
Yanzhou coal shares advance in Hong Kong on earnings outlook

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Bloomberg reported that Yanzhou Coal Mining Company, China's fourth biggest producer of the fuel rose in Hong Kong trading after it said Q3 profit gained fourfold on higher prices for the fuel.

Yanzhou increased as much as 5.4% to HKD 3.7 and traded at HKD 3.61 at 10:04 am local time climbing for the first time in 4 days. The benchmark Hang Seng Index was 2% lower.

It said that net income increased to CNY 2.88 billion, Yanzhou from CNY 716 million in the 3 months ended September 30th. Full year profit may jump by more than 190% on rising coal prices.

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