

**Investor relations contact:**

Dmitriy Kolomytsyn, CFA
+7 (495) 504 0 504
ir@nlmk.com

Media relations contact:

Maria Simonova
+7 (915) 322 62 25
simonova_mn@nlmk.com

Press release

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Q2 and 6M 2020 NLMK Group Trading Update

NLMK Group (LSE: NLMK, MOEX: NLMK) is pleased to announce that in 6M 2020 its sales totalled 8.9 m t (flat yoy). Q2 sales grew by 2% yoy to 4.4 m t (-3% qoq).

Q2 2020 highlights:

- NLMK Group steel output* and sales were impacted by declining demand in its traditional sales markets due to the COVID-19 pandemic.
- Steel output declined by 8% qoq (-3% yoy) to 3.9 m t, due to lower utilization rates at NLMK Russia Long Products and NLMK USA. Towards the end of the quarter capacity utilization in the long products segment began to recover, reaching 89% in June. Capacity utilization rates at NLMK's European companies and NLMK USA remain low (66% and 50% in June, respectively).
- Sales grew by 2% yoy to 4.4 m t due to higher slab and pig iron exports; Q2 2019 saw overhauls at NLMK Lipetsk BF and BOF operations. Quarter on quarter, sales declined by 3%.
- Sales in export markets grew to 2 m t (+51% qoq; +71% yoy), due to deliveries being redistributed to the Asian market amid lower demand in other sales markets in April and May. Exports of semi-finished products and finished rolled products increased by 76% and 22% qoq, respectively (+137% yoy and +17% yoy).
- NLMK Group sales to 'home' markets declined by 24% qoq (-23% yoy) to 2.31 m t.

6M 2020 highlights:

- Steel output went down by 1% yoy to 8.1 m t.
- Sales totalled 8.9 m t (flat yoy).
- Group export sales increased by 6% yoy to 3.4 m t, supported by higher exports of semis.
- Sales to 'home' markets dropped by 6% yoy to 5.3 m t, due mainly to lower demand in the US market.

* Hereinafter, Q2 2020 and 6M 2020 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 Q2 2020 operating performance

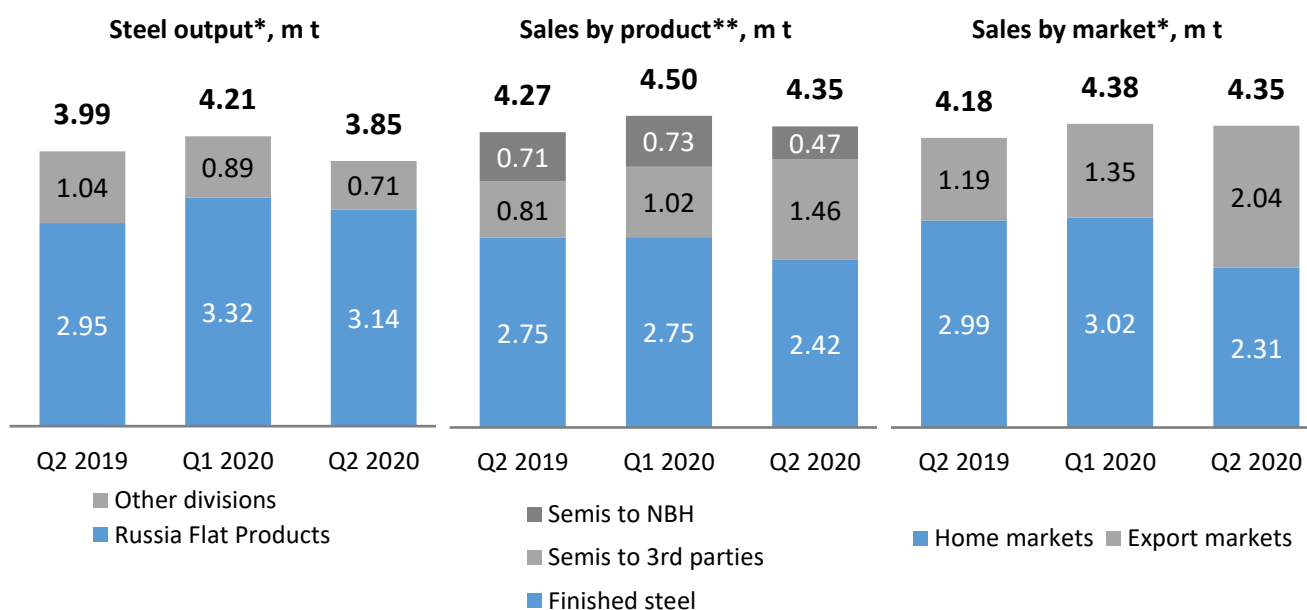
Steel output declined by 8% qoq (-3% yoy) to 3.9 m t, due to lower steel output at the NLMK Russia Long Products and NLMK USA segments amid lower demand caused by the COVID-19 pandemic. Steel capacity utilization rates at NLMK Lipetsk (the Lipetsk site) were 100%.

Sales increased by 2% yoy to 4.4 m t, driven by higher steel output at the Lipetsk site; Q2 2019 saw overhauls at NLMK Lipetsk BF and BOF operations. The 3% qoq reduction was due to lower sales at NLMK USA and NLMK DanSteel (-39% and -26% qoq, respectively). NLMK sales to third parties were up by +13% qoq thanks to sales market and product portfolio diversification.

Sales mix: consolidated sales of semi-finished products increased by 10% qoq to 1.9 m t (+27% yoy), driven by higher exports of pig iron and billets. Slab sales climbed 1% qoq to 1.4 m t (+12% yoy). The share of exports to independent buyers in the sales mix increased, whereas the share of slab sales to NBH and sales to the Russian market decreased. Sales of semi-finished products to third parties increased by 43% qoq (+79% yoy) to 1.5 m t. Slab deliveries to NBH went down by 36% qoq to 0.47 m t (-33% yoy) against the backdrop of the segment's lower demand ([Appendix 2](#)). Sales of finished products decreased by 12% qoq to 2.4 m t (-14% yoy) amid lower demand and an increase in the share of semi-finished products in the portfolio.

Sales to export markets grew by 51% qoq (+71% yoy) to 2 m t with an increased share of semis in the export sales mix.

Sales to 'home' markets declined by 24% qoq (-23% yoy) to 2.3 m t as steel consumption in the Russian, US and EU markets declined. Sales in Russia declined by 18% qoq (-15% yoy) to 1.4 m t. In the US and the EU, sales declined by 39% and 26% qoq (-43% yoy and 24% yoy), respectively ([Appendix 14](#)).



