November 5, 2026

To Whom It May Concern:

Company name: Nippon Steel Corporation
Representative: Tadashi Imai
Representative Director, President and COO
(Code number: 5401, TSE Prime, NSE, FSE, and SSE)
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Announcement Concerning Differences between Financial Results and the Previous Forecasts for the First Half of Fiscal year ending March 31, 2027 in its Consolidated Financial Statements

NIPPON STEEL CORPORATION (the "Company") hereby reports the differences between the actual financial results for the first half of fiscal year ending March 31, 2027 and the previous forecasts which were released on August 4, 2026 at the time of the announcement of results for the three months ended June 30, 2026 in its consolidated financial statements.

1. Differences between the Actual Financial Results and the Previous Forecasts for the First Half of Fiscal year ending March 31, 2027 in its Consolidated Financial Statements

(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)	5,600,000	260,000	120,000	23.00
Actual for the first half of fiscal year ending March 31, 2027 (B)	5,844,153	307,413	262,997	50.32
Change (B – A)	244,153	47,413	142,997	–
% change	4.4	18.2	119.2	–
[Reference] Actual for the first half of fiscal year ended March 31, 2026 (C)	4,635,647	227,533	(113,380)	(21.69)
Change (B – C)	1,208,505	79,880	376,378	–
% change	26.1	35.1	–	–

2. Reasons for the Differences

Compared with the previous consolidated forecast, thanks to the improved profitability at domestic group companies and earnings growth in overseas businesses driven by measures such as strengthening of local production for local consumption businesses, as well as a one-off positive impact of ¥96.1 billion from the Arkansas state tax credits related to capital investments for Big River 2 at United States Steel Corporation, the Company recorded a consolidated profit attributable to owners of the parent of 262.9 billion yen for the first half of fiscal year ending March 31, 2027.

For further details, please refer to "Results for the six months ended September 30, 2026" disclosed today.