## Group Vision and Purpose

### CORPORATE VISION

**Contributing to society with the world's most innovative technology**

### CORPORATE VALUES

**Challenging Spirit.
Flexibility.
Sincerity.**

### 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 rewarding work environments
10. Comply with laws and ordinances

### PURPOSE

JFE Steel

**Dream for your Future,
Steel takes you Further.**

JFE Engineering

**Create, Care, Connect
The Foundations of Life
Just For the Earth**

JFE Shoji

**Steel and More:
Bridging Global Progress**

# The JFE Group's Current Position

Revenue

¥4,859.6 billion*

**JFE Holdings**

Number of employees (Consolidated)

61,296

Equity-method affiliate

Japan Marine United

Percentage of total revenue

## JFE Steel

62.6%

Revenue

¥3,365.1 billion

Number of employees

41,386

JFE Steel is an integrated steelmaker that manufactures and sells a wide-range of steel products with the world's most innovative technology.

## JFE Engineering

10.6%

Revenue

¥569.8 billion

Number of employees

11,102

JFE Engineering constructs infrastructure facilities that are essential to society and provides related services.

## JFE Shoji

26.8%

Revenue

¥1,438.5 billion

Number of employees

8,753

As the core trading company of the JFE Group, JFE Shoji engages in domestic and overseas trade as well as business investment and operations.

*After eliminations of ¥513.9 billion

The JFE Group's Current Position

## Six Types of Capital

### Financial capital
Build a solid financial foundation and ensure flexibility

- Total equity (IFRS-basis, as of March 31, 2025)

¥**2,586.8** billion

- D/E ratio (FY2024)

**54.3**%

p. 18 Message from the CFO

### Manufacturing capital
Build a system to globally supply high-value-added products

- Crude steel production (FY2024)

Approx. **22** million tonnes

- Number of Group bases (as of April 2025)

**117** locations in **23** countries and regions

p. 22 Eighth Medium-term Business Plan (Steel, Engineering, and Trading Businesses)
p. 91 Main Overseas Bases

### Intellectual capital
Our outstanding technological capabilities, which are the source of our competitiveness

- R&D expenses (FY2024)

Approx.¥**42.9** billion

- Number of registered patents (As of April 2025)

Approx. **30,000**

p. 68 DX Strategy
p. 70 Intellectual Property Strategy

Initiatives to strengthen our capital

### Natural capital
Initiatives to reduce environmental impacts

- Reductions in GHG emissions in the steel business (FY2024)

**23**% (compared to FY2013)

- Reductions in GHG emissions in the engineering business (FY2024)

**12** million t-$CO_2$ per year

p. 32 Eighth Medium-term Business Plan (Environmental Sustainability Initiatives)
p. 63 GX Strategy

### Human capital
Human resources, the driving force behind corporate growth

- Number of employees (as of March 31, 2025)

**61,296**

- Data scientists in the steel business (FY2024)

**662**

p. 72 Human Resources Strategy

### Social and other related capital
Build a strong customer base and foster harmony with local communities

- Number of customers (delivery destinations) (FY2024)

Approx. **24,000**

- Events at manufacturing bases (festivals, etc.) (FY2024)

Approx. **170,000** attendees

**JFE Group Sustainability Report**
https://www.jfe-holdings.co.jp/en/sustainability/data/

Initiatives to strengthen our capital

## Roadmap to Realizing Our Long-term Vision

# As we enter the coming era of carbon neutrality, the Group will work as one to carry out aggressive business investment strategies and enhance corporate value.


Develop and expand sales of high-value-added products, especially eco-products

2025

Strengthen and enhance electrical steel sheet and automotive industry processing functions

Expand the overseas business for steel sheets for construction

Expand our lineup of environmental products and materials


Provide eco-products and eco-solutions

Expand green steel

Expand the sales ratio of high-value-added products

Expand the overseas business "from the inside" in key overseas regions

Develop ultra-innovative technologies

- Innovative electric arc furnace (EAF)
- Use of hydrogen for the direct reduction steelmaking method
- Ultra-innovative blast furnace


