



	1997 RM'000	1998 RM'000	1999 RM'000	2000 RM'000	2001 RM'000	2002 RM'000	2003 RM'000	2004 RM'000	2005(a) RM'000	2005(b) RM'000	2006 RM'000
<b>1 Result of Operations</b>											
Revenue (RM mil)	192.2	204.0	160.1	197.9	181.7	160.2	201.0	269.6	357.3	304.3	325.5
Profit Before Tax (RM mil)	12.3	15.2	4.4	36.8	30.0	19.0	33.9	32.7	35.7	30.7	(15.6)
Profit After Tax (RM mil)	12.3	15.2	4.4	36.8	30.0	37.6	23.9	23.6	26.1	22.7	(12.2)
<b>2 Balance Sheet</b>											
Share Capital (RM mil)	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	179.0	179.0	179.0
Shareholders' Funds (RM mil)	97.0	112.2	116.6	141.4	186.5	224.1	234.5	136.2	222.1	222.2	228.0
Total Assets (RM mil)	205.5	227.7	179.1	193.2	241.2	265.8	246.0	217.1	279.7	279.7	329.8
<b>3 Financial Ratio</b>											
Return on Equity(%)	13%	14%	4%	26%	16%	17%	10%	17%	15%	13%	(5%)
Net Borrowings/Equity (Times)	0.12	0.12	-	-	-	-	-	0.40	0.16	0.16	0.26
Current Assets/ Current Liabilities (Times)	0.50	0.50	0.68	0.71	2.22	2.62	10.95	1.13	3.12	3.12	1.71
Pre-Tax Profit/ Average Shareholders' Fund	13%	15%	4%	29%	18%	9%	15%	18%	20%	17%	(7%)
PreTax Profit / Revenue	6%	7%	3%	19%	17%	12%	17%	12%	10%	10%	(5%)
<b>4** Per Share</b>											
Net Tangible Asset per share (RM)	-	-	-	-	-	-	-	-	1.24	1.24	1.27
Net Earnings per share (sen)	-	-	-	-	-	-	-	-	18.6	16.1	(6.8)
<b>5** Dividend</b>											
First and Final (%) (Tax Exempt)	-	-	-	-	-	-	-	-	7.0	7.0	0.0

\* Mycron Steel Berhad acquired Mycron Steel CRC Sdn Bhd (formerly known as Cold Rolling Industry (Malaysia) Sdn Bhd) on the 29 March 2004. The column Year 2005(a) is deemed to be representative of the proforma results of Mycron steel Berhad for the full financial year. The column Year 2005(b) is the 10 months post-acquisition results of Mycron Steel Berhad. The figures for the years 1997 to 2004 were for Mycron Steel CRC Sdn. Bhd.

