

Financial Highlights (Consolidated)

THE JAPAN STEEL WORKS, LTD. AND CONSOLIDATED SUBSIDIARIES Years ended March 31, 2009, 2008 and 2007

	Millions of Yen			Thousands of U.S. Dollars
	2009	2008	2007	2009
For the year:				
Net sales	¥227,113	¥220,851	¥207,138	\$2,312,053
Operating income	36,633	32,475	24,678	372,931
Net income.....	16,034	17,484	12,515	163,229
At year-end:				
Total assets	296,909	262,453	232,444	3,022,590
Total net assets	90,125	85,231	75,621	917,490
Ratios:				
ROE.....	18.3%	21.8%	17.7%	
Equity Ratio.....	30.3%	32.4%	32.4%	
Amounts per share (yen and U.S. dollars):				
Net income	¥43.19	¥47.10	¥33.71	\$0.44
Cash dividends applicable to the year	12.00	12.00	9.00	0.12

Note: Amounts in U.S. dollars are presented solely for convenience and based on the rate of ¥98.23 = US\$1.00, the rate of exchange on March 31, 2009, the date of the Company's most recent balance sheet.

