

Rinker Group Limited
Quarterly Financial Information
Quarter ended 31 March 2005 and prior years

Important: Quarterly results are unaudited. Results are shown under A-IFRS. Year ended 31 March 2004 comparative results are proforma. See notes 1 and 2 below.

(Year ended 31 March 2005)	Restated under A-IFRS <small>footnote 1</small>			
	US\$ million <small>footnote 1</small>			
	Jun Qtr <u>2004</u>	Sept Qtr <u>2004</u>	Dec Qtr <u>2004</u>	Mar Qtr <u>2005</u>
<u>Rinker group</u>				
Revenue	1,058	1,075	1,094	1,082
EBITDA ³	228.6	249.9	229.7	261.9
Depreciation	42.8	45.2	46.7	46.4
Amortisation	3.4	4.1	3.4	3.2
EBIT ³	182.4	200.7	179.6	212.5
PAT ³	112.0	128.5	108.7	144.0
Diluted EPS (cents per ord. share)	11.9	13.6	11.6	15.3
Diluted EPS per ADR (1 ADR = 5 ord. shares)	59.3	68.2	57.8	76.5
<i>Diluted No. of shares for EPS calc. (million)</i>	<i>944.5</i>	<i>941.5</i>	<i>941.2</i>	<i>941.2</i>
Free Cash Flow ⁴	67.9	150.7	91.5	106.8
Net Debt ⁵	589	502	416	280
Gearing (Net Debt/Net Debt+Equity) ⁶	21.6%	18.0%	14.6%	9.9%
<i>Average exchange rate (A\$1=US\$)</i> ⁷	<i>0.7073</i>	<i>0.7075</i>	<i>0.7671</i>	<i>0.7776</i>

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Quarter ended 31 March 2004 and prior years

Important: Quarterly results are unaudited. Results are shown under A-IFRS. Year ended 31 March 2004 comparative results are proforma. See notes 1 and 2 below.

(Year ended 31 March 2004)	Restated under A-IFRS ^{footnote 1}			
	US\$ million ^{footnote 1}			
	Jun Qtr 2003	Sept Qtr 2003	Dec Qtr 2003	Mar Qtr 2004
<u>Rinker group</u>				
Revenue	881	966	925	932
EBITDA ³	180.6	193.4	180.6	174.1
Depreciation	38.7	39.8	40.8	42.4
Amortisation	4.3	4.1	3.6	4.0
EBIT ³	137.6	149.5	136.3	127.7
PAT ³	82.3	96.5	84.3	87.1
Diluted EPS (cents per ord. share)	8.7	10.2	8.9	9.2
Diluted EPS per ADR (1 ADR = 5 ord. shares)	43.6	51.1	44.6	46.1
<i>Diluted No. of shares for EPS calc. (million)</i>	<i>944.7</i>	<i>944.8</i>	<i>945.0</i>	<i>945.0</i>
<i>Average exchange rate (A\$1=US\$)⁷</i>	<i>0.6477</i>	<i>0.6551</i>	<i>0.7202</i>	<i>0.7679</i>

(Year ended 31 March 2003)	Restated under A-IFRS ^{footnote 1}			
	US\$ million ^{footnote 1}			
	Jun Qtr 2002	Sept Qtr 2002	Dec Qtr 2002	Mar Qtr 2003
<u>Rinker group</u>				
Revenue	694	707	790	764
EBITDA ³	148.4	149.4	150.3	157.2
Depreciation	32.7	33.2	38.2	42.9
Amortisation	4.1	3.9	4.2	4.4
EBIT ³	111.6	112.4	108.0	109.9
PAT ³	63.4	66.2	61.4	69.3
Diluted EPS (cents per ord. share)	6.7	7.0	6.5	7.3
Diluted EPS per ADR (1 ADR = 5 ord. shares)	33.6	35.0	32.5	36.7
<i>Diluted No. of shares for EPS calc. (million)</i>	<i>944.7</i>	<i>944.7</i>	<i>944.7</i>	<i>944.7</i>
<i>Average exchange rate (A\$1=US\$)⁷</i>	<i>0.5547</i>	<i>0.5484</i>	<i>0.5584</i>	<i>0.6023</i>

