



November 1, 2023

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
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Announcement Concerning Differences between Financial Results and the Previous Forecasts for the First Half of Fiscal 2023

NIPPON STEEL CORPORATION (“the Company”) hereby reports the differences between the actual financial results for the first half of fiscal 2023 and the previous forecasts which were released on August 4, 2023 in its consolidated financial statements.

1. Differences between the actual financial results and the previous forecasts for the first half of fiscal 2023 (April 1, 2023 - September 30, 2023) in its consolidated statements

(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)	4,500,000	360,000	200,000	217.00
Actual for the first half of fiscal 2023 (B)	4,412,421	494,249	300,235	326.04
Change (B–A)	(87,578)	134,249	100,235	109.04
% change	(1.9)	37.3	50.1	50.2
(For reference) Actual for the first half of fiscal 2022 (C)	3,874,406	541,752	372,372	404.37
Change (B–C)	538,014	(47,503)	(72,137)	(78.33)
% change	13.9	(8.8)	(19.4)	(19.4)

2. Reasons for the Differences

The Company has recorded a consolidated business profit of 494.2 billion yen in contrast with the previous consolidated forecasts, due to the improvement of margins, the increase in profit of Group companies, the reduction in inventory valuation losses and other factors in the first half of fiscal 2023.