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Press release

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Q4 & 12M 2021 NLMK Group Trading Update

In Q4 2021, NLMK Group (LSE: NLMK, MOEX: NLMK) increased sales by 8% qoq to 4.5 m t as output grew by 16% qoq to 4.5 m t.

Q4 2021 highlights:

- Steel output increased by 16% qoq to 4.5 m t (+16% yoy) as capacity utilization at NLMK Lipetsk grew after repair works in the steelmaking operations oxygen supply infrastructure in August 2021.
- Sales grew by 8% qoq to 4.5 m t (+6% yoy) following output growth. Finished product sales grew by 12% qoq to 3.1 m t as capacity utilization at NLMK Lipetsk recovered. Year-on-year, finished product sales grew by 18% due to higher sales of galvanized and hot-rolled steel (in Q4 2020, repairs of corresponding equipment were performed). Group sales growth was slower than output growth as shipments of semi-products to third parties went down by 26% qoq (-16% yoy), due to higher intragroup slab shipments (+2.0x qoq) and lower square billet supplies amid negative profitability in the context of export duties (-86% qoq).
- Sales in NLMK's "home" markets grew by 14% qoq to 3.2 m t (+20% yoy).

12M 2021 highlights:

- Steel output grew by 10% yoy to 17.4 m t following equipment ramp-up after upgrades of BF and BOF operations at NLMK Lipetsk and output growth in the Russia Long Products and NLMK USA segments.
- Sales stood at 16.8 m t (-4% yoy) amid recovery of intragroup slab supplies from NLMK Lipetsk to NLMK USA to 1.3 m t and lower commercial pig iron sales as steel output grew, which was partially offset by higher shipments of finished products to third parties.
- Sales in NLMK's "home" markets grew by 6% yoy to 11.4 m t due to higher supplies to the US (+27% yoy) and Russian markets (+9% yoy).
- Export sales went down by 22% yoy to 5.2 m t due to the high baseline of 2020, when supplies were redistributed to external markets due to weak demand in Russia and the US amid strict quarantine measures.

* Hereinafter, Q4 2021 and 12M 2021 output and sales figures are preliminary and can be updated. Hereinafter, NLMK Group steel output and sales on "home" markets are shown taking into account NBH performance. Product sales are shown without taking into account NBH performance. Sales to NLMK Group's "home" markets are understood to be sales by NLMK Group companies in the regions where the products are produced in Russia, the EU, and the US.



NLMK Group's Q4 2021 operating performance

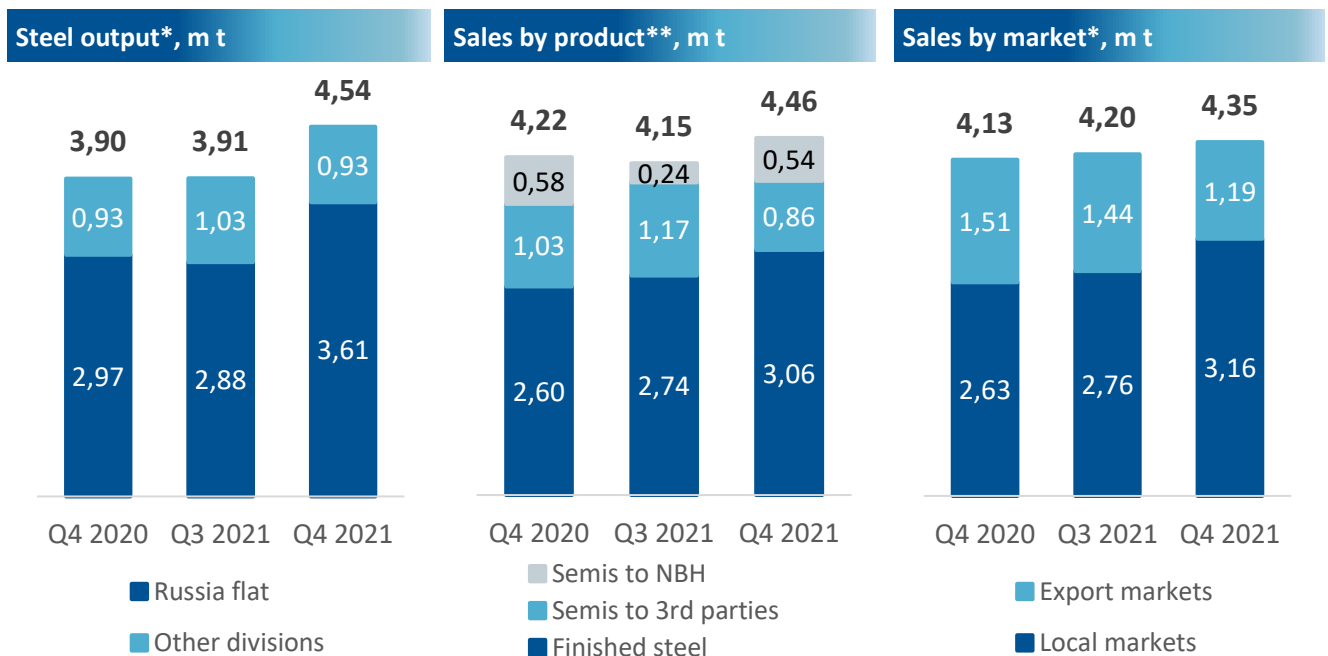
Steel output went up by 16% qoq (+16% yoy) to 4.5 m t as capacity utilization at NLMK Lipetsk increased after repairs in the steelmaking production oxygen supply infrastructure in August 2021.

Sales grew by 8% qoq to 4.5 m t (+6% yoy) following output growth at NLMK Lipetsk.

Sales structure: the share of semi-products in sales was 31% (-2 p.p. qoq; -7 p.p. yoy) amid lower slab and billet supplies to third parties: intragroup slab sales grew and the export tariff continued to restrict the marginality of billet sales. Finished product sales stood at 3.1 m t (+12% qoq; +18% yoy, [Appendix 2](#)).

Sales in NLMK's "home" markets grew by 14% qoq to 3.2 m t (+20% yoy). Supplies to the US market stood at 0.52 m t (-11% qoq; +41% yoy) due to low activity in consumer anticipation of a further price decrease. In the EU, sales grew by 12% qoq (-17% yoy). In Russia, sales grew by 24% qoq (+31% yoy) amid high activity in the construction sector ([Appendix 14](#)).

Sales in export markets decreased by 17% qoq to 1.2 m t (-21% yoy) amid high demand on the "home" markets.



