

January 8, 2013

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

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## Announcement on reversal of loss on write-down of investment in securities for third quarter of fiscal 2012

Kobe Steel, Ltd. previously announced a loss on the write-down of investment in securities classified as "other securities" that had decreased significantly in value in the first half of fiscal 2012, ended September 30, 2012. However, during the third quarter of fiscal 2012, ended December 31, 2012, the value of some of these securities was recognized to have recovered. Therefore, Kobe Steel, Ltd. announces that it has made a reversal of a portion of these losses on the write-down of securities previously recognized.

### 1. Total amount of the reversal of loss on the write-down of investment securities for the third quarter of fiscal 2012

(Billions of yen)

	Consolidated	Nonconsolidated
Total amount of loss on the write-down of investment securities booked in the third quarter of fiscal 2012 (October 1 to December 31, 2012) (A-B)	(14.3) (profit from reversal)	(14.4) (profit from reversal)
(A) Total amount of loss on the write-down of investment securities booked in the first nine months of fiscal 2012 (April 1 to December 31, 2012)	3.6	3.5
(B) Total amount of loss on the write-down of investment securities booked in the first half of fiscal 2012 (April 1 to September 30, 2012)	18.0	17.9

\* The full reversal method is used to evaluate the investment securities.

\* Kobe Steel, Ltd.'s fiscal year ends on March 31.

### 2. Future outlook

Kobe Steel will promptly disclose its earnings forecast for fiscal 2012, ending March 31, 2013, when the forecast can be determined. Kobe steel hopes to explain the situation again when it announces its third quarter (April-December) business results.

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