



Q4 AND 12M 2014 NLMK GROUP TRADING UPDATE

2014 highlights:

- Group capacities were running at 96%, including 100% at the Lipetsk site (Novolipetsk).
- NLMK Group steel output increased by 3.2% y-o-y to 15.9 m t due to higher capacity utilization at NLMK Kaluga and improved productivity at Novolipetsk.
- NLMK Group sales increased to 15.1 m t (+2.0% y-o-y), due mainly to higher product sales at NLMK Kaluga.
- Sales in Russia increased by 13% y-o-y to 6.6 m t, mainly on the back of long product sales growth.

Q4 2014 highlights:

- In Q4 2014, Group steelmaking capacity utilization rate totaled 98%, including 100% at the Lipetsk site.
- NLMK Group steel output increased by 1.1% y-o-y to 4.1 m t, including a 6.8% q-o-q growth at the Lipetsk site bringing facility's output to its all-time historical high of 3.4 m t driven by the operational efficiency programme.
- NLMK Group sales increased by 7 q-o-q to 3.85 m t on the back of strong demand in external markets and the delayed recognition of previous period sales.
- Export sales increased by 20% q-o-q to 2.3 m t, with sales in external markets accounting for 59% in total sales.

Outlook:

In Q1 2015, we expect operational performance to remain stable q-o-q.

In 2015, steel output is expected at a level comparable to 2014.

For more information visit our web-site: www.nlmk.com

Investor Relations contacts:

Sergey Takhiev
+7 (985) 760 55 74
tahiev_sa@nlmk.com
www.nlmk.com

Media contacts:

Sergey Babichenko
+7 (916) 824 6743
babichenko_sy@nlmk.com

NLMK Group

Sales ^{1,2} , m t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
Pig iron	0.156	0.097	+61.3%	0.026	x 5.9	0.264	0.169	+56.3%
Slabs	1.209	0.860	+40.5%	1.227	-1.4%	4.338	4.074	+6.5%
Flat steel	1.845	2.015	-8.4%	1.683	+9.6%	7.887	8.485	-7.0%
Billets	0.065	0.065	+0.3%	0.084	-22.5%	0.300	0.120	x 2.5
Long products	0.487	0.459	+6.2%	0.474	+2.9%	2.005	1.679	+19.4%
Metalware	0.083	0.084	-1.7%	0.077	+8.1%	0.331	0.305	+8.6%
Total steel product sales	3.846	3.581	+7.4%	3.571	+7.7%	15.126	14.831	+2.0%
<i>to the Russian market</i>	<i>41%</i>	<i>47%</i>		<i>41%</i>		<i>43%</i>	<i>39%</i>	
<i>to the international markets from Russian operations (without intra-group operations)</i>	<i>43%</i>	<i>35%</i>		<i>44%</i>		<i>41%</i>	<i>38%</i>	
<i>foreign rolled product segment</i>	<i>15%</i>	<i>17%</i>		<i>15%</i>		<i>16%</i>	<i>23%</i>	
For information: NBH sales deconsolidated since Q4 2013 (9M 2013 were part of the Group)	0.472	0.433	+9.1%	0.480	-1.8%	1.808	1.706	+6.0%

¹ Q4 2014 and 12M 2014 production and sales data is preliminary and subject to further adjustment/change.

² Excluding inter-group operations and including sales of trading companies.

NLMK Group operating highlights*Q4 2014 overview:*

In Q4 2014, NLMK Group steel output decreased by 0.6% q-o-q to 4.1 m t, due to the seasonal reduction in output at NLMK Long Products (-29.1% q-o-q, see below) that was practically fully offset by the increase in output at the Lipetsk site (+6.8% q-o-q).

Group capacities were running at 98%, including 100% at the Lipetsk site, 76% at the Long Products Division, and 84% at NLMK USA.

Total Group sales grew by 3.8 m t (+7.4% q-o-q and 7.7% y-o-y) driven by the increase in export sales of semis and the recognition of a part of long product sales for the previous period.

