



## RESULTS FOR THE FIRST QUARTER ENDED MARCH 31ST 2004

Main highlights:

Core Net Revenues: increased by 13.7% to € 71,4 m

Pre tax Profit: increased by 57% to € 11 m

Ebitda: € 16,1 m

Rome, May 13<sup>th</sup> 2004

Today Cementir Group board of directors approved first quarter results ended March 31st 2004.

Core Net Revenues increased by 13.7% to € 71,4 m from € 62,7 m reported in the comparable period of last year. Italian operations posted sales of € 45,4 m, up by € 1,2 m; Cimentas (Turkey) posted sales of € 26 m, up by € 7,5 m.

Group Ebit increased to € 8,8 m, from € 7,8 m in the first quarter of last year.

Gross profit slightly increased to € 24,6 m from € 24.1 m in the comparable period of 2003.

Profit before taxes increased by 57% to € 11 m from € 7 m in 2003.

Net cash position reached € 118,7 m, compared to € 112,7 m as of December the 31st, 2003.

Group expects satisfactory trading conditions to continue throughout the year.

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