



Mittal Steel Company NV

Summary: Mittal Steel Company N.V., through its subsidiaries, operates as a global steel company.

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Symbol: MT
 Sector: Basic Materials
 Industry: Steel & Iron
 Industry Outlook: Positive

Market Cap: 17.76B
 Shares Outstanding: 695M
 Avg. Daily Volume: 73,177
 52-Wk Range: 17.31 - 33.25

DCF Valuation: -----

Net Profit Margin: 19.33%
 Return on Equity: 105.5
 Dividend Yield: 0.80%
 Debt to Equity: 0.514
 Forward P/E: 5.67

Growth Rates (5 yr.)

	Company	Industry
Sales	36.52	17.4
EPS	59.50	37.1

Company Efficiency/Profitability

	Comp.	Ind.
ROE	105.5	35.4
ROA	37.5	15.6
Gross Margin	31.8	21.2
Rec Turnover	16.9	9.8



Revenues (Million \$)

	2005	2004	2003	2002	2001
1Q	6424	4140	1328	1065	1200
2Q	7604	5588	1410	1237	1146
3Q	--	1602	7119	1262	1064
4Q	--	6177	2448	1325	1076
Yr.	--	22197	9567	7080	4486

Earnings Per Share (\$)

	2005	2004	2003	2002	2001
1Q	1.78	0.83	0.43	(.32)	(.49)
2Q	1.57	1.98	0.11	0.09	(.58)
3Q	--	4.89	1.32	0.21	(.82)
4Q	--	2.42	.50	0.41	(.69)
Yr.	--	7.31	1.83	0.92	(2.58)

Company Highlights

- Dominant Presence in the global steel market
- Positive value indicators
- Positive Strategic Vision

Major Risks

- Heavily dependent on global economic conditions
- High short interest
- Average plus leverage

Analysts Opinion: Buy. Mittal Steel is likely undervalued and will continue to grow at a steady clip (currently makes up only 6% of the global steel market). Also starting to benefit from economies of scale.