



LEADER STEEL HOLDINGS BERHAD
 (Company No. 267209 - K)
 (Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE PERIOD ENDED 30 SEP 2011**

	NOTE	CURRENT MONTHS ENDED 30 SEP		CUMULATIVE 9 MONTHS ENDED 30 SEP	
		2011 RM'000 (Unaudited)	2010 RM'000 (Unaudited)	2011 RM'000 (Unaudited)	2010 RM'000 (audited)
Revenue		79,993	34,387	229,147	154,689
Operating expenses		(74,734)	(33,590)	(225,113)	(148,767)
Operating income		<u>(3,634)</u>	<u>(100)</u>	<u>3,213</u>	<u>(205)</u>
Operating profit/(loss)		1,625	696	7,247	5,717
Interest expense		(1,550)	(662)	(3,907)	(1,776)
Interest income		<u>0</u>	<u>0</u>	<u>0</u>	<u>39</u>
(Loss)/Profit before tax		75	34	3,340	3,980
Tax expense	17	<u>(38)</u>	<u>1,757</u>	<u>(598)</u>	<u>1,157</u>
(Loss)/Profit for the year		<u>36</u>	<u>1,791</u>	<u>2,741</u>	<u>5,137</u>
Attributable to:					
Equity holders of the Company		<u>36</u>	<u>1,791</u>	<u>2,703</u>	<u>5,175</u>
Minority interests		<u>0</u>	<u>0</u>	<u>38</u>	<u>(38)</u>
(Loss)/Profit for the year		<u>36</u>	<u>1,791</u>	<u>2,741</u>	<u>5,137</u>
Basic earnings per ordinary share (sen)	24	<u>0.03</u>	<u>1.37</u>	<u>2.17</u>	<u>3.97</u>
Diluted earnings per ordinary share (sen)	24	<u>N.A</u>	<u>N.A</u>	<u>N.A</u>	<u>N.A</u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2010



LEADER STEEL HOLDINGS BERHAD

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEP 2011**

	NOTE	UNAUDITED 30 SEP 2011 RM'000	AUDITED 31 DECEMBER 2010 RM'000
ASSETS			
Property, plant and equipment		96,629	85,352
Prepaid lease payments		3,756	3,825
Investment property		0	417
Other investments	19	378	400
Goodwill		1,164	1,164
TOTAL NON-CURRENT ASSETS		101,928	91,158
Inventories		77,068	80,671
Trade and other receivables		96,247	48,487
Assets held for sale		0	208
Current tax assets		934	630
Cash and cash equivalents		594	3,495
TOTAL CURRENT ASSETS		174,842	133,490
TOTAL ASSETS		276,770	224,648
EQUITY			
Share capital		64,016	64,016
Reserves		35,959	35,066
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		99,975	99,082
Minority interest		0	0
TOTAL EQUITY		99,975	99,082
LIABILITIES			
Borrowings	21	6,059	7,516
Deferred tax liabilities		7,305	7,305
TOTAL NON-CURRENT LIABILITIES		13,364	14,821
Trade and other payables		29,026	15,951
Borrowings	21	134,164	94,711
Current tax liabilities		241	84
TOTAL CURRENT LIABILITIES		163,431	110,746
TOTAL LIABILITIES		176,795	125,567
TOTAL EQUITY AND LIABILITIES		276,770	224,648
Net Assets Per Share (Sen)		78	77

The condensed consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2010



LEADER STEEL HOLDINGS BERHAD
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEP 2011**

	UNAUDITED 30 SEP 2011 RM'000	UNAUDITED 30 SEP 2010 RM'000
Profit before tax	3,340	3,980
Adjustments for :-		
Non-cash items	5,735	2,349
Non-operating items	3,907	1,737
Operating profit before changes in working capital	12,982	8,066
Changes in working capital		
- Net changes in current assets	(44,157)	(10,832)
- Net changes in current liabilities	13,075	9,175
- Tax paid	(839)	(830)
- Interest received	-	39
- Interest paid	(3,907)	(1,776)
Net cash (outflow)/inflow from operating activities	(22,846)	3,842
Investing Activities		
- Capital expenditure	(16,680)	(1,911)
- Other investments	-	-
- Others	-	84
- Issue of share to minority interest	-	-
Net cash outflow from investing activities	(16,680)	(1,827)
Financing Activities		
- Bank borrowings, net	32,126	(9,761)
- Issue of share capital	-	-
- Dividend paid	-	-
- Others	-	-
Net cash inflow from financing activities	32,126	(9,761)
Net decrease in cash and cash equivalents	(8,178)	(7,746)
Cash and cash equivalents at 1 January	(983)	8,298
Cash and cash equivalents at 31 December	(9,161)	552
Cash and cash equivalents consist of :-		
Deposits with a licenced bank	1	-
Cash and bank balances	593	5,439
Bank Overdraft	(9,755)	(4,887)
	(9,161)	552

The condensed consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2010



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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEP 2011**

	← Attributable to equity holders of the Company →								
	Share Capital RM'000	Share Premium RM'000	Share option reserve RM'000	Foreign Currency Translation Reserve RM'000	Distributable Capital reserve RM'000	Distributable Retained earnings RM'000	Total RM'000	Minority interest RM'000	Total equity RM'000
At 1 January 2011	64,016	4	2,185	41	284	32,552	99,082	-	99,082
Total comprehensive income /(Expense) for the period		-	-	550		(68)	482		482
At 30 Sep 2011	64,016	4	2,185	591	284	32,484	99,564	-	99,564

	Share Capital RM'000	Share Premium RM'000	Share option reserve RM'000	Available- For-Sale Reserve RM'000	Capital reserve RM'000	Retained earnings RM'000	Total RM'000	Minority interest RM'000	Total equity RM'000
At 1 January 2010	64,016	4	2,185	-	283	27,250	93,738	38	93,776
Total comprehensive income /(Expense) for the period		-	-	(88)	-	4,937	4,849	(38)	4,811
At 31 Sep 2010	64,016	4	2,185	(88)	283	32,187	98,587	-	98,587

The condensed consolidated statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2010



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**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEP 2011**

	INDIVIDUAL QUARTER 3 MONTHS ENDED 30 SEP		CUMULATIVE QUARTER 9 MONTHS ENDED 30 SEP	
	2011 RM'000 (Unaudited)	2010 RM'000 (Unaudited)	2011 RM'000 (Unaudited)	2010 RM'000 (Unaudited)
Profit for the period	36	1,791	2,741	5,137
Other comprehensive income for the period				
- Gain on fair value in financial assets available-for-sale	-	(44)	-	(88)
Total comprehensive income for the period	36	1,747	2,741	5,049
Attributable to:				
Equity holders of the Company	36	1,747	2,779	5,087
Minority interests	-		(38)	(38)
	36	1,747	2,741	5,049