

REPORT FOR THE THIRD QUARTER 2017



Positive trend in earnings and
strong cash flow

October 25, 2017

SSAB

Third quarter report 2017

The quarter

- Sales were SEK 16,188 (13,477) million
- Operating profit before depreciation/amortization was SEK 2,016 (1,635) million
- Operating profit was SEK 1,089 (707) million
- The result after financial items was SEK 864 (461) million
- Earnings per share were SEK 0.56 (0.57)
- Operating cash flow was SEK 1,590 (926) million
- Net debt/equity ratio was 27% (35%)

Key numbers

SEK millions	2017 Q 3	2016 Q 3	2017 Q 2	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Sales	16,188	13,477	17,115	49,042	40,912	55,354
Operating profit before depreciation/amortization, EBITDA	2,016	1,635	2,167	5,809	3,885	4,951
Operating profit	1,089	707	1,205	2,995	1,106	1,213
Profit after financial items	864	461	914	2,227	463	324
Profit after tax	583	591	885	1,970	870	943
Earnings per share (SEK) 1)	0.56	0.57	0.86	1.91	1.01	1.04
Operating cash flow	1,590	926	1,069	3,535	2,154	3,207
Net debt/equity ratio (%)	27	35	30	27	35	34

1) Earnings per share for the first three quarters of 2016 and the full year 2016 have been adjusted to reflect the bonus issue element in the rights issue completed during the second quarter of 2016.

(In the report, the figures in parentheses refer to the corresponding period for the previous year.)

Comments by the CEO

SSAB's operating profit for the third quarter increased to SEK 1,089 (707) million. Higher prices and volumes drove the improvement compared to the same period 2016. Earnings were down by SEK 116 million compared with the previous quarter, due to seasonally lower activity in Europe and the costs of planned maintenance outages. However, this impact was partly offset by higher realized prices and higher shipments in North America.

Despite a seasonal slowdown in Europe, SSAB Special Steels' shipments were at a good level and higher than in previous year. Overall, demand was good, including the Mining and Construction Machinery segments. The outlook ahead is considered to be stable. Structural growth continues to be driven by customer needs for increasingly lighter and stronger products.

SSAB Europe's operating profit increased by SEK 254 million to SEK 680 (426) million, compared to the third quarter 2016. Operating profit was lower compared to previous quarter, mainly due to seasonally lower shipments. Underlying demand is considered to be at a good level, albeit with a seasonally weaker product mix during the fourth quarter. In SSAB Europe's focus area, high-strength steel for the Automotive segment, the growth continued, with a volume increase of 28% compared to the same period in 2016.

In North America, shipments increased during the quarter. This was partly attributable to a large order in the Energy segment. Together with higher realized prices, SSAB Americas significantly improved earnings. This improvement is also related to the maintenance outage in Mobile which adversely impacted the result during the second quarter. Market prices for heavy plate decreased during the quarter and the short-term outlook is somewhat uncertain.

SSAB's target to reduce net debt by SEK 10 billion between the end of the first quarter of 2016 and the end of 2017 is progressing according to plan. Net cash flow during the quarter was SEK 1,281 million, which means that SEK 9.6 billion of the SEK 10 billion has been realized, including SEK 4.9 billion from the rights issue. Net debt has decreased and amounted to SEK 14 billion, and the net debt/equity ratio was 27%.

During the second quarter, we set clear targets for 2020 for our growth initiatives for high-strength steels as well as after-market and service. We are now also presenting new long-term objectives within sustainability; sustainable offerings, sustainable operations and responsible partner. In 2045, SSAB aims to operate completely fossil-free production in which the HYBRIT initiative will play a key role. In the medium-term outlook, we will achieve the greatest impacts on sustainability through our sustainable offering, where we will achieve 10 million tonnes in annual carbon dioxide savings for our customers by 2025. These savings relate to the user phase of end products. Further information about SSABs sustainability work can be found on page 14.

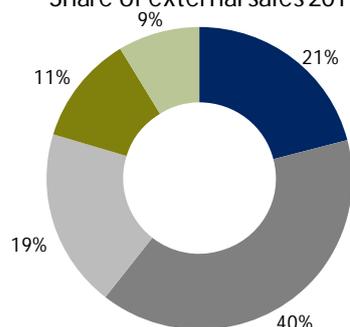
Sales per business segment

SEK millions	2017 Q 3	2016 Q 3	2017 Q 2	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
SSAB Special Steels	3,627	2,986	4,133	11,685	9,516	12,582
SSAB Europe	7,245	6,122	8,378	23,280	18,830	25,831
SSAB Americas	3,340	2,545	3,138	9,497	7,814	10,639
Tibnor	1,733	1,539	2,057	5,809	5,066	6,879
Ruukki Construction	1,640	1,579	1,531	4,302	3,951	5,304
Other, incl. Group adjustments	-1,397	-1,294	-2,122	-5,531	-4,265	-5,881
Total	16,188	13,477	17,115	49,042	40,912	55,354

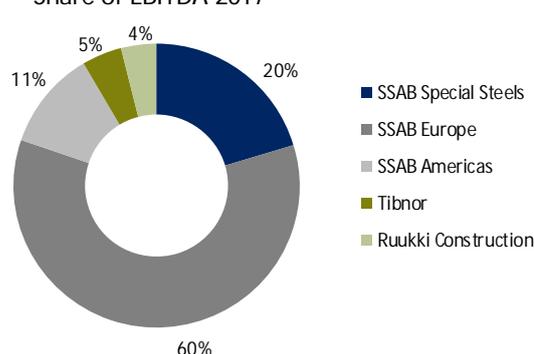
Operating profit/loss before depreciation/amortization (EBITDA) per business segment

SEK millions	2017 Q 3	2016 Q 3	2017 Q 2	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
SSAB Special Steels	353	587	495	1,225	1,342	1,453
SSAB Europe	1,031	789	1,381	3,594	1,712	2,458
SSAB Americas	468	83	201	677	601	737
Tibnor	65	73	88	271	134	191
Ruukki Construction	137	173	97	242	277	322
Other	-38	-70	-95	-200	-181	-210
Total	2,016	1,635	2,167	5,809	3,885	4,951

Share of external sales 2017



Share of EBITDA 2017



The market

According to the World Steel Association (WSA), global crude steel production for the first eight months of 2017 was 1,124 (1,069) million tonnes, up 5.1% compared with the same period in 2016. The Chinese crude steel production increased by nearly 6%. In the EU-28, production rose by just over 4%, whereas production in North America was up by just over 3% during the same period.

In North America, demand was good early on in the third quarter, but weakened as the quarter progressed. The market in the USA is characterized by a wait and see sentiment with regard to the possible impacts from the Section 232 steel investigation (which could result in further import duties on steel on the grounds of USA security) and most of all by the prevailing uncertainty surrounding if and when further duties or quotas on imported steel could be introduced. In North America, inventory levels at distributors are considered to be somewhat low. In Europe, demand during the third quarter continued to be good, albeit with the usual seasonal slowdown. Inventory levels at distributors decreased somewhat during the quarter and are considered to be in balance. In October, notification was received from the EU about import duties on hot-rolled material from Brazil, Iran, Russia and Ukraine.

In North America, the falling price trend seen towards the end of the second quarter continued and market prices for heavy plate decreased during the third quarter. In Europe on the other hand, market prices both for strip and heavy plate rose during the third quarter. Also in China, market prices both for strip and heavy plate rose during the quarter.

