
Shagang realizes CNY 7.31 billion profit in 10 months

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Jiangsu Shagang Group realized CNY 7.31 billion of profits during January to October 2008, up by 42.78% YoY. And it gained CNY 0.2 billion profit in October 2008 despite the sluggish steel market in China.

In the first 9 months, Jiangsu Shagang Group has its total pre tax profit posted at CNY 14.2 billion, basically in line with last year's whole gains. Shagang is likely to fulfill its target of over CNY 130 billion of sales revenue and CNY 15 billion of pre tax profit this year.

Shagang has formed a leading products mix of ultra wide & heavy plate, HR plates coils, high speed wire rods, large coils and ribbed steel bars. It boasts 4 major series, over 500 varieties and over 2000 specs of steel products.

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