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Company name: NIPPON STEEL CORPORATION
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Representative Director, President and COO
Stock listing: Prime Market of Tokyo Stock Exchange / Nagoya Stock
Exchange / Fukuoka Stock Exchange / Sapporo Securities
Exchange
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Announcement of Revision in Forecasts for Performance

NIPPON STEEL CORPORATION (the “Company”) hereby announces the following revision to its non-consolidated financial forecasts for fiscal 2024, which were released on May 9, 2024, at the time of the announcement of results for fiscal 2023.

1. Revision to Forecasts of Operating Performance

Non-Consolidated Financial Forecasts for Fiscal 2024 (April 1, 2024 – March 31, 2025)

(Millions of yen, except per share figures)

	Net sales	Ordinary profit	Profit	Earnings per share (Yen)
Previous forecasts (A)	4,800,000	200,000	50,000	54.00
Current forecasts (B)	4,800,000	250,000	100,000	100.00
Change (B–A)	—	50,000	50,000	46.00
% change	—	25.0	100.0	85.2
[Reference] Actual for the previous fiscal year ended March 31, 2024 (C)	4,876,550	453,113	324,235	351.69
Change (B–C)	(76,550)	(203,113)	(224,235)	(251.69)
% change	(1.6)	(44.8)	(69.2)	(71.6)

The Current forecasts for earning per share (100.00) is calculated on the assumption that all outstanding convertible bonds are converted into shares.

2. Reasons for the Revision

Compared with the previous forecast, the Company has increased its earnings due to improvements in margins, in inventory valuation impact and other factors. As the result, the Company forecasts non-consolidated profit of 100.0 billion yen for fiscal 2024.