
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

**Report of Foreign Private Issuer Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the Month of September, 2006

1-15240
(Commission File Number)

JAMES HARDIE INDUSTRIES N.V.

(Exact name of Registrant as specified in its charter)

Atrium, 8th floor
Strawinskylaan 3077
1077 ZX Amsterdam, The Netherlands
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover

Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by
Regulation S-T Rule 101(b)(1): Not Applicable

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by
Regulation S-T Rule 101(b)(7): Not Applicable

Indicate by check mark whether by furnishing the information contained in this Form, the registrant
is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the
Securities Exchange Act of 1934.

Yes No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with
Rule 12g3-2(b): Not Applicable

TABLE OF CONTENTS

Safe Harbor Statement	3
Exhibit Index	4
Signatures	5
EXHIBIT 99.1	
EXHIBIT 99.2	
EXHIBIT 99.3	

Safe Harbor Statement

The exhibits attached to this Form 6-K contain forward-looking statements. We may from time to time make forward-looking statements in our periodic reports filed with or furnished to the United States Securities and Exchange Commission on Forms 20-F and 6-K, in our annual reports to shareholders, in offering circulars and prospectuses, in media releases and other written materials and in oral statements made by our officers, directors or employees to analysts, institutional investors, representatives of the media and others. Examples of forward-looking statements include:

- expectations that the conditions precedent to the Final Funding Agreement will be satisfied;
- expectations about payments to a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations concerning the Australian Tax Office amended assessment;
- expectations that our credit facilities will be extended or renewed;
- projections of our operating results or financial condition;
- statements regarding our plans, objectives or goals, including those relating to competition, acquisitions, dispositions and our products;
- statements about our future performance; and
- statements about product or environmental liabilities.

Words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “should,” “aim” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors, some of which are discussed under “Risk Factors” beginning on page 5 of our Form 20-F filed on 29 September 2006 with the Securities and Exchange Commission, include but are not limited to: all matters relating to or arising out of the prior manufacture of products that contained asbestos by current and former James Hardie subsidiaries; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which we operate; the consequences of product failures or defects; exposure to environmental, asbestos or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; the success of our research and development efforts; our reliance on a small number of product distributors; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; foreign exchange risks; the successful implementation of new software systems; and the successful implementation of the internal control over financial reporting requirements of Section 404 of the Sarbanes-Oxley Act of 2002, as codified by Item 308 of regulation S-K. We caution you that the foregoing list of factors is not exclusive and that other risks and uncertainties may cause actual results to differ materially from those in forward-looking statements. Forward-looking statements speak only as of the date they are made.

EXHIBIT INDEX

Exhibit No.	Description
99.1	Results of Votes at Annual General Meeting – Filed with the Australian Stock Exchange on September 25, 2006.
99.2	Notice of Management Presentation – New York — Filed with the Australian Stock Exchange on September 26, 2006.
99.3	Management Presentation – Filed with the Australian Stock Exchange on September 26, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

James Hardie Industries N.V.

Date: October 3, 2006

By: /s/ Benjamin Butterfield

Benjamin Butterfield

Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Results of Votes at Annual General Meeting – Filed with the Australian Stock Exchange on September 25, 2006.
99.2	Notice of Management Presentation – New York — Filed with the Australian Stock Exchange on September 26, 2006.
99.3	Management Presentation – Filed with the Australian Stock Exchange on September 26, 2006.



25 September 2006

The Manager
 Company Announcements Office
 Australian Stock Exchange Limited
 20 Bridge Street
 SYDNEY NSW 2000

James Hardie Industries N.V.
 ARBN 097 829 895
 Incorporated In The Netherlands
 The liability of members is limited

Atrium, 8th Floor
 Strawinskyiaan 3077
 1077 ZX Amsterdam,
 The Netherlands

Telephone: 31-20-301 2980
 Fax: 31-20-404 2544

Dear Sir,

Pursuant to Listing Rule 3.13.2 we advise that all resolutions set out in the Notice of Annual General Meeting dated 14 August 2006 were carried at the Annual General Meeting of the Company held today in Amsterdam, The Netherlands.

Details of votes cast are set out below:

