



Stronger Together

Shareholders' Annual Meeting November 2012



Chairman Sir John Anderson



Chairman's Address

› Performance

Chairman's Address

- › Performance
- › Reinvigoration

Chairman's Address

- › Performance
- › Reinvigoration
- › Arrium Divestiture

Chairman's Address

- › Performance
- › Reinvigoration
- › Arrium Divestiture
- › Board of Directors

Chairman's Address

- › Performance
- › Reinvigoration
- › Arrium Divestiture
- › Board of Directors
- › Rejoining NZX 50

Chairman's Address

- › Performance
- › Reinvigoration
- › Arrium Divestiture
- › Board of Directors
- › Rejoining NZX 50
- › Unsolicited offer to Shareholders

Chairman's Address

- › Performance
- › Reinvigoration
- › Arrium Divestiture
- › Board of Directors
- › Rejoining NZX 50
- › Unsolicited offer to Shareholders
- › Outlook

CEO Address

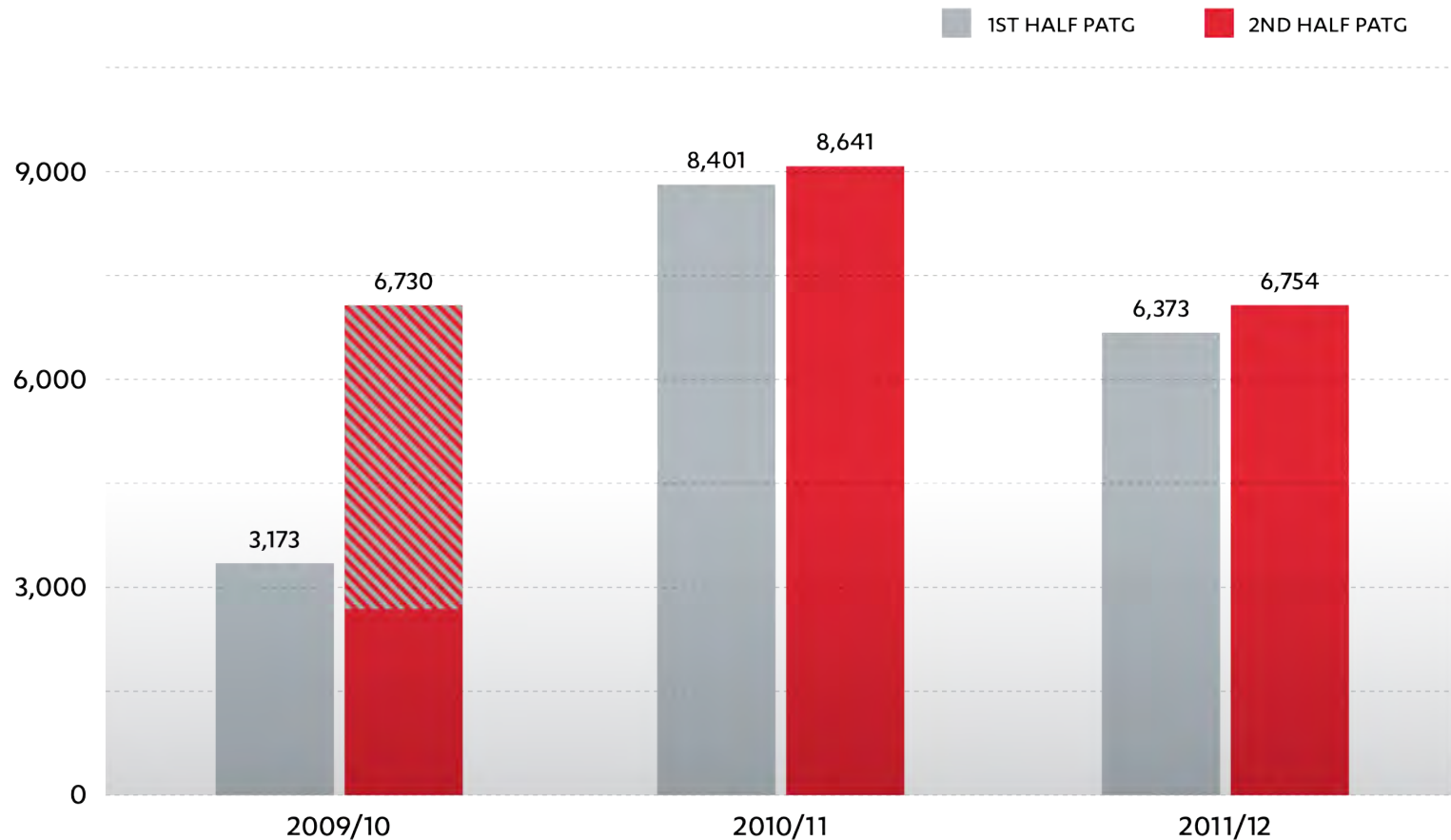
Dave Taylor



Financial Highlights

Underlying Profit after Tax \$ '000

(corrected for tax and depreciation rule change in May 2010 amounting to \$4.189 m)



