

BlueScope Steel Limited Consolidated Financial Headlines

		FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Total Revenue ⁽¹⁾	A\$m	10,329	8,624	9,134	8,622	7,290	3,999	4,008	8,007	4,362	4,210	8,572	4,439	4,764	9,203	5,195	5,562	10,758	5,491	6,088	11,578	6,423	6,164	12,586
EBITDA ⁽²⁾ - Reported	A\$m	380	590	(687)	(489)	339	256	174	430	350	290	640	516	494	1,010	737	688	1,425	697	1,142	1,840	1,046	708	1,754
- Underlying	A\$m	511	598	254	101	391	273	265	538	338	325	663	429	534	963	765	720	1,484	710	934	1,645	1,056	706	1,761
Depreciation & Amortisation	A\$m	(365)	(350)	(356)	(331)	(316)	(165)	(163)	(328)	(164)	(179)	(343)	(191)	(197)	(388)	(189)	(191)	(380)	(187)	(190)	(377)	(206)	(207)	(413)
EBIT ⁽²⁾ - Reported	A\$m	15	240	(1,043)	(820)	23	91	11	102	186	111	297	325	297	622	548	497	1,045	511	952	1,463	840	501	1,341
- Underlying	A\$m	160	259	(91)	(219)	77	111	106	217	176	150	326	245	337	582	576	530	1,105	524	745	1,269	850	499	1,348
Borrowing costs	A\$m	(135)	(113)	(106)	(120)	(83)	(30)	(38)	(68)	(40)	(37)	(77)	(40)	(69)	(109)	(52)	(43)	(95)	(41)	(72)	(113)	(28)	(29)	(57)
NPAT - Reported	A\$m	(66)	126	(1,054)	(1,044)	(107)	4	(86)	(82)	93	44	136	200	154	354	359	357	716	441	1,128	1,569	624	392	1,016
- Underlying	A\$m	44	119	(110)	(228)	(2)	24	53	77	88	73	161	130	176	307	343	310	652	327	499	826	614	353	966
Return on invested capital ⁽³⁾	%	2.2%	4.1%	-1.4%	-4.3%	1.8%	4.8%	4.3%	4.5%	7.1%	5.8%	6.4%	8.3%	10.7%	9.5%	19.5%	17.5%	18.5%	17.1%	22.9%	20.0%	24.9%	14.3%	19.5%
Return on equity ⁽⁴⁾	%	1.0%	2.1%	-2.0%	-5.6%	-0.1%	1.2%	2.6%	1.9%	4.3%	3.4%	3.8%	5.7%	7.8%	6.7%	14.6%	12.5%	13.5%	12.6%	17.7%	15.3%	18.6%	10.3%	14.4%
Gearing (net debt / net debt plus equity)	%	11.8%	11.4%	19.5%	9.2%	3.2%	4.4%	5.5%	5.5%	8.0%	5.5%	5.5%	21.7%	13.5%	13.5%	8.9%	4.0%	4.0%	4.3%	NA	NA	NA	NA	NA
No. of issued ordinary shares at period end	(millions)	1,823.3	1,823.3	1,842.2	3,349.2	558.2	558.7	558.8	558.8	559.2	565.2	565.2	571.3	571.3	571.3	573.9	561.1	561.1	556.1	546.9	546.9	533.4	516.5	516.5
Weighted average number of ordinary shares	(millions)	930.6	1,823.3	1,836.5	2,668.7	558.2	558.5	558.8	558.6	559.1	563.4	561.2	568.9	571.3	570.1	573.0	569.3	571.1	561.0	552.6	556.8	541.5	528.3	534.9
Earnings per share (Reported)	¢/s	(7.1)	6.9	(57.4)	(39.1)	(19.2)	0.7	(15.4)	(14.8)	16.6	7.7	24.3	35.2	26.9	62.1	62.7	62.7	125.3	78.6	204.1	281.8	115.3	74.1	189.9
Earnings per share (Adjusted) ⁽⁵⁾	¢/s	(36.0)	35.0	(291.3)	(234.6)	(19.1)	0.7	(15.4)	(14.8)	16.6	7.7	24.3	35.2	26.9	62.1	62.7	62.7	125.3	78.6	204.1	281.8	115.3	74.1	189.9
Dividend per share (Reported)																								
- interim	¢/s	5.0	0.0	2.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	3.0	3.0	0.0	3.0	4.0	0.0	4.0	6.0	0.0	6.0	6.0	0.0	6.0
- final	¢/s	0.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	3.0	3.0	3.0	3.0	5.0	5.0	5.0	8.0	8.0	8.0	8.0	8.0	8.0
Total annual dividends paid (interim & final)	¢/s	5.0	5.0	2.0	0.0	0.0	0.0	0.0	0.0	3.0	3.0	6.0	6.0	3.0	6.0	9.0	9.0	9.0	14.0	14.0	14.0	14.0	14.0	14.0
Special dividends paid	¢/s	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dividend payout ratio ⁽⁶⁾	%	-70%	72%	-3%	0%	0%	0%	0%	0%	25%	0%	25%	10%	0%	10%	7%	0%	7%	5%	5%	5%	5%	5%	7%
Dividend per share (Adjusted) ⁽⁷⁾																								
- interim	¢/s	20.4	0.0	10.2	0.0	0.0	0.0	0.0	0.0	3.0	0.0	3.0	3.0	0.0	3.0	4.0	0.0	4.0	6.0	0.0	6.0	6.0	0.0	6.0
- final	¢/s	0.0	25.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	3.0	3.0	3.0	3.0	5.0	5.0	5.0	8.0	8.0	8.0	8.0	8.0	8.0
Total annual dividends paid (interim & final)	¢/s	20.4	25.4	10.2	0.0	0.0	0.0	0.0	0.0	3.0	3.0	6.0	6.0	3.0	6.0	9.0	9.0	9.0	14.0	14.0	14.0	14.0	14.0	14.0
Special dividends paid	¢/s	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

(1) Excludes the company's 50% share of North Star BlueScope Steel revenue until 30 October 2015. Includes revenue other than sales revenue. Includes revenue from discontinued businesses - that is, total revenue has not been restated for sale or closure of any businesses after that date.

(2) Includes 50% share of net profit from North Star BlueScope Steel until 30 October 2015, and 100% consolidated profit thereafter.

(3) Return on invested capital is defined as underlying earnings before interest and tax over average monthly capital employed (13 month average for full year). For half years it reflects annualised underlying earnings before interest and tax over average monthly capital employed (7 month average).

(4) Return on equity is defined as underlying net profit after tax attributable to shareholders over average monthly shareholders' equity (13 month average for full year). For half years it reflects annualised net profit after tax attributable to shareholders over average monthly shareholders' equity (7 month average).

(5) In accordance with AASB 133 Earnings per Share, comparative earnings per share calculations have been restated for:

- the bonus element of the one-for-one share rights issue undertaken in May and June 2009,
- the four-for-five share rights issue undertaken in December 2011,
- the six for one share consolidation undertaken in December 2012,
- adjustments required in applying the revised AASB119 Employee Benefits standard in 2013.

(6) Total dividends per share times weighted average number of ordinary shares divided by NPAT.

(7) Dividends per share adjusted for December 2012 share consolidation, and to reflect deemed 'bonus component' of the May 2009 and November 2011 entitlement offers

Underlying results are re-stated for all periods for re-classifications of any businesses to discontinued.