*with NBH; ** without NBH



NLMK Group's 6M 2020 operating performance

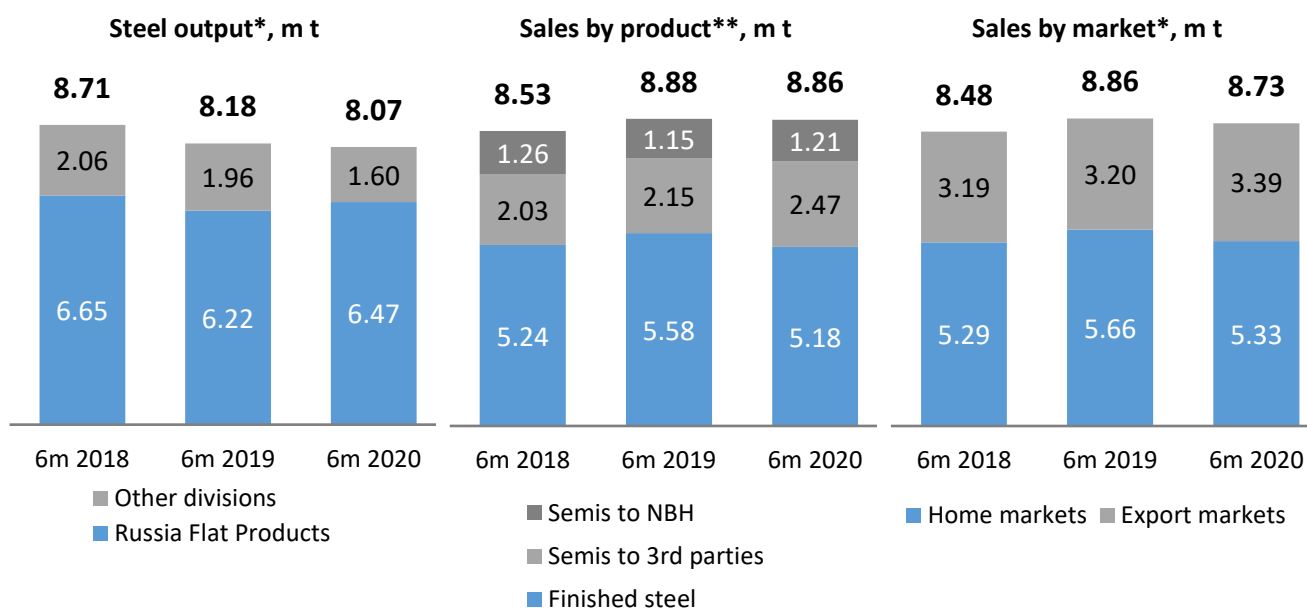
Steel output declined by 1% yoy to 8 m t, due to lower steel output at NLMK Russia Long Products and the Group's international companies in the US and the EU amid the COVID-19 pandemic. The Flat Products segment showed an increase in steel production yoy, as in Q2 2019 the Group carried out the first stage of overhauls at the NLMK Lipetsk BF and BOF operations. The second stage of overhauls is planned for Q3 2020.

Sales remained flat year-on-year at 8.9 m t (demand decline in Q2 2020, lower steel output in Q2 2019 amid overhauls at the NLMK Lipetsk hot-end operations).

Sales mix: sales of semi-finished products to third parties increased by 15% yoy to 2.5 m t, due to increased pig iron exports. Slab sales to NBH increased by 5% yoy to 1.2 m t against the backdrop of the segment's restocking in Q1 2020 ([Appendix 2](#)). Sales of finished rolled steel decreased by 7% yoy to 5.2 m t amid reduced demand in April-May 2020 and redistribution of sales in favour of semi-finished products, as well as last year's high sales base due to inventory destocking in early 2019 and higher demand for long products from the construction sector driven by changes in residential construction regulations in mid-2019.

Sales to export markets increased by 6% yoy to 3.4 m t, due to a three-fold increase in pig iron sales yoy to 0.7 m t. The main export destinations of pig iron were the Chinese market in Q2 2020 and the US market in Q1 2020.

Sales to 'home' markets declined by 6% yoy to 5.3 m t, due to a decrease in Q2 2020 sales in the US and the EU, by 27% and 5%, respectively ([Appendix 14](#)). Despite a decrease in buyer activity in Q2 2020, sales in Russia grew by 2% yoy to 3.2 m t thanks to strong performance in Q1 2020.



*with NBH; ** without NBH



Global prices in Q2 2020:

Average raw material prices:

- Global coal prices were decreasing throughout the quarter. The drop averaged 23% qoq (-15% yoy), due to low demand in key consumer regions (Japan, India and Europe) during the pandemic, as well as concerns over tightening import quotas in China. Dollar-denominated coal prices in Russia decreased by 7% qoq (-33% yoy). Ruble-denominated coal prices in Russia increased by an average of +1.5% qoq due to stable demand amid a smaller decline in steel output in Russia.
- Iron ore prices grew by 3% qoq (+8% yoy) amid concerns over reduced supply due to restrictions imposed in a number of countries and the rapid recovery of Chinese industrial production from the crisis thanks to state support for infrastructure and the automotive industry.
- Scrap prices in the US declined by 7% qoq (-17% yoy), due to lower demand for steel and reduced EAF capacity utilization rates in April-May. In Russia, prices also went down by 14% qoq (-18% yoy), due to a drop in demand for steel in April-May during the peak of lockdown. However, there's been an upward trend in scrap prices starting from June amid the recovery of economic activity.

Average steel product prices:

- Prices for steel products were declining in Q2 pressured by the slowdown in sales during the COVID-19 pandemic.
- In Russia, dollar-denominated prices for uncoated flat steel dropped by 6-12% qoq (up to -18% yoy). Dollar-denominated rebar prices went down by 8% qoq (-22% yoy).
- Export slab prices (FOB Black Sea) were 17% lower qoq (-25% yoy).
- Flat steel prices in the US declined by 11-16% qoq (-12-20% yoy).
- In the EU countries, dollar-denominated prices for flat steel declined by 4-8% qoq (-11-13% yoy).



SEGMENTAL PERFORMANCE

NLMK RUSSIA FLAT PRODUCTS¹

Q2 2020 performance

Steel output decreased to 3.1 m t (-5% qoq) amid routine repairs ([Appendix 9](#)). Year-on-year, production increased by 7% due to last year's major repairs at the steelmaking facilities.

