

The JFE Group will contribute to society with the world's most innovative technology.

Corporate Vision

Challenging Spirit, Flexibility & Sincerity

Corporate Values

Contents

Value Creation

- 03 COVER STORY
- 11 Meeting Challenges throughout JFE's History
- 13 The Value of Steel
- 15 Process of Value Creation
- 17 Business Model
Steel Business and Trading Business
- 19 Business Model
Engineering Business

Strategies to Realize Value Creation

- Management Strategies
 - 21 Message from the CEO
- Financial Strategies
 - 29 Message from the CFO
 - 31 Financial Highlights
- Business Strategies
 - 33 Steel Business
 - 37 Engineering Business
 - 39 Trading Business
 - 40 Shipbuilding Business
 - 41 **Feature 01 Business Strategies for the Automotive Market**
Establish a strong presence through leading-edge technology and global supply network in the face of changing market needs

Management for Value Creation

- ESG Management
 - 49 Material CSR Issues of the JFE Group
 - 55 Non-financial Highlights
 - 57 **Feature 02 JFE Group's Initiatives for Climate Change Issues**
 - 65 Human Resource Development for Sharing and Practicing Group Philosophy
 - 67 **Feature 03 Outside Executives Group Interview**
Outside executives share perspectives on the features and effectiveness of JFE's governance system
 - 76 Message from a New Executive
 - 77 Corporate Governance
 - 83 Thorough Compliance
 - 84 Risk Management
 - 85 Stakeholder Relationships
 - 87 Management Organization

Corporate Data

- 89 Company Profile / Share Information
- 91 Operating and Main Group Companies
- 93 Annual Highlights

96 Financial Information

Standards of Conduct

All JFE Group personnel are required to faithfully adhere to the following Standards of Conduct in all corporate activities. These standards embody the JFE Group's Corporate Vision and go hand-in-hand with its Corporate Values. Senior managers are responsible for communicating these standards to employees of Group companies and their supply chain partners, and creating effective systems and mechanisms to ensure adherence to ethical standards. Senior managers are also responsible for measures to prevent the recurrence of any violation of these standards. Additionally, they must report violations promptly and accurately to internal and external stakeholders, determine the persons of relevant authority and accountability, and resolve matters rigorously.

- 1 Provide quality products and services
- 2 Be open to society
- 3 Work with communities
- 4 Globalize
- 5 Exist harmoniously with the global environment
- 6 Maintain proper relations with governments and political authorities
- 7 Maintain crisis readiness
- 8 Respect human rights
- 9 Provide challenging work environments
- 10 Comply with laws and ordinances

Editorial Policy

The JFE GROUP REPORT 2019 (Integrated Report) has been created and published with the aim of having all stakeholders, including shareholders and investors, understand the medium- to long-term value creation narratives within JFE Group.

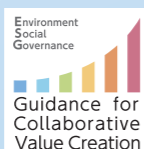
While providing a consolidated overview of the medium- to long-term growth strategy together with financial information (such as results and management strategies) and non-financial information such as ESG (Environment, Society, and Governance), from this year's report, we have included special feature articles focused on specific strategic themes, clearly presenting the company's unique initiatives. Through this report, we hope to foster a better understanding of JFE Group's approach toward sustainable enhancement of corporate value.

This report is utilized to communicate comprehensively with all our stakeholders, and our intention is to use your feedback to provide even better content in future reports.

Reporting period FY 2018 (April 1, 2018, to March 31, 2019). Reports on some activities undertaken outside this period are included.
Organizations covered The holding company JFE Holdings, Inc. and its three operating companies JFE Steel Corporation, JFE Engineering Corporation and JFE Shoji Trade Corporation. Additionally, some reports may include the equity-method affiliate Japan Marine United Corporation and Group companies under the operating companies (consolidated subsidiaries and equity-method affiliates).

Guidelines

- International Integrated Reporting Council (IIRC) Guidelines: International Integrated Reporting Framework
- Ministry of Economy, Trade and Industry: Guidance for Collaborative Value Creation
- GRI: Sustainability Reporting Guidelines GRI Standards
- Financial Stability Board: the final report of the Task Force on Climate-related Financial Disclosures (TCFD)



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Disclaimer

All current plans, strategies and beliefs published in this report that are not historical facts contain forecasts about future performance, which are subject to risks and uncertainties. Actual results may greatly differ from those forecast due to various factors including future trends in the global and Japanese economies, and in related industries. Accordingly, please note that we do not guarantee the reliability of such forward-looking information.

Tool map

