
Wuhu Xinxing pipe receives CNY 50 million tax rebate

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Xinxing Pipe Co Ltd announced lately that its subsidiary-Wuhu Xinxing Ductile Iron Pipe Co Ltd received CNY 50 million rebate of value added tax, and this income would be wrote in the 2009 subsidy of the company.

Since controlling 60% shares of the rebate receiver, Xinxing Pipe Co Ltd can get CNY 30 million as net profit in 2009 as per the share right.

(Source: Shanghai Securities News)

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