- businesses re-classified to discontinued - Lysaght Taiwan (2006), Packaging Products (2006), Vistawall (2007), Metl-Span (2012), Building Solutions Australia (2015), Taharoa Export Iron Sands (2017), Buildings Asean (2018)

BlueScope Steel Limited - Segment Reported Earnings
Reported Sales Revenue - A\$m

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	6,629	5,774	6,178	5,218	4,202	2,206	2,316	4,522	2,459	2,333	4,792	2,302	2,135	4,437	2,365	2,554	4,919	2,566	2,857	5,423	2,870	2,838	5,708
North Star	-	-	-	-	-	-	-	-	-	-	-	187	660	847	794	907	1,701	861	1,063	1,924	1,265	1,111	2,376
Building Products Asia & North America	2,283	1,969	2,120	2,178	2,078	1,172	1,056	2,228	1,109	1,077	2,186	1,147	1,123	2,270	1,200	1,260	2,460	1,309	1,385	2,694	1,481	1,398	2,879
Buildings North America	1,307	639	622	665	677	417	368	785	523	526	1,049	588	527	1,115	590	584	1,174	523	583	1,106	587	591	1,178
New Zealand and Pacific Steel Products	695	618	672	755	681	344	395	738	455	459	914	403	370	772	345	403	748	387	447	834	464	425	888
Corporate & Group	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inter-segment	(949)	(632)	(720)	(553)	(527)	(321)	(274)	(596)	(297)	(263)	(560)	(279)	(175)	(454)	(239)	(217)	(457)	(193)	(282)	(474)	(267)	(227)	(493)
Continuing Businesses	9,965	8,368	8,871	8,262	7,111	3,818	3,859	7,677	4,250	4,132	8,381	4,348	4,640	8,988	5,055	5,489	10,544	5,453	6,054	11,507	6,400	6,135	12,535
Discontinued Businesses ⁽¹⁾	376	257	264	364	195	181	156	337	112	79	191	88	123	212	139	67	206	28	24	52	9	4	13
Inter-segment	(39)	(27)	(23)	(24)	(31)	(17)	(16)	(33)	(11)	(10)	(20)	(7)	(11)	(17)	(9)	(6)	(15)	(5)	(4)	(9)	(2)	(0)	(3)
Sales Revenue	10,302	8,598	9,112	8,603	7,274	3,982	3,999	7,981	4,352	4,201	8,552	4,430	4,753	9,183	5,185	5,550	10,735	5,476	6,073	11,550	6,407	6,138	12,546
Other Revenue	27	26	22	19	16	17	9	26	10	9	19	9	11	20	10	12	22	14	14	29	16	25	41
Total Revenue	10,329	8,624	9,134	8,622	7,290	3,999	4,008	8,007	4,362	4,210	8,572	4,439	4,764	9,203	5,195	5,562	10,758	5,491	6,088	11,578	6,423	6,164	12,586

Reported EBITDA - A\$m

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	449	321	(1,023)	(747)	105	90	(17)	73	163	154	318	(2)	267	265	332	306	638	351	635	985	424	315	739
North Star	(58)	61	72	62	67	49	53	102	67	40	107	756	133	888	265	223	488	173	313	486	441	274	716
Building Products Asia & North America	(157)	196	229	151	152	84	150	234	88	96	184	111	131	242	99	73	172	148	115	263	111	25	136
Buildings North America	45	(26)	(23)	(3)	10	16	7	23	33	26	59	33	17	50	43	27	70	35	58	93	32	41	73
New Zealand and Pacific Steel Products	95	107	122	109	81	32	48	79	36	16	52	(160)	9	(151)	34	96	129	63	93	156	97	32	129
Corporate & Group	(128)	(70)	(73)	(78)	(66)	(40)	(47)	(87)	(29)	(34)	(64)	(48)	(44)	(92)	(55)	(38)	(93)	(54)	(54)	(108)	(53)	12	(41)
Inter-segment	101	(12)	11	(2)	(1)	(2)	4	2	0	(0)	0	0	(2)	(1)	(0)	1	1	(5)	(7)	(11)	(1)	5	4
Continuing Businesses	347	577	(685)	(507)	348	229	197	426	358	298	656	691	510	1,201	717	689	1,406	711	1,153	1,864	1,051	705	1,756
Discontinued Businesses ⁽¹⁾	32	14	(3)	17	(9)	27	(23)	4	(9)	(8)	(17)	(175)	(16)	(191)	20	(1)	19	(14)	(11)	(24)	(5)	3	(2)
Inter-segment	1	(1)	0	1	0	0	0	(0)	0	(0)	0	(0)	(0)	0	(0)	0	0	0	0	0	0	(0)	(0)
Reported EBITDA	379	590	(687)	(489)	339	256	174	430	350	290	640	516	494	1,010	737	688	1,425	697	1,142	1,840	1,046	708	1,754

Reported EBITDA Margin - %

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	7%	6%	-17%	-14%	3%	4%	-1%	2%	7%	7%	7%	0%	13%	6%	14%	12%	13%	14%	22%	18%	15%	11%	13%
North Star	-	-	-	-	-	-	-	-	-	-	-	404%	20%	105%	33%	25%	29%	20%	29%	25%	35%	25%	30%
Building Products Asia & North America	-7%	10%	11%	7%	7%	7%	14%	11%	8%	9%	8%	10%	12%	11%	8%	6%	7%	11%	8%	10%	7%	2%	5%
Buildings North America	3%	-4%	-4%	0%	1%	4%	2%	3%	6%	5%	6%	6%	3%	4%	7%	5%	6%	7%	10%	8%	5%	7%	6%
New Zealand and Pacific Steel Products	14%	17%	18%	14%	12%	9%	12%	11%	8%	4%	6%	-40%	2%	-20%	10%	24%	17%	16%	21%	19%	23%	8%	15%
Continuing Businesses	3%	7%	-8%	-6%	5%	6%	5%	6%	8%	7%	8%	16%	11%	13%	14%	13%	13%	13%	19%	16%	16%	12%	14%
Discontinued Businesses																							
Reported EBITDA Margin	4%	7%	-8%	-6%	5%	6%	4%	5%	8%	7%	7%	12%	10%	11%	14%	12%	13%	13%	19%	16%	16%	12%	14%

Reported EBIT - A\$m

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	225	96	(1,254)	(945)	(85)	(7)	(109)	(116)	72	57	128	(96)	174	78	242	217	460	262	542	803	319	209	528
North Star	(58)	61	72	62	67	49	53	102	67	40	107	743	104	847	238	195	433	145	285	431	412	243	655
Building Products Asia & North America	(227)	138	173	92	91	50	116	167	53	56	109	69	89	158	57	32	89	110	79	188	74	(10)	64
Buildings North America	18	(45)	(41)	(19)	(6)	8	(1)	7	25	16	41	23	7	29	33	17	50	26	48	74	22	31	53
New Zealand and Pacific Steel Products	65	73	83	65	34	9	22	31	9	(13)	(4)	(189)	(13)	(202)	14	74	87	41	71	112	72	9	81
Corporate & Group	(129)	(71)	(75)	(81)	(66)	(40)	(48)	(87)	(30)	(34)	(64)	(48)	(45)	(92)	(55)	(38)	(93)	(54)	(55)	(109)	(53)	12	(41)
Inter-segment	101	(12)	12	(2)	(1)	(2)	4	2	1	(0)	0	0	(2)	(1)	(0)	1	1	(4)	(7)	(11)	(1)	4	4
Continuing Businesses	(5)	239	(1,030)	(827)	35	67	38	105	197	122	319	503	314	817	528	499	1,027	525	963	1,488	845	498	1,343
Discontinued Businesses ⁽¹⁾	19	2	(13)	7	(12)	24	(26)	(2)	(11)	(11)	(22)	(178)	(17)	(195)	20	(2)	18	(14)	(11)	(25)	(5)	3	(2)
Inter-segment	1	(1)	0	1	0	0	0	(0)	(0)	0	0	0	0	(0)	0	(0)	0	0	0	0	0	0	0
Reported EBIT	15	240	(1,043)	(820)	23	91	11	102	186	111	297	325	297	622	548	497	1,045	511	952	1,463	840	501	1,341

Reported EBIT Margin - %

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	-3%	-6%	-17%	0%	0%	-5%	-3%	3%	2%	3%	-4%	8%	2%	10%	9%	9%	10%	10%	19%	15%	11%	7%	9%
North Star	-	-	-	-	-	-	-	-	-	-	4	16%	100%	30%	22%	25%	17%	17%	27%	22%	33%	22%	28%
Building Products Asia & North America	7%	11%	-	4%	4%	11%	7%	5%	5%	5%	6%	8%	7%	5%	3%								

