
Hunan Valin Group spares no effort to walk out of downturn

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It is reported that impacted by the financial crisis last year, Hunan Valin Group has achieved great progress this year, like Valin Hengsteel kept making profits all the way with the growing exports. The loss breadth has been further narrowed, and the company is expected to turn profits this year.

Valin Group aims at national key projects to broaden its sales channel, and also it opened the overseas market, like South America, India, Middle East and etc, in a bid to stabilize the global market shares. Meanwhile, Valin Group is vigorously to carry out the products mix adjustment and upgrading, focusing on Two-high products exploration. The finished new products recorded at 38,527 tonnes during Jan-May 2009 with the added profits of strategic and major products surpassing CNY 40 million & in the same period. The company plans to boost X80 pipeline steel, nuclear, wind power and household appliance steel sheets production in next-stage.

As per report, Xiangtan Steel's 5 meter medium and thick project has been finished construction. Lianyuan Steel first stage auto sheet and the oriented silicon steel project is likely to start production in Sep this year. What's more, Hengyang Steel large caliber seamless steel project will be put into production in near future. And the acquisition of FMG 17.34% stocks has been nailed down by the both-side governments, which laid a solid floor for the future development of the company.

(Sourced from MySteel.net)

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