



Public Affairs

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SSAB's profit at same level as last year

SSAB today reported its result for the first three quarters of the year. Excluding non-recurring items, profit after financial items was largely unchanged at SEK 790 (816) million. Cash flow was positive and amounted to SEK 237 (-514) million.

- Notwithstanding that prices for sheet have been under pressure and that raw materials costs have increased substantially, we are able to report a largely unchanged result for the first nine months of the year, says CEO Anders Ullberg in a comment on the accounts. Naturally, we have benefited greatly from the weaker Swedish krona which has improved margins in the steel operations, but we have also been able to defend our prices more successfully than during previous slowdowns in the economy. It is also pleasing to note that, following a weak trend at the beginning of the year, deliveries of our niche products once again picked up during the third quarter.

- Processing costs continue to be 5% higher than last year. In order to curtail this trend, we have commenced a number of cost-saving projects. However, these will not produce any noteworthy effects until next year, says Anders Ullberg.

- Prices for most of our steel products are under pressure. However, generally speaking it has been possible to maintain largely unchanged prices in local currencies for deliveries to ordinary markets during the fourth quarter. However, the inflow of orders has slowed down somewhat. Thus, in addition to ordinary markets we have also conducted a few transactions of a more spot-trading nature and, as a result, should be able to maintain the same pace of deliveries in the steel operations as we achieved during the second and third quarters, concludes Anders Ullberg.