BlueScope Steel Limited - Segment Underlying Earnings
Underlying EBITDA - A\$m

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	409	334	(39)	(167)	136	118	118	236	158	182	339	267	282	549	332	306	638	351	419	769	424	323	747
North Star	(58)	61	72	62	67	49	56	105	67	40	107	52	133	184	239	223	462	173	313	486	441	274	716
Building Products Asia & North America	6	196	177	151	161	94	77	171	85	97	182	119	128	247	161	131	291	146	113	259	115	91	206
Buildings North America	56	(21)	(23)	9	10	17	7	24	24	26	50	33	21	54	50	28	78	36	58	94	32	41	73
New Zealand and Pacific Steel Products	117	107	122	113	81	32	49	80	36	13	49	(4)	15	11	34	70	103	63	93	156	97	32	129
Corporate & Group	(121)	(66)	(66)	(67)	(62)	(34)	(46)	(80)	(32)	(32)	(64)	(38)	(42)	(81)	(50)	(38)	(89)	(54)	(54)	(108)	(53)	(60)	(113)
Inter-segment	101	(12)	12	(2)	(1)	(3)	4	2	1	(0)	0	0	(2)	(1)	(0)	1	1	(4)	(7)	(11)	(1)	4	4
Continuing Businesses	511	599	254	101	390	273	265	538	338	325	663	429	534	963	765	720	1,484	710	934	1,645	1,056	706	1,761
Discontinued Businesses ⁽¹⁾	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inter-segment	1	(1)	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Underlying EBITDA	511	598	254	101	391	273	265	538	338	325	663	429	534	963	765	720	1,484	710	934	1,645	1,056	706	1,761

Underlying EBITDA Margin - %

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	6%	6%	-1%	-3%	3%	5%	5%	5%	6%	8%	7%	12%	13%	12%	14%	12%	13%	14%	15%	14%	15%	11%	13%
North Star	-	-	-	-	-	-	-	-	-	-	-	28%	20%	22%	30%	25%	27%	20%	29%	25%	35%	25%	30%
Building Products Asia & North America	0%	10%	8%	7%	8%	8%	7%	8%	8%	9%	8%	10%	11%	11%	13%	10%	12%	11%	8%	10%	8%	6%	7%
Buildings North America	4%	-3%	-4%	1%	1%	4%	2%	3%	5%	5%	5%	6%	4%	5%	8%	5%	7%	7%	10%	9%	5%	7%	6%
New Zealand and Pacific Steel Products	17%	17%	18%	15%	12%	9%	12%	11%	8%	3%	5%	-1%	4%	1%	10%	17%	14%	16%	21%	19%	23%	8%	15%
Continuing Businesses	5%	7%	3%	1%	5%	7%	7%	7%	8%	8%	8%	10%	12%	11%	15%	13%	14%	13%	15%	14%	17%	12%	14%

Underlying EBIT - A\$m

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	185	109	(270)	(365)	(55)	21	26	48	66	84	150	174	188	361	243	217	459	262	326	587	319	216	535
North Star	(58)	61	72	62	67	49	56	105	67	40	107	42	104	147	211	195	407	145	285	431	412	243	655
Building Products Asia & North America	(64)	138	121	92	100	60	44	104	51	57	108	77	86	163	119	90	209	108	76	185	79	56	134
Buildings North America	30	(41)	(41)	(6)	(6)	9	(1)	7	15	16	32	23	11	34	40	18	58	26	48	75	22	31	53
New Zealand and Pacific Steel Products	87	73	83	69	34	9	23	32	9	(16)	(7)	(33)	(7)	(40)	14	48	61	41	71	112	72	9	81
Corporate & Group	(122)	(68)	(68)	(69)	(63)	(34)	(46)	(80)	(32)	(33)	(65)	(39)	(42)	(81)	(50)	(39)	(89)	(54)	(55)	(109)	(53)	(61)	(114)
Inter-segment	101	(12)	12	(2)	(1)	(2)	4	2	0	(0)	0	0	(2)	(1)	(0)	1	1	(4)	(7)	(11)	(1)	4	4
Continuing Businesses	160	260	(91)	(220)	77	111	106	217	176	150	326	245	337	582	576	530	1,105	524	745	1,269	850	499	1,348
Discontinued Businesses ⁽¹⁾	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inter-segment	1	(1)	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Underlying EBIT	160	259	(91)	(219)	77	111	106	217	176	150	326	245	337	582	576	530	1,105	524	745	1,269	850	499	1,348

Underlying EBIT Margin - %

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	3%	2%	-4%	-7%	-1%	1%	1%	1%	3%	4%	3%	8%	9%	8%	10%	8%	9%	10%	11%	11%	11%	8%	9%
North Star	-	-	-	-	-	-	-	-	-	-	-	23%	16%	17%	27%	22%	24%	17%	27%	22%	33%	22%	28%
Building Products Asia & North America	-3%	7%	6%	4%	5%	5%	4%	5%	5%	5%	5%	7%	8%	7%	10%	7%	8%	8%	6%	7%	5%	4%	5%
Buildings North America	2%	-6%	-7%	-1%	-1%	2%	0%	1%	3%	3%	3%	4%	2%	3%	7%	3%	5%	5%	8%	7%	4%	5%	5%
New Zealand and Pacific Steel Products	13%	12%	12%	9%	5%	3%	6%	4%	2%	-3%	-1%	-8%	-2%	-5%	4%	12%	8%	11%	16%	13%	17%	2%	9%
Continuing Businesses	2%	3%	-1%	-3%	1%	3%	3%	3%	4%	4%	4%	6%	7%	6%	11%	10%	10%	10%	12%	11%	13%	8%	11%

(1) As announced in June 2018, Buildings ASEAN business, which is in the process of being closed, has been reclassified into Discontinued Operations.

BlueScope Steel Limited - Segment Net Operating Assets (pre tax) and Underlying ROIC
Net Operating Assets (pre tax) - A\$m

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	4,179	4,269	3,379	2,349	2,399	2,396	2,533	2,533	2,486	2,433	2,433	2,202	2,089	2,089	2,127	2,141	2,141	2,238	2,479	2,479	2,488	2,230	2,230
North Star	183	172	82	73	95	113	103	103	131	113	113	2,042	1,862	1,862	1,926	1,736	1,736	1,750	1,821	1,821	1,931	1,850	1,850
Building Products Asia & North America	1,212	1,229	1,076	1,037	1,145	1,193	1,090	1,090	1,315	1,308	1,308	1,356	1,276	1,276	1,310	1,206	1,206	1,386	1,446	1,446	1,605	1,489	1,489
Buildings North America	388	345	328	272	332	375	335	335	376	406	406	412	327	327	379	339	339	345	370	370	438	549	549
New Zealand and Pacific Steel Products	346	398	406	296	401	509	562	562	589	531	531	366	200	200	187	336	336	335	346	346	294	264	264
Corporate & Group	(24)	(21)	(12)	(21)	(25)	(12)	(32)	(32)	(20)	(10)	(10)	(19)	6	6	19	31	31	17	76	76	96	28	28
Inter-segment	(0)	(12)	(1)	(2)	(3)	(5)	(1)	(1)	(1)	(1)	(1)	(1)	(2)	(2)	(3)	(1)	(1)	(6)	(12)	(12)	(13)	(9)	(9)
Continuing Businesses	6,283	6,380	5,259	4,003	4,345	4,569	4,590	4,590	4,876	4,779	4,779	6,357	5,757	5,757	5,946	5,787	5,787	6,066	6,525	6,525	6,840	6,402	6,402
Discontinued Businesses	197	180	141	44	96	105	73	73	93	108	108	11	(7)	(7)	12	16	16	14	13	13	16	15	15
Inter-segment	(0)	(1)	(1)	(0)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pre-Tax Net Operating Assets	6,480	6,559	5,399	4,047	4,441	4,674	4,664	4,664	4,968	4,888	4,888	6,368	5,750	5,750	5,958	5,803	5,803	6,080	6,538	6,538	6,856	6,417	6,417

