



# Boral

## Plasterboard



Pinkenba Plasterboard Plant

LPGA Plasterboard Thailand

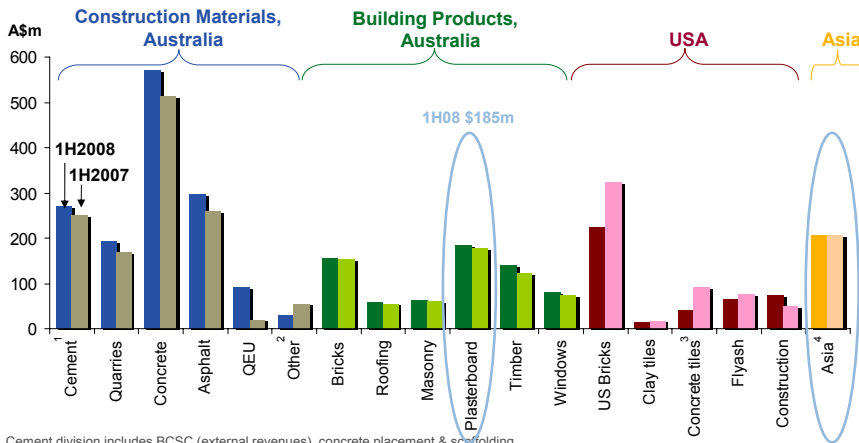
Plasterboard R&D

Ross Batstone

Brisbane Site Tour 27 June 2008

### Boral Plasterboard has leading positions in Australia and its Asian markets

#### 1H2008 vs 1H2007 External Revenues



1. Cement division includes BCSC (external revenues), concrete placement & scaffolding  
 2. Includes revenue from transport and contracting  
 3. Includes revenue from MonierLifetile joint venture which is equity accounted  
 4. Includes revenue from Asian Plasterboard joint venture which is equity accounted  
 \* Including revenues from Boral's joint venture operations from Asian Plasterboard and MonierLifetile which is equity accounted



## Stronger 1H08 EBITDA included restructuring

	Australia	Asia
<b>EBITDA</b>	↑	↑
Price	↑	↑
Volume	↑	↑
	<ul style="list-style-type: none"> <li>Strength in new dwellings in Queensland</li> <li>Lift in non-manufactured product sales</li> <li>Cost reduction initiatives</li> <li>Pinkenba plant in operation</li> </ul>	<ul style="list-style-type: none"> <li>Improved market conditions in key markets</li> <li>Cost reduction program</li> <li>Energy cost escalation</li> <li>Strong investment project delivery</li> </ul>



## Plasterboard divisions current priorities

### Australia

- Integration of the Pinkenba plant into our national supply chain
- Managing cost escalation, particularly fuel and labour
- Positioning for the future

### Asia

- Managing energy cost escalation
- Successful delivery of investment projects
- Making the right growth project calls



