February 26, 2016

Company Name: Nippon Steel & Sumitomo Metal Corporation
Representative: Kosei Shindo
Representative Director and President
(Code Number: 5401)

Announcement of Revision to Subsidiary's Earnings Forecasts

Today, Osaka Steel Co., Ltd., a subsidiary of Nippon Steel & Sumitomo Metal Corporation (the "Company"), announced revision of its earnings forecasts, as per the attachment.

The impact of the revision is immaterial with regard to the Company's consolidated earnings forecasts.

For inquiries,
Public Relations Center, General Administration Div.
Tel: +81-3-6867-2135

attachment

February 26, 2016

Company name: Osaka Steel Co., Ltd.
Representative: Junji Uchida, President
Code number: 5449 (Tokyo Stock Exchange, First Section)
Contact: Tetsuya Konno, General Manager, Accounting & Finance Div.
Telephone: +81-6-6204-0163

Notice Concerning Revision to Earnings Forecasts

Considering recent trends in performance, Osaka Steel Co., Ltd. (the "Company") has revised its consolidated earnings forecasts for fiscal 2015 (April 1, 2015 – March 31, 2016) that the company announced on January 28, 2016. Furthermore, the Company hereby notifies its non-consolidated earnings forecasts for fiscal 2015 because they will differ from the results for fiscal 2014.

Revision to Full-Year Fiscal 2015 Consolidated Earnings Forecasts (April 1, 2015 - March 31, 2016)

(Million yen)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to Owners of Parent	Earnings per Share (Yen)
Previous Forecasts (A)	55,000	7,800	8,000	4,900	125.89
Revised Forecasts (B)	55,000	7,800	8,000	6,800	174.71
Increase/Decrease (B-A)	—	—	—	1,900	—
Change (%)	—	—	—	38.8	—
(For reference) Results for Fiscal 2014 ended March 31, 2015	67,678	9,143	9,142	6,215	159.69

Revision to Full-Year Fiscal 2015 Non-Consolidated Earnings Forecasts (April 1, 2015 - March 31, 2016)

(Million yen)

	Net Sales	Operating Profit	Ordinary Profit	Net Profit	Earnings per Share (Yen)
Previous Forecasts (A)	—	—	—	—	—
Revised Forecasts (B)	49,000	7,200	7,600	6,300	161.86
Increase/Decrease (B - A)	—	—	—	—	—
Change (%)	—	—	—	—	—
(For reference) Results for Fiscal 2014 ended March 31, 2015 (C)	60,603	8,330	8,421	5,803	149.10
Increase/Decrease (B - C)	(11,603)	(1,130)	(821)	496	—
Change (%)	(19.1)	(13.6)	(9.7)	8.6	—

Reasons for the revision

For fiscal 2015, profit attributable to owners of parent will exceed the previous forecasts mainly due to decrease in the Company's tax expenses because of the tax losses transfer from a consolidated subsidiary, Shin-Hokkai Steel Co., Ltd., to the Company upon completion of the subsidiary's liquidation.

The above forecasts and other descriptions in this release are based on the information that the Company has currently obtained and on certain assumptions deemed reasonable as of the date of this release. Actual results may differ from these forecasts due to various risks and uncertainties.