

**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
under the Securities Exchange Act of 1934**

For the Month of December, 2007

1-15240
(Commission File Number)

JAMES HARDIE INDUSTRIES N.V.
(Translation of registrant's name into English)

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 the registrant by furnishing the information contained in this Form 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	
EXHIBIT 99.4	
EXHIBIT 99.5	
EXHIBIT 99.6	

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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities & Investments Commission;
- 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 6 of our Form 20-F filed on 6 July 2007 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; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos provision; 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; and foreign exchange risks; the successful implementation of new software systems; and the effect of natural disasters. We caution you that the foregoing list and factors is not exhaustive 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
Exhibit 99.1	Appendix 3B — Exercise of Stock Options — Filed with the Australian Stock Exchange on December 4, 2007
Exhibit 99.2	US Investor/Analyst Tour December 4-5 2007 — Filed with the Australian Stock Exchange on December 4, 2007
Exhibit 99.3	Dividend amount in Australian currency — Filed with the Australian Stock Exchange on December 4, 2007
Exhibit 99.4	Daily share buy-back notice — Appendix 3E — Filed with the Australian Stock Exchange on December 5, 2007
Exhibit 99.5	Daily share buy-back notice — Appendix 3E — Filed with the Australian Stock Exchange on December 6, 2007
Exhibit 99.6	Daily share buy-back notice — Appendix 3E — Filed with the Australian Stock Exchange on December 7, 2007

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: December 10, 2007

By: /s/ Russell Chenu

Russell Chenu
Managing Director

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Appendix 3B — Exercise of Stock Options — Filed with the Australian Stock Exchange on December 4, 2007
Exhibit 99.2	US Investor/Analyst Tour December 4-5 2007 — Filed with the Australian Stock Exchange on December 4, 2007
Exhibit 99.3	Dividend amount in Australian currency — Filed with the Australian Stock Exchange on December 4, 2007
Exhibit 99.4	Daily share buy-back notice — Appendix 3E — Filed with the Australian Stock Exchange on December 5, 2007
Exhibit 99.5	Daily share buy-back notice — Appendix 3E — Filed with the Australian Stock Exchange on December 6, 2007
Exhibit 99.6	Daily share buy-back notice — Appendix 3E — Filed with the Australian Stock Exchange on December 7, 2007

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

James Hardie Industries N.V.

ARBN

097 829 895 Incorporated in The Netherlands. The liability of members is limited.

We (the entity) give ASX the following information.

Part 1 — All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Ordinary shares/CUFS
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	17,070 ordinary shares/CUFS
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	17,070 ordinary shares/CUFS issued on exercise of options.

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes, rank equally with issued ordinary shares/CUFS.</p>					
<p>5 Issue price or consideration</p>	<p>Allotment of ordinary shares/CUFS on exercise of 17,070 options at A\$5.0586 each.</p>					
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Exercise of options</p>					
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>4 December 2007</p>					
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="847 646 1179 684">Number</th> </tr> </thead> <tbody> <tr> <td data-bbox="847 684 1179 737">467,736,321</td> </tr> </tbody> </table>	Number	467,736,321	<table border="1"> <thead> <tr> <th data-bbox="1179 646 1515 684">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="1179 684 1515 737">Ordinary shares/CUFS</td> </tr> </tbody> </table>	+Class	Ordinary shares/CUFS
Number						
467,736,321						
+Class						
Ordinary shares/CUFS						

+ See chapter 19 for defined terms.

<p>9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<p>Number 18,271,037</p> <p>The following options have been cancelled at each exercise price: 34,000 at A\$7.05; 27,400 at A\$8.40; 64,500 at A\$8.90; 10,000 at A\$5.99.</p>	<p>+Class Options</p>
<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>Rank for dividends equally with issued ordinary shares/CUFS.</p>	

Part 2 — Bonus issue or pro rata issue

<p>11 Is security holder approval required?</p>	<p>Not applicable</p>
<p>12 Is the issue renounceable or non-renounceable?</p>	<p>Not applicable</p>
<p>13 Ratio in which the +securities will be offered</p>	<p>Not applicable</p>
<p>14 +Class of +securities to which the offer relates</p>	<p>Not applicable</p>
<p>15 +Record date to determine entitlements</p>	<p>Not applicable</p>
<p>16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?</p>	<p>Not applicable</p>
<p>17 Policy for deciding entitlements in relation to fractions</p>	<p>Not applicable</p>
<p>18 Names of countries in which the entity has +security holders who will not be sent new issue documents</p> <p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	<p>Not applicable</p>
<p>19 Closing date for receipt of acceptances or renunciations</p>	<p>Not applicable</p>

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

+ See chapter 19 for defined terms.

- | | | |
|----|---|----------------|
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)? | Not applicable |
| 33 | +Despatch date | Not applicable |

Part 3 — Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional+securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional+securities setting out the number of holders in the categories
 1 — 1,000
 1,001 — 5,000
 5,001 — 10,000
 10,001 — 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional+securities

+ See chapter 19 for defined terms.


Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought		
39	Class of +securities for which quotation is sought		
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment		
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)		
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	Number	+Class

+ See chapter 19 for defined terms.

For personal use only




James Hardie US Investor/Analyst Tour 4-5 December 2007

Louis Gries
Chief Executive Officer

BUSINESS OVERVIEW

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 Endnotes section of this document starting on page 20. 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)"), and Non-US GAAP financial measures ("EBIT and EBIT margin excluding adjustments to asbestos adjustments, SCI and other related expense, and impairment of roofing plant"). Unless otherwise stated, results are for continuing operations only.



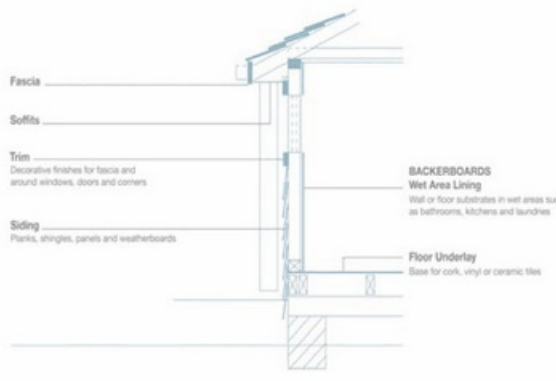
Product Categories

Exterior products

- Siding
- Soffit
- Fascia
- Trim

Interior products


- ¼ inch backerboard
- Hardiebacker 500®








Not to scale

2


For personal use only



Superior Product Performance

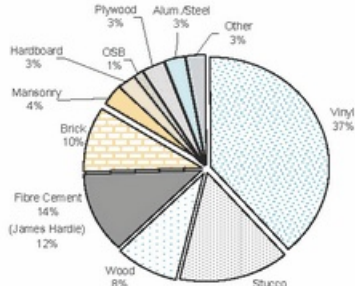
	Fibre Cement	Wood	Vinyl	Stucco	Brick
Superior Product Performance					
✓ Moisture Resistant	✓	✗	✓	✓	✓
✓ Non-combustible	✓	✗	✗	✓	✓
✓ Termite Proof	✓	✗	✓	✓	✓
✓ Resists Warping	✓	✗	✗	✓	✓
✓ Resists Cracking	✓	✗	✗	✗	✓
✓ Resists Rotting	✓	✗	✓	✓	✓
✓ Holds Paint Longer	✓	✗	-	✓	✗
✓ Design Flexibility	✓	✓	?	✓	?

3



Exterior Products - US Siding Market

Large Growth Opportunity




est 2007*

Estimated James Hardie terminal share 35%


* 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

4

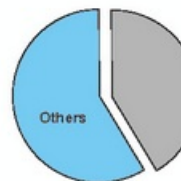


Interior Products

- CAGR* 23% (FY02-FY07)
- Leading position in 1/4" segment – technology advantage for floor applications
- Hardiebacker 500® is driving penetration on wall applications
- Greenboard replacement
- Growing segment and market share
- High terminal segment share




FY 1997 657 mmsf



FY 2007 1.14 bsf

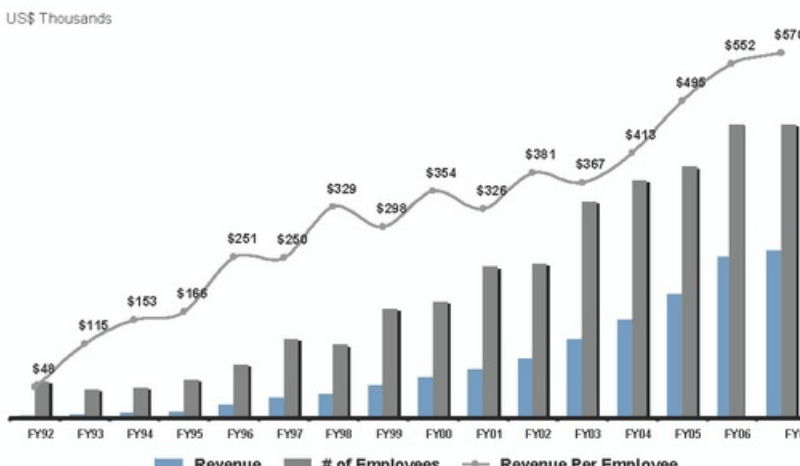
* Compound Annual Growth Rate

6



Growth in Revenue Per Employee


US\$ Thousands



Fiscal Year	Revenue (US\$ Thousands)	# of Employees	Revenue Per Employee (US\$ Thousands)
FY92	49		
FY93			115
FY94			153
FY95			166
FY96			251
FY97			250
FY98			329
FY99			299
FY00			354
FY01			326
FY02			381
FY03			367
FY04			413
FY05			495
FY06			552
FY07			570


■ Revenue
 ■ # of Employees
 —●— Revenue Per Employee

6




Long Term Financial Targets - Company

	Target ¹	Actual HY08	Actual FY07	Actual FY06	Actual FY05
Revenue Growth	> 15% p.a.	(1)%	4%	23%	23%
EBIT Margin	> 15% p.a	22%*	22%*	21%*	19%*
Return on Capital Employed	> 15% p.a	30%*	27%*	29%*	27%




¹ Long term target excludes asbestos-related expenses
 * Excludes asbestos adjustments and AICF SG&A expenses

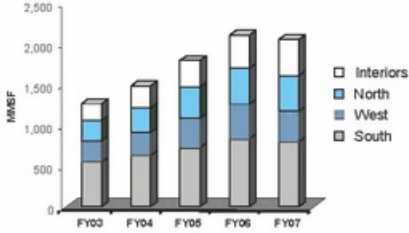
7



USA Fibre Cement Divisions

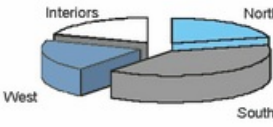
Organisational Structure



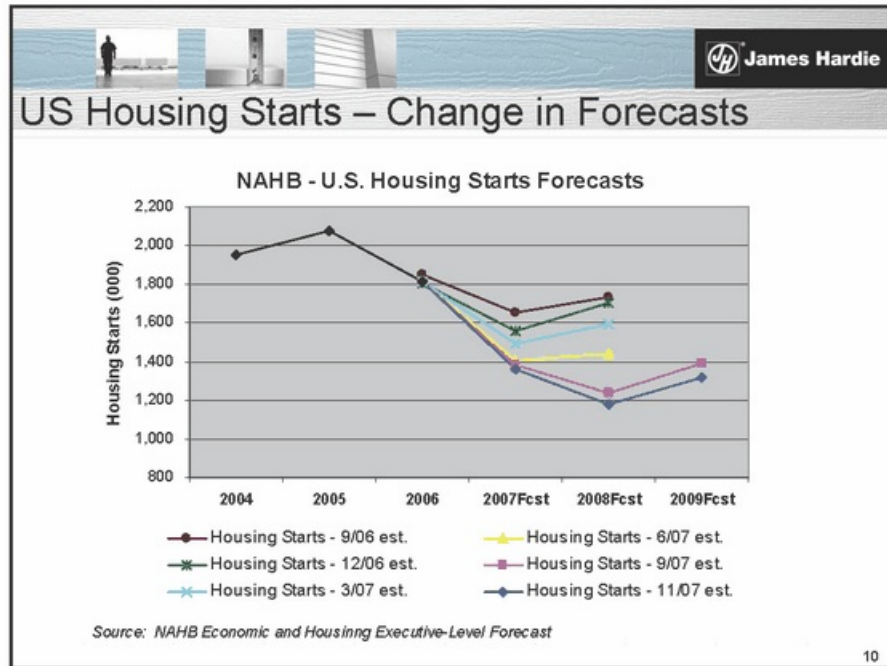
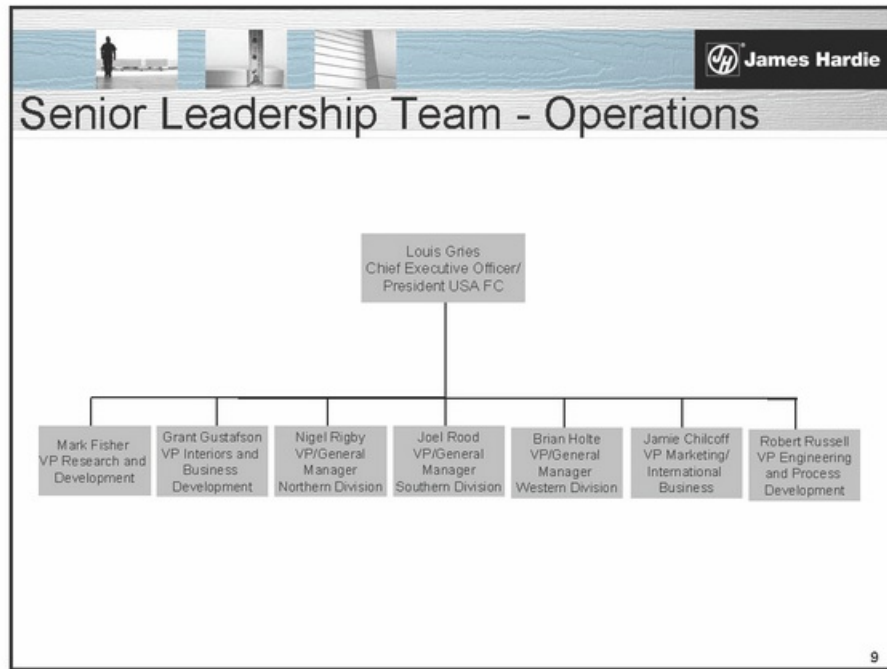



Legend:
 □ Interiors
 ■ North
 ■ West
 ■ South

JHBP USA - Total Business Mix
FY07 Volume = 2.1bsf



8






US Housing Downturn - Update

Outlook

- Further weakness in housing construction activity through to at least the end of this fiscal year
- Softer repair and remodelling activity expected in short to medium-term
- Continuing to invest in growth initiatives
- Further market penetration against alternative materials
- Cost pressures, particularly from higher input material costs, are expected to remain over short to medium-term
- Further adjustments made to business with suspension of operations at Blandon – business now set on basis that annual US housing starts will be 1.1 million

11



US Housing Downturn - Update

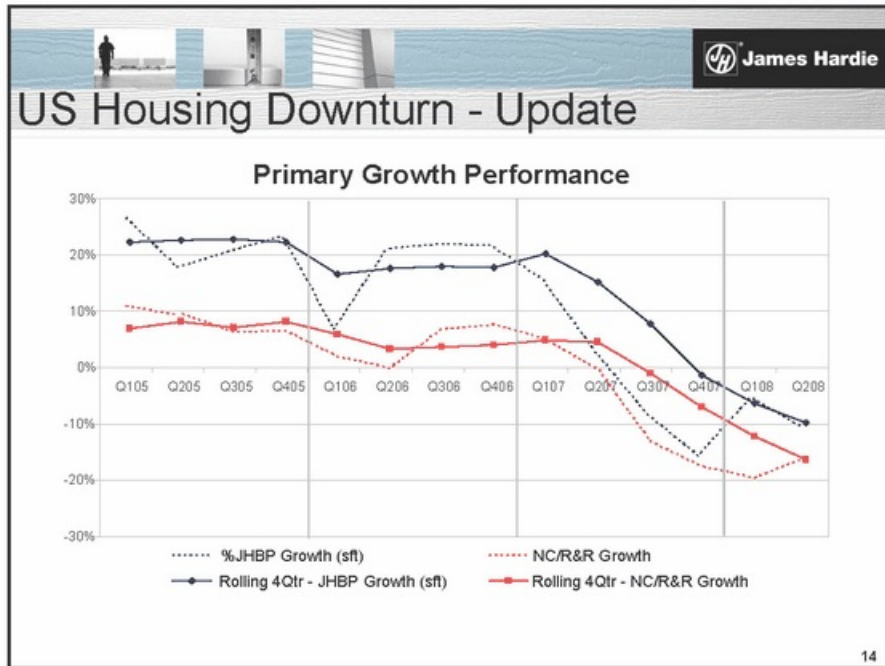
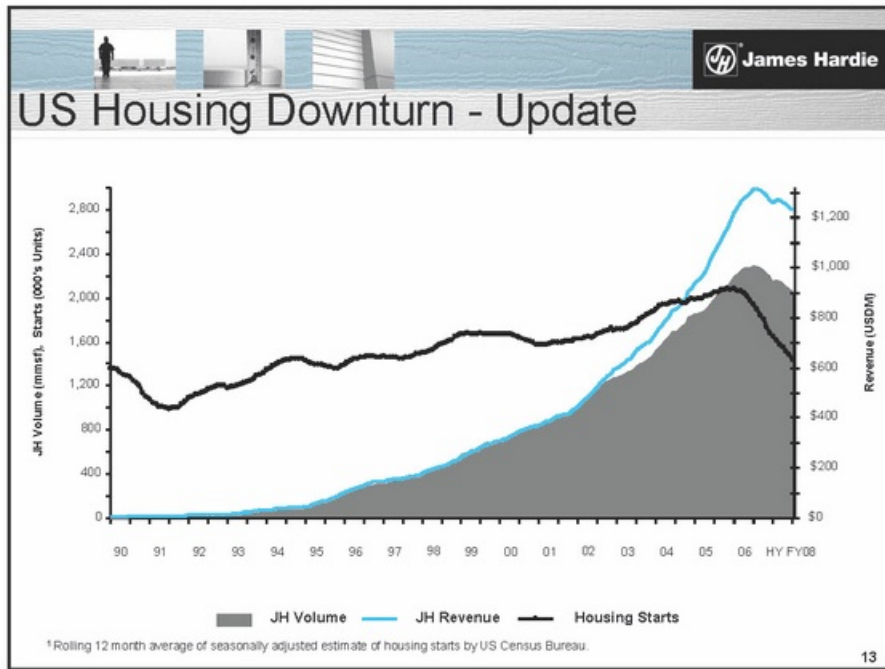
Production Scheduling

