

**BlueScope Steel Limited Consolidated Financial Headlines**

Measure		1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H
		2003	2003	2003	2004	2004	2004	2005	2005	2005	2006	2006	2006	2006	2007	2007	2007	2008	2008	2008	2009	2009	2009
Total Revenue <sup>(1)</sup>	A\$m	2,588	2,714	5,302	2,616	3,148	5,764	3,881	4,084	7,965	3,892	4,139	8,031	4,528	4,385	8,913	4,734	5,761	10,495	6,156	4,173	10,329	4,103
EBITDA - Reported <sup>(2)</sup>	A\$m	464	417	881	440	665	1,105	837	818	1,655	593	257	850	794	629	1,423	502	918	1,420	857	(477)	380	154
- Underlying	A\$m	464	417	881	440	665	1,105	907	949	1,856	659	468	1,127	785	589	1,374	668	962	1,630	946	(410)	536	155
Depreciation & Amortisation	A\$m	(132)	(138)	(270)	(138)	(149)	(287)	(141)	(156)	(297)	(144)	(150)	(294)	(159)	(165)	(324)	(174)	(183)	(357)	(193)	(172)	(365)	(177)
EBIT - Reported <sup>(2)</sup>	A\$m	332	279	611	302	516	818	696	662	1,358	449	107	556	635	464	1,099	328	735	1,063	665	(650)	15	(23)
- Underlying	A\$m	332	279	611	302	516	818	766	793	1,559	515	325	840	626	431	1,057	494	779	1,273	753	(582)	171	(22)
Borrowing costs	A\$m	(18)	(4)	(22)	(7)	(10)	(17)	(23)	(21)	(44)	(35)	(55)	(90)	(72)	(69)	(141)	(66)	(65)	(131)	(76)	(59)	(135)	(56)
NPAT - Reported	A\$m	242	210	452	227	357	584	502	480	982	312	26	338	388	298	686	116	480	596	407	(473)	(66)	(28)
- Underlying	A\$m	242	210	452	227	357	584	552	577	1,129	367	188	555	384	259	643	305	511	816	479	(423)	56	(53)
Net cash flow from operating and investing activities (pre-tax)	A\$m	343	255	598	255	60	315	310	293	603	(156)	26	(130)	133	669	802	116	22	138	(224)	280	56	39
Return on invested capital <sup>(3)</sup>	%			16.2%			22.0%			32.0%			11.0%			19.6%			18.2%			0.2%	
Return on equity <sup>(4)</sup>	%			15.0%			19.7%			30.7%			10.4%			20.3%			15.7%			-1.4%	
Gearing (net debt / net debt plus equity)	%	6.9%	2.4%	2.4%	9.1%	13.3%	13.3%	14.5%	19.5%	19.5%	33.2%	38.0%	38.0%	35.6%	28.0%	28.0%	31.8%	30.4%	30.4%	35.9%	11.8%	11.8%	11.6%
Interest Cover (EBITDA / Interest Expense)		25	111	40	63	68	66	36	38	37	17	5	9	11	9	10	8	14	11	11	(8)	3	3
No. of issued ordinary shares at period end	(millions)	793.0	784.7	784.7	739.3	732.3	732.3	739.9	707.9	707.9	701.8	698.9	698.9	726.6	733.8	733.8	742.4	759.9	759.9	869.9	1,823.3	1,823.3	1,823.3
Weighted average number of ordinary shares	(millions)	793.0	790.1	791.5	761.7	733.5	750.5	738.7	727.3	733.0	708.9	699.1	704.1	709.4	730.2	719.7	737.3	751.2	744.2	772.7	1,091.1	930.6	1,823.3
Earnings per share (Reported)	¢/s	30.6	26.5	57.1	29.8	48.7	77.8	68.0	65.9	134.0	44.0	3.7	47.9	54.7	40.8	95.3	15.7	63.9	80.1	52.7	(43.4)	(7.1)	(1.6)
Earnings per share (Adjusted) <sup>(5)</sup>	¢/s	25.3	21.9	47.2	24.6	40.2	64.3	56.2	54.5	110.7	36.4	3.0	39.6	45.2	33.7	78.7	13.0	52.8	66.2	43.6	(43.4)	(7.1)	(1.6)
Dividends Paid per share																							
- interim	¢/s	9.0		9.0	12.0		12.0	18.0		18.0	20.0		20.0	21.0		21.0	22.0		22.0	5.0		5.0	0.0
- final	¢/s		13.0	13.0		18.0	18.0		24.0	24.0		24.0		26.0		26.0		27.0	27.0		0.0	0.0	
Total Annual Ordinary Dividends	¢/s			22.0			30.0			42.0			44.0			47.0			49.0			5.0	
- special	¢/s		7.0	7.0		10.0	10.0		20.0	20.0		0.0		0.0		0.0		0.0	0.0		0.0	0.0	
Dividend Payout Ratio <sup>(6)</sup>	%			51%			51%			46%			92%			49%			61%			-70%	

(1) Excludes the company's 50% share of North Star BlueScope Steel revenue; includes revenue other than sales revenue; includes revenue from discontinued businesses.

(2) Includes 50% share of net profit from North Star BlueScope Steel.

(3) Return on invested capital is defined as earnings before interest and tax (annualised in case of half year comparison) over average monthly capital employed.

(4) Return on equity is defined as net profit after tax attributable to shareholders over average monthly shareholders' equity.

(5) In accordance with AASB 133 Earnings per Share, comparative earnings per share calculations have been restated for the bonus element of the one-for-one share rights issue undertaken in May and June 2009.

(6) Total dividends per share times weighted average number of ordinary shares divided by NPAT.