Raw materials

SSAB sources its iron ore from LKAB in Sweden and from Severstal in Russia. The agreement with LKAB runs from April 1, 2017 until March 31, 2018 and prices are fixed monthly. The agreement with Severstal runs from October 1, 2015 until September 30, 2018 and prices are fixed monthly. SSAB's buying prices for pellets were on average 27% higher in terms of USD and 22% higher in SEK compared with the third quarter of 2016. Average prices for pellets during the third quarter of 2017 were 8% lower in terms of USD and 15% lower in SEK compared with the second quarter of 2017.

SSAB sources coking coal from Australia, the USA, Canada and Russia. Price agreements for Australian, Canadian and Russian coal are entered into monthly, whereas price agreement for most USA coal is entered into quarterly. SSAB's buying prices during the third quarter of 2017 were on average 44% higher in terms of USD and 37% higher in SEK compared with the third quarter of 2016. Coal prices during the third quarter of 2017 were 19% lower in terms of USD and 25% lower in SEK compared with the second quarter of 2017.

The US operations regularly purchase scrap metal as a raw material for their production. Spot prices were 52% higher in terms of USD at the end of the third quarter of 2017 compared with the end of the third quarter of 2016 and 6% higher compared with the end of the second quarter of 2017.

The graphite electrode market was turbulent during the third quarter and prices have risen sharply. This mostly impacts electric arc furnace steel production. Similarly, the very strong upward price trend seen in the market for refractory material (magnesite) impacts on the costs of steelmaking irrespective of the method used. SSAB has secured access to graphite electrodes and refractory material until the end of 2018 through agreements with several suppliers.

Outlook

In North America, demand for heavy plate is anticipated to be stable during the fourth quarter. In Europe, demand is expected to be good. It is anticipated that the underlying demand for high-strength steel will continue to show positive development. Overall, SSAB's shipments during the fourth quarter are expected to be in line with those of the third quarter. It is anticipated that overall the prices realized by SSAB during the fourth quarter will be somewhat lower compared with prior quarter. This is attributable to SSAB Americas and to a seasonally weaker mix in SSAB Europe.

SSAB Europe will carry out planned maintenance outages during the fourth quarter. These outages are expected to have an impact of SEK 180 million (excluding lost margins) on earnings. The table below shows all planned maintenance outages (completed and planned) during 2017; the impact of the estimated direct maintenance cost and the cost of lower capacity utilization (underabsorption), but excluding lost margins.

Major maintenance outages in 2017

SEK millions	2017 Q 1	2016 Q 1	2017 Q 2	2016 Q 2	2017 Q 3	2016 Q 3	2017 Q4 1)	2016 Q 4	2017 Full year	2016 Full year
SSAB Special Steels					230			250	230	250
SSAB Europe	20		50		125	80	180	220	375	300
SSAB Americas	160	20	230	20		200		50	390	290
Total	180	20	280	20	355	280	180	520	995	840

1) Estimated maintenance cost.

SSAB Group

Nine-month summary

Shipments and production

SSAB's steel shipments during the first three quarters of 2017 were 5,164 (5,019) thousand tonnes, up 3% compared with the first three quarters of 2016.

Crude steel production during the first three quarters of 2017 was at the same level as during the first three quarters of 2016, whereas rolling production for the first three quarters of 2017 was down 3% compared with the same period last year.

Sales

Sales for the first three quarters of 2017 were SEK 49,042 (40,912) million, up 20% compared with the first three quarters of 2016.

Earnings

Operating profit for the first three quarters of 2017 was SEK 2,995 (1,106) million, up SEK 1,889 million compared with the first three quarters of 2016.

Financial items for the first three quarters of 2017 were SEK -769 (-643) million and the result after financial items was SEK 2,227 (463) million.

Profit after tax and earnings per share

Profit after tax (attributable to shareholders) for the first three quarters of 2017 was SEK 1,963 (866) million, equating to SEK 1.91 (1.01) per share. Tax for the first three quarters of the year was SEK -257 (407) million.

Cash flow, financing and liquidity

Operating cash flow for the first three quarters of 2017 was 3,535 (2,154) million. Cash flow was positively impacted primarily by operating profit.

Net cash flow was SEK 2,467 (5,938) million. Net cash flow was affected, among other things, by payments for strategic expenditures, including acquisitions of operations and businesses of SEK 163 (236) million. Total capital expenditure was SEK 966 (924) million. During 2016, cash flow was impacted by proceeds of SEK 4,911 million from the rights issue. Net debt decreased by SEK 3,893 million during the first three quarters and at September 30, 2017 amounted to SEK 13,994 million. The net debt/equity ratio was 27% (35%).

The term to maturity of the total loan portfolio at September 30 averaged 4.9 (5.2) years, with an average fixed interest period of 1.1 (0.9) years.

Cash and cash equivalents were SEK 4,865 (3,801) million and non-utilized credit facilities were SEK 7,747 (7,493) million, which combined corresponds to 20% (21%) of rolling 12 months' sales.

Return on capital employed/equity

Return on capital employed before tax and return on equity after tax for the most recent 12-month period were both 4%, whereas figures for the whole of 2016 were both 2%.

Equity

With earnings of SEK 1,963 million and other comprehensive income (mostly consisting of translation differences) of SEK -2,339 million, shareholders' equity in the company was SEK 52,516 (51,677) million, equating to SEK 50.99 (50.18) per share.

Development during the third quarter

Shipments and production

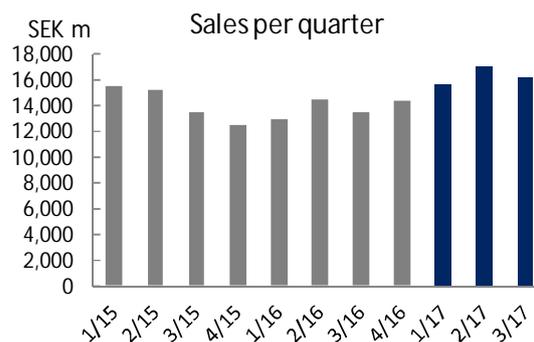
SSAB's steel shipments during the third quarter were 1,672 (1,526) thousand tonnes, up 10% compared with the third quarter of 2016, but down 4% compared with the second quarter of 2017.

Crude steel production was at the same level as during the third quarter 2016, but down 3% compared with the second quarter of 2017. Rolling production during the third quarter of 2017 was up 7% compared with the third quarter of 2016, but down 4% compared with the second quarter of 2017.

Sales

Sales for the third quarter of 2017 were SEK 16,188 (13,477) million, up 20% compared with the third quarter of 2016. Higher prices and higher volumes each had a positive impact of 10 percentage points and a better product mix had a positive impact of 2 percentage points, whereas currency effects had a negative impact of 2 percentage points.

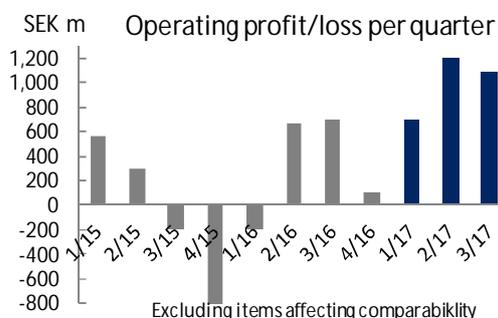
Compared with the second quarter of 2017, sales were down 5%. Lower volumes had a negative impact of 4 percentage points and currency effects had a negative impact of 3 percentage points, whereas higher prices and a better product mix each had a positive impact of 1 percentage point.



Earnings

Operating profit for the third quarter of 2017 was SEK 1,089 (707) million, up SEK 382 million compared with the third quarter of 2016. Improved earnings were primarily due to higher prices (SEK 1,150m) and higher volumes (SEK 370m), whereas higher variable (SEK 840m) and fixed (SEK 175m) costs, as well as currency effects (SEK 80m) had a negative impact on earnings.

