

27 January 2014

**NLMK GROUP Q4 AND 12M 2013 TRADING UPDATE**<sup>1</sup>

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**2013 results:**

- NLMK Group strengthened its leadership in Russia: NLMK's share in Russia's total steel production grew from 20% to 21%<sup>2</sup>.
- NLMK Group grew its steel production by 3% to 15.429 m t, including +24% for long steel to 2.232 m t.
- Over 95% was produced by the Group's Russian assets, including 2% at the new production site, NLMK Kaluga.
- Utilization rates at the Group's steelmaking capacities in 2013 remained high (95%).
- Group sales totaled 14.828 m t (-2% y/y) due mainly to lower pig iron sales in 2013.
- Sales in Russia grew by 19% to 5.786 m t, driven, among other factors, by growth in sales in the new markets.
- NLMK Long Products increased sales by 23% to 2.102 m t driven by improved demand from the construction sector.

**Q4 2013 Highlights**<sup>3</sup>:

- NLMK Group grew its steel production by 5% to 4.064 m t.
- Group's sales were 3.567 m t (-4% q-o-q) as steel segment sales seasonally declined.

**Q1 2014 Outlook:**

Q1 2014 steel output is expected to remain stable, while sales grow somewhat on the back of an anticipated improvement in the external and internal market conditions.

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**Investor Relations contacts:**

Sergey Takhiev  
+7 (495) 915 1575  
[tahiev\\_sa@nlmk.com](mailto:tahiev_sa@nlmk.com)

**Media contacts:**

Sergey Babichenko  
+7 (916) 824 6743  
[babichenko\\_sy@nlmk.com](mailto:babichenko_sy@nlmk.com)

<sup>1</sup> All Q4 2013 and 2013 production and sales data is preliminary and subject to further adjustment/change.

<sup>2</sup> Based on Chermet data for 11M 2013.

<sup>3</sup> Up to and including Q3 2013, NLMK Belgium Holdings (NBH) sales were part of the Group's consolidated sales. Starting from Q4 2013, NBH sales are reflected separately. NBH includes thick plate producers NLMK Clabecq (Belgium), NLMK Verona (Italy) and flat product producers NLMK La Louvière (Belgium), NLMK Coating (France), NLMK Strasbourg (France).

**NLMK Group<sup>4</sup>**

Starting from Q4 2013, NLMK Group sales do not include NBH sales as NBH results were excluded from the Group's consolidated financial reporting. This resulted in a reduction in finished product sales by 480,000 t and an increase in slab sales by 446,000 t (all NBH supplies were previously recognized as intra-group sales). In this release, NBH performance is presented in the affiliates and subsidiaries overview.

Sales, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
Commercial pig iron	0.026	0.009	179.5%	0.046	-42.9%	0.169	0.615	-72.5%
Commercial slabs	1.228	0.780	57.5%	1.235	-0.6%	4.075	3.962	2.8%
Flat steel	1.679	2.365	-29.0%	1.996	-15.9%	8.482	8.901	-4.7%
Commercial billets	0.084	0.034	144.6%	0	-	0.120	0	-
Long products	0.472	0.455	3.7%	0.334	41.5%	1.677	1.421	18.0%
Metalware	0.077	0.080	-4.1%	0.067	14.5%	0.305	0.285	7.2%
<b>Total steel product sales</b>	<b>3.567</b>	<b>3.724</b>	<b>-4.2%</b>	<b>3.678</b>	<b>-3.0%</b>	<b>14.828</b>	<b>15.184</b>	<b>-2.3%</b>
<b>For information: NBH sales</b> (9M 2013 and 2012 as part of the Group sales)	<b>0.480</b>	<b>0.398</b>	<b>20.7%</b>	<b>0.381</b>	<b>26.1%</b>	<b>1.706</b>	<b>1.951</b>	<b>-12.5%</b>

<sup>4</sup> Excluding inter-group operations and including sales of trading companies

**NLMK Group operating performance**

**12M 2013 results:** steel production grew by 3.4% to 15.429 m t, supported by high steelmaking capacity utilization rates (95%) and the launch of NLMK Kaluga, NLMK's new EAF mini-mill.

Group's 2013 consolidated sales totaled 14.828 m t (-2.3% y/y). This reduction resulted from lower commercial pig iron output (-73% y/y to 169,000 t) and lower finished product sales by NLMK Europe. These factors were offset by higher sales by NLMK Long Products (+23% to 2.102 m t) and higher sales by NLMK USA (+4%, to 1.803 m t).

