



HALF YEARLY REPORT

ARN13 008 421 761

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Name of entity

Boral Limited

ABN

13 008 421 761

Half Yearly

✓

Preliminary
Final

Half year ended ('current period')

31 December 2001

For announcement to the market

				\$'A Millions
Sales revenue (<i>item 1.24</i>)	up	4.7%	to	1,731.9
Revenues from ordinary activities (including proceeds on sale of non-current assets)(<i>item 1.1</i>)	down	4.2%	to	1,750.2
Profit from ordinary activities after tax (before amortisation of goodwill) attributable to members (<i>item 1.20</i>)	up	0.6%	to	99.9
Profit from ordinary activities after tax before profit on sale of businesses (<i>item 1.23 less item 1.28</i>)	up	27.7%	to	92.2
Profit from ordinary activities after tax attributable to members (<i>item 1.23</i>)	up	0.2%	to	92.2
Net profit for the period attributable to members (<i>item 1.11</i>)	up	0.2%	to	92.2
Dividends				
	Amount per security		Franked amount per security at 30% tax (2000 34%)	
Interim dividend (<i>item 15.6</i>)	9 cents	3.15 cents		
Previous corresponding period (<i>item 15.7</i>)	9 cents	3.15 cents		
Record date for determining entitlements to the dividend (<i>see item 15.2</i>)	22 March 2002			
Short details of any bonus or cash issue or other item(s) of importance not previously released to the market:	Nil			

Consolidated statement of financial performance

	Current period \$'A Millions	Previous corresponding period \$'A Millions	% Change +/-
1.0 (a) Sales revenue (see item 1.24)	1,731.9	1,654.0	4.7%
1.0 (b) Other revenues from ordinary activities (see items 1.25 - 1.26)	18.3	172.3	-89.4%
1.1 Revenues from ordinary activities (see item 1.24 - 1.26)	1,750.2	1,826.3	-4.2%
1.2 Expenses from ordinary activities (see items 1.27 - 1.31)	(1,609.5)	(1,634.7)	-1.5%
1.3 Borrowing costs (excluding interest revenue - see item 1.25) (Net interest expense \$31.5 million, 2000 \$37.2 million)	(33.8)	(60.5)	-44.1%
1.4 Share of net profit of associates and joint venture entities (see item 16.7)	22.7	13.3	70.7%
1.5 Profit from ordinary activities before tax	129.6	144.4	-10.2%
1.6 Income tax on ordinary activities	(37.4)	(52.4)	-28.6%
1.7 Profit from ordinary activities after tax	92.2	92.0	0.2%
1.8 Profit (loss) from extraordinary items after tax (see item 2.5)	-	-	-
1.9 Net profit	92.2	92.0	0.2%
1.10 Net profit (loss) attributable to outside equity interests	-	-	-
1.11 Net profit for the period attributable to members	92.2	92.0	0.2%

Earnings per share (see item 10.1)

Basic EPS	16.2 cents	16.2 cents	-
Diluted EPS	16.1 cents	16.1 cents	-

Non owner transactions in equity - see additional notes - note 1

Consolidated retained profits

1.12 Retained profits at beginning of financial period	138.7	87.1	
1.13 Net profit attributable to members (item 1.11)	92.2	92.0	0.2%
1.14 Net transfers to and from reserves (item 1.35)	0.1	-	-
1.16 Dividends and other equity distributions paid or payable	(51.5)	(51.1)	-0.8%
1.17 Retained profits at end of financial period	179.5	128.0	40.2%

Profit restated to exclude amortisation of goodwill

1.18 Profit from ordinary activities after tax before outside equity interests (item 1.7) and amortisation of goodwill (item 2.1)	99.9	99.3	0.6%
1.19 Less (plus) outside equity interests	-	-	-
1.20 Profit from ordinary activities after tax (before amortisation of goodwill) attributable to members	99.9	99.3	0.6%

Profit (loss) from ordinary activities attributable to members

	Current period \$'A Millions	Previous corresponding period \$'A Millions	% Change +/-
1.21 Profit from ordinary activities after tax (<i>item 1.7</i>)	92.2	92.0	0.2%
1.22 Less (plus) outside equity interests	-	-	-
1.23 Profit from ordinary activities after tax, attributable to members	92.2	92.0	0.2%