Underlying Return on Invested Capital (ROIC)

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	4.2%	2.6%	-6.3%	-11.8%	-2.3%	1.7%	2.0%	1.8%	5.1%	6.5%	5.8%	14.0%	16.8%	15.3%	22.4%	18.8%	20.5%	22.7%	26.6%	24.6%	24.6%	16.6%	20.5%
North Star	-22.2%	34.0%	55.2%	67.7%	78.1%	94.8%	105.5%	100.8%	119.3%	64.0%	91.0%	8.9%	10.5%	10.3%	22.9%	21.7%	22.4%	16.8%	32.7%	24.8%	44.8%	26.0%	35.4%
Building Products Asia & North America	-3.9%	12.2%	10.7%	8.2%	9.4%	10.2%	7.6%	8.9%	8.3%	8.3%	8.3%	10.9%	12.3%	11.6%	18.3%	13.8%	16.1%	16.2%	10.6%	13.3%	10.4%	6.9%	8.6%
Buildings North America	6.5%	-11.2%	-11.9%	-2.0%	-1.9%	4.9%	-0.7%	2.1%	8.0%	8.3%	8.1%	10.5%	5.5%	8.2%	22.8%	9.6%	16.2%	14.1%	25.5%	19.7%	10.4%	12.0%	11.2%
New Zealand and Pacific Steel Products	26.4%	19.1%	21.0%	20.2%	10.0%	3.9%	8.6%	6.5%	3.2%	-5.1%	-1.1%	-12.2%	-4.5%	-9.2%	13.5%	38.1%	26.7%	24.0%	39.0%	31.6%	40.4%	5.6%	24.1%
Corporate & Group	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Inter-segment	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Continuing Businesses	2.3%	4.2%	-1.5%	-4.4%	1.8%	4.9%	4.4%	4.7%	7.2%	5.9%	6.5%	8.4%	10.7%	9.6%	19.6%	17.5%	18.5%	17.1%	23.0%	20.1%	24.9%	14.3%	19.6%
Discontinued Businesses	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
BlueScope Total	2.2%	4.1%	-1.4%	-4.3%	1.8%	4.8%	4.3%	4.5%	7.1%	5.8%	6.4%	8.3%	10.7%	9.5%	19.5%	17.5%	18.5%	17.1%	22.9%	20.0%	24.9%	14.3%	19.5%

Note: Above ROIC calculated as underlying EBIT (annualised for half years) over average of pre-tax net operating assets for the period (13 month average for full year, 7 month average for half years).

BlueScope Steel Limited - Segment Capital & Investment Expenditure
Capital & Investment Expenditure - A\$m

Segment	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products	570	246	285	116	156	55	241	296	76	97	173	50	114	164	60	146	206	65	105	170	77	125	201
North Star	2	1	2	1	2	1	1	2	2	1	3	7	15	22	21	17	38	16	10	27	14	28	41
Building Products Asia & North America	78	50	66	45	94	10	38	48	17	63	80	19	40	59	26	45	71	77	55	132	35	106	141
Buildings North America	42	16	7	20	(6)	8	9	17	6	17	23	2	13	15	3	15	18	6	17	23	7	19	26
New Zealand and Pacific Steel Products	32	37	38	42	(24)	13	139	152	40	59	99	23	19	42	19	19	38	16	21	37	56	24	81
Corporate & Group	3	11	7	1	(0)	6	13	19	0	1	1	1,009	0	1,009	0	0	0	(1)	1	0	1	1	2
Inter-segment	0	(1)	0	(2)	(11)	0	(1)	(0)	0	(3)	0	0	1	(0)	(0)	0	0	0	(0)	0	0	(1)	(1)
Continuing Businesses	726	360	404	223	211	92	440	532	142	235	377	1,109	202	1,311	129	242	371	179	210	389	189	301	490
Discontinued Businesses	21	5	(6)	7	104	7	17	24	6	7	13	11	20	31	7	5	12	(0)	1	0	0	0	0
Inter-segment	0	(0)	(0)	(1)	(1)	(1)	1	(0)	0	0	0	0	0	0	0	0	(0)	(0)	0	(0)	0	(1)	(1)
Capital & Investment Expenditure	747	365	398	229	314	99	457	556	148	242	390	1,119	223	1,342	137	247	383	179	210	389	189	300	489
Asset Sales	(36)	(47)	(54)	(158)	(8)	(7)	(16)	(23)	(14)	(16)	(29)	(42)	(6)	(48)	(28)	(2)	(30)	(11)	(5)	(15)	0	(86)	(86)
Capitalised Interest ⁽¹⁾	18	9	7																				
Other (incl. Capital creditor movements)	17	9	16	4	3	19	(114)	(95)	74	(24)	50	21	(25)	(4)	39	17	55	34	(27)	7	26	(40)	(15)
Net Investing Cash Flows	746	336	367	75	310	111	327	438	209	202	411	1,099	192	1,290	147	262	409	201	179	380	215	173	388

(1) From 1H 2012, capitalised interest is included in the segment expenditure numbers.

