

April 5, 2021

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## Announcement on Revisions to Dividend Forecast for Fiscal 2020, ending March 31, 2021

Kobe Steel, Ltd. announces that at its Board of Directors meeting held today, it passed a resolution for a per-share dividend forecast for fiscal 2020, ending March 2021, as provided below.

### 1. Reason for the Revision

Kobe Steel determines dividends taking its financial condition, business performance, future capital needs and other factors into overall consideration with the aim of paying dividends on a continuous and steady basis in principle.

In the previous announcement (February 5, 2021), it was informed that Kobe Steel had passed a resolution to forgo the year-end dividend in accordance with its dividend policy, considering that net income attributable to owners of the parent was anticipated to be zero. However, based on the current forecast that net income attributable to owners of the parent will be 7 billion yen, Kobe Steel decided to pay a dividend of 5 yen per share.

For details of the earnings forecast, please refer to the Announcement on Revisions to Earnings Forecast for Fiscal 2020, ending March 31, 2021, announced today.

### 2. Revision to Dividend Forecast

	Dividend per share				
	1Q	2Q	3Q	4Q	Full year
Previous forecast (announced on February 5, 2021)				0.00 yen	0.00 yen
Current Forecast				5.00 yen	5.00 yen
FY2020 Results	—	0.00 yen	—		
FY2019 Results	—	0.00 yen	—	0.00 yen	0.00 yen

**Note:**

This earnings forecast is based on currently available information as of today. Actual business results may differ considerably due to various changeable conditions in the future.