Rinker Group Limited
Quarterly Financial Information
Restated under A-IFRS ^{footnote 1}

(Year ended 31 March 2005)

US\$ million ^{footnote 1}

	<u>Jun Qtr</u> <u>2004</u>	<u>Sept Qtr</u> <u>2004</u>	<u>Dec Qtr</u> <u>2004</u>	<u>Mar Qtr</u> <u>2005</u>
<u>Segment Revenue</u>				
Aggregate	218	216	215	213
Cement	93	88	100	108
Concrete, block, asphalt	394	401	410	430
Concrete pipe and products	121	133	112	106
Other	117	107	127	110
Intercompany eliminations	(121)	(116)	(130)	(133)
Rinker Materials	822	829	834	833
Readymix (\$US)	236	246	260	249
<i>Readymix (\$A)</i>	<i>333</i>	<i>349</i>	<i>339</i>	<i>320</i>
Consolidated Rinker group	1,058	1,075	1,094	1,082
<u>Segment EBIT</u>				
Aggregate	49.3	50.5	49.9	45.6
Cement	25.9	26.9	34.5	30.4
Concrete, block, asphalt	43.2	45.7	54.4	69.1
Concrete pipe and products	23.1	29.1	19.7	17.7
Other	6.0	8.5	(8.6)	18.7
Rinker Materials	147.5	160.7	149.9	181.5
Readymix (\$US)	37.1	42.7	32.2	34.8
<i>Readymix (\$A)</i>	<i>52.5</i>	<i>60.4</i>	<i>42.0</i>	<i>44.8</i>
Corporate	(2.3)	(2.8)	(2.5)	(3.9)
Consolidated Rinker group	182.4	200.7	179.6	212.5
<u>Segment Depreciation and Amortisation</u>				
Aggregate	12.8	13.0	13.6	13.5
Cement	3.3	3.3	3.3	3.4
Concrete, block, asphalt	10.3	11.1	11.7	12.3
Concrete pipe and products	6.3	6.2	6.1	6.2
Other	3.3	3.3	3.2	1.7
Rinker Materials	36.0	36.9	37.8	37.1
Readymix (\$US)	10.3	12.3	12.2	12.3
<i>Readymix (\$A)</i>	<i>14.5</i>	<i>17.4</i>	<i>15.9</i>	<i>15.9</i>
Consolidated Rinker group	46.3	49.2	50.1	49.5
<u>Segment EBITDA</u>				
Aggregate	62.1	63.5	63.4	59.2
Cement	29.2	30.2	37.9	33.7
Concrete, block, asphalt	53.5	56.8	66.1	81.5
Concrete pipe and products	29.4	35.3	25.8	23.8
Other	9.3	11.8	(5.4)	20.4
Rinker Materials	183.5	197.6	187.7	218.6
Readymix (\$US)	47.4	55.0	44.4	47.1
<i>Readymix (\$A)</i>	<i>66.9</i>	<i>77.8</i>	<i>57.9</i>	<i>60.7</i>
Corporate	(2.3)	(2.8)	(2.5)	(3.9)
Consolidated Rinker group	228.6	249.9	229.7	261.9

Rinker Group Limited
Quarterly Financial Information
Restated under A-IFRS ^{footnote 1}

(Year ended 31 March 2004)

US\$ million ^{footnote 1}

	Jun Qtr <u>2003</u>	Sep Qtr <u>2003</u>	Dec Qtr <u>2003</u>	Mar Qtr <u>2004</u>
Segment Revenue				
Aggregate	183	203	191	185
Cement	84	86	88	91
Concrete, block, asphalt	331	362	334	337
Concrete pipe and products	111	116	103	91
Other	100	105	97	109
Intercompany eliminations	(105)	(115)	(111)	(110)
Rinker Materials	705	756	703	702
Readymix (\$US)	176	210	222	231
<i>Readymix (\$A)</i>	<i>272</i>	<i>321</i>	<i>308</i>	<i>300</i>
Consolidated Rinker group	881	966	925	932

