



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

[PRESS RELEASE]

**Shougang Concord International Enterprises Co. Ltd (“Shougang International”)
Reports 2013 Interim Results**

- ✧ **First half of 2013 was still a difficult period for steel industry**
- ✧ **Excessive production capacity will remain the key concern in the industry**
- ✧ **Loss attributable to shareholders for the first half of 2013 was HK\$728 million, the loss has been significantly reduced comparing with that of the half year just passed in the second half of 2012 (attributable loss of HK\$1,328 million).**

[Hong Kong, 28 August 2013] – Chinese heavy plate producer, Shougang International (HKSE : 697), announced today the unaudited results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2013.

Financial summary

In HK\$ millions except otherwise stated

	Six months ended 30 June		Change
	<u>2013</u>	<u>2012</u>	
	(unaudited)	(unaudited)	
Turnover	7,509	8,470	-11%
Loss before share of results of associates	(867)	(853)	-2%
Share of results of associates	139	234	-41%
Loss attributable to shareholders	(728)	(619)	-18%
Basic loss per share (HK cents)	(8.13)	(6.92)	-18%
Net assets per share (HK\$)	0.80	1.05	-24%

Sales volume summary

In million tonnes

	Six months ended 30 June		Change
	<u>2013</u>	<u>2012</u>	
Quantity of steel plates sold	1.18	1.11	+6%
Quantity of iron ore sold	1.29	1.40	-8%



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Management said, “The Steel industry was still facing an onerous situation in the first half of 2013. Steel price remain weak and even down to the lowest level. Excess production capacity will remain the key issue in the industry pending to be resolved. However, by capitalizing on the excellent quality of our products and our emphasis on environmental protection, our leading position against our peers will become more obvious. The policies adopted by the Chinese government towards urbanization and accelerated consolidation of the steel industry in future will also be conducive to the turnaround of the steel industry. Affected by the decrease of coal price, our share of profit from our major associate, Shougang Fushan Resources Group Limited (“Shougang Resources”) was lesser during the period, we expect Shougang Resources can still contribute a stable profit to the Group in future.

With the great support from our parent company, Shougang Corporation, we are confident with the prospects of the steel industry.”

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