
Voestalpine profit likely to fall on weaker steel demand

Wednesday, 25 Feb, 2009

Bloomberg reported that Austria's biggest steelmaker Voestalpine AG third quarter profit is likely to decline by 32% after the global economic slowdown cut demand from construction companies and automakers.

According to the median estimate of six analysts surveyed by Bloomberg News, its net income slid to EUR 64.6 million in the three months through December from EUR 94.6 million a year earlier.

As per survey, sales fell by 4.7% to EUR 2.65 billion.

(Sourced from Bloomberg)

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