*with NBH; ** without NBH



NLMK Group's 12M 2021 operating performance

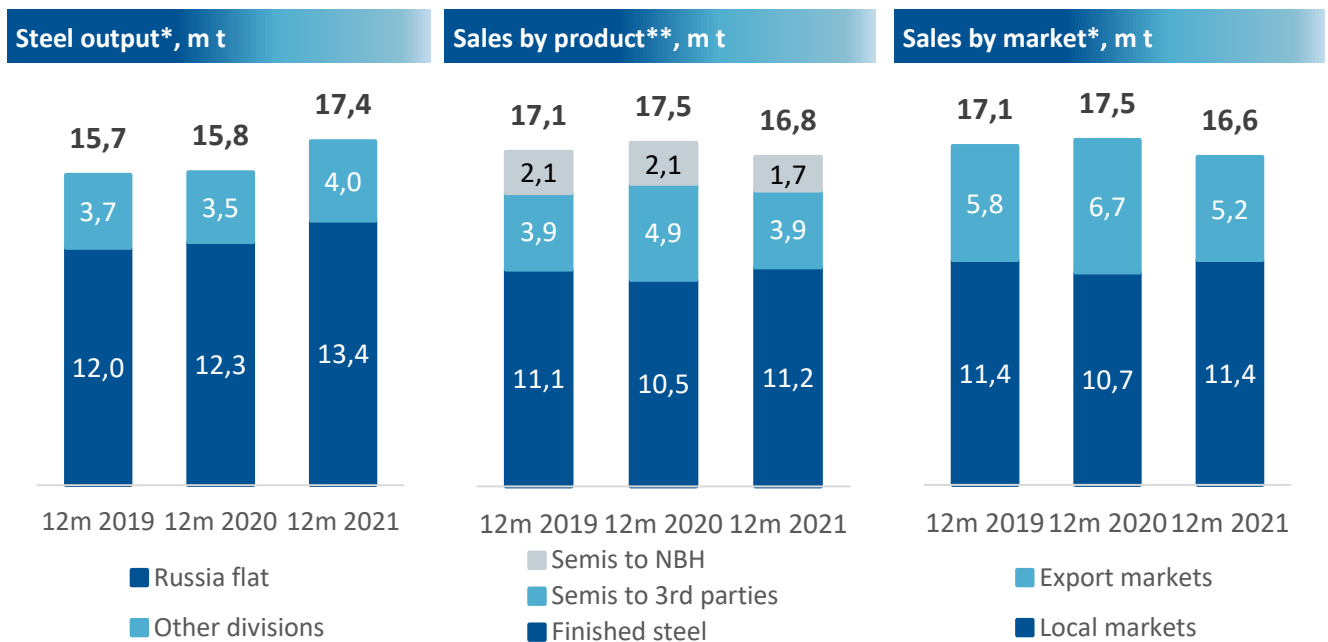
Steel output increased to 17.4 m t or by 10% year-on-year, as overhauls were completed at NLMK Lipetsk BF and BOF operations and as output grew in the Long Products and NLMK USA segments.

Sales stood at 16.8 m t (-4% yoy). The decrease vs 2020 was driven by the renewal of intragroup slab supplies to NLMK USA (1.3 m t) amid a strong demand trend in the region (in 2020, NLMK USA was operating on slabs from external markets), growth of NLMK Lipetsk stocks in ports due to structural production increase, as well as normalization of finished product stocks at Russian sites from the low base at the end of 2020, formed amid intensified demand. Pig iron sales decreased due to higher pig iron consumption for steelmaking. An offsetting factor was the increase in finished product sales at NLMK USA and in rebar sales from the Russian companies.

Sales structure: sales of semi-products to third parties decreased by 20% yoy as slab supplies to NLMK USA and NLMK DanSteel grew. Slab shipments to NBH stood at 1.7 m t (-19% yoy) due to the upgrade of the NLMK La Louvière hot strip mill in H1 2021. Sales of finished products grew by 6% yoy to 11.2 m t ([Appendix 2](#)).

Sales in NLMK's "home" markets increased by 6% yoy to 11.4 m t as steel consumption in Russia and the US grew ([Appendix 14](#)).

Sales in export markets were down by 22% yoy to 5.2 m t due to the high baseline of 2020, when supplies were redirected to export markets.



*with NBH; ** without NBH



Global prices in Q4 2021

Average raw material prices*

- In Q4 2021, coking coal prices continued to grow. Export prices for Australian coal grew by 48% qoq (+3.4x yoy) amid higher output outside China and limited supply due to repairs at Australian mines. The price of imported coking coal in China grew by 25% qoq (+3.1x yoy) amid a deficit of internal output and interruptions in import supplies due to COVID-19. Dollar-denominated coal prices in Russia increased by 88% qoq (+5x yoy) following global prices. At the end of Q4 2021, coking coal prices entered a downward phase as operations at mines in China renewed after safety assessments and imports from Mongolia recovered.
- Iron ore prices went down by 35% qoq (-16% yoy) amid a market surplus. The drop in prices reflects the steel output decrease in China amid measures to control air pollutant emissions, as well as the slowdown of steel demand in the construction segment following stricter state financial regulation and in the machine building segment amid the energy crisis. At the same time, iron ore supply increased in Q4 2021 owing to the main exporters, Australia and Brazil.
- Scrap prices in the USA and the EU increased by 3% qoq (+38% yoy) amid high internal demand and stock replenishment in Turkey. In Q4 2021, scrap prices in Russia grew by 8% qoq (+43% yoy) due to higher prices in Turkey and the seasonal decrease in scrap preparation.

Average steel product prices

- In Q4 2021, steel prices stabilized at all key markets due to the normalization of end demand and stock accumulation as output exceeded pre-crisis levels. Export prices for steel supplies from Russia decreased due to slower demand at international markets and lower export prices in China.
- In Russia, dollar-denominated prices of uncoated flat steel went down by 18% qoq (+60% yoy); rebar prices decreased by 4% qoq (+64% yoy).
- Slab export prices (FOB Black Sea) decreased by 16% qoq (+33% yoy) as demand on Western markets went down.
- Average flat product prices in the USA were down by 1% qoq (+136% yoy).
- Dollar-denominated flat product prices in the EU decreased by 16% qoq (+80% yoy).

