. Revision of consolidated financial forecast for the fiscal year ended March 31, 2024 (April 1, 2023 - March 31, 2024)

(1) Revision of financial forecast figures

(Unit: Million yen)

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of the parent	Earnings per share
Previous forecasts (A) (Feb. 9, 2024)	26,900	1,450	1,450	800	25.57 yen
Revised forecasts(B)	26,910	1,831	1,852	1,102	35.26 yen
Increase / Decrease (B-A)	10	381	402	302	—
Percentage change (%)	0.0	26.3	27.7	37.8	—
(Reference) Results for the previous period (Fiscal year ended March 31, 2023)	25,236	1,522	1,543	645	20.65 yen

(2) Reasons for the revision of financial forecasts

Net sales are expected to be 26,910 million yen, almost the same as the previous forecasts.

As for profit and loss, due to improved profit margins mainly for civil engineering products and decreased fixed costs, operating profit is expected to be 1,831 million yen (up 26.3% from the previous forecasts), ordinary profit 1,852 million yen (up 27.7% from the previous forecasts), and profit attributable to owners of the parent 1,102 million yen (up 37.8% from the previous forecasts).

2. Revision of non-consolidated financial forecasts for the fiscal year ended March 31, 2024 (April 1, 2023 - March 31, 2024)

(1) Revision of financial forecasts figures

(Unit: Million yen)

	Net Sales	Operating profit	Ordinary profit	Profit	Earnings per share
Previous forecasts (A) (May 12, 2023)	26,200	700	700	400	12.79 yen
Revised forecasts (B)	26,545	1,789	1,808	1,129	36.9 yen
Increase / Decrease (B-A)	345	1,089	1,108	729	—
Percentage change (%)	1.3	155.6	158.3	182.3	—
(Reference) Results for the previous period (Fiscal year ended March 31, 2023)	24,841	1,533	1,550	765	24.48 yen

(2) Reasons for the revision of financial forecasts

The non-consolidated results were not revised from the figures announced on May 12, 2023, due to the standard for changes in net assets, but were revised in light of recent performance trends.

Net sales are expected to be 26,545 million yen (up 1.3% from the previous forecasts) due to an increase in RC civil engineering products such as paving slabs, despite a decrease in segment products.

As for profit and loss, we expect operating profit of 1,789 million yen (up 155.6% from the previous forecasts), ordinary profit of 1,808 million yen (up 158.3% from the previous forecasts), and profit of 1,129 million yen (up 182.3% from the previous forecasts) due to factors including improved profit margins for segment products and increased sales of civil engineering products.

(Note) The above forecasts are based on currently available information and actual results may differ from the forecasts due to various factors.

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