



**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 Concord International”)
Reports 2013 Final Results**

- ✧ **2013 was still a difficult year for steel industry**
- ✧ **Excessive production capacity is still a major issue disturbing the industry**
- ✧ **Loss attributable to shareholders for the year ended 31 December 2013 was HK\$1,396 million, the loss has been reduced by HK\$551 million comparing with last year.**

[Hong Kong, 27 March 2014] – Chinese heavy plate producer, Shougang Concord International (HKSE : 697), announced today the audited results of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2013.

Financial summary:

In HK\$ millions except otherwise stated	Year ended 31 December		Favourable/ (Adverse) Change
	<u>2013</u>	<u>2012</u>	
Turnover	15,266	16,216	-6%
Loss before share of results of associates	(1,678)	(2,317)	+28%
Share of results of associates	282	370	-24%
Loss attributable to shareholders	(1,396)	(1,947)	+28%
Basic loss per share (HK cents)	(15.58)	(21.75)	+28%
Net assets value per share (HK\$)	0.76	0.90	-16%

Sales volume summary

In million tonnes	Year ended 31 December		Change
	<u>2013</u>	<u>2012</u>	
Quantity of steel plates sold	2.28	2.17	+5%
Quantity of iron ore sold	3.70	3.36	+10%



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

Management said, “The Steel industry was still suffering difficult moments in 2013. Although the steel industry had been straying at the bottom of the trough for many years, an excess supply in production capacity is still a major issue disturbing the industry. With the ongoing increase in supply from mines in China and overseas, the purchasing cost of iron ore in the medium to long term is likely to fall, which will relieve the manufacturing cost of steel and facilitate the increase in gross profit margin of the industry. Looking ahead, by capitalizing on the urbanization and consolidating environmental protection governance in China, it will be instrumental to the control over demand and supply as well as production capacity of the steel industry and the same will thus be benefited. Upon the support of state policies and the rebound of economic cycles, it is anticipated that the steel industry will progressively recover.

Shougang Corporation will provide great support to our Group’s business.

-END-

Copyright reserved @2014 Shougang Concord International Enterprises Co., Ltd.
Please contact us at investorrelations@shougang-intl.com.hk