Steel Segment sales grew by 4.3% q-o-q (15.7% y-o-y) to 3.2 m t, driven by improved demand for semis in the export markets and an increase in the supply of slabs to the NBH rolling assets. Long Products Segment sales increased by 4.5% q-o-q and 0.4% y-o-y to 0.6 m t, due to the delay in the recognition of Q3 sales that fully offset the effect from the seasonal slowdown in the construction sector in the domestic market, and the effect from the mastering of sections at NLMK Kaluga. Foreign Rolled Product Segment sales of finished products were

seasonally down by 5.1% q-o-q to 0.6 m t, on a y-o-y basis segment's sales increased by 9.3%.

Q4 sales in the external markets increased by 19.6% q-o-q (6.9% y-o-y) to 2.3 m t on the back of increased export deliveries of semis (slabs and pig iron) by the Group's Russian companies.

Key external destinations were Europe, North and South America, and the Middle East.

12M 2014:

2014 output grew by 3.2% y-o-y to 15.9 m t, the key growth factors being the increase in production at NLMK Kaluga (by a factor of 2.7 y-o-y) and the increase in steelmaking equipment productivity at the Lipetsk site.

Group steel product sales increased by 2.0% y-o-y to 15.1 m t, driven by the growth in long product sales on the back of increased utilization rates at NLMK Kaluga and higher export deliveries of semis.

Sales to the Russian market were up by 13.5% y-o-y to 6.6 m t, mainly on the back of the increase in long product sales. Russian sales accounted for 43% of total sales, a 4 p.p. gain on last year's level. Export sales by the Group's Russian companies were up by 8.9% to 6.2 m t, accounting for 41% of total sales, mainly on the back of the growth in slab and pig iron sales.

The decrease in sales by the Foreign Rolled Product Segment (-28.7% y-o-y to 2.4 m t) was tied to the deconsolidation of NBH results starting from Q4 2013.

Steel Segment³

Sales, million t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
Pig iron	0.156	0.097	+61.3%	0.026	x 5.9	0.264	0.169	+56.3%
Slabs incl. ⁴	1.749	1.541	+13.5%	1.563	+11.9%	6.489	6.408	+1.3%
to NLMK USA, NLMK Dansteel	0.543	0.684	-20.6%	0.337	+61.2%	2.141	1.099	+94.9%
to NBH	0.535	0.461	+15.9%	0.446	+19.8%	1.910	1.747	+9.3%
Hot-rolled steel	0.542	0.601	-9.7%	0.417	+30.1%	2.406	2.158	+11.5%
Cold-rolled steel	0.337	0.407	-17.1%	0.366	-7.8%	1.507	1.518	-0.7%
Galvanized steel	0.133	0.147	-9.9%	0.140	-5.3%	0.588	0.578	+1.8%
Pre-painted steel	0.133	0.124	+6.8%	0.099	+33.9%	0.514	0.492	+4.4%
Dynamo steel	0.044	0.047	-4.9%	0.066	-32.9%	0.233	0.273	-14.7%
Transformer steel	0.066	0.068	-2.9%	0.054	+22.7%	0.258	0.244	+5.8%
incl. VIZ-Steel	0.044	0.042	+5.6%	0.037	+19.0%	0.172	0.163	+5.2%
Total products	3.161	3.032	+4.3%	2.731	+15.7%	12.260	11.840	+3.5%
Coke sales from Altai-Koks ⁵	1.114	1.084	+2.8%	0.970	+14.8%	4.078	3.924	+3.9%
incl. to Novolipetsk	0.896	0.798	+12.2%	0.775	+15.6%	3.199	3.145	+1.7%

³ Steel Segment companies include Novolipetsk, VIZ-Steel, trading companies and Altai-Koks. Novolipetsk and VIZ-Steel sales are calculated including trading companies.

⁴ Sales of slabs to NBH were reflected as intercompany sales until Q3 2013. Starting from Q4 2013 slab sales to these assets are shown as sales to third parties due to the deconsolidation of NBH.

⁵ Coke production and sales are shown in dry weight.

Q4 2014 overview:

Lipetsk site steel output increased by 6.8% q-o-q (6.4% y-o-y) to the plant's historical high of 3.4 m t. This was made possible by the operational efficiency programme. Steel product output totaled 3.4 m t (+6.9% q-o-q and +8.4% y-o-y), mostly on the back of increased output of slabs and coated steels.

Steel Segment sales increased by 4.3% q-o-q (16% y-o-y) to 3.2 m t due to higher demand for semi-finished products in international markets that fully offset the seasonal decrease in Russian sales.