Average run days/month:

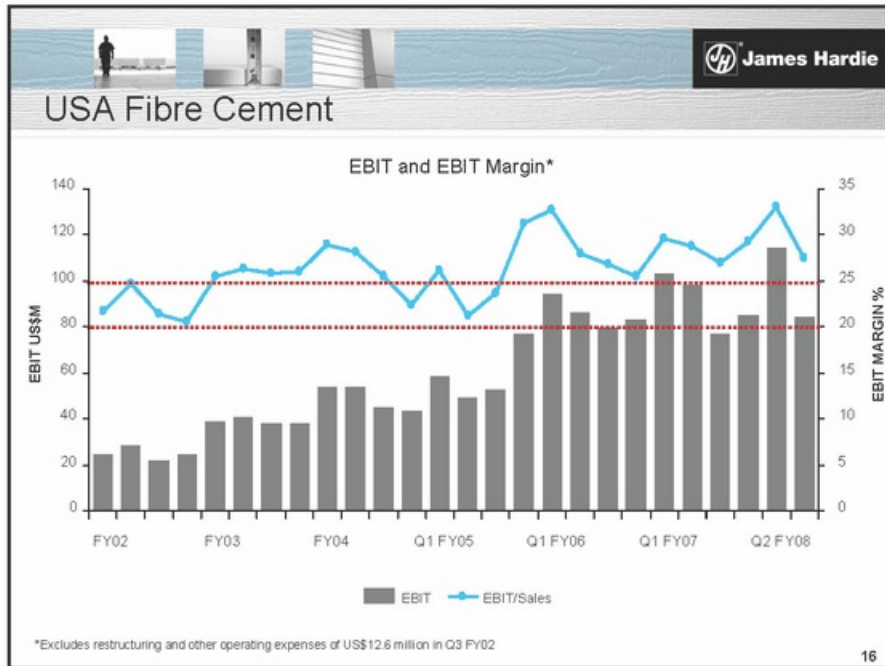
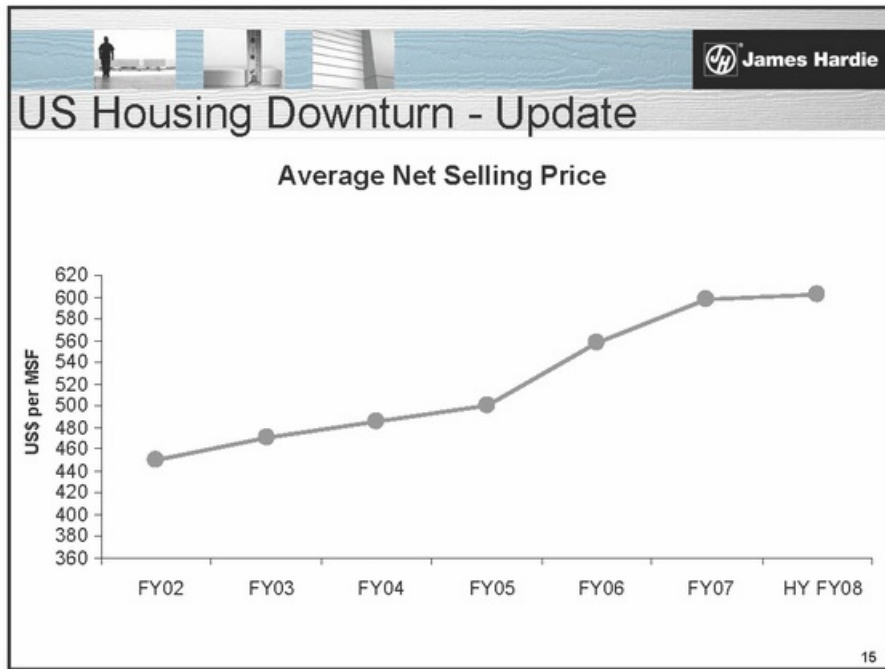
- Fontana 20 days (2 Sheet Machines)
- Reno 12 days
- Tacoma 30 days
- Cleburne 30 days
- Waxahachie 30 days (with 1 line down)
- Plant City 30 days (2 Sheet Machines), 14 days (1 Sheet Machine)
- Summerville 30 days
- Pulaski 30 days (with 1 line down)
- Peru 20 days (2 sheet machines)
- Blandon 0 days

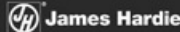
12

For personal use only



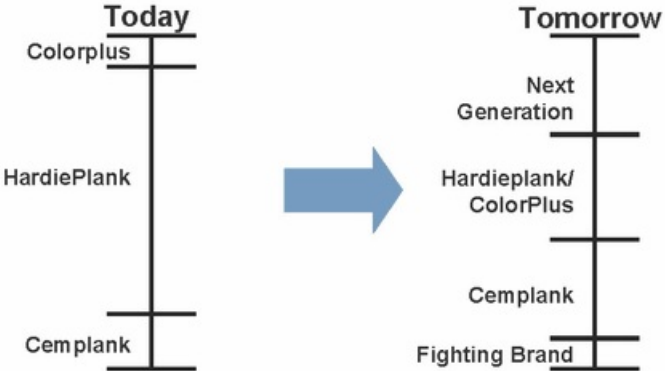
For personal use only



 James Hardie

Product Mix Shift

- Product mix will evolve significantly in the medium term to continue to drive revenue and leverage market position.




Today

- Colorplus
- HardiePlank
- Cemplank

Tomorrow

- Next Generation
- Hardieplank/ColorPlus
- Cemplank
- Fighting Brand

17

 James Hardie

Future Growth

Job 1
Deliver terminal share in current business while maintaining value pricing

- Primary demand growth
 - Market development
 - Product development
 - Sales effectiveness
- Product mix shift
- Zero to landfill


Job 2
Extend the current business model in the US

- New products (eg Artisan, WAF, engineered panel, façade systems?)
- New segments (eg commercial, fencing?)

Job 3

- Bolt-on acquisition opportunity in the US?
- Technology track outside of fibre cement?
- Geography spread outside the US?

18



Disclaimer


This Management Presentation contains 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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;
- 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;
- statements about product or environmental liabilities; and
- statements regarding tax liabilities and related proceedings.

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 6 of our Form 20-F filed on 6 July 2007 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; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos liability; 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 effect of natural disasters. We caution you that the foregoing list of factors is not exhaustive 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.

19



Endnotes

This Management Presentation forms part of a package of information about the company's results. It should be read in conjunction with the other parts of this package, including Management's Analysis of Results, a Media Release and a Financial Report.

Definitions

Financial Measures – US GAAP equivalents

EBIT and EBIT Margin – EBIT, as used in this document, is equivalent to the US GAAP measure of operating income. EBIT margin is defined as EBIT as a percentage of net sales. We believe EBIT and EBIT margin to be relevant and useful information as these are the primary measures used by our management to measure the operating profit or loss of our business. EBIT is one of several metrics used by our management to measure the earnings generated from our operations, excluding interest and income tax expenses. Additionally, EBIT is believed to be a primary measure and terminology used by our 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 we have defined them, may not be comparable to similarly titled measures reported by other companies.

Operating profit – is equivalent to the US GAAP measure of income.


Net operating profit – is equivalent to the US GAAP measure of net income.


Sales Volumes


mmsf – million square feet

msf – thousand square feet

20

	
<h2>Endnotes</h2>	
<p>Financial Ratios</p> <p>Gearing Ratio – Net debt/cash divided by net debt/cash plus shareholders' equity.</p> <p>Net interest expense cover – EBIT divided by net interest expense.</p> <p>Net interest paid cover – EBIT divided by cash paid during the period for interest, net of amounts capitalised.</p> <p>Net debt payback – Net debt/cash divided by cash flow from operations.</p> <p>Net debt/cash – Short-term and long-term debt less cash and cash equivalents.</p>	
21	

				
<p>Non-US GAAP Financial Measures</p> <p>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.</p>				
US\$ Million	Q2 FY08	Q2 FY07	HY FY08	HY FY07
EBIT	\$ 44.7	\$ 41.0	\$ 119.7	\$ 109.9
Asbestos:				
Asbestos adjustments	28.9	47.2	59.0	74.4
AICF SG&A expenses	1.1	-	1.7	-
EBIT excluding asbestos	\$ 74.7	\$ 88.2	\$ 180.4	\$ 184.3
Net Sales	\$ 390.1	\$ 411.4	\$ 814.5	\$ 826.9
EBIT margin excluding asbestos	19.1%	21.4%	22.1%	22.3%
22				




Non-US GAAP Financial Measures (continued)

Net operating profit excluding asbestos – Net operating profit excluding asbestos is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than net income. 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 uses this non-US GAAP measure for the same purposes.

US\$ Million	Q2 FY08	Q2 FY07	HY FY08	HY FY07
Net operating profit	\$ 19.1	\$ 21.1	\$ 58.2	\$ 56.6
Asbestos:				
Asbestos adjustments	28.9	47.2	59.0	74.4
AICF SG&A expenses	1.1	-	1.7	-
AICF interest income	(2.6)	-	(4.2)	-
Tax expense related to asbestos adjustments	-	-	0.4	-
Net operating profit excluding asbestos	\$ 46.5	\$ 68.3	\$ 115.1	\$ 131.0

23




Non-US GAAP Financial Measures (continued)

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	Q2 FY08	Q2 FY07	HY FY08	HY FY07
Net operating profit excluding asbestos	\$ 46.5	\$ 68.3	\$ 115.1	\$ 131.0
Weighted average common shares outstanding – Diluted (millions)	468.3	465.1	468.5	466.0
Diluted earnings per share excluding asbestos (US cents)	10.0	14.7	24.6	28.1

24




Non-US GAAP Financial Measures (continued)

Effective tax rate excluding asbestos – Effective tax rate excluding asbestos is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than effective tax rate. 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	Q2 FY08	Q2 FY07	HY FY08	HY FY07
Operating profit before income taxes	\$ 46.7	\$ 42.0	\$ 122.2	\$ 108.9
Asbestos:				
Asbestos adjustments	28.9	47.2	59.0	74.4
AICF SG&A expenses	1.1	-	1.7	-
AICF interest income	(2.6)	-	(4.2)	-
Operating profit before income taxes excluding asbestos	\$ 74.1	\$ 89.2	\$ 178.7	\$ 183.3
Income tax expense	\$ 27.6	\$ 20.9	\$ 64.0	\$ 53.2
Asbestos:				
Tax expense related to asbestos adjustments	-	-	(0.4)	-
Income tax expense excluding asbestos	\$ 27.6	\$ 20.9	\$ 63.6	\$ 53.2
Effective tax rate excluding asbestos	37.2%	23.4%	35.6%	29.0%

25




Non-US GAAP Financial Measures (continued)

EBITDA – is not a measure of financial performance under US GAAP and should not be considered an alternative to, or more meaningful than, income from operations, net income or cash flows as defined by US GAAP or as a measure of profitability or liquidity. Not all companies calculate EBITDA in the same manner as James Hardie has and, accordingly, EBITDA may not be comparable with other companies. The company has included information concerning EBITDA because it believes that this data is commonly used by investors to evaluate the ability of a company's earnings from its core business operations to satisfy its debt, capital expenditure and working capital requirements.

US\$ Million	Q2 FY08	Q2 FY07	HY FY08	HY FY07
EBIT	\$ 44.7	\$ 41.0	\$ 119.7	\$ 109.9
Depreciation and amortisation	13.5	13.2	27.7	24.2
EBITDA	\$ 58.2	\$ 54.2	\$ 147.4	\$ 134.1

26


For personal use only



USA Analyst/Investor Tour
December 2007

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 Endnotes section of this document starting on page 37. 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 (mmst)"), and Non-US GAAP financial measures ("EBIT and EBIT margin excluding adjustments to asbestos adjustments, SCI and other related expense, and impairment of roofing plant"). Unless otherwise stated, results are for continuing operations only.


For personal use only



James Hardie
Investor/Analyst Tour
4-5 December 2007

Craig Ratchford - Southeast Division
Regional Sales Manager

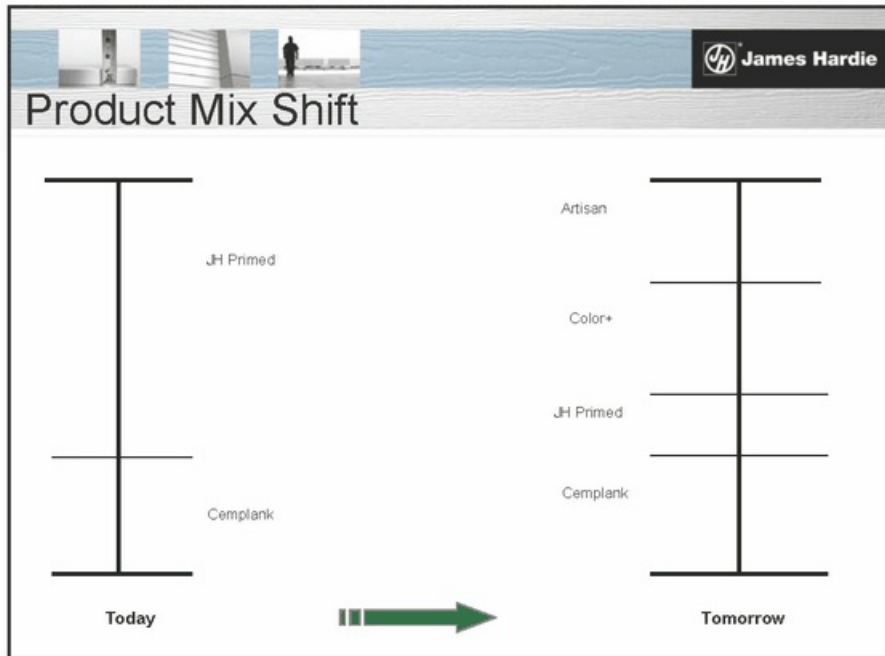
Atlanta Overview




Agenda

- 12.00 – 1.00 Lunch at Ritz Carlton in The Dining Room
Guests: Steve Dwyer VP Ryland Homes and
Bo Hickman President Hickman Residential and Atlanta HBA
- 1.00 – 1.30 Shuttle to Eastlake (Artisan) 487 Ashburton St Atlanta
- 1.30 – 2.00 Artisan Jobsite- Eastlake (Jeremy Fare-custom builder)
- 2.00 – 2.15 Travel to HD Supply Jonesboro Rd
- 2.15 – 2.45 HD Supply visit with Steve Buffington, Sales Manager
2090 Jonesboro Road, Atlanta
- 2.45 – 3.30 Travel to ColorPlus Repair & Remodel job site
- 3.30 – 4.15 C+ site visit 2879 Royal Bluff Decature
- 4.15 – 5.00 Shuttle to Hickman Residential Artisan Job Site
- 5.00 – 5.30 Artisan Jobsite 3020 Dale Dr Atlanta
- 5.30 Return to Ritz Carlton
- 6.30 Meet in Lobby for Dinner

For personal use only





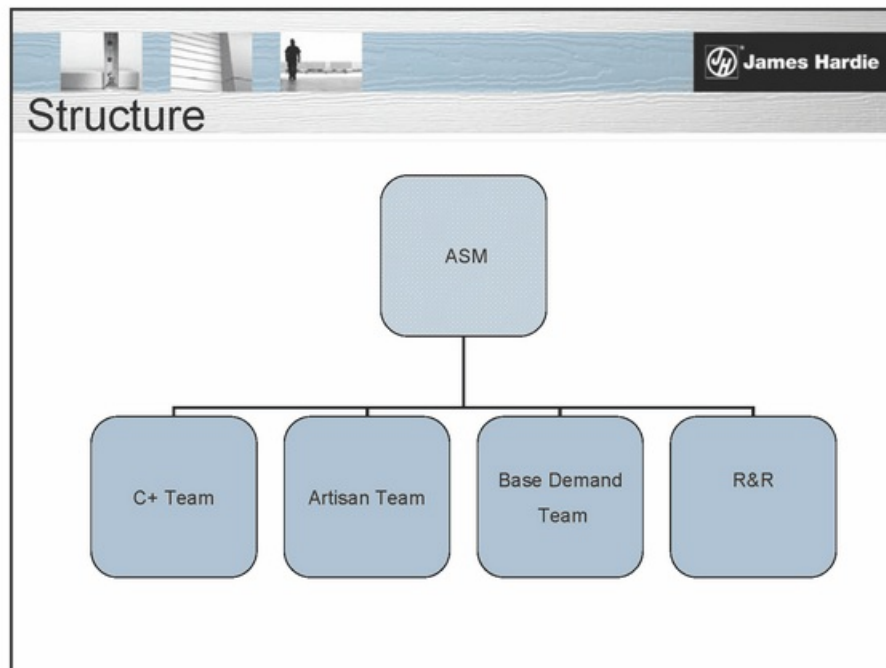
Our Objectives

1. Create the demand for fiber cement products (replacement product concept).
2. Develop and market differentiated fiber cement products (new technology to mitigate “me too’s” and generate greater returns).
3. Protect our share with Cemplank and ColorPlus.