Sales in the domestic market totaled 5.786 m t (+19% y/y), supported by NLMK Kaluga sales and increased supplies from Novolipetsk, including steel products for pipe manufacturers. Key external destinations for the Group's products were Europe, the US, the Middle East and South-East Asia.

**Q4 2013 results:** Group's steel output increased by 4.5% to 4.064 m t, driven by production growth at NLMK Kaluga. Group's steelmaking capacities were running at 96%, including 100% at the main production site in Lipetsk, 87% at NLMK Long Products, and 85% at NLMK USA.

Steel product sales were down to 3.567 m t (-4.2% q/q), pressured by the seasonal weakening in demand. Lower year-on-year sales (-3%) were attributable to the high base effect – export sales of warehouse goods from ports (c. 120,000 t) formed over previous periods were reflected in Q4 2012.

Q4 Russian sales totaled 1.458 m t (-9% q/q), or 41% of total sales.

Sales from NLMK's Russian production assets to third parties in external markets were 1.568 m t (+33% q/q) or

44% of total steel product sales.

Our foreign rolling assets accounted for 15% of NLMK's sales, or 0.541 m t (-43% q/q). This decline was attributable to NBH sales (480,000 t) being excluded from consolidated sales. NLMK USA rolled product sales totaled 0.449 m t (-0.4% q/q).

#### Steel segment <sup>5</sup>

Sales, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
Pig iron	0.026	0.009	1.8 па3	0.046	-42.9%	0.169	0.615	-72.5%
Slabs incl. <sup>6</sup>	1.563	1.690	-7.5%	1.844	-15.2%	6.408	6.470	-1.0%
Slab sales to NLMK USA, NLMK Dansteel	0.337	0.466	-27.8%	0.424	-20.6%	1.099	1.001	9.8%
Slab sales to NBH	0.446	0.467	-4.4%	0.214	108.2%	1.747	1.599	9.3%
Hot-rolled steel	0.416	0.610	-31.9%	0.493	-15.7%	2.157	1.978	9.0%
Cold-rolled steel	0.366	0.421	-13.2%	0.348	4.9%	1.518	1.481	2.5%
Galvanized steel	0.140	0.160	-12.3%	0.120	17.4%	0.578	0.529	9.2%
Pre-painted steel	0.099	0.126	-21.2%	0.119	-16.5%	0.492	0.503	-2.1%
Dynamo steel	0.066	0.064	3.3%	0.073	-8.9%	0.273	0.271	0.8%
Transformer steel	0.054	0.063	-14.9%	0.055	-2.1%	0.244	0.240	1.7%
including from VIZ-Stal	0.037	0.043	-12.7%	0.038	-2.7%	0.163	0.157	4.0%
<b>Total steel products</b>	<b>2.730</b>	<b>3.144</b>	<b>-13.2%</b>	<b>3.097</b>	<b>-11.9%</b>	<b>11.838</b>	<b>12.087</b>	<b>-2.1%</b>
Coke sales from Altai- Koks <sup>7</sup>	0.971	0.972	-0.2%	0.959	1.2%	3.924	4.230	-7.2%
incl. to Novolipetsk	0.775	0.782	-0.9%	0.789	-1.8%	3.145	3.378	-6.9%
<i>For information: coke production at Novolipetsk</i>	<i>0.582</i>	<i>0.611</i>	<i>-4.9%</i>	<i>0.611</i>	<i>-4.8%</i>	<i>2.377</i>	<i>2.436</i>	<i>-2.4%</i>

<sup>5</sup>Steel segment companies: Novolipetsk, VIZ-Stal, trading companies and Altai-Koks. Novolipetsk and VIZ Sales are calculated as consolidated sales (including trading companies turnover).

<sup>6</sup>Sales of slabs to NBH were intercompany sales until Q3 2013. Starting by Q4 slab sales to these assets are shown as sales to third parties due to deconsolidation of NBH.

<sup>7</sup>Coke production and sales are shown in dry weight.

**12M 2013 results:** Novolipetsk steelmaking capacities were running at 100%. 2013 crude steel production grew by 1.8% y/y to 12.4 m t. Steel product output at Novolipetsk remained at a solid 12.1 m t (0% y/y). Share of finished products in total production increased to 45% (43% in 2012).

