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## **Xinxing Pipe net in 2008 down by 13.82% YoY**

*Wednesday, 25 Mar, 2009*

Xinxing Pipe Group has released its 2008 earnings report on March 23rd.

The report revealed that the company has realized CNY 20.5 billion of operating incomes last year growth of 44.13% YoY; the total profits reached CNY 0.81 billion down 17.26% YoY and the profits belong to the listing company amounts to CNY 0.51 billion down by 13.81% YoY. The ESP in the year before stands at 0.4348.

The details in the overall operation are as follows:

Impacted by the financial crisis last year, China's economy presented a slower growth, as well as the domestic fixed assets investments, which send the steel demands to slide rapidly in the second half year, bringing huge influence to the home metallurgic industry as a whole.

### 1. Mould-pipe and Casing Tube

The company has produced 1.26m tons of mould-pipe and casting tube up by 20.10% YoY and the sales volume increases by 22.87% YoY to 1.24 million tonnes including 0.33 million tonnes of the exported volume.

### 2. Steel Products

Xinxing Pipe has produced 3.86 million tonnes of pig iron up by 10.5% YoY, 2.55 million tonnes of steel billets up by 0.8% YoY and 2.26 million tonnes of finished steel products up by 0.72% YoY respectively.

### 3. Other Products

It contains steel gratings and coking coal byproducts etc. As reported, the volume of the former has recorded at 72,000 tonnes up by 21.42% YoY occupying 6.16% of the total exports. The amount of the latter is posted at 13,902 tonnes a growth of 42.29% YoY.

(Source: <http://www.hexun.com>)

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