March 9, 2012

Company name: Kobe Steel, Ltd.
Web site: www.kobelco.com
President & CEO: Hiroshi Sato
Code number: 5406
Stock exchange listings: Tokyo, Osaka & Nagoya, Japan

Kobe Steel subsidiary Kobelco Eco-Solutions revises earnings forecast and dividend forecast

TOKYO, March 9, 2012 – Kobelco Eco-Solutions Co., Ltd., a subsidiary of Kobe Steel, Ltd., announced today a revision in its forecast for fiscal 2011 (April 1, 2011 - March 31, 2012) made on October 28, 2011 and a revision in its dividend forecast made on April 26, 2011.   Details are given in the tables below.

Consolidated forecast for full-year fiscal 2012 (April 1, 2011 – March 31, 2012)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	71,500	3,700	3,600	1,850	22.96
New forecast (B)	71,500	4,150	4,000	1,900	23.58
Change (B-A)	0	450	400	50	-
% change	0.0	12.2	11.1	2.7	-
FY2010 results for same period	69,605	3,192	3,135	1,836	22.80

Non-consolidated forecast for full-year fiscal 2012 (April 1, 2011 – March 31, 2012)

(Millions of yen)

	Net Sales	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	52,000	2,800	1,750	21.72
New forecast (B)	52,000	3,100	1,800	22.34
Change (B-A)	0	300	50	-
% change	0.0	10.7	2.9	-
FY2010 results for same period	50,520	2,282	1,558	19.34

Dividend forecast

Date of record	Dividend per share				
	End of first quarter (June 30, 2011)	End of second quarter (September 30, 2011)	End of third quarter (December 31, 2011)	End of fiscal year (March 31, 2012)	Full fiscal year
Previous Forecast (announced on Apr. 26, 2011)	---	0.00 yen	---	7.00 yen	7.00 yen
Current Forecast				9.00 yen	9.00 yen
FY2011 Results	---	0.00 yen	---		
FY2010 Results	---	0.00 yen	---	7.00 yen	7.00 yen

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