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## Announcement on the Difference between the Forecast and Actual Results for Fiscal 2020, ending March 31, 2021

Kobe Steel, Ltd. announces that a difference has arisen between the consolidated forecast for fiscal 2020 (April 1, 2020–March 31, 2021) announced on April 5, 2021 and the actual results announced today, as provided below.

### 1. Difference between the forecast and the actual results

#### Difference between the consolidated forecast and the actual results for fiscal 2020 (April 1, 2020–March 31, 2021)

	Net Sales	Operating income	Ordinary income (loss)	Net income (loss) attributable to owners of the parent	Net income (loss) per share
Previous forecast (A)	1,700,000	23,000	6,000	7,000	19.29 yen
Actual result (B)	1,705,566	30,398	16,188	23,234	64.05 yen
Change (B-A)	5,566	7,398	10,188	16,234	
% change	0.3%	32.2%	169.8%	231.9%	
FY2019 results	1,869,835	9,863	(8,079)	(68,008)	(187.55) yen

Figures are in millions of yen unless otherwise indicated. Sums under 1 million yen have been omitted.

### 2. Reason for the difference between the forecast and actual results for fiscal 2020

Net sales were similar to the previous forecast (announced on April 5, 2021).

Operating income and ordinary income increased from the previous announcement due to cost reductions and improved earnings of domestic subsidiaries.

Net income attributable to owners of the parent increased from the previous announcement due to an increase in deferred tax assets as well as due to an increase in ordinary income.