Health & Safety

Increased Resources and Continued Commitment



STRONGER IN EVERYWAY



SHAREHOLDERS' ANNUAL MEETING NOVEMBER 2012

Safety Awards

Recognising Safe Behaviours



iCare

st steel&tube
STRONGER IN EVERYWAY

SHAREHOLDERS' ANNUAL MEETING NOVEMBER 2012

STRONGER IN EVERYWAY

Trading Environment

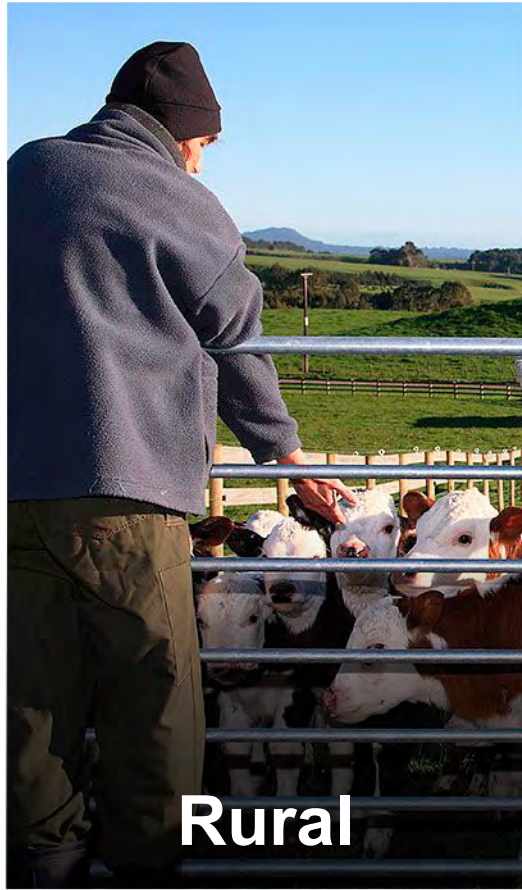
Key Industry Sectors



Construction



Manufacturing



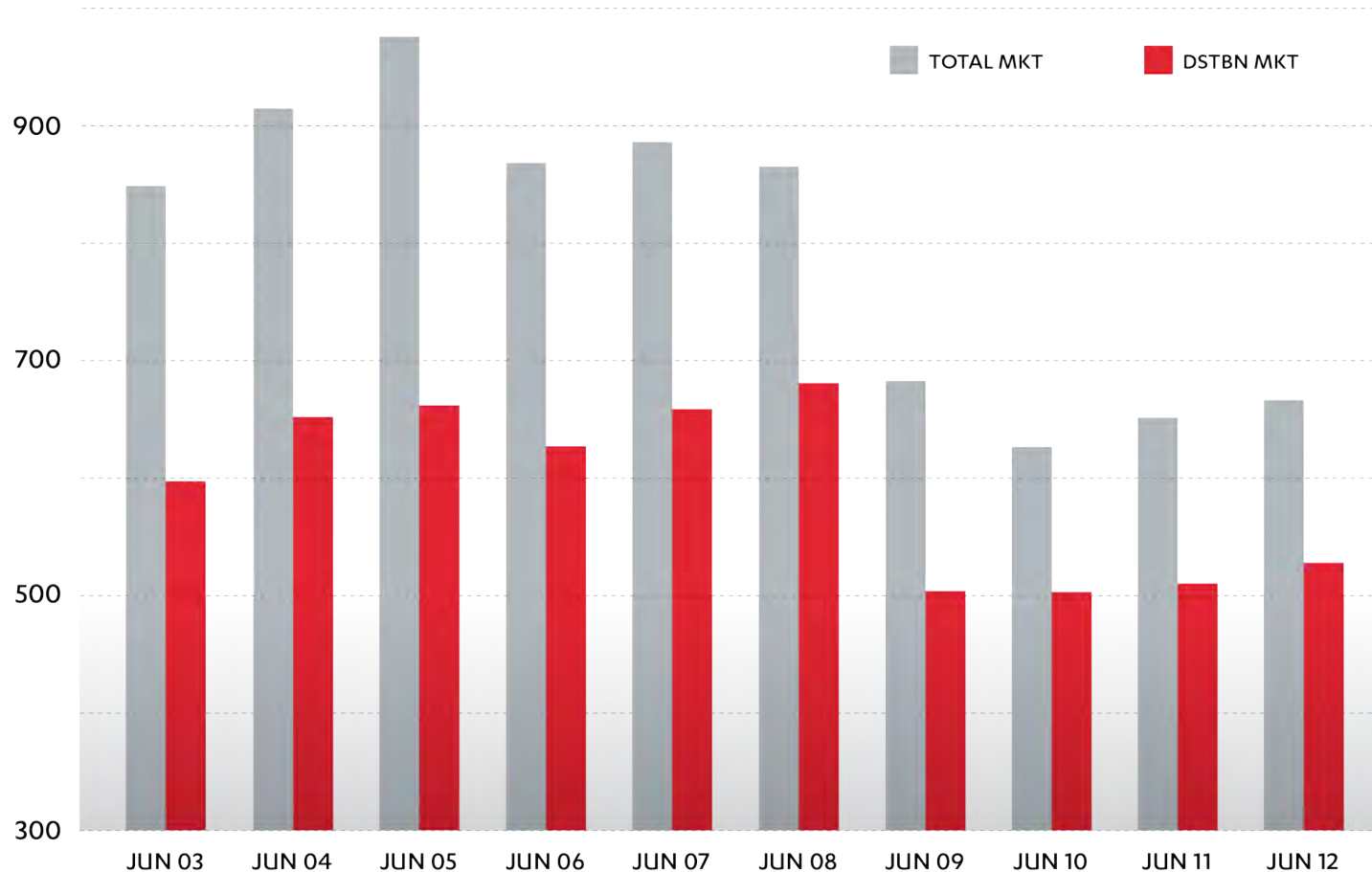
Rural

STRONGER IN EVERYWAY