**Price trends calculated using data from Metal Expert and Bloomberg*



SEGMENTAL PERFORMANCE

NLMK RUSSIA FLAT PRODUCTS¹

Q4 2021 performance

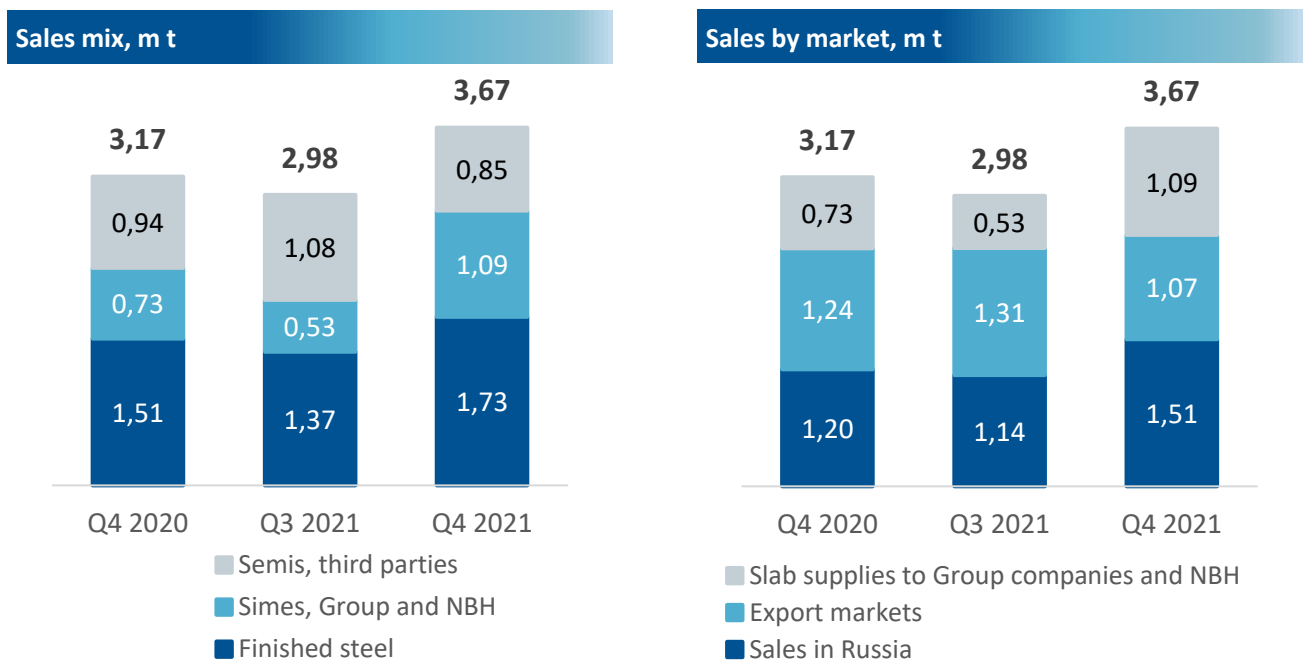
Steel output increased by 26% qoq (+22% yoy) to 3.6 m t as capacity utilization at NLMK Lipetsk grew after repair works in the steelmaking infrastructure in August 2021 ([Appendix 9](#)).

Sales in the Segment grew by 23% qoq to 3.7 m t (+16% yoy) due to the increase of slab shipments to export destinations driven by output increase ([Appendix 2](#)).

Sales mix: sales of semis to third parties dropped by 21% qoq to 0.85 m t (-9% yoy) due mainly to the reallocation of shipments in favour of intragroup supplies. Slab sales to the Group companies and to NBH doubled qoq to 1.1 m t. Intragroup slab sales increased by 50% vs. 2020 due to the recovery of slab shipments to NLMK USA since Q1 2021 and higher shipments to NLMK DanSteel.

Finished rolled product shipments grew by 26% to 1.7 m t (+15% yoy), due mainly to demand from Russian market consumers ([Appendix 3](#)).

Sales markets: shipments in Russia increased by 32% qoq (+26% yoy) to 1.5 m t amid a positive demand trend in the key segments ([Appendix 3](#)). Product exports grew by 18% qoq to 2.2 m t (+10% yoy).



¹ NLMK Russia Flat Products companies include NLMK Lipetsk, VIZ-Steel, and Altai-Koks. Export sales are calculated including the corresponding share of trading companies.



12M 2021 performance

Steel output grew by 9% yoy to 13.4 m t following the overhaul at NLMK Lipetsk steelmaking operations in Q1-Q3 2020 and at NLMK Lipetsk BF operations in H2 2020 ([Appendix 9](#)).

Sales in the Segment totalled 13.2 m t (-1% yoy) due to a number of factors:

- Longer average slab lead time following the recovery of slab shipments to NLMK USA ([Appendix 2](#))
- Slab stock growth due to structural production increase and planned production expansion at Dansteel and La Louvière in Q1 2022
- Finished steel stock normalization from the low base of the end of 2020 formed amid high demand in the Russian market.

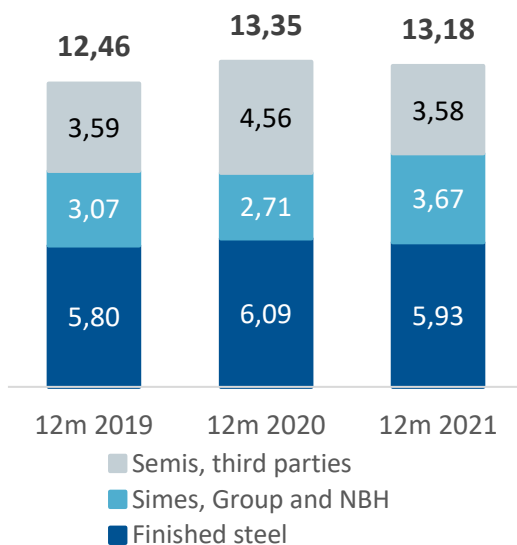
Sales structure: sales of finished rolled products decreased by 3% yoy to 5.9 m t due to planned repairs of the equipment in H1 2021.

Sales of semi-finished products to third parties went down by 22% yoy to 3.6 m t due mainly to an increase in intragroup slab shipments in 2021. Sales of semi-finished products to the Group sites and to NBH grew by 36% yoy to 3.7 m t following the recovery of slab shipments to the US ([Appendix 3](#)).

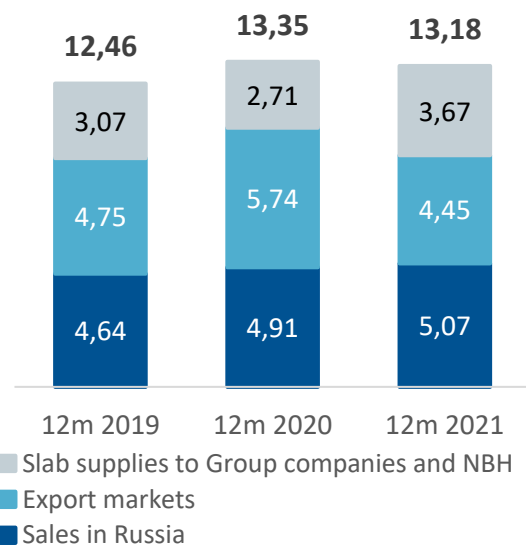
Sales markets: shipments in Russia increased by 3% yoy to 5.1 m t due to the growth of demand for slabs and hot-rolled and cold-rolled steel ([Appendix 3](#)).

