



CONSOLIDATED REVENUES AS OF 31 DECEMBER 2012

- Revenues for 2012 amounted to 3,727.4 million euros down 2.5% on 2011
- Revenues for the fourth quarter of 2012 amounted to 901.9 million euros, up 1.6% on Q4 2011

Paris, 5 February 2013 – At a meeting chaired by Yves René Nanot and held on 1 February 2013, the Board of Directors of Ciments Français (Italcementi Group) reviewed consolidated revenues as of 31 December 2012.

2012 was yet again defined by the economic crisis. Its consequences have strongly impacted construction materials demand, particularly in industrialized countries. However, sales increased in most emerging countries, especially in Asia. During the fourth quarter, the trend improved significantly in the cement & clinker sector with stable sales, following decreases over the first three quarters.

Against such a background, Ciments Français revenues for 2012 remained steady at 3,727.4 million euros (-2.5%) due to higher revenues during the fourth quarter (+1.6%) and a positive overall trend in prices.

With regard to performance in 2012, to be examined at the next meeting of the Board of Directors, the company confirmed the recurring EBITDA projections provided with the results to the end of September 2012, while EBIT and profit for the period will reflect the impact of the impairment losses on some international assets after impairment testing.

Volumes of cement & clinker **sold throughout the year** dropped by 2.7% (on a historical basis) at 39.3 million tonnes. This decline resulted primarily from flat consumption in Western Europe and lower sales volumes in Egypt, owing to the presence of new competitors in the country. By contrast, sales levels recovered on the North-American market and a positive trend was observed in Thailand (+10.3%) and India (+9.7%).

Aggregates sales volumes were down 10.4% at 31.2 million tonnes, with the exception of North America (+11.5%) and Morocco (+7.1%).

In ready mix concrete, sales volumes declined by 5.2% overall at 9.2 million cubic meters. However, they increased in Egypt (+6.4%), Thailand (+5.5%) and North America (+3.4%).

Data related to 2011 has been restated according to IFRS 5 following the disposal of Afyon in Turkey and Fuping Cement in China.

Sales and internal transfers*	Cement & clinker (in millions of tonnes)			Aggregates (in millions of tonnes)			Ready mix concrete (in millions of m ³)		
	2012	% change vs. 2011		2012	% change vs. 2011		2012	% change vs. 2011	
		A	B		A	B		A	B
Western Europe	9.3	-8.8	-8.8	27.7	-12.0	-12.0	5.3	-10.7	-12.4
North America	4.2	+0.3	+0.3	1.5	+11.5	+11.5	0.8	+3.4	+3.4
Emerging Europe, North Africa & Middle East	14.9	-4.5	-4.5	1.8	+6.6	+6.6	2.3	+1.4	+1.4
Asia	10.1	+8.8	+8.8	0.2	-38.0	-38.0	0.8	+10.0	+10.0
Trading	3.6	+30.6	+30.6	-	-	-	ns	ns	ns
Eliminations	(2.8)	-	-	-	-	-	-	-	-
Total	39.3	-2.7	-2.7	31.2	-10.4	-10.4	9.2	-5.2	-6.5

Western Europe: France, Belgium, Spain, Greece

North America: USA, Canada, Puerto Rico

Emerging Europe, North Africa & Middle East: Egypt, Morocco, Bulgaria, Kuwait

Asia: Thailand, India, Kazakhstan

* Amounts given relate to fully consolidated companies and companies consolidated using the proportionate consolidation method up to Group share.

A: at historic consolidation scope B: at comparable consolidation scope ns: not significant

During the **fourth quarter**, overall Group cement sales volumes remained stable (-0.6%) at 9.6 million euros on a historical basis. Sales improved in Thailand, India, Bulgaria and trading.

Aggregates volumes were down 4.5% at 7.7 million tonnes.

Ready mix concrete volumes were slightly up (+2.0%) at 2.3 million cubic meters.