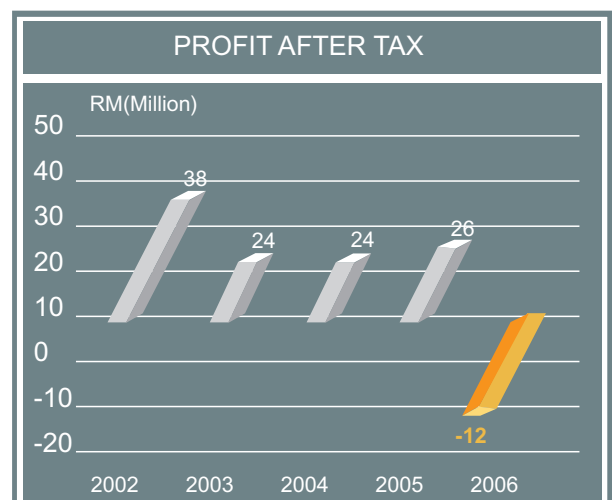
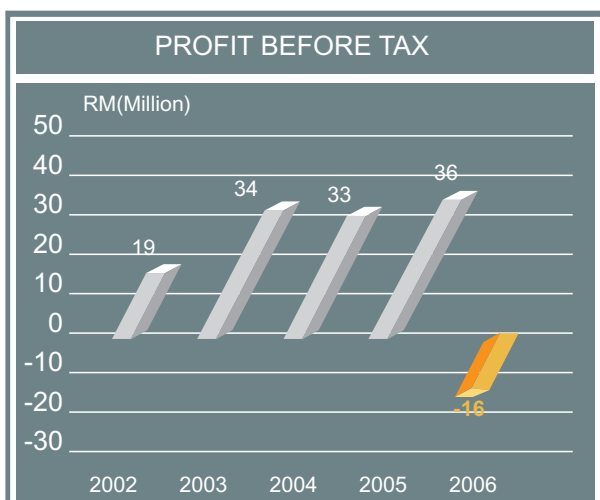
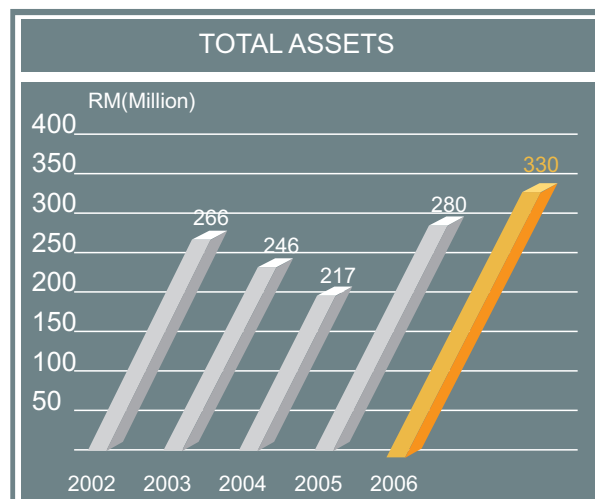
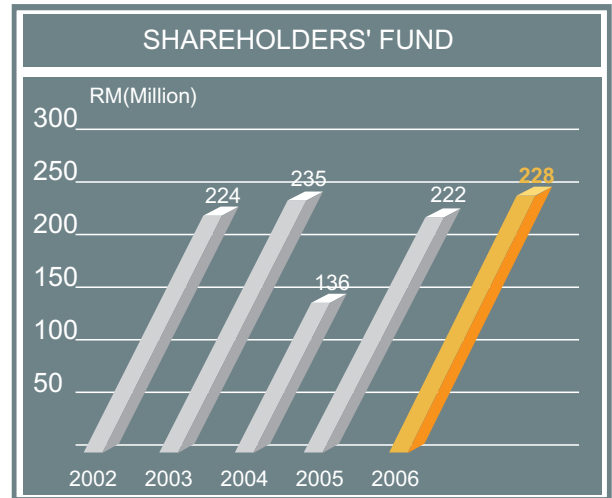
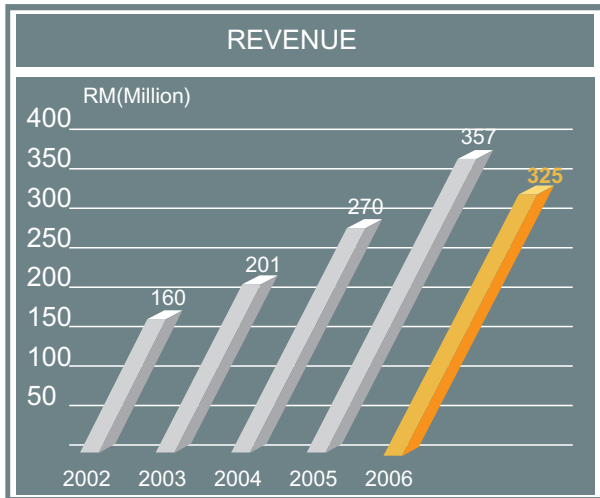
\*\* The ratio in Items 4&5, for the Year 1997 to 2004 were not shown as the share capital at that time was only 60 million. The ratios for the year 2005 were calculated using the average shareholders funds for the year 2005 since there were significant changes to the shareholders funds during the year.