How will we achieve our goal?

1. Market Development bias
 - a) Right product to the right builder
 - b) Specialization of labor
2. Sales effectiveness
 - a) More touches (builder aggregation activities)
 - b) STP-Compelling reasons to buy
3. Partnered labor and supply chain
 - a) We will align with key dealers and installers to build scale and ensure quality.




-
- James Hardie**
- ### Competition
- Certaineed
 - Distributed through US Lumber
 - Lower cost strategy
 - Nichiha
 - Distributed through PPW
 - Initially targeting Cemplank builders
 - Lower cost strategy
 - LP
 - Distributed through Hutting and Blue Linx
 - Minimal GA penetration

For personal use only



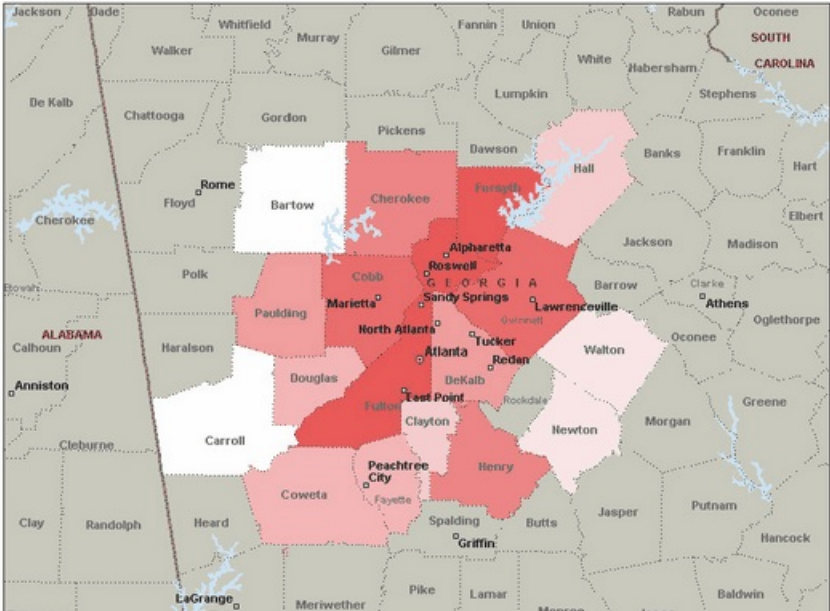
James Hardie

Market Data



James Hardie

Starts Concentration in Metro Atlanta



The map displays the state of Georgia divided into counties. The counties within the Metro Atlanta area are highlighted in red, including: DeKalb, Cherokee, Bartow, Cherokee, Forsyth, Hall, Cobb, Marietta, North Atlanta, Roswell, Sandy Springs, Lawrenceville, Atlanta, Tucker, Redan, DeKalb, West Point, Clayton, Peachtree City, Fayette, Henry, Spalding, and Griffin. Other counties shown in light green include Jackson, Dade, Walker, Whitfield, Murray, Gilmer, Fannin, Union, Rabun, Oconee, South Carolina, Habersham, Lumpkin, White, Banks, Franklin, Hart, Elbert, Madison, Oglethorpe, Morgan, Putnam, Hancock, Baldwin, Meriwether, Pike, Lamar, and Monroe. Neighboring states Alabama and South Carolina are also labeled.



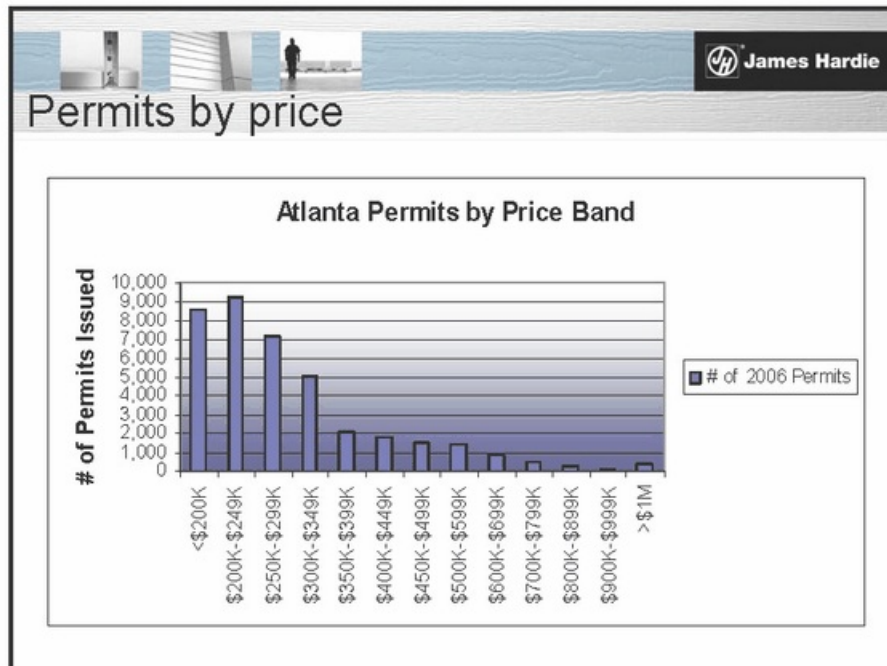
Market Data Starts Concentration in Metro Atlanta


For personal use only

James Hardie

Starts by Metro County

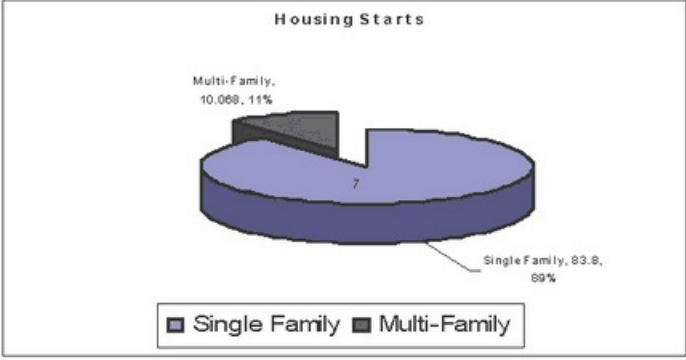
	County	Rolling 12 months Starts
1	Fulton	10036
2	Gwinnett	8964
3	Forsyth	3787
4	Cobb	3401
5	Paulding	3352
6	Henry	3157
7	Cherokee	2978
8	DeKalb	2446
9	Clayton	2212
10	Douglas	2100



 James Hardie


Single Family vs. Multi-Family Starts

Housing Starts



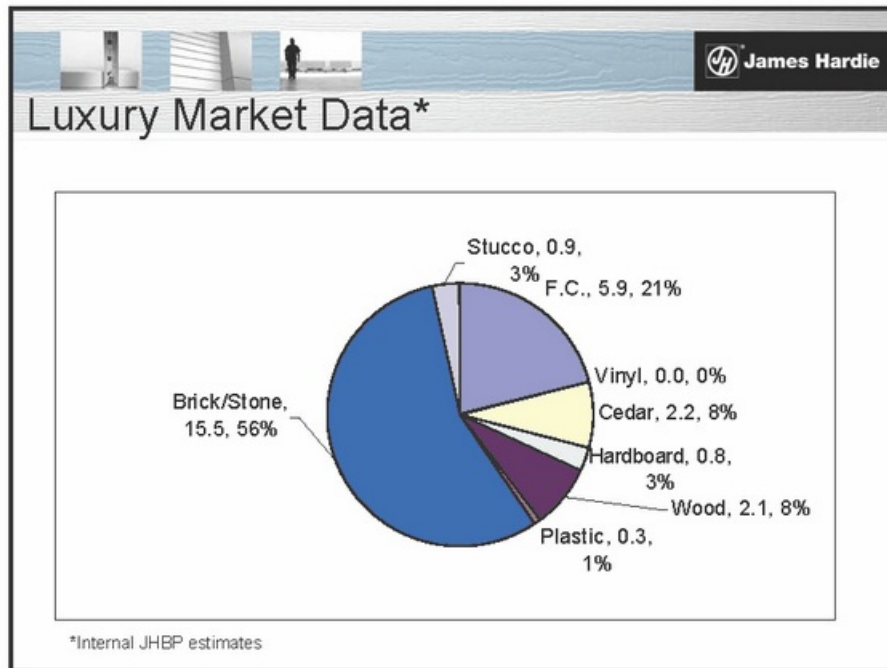
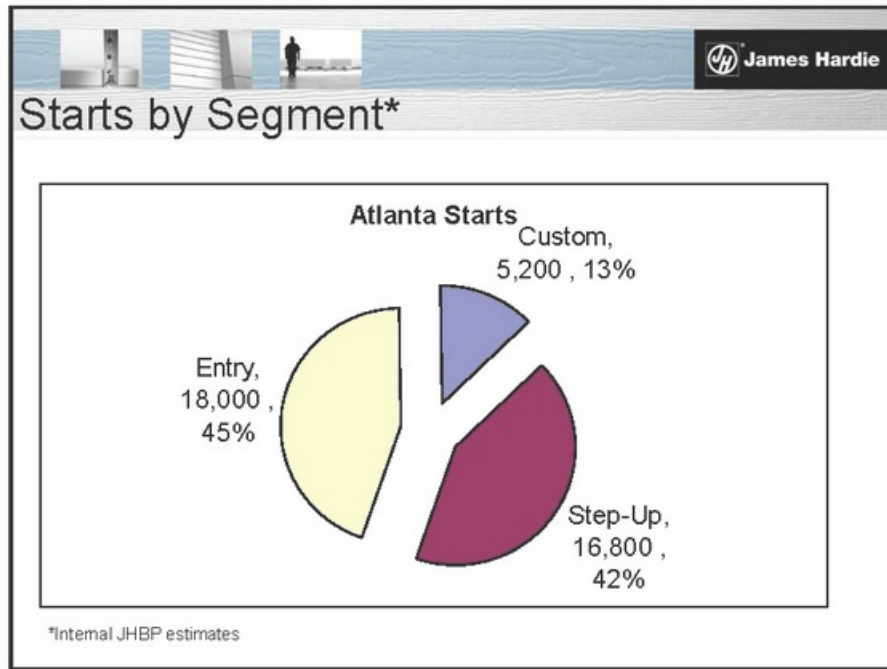
Category	Count	Percentage
Single Family	89.8	89%
Multi-Family	10.068	11%

- Atlanta Metro Area = 66% of applicable Hardie starts in Georgia
- 85% + of starts are single-family above national average (*cheap & available land*)
- Fragmented geography = fewer consolidated developments with many small builders

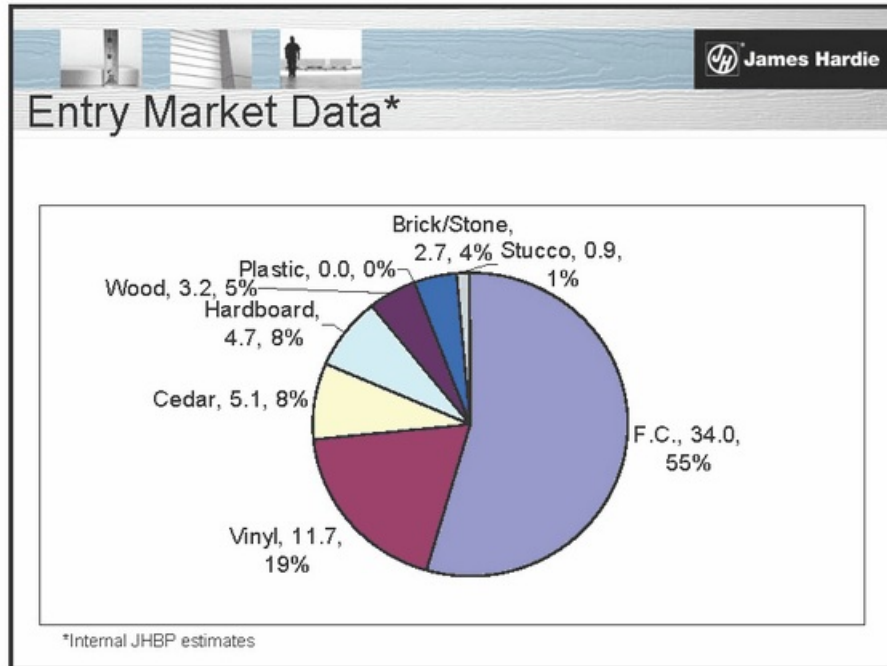
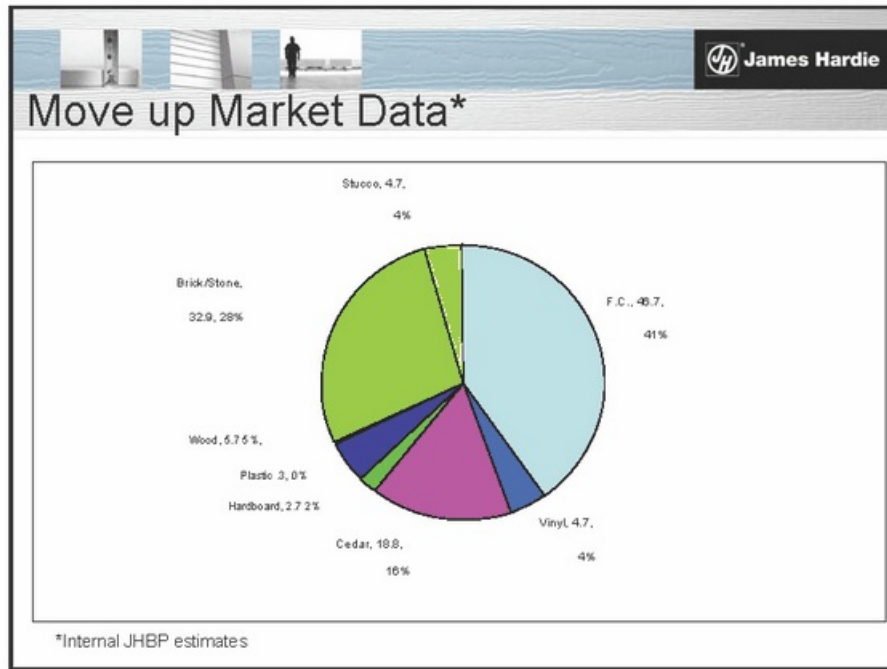
 James Hardie


Market Builder Segmentation

For personal use only




For personal use only





Summary

- Atlanta is our best market because:
 - Design moving in our favor (Still own the fronts)
 - We have strong consumer preference.
 - We sell into all segments (diversified).
 - Affordable products and accessible to the end users (points of purchase).
 - Still room for growth in accessories and wall space (some vinyl remains).
 - Poor field applied paint and humid climate increase the value prop. of C+.
 - Strong specialized team in place with the will to win



Disclaimer

This Management Presentation contains forward-looking statements. We say "forward-looking" to describe forward-looking statements in our periodic reports filed with or furnished to the United States Securities and Exchange Commission on Forms 20-F and 8-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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;
- 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;
- statements about product or environmental liabilities; and
- statements regarding tax liabilities and related proceedings.

Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "should," "will" 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 6 of our Form 20-F filed on 6 July 2007 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; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos liability; compliance with and changes in tax laws and treaties; 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 effect of natural disasters. We caution you that the foregoing list of factors is not exhaustive 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.