**BlueScope Steel Limited - Segment Data (Reported)**
**Reported Sales Revenue - A\$m**

Segment	1H 2003	2H 2003	FY 2003	1H 2004	2H 2004	FY 2004	1H 2005	2H 2005	FY 2005	1H 2006	2H 2006	FY 2006	1H 2007	2H 2007	FY 2007	1H 2008	2H 2008	FY 2008	1H 2009	2H 2009	FY 2009	1H 2010
Coated & Industrial Products Australia	1,954	2,067	4,021	1,999	2,168	4,167	2,333	2,665	4,998	2,363	2,549	4,912	2,766	2,759	5,525	2,870	3,172	6,042	3,471	1,820	5,291	2,131
Distribution & Solutions Australia	183	178	361	204	207	411	246	288	534	329	287	616	365	335	700	992	1,210	2,202	1,247	874	2,121	896
Inter-segment	(104)	(96)	(200)	(91)	(115)	(206)	(127)	(144)	(271)	(149)	(143)	(292)	(171)	(157)	(328)	(348)	(390)	(738)	(415)	(236)	(651)	(316)
Sub-total Australia	2,033	2,149	4,182	2,112	2,260	4,372	2,452	2,809	5,261	2,543	2,693	5,236	2,960	2,937	5,897	3,514	3,992	7,506	4,303	2,458	6,761	2,711
New Zealand and Pacific Steel Products	283	284	567	282	299	581	392	354	746	359	350	709	364	364	728	341	384	725	370	325	695	278
Coated & Building Products Asia	260	270	530	271	375	646	499	484	983	460	577	1,037	671	704	1,375	746	824	1,570	878	665	1,543	629
Hot Rolled Products North America	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Coated & Building Products North America	0	0	0	0	135	135	453	345	798	429	405	834	446	342	788	395	1,012	1,407	1,315	874	2,189	693
Inter-segment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total Nth America	0	0	0	0	135	135	453	345	798	429	405	834	446	342	788	395	1,012	1,407	1,315	874	2,189	693
Corporate & Group	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inter-segment	(93)	(85)	(178)	(145)	(93)	(238)	(175)	(171)	(346)	(112)	(177)	(289)	(189)	(242)	(431)	(262)	(471)	(733)	(723)	(163)	(886)	(220)
<b>Continuing Businesses</b>	<b>2,483</b>	<b>2,618</b>	<b>5,101</b>	<b>2,520</b>	<b>2,976</b>	<b>5,496</b>	<b>3,621</b>	<b>3,821</b>	<b>7,442</b>	<b>3,679</b>	<b>3,848</b>	<b>7,527</b>	<b>4,252</b>	<b>4,105</b>	<b>8,357</b>	<b>4,734</b>	<b>5,741</b>	<b>10,475</b>	<b>6,143</b>	<b>4,159</b>	<b>10,302</b>	<b>4,091</b>
Discontinued Businesses	205	219	424	209	276	485	410	431	841	339	368	707	382	365	747	2	1	3	0	0	0	0
Inter-segment	(120)	(133)	(253)	(125)	(118)	(243)	(159)	(183)	(342)	(136)	(85)	(221)	(126)	(118)	(244)	(17)	0	(17)	0	0	0	0
<b>BlueScope Steel Sales Revenue</b>	<b>2,568</b>	<b>2,704</b>	<b>5,272</b>	<b>2,604</b>	<b>3,134</b>	<b>5,738</b>	<b>3,872</b>	<b>4,069</b>	<b>7,941</b>	<b>3,882</b>	<b>4,131</b>	<b>8,013</b>	<b>4,508</b>	<b>4,352</b>	<b>8,860</b>	<b>4,719</b>	<b>5,742</b>	<b>10,461</b>	<b>6,143</b>	<b>4,159</b>	<b>10,302</b>	<b>4,091</b>
Other Revenue	20	10	30	12	14	26	9	15	24	10	8	18	20	33	53	15	19	34	13	14	27	12
<b>BlueScope Steel Total Revenue</b>	<b>2,588</b>	<b>2,714</b>	<b>5,302</b>	<b>2,616</b>	<b>3,148</b>	<b>5,764</b>	<b>3,881</b>	<b>4,084</b>	<b>7,965</b>	<b>3,892</b>	<b>4,139</b>	<b>8,031</b>	<b>4,528</b>	<b>4,385</b>	<b>8,913</b>	<b>4,734</b>	<b>5,761</b>	<b>10,495</b>	<b>6,156</b>	<b>4,173</b>	<b>10,329</b>	<b>4,103</b>

**Reported EBITDA - A\$m**

Segment	1H 2003	2H 2003	FY 2003	1H 2004	2H 2004	FY 2004	1H 2005	2H 2005	FY 2005	1H 2006	2H 2006	FY 2006	1H 2007	2H 2007	FY 2007	1H 2008	2H 2008	FY 2008	1H 2009	2H 2009	FY 2009	1H 2010
Coated & Industrial Products Australia	344	383	727	379	512	891	618	738	1,356	494	218	712	558	444	1,002	490	703	1,193	751	(349)	402	9
Distribution & Solutions Australia	4	7	11	6	8	14	6	12	18	18	17	35	25	4	29	10	70	80	89	(81)	8	22
Inter-segment	(6)	(2)	(8)	(5)	11	6	(4)	(1)	(5)	(15)	21	6	(2)	3	1	(20)	24	4	(25)	19	(6)	(8)
Sub-total Australia	342	388	730	380	531	911	620	749	1,369	497	256	753	581	451	1,032	480	797	1,277	815	(411)	404	23
New Zealand and Pacific Steel Products	41	46	87	41	57	98	107	110	217	80	52	132	56	63	119	59	64	123	71	24	95	38
Coated & Building Products Asia	58	45	103	52	63	115	52	40	92	13	34	47	53	35	88	(171)	71	(100)	(49)	4	(45)	71
Hot Rolled Products North America	64	10	74	3	67	70	103	90	193	61	106	167	101	54	155	36	69	105	15	(73)	(58)	14
Coated & Building Products North America	0	0	0	0	(8)	(8)	(1)	(17)	(18)	2	21	23	31	20	51	51	75	126	(27)	(9)	(36)	34
Inter-segment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total Nth America	64	10	74	3	59	62	102	73	175	63	127	190	132	74	206	87	144	231	(12)	(82)	(94)	48
Corporate & Group	(39)	(56)	(95)	(31)	(29)	(60)	(17)	(38)	(55)	(46)	(35)	(81)	(18)	(26)	(44)	59	(47)	12	(88)	(40)	(128)	(30)
Inter-segment	9	0	9	5	(11)	(6)	3	(5)	(2)	14	(25)	(11)	4	(5)	(1)	(10)	(111)	(121)	120	13	133	(3)
<b>Continuing Businesses</b>	<b>475</b>	<b>433</b>	<b>908</b>	<b>450</b>	<b>670</b>	<b>1,120</b>	<b>867</b>	<b>929</b>	<b>1,796</b>	<b>621</b>	<b>409</b>	<b>1,030</b>	<b>808</b>	<b>592</b>	<b>1,400</b>	<b>504</b>	<b>918</b>	<b>1,422</b>	<b>857</b>	<b>(492)</b>	<b>365</b>	<b>147</b>
Discontinued Businesses	(4)	(15)	(19)	(6)	(9)	(15)	(27)	(111)	(138)	(16)	(174)	(190)	(9)	32	23	(3)	0	(3)	0	15	15	7
Inter-segment	(7)	(1)	(8)	(4)	4	0	(3)	0	(3)	(12)	22	10	(5)	5	0	1	0	1	0	0	0	0
<b>BlueScope Steel EBITDA</b>	<b>464</b>	<b>417</b>	<b>881</b>	<b>440</b>	<b>665</b>	<b>1,105</b>	<b>837</b>	<b>818</b>	<b>1,655</b>	<b>593</b>	<b>257</b>	<b>850</b>	<b>794</b>	<b>629</b>	<b>1,423</b>	<b>502</b>	<b>918</b>	<b>1,420</b>	<b>857</b>	<b>(477)</b>	<b>380</b>	<b>154</b>

