



**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 2015 Interim Results

- ✧ **The Group recorded a consolidated turnover of HK\$4,212 million in this interim period, representing a drop of 37.6% comparing to that of last period.**
- ✧ **Loss attributable to shareholders for the first half of 2015 was HK\$1,234 million.**
- ✧ **Impairment loss on the goodwill in relation to the investment in Shougang Fushan Resources Group Limited in the amount of HK\$395 million was made during the period.**

[Hong Kong, 27 August 2015] – Chinese heavy plate producer, Shougang Concord International Enterprises Company Limited (HKSE : 697), announced today the unaudited results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2015.

Financial summary

	Six months ended 30 June		Favourable /
	<u>2015</u>	<u>2014</u>	(adverse)
	(unaudited)	(unaudited)	change
	HK\$ Million	HK\$ Million	
Turnover	4,212	6,753	-38%
Loss before share of results of associates	(1,176)	(789)	-49%
Share of results of associates	(58)	(77)	+25%
Loss attributable to shareholders	(1,234)	(866)	-43%
Loss per share (HK cents)	(13.77)	(9.66)	-43%
Net assets per share (HK\$)	0.40	0.65	-38%

Sales volume summary

	Six months ended 30 June		Change
	<u>2015</u>	<u>2014</u>	
	'000 tonnes	'000 tonnes	
Quantity of steel plates sold	1,116	1,057	+6%



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Management said, “The market of the Group’s core business in steel manufacturing was still weak in the first half of 2015. Excessive production capacity and imbalance between supply and demand were still the key issues within the industry which could not be resolved in the near term. The steel price encountered repeated drop, while the price of raw materials declined also, which slightly benefited the industry. However, the fundamental problems of the industry have not yet been improved. The operating environment remains difficult, and the serious loss-making situation remains unchanged. Although the Group is still facing difficulties ahead, with the strong support from its parent company Shougang Corporation, we are fully confident to overcome all challenges in the future.”

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