

West China Cement Ltd said its full-year pretax profit more than doubled on a 29 pct sales hike, and said it is considering building a new plant in Shaanxi province.

The company, which listed on AIM in December via a 22 mln stg fundraising, reported a pretax profit of 86.30 mln yuan in the year ended Dec 31 compared with 40.02 mln the last year, as sales rose to 307.32 mln yuan from 238.24 mln.

The company added that it is well-positioned to benefit from the increasing consolidation in the cement market in China, the world's largest cement producer.

'Over recent years, Shaanxi Province... has recorded stronger GDP growth than the national average and there is little competition from producers in other provinces due in large part to high transportation costs,' it said, supporting the location of its proposed new plant.

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