**EBITDA Margin - %**

Segment	1H 2003	2H 2003	FY 2003	1H 2004	2H 2004	FY 2004	1H 2005	2H 2005	FY 2005	1H 2006	2H 2006	FY 2006	1H 2007	2H 2007	FY 2007	1H 2008	2H 2008	FY 2008	1H 2009	2H 2009	FY 2009	1H 2010
Coated & Industrial Products Australia	18%	19%	18%	19%	24%	21%	26%	28%	27%	21%	9%	14%	20%	16%	18%	17%	22%	20%	22%	-19%	8%	0%
Distribution & Solutions Australia	2%	4%	3%	3%	4%	3%	2%	4%	3%	5%	6%	6%	7%	1%	4%	1%	6%	4%	7%	-9%	0%	2%
New Zealand and Pacific Steel Products	14%	16%	15%	15%	19%	17%	27%	31%	29%	22%	15%	19%	15%	17%	16%	17%	17%	17%	19%	7%	14%	14%
Coated & Building Products Asia	22%	17%	19%	19%	17%	18%	10%	8%	9%	3%	6%	5%	8%	5%	6%	-23%	9%	-6%	-6%	1%	-3%	11%
Hot Rolled Products North America	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Coated & Building Products North America	0%	0%	0%	0%	-6%	-6%	0%	-5%	-2%	0%	5%	3%	7%	6%	6%	13%	7%	9%	-2%	-1%	-2%	5%
<b>Continuing Businesses</b>	<b>19%</b>	<b>17%</b>	<b>18%</b>	<b>18%</b>	<b>23%</b>	<b>20%</b>	<b>24%</b>	<b>24%</b>	<b>24%</b>	<b>17%</b>	<b>11%</b>	<b>14%</b>	<b>19%</b>	<b>14%</b>	<b>17%</b>	<b>11%</b>	<b>16%</b>	<b>14%</b>	<b>14%</b>	<b>-12%</b>	<b>4%</b>	<b>4%</b>
Discontinued Businesses	-2%	-7%	-4%	-3%	-3%	-3%	-7%	-26%	-16%	-5%	-47%	-27%	-2%	9%	3%	-150%	0%	-100%	0%	0%	0%	0%
<b>BlueScope Steel EBITDA Margin</b>	<b>18%</b>	<b>15%</b>	<b>17%</b>	<b>17%</b>	<b>21%</b>	<b>19%</b>	<b>22%</b>	<b>20%</b>	<b>21%</b>	<b>15%</b>	<b>6%</b>	<b>11%</b>	<b>18%</b>	<b>14%</b>	<b>16%</b>	<b>11%</b>	<b>16%</b>	<b>14%</b>	<b>14%</b>	<b>-11%</b>	<b>4%</b>	<b>4%</b>

**Reported EBIT - A\$m**

	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H
Segment	2003	2003	2003	2004	2004	2004	2005	2005	2005	2006	2006	2006	2007	2007	2007	2008	2008	2008	2009	2009	2009	2010
Coated & Industrial Products Australia	256	290	546	282	415	697	524	641	1,165	397	119	516	456	343	799	384	602	986	644	(438)	206	(92)
Distribution & Solutions Australia	2	4	6	3	5	8	2	5	7	11	10	21	17	(4)	13	(8)	53	45	74	(97)	(23)	7
Inter-segment	(6)	(2)	(8)	(5)	11	6	(4)	(1)	(5)	(15)	21	6	(2)	3	1	(20)	24	4	(25)	19	(6)	(8)
Sub-total Australia	252	292	544	280	431	711	522	645	1,167	393	150	543	471	342	813	356	679	1,035	693	(516)	177	(93)
New Zealand and Pacific Steel Products	23	26	49	23	39	62	93	96	189	66	39	105	43	47	90	44	49	93	56	9	65	21
Coated & Building Products Asia	45	34	79	41	53	94	40	28	68	(2)	13	11	28	6	34	(198)	50	(148)	(75)	(19)	(94)	50
Hot Rolled Products North America	64	10	74	3	67	70	103	90	193	61	106	167	101	54	155	36	69	105	15	(73)	(58)	14
Coated & Building Products North America	0	0	0	0	(11)	(11)	(8)	(25)	(33)	(5)	14	9	23	14	37	43	47	90	(55)	(38)	(93)	11
Inter-segment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total Nth America	64	10	74	3	56	59	95	65	160	56	120	176	124	68	192	79	116	195	(40)	(111)	(151)	25
Corporate & Group	(39)	(55)	(94)	(31)	(29)	(60)	(17)	(38)	(55)	(46)	(36)	(82)	(18)	(28)	(46)	59	(48)	11	(87)	(42)	(129)	(31)
Inter-segment	9	0	9	5	(11)	(6)	3	(5)	(2)	14	(25)	(11)	4	(5)	(1)	(10)	(111)	(121)	118	14	132	(2)
<b>Continuing Businesses</b>	<b>354</b>	<b>307</b>	<b>661</b>	<b>321</b>	<b>539</b>	<b>860</b>	<b>736</b>	<b>791</b>	<b>1,527</b>	<b>481</b>	<b>261</b>	<b>742</b>	<b>652</b>	<b>430</b>	<b>1,082</b>	<b>330</b>	<b>735</b>	<b>1,065</b>	<b>665</b>	<b>(665)</b>	<b>0</b>	<b>(30)</b>
Discontinued Businesses	(14)	(28)	(42)	(15)	(27)	(42)	(37)	(130)	(167)	(19)	(178)	(197)	(13)	29	16	(3)	0	(3)	0	15	15	7
Inter-segment	(8)	0	(8)	(4)	4	0	(3)	1	(2)	(13)	24	11	(4)	5	1	1	0	1	0	0	0	0
<b>BlueScope Steel EBIT</b>	<b>332</b>	<b>279</b>	<b>611</b>	<b>302</b>	<b>516</b>	<b>818</b>	<b>696</b>	<b>662</b>	<b>1,358</b>	<b>449</b>	<b>107</b>	<b>556</b>	<b>635</b>	<b>464</b>	<b>1,099</b>	<b>328</b>	<b>735</b>	<b>1,063</b>	<b>665</b>	<b>(650)</b>	<b>15</b>	<b>(23)</b>