Sales and internal transfers*	Cement and clinker (in millions of tonnes)			Aggregates (in millions of tonnes)			Ready mix concrete (in millions of m ³)		
	Q4 2012	% change vs. Q4 2011		Q4 2012	% change vs. Q4 2011		Q4 2012	% change vs. Q4 2011	
		A	B		A	B		A	B
Western Europe	2.1	-6.2	-6.2	6.8	-7.1	-7.1	1.3	-2.8	-4.5
North America	1.1	+1.0	+1.0	0.4	-0.5	-0.5	0.2	-15.4	-15.4
Emerging Europe, North Africa & Middle East	3.8	-3.3	-3.3	0.5	+44.2	+44.2	0.6	+5.5	+5.5
Asia	2.5	+14.7	+14.7	ns	ns	ns	0.2	+67.3	+67.3
Trading	1.0	+34.2	+34.2	-	-	-	ns	ns	ns
Eliminations	(0.9)	-	-	-	-	-	-	-	-
Total	9.6	-0.6	-0.6	7.7	-4.5	-4.5	2.3	+2.0	+0.6

Western Europe: France, Belgium, Spain, Greece

North America: USA, Canada, Puerto Rico

Emerging Europe, North Africa & Middle East: Egypt, Morocco, Bulgaria, Kuwait

Asia: Thailand, India, Kazakhstan

* Amounts given relate to fully consolidated companies and companies consolidated using the proportionate consolidation method up to Group share.

A: at historic consolidation scope B: at comparable consolidation scope ns: not significant

Consolidated revenues for 2012 amounted to 3,727.4 million euros, down 2.5% on 2011 (-4.0% at comparable consolidation scope and exchange rates).

The price trend had an overall positive effect (+1%) on revenues, while the volume effect had a negative impact (-5%).

Revenues by geographic area <i>(in millions of euros)</i>	2012	2011	% change vs. 2012	% change vs. 2011 ⁽¹⁾
Western Europe	1,594.6	1,739.2	-8.3%	-8.1%
North America	439.1	404.7	+8.5%	+4.3%
Emerging Europe, North Africa & Middle East	946.9	986.4	-4.0%	-7.8%
Asia	520.3	454.9	+14.4%	+14.0%
Cement/clinker trading	176.4	163.6	+7.8%	+5.5%
Others ⁽²⁾ and eliminations	50.2	74.3	-	-
Group total	3,727.4	3,823.1	-2.5%	-4.0%

Western Europe: France, Belgium, Spain, Greece

North America: USA, Canada, Puerto Rico

Emerging Europe, North Africa & Middle East: Egypt, Morocco, Bulgaria, Kuwait

Asia: Thailand, India, Kazakhstan

(1) At comparable consolidation scope and exchange rates (2) Headquarters and fuel trading

Revenues by business segment <i>(in millions of euros)</i>	2012	2011	% change vs. 2011	
			Historic	At comparable consolidation scope and exchange rates
Cement and clinker	2,509.8	2,535.6	-1.0%	-3.4%
Aggregates/ready mix concrete	1,033.2	1,066.0	-3.1%	-4.4%
Others	184.4	221.4	-16.7%	-10.0%
Total	3,727.4	3,823.1	-2.5%	-4.0%

Q4-2012 consolidated revenues amounted to 901.9 million euros, up 1.6% on Q4-2011.

Revenues by geographic area <i>(in millions of euros)</i>	Q4 2012	Q4 2011	% change vs. 2011
Western Europe	389.9	405.7	-3.9%
North America	108.1	107.7	+0.4%
Emerging Europe, North Africa & Middle East	248.5	241.4	+3.0%
Asia	127.5	103.4	+23.3%
Cement/clinker trading	53.8	47.9	+12.3%
Others* and eliminations	(25.8)	(17.9)	-
Group total	901.9	888.1	+1.6%

Western Europe: France, Belgium, Spain, Greece

North America: USA, Canada, Puerto Rico

Emerging Europe, North Africa & Middle East: Egypt, Morocco, Bulgaria, Kuwait

Asia: Thailand, India, Kazakhstan

* Headquarters and fuel trading.

Results for 2012

Results for fiscal year 2012 will be published on 5 March 2013 after trading hours.

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