	RESOLUTION	FOR	AGAINST	ABSTAIN
1	Receive and adopt the annual report and accounts for the financial year ended 31 March 2006	216,521,808	37,285	6,302,736
2	Adopt the Remuneration Report for financial year ended 31 March 2006	208,963,362	13,290,352	607,881
3a	Re-elect Ms M Hellicar to the Supervisory and Joint Boards	214,734,752	7,629,464	497,679
3b	Re-elect Mr M J Gillfillan to the Supervisory and Joint Boards	216,142,733	7,580,859	506,223
3c	Re-elect Mr D McGauchie to the Supervisory and Joint Boards	217,734,515	4,557,091	568,363
4	To increase the aggregate maximum remuneration payable to members of the Supervisory Board	187,663,045	27,405,599	7,788,478
5a	Approve the Supervisory Board Share Plan (SBSP) and the issue of shares under it	217,117,818	5,058,755	672,849
5b	Approve participation in the SBSP by Ms M Hellicar	217,185,578	4,956,910	709,881
5c	Approve participation in the SBSP by Mr J D Barr	217,053,928	4,993,642	704,799
5d	Approve participation in the SBSP by Mr M R Brown	217,162,875	4,999,795	697,399
5e	Approve participation in the SBSP by Mr M J Gillfillan	217,156,290	5,007,626	696,153
5f	Approve participation in the SBSP by Mr J R H Loudon	217,155,782	4,996,795	707,492
5g	Approve participation in the SBSP by Mr D G McGauchie	216,800,976	5,348,303	710,790
6a	Approve establishment of the Long Term Incentive Plan (LTIP) and the issue of securities and other entitlements under it	215,951,494	6,384,177	521,390
6b	Approve participation in the LTIP and issue of options to Mr L Gries	205,065,742	17,241,803	552,524

	<u>RESOLUTION</u>	<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>
6c	Approve participation in the LTIP and issue of options to Mr R L Chenu	204,824,498	17,470,980	564,591
6d	Approve participation in the LTIP and issue of options to Mr B P Butterfield	205,039,083	17,253,322	563,303
7	Renewal of authority for the Company to acquire its own shares	222,237,306	136,410	488,179
8	Renewal of rights relating to the takeover provisions	222,218,154	104,608	539,133

Yours faithfully



James Hardie Industries NV
By: Benjamin P Butterfield
As: Company Secretary



26 September 2006

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

James Hardie Industries N.V.
ARBN 097 829 895
Incorporated in The Netherlands
The liability of members is limited

Level 3, 22 Pitt Street
Sydney NSW 2000 Australia

Telephone (02) 8274 5305
Fax (02) 8274 5218

GPO Box 3935
Sydney NSW 2001 Australia

Dear Sir/Madam

James Hardie will conduct a management presentation at 4.30pm Tuesday, 26 September 2006 (New York time) at The New York Society of Security Analysts' Construction Materials Conference.

An audio webcast of the presentation will be available through the following link:

<http://investor.shareholder.com/media/eventdetail.cfm?eventid=30343&CompanyID=JHX&e=1&mediaKey=2F0243E62D5E73257A077D92B00F2035>

Please note an archived file of this webcast will be available on our website for 1 year from Wednesday, 27 September 2006.

If you have any queries please contact Sarah Swyer on 02 8274 5239 or sarah.swyer@jameshardie.com.au

Yours faithfully

A handwritten signature in black ink, appearing to read 'Steve Ashe', written in a cursive style.

Steve Ashe
Vice-President – Investor Relations



James Hardie

Building On Proven Performance

US Roadshow – September 2006

In this Management Presentation, James Hardie may present the financial measures, sales volume terms, financial ratios, and Non-US GAAP financial measures included in the Definitions section of this document starting on page 42. The company presents financial measures that it believes are customarily used by its Australian investors. Specifically, these financial measures include "EBIT" and "EBIT margin". The company may also present other terms for measuring its sales volumes ("million square feet (mmsf)"); financial ratios ("Net interest expense cover", "Net interest paid cover", "Net debt payback"); and Non-US GAAP financial measures ("EBIT and EBIT margin excluding asbestos", and "Diluted earnings per share excluding asbestos"). Unless otherwise stated, results are for continuing operations only.



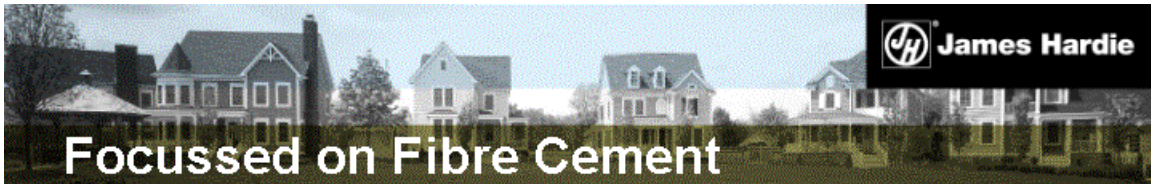
James Hardie

A Growth Focussed Company



- Annual net sales US\$1,488m
- Total assets US\$1,445m
- Operations in North America, Asia Pacific and Europe
- 3,300 employees
- Market cap US\$2.5 billion
- ASX S&P 100 company

Note: Net sales and total assets are at 31 March 2006. Total assets at 30 June 2006 were US\$1,352.



