

Group Summary 2Q and 1H 2019 Results  
(In millions of USD, unless stated otherwise)

	2Q 2019	1Q 2019	Change	1H 2019	1H 2018	Change
Seamless	690	685	1.00%	1375	1399	-2.00%
Welded	341	293	16.00%	634	662	-4.00%
Total sales	1031	978	5.00%	2009	2062	-3.00%
Including OCTG	471	495	-5.00%	966	947	2.00%
Revenue	1307	1257	4.00%	2564	2628	-2.00%
Gross profit	248	235	5.00%	483	471	3.00%
Gross profit margin, %	19.00%	19.00%		19.00%	18.00%	
Adjusted EBITDA (1)	195	175	11.00%	370	357	4.00%
Adjusted EBITDA margin, %	15.00%	14.00%		14.00%	14.00%	

In Thousands Tonne