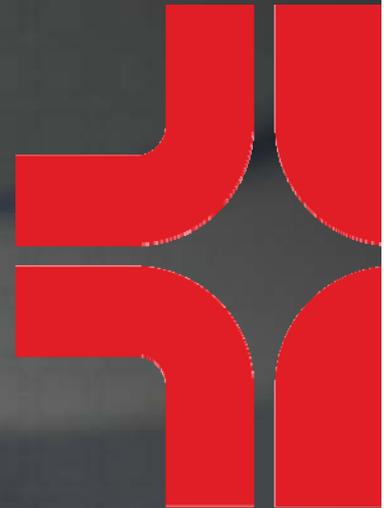




One Company: One Future
Shareholders Annual Meeting November 2011



Chairman Dean Pritchard

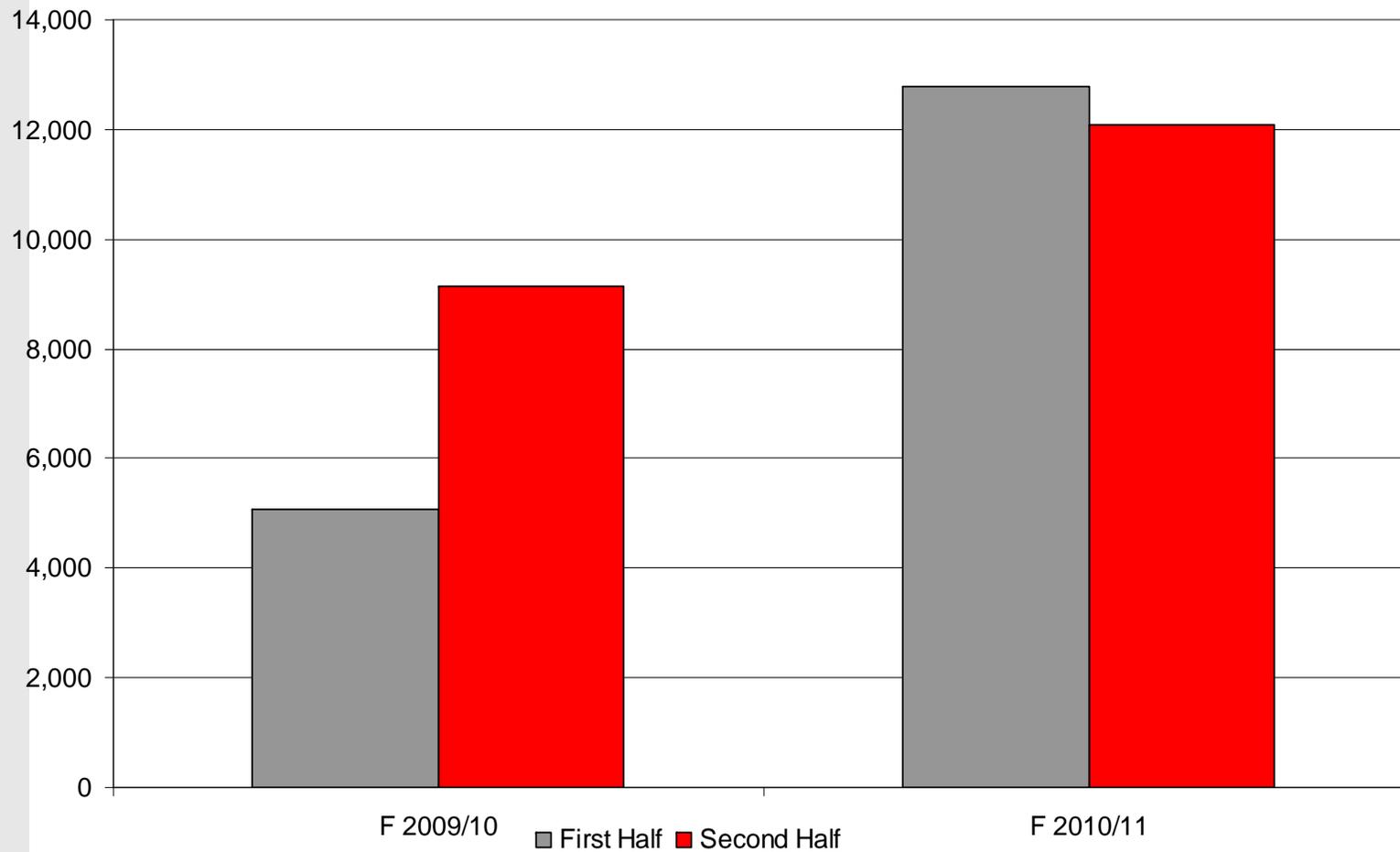


CEO Dave Taylor



Financial Highlights

Net Profit before Tax (\$ '000)