For personal use only

 James Hardie

James Hardie
Investor/Analyst Tour
4-5 December 2007

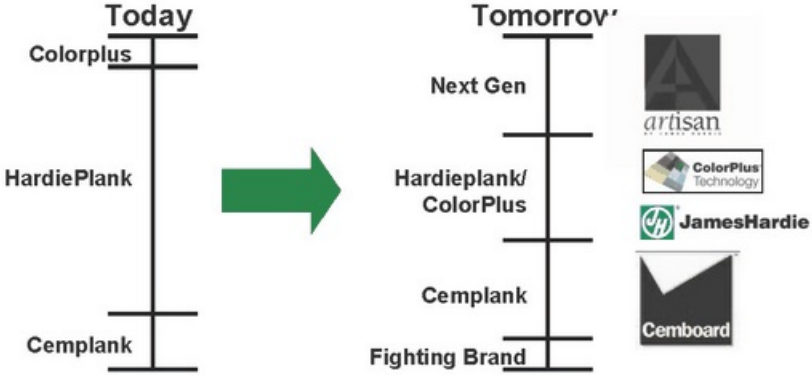
Jamie Chilcoff
VP/GM International Business

Product and Marketing Strategy

 James Hardie

Portfolio Strategy: Product Mix Shift

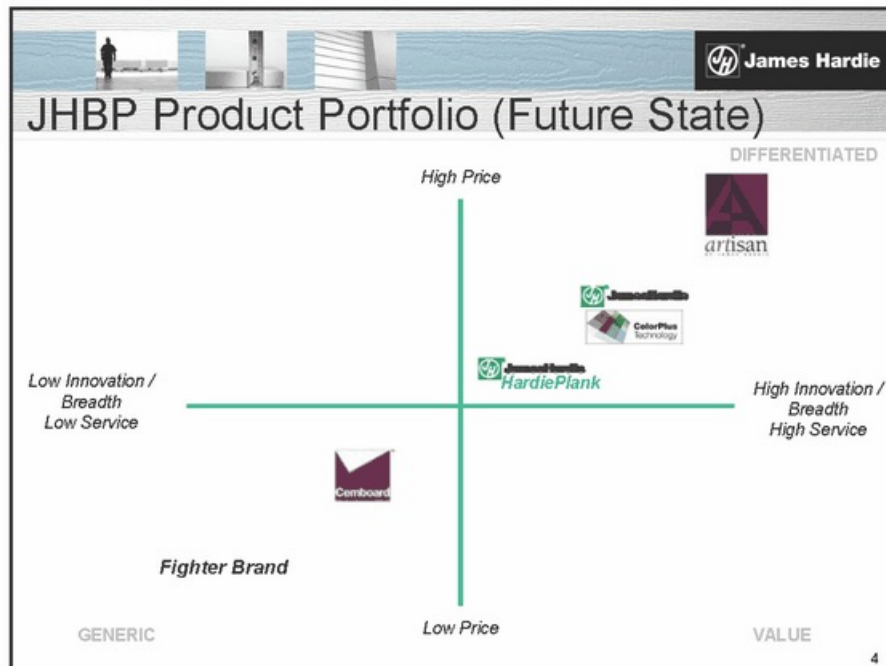
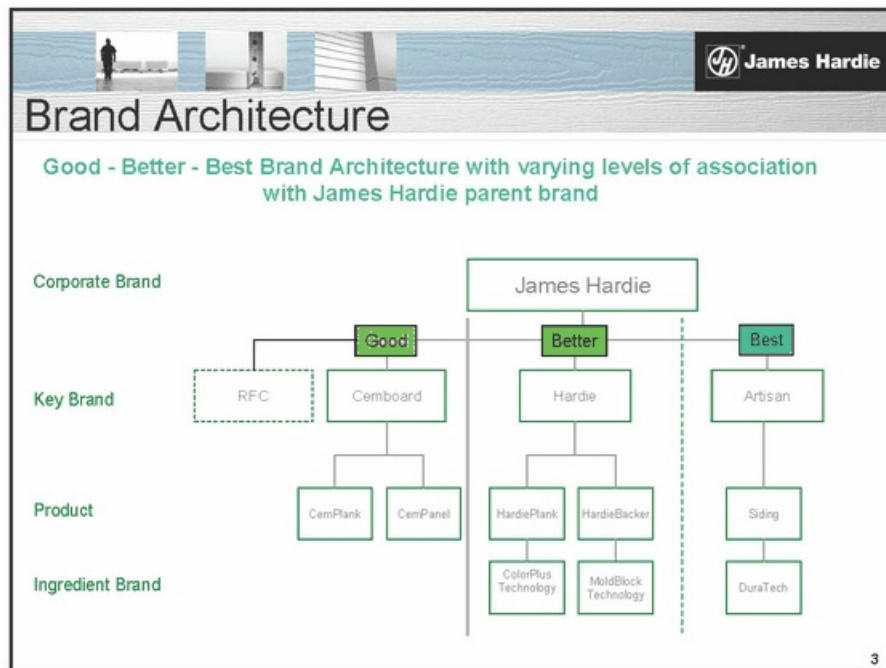
- Product mix will evolve significantly in the medium term to continue to drive revenue and leverage market position.



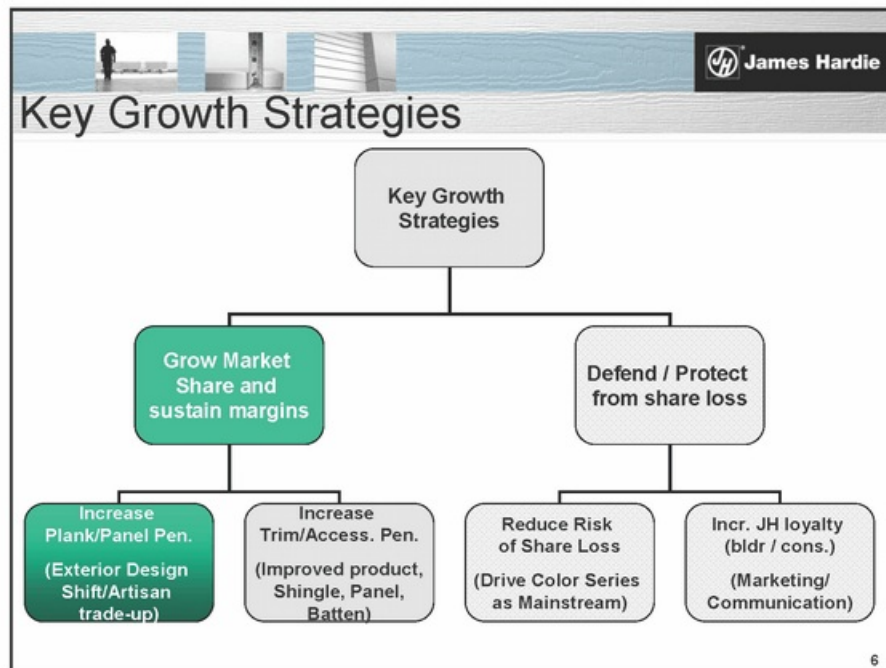
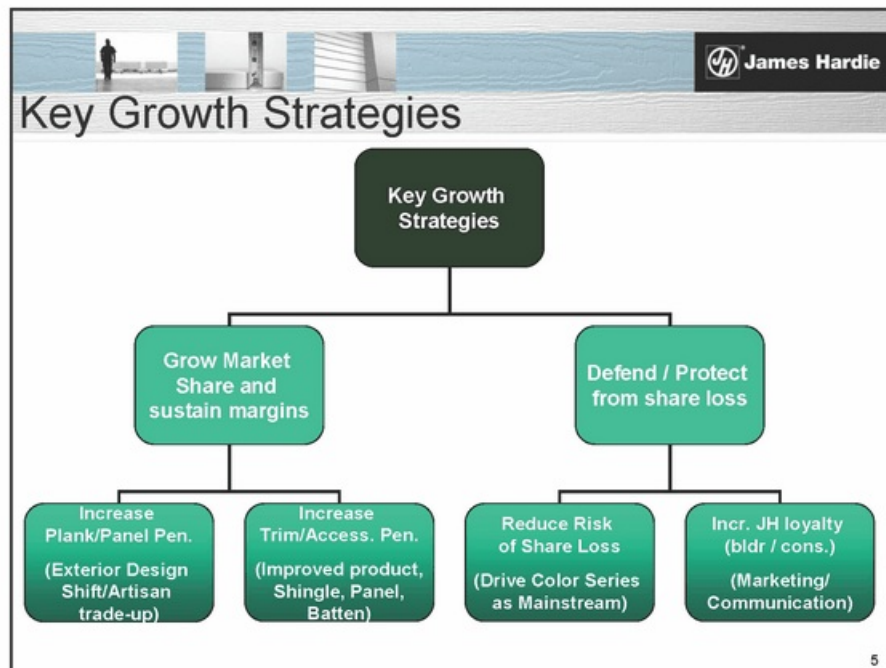
The diagram illustrates a product mix shift from 'Today' to 'Tomorrow'. On the left, under 'Today', there are three product lines: Colorplus, HardiePlank, and Cemplank. A large green arrow points to the right, where 'Tomorrow' shows a new product mix: Next Gen, Hardieplank/ColorPlus, Cemplank, and Fighting Brand. To the right of the 'Tomorrow' list are logos for artisan, ColorPlus Technology, JamesHardie, and Cemboard.

2

For personal use only



For personal use only




For personal use only

James Hardie

Artisan Exterior Design: Artistry Meets Accuracy

Website: www.ArtisanLuxury.com


BACKGROUND COLOR



artisan
BY JAMES HARDIE


ARTISAN EXTERIOR DESIGN

- PHOTO GALLERY
- DURA TECH TECHNOLOGY
- DEALER LOCATOR
- INSTALLATION GUIDE
- IN THE NEWS
- ABOUT JAMES HARDIE
- CONTACT
- HOME



art is an architectural balance.

HOMESOWNERS | DEALER/DISTRIBUTOR | ARCHITECT | BUILDER/CONTRACTOR



Artisan® Lap Siding is our dollar at cost, correct the wrongs after replacing it. Non-rain, spunk, fast support too we want this right.

Copyright 2007 James Hardie International Finance B.V. | Contact Us | Terms & Conditions | Privacy Policy | Careers


BACKGROUND COLOR

7

James Hardie

Artisan Exterior Design: Artistry Meets Accuracy

Website: www.ArtisanLuxury.com



artisan
BY JAMES HARDIE


ARTISAN EXTERIOR DESIGN

Introducing Artisan® Exterior Design. This new architectural grade line from James Hardie features Artisan® Lap and Artisan™ Accent Trim products. Backed by 15 years of research and development, Artisan Lap delivers. Exactly. Our patented DuraTech™ technology provides a product with superior structural integrity and gives discriminating home owners the opportunity to express themselves through the highest standards in design. Artisan Accent Trim serves as a perfect complement by delivering superb finish to every luxury home.

ARTISAN® LAP


ARTISAN™ ACCENT TRIM

LEAVES A LASTING IMPRESSION




8

For personal use only

 James Hardie


Artisan® Print Advertising

Boldly changing your perspective on what's possible in exterior design




Spread

9


 James Hardie

Artisan Consumer/Trade Shows


- Atlanta Home Show Sponsorship, October 2007
- IBS, February 2008
 - Booth in development, see below
- Seattle Home Show 2008



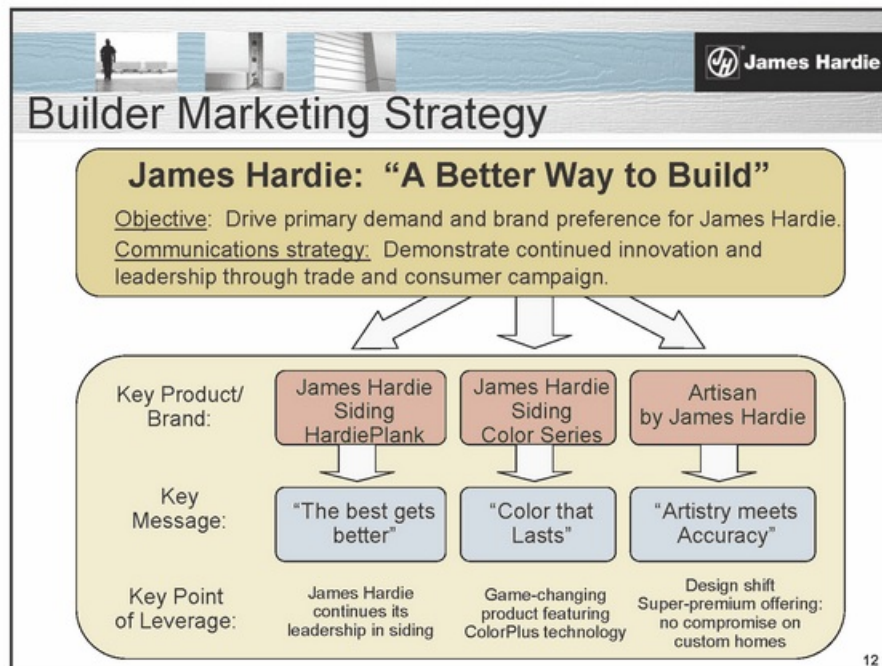
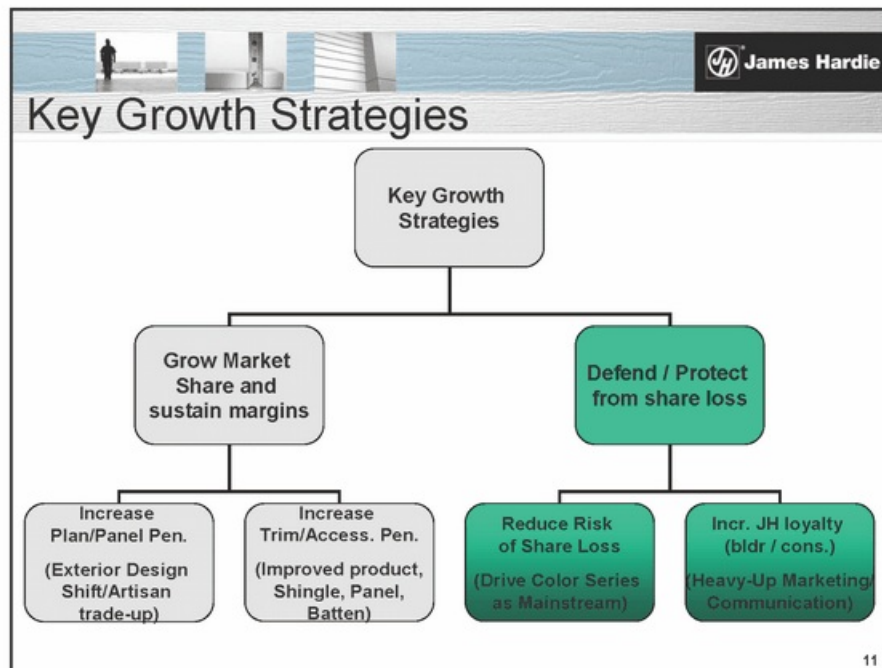
IBS Full View



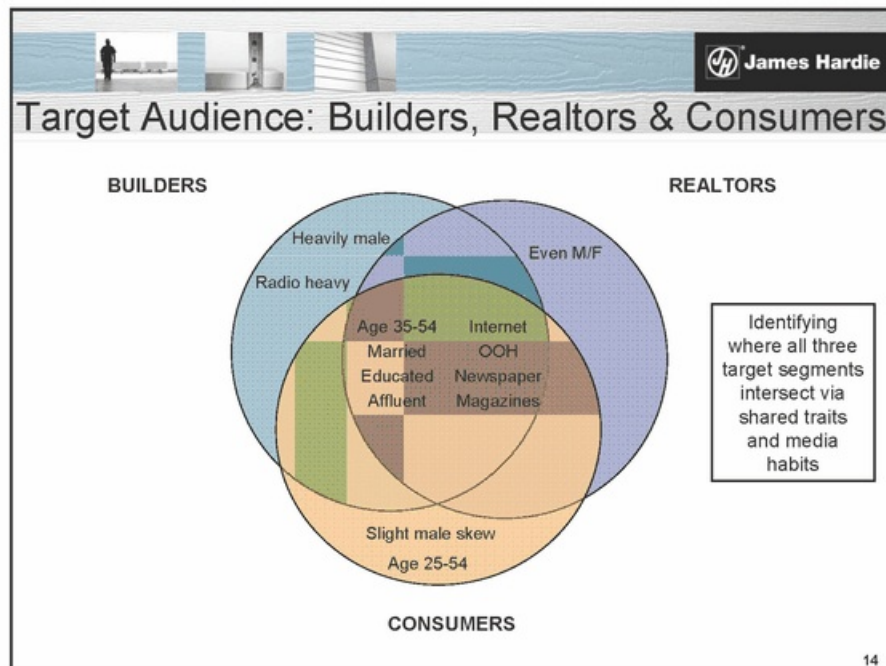
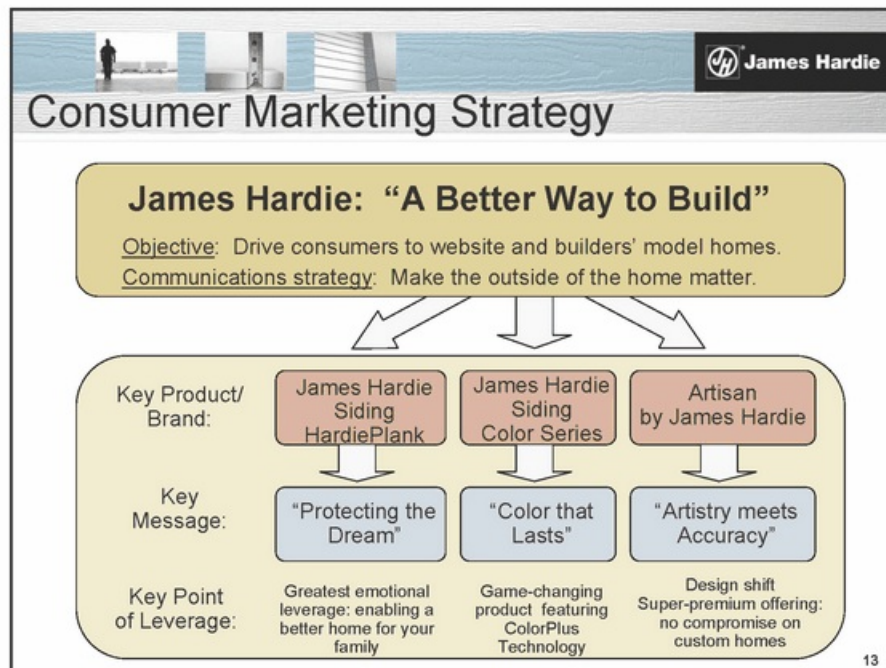
IBS Artisan View



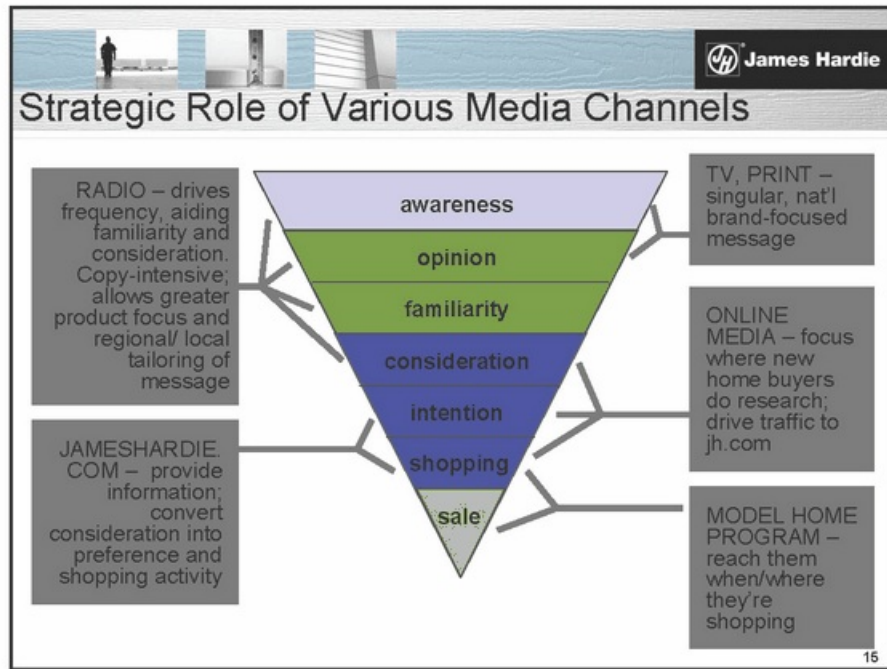
10



For personal use only



For personal use only



James Hardie

Heavy-Up Advertising Plan



Heavy-Up Advertising Plan Objectives

- Increase Sales through builders, consumers, contractors, and realtors
- Drive Traffic to the James Hardie Web Site
- Increase Brand Awareness of James Hardie Siding Products

17



Heavy-Up Media Summary

Heavy-up markets include: Atlanta, Houston, Seattle, Denver, Charlotte, Raleigh St. Louis

Media	Start	Ends	Units
Television	Sept 24 th	March 17 th	24 Weeks
On-Line	June 11 th	March 24 th	29 Weeks
Radio	June 18 th	Oct 22 nd	24 Weeks
Print	June 25 th	March 24 th	11 Inserts

18

For personal use only

James Hardie

TV

The collage includes logos for TLC, HGTV, FINE LIVING, bobvila (with the tagline 'get better results'), diy network (with the tagline 'do it yourself projects'), Welcome to HOMETIME on PBS, RON HAZELTON'S HOUSECALLS, This Old House, Trading Spaces, Discovery HOME CHANNEL, MARTHA STEWART everyday, FLIP THIS San Antonio HOUSE, food, tbs, ESPN, H, FOX, The Weather Channel, and Your New House DAILY.

