

March 5, 2012

Company name: Kobe Steel, Ltd.
President & CEO: Hiroshi Sato
Stock exchange code number: 5406

Announcement on Revision of Dividend Forecast for Fiscal 2011, ending March 31, 2012

Kobe Steel, Ltd. announces that at the Board of Directors meeting held today, March 5, 2012, it reached a decision on a policy to forego the year-end dividend for fiscal 2011. It should be noted that as the interim dividend has been set at 1.0 yen per share, the dividend for the full year will be 1.0 yen per share.

1. Reasons for the Revision

Kobe Steel's basic policy for dividend payments is continuous and stable distribution. Dividends are decided upon taking into account the Company's financial condition, trends in its business performance, future capital needs, and other issues.

Kobe Steel, Ltd. reached a decision on a policy to forego the year-end dividend for fiscal 2011 considering the progress of its business since the previous forecast announced on February 1, 2012.

2. Revision of Dividend Forecast

Date of record	Dividend per share		
	End of second quarter (September 30, 2011)	End of fiscal year (March 31, 2012)	Full fiscal year
Previous Forecast (announced Feb. 1, 2012)	---	---	---
Current Forecast	---	0.00 yen	1.00 yen
FY2011 Results	1.00 yen		
FY2010 Results	1.50 yen	1.50 yen	3.00 yen

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