**Circular economy**

Build a recycling value chain

Waste plastic recycling

Horizontal recycling for PET bottles

Food recycling

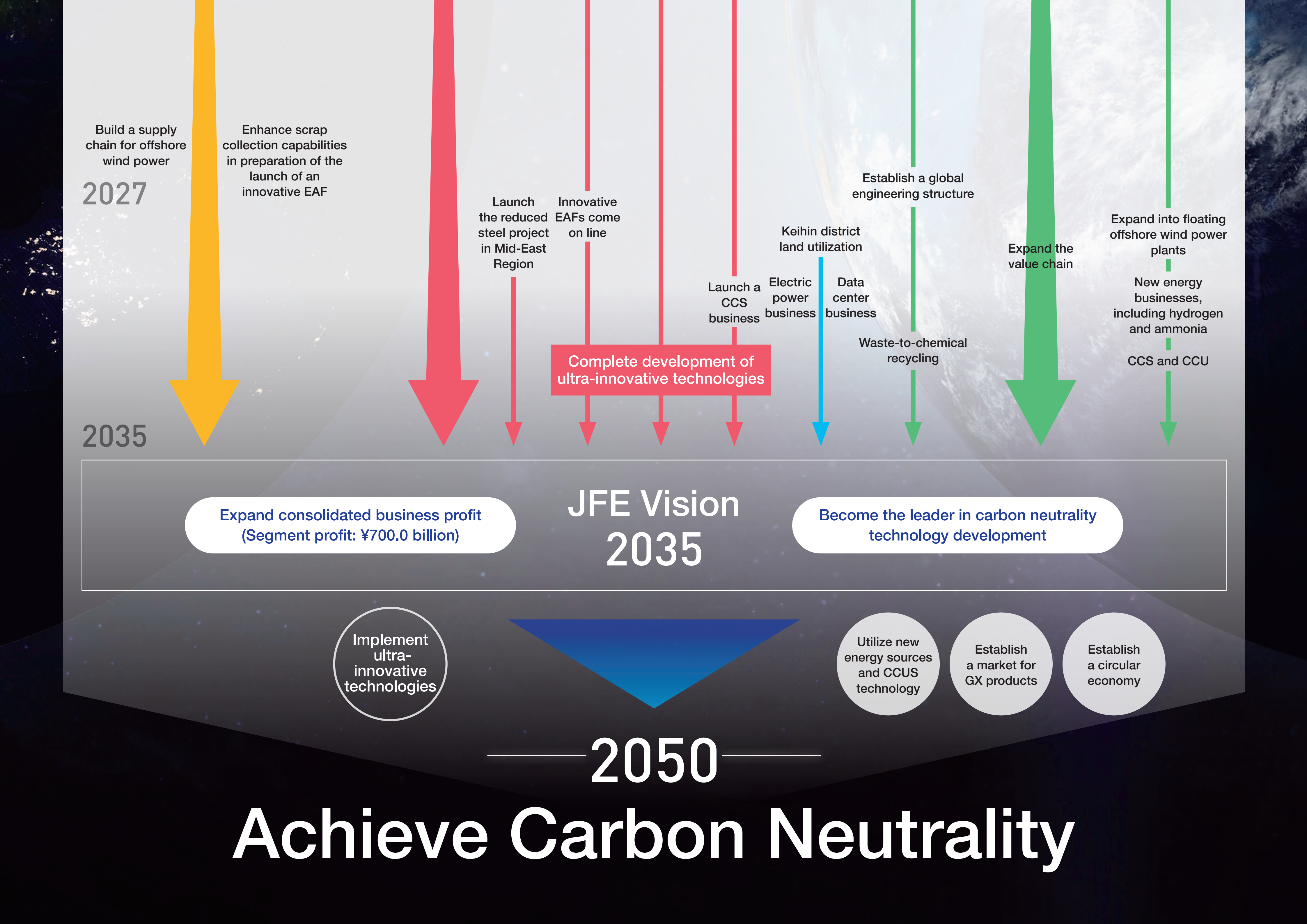
**Infrastructure**

Increase the resilience and extend the service life of infrastructure

**Carbon neutrality**

Expand renewable energy power generation regions and new power bases

Manufacture monopile for offshore wind power generation


2027
Build a supply chain for offshore wind power
Enhance scrap collection capabilities in preparation of the launch of an innovative EAF
Launch the reduced steel project in Mid-East Region
Innovative EAFs come on line
Launch a CCS business
Electric power business
Keihin district land utilization
Data center business
Establish a global engineering structure
Waste-to-chemical recycling
Expand the value chain
Expand into floating offshore wind power plants
New energy businesses, including hydrogen and ammonia
CCS and CCU
Complete development of ultra-innovative technologies
2035
Expand consolidated business profit (Segment profit: ¥700.0 billion)
JFE Vision 2035
Become the leader in carbon neutrality technology development
Implement ultra-innovative technologies
Utilize new energy sources and CCUS technology
Establish a market for GX products
Establish a circular economy
2050
Achieve Carbon Neutrality