

July 30, 2015

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To whom it may concern:

Notice of Revisions of Financial Results Forecasts

JFE Holdings, Inc. announces herewith its revised consolidated financial results forecasts for fiscal 2015, reflecting the company's recent financial results.

■ Revised financial results forecasts

First half of fiscal 2015 (April 1 to September 30, 2015)

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Net income attributable to parent (million yen)	Net income per share (yen)
Previous forecasts (A)	-	-	-	-	-
New forecasts (B)	1,800,000	45,000	50,000	30,000	52.02
Amount of change (B-A)	-	-	-	-	
Change (%)	-	-	-	-	
Reference: Results in first half of FY 2014	1,848,057	82,105	91,971	52,352	90.75

Fiscal 2015 (April 1, 2015 to March 31, 2016)

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Net income attributable to parent (million yen)	Net income per share (yen)
Previous forecasts (A)	-	-	230,000	-	-
New forecasts (B)	-	-	200,000	-	-
Amount of change (B-A)	-	-	(30,000)	-	
Change (%)	-	-	(13.0)	-	
Reference: Results in FY 2014	3,850,355	222,599	231,001	139,357	241.60

■ Reasons for revisions

JFE Holdings could not determine its consolidated results forecasts for the fiscal 2015 first half (ending March 31, 2016) as of the previous earnings announcement, but these forecasts are now fixed. Meanwhile, the company cut its initial forecasts for the fiscal 2015 full year in view of current conditions becoming harsher than had been expected at the start of fiscal 2015, such as ongoing delays in reducing domestic inventories and further declines in overseas markets, also due to oversupply, as a result of China's economic slowdown. JFE Holdings expects steel production and sales quantities, as well as export product prices, to recover in the second half.