July 28, 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 to 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,
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Tel: +81-3-6867-2135

Attachment

July 28, 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") announces its earnings forecasts that had been undetermined at the time of the announcement of the results for the fiscal year ended March 31, 2016 (on April 27, 2016). The Company also notifies differences between its non-consolidated earnings forecasts for the fiscal year ended March 31, 2017 and the results for the fiscal year ended March 31, 2016.

Revision to Consolidated Earnings Forecasts for the Second Quarter of Fiscal 2016 (Cumulative Basis) (April 1, 2016 - September 30, 2016)

	Net sales (million yen)	Operating profit (million yen)	Ordinary profit (million yen)	Profit attributable to owners of parent (million yen)	Earnings per share (yen)
Previous forecasts (A)	—	—	—	—	—
Revised forecasts (B)	28,000	2,500	2,500	900	23.12
Increase/Decrease (B - A)	—	—	—	—	—
Change (%)	—	—	—	—	—
(For reference) Results for the second quarter of fiscal 2015 ended September 30, 2015	28,877	3,706	3,843	2,088	53.65

Revision to Consolidated Earnings Forecasts for Full-Year Fiscal 2016 (April 1, 2016 - March 31, 2017)

	Net sales (million yen)	Operating profit (million yen)	Ordinary profit (million yen)	Profit attributable to owners of parent (million yen)	Earnings per share (yen)
Previous forecasts (A)	—	—	—	—	—
Revised forecasts (B)	60,000	6,900	7,000	4,000	102.77
Increase/Decrease (B - A)	—	—	—	—	—
Change (%)	—	—	—	—	—
(For reference) Results for fiscal 2015 ended March 31, 2016	54,677	8,100	8,284	10,350	265.92
Increase/Decrease (B - C)	5,322	(1,200)	(1,284)	(6,350)	—
Change (%)	9.7	(14.8)	(15.5)	(61.4)	—

Revision to Non-Consolidated Earnings Forecasts for Full-Year Fiscal 2016 (April 1, 2016 - March 31, 2017)

	Net sales (million yen)	Operating profit (million yen)	Ordinary profit (million yen)	Net profit (million yen)	Earnings per share (yen)
Previous forecasts (A)	—	—	—	—	—
Revised forecasts (B)	45,000	5,200	5,300	2,900	74.51
Increase/Decrease (B - A)	—	—	—	—	—
Change (%)	—	—	—	—	—
(For reference) Results for fiscal 2015 ended March 31, 2016 (C)	48,847	7,637	7,908	6,121	157.27
Increase/Decrease (B - C)	(3,847)	(2,437)	(2,608)	(3,221)	—
Change (%)	(7.9)	(31.9)	(33.0)	(52.6)	—

Reasons for the Revision

The Company announces its earnings forecasts for the fiscal year ended March 31, 2017, which had been undetermined at the time of the announcement of the results for the fiscal year ended March 31, 2016 (on April 27, 2016), as a result of difficulty in reasonably calculating earnings forecasts due to uncertain influence of the 2016 Kumamoto Earthquakes.

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.