

Ternium S.A.  
Form 6-K  
February 19, 2015

**FORM 6 - K**

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Report of Foreign Private Issuer**  
**Pursuant to Rule 13a - 16 or 15d - 16 of**  
**the Securities Exchange Act of 1934**

**As of 2/19/2015**

**Ternium S.A.**

(Translation of Registrant's name into English)

**Ternium S.A.**  
**29, Avenue de la Porte-Neuve**

**L-2227 Luxembourg**

**(352) 2668-3152**

(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or 40-F.

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12G3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

**Not applicable**

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The attached material is being furnished to the Securities and Exchange Commission pursuant to Rule 13a-16 and Form 6-K under the Securities Exchange Act of 1934, as amended.

This report contains Ternium S.A.'s consolidated financial statements as of December 31, 2014.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TERNIUM S.A.

By: /s/ Pablo Brizzio  
Name: Pablo Brizzio  
Title: Chief Financial Officer

By: /s/ Daniel Novegil  
Name: Daniel Novegil  
Title: Chief Executive Officer

Dated: February 19, 2015

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**TERNIUM S.A.**

**Consolidated Financial Statements**

**as of December 31, 2014 and 2013 and**

**for the years ended on December 31, 2014, 2013 and 2012**

29 Avenue de la Porte-Neuve, 3<sup>rd</sup> floor

L – 2227

R.C.S. Luxembourg: B 98 668

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TERNIUM S.A.

Consolidated Financial Statements as of December 31, 2014 and 2013

and for the years ended December 31, 2014, 2013 and 2012

(All amounts in USD thousands)

**Consolidated Income Statements**

|   | Notes  | 2014             | Year ended December 31,<br>2013 | 2012             |
|---|--------|------------------|---------------------------------|------------------|
| Net sales   | 5      | 8,726,057        | 8,530,012                       | 8,608,054        |
| Cost of sales   | 6      | (6,925,169)      | (6,600,292)                     | (6,866,379)      |
| <b>Gross profit</b>                                       |        | <b>1,800,888</b> | <b>1,929,720</b>                | <b>1,741,675</b> |
| Selling, general and administrative expenses              | 7      | (816,478)        | (843,311)                       | (809,181)        |
| Other operating income (expenses), net                    | 9      | 71,751           | 23,014                          | (11,881)         |
| <b>Operating income</b>                                   |        | <b>1,056,161</b> | <b>1,109,423</b>                | <b>920,613</b>   |
| Finance expense   | 10     | (117,866)        | (132,113)                       | (150,302)        |
| Finance income  | 10     | 5,715            | (2,358)                         | 11,400           |
| Other financial income (expenses), net                    | 10     | 42,701           | (1,004)                         | 17,270           |
| Equity in (losses) earnings of non-consolidated companies | 3 & 14 | (34,218)         | (31,609)                        | (346,833)        |
| <b>Profit before income tax expense</b>                   |        | <b>952,493</b>   | <b>942,339</b>                  | <b>452,148</b>   |
| Income tax expense  | 11     | (363,708)        | (349,426)                       | (261,227)        |
| <b>Profit for the year</b>                                |        | <b>588,785</b>   | <b>592,913</b>                  | <b>190,921</b>   |
| Attributable to:  |        |                  |                                 |                  |
| Owners of the parent                                      |        | 452,404          | 455,425                         | 142,043          |
| Non-controlling interest                                  |        | 136,381          | 137,488                         | 48,878           |
| <b>Profit for the year</b>                                |        | <b>588,785</b>   | <b>592,913</b>                  | <b>190,921</b>   |
| Weighted average number of shares outstanding             |        | 1,963,076,776    | 1,963,076,776                   | 1,963,076,776    |

The accompanying notes are an integral part of these consolidated financial statements.

TERNIUM S.A.

Consolidated Financial Statements as of December 31, 2014 and 2013

and for the years ended December 31, 2014, 2013 and 2012

(All amounts in USD thousands)

**Consolidated Statements of Comprehensive Income**

The accompanying notes are an integral part of these consolidated financial statements.