Exports decreased by 4% yoy to 8.1 m t amid the growth of demand in the Russian market.

Sales mix, m t



Sales by market, m t





NLMK RUSSIA LONG PRODUCTS²

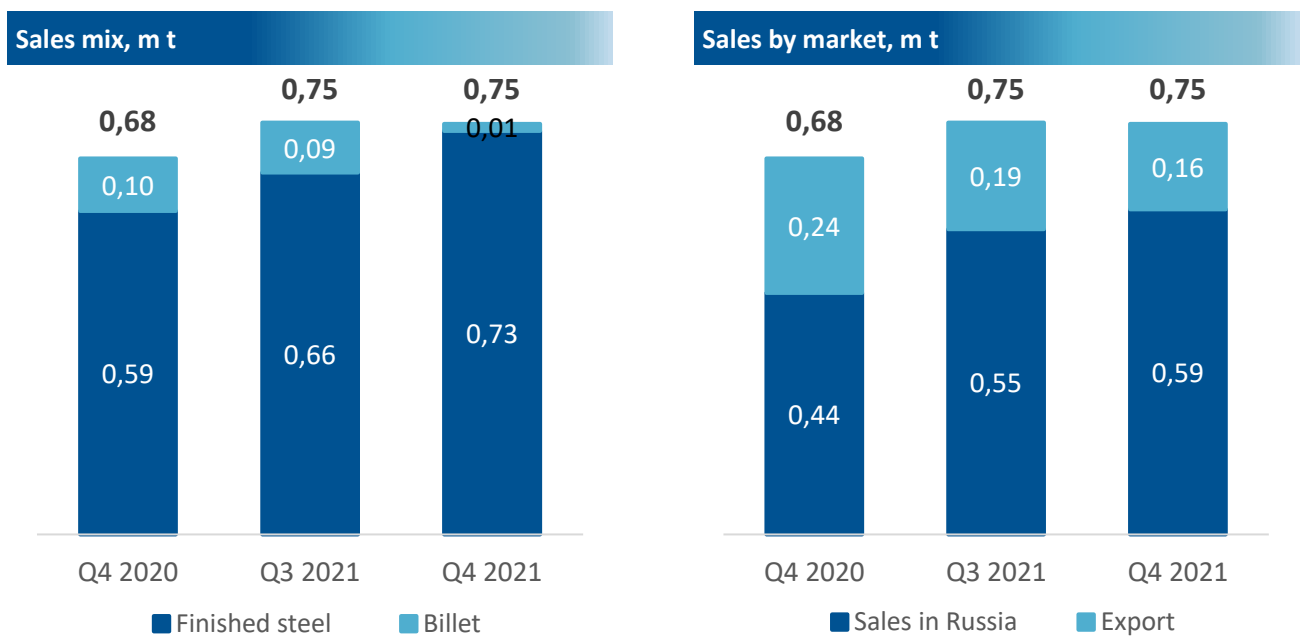
Q4 2021 performance

Steel output decreased by 11% qoq to 0.7 m t (+2% yoy) due to scheduled repairs of steelmaking equipment.

Sales remained flat quarter-on-quarter at 0.75 m t (+9% yoy). Square billet output at NLMK Kaluga decreased (negative profitability due to steel export duties), and was offset by higher rebar and metalware output for the Russian market. Sales of finished products went up by 11% qoq to 0.73 m t (+25% yoy) ([Appendix 4](#)).

Sales markets: export sales dropped by 20% qoq to 0.16 m t (-36% yoy) amid the decrease of square billet sales. Sales in Russia increased by 7% qoq to 0.6 m t (+35% yoy) due to an increase in construction sector activity. The share of sales in Russia was 79% (+5 p.p. qoq; +15 p.p. yoy).

Scrap: scrap sales grew by 2% qoq to 1.4 m t (+1% yoy) amid stock replenishment at NLMK Ural. The Group companies accounted for 99% of scrap sales ([Appendix 4](#)).



² NLMK Russia Long Product companies include NLMK Ural, NLMK Metalware, NLMK Kaluga, and scrap collecting facilities. Export sales of long products are calculated taking into account the corresponding share of trading companies' sales.



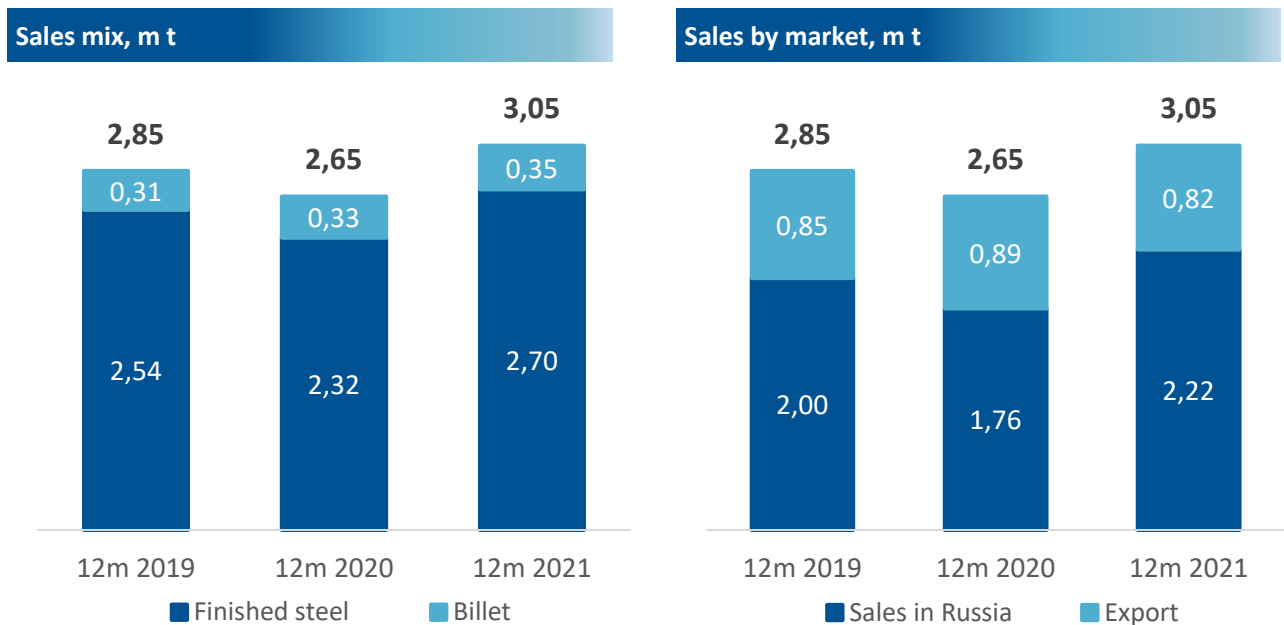
12M 2021 performance

Steel output increased by 12% yoy to 3.1 m t due to the low baseline effect: in 2020 the production programme was reduced as demand dropped during the pandemic.

