Group Vision

CORPORATE VISION

Contributing to society with the world's most innovative technology

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



CORPORATE VALUES

Challenging Spirit.
Flexibility.
Sincerity.







Purpose and Vision

JFE Steel

PURPOSE

Dream for your Future, Steel takes you Further.

VISION

Leading the steel industry as the top runner in carbon neutrality.

Building on a solid domestic business foundation and pursuing fresh growth through bold inroads into overseas markets, and new fields.

JFE Engineering

PURPOSE

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

VISION

Contributing to society in the fields of circular economy and CO_2 emissions reduction

Aiming for segment profits of 100 billion yen (business scale of over 1 trillion yen) by FY2035

Reaching new heights as a global leader by FY2050

JFE Shoji

PURPOSE

Steel and More: Bridging Global Progress

VISION

Improving our abilities to offer proposals and convey information as the JFE Group's core trading company, we will seek to grow sustainably with our customers to be a company with a strong market presence.

The JFE Group's Current Position (As of March 31, 2026)

Produce steel, support society, and deliver it around the world. JFE Holdings brings together the power of steel, engineering, and trading to reinforce the foundations of society and help shape a more prosperous future.

JFE Steel

Revenue
¥3,088.4 billion

Number of employees
41,654

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

Percentage of total revenue
61.5%

JFE Engineering

Revenue
¥599.7 billion

Number of employees
11,170

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

Percentage of total revenue
11.9%

JFE Shoji

Revenue
¥1,333.0 billion

Number of employees
8,744

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

Percentage of total revenue
26.5%

Revenue*
¥4,539.2 billion

* After eliminations of ¥481.9 billion

Number of employees (Consolidated)
61,628

JFE Holdings

Japan Marine United

Equity-method affiliate

The JFE Group's Current Position

Six Types of Capital

Financial capital

The foundation that supports growth investments, business restructuring, and shareholder returns. It is a core resource that maximizes corporate value in the medium to long term by allocating capital appropriately and improving capital efficiency.

Total equity (IFRS)

(As of March 31, 2022)
¥2,070.7 billion
▼
(As of March 31, 2026)
¥2,680.1 billion ↗

D/E ratio

(FY2021)
80.8%
▼
(FY2025)
59.4% ↗

Related materiality (p. 49)

Holdings
16. Maintain a sound financial position

Steel Business
3. Improve sales and manufacturing capabilities, expand and advance the business area

Engineering Business
4. Improve profitability and competitiveness, promote investment in growth areas

Trading Business
5. Revitalize the management foundation, advance insider status in overseas growth markets

Initiatives to strengthen our capital

p. 14 Message from the CFO
p. 52 Business Strategies (Steel Business, Engineering Business, and Trading Business)

Manufactured capital

The foundation of a lean and resilient domestic production structure and global supply network. This supports sustainable enhancement of profitability by expanding the supply of high-value-added products and enhancing quality and cost competitiveness.

Crude steel production

(FY2021)
Approx. 25.88 million tonnes
▼
(FY2025)
Approx. 21.37 million tonnes ↘

Property, Plant and Equipment

(As of March 31, 2022)
¥1,850.7 billion
▼
(As of March 31, 2026)
¥2,039.9 billion ↗

Related materiality (p. 49)

Steel Business
3. Improve sales and manufacturing capabilities, expand and advance the business area

Engineering Business
4. Improve profitability and competitiveness, promote investment in growth areas

Trading Business
5. Revitalize the management foundation, advance insider status in overseas growth markets

Initiatives to strengthen our capital

p. 18 Eighth Medium-term Business Plan (Steel Business, Trading Business, and Engineering Business)
p. 82 Main Domestic Bases

Intellectual capital

The source of differentiation driven by steelmaking technologies, R&D capabilities, know-how, and intellectual property. This increases the sophistication of our earnings structure by developing high-value-added products and Green Transformation (GX) and DX technologies.

R&D expenses

(FY2021)
Approx. ¥39.6 billion
▼
(FY2025)
Approx. ¥42.8 billion ↗

Number of registered patents

(As of April 2021)
Approx. 26,000
▼
(As of April 2026)
Approx. 31,000 ↗

Related materiality (p. 49)

Holdings
13. Provide appropriate quality assurance
14. Improve the level of information security

Steel Business
3. Improve sales and manufacturing capabilities, expand and advance the business area

Engineering Business
4. Improve profitability and competitiveness, promote investment in growth areas

Initiatives to strengthen our capital

p. 58 Toward realization of the JFE Group Environmental Vision for 2050
p. 64 DX Strategy
p. 66 Intellectual Property Strategy

Natural capital

The foundation for ensuring sustainability through the effective use of resources and energy, as well as initiatives that reduce environmental impact. It is also a critical management resource for turning GX initiatives into competitive advantage.

Reductions in GHG emissions in the steel business (compared to FY2013)

(FY2021)
–9%
▼
(FY2025)
–24% ↗

Contribution to GHG emissions reductions by the engineering business

(FY2021)
Approx. 10.57 million tonnes
▼
(FY2025)
Approx. 12.91 million tonnes ↗

Related materiality (p. 49)

Holdings
1. Reduce the JFE Group's GHG emissions and contribute to reducing GHG emissions across society
2. Promote initiatives for achieving a circular economy
15. Coexist with local communities, society, and nature

Initiatives to strengthen our capital

p. 24 Eighth Medium-term Business Plan (Engineering Business)
p. 56 Initiatives to Achieve Environmental Sustainability

Human capital

The source of value creation which is driven by the expertise of our diverse workforce and strong frontline capabilities. This capital supports productivity improvements and the creation of new growth opportunities through talent development and organizational transformation for DX, GX, and global business expansion.

Number of employees

(As of March 31, 2022)
64,296
▼
(As of March 31, 2026)
61,628 ↘

Data scientists in the steel business

(FY2021)
450
▼
(FY2025)
698 ↗

Related materiality (p. 49)

Holdings
6. Promote talent acquisition and development
7. Promote diversity, equity and inclusion (DEI)
8. Improve work engagement
9. Prevent workplace accidents
10. Promote health and productivity management

Initiatives to strengthen our capital

p. 35 Human Resources Strategy

Social and other related capital

The foundation of trusted relationships with customers, business partners, and local communities. This supports growth by creating value across the value chain and strengthening our global presence.

Number of overseas Group bases

(As of April 2022)
112 locations in 22 countries and regions
▼
(As of April 2026)
116 locations in 23 countries and regions ↗

Events at manufacturing bases (festivals, etc.)

(FY2025)
Approx. 150,000 attendees

Related materiality (p. 49)

Holdings
11. Respect the human rights of each person involved in our business
12. Ensure adherence to corporate ethical standards and compliance
13. Provide appropriate quality assurance
15. Coexist with local communities, society, and nature

Initiatives to strengthen our capital

p. 41 Stakeholder Engagement
p. 83 Main Overseas Bases