Compared with the second quarter of 2017, earnings were down SEK 116 million. This was primarily due to lower volumes (SEK 410m), lower capacity utilization (SEK 260m) and negative currency effects (SEK 80m), whereas lower fixed (SEK 370m) and variable (SEK 140m) costs and higher prices (SEK 160m) had a positive impact on earnings.



Financial items for the third quarter were SEK -225 (-246) million and the result after financial items was SEK 864 (461) million.

Profit after tax and earnings per share

Profit after tax (attributable to shareholders) for the third quarter of 2017 was SEK 580 (590) million, equating to SEK 0.56 (0.57) per share. Tax for the third quarter of the year was SEK -281 (130) million.

Cash flow, financing and liquidity

Operating cash flow for the third quarter of 2017 was 1,590 (926) million. Cash flow was positively impacted primarily by operating profit, but negatively impacted by higher working capital primarily due to higher stocks.

Net cash flow was SEK 1,281 (612) million. Net cash flow was affected, among other things, by payments for strategic expenditures, including acquisitions of operations and businesses of SEK 68 (58) million. Total capital expenditure was SEK 414 (264) million. Net debt decreased by SEK 1,744 million during the third quarter and at September 30, 2017 amounted to SEK 13,994 million. The net debt/equity ratio was 27% (35%).

Operating cash flow and net debt

SEK millions	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Operating profit before depreciation/amortization	2,016	1,635	5,809	3,885	4,951
Change in working capital	-38	-536	-1,433	-1,078	-661
Maintenance expenditures	-346	-206	-803	-688	-1,053
Other	-42	33	-38	35	-30
Operating cash flow	1,590	926	3,535	2,154	3,207
Financial items	-180	-186	-746	-723	-994
Taxes	-61	-66	-155	-164	80
Cash flow from current operations	1,349	674	2,634	1,267	2,293
Strategic capital expenditures in plants and machinery	-68	-33	-152	-190	-273
Acquisitions of shares and operations	-	-25	-11	-46	-46
Cash flow before dividend	1,281	616	2,471	1,031	1,974
Dividend to the Parent Company's shareholders	-	-	-	-	-
Rights issue	-	-4	-	4,907	4,907
Dividend to non-controlling interest	-	-	-4	-	-6
Net cash flow	1,281	612	2,467	5,938	6,875
Net debt at beginning of period	-15,738	-18,439	-17,887	-23,156	-23,156
Net cash flow	1,281	612	2,467	5,938	6,875
Revaluation of liabilities against equity 1)	533	-366	1,436	-685	-1,342
Other 2)	-70	1	-10	-289	-264
Net debt at end of period	-13,994	-18,192	-13,994	-18,192	-17,887

1) Revaluation of hedging of currency risks in foreign operations.

2) Mainly consisting of cash flow effects on derivative instruments and revaluation of other financial instruments in foreign currency.

Information about business segments

The information in the tables below excludes the depreciation/amortization on surplus values on tangible and intangible assets relating to the acquisitions of IPSCO and Rautaruukki. See page 22 for more information about the business segments.

SSAB Special Steels

Key numbers

	2017	2016	2017	2017	2016	2016
SEK millions	Q 3	Q 3	Q 2	Qs 1-3	Qs 1-3	Full year
Sales	3,627	2,986	4,133	11,685	9,516	12,582
Operating profit before depreciation/amortization, EBITDA	353	587	495	1,225	1,342	1,453
Operating profit/loss	219	453	362	824	931	902
Operating cash flow	70	-38	156	282	92	437
Number of employees at end of period	2,764	2,843	2,748	2,764	2,843	2,772

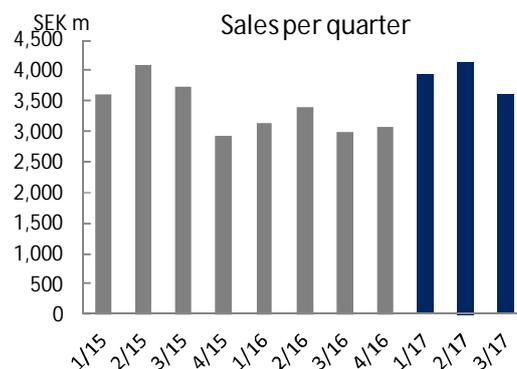
Demand during the third quarter of 2017 was somewhat seasonally lower, however shipments continued to be at a high level in the Mining and Construction Machinery segments.

External shipments of steel during the third quarter of 2017 were up 21% compared with the third quarter of 2016, but down 4% compared with the second quarter of 2017. External shipments were 293 (242) thousand tonnes.

Crude steel production was down 38% compared with the third quarter of 2016 and down 21% compared with the second quarter of 2017. Rolling production during the third quarter of 2017 was down 24% compared with both the third quarter of 2016 and the second quarter of 2017. The decrease was largely due to the planned maintenance outage in Oxelösund during the third quarter of 2017.

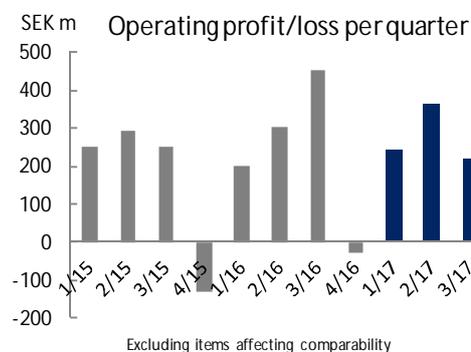
Sales for the third quarter of 2017 were SEK 3,627 (2,986) million, up 21% compared with the third quarter of 2016. Higher volumes had a positive impact of 21 percentage points and higher prices had a positive impact of 3 percentage points, whereas currency effects had a negative impact of 3 percentage points.

Compared with the second quarter of 2017, sales were down 12%. Lower other sales (incl. internal sales of slabs) had a negative impact of 7 percentage points, currency effects and lower volumes each had a negative impact of 4 percentage points, whereas higher prices had a positive impact of 3 percentage points.



Operating profit for the third quarter of 2017 was SEK 219 (453) million, down SEK 234 million compared with the third quarter of 2016. This was primarily due to higher variable and fixed costs and lower capacity utilization (due to the planned maintenance outage in Oxelösund), the impact of which was counteracted by higher volumes.

Compared with the second quarter of 2017, earnings were down SEK 143 million. This was primarily due to lower capacity utilization (due to the planned maintenance outage in Oxelösund), higher variable costs and lower volumes, the impact of which was counteracted by seasonally lower fixed costs.



Operating cash flow for the third quarter of 2017 was SEK 70 (-38) million. Cash flow was positively impacted primarily by operating profit during the third quarter of 2017. However, this positive impact was counteracted by higher working capital primarily as a result of higher stocks.

Capital expenditure payments during the third quarter were SEK 97 (41) million, of which SEK 11 (3) million were strategic investments.

SSAB Europe

Key numbers

SEK millions	2017 Q 3	2016 Q 3	2017 Q 2	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Sales	7,245	6,122	8,378	23,280	18,830	25,831
Operating profit before depreciation/amortization, EBITDA	1,031	789	1,381	3,594	1,712	2,458
Operating profit/loss 1)	680	426	1,022	2,528	625	1,000
Operating cash flow	1,478	687	807	2,766	1,835	2,113
Number of employees at end of period	6,826	6,840	6,813	6,826	6,840	6,851

1) Excluding depreciation/amortization on surplus values on tangible and intangible assets related to the acquisition of Rautaruukki. Depreciation/amortization on surplus values was SEK 54 (53) million during the third quarter.

Demand during the third quarter of 2017 decreased seasonally compared with the second quarter 2017, but continued to be at a good level.

