

February 5, 2019

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Announcement on Revision to Dividend Forecast for Fiscal 2018, ending March 31, 2019

Kobe Steel, Ltd. aims to pay dividends on a continuous and stable basis. Dividends are decided after taking into full consideration the Company's financial condition, business performance, future capital needs and other factors. On this basis, Kobe Steel has decided to pay a year-end dividend of 10 yen per share for fiscal 2018 (or a total of 20 yen for the full fiscal 2018 year).

Revision to Dividend Forecast

Period	Dividend per share				
	1Q	2Q	3Q	4Q	Full year
Previous Forecast (announced October 30, 2018)			—	—	—
Current Forecast				10.00 yen	20.00 yen
FY2018 Results	—	10.00 yen	—		
FY2017 Results	—	0.00 yen	—	30.00 yen	30.00 yen