Revenue from continuing operations	down	(0.6%)	to	**4,297.6**	4,325.7
Revenue from discontinued operations				**117.1**	878.2
Total revenue	**down**	**(15.2%)**	**to**	**4,414.7**	5,203.9
Profit from continuing operations before net financing costs, income tax and significant items	up	55.2%	to	**345.4**	222.5
				11.3	71.7
	up	21.2%	to	**356.7**	294.2
				(63.7)	(80.7)
				-	(2.4)
Profit before income tax and significant items	up	38.8%	to	**293.0**	211.1
				(39.7)	(13.1)
				(4.1)	(23.7)
				-	2.9
				-	(5.8)
	up	45.4%	to	**249.2**	171.4
Significant items from continuing operations net of tax [1]				**7.8**	(45.2)
				6.4	24.5
				(6.4)	22.6
	up	**48.3%**	**to**	**257.0**	173.3

Dividends

Current period		
Final - ordinary	9.5 cents	9.5 cents
Interim - ordinary	8.5 cents	8.5 cents
Previous corresponding period		
Final - ordinary	8.0 cents	8.0 cents
Interim - ordinary	7.0 cents	7.0 cents

Record date for determining entitlements to the final dividend

Comparative figures: Full year ended 30 June 2014

Commentary on the results for the period

The commentary on the results of the period is contained in the Results Announcement for the year ended 30 June 2015 - Management Discussion and Analysis dated 27 August 2015.

Statement of Comprehensive Income

Balance Sheet

BORAL LIMITED AND CONTROLLED ENTITIES

As at 30 June	Note	CONSOLIDATED 2015 $ millions	2014 $ millions
CURRENT ASSETS			
Cash and cash equivalents	18	505.8	383.2
Receivables		659.8	708.8
Inventories		537.8	528.1
Financial assets		9.6	8.3
Other assets		28.3	36.1
TOTAL CURRENT ASSETS		1,741.3	1,664.5
NON-CURRENT ASSETS			
Receivables		75.4	54.5
Inventories		21.6	21.1
Investments accounted for using the equity method		1,048.1	851.8
Financial assets		29.7	22.4
Property, plant and equipment		2,448.4	2,561.9
Intangible assets		227.1	196.1
Deferred tax assets		243.6	154.1
Other assets		30.2	32.7
TOTAL NON-CURRENT ASSETS		4,124.1	3,894.6
TOTAL ASSETS		5,865.4	5,559.1
CURRENT LIABILITIES			
Trade creditors		641.5	648.5
Loans and borrowings	14	1.8	215.4
Financial liabilities		5.8	12.1
Current tax liabilities		94.8	89.8
Provisions		179.3	204.4
TOTAL CURRENT LIABILITIES		923.2	1,170.2
NON-CURRENT LIABILITIES			
Deferred income		15.8	18.1
Loans and borrowings	14	1,320.8	886.1
Financial liabilities		0.8	38.8
Provisions		80.7	97.8
TOTAL NON-CURRENT LIABILITIES		1,418.1	1,040.8
TOTAL LIABILITIES		2,341.3	2,211.0
NET ASSETS		3,524.1	3,348.1
EQUITY			
Issued capital	15	2,361.6	2,477.6
Reserves	16	166.2	2.1
Retained earnings		996.3	868.4
TOTAL EQUITY		3,524.1	3,348.1

The balance sheet should be read in conjunction with the accompanying notes which form an integral part of the financial report.

Statement of Changes in Equity

BORAL LIMITED AND CONTROLLED ENTITIES

For the year ended 30 June 2015	Issued capital $ millions	Reserves $ millions	Retained earnings $ millions	Total parent entity interest $ millions	Non-controlling interests $ millions	Total equity $ millions
Balance at 1 July 2014	2,477.6	2.1	868.4	3,348.1	-	3,348.1
Net profit	-	-	257.0	257.0	-	257.0
Other comprehensive income						
	-	259.5	-	259.5	-	259.5
	-	(159.8)	-	(159.8)	-	(159.8)
	-	8.7	-	8.7	-	8.7
	-	45.1	-	45.1	-	45.1
Total comprehensive income	-	153.5	257.0	410.5	-	410.5
Transactions with owners in their capacity as owners						
On-market share buy-back	(116.0)	-	-	(116.0)	-	(116.0)
	-	-	(129.1)	(129.1)	-	(129.1)
Share-based payments	-	10.6	-	10.6	-	10.6
	(116.0)	10.6	(129.1)	(234.5)	-	(234.5)
Balance at 30 June 2015	2,361.6	166.2	996.3	3,524.1	-	3,524.1

