**For Immediate Release**

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# Announcement Concerning Differences between Consolidated Financial Results for the Fiscal Years Ended March 31, 2015, and March 31, 2016

Nippon Steel & Sumitomo Metal Corporation (the "Company") hereby reports the difference between the actual financial results for fiscal 2015 and the previous fiscal year. The Company also announces the operating profit for fiscal 2015 which forecast was not disclosed on February 1, 2016 decreased by ¥181,779 million (52.0%) from the previous fiscal year.

## 1. Differences between the actual financial results for fiscal 2015 (April 1, 2015 to March 31, 2016) and the previous fiscal year

(Millions of yen)

| | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent |
|---|---|---|---|---|
| Previous fiscal year (A) | 5,610,030 | 349,510 | 451,747 | 214,293 |
| Current fiscal year (B) | 4,907,429 | 167,731 | 200,929 | 145,419 |
| Change (B–A) | (702,600) | (181,779) | (250,817) | (68,873) |
| % change | (12.5) | (52.0) | (55.5) | (32.1) |
| (For reference) Previous forecasts announced on February 1, 2016 | 4,970,000 | — | 200,000 | 140,000 |

## 2. Reasons for the Differences

International steel market conditions were characterized by substantial price declines beginning in the summer, while the slumping oil market led to depressed demand in the energy sector. Accordingly the operating profit for fiscal 2015 decreased from the previous fiscal year.