



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

[PRESS RELEASE]

**Shougang Concord International
Reports 2011 Annual Results**

- ✧ **Respectable results amidst a difficult operating environment**
- ✧ **Steel Plate sales up 25%, ASP up**
- ✧ **Looking ahead for a better future**

[Hong Kong, 22 March 2012] – Heavy plate producer in China with strategic interests in upstream assets, Shougang Concord International Enterprises Company Limited (“The Group”, HKSE: 697), today announced the audited results of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2011.

Financial summary:

In HK\$ millions except otherwise stated

	Year ended 31 December		
	<u>2011</u>	<u>2010</u>	Change
Turnover	21,343	15,850	+35%
Net profit attributable to shareholders	152	500	-70%
EBITDA	1,599	1,597	--
Basic earnings per share (HK cents)	1.78	6.11	-71%
Net asset per share (HK\$)	1.13	1.17	-3%

Sales volume summary:

In million tonnes

	<u>2011</u>	<u>2010</u>	Change
Quantity of steel plates sold	2.3	1.9	+25%
Quantity of iron ore sold	4.5	4.7	-4%

Mr. Li Shaofeng, Managing Director of the Group, said, “Both our steel manufacturing and commodity trading segments started well in 2011 but their results were hurt by sharp pullback in an unprecedented fourth quarter. We anticipate continued challenge for the steel industry from lower demand growth and higher cost. Our upstream segment performed well. We are proud of our vertical integration strategy which is where we will continue to look at opportunities in. We look forward to a better future ahead.”

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