19

James Hardie

TV Creative - Home

20

For personal use only

James Hardie

Digital and On-Line

Logos displayed include: YAHOO!, Google, Citysearch, The Old House, REALTOR.com, AOL cityguide, SMARTLY LEARN, Advertising.com, PointClickHome.com, eplans.com, Remodeling & Makeovers, CondéNet, move, ebuild, REAL Cities Network, Yesmail, ELLEDECOR, Do It Yourself.com, Sunset, Home, SPCdigital, MyPoints, Metropolitan Home, Budget Decorating, Zillow.com, and BuilderOnline.

21

James Hardie

Digital Creative - Realtor.com

JamesHardie We should all be so lucky.

REALTOR.com Official Site of the National Association of REALTORS®

Find a Home Rentals Home Finance Moving Home & Control

Home & Garden

Remodeling Kitchens Gardening Guide

See Your Project Before You Spend a Dime!

Paint, tile, floors, cabinets, counters, garage doors and more - cool tools to help you remodel with confidence.

Go To Tools >

Find Local Contractors

Thousands of Professionals in your Area

Sponsored by QualitySmith

ADVERTISEMENT: GET A GREAT ONLINE BUNDLE DEAL. Unlimited Local and Long Distance, plus High-Speed Internet. \$59.99/mo.

22

For personal use only

James Hardie

Digital Creative - DreamHomeSource.com

My Cart My Account My Favorites Site Map About Us Contact Us

Buy Online or Call 800-447-0827

Home Plans Home Full Search Recent Collections My Saved Plans My Projects My Bookmarks Login Register

Building Your Dream Home: Take Advantage of Additional Space in the Fin-Finishing Stage

Adverse Wiring

You're probably not even thinking about getting a smart system in that huge walk-in closet space right now. But if remodeling that space will become a reality, come with all the latest technology (computers, big screens, TV, sound systems, etc.) in mind. Then, including wiring now for these and other electronic components will be much easier and less costly at the building stage than making sure you're ready to make the same. You may not know exactly what you want in that space, but installing the best single in-the-wall wiring before work on finished walls allows you to make final decisions later with more confidence. If you can afford it and think you'll need it, consider fiber-optic systems. And don't forget about phone wiring and even the nearby equipment. Your electrician can help you make the right choice and will appreciate the thought you exhibited at the building stage.

Rough In Plumbing

A future wet bar, wine kitchen, or bath in your finished basement space demand that you include appropriate rough-in plumbing for the subsided space when it is finished for the rest of the house. Don't delay it when you build and add a lot to the cost, but trying to fit together everything later will only cause headaches and add significant dollars. The best plan is to coordinate your plumbing now for future spaces with those in the finished part of your house—chartering bathroom layouts, for instance. The plumbing subcontractor for your building project can help you decide what and how much you need to install.

Natural Light

ADVERTISEMENT SPOTLIGHT

Which upgrade adds the most value?
Choose wisely

JamesHardie

THIS ARTICLE
From the article
Subscribe to this article

Remodeling your home with James Hardie siding is the best investment you can make, better than kitchens or baths.”

Source: Remodeling Magazine

23

James Hardie

National Print

Exteriors

Sunset

RENOVATION STYLE

Midwest Living

Builder

Replacement

Professional Remodeler

RD

Big Builder

Professional Builder

70

24

Print Creative

Because on one level, what they're saying is, they're saying that because of the way we've been able to manage our business, we're able to provide a high-quality product that's made in the USA.

James Hardie is a leading manufacturer of exterior building products. We're proud to be a part of the team that's making a difference in the way we build.

Because on one level, what they're saying is, they're saying that because of the way we've been able to manage our business, we're able to provide a high-quality product that's made in the USA.

25

Disclaimer

This Management Presentation contains 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 8-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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;
- 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;
- statements about product or environmental liabilities; and
- statements regarding tax liabilities and related proceedings.

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 6 of our Form 20-F filed on 6 July 2007 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; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos liability; 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 effect of natural disasters. We caution you that the foregoing list of factors is not exhaustive 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.

26


For personal use only

 James Hardie

James Hardie
Investor/Analyst Tour
4-5 December 2007

Jamie Chilcoff
VP/GM International Business

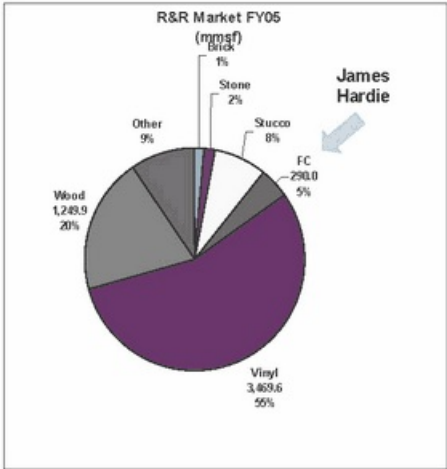
Remodeling
Historical Overview and Strategy

 James Hardie

Overall Market Opportunity

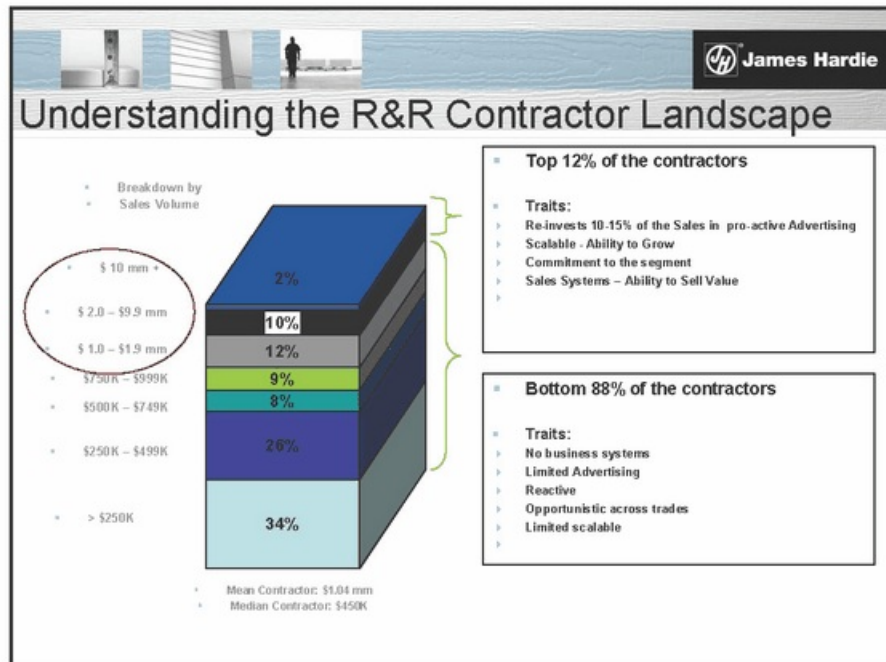
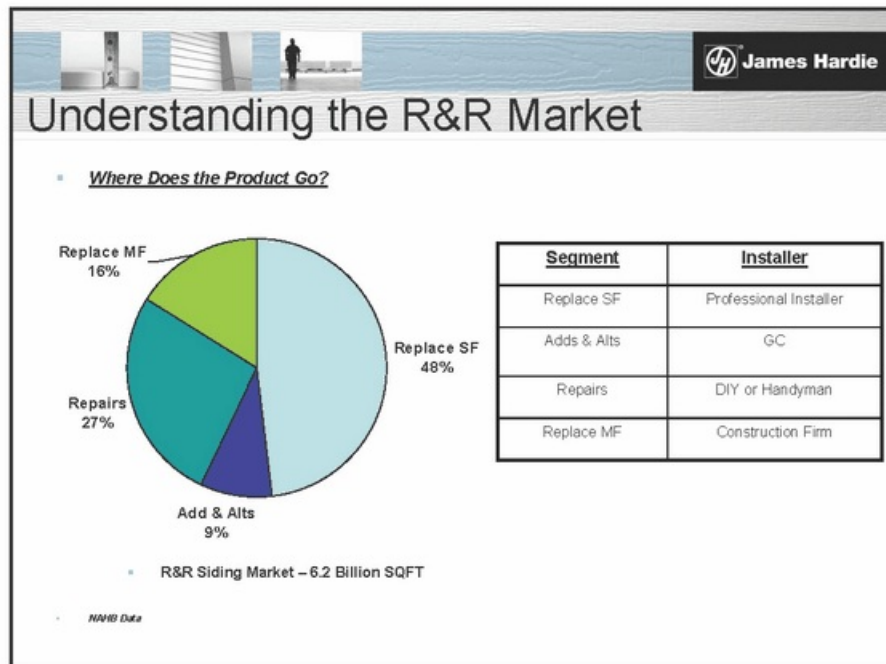
- Exterior Cladding Markets (000's)
 - R&R 52% 6,275.0
 - New 48% 5,695.0
- Market Mix
 - Adds/Alt's 7% 439.0
 - Reside 93% 5,835.0

NAHB Data 2004

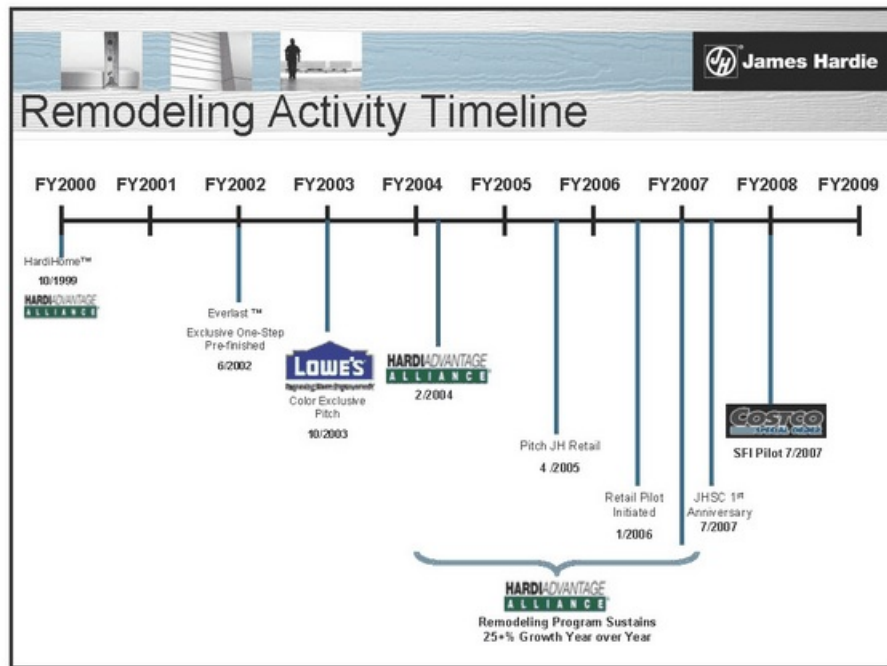


Material	Market Share (%)	Value (000's)
Vinyl	56%	3,469.6
Wood	20%	1,249.9
FC	5%	290.0
Stucco	8%	
Stone	2%	
Other	9%	
Brick	1%	

For personal use only



For personal use only



Existing Model

HARDIADVANTAGE ALLIANCE

- Approach
 - Partner and Penetrate
 - Capture and Control
 - Product Substitution at Contractor
 - Target Early Adopter/Influencer
 - Exploit New Construction Brand Strength
- Elements
 - Credibility with JH Brand
 - Lead Generation
 - Co-Branding / Advertising
 - Selling Tools
 - Training

For personal use only

James Hardie

Issues with Existing

- Fragmented Contractor Base
- Not Easily Scalable
- Poor Business Capability
- Poor Customer Experience
- Bias Toward Vinyl
- Faster Cheaper
- Limited Control
- Penetration Slow

MPI - R & R - US

Legend: Category, Non-Category, JH MPI%, JH Growth

James Hardie

Alternatives

- Stay the Course
- Retail/DIY
 - The Home Depot
 - Lowe's
- Vinyl Siding Channel
 - Manufacturer or Channel Exclusives

HARDIADVANTAGE ALLIANCE

THE HOME DEPOT **GUARANTEED**
 RELIABLE INSTALLATION WORK | QUALITY FINISHING | FLEXIBLE FINANCING
 See contract for details.


Lowe's **Our new installation services.**
 Your satisfaction. Guaranteed.

OWENS CORNING INNOVATIONS FOR LIVING™ **FIBERGLASS**



EVERLAST Home Exteriors™ Siding System

Wolverine **WOLVERINE**

For personal use only




Another Alternative - Company Stores



- Pella
 - Windows
 - 354 Storefronts
 - 3,282 Employees
 - Average rev. Per unit \$2.8M
- Renewal by Anderson
 - Windows & Doors
 - 97 Franchises
 - 1,433 Employees
 - Average Rev. per unit \$4.4M

James Hardie Retail Experience Concept



- James Hardie Approach Imagery
R&D, Manufacturing, Installation, Home
- James Hardie World Imagery
Community, Home, Lifestyle, Detail
- Semi-Translucent Mission / Promise Wall
- Transparent Lounge Area
Consultation and Information
- Color Plus Kiosk
Interactive Solutions
- Immersive / Customization Innovation Kiosk
Personal name information and visual generation of possible home design solutions
- Immersive / Educational Innovation / Design Lab Area
In depth education with interactive monitors, demonstrative video for proof points highlighting reasons to believe, and Technology / R&D
- Greeter / Director
Introduces James Hardie and provides immediate answers and simple consultation for basic questions
- Immersive / Educational Product Information Area
Video demonstration, Product Descriptions, Personal Installation Information, Direct Decision Information
- General Information Kiosk
Introduces James Hardie and provides immediate take-home materials for consideration

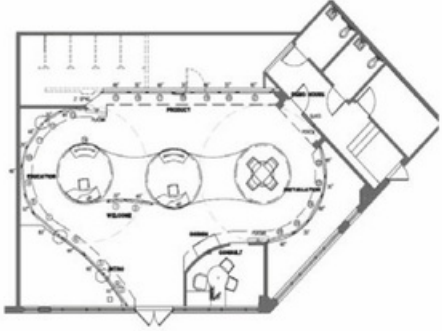
For personal use only


 James Hardie

Retail Siding Center May 2005




- James Hardie Retail
 - May 2005 Proposal
 - Immediate work on Board Proposal
 - Board proposal September 2005