Sales grew by 15% yoy to 3.1 m t driven by growth of demand in the construction sector and recognition of export shipments made at the end of 2020 ([Appendix 4](#)).

Sales markets: the Russian market accounted for 73% (+7 p.p. yoy). The volume of steel product sales in Russia increased by 27% yoy to 2.2 m t. Export sales went down by 7% yoy to 0.8 m t.

Scrap: scrap sales increased by 11% yoy to 5.1 m t driven by steel output growth at NLMK Ural ([Appendix 4](#)).





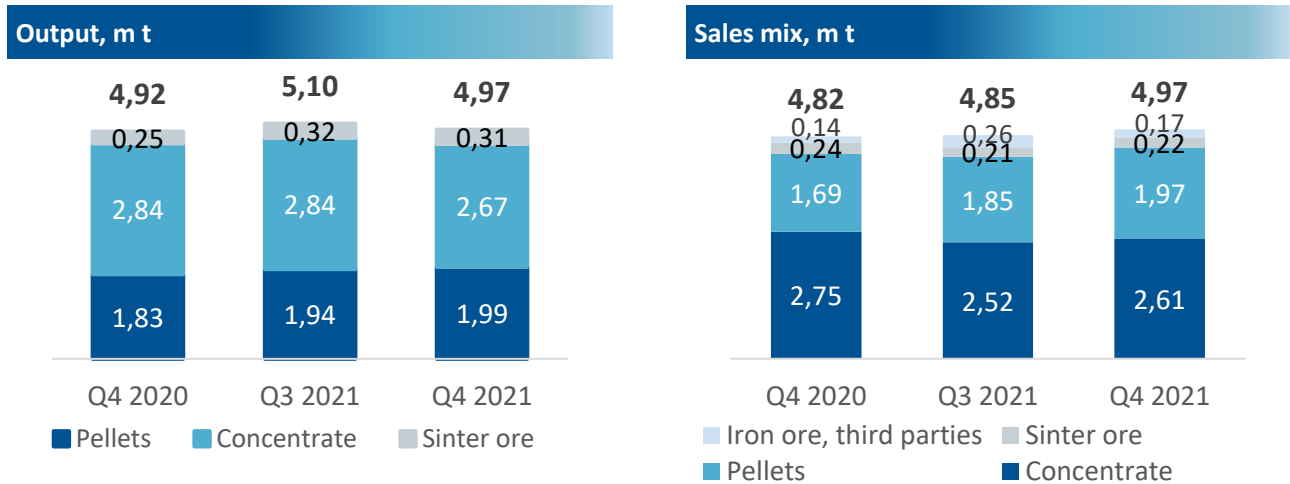
MINING AND PROCESSING OF RAW MATERIALS

Q4 2021 performance

Iron ore raw material output decreased by 3% qoq to 5.0 m t due to the step-by-step ramp-up of the new beneficiation equipment and improvement of the concentrate quality with a corresponding increase in ore consumption ([Appendix 12](#)).

Iron ore raw material sales grew by 3% qoq to 5.0 m t (+3% yoy) driven by higher output at NLMK Lipetsk.

Sales to third parties went down by 48% qoq to 134 kt (-4% yoy).

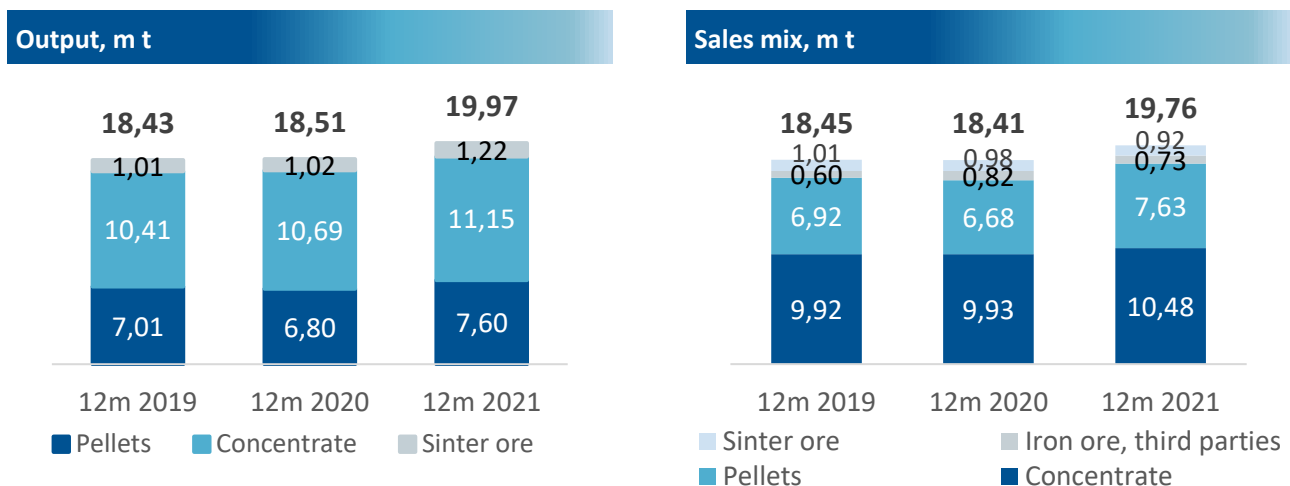


12M 2021 performance

Iron ore raw material output increased by 8% yoy to 20.0 m t amid the expansion of the concentrate production capacity ([Appendix 12](#)).

Iron ore raw material sales increased by 7% yoy to 19.8 m t following output growth ([Appendix 5](#)).

Iron ore raw material sales to third parties decreased by 16% yoy to 0.7 m t due to increased demand for raw materials from NLMK Lipetsk.





NLMK USA

Q4 2021 performance

Sales in the Segment decreased by 11% qoq to 0.5 m t (+41% yoy) amid the decline in consumers activity, and expectations of a further drop in prices driven by the agreement between the EU and the US on the introduction of a duty-free quota for steel imports from Europe ([Appendix 6](#)).

