

May 11, 2023

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Announcement on the Difference between the Non-Consolidated Forecast and Actual Results for Fiscal 2022, ending March 31, 2023

Kobe Steel, Ltd. announces that difference has arisen between the forecast and actual results concerning the non-consolidated forecast for fiscal 2022 (April 1, 2022–March 31, 2023) announced on May 11, 2022.

Difference between the forecast and actual results

Difference between the non-consolidated forecast and actual results for fiscal 2022 (April 1, 2022–March 31, 2023)

	Net sales	Ordinary profit	Profit	Profit per share
Previous forecast (A)	1,400,000	40,000	35,000	88.53 yen
Actual result (B)	1,403,979	60,538	55,125	139.35 yen
Change (B-A)	3,979	20,538	20,125	
% change	0.3%	51.3%	57.5%	
FY2021 results	1,229,177	54,470	45,396	120.84 yen

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

Reason for the difference between the non-consolidated forecast and actual results for fiscal 2022

Compared with the previous forecast (as of May 11, 2022), ordinary profit and profit increased due to selling price improvements in the steel business, increased inventory valuation gains in the materials businesses driven by rising prices of raw materials and the weaker yen, improved project profitability in the machinery businesses, despite a decline in profits due to a decrease in sales volume in the materials businesses.