

Company name: Nippon Steel Corporation
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Announcement of Recording of a Loss on Valuation of Shares of Subsidiaries and Affiliates

Nippon Steel Corporation (“the Company”) has decided to record a loss on valuation of shares of subsidiaries and affiliates as an extraordinary loss in its non-consolidated financial statements for the third quarter of the current fiscal year ending March 31, 2020 as follows.

1. Details of the loss on valuation of shares of subsidiaries and affiliates

(1) Reasons for recording of the loss

The Company has posted an extraordinary loss in its non-consolidated financial statements as a loss on valuation of shares of subsidiaries and affiliates, resulting from an impairment loss on shares of Nippon Steel Nisshin Co., Ltd., due to a significant decline in the substantial value of its shares.

This treatment does not affect the consolidated financial statements.

(2) The amount of the loss for the third quarter of the current fiscal year ending March 31, 2020

74.7 billion yen

2. Operating Performance Forecasts

Please also refer to the “Announcement of Revision to Forecasts of Operating Performance” released today.