



POSCO succeeds amid tough times

At the 2016 Investors Forum held in January, Posco announced that it won 58.192 trillion in sales revenue and 2.41 trillion won in operating profit in 2015. While these numbers are lower than those of the previous year due to poor domestic and international market conditions, Posco did reach a record sales volume of 35.34 million tons.

Posco has also exceeded its goals for subsidiary restructuring since announcing "Innovation POSCO 2.0," a set of reform measures, last July.

While it had originally planned to restructure 19 subsidiaries, it has so far sold 34, including POS-HIMetal, PONUTech and NewAltec. These measures, along with 11 asset-restructuring deals including the sale of its 38 percent stake in Posco Engineering & Construction (Posco E&C), have given the company 8.7 trillion won in cash.

Posco is currently negotiating 10 deals on



the export of FINEX, an iron-making technology that it developed and commercialized in 2007.

Unlike traditional blast furnace facilities, FINEX produces molten iron directly from iron ore fines and non-coking coal, removing the need for preliminary processing. Demand for the technology is growing as businesses look for more environmentally friendly and cost-effective methods of iron production.

Posco is also signing sales contracts for

its Compact Endless Casting & Rolling Mill (CEM) technology, an energy-efficient method of creating hot-rolled steel products. Last July, Posco signed a licensing agreement with German engineering company Schoemann-Siemag, allowing it to commercialize CEM as a proprietary technology six years after its development.

Lithium extraction is another area in which the company has lucrative technology.

In 2010, Posco developed a highly efficient lithium extraction method with better recovery rates and resistance to climate change than conventional evaporation methods. This February, Posco began construction on a lithium plant in Salta, Argentina. Once completed, the facility will produce 2,500 tons of high-purity lithium a year. Having invested heavily in research and development for the past two decades, Posco now has 100 proprietary technologies, more than any of its competitors in the steelmaking industry.

Volkswagen recruits more employees for Chakan Plant



Automaker Volkswagen said it has hired 800 more employees at its Chakan plant to meet demand from exports and accommodate production of new Ameo.

With this, the employee strength at the Chakan unit has gone up to 4,000. Further, the company said it has also added a third shift at its plant, which was operating in two shifts till March.

Volkswagen hopes that the new sub-4 metre Ameo will revive its fortune in India. The company's domestic sales suffered in the aftermath of the emission scandal in September last year.

However, in 2015, the company managed to export 69,300 cars, maximum since it started exporting from India in 2011. Also,

the company said it produced 1, 23,456 cars in 2015. In 2016, the company expects to increase production by about 15% over the previous year. "In 2016, we are expecting growth in our domestic as well as export volumes. With the new Ameo, a car that has

been specially developed for India, we are expecting a higher demand from the domestic Indian market while looking at supplying more cars to our export markets too. In all, we expect to increase our production by around 15% this year as compared to the last one," said Andreas Laueremann, president and managing director, Volkswagen India Private Limited. The company said it plans to hire more people if the demand meets the company's estimates. The Chakan plant has a manufacturing capacity of 1, 30,000 cars per year (as per two-shift system) and is currently manufacturing Volkswagen Polo and Vento and Skoda Rapid.

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