BlueScope Steel Limited - Segment Production & Despatches

000 Tonnes	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019
Australian Steel Products																							
Raw Steel Production	3,517	4,725	5,173	3,150	2,629	1,260	1,221	2,481	1,261	1,312	2,573	1,433	1,366	2,800	1,585	1,510	3,096	1,574	1,584	3,158	1,526	1,511	3,037
Steel Despatches (External & Internal)																							
- Domestic - Slab	0	21	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- HRC	589	800	625	634	506	264	215	479	217	217	434	236	250	486	248	259	506	282	299	581	302	254	556
- Plate	247	268	274	302	250	118	117	234	109	90	199	106	105	211	122	140	262	146	150	296	145	135	280
- Other ⁽¹⁾	1,121	1,206	1,147	1,068	1,030	575	621	1,196	607	595	1,201	664	647	1,311	665	677	1,341	669	659	1,328	660	616	1,275
- Sub-total dom despatches ex-mill	1,957	2,295	2,045	2,005	1,786	956	952	1,909	932	901	1,833	1,007	1,002	2,009	1,034	1,076	2,110	1,096	1,108	2,205	1,107	1,004	2,111
- Channel despatches of ext sourced p	333	330	320	308	280	134	120	254	141	118	259	91	92	183	74	70	144	83	80	163	80	60	139
- Total	2,290	2,624	2,365	2,312	2,066	1,090	1,072	2,163	1,073	1,020	2,092	1,098	1,093	2,191	1,107	1,146	2,254	1,179	1,188	2,367	1,187	1,064	2,251
- Export	302	672	853	218	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Slab	540	1,074	1,274	877	608	142	150	292	226	363	589	162	253	415	179	223	403	79	185	264	81	312	393
- HRC	46	52	134	82	17	6	6	12	14	10	24	12	13	25	9	14	24	19	12	31	17	10	27
- Plate	442	393	549	381	205	96	85	182	100	85	185	112	141	253	169	243	409	237	227	452	180	261	442
- Other ⁽¹⁾	1,330	2,191	2,810	1,557	832	245	241	486	340	458	798	285	408	693	358	481	835	335	424	747	279	583	862
- Sub-total dom despatches ex-mill	7	6	9	8	8	4	2	6	2	1	3	1	1	2	1	1	2	1	1	2	1	2	3
- Channel despatches of ext sourced p	1,336	2,197	2,819	1,565	840	249	243	491	342	459	802	286	410	696	359	481	837	336	426	749	280	585	865
- Total	1,336	2,197	2,819	1,565	840	249	243	491	342	459	802	286	410	696	359	481	837	336	426	749	280	585	865
ASP Total Steel Despatches	3,627	4,827	5,189	3,882	2,906	1,339	1,315	2,654	1,415	1,479	2,894	1,384	1,503	2,887	1,466	1,624	3,091	1,515	1,601	3,117	1,467	1,649	3,116
New Zealand & Pacific Steel Products																							
Raw Steel Production	543	577	615	606	626	306	286	591	309	301	611	281	273	554	304	326	631	331	327	658	325	335	660
NZ Steel (flat products) (External & Internal)																							
- Domestic	241	265	254	247	255	131	140	271	132	129	261	133	125	258	135	135	271	132	128	260	147	127	274
- Export	281	266	320	333	323	160	156	315	119	140	260	112	93	206	48	81	129	56	117	172	68	76	144
Total NZ Steel Despatches	522	531	574	580	578	290	296	586	251	269	520	245	219	464	183	216	400	188	245	432	215	204	418
Pacific Steel (long products)																							
- Domestic	-	-	-	-	-	-	12	12	87	87	173	79	90	169	87	96	183	98	86	183	92	96	188
- Export	-	-	-	-	-	-	10	10	49	40	89	42	22	64	6	16	22	23	12	35	1	1	1
Total Pacific Steel Despatches	-	-	-	-	-	-	23	23	136	126	262	121	113	234	93	112	205	120	98	218	93	96	189
Building Products Asia & North America																							
Steel Despatches (External & Internal)																							
- Domestic	1,003	1,257	1,444	1,532	1,556	833	767	1,600	787	732	1,519	787	878	1,664	864	841	1,705	854	848	1,702	825	800	1,625
- Export	125	96	78	72	83	34	43	77	31	23	55	16	22	39	31	44	75	26	30	56	24	19	43
Total steel despatches	1,128	1,352	1,521	1,604	1,639	867	810	1,677	818	756	1,574	803	900	1,703	895	885	1,780	880	878	1,758	848	819	1,667
Buildings North America																							
Steel Despatches (External & Internal)																							
- Domestic	247	161	174	196	197	116	98	215	132	106	238	118	113	231	125	115	240	113	116	229	119	107	226
- Export	17	12	12	1	14	6	5	10	8	5	13	5	3	8	4	2	7	4	6	9	1	0	1
Total steel despatches	264	173	186	197	211	122	103	225	140	111	251	123	116	239	129	118	247	116	122	238	119	107	227
North Star																							
Raw Steel Production	706	950	997	985	1,009	510	503	1,013	521	510	1,031	678	1,033	1,711	1,062	1,080	2,141	1,087	1,068	2,155	1,083	1,075	2,158
Marketable Coil Production	690	926	975	963	984	497	490	988	508	498	1,006	663	1,009	1,672	1,036	1,055	2,091	1,063	1,045	2,109	1,059	1,052	2,110
Steel Despatches (External & Internal)																							
- Domestic	693	924	974	963	983	490	498	988	501	508	1,009	656	1,023	1,678	1,017	1,077	2,093	1,038	1,067	2,105	1,036	1,074	2,110
- Export	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total steel despatches	693	924	974	963	983	490	498	988	501	508	1,009	656	1,023	1,678	1,017	1,077	2,093	1,038	1,067	2,105	1,036	1,074	2,110
Discontinued Businesses																							
Steel Despatches (External & Internal)																							
- Domestic	27	20	23	58	39	20	21	41	22	15	37	13	19	32	19	16	35	9	7	17	3	0	3
- Export	2	2	2	5	2	3	1	2	-	1	1	0	0	0	1	0	1	1	1	1	-	-	-
Total steel despatches	29	22	26	63	41	23	20	42	22	16	38	13	19	32	20	17	36	10	8	18	3	0	3
Intercompany Eliminations																							
Steel Despatches (Internal)																							
- Domestic	(6)	(60)	(63)	(64)	(59)	(34)	(30)	(64)	(36)	(28)	(64)	(31)	(28)	(59)	(29)	(23)	(52)	(24)	(22)	(46)	(22)	(18)	(40)
- Export	(270)	(659)	(697)	(465)	(545)	(99)	(63)	(163)	(115)	(137)	(252)	(91)	(122)	(214)	(78)	(110)	(185)	(128)	(132)	(248)	(105)	(135)	(240)
Total steel despatches eliminated	(277)	(723)	(765)	(534)	(604)	(133)	(93)	(226)	(151)	(165)	(316)	(122)	(150)	(272)	(107)	(130)	(237)	(152)	(142)	(294)	(127)	(152)	(279)
GROUP																							
Raw Steel Production	4,765	6,251	6,785	4,742	4,264	2,076	2,010	4,086	2,091	2,124	4,215	2,393	2,673	5,065	2,951	2,916	5,868	2,992	2,978	5,971	2,934	2,921	5,855
External Despatches																							
- Domestic	4,494	5,192	5,171	5,244	5,037	2,646	2,578	5,224	2,696	2,568	5,265	2,852	3,313	6,165	3,325	3,404	6,729	3,398	3,418	6,816	3,386	3,251	6,637
- Export	1,492	1,914	2,535	1,511	718	351	392	743	436	531	967	370	429	799	371	515	886	317	458	775	268	546	814
Total external despatches	5,986	7,106	7,706	6,754	5,754	2,997	2,971	5,968	3,132	3,099	6,231	3,222	3,742	6,963	3,696	3,919	7,615	3,715	3,876	7,591	3,654	3,797	7,451