12M 2021 performance

Sales grew by +27% yoy to 2.0 m t following the recovery of steel demand in the USA ([Appendix 6](#)).

NLMK DANSTEEL:

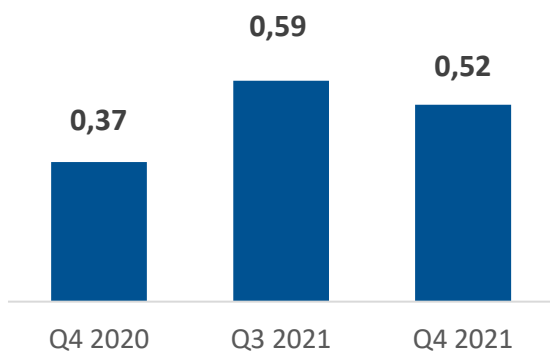
Q4 2021 performance

Sales dropped by 5% qoq to 0.12 m t (-13% yoy) due to the increase in orders of premium products with longer lead times ([Appendix 7](#)).

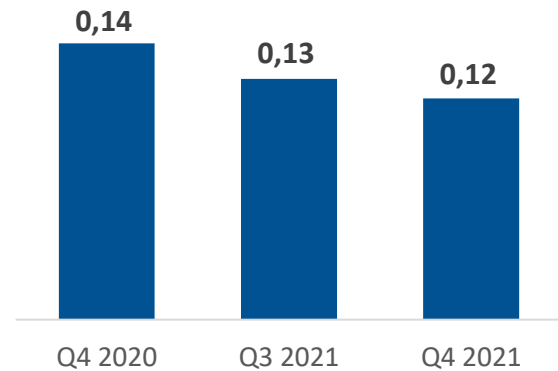
12M 2021 performance

Sales increased by 12% yoy to 0.6 m t following the recovery of demand for steel in the EU ([Appendix 7](#)).

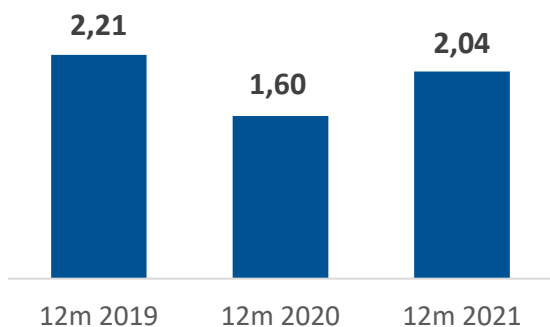
NLMK USA sales, m t



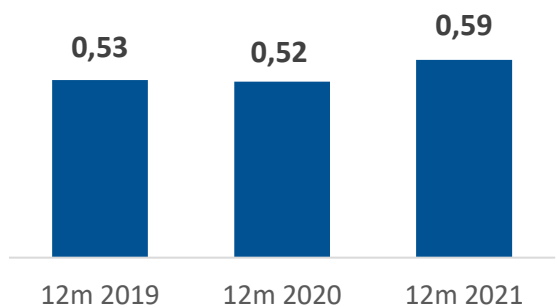
NLMK Dansteel sales, m t



NLMK USA sales, m t



NLMK Dansteel sales, m t





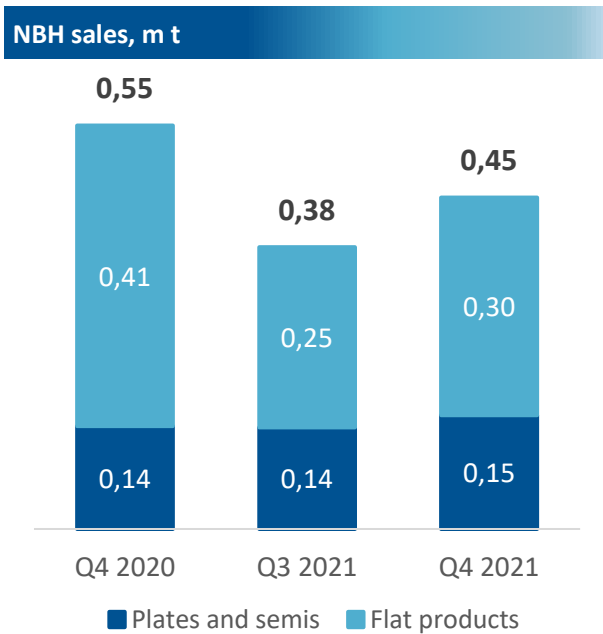
JOINT VENTURE – NLMK Belgium Holdings (NBH) ³

Q4 2021 performance

Sales grew by 18% qoq to 0.5 m t (-18% yoy) as the hot strip mill at NLMK La Louvière continued its ramp-up after upgrade completion (Strategy 2022 project, [Appendix 8](#)).

12M 2021 performance

Shipments dropped by 20% yoy to 1.7 m t due to upgrades of the rolling capacities in H1 2021 ([Appendix 8](#)).



Note: data to the diagrams is presented in tables in the Appendix, and is also available as a separate Excel sheet.

³ NBH assets include producers of plate NLMK Clabecq (Belgium), NLMK Verona (Italy) and producers of strip products NLMK La Louvière (Belgium) and NLMK Strasbourg (France).



Appendices

Appendix 1. NLMK Group operating highlights

Production, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Crude steel production (without NBH)	4.495	3.867	16%	3.863	16%	17.191	15.667	10%
Crude steel production (with NBH)	4.542	3.911	16%	3.904	16%	17.400	15.833	10%
Capacity utilization	94%	87%	+7 p.p.	94%	0 p.p.	93%	94%	-1 p.p.
Sales, m t								
Semi-finished steel ⁵	1.402	1.404	0%	1.616	-13%	5.632	6.985	-19%
Finished steel	3.062	2.742	12%	2.604	18%	11.214	10.535	6%
<i>Flat</i>	2.330	2.086	12%	2.018	15%	8.513	8.215	4%
<i>Longs and metalware</i>	0.731	0.657	11%	0.587	25%	2.702	2.320	16%
Total consolidated sales	4.463	4.146	8%	4.220	6%	16.846	17.520	-4%
Sales to home markets of the Group ⁶	73%	66%	+7 p.p.	64%	+9 p.p.	69%	62%	+7 p.p.
Sales to external markets	27%	34%	-7 p.p.	36%	-9 p.p.	31%	38%	-7 p.p.
For information: slab sales to foreign subsidiaries and affiliates	1.093	0.534	> 100%	0.728	50%	3.668	2.706	36%
Segment sales								
Russian Flat Products	3.675	2.983	23%	3.172	16%	13.181	13.355	-1%
Russian Long Products	0.745	0.747	0%	0.682	9%	3.050	2.647	15%
Mining	4.969	4.845	3%	4.819	3%	19.758	18.415	7%
NLMK USA	0.522	0.586	-11%	0.370	41%	2.042	1.604	27%
Dansteel	0.123	0.130	-5%	0.142	-13%	0.589	0.524	12%
For information: NBH Sales	0.451	0.384	18%	0.549	-18%	1.657	2.083	-20%