The Company took advantage of the high demand for pig iron in external markets, growing its sales of the product to 156,000 t (by 61% q-o-q). On the back of increased demand, Q4 slab sales were up to 1.75 m t (+13.5% q-o-q and +11.9% y-o-y), including 0.54 m t to NBH rolling assets (+15.9% q-o-q and +19.8% y-o-y). Slab sales to the Russian market were up by 32% q-o-q to 0.2 m t. Following slab restocking at the Group's subsidiaries

in Q3, deliveries to NLMK USA and NLMK Dansteel were down by 20.6% q-o-q to 0.54 m t.

Finished product sales by the Steel Segment companies in Q4 demonstrated a seasonal decline to 1.26 m t (-9.9% q-o-q); on a y-o-y basis, finished product sales gained 10%.

Pressured by seasonality, Segment sales in the Russian market contracted by 8.1% q-o-q to 1.02 m t. On a y-o-y basis, sales to Russia increased by 15%.

12M 2014:

Steel output at the Lipetsk site reached 12.6 m t (+1.3% y-o-y), which exceeds its design production capacity of 12.4 m t, and was made possible by the operational efficiency programme. Finished product output at the Lipetsk site totaled 12.3 m t (+1.5% y-o-y).

Steel Segment sales increased by 3.5% to 12.3 m t, driven, among other factors, by the sale of accumulated stock at the beginning of 2014. Rolled product sales increased by 4.6% to 5.5 m t, driven, among other factors, by the increase in the productivity of the hot-rolling mill following its revamp in 2014.

Mining Segment (Stoilensky)

Sales, million t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
Iron ore concentrate	3.943	3.644	+8.2%	3.604	+9.4%	14.706	13.981	+5.2%
incl. to Novolipetsk	2.971	2.977	-0.2%	2.901	+2.4%	11.318	11.041	+2.5%
Sinter ore	0.422	0.326	+29.3%	0.360	+17.3%	1.503	1.453	+3.5%
incl. to Novolipetsk	0.171	0.174	-1.5%	0.150	+14.1%	0.624	0.600	+4.1%

Q4 2014 overview:

Iron ore concentrate production (hereinafter referred to as concentrate) went up by 6.0% q-o-q and by 10.9% y-o-y to 3.9 m t; sinter ore production totaled 0.445 m t (+17.7% q-o-q and +21.6% y-o-y). This increase in production was related to the improvement in equipment productivity achieved under the Division's optimization programme implemented in 2014.

Concentrate and sinter ore sales grew to 3.9 m t (+8.2% q-o-q and +9.4% y-o-y) and to 422,000 t (+29.3% q-o-q and +17.3% y-o-y), respectively.

Concentrate and sinter ore sales to the Lipetsk site totaled 3.0 m t (-0.2% q-o-q and +2.4% y-o-y) and 171,000 t (-1.5% q-o-q and +14.1% y-o-y). Sales of concentrate and sinter ore to external customers increased to 1.0 m t (+45.8% q-o-q and +38.1% y-o-y) and 251,000 t (+64.3% q-o-q and +19.6% y-o-y), respectively, on the back of production growth subsequent to the implementation of the operational efficiency programme.

12M 2014 overview:

Production of concentrate and sinter ore went up to 14.9 m t (+7.1% y-o-y) and to 1.6 m t (+8.4% y-o-y), respectively. The increase in production volumes was driven by the improvement in equipment productivity achieved under the Division's optimization programmes. With higher deliveries to the Lipetsk site and to third parties, concentrate sales went up to 14.7 m t (+5.2% y-o-y); sinter ore sales went up to 1.5 m t (+3.5% y-o-y).

