

January 31, 2017

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To whom it may concern:

Notice of Revisions of Financial Results Forecasts for Fiscal Year 2016

JFE Holdings, Inc. hereby announces that based on recent business developments it has revised its consolidated forecast of financial results announced on October 28, 2016.

■ Revised consolidated financial results forecasts

Forecasts for fiscal 2016 (April 1, 2016 to March 31, 2017)

	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)	3,290,000	50,000	30,000	15,000	26.01
New forecasts (B)	3,320,000	80,000	70,000	50,000	86.70
Amount of change (B-A)	30,000	30,000	40,000	35,000	
Change (%)	0.9	60.0	133.3	233.3	
Reference: Results in FY 2015	3,431,740	90,638	64,239	33,657	58.36

■ Reasons for revisions

Earnings now are forecast to exceed previous forecasts thanks to favorable factors such as the stronger yen and unrealized gains on inventories, mainly in steel business.