



results at a glance

3rd Quarter and Year to Date – 31 December 2002

	3 rd Qtr FY03	YTD FY03
James Hardie		
Net Sales	Up 36% to US\$197.4	Up 35% to US\$605.2
EBIT ²	Up 111% to US\$ 29.9	Up 88% to US\$102.2
Operating Profit	Up 3975% to US\$ 15.5	Up 353% to US\$ 62.0
Net Operating Profit ¹	Up 237% to US\$ 15.5	Up 723% to US\$116.0
EBIT Margin ²	Up 5.3 pts to 15.1%	Up 4.8 pts to 16.9%
USA Fibre Cement		
Net Sales	Up 43% to US\$146.3	Up 38% to US\$453.5
EBIT ²	Up 73% to US\$ 37.8	Up 58% to US\$117.3
EBIT Margin ²	Up 4.5 pts to 25.8%	Up 3.2 pts to 25.9%
Volume	Up 31% to 298.2mmsf	Up 35% to 975.7mmsf
Asia Pacific Fibre Cement		
Net Sales	Up 20% to US\$ 49.2	Up 24% to US\$145.9
EBIT	Up 38% to US\$ 8.0	Up 60% to US\$ 25.2
EBIT Margin	Up 2.2 pts to 16.3%	Up 3.9 pts to 17.3%
Volume	Up 17% to 93.4mmsf	Up 16% to 276.3mmsf
Key Ratios		
Earnings Per Share (Basic)		13.6cents
EBIT/Sales		17.1%
EBIT/Assets		17.3%
Return on Shareholders Funds ¹		36.3%
Return on Capital Employed		23.4%
Gearing ¹		14.2%
Net Interest Cover		5.8x
Economic Profit		US\$37.3

All comparisons are against the same quarter or nine months of the previous fiscal year.

All dollar amounts are in US\$ millions.

Results are for continuing businesses only unless otherwise stated.

Note: This document should be read in conjunction with other 3rd quarter and YTD results materials including a Media Release, a Management's Discussion and Analysis, a Management Presentation and a Finance Report.

¹ Includes discontinued operations

² Before restructuring and other operating expenses