**EBIT Margin - %**

	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H
Segment	2003	2003	2003	2004	2004	2004	2005	2005	2005	2006	2006	2006	2007	2007	2007	2008	2008	2008	2009	2009	2009	2010
Coated & Industrial Products Australia	13%	14%	14%	14%	19%	17%	22%	24%	23%	17%	5%	11%	16%	12%	14%	13%	19%	16%	19%	-24%	4%	-4%
Distribution & Solutions Australia	1%	2%	2%	1%	2%	2%	1%	2%	1%	3%	3%	3%	5%	-1%	2%	-1%	4%	2%	6%	-11%	-1%	1%
New Zealand and Pacific Steel Products	8%	9%	9%	8%	13%	11%	24%	27%	25%	18%	11%	15%	12%	13%	12%	13%	13%	13%	15%	3%	9%	8%
Coated & Building Products Asia	17%	13%	15%	15%	14%	15%	8%	6%	7%	0%	2%	1%	4%	1%	2%	-27%	6%	-9%	-9%	-3%	-6%	8%
Hot Rolled Products North America	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Coated & Building Products North America	0%	0%	0%	0%	-8%	-8%	-2%	-7%	-4%	-1%	3%	1%	5%	4%	5%	11%	5%	6%	-4%	-4%	-4%	2%
<b>Continuing Businesses</b>	<b>14%</b>	<b>12%</b>	<b>13%</b>	<b>13%</b>	<b>18%</b>	<b>16%</b>	<b>20%</b>	<b>21%</b>	<b>21%</b>	<b>13%</b>	<b>7%</b>	<b>10%</b>	<b>15%</b>	<b>10%</b>	<b>13%</b>	<b>7%</b>	<b>13%</b>	<b>10%</b>	<b>11%</b>	<b>-16%</b>	<b>0%</b>	<b>-1%</b>
Discontinued Businesses	-7%	-13%	-10%	-7%	-10%	-9%	-9%	-30%	-20%	-6%	-48%	-28%	-3%	8%	2%	-150%	0%	-100%	0%	0%	0%	0%
<b>BlueScope Steel EBIT Margin</b>	<b>13%</b>	<b>10%</b>	<b>12%</b>	<b>12%</b>	<b>16%</b>	<b>14%</b>	<b>18%</b>	<b>16%</b>	<b>17%</b>	<b>12%</b>	<b>3%</b>	<b>7%</b>	<b>14%</b>	<b>11%</b>	<b>12%</b>	<b>7%</b>	<b>13%</b>	<b>10%</b>	<b>11%</b>	<b>-16%</b>	<b>0%</b>	<b>-1%</b>

**BlueScope Steel Limited - Segment EBIT Data (Underlying)**

<b>Underlying EBIT - A\$m</b>																						
<b>Segment</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	
	<b>2003</b>	<b>2003</b>	<b>2003</b>	<b>2004</b>	<b>2004</b>	<b>2004</b>	<b>2005</b>	<b>2005</b>	<b>2005</b>	<b>2006</b>	<b>2006</b>	<b>2006</b>	<b>2007</b>	<b>2007</b>	<b>2007</b>	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>2009</b>	<b>2009</b>	<b>2009</b>	<b>2010</b>
Coated & Industrial Products Australia	256	290	546	282	415	697	537	699	1,236	420	149	569	428	338	766	398	602	1,000	553	(412)	141	(80)
Distribution & Solutions Australia	2	4	6	3	5	8	2	5	7	11	12	23	10	(4)	6	22	64	86	75	(66)	9	3
Inter-segment	(6)	(2)	(8)	(5)	11	6	(4)	(1)	(5)	(15)	21	6	(2)	3	1	0	24	24	(25)	19	(6)	(8)
Sub-total Australia	252	292	544	280	431	711	535	703	1,238	416	182	598	436	337	773	420	690	1,110	603	(459)	144	(85)
New Zealand and Pacific Steel Products	23	26	49	23	39	62	93	95	188	66	39	105	43	47	90	36	49	85	78	9	87	21
Coated & Building Products Asia	45	34	79	41	53	94	47	46	93	15	27	42	36	7	43	26	50	76	(16)	(5)	(21)	50
Hot Rolled Products North America	64	10	74	3	67	70	103	90	193	61	106	167	101	54	155	36	69	105	15	(73)	(58)	14
Coated & Building Products North America	0	0	0	0	(11)	(11)	(4)	(19)	(23)	(7)	20	13	23	14	37	38	61	99	37	(28)	9	11
Inter-segment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total Nth America	64	10	74	3	56	59	99	71	170	54	126	180	124	68	192	74	130	204	52	(101)	(49)	25
Corporate & Group	(39)	(55)	(94)	(31)	(29)	(60)	(17)	(36)	(53)	(44)	(40)	(84)	(13)	(27)	(40)	(35)	(28)	(63)	(82)	(40)	(122)	(31)
Inter-segment	9	0	9	5	(11)	(6)	3	(5)	(2)	14	(25)	(11)	4	(5)	(1)	(27)	(112)	(139)	118	14	132	(2)
<b>BLUESCOPE STEEL (Continuing)</b>	<b>354</b>	<b>307</b>	<b>661</b>	<b>321</b>	<b>539</b>	<b>860</b>	<b>760</b>	<b>874</b>	<b>1,634</b>	<b>521</b>	<b>309</b>	<b>830</b>	<b>630</b>	<b>427</b>	<b>1,057</b>	<b>494</b>	<b>779</b>	<b>1,273</b>	<b>753</b>	<b>(582)</b>	<b>171</b>	<b>(22)</b>
Discontinued Businesses	(14)	(28)	(42)	(15)	(27)	(42)	9	(82)	(73)	7	(7)	0	0	0	0	0	0	0	0	0	0	0
Inter-segment	(8)	0	(8)	(4)	4	0	(3)	1	(2)	(13)	23	10	(4)	4	0	0	0	0	0	0	0	0
<b>BlueScope Steel Underlying EBIT</b>	<b>332</b>	<b>279</b>	<b>611</b>	<b>302</b>	<b>516</b>	<b>818</b>	<b>766</b>	<b>793</b>	<b>1,559</b>	<b>515</b>	<b>325</b>	<b>840</b>	<b>626</b>	<b>431</b>	<b>1,057</b>	<b>494</b>	<b>779</b>	<b>1,273</b>	<b>753</b>	<b>(582)</b>	<b>171</b>	<b>(22)</b>

