



Media Release

13 February 2008

Boral announces a half year profit of \$132 million

Boral Limited has announced a profit after tax (PAT) of \$132 million for the half year ended 31 December 2007, a 10% or \$15 million decrease on the PAT for the half year ended 31 December 2006.

A 5% increase in sales revenue to \$2.6 billion reflects a 12% lift in Australian revenues due to price improvement, volume gains and growth initiatives, which more than offset a 19% fall in US revenue due to the significant decline in US housing activity.

The strong performance from Boral's Australian operations was underpinned by strength in most markets outside of New South Wales. The 15% increase or \$42 million lift in Australian EBITDA (earnings before interest tax depreciation & amortisation) did not however, offset the predominantly US housing-related A\$64 million decline in offshore EBITDA earnings. Boral's EBITDA was 6% down to \$360 million.

Earnings per share for the half year were 22.0 cents.

A fully franked interim dividend of 17.0 cents per share has been maintained, which will be paid on 19 March 2008. Boral has also announced an off-market share buy-back of approximately \$100 million which will open on 3 March 2008 and close on 4 April 2008.