

# Joint Ventures

Joint Venture operations provide an important contribution to Adelaide Brighton's earnings and cash flows.



## Sunstate Cement

Sunstate Cement Limited, a joint venture between Adelaide Brighton and Boral Cement, is a cement milling, storage and distribution facility at Fisherman Islands, Port Brisbane. Sunstate Cement is supplied with seaborne supply of clinker from the Adelaide Brighton Birkenhead plant and imports from Asia. Sunstate Cement is a leading supplier to Queensland's construction industry.



Sunstate Cement reported increased earnings despite weakness in the South East Queensland market in 2010 with lower volumes for the year offset by a decrease in clinker transfer (input) prices. Pricing pressures remain evident in south east Queensland due to the impact of a new market entrant.

## Independent Cement and Lime Pty Ltd (ICL)

Independent Cement and Lime Pty Ltd (ICL), a joint venture between Adelaide Brighton and Barro Group Pty Ltd, is a specialist supplier of cement, cement blended products, and agricultural lime to a wide variety of industries, major retail outlets, and agricultural markets throughout Victoria and New South Wales.

Independent Cement and Lime reported improved earnings driven by an increase in demand from major projects. Margins improved as a result of increased pricing and cost control.

## Mawson Group

Mawson Group (Mawsons) is a joint venture between Adelaide Brighton and BA Mawson Pty Ltd. Mawsons is the largest premixed concrete and quarry operator in northern regional Victoria. Mawsons also operate in southern regional New South Wales and holds leading market positions in markets served.

The Mawsons concrete and aggregates joint venture in northern Victoria and southern regional New South Wales again had a strong year with on-going demand from the mining sector and water infrastructure projects.

## Batesford Quarry

Batesford Quarry is an unincorporated joint venture between Adelaide Brighton, E&P Partners and Geelong Lime Pty Ltd. Batesford Quarry, situated at Fyansford Quarry near Geelong in Victoria, undertakes quarrying and manufacturing, marketing and distribution of various limestone and quarry products.

Batesford Quarry performed in line with expectations supplying customer demand for mining lime and cement mineral additions.

## Burrell Mining Services

Burrell Mining Services is an unincorporated joint venture between Adelaide Brighton and Burrell Mining Products. With operations in New South Wales and Queensland, Burrell Mining Services manufactures a range of concrete products exclusively for the coal mining industry.

Burrell Mining Services reported improved earnings in 2010 as a result of strong demand from the coal mining sector in New South Wales and Queensland.