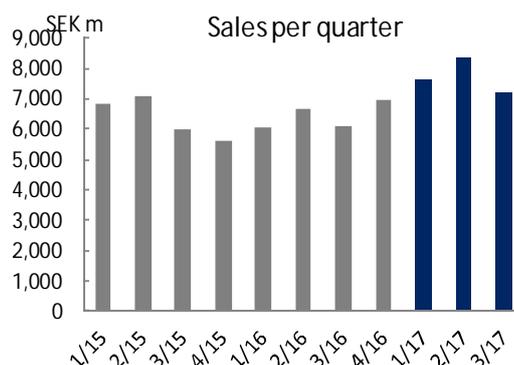
External shipments of steel during the third quarter of 2017 were up 1% compared with the third quarter of 2016, but down 12% compared with the second quarter of 2017. External shipments were 871 (863) thousand tonnes.

Crude steel production during the third quarter of 2017 was at the same level compared with the third quarter of 2016, but down 4% compared with the second quarter of 2017.

Rolling production was up 3% compared with the third quarter of 2016, but down 8% compared with the second quarter of 2017.

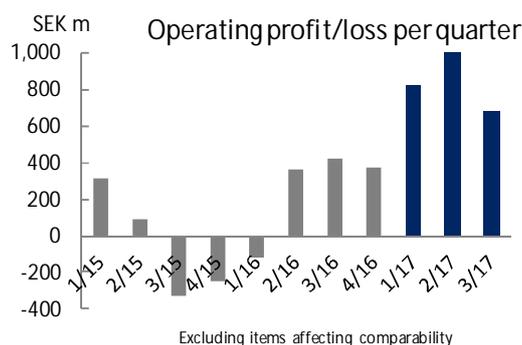
Sales for the third quarter of 2017 were SEK 7,245 (6,122) million, up 18% compared with the third quarter of 2016. Higher prices had a positive impact of 16 percentage points and higher volumes and a better product mix each had a positive impact of 1 percentage point.

Compared with the second quarter of 2017, sales were down 14%. Lower volumes had a negative impact of 12 percentage points, currency effects had a negative impact of 2 percentage points and lower other sales had a negative impact of 1 percentage point, whereas a better product mix had a positive impact of 1 percentage point.



Operating profit for the third quarter of 2017 was SEK 680 (426) million, up SEK 254 million compared with the third quarter of 2016. This was primarily due to higher prices, the impact of which was counteracted by higher variable and fixed costs and negative currency effects.

Compared with the second quarter of 2017, earnings were down SEK 342 million. This was primarily due to lower volumes, lower capacity utilization (partly due to planned maintenance outage in Borlänge during Q3) as well as negative currency effects, the impact of which was counteracted by seasonally lower fixed costs.



Operating cash flow for the third quarter of 2017 was SEK 1,478 (687) million. During the third quarter, cash flow was positively impacted by operating profit and lower working capital, primarily due to lower accounts receivable.

Capital expenditure payments during the third quarter were SEK 212 (166) million, of which SEK 44 (45) million were strategic investments.

SSAB Americas

Key numbers

	2017	2016	2017	2017	2016	2016
SEK millions	Q 3	Q 3	Q 2	Qs 1-3	Qs 1-3	Full year
Sales	3,340	2,545	3,138	9,497	7,814	10,639
Operating profit before depreciation/amortization, EBITDA	468	83	201	677	601	737
Operating profit/loss 1)	316	-73	39	198	144	110
Operating cash flow	165	225	-56	352	261	426
Number of employees at end of period	1,226	1,239	1,222	1,226	1,239	1,222

1) Excluding depreciation/amortization on surplus values on tangible and intangible assets related to the acquisition of IPSCO. Depreciation/amortization on surplus values was SEK 180 (159) million during the third quarter.

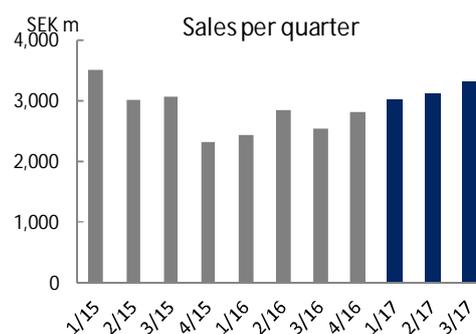
Demand was good early on in the third quarter, but weakened as the quarter progressed, with the exception of the Energy segment, where demand increased.

External shipments of steel during the third quarter of 2017 were up 21% compared with the third quarter of 2016 and up 12% compared with the second quarter of 2017. This increase was primarily due to the planned maintenance outage in Mobile which impacted the second quarter of 2017. External shipments were 508 (421) thousand tonnes.

Crude steel production during the third quarter of 2017 was up 19% compared with the third quarter of 2016 and up 5% compared with the second quarter of 2017. Rolling production was up 22% compared with the third quarter of 2016 and up 9% compared with the second quarter of 2017. The increase compared with the third quarter last year was primarily due to the planned maintenance outage in Montpelier, USA which took place during the third quarter of 2016.

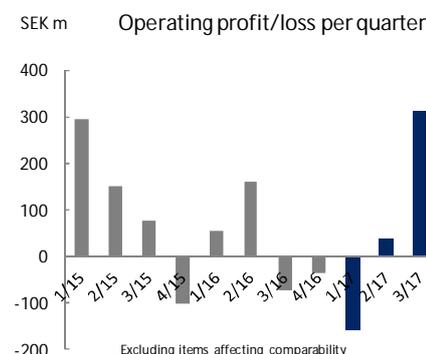
Sales for the third quarter of 2017 were SEK 3,340 (2,545) million, up 31% compared with the third quarter of 2016. Higher volumes had a positive impact of 21 percentage points, higher prices had a positive impact of 13 percentage points, a better product mix had a positive impact of 2 percentage points and other sales had a positive impact of 1 percentage point, whereas currency effects had a negative impact of 6 percentage points.

Compared with the second quarter of 2017, sales were up 6%. Higher volumes had a positive impact of 12 percentage points, higher prices had a positive impact of 2 percentage points and a better product mix had a positive impact of 1 percentage point, whereas currency effects had a negative impact of 8 percentage points and lower other sales had a negative impact of 1 percentage point.



Operating profit for the third quarter of 2017 was SEK 316 (-73) million, up SEK 389 million compared with the third quarter of 2016. This was primarily due to higher prices, higher volumes and better capacity utilization (due to the planned maintenance outage in Montpelier last year), the impact of which was counteracted by higher variable costs.

Compared with the second quarter of 2017, earnings were up SEK 277 million. This was primarily due to higher volumes, lower variable costs, higher prices and better capacity utilization (due to the planned maintenance outage in Mobile during the second quarter).



Operating cash flow for the third quarter of 2017 was SEK 165 (225) million. During the third quarter, cash flow was positively impacted by operating profit, but negatively by higher working capital primarily due to higher accounts receivable as a result of increased sales.

Capital expenditure payments during the third quarter were SEK 67 (34) million, of which SEK 1 (9) million were strategic investments.

Tibnor

Key numbers

SEK millions	2017 Q 3	2016 Q 3	2017 Q 2	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Sales	1,733	1,539	2,057	5,809	5,066	6,879
Operating profit before depreciation/amortization, EBITDA	65	73	88	271	134	191
Operating profit 1)	44	53	67	210	72	106
Operating cash flow	-122	-68	175	209	-20	191
Number of employees at end of period	1,106	1,149	1,111	1,106	1,149	1,137

1) Excluding depreciation/amortization on surplus values on tangible and intangible assets related to the acquisition of Rautaruukki. Depreciation/amortization on surplus values was SEK 6 (6) million during the third quarter.