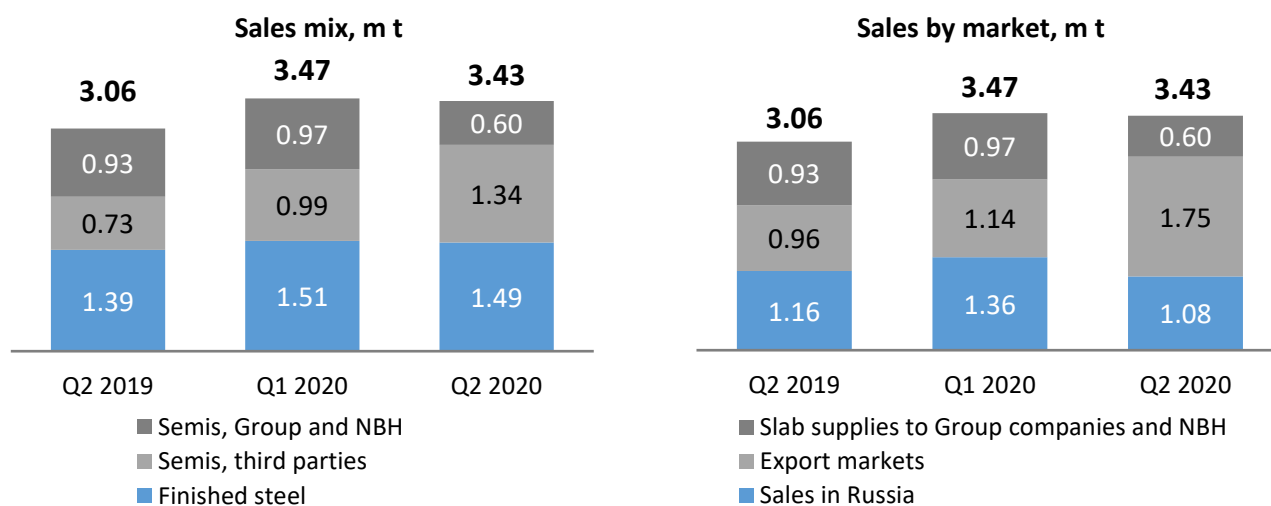
Sales in the segment saw a smaller decrease, by 1% qoq to 3.4 m t, amid higher pig iron sales ([Appendix 2](#)). Year-on-year, sales grew by 12% as the first stage of capital repairs at NLMK Lipetsk's BF and BOF operations was completed last year.

Sales breakdown: Sales of semis to third parties grew by 36% qoq to 1.3 m t (+83% yoy) due to higher slab and pig iron exports following the change in the structure of sales driven by the pandemic. Sales of semis to NLMK Group and NBH companies went down to 0.6 m t (-38% qoq; -36% yoy) due to drop in demand in the markets where NLMK operates.

Finished steel sales reduced by 1% to 1.5 m t due to a demand drop in Russia. However, compared to Q2 2019, sales of finished products increased by 7%, driven by the completion of reheating furnace repairs at the hot strip mill at NLMK Lipetsk ([Appendix 3](#)).

Sales markets: sales in Russia decreased by 21% qoq to 1.1 m t (-7% yoy) due to a demand drop in April and May amid constraints aimed at containing the spread of COVID-19 ([Appendix 3](#)).

Exports increased by 12% qoq to 2.4 m t (+22% yoy), supported by increased sales of HRC, slabs, and pig iron, mainly to Southeast Asia and China. Export sales to third parties increased by 54% qoq to 1.8 m t (+83% yoy), as slab supplies to NLMK Group and NBH companies decreased.



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.



6M 2020 performance

Steel output increased by 4% yoy up to 6.5 m t due to last year's capital repairs at NLMK Lipetsk BF and BOF operations ([Appendix 9](#)).

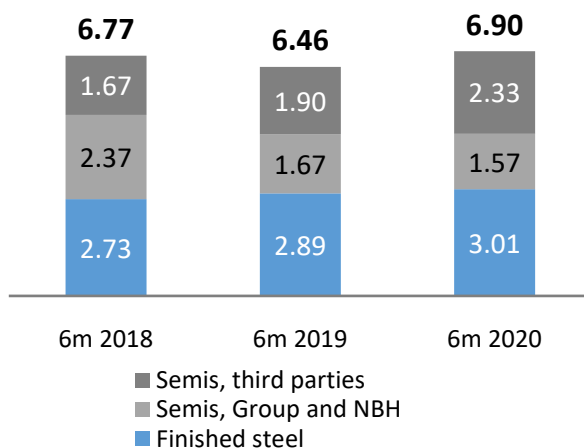
Sales increased by 7% yoy to 6.9 m t amid increased production output and high demand on the Russian market in Q1 2020 ([Appendix 2](#)).

Sales mix: Finished steel product sales reached 3 m t (+4% yoy) as repair works were completed on the hot strip mill, which enables an increase in the production and sale of HRC and coated steel ([Appendix 3](#)).

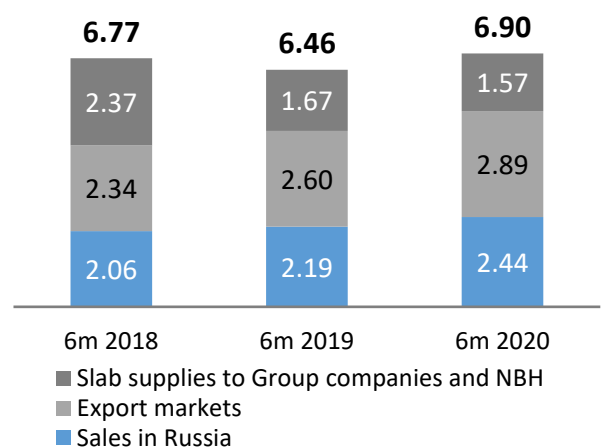
Sales of semi-finished steel to third parties went up by 23% yoy to 2.3 m t due to export sales of pig iron in Q2 2020. Sales of semis to NLMK Group and NBH companies decreased to 1.6 m t (-6% yoy) due to lower slab demand at European companies and suspended slab supplies to NLMK USA.

Sales markets: sales in Russia grew by 12% yoy to 2.4 m t mainly due to increased sales of HRC and HDG, as well as semis for large-diameter pipes ([Appendix 3](#)). Export sales increased by 4% yoy to 4.5 m t due to an increase in pig iron sales as blast furnace repairs were completed at the end of last year. Export sales to independent buyers grew by 12% yoy up to 2.9 m t.

