



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

[PRESS RELEASE]

Shougang Concord International Enterprises Co. Ltd
Reports 2014 Final Results

- ✧ **The Group recorded a consolidated turnover of HK\$12,756 million in this year, representing a drop of 16.4% comparing to that of last year.**
- ✧ **Loss attributable to shareholders for 2014 was HK\$1,641 million.**
- ✧ **The prices of iron ore and coke, which are the major raw materials in steel manufacturing, have seen decrease rapidly in 2014.**

[Hong Kong, 26 March 2015] – Chinese heavy plate producer, Shougang Concord International Enterprises Company Limited (HKSE : 697), announced today the audited results of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2014.

Financial summary

	Year ended 31 December		Favourable / (adverse) change
	<u>2014</u>	<u>2013</u>	
	HK\$ Million	HK\$ Million	
Turnover	12,756	15,266	-16%
Loss before share of results of associates	(1,405)	(1,678)	+16%
Share of results of associates	(236)	282	N/M
Loss attributable to shareholders	(1,641)	(1,396)	-18%
Loss per share (HK cents)	(18.32)	(15.58)	-18%
Net assets per share (HK\$)	0.54	0.76	-29%

Sales volume summary

	Year ended 31 December		Change
	<u>2014</u>	<u>2013</u>	
	000' tonnes	000' tonnes	
Quantity of steel plates sold	2,187	2,277	-4%
Quantity of iron ore sold	2,465	3,695	-33%



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Management said, “Although the steel industry had been straying at the bottom of the trough for many years, the situations of overcapacity and excess supply over demand still remained unchanged. Fortunately, the prices of the raw materials for steel manufacturing, such as iron ore and coke, decreased significantly during the period. This had slightly improved the operating performance in steel industry. Our major associate, Shougang Resources, was also suffering from the severe drop in the price and sales quantities of coking coal, the operating profit of Shougang Resources significantly reduced. The largest shareholder, Shougang Corporation will continue to provide strong support to our Group on financing, technology and management aspects. We are still fully confident in the prospects of the Company.”

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