TERNIUM S.A.

Consolidated Financial Statements as of December 31, 2014 and 2013

and for the years ended December 31, 2014, 2013 and 2012

(All amounts in USD thousands)

**Consolidated Statements of Financial Position**

|  | Notes | Balances as of    |                   |
|--|-------|-------------------|-------------------|
|  |       | December 31, 2014 | December 31, 2013 |
| <b>ASSETS</b>  |       |                   |                   |
| <b>Non-current assets</b>  |       |                   |                   |
| Property, plant and equipment, net                                   | 12    | 4,481,027         | 4,708,895         |
| Intangible assets, net   | 13    | 948,886           | 961,504           |
| Investments in non-consolidated companies                            | 14    | 1,396,560         | 1,375,165         |
| Derivative financial instruments                                     | 22    | -                 | 1,535             |
| Deferred tax assets  | 20    | 31,626            | 24,902            |
| Receivables, net   | 15    | 47,482            | 79,407            |
| Trade receivables, net   | 16    | 91                | 1,754             |
|  |       | 6,905,672         | 7,153,162         |
| <b>Current assets</b>  |       |                   |                   |
| Receivables  | 15    | 112,229           | 112,388           |
| Derivative financial instruments                                     | 22    | 4,338             | -                 |
| Inventories, net   | 17    | 2,134,034         | 1,941,130         |
| Trade receivables, net   | 16    | 720,214           | 671,453           |
| Other investments  | 18    | 149,995           | 169,503           |
| Cash and cash equivalents  | 18    | 213,303           | 307,218           |
|  |       | 3,334,113         | 3,201,692         |
| Non-current assets classified as held for sale                       |       | 14,756            | 17,770            |
|  |       | 3,348,869         | 3,219,462         |
| <b>Total Assets</b>  |       | <b>10,254,541</b> | <b>10,372,624</b> |
| <b>EQUITY</b>  |       |                   |                   |
| <b>Capital and reserves attributable to the owners of the parent</b> |       |                   |                   |
|  |       | 5,284,959         | 5,340,035         |
| <b>Non-controlling interest</b>                                      |       | 973,523           | 998,009           |
| <b>Total Equity</b>  |       | <b>6,258,482</b>  | <b>6,338,044</b>  |
| <b>LIABILITIES</b>   |       |                   |                   |

**Non-current liabilities**

|                          |           |         |           |           |           |
|--------------------------|-----------|---------|-----------|-----------|-----------|
| Provisions               | <b>19</b> | 9,067   |           | 13,984    |           |
| Deferred tax liabilities | <b>20</b> | 611,126 |           | 605,883   |           |
| Other liabilities        | <b>21</b> | 371,900 |           | 345,431   |           |
| Trade payables           |           | 11,969  |           | 15,243    |           |
| Borrowings               | <b>23</b> | 900,611 | 1,904,673 | 1,204,880 | 2,185,421 |

**Current liabilities**

|                                  |           |           |           |         |           |
|----------------------------------|-----------|-----------|-----------|---------|-----------|
| Current income tax liabilities   |           | 51,083    |           | 92,009  |           |
| Other liabilities                | <b>21</b> | 210,206   |           | 203,326 |           |
| Trade payables                   |           | 564,513   |           | 755,880 |           |
| Derivative financial instruments | <b>22</b> | 1,376     |           | -       |           |
| Borrowings                       | <b>23</b> | 1,264,208 | 2,091,386 | 797,944 | 1,849,159 |

**Total Liabilities** 3,996,059 4,034,580

**Total Equity and Liabilities** 10,254,541 10,372,624

The accompanying notes are an integral part of these consolidated financial statements.

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**TERNIUM S.A.**

**Consolidated Financial Statements as of December 31, 2014 and 2013**

**and for the years ended December 31, 2014, 2013 and 2012**

(All amounts in USD thousands)

**Consolidated Statements of Changes in Equity**