

October 29, 2015

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To whom it may concern:

Notice of Revisions of Financial Results Forecasts for Fiscal Year 2015

JFE Holdings, Inc. hereby announces that, based on recent business developments, it has revised its consolidated forecast of financial results announced partially on July 30, 2015.

■ Revised consolidated financial results forecasts

Forecasts for fiscal 2015 (April 1, 2015 to March 31, 2016)

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Profit attributable to owners of parent (million yen)	Net income per share (yen)
Previous forecasts (A)	-	-	200,000	-	-
New forecasts (B)	3,660,000	120,000	100,000	50,000	86.69
Amount of change (B-A)	-	-	(100,000)	-	
Change (%)	-	-	(50.0)	-	
Reference: Results in FY 2014	3,850,355	222,599	231,001	139,357	241.60

■ Reasons for revisions

Earnings now are forecast to fall short of initial expectations due to increasing oversupply and falling steel prices in the face of weakening steel demand overseas, mainly in China. JFE Holdings forecasts these trends to continue in the second half of the fiscal year.