Focussed on Fibre Cement

Investment Attributes

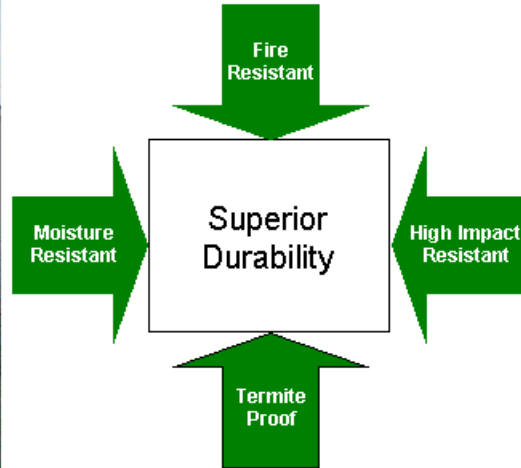


- High growth
- Sustainable competitive advantage
- Unique proprietary technology
- Strong financial performance, cash flows and balance sheet¹
- Track record of outperforming US housing market

¹ Excluding asbestos provision



James Hardie pioneered development of fibre cement technology in the 1980s





Business Overview



Many Product Applications

- External siding/soffit lining
- Trim and fascia
- Internal wall/floor wet area lining
- Ceiling lining and flooring
- External/internal wall systems
- Commercial facades
- Drainage pipes





Unique Technology and Scale

Sustainable Competitive Advantage

- Unique plant engineering and proprietary process technology and product formulations – significant investment in R&D
- Superior capital cost efficiency
- Low cost manufacturer
- Only national producer of fibre cement in each key market
- Excellent plant economies of scale – plants 2-3 times larger than fibre cement competitors
- Unique differentiated products, widest range and strong brands



Industry Leadership and Profitable Growth

- Aggressively grow the market
- Secure differentiated position
- Generate strong top line growth
- Win high shares of large segments
- Sustain attractive margins





Operations Overview



FY 2006 ¹	Total Identifiable Assets ^{*,#}	Sales	EBIT ^{2, #}
USA Fibre Cement Established high growth/high return	79%	82%	95%
Asia Pacific Fibre Cement Established high return	16%	16%	12%
Other Potential growth opportunities (Pipes, Europe)	5%	2%	(7%) ²

¹ At and for the fiscal year ended 31 March 2006

* Excludes General Corporate

Excludes General Corporate, Research and Development and Asbestos Provision

² Includes Roofing and Chile – both discontinued in FY06



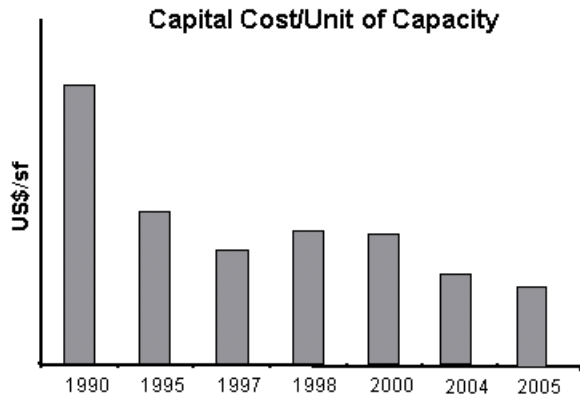
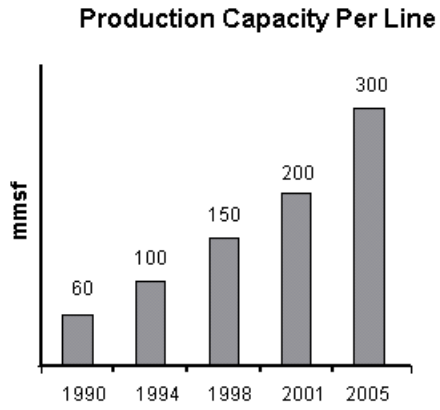
Plant Locations



JH Plant Design Capacity

Flat Sheet Plants	Capacity (mmsf)
Fontana, California	180
Plant City, Florida	300
Cleburne, Texas	500
Tacoma, Washington	200
Peru, Illinois	560
Waxahachie, Texas	360
Blandon, Pennsylvania	200
Summerville, South Carolina	190
Reno, Nevada	300
Pulaski, Virginia	600
Flat Sheet Total	3,390
FRC Pipe Plant	
Plant City, Florida	100,000 tons

USA Fibre Cement





Fibre Cement is more durable than wood and engineered wood

Fibre Cement



**Superior
Durability**



Engineered Wood



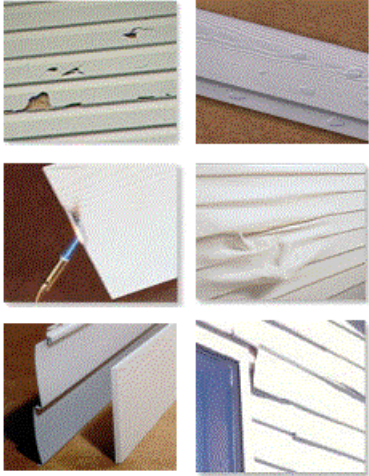
- ✓ Moisture Resistant ?
- ✓ Fire Resistant ?
- ✓ Weather Resistant ?
- ✓ Termite Proof ?
- ✓ Resists Warping ?
- ✓ Resists Cracking ?
- ✓ Resists Rotting ?
- ✓ Holds Paint Longer ?



