

Nippon Steel Corporation

Code Number: 5401

Listings: Tokyo, Nagoya, Sapporo and Fukuoka Stock Exchanges

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Supplementary Information on the Financial Results for the First Half of Fiscal 2020

Japanese Steel Industry

1. Crude Steel Production

(million tons)							
	1st quarter	2nd quarter	1st half	3rd quarter	4th quarter	2nd half	total
2019 FY	26.11	24.55	50.66	23.65	24.11	47.76	98.43
2020 FY	18.12	18.98	37.09	(*)Approx. 21.11			

(*)METI forecast

2. Inventory Volume

At the end of:		Inventory at manufacturers and distributors (million tons)	Inventory /shipment ratio (%)	Rolled sheets *1 (million tons)	H-flange beams *2 (million tons)
Sep.	2018	6.23	(176.5)	4.40	0.198
Oct.	2018	5.87	(132.0)	4.26	0.184
Nov.	2018	5.59	(133.8)	4.14	0.184
Dec.	2018	5.74	(151.6)	4.17	0.187
Jan.	2019	5.97	(154.0)	4.40	0.195
Feb.	2019	5.93	(152.5)	4.41	0.208
Mar.	2019	5.93	(141.6)	4.47	0.219
Apr.	2019	6.02	(160.1)	4.54	0.227
May	2019	6.11	(164.7)	4.62	0.227
June	2019	6.12	(161.2)	4.57	0.220
July	2019	5.82	(145.6)	4.42	0.206
Aug.	2019	6.12	(188.8)	4.57	0.198
Sep.	2019	5.95	(157.7)	4.45	0.191
Oct.	2019	5.85	(155.4)	4.33	0.182
Nov.	2019	5.80	(158.0)	4.34	0.180
Dec.	2019	5.82	(172.0)	4.32	0.191
Jan.	2020	5.91	(173.0)	4.44	0.196
Feb.	2020	5.97	(178.4)	4.49	0.196
Mar.	2020	5.79	(158.5)	4.39	0.194
Apr.	2020	5.79	(193.7)	4.35	0.181
May.	2020	5.93	(224.5)	4.46	0.178
June	2020	5.70	(195.8)	4.30	0.166
Jul.	2020	5.35	(173.6)	3.97	0.163
Aug.	2020	5.37	(189.2)	3.93	0.162
Sep. *3	2020	5.15	(160.2)	3.66	0.166

*1 Hot-rolled, cold-rolled and coated sheets

*2 Inventories of distributors dealing with H-flange beams manufactured by Nippon Steel Corporation

*3 Preliminary report

Nippon Steel Corporation

3. Pig Iron Production

2019 FY *1 (million tons)

	1st half		2nd half			total	
	1st quarter	2nd quarter	3rd quarter	4th quarter	2nd half		
Nippon Steel	10.33	10.18	20.52	9.65	9.93	19.58	40.09
Nippon Steel Nisshin Co., Ltd.	0.76	0.65	1.42	0.58	0.49	1.07	2.48
total	11.09	10.84	21.93	10.22	10.42	20.64	42.57

2020 FY *2 (million tons)

	1st half		2nd half			total	
	1st quarter	2nd quarter	3rd quarter	4th quarter	2nd half		
Nippon Steel	7.56	7.27	14.82			Approx. 17.90	Approx. 32.70

Including Hokkai Iron & Coke Co., Ltd..

4. Crude Steel Production

(Consolidated basis (The Company and its consolidated subsidiaries))

(million tons)

	1st half		2nd half			total	
	1st quarter	2nd quarter	3rd quarter	4th quarter	2nd half		
2019 FY	12.44	11.82	24.27	11.24	11.55	22.79	47.05
2020 FY	8.30	8.48	16.78			Approx. 20.40	Approx. 37.20

(Non-consolidated basis)

2019 FY *1 (million tons)

	1st half		2nd half			total	
	1st quarter	2nd quarter	3rd quarter	4th quarter	2nd half		
Nippon Steel	10.27	9.95	20.22	9.42	9.90	19.32	39.54
Nippon Steel Nisshin Co., Ltd.	0.71	0.61	1.32	0.53	0.46	0.99	2.31
total	10.99	10.56	21.55	9.94	10.36	20.30	41.85

2020 FY *2 (million tons)

	1st half		2nd half			total	
	1st quarter	2nd quarter	3rd quarter	4th quarter	2nd half		
Nippon Steel	7.20	7.45	14.64			Approx. 18.10	Approx. 32.70

5. Steel Products Shipment

2019 FY *1 (million tons)

	1st half		2nd half			total	
	1st quarter	2nd quarter	3rd quarter	4th quarter	2nd half		
Nippon Steel	9.08	9.30	18.38	8.77	8.65	17.41	35.80
Nippon Steel Nisshin Co., Ltd.	0.73	0.75	1.48	0.69	0.73	1.42	2.90
total	9.81	10.05	19.86	9.46	9.38	18.84	38.70

2020 FY *2 (million tons)

	1st half		2nd half			total	
	1st quarter	2nd quarter	3rd quarter	4th quarter	2nd half		
Nippon Steel	7.12	7.33	14.46			Approx. 16.50	Approx. 31.00

6. Average Price of Steel Products

2019 FY *1 (thousands of yen / ton)

			1st half			2nd half	total
	1st quarter	2nd quarter		3rd quarter	4th quarter		
Nippon Steel	88.2	87.8	88.0	87.7	87.0	87.4	87.7
Nippon Steel Nisshin Co., Ltd.	96.5	96.8	96.6	95.4	95.9	95.7	96.2
total	88.8	88.5	88.6	88.3	87.7	88.0	88.3

2020 FY *2 (thousands of yen / ton)

			1st half			2nd half	total
	1st quarter	2nd quarter		3rd quarter	4th quarter		
Nippon Steel	86.0	81.3	83.6			Approx. 85	Approx. 84

7. Export Ratio of Steel Products (Value basis)

2019 FY *1 (%)

			1st half			2nd half	total
	1st quarter	2nd quarter		3rd quarter	4th quarter		
Nippon Steel	40	41	40	40	41	40	40
Nippon Steel Nisshin Co., Ltd.	11	10	11	10	11	11	11
total	38	38	38	38	38	38	38

2020 FY *2 (%)

			1st half			2nd half	total
	1st quarter	2nd quarter		3rd quarter	4th quarter		
Nippon Steel	39	37	38			Approx. 34	Approx. 36

8. Foreign Exchange Rate

(¥ / \$)

			1st half			2nd half	total
	1st quarter	2nd quarter		3rd quarter	4th quarter		
2019 FY	111	108	109	109	109	109	109
2020 FY	108	106	107			Approx. 105	Approx. 106

9. Amount of Capital Expenditure and Depreciation

(Consolidated basis)

(billions of yen)

	Capital Expenditure	Depreciation
2019 FY	481.3	417.3
2020 FY	Approx. 480.0	Approx. 300.0

*1 For 2019 FY, the table represents the total figures of Nippon Steel and Nippon Steel Nisshin Co., Ltd.
(after the adjustment of transactions between them)

*2 For 2020 FY, the table represents the figures after the merger of Nippon Steel Nisshin Co., Ltd.