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## Tenaris announces Q3 and 9 months results

Friday, 13 Nov, 2009

Tenaris SA, parent company of Tenaris Algoma Tubes Inc, announced its results for the quarter and 9 months ended September 30th 2009 with comparison to its results for the quarter and 9 months ended September 30th 2008.

Item	Q3 09	Q2 09	Change	Q3 08	Change
Net sales	1,771.5	2,096.3	-15%	3,074.0	-42%
Operating income	360.6	436.8	-17%	931.8	-61%
Net income	237.3	336.4	-29%	631.2	-62%
EBITDA	488.3	563.1	-13%	1,064.60	-54%

In USD millions

While other global manufacturers have suffered significant setbacks in the past year, Tenaris is reporting a 3 month USD 237.3 million net profit on global net sales of USD 1.77 billion. The 9 month numbers for the global supplier of tubular products and services for oil and natural gas exploration, as well as pipeline delivery, with manufacturing facilities in 11 countries, now include a USD 2.59 billion gross profit on USD 6.3 billion worth of sales.

Third quarter performance is down significantly from a year ago, sales plummeting more than USD 2 billion and profit by more than USD 390 million as shipment tonnage decreased by nearly half. The 571,000 tonnes of shipments, including 474,000 tonnes of tubular product and 97,000 tonnes of welded pipe, was down 516,000 tonnes.

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