

BUGET 2019

KPI's	Unit	Q1 2019 Budget	Q2 2019 Budget	Q3 2019 Budget	Q4 2019 Budget	2019 Budget
Shipments	000 M T	75,579	77,977	69,894	74,072	297,522
Blooms & Billets	000 M T	20,000	20,000	18,800	19,900	78,700
Sections	000 M T	55,579	57,977	51,094	54,172	218,822
Sales price	Euro/M T	548	549	529	535	540
Blooms & Billets	Euro/M T	544	536	520	523	531
Heavy Sections	Euro/M T	549	553	532	539	544
Variable costs	Euro/M T	480	466	452	458	464
Blooms & Billets	Euro/M T	454	440	427	432	438
Heavy Sections	Euro/M T	489	474	461	467	473
Fixed costs	Euro/M T	60	60	73	61	63
Blooms & Billets	Euro/M T	50	51	65	53	54
Heavy Sections	Euro/M T	63	63	76	64	66
EBITDA cost	Euro/M T	539	525	525	518	527
Blooms & Billets	Euro/M T	504	491	491	485	493
Heavy Sections	Euro/M T	552	537	538	531	540
EBITDA steel	Euro/M T	8	23	4	16	13
Blooms & Billets	Euro/M T	40	45	29	38	38
Heavy Sections	Euro/M T	(3)	16	(5)	9	4
EBITDA steel	Mio Euro	0,636	1,825	0,263	1,219	3,943
Blooms & Billets	Mio Euro	0,805	0,904	0,543	0,759	3,011
Heavy Sections	Mio Euro	(0,169)	0,920	(0,280)	0,461	0,932

ACTIVITY PROGRAM 2019

The Program of Activity for the year 2019 is focused on the engagements provided in the Budget for 2019.

The main points are:

- ✓ Realizing the production volume of 311 KMT of crude steel
- ✓ Reaching the volume of 298 KMT shipments
- ✓ Optimization of the necessary working operational capital by attentive monitoring of the stocks level and recovery of receivables;
- ✓ Realizing the variable and fixed costs as provided in 2019 Budget;
- ✓ Reaching the value of Euro 3.9 Million for EBITDA

The main indicators are mentioned in the 2019 Budget provided on *the earlier slide*