Long Products Segment⁶

Sales, million t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
Billet (NLMK Kaluga)	0.065	0.065	+0.3%	0.084	-22.5%	0.300	0.120	x 2.5
Rebar	0.458	0.435	+5.3%	0.445	+3.0%	1.890	1.568	+20.6%
incl. NLMK Kaluga	0.159	0.149	+6.6%	0.141	+12.3%	0.625	0.194	x 3.2
Sections (NLMK Kaluga)	0.002					0.002		
Wire rod	0.027	0.024	+15.5%	0.027	+0.9%	0.112	0.109	+2.4%
Metalware	0.083	0.084	-1.7%	0.077	+7.8%	0.331	0.305	+8.5%
Total steel products	0.635	0.608	+4.5%	0.633	+0.4%	2.636	2.102	+25.4%
Ferrous and non-ferrous scrap, incl.	1.137	1.490	-23.7%	1.267	-10.3%	4.426	3.855	+14.8%
to NSMMZ	0.344	0.715	-51.9%	0.533	-35.4%	1.798	1.949	-7.8%
to NLMK Kaluga	0.293	0.322	-8.8%	0.344	-14.7%	1.033	0.449	x 2.3
to Novolipetsk	0.448	0.431	+4.0%	0.367	+22.1%	1.492	1.368	+9.1%

⁶ Long Products Division includes: NSMMZ (the Urals based EAF mini-mill), NLMK Metalware, NLMK Kaluga (EAF mini-mill) and scrap collecting facilities.

Q4 2014 overview:

Segment crude steel production contracted by 29.1% q-o-q to 0.6 m t, including by 30.0% q-o-q at NLMK Kaluga to 0.2 m t. This downward trend was associated with the seasonal weakening in demand in the construction sector of the Russian market, and major planned repairs of steelmaking equipment held during the period. The change in NLMK Kaluga's output was also related to the preliminary creation of reserves for the period of works to master the production of sections; section output in the reporting period totaled 7,000 t.

Segment sales increased by 4.5% q-o-q to 0.6 m t. Recognition of a part of Q3 sales allowed completely offsetting the seasonality in the reporting quarter. Q4 sales level was additionally supported by the sale of reserves created in Q3 at NLMK Kaluga due to the mastering of sections: NLMK Kaluga long product sales jumped by 5.5% q-o-q.

In the reporting period, exports accounted for 10%; the remaining products were sold to the Russian market.

Scrap sales contracted by 23.7% q-o-q to 1.1 m t, due to the seasonality factor and the high base of Q3, when winter scrap stock was created. 95% of the volume was sold to the Group companies. In Q4 2014, our own capacities processed a total of 0.6 m t, -10.3% q-o-q due to the seasonality factor.

12M 2014 overview:

The 21.1% increase in steel output by Long Products Segment companies to 2.7 m t was driven by the increase in steelmaking capacity utilization rates at NLMK Kaluga. 12M 2014 output of the plant totaled 1.0 m t (x 2.7 y-o-y).

On the back of capacity growth, Segment sales increased by 25.4% y-o-y to 2.6 m t, including NLMK Kaluga sales of 0.9 m t (x 3 y-o-y).

Scrap sales totaled 4.4 m t (+14.8% y-o-y). This growth was driven by the increase in demand for raw materials from the Group steelmaking assets, including following the growth in utilization rates at NLMK Kaluga. Scrap processing at own capacities totaled 2.3 m t (+5.2% y-o-y).

Foreign Rolled Products Segment**NLMK USA ⁷**

Sales, million t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
Hot-rolled steel	0.273	0.312	-12.5%	0.245	+11.3%	1.140	1.063	+7.2%
Cold-rolled steel	0.114	0.138	-17.4%	0.124	-8.4%	0.539	0.462	+16.7%
Galvanized steel	0.097	0.081	+18.7%	0.080	+21.3%	0.330	0.278	+18.7%
Total rolled steel ⁸	0.483	0.531	-9.0%	0.449	+7.6%	2.009	1.803	+11.4%

⁷ NLMK USA includes NLMK Indiana, NLMK Pennsylvania, and Sharon Coating. Operating data for NLMK USA is presented in metric tonnes.

⁸ NLMK USA also sell non-significant volumes of merchant slabs not included into total rolled steel sales. In Q1'14, Q2'14, Q3'14, and Q4'14 slab sales totaled 2,000 t, 3,000 t, 3,000 t, and 2,000 t respectively.

Q4 2014 overview:

Crude steel production at NLMK Indiana contracted by 7.6% q-o-q and by 1.3% y-o-y to 0.16 m t, with its steelmaking capacities running at 84% (-8 p.p. q-o-q and -1 p.p. y-o-y).

Total rolled steel output at NLMK USA decreased by 6.8% q-o-q to 0.48 m t due to planned repairs during the reporting quarter. Compared to Q4 2013, output increased by 1.8%.

