



Revenues & Earnings

All figures in US\$ Million

	2014	2015	2016	2017			2018			
	Full Year	Full Year	Full Year	Q1	Q2	Q3	Full Year	Q1	Q2	Q3
1. Total Sales*	2,190	2,049	1,789	508	492	629	2,301	603	648	643
2. Net Income/(loss)	257	159	129	68	47	68	246	90	77	38
3. EBITDA	465	352	326	115	96	117	437	126	117	80
4. EBITDA Margin	21%	17%	18%	22.6%	19.4%	18.5%	19%	20.9%	18.0%	12.4%
5. Earnings Per Share (EPS)										
Net Income/(loss) available to shareholders	257	159	129	68	47	68	246	90	77	38
Total Outstanding Shares ('000)	1,411,575	1,410,511	1,409,515	1,418,343	1,417,923	1,415,459	1,415,383	1,415,377	1,416,353	1,413,525
	0.182	0.113	0.091	0.048	0.033	0.048	0.173	0.064	0.055	0.027
6. Dividend Payout Ratio										
Dividends**	101	21	21	78.72	-	-	78.72	97.66	-	-
Net Income	257.00	159.47	128.70	68.11	47	68	245.91	90	77	38
	39%	13%	16%	116%	0%	0%	32%	108%	0%	0%
7. Price Earnings (P/E)										
Market Value Per Share	1.36	0.99	0.85	1.07	1.21	1.32	1.64	1.49	1.69	1.64
Earnings Per Share (EPS)	0.182	0.113	0.091	0.048	0.033	0.048	0.173	0.064	0.055	0.027
	7	9	9	22	37	7	9	23	31	61
8. Book Value per Share										
Shareholders' Equity	2,442	2,521	2,628	2,624	2,671	2,737	2,799	2,791	2,870	2,903
Total Outstanding Shares ('000)	1,411,575	1,410,511	1,409,515	1,418,343	1,417,923	1,415,459	1,415,383	1,415,377	1,416,353	1,413,525
	1.7	1.8	1.9	1.85	1.88	1.93	1.98	1.97	2.03	2.05
9. Price per Book Value Ratio	0.78	0.55	0.46	0.58	0.6	0.7	0.83	0.76	0.8	0.8
10. Dividend Yield										
Most Recent interim Dividend	0.072	0.015	0.015	0.056	-	-	0.056	0.069	-	-
Current Share Price	1.36	0.99	0.85	1.07	1.21	1.32	1.64	1.49	1.69	1.64
	5.3%	1.5%	1.7%	5.2%	0.0%	0.0%	3.4%	4.6%	0.0%	0.0%

* Include Sales plus Other income

** Includes both Interim Dividend (Already Paid) as well as the Proposed Dividend



Cash Flows

All figures in US\$ Million

1. Net Cash from Operating Activities*
2. Free Cash-Flow
3. Net Cash Used in Investing Activities

	2014	2015	2016				2017			2018
	Full Year	Full Year	Full Year	Q1	Q2	Q3	Full Year	Q1	Q2	Q3
1. Net Cash from Operating Activities*	431	456	282	68	(16)	106	215	145	267	141
2. Free Cash-Flow	306	333	(3)	(129)	(201)	-320	(1,013)	(257)	(115)	(235)
3. Net Cash Used in Investing Activities	(125)	(123)	(286)	(197)	(185)	(426)	(1,228)	(402)	(382)	(376)



Statement of Financial Position

All figures in US\$ Million

	2014	2015	2016				2017				2018
	Full Year	Full Year	Full Year	Q1	Q2	Q3	Full Year	Q1	Q2	Q3	
1. Shareholders' Equity	2,442	2,521	2,628	2,624	2,671	2,737	2,799	2,791	2,870	2,903	
2. Equity Ratio											
Total Owner's Equity	2,442	2,521	2,628	2,624	2,671	2,737	2,799	2,791	2,870	2,903	
Total Assets	3,090	3,145	3,122	3,451	3,612	4,101	4,485	4,771	5,192	5,668	
	79%	80%	84%	76%	74%	67%	62%	58%	55%	51%	
3. Net Debt											
Short-Term Debt + Long-Term - Cash & Cash Equivalents	184	71	39	164	364	691	1,059	1,415	1,530	1,770	
4. Gearing Ratio (Net Debt/Shareholders Equity)											
Net Debt	184	(71)	(39)	164	364	691	1,059	1,415	1,530	1,770	
Total Owner's Equity	2,442	2,521	2,628	2,624	2,671	2,737	2,799	2,791	2,870	2,903	
	8%	-3%	-1%	6%	14%	25%	38%	51%	53%	61%	
5. Net Debt/EBITDA											
Net Debt	184	(71)	(39)	164	364	691	1,059	1,415	1,530	1,770	
EBITDA*	465	352	326	460	421	436	437	504	486	431	
	0.40	(0.20)	(0.12)	0.36	0.86	1.59	2.42	2.81	3.15	4.11	

* EBITDA Annualised for the Quarters



Employees

All figures in US\$ Million

	2014	2015	2016				2017			2018
	Full Year	Full Year	Full Year	Q1	Q2	Q3	Full Year	Q1	Q2	Q3
1. Average no. of Employees (full-time w/o trainees or contractors)	2,907	2,927	2,621	2,604	2,581	2,681	2,700	2,978	3,126	3,165
2. EBITDA/Employee										
EBITDA*	465	352	326	460	421	436	437	504	486	431
No. of Employees	2,907	2,927	2,621	2,604	2,581	2,681	2,700	2,978	3,126	3,165
	160	120	124	176	163	163	162	169	155	136
3. Production/Employee										
Total Production **	931,427	960,643	971,420	995,110	906,790	942,492	981,016	1,037,596	1,022,960	1,017,269
No. of Employees	2,907	2,927	2,621	2,604	2,581	2,681	2,700	2,978	3,126	3,165
	320	328	371	382	351	352	363	348	327	321

* EBITDA Annualised for the Quarters

** Production Annualised for the Quarters