USA Fibre Cement



Fibre Cement looks and performs better than vinyl



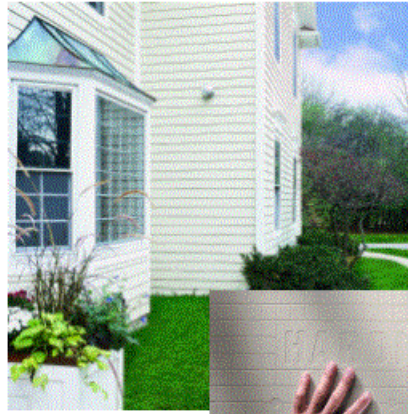
Fibre Cement		Vinyl
✔	Fire Resistant	?
✔	Hail Resistant	?
✔	Resists Warping	?
✔	Resists Buckling	?
✔	Colour Lasts Longer	?
✔	Dimensional Stability	?
✔	Can Be Repainted	?



Revenue Growth Streams

Exterior products

- Siding
- Soffit
- Fascia
- Trim



Interior products

- ¼ inch backerboard
- Hardibacker 500®

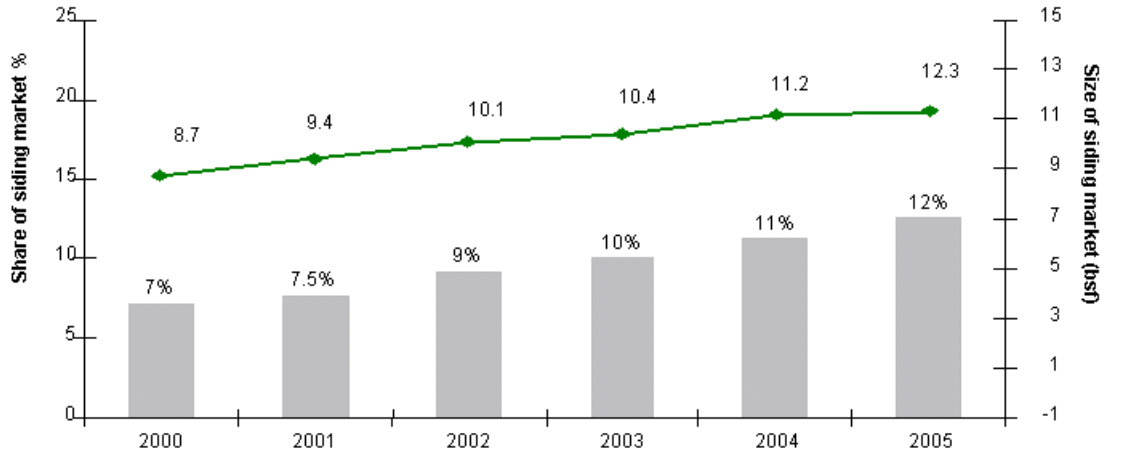


- Total sales compound annual growth rate of 27% (FY02 – FY06)



Exterior Products - Siding

Continuing to increase share of siding sales
 estimated terminal share 35%



Bsf = billions square feet

NAHB Sources:

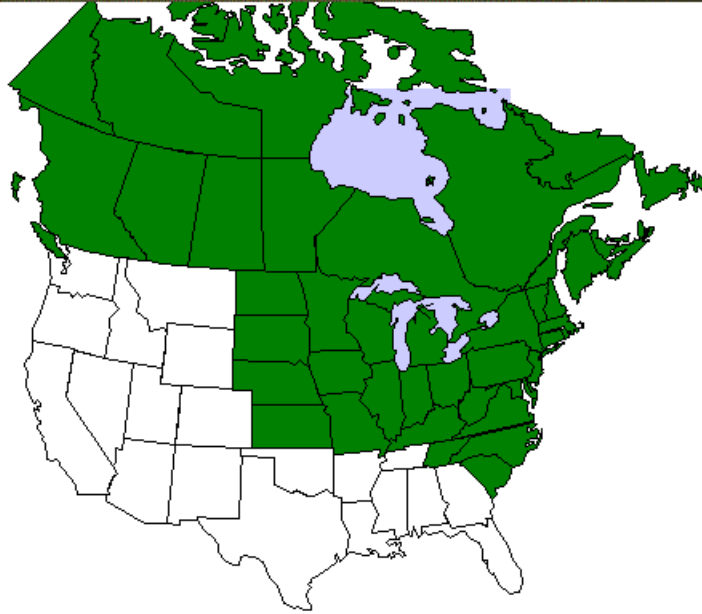
Builder Practices Report – Siding Usage/Exterior Wall Finish In New Construction