<b>Underlying EBIT Margin - %</b>																						
<b>Segment</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	<b>1H</b>	<b>2H</b>	<b>FY</b>	
	<b>2003</b>	<b>2003</b>	<b>2003</b>	<b>2004</b>	<b>2004</b>	<b>2004</b>	<b>2005</b>	<b>2005</b>	<b>2005</b>	<b>2006</b>	<b>2006</b>	<b>2006</b>	<b>2007</b>	<b>2007</b>	<b>2007</b>	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>2009</b>	<b>2009</b>	<b>2009</b>	<b>2010</b>
Coated & Industrial Products Australia	13%	14%	14%	14%	19%	17%	23%	26%	25%	18%	6%	12%	15%	12%	14%	14%	19%	17%	16%	-23%	3%	-4%
Distribution & Solutions Australia	1%	2%	2%	1%	2%	2%	1%	2%	1%	3%	4%	4%	3%	-1%	1%	2%	5%	4%	6%	-8%	0%	0%
New Zealand and Pacific Steel Products	8%	9%	9%	8%	13%	11%	24%	27%	25%	18%	11%	15%	12%	13%	12%	11%	13%	12%	21%	3%	13%	8%
Coated & Building Products Asia	17%	13%	15%	15%	14%	15%	9%	10%	9%	3%	5%	4%	5%	1%	3%	3%	6%	5%	-2%	-1%	-1%	8%
Hot Rolled Products North America	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Coated & Building Products North America	0%	0%	0%	0%	-8%	-8%	-1%	-6%	-3%	-2%	5%	2%	5%	4%	5%	10%	6%	7%	3%	-3%	0%	2%
<b>BLUESCOPE STEEL (Continuing)</b>	<b>14%</b>	<b>12%</b>	<b>13%</b>	<b>13%</b>	<b>18%</b>	<b>16%</b>	<b>21%</b>	<b>23%</b>	<b>22%</b>	<b>14%</b>	<b>8%</b>	<b>11%</b>	<b>15%</b>	<b>10%</b>	<b>13%</b>	<b>10%</b>	<b>14%</b>	<b>12%</b>	<b>12%</b>	<b>-14%</b>	<b>2%</b>	<b>-1%</b>

**BlueScope Steel Limited - Production & Despatches**

000 Tonnes	1H 2003	2H 2003	FY 2003	1H 2004	2H 2004	FY 2004	1H 2005	2H 2005	FY 2005	1H 2006	2H 2006	FY 2006	1H 2007	2H 2007	FY 2007	1H 2008	2H 2008	FY 2008	1H 2009	2H 2009	FY 2009	1H 2010	
<b>AUSTRALIA</b>																							
Raw Steel Production	2,582	2,467	5,049	2,568	2,577	5,145	2,557	2,566	5,123	2,689	2,594	5,283	2,684	2,623	5,307	2,632	2,653	5,285	2,400	1,117	3,517	2,187	
External Despatches																							
<b>Coated &amp; Industrial Products</b>																							
- Domestic - HRC												732	464	388	852	403	424	827	403	145	548	336	
- Plate												286	181	170	351	150	142	292	126	49	175	82	
- Other <sup>(1)</sup>												1,040	577	501	1,078	487	535	1,022	497	315	812	449	
- Total	1,210	1,106	2,316	1,197	1,244	2,441	1,315	1,211	2,526	1,016	1,042	2,058	1,222	1,059	2,281	1,040	1,101	2,141	1,026	509	1,535	867	
- Export												1,442	429	378	807	462	301	763	161	141	302	375	
- Slab												706	384	485	869	393	250	643	111	325	436	173	
- HRC												78	31	33	64	23	17	40	18	28	46	10	
- Plate												425	161	366	527	218	187	405	100	198	298	119	
- Other <sup>(1)</sup>												425	161	366	527	218	187	405	100	198	298	119	
- Total	965	1,097	2,062	855	1,096	1,951	647	1,058	1,705	1,184	1,467	2,651	1,005	1,262	2,267	1,096	755	1,851	390	692	1,082	677	
<b>Sub-total</b>	<b>2,175</b>	<b>2,203</b>	<b>4,378</b>	<b>2,052</b>	<b>2,340</b>	<b>4,392</b>	<b>1,962</b>	<b>2,269</b>	<b>4,231</b>	<b>2,200</b>	<b>2,509</b>	<b>4,709</b>	<b>2,227</b>	<b>2,321</b>	<b>4,548</b>	<b>2,136</b>	<b>1,856</b>	<b>3,992</b>	<b>1,416</b>	<b>1,201</b>	<b>2,617</b>	<b>1,544</b>	
<b>Distribution &amp; Solutions Australia</b>																							
- Domestic	79	74	153	81	75	156	86	87	173	89	89	178	102	89	191	447	513	960	440	315	755	376	
- Export	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7	6	13	5	4	9	6	
<b>Sub-total</b>	<b>79</b>	<b>74</b>	<b>153</b>	<b>81</b>	<b>75</b>	<b>156</b>	<b>86</b>	<b>87</b>	<b>173</b>	<b>89</b>	<b>89</b>	<b>178</b>	<b>102</b>	<b>89</b>	<b>191</b>	<b>454</b>	<b>519</b>	<b>973</b>	<b>445</b>	<b>319</b>	<b>764</b>	<b>382</b>	
<b>Total Australian Despatches</b>																							
- Domestic	1,289	1,180	2,469	1,278	1,319	2,597	1,401	1,298	2,699	1,105	1,131	2,236	1,324	1,148	2,472	1,487	1,614	3,101	1,466	824	2,290	1,243	
- Export	965	1,097	2,062	855	1,096	1,951	647	1,058	1,705	1,184	1,467	2,651	1,005	1,262	2,267	1,103	761	1,864	395	696	1,091	683	
<b>Total</b>	<b>2,254</b>	<b>2,277</b>	<b>4,531</b>	<b>2,133</b>	<b>2,415</b>	<b>4,548</b>	<b>2,048</b>	<b>2,356</b>	<b>4,404</b>	<b>2,289</b>	<b>2,598</b>	<b>4,887</b>	<b>2,329</b>	<b>2,410</b>	<b>4,739</b>	<b>2,590</b>	<b>2,375</b>	<b>4,965</b>	<b>1,861</b>	<b>1,520</b>	<b>3,381</b>	<b>1,926</b>	
<b>NEW ZEALAND / Pacific</b>																							
Raw Steel Production	305	315	620	309	302	611	336	274	610	305	284	589	294	300	594	312	293	605	273	270	543	262	
External Despatches																							
- Domestic	135	132	267	140	132	272	168	147	315	134	144	278	162	140	302	144	156	300	146	95	241	122	
- Export	96	109	205	98	141	239	154	122	276	146	154	300	121	140	261	132	145	277	80	193	273	70	
<b>Total</b>	<b>231</b>	<b>241</b>	<b>472</b>	<b>238</b>	<b>273</b>	<b>511</b>	<b>322</b>	<b>269</b>	<b>591</b>	<b>280</b>	<b>298</b>	<b>578</b>	<b>283</b>	<b>280</b>	<b>563</b>	<b>276</b>	<b>301</b>	<b>577</b>	<b>226</b>	<b>288</b>	<b>514</b>	<b>192</b>	
<b>ASIA (Coated &amp; Building Products)</b>																							
Raw Steel Production	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Despatches																							
- Domestic	152	163	315	169	253	422	308	285	593	268	363	631	390	387	777	437	471	908	360	357	717	420	
- Export	27	36	63	48	43	91	41	32	73	37	40	77	44	113	157	107	105	212	70	39	109	34	
<b>Total</b>	<b>179</b>	<b>199</b>	<b>378</b>	<b>217</b>	<b>296</b>	<b>513</b>	<b>349</b>	<b>317</b>	<b>666</b>	<b>305</b>	<b>403</b>	<b>708</b>	<b>434</b>	<b>500</b>	<b>934</b>	<b>544</b>	<b>576</b>	<b>1,120</b>	<b>430</b>	<b>396</b>	<b>826</b>	<b>454</b>	
<b>NORTH AMERICA</b>																							
Raw Steel Production	427	397	824	416	439	855	447	465	912	482	479	961	464	492	956	483	500	983	383	323	706	474	
External Despatches																							
<b>North Star BlueScope Steel</b>																							
- Domestic	406	399	805	401	426	827	430	453	883	461	465	926	451	491	942	470	490	960	379	314	693	455	
- Export	-	-	-	-	5	5	-	6	6	5	10	15	-	-	-	-	-	-	-	-	-	-	
<b>Coated &amp; Building Products North America</b>																							
- Domestic	-	-	-	-	28	28	101	76	177	91	92	183	99	83	182	99	391	490	335	218	553	270	
- Export	-	-	-	-	1	1	4	6	10	6	5	11	7	7	14	10	11	21	13	6	19	8	
<b>Total</b>	<b>406</b>	<b>399</b>	<b>805</b>	<b>401</b>	<b>460</b>	<b>861</b>	<b>535</b>	<b>541</b>	<b>1,076</b>	<b>563</b>	<b>572</b>	<b>1,135</b>	<b>557</b>	<b>581</b>	<b>1,138</b>	<b>579</b>	<b>892</b>	<b>1,471</b>	<b>727</b>	<b>538</b>	<b>1,265</b>	<b>733</b>	
<b>DISCONTINUED BUSINESSES</b>																							
Raw Steel Production	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Despatches																							
- Domestic	122	121	243	126	118	244	122	151	273	73	71	144	91	66	157	-	-	-	-	-	-	-	
- Export	86	102	188	78	94	172	81	68	149	34	73	107	46	44	90	-	-	-	-	-	-	-	
<b>Total</b>	<b>208</b>	<b>223</b>	<b>431</b>	<b>204</b>	<b>212</b>	<b>416</b>	<b>203</b>	<b>219</b>	<b>422</b>	<b>107</b>	<b>144</b>	<b>251</b>	<b>137</b>	<b>110</b>	<b>247</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>GROUP</b>																							
Raw Steel Production	3,314	3,179	6,493	3,293	3,318	6,611	3,340	3,305	6,645	3,476	3,357	6,833	3,442	3,415	6,857	3,427	3,446	6,873	3,056	1,710	4,766	2,923	
External Despatches																							
- Domestic	2,104	1,995	4,099	2,114	2,276	4,390	2,530	2,410	4,940	2,132	2,266	4,398	2,517	2,315	4,832	2,637	3,122	5,759	2,686	1,808	4,494	2,510	
- Export	1,174	1,344	2,518	1,079	1,380	2,459	927	1,292	2,219	1,412	1,749	3,161	1,223	1,566	2,789	1,352	1,022	2,374	558	934	1,492	794	
<b>Total</b>	<b>3,278</b>	<b>3,339</b>	<b>6,617</b>	<b>3,193</b>	<b>3,656</b>	<b>6,849</b>	<b>3,457</b>	<b>3,702</b>	<b>7,159</b>	<b>3,544</b>	<b>4,015</b>	<b>7,559</b>	<b>3,740</b>	<b>3,881</b>	<b>7,621</b>	<b>3,989</b>	<b>4,144</b>	<b>8,133</b>	<b>3,244</b>	<b>2,742</b>	<b>5,986</b>	<b>3,304</b>	

