
SKW Stahl higher as profit beats forecasts

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Shares in SKW Stahl Metallurgie Holding are 1.2% higher in pre bourse trade, bucking a largely negative German small caps market after it reported solid 2008 figures and gave upbeat guidance for 2009. EBITDA almost doubled to EUR 32.2 million, beating forecasts.

Mr Close Brothers Seydler analysts in a morning note said that "The forecast for 2009 is cautious but realistic. Due to the solid structure of the balance sheet and the high dividend yield, the share should continue its recent upwards trend. We cannot find any major surprises in the report."

(Sourced from www.reuters.com)

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