New Zealand Steel Demand

Estimated Annual NZ Steel Market & for Distribution

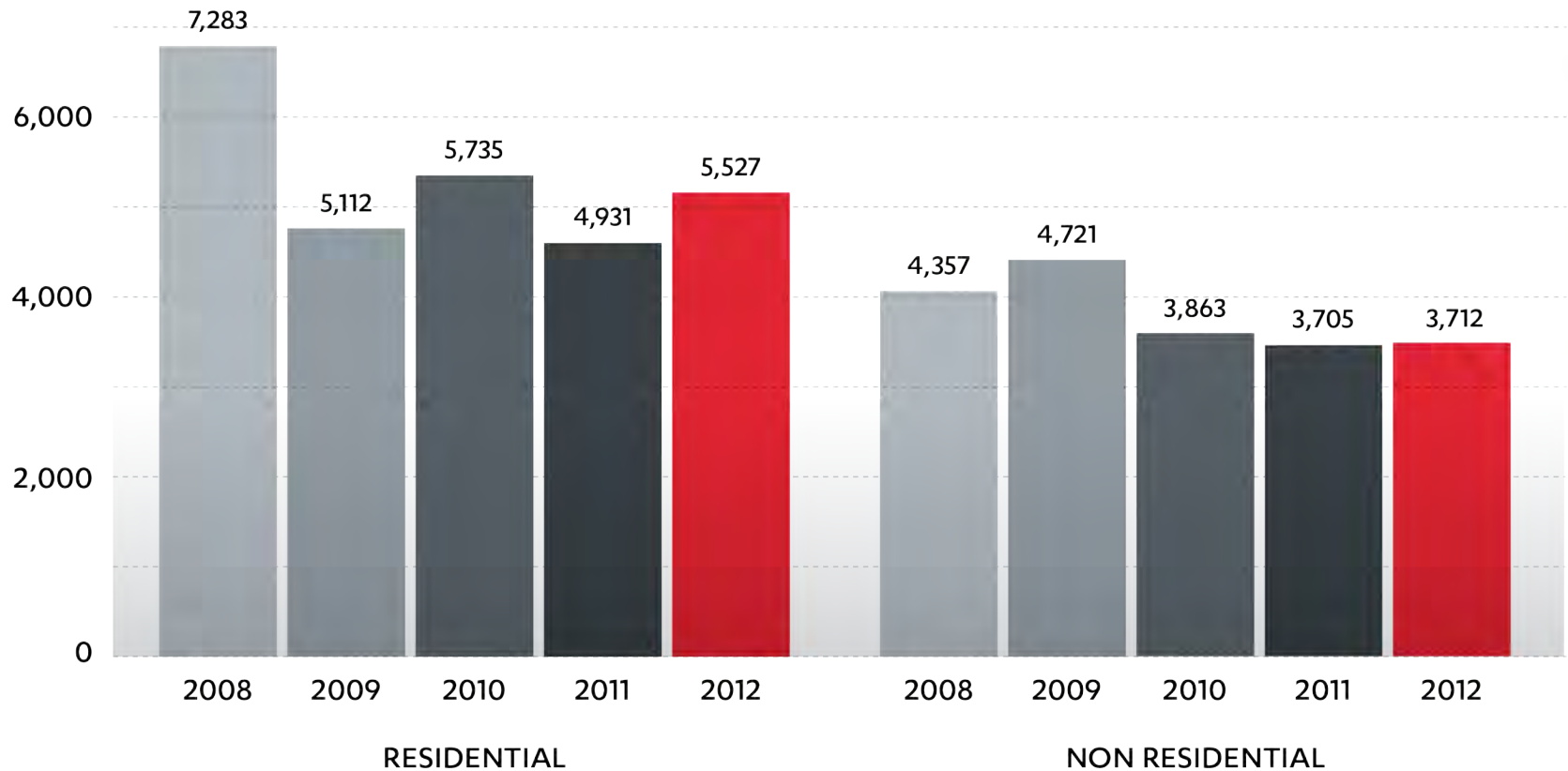
Tonnes '000



Construction

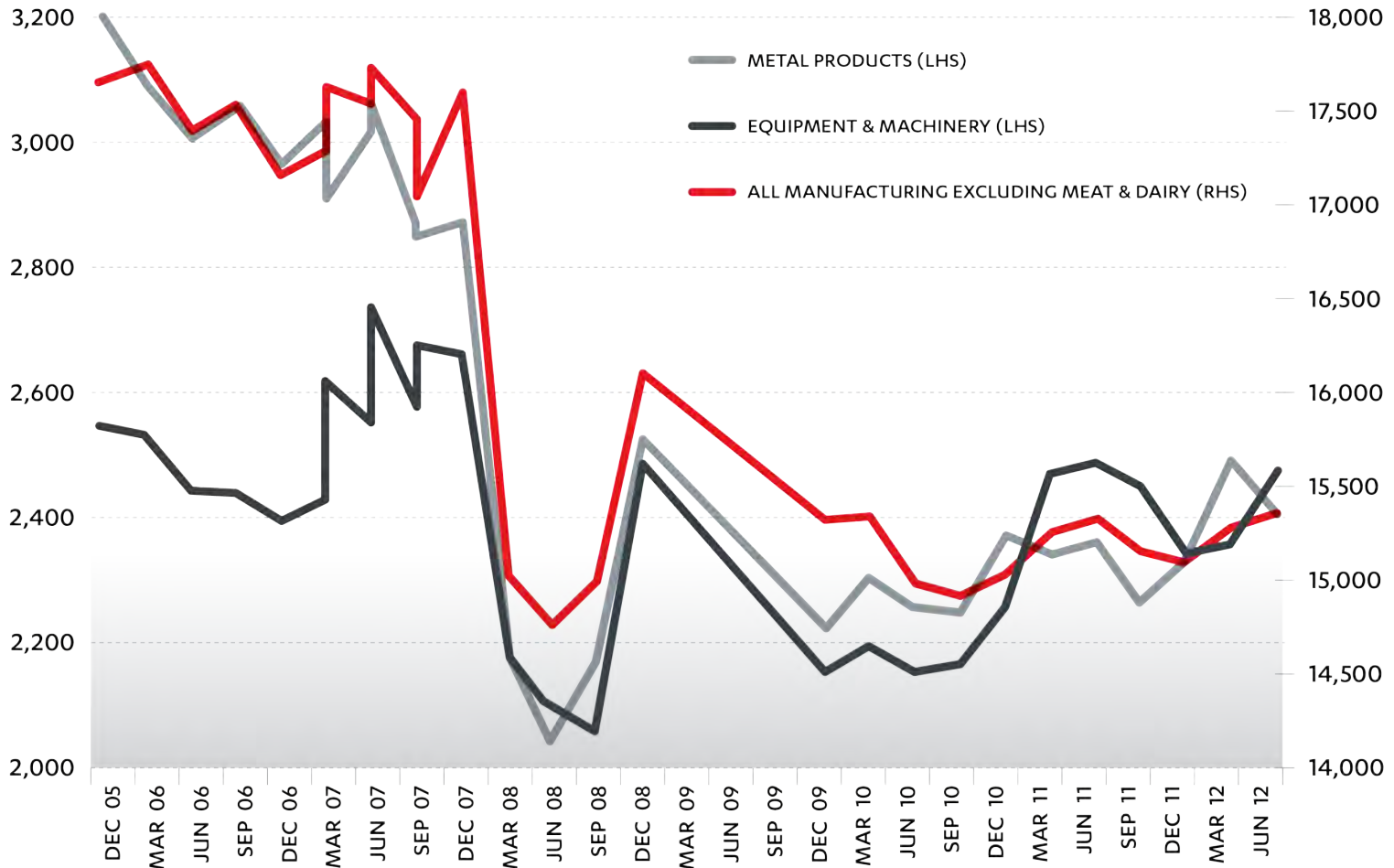
Annual Building Consents by Value \$ m

(June Years)