On the back of the weakening in demand against the high Q3 base, rolled steel sales were down by 9.0% q-o-q to 0.48 m t. The decrease in hot- and cold-rolled steel sales (-12.5% q-o-q and -17.4% q-o-q) was partially offset by the increase in galvanized steel sales (+18.7% q-o-q). The 7.6% y-o-y increase in sales was related to the improvement in the market conditions in the USA.

12M 2014:

Total production of rolled steel at NLMK USA went up by 10.3% y-o-y to 1.99 m t. NLMK USA sales of rolled steel went up by 11.4% y-o-y to 2.0 m t driven by stronger demand in 2014.

NLMK Dansteel

Sales, million t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
Thick plates	0.106	0.090	+18.2%	0.090	+17.7%	0.398	0.349	+14.0%

Q4 2014 overview:

Thick plate sales increased by 18.2% q-o-q to 0.11 m t, due to the seasonal pick-up in business activity in the European market, and to the increase in the Company's market share on the back of its expanded product mix and sales topography, including through the development of a sales network in key markets (see [press release](#)). On a y-o-y basis, plate sales increased by 17.7%.

12M 2014:

Thick plate output totaled 0.40 m t (+5.7% y-o-y). This growth in output was attributable to the increase in rolling equipment utilization rates following the rolling mill upgrade at the beginning of 2013 that allowed expanding the

product mix and increasing equipment productivity.

Thick plate sales were up by 14.0% y-o-y to 398,000 t on the back of NLMK's stronger presence in niche segments.

In 12M 2014, NLMK Dansteel purchased 0.42 m t of slabs from the Lipetsk site for in-house rerolling.

Associated companies - NLMK Belgium Holdings (NBH) ⁹

Sales, million t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
Hot-rolled steel	0.197	0.162	+21.6%	0.204	-3.5%	0.675	0.613	+10.0%
Cold-rolled steel	0.010	0.011	-12.8%	0.017	-40.0%	0.055	0.069	-19.7%
Coated steel	0.072	0.073	-1.6%	0.086	-16.4%	0.319	0.364	-12.4%
Total flat steel	0.279	0.247	+13.1%	0.307	-9.1%	1.049	1.046	+0.3%
Semi-finished (ingots)	0.022	0.020	+11.7%	0.022	+1.9%	0.082	0.078	+4.8%
Thick plates	0.171	0.166	+2.8%	0.152	+12.6%	0.676	0.581	+16.3%
Total steel products	0.472	0.433	+9.1%	0.480	-1.8%	1.808	1.706	+5.9%

⁹ Production and sales of NLMK Belgium Holdings (NBH) steel products in 9M 2013 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).

Q4 2014 overview:

Rolled product output totaled 0.42 m t (+2.9% q-o-q). Thick plate output totaled 0.16 m t (-5.2% q-o-q). This drop is associated with planned equipment maintenance. Flat steel output totaled 0.26 m t (+8.3% q-o-q), supported by stronger demand.

On the back of the seasonal recovery in demand in Europe, NBH sales increased by 9.1% q-o-q to 0.47 m t. Sales of flat steel grew by 13.1% q-o-q to 0.28 m t; sales of thick plates were up by 2.8% q-o-q to 0.17 m t. There was a shift in the structure of flat steel sales in favour of hot-rolled steel (+21.6% q-o-q) at the expense of other products.

12M 2014 overview:

Steel product output increased by 3.8% y-o-y to 1.69 m t. NBH sales went up by 5.9% y-o-y to 1.81 m t driven by increased deliveries to machine building and automotive sectors in Europe.

In 2014, NBH companies purchased 1.91 m t of slabs from the Lipetsk site for rerolling (+9.3% y-o-y).

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About NLMK Group:

NLMK Group is a vertically integrated steel company and Russia's leading steel maker and manufacturer of rolled products with high added value. NLMK's high-quality metal products are used in various industries, from construction and engineering to the manufacture of power-generating equipment and offshore wind turbines. NLMK's production assets are located in Russia, Europe, and the United States. The Company's liquid steel production capacity is over 17 million tonnes per year, of which 16 million tonnes are located in Russia. The Company generated US\$ 10.9 billion in revenue, and EBITDA of US\$ 1.5 billion in 2013.

