

For Immediate Release

August 1, 2019

Company name: Nippon Steel Corporation
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Announcement of Forecasts for Dividend

The Board of Directors of Nippon Steel Corporation (“the Company”) held on August 1, 2019 has decided to announce the forecasts for the half year-end dividend from retained earnings as follows.

1. Reason for the Announcement

When the previous fiscal year results were announced on May 9, 2019, the Company had not determined a half year-end dividend distribution amount for the current fiscal year ending March 31, 2020. After due consideration of the earnings forecasts for the year and other factors, in accordance with the basic profit distribution policy previously announced, the Company is planning to pay a dividend of ¥10 per share (representing a consolidated dividend payout ratio of around 31%).

2. Details for the Announcement

(yen)

	Dividends per share		
	End of the first half	End of the second half	Full fiscal year
Previous forecasts (released on May 9, 2019)	—	—	—
Current forecasts	10	—	—
Actual for the current fiscal year ending March 31, 2020	/	/	/
Actual for the previous fiscal year ended March 31, 2019	40	40	80