



LEADER STEEL HOLDINGS BERHAD

(Company No. 267209 - K)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2009

	NOTE	UNAUDITED 30 JUNE 2009 RM'000	AUDITED 31 DECEMBER 2008 RM'000
ASSETS			
Property, plant and equipment		72,057	70,553
Prepaid lease payments		5,892	5,965
Other investments	19	508	300
Investment property		639	644
TOTAL NON-CURRENT ASSETS		79,096	77,462
Inventories		23,479	38,589
Trade and other receivables		39,379	39,779
Current tax assets		404	347
Cash and cash equivalents		9,547	2,869
TOTAL CURRENT ASSETS		72,809	81,584
TOTAL ASSETS		151,905	159,046
EQUITY			
Share capital		64,016	64,016
Reserves		26,537	23,819
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		90,553	87,835
Minority interest		47	-
TOTAL EQUITY		90,600	87,835
LIABILITIES			
Borrowings	21	6,157	4,030
Deferred tax liabilities		7,270	7,270
TOTAL NON-CURRENT LIABILITIES		13,427	11,300
Trade and other payables		18,271	23,616
Borrowings	21	28,973	35,241
Current tax liabilities		634	1,054
TOTAL CURRENT LIABILITIES		47,878	59,911
TOTAL LIABILITIES		61,305	71,211
TOTAL EQUITY AND LIABILITIES		151,905	159,046
Net Assets Per Share (Sen)		70.73	68.60

The condensed consolidated balance sheet should be read in conjunction with the most recent annual financial statements as at 31 December 2008.



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**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2009
(THE FIGURES HAVE NOT BEEN AUDITED)**

	NOTE	CURRENT 3 MONTHS ENDED 30 JUNE		CUMULATIVE 6 MONTHS ENDED 30 JUNE	
		2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Revenue		80,902	66,372	154,610	134,545
Operating expenses		(78,426)	(57,178)	(151,217)	(118,103)
Operating income		<u>120</u>	<u>263</u>	<u>462</u>	<u>679</u>
Operating profit		2,596	9,457	3,855	17,121
Interest expense		(285)	(633)	(1,011)	(1,246)
Interest income		<u>28</u>	<u>18</u>	<u>47</u>	<u>24</u>
Profit before tax		2,339	8,842	2,891	15,899
Tax expense	17	<u>(200)</u>	<u>(2,540)</u>	<u>(200)</u>	<u>(4,340)</u>
Profit for the period		<u><u>2,139</u></u>	<u><u>6,302</u></u>	<u><u>2,691</u></u>	<u><u>11,559</u></u>
Attributable to:					
Equity holders of the Company		2,141	6,302	2,693	11,559
Minority interests		<u>(2)</u>	<u>-</u>	<u>(2)</u>	<u>-</u>
Profit for the period		<u><u>2,139</u></u>	<u><u>6,302</u></u>	<u><u>2,691</u></u>	<u><u>11,559</u></u>
Basic earnings per ordinary share (sen)	24	<u><u>1.67</u></u>	<u><u>4.95</u></u>	<u><u>2.10</u></u>	<u><u>9.09</u></u>
Diluted earnings per ordinary share (sen)	24	<u><u>1.67</u></u>	<u><u>4.94</u></u>	<u><u>2.10</u></u>	<u><u>9.07</u></u>

The condensed consolidated income statement should be read in conjunction with the most recent annual financial statements as at 31 December 2008.



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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2009**

	←		Attributable to equity holders of the Company		→		Minority interest RM'000	Total equity RM'000
	Share Capital RM'000	Share Premium RM'000	Non-Distributable Share option reserve RM'000	Distributable Capital reserve RM'000	Distributable Retained earnings RM'000	Total RM'000		
At 1 January 2009	64,016	4	2,135	283	21,397	87,835	-	87,835
Profit / (loss) for the financial period	-	-	-	-	2,693	2,693	(2)	2,691
Equity settled share-based transactions	-	-	25	-	-	25	-	25
Shares issued to minority interest	-	-	-	-	-	-	49	49
At 30 June 2009	64,016	4	2,160	283	24,090	90,553	47	90,600
At 1 January 2008	63,575	-	1,932	283	23,163	88,953	-	88,953
Profit for the financial period	-	-	-	-	11,559	11,559	-	11,559
Equity settled share-based transactions	-	-	84	-	-	84	-	84
Issues of shares	441	-	-	-	-	441	-	441
Dividend	-	-	-	-	(2,368)	(2,368)	-	(2,368)
At 30 June 2008	64,016	-	2,016	283	32,354	98,669	-	98,669

The condensed consolidated statement of changes in equity should be read in conjunction with the most recent annual financial statements as at 31 December 2008.



LEADER STEEL HOLDINGS BERHAD
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2009**

	UNAUDITED 30 JUNE 2009 RM'000	UNAUDITED 30 JUNE 2008 RM'000
Profit before tax	2,891	15,899
Adjustments for :-		
Non-cash items	3,324	3,316
Non-operating items	964	1,222
Operating profit before changes in working capital	7,179	20,437
Changes in working capital		
Net changes in current assets	15,510	(56,050)
Net changes in current liabilities	(5,345)	5,049
Tax paid	(677)	(498)
Net cash inflow/(outflow) from operating activities	16,667	(31,062)
Investing Activities		
- Capital expenditure	(4,934)	(6,130)
- Other investments	-	106
- Others	46	24
- Issue of shares to minority interest	49	-
Net cash outflow from investing activities	(4,839)	(6,000)
Financing Activities		
- Bank borrowings, net	(9,352)	40,059
- Issue of share capital	-	441
- Dividend paid	-	(2,368)
- Others	(1,009)	(1,247)
Net cash (outflow)/inflow from financing activities	(10,361)	36,885
Net increase/(decrease) in cash and cash equivalents	1,467	(177)
Cash and cash equivalents at 1 January	2,869	6,195
Cash and cash equivalents at 30 June	4,336	6,018
Cash and cash equivalents consist of :-		
Short term deposits with a licenced bank	6,000	3,600
Cash and bank balances	3,547	2,418
Bank overdrafts	(5,211)	-
	4,336	6,018

The condensed consolidated cash flow statement should be read in conjunction with the most recent annual financial statements as at 31 December 2008.