



JFE

JFE Group
TODAY
2013

Corporate Vision

The JFE Group —
contributing to society with the world's
most innovative technology.

Corporate Values

Challenging Spirit, Flexibility, Sincerity

Contents



03 JFE Group History

05 JFE Group Portraits

11 CEO Message

13 JFE Group Overview

15 JFE Steel

21 JFE Engineering

25 JFE Shoji Trade

29 Japan Marine United

31 CSR

33 Management Structure

34 Operating and Main Group Companies

35 Financial Information

36 Five-year Financial Summary

37 Consolidated Balance Sheets

39 Consolidated Statements of Operations

40 Consolidated Statements of Comprehensive Income

41 Consolidated Statements of Changes in Net Assets

44 Consolidated Statements of Cash Flows

45 Notes to Consolidated Financial Statements

63 Independent Auditor's Report

JFE Group History

April 1878
Shozo Kawasaki established Kawasaki Tsukiji Shipyard in Tsukiji, Tokyo

May 1917
Fukiai Works established in Kobe

Kawasaki Heavy Industries, Ltd.



Tsukiji Shipyard in 1891



Fukiai Works in 1930

October 1896
Kawasaki Dockyard Company, Ltd. established
(later renamed Kawasaki Heavy Industries, Ltd.)

August 1943
Chita Works established in Aichi Prefecture



Chita Works in 1949

Kawasaki Heavy Industries, Ltd.

August 1950
Steel division of Kawasaki Heavy Industries spun off as independent Kawasaki Steel Corporation



Yataro Nishiyama named first president



No. 1 blast furnace at Chiba Works

February 1951
Chiba Works established as first modern integrated iron and steel works in postwar Japan

July 1961
Mizushima Works established in Kurashiki, Okayama Prefecture

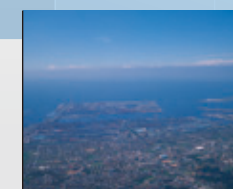


Blowing-in ceremony of No. 1 blast furnace at Mizushima Works

Kawasaki Steel Corporation

July 1969

Landfill operations commenced at West Plant, Chiba Works



Construction of West Plant progresses (1973)

1870—1900 1910 1920 1930 1940 1950 1960 1970 1980 1990 2000 2013

June 1912
Nippon Kokan K.K. established



Motojiro Shiraishi named first president

Nippon Kokan K.K.

October 1940
Tsurumi Steelmaking and Shipbuilding Company (formerly Asano Shipyard) acquired and absorbed

February 1965

Fukuyama Works established



Fukuyama Works in 1966

June 1936
First blast furnace blown in and integrated steel production started



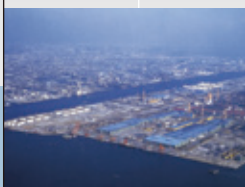
Blowing-in of first blast furnace

April 1916
Yokohama Shipyard launched (later renamed Asano Shipyard Co., Ltd.)



Shipyard in 1940

December 1971
Construction of Ohgishima commenced at Keihin Steel Works



Completed Ohgishima (foreground)

January 1969
Tsu Shipyard inaugurated operations



Tsu Shipyard at the time of construction

April 1968
Keihin Steel Works established (consolidation of Kawasaki, Tsurumi and Mizue works)



Keihin Steel Works

April 2000
NKK and Kawasaki Steel began discussing cooperation



April 2001
NKK and Kawasaki Steel announced consolidation of operations

NKK President Yoichi Shimogaichi (right) and Kawasaki Steel President Kanji Emoto (left)

December 2001
Basic agreement on consolidation concluded and JFE announced as new group name



JFE Group Name
“J” stands for Japan; “F” for “Fe,” the atomic symbol for iron; and “E” for engineering. Informally, the letters also refer to “Japanese future enterprise,” expressing the Group’s aspiration to contribute to Japan’s future through its core businesses of steel production and engineering.

September 2002
JFE Holdings, Inc.

January 2003
JFE Group’s first medium-term business plan released

October 2004
JFE Shoji Group created by integrating and restructuring Kawasho Corporation and NKK Trading Inc.

JFE SHOJI TRADE CORPORATION

October 2012
JFE Shoji Trade Corporation became operating company.

JFE SHOJI TRADE CORPORATION

April 2003
JFE Steel Corporation

JFE Engineering Corporation

JFE Urban Development Corporation

April 2011 merged into JFE Steel Corporation

October 2002
Universal Shipbuilding Corporation established by consolidating NKK and Hitachi Zosen

Universal Shipbuilding Corporation

March 2008
Universal Shipbuilding Corporation incorporated as JFE Group company

Universal Shipbuilding Corporation

January 2013
IHI Marine United Inc.’s business merged through management integration

Japan Marine United Corporation

July 2001
LSI Division established

KAWASAKI MICROELECTRONICS, INC.

July 2012
Sold to MegaChips Corporation