



November 7, 2024

Company name: NIPPON STEEL CORPORATION
Representative: Tadashi Imai
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 August 1, 2024, at the time of the announcement of results for the first quarter of fiscal 2024.

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	250,000	100,000	100.00
Current forecasts (B)	4,600,000	250,000	150,000	150.00
Change (B – A)	(200,000)	—	50,000	50.00
% change	(4.2)	—	50.0	50.0
[Reference] Actual for the previous fiscal year ended March 31, 2024 (C)	4,876,550	453,113	324,235	351.69
Change (B – C)	(276,550)	(203,113)	(174,235)	(201.69)
% change	(5.7)	(44.8)	(53.7)	(57.3)

2. Reasons for the Revision

Compared with the previous forecast, the Company has increased its earnings due to an increase in profits from the recording of gains on sales of investment securities in line with asset compression and other factors. As the result, the Company forecasts non-consolidated profit of 150.0 billion yen for fiscal 2024.