Consumer Practices Report – Siding Usage/Exterior Wall Finish In Repair & Remodel

(Note – Market and share figures reflect siding only; exclude fascia, soffits & trim)

James Hardie Market Share

Siding Market



Emerging Markets

Established Markets



Established Markets

- Accounts for 75% of USA Fibre Cement sales
- High builder penetration
- High brand awareness
- Aggressive growth of demand for fibre cement products
 - Further penetration against wood-based technologies
 - Opportunities against brick and stucco
 - Expansion into rural markets
 - More products per house
- Internal target of 7%-15% revenue growth p.a.¹



¹ Assumes flat growth in end markets



Emerging Markets

- Approx. 50% of new housing sales
- Accounts for 25% of USA Fibre Cement sales
- Penetrating regions where vinyl is dominant siding material
- Focus on majority colour penetration
- Estimated terminal share of 30%
- Internal target of 30% - 50% revenue growth p.a.¹



¹ Assumes flat growth in end markets



ColorPlus® Model

- Higher quality products with higher revenue stream
- Strategy designed to reduce 'on the wall' cost and close gap with vinyl siding
 - Supply of pre painted exterior products
 - Reduce supply chain costs
 - Installer education
- Channel increases revenue base and gains incremental volume
- End user gets higher quality product at reduced cost