Total shipments during the third quarter of 2017 were up 3% compared with the third quarter of 2016, but down 15% compared with the second quarter of 2017, mainly due to seasonally lower demand. Compared with the second quarter of 2017, shipments were down in all segments.

Sales for the third quarter of 2017 were SEK 1,733 (1,539) million, up 13% compared with the third quarter of 2016. This was primarily due to higher prices and somewhat increased volumes.

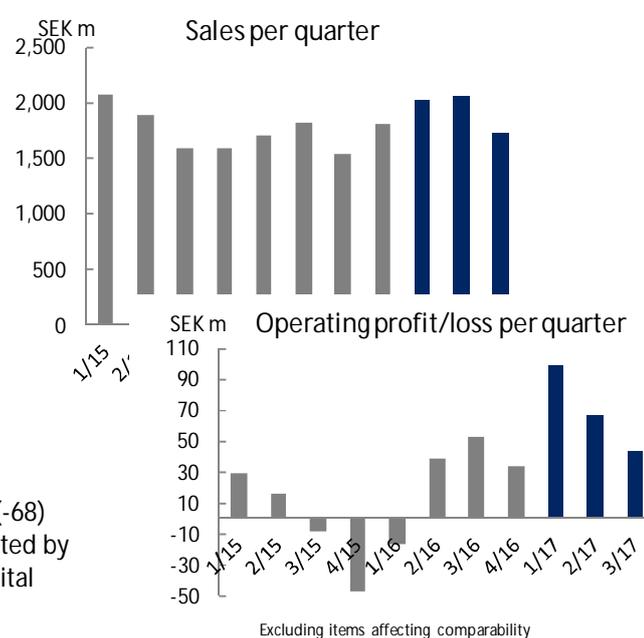
Compared with the second quarter of 2017, sales were down 16%. This was primarily due to lower volumes.

Operating profit for the third quarter of 2017 was SEK 44 (53) million, down SEK 9 million compared with the third quarter of 2016. This was primarily due to lower margins.

Compared with the second quarter of 2017, earnings were down SEK 23 million. This was primarily due to seasonally lower volumes.

Operating cash flow for the third quarter of 2017 was SEK -122 (-68) million. During the third quarter, cash flow was positively impacted by operating profit, but negatively impacted by higher working capital primarily due to lower accounts payables.

Capital expenditure payments during the third quarter were SEK 10 (8) million, of which SEK 6 (0) million were strategic investments.



Ruukki Construction

Key numbers

SEK millions	2017 Q 3	2016 Q 3	2017 Q 2	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Sales	1,640	1,579	1,531	4,302	3,951	5,304
Operating profit before depreciation/amortization, EBITDA	137	173	97	242	277	322
Operating profit 1)	105	137	63	139	164	171
Operating cash flow	71	141	-27	80	177	243
Number of employees at end of period	2,522	2,694	2,568	2,522	2,694	2,543

1) Excluding depreciation/amortization on surplus values on tangible and intangible assets related to the acquisition of Rautaruukki. Depreciation/amortization on surplus values was SEK -7 (-7) million during the third quarter.

During the third quarter of 2017, demand increased seasonally in the construction sector. Demand was good in most markets, with the exception of Russia and Ukraine.

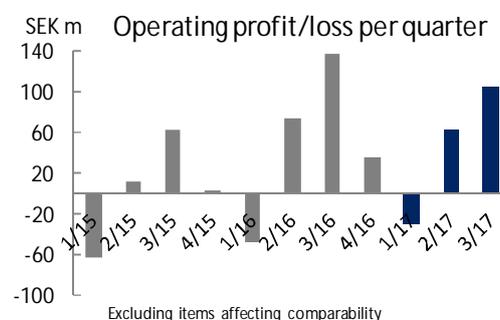
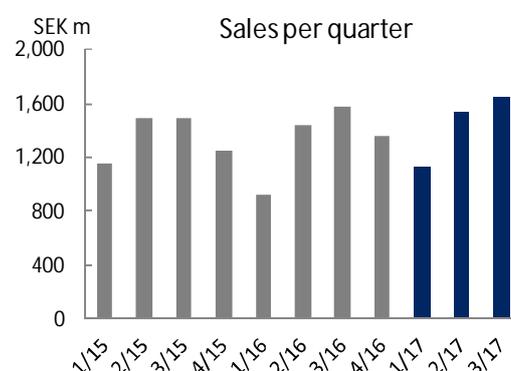
Sales for the third quarter of 2017 were SEK 1,640 (1,579) million, up 4% compared with the third quarter of 2016. This was primarily due to higher sales in the Building Components segment.

Compared with the second quarter of 2017, sales were up 7%. This was primarily due to seasonally higher sales in the construction industry and primarily in the Roofing segment.

Operating profit for the third quarter of 2017 was SEK 105 (137) million, down SEK 32 million compared with the third quarter of 2016. This was primarily due to lower margins.

Compared with the second quarter of 2017, earnings were up SEK 42 million. This was primarily due to seasonally higher volumes.

Operating cash flow for the third quarter of 2017 was SEK 71 (141) million. During the third quarter, cash flow was positively impacted by operating profit, but negatively by higher working capital primarily due to higher accounts receivable.



Capital expenditure payments during the third quarter were SEK 18 (12) million, of which SEK 10 (1) million were strategic investments.

Sustainability

Updated sustainability strategy and objectives

SSAB increases the company ambitions for sustainability and sets new long-term objectives. By 2045 SSAB aims to be totally fossil-free. However, in the mid-term, the most noticeable sustainability impacts will be achieved by our sustainable offering: 10 million tonnes in annual customer CO₂ savings by 2025. These savings relate to the user phase of end products.

New research project on bio-coal

A recently started research project will trial the use of bio-coal in blast furnace-based steelmaking. This is a new method that can reduce fossil CO₂ emissions by up to 30%.

HYBRIT: CEO appointed for fossil-free steel production initiative

On September 1, 2017 Märten Görnerup took up the position of CEO of the newly established joint venture company HYBRIT Development AB (JV between SSAB, LKAB and Vattenfall).

Unique products strengthen sustainability offering

In September 2017, SSAB launched the new unique Hardox® 500 Tuf wear plate, which has proven good performance in conditions of extreme cold. Its increased service life contributes to improved performance for tipper bodies, buckets and containers in challenging environments.

SSAB has developed innovative colorful steel solutions with good environmental performance for the construction industry. The highly-acclaimed "Tin House", a London residence, was named winner of the Iconic Awards 2017 by the international architect network Iconic World. The Tin House features a unique exterior that is clad entirely in GreenCoat PLX Pro BT, which has a coating made using a patented Bio-based Technology (BT) that uses a substantial portion of Swedish rapeseed oil instead of fossil-based oils. The product is also highly resistant to corrosion, UV radiation and scratches.

Risks and uncertainty factors

For information regarding material risks and uncertainty factors, reference is made to the detailed description in the annual report. No material new or changed risks and uncertainty factors have been identified during the quarter.

Accounting principles

This interim report has been prepared in accordance with IAS 34.

The accounting principles are based on International Financial Reporting Standards as adopted by the EU and ensuing references to Chapter 9 of the Swedish Annual Accounts Act. The accounts of the parent company have been prepared in compliance with RFR 2 and the Swedish Annual Accounts Act.

No material changes in accounting principles have taken place since the Annual Report for 2016.

IFRS 15, Revenue from contract with customers

This standard applies commencing from January 1, 2018. The Group will apply this from January 1, 2018, but will restate the financial reports for 2017 in accordance with IFRS 15.

As at September 30, 2017, no quantitative estimates or calculations have been made.

