

Group Summary 3Q and 9M 2019 Results

<i>Heading</i>	<i>9M 2019</i>	<i>9M 2018</i>	<i>YoY</i>	<i>3Q 2019</i>	<i>2Q 2019</i>	<i>QoQ</i>
<i>Revenue</i>	3,667	3,835	-4%	1,102	1,307	-16%
<i>Gross profit</i>	705	692	2%	221	248	-11%
<i>Gross profit margin, %</i>	19%	18%		20%	19%	
<i>Adjusted EBITDA</i>	508	522	-3%	139	195	-29%
<i>Adjusted EBITDA margin, %</i>	14%	14%		13%	15%	

In millions of US\$, unless stated otherwise

<i>(thousand tonnes)</i>	<i>9M 2019</i>	<i>9M 2018</i>	<i>YoY</i>	<i>3Q 2019</i>	<i>2Q 2019</i>	<i>QoQ</i>
<i>Seamless</i>	2,010	2,006	0%	635	690	-8%
<i>Welded</i>	922	981	-6%	288	341	-16%
<i>Total sales</i>	2,932	2,987	-2%	923	1,031	-10%