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Announcement Concerning Differences between Financial Results and the Previous Forecasts for the First Half of Fiscal 2021

Nippon Steel Corporation (“the Company”) hereby reports the differences between the actual financial results for the first half of fiscal 2021 and the previous forecasts which were released on August 3, 2021 in its consolidated financial statements.

1. Differences between the actual financial results and the previous forecasts for the first half of fiscal 2021 (April 1, 2021 - September 30, 2021) in its consolidated statements

(Millions of yen, except per share figures)

	Revenue	Business profit	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous forecasts (A)	3,100,000	350,000	200,000	217.00
Actual for the first half of fiscal 2021 (B)	3,163,943	477,831	298,727	324.43
Change (B–A)	63,943	127,831	98,727	107.43
% change	2.1	36.5	49.4	49.5
(For reference) Actual for the first half of fiscal 2020 (C)	2,241,992	(106,523)	(191,164)	(207.62)
Change (B–C)	921,950	584,354	489,892	532.05
% changes	41.1	—	—	—

2. Reasons for the Differences

The Company has recorded a consolidated business profit of ¥477.8 billion in contrast with the previous consolidated forecasts, due to the improvement of steel prices and the uptrend in Group companies’ earnings in the first half of fiscal 2021.