



LEADER STEEL HOLDINGS BERHAD

(Company No. 267209 - K)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED BALANCE SHEET
AT 30 JUNE 2005**

	NOTE	UNAUDITED 30 JUNE 2005 RM'000	AUDITED 31 DECEMBER 2004 RM'000
PROPERTY, PLANT AND EQUIPMENT	9	67,089	63,655
OTHER INVESTMENT		160	1,496
DEFERRED TAX ASSETS		-	325
CURRENT ASSETS			
Inventories	26	61,711	48,277
Trade and other receivables		34,742	19,857
Cash and cash equivalents		604	6,219
		97,057	74,353
CURRENT LIABILITIES			
Trade and other payables		6,966	4,755
Borrowings		60,313	39,300
Taxation		1,441	524
		68,720	44,579
NET CURRENT ASSETS		28,337	29,774
		95,586	95,250
Financed by:			
SHARE CAPITAL		62,961	62,961
RESERVES		21,822	20,334
SHAREHOLDERS' FUNDS		84,783	83,295
LONG TERM AND DEFERRED LIABILITIES			
Borrowings		3,862	4,366
Deferred Tax Liabilities		6,941	7,589
		95,586	95,250
Net Tangible Assets Per Share (Sen)		67.33	66.15

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