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ADELAIDE BRIGHTON TRADING UPDATE

Adelaide Brighton Ltd today advised that its results are expected to be better than previously indicated. Commenting on trading, Mr Phil Wright, Managing Director of Adelaide Brighton Ltd, said, "The results for the year to date are better than we expected when we last reported to the market and are encouraging given all the work going on to improve our performance.

"Whilst we maintain a cautious outlook we believe that, barring anything unforeseen, our results this year should be close to the level reported last year".

The Company had previously indicated a profit expectation of around \$23 million to \$24 million for the current year compared to the result for the previous year of \$29.1 million profit after tax.

"The expected improvement is a combination of stronger lime sales, improved cement prices, improved cost performance and lower borrowings," Mr Wright said.

Mr Wright said that the signs looked positive for an improvement in the construction and housing market however the Company was maintaining a cautious approach until the forecast housing starts were translated into reality. He indicated that continuing problems by builders in getting insurance coverage was delaying a translation of higher building approvals into building starts.

The Company indicated that there is still no progress with respect to the long running inquiry into dumping imports of cement from Asia. Mr Wright indicated that the weakness of the Australian dollar had provided some respite allowing domestic cement prices to be raised slightly however he indicated that dumping continued to severely hinder its business.

"Our Northern Cement operation lost money in May as a result of the low prices in the Northern Territory caused by dumping.

"We are determined to hold our market share but this is coming at a high cost caused by unfairly dumped imports", Mr Wright said.

With respect to the closure of its Geelong Cement operation, the Company indicated that its first shipment of cement from Adelaide to Melbourne had proceeded successfully. This follows the closure of its Geelong Cement operations and marks the successful start-up of the new Melbourne cement terminal.

Adelaide Brighton Ltd is Australia's leading producer of cement and lime with operations in all mainland States and trades under the symbol ABC on the Australian Stock Exchange.

For further information please consult our website at www.adbri.com.au or contact:

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