Revenue and expenses from ordinary activities

	Current period \$'A Millions	Previous corresponding period \$'A Millions	% Change +/-
1.24 Sales Revenue			
Sale of goods	1,672.3	1,589.4	5.2%
Sale of services	59.6	64.6	-7.7%
	1,731.9	1,654.0	4.7%
1.25 Interest income	2.3	23.3	
1.26 Other revenue			
Proceeds on sale of non-current assets	16.0	149.0	-89.3%
	16.0	149.0	-89.3%
Revenues from ordinary activities (<i>item 1.1</i>)	1,750.2	1,826.3	-4.2%
1.27 Details of expenses			
Cost of goods sold	1,135.0	1,060.0	7.1%
Distribution expenses	224.0	225.4	-0.6%
Selling and marketing expenses	82.7	84.4	-2.0%
Administrative expenses	140.6	141.4	-0.6%
Written down value of assets sold	18.2	115.0	-84.2%
Goodwill amortisation	9.0	8.5	5.9%
Expenses from ordinary activities (<i>item 1.2</i>)	1,609.5	1,634.7	-1.5%
1.28 Profit from ordinary activities after income tax expense includes the following revenues and expenses the disclosure of which are relevant in explaining the financial performance of the entity:			
Profit on sale of businesses	-	28.9	-
Tax expense	-	(9.1)	-
Profit on sale of businesses after tax expense	-	19.8	-
1.29 Depreciation and amortisation excluding amortisation of intangibles (<i>see item 2.3</i>)	85.1	83.8	1.6%
1.30 Interest costs capitalised in asset values			
Not applicable			
1.31 Outlays capitalised in intangibles (unless arising from an acquisition of a business)			
Not applicable			

Transfers from and to reserves

	Current period - \$'A Millions	Previous Corresponding period - \$'A Millions
1.32 Increase /(decrease) in asset revaluation reserve recognised in equity for the period	-	-
1.33 Net exchange difference on translation	10.0	13.2
1.34 Other reserves	-	-
1.35 Total net transfer from (to) reserves (see item 1.14)	10.0	13.2

Intangible and extraordinary items

Consolidated - current period				
	Before tax	Related tax (expense) / benefit	Related outside equity interests	Amount (after tax) attributable to members
	\$'A Millions	\$'A Millions	\$'A Millions	\$'A Millions
2.1 Amortisation of goodwill	9.0	(1.3)	-	7.7
2.2 Amortisation of other intangibles	0.5	-	-	0.5
2.3 Total amortisation of intangibles	9.5	(1.3)	-	8.2
2.4 Extraordinary items	-	-	-	-
2.5 Total extraordinary items	-	-	-	-

Consolidated - previous corresponding period				
	Before tax	Related tax (expense) / benefit	Related outside equity interests	Amount (after tax) attributable to members
	\$'A Millions	\$'A Millions	\$'A Millions	\$'A Millions
2.1 Amortisation of goodwill	8.5	(1.2)	-	7.3
2.2 Amortisation of other intangibles	0.4	-	-	0.4
2.3 Total amortisation of intangibles	8.9	(1.2)	-	7.7
2.4 Extraordinary items	-	-	-	-
2.5 Total extraordinary items	-	-	-	-

Consolidated statement of financial position

	31 December 2001 \$'A Millions	30 June 2001 \$'A Millions	31 December 2000 \$'A Millions	
Current assets				
4.1	Cash	39.2	34.7	100.0
4.2	Receivables	628.7	662.6	580.8
4.3	Investments	-	-	-
4.4 (a)	Inventories	373.3	363.0	372.2
4.4 (b)	Inventories - land held for resale	10.0	10.9	5.4
4.6	Other - prepayments & deferred expenses	58.6	37.4	48.5
4.7	Total current assets	1,109.8	1,108.6	1,106.9
Non-current assets				
4.8	Receivables	57.0	48.7	44.9
4.9	Investments (equity accounted)	375.0	323.4	192.8
4.10	Other investments	0.3	0.3	0.2
4.11	Inventories - land held for resale	35.6	39.9	48.0
4.14	Other Property, plant and equipment (net)	2,097.2	2,114.1	2,081.3
4.15	Intangibles (net)	230.1	211.7	208.3
4.16	Deferred tax assets	145.5	147.7	133.2
4.17	Other	14.0	6.2	9.7
4.18	Total non-current assets	2,954.7	2,892.0	2,718.4
4.19	Total assets	4,064.5	4,000.6	3,825.3
Current liabilities				
4.20	Payables	436.3	483.1	420.8
4.21	Interest bearing liabilities	71.5	28.5	12.1
4.22	Tax liabilities	18.8	22.9	0.1
4.23	Provisions	249.7	284.5	294.1
4.25	Total current liabilities	776.3	819.0	727.1
Non-current liabilities				
4.27	Interest bearing liabilities	1,023.7	989.0	942.0
4.28	Tax liabilities	228.7	233.5	225.8
4.29	Provisions	120.2	104.6	95.9
4.31	Total non-current liabilities	1,372.6	1,327.1	1,263.7
4.32	Total liabilities	2,148.9	2,146.1	1,990.8
4.33	Net assets	1,915.6	1,854.5	1,834.5
Equity				
4.34	Capital	1,567.1	1,556.7	1,556.7
4.35	Reserves	166.6	156.7	147.7
4.36	Retained profits	179.5	138.7	128.0
4.37	Equity attributable to members of the parent entity	1,913.2	1,852.1	1,832.4
4.38	Outside equity interest in controlled entities	2.4	2.4	2.1
4.39	Total equity	1,915.6	1,854.5	1,834.5