Camellia Plasterboard Plant



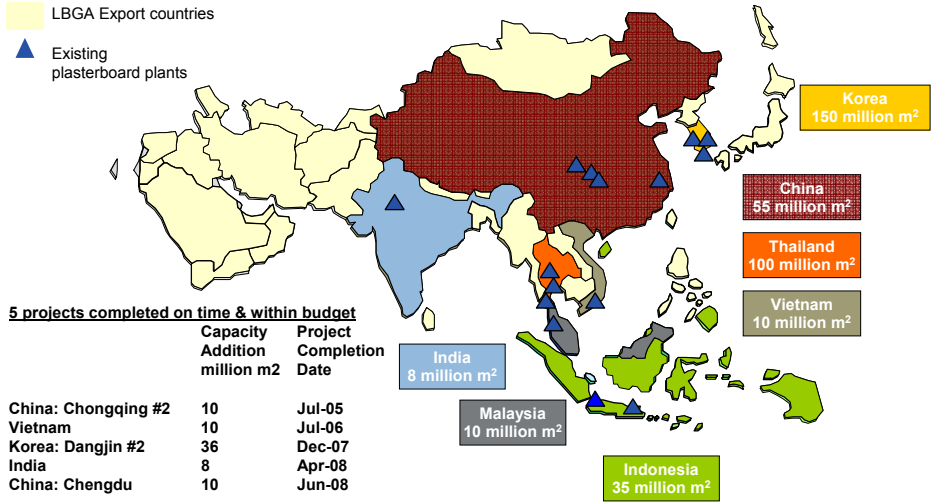
Boral Direct Distributor



LBGA Plasterboard Thailand

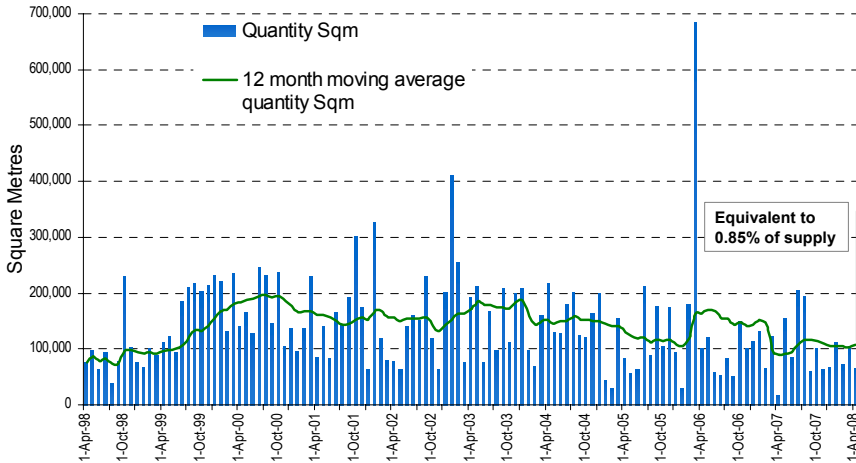


# LBGA is the leading multi-country plasterboard supplier in Asia



# Plasterboard imports from Thailand remain low

## Australian imports of plasterboard from Thailand



Source: Australian Tariff Item 6809110062



## Plasterboard supply in Australia has grown year on year

MAT ('000 m <sup>2</sup> )	April 2008	April 2007	Growth
<b>Australian production<sup>1</sup></b>	<b>151,670</b>	<b>147,694</b>	<b>2.7%</b>
<b>Imports from Thailand<sup>2</sup></b>	<b>1,307</b>	<b>1,121</b>	<b>16.6%</b>
<b>Total Australian supply</b>	<b>152,977</b>	<b>148,815</b>	<b>2.8%</b>

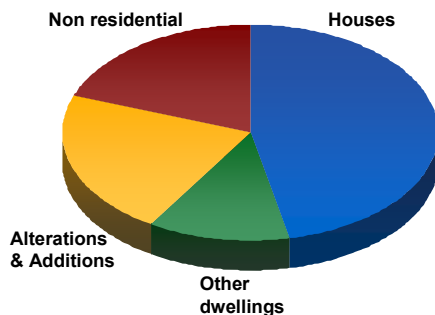
- Industry capacity is approximately 200 million m<sup>2</sup> (7day basis)
- Current utilisation ~ 75%
- CSR still building at Yarraville
- Queensland market has grown the strongest year-on-year, followed by SA and WA
- NSW and Victorian markets flat

1. Source: Australian Bureau of Statistics; Mfg Reference Table M6106A  
 2. Source: Australian Tariff Item 6809110062

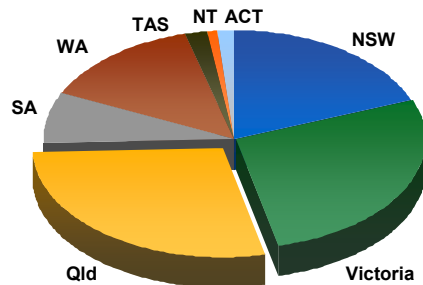


## Plasterboard is used in a growing range of end use applications

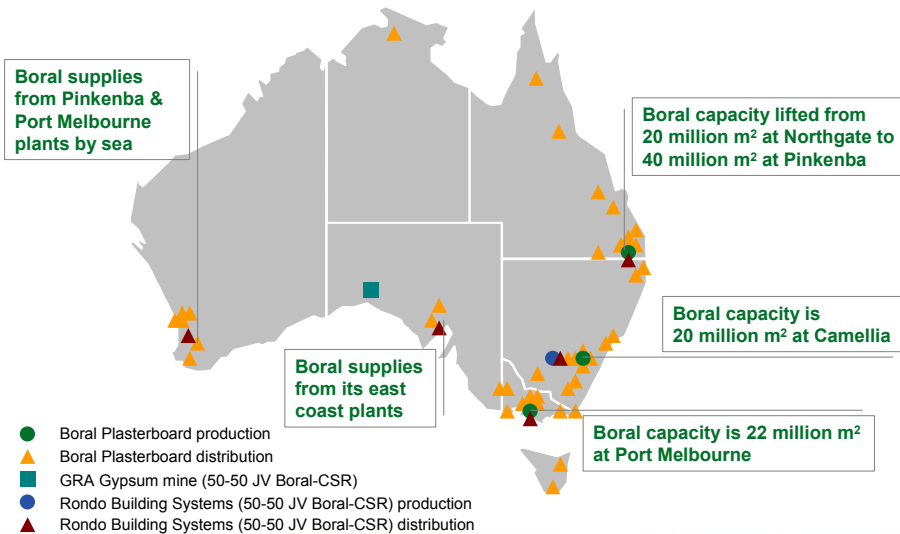
**FY2008e Australian  
Plasterboard demand by market**