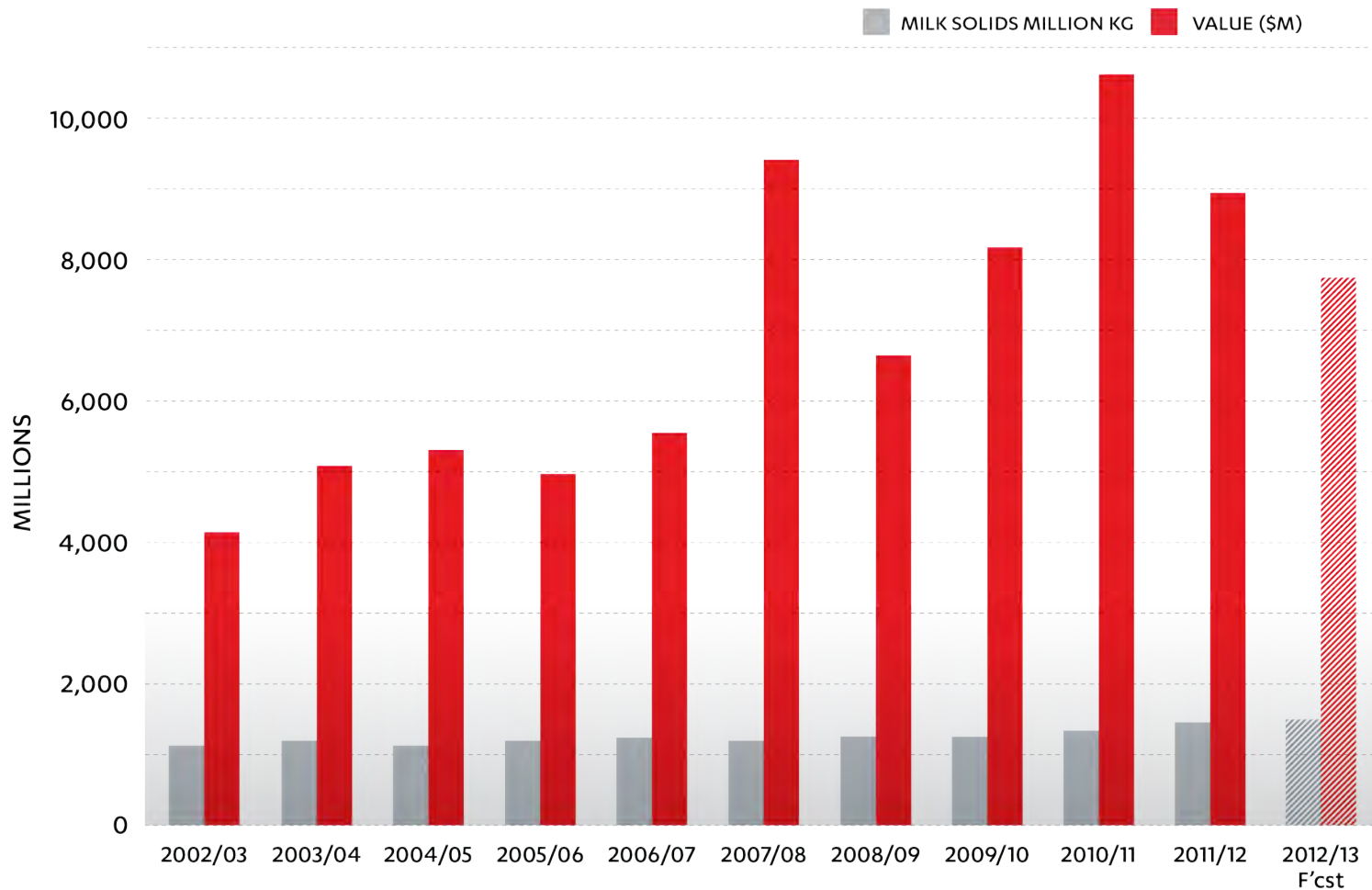


Manufacturing

Quarterly manufacturing activity for select sectors \$ m



Fonterra farm gate milk price post retention



Supply Chain



**Improved,
Effective Processes**

STRONGER IN EVERYWAY

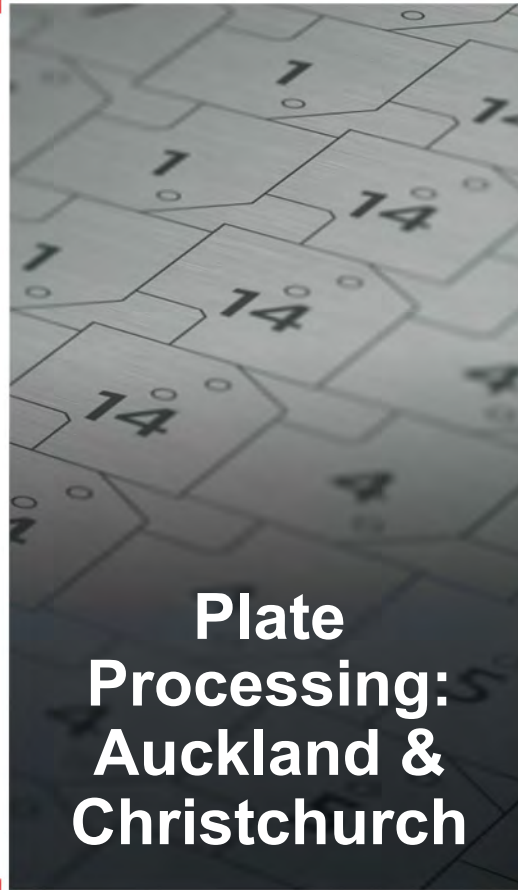
Facilities' Rationalisation

Enhanced Customer Service