 James Hardie

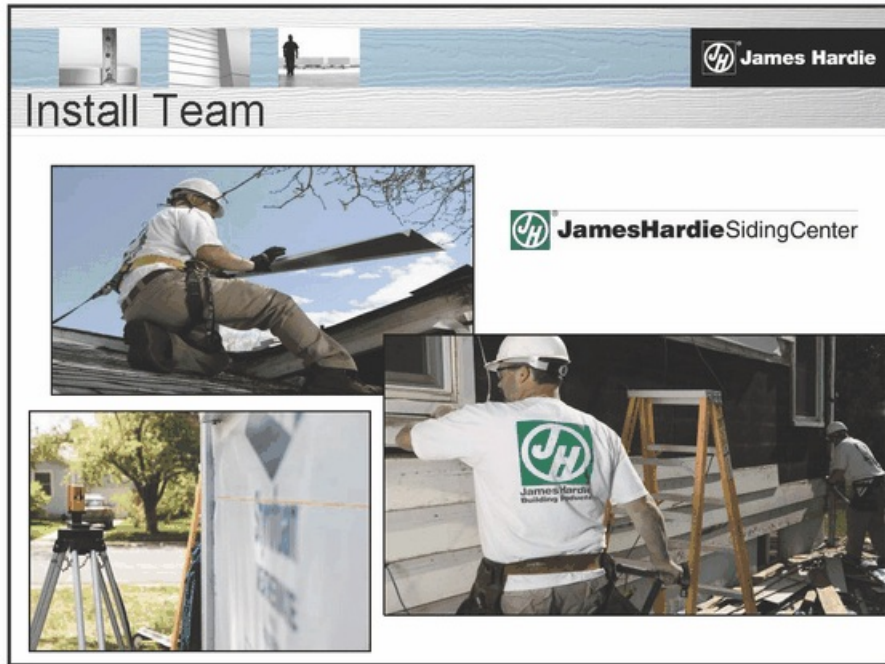
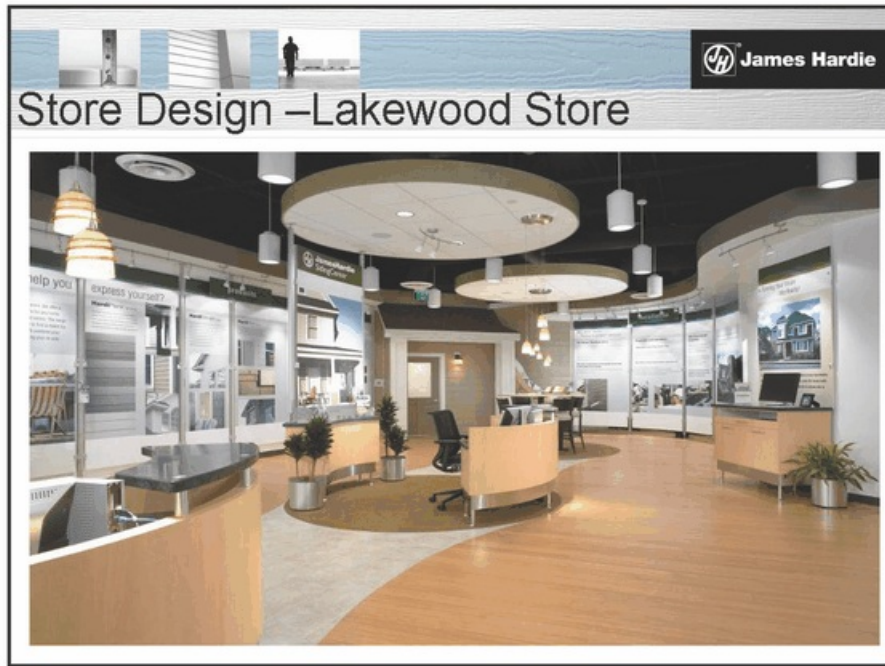
Retail Siding Center



- James Hardie Retail
 - January 2006 CER Approved
 - Immediate work on Design / Construction
 - Stores open July 22nd 2006

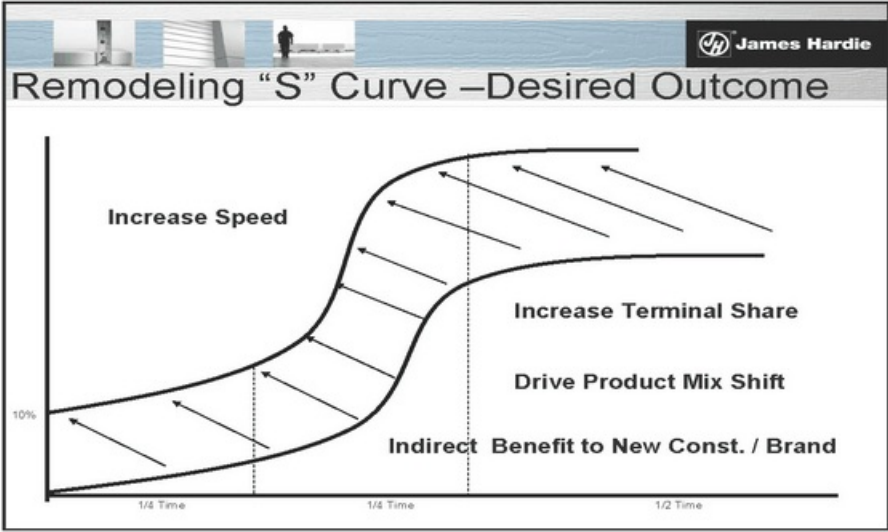
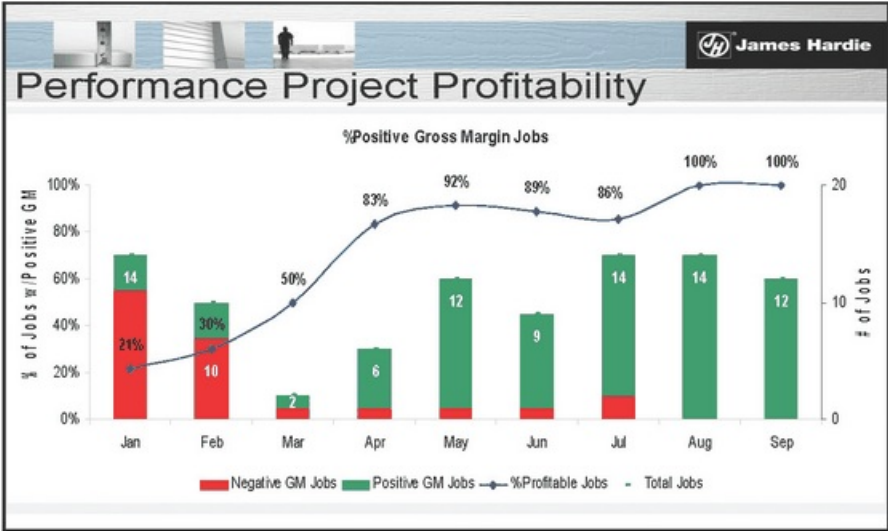


For personal use only



Store Design -Lakewood Store Install Team


For personal use only



For personal use only

James Hardie Remodeling


- Approach
 - Integrate
 - Store / Dealer / Boxes



HARDIADVANTAGE ALLIANCE | **JamesHardie SidingCenter** | **HOME SERVICES** | **LOWEST INSTALLATION GUARANTEE**

<p>Local Expertise</p> <ul style="list-style-type: none"> Value beyond the Product In-Home Selling Installation Labor 	<p>Our Brand Promise</p> <ul style="list-style-type: none"> Brand Confidence A solution based on their individual tastes <ul style="list-style-type: none"> Products Styles Installers 	<p>Availability</p> <ul style="list-style-type: none"> Increasing Scale Consolidating key business Alignment with key products
---	---	--

Retail creates velocity and higher terminal share



Low Maintenance | Durability | Fiber Cement | Shifts Velocity | Shifts Terminal Share

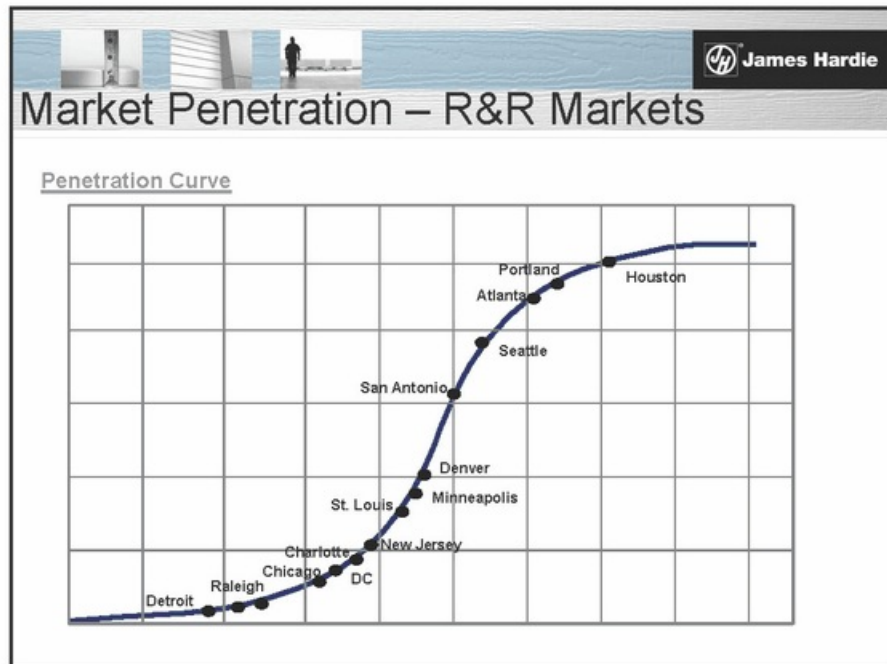
1990s | 2000 | Today? | 5-10 year plan | 10-? year plan

Product | Service | Possibilities


Limited Scalable Remodeling Partners | Changes Participation

The diagram features a horizontal timeline from the 1990s to the future. A thick black arrow points upwards and to the right, indicating growth. A vertical dashed line separates the 'Product' phase (1990s-2000) from the 'Service Possibilities' phase (Today?-future). The 'Product' phase is associated with 'Low Maintenance' and 'Durability'. The 'Service Possibilities' phase is associated with 'Fiber Cement', 'Shifts Velocity', and 'Shifts Terminal Share'. Below the timeline, a bar indicates 'Limited Scalable Remodeling Partners' for the product phase and 'Changes Participation' for the service phase.

For personal use only



For personal use only



Disclaimer

This Management Presentation contains 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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;
- 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;
- statements about product or environmental liabilities; and
- statements regarding tax liabilities and related proceedings.

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 6 of our Form 20-F filed on 6 July 2007 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, required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos liability; 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 effect of natural disasters. We caution you that the foregoing list of factors is not exhaustive 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.


For personal use only



James Hardie
Investor/Analyst Tour
4-5 December 2007


Robert Russell
VP Engineering and Process Development

Manufacturing



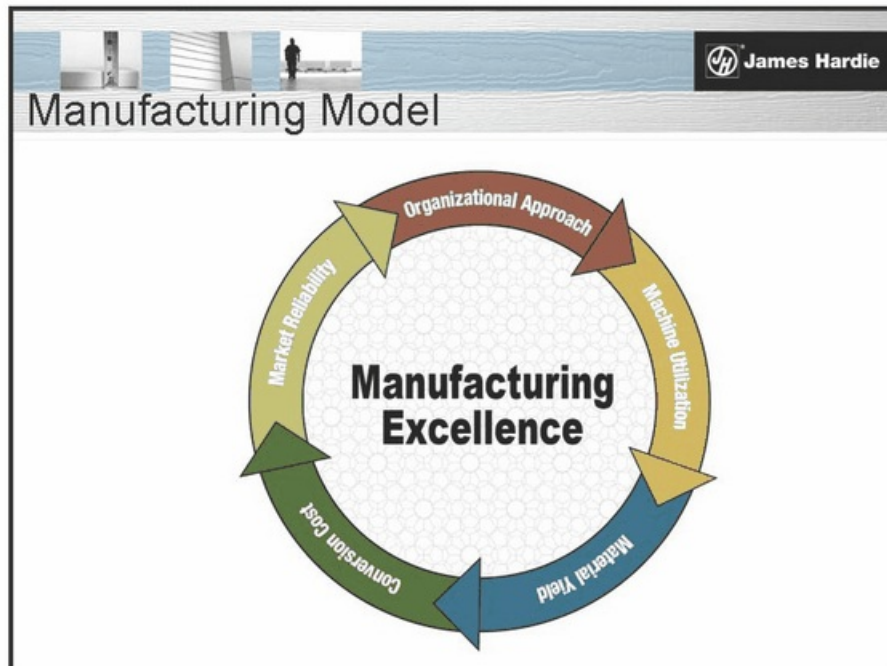
JH's Business Strategy and Strategic Goals

- Strategic Driver: Product Leadership
- Strategic Goals:
 - Primary Demand
 - Category Share
 - Differentiated Products


 James Hardie

Manufacturing's Role

- Manufacturing is a key enabler in achieving James Hardie's business strategy, through:
 - Meeting market reliability standards (as defined by JH) in regards to quality and service
 - Continuing to fund growth initiatives through the returns generated by operating high efficiency/low unit cost facilities
 - Adopting technologies and processes to effectively support our product leadership position
 - Creating a sustainable manufacturing model through a planned organizational approach



For personal use only




Organizational Approach

Core Philosophy
Create a sustainable manufacturing model through a planned organizational approach.

Strategic Goal
Achieve 90% retention

Ensure 2 qualified internal bench candidates are available for each management position

Achieve 2:20 Safety Rating



Material Yield

Core Philosophy
Operate with the intention that sheets formed at the roller are shipped to customers

Strategic Goal
Achieve 98% quality at the roller


For personal use only



Machine Utilization

Core Philosophy
Operate high efficiency facilities by ensuring that Sheet Machines and Finishing run to or exceed design on a daily basis

Strategic Goal
100% Design

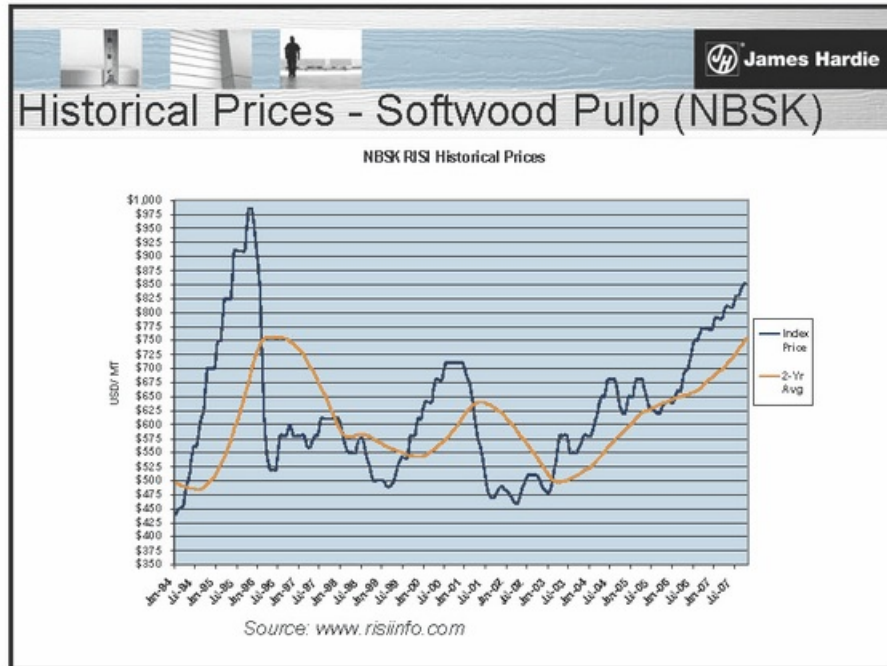
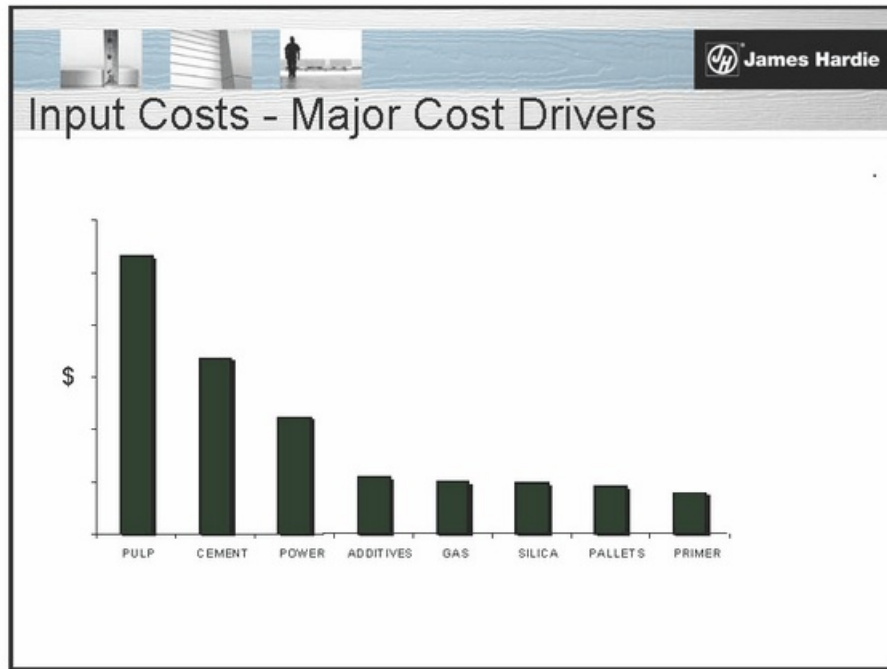