2013 sales to the domestic market increased by 16.9% to 3.793 m t driven by high demand from the construction industry (up to 80% in the overall sales structure for finished products at Novolipetsk).

**Q4 2013 results:** Novolipetsk crude steel and steel product output totaled 3.193 m t (+3.4% q/q) and 3.142 m t (+6.6% q/q), respectively.

Steel segment sales decreased by 13.2% q/q to 2.730 m t, including by 21.1% q/q for finished products (to 1.140 m t). The key factor pressuring sales was the seasonal weakening in demand in the domestic and export markets. NLMK plans to sell its accumulated steel product inventory in Q1 2014 as part of the seasonal recovery in consumption.

Slab sales were down by 7.5% q/q to 1.563 m t. 92.4% were sold in external markets, including 21.5% to the Group's rolling assets (NLMK USA, NLMK Dansteel) and 28.6% to NBH rolling assets. 0.119 m t (-16.5%) were sold to the Russian market.

Hot-rolled steel sales totaled 0.416 m t (-31.9% q/q), with 66% sold domestically. Cold-rolled steel sales totaled 0.366 m t (-13.2% q/q), with 64% sold domestically.

Galvanized and pre-painted steel sales totaled 0.239 m t (-16.2% q/q). Dynamo steel sales grew by 3.3% to 66,000 t on the back of stable demand in the internal market from power equipment manufacturers. Transformer steel sales totaled 54,000 t (-14.9% q/q).

#### Mining segment (Stoilensky)

Sales, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
Iron ore concentrate	3.604	3.497	3.1%	4.220	-14.6%	13.981	14.110	-0.9%
incl. to Novolipetsk	2.901	2.775	4.5%	3.004	-3.5%	11.041	11.286	-2.2%
Sinter ore	0.360	0.364	-1.1%	0.446	-19.3%	1.453	1.725	-15.8%
incl. to Novolipetsk	0.150	0.150	0%	0.150	0%	0.600	0.605	-0.8%

**12M 2013 results:** Stoilensky's beneficiation capacity utilization rates remained high (92%). Iron ore concentrate output totaled 13.953 m t (+0.4% y/y). Sinter ore production decreased by 14.8% to 1.459 m t, due to changes in the mining structure.

In 2013, iron ore concentrate and sinter ore sales totaled 13.981 m t (-0.9% y/y) and 1.453 m t (-15.8% y/y), respectively. 79% of iron ore concentrate and 41% of sinter ore were supplied to Novolipetsk. Exports (primarily to the CIS) accounted for 97% of third-party sales.

**Q4 2013 results:** iron ore concentrate and sinter ore output totaled 3.512 m t (-1.1% q/q) and 0.366 m t (+0.8% q/q), respectively.

Iron ore concentrate and sinter ore sales totaled 3.604 m t (+3.1% q/q) and 0.360 m t (-1.1% q/q), respectively. 80% of iron ore concentrate and 42% of sinter ore was supplied to Novolipetsk.

**Long Products segment<sup>8</sup>**

Sales, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
Commercial billets	0.084	0.034	144.6%	0	-	0.120	0.002	-
incl. NLMK Kaluga	0.084	0.034	144.6%	-	-	0.120	-	-
Rebar	0.445	0.428	4.1%	0.312	42.7%	1.568	1.314	19.3%
incl. NLMK Kaluga	0.141	0.052	172.5%	-	-	0.194	-	-
Wire rod	0.027	0.028	-1.8%	0.022	24.0%	0.109	0.107	1.9%
Metalware	0.077	0.080	-4.1%	0.067	14.5%	0.305	0.285	7.2%
<b>Total steel products</b>	<b>0.633</b>	<b>0.570</b>	<b>11.1%</b>	<b>0.401</b>	<b>58.0%</b>	<b>2.102</b>	<b>1.708</b>	<b>23.1%</b>
<b>Ferrous and nonferrous scrap</b>	<b>1.167</b>	<b>1.144</b>	<b>2.1%</b>	<b>0.822</b>	<b>42.1%</b>	<b>3.755</b>	<b>3.302</b>	<b>13.7%</b>
to NSMMZ	0.515	0.641	-19.6%	0.515	0.0%	1.931	1.815	6.4%
to NLMK Kaluga	0.288	0.058	395.8%	-	-	0.393	-	-
to Novolipetsk	0.344	0.418	-17.7%	0.283	21.4%	1.345	1.394	-3.5%

<sup>8</sup> Long Products Division includes: NSMMZ (the Urals based EAF mini-mill), NLMK Metalware, NLMK Kaluga and scrap collecting facilities.

