

# Selected Quarterly Financial Data

James Hardie Industries NV and Subsidiaries

(Unaudited, not forming part of the Consolidated Financial Statements)

The information furnished in the selected quarterly financial data for the years ended 31 March 2004 and 2003 is unaudited but includes all adjustments which, in the opinion of management, are necessary for a fair statement of the financial results of the respective interim periods. Such adjustments are of a normal recurring nature. Interim financial statements are by necessity somewhat tentative; judgments are used to estimate interim amounts for items that are normally determinable only on an annual basis.

(Millions of US dollars)	Year Ended 31 March 2004				Year Ended 31 March 2003			
	By Quarter				By Quarter			
	First	Second	Third	Fourth	First	Second	Third	Fourth
Net sales	\$ 241.5	\$ 251.6	\$ 237.5	\$ 251.3	\$ 194.6	\$ 202.1	\$ 192.6	\$ 194.3
Cost of goods sold	(152.2)	(159.2)	(150.0)	(161.6)	(126.1)	(128.5)	(121.0)	(117.2)
Gross profit	89.3	92.4	87.5	89.7	68.5	73.6	71.6	77.1
Operating income	48.3	47.9	41.2	34.8	35.1	35.6	30.2	27.9
Interest expense	(2.5)	(2.8)	(3.0)	(2.9)	(4.0)	(3.8)	(13.5)	(2.5)
Interest income	0.2	0.4	0.2	0.4	1.1	1.3	1.1	0.4
Other (expense) income, net	-	(3.3)	(0.1)	6.9	0.3	(0.2)	-	0.6
Income from continuing operations								
before income taxes	46.0	42.2	38.3	39.2	32.5	32.9	17.8	26.4
Income tax expense	(13.1)	(9.4)	(10.0)	(7.9)	(10.1)	(9.9)	(2.8)	(3.3)
Income from continuing operations	32.9	32.8	28.3	31.3	22.4	23.0	15.0	23.1
Discontinued operations:								
Income from discontinued operations	0.2	-	-	-	1.7	0.5	0.5	0.3
Gain on disposal of discontinued operations	1.6	-	1.8	0.7	51.8	1.1	-	31.1
Income from discontinued operations	1.8	-	1.8	0.7	53.5	1.6	0.5	31.4
Net income	\$ 34.7	\$ 32.8	\$ 30.1	\$ 32.0	\$ 75.9	\$ 24.6	\$ 15.5	\$ 54.5