

April 27, 2012

Company name: Kobe Steel, Ltd.
President & CEO: Hiroshi Sato
Stock exchange code number: 5406

Announcement on the Difference between the Forecast and the Actual Results of Fiscal 2011

TOKYO, April 27, 2012 – Kobe Steel, Ltd. announces a difference between its forecast of fiscal 2011 released on April 5, 2012 and the actual results of fiscal 2011 announced today.

Difference between the consolidated forecast and the actual results of fiscal 2011 (April 1, 2011 – March 31, 2012)

	Net sales	Operating income	Ordinary income	Net income (loss)	Net income (loss) per share
Previous forecast (A)	1,870,000	55,000	25,000	(20,000)	(6.66 yen)
Actual results (B)	1,864,691	60,555	33,780	(14,248)	(4.74 yen)
Change (B-A)	(5,308)	5,555	8,780	5,751	
% change	(0.3%)	10.1%	35.1%	---	
FY2010 results	1,858,574	124,550	89,082	52,939	17.63 yen

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

Reason for the Difference

Profits in fiscal 2011 increased, compared with the forecast announced on April 5, 2012, as cost reductions, mainly in the Iron & Steel segment, were larger than previously estimated.

Investor Relations:

Tel +81 (0)3 5739-6045
Fax +81 (0)3 5739-5973
Tokyo, Japan

Media Contact:

Tel +81 (0)3 5739-6010
Fax +81 (0)3 5739-5971
Tokyo, Japan