

The logo for Seeking Alpha, with the text 'Seeking Alpha' in white and a gold Greek letter alpha symbol to the right, all on a dark red background.

Nucor Corporation Q4 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you. (Operator instructions) We'll take our first question from Michelle Applebaum with Michelle Applebaum Research.

Michelle Applebaum – Michelle Applebaum Research

Hi. I guess we're being silly now.

Dan DiMicco

Well, there's nobody at the other end of the line. I guess, I can be as silly as I want.

Michelle Applebaum – Michelle Applebaum Research

Okay. Give them a chance. They have to put a list together.

Dan DiMicco

Hello, Michelle.

Michelle Applebaum – Michelle Applebaum Research

Hello, Dan.

Dan DiMicco

What's up?

Michelle Applebaum – Michelle Applebaum Research

Okay. Talk to me about – you had all these stuff going on. You grew this company from nothing to – where are we, at 14 million tons when you took the job? 12 million tons?

Dan DiMicco

I took over in 2000 and we were somewhere around 11 – a little over 11 tons of shipments, I think.

Michelle Applebaum – Michelle Applebaum Research

Okay. So, you're the largest American steel company today, which is quite astounding since you had a market cap of \$300 million when I started my job. So – okay. So, you did it by building, and then you did it by buying, and then you've been building a little bit and I want you to explain to me how – okay, the world has changed. It's awful, we know that, but how does that impact your growth opportunities in both of those arena? And I want to give us a chance to contemplate what this company will look like in five years. The change though, Dan.

Dan DiMicco

Well, it's difficult to look out five years and say what this company is going to look like.

Michelle Applebaum – Michelle Applebaum Research

Drop that part. Drop that part. Just talk about the process.

Dan DiMicco

When asked that question in 2000, you would have gotten the same response I just gave you. Because in 2000, while we had a strategy, we had no idea that would take us to the successful heights that our team has achieved in the last eight years. What I can tell you based upon proven track record and our strong financial position as we enter this crises of all crises for our economy both here and around the world, we are in a very strong financial position, to be able to weather whatever storm is in front of us, to do it while maintaining our no layoff practice, and to be in the position to take advantage of whatever opportunities might occur in the marketplace with respect to acquisitions or quite possibly building Greenfield operations at much lower costs than they could have been built just six to nine months ago.

Copyright © 2008 CNET Networks, Inc. All Rights Reserved.