

TENARIS SA  
Form 6-K  
August 07, 2009

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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 August 7, 2009

TENARIS, S.A.  
(Translation of Registrant's name into English)

TENARIS, S.A.  
46a, Avenue John F. Kennedy  
L-1855 Luxembourg  
(Address of principal executive offices)

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): 82-\_\_.



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 Tenaris' Consolidated Financial Statements for the six-month period ended June 30, 2009.

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.

Date: August 7, 2009

Tenaris, S.A.

By: /s/ Cecilia Bilesio  
Cecilia Bilesio  
Corporate Secretary

TENARIS S.A.

CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

JUNE 30, 2009

46a, Avenue John F. Kennedy - 2nd Floor.  
L - 1855 Luxembourg

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## CONSOLIDATED CONDENSED INTERIM INCOME STATEMENT

(all amounts in thousands of U.S. dollars,  
unless otherwise stated)

	Notes	Three-month period ended June 30,		Six-month period ended June 30,	
		2009 (Unaudited)	2008 (Unaudited)	2009 (Unaudited)	2008 (Unaudited)
Continuing operations					
Net sales	3	2,096,344	3,110,103	4,530,632	5,710,424
Cost of sales	3 & 4	(1,264,899)	(1,820,717)	(2,628,211)	(3,302,831)
Gross profit		831,445	1,289,386	1,902,421	2,407,593
Selling, general and administrative expenses	3 & 5	(395,926)	(469,669)	(783,006)	(878,038)
Other operating income (expense), net	3	1,278	(3,708)	3,024	(4,947)
Operating income		436,797	816,009	1,122,439	1,524,608
Interest income	6	8,163	16,493	12,737	28,681
Interest expense	6	(24,435)	(33,962)	(63,582)	(100,124)
Other financial results	6	(15,907)	4,235	(52,266)	(9,572)
Income before equity in earnings of associated companies and income tax		404,618	802,775	1,019,328	1,443,593
Equity in earnings of associated companies		66,514	48,102	57,935	97,963
Income before income tax		471,132	850,877	1,077,263	1,541,556
Income tax		(114,518)	(219,339)	(319,592)	(428,464)
Income for continuing operations		356,614	631,538	757,671	1,113,092
Discontinued operations					
Result for discontinued operations	12	(20,176)	398,497	(28,138)	416,906
Income for the period		336,438	1,030,035	729,533	1,529,998
Attributable to:					
Equity holders of the Company		343,268	987,471	709,315	1,460,514
Minority interest		(6,830)	42,564	20,218	69,484
		336,438	1,030,035	729,533	1,529,998
Earnings per share attributable to the equity holders of the Company during year					
Weighted average number of outstanding ordinary shares (thousands)	7	1,180,537	1,180,537	1,180,537	1,180,537
Earnings per share (U.S. dollars per share)	7	0.29	0.84	0.60	1.24
Earnings per ADS (U.S. dollars per ADS)	7	0.58	1.67	1.20	2.47

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

(all amounts in thousands of U.S. dollars, unless otherwise  
stated)

		Three-month period ended June 30,		Six-month period ended June 30,	
		2009 (Unaudited)	2008 (Unaudited)	2009 (Unaudited)	2008 (Unaudited)
Income for the period		336,438	1,030,035	729,533	1,529,998
Other comprehensive income:					
Currency translation adjustment		295,277	72,355	161,862	176,272

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Cash flow hedges	3,169	(8,294)	(8,349)	(6,365)
Share of other comprehensive income of associates				
Currency translation adjustment	12,093	17,137	(4,430)	20,481
Cash flow hedges	1,176	(296)	1,815	(296)
Income tax relating to components of other comprehensive income	180	4,023	2,876	4,023
Other comprehensive income for the period, net of tax	311,895	84,925	153,774	194,115
Total comprehensive income for the period	648,333	1,114,960	883,307	1,724,113
Attributable to:				
Equity holders of the Company	592,430	1,058,717	815,388	1,613,624
Minority interest	55,903	56,243	67,919	110,489
	648,333	1,114,960	883,307	1,724,113

The accompanying notes are an integral part of these Consolidated Condensed Interim Financial Statements. These Consolidated Condensed Interim Financial Statements should be read in conjunction with our audited Consolidated Financial Statements and notes for the fiscal year ended December 31, 2008.

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

(all amounts in thousands of U.S. dollars)	Notes	At June 30, 2009 (Unaudited)		At December 31, 2008	
<b>ASSETS</b>					
Non-current assets					
Property, plant and equipment, net	8	3,122,122		2,982,871	
Intangible assets, net	9	3,736,821		3,826,987	
Investments in associated companies		575,628		527,007	
Other investments		29,488		38,355	
Deferred tax assets		217,686		390,323	
Receivables		84,595	7,766,340	82,752	7,848,295
<b>Current assets</b>					
Inventories					