

October 31, 2013

Company name: Kobe Steel, Ltd.
 Web site: www.kobelco.com
 President & CEO: Hiroya Kawasaki
 Code number: 5406
 Stock exchange listings: Tokyo & Nagoya, Japan

Kobe Steel subsidiary Nippon Koshuha Steel revises earnings forecast and dividend forecast

TOKYO, October 31, 2013 – Nippon Koshuha Steel Co., Ltd., a subsidiary of Kobe Steel, Ltd., announced today a revision in its forecast for fiscal 2013 (April 1, 2013 - March 31, 2014) and a revision in its dividend forecast made on April 26, 2013. Details are given in the tables below.

Consolidated forecast for full-year fiscal 2013 (April 1, 2013 – March 31, 2014)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in yen)
Previous forecast (A)	36,500	100	150	300	2.05
New forecast (B)	39,000	140	160	300	2.05
Change (B-A)	2,500	40	10	-	-
% change	6.8	40.0	6.7	-	-
FY2012 results for same period	37,998	(436)	(394)	(727)	(4.96)

Dividend forecast

Date of record	Dividend per share (yen)		
	End of second quarter (September 30, 2013)	End of fiscal year (March 31, 2014)	Full fiscal year
Previous Forecast (announced on Apr. 26, 2013)	0.0	Not Decided	Not Decided
Current Forecast	0.0	0.0	0.0
FY2013 Results	-	-	-
FY2012 Results	0.0	0.0	0.0

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