

August 8, 2023

Company name: Kobe Steel, Ltd.
Representative: Mitsugu Yamaguchi
President, CEO and Representative
Director
Code number: 5406 Prime Market of Tokyo Stock
Exchange
Contact: General Administration and CSR Dept.
+81 (0)3 5739-6010

Announcement on Revision to Dividend Payout Ratio and Dividend Forecast for Fiscal 2023, Ending March 31, 2024

Kobe Steel, Ltd. announces that the Board of Directors at its meeting held today resolved to change the dividend payout ratio from fiscal 2023 and a per-share dividend forecast for fiscal 2023 as provided below.

1. Reason for the Revision to the Dividend Payout Ratio

Kobe Steel positions the return of profits to shareholders as one of the important management issues and strives to improve the corporate value of the Group as a whole by promoting business development from a medium- to long-term perspective. Our basic dividend policy is to pay dividends on a continuous and steady basis.

Based on the above policy, the target of dividend payout ratio was set at approximately 15 to 25% of consolidated profit attributable to owners of parent, but in order to further enhance the return of profits to shareholders, the Board of Directors today resolved to set the target at approximately 30% of the consolidated profit attributable to owners of parent.

2. Revision to the Dividend Forecast

	Dividend per share				
	1Q	2Q	3Q	4Q	Full year
Previous forecast (Announced on May 11, 2023)	—	—	—	—	—
Current Forecast		45.00 yen	—	45.00 yen	90.00 yen
FY2023 Results	—				
FY2022 Results	—	15.00 yen	—	25.00 yen	40.00 yen

3. Reason for the Revision to the Dividend Forecast

The Board of Directors has resolved to set the interim dividend at 45 yen per share and the year-end dividend at 45 yen per share (90 yen annually) for fiscal 2023, taking into account the forecast of profit attributable to owners of parent and the above-mentioned change in the dividend payout ratio.