

# Performance Review

- Profit increases by 22% before abnormals
- Total dividend of 3.0 cents, fully franked, declared
- Cash flow from operations increased strongly
- Gearing reduced sharply to 51.8%
- Merger benefits being achieved
- Birkenhead best production rate for three years
- RMC Group p.l.c., the world's largest producer of pre-mix concrete, acquires 55% of the Company's shares following its takeover of The Rugby Group PLC

## Financial Summary

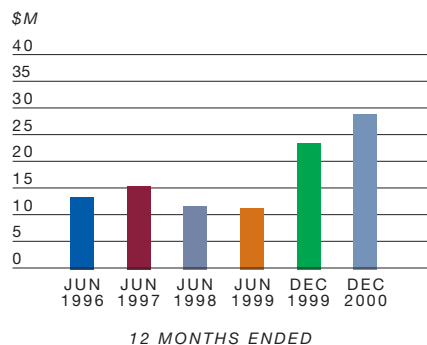
Proforma results for the 12 months ended December<sup>1</sup>

| \$ millions   | 2000         | 1999 <sup>2</sup> |
|---|--------------|-------------------|
| <b>Sales</b>  | <b>401.9</b> | <b>378.7</b>      |
| Depreciation  | (31.3)       | (27.2)            |
| Goodwill Amortisation                                   | (8.2)        | (4.1)             |
| <b>Earnings before interest and tax</b>                 | <b>48.6</b>  | <b>48.3</b>       |
| Net interest  | (19.5)       | (18.3)            |
| <b>Profit before tax and abnormal items</b>             | <b>29.1</b>  | <b>30.0</b>       |
| Tax expense   | –            | (3.0)             |
| Outside equity interest                                 | –            | (3.2)             |
| <b>Profit after tax and before abnormals</b>            | <b>29.1</b>  | <b>23.8</b>       |
| Abnormal items (after tax and outside equity interests) | –            | (49.1)            |
| <b>Net profit/(loss) after tax and abnormal items</b>   | <b>29.1</b>  | <b>(25.3)</b>     |
| Dividends per share (cents)                             | 3.0          | –                 |
| Franking - interim (%)                                  | 100          | –                 |
| Franking - final (%)                                    | 100          | –                 |
| Earnings per share (cents) - pre-abnormals              | 6.1          | 5.0               |
| Net debt to own equity (%)                              | 51.8         | 62.4              |

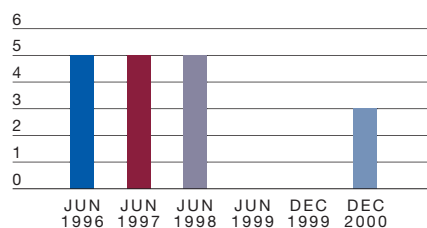
<sup>1</sup> Depreciation/depletion has been adjusted in the 1999 result to accord with the basis applied in 2000, thus enabling like-for-like comparison.

<sup>2</sup> Only includes Cockburn Cement for six months.

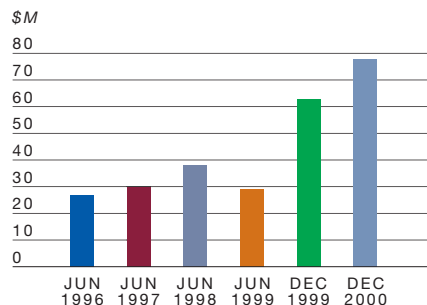
## PROFIT AFTER TAX BEFORE ABNORMAL ITEMS



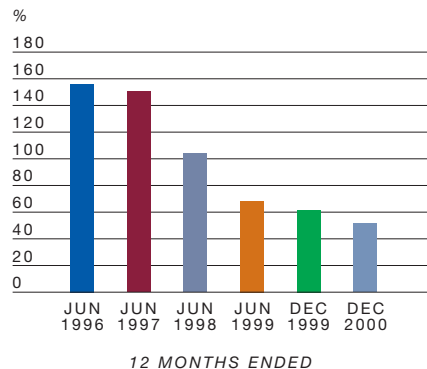
## DIVIDENDS PER SHARE CENTS/SHARE



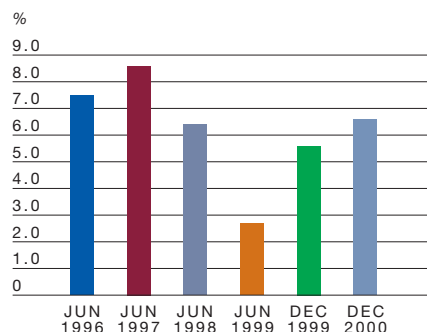
## CASH FLOW FROM OPERATIONS



## GEARING: NET DEBT TO OWN EQUITY



## RETURN ON SHAREHOLDERS' FUNDS



Return on shareholders' funds is calculated with reference to operating profit before abnormal items and extraordinary items, after tax and outside equity interest. Convertible Notes are treated as borrowings.