**12M 2013 results:** crude steel production went up by 23.7% q/q to 2.232 m t, including 0.359 m t produced at NLMK Kaluga (the mill was launched in July 2013) and 1.873 m t (+3.9% y/y) produced by other companies within the segment. Steelmaking capacities were running at 87%. Steel product output of the segment increased by 23.6% to 2.154 m t.

2013 steel product sales totaled 2.102 m t (+23.1% y/y), including 0.314 m t supplied by NLMK Kaluga and 1.788 m t (+4.7% y/y) sold by the other companies within the segment. Almost all the segment products were sold domestically. The increase in sales was supported mainly by improved demand from the construction sector.

Scrap processing by the Division's scrap collecting facilities in 12M 2013 totaled 2.203 m t (+3.9% y/y). Total scrap sales (incl. scrap purchased from third parties) went up to 3.755 m t (+13.7% y/y) due to increased demand from the segment companies.

**Q4 2013 results:** crude steel production increased by 20.4% to 0.707 m t, including 0.253 m t (+160.2% q/q) produced at NLMK Kaluga and 0.454 m t (-7.8% q/q) produced by other companies within the segment.

Sales went up by 11.1% q/q to 0.633 m t due to increased sales from NLMK Kaluga (+161.4% to 0.226 m t). Almost all of NLMK Kaluga long products were sold to the construction sector in the Central region (Moscow and the Moscow Region).

Scrap processing volumes were seasonally down by 9.3% to 0.615 m t. Total scrap sales (including intercompany sales) went up by 2.1% to 1.167 m t, driven by increased demand from NLMK Kaluga. 98% of total scrap was consumed internally.

**Foreign rolled products segment****NLMK USA<sup>9</sup>**

Sales, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
Hot-rolled steel	0.245	0.275	-10.9%	0.228	7.4%	1.063	0.968	9.8%
Cold-rolled steel	0.124	0.111	12.4%	0.103	20.5%	0.462	0.445	3.8%
Galvanized steel	0.080	0.065	22.5%	0.073	8.5%	0.278	0.326	-14.8%
<b>Total rolled product sales<sup>10</sup></b>	<b>0.449</b>	<b>0.451</b>	<b>-0.4%</b>	<b>0.405</b>	<b>10.9%</b>	<b>1.803</b>	<b>1.739</b>	<b>3.7%</b>

<sup>9</sup> NLMK USA includes NLMK Indiana, NLMK Pennsylvania, Sharon Coating. Operating data for NLMK USA is presented in metric tonnes

<sup>10</sup> Alongside finished rolled products, NLMK USA sells insignificant volumes of commercial slabs that are not included into total rolled product sales. In Q4 2013 slab sales totaled 2,000 t; in 12M 2013 they totaled 9,000 t.

**12M 2013 results:** NLMK USA produced 0.678 m t of steel (-6.7% y/y) and 1.826 m t (+3% y/y) of commercial steel products.

Division sales in 2013 grew by 3.7% to 1.803 m t, supported by improved demand from key consumers in the USA (service centers, pipe manufacturers, construction and automotive).

**Q4 2013 results:** NLMK Indiana steel production totaled 0.164 m t (-6.9% q/q). Steel product sales totaled 0.449 m t (-0.4%). Within the sales structure, hot-rolled steel sales decreased (-10.9%), while cold-rolled and galvanized steel sales grew (+12.4% and +22.5%, respectively).

In Q4 2013 and 12M 2013, Novolipetsk supplied 0.210 m t (-43% q/q) and 0.629 m t of slabs (-10% y/y), respectively, to NLMK USA.

**NLMK Dansteel**

Sales, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
<b>Thick plates</b>	<b>0.090</b>	<b>0.092</b>	<b>-2.3%</b>	<b>0.024</b>	<b>2.7 times</b>	<b>0.349</b>	<b>0.292</b>	<b>19.8%</b>

**12M 2013 results:** NLMK Dansteel produced 0.377 m t of thick plates (+37.2%). This growth was supported by the new rolling mill reaching design capacity following equipment upgrades at the end of 2012.

