

FINANCIAL HIGHLIGHTS

DAIDO STEEL CO., LTD. AND CONSOLIDATED SUBSIDIARIES
YEARS ENDED MARCH 31

	Millions of Yen					Thousands of U.S. Dollars
	2018	2017	2016	2015	2014	2018
For the Year:						
Net Sales	505,219	445,123	460,578	483,633	457,731	4,766,217
Operating Income	36,218	25,514	24,432	20,409	18,977	341,679
Net Income Attributable to Owners of the Parent	23,911	16,386	6,746	10,886	12,616	225,670
R&D Expenses	5,419	6,206	5,766	5,301	5,160	51,123
Capital Expenditures	35,606	28,941	23,205	30,296	44,404	335,906
Depreciation and Amortization	20,741	23,276	22,454	22,437	20,052	195,670
At Year-End:						
Total Assets	645,042	574,169	535,676	588,590	557,522	6,085,302
Total Equity	316,410	290,501	268,346	292,406	232,152	2,985,000
Interest-Bearing Debt	160,352	142,599	136,114	146,208	143,085	1,512,755
Number of Employees (Consolidated)	11,873	11,498	11,040	10,855	10,709	-
Number of Consolidated Subsidiaries	36	34	34	34	33	-
Per Share of Common Stock (Yen and U.S. Dollars):						
Basic Net Income*	561.08	385.92	156.22	251.01	290.88	5.29
Cash Dividends Applicable to the Year*	120.00	100.00	75.00	65.00	50.00	1.13
ROA (%)	5.9	4.8	4.5	3.8	3.8	-
ROE (%)	8.8	6.7	2.8	4.5	5.7	-

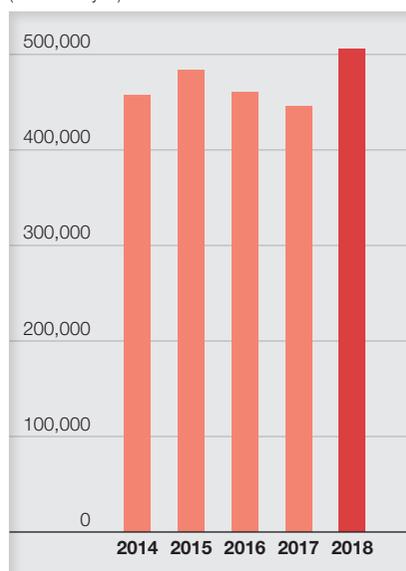
Note: The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of readers outside Japan and has been made at the rate of ¥106 to \$1, the approximate rate of exchange at March 31, 2018.

* See the footnote on page 24.

NET SALES

Years ended March 31

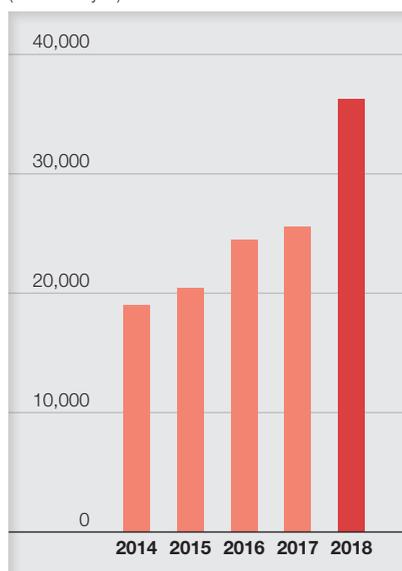
(millions of yen)



OPERATING INCOME

Years ended March 31

(millions of yen)



NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

Years ended March 31

(millions of yen)