IFRS 9, Financial instruments

This standard applies commencing from January 1, 2018. SSAB will apply IFRS 9 from January 1, 2018, but will restate the financial reports for 2017 in accordance with IFRS 9.

As at September 30, 2017, no quantitative estimates or calculations have been made.

Review

This report has not been reviewed by the company's auditors.

Stockholm, October 24, 2017

Martin Lindqvist
President & CEO

Financial reports in accordance with IFRS – the Group

Consolidated income statement

SEK millions	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Sales	16,188	13,477	49,042	40,912	55,354
Cost of goods sold	-14,211	-11,888	-43,154	-36,940	-50,240
Gross profit	1,977	1,589	5,888	3,972	5,114
Selling and administrative costs	-916	-947	-3,104	-3,095	-4,169
Other operating income and expenses 1)	8	55	158	187	212
Affiliated companies, profit after tax	20	10	54	42	56
Operating profit	1,089	707	2,996	1,106	1,213
Financial income	84	10	247	47	80
Financial expenses	-309	-256	-1,016	-690	-969
Profit for the period after financial items	864	461	2,227	463	324
Tax	-281	130	-257	407	619
Profit for the period	583	591	1,970	870	943
Of which attributable to:					
- Parent Company's shareholders	580	590	1,963	866	937
- Non-controlling interest	3	1	7	4	6

Key numbers

	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Operating margin (%)	7	5	6	3	2
Earnings per share (SEK) 2)	0.56	0.57	1.91	1.01	0.91
Equity per share (SEK)	50.99	50.18	50.99	50.18	51.36
Net debt/equity ratio (%)	27	35	27	35	34
Average number of shares during the period (millions)	1,029.8	1,029.8	1,029.8	1,029.8	794.8
Adjusted average number of shares during the period (millions) 2)	1,029.8	1,029.8	1,029.8	856.8	1,029.8
Number of shares at end of period (millions) 3)	1,029.8	1,029.8	1,029.8	1,029.8	1,029.8
Number of employees at end of period	14,931	15,208	14,931	15,208	14,980

1) The result for the quarter includes primarily currency effects on operating receivables/liabilities of SEK -26 (40) million.

2) Average number of shares and earnings per share has been adjusted based on the bonus issue element in the rights issue. There are no outstanding share instruments, and thus no dilution is relevant.

3) Subsequent to the rights issue completed on June 27, 2016, the number of shares is 1,029,835,326.

Consolidated statement of comprehensive income

SEK millions	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Profit for the period after tax	583	591	1,970	870	943
<i>Other comprehensive income</i>					
<u>Items that may be subsequently reclassified to the income statement</u>					
Translation differences for the period	-1,178	1,007	-3,462	1,975	3,462
Cash flow hedges	77	85	-5	190	291
Hedging of currency risks in foreign operations 1)	533	-366	1,436	-685	-1,342
Tax attributable to items that may be subsequently reclassified to the income statement	-133	64	-315	115	237
Total items that may be subsequently reclassified to the income statement	-701	790	-2,346	1,595	2,648
<u>Items that will not be reclassified to the income statement</u>					
Remeasurements of the net defined benefit liability	-8	-3	9	-103	12
Tax attributable to items that will not be reclassified to the income statement	1	-	-2	21	-5
Total items that will not be reclassified to the income statement	-7	-3	7	-82	7
Total other comprehensive income for the period, net after tax	-708	787	-2,339	1,513	2,655
Total comprehensive income for the period	-125	1,378	-369	2,383	3,598
Of which attributable to:					
- Parent Company's shareholders	-126	1,376	-375	2,377	3,591
- Non-controlling interest	1	2	6	6	7

1) Hedging is structured such that the net/equity ratio is unchanged in the event of changed exchange rates.

Consolidated statement of changes in equity

SEK millions	Equity attributable to the Parent Company's shareholders					Non-controlling interest	Total equity
	Share capital	Other contributed funds	Reserves	Retained earnings	Total equity		
Equity, December 31, 2015	4,833	22,343	1,357	15,860	44,393	48	44,441
<u>Changes Jan 1 - September 30, 2016</u>							
Total comprehensive income for the period			1,593	784	2,377	6	2,383
Rights issue	4,229	678			4,907		4,907
Equity, September 30, 2016	9,062	23,021	2,950	16,644	51,677	54	51,731
<u>Changes October 1 - Dec. 31, 2016</u>							
Total comprehensive income for the period			1,054	160	1,214	1	1,215
Dividend, non-controlling interest					-	-6	-6
Equity, December 31, 2016	9,062	23,021	4,004	16,804	52,891	49	52,940
<u>Changes Jan 1 - September 30, 2017</u>							
Total comprehensive income for the period			-2,345	1,970	-375	6	-369
Dividend, non-controlling interest					-	-3	-3
Equity, September 30, 2017	9,062	23,021	1,659	18,774	52,516	52	52,568

There are 1,029,835,326 shares with a quotient value of SEK 8.80.

Consolidated balance sheet

SEK millions	2017 Sep 30	2016 Sep 30	2016 Dec. 31
<i>Assets</i>			
Goodwill	27,531	28,712	29,909
Other intangible assets	2,066	2,824	2,704
Tangible fixed assets	23,841	25,848	25,866
Participations in affiliated companies	638	619	628
Financial assets	356	543	308
Deferred tax receivables 2)	328	1,763	1,054
Total fixed assets	54,760	60,309	60,469
Inventories	16,771	13,995	15,001
Accounts receivable	8,458	7,127	7,118
Current tax receivables	438	572	474
Other current receivables 1)	4,214	2,768	3,972
Cash and cash equivalents	4,865	3,801	3,879
Total current assets	34,746	28,263	30,444
Total assets	89,506	88,572	90,913
<i>Equity and liabilities</i>			
Equity for shareholders in the Company	52,516	51,677	52,891
Non-controlling interest	52	54	49
Total equity	52,568	51,731	52,940
Deferred tax liabilities	717	2,069	1,321
Other long-term provisions	509	688	529
Long-term non-interest bearing liabilities 2)	363	521	448
Long-term interest-bearing liabilities	14,535	20,848	18,751
Total long-term liabilities	16,124	24,126	21,049
Short-term interest-bearing liabilities	6,548	2,014	4,497
Accounts payable	9,985	6,650	8,224
Current tax liabilities	333	99	41
Other current liabilities	3,948	3,952	4,162
Total current liabilities	20,814	12,715	16,924
Total equity and liabilities	89,506	88,572	90,913
Pledged assets	2 464	1,342	1,871
Contingent liabilities	3 849	2,752	2,705

1) Other current receivables comprise short-term bank deposits (escrow agreement) in the amount of SEK 2 404 (1,388) million.

2) Of the Deferred tax receivable, SEK 197 (268) million constitutes a valuation of the future tax credits regarding investments in Alabama, USA. Since the credits have not yet been booked as income, a corresponding liability has been booked as Long-term non-interest bearing liabilities.

Valuation of assets and liabilities

Financial assets and liabilities in the balance sheet are valued based on their classification at acquisition value or fair value. Both interest rate derivatives and currency derivatives are valued at fair value. In the balance sheet item "Other current receivables" derivatives are valued at a total of SEK 223 (197) million and in the balance sheet item "Other current liabilities" derivatives are valued at a total of SEK 529 (515) million. In the balance sheet item Financial assets derivatives are valued at a total of SEK 39 (-) million and in the balance sheet item "Long-term non-interest bearing liabilities", derivatives are included valued at a total of SEK 30 (85) million.