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Health & Safety



iCare

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Christchurch

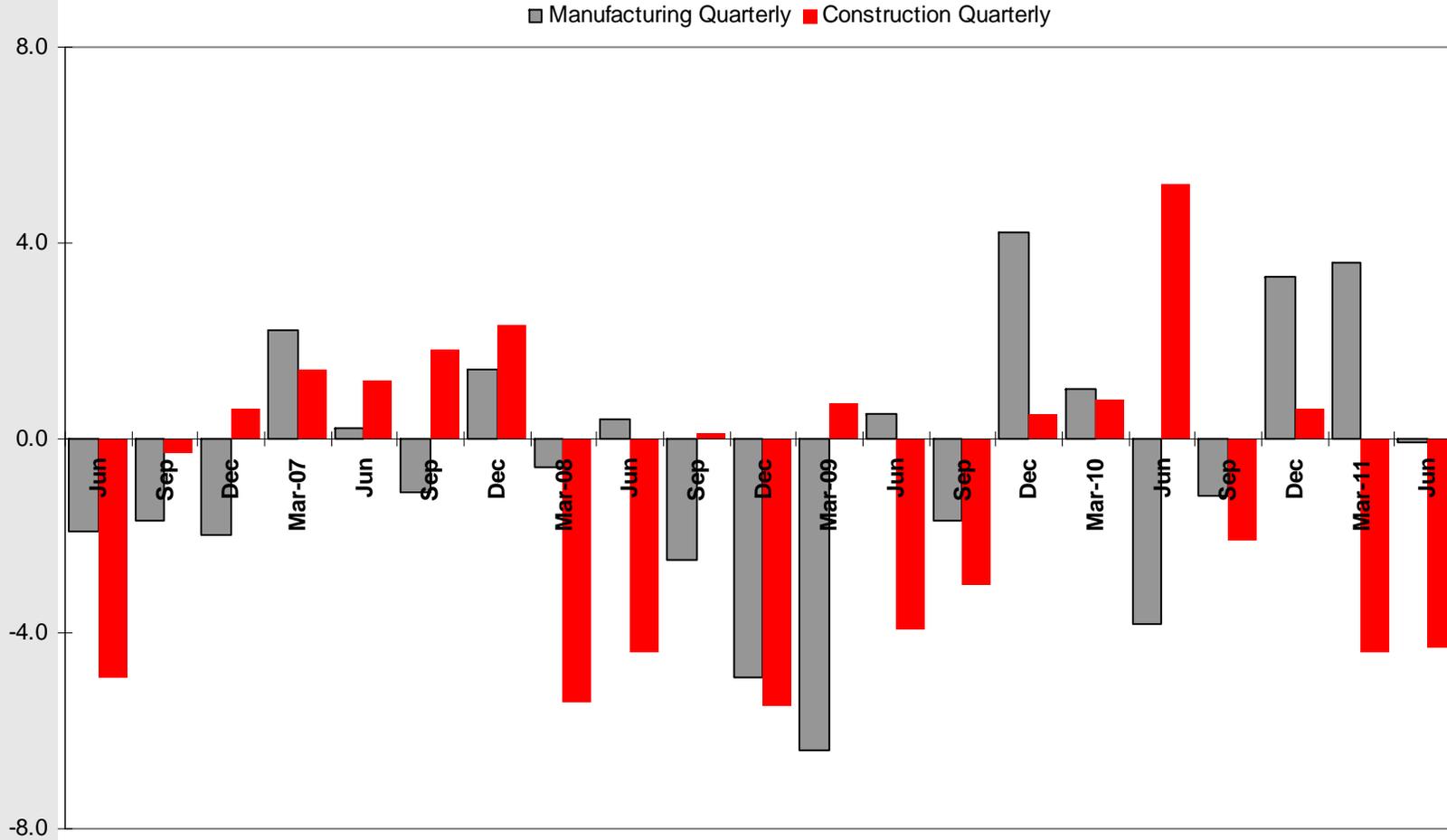
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SHAREHOLDERS ANNUAL MEETING NOVEMBER 2011