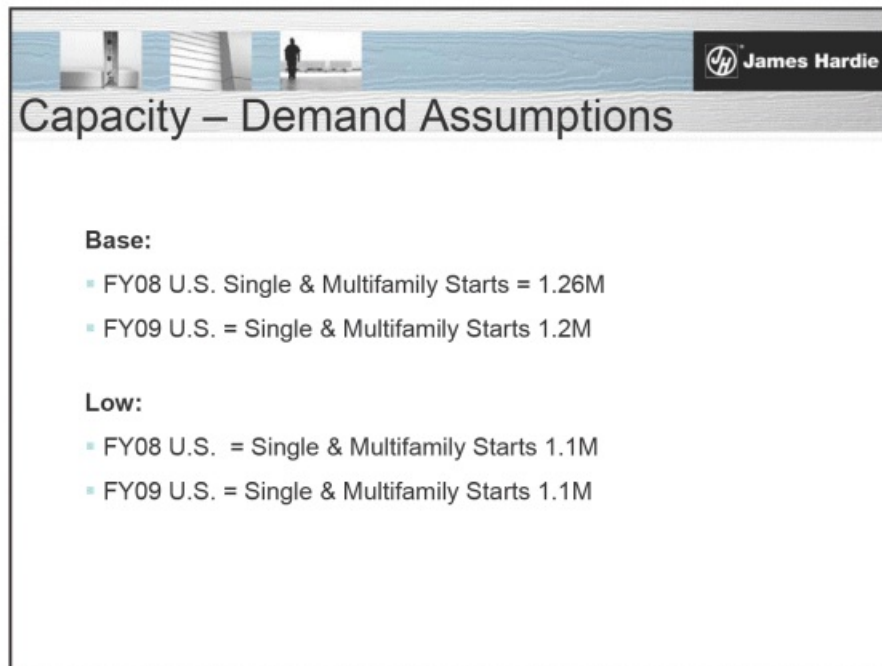
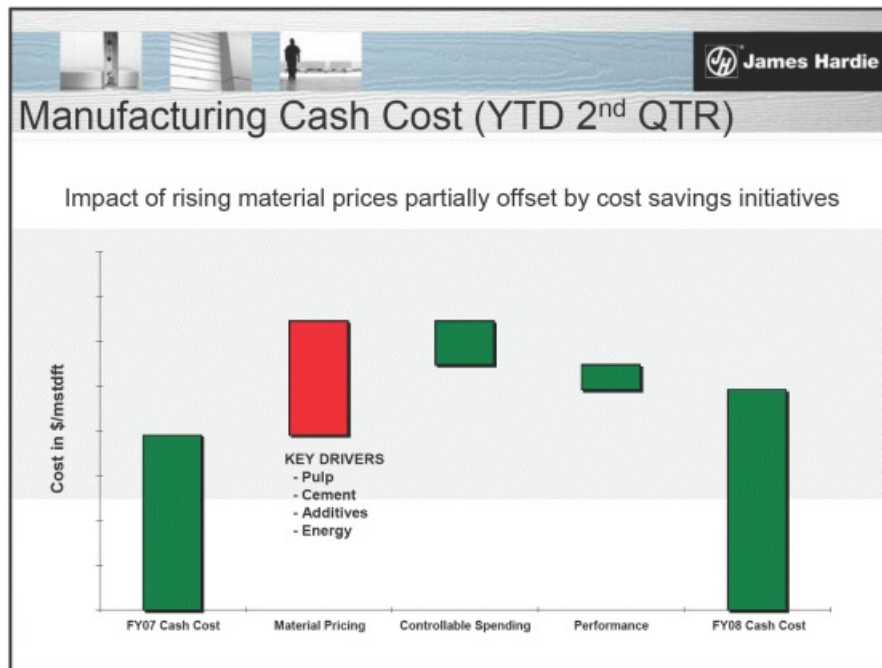
Conversion Costs


Core Philosophy
Identify and track the cost of converting raw materials into finished goods

Plants compete on lowest landed cost

For personal use only









Capacity – Supply Strategy

- Set up network for Low demand case scenario to minimize capital tied in inventory @ FY08 end
- Identify key network “flex up” points and ramp up time required as market likely to be uncertain. This supported by flexible manning strategy.
- Manage Constrained Products/resources:
 - Developing flexibility within the network
 - Build inventory on single sourced items
 - HLD, G2, Heritage, Beaded, Core C+ etc.
- Monitor bi-weekly and make flex up decisions early



Capacity – Actions

- **Suspended operations in Blandon**
 - Sheet machine to run till the end of November.
 - Color operation to continue through the end of January.
 - Shipping activities to conclude by end of February.
 - Volume redistributed to Peru and Pulaski
- **Reduced operations across network**
 - Fontana (10:4 schedule)
 - Reno (6:8 schedule)
 - Waxahachie (Single Line)
 - Plant City (2.5 Machines)
- **Taking advantage of holiday down days in many facilities across network**




Key Takeaways

- JH Manufacturing is key enabler to business strategy
 - Meeting market reliability standards in regards to quality and service
 - Funding growth initiatives through the operating high efficiency/low unit cost facilities
 - Adopting technologies and processes to support our product leadership position
 - Creating a sustainable model through a planned organizational approach

- Mfg focused on offsetting higher input costs through management initiatives

- Manufacturing Capacity set to match conservative demand projections

- Ability to react quickly to increased demand requirements



Disclaimer

This Management Presentation contains 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 8-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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;
- 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 acquisition, dispositions and our products;
- statements about our future performance;
- statements about product or environmental liabilities; and
- statements regarding tax liabilities and related proceedings.

Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "should," "will" 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 6 of our Form 20-F filed on 6 July 2007 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; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos liability; compliance with and changes in tax laws and treaties; 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; risk of conducting business internationally; compliance with and changes in laws and regulations; foreign exchange risks; the successful implementation of new software systems; and the effect of natural disasters. We caution you that the foregoing list of factors is not exhaustive 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.


For personal use only



James Hardie
Investor/Analyst Tour
4-5 December 2007

Mark Fisher
VP Research & Development

Research & Development



Technology Strategy

- **Enable JH product leadership strategy**
 - Provide sustainable advantage
 - Balance between Research and Development
 - Integration with business units
- **Use IP to protect competitive advantage**



Organization

- **Two research centers – Australia and US**
 - Development - focused organization around implementing technologies
 - Research - core understanding of materials and the science behind them
- **Resources**
 - Knowledge management and innovation focused
 - Over 15 nationalities with 70% with advanced degrees
 - Diverse organization
 - Building science
 - Material science
 - Chemistry
 - Civil and Mechanical Engineering




Enable JH product leadership strategy

- **Differentiated products**
 - New products
 - Enhance current portfolio
- **Technology enablers**
- **Platforms**
- **Competitive Intelligence**




For personal use only

 James Hardie

New Products



- **Focus on enhancing core value proposition**
 - Durability
 - Ease of use
 - Utilize portfolio of protected technologies
- **Shift from Siding to complete exterior envelope**
- **Bias towards implementation and launch**




 James Hardie

Enhance Current Portfolio


- **Use technology to increase customer value**
 - Simplify or remove steps from installation process
 - Differentiation that drives customer preference
- **Examples**
 - ColorPlus
 - EZ Grid
 - Artisan Lap and Trim
 - 4/4 XLD
 - Battens



 James Hardie


Enablers

- **Additional technologies that sustain core products**
- **Systems that can cross multiple product families**
- **Examples**
 - Advanced finishing and coating competency
 - Mold block technologies for interior products
 - Pattern embossing for exterior products
 - “True” Low Density products through a suite of technologies




Platforms

- Enhance efficiency and value of current platform
- Develop new platforms
- Examples
 - Scale- shift Hatschek from 100mmsf to 300mmsf / line
 - XLD technology
 - Alternatives



Competitive Intelligence

- Maintain knowledge of market competition and technology trends
 - Product performance and comparison
 - Market education of issues
 - Technology and raw material research and evaluation



Intellectual Property


- **Create sustainable advantage by**
 - Developing clear strategies
 - Patent and trade secret
 - Aggressively defend against infringement
- **Focus on**
 - Formulations
 - Additives
 - Process
 - Vertical Integration



Forward Vision

- **Sustain business growth via product leadership strategy**
 - Organization aligned to deliver
 - Technology shifts
 - Product
 - Process
 - Platform


Technologies → Products



Definitions

Sales Volumes

- mmsf** – million square feet
- msf** – thousand square feet



Disclaimer

This Management Presentation contains 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 8-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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;
- 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 acquisition, dispositions and our products;
- statements about our future performance;
- statements about product or environmental liabilities; and
- statements regarding tax liabilities and related proceedings.

Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "should," "is" 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 6 of our Form 20-F filed on 6 July 2007 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; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos liability; compliance with and changes in tax laws and treaties; 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; risk of conducting business internationally; compliance with and changes in laws and regulations; foreign exchange risks; the successful implementation of new software systems; and the effect of natural disasters. We caution you that the foregoing list of factors is not exhaustive and the 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.


For personal use only




James Hardie Investor/Analyst Tour 4-5 December 2007

Nigel Rigby
VP/GM Northern Division

Northern Division



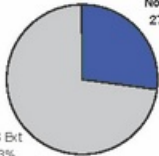
North - Overview



FY07 Quick Facts


Employees	107
Plant Employees	589
Revenue	322.4

Contribution to Volume




	NE	MA	MW	CN	Total
Population (M)	68.8	36.8	54.5	32.8	192.9
Housing Starts (K)					
2006	165	271	217	195	848
2007 Forecast	127	216	163	195	701
% change	-23%	-20%	-25%	0%	-17%

For personal use only



James Hardie

Color Strategy



James Hardie


Strategy

- Higher value strategy increasing revenue per home by 90%
(\$1287 / 2500 sf home primed vs. \$ 2450 C+ and XLD)
- Reduce siding on the wall cost - closing the gap between Hardie and Vinyl – increasing available market opportunity
 - Increasing the value proposition to the builder, lower Hardie on the wall cost by \$0.40 – 0.60sf through eliminating the site painter and re-engineering the supply chain
 - Durability, maintenance and the look of wood value proposition to the consumer
- Market will demand a majority pre-finished "ColorPlus" product



Strategy

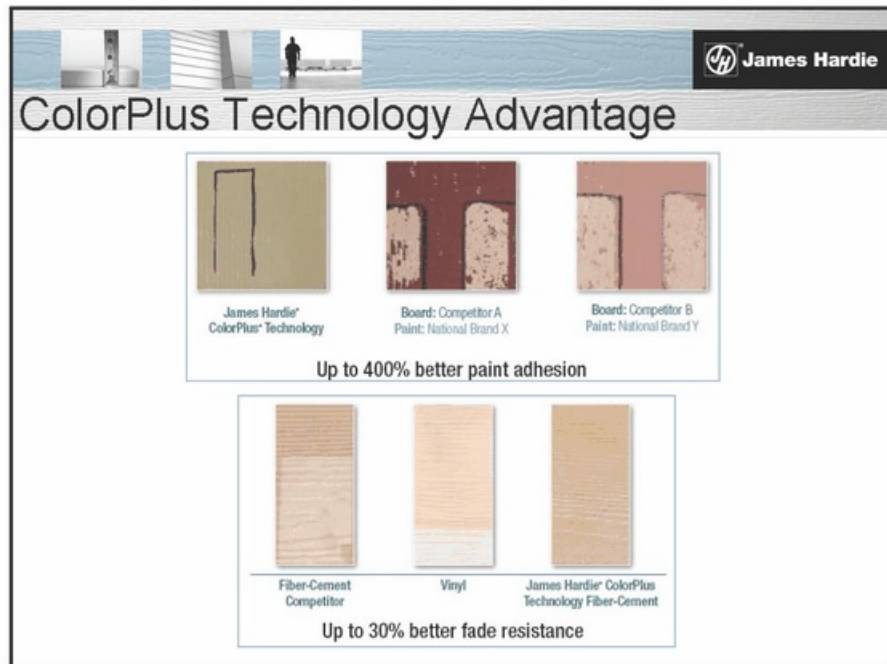
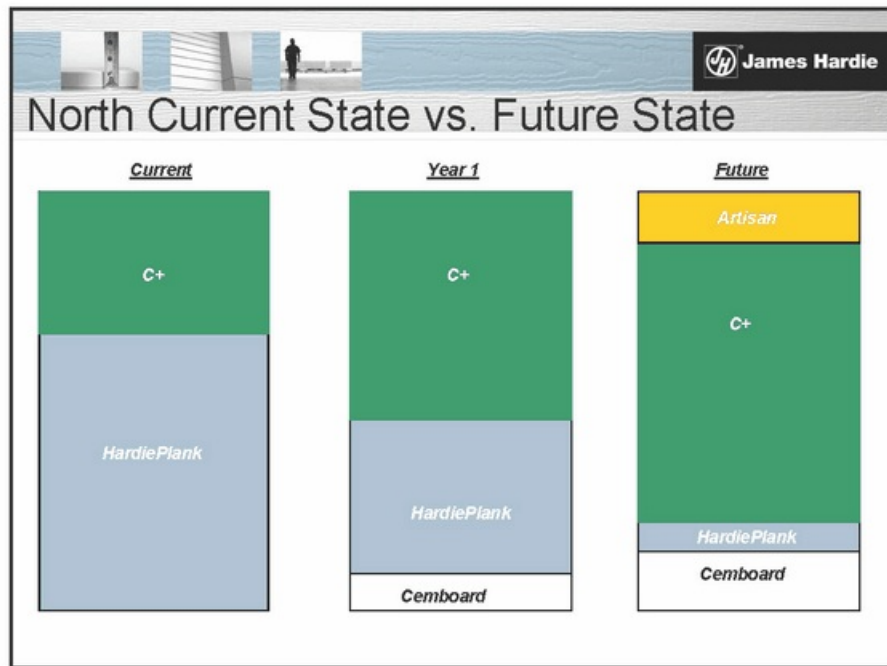
- Value proposition to the builder
 - Lower otwc / simple supply chain through color execution and install efficiency eliminating switching barriers / cost
 - Professionally developed system of colors enabling exterior design
 - Hardie superior substrate + durable high performance quality Color is the ultimate siding
 - Best Practice installation management
- Re-engineer the Supply Chain
 - JIT / made to order business – 10 day delivered
 - High turn / minimum inventory / acceptable margin
 - Exclusive dealer direct / distribution rural access
 - Limited critical mass configuration
 - Geographical / Customer access



Strategy

- Manufacturing - Technology
 - High throughput JIT / made to order model
 - On line protect packaging to the builder
 - High quality durable coating system
 - Protection to the wall through on line laminating
 - Flexible line design – short run / low volume lines
- Full wrap Hardie exterior eliminating the site painter+
 - Color project packaging to the site
 - Color/product range/differentiating the front

For personal use only



For personal use only

James Hardie

Color Supply Chain

James Hardie

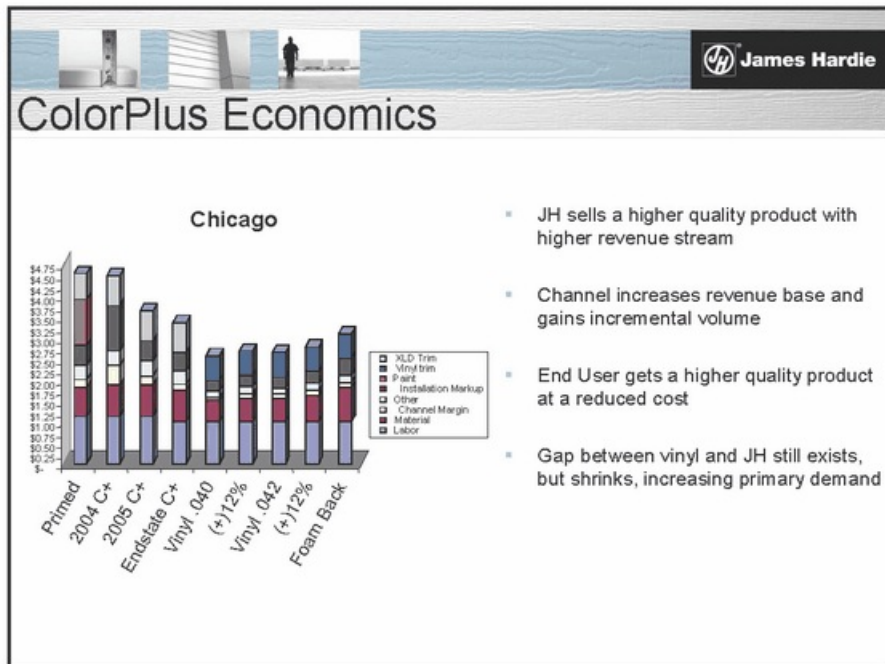
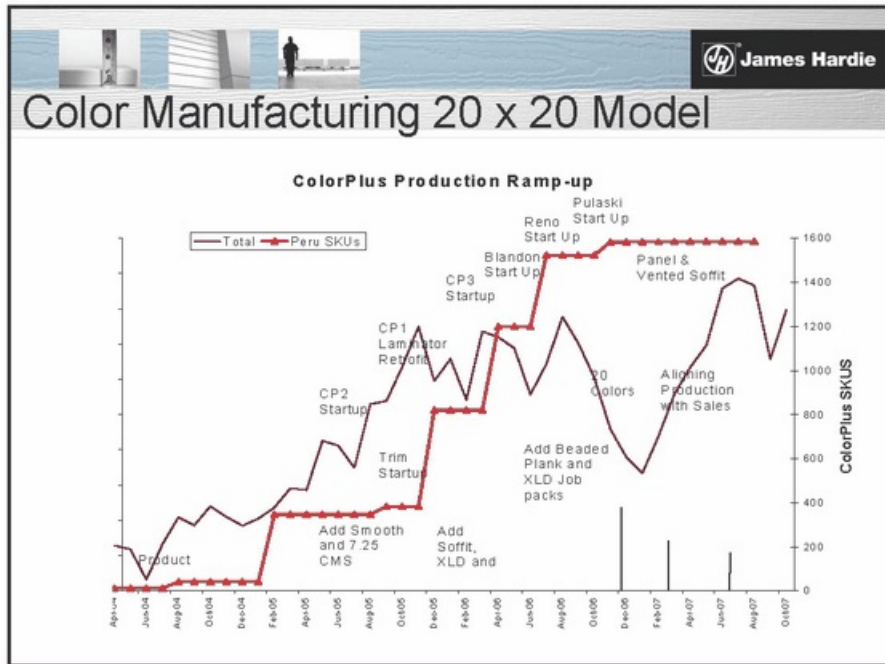
ColorPlus Growth

- Continue to execute Primary Demand Color growth
- Focus on Primed to Color base business cannibalization


ColorPlus

Year/Quarter	TOTAL C+ Volume (mmssf)	%North Penetration
FY06 Q1	~1.0	~15%
FY06 Q2	~1.1	~18%
FY06 Q3	~1.2	~22%
FY06 Q4	~1.3	~25%
FY07 Q1	~1.5	~30%
FY07 Q2	~1.6	~35%
FY07 Q3	~1.4	~32%
FY07 Q4	~1.3	~30%
FY08 Q1	~1.5	~35%
FY08 Q2	~1.6	~38%
FY08 Q3est.	~1.5	~40%
FY08 Q4est.	~1.5	~42%

For personal use only




- JH sells a higher quality product with higher revenue stream
- Channel increases revenue base and gains incremental volume
- End User gets a higher quality product at a reduced cost
- Gap between vinyl and JH still exists, but shrinks, increasing primary demand



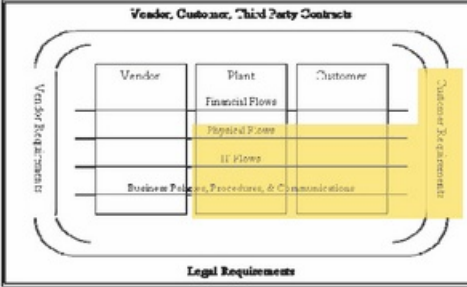
Desired End State ColorPlus Channel

- Re-engineer the Supply Chain
 - JIT / made to order business – 10 day delivered
 - High turn / minimum inventory / acceptable margin
 - Exclusive dealer direct / distribution rural access
 - Limited critical mass configuration
 - Geographical / Customer access
 - Consolidation of partners to help drive critical scale through fewer partners
 - Reduction on inventory within the channel
 - Channel stocks "core" products (<30 skus)
 - Bulk of products not stocked, "purchased to order"
 - Reduction of Lead times (10 days delivered)
 - Products "cross docked" at the channel and delivered to site
 - High "Turn" channel model




Supply Chain Design - Purchase Order to Delivery

- Develop the Color business model that is scalable & sustainable to terminal share.
- Implement WMS with automated shop floor data collection for C+ plants off the finishing line.
- Eliminate 2 days from PO to Delivery via redefining ATP SAP design
- Decrease Error Fallout & CSR requirements via Web Based PO Portal




The diagram illustrates the supply chain design from Purchase Order to Delivery. It features three main entities: Vendor, Plant, and Customer. The flows between them are categorized into Financial Flows, Physical Flows, and IT Flows. The entire process is governed by Vendor Requirements, Customer Requirements, and Legal Requirements.

