



April 27, 2017

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

Announcement Regarding Subsidiary's Earnings Forecasts

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

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

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



Attachment

April 27, 2017

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 Earnings Forecasts

Osaka Steel Co., Ltd. (the “Company”) announces its earnings forecasts for the fiscal year ended March 31, 2018 as follows:

Consolidated Earnings Forecasts for the Second Quarter of Fiscal 2017 (Cumulative Basis) (April 1, 2017 - September 30, 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) |
|--|----------------------------|-----------------------------------|----------------------------------|--|-----------------------------|
| Results for the second quarter of fiscal 2016 ended September 30, 2016 (A) | 27,470 | 2,626 | 2,631 | 859 | 22.08 |
| Announced forecasts (B) | 37,000 | 3,400 | 3,400 | 2,300 | 59.09 |
| Increase/Decrease (B - A) | 9,529 | 773 | 768 | 1,440 | - |
| Change (%) | 34.7 | 29.4 | 29.2 | 167.7 | - |

Consolidated Earnings Forecasts for Full-Year Fiscal 2017 (April 1, 2017 - March 31, 2018)

| | Net sales (million yen) | Operating profit (million yen) | Ordinary profit (million yen) | Profit attributable to owners of parent (million yen) | Earnings per share (yen) |
|--|----------------------------|-----------------------------------|----------------------------------|--|-----------------------------|
| Results for fiscal 2016 ended March 31, 2017 (A) | 62,135 | 5,955 | 5,931 | 2,769 | 71.16 |
| Announced forecasts (B) | 81,000 | 7,500 | 7,500 | 5,200 | 133.60 |
| Increase/Decrease (B - A) | 18,864 | 1,544 | 1,568 | 2,430 | - |
| Change (%) | 30.4 | 25.9 | 26.5 | 87.7 | - |



Non-Consolidated Earnings Forecasts for Full-Year Fiscal 2017 (April 1, 2017 - March 31, 2018)

| | Net sales (million yen) | Operating profit (million yen) | Ordinary profit (million yen) | Net profit (million yen) | Earnings per share (yen) |
|--|----------------------------|-----------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Results for fiscal 2016 ended March 31, 2017 (A) | 45,147 | 4,669 | 4,543 | 2,023 | 51.98 |
| Announced forecasts (B) | 54,000 | 6,400 | 6,800 | 4,800 | 123.32 |
| Increase/Decrease (B - A) | 8,852 | 1,730 | 2,256 | 2,776 | - |
| Change (%) | 19.6 | 37.1 | 49.7 | 137.3 | - |

For more details, please also see “(4) Future Outlook” under “1. Overview of Operating Results” in the attachment of the press release that the Company announced today, entitled “Financial Results for the Fiscal Year Ended March 31, 2017.”

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.