

Novolipetsk Q1 Off

By [The Moscow Times](#)

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Novolipetsk Steel said Thursday that it expects sales and margins to increase in the second quarter after it posted a first-quarter net profit of \$173 million, down from \$392 million in the year-earlier period.

The company said the market is improving after prices dropped 5 percent in the first quarter compared with the October-December period.

"In Q2, we expect revenue growth of 10 percent based on continued increase in sales. We expect an EBITDA margin of approximately 17 percent to 19 percent," NLMK said. "However, as the EU crisis enters a new phase, the steel sector's short-term prospects are still uncertain, and we think that prices in Q3 could remain flat against H1."

(Reuters)

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