

The LTV Corporation

Supplemental Financial and Operating Information

Third Quarter 2000

The LTV Corporation
Consolidated Balance Sheet - Assets
(in millions)

	<u>12/31/99</u>	<u>03/31/00</u>	<u>06/30/00</u>	<u>09/30/00</u>
Current Assets				
Cash and cash equivalents	\$ 71.9	\$ 24.8	\$ 14.8	\$ 44.9
Receivables, less allowance for doubtful accounts (a)	538.6	633.7	666.4	584.1
Inventories:				
Products	700.8	695.9	719.1	725.2
Materials, purchased parts and supplies	<u>275.3</u>	<u>252.0</u>	<u>263.2</u>	<u>281.8</u>
Total inventories	976.1	947.9	982.3	1,007.0
Prepaid expenses, deposits and other	<u>43.0</u>	<u>46.0</u>	<u>36.1</u>	<u>43.0</u>
Total Current Assets	1,629.6	1,652.4	1,699.6	1,679.0
Investments in Affiliates	357.9	359.6	264.8	257.4
Other Noncurrent Assets	460.7	478.4	458.8	457.0
Property, Plant and Equipment, net (b)	<u>3,631.6</u>	<u>3,541.9</u>	<u>3,412.3</u>	<u>3,416.4</u>
	<u>\$ 6,079.8</u>	<u>\$ 6,032.3</u>	<u>\$ 5,835.5</u>	<u>\$ 5,809.8</u>
(a) Allowance for doubtful accounts	\$ 19.0	\$ 19.3	\$ 18.6	\$ 18.6
(b) Allowance for depreciation	1,238.5	1,311.5	1,302.9	1,372.2

	<u>12/31/99</u>	<u>03/31/00</u>	<u>06/30/00</u>	<u>09/30/00</u>
Current Liabilities				
Accounts payable	\$ 416.4	\$ 424.6	\$ 430.6	\$ 401.8
Accrued employee compensation and benefits	305.1	323.8	316.1	323.6
Other accrued liabilities	<u>253.5</u>	<u>253.2</u>	<u>254.9</u>	<u>256.3</u>
Total Current Liabilities	<u>975.0</u>	<u>1,001.6</u>	<u>1,001.6</u>	<u>981.7</u>
Noncurrent Liabilities				
Long-term debt	1,092.7	1,052.2	1,056.7	1,156.8
Postemployment health care and other insurance benefits	1,546.0	1,540.2	1,524.8	1,515.4
Pension benefits	562.7	571.7	620.9	621.5
Other	<u>435.9</u>	<u>420.2</u>	<u>465.2</u>	<u>454.8</u>
Total Noncurrent Liabilities	<u>3,637.3</u>	<u>3,584.3</u>	<u>3,667.6</u>	<u>3,748.5</u>
Shareholders' Equity				
Preferred stock - \$1.00 par value; authorized 20,000,000 shares:				
Series A Cumulative convertible 1.6 million shares aggregate liquidation value \$80 million	(c) 1.6	1.6	1.6	1.6
Series B Convertible 2.9 million shares aggregate liquidation value \$50 million	(d) 0.5	0.5	0.5	0.5
Common stock - \$0.50 par value; authorized 150,000,000 shares	(e) 52.8	52.8	52.8	52.8
Additional paid-in capital	1,102.6	1,102.6	1,102.4	1,101.1
Retained earnings (deficit)	377.5	356.4	78.5	(6.4)
Treasury stock, at cost	(f) (66.3)	(66.3)	(66.0)	(64.5)
Accumulated other comprehensive income (loss)	(0.8)	(0.9)	(3.2)	(5.2)
Other	<u>(0.4)</u>	<u>(0.3)</u>	<u>(0.3)</u>	<u>(0.3)</u>
Total Shareholders' Equity	<u>1,467.5</u>	<u>1,446.4</u>	<u>1,166.3</u>	<u>1,079.6</u>
	<u>\$ 6,079.8</u>	<u>\$ 6,032.3</u>	<u>\$ 5,835.5</u>	<u>\$ 5,809.8</u>
(c) Series A shares outstanding (in 000's)	1,600	1,600	1,600	1,600
(d) Series B shares outstanding (in 000's)	500	500	500	500
(e) Common shares outstanding (in 000's)	100,117	100,117	100,137	100,257
(f) Treasury shares (in 000's)	5,443	5,443	5,423	5,302

The LTV Corporation

Consolidated Statement of Operations

(in millions, except per share data)

