

FINANCIAL HIGHLIGHTS

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

	Millions of Yen					Thousands of U.S. Dollars
	2019	2018	2017	2016	2015	2019
For the Year:						
Net Sales	¥543,255	¥505,219	¥445,123	¥460,578	¥483,633	\$4,894,189
Operating Income	33,815	36,218	25,514	24,432	20,409	304,640
Net Income Attributable to Owners of the Parent	21,182	23,921	16,386	6,746	10,886	190,829
R&D Expenses	5,638	5,419	6,206	5,766	5,301	50,793
Capital Expenditures	34,413	35,606	28,941	23,205	30,296	310,027
Depreciation and Amortization	23,171	20,741	23,276	22,454	22,437	208,748
At Year-End:						
Total Assets	650,697	642,021	574,169	535,676	588,590	5,862,135
Total Equity	318,140	316,410	290,501	268,346	292,406	2,866,126
Interest-Bearing Debt	174,998	160,352	142,599	136,114	146,208	1,576,559
Number of Employees (Consolidated)	12,421	11,873	11,498	11,040	10,855	-
Number of Consolidated Subsidiaries	38	36	34	34	34	-
Per Share of Common Stock (Yen and U.S. Dollars):						
Basic Net Income*	¥ 496.88	¥ 561.08	¥ 385.92	¥ 156.22	¥ 251.01	\$ 4.47
Cash Dividends Applicable to the Year*	130.00	120.00	100.00	75.00	65.00	1.17
ROA (%)	5.3	5.9	4.8	4.5	3.8	-
ROE (%)	7.5	8.8	6.7	2.8	4.5	-

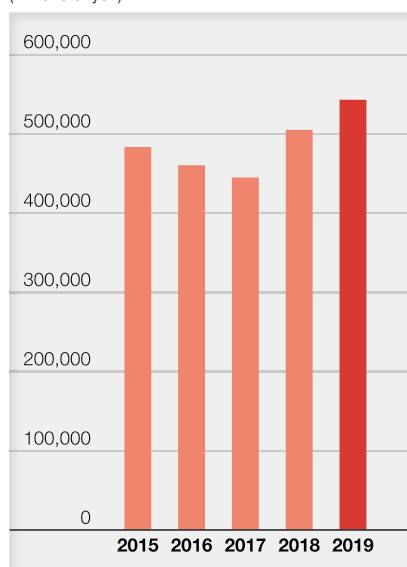
Note: The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of readers outside Japan and has been made at the rate of ¥111 to \$1, the approximate rate of exchange at March 31, 2019.

* See the footnote on page 25.

NET SALES

Years ended March 31

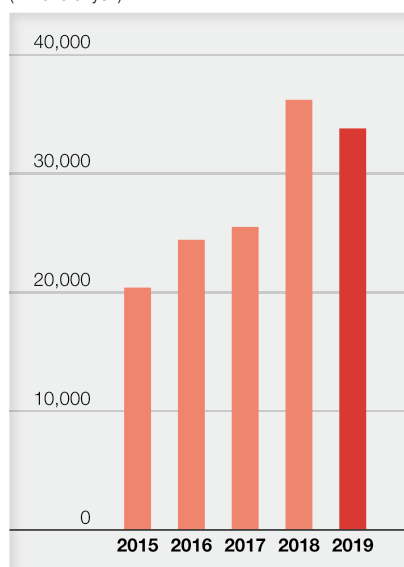
(millions of yen)



OPERATING INCOME

Years ended March 31

(millions of yen)



NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

Years ended March 31

(millions of yen)