Other financial assets and liabilities in the balance sheet are reported at acquisition value. In the case of valuation at fair value, the loans reported in the balance sheet item "Long-term interest-bearing liabilities" (including short-term part) would exceed the reported amount by SEK 91 (75) million. However, since the loans will be held until maturity, this does not affect the reported value.

Assessment of the fair value of financial instruments

Classification takes place hierarchically on three different levels based on the input data used in valuing instruments. On level 1, listed prices on an active market are used, e.g. stock exchange prices. On level 2, observable market data regarding assets and liabilities other than listed prices are used, e.g. interest rates and return curves. On level 3, the fair value is determined based on a valuation technique which is based on assumptions which are not based on prices or observable data.

The fair value valuation of the financial assets in SSAB is based on data in accordance with level 2 (with the exception of electricity derivatives, where the fair value is based on listed market prices, and which are therefore classified on level 1).

Cash flow

SEK millions	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Operating profit	1,089	707	2,995	1,106	1,213
Adjustment for depreciation and impairment	927	928	2,814	2,779	3,738
Adjustment for other non-cash items	-42	-5	-81	-15	-79
Received and paid interest	-180	-186	-746	-723	-994
Tax paid	-61	-66	-155	-164	80
Change in working capital	-38	-536	-1,433	-1,078	-661
Cash flow from operating activities	1,694	842	3,394	1,905	3,297
Capital expenditure payments in plants and machinery	-414	-239	-955	-878	-1,326
Acquisitions, shares and operations	-	-25	-11	-46	-46
Other investing activities	1	38	43	50	49
Cash flow from investing activities	-413	-226	-923	-874	-1,323
Dividend, non-controlling interest	-	-	-4	-	-6
Rights issue	-	-4	-	4,907	4,907
Change in loans	128	-1,087	-803	-4,942	-5,270
Change in financial investments	12	-210	-6	396	-141
Other financing activities	-225	-99	-632	-427	-422
Cash flow from financing activities	-85	-1,400	-1,445	-66	-932
Cash flow for the period	1,196	-784	1,026	965	1,042
Cash and cash equivalents at beginning of period	3,687	4,554	3,879	2,711	2,711
Exchange rate difference in cash and cash equivalents	-18	31	-40	125	126
Cash and cash equivalents at end of period	4,865	3,801	4,865	3,801	3,879

Relevant reconciliations of non-IFRS-based performance measures

Besides the definitions below, definitions of the non-IFRS-based performance measures below can be found in the Annual Report.

Operating profit before depreciation/amortization, EBITDA

SEK millions	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Operating profit/loss	1,089	707	2,995	1,106	1,213
Depreciation & impairment	927	928	2,814	2,779	3,738
Operating profit before depreciation/amortization, EBITDA	2,016	1,635	5,809	3,885	4,951

Operating profit before depreciation/amortization, EBITDA, excluding items affecting comparability

SEK millions	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Operating profit before depreciation/amortization, EBITDA	2,016	1,635	5,809	3,885	4,951
Items affecting comparability 1)	-	76	-	79	79
Operating profit before depreciation/amortization, EBITDA, excluding items affecting comparability	2,016	1,711	5,809	3,964	5,030

Specification of items affecting comparability

SEK millions	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
<u>Operating expenses</u>					
Restructuring related to synergies	-	-	-	-79	-79
Effect on operating profit/loss	-	-	-	-79	-79
<u>Financial costs</u>					
Financial items	-	-	-	-	-
Effect on profit after financial items	-	-	-	-79	-79
<u>Taxes</u>					
Tax effects	-	-	-	17	17
Effect on profit/loss after tax	-	-	-	-62	-62

Items affecting comparability in the operating profit/loss, per quarter and business segment

SEK millions	1/15	2/15	3/15	4/15	1/16	2/16	3/16	4/16	1/17	2/17	3/17
SSAB Special Steels	-	-	-	-	-	-27	-	-	-	-	-
SSAB Europe	-2	-2	-	-95	-	-49	-	-1	-	-	-
SSAB Americas	-	-	-	-	-	-	-	-	-	-	-
Tibnor	-20	-4	-	112	-3	-	-	1	-	-	-
Ruukki Construction	-2	-4	-	-93	-	-	-	-	-	-	-
Other	-6	1	-	-	-	-	-	-	-	-	-
Total	-30	-9	-	-76	-3	-76	-	-	-	-	-

Return on capital employed before tax, rolling 12 months

SEK millions	Oct 16- Sep 17	Oct 15- Sep 16	2016 Full year
Operating profit/loss	3,090	229	1,213
Financial income	292	56	80
Total	3,382	285	1,293
Average capital employed	76,110	73,636	74,564
Return on capital employed before tax, %	4%	0%	2%

Return on equity after tax, rolling 12 months

SEK millions	Oct 16- Sep 17	Oct 15- Sep 16	2016 Full year
Profit/loss for the period, after tax	2,043	-678	943
Average equity	52,762	45,467	48,822
Return on equity after tax, %	4%	-1%	2%

Operating cash flow

SEK millions	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Cash flow from operating activities	1,694	842	3,394	1,905	3,297
Reversal received and paid interests	180	186	746	723	994
Reversal tax paid	61	66	155	164	-80
Maintenance expenditures 1)	-346	-206	-803	-688	-1,053
Other investing activities 2)	1	38	43	50	49
Operating cash flow	1,590	926	3,535	2,154	3,207

1) See the definition of Maintenance capital expenditures in the Annual Report.

2) Other investing activities primarily refer to cash flow from long-term receivables and investments.

Net debt

SEK millions	2017 30 Sep	2016 30 Sep	2016 31 Dec
Interest-bearing assets 1)	7,862	5,643	6,312
Interest-bearing liabilities 2)	21,856	23,835	24,199
Net debt	13,994	18,192	17,887

1) Interest-bearing assets primarily refer to long-term and current interest-bearing receivables and investments, together with derivatives and cash and cash equivalents.

2) Interest-bearing liabilities primarily consist of long-term and current interest-bearing debt, pension liability and derivatives.

Information about business segments

SSAB has been organized into five reportable business segments with a clear profit responsibility. The business segments consist of the three steel divisions: SSAB Special Steels, SSAB Europe and SSAB Americas as well as the fully owned subsidiaries Tibnor and Ruukki Construction. Tibnor and Ruukki Construction are operated as independent subsidiaries.

SSAB Special Steels

SSAB Special Steels has global responsibility for the marketing and sales of all SSAB's quenched and tempered steels (Q&T) and hot-rolled, advanced high-strength steels with yield strengths of 700 MPa and above. SSAB Special Steels is responsible for steel and rolling production in Oxelösund (Sweden), and for sales of the above products produced in Mobile (USA), Raahe (Finland) and Borlänge (Sweden). When SSAB Special Steels sells steels made by another division, the revenue is reported by SSAB Special Steels and the accounts are settled between the divisions at the cost of goods sold.

SSAB Europe

SSAB Europe has responsibility for strip, plate and tubular products in Europe, and global profit responsibility for the Automotive segment (cold-rolled strip). SSAB Europe is responsible for steel and plate production in Raahe and Hämeenlinna (Finland), and in Luleå and Borlänge (Sweden).

SSAB Americas

SSAB Americas has profit responsibility for heavy plate in North America, and for steel and plate production in Montpelier and Mobile, USA.

Tibnor

Tibnor is the Group's distributor of a full range of steel and non-ferrous metals in the Nordic region and Baltics. Tibnor buys and sells materials produced both by SSAB and other suppliers.

Ruukki Construction

Ruukki Construction is responsible for the sales and production of energy-efficient building and construction solutions, with a focus on northern and eastern Europe. Ruukki Construction includes Plannja.