(1) 'Other' - principally cold rolled coil, metal coated and painted despatches

BlueScope Steel Limited - Consolidated Statement of Financial Performance

A\$M	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019	
Revenue from continuing operations	10,328.7	8,623.1	9,153.1	8,472.2	7,290.3	3,998.9	4,007.9	8,006.8	4,361.8	4,178.3	8,540.1	4,438.8	4,763.9	9,202.7	5,195.2	5,453.7	10,648.9	5,490.5	6,035.8	11,526.3	6,413.7	6,159.4	12,573.1	
Other income	60.5	11.4	0.8	113.4	198.4	75.8	89.2	165.0	9.7	10.6	20.3	743.6	18.5	762.1	35.5	56.9	92.4	18.6	23.4	42.0	28.5	112.4	140.9	
Changes in inventories	25.0	100.5	222.9	(411.4)	(14.0)	42.3	(12.8)	29.5	(31.0)	(55.9)	(86.9)	(71.0)	(124.7)	(195.7)	201.0	(20.7)	180.3	66.7	47.2	113.9	81.2	(80.5)	0.7	
Raw Materials	(6,236.9)	(4,963.2)	(5,877.7)	(5,032.3)	(4,248.4)	(2,309.1)	(2,273.5)	(4,582.6)	(2,407.9)	(2,342.6)	(4,750.5)	(2,342.2)	(2,475.5)	(4,817.7)	(2,929.8)	(3,221.3)	(6,151.1)	(3,251.8)	(3,549.8)	(6,801.6)	(3,747.5)	(3,772.0)	(7,519.5)	
Employee Benefits	(1,695.4)	(1,526.0)	(1,517.3)	(1,397.1)	(1,352.3)	(752.1)	(827.8)	(1,579.9)	(807.4)	(773.6)	(1,581.0)	(860.7)	(824.2)	(1,684.9)	(837.4)	(811.0)	(1,648.4)	(843.7)	2,523.4	1,679.7	(864.3)	(841.0)	(1,705.3)	
Depreciation and amortisation	(364.7)	(349.8)	(355.6)	(323.3)	(315.6)	(164.7)	(162.9)	(327.6)	(164.3)	(178.7)	(343.0)	(190.9)	(197.2)	(388.1)	(189.4)	(191.0)	(380.4)	(186.7)	562.0	375.3	(206.1)	(207.0)	(413.1)	
Asset Impairment	(69.8)	(0.1)	(925.9)	(319.9)	(2.6)	(1.0)	(1.3)	(2.3)	(1.8)	(0.9)	(2.7)	(533.8)	(21.0)	(554.8)	(50.9)	(43.3)	(94.2)	(10.1)	226.1	216.0	-	(65.6)	(65.6)	
Direct carbon emission expense				(0.3)	(138.8)	(69.6)	(65.6)	(135.2)	1.2	(0.2)	1.0	-	-	-	-	-	-	-	-	-	-	-	-	-
Freight	(565.8)	(544.5)	(595.1)	(529.8)	(441.8)	(238.8)	(261.1)	(499.9)	(275.7)	(251.5)	(527.2)	(260.8)	(239.5)	(500.3)	(256.7)	(220.4)	(477.1)	(239.2)	(257.3)	(496.5)	(255.4)	(265.9)	(521.3)	
External Services	(1,068.9)	(917.3)	(939.0)	(884.5)	(830.6)	(419.7)	(423.0)	(842.7)	(455.8)	(432.5)	(888.3)	(453.7)	(474.2)	(927.9)	(469.1)	(428.7)	(897.8)	(433.3)	(405.6)	(838.9)	(426.0)	(427.3)	(853.3)	
Finance costs	(134.4)	(112.1)	(105.7)	(120.4)	(82.8)	(30.1)	(38.1)	(68.2)	(40.4)	(36.4)	(76.8)	(40.1)	(69.0)	(109.1)	(52.1)	(38.1)	(90.2)	(41.0)	(71.4)	(112.4)	(28.3)	(28.5)	(56.8)	
Other Expenses	(349.3)	(254.6)	(276.9)	(595.9)	(148.1)	(117.0)	(110.1)	(227.1)	(108.6)	(89.8)	(198.4)	(173.2)	(134.6)	(307.8)	(150.7)	(100.0)	(250.7)	(122.1)	(119.4)	(241.5)	(178.0)	(110.5)	(288.5)	
Share of net profit/(loss) of equity accounted associates	(56.3)	62.9	73.3	53.2	59.1	48.2	54.1	102.3	69.8	45.9	115.7	32.2	7.7	39.9	3.3	5.8	9.1	22.2	10.4	32.6	6.3	10.1	16.4	
Profit from continuing operations before tax	(127.3)	130.3	(1,143.1)	(976.1)	(27.2)	63.1	(25.0)	38.1	149.6	72.7	222.3	288.2	230.2	518.4	498.9	441.9	940.8	470.1	914.8	1,384.9	824.1	483.6	1,307.7	
Income tax (expense)/benefit	48.2	3.5	101.5	(50.2)	(37.1)	(35.9)	(42.1)	(78.0)	(34.4)	(13.0)	(47.4)	(60.9)	(40.6)	(101.5)	(93.4)	(88.4)	(181.8)	(0.4)	270.4	270.0	(181.8)	(110.8)	(292.6)	
Profit from continuing operations	(79.1)	133.8	(1,041.6)	(1,026.3)	(64.3)	27.2	(67.1)	(39.9)	115.2	59.7	174.9	227.3	189.6	416.9	405.5	353.5	759.0	469.7	1,185.2	1,654.9	642.3	372.8	1,015.1	
Profit/(loss) from discontinued operations	12.3	5.7	1.2	(1.6)	1.7	(0.3)	-	(0.3)	(0.6)	2.8	2.2	(0.7)	0.1	(0.6)	(0.3)	15.2	14.9	2.7	(29.0)	(26.3)	(5.1)	0.1	(5.0)	
Net profit/(loss) for the period	(66.8)	139.5	(1,040.4)	(1,027.9)	(62.6)	26.9	(67.1)	(40.2)	114.6	62.5	177.1	226.6	189.7	416.3	405.2	368.7	773.9	472.4	1,156.2	1,628.6	637.2	372.9	1,010.1	
Profit (loss) is attributable to:																								
Members of BlueScope Steel Limited	(66.4)	126.0	(1,054.2)	(1,043.5)	(84.1)	3.7	(86.1)	(82.4)	92.7	43.6	136.3	200.1	153.7	353.8	359.1	356.8	715.9	441.2	1,127.9	1,569.1	624.3	391.5	1,015.8	
Non-controlling interest	(0.4)	13.5	13.8	15.6	21.5	23.2	19.0	42.2	21.9	18.9	40.8	26.5	36.0	62.5	46.1	11.9	58.0	31.2	28.3	59.5	12.9	(18.6)	(5.7)	
	(66.8)	139.5	(1,040.4)	(1,027.9)	(62.6)	26.9	(67.1)	(40.2)	114.6	62.5	177.1	226.6	189.7	416.3	405.2	368.7	773.9	472.4	1,156.2	1,628.6	637.2	372.9	1,010.1	

