

September 19, 2013

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

## Kobe Steel subsidiary Kobelco Eco-Solutions revises earnings forecast

TOKYO, September 19, 2013 – Kobelco Eco-Solutions Co., Ltd., a subsidiary of Kobe Steel, Ltd., announced today a revision in its forecast for fiscal 2013 (April 1, 2013 - March 31, 2014) made on April 25, 2013. Details are given in the tables below.

### Consolidated forecast for first-half fiscal 2013 (April 1, 2013 – September 30, 2013)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	30,000	750	700	350	4.34
New forecast (B)	32,000	1,100	1,100	600	7.45
Change (B-A)	2,000	350	400	250	-
% change	6.7	46.7	57.1	71.4	-
FY2012 results for same period	29,194	336	315	122	1.52

### Consolidated forecast for full-year fiscal 2013 (April 1, 2013 – March 31, 2014)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	66,000	2,100	2,000	1,100	13.65
New forecast (B)	68,000	2,450	2,400	1,350	16.75
Change (B-A)	2,000	350	400	250	-
% change	3.0	16.7	20.0	22.7	-
FY2012 results for same period	72,656	3,961	3,918	2,441	30.30

### Nonconsolidated forecast for first-half fiscal 2013 (April 1, 2013 – September 30, 2013)

(Millions of yen)

	Net Sales	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	22,000	1,150	800	9.93
New forecast (B)	22,500	1,400	950	11.79
Change (B-A)	500	250	150	-
% change	2.3	21.7	18.8	-
FY2012 results for same period	20,813	452	353	4.39

**Nonconsolidated forecast for full-year fiscal 2013 (April 1, 2013 – March 31, 2014)**

(Millions of yen)

	Net Sales	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	45,000	1,150	800	9.93
New forecast (B)	46,000	1,500	1,000	12.41
Change (B-A)	1,000	350	200	-
% change	2.2	30.4	25.0	-
FY2012 results for same period	50,917	2,779	1,890	23.46

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