

JSW's Model of Value Creation

Vision

The ideal image of a corporation to which to aspire:
A company that creates changes with creative technology,
and contributes to the development of society

Management philosophy

- (1) Continue to provide clients with surprise and excitement
- (2) Coexist with society and sustain profits
- (3) Believe in constant change

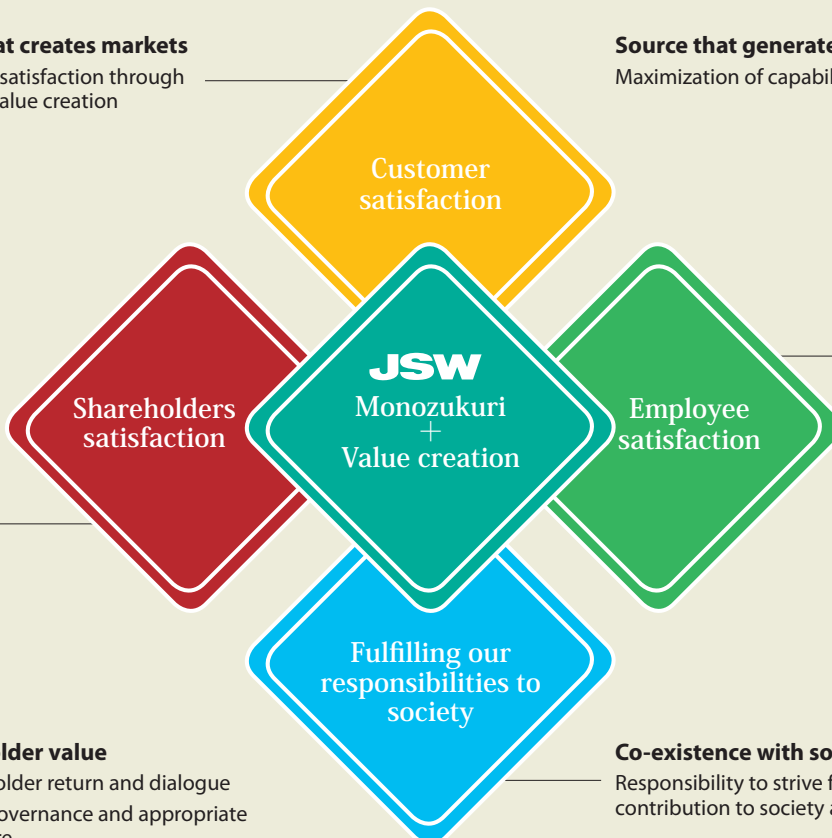
Mission

Manufacturing that creates markets

Aiming for customer satisfaction through manufacturing and value creation

Source that generates customer satisfaction

Maximization of capabilities by cherishing employees



Pursuit of shareholder value

Promotion of shareholder return and dialogue
Effective corporate governance and appropriate information disclosure

Co-existence with society

Responsibility to strive for co-existence with and contribution to society as a member of society

Yonpo yoshi

While aiming to achieve stable growth as a company through *monozukuri* (good manufacturing practices) and value creation, we will contribute to society by performing our obligations on four different fronts, ensuring satisfaction for customers, employees and shareholders as well as fulfilling our responsibilities to society.