	Issued capital	Reserves	Retained earnings	Total parent entity interest	Non-controlling

Statement of Cash Flows

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Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

1. ACCOUNTING POLICIES

Boral Limited is a company domiciled in Australia. The consolidated full year financial report of the Company as at and for the full year ended 30 June 2015 compris H BoraLimited and its controlled entities (the "Group").

(a) Basis of Preparation

This report has been prepared in accordance with Australian Accounting Standards adopted by the Australian Accounting Standards Board and the Corporations Act 2001 for the purpose of fulfilling the Group's obligation under Australian Securities Exchange (ASX) listing rules. The report is presented in Australian dollars.

A full description of the accounting policies adopted by the Group may be found in the Group's full financial statements.

(b) Significant Accounting Policies

The accounting policies have been applied consistently to all periods presented in the consolidated financial report. The financial report has been prepared on the basis of historical cost, except where assets and liabilities are stated at their fair values in accordance with relevant accounting policies.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that

Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

2. SEGMENTS

Operating segments are based on internal reporting to the Chief Executive Officer in assessing performance and determining the allocation of resources.

The following summary describes the operations of the Group's reportable segments:

Construction Materials and Cement	-	Quarries, concrete, asphalt, transport, landfill, property, cement and concrete placing.
Building Products *	-	Australian bricks (comprising West Coast bricks, East Coast bricks up to 30 April 2015 and Boral CSR bricks joint venture from 1 May 2015), roofing and masonry, and timber products.
Boral Gypsum *	-	Australian and Asian plasterboard (100% interest).
Boral Gypsum Joint Venture	-	50/50 joint venture between USG Corporation and Boral Limited responsible for the manufacture and sale of Plasterboard and associated products.
Boral USA	-	Bricks, cultured stone, trim, roof tiles, fly ash, concrete and quarries.
Discontinued Operations	-	None (2014: Windows).
Unallocated	-	Non-trading operations and unallocated corporate costs.

* The results of the East Coast bricks operations for the current and prior year comparative periods and the Boral Gypsum operations for the prior year comparative period are shown as part of "Discontinued Operations" in the Income Statement.

During financial year ended 2014, the Group entered into an agreement with USG Corporation to combine its Australian and Asian Gypsum entities with USG Corporation's Asian and Middle East entities and technology into two 50/50 owned joint ventures.

For the period 1 July 2013 to 28 February 2014, the Group held 100% interest in Boral Gypsum, and the results were consolidated into the Group's financial report and have been shown in the Boral Gypsum segment.

From 1 March 2014, the Group deconsolidated its existing Australian and Asian subsidiaries, and recognised an equity accounted investment in respect of its 50% shareholding in the newly formed joint ventures. The newly formed joint ventures consist of Boral's Gypsum division and USG's Asian and Middle Eastern businesses and technology. The results from this date have been equity accounted and have been shown in the Boral Gypsum Joint Venture segment. Refer to note 12 of the financial report.

The major end use markets for Boral's products include residential and non-residential construction and the engineering and infrastructure markets.

Inter-segment pricing is determined on an arm's-length basis.

The Group has a large number of customers to which it provides products, with no single customer responsible for more than 10% of the Group's revenue.

Segment results, assets and liabilities includes items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

		CONSOLIDATED	
		2015	2014
Reconciliations of reportable segment revenues and profits	Note	$ millions	$ millions
External revenue		4,414.7	5,203.9
Less revenue from discontinued operations	9	(117.1)	(878.2)
Revenue from continuing operations		4,297.6	4,325.7
Profit before tax			
Profit before net financing costs and income tax expense from reportable segments		358.6	251.3
Profit before net financing costs and income tax expense from discontinued operations	9	(6.4)	(92.4)
Profit before net financing costs and income tax expense from continuing operations		352.2	158.9
Net financing costs from continuing operations		(63.7)	(64.4)
Profit before tax from continuing operations		288.5	94.5

Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

2. SEGMENTS (continued)

	2015 $ millions	2014 $ millions	2015 $ millions	2014 $ millions	2015 $ millions	2014 $ millions
Construction Materials and Cement	557.9	610.0	189.1	211.9	183.9	168.2
Building Products *	76.7	106.2	13.9	13.9	20.2	21.1
Boral Gypsum *	-	-	-	10.2	-	29.1
Boral USA	183.7	149.0	45.9	29.5	44.3	41.7
Discontinued Operations	-	-	-	0.5	-	0.6
Unallocated	105.6	154.5	1.0	2.2	0.4	0.7
	923.9	1,019.7	249.9	268.2	248.8	261.4
Loans and borrowings	1,322.6	1,101.5	-	-	-	-
Tax liabilities	94.8	89.8	-	-	-	-
	2,341.3	2,211.0	249.9	268.2	248.8	261.4

Geographical information

For the year ended 30 June 2015, the Group's trading revenue from external customers in Australia amounted to $3,576.1 million (2014: $4,010.5 million), with nil (2014: $455.0 million) from the Plasterboard Asia operations, $838.6 million (2014: $680.9 million) relating to operations in the USA and nil (2014: $57.5 million) relating to other operations. The Group's non-

In presenting information on a geographical basis, segment revenues are based on the geographical location of customers, while segment assets are based on the geographical location of assets.

Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

7. SIGNIFICANT ITEMS

			Asset impairment	Redundancies & Restructure	Sale of Business	Total
		Note	$ millions	$ millions	$ millions	$ millions
Gain on disposal of Western Landfill	Continuing	(i)	-	-	115.0	115.0
Impairment of Building Products businesses	Continuing	(ii)	(70.1)	(2.5)	-	(72.6)
Construction Materials and Cement restructure	Continuing	(iii)	(13.3)	(17.6)	-	(30.9)
Loss on disposal of East Coast Bricks	Discontinued	(iv)	-	-	(1.7)	(1.7)
Boral CSR Bricks Joint Venture restructure	Continuing	(v)	-	(6.4)	-	(6.4)
Other	Continuing	(vi)	-	-	1.7	1.7
Other	Discontinued	(vi)	-	-	(3.2)	(3.2)
						-
			(83.4)	(26.5)	111.8	1.9

		Asset impairment	Redundancies & Restructure	Sale of Business	Total
	Note	$ millions	$ millions	$ millions	$ millions
Continuing operations					
Other income	4	-	-	116.7	116.7
Other expense V	5	(83.4)	(20.1)	-	(103.5)
Share of equity a					

Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

7. SIGNIFICANT ITEMS (continued)

Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

7. SIGNIFICANT ITEMS (continued)

(i)

As part of the overall reshaping of the Group, further redundancy and restructure activities were undertaken in the Australian Construction Materials businesses in Queensland and in Asphalt Victoria. In addition, due to the significant portfolio changes within the Group over the last few years, the Group has reviewed the level of centralised services required to support the more streamlined organisation which resulted in redundancies and restructure charges of $14.9 million and an asset impairment charge of $2.2 million.

(ii)

(iii)

(iv)

(v)

(vi)

Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

9. DISCONTINUED OPERATIONS, ASSETS HELD FOR SALE AND BUSINESS DISPOSALS

During the year, the Group completed the divestment of a 60% interest in its East Coast bricks business as at 30 April 2015. As this is a separate major line of business, the earnings for the current and comparative period have EHHQ UHFODVVLILHG WR ³'LVFRQWLQXHG 2SHUDWLRQV´ LQ WKH ,Q

The Group also recorded various significant items in relation to discontinued operations. (Refer to note 7).

Prior year comparatives also include the discontinued operations relating to the former Boral Gypsum and Windows businesses, which were disposed of during financial year ended 30 June 2014.

