

April 17, 2012

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 revises earnings forecast

TOKYO, April 17, 2012 – Nippon Koshuha Steel Co., Ltd., a subsidiary of Kobe Steel, Ltd., announced today a revision in its forecast for fiscal 2011 (April 1, 2011 - March 31, 2012) made on July 29, 2011. Details are given in the tables below.

Consolidated forecast for full-year fiscal 2012 (April 1, 2011 – March 31, 2012)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	42,000	500	500	400	2.73
New forecast (B)	42,000	680	700	600	4.09
Change (B-A)	0	180	200	200	-
% change	0.0	36.0	40.0	50.0	-
FY2010 results for same period	39,822	851	847	828	5.65

Non-consolidated forecast for full-year fiscal 2012 (April 1, 2011 – March 31, 2012)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	30,000	100	100	100	0.68
New forecast (B)	29,500	80	200	300	2.05
Change (B-A)	(500)	(20)	100	200	-
% change	(1.7)	(20.0)	100.0	200.0	-
FY2010 results for same period	28,589	450	536	746	5.09

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