Exploration and development expenditure capitalised

5.1 to 5.6 Not Applicable

Development properties

6.1 to 6.7 Not Applicable

Consolidated statement of cash flows

	Current period \$'A Millions	Previous corresponding period \$'A Millions
Cash flows related to operating activities		
7.1 Receipts from customers	1,893.0	1,866.4
7.2 Payments to suppliers and employees	(1,691.2)	(1,685.1)
7.3 Dividends received from associates	8.7	1.3
7.4 Other dividends received	-	-
7.5 Interest and other items of similar nature received	1.9	23.7
7.6 Interest and other costs of finance paid	(33.0)	(54.6)
7.7 Income taxes paid	(40.6)	(22.1)
7.8 Other	-	-
7.9 Net operating cash flows	138.8	129.6
Cash flows related to investing activities		
7.10 Payment for purchases of property, plant and equipment	(76.3)	(79.3)
7.11 Proceeds from sale of property, plant and equipment	16.0	158.5
7.12 Payment for purchases of equity investments	(97.4)	-
7.13 Proceeds from sale of equity investments	-	-
7.14 Loans to other entities	-	-
7.15 Loans repaid by other entities	-	-
7.16 Other	-	-
7.17 Net investing cash flows	(157.7)	79.2
Cash flows related to financing activities		
7.18 Proceeds from issues of securities (shares, options, etc)	1.4	-
7.19 Proceeds from borrowings	404.7	-
7.20 Repayment of borrowings	(330.1)	(107.9)
7.21 Dividends paid (Net of dividends reinvested under the Dividend Reinvestment Plan \$9.0 million (2000 \$Nil))	(42.4)	(51.1)
7.22 Other (on-market share buy-backs)	-	-
7.23 Net financing cash flows	33.6	(159.0)
7.24 Net increase/(decrease) in cash held	14.7	49.8
7.25 Cash at beginning of period	19.2	42.6
7.26 Exchange rate adjustments to item 7.25	0.5	3.7
7.27 Cash at end of period (see reconciliation of cash)	34.4	96.1

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows:

Issue of shares in respect of dividend reinvestment plan \$9.0 million (2000 \$Nil)

Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows:

	Current period	Previous corresponding period
	\$'A Millions	\$'A Millions
8.1 Cash on hand and at bank	11.2	44.8
8.2 Deposits at call	2.4	3.0
8.3 Bank overdraft	(4.8)	(3.9)
8.4 Other (term deposits)	25.6	52.2
8.5 Total cash at end of period (item 7.27)	34.4	96.1

Ratios

	Current period	Previous corresponding period
Profit before tax/sales revenue		
9.0 Consolidated operating profit before tax and before sale of businesses (item 1.5 less item 1.28) as a percentage of sales revenue (item 1.0a)	7.5%	7.0%
Profit before tax/revenue		
9.1 Consolidated operating profit before tax (item 1.5) as a percentage of revenue (item 1.1)	7.4%	7.9%
Profit after tax/equity interests		
9.2 Consolidated net profit from ordinary activities after tax attributable to members (item 1.11) as a percentage of equity (similarly attributable) at the end of the period (item 4.37).	4.8%	5.0%

Earnings per security (EPS)

