



In 2014, TMK completed most of its Strategic Investment Programme launched in 2004. Over the past 10 years, the Company's facilities underwent a large-scale modernisation resulted in fully upgraded production capacities.



STRATEGIC INVESTMENT PROGRAMME FOR 2004-2014 STAGES AND OUTCOME * P. 16

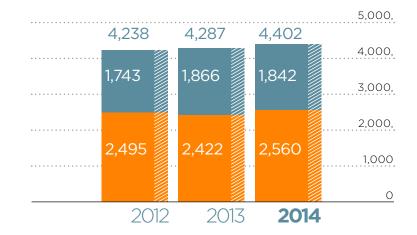
www.tmk-group.com



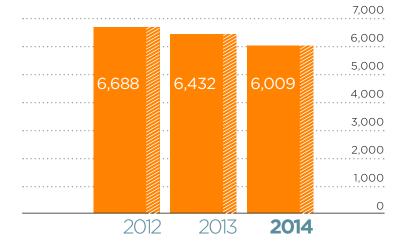
4.1 KEY INDICATORS



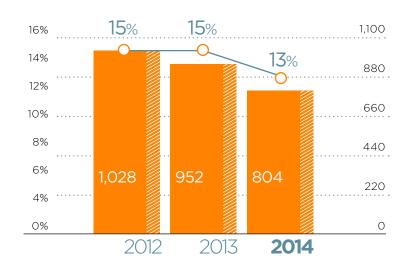
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GRAPH **4.2**Revenue • 2012-2014 /USD m /









Net income*
• 2012-2014
/ USD m /

* Net income was negatively affected by FX loss of USD 301 m as compared to USD 49 m in 2013, and impairment loss of USD 153 m.

