



Tunku Naquiyuddin, flanked by Choo (left) and managing director Liu Guodong, at a press conference after the AGM

Sino Hua-An cautiously optimistic

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SINO Hua-An International Bhd, which is benefiting from China's 4 trillion yuan stimulus package, expects first quarter figures ending March 31 2009 to improve significantly from the preceding quarter.

The China-based metallurgical coke manufacturer, however, is cautiously optimistic on its financial outlook for this year.

Sino Hua-An senior officials said things looked good from December to April based on trends in the

Chinese economy, particularly steel demand.

"The trend is good, but no one can predict events in other markets later this year," executive chairman Tunku Naquiyuddin Tuanku Ja'afar told reporters after the company's annual general meeting (AGM) in Kuala Lumpur yesterday.

Sino Hua-An, the only Chinese company to be listed on Bursa Malaysia, produces metallurgical coke from coal. Coke is a critical raw material in steelmaking.

The company, which sailed smoothly through the first half last year, experienced a sudden ad-

verse turn in the second half that almost wiped out the RM72.5 million profit enjoyed in the previous six months.

Sino Hua-An, which was not spared the effects of the global economic slowdown and challenges in the steel industry, reported RM83.7 million loss in the fourth quarter of fiscal 2008.

Its full-year net profit dropped to RM545,000 from RM127.5 million in the previous financial year.

Executive director Cedric Choo said things were definitely getting better, but might not reach pre-crisis levels this year.