⁵ Including commercial pig iron, slabs and billets

⁶ Home markets: Russia for the Russian assets of NLMK Group, North America for NLMK USA, and the EU market for NLMK DanSteel and NBH

Appendix 2. NLMK Russia Flat Products sales by product

Sales, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Pig iron	0.202	0.249	-19%	0.437	-54%	0.617	1.485	-58%
Slabs incl.	1.742	1.363	28%	1.229	42%	6.634	5.779	15%
Slab sales to foreign subsidiaries and affiliates	1.093	0.534	> 100%	0.728	50%	3.668	2.706	36%
to NLMK USA, NLMK Dansteel	0.555	0.296	88%	0.146	> 100%	1.962	0.610	> 100%
to NBH	0.538	0.239	> 100%	0.582	-8%	1.706	2.096	-19%
Hot-rolled steel	0.802	0.693	16%	0.701	14%	2.769	2.785	-1%
Cold-rolled steel	0.416	0.281	48%	0.374	11%	1.408	1.524	-8%
Galvanized steel	0.260	0.175	49%	0.203	28%	0.831	0.833	0%
Pre-painted steel	0.117	0.069	70%	0.082	43%	0.363	0.405	-10%
Dynamo steel	0.060	0.055	9%	0.068	-12%	0.242	0.268	-10%
Transformer steel	0.068	0.069	-1%	0.078	-12%	0.282	0.277	2%
incl. VIZ-Steel	0.042	0.041	0%	0.045	-7%	0.168	0.161	4%
Other metal products*	0.007	0.029	-76%	0.000	0%	0.036	0.000	0%
Total products	3.675	2.983	23%	3.172	16%	13.181	13.355	-1%
Coke sales from Altai-Koks	0.893	0.719	24%	0.775	15%	3.202	3.253	-2%
incl. to Novolipetsk	0.794	0.563	41%	0.532	49%	2.736	2.492	10%

* Sales of pipe products manufactured under the tolling scheme



Appendix 3. NLMK Russia Flat Products sales by region and product

Sales, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Russian market	1.510	1.143	32%	1.200	26%	5.068	4.911	3%
Semi-finished products	0.182	0.165	11%	0.122	50%	0.765	0.693	10%
Hot-rolled steel	0.644	0.475	35%	0.497	29%	1.978	1.923	3%
Cold-rolled steel	0.281	0.203	39%	0.270	4%	0.996	0.977	2%
Galvanized steel	0.246	0.170	45%	0.198	24%	0.801	0.794	1%
Pre-painted steel	0.117	0.068	72%	0.081	44%	0.360	0.402	-10%
Dynamo steel	0.021	0.022	-4%	0.018	13%	0.086	0.076	13%
Transformer steel	0.013	0.012	8%	0.014	-2%	0.046	0.046	1%
Other metal products*	0.007	0.029	-76%	-	0%	0.036	-	0%
Export markets	2.164	1.840	18%	1.972	10%	8.113	8.443	-4%
Semi-finished products	1.762	1.447	22%	1.544	14%	6.486	6.570	-1%
Hot-rolled steel	0.158	0.218	-27%	0.203	-22%	0.791	0.863	-8%
Cold-rolled steel	0.135	0.078	73%	0.104	29%	0.412	0.547	-25%
Galvanized steel	0.014	0.005	> 100%	0.006	> 100%	0.030	0.038	-22%
Pre-painted steel	0.000	0.001	-54%	0.001	-49%	0.003	0.003	0%
Dynamo steel	0.039	0.034	17%	0.050	-21%	0.157	0.192	-18%
Transformer steel	0.055	0.057	-3%	0.064	-14%	0.236	0.231	2%
Other metal products*	-	-	0%	-	0%	-	-	0%
Total sales	3.675	2.983	23%	3.172	16%	13.181	13.355	-1%

* Sales of pipe products manufactured under the tolling scheme

Appendix 4. NLMK Russia Long Products sales by product

Sales, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Billet	0.013	0.090	-86%	0.095	-86%	0.347	0.327	6%
Rebar	0.582	0.548	6%	0.477	22%	2.162	1.814	19%
Sections	0.000	0.000	-100%	0.000	-100%	0.010	0.053	-81%
Wire rod	0.075	0.052	46%	0.045	66%	0.256	0.197	30%
Metalware	0.075	0.057	32%	0.065	16%	0.275	0.256	7%
Total steel products	0.745	0.747	0%	0.682	9%	3.050	2.647	15%
Ferrous and non-ferrous scrap, incl.	1.388	1.362	2%	1.380	1%	5.104	4.579	11%
to NLMK Ural	0.577	0.530	9%	0.482	20%	2.022	1.687	20%
to NLMK Kaluga	0.342	0.342	0%	0.412	-17%	1.345	1.241	8%
to Novolipetsk	0.455	0.464	-2%	0.467	-3%	1.667	1.571	6%



Appendix 5. Mining Division sales

Sales, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Iron ore concentrate	2.634	2.708	-3%	2.879	-9%	10.858	10.732	1%
incl. to Novolipetsk	2.607	2.525	3%	2.749	-5%	10.480	9.933	6%
Sinter ore	0.325	0.290	12%	0.253	29%	1.234	1.004	23%
incl. to Novolipetsk	0.218	0.215	2%	0.244	-10%	0.920	0.981	-6%
Pellets	2.010	1.847	9%	1.687	19%	7.666	6.679	15%
incl. to Novolipetsk	1.970	1.847	7%	1.687	17%	7.626	6.679	14%
Total iron ore	4.969	4.845	3%	4.819	3%	19.758	18.415	7%

Appendix 6. NLMK USA sales

Sales, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Hot-rolled steel	0.272	0.330	-18%	0.251	9%	1.192	0.878	36%
Cold-rolled steel	0.113	0.109	3%	0.050	> 100%	0.348	0.313	11%
Galvanized steel	0.135	0.145	-7%	0.069	96%	0.497	0.408	22%
Total NLMK USA ⁷	0.522	0.586	-11%	0.370	41%	2.042	1.604	27%

⁷ NLMK USA also sells non-significant volumes of merchant slabs not included into total rolled steel sales.

