

April 1, 2020

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Announcement regarding loss on valuation of investment securities in fiscal 2019

Kobe Steel, Ltd. announces that it is necessary to post a loss on valuation of investment securities classified as "other securities" owing to a write-down in those securities, as the value of listed shares of a portion of the securities fell significantly in fiscal 2019, ended March 31, 2020.

1. Loss on valuation of investment securities in fiscal 2019

(Billions of yen)

Total amount of loss on valuation of investment securities in the fourth quarter of fiscal 2019 (January 1 to March 31, 2020) (A-B)	15.0
(A) Total amount of loss on valuation of investment securities in fiscal 2019 (April 1, 2019 to March 31, 2020)	15.0
(B) Total amount of loss on valuation of investment securities in the first nine months of fiscal 2019 (April 1 to December 31, 2019)	—

- Kobe Steel's fiscal year ends on March 31.
- The above loss is planned to be recorded as extraordinary loss.

2. Future outlook

Kobe Steel will promptly disclose its financial results for the full fiscal year, ending March 31, 2020, when they are finalized.

(Reference)

On a consolidated basis, Kobe Steel anticipates posting an extraordinary loss of 15.0 billion yen, owing to loss on valuation of investment securities.

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