

ASX RELEASE



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BLUESCOPE INCREASES EARNINGS GUIDANCE FOR HALF YEAR ENDING 30 JUNE 2018

BlueScope today announced that it expects underlying earnings before interest and tax (EBIT) for the six months ending 30 June 2018 to be around \$680 million, compared to prior guidance of \$606 million provided in February.

Managing Director & CEO Mark Vassella said "Following continued strong steel spreads in North America, the increase is mainly due to stronger performance at our North Star mini-mill in Ohio on higher realised steel spreads. Other contributing factors include:

- Australian Steel Products: performance moderately better than prior expectations, including higher margins on export coke sales;
- Building Products ASEAN, North America & India: lower contributions from the ASEAN businesses due to lower volumes and margins with continued softness in the projects segment. This is being partly offset by stronger than expected margins in North America."

"Our other businesses are performing well, and generally in-line with our expectations set out in February," he said.

BlueScope's financial results for the six months ending 30 June 2018 will be released on 13 August 2018, at which time the Company will provide earnings guidance for 1H FY2019.

For further information about BlueScope: www.bluescope.com

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