Sales mix, m t



Sales by market, m t





NLMK RUSSIA LONG PRODUCTS ²

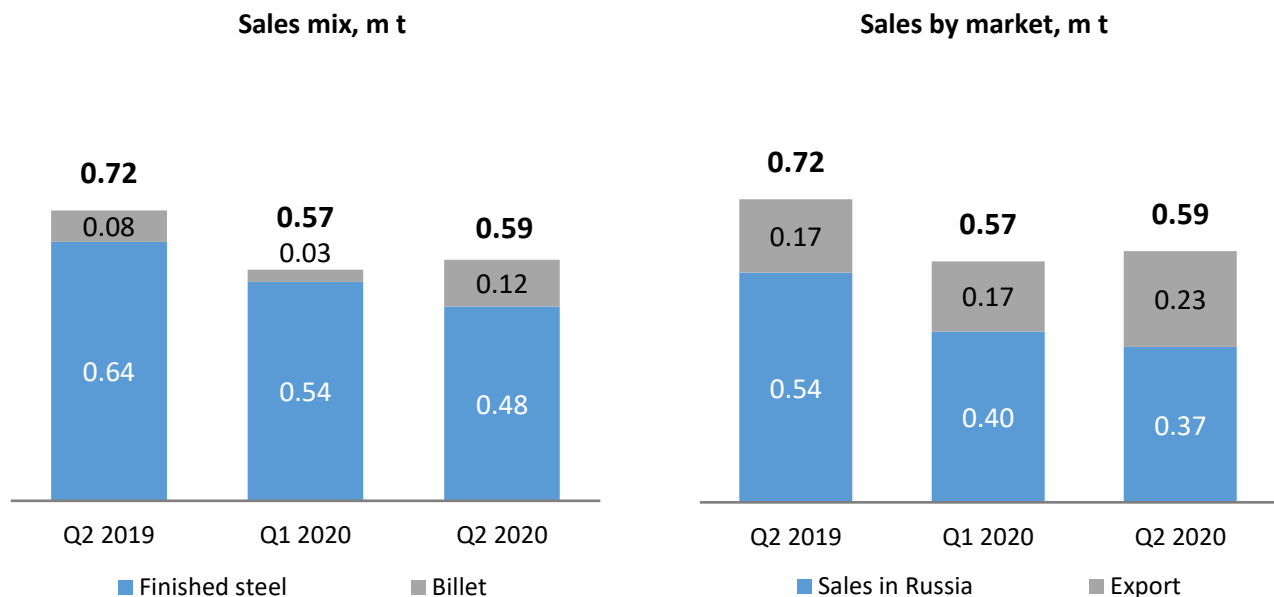
Q2 2020 performance

Steel output decreased by 7% qoq (-24% yoy) to 0.6 m t ([Appendix 9](#)) amid lower demand and production programme cuts due to the COVID-19 pandemic. Having decreased to 65% in April, capacity utilization rates began to restore, reaching 89% by June.

Sales increased by 4% qoq to 0.59 m t due to higher billet exports and the delayed demand effect (i.e. active sale of stocks as customer activity picks up following the easing of restrictions). However, regional COVID-19 related restrictions and the overall global economy slowdown prevented the seasonal demand recovery effect from fully playing out in Russia ([Appendix 4](#)). Finished product sales decreased by 11% qoq to 0.48 m t. The share of finished goods in total sales was 81% (-14 p.p. qoq) as export became more attractive for billet.

Sales markets: Export sales increased by 37% qoq (+30% yoy) to 0.23 m t, with their share increasing by 9 p.p. qoq to 38% (+14 p.p. yoy). Sales on the Russian market decreased by 9% qoq (-32% yoy) as the start of the seasonal demand recovery got shifted to June and July. The share of sales in Russia was 62%.

Scrap: scrap sales grew by 43% qoq to 1.1 m t as the share of scrap increased in NLMK's charge structure, and following the seasonal scrap inventory increase. The 19% year-on-year decrease in scrap sales was due to NLMK Long Product Division's lower steel output. The share of scrap sales to NLMK Group companies was 98% ([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



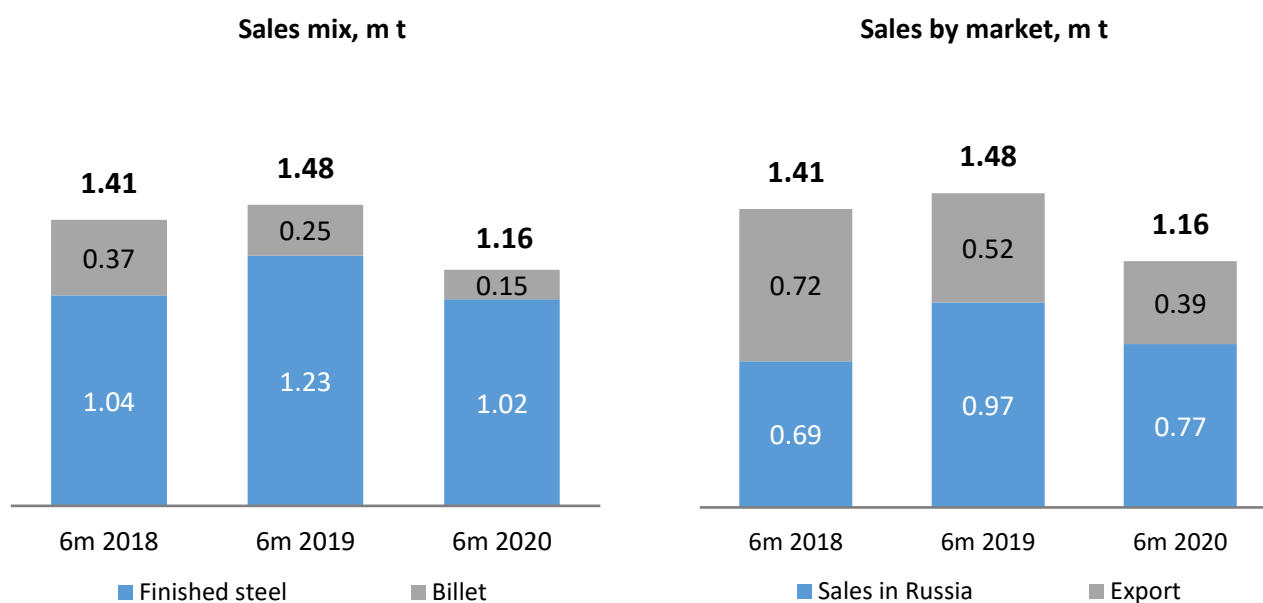
6M 2020 performance

Steel output and sales went down by 15% yoy and 22% yoy to 1.3 m t and 1.2 m t, respectively, due to the demand drop in Q2 2020 and the comparatively low billet export volume as market conditions deteriorated ([Appendix 9](#), [Appendix 4](#)). The share of finished products in total sales grew by 3 p.p. to 77%.

