

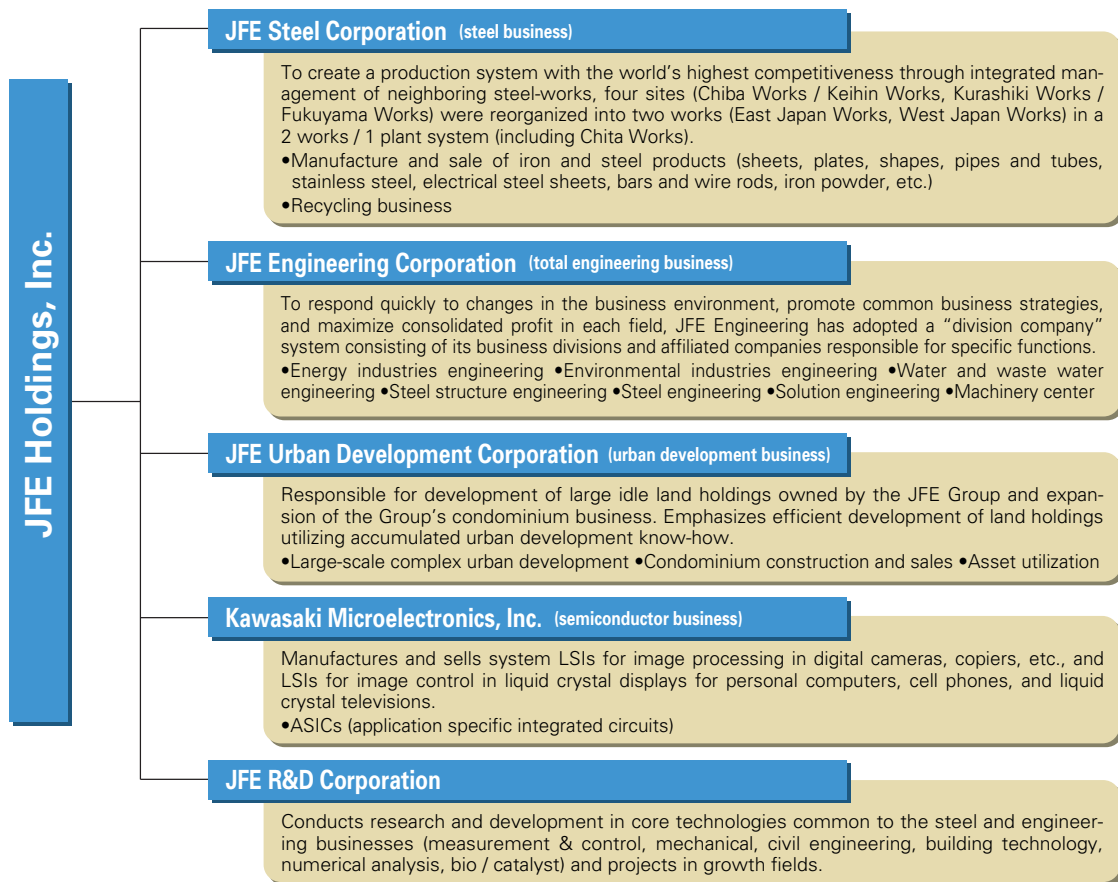
# What is the JFE Group?

The JFE Group consists of five operating companies, JFE Steel Corp., JFE Engineering Corp., JFE Urban Development Corp., Kawasaki Microelectronics, Inc., and JFE R&D Corp. under a holding company, JFE Holdings, Inc.

## Scale of Business Operations

	(billions of yen)		
Consolidated net sales, FY 2002	¥ 2,426.8	Stockholders' equity	¥594.5
(Breakdown) Steel	¥ 1,755.7 (72.3%)	No. of employees	54,100
Engineering	¥ 520.8 (21.5%)		(as of March 31, 2003)
Other businesses	¥ 150.3 (6.2%)		

## Outline of Businesses



### The JFE Name

The JFE name is composed of the letter "J" for Japan, "F" for steel (as in Fe, the atomic symbol of iron) and "E" for engineering. The acronym can also be thought of as standing for "Japan Future Enterprise," i.e., a future-oriented Japanese business group centered around the core businesses of steel and engineering.

### Main Works in Japan

