

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

## Kobe Steel subsidiary Nippon Koshuha revises earnings forecast

TOKYO, April 17, 2009 –Nippon Koshuha Steel Co., Ltd., a listed subsidiary of Kobe Steel, Ltd., announced today a revision in its forecast for fiscal 2008 (April 1, 2008-March 31, 2009) made on February 6, 2009.

The revision to Nippon Koshuha's earnings forecast does not affect Kobe Steel's consolidated forecast for fiscal 2008.

### Consolidated forecast for full-year fiscal 2008 (April 1, 2008 – March 31, 2009)

(Millions of yen)

	Net Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Income (Loss)	Net income (loss) per share (in yen)
Previous forecast (A)	49,000	(230)	(350)	(1,450)	(9.88)
New forecast (B)	49,000	(150)	(230)	(1,570)	(10.70)
Change (B-A)	---	80	120	(120)	---
% change	---	---	---	---	---
FY2007 results for same period	53,424	2,688	2,504	1,860	12.68

### Nonconsolidated forecast for full-year fiscal 2008 (April 1, 2008 – March 31, 2009)

(Millions of yen)

	Net Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Income (Loss)	Net income (loss) per share (in yen)
Previous forecast (A)	37,000	(350)	(300)	(850)	(5.79)
New forecast (B)	37,000	(230)	(150)	(750)	(5.11)
Change (B-A)	---	80	150	100	---
% change	---	---	---	---	---
FY2007 results for same period	40,126	2,002	2,111	1,727	11.77

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