	Current period	Previous corresponding period
10.1 Calculation of basic and fully diluted EPS in accordance with AASB 1027 "Earnings per share".		
(a) Basic EPS	16.2 cents	16.2 cents
(b) Diluted EPS	16.1 cents	16.1 cents
(c) Weighted average number of ordinary shares outstanding during the period used in calculation of the Basic EPS	569,868,923	568,050,178

NTA Backing

	Current period	Previous corresponding period
11.1 Net tangible asset backing per ordinary security	\$ 2.94	\$ 2.86

Discontinuing operations

12.1 Discontinuing operations

None

Control gained over entities having material effect

13.1 to 13.4 None material*

* During the year control was gained over Concrete Holdings Pty Ltd and its controlled entities

Loss of control of entities having a material effect

14.1 to 14.5 Not applicable

Dividends

15.1 Date the dividend is payable

15 April , 2002

15.2 Record date to determine entitlements to the dividend (ie on the basis of registrable transfers received up to 5.00pm if paper based, or by "end of day" if a proper SCH transfer)

22 March , 2002

Amount per security

Franking rate applicable	Amount per security	Franked amount per security
15.6 Interim dividend: Current year	9 Cents	3.15 cents at 30% tax
15.7 Previous year	9 cents	3.15 cents at 34% tax
15.8 Final dividend: Current year	N/A	N/A
15.9 Previous year	N/A	N/A

Interim dividend

15.10 Ordinary securities

Final prior year dividend under provided

15.13 Total

Current period \$'A Millions	Previous corresponding period \$'A Millions
51.4	51.1
0.1	-
51.5	51.1

The dividend plans shown below are in operation.

Dividend reinvestment plan

The last date(s) for receipt of election notices for the dividend plans

22 March , 2002

Any other disclosures in relation to dividends

Nil

Details of aggregate share of profits/(losses) of associates

Entity's share of associates':		Current period	Previous corresponding period
		\$'A Millions	\$'A Millions
16.1	Profit from ordinary activities	24.5	15.5
16.2	Income tax on ordinary activities	1.8	2.2
16.3	Profit from ordinary activities after income tax	22.7	13.3
16.4	Extraordinary items net of tax	-	-
16.5	Net profit	22.7	13.3
16.6	Adjustments	-	-
16.7	Share of net profit of associates and joint venture entities	22.7	13.3

Material interests in entities which are not controlled entities

The economic entity has an interest (that is material to it) in the following entities.

Name of entity

	Percentage of ownership interest held at the end of the period		Contribution to net profit after tax (item 1.9)	
	Current period	Previous corresponding period	Current period \$'A Millions	Previous corresponding period \$'A Millions
17.1 Equity accounted associates and joint venture entities				
Lafarge Boral Gypsum in Asia Ltd	47.7%	26.7%	10.6	0.1
17.2 Total			10.6	0.1
17.3 Other material interests				
No material interests				
17.4 Total			-	-

Issued and quoted securities at end of current period

Category of securities	Number issued	Number quoted	Issue price (\$)	Amount paid-up (cents)
18.3 Ordinary securities	571,650,119	571,650,119	-	-
18.4 Changes during current period				
(a) Increases through issues	3,599,941	3,599,941	-	-
(b) Decreases through returns of capital, buybacks, redemptions	-	-	-	-
18.7 Options			Exercise price	Expiry date
Options issued pursuant to the Boral Senior Executive Option Plan.				
	1,160,000	-	\$ 5.26	11-Dec-2002
	30,000	-	\$ 5.26	2-Mar-2003
	930,000	-	\$ 3.00	4-Dec-2003
	160,000	-	\$ 3.00	19-Jan-2004
	1,250,000	-	\$ 4.04	1-Feb-2004
	1,684,550	-	\$ 3.18	6-Dec-2004
	750,000	-	\$ 2.28	1-Mar-2005
	750,000	-	\$ 2.28	13-Nov-2005
	5,045,800	-	\$ 1.97	8-Dec-2005
	700,000	-	\$ 3.35	6-Nov-2006
18.8 Issued during current period	700,000	-	\$ 3.35	6-Nov-2006
18.9 Exercised during current period	-	-	\$ -	-
18.10 Expired during current period	213,000	-	\$ 4.63	22-Oct-2001