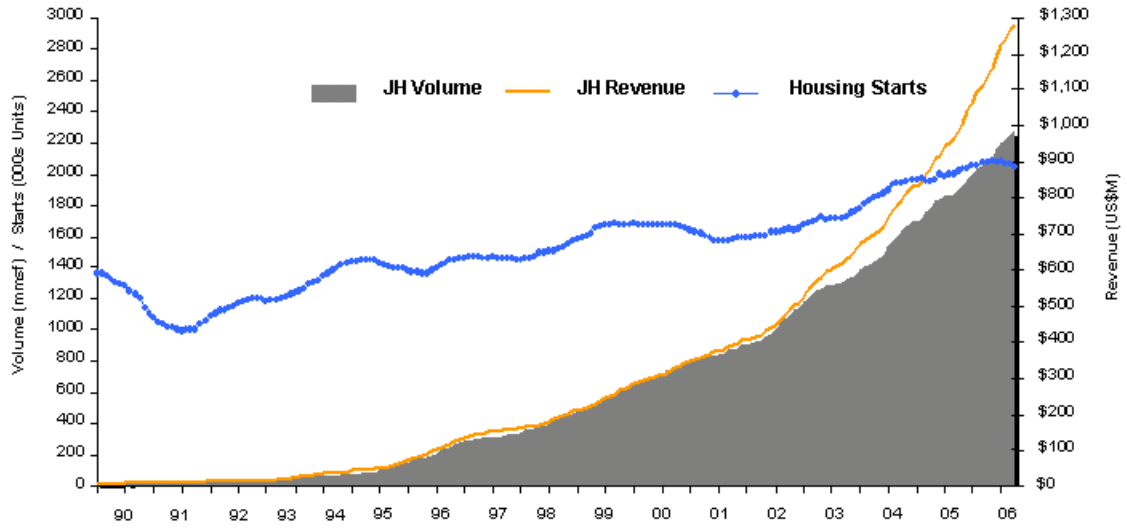


Average price growth driven by mix and price increases



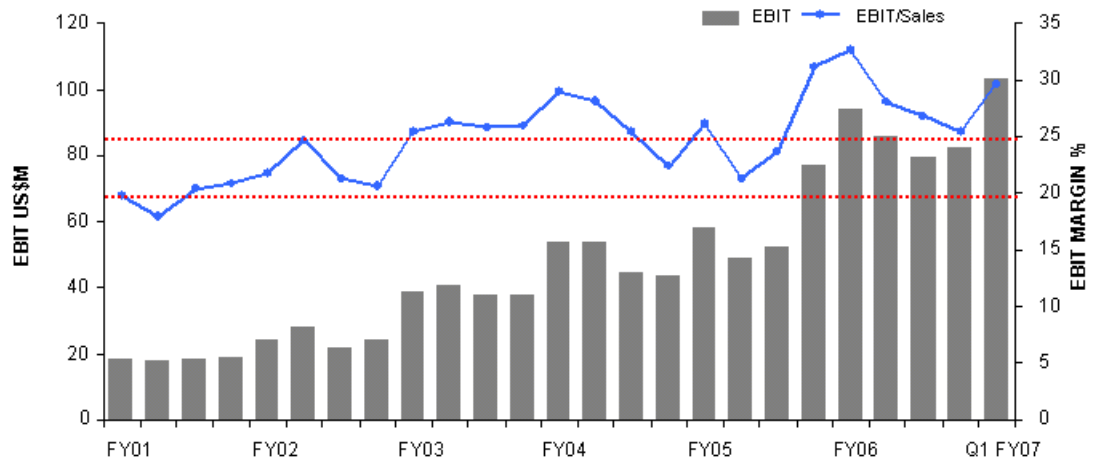


Top-Line Growth

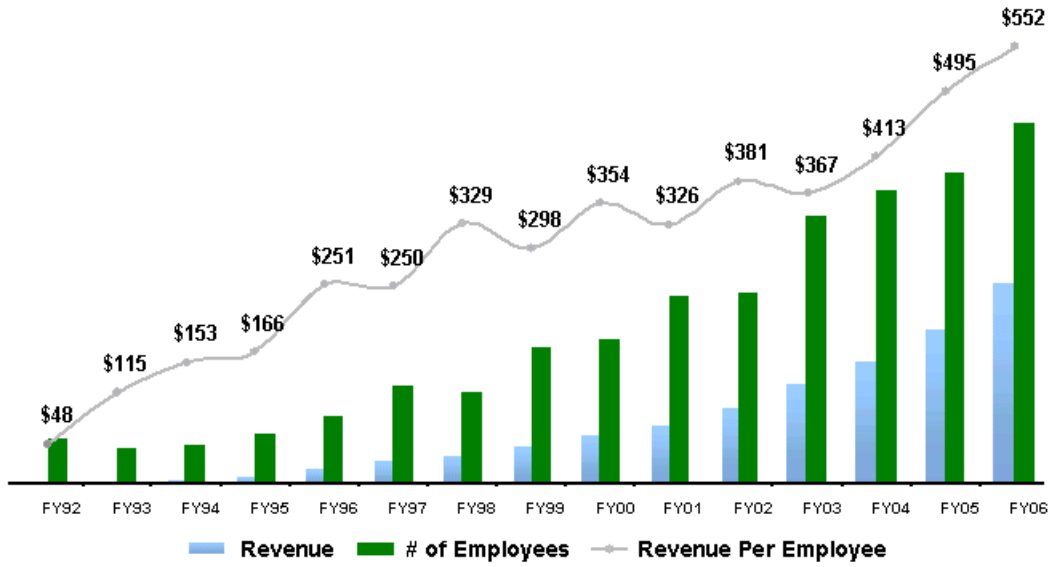




EBIT and EBIT Margin*



*Excludes restructuring and other operating expenses of US\$12.6 million in Q3 FY02
 Note: dotted lines indicate EBIT margin long-term target range of 20% - 25%





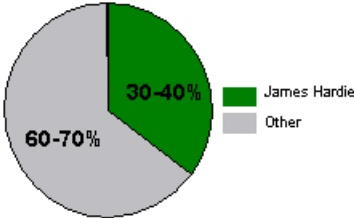
- **Key sales determinants**
 - Level of new housing construction activity
 - Level of repair and remodelling activity
 - Market development program effectiveness
 - Price improvement
- **New housing 70% of sales (repair and remodel 30%)**
- **Internal sales target of 15% - 25% p.a. growth (assumes flat market)**
- **South Central, South East, Pacific North West – largest sales regions**
- **Business considerations:**
 - Timing of capacity expansion, costs containment and efficiency improvements



- Net sales growing strongly – CAGR* 26% (FY02-FY06)
- Leading position in 1/4" segment – technology advantage for floor applications
- Hardibacker 500® is driving penetration on wall applications
- Greenboard replacement
- Growing segment
- High terminal segment share

USA Interior Cement Board Sales

1.02 Billion square feet market¹



* Compound Annual Growth Rate
¹ Market estimate based on Cipis market study and management estimates



Asia Pacific Fibre Cement



- Australia, New Zealand, Philippines
- FY06 net sales US\$242m
- FY06 EBIT US\$42m
- Higher value differentiated products
- Lower delivered cost
- Shift to growth model
- Philippines focus on profitability



Other Fibre Cement

Pipes

- USA manufacturing plant commissioned 2001
- Advantages over reinforced steel concrete pipes in mid-diameters – light, long, strong
- Lower cost to make and install
- Manufacturing targets not met but progress being made

Europe Market Development

- Focussed on UK and France
- Differentiated products imported from US
 - Hardibacker®
 - XLD® Trim
 - ColorPlus® pre-painted siding



Q1 FY07 Results



US\$Million

Net Sales	415.5	Up	16%
Gross Profit	157.7	Up	9%
EBIT*	96.1	Up	11%
Operating Profit*	62.7	Up	12%

* Excludes effect of foreign exchange on asbestos provision.