Segment EBIT

Aggregate	43.7	44.7	39.5	32.6
Cement	25.0	26.5	27.2	25.1
Concrete, block, asphalt	27.6	33.6	28.4	40.2
Concrete pipe and products	17.4	20.1	17.4	4.2
Other	1.1	(4.0)	(5.7)	1.3
Rinker Materials	114.9	120.9	106.9	103.3
Readymix (\$US)	24.1	31.0	31.5	27.6
<i>Readymix (\$A)</i>	<i>37.2</i>	<i>47.4</i>	<i>43.8</i>	<i>36.0</i>
Corporate	(1.4)	(2.5)	(2.2)	(3.2)
Consolidated Rinker group	137.6	149.5	136.3	127.7

Segment Depreciation and Amortisation

Aggregate	11.3	11.9	11.2	12.7
Cement	3.3	3.3	3.3	3.3
Concrete, block, asphalt	9.3	9.5	10.2	9.9
Concrete pipe and products	6.6	6.5	6.4	6.4
Other	4.9	4.6	4.2	4.1
Rinker Materials	35.2	35.7	35.2	36.5
Readymix (\$US)	7.8	8.2	9.1	9.9
<i>Readymix (\$A)</i>	<i>12.0</i>	<i>12.6</i>	<i>12.6</i>	<i>12.9</i>
Consolidated Rinker group	43.0	43.9	44.3	46.4

Segment EBITDA

Aggregate	55.0	56.5	50.7	45.3
Cement	28.3	29.8	30.4	28.4
Concrete, block, asphalt	36.9	43.1	38.6	50.0
Concrete pipe and products	24.0	26.7	23.9	10.6
Other	6.0	0.6	(1.5)	5.3
Rinker Materials	150.1	156.6	142.1	139.8
Readymix (\$US)	31.9	39.3	40.6	37.7
<i>Readymix (\$A)</i>	<i>49.2</i>	<i>60.0</i>	<i>56.4</i>	<i>48.9</i>
Corporate	(1.4)	(2.5)	(2.2)	(3.2)
Consolidated Rinker group	180.6	193.4	180.6	174.1

Rinker Group Limited
Quarterly Financial Information
Restated under A-IFRS ^{footnote 1}

(Year ended 31 March 2003)

	US\$ million ^{footnote 1}			
	Jun Qtr <u>2002</u>	Sep Qtr <u>2002</u>	Dec Qtr <u>2002</u>	Mar Qtr <u>2003</u>
<u>Segment Revenue</u>				
Aggregate	131	131	167	160
Cement	74	74	75	80
Concrete, block, asphalt	199	214	303	293
Concrete pipe and products	126	121	97	92
Other	106	107	90	94
Intercompany eliminations	(81)	(84)	(92)	(96)
Rinker Materials	554	564	641	622
Readymix (\$US)	140	143	149	142
<i>Readymix (\$A)</i>	<i>252</i>	<i>261</i>	<i>266</i>	<i>236</i>
Consolidated Rinker group	694	707	790	764
<u>Segment EBIT</u>				
Aggregate	32.6	31.7	32.5	25.9
Cement	22.6	23.0	23.3	25.9
Concrete, block, asphalt	17.7	20.4	26.9	29.1
Concrete pipe and products	23.4	20.9	11.7	10.2
Other	0.8	1.2	(1.2)	0.4
Rinker Materials	97.0	97.3	93.2	91.6
Readymix (\$US)	16.5	17.0	16.7	20.3
<i>Readymix (\$A)</i>	<i>29.8</i>	<i>31.0</i>	<i>29.9</i>	<i>33.7</i>
Corporate	(1.9)	(1.8)	(1.9)	(2.0)
Consolidated Rinker group	111.6	112.4	108.0	109.9
<u>Segment Depreciation and Amortisation</u>				
Aggregate	8.8	9.2	12.3	10.1
Cement	3.1	3.2	3.2	3.3
Concrete, block, asphalt	6.6	6.8	8.7	10.8
Concrete pipe and products	6.6	6.3	6.6	6.9
Other	5.4	5.2	5.2	5.4
Rinker Materials	30.5	30.7	35.9	36.3
Readymix (\$US)	6.3	6.3	6.5	11.1
<i>Readymix (\$A)</i>	<i>11.3</i>	<i>11.6</i>	<i>11.6</i>	<i>18.8</i>
Consolidated Rinker group	36.8	37.0	42.4	47.3
<u>Segment EBITDA</u>				
Aggregate	41.4	41.0	44.9	36.0
Cement	25.7	26.2	26.5	29.2
Concrete, block, asphalt	24.3	27.2	35.6	39.9
Concrete pipe and products	29.9	27.3	18.2	17.1
Other	6.2	6.4	4.0	5.8
Rinker Materials	127.5	128.0	129.1	127.9
Readymix (\$US)	22.8	23.3	23.2	31.4
<i>Readymix (\$A)</i>	<i>41.1</i>	<i>42.6</i>	<i>41.5</i>	<i>52.5</i>
Corporate	(1.9)	(1.8)	(1.9)	(2.0)
Consolidated Rinker group	148.4	149.4	150.3	157.2

