

**Financial highlights (on the basis of IFRS<sup>[1]</sup>):**

<b>(USDm) unless otherwise shown</b>	<b>1Q 19</b>	<b>4Q 18</b>	<b>3Q 18</b>	<b>2Q 18</b>	<b>1Q 18</b>
Sales	19,188	18,327	18,522	19,998	19,186
Operating income	769	1,042	1,567	2,361	1,569
Net income attributable to equity holders of the parent	414	1,193	899	1,865	1,192
EPS Basic earnings per share (US\$)	0.41	1.18	0.89	1.84	1.17
Operating income/ tonne (US\$/t)	35	51	76	109	73
EBITDA	1,652	1,951	2,729	3,073	2,512
EBITDA/ tonne (US\$/t)	76	96	133	141	118
Steel-only EBITDA/ tonne (US\$/t)	56	79	119	127	101
Crude steel production (Mt)	24.1	22.8	23.3	23.2	23.3
Steel shipments (Mt)	21.8	20.2	20.5	21.8	21.3
Own iron ore production (Mt)	14.1	14.9	14.5	14.5	14.6
Iron ore shipped at market price (Mt)	9.2	10.0	8.5	10.0	9.1