Thick plate sales in 2013 increased by 19.8% to 0.349 m t, with key destinations being Germany, Denmark, Sweden, UK and the Baltic states. Key consumers include producers of off-shore platforms, power equipment producers (incl. wind energy), and shipbuilding companies.

**Q4 2013 results:** thick plate production totaled 96,000 t (+4.2% q/q). Thick plate sales totaled 90,000 t (-2.3% q/q).

In Q4 2013 and 12M 2013 Novolipetsk supplied 0.126 m t (+27% q/q) and 0.469 m t of slabs (+54 y/y), respectively, to NLMK Dansteel.

**Associated companies****NLMK Belgium Holdings (NBH) <sup>11</sup>**

Sales, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
Hot-rolled steel	0.204	0.146	39.7%	0.120	70.8%	0.613	0.819	-25.1%
Cold-rolled steel	0.017	0.014	18.7%	0.018	-5.8%	0.069	0.083	-17.0%
Coated steel	0.086	0.080	7.6%	0.088	-1.3%	0.364	0.355	2.5%
Total flat steel sales	0.307	0.241	27.8%	0.225	36.7%	1.046	1.257	-16.8%
Semi-finished steel (ingots for forging)	0.022	0.019	12.9%	0.018	21.0%	0.078	0.062	26.4%
Thick plates	0.152	0.138	9.6%	0.138	9.4%	0.581	0.632	-8.0%
<b>Total steel products, incl. flat steel</b>	<b>0.480</b>	<b>0.398</b>	<b>20.7%</b>	<b>0.381</b>	<b>26.1%</b>	<b>1.706</b>	<b>1.951</b>	<b>-12.5%</b>

<sup>11</sup> Sales of NLMK Belgium Holdings (NBH) steel products in 9M 2013 and 2012 were included in consolidated results of the Group. Starting from Q4 2013 NBH sales are disclosed separately. NBH assets include producers of thick plates NLMK Clabecq (Belgium), NLMK Verona (Italy) and producers of flat steel NLMK La Louvière (Belgium), NLMK Coating (France) и NLMK Strasbourg (France).

**12M 2013 results:** The companies comprising NBH produced 1.704 m t (-10.3% y/y) of steel products, including 1.043 m t (-12% y/y) of flat steel and 0.581 m t (-11% y/y) of thick plates.

Sales totaled 1.706 m t (-12.5% y/y), incl. 1.046 m t (-16.8% y/y) of flat steel and 0.581 m t (-8.0% y/y) of thick plates. Weaker market conditions on the European market impacted NBH operating results.

**Q4 2013 results:** output of steel products totaled 0.475 m t (+24.5% q/q), including 0.297 m t (+29.2% q/q) of flat steel and 0.157 m t (+17.2% q/q) of thick plates.

Steel products sales totaled 0.480 m t (+20.7% q/q), including flat steel sales of 0.307 m t (+27.8% q/q) and thick plates sales of 0.152 m t (+9.6% q/q). Q4 sales growth is attributable to the low base effect in the previous quarter and the seasonal improvement in demand from key consumers.

In Q4 2013 and 12M 2013 Novolipetsk supplied 0.446 m t (-4% q/q) and 1.747 m t (+9% y/y) of slabs, respectively, to NBH.

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**About NLMK:**

NLMK is a vertically-integrated steelmaking company with production facilities located in Russia, Europe and the US.

The crude steel capacity of its operating units is approximately 17 m tpa. The Company generated US\$ 12.2 billion in revenues and US\$ 1.9 billion in EBITDA in 2012. The Company's ordinary shares and GDSs are traded on the Moscow Stock Exchange (MICEX-RTS) and LSE, respectively.

**For further details:**

**Investor Relations contacts:**

Sergey Takhiev

+7 (495) 915 1575

[st@nlmk.com](mailto:st@nlmk.com)

**Media contacts:**

Sergey Babichenko

+7 (916) 824 6743

[babichenko\\_sy@nlmk.com](mailto:babichenko_sy@nlmk.com)



**Appendix 1**

## NLMK Group crude steel production

Production, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
<b>NLMK Group</b>	4.064	3.887	4.5%	3.674	10.6%	15.429	14.923	3.4%
Novolipetsk	3.193	3.089	3.4%	3.027	5.5%	12.400	12.184	1.8%
NLMK Long Products	0.707	0.587	20.4%	0.436	62.1%	2.232	1.804	23.7%
NLMK Indiana (NLMK USA)	0.164	0.176	-6.9%	0.174	-6.0%	0.678	0.726	-6.7%
<i>for information</i>								
NBH, NLMK Verona (EAF)	see note 12	0.035	-100.0%	0.036	-100.0%	0.120	0.209	-42.8%

<sup>12</sup> NLMK Verona is a part of NBH that was deconsolidated in Q4 2013.

