

Management's key focus for FY2011 is to ensure that the operational changes we have initiated are successfully implemented to yield their full potential. At the same time, we will continue to invest in new products and in growth sectors of our business.

The Board is convinced that Boral has the right direction, structure and depth of management expertise to deliver improving returns to shareholders.

While the Group's operating strategies provide good prospects for profitable growth, our strong cash generation and improved balance sheet also give us the leverage to create further growth through business development and acquisitions – but only if those opportunities are right for Boral.

I will now invite Mark Selway to address the meeting. As indicated earlier, Mark will provide an update on the trading conditions experienced in the first quarter of this year. He will also take the opportunity to provide further detail on the group's operating results and new strategic direction.”

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