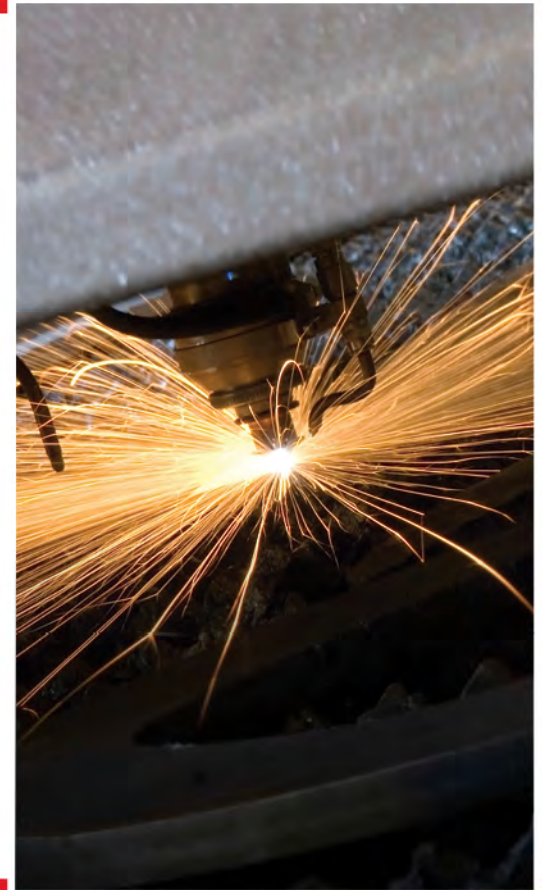


Gearing Up Capabilities

Increased Processing Capabilities



**Plate
Processing:
Auckland &
Christchurch**



Gearing Up Resources



STRONGER IN EVERYWAY

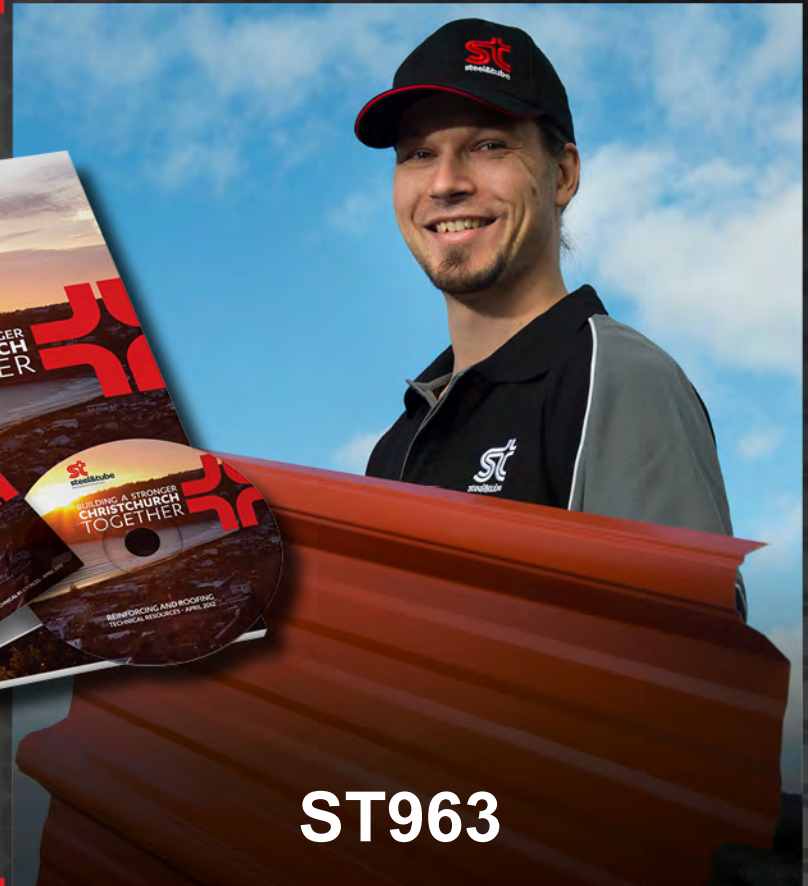
Christchurch

New Products

Emphasis On Development



Seismic SE



ST963

Hurricane 80th

Enduring Quality

Celebrating



Outlook

Maintaining Momentum



STRONGER IN EVERYWAY

A stylized, white, bold logo consisting of the letters 's' and 't' intertwined. The 's' is on the left and the 't' is on the right, with their stems overlapping. The background features a dark, textured pattern of overlapping palm fronds and a grid of small squares.

steel&tube

STRONGER IN EVERYWAY