Market Commentary

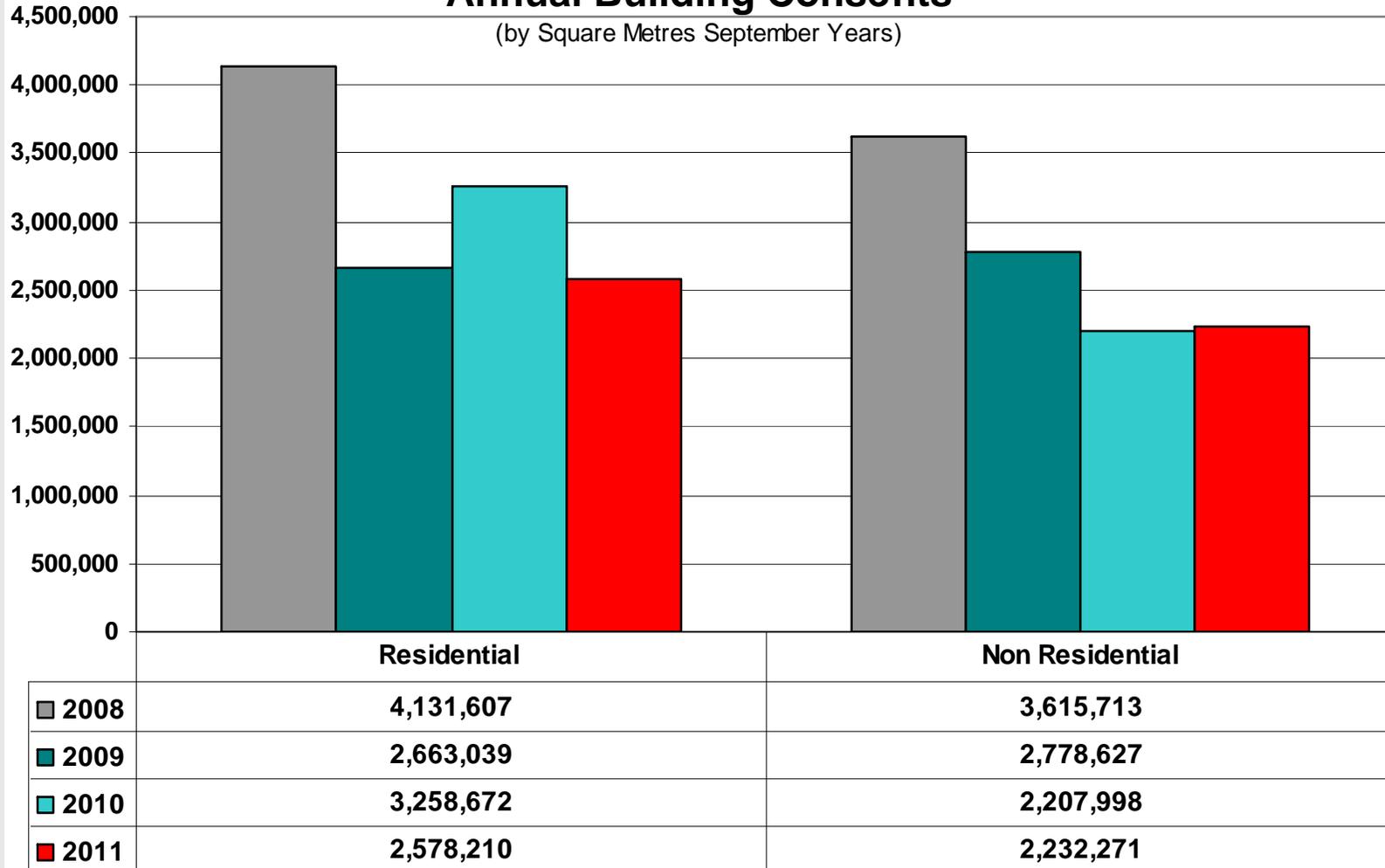
GDP by Industry



Market Commentary