NLMK's ordinary shares are traded on the Moscow Stock Exchange (MICEX-RTS, ticker symbol: NLMK), and its global depositary shares are traded on the London Stock Exchange (ticker symbol: NLMK:LI).

For further details:

Investor Relations contacts:

Sergey Takhiev

+7 (985) 760 55 74

tahiev_sa@nlnk.com

Media contacts:

Sergey Babichenko

+7 (916) 824 6743

babichenko_sy@nlnk.com

Appendixes

Appendix 1. NLMK Group crude steel production

Production, million t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
NLMK Group	4.108	4.131	-0.6%	4.064	+1.1%	15.921	15.429	+3.2%
Lipetsk site	3.396	3.181	+6.8%	3.193	+6.4%	12.556	12.400	+1.3%
NLMK Long Products	0.550	0.776	-29.1%	0.707	-22.1%	2.702	2.232	+21.1%
incl. NLMK Kaluga	0.198	0.283	-30.0%	0.253	-21.8%	0.955	0.359	x 2.7
NLMK Indiana (NLMK USA)	0.162	0.175	-7.6%	0.164	-1.3%	0.663	0.678	-2.2%
<i>for information</i>								
NBH, NLMK Europe (EAF) ¹⁰	0.043	0.043	-1.1%	0.039	8.8%	0.187	0.159	+17.7%

¹⁰ NLMK Verona is a part of NBH, that was deconsolidated since Q4 2013.

Appendix 2. NLMK Group products output

Production, million t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
Merchant pig iron	0.157	0.151	+4.2%	0.022	x 7.1	0.318	0.159	+100%
Merchant slabs	1.360	0.976	+39.3%	1.504	-9.6%	4.301	4.206	+2.3%
Flat steel	1.930	1.972	-2.1%	1.834	+5.2%	7.873	8.622	-8.7%
Merchant billets	0.064	0.065	-1.3%	0.094	-31.5%	0.289	0.153	+88.1%
Long products	0.404	0.580	-30.3%	0.516	-21.7%	1.993	1.712	+16.4%
Metalware	0.079	0.086	-8.5%	0.074	+7.1%	0.330	0.304	+8.4%
Total products	3.994	3.831	+4.3%	4.044	-1.2%	15.104	15.156	-0.3%

Appendix 3. Novolipetsk product output

Production, million t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
Merchant pig iron	0.157	0.151	+4.2%	0.022	x 7.1	0.318	0.159	+100%
Merchant slabs	1.903	1.660	+14.6%	1.840	+3.4%	6.442	6.532	-1.4%
Hot-rolled steel	0.633	0.631	+0.3%	0.544	+16.3%	2.546	2.422	+5.1%
Cold-rolled steel	0.347	0.394	-11.9%	0.373	-6.9%	1.522	1.525	-0.2%
Galvanized steel	0.148	0.156	-5.1%	0.159	-6.7%	0.616	0.604	+2.1%
Pre-painted steel	0.141	0.125	+13.0%	0.118	+18.9%	0.506	0.503	+0.6%
Dynamo steel	0.052	0.043	+20.8%	0.065	-19.6%	0.239	0.270	-11.6%
Transformer steel	0.024	0.024	-0.6%	0.020	+19.5%	0.091	0.079	+15.5%
Total steel products	3.405	3.184	+6.9%	3.142	+8.4%	12.281	12.094	+1.5%

Appendix 4. Main raw materials production

Production, million t	Q4 2014	Q3 2014	Q4'14 / Q3'14	Q4 2013	Q4'14 / Q4'13	12M 2014	12M 2013	2014 / 2013
Coke	1.727	1.676	+3.0%	1.566	+10.2%	6.421	6.287	+2.1%
Novolipetsk	0.606	0.610	-0.6%	0.583	+4.0%	2.354	2.378	-1.0%
Altai-Koks	1.120	1.066	+5.1%	0.985	+13.7%	4.067	3.910	+4.0%
Iron ore	4.341	4.052	+7.1%	3.878	+11.9%	16.530	15.412	+7.3%
Iron ore concentrate	3.896	3.674	+6.0%	3.512	+10.9%	14.948	13.953	+7.1%
Sinter ore	0.445	0.378	+17.7%	0.366	+21.6%	1.582	1.459	+8.4%
Scrap	0.635	0.707	-10.3%	0.622	+2.0%	2.324	2.210	+5.2%