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## **Pingxiang Steel breaks CNY 20 billion sales revenue in 2008**

*Tuesday, 13 Jan, 2009*

It is reported that Pingxiang Steel has realized the sales revenue of CNY 20.1 billion in 2008 up by 43.45% YoY doubling that of CNY 10 billion in 2005.

As per report, Pingxiang Steel insists on no reduction of production, staff and salary amid the global financial crisis. The mill has produced 4.3 million tonnes of crude steel with CNY 0.97 billion of tax in 2008 up by 3.85% and 20.22% respectively from the previous year.

In the face of world financial crisis, Pingxiang Steel has stepped up efforts to carry out the innovations in the fields of production, financing, technologic reforms, imported iron ore purchase and energy saving & emission reduction etc. Only last year, it has saved CNY 0.9 billion in the steel production procedure.

(Sourced from <http://www.jxnews.com.cn>)

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