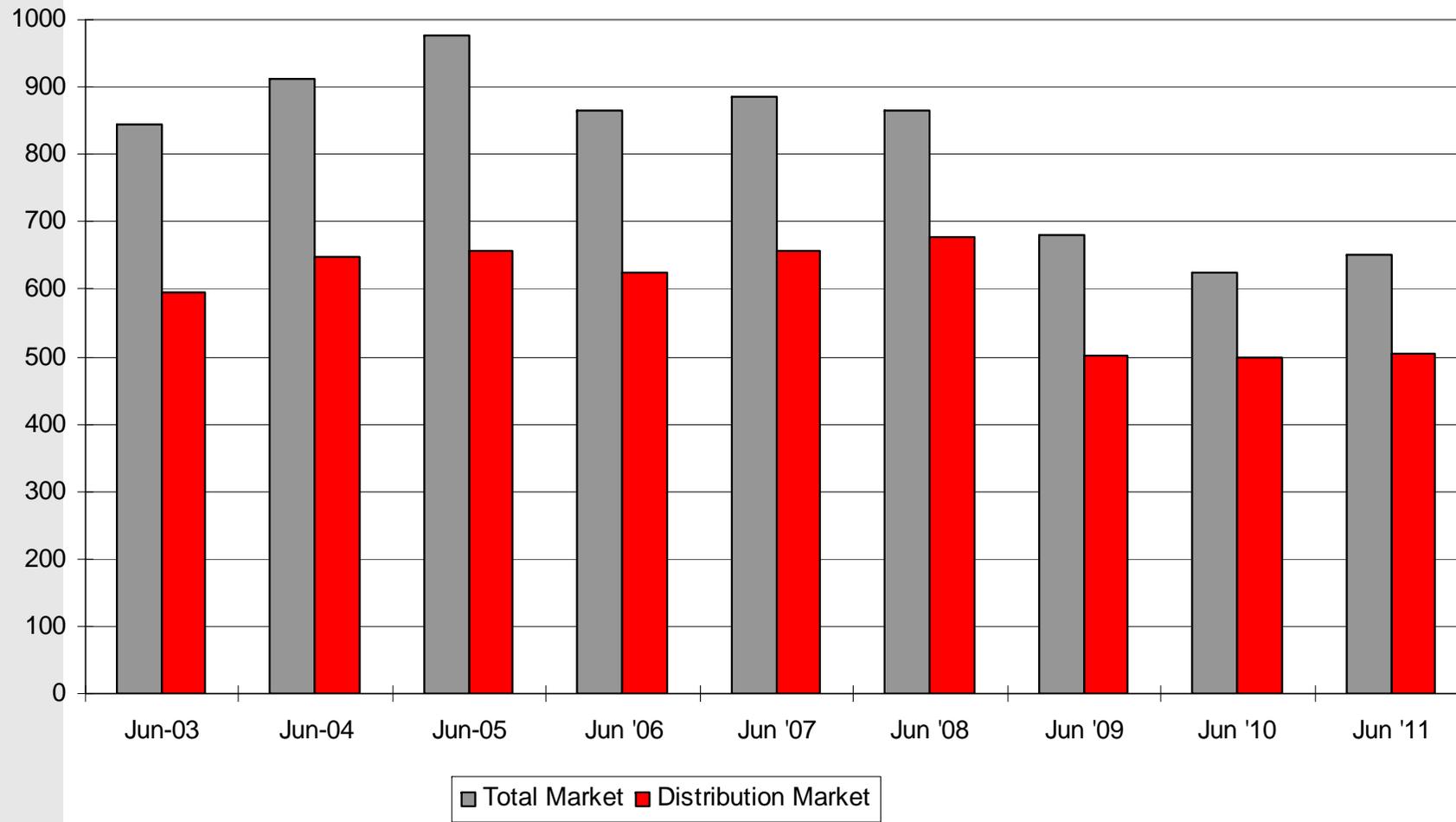
Annual Building Consents

(by Square Metres September Years)