**FY2008e Australian  
New dwelling starts by state**



## Boral holds a leading national integrated market position in Plasterboard



## Our plant at Pinkenba was required for us to grow



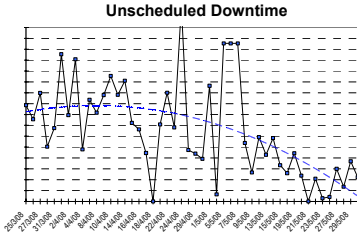
- ✓ Transition from Northgate plant was well managed
- ✓ Plant is now operating 24 hours per day, 5 days per week
- ✓ Operational performance will meet our expectations
- ✗ Project took longer than planned, as previously advised
- ✗ Expect net investment cost to be up to 12% higher than originally announced \$106m
- ✗ Some contracts have yet to be settled



## Pinkenba plant commissioning was completed in May 2008



Fully enclosed gypsum store processes ship cargoes quickly



In line board sampler

## Our Pinkenba plant is a great strategic long term asset



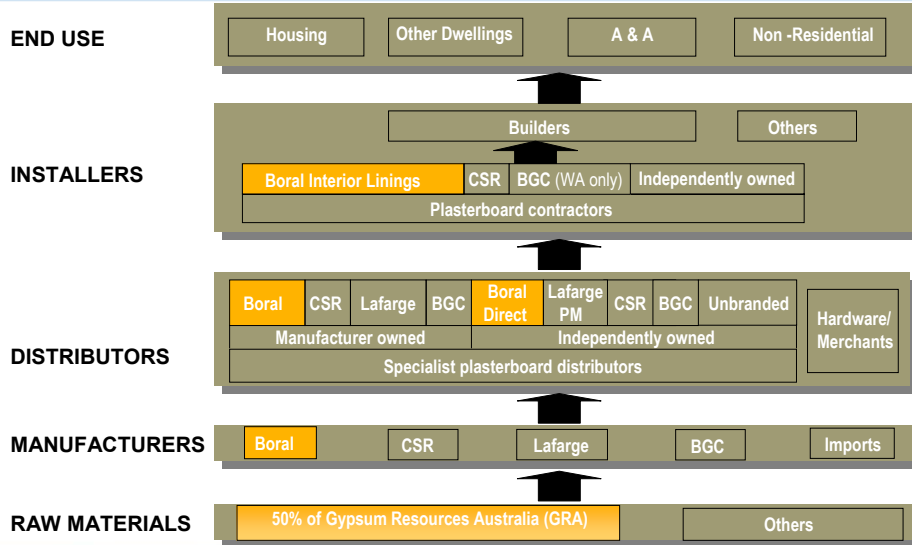
Nominal 40kt capacity self unloading vessel under construction in China



Loading station for bulk plaster trucks

- Queensland is forecast to enjoy stronger than average demand growth
- Site has superior gypsum supply logistics by sea via efficient, self unloading vessels
- Site is well positioned for finished goods movement by road and by sea
- On-site distribution is excellent – raw materials separated, bulk and house-lot loading separated, trucks weighed as loaded, truck flows controlled
- Sustainability footprint is sound - no gypsum trucks on roads, enclosed gypsum storage, low processing energy, site water harvested, ready to take recycled water from off-site, sewerage treated and used on-site
- Site offers room for further growth

## Boral operates throughout the plasterboard supply chain and we service all end user segments



## A key focus is the design and servicing of sustainable, application specific building systems

- Innovative systems
- Practical designs and on the job support
- Tailored logistics
- Effective representation

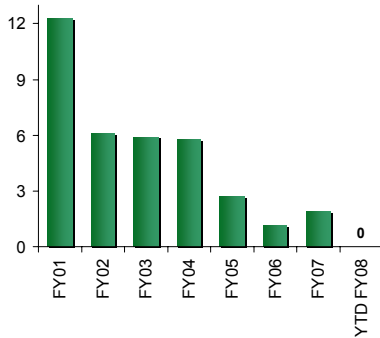


EurekaWALL™

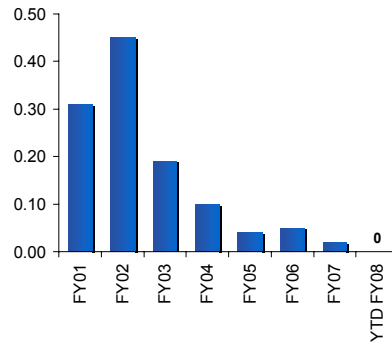


## Plasterboard has delivered excellent improvement in safety

**LTIFR<sup>1,2</sup> - FY01 to FY08 YTD**



**% hours lost<sup>2</sup> - FY01 to FY08 YTD**



1. Lost Time Injury Frequency. Rate per 1 million hours worked  
 2. FY08 YTD for the period ending May 2008



## Strong employee engagement remains a key advantage and safety enabler



In May 2008:

- Employee Satisfaction Index 81.6% overall (versus 80.5% last year)
- Employee Engagement Index 80.9% overall (versus 80.6% last year)
- 50% of employees see themselves as highly engaged



## Boral Plasterboard's competitive advantage in Queensland

- Highly efficient Port of Brisbane based production
- Full product range
- Extensive state wide distribution network
- State wide residential supply and install service
- Broad channel to market coverage
- Active product and building systems development
- Strong technical support to all market segments
- Strong building system design support
- A highly engaged and skilled team



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