(1) 'Other' - principally cold rolled coil, metal coated and painted despatches

000 Tonnes	1H 2003	2H 2003	FY 2003	1H 2004	2H 2004	FY 2004	1H 2005	2H 2005	FY 2005	1H 2006	2H 2006	FY 2006	1H 2007	2H 2007	FY 2007	1H 2008	2H 2008	FY 2008	1H 2009	2H 2009	FY 2009	1H 2010
<b>Coated &amp; Industrial Products Australia</b>																						
<b>Despatches to BSL internal customers</b>																						
HRC to BlueScope Steel Thailand	15	36	51	39	43	82	35	27	62	18	23	41	36	48	84	135	164	299	78	20	98	65
HRC to Steelscape	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	185	185	218	25	243	148
Other	123	115	238	136	171	306	150	162	312	164	249	412	184	208	392	307	421	728	339	184	523	276
<b>Total Internal Despatches</b>	<b>138</b>	<b>151</b>	<b>289</b>	<b>174</b>	<b>214</b>	<b>388</b>	<b>186</b>	<b>189</b>	<b>375</b>	<b>182</b>	<b>272</b>	<b>453</b>	<b>220</b>	<b>256</b>	<b>476</b>	<b>441</b>	<b>771</b>	<b>1,212</b>	<b>635</b>	<b>229</b>	<b>864</b>	<b>489</b>
<b>Aggregation of C&amp;IPA Despatches</b>																						
External (domestic & export)	2,175	2,203	4,378	2,052	2,340	4,392	1,962	2,269	4,231	2,200	2,509	4,709	2,227	2,321	4,548	2,136	1,856	3,992	1,416	1,201	2,617	1,544
Internal (domestic & export)	138	151	289	174	214	388	186	189	375	182	272	453	220	256	476	441	771	1,212	635	229	864	489
Packaging / discontinued volumes	207	222	428	202	209	411	199	216	415	104	142	246	137	110	247	-	-	-	-	-	-	-
<b>Total C&amp;IPA Despatches</b>	<b>2,519</b>	<b>2,576</b>	<b>5,095</b>	<b>2,428</b>	<b>2,763</b>	<b>5,192</b>	<b>2,346</b>	<b>2,675</b>	<b>5,021</b>	<b>2,486</b>	<b>2,923</b>	<b>5,408</b>	<b>2,584</b>	<b>2,688</b>	<b>5,272</b>	<b>2,577</b>	<b>2,627</b>	<b>5,204</b>	<b>2,051</b>	<b>1,430</b>	<b>3,481</b>	<b>2,033</b>
<b>Coke Despatches</b>	<b>92</b>	<b>63</b>	<b>155</b>	<b>103</b>	<b>104</b>	<b>207</b>	<b>26</b>	<b>67</b>	<b>93</b>	<b>8</b>	<b>26</b>	<b>34</b>	<b>82</b>	<b>165</b>	<b>248</b>	<b>151</b>	<b>114</b>	<b>264</b>	<b>99</b>	<b>183</b>	<b>282</b>	<b>125</b>

