



## RESULTS FOR THE SECOND QUARTER ENDED JUNE 30th 2004

Main highlights for the first six months of 2004:

Net Revenues: increased by 6.3% to € 151,1 m

Group Ebitda: increased by 8.4% € 39,8 m

Group Ebit: increased by 32% to € 24,7 m

Rome, July 30<sup>th</sup> 2004

Today Cementir Group board of directors approved the second quarter results ended June 30th 2004.

In the first six months of 2004, Net Revenues increased by 6.3% to € 151,1 m from € 142,1 m reported in the comparable period of last year. Italian operations posted sales of € 99,5 m, up by 1.1%; Cimentas (Turkey) posted sales of € 51,6 m, up by 18.1%.

Gross operating profit increased by 5.7%, up to € 55,6 millions from € 52,6 millions in the comparable period of last year.

Ebitda reached € 39,8 million, increasing by 8.4% from € 36,7 millions. Ebitda from Italian operations declined by 9.5% to € 29.7 m, mainly due to higher raw material costs, including energy; Ebitda from Turkish operations grew by 160% to 10,1 m. Group Ebit increased by 32% to € 24,7m; Profit before tax reached € 30 millions in the first six months of 2004 up by 116% from € 13,7 millions of the same period of last year.

The Board of Directors convened an extraordinary meeting for September 14<sup>th</sup> 2004 to examine and approve the proposal of changes of the Articles of Association provided for the new rules on corporate law.

The positive performance achieved in first six months of 2004 is expected to be repeated for the remainder of the year.

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