



## CONSOLIDATED REVENUES AS OF DECEMBER 31, 2008

**Paris, February 4, 2009** - At a meeting today chaired by Yves René Nanot, the Board of Directors of Ciments Français (Italcementi Group) examined revenues trend as of December 31, 2008.

Despite the lower business activity resulting from the economic crisis, that penalized numerous countries, **Q4 revenues** remained stable compared with Q4 2007, at 1,138 million euros, due to the good performance of some emerging countries (Egypt, Morocco and Bulgaria) and the steadiness of prices in all the countries with the exception of North America.

Revenues by geographic area <i>(in millions of euros)</i>	Q4		% change vs. 2007
	2008	2007	
Western Europe	481	530	-9.3
North America	122	134	-8.9
Eastern Europe & Southern Med Rim	345	292	+18.3
Asia	112	111	+0.8
Cement/clinker trading	64	80	-20.9
Eliminations & others	14	(10)	-
<b>Total</b>	<b>1,138</b>	<b>1,137</b>	<b>+0.1</b>

**Western Europe:** France, Belgium, Spain, Greece  
**Asia:** India, Thailand, China, Kazakhstan

**North America:** U.S.A., Canada, Puerto Rico  
**Eastern Europe & Southern Med Rim:** Egypt, Turkey, Bulgaria, Morocco

**Consolidated revenues for 2008** amounted to 4,775 million euros, i.e. a 1.9% increase on 2007 (+2.5% at comparable consolidation scope and exchange rates). The sound business activity in some of the emerging countries (Egypt, Morocco, Bulgaria and India) has managed to offset the significant decrease reported in developed countries as well as the strongly negative translation effect.

Revenues by geographic area <i>(in millions of euros)</i>	2008	2007	% change vs. 2007	% change vs. 2007 <sup>(1)</sup>
Western Europe	2,129	2,170	-1.9	-2.0
North America	501	606	-17.3	-14.3
Eastern Europe & Southern Med Rim	1,359	1,217	+11.6	+13.7
Asia	450	444	+1.2	+8.8
Cement/clinker trading	323	337	-4.0	-13.4
Eliminations & others	13	(89)	-	-
<b>Total</b>	<b>4,775</b>	<b>4,685</b>	<b>+1.9</b>	<b>+2.5</b>

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(1) At comparable consolidation scope and exchange rates.

<b>Revenues by business segment</b> <i>(in millions of euros)</i>	<b>2008</b>	<b>2007</b>	<b>% change vs. 2007</b>	<b>% change vs. 2007<sup>(1)</sup></b>
Cement & clinker	<b>3,179</b>	3,150	+0.9	+2.9
Ready-mixed concrete/aggregates	<b>1,334</b>	1,307	+2.0	-0.3
Others	<b>262</b>	228	+14.5	+13.4
<b>Total</b>	<b>4,775</b>	<b>4,685</b>	<b>+1.9</b>	<b>+2.5</b>

(1) At comparable consolidation scope and exchange rates.

At comparable consolidation scope, **Q4 volumes** decreased compared with 2007 for all business segments, only some emerging countries (Morocco and Bulgaria) reported higher cement and clinker sales, whereas those of Egypt and India remained stable.

<b>Sales and internal transfers<sup>(1)</sup></b>	<b>Cement &amp; clinker</b> <i>(millions of tonnes)</i>			<b>Aggregates</b> <i>(millions of tonnes)</i>			<b>Ready-mixed concrete</b> <i>(millions of m<sup>3</sup>)</i>		
	<b>Q4 2008</b>	<b>% change vs. Q4 2007</b>		<b>Q4 2008</b>	<b>% change vs. Q4 2007</b>		<b>Q4 2008</b>	<b>% change vs. Q4 2007</b>	
		A	B		A	B		A	B
Western Europe	<b>2.7</b>	-11.1	-11.1	<b>9.9</b>	-13.0	-13.0	<b>1.7</b>	-15.9	-15.9
North America	<b>1.1</b>	-20.3	-20.3	<b>0.1</b>	+55.0	-2.6	<b>0.2</b>	+8.5	-9.6
Eastern Europe & Southern Med Rim	<b>4.9</b>	+0.3	+0.3	<b>0.5</b>	-28.5	-28.5	<b>0.9</b>	-7.5	-7.5
Asia	<b>2.6</b>	-9.3	-9.3	<b>0.1</b>	-20.6	-20.6	<b>0.2</b>	-25.3	-25.3
Cement/clinker trading	<b>0.9</b>	-28.3	-28.1	-	-	-	<b>0.1</b>	-	-
Eliminations & others	<b>(0.6)</b>	-	-	-	-	-	-	-	-
<b>Total</b>	<b>11.6</b>	<b>-6.8</b>	<b>-6.7</b>	<b>10.6</b>	<b>-13.6</b>	<b>-13.9</b>	<b>3.1</b>	<b>-10.0</b>	<b>-13.4</b>

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(1) Amounts given relate to fully consolidated companies and companies consolidated using the proportionate consolidation method up to Group share;

A: Historic consolidation scope - B: Comparable consolidation scope

**Sales volumes** over the **whole year** decreased by 1.6% in the cement segment, by 1.4% in ready-mixed concrete, despite acquisitions made in Egypt and North America, and by 6.2% in aggregates.

At comparable consolidation scope, **volumes** also decreased.

Sales and internal transfers <sup>(1)</sup>	Cement & clinker <i>(millions of tonnes)</i>			Aggregates <i>(millions of tonnes)</i>			Ready-mixed concrete <i>(millions of m<sup>3</sup>)</i>		
	2008	% change vs. 2007		2008	% change vs. 2007		2008	% change vs. 2007	
		A	B		A	B		A	B
Western Europe	11.9	-5.3	-5.3	43.7	-7.0	-7.0	7.4	-8.9	-8.9
North America	5.3	-14.7	-14.7	0.5	+64.2	+2.8	1.0	+17.5	-7.9
Eastern Europe & Southern Med Rim	20.6	-2.1	-2.1	2.6	-3.3	-3.3	4.4	+7.1	+0.7
Asia	11.3	+4.4	-1.1	0.7	+7.8	+7.8	0.9	-11.3	-11.3
Cement/clinker trading	5.3	-11.7	-16.5	-	-	-	0.2	ns	-
Eliminations & others	(3.5)	-	-	-	-	-	-	-	-
<b>Total</b>	<b>50.9</b>	<b>-1.6</b>	<b>-3.1</b>	<b>47.5</b>	<b>-6.2</b>	<b>-6.5</b>	<b>13.9</b>	<b>-1.4</b>	<b>-6.0</b>

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A: Historic consolidation scope - B: Comparable consolidation scope                      ns: not significant

## Results for 2008

The Group confirms its forecast of a decrease in 2008 operating results compared with those of 2007, extending the trend reported over the first nine-month period.

The results of Ciments Français for the year 2008 will be examined by the Board of Directors of March 4, 2009.

ON THE INTERNET: [www.cimfra.com](http://www.cimfra.com) & [www.italcementigroup.com](http://www.italcementigroup.com)

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