Footnotes

1. All quarterly results are unaudited.

Rinker was required to adopt Australian Equivalents to International Financial Reporting Standards (A-IFRS) with effect from the year ending 31 March 2006 (YEM06). Accordingly, Rinker's accounting policies were amended to ensure consistency with A-IFRS and results shown for YEM06 have been prepared under those A-IFRS accounting policies.

In addition, results shown for the year ended 31 March 2005 were fully restated to be comparable to YEM06. Results shown for the year ended 31 March 2004 and prior years have been restated on a pro forma basis for significant items, primarily the cessation of goodwill amortisation.

The principal impact of A-IFRS on reported results is the reduction in goodwill amortisation expense to zero. Prior to the adoption of A-IFRS Rinker's goodwill amortisation expense during the year ended 31 March 2005 was US\$56.3 million. Additional information is included in footnote 1 of Rinker's Full Financial Report for the twelve months ended 31 March 2006.

Rinker's US and Australian subsidiaries each generate virtually all revenue and incur all costs in their local currency. As a result, directors believe their performance is best measured in their local currency. At the group level, Rinker Materials represents around 80% of earnings. As a result, US\$ performance represents the most appropriate measure of Rinker's performance and value. Under A-IFRS, Rinker's selected reporting currency is US\$, although Readymix results will continue to be disclosed in both US\$ and A\$.

2. In anticipation of Rinker's demerger from CSR Limited on 28 March 2003, a number of businesses were transferred between the Rinker group and CSR during the year ended 31 March 2003. The results of the Rinker group prior to the year ended 31 March 2003 (YEM03), did not reflect the businesses that comprised the Rinker Group on demerger from CSR Limited in accordance with an order of the Federal Court on 28 March 2003. Accordingly, unaudited pro forma financial information has been prepared for YEM03 and prior. The directors believe it is meaningful to compare information for periods after 31 March 2003 with the unaudited pro forma information for periods ending on or prior to 31 March 2003 and this quarterly financial information has been prepared on this basis.
3. PAT represents the Net profit attributable to members of Rinker Group Limited. EBIT represents Profit before finance and income tax expense. EBITDA represents EBIT prior to Depreciation and Amortisation.
4. Free Cash Flow represents Net cash from operating activities less (1) operating capital expenditure included in cashflows from purchase of property, plant and equipment, (2) interest paid and (3) payments for shares held in trust under long-term incentive plans. See applicable trading update for numerical reconciliation.
5. Net Debt represents current and non-current borrowings less cash and cash equivalents. See applicable trading update for numerical reconciliation.
6. Gearing/leverage represents (a) Net Debt divided by Equity and (b) Net Debt divided by Net Debt plus Equity. See applicable trading update for numerical reconciliation.
7. This represents the average exchange rate used to translate Readymix A\$ results into US\$ during the quarter. See applicable trading update for numerical reconciliation.