

August 4, 2022

To whom it may concern

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Notice Regarding Earnings Projections and Dividend Projections

NIPPON STEEL TRADING CORPORATION (the “Company”) hereby announces its consolidated earnings projections and dividend projections for the first six months of the fiscal year ending March 31, 2023, which were left undisclosed in “Summary of Consolidated Financial Results for Fiscal Year Ended March 31, 2022 (Japanese GAAP)” released on May 11, 2022. The details are described below.

1. Earnings Projections

- (1) Consolidated earnings projections for the first six months of the fiscal year ending March 31, 2023 (April 1, 2022 to September 30, 2022)

(Millions of yen, unless otherwise noted)

	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previously announced projections (A)	–	–	–
Current projections (B)	25,500	17,000	527.05
Changes (B–A)	–	–	
Percentage changes (%)	–	–	
Reference: First six-month results ended September 30, 2021	22,738	15,993	495.85

- (2) Reasons for the announcement

Earnings projections for the first six months of the fiscal year ending March 31, 2023 were not disclosed, but the Company is announcing them as it has calculated earnings projections based on information currently available to the Company, assumptions, etc.

Regarding the full-year earnings projections, no changes have been made from the previous projections.

2. Dividend Projections

- (1) Details

(Yen)

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

(2) Reasons for the announcement

Only the total amount of the annual dividend was disclosed in the previous projections, but the Company is announcing the dividend projections for the interim dividend and year-end dividend based on the above earnings projections.

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.