
Yalian Steel announces Q3 and 9 months results

Sunday, 30 Aug, 2009

Yalian Steel Corporation has announced its financial and operating results for the 3 and 9 month periods ended June 30th 2009. Yalian was incorporated in June 2008, completed its qualifying transaction and began trading as a public company in December 2008.

For the three months ended June 30th 2009, Yalian reported operating expenses of USD 516,813 and income of USD 13,418, being interest income. Net loss for the 3 month period was USD 450,783. For the 9 month period ended June 30th 2009, Yalian reported operating expenses totaling USD 1,162,423, income of USD 837,463 and a net loss of USD 467,096.

As at June 30th 2009, prepayments for property plant and equipment totaled USD 16,656,829, property plant and equipment was USD 45,679,372, cash and cash equivalents were USD 14,224,414, and working capital was USD 13,322,221.

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