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Announcement on the Difference between the Forecast and Actual Results for the First Half of Fiscal 2021

Kobe Steel, Ltd. announces that a difference has arisen between the consolidated forecast for the first half of fiscal 2021 (April 1, 2021–September 30, 2021) announced on August 5, 2021 and the actual results announced today.

Difference between the forecast and the actual results

Difference between the consolidated forecast and the actual results for the first half of fiscal 2021 (April 1–September 30, 2021)

	Net Sales	Operating income (loss)	Ordinary income (loss)	Net income (loss) attributable to owners of the parent	Net income (loss) per share
Previous forecast (A)	990,000	35,000	32,000	20,000	55.13 yen
Actual result (B)	972,182	46,814	44,336	34,519	95.16 yen
Change (B-A)	(17,817)	11,814	12,336	14,519	
% change	(1.8%)	33.8%	38.6%	72.6%	
FY2020 results for the same period	776,406	(27,142)	(35,259)	(15,209)	(41.93) yen

Figures are in millions of yen unless otherwise indicated. Sums under 1 million yen are omitted.

Reason for the difference between the forecast and actual results for the first half of fiscal 2021

Compared with the previous forecast (as of August 5, 2021), operating income, ordinary income, and net income attributable to owners of the parent increased due to improved profitability of projects that had been previously ordered in the machinery and engineering businesses, progress in cost reduction in each business, and improved inventory valuation associated with rising raw material prices in the steel and advanced materials businesses.

(For reference)

Revision to fiscal 2021 consolidated forecast (April 1, 2021-March 31, 2022)

	Net Sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Previous forecast (A)	2,030,000	80,000	70,000	40,000	110.27 yen
Current forecast (B)	2,090,000	85,000	75,000	50,000	133.32 yen
Change (B-A)	60,000	5,000	5,000	10,000	
% change	3.0%	6.3%	7.1%	25.0%	
FY2020 results	1,705,566	30,398	16,188	23,234	64.05 yen

Figures are in millions of yen unless otherwise indicated. Sums under 1 million yen are omitted.

For more information, please refer to “Financial Results for the First Half of Fiscal 2021 and Forecast for the Full Fiscal Year” announced today.

Note:

This earnings forecast is based on currently available information as of today. Actual business results may differ considerably due to various changeable conditions in the future.