	2000						
	1st Qtr.	2nd Qtr.	6 Mos.	3rd Qtr.	9 Mos.	4th Qtr.	Year
Sales	\$ 1,325.1	\$ 1,279.3	\$ 2,604.4	\$ 1,168.6	\$ 3,773.0	\$ -	\$ -
Costs and expenses:							
Cost of products sold	1,181.8	1,144.8	2,326.6	1,074.6	3,401.2	-	-
Depreciation and amortization	79.9	83.8	163.7	81.4	245.1	-	-
Selling, general and administrative	57.9	58.5	116.4	60.3	176.7	-	-
Results of affiliates operations	(3.0)	3.4	0.4	8.6	9.0	-	-
Loss on writedown of equity affiliate	-	83.7	83.7	-	83.7	-	-
Interest expense	24.3	24.1	48.4	24.4	72.8	-	-
Interest income and other	(3.2)	(56.4)	(59.6)	(4.0)	(63.6)	-	-
Special charge	-	207.3	207.3	-	207.3	-	-
Income (loss) before income taxes	(12.6)	(269.9)	(282.5)	(76.7)	(359.2)	-	-
Income tax provision	3.3	2.6	5.9	3.3	9.2	-	-
Net Income (Loss)	(15.9)	(272.5)	(288.4)	(80.0)	(368.4)	-	-
Preferred dividend requirements	(2.2)	(2.2)	(4.4)	(2.2)	(6.6)	-	-
Net Income (Loss) Applicable to Common Stock	\$ (18.1)	\$ (274.7)	\$ (292.8)	\$ (82.2)	\$ (375.0)	\$ -	\$ -
Earnings Per Share (a)							
Basic and diluted	\$ (0.18)	\$ (2.74)	\$ (2.92)	\$ (0.82)	\$ (3.75)	\$ -	\$ -
Average number of shares (in thousands)							
Basic and diluted	100,117	100,117	100,117	100,117	100,117	-	-

The LTV Corporation

Consolidated Statement of Income

(in millions, except per share data)

	1999						
	1st Qtr.	2nd Qtr.	6 Mos.	3rd Qtr.	9 Mos.	4th Qtr.	Year
Sales	\$ 988.2	\$ 1,013.8	\$ 2,002.0	\$ 983.3	\$ 2,985.3	\$ 1,134.8	\$ 4,120.1
Costs and expenses:							
Cost of products sold	895.5	908.3	1,803.8	918.2	2,722.0	1,057.4	3,779.4
Depreciation and amortization	65.1	66.2	131.3	66.2	197.5	76.6	274.1
Selling, general and administrative	44.6	46.4	91.0	45.9	136.9	51.8	188.7
Results of affiliates' operations	13.3	8.9	22.2	6.0	28.2	1.8	30.0
Interest expense	0.9	4.9	5.8	4.6	10.4	20.1	30.5
Interest income and other	(3.7)	(4.1)	(7.8)	(1.5)	(9.3)	(3.3)	(12.6)
Special charge	-	38.8	38.8	-	38.8	-	38.8
Income (loss) before income taxes	(27.5)	(55.6)	(83.1)	(56.1)	(139.2)	(69.6)	(208.8)
Income tax provision	1.8	1.8	3.6	1.8	5.4	(1.8)	3.6
Net Income (Loss)	(29.3)	(57.4)	(86.7)	(57.9)	(144.6)	(67.8)	(212.4)
Preferred dividend requirements	(0.6)	(0.5)	(1.1)	(0.6)	(1.7)	(0.6)	(2.3)
Net Income (Loss) Applicable to Common Stock	\$ (29.9)	\$ (57.9)	\$ (87.8)	\$ (58.5)	\$ (146.3)	\$ (68.4)	\$ (214.7)
Earnings Per Share (a)							
Basic and diluted	\$ (0.30)	\$ (0.58)	\$ (0.88)	\$ (0.58)	\$ (1.46)	\$ (0.69)	\$ (2.15)
Average number of shares (in thousands)							
Basic and diluted	99,976	100,034	100,006	100,034	100,016	100,034	100,020

(a) Quarterly per share amounts may not equal the sum of the year-to-date amounts due to minor variations in the share base between quarters.