Sales markets: the share of sales in Russia was 66% (+1 p.p. yoy). Sales of long products in Russia went down by 20% yoy to 0.8 m t due to the seasonal uptick in demand in the construction sector being shifted by two months.

Export sales also reduced by 24% yoy to 0.4 m t following last year's high base level, when exports of billet in Q1 2019 were more attractive.

Scrap: scrap sales decreased by 9% yoy to 1.8 m t amid lower scrap demand in the Long Products division ([Appendix 4](#)).



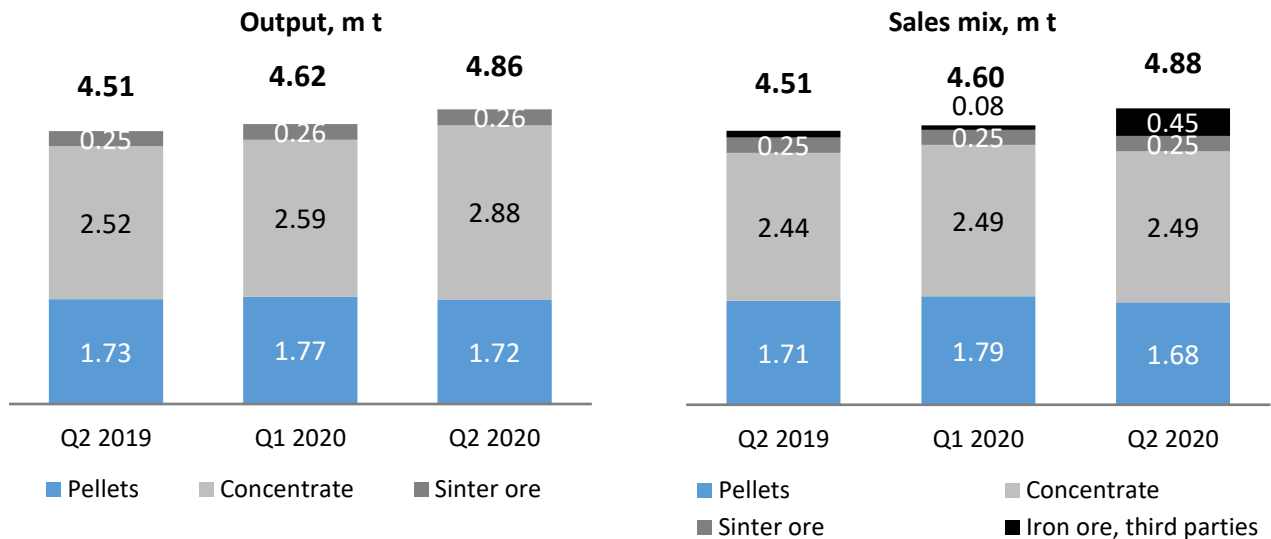


MINING AND PROCESSING OF RAW MATERIALS

Q2 2020 performance

Iron ore output grew by 5% qoq to 4.9 m t (+8% yoy) as the additional beneficiation section was commissioned in May 2020 and as operational efficiency initiatives were implemented (Appendix 12).

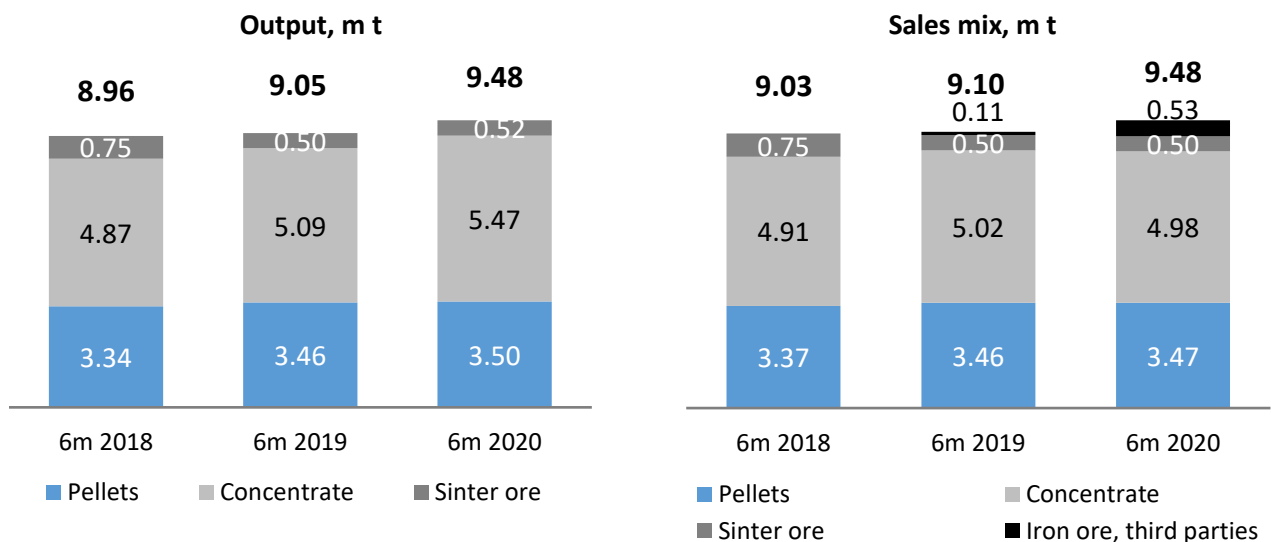
Iron ore sales increased by 6% qoq (+8 yoy) to 4.9 m t, following output growth. Iron ore sales to independent buyers increased five-fold to 0.45 m t as demand from the Lipetsk site decreased during routine repairs in BF production (Appendix 5).



6M 2020 performance

Iron ore sales and output increased by 5% yoy and 4% yoy, respectively, to 9.5 m t due to higher equipment productivity and the implementation of projects aimed at increasing operational efficiency (Appendix 12).

Iron ore sales to third parties amounted to 0.5 m t (five-fold growth yoy) as the amassed temporary surplus of iron ore was being sold to independent buyers (Appendix 5).





NLMK USA

Q2 2020 performance

Sales in the segment went down by 39% qoq to 0.33 m t (-43% yoy) due to a sharp decrease in steel demand. Additionally, planned routine repairs were carried out at the NLMK Indiana plant in June ([Appendix 6](#)).

6M 2020 performance

Sales decreased by 27% yoy to 0.87 m t amid weak Q2 2020 performance. Meanwhile, the share of high value-added products in the segment portfolio increased by 7 p.p. to 52% ([Appendix 6](#)).

