

Financial Highlights (Consolidated)

THE JAPAN STEEL WORKS, LTD. AND CONSOLIDATED SUBSIDIARIES Years ended March 31, 2010, 2009 and 2008

	Millions of Yen			Thousands of U.S. Dollars
	2010	2009	2008	2010
For the year:				
Net sales	¥201,680	¥227,113	¥220,851	\$2,167,670
Operating income	32,185	36,633	32,475	345,926
Net income.....	17,528	16,034	17,484	188,392
At year-end:				
Total assets.....	322,986	296,909	262,453	3,471,475
Total net assets.....	111,149	90,125	85,231	1,194,637
Ratios:				
ROE.....	17.6%	18.3%	21.8%	
Equity ratio.....	34.0%	30.3%	32.4%	
Amounts per share (yen and U.S. dollars):				
Net income.....	¥47.22	¥43.19	¥47.10	\$0.51
Cash dividends applicable to the year.....	12.00	12.00	12.00	0.12

Note: Amounts in U.S. dollars are presented solely for convenience and based on the rate of ¥93.04 = US\$1.00, the rate of exchange on March 31, 2010, the date of the Company's most recent balance sheet.