Segments

	Current Period		Previous Corresponding Period		Current Period		Previous Corresponding Period		Current Period		Previous Corresponding Period	
	\$'A Millions	%	\$'A Millions	%	\$'A Millions	%	\$'A Millions	%	\$'A Millions	%	\$'A Millions	%
BUSINESS SEGMENTS	Revenue*				Operating profit**				Assets			
Building Products	490.1	28.3	527.1	31.9	45.3	28.1	45.2	29.6	1,242.7	32.0	1,111.7	31.0
Construction Materials	826.4	47.7	755.0	45.6	62.9	39.0	53.8	35.2	1,728.3	44.6	1,665.2	46.2
United States of America	413.4	23.9	368.2	22.3	59.2	36.7	57.2	37.5	876.9	22.6	774.8	21.6
Discontinued activities	2.0	0.1	3.7	0.2	(0.2)	(0.1)	(0.4)	(0.3)	4.9	0.1	13.2	0.4
Corporate	0.0	-	0.0	-	(6.1)	(3.8)	(3.1)	(2.0)	26.7	0.7	27.0	0.8
SEGMENT TOTAL	1,731.9	100	1,654.0	100	161.1	100	152.7	100	3,879.5	100	3,591.9	100
Disposal and restructure of businesses							28.9					
Net interest expense					(31.5)		(37.2)					
Cash and investments ***									39.5		100.2	
Deferred tax assets (unallocated)									145.5		133.2	
	1,731.9		1,654.0		129.6		144.4		4,064.5		3,825.3	
GEOGRAPHICAL SEGMENTS	Revenue*				Operating profit**				Assets			
Australia	1,288.9	74.4	1,261.4	76.2	97.8	60.7	99.6	65.2	2,688.5	69.3	2,665.5	74.1
United States of America	413.4	23.9	368.2	22.3	59.2	36.7	57.2	37.5	876.9	22.6	774.8	21.6
Other overseas	27.6	1.6	20.7	1.3	10.4	6.5	(0.6)	(0.4)	282.5	7.3	111.4	3.1
Discontinued activities	2.0	0.1	3.7	0.2	(0.2)	(0.1)	(0.4)	(0.3)	4.9	0.1	13.2	0.4
Corporate	0.0	-	0.0	-	(6.1)	(3.8)	(3.1)	(2.0)	26.7	0.7	27.0	0.8
SEGMENT TOTAL	1,731.9	100	1,654.0	100	161.1	100	152.7	100	3,879.5	100	3,591.9	100
Disposal and restructure of businesses							28.9					
Net interest expense					(31.5)		(37.2)					
Cash and investments ***									39.5		100.2	
Deferred tax assets (unallocated)									145.5		133.2	
	1,731.9		1,654.0		129.6		144.4		4,064.5		3,825.3	

* Revenue represents external sales from operating activities. It excludes intersegment sales as they are considered not material.

** Operating profit represents profit before income tax expense.

*** Cash and investments excludes investments in associates and interests in incorporated joint ventures which have been allocated to their respective segments.

Building Products	Australian and Asia Pacific operations in bricks, plasterboard, timber products, roof tiles, aluminium products, concrete products.
Construction Materials	Australian and Asia Pacific operations in quarrying, road surfacing, premix concrete, flyash, cement, quarry end use, transport, concrete placing, scaffolding.
United States of America	Bricks, roof tiles and flyash
Discontinued activities	Natural stone, brick and quarry operations in Europe.
Other overseas	Asia, New Zealand

Comments by directors

Basis of accounts preparation

This half-year consolidated financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001, Accounting Standard 1029 *Interim Financial Reporting*, the recognition and measurement requirements of applicable AASB standards, other authoritative pronouncements of the Australian Accounting Standards Board and Urgent Issues Group consensus views. It is recommended that this half-year financial report be read in conjunction with the 30 June 2001 Annual Financial Report and any public announcements by Boral Limited and Controlled Entities during the half-year in accordance with continuous disclosure obligations arising under the Corporations Act 2001.

It has been prepared on the basis of historical costs and except where stated, does not take into account changing money values or current valuations of non-current assets.

The accounting policies have been consistently applied by each entity in the consolidated entity and, except where there is a change in accounting policy as outlined below, are consistent with those of the previous financial year and corresponding half-year.

The half-year report does not include full note disclosures of the type normally included in an annual financial report.

Material factors effecting the revenues and expenses of the consolidated entity for the current period.

Refer attached Results Announcement

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported.