USA Fibre Cement

US\$Million

Net Sales	348.9	Up	21%
EBIT	103.3	Up	10%
Volume	605.7 <small>mmsf</small>	Up	16%
EBIT Margin	29.6%	Down	3.1pts



Other Businesses

- ANZ volumes slightly up, EBIT margin 16.7%
- Philippines sales up 2%, EBIT positive
- USA Hardie Pipe – first EBIT positive quarter
- Europe – EBIT negative, as expected



Key Ratios

	<u>Q1FY07</u>	<u>FY06</u>	<u>FY05</u>
EPS (Diluted) ¹	13.4c	44.9c	27.7c
Dividend paid per share	-	10.0c	3.0c
Return on Shareholders' Funds ^{1,2}	29.3%	29.6%	22.4%
Return on Capital Employed ^{1,2}	38.2%	28.9%	23.6%
EBIT/ Sales (EBIT margin) ¹	23.1%	18.9%	16.2%
Net Interest Expense Cover ¹	46.4x	-	38.5x
Net Interest Paid Cover ¹	17.4x	89.0x	18.3x
Net Debt Payback	-	-	2.5 mths

¹Excluding in FY07 effect of foreign exchange on asbestos provision and in FY06 asbestos provision

²Return on Shareholders' Funds and Return on Capital Employed are both annualised



Long Term Financial Targets

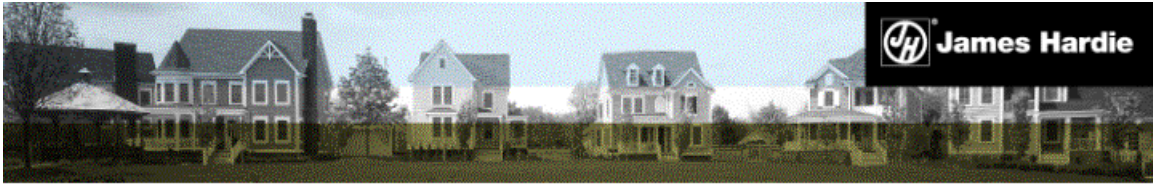
High Growth and Attractive Returns Targeted

	Target ¹	Actual FY06	Actual FY05	Actual FY04
Revenue Growth	> 15% p.a.	23%	23%	25%
EBIT Margin	> 15% p.a	19%*	16%	18%
Return On Capital Employed	> 15% p.a	29%*	24%	23%



¹ Long term target excludes asbestos-related expenses

* Excludes asbestos charge of US\$7.16 million associated with take up of asbestos provision.



Long-term Asbestos Compensation Funding Arrangement

Progress



Background

- Established Medical Research and Compensation Foundation (MRCF) in February 2001 with assets of A\$293m – MRCF receives claims against two former subsidiary companies
- MRCF announced in October 2003 that funding likely to be insufficient
- Inquiry into establishment of MRCF announced by NSW Government – February 2004
- Inquiry report released September 2004:
 - Establishment of MRCF legally effective
 - No legal liability for MRCF funding shortfall
 - Risk of adverse legislative, regulatory and customer responses unless adequate provision made for asbestos liabilities of former subsidiaries
- Voluntary funding proposal made by James Hardie in July 2004



- Non-binding agreement signed with NSW Government, union and claimants' representatives – December 2004
- Funding arrangement intended to allow James Hardie to remain profitable, financially strong and to fund growth
- Final funding agreement signed with NSW Government – December 2005 (subject to conditions precedent)



Key Elements

- Special Purpose Fund (SPF) to be established – James Hardie to appoint majority of Board
- Initial funding based on KPMG Actuaries updated report – discounted central estimate A\$1.5bn at 31 March 2006
- Annual contribution to SPF based on annual actuarial assessments
- A rolling 2 year cash buffer to be established in SPF
- Cap on annual contributions after 1st year based on a percentage of net operating cash flow – initial cap 35%, with phased reduction to 10% possible over time



- Net provision of US\$716m (A\$1 billion) recorded at 31 March 2006 – “probable and estimable” under US GAAP
- Net provision adjusted to US\$742m (A\$1 billion) at 30 June 2006 due to FX (US\$27m charge to P&L)
- June 2006, Australian Taxation Office (ATO) declined to endorse SPF as tax concession charity, but ruled annual contributions from James Hardie to SPF deductible over five years in accordance with “black hole” legislation for life of fund – both are conditions precedent to FFA
- Currently discussing potential and limited amendments to FFA with NSW Government
- Requires fresh binding rulings from ATO
- If satisfactory outcome, shareholder meeting to be held around 10 weeks from agreement being reached
- Lender and shareholder approval are also conditions precedent to the FFA



Comparison

<u>A\$ billions</u>	<u>30 Jun 04</u>	<u>31 Mar 05</u>	<u>30 Jun 05</u>	<u>31 Mar 06</u>
Central Estimate – Discounted	1.536	1.685	1.568 ¹	1.517 ¹
Central Estimate – Undiscounted	3.586	3.604	3.131 ¹	3.079 ¹
Range – Undiscounted	2.0 - 5.7	2.0 - 5.9	1.5 - 5.5 ¹	1.7 - 5.3 ¹