# GROUP FINANCIAL

## HIGHLIGHTS

(continued)





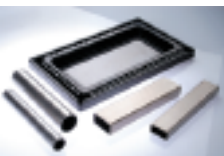
Authorised Share Capital	-	RM500,000,000
Issued and Paid-up Capital	-	RM179,000,000
Class of Shares	-	Ordinary Shares of RM1 each
Voting Rights	-	1 Vote Per Ordinary Share
No. of Shareholders	-	7,767

<b>Size of Shareholdings</b>	<b>No. of Shareholders</b>	<b>% of Shareholders</b>	<b>No. of Shares</b>	<b>% of Issued Capital</b>
Less than 100	303	3.90	13,241	0.01
100 - 1,000	3,921	50.48	2,264,706	1.27
1,001 - 10,000	2,903	37.38	11,872,007	6.63
10,001 to 100,000	570	7.34	16,409,705	9.17
100,001 and below 5% of issued shares	68	0.88	41,597,075	23.24
5% and above of issued shares	2	0.03	106,843,266	59.69
Total	<u>7,767</u>	<u>100.00</u>	<u>179,000,000</u>	<u>100.00</u>

**THIRTY LARGEST SHAREHOLDERS**

As at 28 April 2006

<b>Name</b>	<b>Ordinary Shares of RM1/- each</b>	<b>% of Issued Capital</b>
1. Melewar Industrial Group Berhad	97,504,766	54.47
2. HDM Nominees (Tempatan) Sdn Bhd Beneficiary : UOB Kay Hian Pte Ltd for Melewar Equities (BVI) Ltd	9,338,500	5.22
3. Employees Provident Fund Board	5,449,150	3.04
4. Permodalan Nasional Berhad	5,445,100	3.04
5. MAA Credit Sdn Bhd Beneficiary : Avenue Serimas Sdn Bhd	5,308,000	2.97
6. Malaysian Assurance Alliance Berhad	3,529,900	1.97
7. A.A. Anthony Nominees (Asing) Sdn Bhd Beneficiary : UOB Kay Hian Pte Ltd for Bradford Securities Ltd.	3,250,000	1.82
8. Malaysian Assurance Alliance Berhad	1,974,000	1.10
9. Melewar Equities Sdn Bhd	1,187,500	0.66
10. MAA Bancwell Trustee Berhad Beneficiary : As beneficial owner	1,150,000	0.64



## ANALYSIS OF SHAREHOLDERS

AS AT 28 APRIL 2006

(continued)

11.	Erasetia Synergy Sdn Bhd	947,000	0.53
12.	Prima Optra Sdn Bhd	723,475	0.40
13.	Tunku Dato' Ya'acob bin Tunku Tan Sri Abdullah	550,000	0.31
14.	Pacific Strike Sdn bhd	544,200	0.30
15.	Ng Teng Song	524,000	0.29
16.	Yeoh Kean Hua	498,500	0.28
17.	Cartaban Nominees (Tempatan) Sdn Bhd Beneficiary : Meridian Asset Management Sdn Bhd for Malaysian Assurance Alliance Berhad	478,400	0.27
18.	Inter-Pacific Equity Nominees (Asing) Sdn Bhd Beneficiary : Kim Eng Securities Pte Ltd for Divyesh Nagindas Doshi	385,200	0.22
19.	Lim Kim Chuan	385,000	0.22
20.	Bumiputra-Commerce Nominees (Tempatan) Sdn Bhd Beneficiary : Pledged securities account for Azlan bin Abdullah	375,000	0.21
21.	Lim Seng Chee	367,300	0.21
22.	Lembaga Tabung Haji	354,800	0.20
23.	RHB Capital Nominees (Tempatan) Sdn Bhd Beneficiary : Pledged securities account for Jiantilal Jethalal a/l Jethalal Valji	346,400	0.19
24.	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Beneficiary : Pledged securities account for Balakrishnan a/l Vairavapillai	343,200	0.19
25.	Lim Seng Qwee	305,100	0.17
26.	Soo Teong Chuan	301,000	0.17
27.	Wong Yeap Min	275,000	0.15
28.	Chan Sang Whye	255,000	0.14
29.	Sarojben Pranlal	252,050	0.14
30.	Inter-Pacific Equity Nominees (Asing) Sdn Bhd Beneficiary : Kim Eng Securities Pte Ltd for Quek Eng Wah	250,000	0.14
		<hr/> <hr/>	
		142,597,541	79.66


