

## **AK Steel 4Q Loss Widens, Still Beats Estimates**

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The Associated Press

WEST CHESTER, Ohio (AP) — AK Steel fourth-quarter loss widened, stung by pension and tax charges and declining prices. Its adjusted results topped Wall Street's view.

AK Steel produces flat-rolled carbon, stainless and electrical steel products for a range of industries, including automotive, construction and infrastructure, manufacturing and electricity.

The West Chester, Ohio-based company lost \$230.4 million, or \$1.89 per share, for the three months ended Dec. 31. That compares with a loss of \$193.9 million, or \$1.76 per share, a year earlier.

Stripping out a pension charge and income tax charge, AK Steel lost 30 cents per share.

Analysts polled by FactSet predicted a loss of 37 cents per share.

Revenue declined 6 percent to \$1.42 billion from \$1.51 billion, but met Wall Street's expectations.

Shipments dropped during the quarter, and the average selling price fell about 6 percent to \$1,011 per ton.

For the year, AK Steel Holding Corp. lost \$1.03 billion, or \$9.06 per share. In the prior year it lost \$155.6 million, or \$1.41 per share. Annual revenue fell 8 percent to \$5.93 billion from \$6.47 billion.

Shares of AK Steel fell 6 cents to \$4.05 in midday trading Tuesday. They have traded in a 52-week range of \$3.42 to \$10.

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