



CONSOLIDATED REVENUES AS OF 31 DECEMBER 2013

- Revenues for 2013 amounted to 3,591.5 million euros (3,727.4 million euros in 2012)
- Revenues for the fourth quarter of 2013 amounted to 861.4 million euros (901.9 million euros in 2012)

Paris, 6 February 2014 – At a meeting chaired by Jean-Paul Méric and held on 4 February 2014, the Board of Directors of Ciments Français (Italcementi Group) reviewed consolidated revenues as of 31 December 2013.

In 2013 Group countries continued to suffer from the consequences of the economic crisis which heavily impacted construction materials demand in Western Europe. However, the positive contribution of Asian countries was confirmed as well as the economic recovery in the North American zone (although with regional disparities). Egypt still reported mixed performance; despite local demand, the fuel shortage reduced cement production capacities.

Because of the resulting effects on sales volumes (with a sharper contraction in the fourth quarter compared with average levels for the year due to a lower contribution of exports particularly in North Africa) and the favorable development in sales prices (except for India) versus 2012, Ciments Français consolidated revenues for 2013 amounted to 3,591.5 million euros, down 3.6% on 2012 (+0.2% at comparable scope and exchange rates).

Cement & clinker sales volumes for the full year dropped by 3.8% at 37.9 million tonnes due in part to the decline in the Emerging Europe, North Africa and Middle-East zone, and more specifically Egypt (-17.6% because of fuel shortage). Consumption continued to be flat in Western Europe (-1.7%). The trend in sales remained positive in Thailand (+5.5%) and India (+1.6%) and the recovery took hold in North America (+1.5%).

Aggregates sales volumes were down 2.6% at 30.4 million tonnes. The drop in activity levels was observed in every country apart from Morocco (+6.7%) and France/Belgium (+0.6%).

Ready mix concrete sales volumes were up 3.1% at 9.5 million cubic meters. The increase was particularly significant in Thailand (+36.0%), Morocco (+12.6%) and Kazakhstan (+45.8%).

Sales and internal transfers*	Cement & clinker (in millions of tonnes)			Aggregates (in millions of tonnes)			Ready mix concrete (in millions of m ³)		
	2013	% change vs. 2012		2013	% change vs. 2012		2013	% change vs. 2012	
		A	B		A	B		A	B
Western Europe	9.1	-1.7	-1.7	27.0	-2.5	-2.5	5.2	-1.8	-1.8
North America	4.3	+1.5	+1.5	1.4	-10.0	-10.0	0.7	-9.7	-9.7
Emerging Europe, North Africa & Middle East	13.2	-11.7	-11.7	1.9	+6.7	+6.7	2.4	+7.8	+7.8
Asia	10.5	+3.8	+3.8	0.1	-63.0	-63.0	1.0	+37.2	+37.2
Trading	3.0	-17.0	-17.0	-	-	-	ns	ns	ns
Eliminations	(2.2)	-	-	-	-	-	-	-	-
Total	37.9	-3.8	-3.8	30.4	-2.6	-2.6	9.5	+3.1	+3.1

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**, **cement & clinker** sales volumes globally dropped. However, sales increased in Kuwait (+8.4%) and Thailand (+4.9%). **Aggregates** volumes were down 5.8% at 7.3 million tonnes. **Ready mix concrete** sales volumes slightly improved (+1.8%) at 2.4 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 2013	% change vs. Q4 2012		Q4 2013	% change vs. Q4 2012		Q4 2013	% change vs. Q4 2012	
		A	B		A	B		A	B
Western Europe	2.2	+1.5	+1.5	6.6	-2.7	-2.7	1.3	-0.6	-0.6
North America	1.0	-4.9	-4.9	0.3	-21.5	-21.5	0.2	-6.2	-6.2
Emerging Europe, North Africa & Middle East	3.4	-10.7	-10.7	0.3	-31.4	-31.4	0.6	+3.3	+3.3
Asia	2.5	+1.4	+1.4	ns	ns	ns	0.3	+22.7	+22.7
Trading	0.6	-42.4	-42.4	-	-	-	ns	ns	ns
Eliminations	(0.5)	-	-	-	-	-	-	-	-
Total	9.3	-4.8	-4.8	7.3	-5.8	-5.8	2.4	+1.8	+1.8

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 2013 amounted to 3,591.5 million euros, down 3.6% on 2012 (+0.2% at comparable scope and exchange rates). They were affected by the depreciation of many currencies against the euro (in particular Egyptian pound, Indian rupee and US dollar).

Revenues by geographic area <i>(in millions of euros)</i>	2013	2012	% change vs. 2013	% change vs. 2012⁽¹⁾
Western Europe	1,553.0	1,594.6	-2.6%	-2.6%
North America	428.3	439.1	-2.4%	+0.8%
Emerging Europe, North Africa & Middle East	909.1	946.9	-4.0%	+5.2%
Asia	531.0	520.3	+2.1%	+9.2%
Cement/clinker trading	135.3	176.4	-23.3%	-20.6%
Others ⁽²⁾	34.7	50.2	-	-
Group total	3,591.5	3,727.4	-3.6%	+0.2%

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>	2013	2012	% change vs. 2012	
			Historic	At comparable consolidation scope and exchange rates
Cement and clinker	2,388.2	2,509.8	-4.8%	+0.2%
Aggregates/ready mix concrete	1,053.9	1,033.2	+2.0%	+3.3%
Others	149.4	184.4	-19.0%	-16.7%
Total	3,591.5	3,727.4	-3.6%	+0.2%

Consolidated revenues for the fourth quarter of 2013 amounted to 861.4 million euros, down 4.5% from the year-earlier period (+0.7% at comparable scope and exchange rates).

Revenues by geographic area <i>(in millions of euros)</i>	Q4 2013	Q4 2012	% change vs. 2012
Western Europe	378.6	383.9	-1.4
North America	98.3	108.0	-9.0
Emerging Europe, North Africa & Middle East	227.9	228.3	-0.2
Asia	119.6	126.9	-5.7
Cement/clinker trading	28.7	45.2	-36.6
Others*	8.3	9.7	-14.1
Group total	861.4	901.9	-4.5

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

* Headquarters and fuel trading.

Results for 2013

Results for fiscal year 2013 will be published on 6 March 2014 after trading hours.

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