BlueScope Steel Limited - Consolidated Statement of Cash Flows

All figures A\$M	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	1H 2014	2H 2014	FY 2014	1H 2015	2H 2015	FY 2015	1H 2016	2H 2016	FY 2016	1H 2017	2H 2017	FY 2017	1H 2018	2H 2018	FY 2018	1H 2019	2H 2019	FY 2019	
Cash flows from operating activities																								
Receipt from customers	11,420.9	8,873.4	9,616.9	9,032.3	7,729.4	4,187.7	4,140.5	8,328.2	4,623.4	4,365.6	8,989.0	4,849.1	5,018.0	9,867.1	5,591.6	5,557.7	11,149.3	5,840.4	6,084.4	11,924.8	6,916.7	6,358.7	13,275.4	
Payments to supplies & employees	(10,669.2)	(8,503.8)	(9,630.1)	(8,776.7)	(7,493.7)	(4,068.3)	(3,885.3)	(7,953.6)	(4,470.2)	(4,012.3)	(8,482.5)	(4,649.1)	(4,161.5)	(8,810.6)	(5,012.2)	(4,800.8)	(9,813.0)	(5,427.5)	(5,219.8)	(10,647.3)	(6,119.4)	(5,271.5)	(11,390.9)	
	751.7	369.6	(13.2)	255.6	235.7	119.4	255.2	374.6	153.2	353.3	506.5	200.0	856.5	1,056.5	579.4	756.9	1,336.3	412.9	864.6	1,277.5	797.3	1,087.2	1,884.5	
Dividends received - Associates	7.1	6.5	3.3	4.9	3.6	0.9	2.4	3.3	1.5	3.1	4.6	1.1	2.2	3.3	2.0	2.3	4.3	1.2	1.9	3.1	-	3.0	3.0	
Dividends received - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Joint venture partnership distribution received	-	64.4	131.9	78.5	55.0	37.6	57.5	95.1	58.3	69.0	127.3	24.2	-	24.2	-	-	-	-	-	-	-	-	-	
Interest received	5.9	9.5	7.2	3.2	3.5	1.9	1.8	3.7	1.7	1.3	3.0	3.8	2.7	6.5	3.2	2.9	6.1	3.8	4.9	8.7	6.8	10.3	17.1	
Other revenue	24.7	21.8	19.9	15.9	18.6	15.2	11.2	26.4	6.9	9.7	16.6	7.3	15.4	22.7	7.4	27.4	34.8	12.5	10.0	22.5	6.7	17.0	23.7	
STP Government grant	-	-	-	100.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financing costs paid	(160.4)	(102.1)	(108.3)	(109.2)	(91.0)	(23.7)	(31.9)	(55.6)	(36.1)	(33.5)	(69.6)	(42.9)	(68.3)	(111.2)	(50.9)	(39.9)	(90.8)	(38.4)	(66.3)	(104.7)	(28.8)	(27.7)	(56.5)	
Income taxes paid	(204.5)	7.2	(12.5)	(81.5)	(64.4)	(23.9)	(16.5)	(40.4)	(35.9)	(13.8)	(49.7)	(28.4)	(21.6)	(50.0)	(79.6)	(78.7)	(158.3)	(34.1)	(32.3)	(66.4)	(128.8)	(60.7)	(189.5)	
Net cash inflow (outflow) from operating activities	424.5	376.9	28.3	267.4	161.0	127.4	279.7	407.1	149.6	389.1	538.7	165.1	786.9	952.0	461.5	670.9	1,132.4	357.9	782.8	1,140.7	653.2	1,029.1	1,682.3	
Cash flows from investing activities																								
Payments for purchase of subsidiary, net of cash acquired	-	-	-	-	-	-	-	-	-	-	-	(987.4)	(0.3)	(987.7)	-	-	-	-	-	-	-	-	-	
Payments for purchase of business assets, net of cash acquired	(2.7)	-	-	-	-	-	(153.6)	(153.6)	(52.7)	-	(52.7)	(10.8)	(23.0)	(33.8)	-	-	-	-	-	-	-	-	-	
Payments for acquisition of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for disposal of subsidiary	-	-	-	-	(38.5)	-	-	-	-	-	-	-	-	-	-	(55.1)	(55.1)	(0.5)	3.6	3.1	(8.4)	8.4	-	
Payments for property, plant & equipment	(733.0)	(365.3)	(387.2)	(215.5)	(293.2)	(114.5)	(183.3)	(297.8)	(165.3)	(210.5)	(375.8)	(139.8)	(149.1)	(288.9)	(170.4)	(198.3)	(368.7)	(206.5)	(188.9)	(395.4)	(155.2)	(207.1)	(362.3)	
Payments for intangibles	(12.2)	(8.0)	(14.8)	(14.0)	(9.6)	(3.5)	(4.8)	(8.3)	(2.7)	(6.4)	(9.1)	(1.4)	(23.6)	(25.0)	(4.8)	(9.5)	(14.3)	(5.2)	(9.3)	(14.5)	(5.2)	(10.7)	(15.9)	
Payments for investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(42.2)	-	(42.2)	
Payments for business acquisition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4.2)	(41.3)	(45.5)	
Payments for investment in joint venture partnerships	(11.9)	(1.3)	(1.7)	(7.0)	(15.4)	(1.0)	(0.6)	(1.6)	(1.6)	(0.9)	(2.5)	(1.0)	(1.3)	(2.3)	-	-	-	-	-	-	-	-	-	
Payments for investments in associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for available-for-sale assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for investment in business assets	(2.0)	(0.4)	(0.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans to related parties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from sale of property, plant and equipment	29.7	43.4	31.9	11.8	7.7	7.8	15.6	23.4	13.6	8.5	22.1	3.7	6.4	10.1	1.5	1.7	3.2	8.1	7.2	15.3	0.4	15.2	15.6	
Disposal of subsidiary into joint venture partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from sale of investments	-	-	-	-	-	-	-	-	-	-	-	38.1	-	38.1	26.6	-	26.6	2.7	(2.7)	-	-	-	-	
Proceeds from sale of associate	-	-	-	-	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from sale of intangibles	-	-	-	-	37.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from sale of partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.2	0.2	
Proceeds from sale of subsidiary, net of cash disposed	-	-	-	140.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11.1	11.1	70.3	70.3	
Proceeds from sale of business assets	-	-	-	-	-	-	-	-	7.2	7.2	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repayment of deposit on sale of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(8.4)	(8.4)	
Repayment of loans by related parties	4.4	5.0	5.7	5.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net cash inflow (outflow) from investing activities	(727.7)	(326.6)	(366.5)	(79.7)	(309.5)	(111.2)	(326.7)	(437.9)	(208.7)	(202.1)	(410.8)	(1,098.6)	(190.9)	(1,289.5)	(147.1)	(261.2)	(408.3)	(201.4)	(179.0)	(380.4)	(214.8)	(173.4)	(388.2)	
Cash flows from financing activities																								
Proceeds from issues of shares	1,832.2	-	-	600.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from shares issued to minority interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Share Raising Costs	(66.4)	(0.9)	(0.3)	(23.9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for shares bought back	-	-	-	-	-	-	-	-	(0.1)	(0.5)	(0.6)	-	-	-	(0.3)	(150.1)	(150.4)	(142.9)	(157.4)	(300.3)	(292.9)	(209.1)	(502.0)	
Employee share plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from demerger borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from borrowings	19,117.9	2,157.1	9,347.5	10,720.9	9,518.9	289.4	1,075.9	1,365.3	857.9	1,256.9	2,114.8	2,081.0	2,209.7	4,290.7	295.7	965.8	1,261.5	483.1	1,189.2	1,672.3	213.9	350.5	564.4	
Repayment of borrowings	(20,061.1)	(2,312.3)	(8,981.5)	(11,440.2)	(9,525.0)	(254.7)	(1,083.8)	(1,338.5)	(877.2)	(1,288.7)	(2,165.9)	(1,148.1)	(2,701.7)	(3,849.8)	(565.1)	(951.1)	(1,516.2)	(381.4)	(1,445.5)	(1,826.9)	(201.2)	(344.4)	(545.6)	
Financing provided by BHP Billiton	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repayment of finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividends paid to company's shareholders	(182.0)	-	(86.7)	-	-	-	-	-	-	(17.0)	(17.0)	(17.1)	(17.1)	(34.2)	(17.2)	(23.0)	(40.2)	(28.3)	(33.4)	(61.7)	(43.8)	(32.0)	(75.8)	
Dividends paid to minority interests in subsidiaries	(1.7)	(3.7)	(6.0)	(5.0)	(3.4)	(29.9)	(13.0)	(42.9)	(32.7)	(13.5)	(46.2)	(19.7)	(19.1)	(38.8)	(17.6)	(45.8)	(63.4)	(22.7)	(42.2)	(64.9)	(12.1)	(31.3)	(43.4)	
Capital return to minority interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital injection by minority interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transactions with non-controlling interests	-	-	-	-	438.9	1.6	-	1.6	-	(0.5)	(0.5)	-	-	-	-	-	-	-	-	-	-	-	(3.6)	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3.6)	
Net cash inflow (outflow) from financing activities	638.9	(159.8)	273.0	(148.2)	429.4	6.4	(20.9)	(14.5)	(52.1)	(63.3)	(115.4)	896.1	(528.2)	367.9	(304.5)	(204.2)	(508.7)	(92.2)	(489.3)	(581.5)	(336.1)	(269.9)	(606.0)	
Net increase (decrease) in cash held	335.7	(109.5)	(65.2)	39.5	280.9	22.6	(67.9)	(45.3)	(111.2)	123.7	12.5	(37.4)	67.8	30.4	9.9	205.5	215.4	64.3	114.5	178.8	102.3	585.8	688.1	
Cash at the beginning of the financial year	19.6	363.8	249.3	171.2	212.6	512.9	-	512.9	465.9	-	465.9	517.9	-	517.9	548									

