



Full year **operating profit**
up 202% to US\$85.4 million

Total company **net sales**
increased 32% for the full year

from unique

About James Hardie

James Hardie is a leading international building materials company that produces a wide range of fibre cement products used in the exterior and interior of buildings, from exterior cladding and internal lining, to fencing, bracing and decorative finishes.

Our operations span the United States, Australia, New Zealand, the Philippines and Chile. We are also establishing a presence in Europe. We employ over 2,900 people who generate revenue of more than US\$800 million a year.

In every country in which we operate, our goal is to capitalise on our extensive research and development programs, unique manufacturing technology and differentiated products to create wealth for shareholders, customers and employees.

All results are from continuing operations unless otherwise stated

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EBIT* increased 71%
to US\$130.6 million



Earnings per share
increased 217% from
US 6 cents to US 19 cents

technology

In last year's report, we described our goals to create business opportunities for our customers, career opportunities for our people and wealth for our shareholders. Our progress towards these objectives is detailed in this report. It includes the successful launch of new, differentiated products in each of our geographic markets, the move to a global operating structure that opens up new opportunities for our most talented people, and an improved return on shareholders' funds as well as above-average income and capital growth for shareholders.

This year, we will continue to develop and exploit our unique technology to create advanced building materials that will allow us to achieve high growth in our existing markets, and in new geographic areas. At the same time, we will work hard to:

- ensure the safety of our workers,
- train and develop our next generation of managers, and
- manage the company with honesty and integrity.