



August 4, 2022

Company name: NIPPON STEEL CORPORATION
 Representative: Eiji Hashimoto
 Representative Director and President
 Stock listing: Prime Market of Tokyo Stock Exchange / Nagoya Stock
 Exchange / Fukuoka Stock Exchange / Sapporo Securities
 Exchange
 Code number: 5401
 Contact: Shinnosuke Arita, General Manager, Public Relations Center
 (Telephone: +81-3-6867-2135, 2146, 2977, 3419)

Announcement of Forecasts for Performance

In view of recent trends in performance, NIPPON STEEL CORPORATION (the “Company”) announces today its forecasts for the first half and the full fiscal year ending March 31, 2023, which had been undetermined at the time of the announcement of results for the fiscal year ended March 31, 2022 on May 10, 2022.

1. Forecasts for Performance

Consolidated Financial Forecasts for the First Half of Fiscal 2022 (April 1, 2022 – September 30, 2022)

(Millions of yen, except per share figures)

	Revenue	Business profit	Profit attributable to owners of the parent	Basic earnings per share (Yen)
Previous forecasts (A)	—	—	—	—
Current forecasts (B)	4,000,000	450,000	300,000	326.00
Change (B–A)	—	—	—	—
% change	—	—	—	—
[Reference] Actual for the first half of the previous fiscal year ended March 31, 2022 (C)	3,163,943	477,831	298,727	324.43
Change (B–C)	836,056	(27,831)	1,272	1.57
% change	26.4	(5.8)	0.4	0.5

Consolidated Financial Forecasts for Fiscal 2022 (April 1, 2022 – March 31, 2023)

(Millions of yen, except per share figures)

	Revenue	Business profit	Profit attributable to owners of the parent	Basic earnings per share (Yen)
Previous forecasts (A)	—	—	—	—
Current forecasts (B)	8,000,000	800,000	600,000	652.00
Change (B–A)	—	—	—	—
% change	—	—	—	—
[Reference] Actual for the previous fiscal year ended March 31, 2022 (C)	6,808,890	938,130	637,321	692.16
Change (B–C)	1,191,109	(138,130)	(37,321)	(40.16)
% change	17.5	(14.7)	(5.9)	(5.8)

Non-Consolidated Financial Forecasts for Fiscal 2022 (April 1, 2022 – March 31, 2023)

(Millions of yen, except per share figures)

	Net sales	Ordinary profit	Profit	Earnings per share (Yen)
Previous forecasts (A)	—	—	—	—
Current forecasts (B)	5,000,000	450,000	400,000	434.00
Change (B–A)	—	—	—	—
% change	—	—	—	—
[Reference] Actual for the previous fiscal year ended March 31, 2022 (C)	4,365,970	536,792	393,022	426.28
Change (B–C)	634,029	(86,792)	6,977	7.72
% change	14.5	(16.2)	1.8	1.8

2. Reasons for the Announcement

The Company announces today its forecasts for the first half and the full fiscal year ending March 31, 2023, which had been undetermined at the time of the announcement of results for the fiscal year ended March 31, 2022.

The outlook for the recovery in steel demand is uncertain, while steel market prices and steel demand, mainly in ASEAN countries, have dropped. Under these circumstances, though a decrease in production and shipping volumes compared to the fiscal year ended March 31, 2022 is expected, with the measures such as obtaining an appropriate margin by the reflection of the impacts of rising costs of raw materials and fuels on sales prices, the Company is projecting a consolidated business profit of 800.0 billion yen and a non-consolidated ordinary profit of 450.0 billion yen in the fiscal year ending March 31, 2023.