

# FINANCIAL HIGHLIGHTS

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

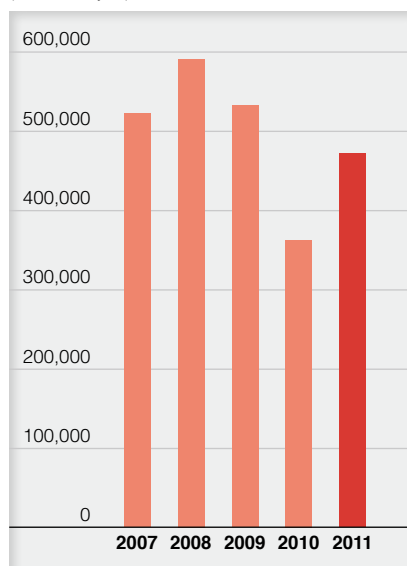
	Millions of Yen					Thousands of U.S. Dollars
	2011	2010	2009	2008	2007	2011
<b>For the Year:</b>						
Net Sales	<b>472,063</b>	362,508	532,655	591,398	522,620	<b>5,687,506</b>
Operating Income (Loss)	<b>32,730</b>	(14,051)	9,115	38,441	31,700	<b>394,338</b>
Net Income (Loss)	<b>23,004</b>	(14,611)	(8,147)	14,196	19,552	<b>277,157</b>
R&D Expenses	<b>4,254</b>	3,909	4,244	4,447	4,313	<b>51,253</b>
Capital Expenditures	<b>18,900</b>	7,900	13,400	20,800	24,200	<b>227,711</b>
Depreciation	<b>20,073</b>	20,304	21,809	19,586	16,544	<b>241,843</b>
<b>At Year-end:</b>						
Total Assets	<b>491,722</b>	464,629	496,411	559,278	525,569	<b>5,924,361</b>
Total Equity	<b>178,348</b>	159,301	166,235	188,090	187,839	<b>2,148,771</b>
Interest-bearing Debt	<b>157,445</b>	173,790	207,123	180,295	172,732	—
Number of Employees	<b>10,272</b>	10,414	10,212	11,131	10,664	—
Number of Consolidated Subsidiaries	<b>32</b>	32	32	32	32	—
<b>Per Share of Common Stock (Yen and U.S. Dollars):</b>						
Basic Net Income (Loss)	<b>53.02</b>	(33.68)	(18.78)	32.72	45.06	<b>0.64</b>
Cash Dividends Applicable to the Year	<b>7.00</b>	2.00	6.00	8.00	8.00	<b>0.08</b>
ROA (%)	<b>6.6</b>	(2.9)	1.6	6.9	6.6	—
ROE (%)	<b>13.6</b>	(9.0)	(4.6)	7.6	10.8	—

Note: 1. 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 ¥83 to \$1, the approximate rate of exchange at March 31, 2011.

## NET SALES

Years ended March 31

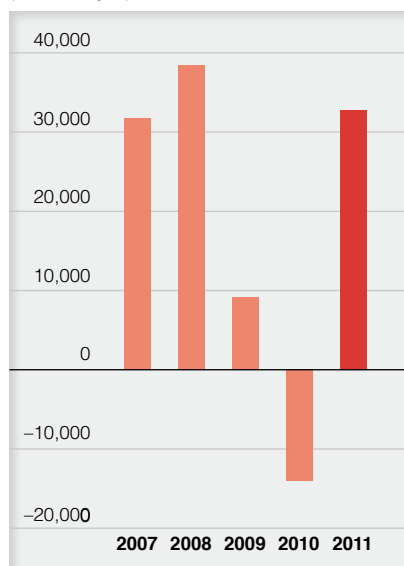
(millions of yen)



## OPERATING INCOME (LOSS)

Years ended March 31

(millions of yen)



## NET INCOME (LOSS)

Years ended March 31

(millions of yen)

