



September 3, 2021

Company Name : Nippon Steel Corporation  
Representative : Eiji Hashimoto  
Representative Director and President  
Stock listing : First Section of Tokyo Stock Exchange, and Nagoya,  
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### **Announcement of Revision to Subsidiary's Earnings Forecasts**

Today, GEOSTR Corporation, a subsidiary of Nippon Steel Corporation (the "Company"), announced revision to its earnings forecasts, as per the attachment.

The impact of the revision is immaterial with regard to the Company's consolidated financial results for fiscal 2021 ending March 31, 2022.



(Attachment)

September 3, 2021

Company Name : GEOSTR Corporation  
 Representative : Shingo Hayama  
 Representative Director and President  
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### Notice Concerning Revision to Earnings Forecasts

Considering recent trends in performance, GEOSTR Corporation (the “Company”) hereby notifies that it has revised its earnings forecasts for the first half of fiscal 2021 ending March 31, 2022, which were announced on May 13, 2021.

#### 1. Revision to Earnings Forecasts for First Half of Fiscal 2021 (April 1, 2021 – September 30, 2021)

##### (i) Revision to Consolidated Earnings Forecasts for First Half of Fiscal 2021

(Million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previous forecasts (A)	14,500	500	500	300	9.59
Revised forecasts (B)	12,700	500	500	300	9.59
Increase/Decrease (B-A)	(1,800)	—	—	—	—
Change (%)	(12.4)	—	—	—	—
(For reference) Results for first half of fiscal 2020 ended March 31, 2021	14,424	570	577	378	12.11

##### (ii) Revision to Non-Consolidated Earnings Forecasts for First Half of Fiscal 2021

(Million yen)

	Net sales:	Operating profit	Ordinary profit	Net profit	Earnings per share (Yen)
Previous forecasts (A)	14,400	500	500	300	9.59
Revised forecasts (B)	12,600	500	500	300	9.59
Increase/Decrease (B-A)	(1,800)	—	—	—	—
Change (%)	(12.5)	—	—	—	—
(For reference) Results for first half of fiscal 2020 ended March 31, 2021	14,238	559	583	389	12.46

#### 2. Reason for the Revision to Earnings Forecasts

In terms of the consolidated operating results for the first half of fiscal 2021, net sales are expected to be 12,700 million yen (down 12.4% from the previous forecast) mainly due to the postponement of certain projects to the second half.

With regard to profit and loss, there will be no change from the previous forecasts due to cost reductions and other measures, despite a deterioration attributable to a decrease in sales. Consequently, operating profit and ordinary profit are both expected to be 500 million yen, and profit attributable to owners of parent for the first half of fiscal 2021 is expected to be 300 million yen.

As for the non-consolidated operating results for the first half of fiscal 2021, net sales are expected to be 12,600 million yen (down 12.5% from the previous forecast), for the same reason as consolidated operating results, while profitability is expected to remain unchanged from the previous forecasts with operating profit, ordinary profit and net profit of 500 million yen, 500 million yen and 300 million yen, respectively.

Note: The above forecasts are based on information that was available on the announcement date of this release. Actual results may differ from the forecasts due to various risks and uncertainties.