The LTV Corporation

Consolidated Statement of Cash Flows

(in millions)

	1999 - Cumulative				2000 - Cumulative			
	3 Mos.	6 Mos.	9 Mos.	12 Mos.	3 Mos.	6 Mos.	9 Mos.	12 Mos.
Operating Activities								
Net income (loss)	\$ (29.3)	\$ (86.7)	\$ (144.6)	\$ (212.4)	\$ (15.9)	\$ (288.4)	\$ (368.4)	\$ -
Adjustments to reconcile net income to net cash provided by operating activities:								
Special charge	-	38.8	38.8	38.8	-	207.3	207.3	-
Gain on sale of business	-	-	-	-	-	(26.5)	(26.8)	-
Writedown of investment in equity affiliate	-	-	-	-	-	83.7	83.7	-
Noncash (income) loss of affiliates	13.3	22.2	28.2	30.0	(3.0)	0.4	9.0	-
Depreciation and amortization	65.1	131.3	197.5	274.1	79.9	163.7	245.1	-
Pension funding (more)								
less than related expense	(10.4)	(18.0)	(10.6)	5.5	10.2	19.1	17.1	-
Postemployment benefit payments (more)								
less than related expense	(5.1)	(10.2)	(17.9)	(26.3)	(5.7)	(11.7)	(21.7)	-
VEBA Trust contributions	-	(10.0)	(10.0)	(10.0)	-	(10.0)	(10.0)	-
Changes in assets and liabilities and other	(27.6)	(50.0)	(98.1)	(81.8)	(39.0)	(82.6)	(55.2)	-
Net cash provided by (used in) operating activities	<u>6.0</u>	<u>17.4</u>	<u>(16.7)</u>	<u>17.9</u>	<u>26.5</u>	<u>55.0</u>	<u>80.1</u>	<u>-</u>
Investing Activities								
Capital expenditures	(37.5)	(84.2)	(156.4)	(290.0)	(49.1)	(106.7)	(188.0)	-
Investments in steel-related businesses and other	(12.7)	(28.9)	(90.6)	(98.3)	(13.4)	(17.8)	(23.0)	-
Net (purchases) sales of marketable securities	46.5	45.4	209.4	209.6	-	-	-	-
Acquisition of Copperweld	-	-	-	(650.0)	-	-	-	-
Acquisition of Welded Tube	-	-	-	(113.5)	-	-	-	-
Proceeds from sale of business	-	-	-	-	-	29.2	30.6	-
Other	(5.9)	28.2	32.0	13.4	37.1	32.2	27.4	-
Net cash provided by (used in) investing activities	<u>(9.6)</u>	<u>(39.5)</u>	<u>(5.6)</u>	<u>(928.8)</u>	<u>(25.4)</u>	<u>(63.1)</u>	<u>(153.0)</u>	<u>-</u>
Financing Activities								
Net borrowings (repayments)	-	-	100.0	818.4	(43.1)	(38.7)	61.3	-
Issuance of Preferred Stock	-	-	-	77.6	-	-	-	-
Dividends paid and other	(3.1)	(6.7)	(12.2)	(14.0)	(5.1)	(10.3)	(15.4)	-
Net cash provided by (used in) financing activities	<u>(3.1)</u>	<u>(6.7)</u>	<u>87.8</u>	<u>882.0</u>	<u>(48.2)</u>	<u>(49.0)</u>	<u>45.9</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(6.7)	(28.8)	65.5	(28.9)	(47.1)	(57.1)	(27.0)	-
Cash and cash equivalents at beginning of period	101.0	101.0	101.0	101.0	71.9	71.9	71.9	-
Cash and cash equivalents at end of period	94.3	72.2	166.5	72.1	24.8	14.8	44.9	-
Marketable securities at end of period	163.1	164.2	0.2	-	-	-	-	-
Total cash, cash equivalents and marketable securities at end of period	<u>\$ 257.4</u>	<u>\$ 236.4</u>	<u>\$ 166.7</u>	<u>\$ 72.1</u>	<u>\$ 24.8</u>	<u>\$ 14.8</u>	<u>\$ 44.9</u>	<u>\$ -</u>

The LTV Corporation

Segments

(in millions, except per share data)

Integrated Steel

	2000						
	1st Qtr.	2nd Qtr.	6 Mos.	3rd Qtr.	9 Mos.	4th Qtr.	Year
Trade sales	\$ 898.9	\$ 838.1	\$ 1,737.0	\$ 752.5	\$ 2,489.5	\$ -	\$ -
Intersegment sales	34.3	34.3	68.6	36.2	104.8	-	-
Total sales	933.2	872.4	1,805.6	788.7	2,594.3	-	-
Costs and expenses:							
Cost of products sold	850.7	801.1	1,651.8	749.2	2,401.0	-	-
Depreciation and amortization	65.6	69.3	134.9	65.3	200.2	-	-
Selling, general and administrative	28.5	30.8	59.3	30.5	89.8	-	-
Operating income	(11.6)	(28.8)	(40.4)	(56.3)	(96.7)	-	-
Results of affiliates operations	-	-	-	-	-	-	-
Other income and (expense)	0.3	53.4	53.7	2.7	56.4	-	-
Special charge	-	(205.0)	(205.0)	-	(205.0)	-	-
Pretax results	(11.3)	(180.4)	(191.7)	(53.6)	(245.3)	-	-
Trade shipments	1.956	1.771	3.727	1.688	5.415	-	-
Intersegment shipments	0.098	0.093	0.191	0.111	0.302	-	-
Total shipments	2.054	1.864	3.918	1.799	5.717	-	-
Raw steel production	2.247	2.168	4.415	2.053	6.468	-	-
Operating rate	104.2 %	100.6 %	102.4 %	94.0 %	100.0 %	-	-

