



**SHOUGANG CONCORD INTERNATIONAL  
ENTERPRISES COMPANY LIMITED**  
首長國際企業有限公司

[PRESS RELEASE]

**Shougang Concord International  
Reports 2012 Annual Results**

- ✧ **A difficult year which mark the worst earnings cycle in the industry**
- ✧ **Excessive production and low demand are still the main concern**

[Hong Kong, 28 March 2013] – Chinese heavy plate producer with strategic interests in upstream assets, Shougang Concord International Enterprises Company Limited (“the Group”, HKSE : 697), yesterday announced the audited results of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2012.

Financial summary:

In HK\$ millions except otherwise stated

Year ended 31 December

	<u>2012</u>	<u>2011</u>	Change
<b>Turnover</b>	<b>16,216</b>	21,249	-24%
<b>Net (loss)/profit attributable to shareholders</b>	<b>(1,947)</b>	152	N/A
Basic (loss)/earnings per share (HK cents)	<b>(21.75)</b>	1.78	N/A
Net assets per share (HK\$)	<b>0.90</b>	1.13	-20%

Sales volume summary:

In million tones

	<u>2012</u>	<u>2011</u>	Change
<b>Quantity of steel plates sold</b>	2.17	2.32	-7%
<b>Quantity of iron ore sold</b>	3.40	2.90	+17%

Mr. Li Shaofeng, Managing Director of the Group, said, “The operating environment of steel industry in 2012 was extremely difficult due to overproduction and imbalance of supply and demand. Steel price was weak while raw material and production costs were still at high level. The industry marked the worst earning cycle in its history. However, our upstream segment in hard coking coal through investment in Shougang Fushan Resources Group Limited continue to make significant contribution to the Group. We hope to build up our vertical integration business model with our parent company and bring in stabilizing growth incentives.”

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Please contact us at [investorrelations@shougang-intl.com.hk](mailto:investorrelations@shougang-intl.com.hk)