



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

[PRESS RELEASE]

**Shougang Concord International Enterprises Company Limited  
Reports 2016 Final Results**

- ✧ **The Group recorded a consolidated turnover of HK\$1,036 million for the continuing operations in this year, up 148.9% comparing to that of last year.**
- ✧ **Loss attributable to shareholders for 2016 was HK\$1,621 million.**
- ✧ **Disposal of the Qinhuangdao business (included the steel manufacturing and sales, mineral exploration and processing business) was completed on 30 December 2016.**

[Hong Kong, 23 March 2017] – 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 2016.

**Financial summary**

	<b>Year ended 31 December</b>		Favourable /
	<b><u>2016</u></b>	<b><u>2015</u></b>	(adverse)
	<b>(audited)</b>	<b>(audited)</b>	change
		<b>(Restated)</b>	
	<b>HK\$ Million</b>	<b>HK\$ Million</b>	
<b>Turnover</b>	<b>1,036</b>	416	+149%
<b>Results from continuing operations</b>			
Loss attributable to shareholders			
before share of results of associates	<b>(485)</b>	(1,171)	+59%
Share of results of associates	<b>9</b>	(274)	+103%
	<b>(476)</b>	(1,445)	+67%
<b>Results from discontinued operations</b>	<b>(1,145)</b>	(1,904)	+40%
<b>Loss attributable to shareholders</b>	<b>(1,621)</b>	(3,349)	+52%
Loss per share (HK cents)	<b>(18.10)</b>	(37.39)	+52%
Net assets per share attributable to shareholders (HK\$)	<b>0.53</b>	0.15	+253%

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Management said, “Upon disposal of the Qinhuangdao business to Shougang Corporation by the end of 2016, the steel operations of the Group, which had been running for over two decades, has come to an end. The Group has changed its focus to the trading of iron ore, while at the same time still holding two Hong Kong-listed associates, Shougang Fushan Resources Group Limited and Shougang Concord Century Holdings Limited. The financial status of the Group has been back on track after the reorganization, albeit years of severe loss. The management will keep on exploring opportunities for new business development, in order to enable long-term and sustainable growth of the Group.”

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