Nil

Franking credits available and prospects for paying fully or partly franked dividends for at least a year.

The balance of the franking account for the company as at 31 December 2001 is \$Nil after adjusting for franking credits/debits that will arise from:

- the payment/refund of the amount of the provision for income tax
- payment of dividends recognised as a liability at the current balance date
- the receipt of intercompany dividends from controlled entities during the current financial year.

The company anticipates that future franking credits/debits arising from future transactions of the abovementioned nature will enable it to continue pay dividends franked to at least 35% in the next year.

Changes in accounting policies since the last annual report are disclosed as follows.

Segment reporting

The consolidated entity has applied the revised AASB 1005 *Segment Reporting* (issued in August 2000) for the first time from 1 July 2001.

Individual business segments have been identified on the basis of grouping individual products or services subject to similar risks and returns. The new segments reported are : Construction Materials, Building Products, USA.

Comparative information has been restated for the changes in definitions of segment revenues and results. There is no financial effect on the group as a result of these changes.

Foreign currency translation

The consolidated entity has applied the revised AASB 1012 *Foreign Currency Translation* (issued in November 2000) for the first time from 1 July 2001.

There is no financial impact on the group as a result of applying this standard.

Earnings per share

The consolidated entity has applied AASB 1027 *Earnings Per Share* (issued in June 2001) for the first time from 1 July 2001.

Basic and diluted earnings per share ("EPS") for the comparative period ended 31 December 2000 has been adjusted so that the basis of calculation used is consistent with that of the current period.

Basic earnings per share is now calculated as net profit or loss, rather than excluding extraordinary items.

Diluted earnings per share are now calculated by only adjusting the basic EPS for the after tax effect of financing costs and the effect of conversion to ordinary shares associated with dilutive potential ordinary shares, rather than including the notional earnings on funds that would have been received had the potential ordinary shares been converted.

The diluted EPS weighted average number of shares now includes the weighted average number of shares assumed to be issued for no consideration in relation to the dilutive potential ordinary shares, rather than the total number of dilutive potential ordinary shares.

The identification of dilutive potential ordinary shares is now based on net profit or loss from continuing ordinary operations, not net profit or loss before extraordinary items and is applied on a cumulative basis, taking into account the incremental earnings and incremental number of share for each series of potential ordinary share.

There is no material impact on the group as a result of applying this standard.

Compliance statement

- 1 This report has been prepared under the accounting policies which comply with accounting standards as defined in the Corporations Act 2001.
- 2 This report is prepared under the Corporations Act 2001.
- 3 This report gives a true and fair view of the matters disclosed.
- 4 This report is based on financial statements to which one of the following applies.

The financial report has been audited.

The financial report has been subject to review.

The financial report is in the process of being audited or subject to review.

The financial report has *not* yet been audited or reviewed.

- 5 The entity has a formally constituted audit committee.

Sign here: _____
(Company secretary)

Date: 13 February 2002

Print name: M. B. Scobie

Additional notes to Appendix 4B

1. Non owner transactions in equity

	Current period \$'A Millions	Previous corresponding period \$'A Millions
Net profit for the period attributable to members (see item 1.11)	92.2	92.0
Non-owner transaction changes in equity		
Net exchange difference on translation of financial statements of self-sustaining foreign operations	24.5	46.0
Net exchange difference on translation of long-term borrowings net of income tax expense benefit/expense	(14.5)	(32.8)
Total revenues, expenses and valuation adjustments attributable to members of the parent entity recognised directly in equity	10.0	13.2
Total changes in equity from non-owner related transactions attributable to members of the parent entity	102.2	105.2

2. Contingent Liabilities

Boral Limited has given to its bankers letters of responsibility in respect of accommodation provided from time to time by the banks to Boral Limited's wholly or partly-owned controlled entities.

Warranties and indemnities have been given by entities in the consolidated entity in relation to environmental liabilities for certain properties as part of the terms and conditions of divestments.

A number of sites within the Boral Group have been identified as contaminated, generally as a result of prior activities conducted at the sites, and review and appropriate implementation of clean-up requirements for these is ongoing. For sites where the requirements can be assessed and costs estimated clean-up costs have been expensed or provided for.

Certain entities within the consolidated entity are subject to various lawsuits and claims in the ordinary course of business. It is the opinion of management that any liabilities arising from such lawsuits and claims would not have a material adverse effect on the consolidated financial statements or are not at this time capable of reliable quantification.