NLMK DANSTEEL

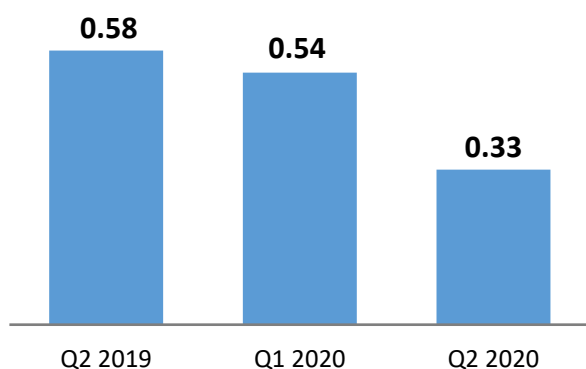
Q2 2020 performance

Sales were 26% lower qoq, amounting to 0.12 m t (-11% yoy) due to lower demand in all sectors except wind energy amid the COVID-19 pandemic. ([Appendix 7](#)).

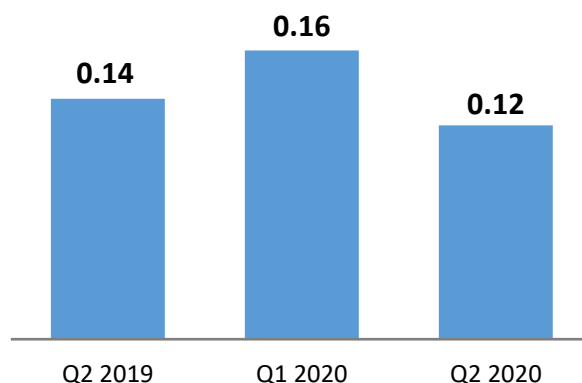
6M 2020 performance

Sales increased by 1% yoy to 0.29 m t as demand from wind energy, shipbuilding, and infrastructure projects grew in January and February ([Appendix 7](#)).

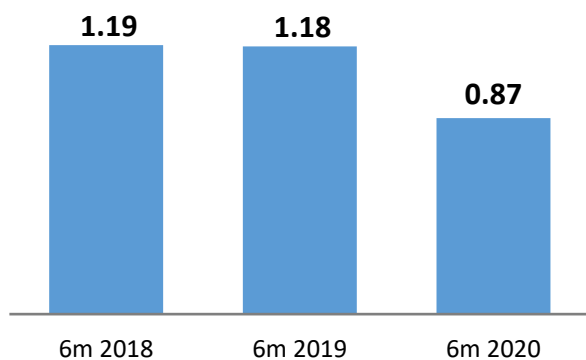
NLMK USA sales, m t



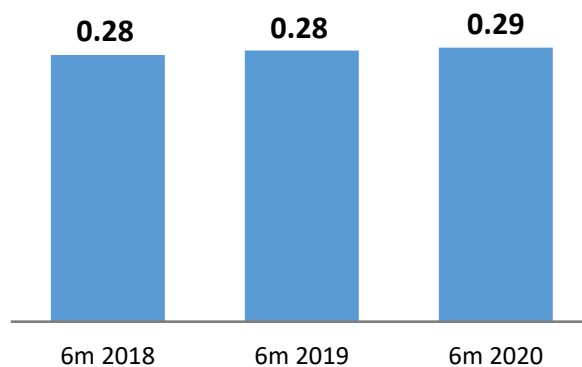
NLMK Dansteel sales, m t



NLMK USA sales, m t



NLMK Dansteel sales, m t





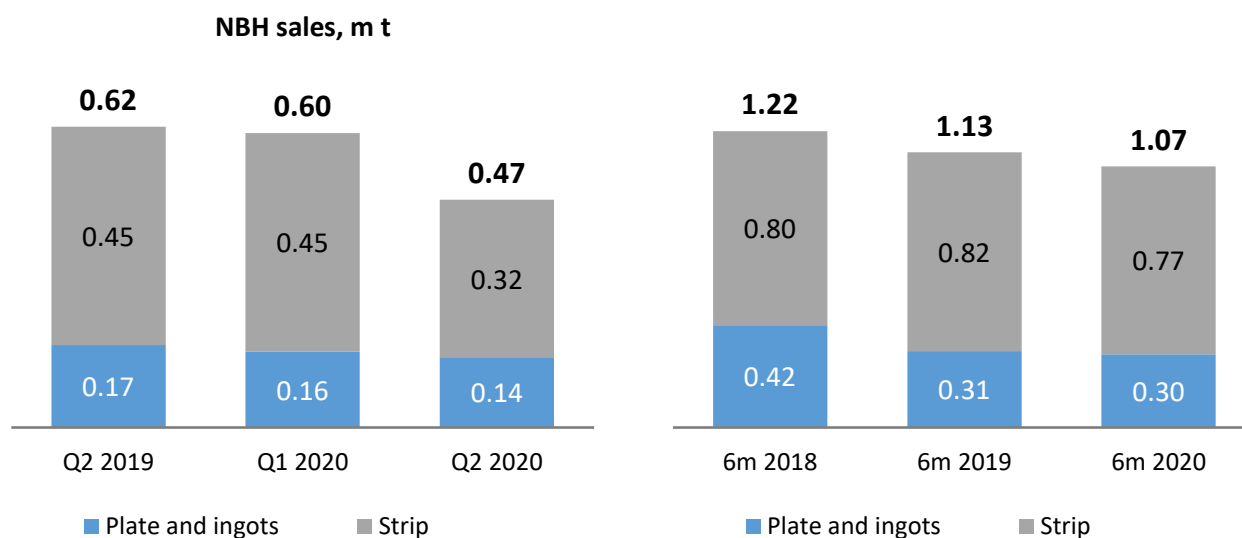
JOINT VENTURE – NLMK Belgium Holdings (NBH)³

Q2 2020 performance

Sales decreased to 0.47 m t (-23% qoq; -24% yoy), mainly due to lower strip sales amid the economic crisis prompted by the pandemic ([Appendix 8](#)).

6M 2020 performance

Sales decreased by 5% yoy to 1.07 m t due to lower demand for both plate and strip in Q2 2020 ([Appendix 8](#)).