Financial information per quarter

The information in the tables below is reported excluding items affecting comparability. See the table on page 20 for items affecting comparability.

The Group's result per quarter, excluding items affecting comparability

SEK millions	1/15	2/15	3/15	4/15	1/16	2/16	3/16	4/16	1/17	2/17	3/17
Sales	15,468	15,303	13,594	12,499	12,964	14,471	13,477	14,442	15,739	17,115	16,188
Operating expenses	-13,979	-14,077	-12,845	-12,352	-12,234	-12,904	-11,852	-13,390	-14,128	-14,966	-14,192
Depreciation/amortization 1)	-938	-944	-942	-960	-934	-917	-928	-959	-926	-961	-927
Affiliated companies	13	19	2	11	14	18	10	14	17	17	20
Financial items	-214	-213	-247	-249	-154	-243	-246	-246	-253	-291	-225
Result before tax	350	88	-438	-1,051	-344	425	461	-139	449	914	864

1) For depreciation and amortization, see table Operating profit/loss per quarter and business segment, excluding items affecting comparability below

Sales per quarter and business segment

SEK millions	1/15	2/15	3/15	4/15	1/16	2/16	3/16	4/16	1/17	2/17	3/17
SSAB Special Steels	3,620	4,077	3,743	2,942	3,132	3,398	2,986	3,066	3,925	4,133	3,627
SSAB Europe	6,835	7,097	5,965	5,620	6,040	6,668	6,122	7,001	7,657	8,378	7,245
SSAB Americas	3,508	3,027	3,080	2,321	2,428	2,841	2,545	2,825	3,019	3,138	3,340
Tibnor	2,075	1,899	1,593	1,596	1,707	1,820	1,539	1,813	2,019	2,057	1,733
Ruukki Construction	1,147	1,488	1,496	1,243	928	1,444	1,579	1,353	1,131	1,531	1,640
Other	0	1	1	1	5	3	1	5	0	1	0
Group adjustments	-1,717	-2,286	-2,284	-1,224	-1,276	-1,703	-1,295	-1,621	-2,012	-2,123	-1,397
Total	15,468	15,303	13,594	12,499	12,964	14,471	13,477	14,442	15,739	17,115	16,188

Operating profit/loss before depreciation/amortization, EBITDA, per quarter and business segment, excluding items affecting comparability

SEK millions	1/15	2/15	3/15	4/15	1/16	2/16	3/16	4/16	1/17	2/17	3/17
SSAB Special Steels	388	433	391	1	345	437	587	111	377	495	353
SSAB Europe	677	459	36	114	244	728	789	746	1,182	1,381	1,031
SSAB Americas	453	313	235	42	209	309	83	136	8	201	468
Tibnor	48	36	9	-28	4	60	73	57	118	88	65
Ruukki Construction	-19	57	106	64	-10	114	173	45	8	97	137
Other	-46	-52	-26	-36	-48	-63	-70	-29	-66	-95	-38
Total	1,501	1,246	751	157	744	1,585	1,635	1,066	1,627	2,167	2,016

Operating profit/loss per quarter and business segment, excluding items affecting comparability

SEK millions	1/15	2/15	3/15	4/15	1/16	2/16	3/16	4/16	1/17	2/17	3/17
SSAB Special Steels	252	293	251	-134	202	303	453	-29	243	362	219
SSAB Europe	312	94	-328	-253	-118	366	426	376	826	1,022	680
SSAB Americas	296	154	78	-100	55	162	-73	-34	-157	39	316
Tibnor	29	16	-8	-47	-17	39	53	33	99	67	44
Ruukki Construction	-62	13	64	3	-48	75	137	7	-29	63	105
Depreciation on surplus values, IPSCO	-158	-159	-161	-179	-160	-157	-160	-159	-157	-194	-180
Depreciation on surplus values, Rautaruukki	-51	-50	-52	-52	-51	-50	-53	-54	-51	-53	-53
Other	-54	-60	-35	-40	-53	-70	-76	-33	-72	-101	-42
Total	564	301	-191	-802	-190	668	707	107	702	1,205	1,089

Financial reports in accordance with IFRS – the Parent Company

The Parent Company's income statement

SEK millions	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Gross profit	0	0	0	0	0
Selling and administrative costs	-66	-64	-237	-205	-261
Other operating income/expenses	27	23	92	75	103
Operating profit/loss	-39	-41	-145	-130	-158
Financial items 1)	372	-249	1,447	-115	8,410
Profit/loss after financial items	333	-290	1,302	-245	8,252
Appropriations	-	-	-	-	1,100
Tax	-74	142	-172	293	211
Profit/loss after tax	259	-148	1,130	48	9,563

1) During the second quarter of 2017, SSAB Finance Brussels distributed SEK 5.6 billion to the Parent Company, subsequent to which the shares in SSAB Finance Brussels were written down

The Parent Company's statement of comprehensive income

SEK millions	2017 Q 3	2016 Q 3	2017 Qs 1-3	2016 Qs 1-3	2016 Full year
Profit/loss after tax	259	-148	1,130	48	9,563
<i>Other comprehensive income</i>					
<u>Items that may be classified to the income statement</u>					
Cash flow hedges	2	10	3	-16	3
Tax attributable to other comprehensive income	-1	-2	-1	3	-1
Total items that will be reclassified to the income statement	1	8	2	-13	2
Other comprehensive income, net after tax	1	8	2	-13	2
Total comprehensive income for the period	260	-140	1,132	35	9,565

The Parent Company's balance sheet

SEK millions	2017 Sep 30	2016 Sep 30	2016 Dec. 31
<i>Assets</i>			
Fixed assets	68,842	61,865	34,512
Other current assets	12,970	10,221	49,810
Cash and cash equivalents	3,635	2,164	2,238
Total assets	85,447	74,250	86,560
<i>Equity and liabilities</i>			
Restricted equity	9,964	9,964	9,964
Unrestricted equity	51,568	40,906	50,436
Total equity	61,532	50,870	60,400
Untaxed reserves	-	-	-
Long-term liabilities and provisions	11,075	17,076	15,019
Current liabilities and provisions	12,840	6,304	11,141
Total equity and liabilities	85,447	74,250	86,560

Production and shipments

Thousand tonnes	1/15	2/15	3/15	4/15	1/16	2/16	3/16	4/16	1/17	2/17	3/17
Crude steel production											
- SSAB Special Steels	354	380	401	226	218	288	291	178	265	229	180
- SSAB Europe	1,186	1,038	716	1,110	1,166	1,146	1,143	1,226	1,168	1,196	1,146
- SSAB Americas	555	546	607	474	617	623	533	558	569	602	634
- Total	2,095	1,964	1,724	1,810	2,001	2,058	1,967	1,962	2,002	2,027	1,960
Rolling production											
- SSAB Special Steels	119	141	142	103	130	137	146	85	83	147	111
- SSAB Europe	1,154	1,135	952	1,040	1,101	1,183	1,068	1,109	1,253	1,203	1,104
- SSAB Americas	518	521	559	469	576	584	493	544	545	553	603
- Total	1,791	1,798	1,653	1,612	1,807	1,904	1,707	1,738	1,881	1,903	1,818
Steel shipments											
- SSAB Special Steels	259	260	216	202	256	277	242	233	277	304	293
- SSAB Europe	976	991	823	823	946	1,013	863	898	982	991	871
- SSAB Americas	476	471	505	435	475	526	421	502	486	452	508
- Total	1,711	1,722	1,544	1,460	1,677	1,816	1,526	1,633	1,745	1,747	1,672

Note:

This report has been published in Swedish and English. In the event of any differences between the English translation and the Swedish original, the Swedish Report shall prevail.

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Results for 2017:

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SSAB

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