
Gangcheng Group teams up with Pangang Group Chengdu Steel

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It is reported that Panzhihua Gangcheng Group Co Ltd signed the strategic cooperation agreement with Pangang Group Chengdu Iron & Steel Co Ltd on June 5th.

This sign obviously showed their mutual trust, Gangcheng Group said, they started cooperation since 1999 after it sent the first batch of core wires to the Chengdu Steel. The group added it would give omni directional supports and services to the Chengdu Steel to help the steelmaker be the world class production base of steel pipes.

In 2008, Gangcheng Group realized revenue of CNY 9.09 billion gross value of industrial outputs of CNY 6.65 billion and value added of CNY 2.37 billion. And, the group still made out targets of fulfilling revenue of CNY 10 billion by 2009 and CNY 20 billion by 2012.

As per report, Pangang Group Chengdu Steel eyed its revenue outnumber CNY 10 billion consumption of V-Ti ores overrun 1 million tonnes and pipe outputs overcome 1 million tonnes last year.

(Source: Gangcheng Group)

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