**Appendix 2**

## Production of key raw materials

Production, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
<b>Coke</b>	1.566	1.566	0.0%	1.590	-1.5%	6.287	6.689	-6.0%
Novolipetsk	0.582	0.611	-4.9%	0.611	-4.8%	2.377	2.436	-2.4%
Altay-Koks	0.985	0.955	3.1%	0.979	0.6%	3.910	4.253	-8.1%
<b>Iron ore</b>	3.878	3.913	-0.9%	3.915	-0.9%	15. 412	15. 615	-1.3%
Iron ore concentrate	3.512	3.550	-1.1%	3.478	1.0%	13. 953	13. 903	0.4%
Sinter ore	0.366	0.363	0.8%	0.437	-16.2%	1.459	1.712	-14.8%
<b>Scrap</b>	0.615	0.679	-9.3%	0.517	19.0%	2.203	2.120	3.9%

**Appendix 3**

## NLMK Group production volumes

Production, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
Crude steel	4.064	3.887	4.5%	3.674	10.6%	15.429	14.923	3.4%
Commercial pig iron	0.022	0.014	59.8%	0.043	-48.2%	0.159	0.562	-71.7%
Commercial slabs	1.598	0.670	138.5%	1.100	45.2%	4.338	3.914	10.9%
Flat products	1.834	2.271	-19.2%	2.071	-11.4%	8.645	8.997	-3.9%
Commercial billet	0.094	0.037	154%	0	-	0.133	0.002	-
Long products	0.520	0.448	16.0%	0.354	46.9%	1.717	1.454	18.1%
Metalware	0.074	0.082	-10.1%	0.067	10.5%	0.305	0.287	6.4%
<b>Total steel products</b>	<b>4.048</b>	<b>3.485</b>	<b>16.2%</b>	<b>3.635</b>	<b>11.4%</b>	<b>15.164</b>	<b>15.213</b>	<b>-0.3%</b>

**Appendix 4**

## Novolipetsk (main production site in Lipetsk) production

Production, m t	Q4 2013	Q3 2013	Q4 13 / Q3 13	Q4 2012	Q4 13/ Q4 12	2013	2012	2013 / 2012
Crude steel	3.193	3.089	3.4%	3.027	5.5%	12.400	12.184	1.8%
Commercial slabs	1.840	1.547	19.0%	1.694	8.7%	6.532	6.400	2.1%
Hot-rolled steel	0.544	0.612	-11.1%	0.544	0.0%	2.422	2.211	9.5%
Cold-rolled steel	0.373	0.407	-8.3%	0.369	1.0%	1.525	1.496	1.9%
<b>Hot-dip galvanized steel</b>	<b>0.159</b>	<b>0.154</b>	<b>3.0%</b>	<b>0.142</b>	<b>11.5%</b>	<b>0.604</b>	<b>0.578</b>	<b>4.4%</b>
<b>Pre-painted steel</b>	<b>0.118</b>	<b>0.124</b>	<b>-4.5%</b>	<b>0.133</b>	<b>-11.2%</b>	<b>0.503</b>	<b>0.519</b>	<b>-3.0%</b>
<b>Dynamo steel</b>	<b>0.065</b>	<b>0.069</b>	<b>-6.3%</b>	<b>0.068</b>	<b>-4.8%</b>	<b>0.271</b>	<b>0.282</b>	<b>-4.0%</b>
<b>Transformer steel</b>	<b>0.020</b>	<b>0.019</b>	<b>5.0%</b>	<b>0.019</b>	<b>6.7%</b>	<b>0.079</b>	<b>0.081</b>	<b>-3.1%</b>
<b>Total steel products<sup>13</sup></b>	<b>3.142</b>	<b>2.946</b>	<b>6.6%</b>	<b>3.012</b>	<b>4.3%</b>	<b>12.095</b>	<b>12.130</b>	<b>0%</b>

<sup>13</sup> Including commercial pig iron