Company Performance: Domestic Demand

Estimated Annual NZ Steel Market for Distribution (Tonnes '000)

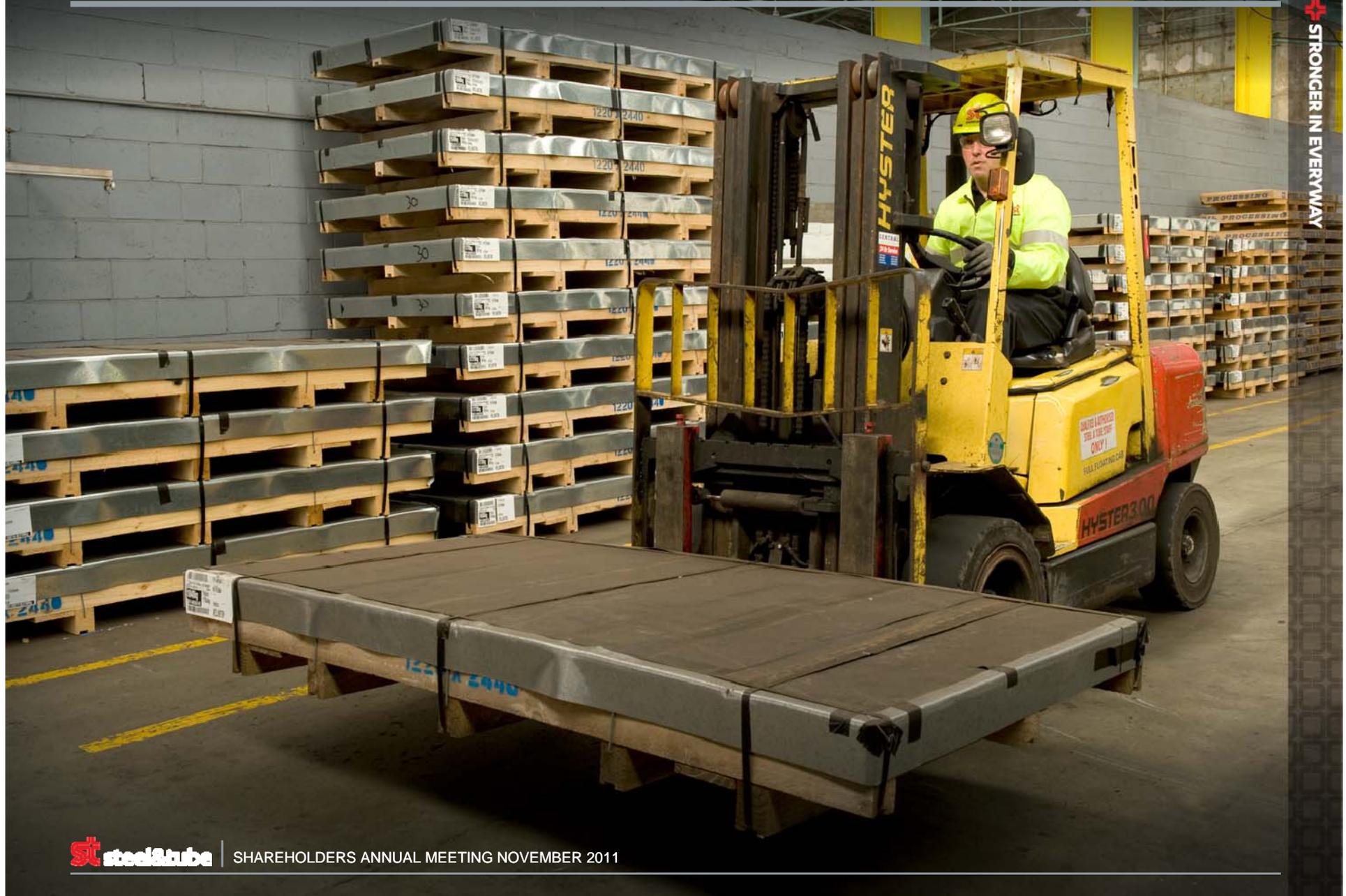


Company Performance: Costs



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Company Performance: Working Capital



