

# FINANCIAL HIGHLIGHTS

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

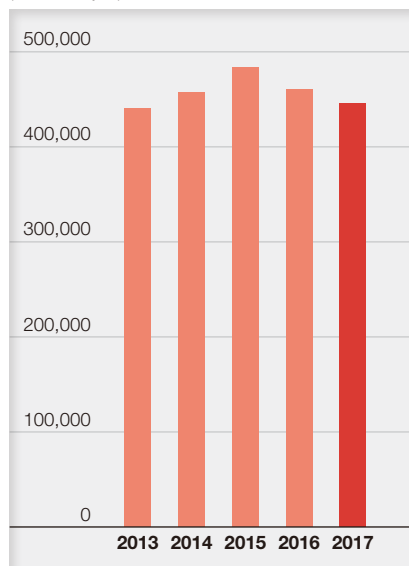
	Millions of Yen					Thousands of U.S. Dollars
	2017	2016	2015	2014	2013	2017
<b>For the Year:</b>						
Net Sales	<b>445,123</b>	460,578	483,633	457,731	440,428	<b>3,974,313</b>
Operating Income	<b>25,514</b>	24,432	20,409	18,977	15,426	<b>227,804</b>
Net Income Attributable to Owners of the Parent	<b>16,386</b>	6,746	10,886	12,616	10,983	<b>146,304</b>
R&D Expenses	<b>6,206</b>	5,766	5,301	5,160	4,560	<b>55,411</b>
Capital Expenditures	<b>28,940</b>	23,205	30,296	44,404	25,400	<b>258,393</b>
Depreciation and Amortization	<b>23,276</b>	22,454	22,437	20,052	19,229	<b>207,821</b>
<b>At Year-end:</b>						
Total Assets	<b>574,169</b>	535,676	588,590	557,522	511,159	<b>5,126,509</b>
Total Equity	<b>290,501</b>	268,346	292,406	232,152	211,921	<b>2,593,759</b>
Interest-Bearing Debt	<b>142,599</b>	136,114	146,208	143,085	146,999	<b>1,273,205</b>
Number of Employees (Consolidated)	<b>11,498</b>	11,040	10,855	10,709	10,447	-
Number of Consolidated Subsidiaries	<b>34</b>	34	34	33	32	-
<b>Per Share of Common Stock (Yen and U.S. Dollars):</b>						
Basic Net Income	<b>38.59</b>	15.62	25.10	29.09	25.32	<b>0.34</b>
Cash Dividends Applicable to the Year	<b>10.0</b>	7.50	6.50	5.00	4.50	<b>0.09</b>
ROA (%)	<b>4.8</b>	4.5	3.8	3.8	3.2	-
ROE (%)	<b>6.7</b>	2.8	4.5	5.7	5.4	-

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 ¥112 to \$1, the approximate rate of exchange at March 31, 2017.

## NET SALES

Years ended March 31

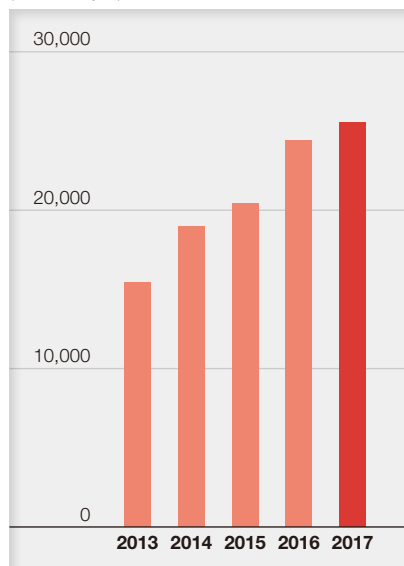
(millions of yen)



## OPERATING INCOME

Years ended March 31

(millions of yen)



## NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

Years ended March 31

(millions of yen)