BlueScope Steel Limited - Consolidated Statement of Financial Position

All figures A\$M

	FY 2009 AIFRS	FY 2010 AIFRS	FY 2011 AIFRS	FY 2012 AIFRS	FY 2013 AIFRS	1H 2014 AIFRS	FY 2014 AIFRS	1H 2015 AIFRS	FY 2015 AIFRS	1H 2016 AIFRS	FY 2016 AIFRS	1H 2017 AIFRS	FY 2017 AIFRS	1H 2018 AIFRS	FY 2018 AIFRS	1H 2019 AIFRS	FY 2019 AIFRS
Assets																	
Current Assets																	
Cash and cash equivalents	369.2	251.4	172.2	214.5	513.7	544.7	466.6	390.3	518.5	488.0	549.8	561.9	753.0	815.9	944.4	1,057.0	1,644.5
Receivables	976.8	1,169.5	1,026.8	952.9	952.3	911.9	1,062.5	1,045.3	1,087.4	1,071.9	1,158.4	1,024.1	1,331.5	1,181.6	1,419.7	1,235.5	1,199.4
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34.6	9.5	25.5
Inventories	1,628.9	1,762.5	1,947.4	1,337.4	1,363.5	1,472.0	1,503.1	1,620.4	1,496.7	1,591.5	1,391.5	1,738.9	1,658.8	1,772.3	1,945.9	2,213.0	2,056.9
Operating Intangible assets	-	-	18.2	5.6	38.8	34.7	35.9	1.7	5.3	5.9	8.3	8.6	24.0	22.9	28.2	29.2	27.2
Derivative financial instruments	-	-	-	-	0.4	1.2	-	1.2	1.4	7.3	5.1	3.8	2.0	0.3	4.7	2.2	1.5
Available for sale financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	54.4	66.9	57.5	56.7	64.1	72.4	59.8	68.4	71.2	85.4	93.0	106.6	98.5	117.8	112.2	126.8	122.5
Sub-total current assets	3,029.3	3,250.3	3,222.1	2,567.1	2,932.8	3,036.9	3,127.9	3,127.3	3,180.5	3,250.0	3,206.1	3,443.9	3,867.8	3,910.8	4,489.7	4,673.2	5,077.5
Non-current Assets classified as held for sale	28.8	14.9	-	-	8.5	8.5	3.7	5.3	5.3	-	-	1.1	5.3	3.9	4.0	4.1	1.1
Total current assets	3,058.1	3,265.2	3,222.1	2,567.1	2,941.3	3,045.4	3,131.6	3,132.6	3,185.8	3,250.0	3,206.1	3,445.0	3,873.1	3,914.7	4,493.7	4,677.3	5,078.6
Non-current assets																	
Receivables	36.4	29.1	22.7	42.2	145.4	145.4	46.1	45.8	36.2	36.2	35.8	35.8	32.4	32.4	31.3	31.4	34.9
Retirement benefit assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	72.9	66.8	81.4	71.6	71.2	70.4	68.1	66.7	63.9	64.6	71.1	75.1	74.4	88.4	67.5	70.1	73.3
Operating Intangible assets	-	-	-	-	-	-	-	-	-	-	25.9	26.1	25.8	24.7	42.6	44.1	76.3
Investments accounted for using equity method	262.4	248.4	142.0	117.1	139.1	153.8	138.7	162.0	144.6	34.9	39.3	41.3	44.2	64.8	72.7	80.4	90.4
Other financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30.5	24.7
Property, plant & equipment	4,261.6	4,258.3	3,500.6	3,295.6	3,419.6	3,446.2	3,515.3	3,652.8	3,732.6	3,878.8	3,834.1	3,798.6	3,721.7	3,706.7	4,049.3	4,085.5	4,147.5
Deferred tax assets	79.5	84.9	160.8	189.0	153.8	146.7	162.6	171.1	196.0	167.2	196.7	203.7	155.3	148.7	487.7	439.6	419.1
Intangible assets	1,089.4	1,041.1	660.7	448.3	457.6	460.7	448.7	492.1	510.0	1,777.4	1,736.5	1,759.7	1,639.9	1,598.6	1,676.2	1,727.2	1,723.5
Derivative financial instruments	-	-	-	-	-	-	-	-	-	-	-	-	5.3	7.0	7.0	6.0	12.3
Other	4.3	3.8	2.7	2.6	2.8	7.8	7.8	8.1	8.4	3.3	3.1	4.6	3.3	2.8	3.0	4.4	15.7
Total non-current assets	5,806.5	5,732.4	4,570.9	4,166.4	4,389.5	4,431.0	4,387.3	4,598.6	4,691.7	5,962.4	5,942.5	5,944.9	5,702.3	5,674.1	6,437.3	6,519.2	6,617.7
Total assets	8,864.6	8,997.6	7,793.0	6,733.5	7,330.8	7,476.4	7,518.9	7,731.2	7,877.5	9,212.4	9,148.6	9,389.9	9,575.4	9,588.8	10,931.0	11,196.5	11,696.3
Liabilities																	
Current Liabilities																	
Payables	939.8	1,111.6	1,156.6	1,049.1	1,031.7	970.8	1,218.6	1,194.7	1,306.1	1,223.6	1,480.7	1,452.6	1,802.9	1,528.8	1,797.8	1,683.9	2,052.0
Interest bearing liabilities	236.7	140.9	165.7	144.9	8.1	16.0	40.5	73.7	107.6	902.7	228.6	43.5	53.2	77.9	95.9	205.3	212.2
Current tax liabilities	2.7	7.4	23.1	72.7	8.7	6.8	9.7	15.1	8.6	9.3	11.6	27.3	5.0	4.9	38.7	11.7	7.6
Provisions	392.3	408.8	399.3	416.2	441.8	454.5	508.7	460.7	419.2	379.7	379.1	387.4	419.0	379.8	446.7	397.6	432.0
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200.5	178.3	163.2
Deferred income	108.6	132.1	133.5	117.6	177.2	205.0	150.0	144.1	153.2	134.6	181.8	200.4	163.1	167.7	26.7	0.6	26.3
Derivative financial instruments	-	0.5	-	1.7	1.3	0.1	2.2	13.3	10.6	3.1	2.2	3.6	4.8	2.3	1.9	0.7	3.7
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total current liabilities	1,680.1	1,801.3	1,878.2	1,802.2	1,668.8	1,653.2	1,929.7	1,901.6	2,005.3	2,653.0	2,284.0	2,114.8	2,448.0	2,161.4	2,608.2	2,478.1	2,897.0
Non-current liabilities																	
Payables	19.9	8.5	6.9	7.5	8.3	8.7	41.8	10.8	11.5	12.0	32.8	44.1	44.9	55.7	67.4	69.9	78.3
Interest bearing liabilities	888.2	853.0	1,074.2	453.5	654.0	742.4	687.7	724.7	686.1	958.7	1,099.2	1,049.7	932.0	1,000.1	784.9	724.2	739.6
Deferred tax liabilities	143.2	134.3	69.1	18.7	13.7	27.0	31.2	15.5	24.2	158.5	162.4	173.2	175.9	137.4	158.9	164.8	182.1
Provisions	209.3	210.2	193.5	236.7	222.0	210.5	205.8	199.4	190.2	193.2	191.2	184.6	152.4	148.6	139.5	141.5	143.3
Retirement benefit obligations	260.6	230.1	170.7	432.0	217.0	145.7	162.6	193.6	217.9	268.5	390.8	398.0	281.0	265.8	280.9	363.5	300.4
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.2	8.1	10.5
Deferred income	-	4.5	4.3	4.1	86.7	86.6	3.4	3.3	3.2	3.1	2.9	2.7	2.5	2.5	2.4	2.0	3.6
Derivative financial instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total non-current liabilities	1,521.2	1,440.6	1,518.7	1,152.5	1,201.7	1,220.9	1,132.5	1,147.3	1,133.1	1,594.0	1,879.3	1,852.3	1,588.7	1,610.1	1,435.2	1,474.0	1,457.8
Total liabilities	3,201.3	3,241.9	3,396.9	2,954.7	2,870.5	2,874.1	3,062.2	3,048.9	3,138.4	4,247.0	4,163.3	3,967.1	4,036.7	3,771.5	4,043.4	3,952.1	4,354.8
Net assets	5,663.3	5,755.7	4,396.1	3,778.8	4,460.3	4,602.3	4,456.7	4,682.3	4,739.1	4,965.4	4,985.3	5,422.8	5,538.7	5,817.3	6,887.6	7,244.4	7,341.5
Equity																	
Contributed equity	4,032.6	4,032.4	4,073.8	4,650.1	4,650.1	4,651.4	4,659.4	4,667.3	4,673.8	4,687.0	4,688.1	4,701.2	4,554.4	4,434.8	4,311.2	4,051.7	3,832.8
Reserves	(104.8)	(118.4)	(324.8)	(267.0)	37.5	113.7	73.8	201.7	225.1	267.3	224.9	268.9	174.7	145.7	272.8	355.2	369.0
Retained profits	1,651.7	1,747.3	559.8	(703.8)	(634.7)	(572.8)	(671.7)	(624.3)	(623.3)	(464.7)	(415.8)	(71.1)	341.3	755.1	1,809.8	2,325.1	2,662.3
Parent entity interest	5,579.5	5,661.3	4,308.8	3,679.3	4,052.9	4,192.3	4,061.5	4,244.7	4,275.6	4,489.6	4,497.2	4,899.0	5,070.4	5,342.6	6,393.8	6,732.0	6,864.1
Minority Interest	83.8	94.4	87.3	99.5	407.4	410.0	395.2	437.6	463.5	475.8	488.1	523.8	468.3	481.7	493.8	512.4	477.4
Total Equity	5,663.3	5,755.7	4,396.1	3,778.8	4,460.3	4,602.3	4,456.7	4,682.3	4,739.1	4,965.4	4,985.3	5,422.8	5,538.7	5,817.3	6,887.6	7,244.4	7,341.5