

Media Release

Consolidated results 2000: "Holderbank" reports higher profit and sharp rise in cash flow. Board of Directors proposes increased dividend, creation of additional capital and share split.

Glaris/Zurich, 29 March 2001 – The "Holderbank" Group had a successful 2000 and achieved both operational and financial progress. The outlook for 2001 is positive.

"Holderbank" recorded an operating profit of CHF 2.001 billion (1999: CHF 1.706 billion) and Group net income after minority interests of CHF 886 million (1999: CHF 795 million) on consolidated net sales of CHF 14.012 billion (1999: CHF 12.194 billion). This corresponds to earnings per dividend-bearing bearer share of CHF 120.60 (1999: CHF 110.06). Cash flow from operations rose sharply to CHF 2.557 billion (1999: CHF 1.902 billion).

This generally pleasing growth reflects excellent business at a number of Group companies in Europe and Latin America in particular. First-time consolidations in Egypt and Thailand and the strong US dollar also had a positive impact on the consolidated statement of income.

Net investment in property, plant and equipment rose to CHF 1.640 billion from CHF 1.111 billion in 1999 as a result of capacity expansion in North and Latin America. Financial investments (net) more than doubled, from CHF 710 million in 1999 to CHF 1.929 billion in 2000. This figure covers the reinforcement of existing positions in Argentina and Egypt and the acquisition of equity stakes in companies in Portugal, Panama, Guatemala, Nigeria and Bangladesh.

Deliveries of cement and clinker rose to 82.0 million tonnes (1999: 74.6 million tonnes), while sales of aggregates increased to 86.6 million tonnes (1999: 84.9 million tonnes) and sales of ready-mixed concrete reached 24.9 million cubic meters (1999: 21.8 million cubic meters).

At the Annual General Meeting on 18 May 2001 in Dübendorf, Canton of Zurich, the Board of Directors will propose that the gross dividend be increased from CHF 22.00 to CHF 25.00 per bearer share and from CHF 4.40 to CHF 5.00 per registered share.

The forthcoming Annual General Meeting will also be asked by the Board of Directors to approve the creation of authorized capital of around CHF 600 million. This would be used to underpin approximately half of the total CHF 1.3 billion shareholdings acquired in emerging markets over the last two years with "Holderbank" equity. The precise details of the transaction will be determined at a later date.

Furthermore, the Board of Directors aims to increase the appeal of "Holderbank" stock and increase its liquidity by splitting both registered and bearer shares five-for-one.

As has already been announced, the Annual General Meeting will also vote on a change of name. With a new name, Holcim Ltd. and a new visual identity, the Group will create the perfect basis from which to make full use of the Group companies' common strengths under a single brand in the future.

Barring currency volatility and major shocks, the Executive Committee expects business in 2001 to develop positively. Although construction activity will slacken slightly in industrialized countries, growth in sales is anticipated in the emerging markets.

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With majority and minority interests in 70 countries on all continents, "Holderbank" is one of the world's leading suppliers of cement, as well as aggregates (gravel and sand), concrete and construction-related services. The Group has a workforce of around 44,000.

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Key figures "Holderbank"

Group		2000	1999	+/-%
Production capacity cement	in million tonnes	109.8	90.0	+22.0
Sales of cement and clinker	in million tonnes	82.0	74.6	+9.9
Sales of aggregates	in million tonnes	86.6	84.9	+2.0
Sales of ready-mixed concrete	in million m ³	24.9	21.8	+14.2
Personnel	number	44,316	39,327	+12.7
Net sales	in CHF million	14,012	12,194	+14.9
Operating profit	in CHF million	2,001	1,706	+17.3
Cash flow from operations	in CHF million	2,557	1,902	+34.4
Group net income before minority interests	in CHF million	1,035	978	+5.8
Group net income after minority interests	in CHF million	886	795	+11.4
Earnings per dividend-bearing share				
Bearer shares	in CHF	120.60	110.06	+9.6
Registered shares	in CHF	24.12	22.01	+9.6
Earnings per share (fully diluted)				
Bearer shares	in CHF	118.00	108.50	+8.8
Registered shares	in CHF	23.60	21.70	+8.8

This media release is also available in German and French.

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Media conference: Thursday, 29 March, 9.00 a.m., Savoy Hotel, Paradeplatz, Zurich.

**Documentation from the media conference will be available online at
www.holderbank.com from 11.00 a.m.**
