

April 20, 2012

Company Name: JFE Holdings, Inc. (Code: 5411 Tokyo, Osaka and Nagoya stock exchanges in Japan)
Representative: Hajime Bada, President and CEO
Contact: Gaku Takahashi, Manager, Public Relations Sec., General Administration Dept.
Tel: +81-3-3597-3842

To whom it may concern:

Notice of Differences between Financial Results Forecasts and Actual Results for Fiscal Year Ended March 31, 2012

JFE Holdings, Inc. announces herewith the differences between its consolidated financial results forecasts for the fiscal year ended March 31, 2012, which were announced on January 30, 2012, and the actual results.

Consolidated financial results for the fiscal year ended March 31, 2012 (April 1, 2011 to March 31, 2012)

	Net sales (loss) (millions of yen)	Operating income (loss) (millions of yen)	Ordinary income (loss) (millions of yen)	Net income (loss) (millions of yen)	Net income per share (loss) (yen)
Previous forecasts (A)	3,200,000	40,000	40,000	(40,000)	(75.03)
Actual results (B)	3,166,511	44,779	52,977	(36,633)	(68.71)
Amount of change (B-A)	(33,489)	4,779	12,977	3,367	-
Change (%)	(1.0)%	11.9 %	32.4 %	-	-
(Reference) Results for FY ended March 2011	3,195,560	182,810	165,805	58,608	110.73

Reasons for differences

Ordinary income increased by 32.4% to 12.9 billion yen compared to the previous forecast due to an upturn in earnings, which resulted from the yen's depreciation.