Note: data to the diagrams are presented in tables in the Appendix, and 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	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Crude steel production (without NBH)	3.809	4.171	-9%	3.940	-3%	7.980	8.068	-1%
Crude steel production (with NBH)	3.855	4.211	-8%	3.992	-3%	8.065	8.175	-1%
Capacity utilization	90%	93%	-3 p.p.	98%	-8 p.p.	92%	97%	-5 p.p.
Sales, m t								
Semi-finished steel ⁵	1.928	1.751	10%	1.521	27%	3.680	3.301	11%
Finished steel	2.424	2.753	-12%	2.747	-12%	5.177	5.581	-7%
<i>Flat</i>	1.946	2.214	-12%	2.109	-8%	4.160	4.348	-4%
<i>Longs and metalware</i>	0.478	0.539	-11%	0.638	-25%	1.017	1.233	-17%
Total consolidated sales	4.352	4.505	-3%	4.268	2%	8.857	8.882	0%
Sales to home markets of the Group ⁶	53%	69%	-16 p.p.	72%	-19 p.p.	61%	64%	-3 p.p.
Sales to external markets	47%	31%	+16 p.p.	28%	+19 p.p.	39%	36%	+3 p.p.
For information: slab sales to foreign subsidiaries and affiliates	0.598	0.970	-38%	0.933	-36%	1.568	1.668	-6%
Segment sales								
Russian Flat Products	3.432	3.469	-1%	3.055	12%	6.902	6.458	7%
Russian Long Products	0.594	0.569	4%	0.715	-17%	1.163	1.483	-22%
Mining	4.880	4.604	6%	4.513	8%	9.484	9.102	4%
NLMK USA	0.330	0.537	-39%	0.584	-43%	0.867	1.185	-27%
Dansteel	0.122	0.164	-26%	0.137	-11%	0.286	0.283	1%
For information: NBH Sales	0.468	0.605	-23%	0.618	-24%	1.073	1.130	-5%

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	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Pig iron	0.368	0.292	26%	0.156	> 100%	0.659	0.203	> 100%
Slabs incl.	1.571	1.665	-6%	1.510	4%	3.236	3.362	-4%
Slab sales to foreign subsidiaries and affiliates	0.598	0.970	-38%	0.933	-36%	1.568	1.668	-6%
to NLMK USA, NLMK Dansteel	0.126	0.235	-47%	0.224	-44%	0.361	0.518	-30%
to NBH	0.472	0.734	-36%	0.709	-33%	1.206	1.150	5%
Hot-rolled steel	0.764	0.641	19%	0.588	30%	1.405	1.274	10%
Cold-rolled steel	0.322	0.416	-23%	0.388	-17%	0.738	0.790	-6%
Galvanized steel	0.185	0.216	-14%	0.172	7%	0.400	0.368	9%
Pre-painted steel	0.096	0.097	-1%	0.100	-4%	0.193	0.189	2%
Dynamo steel	0.062	0.072	-15%	0.068	-10%	0.134	0.129	4%
Transformer steel	0.065	0.070	-6%	0.074	-11%	0.135	0.145	-7%
incl. VIZ-Steel	0.041	0.037	11%	0.040	2%	0.078	0.083	-6%
Total products	3.432	3.469	-1%	3.055	12%	6.902	6.458	7%
Coke sales from Altai-Koks	0.821	0.829	-1%	0.723	14%	1.651	1.594	4%
incl. to Novolipetsk	0.685	0.689	0%	0.498	38%	1.374	1.151	19%



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

Sales, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Russian market	1.079	1.363	-21%	1.162	-7%	2.443	2.187	12%
Semi-finished products	0.176	0.289	-39%	0.262	-33%	0.466	0.429	9%
Hot-rolled steel	0.412	0.493	-16%	0.380	8%	0.905	0.754	20%
Cold-rolled steel	0.187	0.257	-27%	0.229	-18%	0.444	0.435	2%
Galvanized steel	0.177	0.199	-11%	0.165	8%	0.376	0.331	14%
Pre-painted steel	0.096	0.097	-1%	0.098	-2%	0.193	0.186	4%
Dynamo steel	0.020	0.018	8%	0.017	17%	0.038	0.033	16%
Transformer steel	0.011	0.010	9%	0.010	7%	0.020	0.019	6%
Export markets	2.353	2.106	12%	1.893	24%	4.459	4.271	4%
Semi-finished products	1.762	1.668	6%	1.403	26%	3.430	3.136	9%
Hot-rolled steel	0.352	0.148	> 100%	0.208	69%	0.500	0.520	-4%
Cold-rolled steel	0.135	0.159	-15%	0.158	-15%	0.294	0.355	-17%
Galvanized steel	0.008	0.017	-54%	0.008	-1%	0.024	0.036	-33%
Pre-painted steel	0.000	0.000	14%	0.002	-74%	0.001	0.003	-72%
Dynamo steel	0.042	0.054	-23%	0.051	-18%	0.095	0.096	0%
Transformer steel	0.055	0.060	-9%	0.064	-14%	0.115	0.126	-9%
Total sales	3.432	3.469	-1%	3.055	12%	6.902	6.458	7%

Appendix 4 NLMK Russia Long Products sales by product

Sales, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Billet	0.116	0.030	> 100%	0.078	49%	0.146	0.250	-42%
Rebar	0.370	0.389	-5%	0.504	-27%	0.759	0.910	-17%
Sections	0.012	0.028	-57%	0.009	35%	0.040	0.034	15%
Wire rod	0.044	0.057	-24%	0.057	-23%	0.101	0.151	-33%
Metalware	0.053	0.065	-19%	0.068	-22%	0.118	0.137	-14%
Total steel products	0.594	0.569	4%	0.715	-17%	1.163	1.483	-22%
Ferrous and non-ferrous scrap, incl.	1.069	0.747	43%	1.314	-19%	1.817	1.989	-9%
to NLMK Ural	0.412	0.328	26%	0.563	-27%	0.739	0.830	-11%
to NLMK Kaluga	0.265	0.172	54%	0.381	-31%	0.437	0.624	-30%
to Novolipetsk	0.371	0.227	64%	0.348	7%	0.598	0.499	20%

Appendix 5. Mining Division sales

Sales, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Iron ore concentrate	2.941	2.566	15%	2.549	15%	5.507	5.136	7%
incl. to Novolipetsk	2.489	2.491	0%	2.438	2%	4.980	5.025	-1%
Pellets	1.685	1.788	-6%	1.713	-2%	3.473	3.464	0%
incl. to Novolipetsk	1.685	1.788	-6%	1.713	-2%	3.473	3.464	0%
Sinter ore	0.254	0.250	2%	0.250	2%	0.505	0.501	1%
incl. to Novolipetsk	0.254	0.250	2%	0.250	2%	0.505	0.501	1%



Appendix 6. NLMK USA sales

Sales, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Hot-rolled steel	0.140	0.280	-50%	0.313	-55%	0.420	0.643	-35%
Cold-rolled steel	0.083	0.111	-25%	0.110	-25%	0.195	0.227	-14%
Galvanized steel	0.107	0.146	-27%	0.158	-33%	0.253	0.311	-19%
Total NLMK USA ⁸	0.330	0.537	-39%	0.584	-43%	0.87	1.185	-27%

