



**Adelaide Brighton Ltd**  
ACN 007 596 018

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## Media Release

### ADELAIDE BRIGHTON TRADING IN LINE WITH EXPECTATIONS

Adelaide Brighton Ltd today confirmed that overall trading is in line with expectations for the year to date.

Speaking at the Company's AGM, Managing Director Mr Phil Wright said "With the benefit of knowing our results for the first four months of this new year, our outlook is unchanged from that given to the market in March when we released our results for the period to 31 December 2000.

"In fact we are slightly ahead of budget to the end of April in terms of sales, profit and cash flow".

Among other highlights, the Company advised that its Geelong cement kilns were turned off on Monday for the last time and all operational activities will cease in Geelong by the end of June. This is a major milestone for this Company and should see annualised cost savings in excess of \$10 million emerge from the second half of the year and going forwards.

Production at Birkenhead is also reported to be going strong with production since the last major shutdown for rebricking approaching 1 million tonnes and still going. This compares to the previous best campaign of 780,000 tonnes.

Lime sales in Western Australia were reported to be strong and have cushioned the downturn in the cement markets.

Commenting on the construction and housing market Mr Wright said that all the signs looked positive but that the Company was maintaining a cautious approach until the forecast housing starts were translated into reality.

Chairman, Mr Malcolm Kinnaird, confirmed the Board's confidence in the performance of the company since the major merger in 1999, which doubled its size. He reiterated that the Board felt the present share price represented an under-valuation of the Company even after taking into account its recent stronger performance.

Adelaide Brighton Ltd is Australia's largest cement and lime company and has operations in all mainland States and trades under the symbol ABC on the Australian Stock Exchange.

For further information please consult our web site at [www.adbri.com.au](http://www.adbri.com.au) or contact:

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