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Company Performance: Facilities Rationalisation



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Outlook: The New Financial Year

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Outlook: Construction

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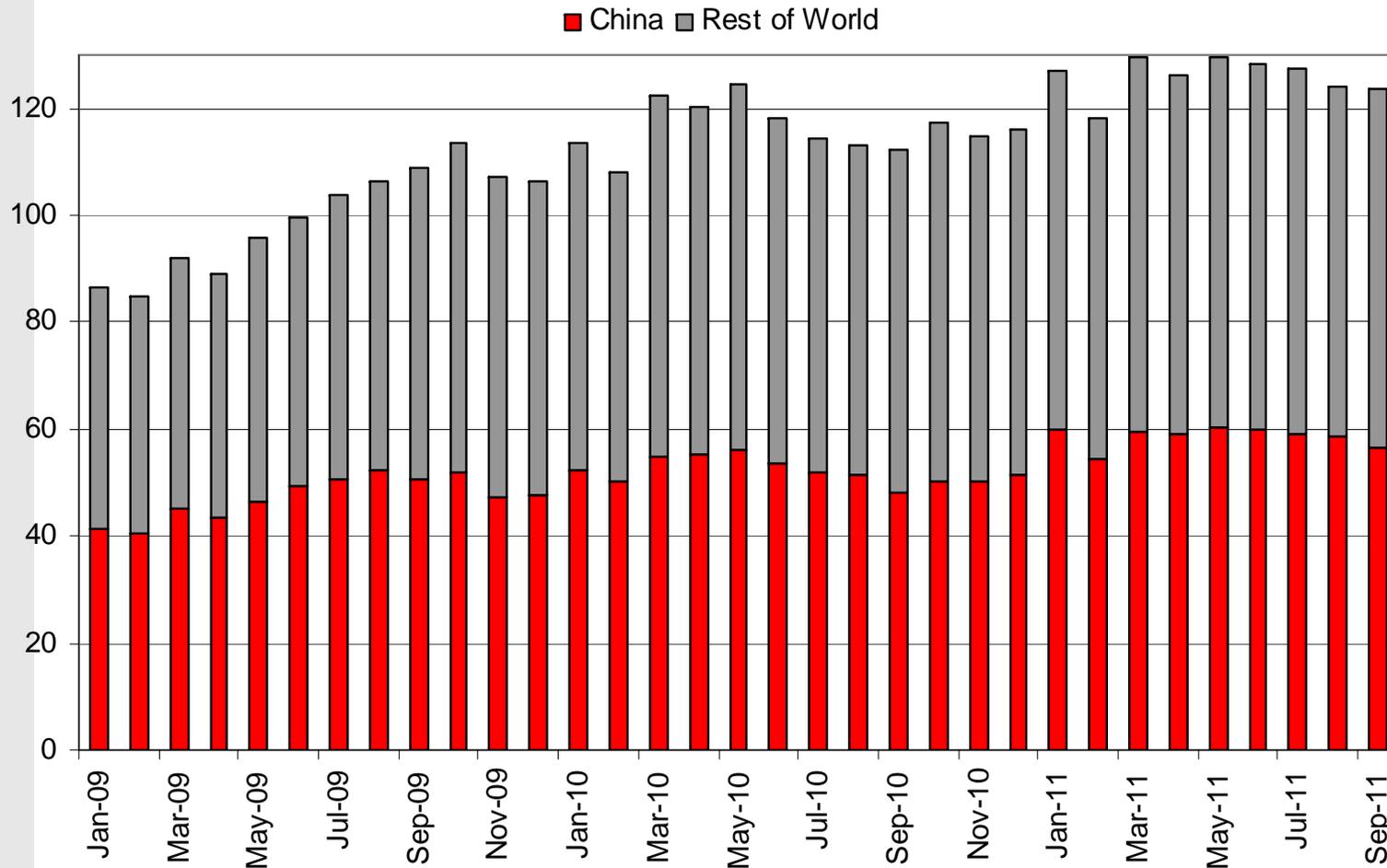
Outlook: Manufacturing & Rural