**BlueScope Steel Limited - Asia Results**

	1H 2003	2H 2003	FY 2003	1H 2004	2H 2004	FY 2004	1H 2005	2H 2005	FY 2005	1H 2006	2H 2006	FY 2006	1H 2007	2H 2007	FY 2007	1H 2008	2H 2008	FY 2008	1H 2009	2H 2009	FY 2009	1H 2010
<b>External Despatches ('000 tonnes)</b>																						
- Thailand	87	92	179	103	121	224	101	100	201	94	146	240	129	177	306	176	194	370	110	86	196	78
- Indonesia	38	46	84	42	50	92	53	48	101	44	54	98	55	65	120	76	93	169	66	55	121	70
- Malaysia	39	49	88	54	77	131	89	68	157	64	74	138	77	79	156	79	95	174	86	67	153	79
- Vietnam	3	3	6	3	4	7	4	3	7	13	43	56	33	40	73	44	50	94	34	36	70	43
- China	8	9	17	15	45	60	102	94	196	90	83	173	138	138	276	167	145	312	134	125	259	154
- Other	4	0	4	0	(1)	(1)	0	4	4	0	3	3	2	1	3	2	(1)	1	0	27	27	30
<b>- Total</b>	<b>179</b>	<b>199</b>	<b>378</b>	<b>217</b>	<b>296</b>	<b>513</b>	<b>349</b>	<b>317</b>	<b>666</b>	<b>305</b>	<b>403</b>	<b>708</b>	<b>434</b>	<b>500</b>	<b>934</b>	<b>544</b>	<b>576</b>	<b>1,120</b>	<b>430</b>	<b>396</b>	<b>826</b>	<b>454</b>
<b>Sales Revenue (A\$m)</b>																						
- Thailand	120	119	239	122	146	268	153	159	312	149	191	340	202	242	444	222	265	487	240	158	398	119
- Indonesia	54	61	115	55	63	118	78	74	152	72	89	161	91	99	190	111	143	254	140	100	240	112
- Malaysia	80	84	164	88	105	193	123	117	240	97	113	210	119	118	237	128	141	269	185	116	301	111
- Vietnam	7	7	14	7	9	16	12	12	24	21	53	74	54	61	115	83	94	177	99	52	151	71
- China	43	41	84	51	93	144	188	167	355	162	150	312	209	198	407	234	207	441	266	247	513	242
- Other	(44)	(42)	(86)	(52)	(41)	(93)	(55)	(45)	(100)	(42)	(18)	(60)	(4)	(14)	(18)	(32)	(26)	(58)	(52)	(8)	(60)	(26)
<b>- Total</b>	<b>260</b>	<b>270</b>	<b>530</b>	<b>271</b>	<b>375</b>	<b>646</b>	<b>499</b>	<b>484</b>	<b>983</b>	<b>459</b>	<b>578</b>	<b>1,037</b>	<b>671</b>	<b>704</b>	<b>1,375</b>	<b>746</b>	<b>824</b>	<b>1,570</b>	<b>878</b>	<b>665</b>	<b>1,543</b>	<b>629</b>
<b>EBIT (A\$m) - Reported</b>																						
- Thailand	23	21	44	21	27	48	22	24	46	14	16	30	30	18	48	16	37	53	(6)	4	(2)	13
- Indonesia	6	5	11	6	9	15	9	8	17	8	11	19	9	8	17	7	11	18	(10)	(10)	(20)	9
- Malaysia	12	10	22	10	11	21	8	1	9	(5)	8	3	7	9	16	9	11	20	3	(8)	(5)	11
- Vietnam	1	1	2	(1)	(1)	(2)	(1)	(6)	(7)	(6)	(4)	(10)	(2)	(1)	(3)	(33)	4	(29)	(4)	(4)	(8)	6
- China	4	4	8	5	8	13	8	5	13	(3)	(9)	(12)	(7)	(20)	(27)	(185)	(4)	(189)	(46)	8	(38)	17
- Other	(1)	(8)	(9)	0	(1)	(1)	(6)	(4)	(10)	(10)	(9)	(19)	(9)	(8)	(17)	(12)	(9)	(21)	(12)	(9)	(21)	(6)
<b>- Total</b>	<b>45</b>	<b>33</b>	<b>78</b>	<b>41</b>	<b>53</b>	<b>94</b>	<b>40</b>	<b>28</b>	<b>68</b>	<b>(2)</b>	<b>13</b>	<b>11</b>	<b>28</b>	<b>6</b>	<b>34</b>	<b>(198)</b>	<b>50</b>	<b>(148)</b>	<b>(75)</b>	<b>(19)</b>	<b>(94)</b>	<b>50</b>
<b>EBIT (A\$m) - Underlying Operational</b>																						
- Thailand	23	21	44	21	27	48	22	24	46	15	16	31	30	18	48	16	37	53	16	7	23	13
- Indonesia	6	5	11	6	9	15	9	8	17	9	13	22	9	8	17	7	11	18	(10)	(8)	(18)	9
- Malaysia	12	10	22	10	11	21	8	1	9	(5)	9	4	7	9	16	9	11	20	3	(6)	(3)	11
- Vietnam	1	1	2	(1)	(1)	(2)	1	0	1	(2)	(4)	(6)	(2)	(1)	(3)	3	4	7	(3)	(2)	(5)	6
- China	4	4	8	5	8	13	10	10	20	0	(1)	(1)	(2)	(20)	(22)	(2)	(4)	(6)	(10)	8	(2)	17
- Other	(1)	(8)	(9)	0	(1)	(1)	(3)	3	0	(2)	(6)	(8)	(6)	(6)	(12)	(7)	(9)	(16)	(12)	(4)	(16)	(6)
<b>- Total</b>	<b>45</b>	<b>33</b>	<b>78</b>	<b>41</b>	<b>53</b>	<b>94</b>	<b>47</b>	<b>46</b>	<b>93</b>	<b>15</b>	<b>27</b>	<b>42</b>	<b>36</b>	<b>8</b>	<b>44</b>	<b>26</b>	<b>50</b>	<b>76</b>	<b>(16)</b>	<b>(5)</b>	<b>(21)</b>	<b>50</b>
<b>Net operating Assets (pre tax) (A\$m)</b>																						
- Thailand	172	160	160	164	191	191	229	243	243	300	332	332	346	325	325	346	320	320	407	288	288	258
- Indonesia	92	74	74	77	91	91	81	95	95	105	134	134	113	95	95	110	123	123	210	142	142	148
- Malaysia	137	109	109	116	131	131	132	149	149	127	134	134	127	118	118	123	107	107	159	89	89	97
- Vietnam	10	9	9	17	53	53	87	118	118	150	164	164	164	152	152	110	107	107	122	83	83	76
- China	27	25	25	22	102	102	121	215	215	316	381	381	433	405	405	207	203	203	209	150	150	132
- Other	15	10	10	17	28	28	27	50	50	71	73	73	89	85	85	85	72	72	101	81	81	80
<b>- Total</b>	<b>453</b>	<b>387</b>	<b>387</b>	<b>413</b>	<b>596</b>	<b>596</b>	<b>677</b>	<b>870</b>	<b>870</b>	<b>1,069</b>	<b>1,218</b>	<b>1,218</b>	<b>1,272</b>	<b>1,180</b>	<b>1,180</b>	<b>981</b>	<b>932</b>	<b>932</b>	<b>1,208</b>	<b>833</b>	<b>833</b>	<b>791</b>