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

Appendix 7. Dansteel sales

Sales, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Thick plates	0.122	0.164	-26%	0.137	-11%	0.286	0.283	1%

Appendix 8. NBH (associated companies) sales

Sales, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Hot-rolled steel	0.264	0.362	-27%	0.356	-26%	0.626	0.639	-2%
Cold-rolled steel	0.006	0.010	-37%	0.013	-54%	0.016	0.025	-37%
Coated steel	0.053	0.077	-31%	0.079	-33%	0.131	0.152	-14%
Total flat steel	0.323	0.449	-28%	0.448	-28%	0.772	0.816	-5%
Semi-finished (ingots)	0.014	0.014	0%	0.017	-14%	0.029	0.035	-16%
Thick plates	0.130	0.141	-8%	0.152	-15%	0.271	0.280	-3%
Total steel products	0.468	0.605	-23%	0.618	-24%	1.07	1.130	-5%

Appendix 9. NLMK Group steel output

Production, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Lipetsk site	3.145	3.325	-5%	2.952	7%	6.470	6.217	4%
NLMK Long Products	0.610	0.659	-7%	0.802	-24%	1.269	1.495	-15%
incl. NLMK Kaluga	0.272	0.256	6%	0.349	-22%	0.528	0.625	-16%
NLMK Indiana (NLMK USA)	0.053	0.188	-72%	0.185	-71%	0.241	0.357	-32%
NLMK Group (without NBH)	3.809	4.171	-9%	3.940	-3%	7.980	8.068	-1%
<i>for information</i>								
NBH, NLMK Europe (EAF)	0.046	0.039	17%	0.052	-12%	0.085	0.107	-21%
NLMK Group (with NBH)	3.855	4.211	-8%	3.992	-3%	8.065	8.175	-1%



Appendix 10. NLMK Group steel product output

Production, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Merchant pig iron	0.422	0.342	24%	0.107	> 100%	0.764	0.192	> 100%
Merchant slabs	1.365	1.413	-3%	1.171	17%	2.778	2.560	9%
Flat steel	1.978	2.240	-12%	2.129	-7%	4.219	4.258	-1%
Merchant billets	0.097	0.040	> 100%	0.127	-24%	0.137	0.217	-37%
Long products	0.436	0.544	-20%	0.585	-26%	0.980	1.103	-11%
Metalware	0.053	0.068	-22%	0.070	-24%	0.121	0.140	-14%
Total products	4.351	4.647	-6%	4.189	4%	8.999	8.470	6%

Appendix 11. NLMK Russia Flat Products steel product output

Production, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Merchant pig iron	0.422	0.342	24%	0.107	> 100%	0.764	0.192	> 100%
Merchant slabs	1.491	1.649	-10%	1.394	7%	3.140	3.078	2%
Hot-rolled steel	0.751	0.674	11%	0.606	24%	1.425	1.223	17%
Cold-rolled steel	0.343	0.404	-15%	0.383	-10%	0.747	0.777	-4%
Galvanized steel	0.212	0.209	2%	0.188	13%	0.421	0.379	11%
Pre-painted steel	0.112	0.109	2%	0.114	-2%	0.221	0.217	2%
Dynamo steel	0.066	0.062	6%	0.063	4%	0.128	0.128	0%
Transformer steel	0.069	0.065	7%	0.071	-3%	0.134	0.142	-6%
Total steel products	3.467	3.513	-1%	2.926	18%	6.980	6.136	14%

Appendix 12. Output of main raw materials

Production, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Coke	1.438	1.448	-1%	1.332	8%	2.886	2.772	4%
Novolipetsk	0.605	0.606	0%	0.605	0%	1.211	1.201	1%
Altai-Koks	0.833	0.841	-1%	0.727	15%	1.675	1.571	7%
Iron ore	4.861	4.618	5%	4.506	8%	9.479	9.051	5%
Iron ore concentrate	2.877	2.589	11%	2.525	14%	5.466	5.090	7%
Sinter ore	0.260	0.255	2%	0.250	4%	0.515	0.500	3%
Pellets	1.724	1.774	-3%	1.731	0%	3.498	3.461	1%
Scrap	0.509	0.374	36%	0.673	-24%	0.883	1.017	-13%



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

Sales, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Semi-finished	1.928	1.751	10%	1.521	27%	3.680	3.301	11%
Pig iron	0.368	0.292	26%	0.156	> 100%	0.659	0.203	> 100%
Slabs	1.445	1.430	1%	1.288	12%	2.875	2.847	1%
Billet	0.116	0.030	> 100%	0.078	49%	0.146	0.250	-42%
Flat steel	1.946	2.214	-12%	2.109	-8%	4.160	4.348	-4%
Plate	0.122	0.164	-26%	0.137	-11%	0.286	0.283	1%
Hot-rolled steel	0.904	0.921	-2%	0.901	0%	1.825	1.917	-5%
Cold-rolled steel	0.405	0.528	-23%	0.498	-19%	0.933	1.007	-7%
Galvanized steel	0.292	0.362	-19%	0.331	-12%	0.653	0.679	-4%
Pre-painted steel	0.096	0.097	-1%	0.100	-4%	0.193	0.189	2%
Transformer steel	0.065	0.070	-6%	0.074	-11%	0.135	0.145	-7%
Dynamo steel	0.062	0.072	-15%	0.068	-10%	0.134	0.129	4%
Long products	0.478	0.539	-11%	0.638	-25%	1.017	1.233	-17%
Long	0.426	0.474	-10%	0.570	-25%	0.900	1.096	-18%
Metalware	0.053	0.065	-19%	0.068	-22%	0.118	0.137	-14%
Total steel products	4.352	4.505	-3%	4.268	2%	8.857	8.882	0%

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

Sales, m t	Q2 2020	Q1 2020	QoQ	Q2 2019	YoY	6M 2020	6M 2019	YoY
Home	2.307	3.022	-24%	2.986	-23%	5.329	5.659	-6%
Russia	1.447	1.767	-18%	1.704	-15%	3.214	3.155	2%
USA	0.330	0.537	-39%	0.584	-43%	0.867	1.185	-27%
EU	0.531	0.718	-26%	0.698	-24%	1.248	1.320	-5%
Export	2.041	1.354	51%	1.190	71%	3.394	3.201	6%
Total steel products	4.348	4.375	-1%	4.176	4%	8.723	8.861	-2%