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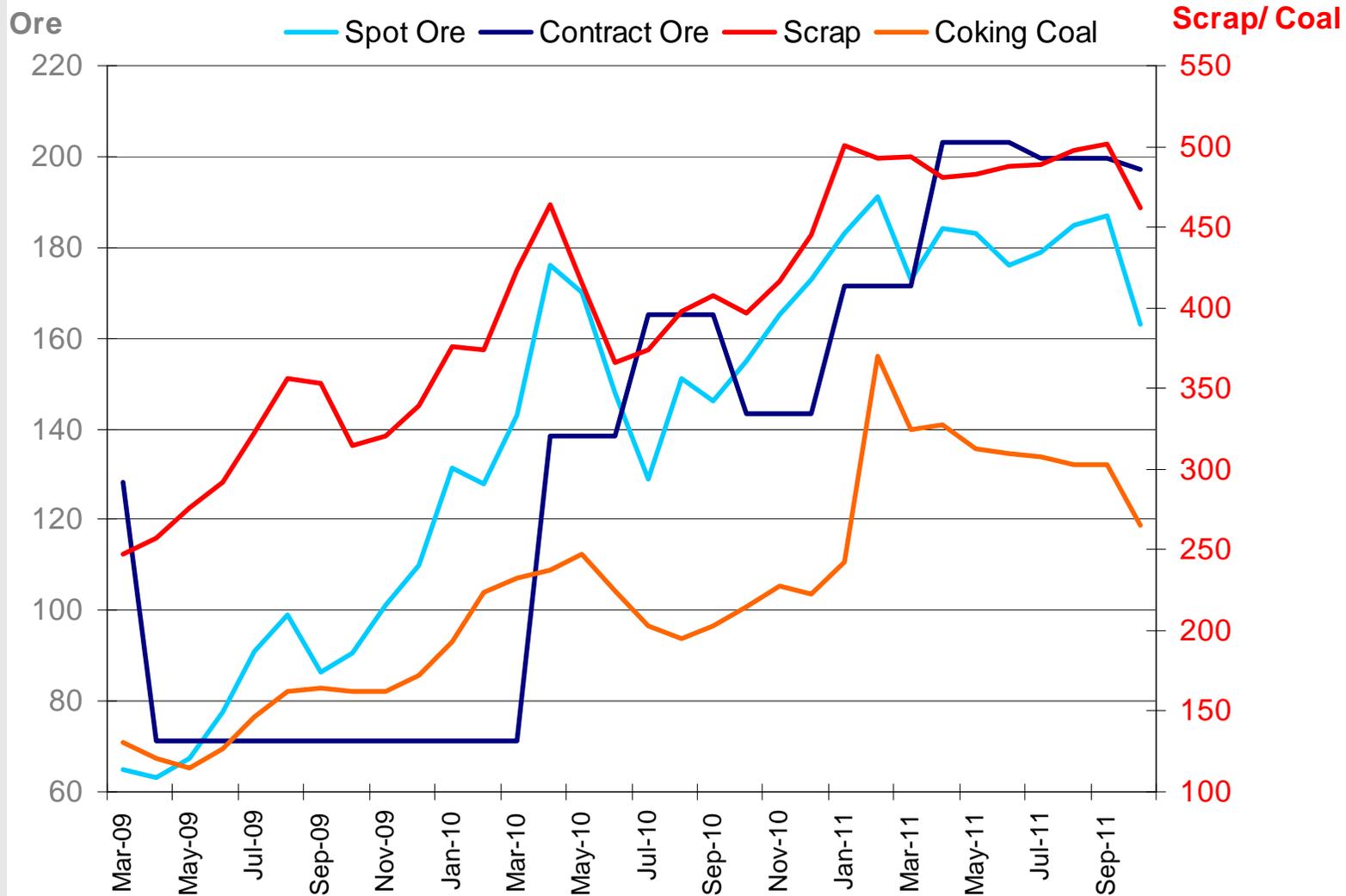
Outlook: World Steel Market

World Steel Production Trend (tonnes million)