**LIST OF SUBSTANTIAL SHAREHOLDERS**  
**As at 28 April 2006**

Name	Number of Shares Held			
	Direct	%	Indirect	%
Melewar Industrial Group Berhad	97,504,766	54.47	-	-
Melewar Equities (BVI) Ltd	9,338,500	5.22	-	-
Khyra Sdn Bhd	-	-	114,013,066	63.69 <sup>(a)</sup>
Iternum Melewar Sdn Bhd	-	-	114,013,066	63.69 <sup>(a)</sup>
Tunku Tan Sri Abdulah ibni Almarhum Tuanku Abdul Rahman	-	-	114,615,366	64.03 <sup>(b)</sup>
Tunku Dato' Seri Iskandar bin Tunku Tan Sri Abdullah	-	-	114,615,366	64.03 <sup>(b)</sup>
Tunku Dato' Ya'acob bin Tunku Tan Sri Abdullah	550,000	0.31	114,065,366	63.72 <sup>(a)</sup>
Tunku Yahaya @ Yahya bin Tunku Tan Sri Abdullah	-	-	114,615,366	64.03 <sup>(b)</sup>
Dato' Zulkifly @ Sofi bin Haji Mustapha	-	-	114,615,366	64.03 <sup>(b)</sup>
Datin Ezurin Yusnita binti Abdul Malik	-	-	114,615,366	64.03 <sup>(b)</sup>

**DIRECTORS' SHAREHOLDINGS**  
**As at 28 April 2006**

Name	Number of Shares Held			
	Direct	%	Indirect	%
Tunku Dato' Seri Iskandar bin Tunku Tan Sri Abdullah	-	-	114,615,366	64.03 <sup>(b)</sup>
Tunku Dato' Ya'acob bin Tunku Tan Sri Abdullah	550,000	0.31	114,065,366	63.72 <sup>(a)</sup>
Dato' Zulkifly @ Sofi bin Haji Mustapha	-	-	114,615,366	64.03 <sup>(b)</sup>
Lim Kim Chuan	385,000	0.22	-	-
Azlan bin Abdullah	375,000	0.21	-	-
Chan Sang Whye	255,000	0.14	-	-

**Notes :-**

- (a) Deemed interested by virtue of its/his indirect substantial shareholdings in Melewar Industrial Group Berhad, Melewar Equities (BVI) Ltd, Melewar Equities Sdn Bhd, Malaysian Assurance Alliance Berhad and Melewar Group Berhad.
- (b) Deemed interested by virtue of his family relationship with Tunku Dato' Ya'acob bin Tunku Tan Sri Abdullah, who has substantial shareholdings in the Company through Melewar Industrial Group Berhad, Melewar Equities (BVI) Ltd, Melewar Equities Sdn Bhd, Malaysian Assurance Alliance Berhad and Melewar Group Berhad. Melewar Industrial Group Berhad, Melewar Equities (BVI) Ltd, Melewar Equities Sdn Bhd, Malaysian Assurance Alliance Berhad, Melewar Group Berhad and Tunku Dato' Ya'acob bin Tunku Tan Sri Abdullah holds 54.47%, 5.22%, 0.66%, 3.35%, 0.03% and 0.31% respectively in the Company.