Metal Fabrication

	2000						
	1st Qtr.	2nd Qtr.	6 Mos.	3rd Qtr.	9 Mos.	4th Qtr.	Year
Sales	\$ 426.2	\$ 441.2	\$ 867.4	\$ 416.1	\$ 1,283.5	\$ -	\$ -
Costs and expenses:							
Cost of products sold	365.4	378.0	743.4	361.6	1,105.0	-	-
Depreciation and amortization	14.3	14.5	28.8	16.1	44.9	-	-
Selling, general and administrative	27.0	25.0	52.0	27.2	79.2	-	-
Operating income	19.5	23.7	43.2	11.2	54.4	-	-
Results of affiliates operations	0.6	0.3	0.9	1.0	1.9	-	-
Other income and (expense)	2.2	2.4	4.6	0.6	5.2	-	-
Special charge	-	(2.3)	(2.3)	-	(2.3)	-	-
Pretax results	22.3	24.1	46.4	12.8	59.2	-	-
Shipments	0.491	0.502	0.993	0.448	1.441	-	-

Corporate and Other

	2000						
	1st Qtr.	2nd Qtr.	6 Mos.	3rd Qtr.	9 Mos.	4th Qtr.	Year
Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Costs and expenses:							
Selling, general and administrative	2.4	2.7	5.1	2.6	7.7	-	-
Operating income	(2.4)	(2.7)	(5.1)	(2.6)	(7.7)	-	-
Results of affiliates operations	2.4	(3.7)	(1.3)	(9.6)	(10.9)	-	-
Loss on writedown of equity affiliate	-	(83.7)	(83.7)	-	(83.7)	-	-
Net interest expense	(24.3)	(24.1)	(48.4)	(24.4)	(72.8)	-	-
Other income and (expense)	0.7	0.6	1.3	0.7	2.0	-	-
Pretax results	(23.6)	(113.6)	(137.2)	(35.9)	(173.1)	-	-

The LTV Corporation

Segments

(in millions, except per share data)

Integrated Steel

	1999						
	1st Qtr.	2nd Qtr.	6 Mos.	3rd Qtr.	9 Mos.	4th Qtr.	Year
Trade sales	\$ 840.2	\$ 846.4	\$ 1,686.6	\$ 804.0	\$ 2,490.6	\$ 811.3	\$ 3,301.9
Intersegment sales	28.7	15.4	44.1	19.4	63.5	24.2	87.7
Total sales	868.9	861.8	1,730.7	823.4	2,554.1	835.5	3,389.6
Costs and expenses:							
Cost of products sold	800.9	785.4	1,586.3	787.6	2,373.9	809.8	3,183.7
Depreciation and amortization	61.7	62.7	124.4	62.7	187.1	64.6	251.7
Selling, general and administrative	29.2	29.2	58.4	29.5	87.9	27.6	115.5
Operating income	(22.9)	(15.5)	(38.4)	(56.4)	(94.8)	(66.5)	(161.3)
Results of affiliates operations	-	-	-	(0.3)	(0.3)	(0.1)	(0.4)
Other income and (expense)	-	1.0	1.0	-	1.0	(0.7)	0.3
Special charge	-	(38.8)	(38.8)	-	(38.8)	-	(38.8)
Pretax results	(22.9)	(53.3)	(76.2)	(56.7)	(132.9)	(67.3)	(200.2)
Trade shipments	1.810	1.819	3.629	1.771	5.400	1.783	7.183
Intersegment shipments	0.117	0.038	0.155	0.062	0.217	0.069	0.286
Total shipments	1.927	1.857	3.784	1.833	5.617	1.852	7.469
Raw steel production	2.153	2.136	4.289	2.076	6.365	2.039	8.404
Operating rate	100.9 %	99.1 %	100.0 %	95.2 %	98.4 %	93.5 %	97.1 %