**BlueScope Steel Limited - Balance Sheet - As at 30 June**

All figures A\$m

	2003 AGAAP	2004 AIFRS	2005 AIFRS	2006 AIFRS	2007 AIFRS	2008 AIFRS	2009 AIFRS
<b>Assets</b>							
<b>Current Assets</b>							
Cash and cash equivalents	91.0	119.4	84.6	61.9	36.4	44.1	369.2
Receivables	639.6	989.2	1,052.8	1,319.2	1,219.4	1,497.3	976.8
Inventories	639.4	891.4	1,152.2	1,270.2	1,212.3	1,600.1	1,628.9
Derivative financial instruments	4.1	-	-	0.2	7.7	4.9	-
Available for sale financial assets	-	-	-	-	476.5	-	-
Other	17.6	42.3	39.4	55.9	56.0	54.8	54.4
<b>Sub-total current assets</b>	<b>1,391.7</b>	<b>2,042.3</b>	<b>2,329.0</b>	<b>2,707.4</b>	<b>3,008.3</b>	<b>3,201.2</b>	<b>3,029.3</b>
Non-current Assets classified as held for sale	-	-	-	34.1	-	-	28.8
<b>Total current assets</b>	<b>1,391.7</b>	<b>2,042.3</b>	<b>2,329.0</b>	<b>2,741.5</b>	<b>3,008.3</b>	<b>3,201.2</b>	<b>3,058.1</b>
<b>Non-current assets</b>							
Receivables	10.8	13.8	12.4	24.5	49.5	39.9	36.4
Retirement benefit assets	-	-	0.5	24.8	59.9	-	-
Inventories	58.2	71.1	58.6	59.2	58.8	59.7	72.9
Investments accounted for using equity method	151.6	241.6	257.9	302.8	301.3	254.4	262.4
Other financial assets	4.5	0.1	-	-	-	-	-
Property, plant & equipment	3,085.6	3,125.2	3,374.4	3,743.2	3,670.7	3,807.3	4,261.6
Deferred tax assets	37.3	145.5	147.9	121.1	136.1	99.4	79.5
Intangible assets	4.5	125.4	200.1	226.8	220.9	998.5	1,089.4
Other	8.9	9.7	4.9	16.7	0.7	5.9	4.3
<b>Total non-current assets</b>	<b>3,361.4</b>	<b>3,732.4</b>	<b>4,056.7</b>	<b>4,519.1</b>	<b>4,497.9</b>	<b>5,265.1</b>	<b>5,806.5</b>
<b>Total assets</b>	<b>4,753.1</b>	<b>5,774.7</b>	<b>6,385.7</b>	<b>7,260.6</b>	<b>7,506.2</b>	<b>8,466.3</b>	<b>8,864.6</b>
<b>Liabilities</b>							
<b>Current Liabilities</b>							
Payables	493.0	728.3	818.6	957.6	878.8	1,282.1	939.8
Interest bearing liabilities	101.5	416.0	255.7	689.7	633.0	1,082.1	236.7
Current tax liabilities	108.0	154.3	215.6	31.2	56.7	156.3	2.7
Provisions	258.7	441.7	430.0	504.1	477.5	493.6	392.3
Deferred income	8.1	92.5	60.5	76.8	70.9	106.2	108.6
Derivative financial instruments	-	-	-	0.6	2.5	-	-
<b>Total current liabilities</b>	<b>969.3</b>	<b>1,832.8</b>	<b>1,780.4</b>	<b>2,260.0</b>	<b>2,119.4</b>	<b>3,120.3</b>	<b>1,680.1</b>
<b>Non-current liabilities</b>							
Payables	-	-	5.0	-	2.0	7.5	19.9
Interest bearing liabilities	66.4	176.7	620.2	1,262.3	905.1	683.7	888.2
Deferred tax liabilities	395.1	357.8	300.3	284.2	317.0	308.4	143.2
Provisions	231.2	138.2	157.5	178.7	168.3	200.1	209.3
Retirement benefit obligations	-	196.4	261.9	189.3	127.3	204.4	260.6
Derivative financial instruments	-	-	-	1.2	2.1	-	-
<b>Total non-current liabilities</b>	<b>692.7</b>	<b>869.1</b>	<b>1,344.9</b>	<b>1,915.7</b>	<b>1,521.8</b>	<b>1,404.1</b>	<b>1,521.2</b>
<b>Total liabilities</b>	<b>1,662.0</b>	<b>2,701.9</b>	<b>3,125.3</b>	<b>4,175.7</b>	<b>3,641.2</b>	<b>4,524.4</b>	<b>3,201.3</b>
<b>Net assets</b>	<b>3,091.1</b>	<b>3,072.8</b>	<b>3,260.4</b>	<b>3,084.9</b>	<b>3,865.0</b>	<b>3,941.9</b>	<b>5,663.3</b>
<b>Equity</b>							
Contributed equity	2,182.1	1,914.9	1,747.5	1,653.9	1,896.0	2,151.2	4,032.6
Reserves	(91.2)	2.5	(65.3)	(87.0)	7.0	(281.5)	(104.8)
Retained profits	961.4	1,102.1	1,535.0	1,467.1	1,894.7	1,997.5	1,651.7
Parent entity interest	3,052.3	3,019.5	3,217.2	3,034.0	3,797.7	3,867.2	5,579.5
Minority Interest	38.8	53.3	43.2	50.9	67.3	74.7	83.8
<b>Total Equity</b>	<b>3,091.1</b>	<b>3,072.8</b>	<b>3,260.4</b>	<b>3,084.9</b>	<b>3,865.0</b>	<b>3,941.9</b>	<b>5,663.3</b>