Note: all amounts above are on a net present value basis
¹Includes estimated legal cost savings for NSW only



- **We have a strong, well established, high growth and high return business**
- **We have sustainable competitive advantage**
- **Our model for continued strong growth is based on:**
 - Large market opportunity
 - Superior value proposition
 - Proprietary and/or protected technology
 - Large upsides due to current R&D investments
 - Significant organisational advantages
 - Focussed strategy and organisational effort
 - Scale
- **The company is in a sound financial position**
- **Accounting results subject to volatility – FX impact on A\$ asbestos provision**



DEFINITIONS

Financial Measures – US GAAP equivalents

EBIT and EBIT margin – EBIT is equivalent to the US GAAP measure of operating income. EBIT margin is defined as EBIT as a percentage of net sales. James Hardie believes EBIT and EBIT margin to be relevant and useful information as these are the primary measures used by management to measure the operating profit or loss of its business. EBIT is one of several metrics used by management to measure the earnings generated by the company's operations, excluding interest and income tax expenses. Additionally, EBIT is believed to be a primary measure and terminology used by its Australian investors. EBIT and EBIT margin should be considered in addition to, but not as a substitute for, other measures of financial performance reported in accordance with accounting principles generally accepted in the United States of America. EBIT and EBIT margin, as the company has defined them, may not be comparable to similarly titled measures reported by other companies.



Diluted earnings per share excluding asbestos – Diluted earnings per share excluding asbestos is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than Diluted earnings per share. The company has included this financial measure to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations. The company's management uses this non-US GAAP measure for the same purposes.

US\$ Million	Q1 FY07	FY06	FY05
Operating (loss) profit	\$35.5	\$(506.7)	\$127.9
Asbestos provision	27.2	715.6	-
Operating profit excluding asbestos	62.7	\$208.9	\$127.9
Weighted average common shares outstanding (Millions) – Diluted	466.9	465.0	461.0
Diluted earnings per share excluding asbestos (US cents)	13.4	44.9	27.7

SALES VOLUMES

mmsf – million square feet, where a square foot is defined as a standard square foot of 5/16" thickness.

FINANCIAL RATIOS

Net interest expense cover – EBIT divided by net interest expense.

Net interest paid cover – EBIT divided by cash paid during the period for interest, net of amounts capitalised.

Net debt payback – Net debt/cash divided by cash flow from operations.



NON-US GAAP FINANCIAL MEASURES

EBIT and EBIT margin excluding asbestos – EBIT and EBIT margin excluding asbestos are not measures of financial performance under US GAAP and should not be considered to be more meaningful than EBIT and EBIT margin. James Hardie has included these financial measures to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations and provides useful information regarding its financial condition and results of operations. The company uses these non-US GAAP measures for the same purposes.

US\$ Million	Q1 FY07	FY06	FY05
EBIT	\$68.9	\$(434.9)	196.2
Asbestos provision	27.2	715.6	-
EBIT excluding asbestos	96.1	280.7	196.2
Net Sales	\$415.5	\$1,488.5	\$1210.4
EBIT margin excluding asbestos	23.1%	18.9%	16.2%



Disclaimer

This Management Presentation contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the United States Securities and Exchange Commission on Forms 20-F and 6-K, in the annual reports to shareholders, in offering circulars and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, representatives of the media and others. Examples of forward-looking statements include:

- *expectations that the conditions precedent to the Final Funding Agreement will be satisfied;*
- *expectations about payments to a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;*
- *expectations concerning the company's Australian Tax Office amended assessment;*
- *expectations that the company's credit facilities will be extended or renewed;*
- *projections of operating results or financial condition;*
- *statements regarding plans, objectives or goals, including those relating to competition, acquisitions, dispositions and products;*
- *statements about future performance; and*
- *statements about product or environmental liabilities.*

Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "should," "aim" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.

Forward-looking statements involve inherent risks and uncertainties. The company cautions that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, the risk factors discussed under "Risk Factors" beginning on page 6 of the Form 20-F filed on 7 July 2005, and: all matters relating to or arising out of the prior manufacture of products that contained asbestos by current and former James Hardie subsidiaries; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; the consequences of product failures or defects; exposure to environmental, asbestos or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; the success of research and development efforts; reliance on a small number of product distributors; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; foreign exchange risks; the successful implementation of new software systems and the successful implementation of the internal control over financial reporting requirements of Section 404 of the Sarbanes-Oxley Act of 2002, as codified by Item 308 of Regulation S-K. The company cautions that the foregoing list of factors is not exclusive and that other risks and uncertainties may cause actual results to differ materially from those in forward-looking statements. Forward-looking statements speak only as of the date they are made.