Appendix 7. NLMK DanSteel sales

Sales, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Thick plates	0.123	0.130	-5%	0.142	-13%	0.589	0.524	12%

Appendix 8. NBH (associated companies) sales

Sales, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Hot-rolled steel	0.247	0.204	21%	0.334	-26%	0.785	1.211	-35%
Cold-rolled steel	0.004	0.002	54%	0.010	-63%	0.019	0.031	-39%
Coated steel	0.045	0.039	15%	0.065	-31%	0.207	0.270	-23%
Total flat steel	0.296	0.245	21%	0.409	-28%	1.011	1.511	-33%
Semi-finished (ingots)	0.015	0.016	-3%	0.013	13%	0.073	0.053	36%
Thick plates	0.140	0.123	14%	0.127	10%	0.573	0.518	11%
Total steel products	0.451	0.384	18%	0.549	-18%	1.657	2.083	-20%



Appendix 9. NLMK Group steel output

Production, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
	3.614	2.877	26%	2.970	22%	13.378	12.304	9%
NLMK Long Products	0.722	0.811	-11%	0.708	2%	3.099	2.763	12%
incl. NLMK Kaluga	0.265	0.307	-14%	0.349	-24%	1.215	1.238	-2%
NLMK Indiana (NLMK USA)	0.159	0.179	-11%	0.185	-14%	0.715	0.599	19%
NLMK Group (without NBH)	4.495	3.867	16%	3.863	16%	17.191	15.667	10%
<i>for information</i>								
NBH, NLMK Europe (EAF)	0.046	0.044	5%	0.041	12%	0.209	0.166	25%
NLMK Group (with NBH)	4.542	3.911	16%	3.904	16%	17.400	15.833	10%

Appendix 10. NLMK Group steel product output (without NBH)

Production, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Merchant pig iron	0.176	0.240	-27%	0.316	-44%	0.664	1.468	-55%
Merchant slabs	1.910	1.163	64%	1.311	46%	6.713	5.610	20%
Flat steel	2.358	2.267	4%	2.066	14%	8.928	8.376	7%
Merchant billets	0.012	0.073	-84%	0.124	-91%	0.283	0.370	-24%
Long products	0.625	0.611	2%	0.506	23%	2.412	2.067	17%
Metalware	0.075	0.064	17%	0.064	16%	0.284	0.260	9%
Total production	5.155	4.417	17%	4.386	18%	19.283	18.152	6%
Intragroup supplies	0.608	0.350	73%	0.188	223%	2.168	0.786	176%
Total production (excl. intragroup supplies)	4.547	4.067	12%	4.198	8%	17.115	17.367	-1%

Appendix 11. NLMK Russia Flat Products steel product output

Production, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Merchant pig iron	0.176	0.240	-27%	0.316	-44%	0.664	1.468	-55%
Merchant slabs	1.910	1.163	64%	1.311	46%	6.713	5.610	20%
Hot-rolled steel	0.773	0.697	11%	0.702	10%	2.819	2.835	-1%
Cold-rolled steel	0.375	0.357	5%	0.403	-7%	1.464	1.518	-4%
Galvanized steel	0.251	0.210	19%	0.203	23%	0.863	0.834	3%
Pre-painted steel	0.094	0.099	-5%	0.077	22%	0.381	0.404	-6%
Dynamo steel	0.059	0.063	-5%	0.062	-5%	0.240	0.255	-6%
Transformer steel	0.081	0.075	8%	0.072	13%	0.297	0.271	10%
Total steel products	3.719	2.905	28%	3.145	18%	13.441	13.195	2%



Appendix 12. Output of main raw materials

Production, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Coke	1.333	1.375	-3%	1.397	-5%	5.490	5.698	-4%
Novolipetsk	0.491	0.604	-19%	0.608	-19%	2.300	2.428	-5%
Altai-Koks	0.842	0.770	9%	0.788	7%	3.190	3.270	-2%
Iron ore	4.966	5.098	-3%	4.920	1%	19.972	18.511	8%
Iron ore concentrate	2.669	2.841	-6%	2.836	-6%	11.152	10.686	4%
Sinter ore	0.310	0.315	-2%	0.252	23%	1.217	1.024	19%
Pellets	1.987	1.942	2%	1.832	8%	7.603	6.801	12%
Scrap	0.666	0.714	-7%	0.678	-2%	2.553	2.221	15%

Appendix 13. NLMK Group steel product sales (without NBH)

Sales, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Semi-finished	1.402	1.404	0%	1.616	-13%	5.632	6.985	-19%
Pig iron	0.200	0.245	-18%	0.437	-54%	0.608	1.485	-59%
Slabs	1.189	1.068	11%	1.083	10%	4.676	5.173	-10%
Billet	0.013	0.090	-86%	0.096	-86%	0.347	0.327	6%
Flat steel	2.330	2.086	12%	2.018	15%	8.513	8.215	4%
Plate	0.124	0.131	-5%	0.145	-15%	0.593	0.528	12%
Hot-rolled steel	1.073	1.023	5%	0.947	13%	3.957	3.659	8%
Cold-rolled steel	0.485	0.390	24%	0.424	14%	1.712	1.837	-7%
Galvanized steel	0.395	0.320	23%	0.273	45%	1.328	1.241	7%
Pre-painted steel	0.117	0.069	70%	0.082	43%	0.363	0.405	-10%
Transformer steel	0.068	0.069	-1%	0.078	-12%	0.282	0.277	2%
Dynamo steel	0.060	0.055	9%	0.068	-12%	0.242	0.268	-10%
Other metal products*	0.007	0.029	-76%	0.000	0%	0.036	0.000	0%
Long products	0.731	0.657	11%	0.587	25%	2.702	2.320	16%
Long	0.656	0.600	9%	0.522	26%	2.426	2.064	18%
Metalware	0.075	0.057	32%	0.065	16%	0.275	0.256	7%
Total steel products	4.463	4.146	8%	4.220	6%	16.846	17.520	-4%

* Sales of pipe products manufactured under the tolling scheme



Appendix 14. NLMK Group home and export steel product sales (with NBH)

Sales, m t	Q4 2021	Q3 2021	QoQ	Q4 2020	YoY	2021	2020	YoY
Home	3.163	2.764	14%	2.628	20%	11.429	10.744	6%
Russia	2.097	1.694	24%	1.604	31%	7.283	6.669	9%
USA	0.522	0.586	-11%	0.370	41%	2.042	1.604	27%
EU	0.544	0.485	12%	0.654	-17%	2.104	2.471	-15%
Export	1.190	1.438	-17%	1.507	-21%	5.218	6.710	-22%
Total steel products	4.353	4.203	4%	4.135	5%	16.647	17.454	-5%