

# **SALES DOWN: ARCELORMITTAL REPORTS LOSS**

**ARCELORMITTAL South Africa yesterday reported a full-year loss due to a drop in domestic steel sales and a decline in commercial coke sales.**

**Africa's biggest steelmaker said liquid steel production was down seven percent while annual capacity dropped from eight million tons to 6,5 million tons after it decided last year to shut three electric arc furnaces.**

**It reported a headline loss per share of 129 cents, compared with a headline loss per share of 13 cents in the previous year. Revenue was up three percent to R32,2 billion.**

**The loss-making position was expected to be reversed in the first quarter amid signs of improved domestic sales and higher prices, said CEO Nonkululeko Nyembezi-Heita. — Reuters.**