

October 30, 2014

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 announces difference between forecast and actual financial results for first-half fiscal 2014

TOKYO, October 30, 2014 – Kobelco Eco-Solutions Co., Ltd., a subsidiary of Kobe Steel, Ltd., announced today a difference between its forecast for first-half fiscal 2014 (April 1, 2014 – September 30, 2014), released on September 24, 2014, and the actual results for first-half fiscal 2014. Details are given in the tables below.

Consolidated results for first-half fiscal 2014 (April 1, 2014 – September 30, 2014)

(Millions of yen)

	Net Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Income (Loss)	Net Income (Loss) per Share (in Yen)
Previous Forecast (A)	28,000	(150)	(100)	(150)	(1.86)
Actual Results (B)	27,171	341	378	183	2.28
Change (B-A)	(829)	491	478	333	-
% Change	(3.0)	-	-	-	-
FY2013 Results for Same Period	30,916	998	1,074	632	7.85

Consolidated forecast for full-year fiscal 2014 (April 1, 2014 – March 31, 2015)

(There is no change from previous forecast released on September 24, 2014 as follows.)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (in Yen)
Forecast	70,500	2,750	2,700	1,600	19.86
FY2013 Results for Same Period	68,160	2,649	2,607	1,317	16.35

Nonconsolidated results for first-half fiscal 2014 (April 1, 2014 – September 30, 2014)

(Millions of yen)

	Net Sales	Ordinary Income	Net Income	Net Income per Share (in Yen)
Previous Forecast (A)	19,500	200	200	2.48
Actual Results (B)	18,543	574	474	5.88
Change (B-A)	(957)	374	274	-
% Change	(4.9)	187.0	137.1	-
FY2013 Results for Same Period	22,556	1,617	1,120	13.91

Nonconsolidated forecast for full-year fiscal 2014 (April 1, 2014 – March 31, 2015)

(There is no change from previous forecast released on September 24, 2014 as follows.)

(Millions of yen)

	Net Sales	Ordinary Income	Net Income	Net Income per Share (in Yen)
Forecast	51,000	1,550	1,050	13.03
FY2013 Results for Same Period	46,655	1,599	914	11.35

This notice contains forward-looking statements that reflect Kobelco Eco-Solutions's plans and expectations. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause Kobelco Eco-Solutions's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements.

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