



**LEADER STEEL HOLDINGS BERHAD**

(Company No. 267209 - K)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED BALANCE SHEET  
AT 31 MARCH 2005**

	NOTE	UNAUDITED 31 MARCH 2005 RM'000	AUDITED 31 DECEMBER 2004 RM'000
<b>PROPERTY, PLANT AND EQUIPMENT</b>	9	64,274	63,655
<b>OTHER INVESTMENT</b>		160	1,496
<b>DEFERRED TAX ASSETS</b>		-	325
<b>CURRENT ASSETS</b>			
Inventories	26	55,342	48,277
Trade and other receivables		28,053	19,857
Cash and cash equivalents		8,559	6,219
		<b>91,954</b>	74,353
<b>CURRENT LIABILITIES</b>			
Trade and other payables		14,365	4,755
Borrowings		46,584	39,300
Taxation		1,160	524
		<b>62,109</b>	44,579
<b>NET CURRENT ASSETS</b>		<b>29,845</b>	29,774
		<b>94,279</b>	95,250
Financed by:			
<b>SHARE CAPITAL</b>		62,961	62,961
<b>RESERVES</b>		19,948	20,334
<b>SHAREHOLDERS' FUNDS</b>		<b>82,909</b>	83,295
<b>LONG TERM AND DEFERRED LIABILITIES</b>			
Borrowings		4,134	4,366
Deferred Tax Liabilities		7,236	7,589
		<b>94,279</b>	95,250
<b>Net Tangible Assets Per Share (Sen)</b>		<b>65.84</b>	66.15

The condensed consolidated balance sheet should be read in conjunction with the most recent annual financial statement as at 31 December 2004.