

## BUSINESS

# U.S. Steel Boosts Revenue Outlook

Steelmaker sees current-quarter revenue between \$3.04 billion and \$3.08 billion



The U.S. Steel Corp. plant in Granite City, Ill. The company said stronger shipments and better manufacturing performance in flat-rolled steel helped its latest quarter results. PHOTO: DANIEL ACKER/BLOOMBERG NEWS

*By Patrick Thomas*

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United States Steel Corp. ▼ -0.45% said on Thursday that it expects to post better financial results than expected for its latest quarter, at a time when the company is planning to implement cost cuts and other organizational changes.

The steelmaker said it plans to post revenue between \$3.04 billion and \$3.08 billion for its current quarter, above the \$3.02 billion Wall Street analysts were expecting. The company said it was helped by stronger shipments, better than planned manufacturing performance in its flat-rolled steel segment and a gain from recovered claims from the bankruptcy of a supplier. The company plans to release its results on Oct. 31.

Shares of the company were 1.5% higher in early trading.

U.S. Steel also said it would report a smaller adjusted loss than analysts were expecting for the fiscal third quarter. It plans to report a loss of between \$45 million and \$35 million, or between

26 cents and 20 cents a share, on an adjusted basis. Analysts polled by FactSet were expecting an adjusted loss of 28 cents a share.

The company forecast an unadjusted loss between \$94 million and \$84 million, or 55 cents to 49 cents a share for the quarter.

Earlier this week the company said it would impose a round of cost cuts and organizational changes days after committing \$700 million to buy a stake in a lower-cost rival.

The steelmaker said Tuesday that its Financial Chief Kevin Bradley will resign next month and be succeeded by Christine Breves, its senior vice president of manufacturing support and chief supply chain officer.

The company is also pursuing an aggressive investment and acquisition strategy to improve the quality of its steel and lower its production costs. The company said it wants to reduce its fixed costs by about \$200 million a year by 2022.

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