		CONSOLIDATED	
	Note	2015 $ millions	2014 $ millions
Results of discontinued operations			
Revenue		117.1	878.2
Expenses		(105.8)	(812.4)
Share of equity accounted income		-	5.9
Trading profit before significant items, net financing costs and income tax expense		11.3	71.7
Impairment of assets, businesses and restructuring costs	7	-	(2.0)
Net (loss)/gain on sale of discontinued operations	7	(4.9)	22.7
Profit before net financing costs and income tax expense		6.4	92.4
Net financing costs		-	(2.4)
Profit before income tax expense		6.4	90.0
Income tax (expense)/benefit		7.2	(19.9)
Net profit		13.6	70.1
Attributable to:			
Members of the parent entity		13.6	64.3
Non-controlling interest		-	5.8
Net profit		13.6	70.1
Cash flows from discontinued operations			
Net cash from operating activities		10.4	54.1
Net cash (used in)/from investing activities		(3.3)	465.3
Net cash used in financing activities		-	(6.9)
Net cash from discontinued operations		7.1	512.5

Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

11. DIVIDENDS

Dividends recognised by the Group are:

	Amount per share	Total amount $ millions	Franked amount per share	Date of payment
2015				
2014 final - ordinary	8.0 cents	62.6	8.0 cents	26 September 2014
2015 interim - ordinary	8.5 cents	66.5	8.5 cents	13 March 2015
Total		129.1		
2014				
2013 final - ordinary	6.0 cents	46.4	6.0 cents	27 September 2013
2014 interim - ordinary	7.0 cents	54.5	7.0 cents	24 March 2014
Total		100.9		

Subsequent event

Since the end of the financial year, the Directors declared the following dividend:

	Amount per share	Total amount $ millions	Franked amount per share	Date of payment
2015 final - ordinary	9.5 cents	72.6	9.5 cents	28 September 2015

The financial effect of the final dividend for the year ended 30 June 2015 has not been brought to account in the financial statements for the year but will be recognised in subsequent financial reports.

Dividend Reinvestment Plan

The Group's Dividend Reinvestment Plan, which was suspended following the interim dividend paid on 24 March 2014, will remain suspended until further notice.

Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

	CONSOLIDATED	
	2015 $ millions	2014 $ millions
14. LOANS AND BORROWINGS		
Current		
Other loans - unsecured	0.4	214.1
Finance lease liabilities	1.4	1.3
	1.8	215.4
Non-current		
Other loans - unsecured	1,317.1	881.3
Finance lease liabilities	3.7	4.8
	1,320.8	886.1
Total	1,322.6	1,101.5

TERM AND DEBT REPAYMENT SCHEDULE

Terms and conditions of outstanding loans were as follows:

				CONSOLIDATED	
	Currency	Effective interest rate	Year of maturity	2015 Carrying amount $ millions	2014 Carrying amount $ millions
Current					
US senior notes - unsecured	USD	-	-	-	213.7
Other loans - unsecured	Multi	8.29%	2015 - 2016	0.4	0.4
Finance lease liabilities	AUD	6.07%	2015 - 2016	1.4	1.3
				1.8	215.4
Non-current					
US senior notes - unsecured	USD	6.02%	2017 - 2030	1,104.9	699.7
CHF notes - unsecured	CHF	2.25%	2020	208.9	178.1
Other loans - unsecured	Multi	8.86%	2016 - 2022	3.3	3.5
Finance lease liabilities	AUD	6.01%	2016 - 2020	3.7	4.8
				1,320.8	886.1
Total				1,322.6	1,101.5

Notes to the Financial Report

BORAL LIMITED AND CONTROLLED ENTITIES

	2015 $ millions	2014 $ millions

18. NOTES TO STATEMENT OF CASH FLOWS

(i) Reconciliation of cash and cash equivalents:

Cash at bank and on hand	87.9	95.6
Bank 82 1084708470847084708470847084708470847k and		

Annual General Meeting

The Annual General Meeting will be held as follows:

Place:	The Civic Pavilion, The Concourse, Chatswood
Date:	Thursday, 5 November 2015
Time:	10.30 am
Approximate date the annual report will be available:	17 September 2015

Compliance Statement

1 This preliminary final report for the year ended 30 June 2015 has been prepared in accordance with the ASX listing rules. It should be read in conjunction with any announcements to the market made by the Group during the year.

This report is based on accounts which have been audited. The audit report, which is unmodified, will be made available with the Boral Limited Annual Report on 17 September 2015. The Annual Report is currently being finalised in publishable form.

2 The entity has a formally constituted audit committee.