

November 5, 2025

To Whom It May Concern:

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## Announcement of Revision in Forecasts for Performance

NIPPON STEEL CORPORATION (the “Company”) hereby announces the following revision to its consolidated financial forecasts, which were released on August 1, 2025, at the time of the announcement of results for the three months ended June 30, 2025.

### 1. Revision to Forecasts of Operating Performance

#### Consolidated Financial Forecasts for Fiscal year ending March 31, 2026

(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)	10,000,000	480,000	(40,000)	(8.00)
Current forecasts (B)	10,000,000	450,000	(60,000)	(11.00)
Change (B – A)	–	(30,000)	(20,000)	–
% change	–	(6.3)	–	–
[Reference] Actual for the previous fiscal year ended March 31, 2025 (C)	8,695,526	683,237	350,227	70.18
Change (B – C)	1,304,473	(233,237)	(410,227)	–
% change	15.0	(34.1)	–	–

※The Company implemented a stock split at a ratio of five (5) shares for every one share effective October 1, 2025. Accordingly, basic earnings per share for the previous and current fiscal years are calculated as if the stock split had occurred at the beginning of the fiscal year ended March 31, 2025.

### 2. Reasons for the Revision

Compared with the previous consolidated forecast, although there have been further improvements in profitability mainly through cost reductions, the company has revised its profit forecast for United States Steel Corporation due to high market uncertainties in the U.S. Additionally, the company expects to recognize losses on reorganization associated with the transfer of its equity interests in Usinas Siderúrgicas de Minas Gerais S. A. -Usiminas. As a result, the Company forecasts a consolidated profit attributable to owners of the parent of (60.0) billion yen for the full year ending March 31, 2026.

For further details, please refer to “Results for the six months ended September 30, 2025” disclosed today.