

November 8, 2022

To whom it may concern

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Notice Regarding Revisions to Full-Year Consolidated Earnings Projections and Year-End Dividend Projections

NIPPON STEEL TRADING CORPORATION (the “Company”) hereby announces revisions to the full-year consolidated earnings projections for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023), which were released on August 4, 2022.

In addition, the Company announces that it has revised the year-end dividend projections for the fiscal year ending March 31, 2023.

1. Revisions to Full-Year Consolidated Earnings Projections

- (1) Revisions to the full-year consolidated earnings projections for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(Millions of yen, unless otherwise noted)

	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previously announced projections (A)	43,000	30,000	930.09
Current projections (B)	46,000	31,000	961.10
Changes (B–A)	3,000	1,000	
Percentage changes (%)	7.0	3.3	
Reference: Full-year results ended March 31, 2022	47,810	35,417	1,098.03

- (2) Reasons for revisions

Regarding the full-year consolidated earnings projections for the fiscal year ending March 31, 2023, in view of the results for the first six months and the current business environment, the projections have been revised upward.

2. Revisions to Year-End Dividend Projections

- (1) Details

(Yen)

Record date	Dividends per share		
	2Q	Fiscal year end	Total
Previously announced projections	170.00	130.00	300.00
Current projections		140.00	310.00
Dividends paid (FYE March 31, 2023)	170.00		
Dividends paid (FYE March 31, 2022)	160.00	190.00	350.00

(2) Reasons for revisions

Because the consolidated earnings projections have been revised upward, the projected year-end dividend for the fiscal year ending March 31, 2023 has also been revised upward by ¥10 from the previously projected amount, to ¥140 per share. Including the interim dividend of ¥170, the annual dividend will be ¥310 per share.

Note: The preceding forward-looking statements regarding earnings projections and dividend projections are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual results and dividends may differ materially from projections due to various factors.