

Financial Highlights (Consolidated)

THE JAPAN STEEL WORKS, LTD. AND CONSOLIDATED SUBSIDIARIES Years ended March 31, 2012, 2011 and 2010

	Millions of Yen			Thousands of U.S. Dollars
	2012	2011	2010	2012
For the year:				
Net sales	¥221,368	¥212,929	¥201,680	\$2,693,369
Operating income	23,911	28,495	32,185	290,923
Net income.....	12,591	16,532	17,528	153,194
At year-end:				
Total assets.....	325,653	339,263	322,986	3,962,197
Total net assets.....	128,613	120,820	111,149	1,564,825
Ratios:				
ROE.....	10.2%	14.4%	17.6%	
Equity ratio.....	39.2%	35.3%	34.0%	
Amounts per share (yen and U.S. dollars):				
Net income.....	¥33.93	¥44.54	¥47.22	\$0.41
Cash dividends applicable to the year.....	10.00	12.00	12.00	0.14

Note: Amounts in U.S. dollars are presented solely for convenience and based on the rate of ¥82.19 = US\$1.00, the rate of exchange on March 30, 2012, the date of the Company's most recent balance sheet.