Metal Fabrication

	1999						
	1st Qtr.	2nd Qtr.	6 Mos.	3rd Qtr.	9 Mos.	4th Qtr.	Year
Sales	\$ 148.0	\$ 167.4	\$ 315.4	\$ 179.3	\$ 494.7	\$ 323.5	\$ 818.2
Costs and expenses:							
Cost of products sold	123.3	138.3	261.6	150.0	411.6	271.8	683.4
Depreciation and amortization	3.4	3.5	6.9	3.5	10.4	12.0	22.4
Selling, general and administrative	12.7	13.7	26.4	13.7	40.1	23.2	63.3
Operating income	8.6	11.9	20.5	12.1	32.6	16.5	49.1
Results of affiliates operations	(0.1)	0.9	0.8	1.2	2.0	0.9	2.9
Other income and (expense)	(0.1)	-	(0.1)	0.2	0.1	0.2	0.3
Pretax results	8.4	12.8	21.2	13.5	34.7	17.6	52.3
Shipments	0.155	0.169	0.324	0.178	0.502	0.357	0.859

Corporate and Other

	1999						
	1st Qtr.	2nd Qtr.	6 Mos.	3rd Qtr.	9 Mos.	4th Qtr.	Year
Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Costs and expenses:							
Selling, general and administrative	2.7	3.5	6.2	2.7	8.9	1.0	9.9
Operating income	(2.7)	(3.5)	(6.2)	(2.7)	(8.9)	(1.0)	(9.9)
Results of affiliates operations	(13.2)	(9.8)	(23.0)	(6.9)	(29.9)	(2.6)	(32.5)
Net interest expense	(0.9)	(4.9)	(5.8)	(4.6)	(10.4)	(20.1)	(30.5)
Other income and (expense)	3.8	3.1	6.9	1.3	8.2	3.8	12.0
Pretax results	(13.0)	(15.1)	(28.1)	(12.9)	(41.0)	(19.9)	(60.9)

The LTV Corporation
Integrated Steel - Other Information

	Year		9 Months
	<u>1998</u>	<u>1999</u>	<u>2000</u>
Integrated Steel Sales By Product			
<i>Revenue in millions</i>			
Hot and cold flat rolled products	\$ 1,955.7	\$ 1,747.2	\$ 1,428.3
Galvanized products	1,212.6	1,204.0	846.4
Tin mill products	395.1	337.9	249.6
Non-steel products	<u>120.7</u>	<u>100.5</u>	<u>70.0</u>
Total	<u>\$ 3,684.1</u>	<u>\$ 3,389.6</u>	<u>\$ 2,594.3</u>

Integrated Steel Shipments by Market

Tons shipped in thousands:

Transportation	1,964.2	2,208.2	1,511.8
Steel service centers	1,846.0	1,709.5	1,398.8
Converters and processors	1,594.1	1,658.0	1,411.4
Electrical, agricultural and other machinery	561.2	558.2	287.1
Containers and packaging	508.8	402.3	321.2
Household appliances and office equipment	504.1	406.6	307.7
Construction	412.0	334.7	273.0
Export	132.2	190.4	205.1
All other	<u>3.0</u>	<u>1.3</u>	<u>0.6</u>
Total	<u>7,525.6</u>	<u>7,469.2</u>	<u>5,716.7</u>

LTV Consolidated Employment Data

Employee hours per net ton shipped	2.4	2.4	2.3
Active employees (end of period)			
Integrated Steel	12,100	12,100	11,600
Metal Fabrication	<u>2,700</u>	<u>5,800</u>	<u>5,800</u>
Total employees	<u>14,800</u>	<u>17,900</u>	<u>17,400</u>

The LTV Corporation
Affiliates' Operations Results
(in millions)

	2000					1999				
	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Year	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Year
Trico Steel										
Sales	\$ 125.4	\$ 113.5	\$ 74.4	\$ -	\$ 313.3	\$ 46.9	\$ 70.2	\$ 85.8	\$ 116.8	\$ 319.7
Costs and expenses	110.0	110.8	88.8	-	309.6	68.0	80.4	91.0	110.9	350.3
Net interest and other	5.9	6.3	6.4	-	18.6	5.0	5.0	4.9	6.4	21.3
Pretax income (loss)	<u>\$ 9.5</u>	<u>\$ (3.6)</u>	<u>\$ (20.8)</u>	<u>\$ -</u>	<u>\$ (14.9)</u>	<u>\$ (26.1)</u>	<u>\$ (15.2)</u>	<u>\$ (10.1)</u>	<u>\$ (0.5)</u>	<u>\$ (51.9)</u>
Tons produced (000s)	411.1	374.3	265.0	-	1,050.4	203.5	286.4	346.5	422.3	1,258.7
Tons shipped (000s)	406.8	359.3	269.2	-	1,035.3	199.7	281.3	325.3	417.8	1,224.1