

October 31, 2011

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

## **Kobe Steel subsidiary Nippon Koshuha Steel announces difference between forecast and actual results of first-half fiscal 2011**

TOKYO, October 31, 2011 – Nippon Koshuha Steel Co., Ltd., a subsidiary of Kobe Steel, Ltd., announces today a difference between its forecast for the first half of fiscal 2011 (April 1, 2011-September 30, 2011), released on July 29, 2011, and the actual results for first half of fiscal 2011 announced today.

Details are given in the tables below.

### **Difference between consolidated results and forecast for first-half fiscal 2011 (April 1, 2011 – September 30, 2011)**

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	21,000	100	100	0	0.00
Actual results (B)	21,116	233	236	148	1.01
Change (B-A)	116	133	136	148	-
% change	0.6	133.8	136.3	-	-
FY2010 results for same period	19,713	281	260	214	1.46

### **Difference between nonconsolidated results and forecast for first-half fiscal 2011 (April 1, 2011 – September 30, 2011)**

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	15,000	0	0	0	0.00
Actual results (B)	15,167	22	115	88	0.60
Change (B-A)	167	22	115	88	-
% change	1.1	-	-	-	-
FY2010 results for same period	14,257	84	142	188	1.28

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