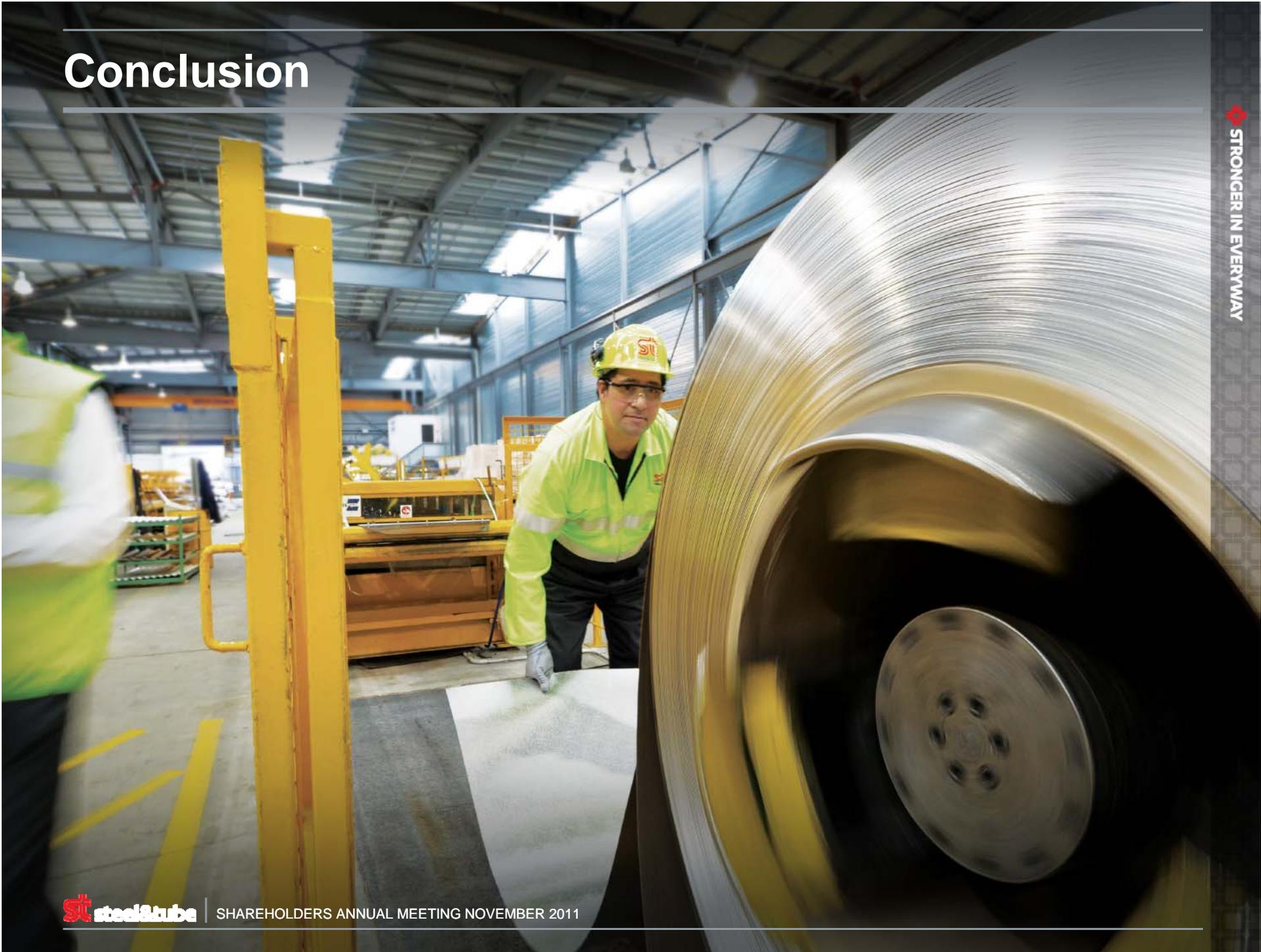


Outlook: World Steel Market

East Asia Raw Material USD Price Trend



Conclusion



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One Company: One Future



The logo consists of the letters 'S', 'T', and 'C' in a stylized, white, sans-serif font. The 'S' is large and rounded, the 'T' is tall and narrow, and the 'C' is tall and narrow with a vertical bar on its right side. The letters are interconnected and have a slight 3D effect with shadows.

STC

steel&tube

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