For personal use only



James Hardie

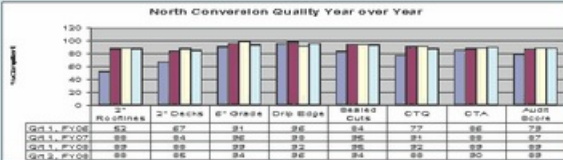
Primary Demand Growth



James Hardie

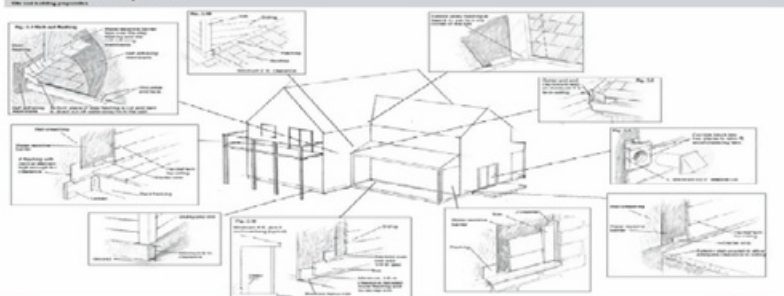
Installation / Best Practice

North Conversion Quality Year over Year



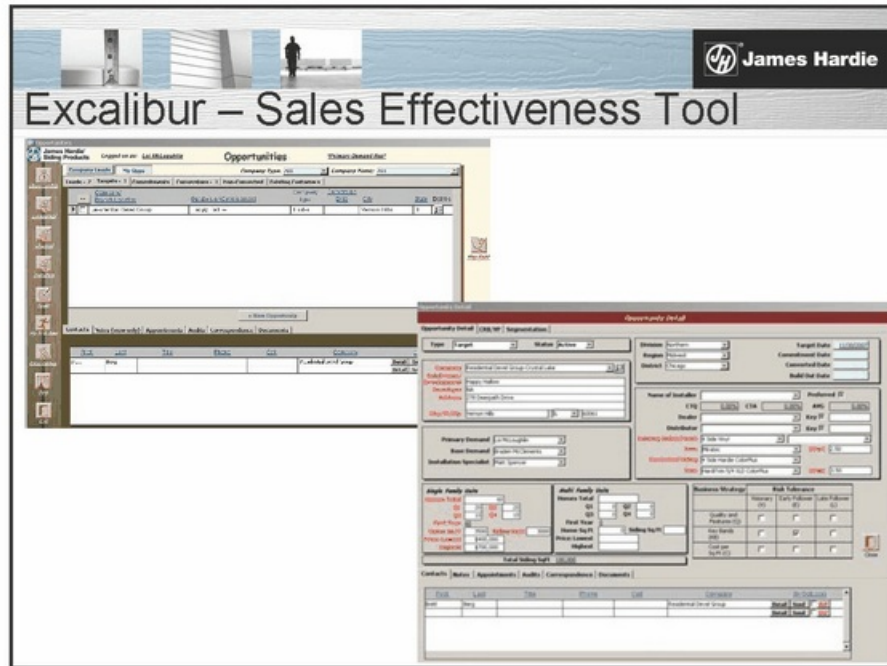
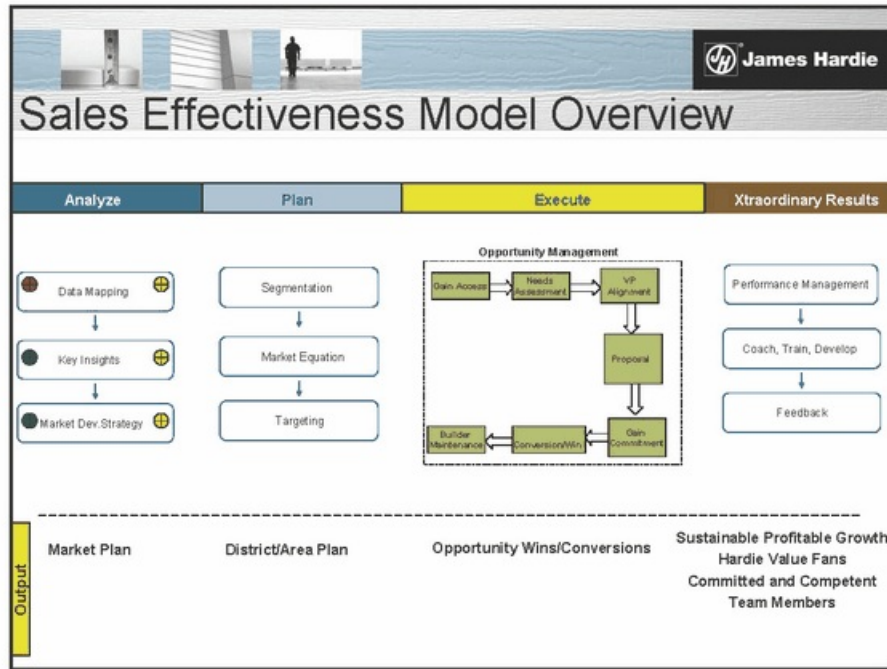
	2" Routines	2" Decks	6" Grease	Drip Edge	BARRED Cuts	CTG	CTA	Audit Score
Q4 1, FY06	82	87	81	86	84	77	86	79
Q4 1, FY07	85	84	86	85	85	81	89	87
Q4 1, FY08	88	88	89	87	86	82	89	88
Q4 2, FY08	88	86	84	86	84	88	80	88

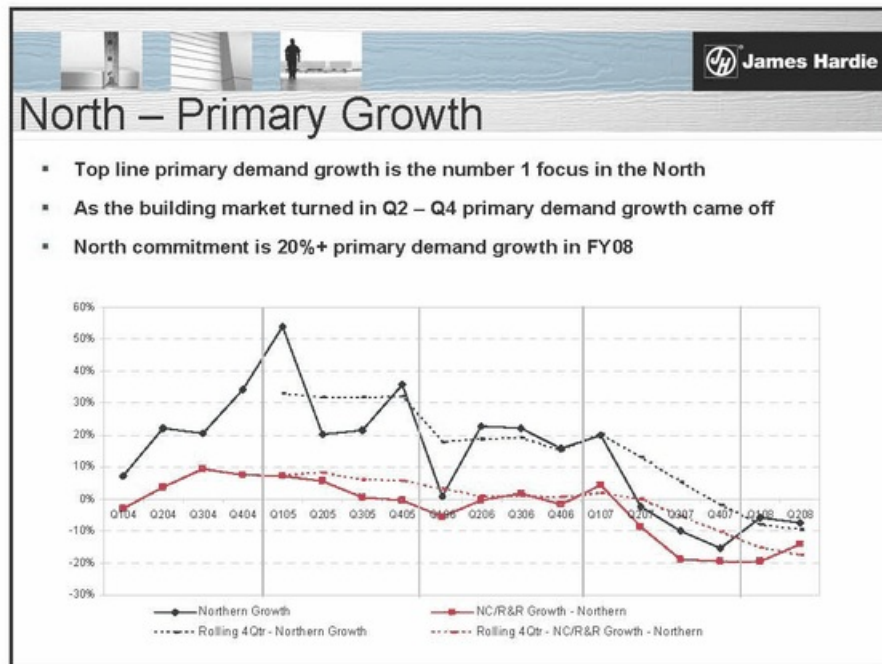
General installation requirements



North-0809-79


For personal use only






-
- Leverage Points to 20% PDG**
- Sales Execution
 - District / Territory Plan
 - Target Bank
 - 10 target bank scheduled appointments
 - 1 hour per rep coaching session per week
 - Excalibur enabling efficiency and effectiveness
 - Results – 60 target calls/ 20 commitments/ 15 conversions per quarter
 - Reset in Canada now we have moved from early market penetration
 - Focus on the East Coast from New England to the Carolinas
 - Take our opportunities in the low house priced depressed Mid West

For personal use only



Leverage Points to 20% PDG

- On the Wall Cost drop through labor efficiency in key markets
- Multi Family strategy developed and resources committed
- Product Portfolio Switch
 - Cemboard for the price concious primed builder
 - Primed to Color
- Achieve price equivalency on primed to color through bundling and product range selection



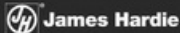
North Manufacturing

For personal use only



North Manufacturing 3 year Focus

- **Zero waste (lean) manufacturing**
- Organization Design
 - Zero based / high productivity labor model
 - Line operating / decisions on the floor
 - Multiple certifications / revolving roles for flexibility
 - Problem solving discipline
 - High retention / skills model
 - High potential / effective leadership development
- Machine Utilization
 - High yield / ZTL "100% first pass quality of the roller"
 - 95% uptime / exceed design 100%+ MAD
 - Reliability / throughput - delay performance



Disclaimer


This Management Presentation contains 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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;
- 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;
- statements about product or environmental liabilities; and
- statements regarding tax liabilities and related proceedings.

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 6 of our Form 20-F filed on 6 July 2007 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; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos liability; 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 effect of natural disasters. We caution you that the foregoing list of factors is not exhaustive 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.


For personal use only

 James Hardie


James Hardie Investor/Analyst Tour 4-5 December 2007

Brian Holte
VP/GM Western Division

Western Overview

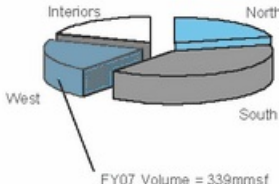
 James Hardie

Western Division



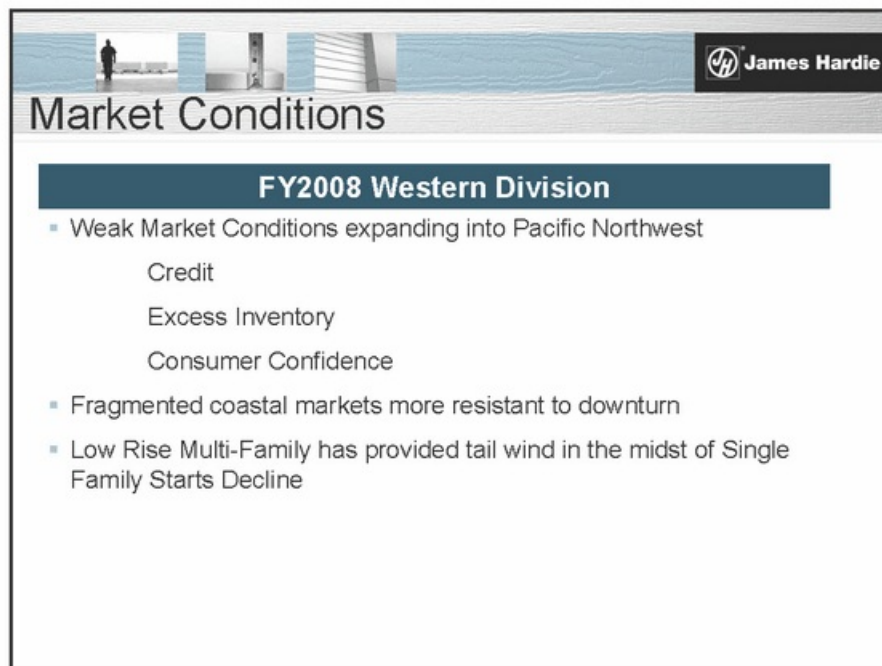
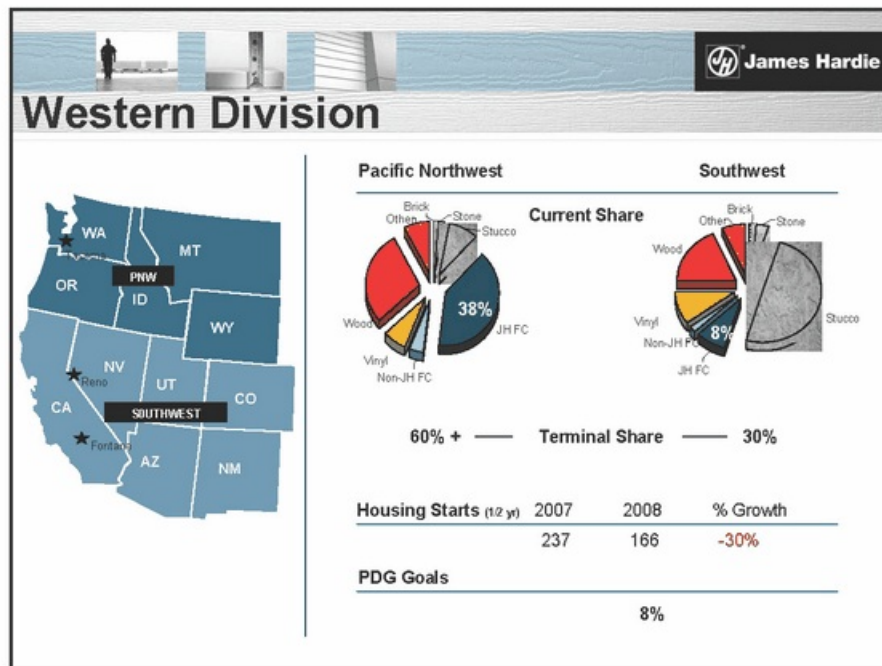
- Manufacturing**
 - Tacoma, WA
 - Reno, NV
 - Fontana, CA
- Sales Districts**
 - Southern California
 - Northern California
 - Portland, OR
 - Seattle, WA
 - Denver, CO


JHBP USA - Total Business Mix
FY07 Volume = 2.1bsf



FY07 Volume = 339mmsf

For personal use only





Future Growth

Job 1
Deliver terminal share in current business while maintaining value pricing


- Primary demand growth
- Product mix shift
- Zero to landfill


Job 2
Extend the current business model in the US

- New products
- New segments

Job 3

- Bolt-on acquisition opportunity in the US?
- Technology track outside of fibre cement?
- Geography spread outside the US?





Western Division Vision

Visualize

Strategic Leadership and Alignment



Internalize

Operational Leadership, Performance Management and Alignment



Realize

Enthusiastic & Competent Team Members

Hardie Value Fans

Sustained Profitable Growth

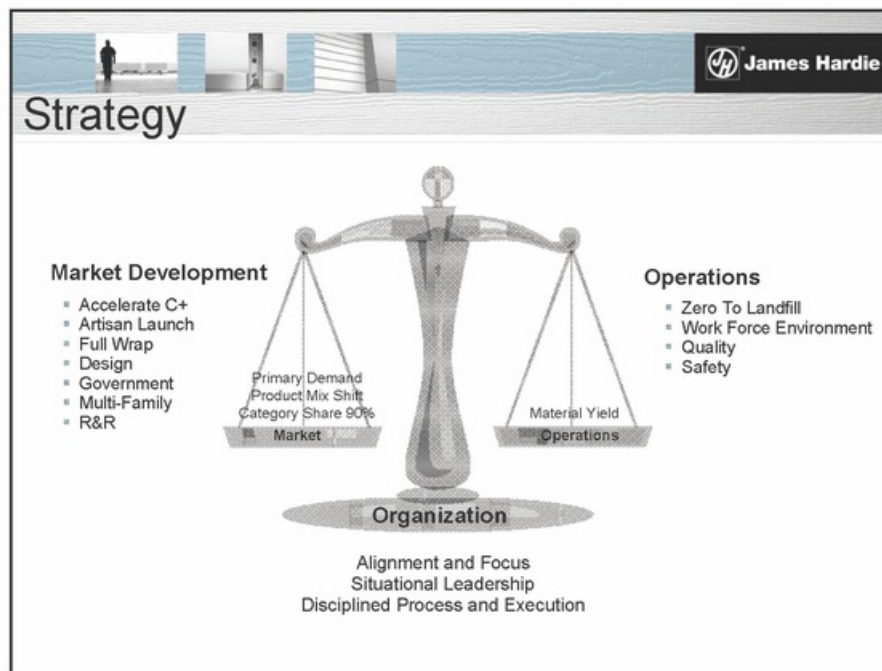
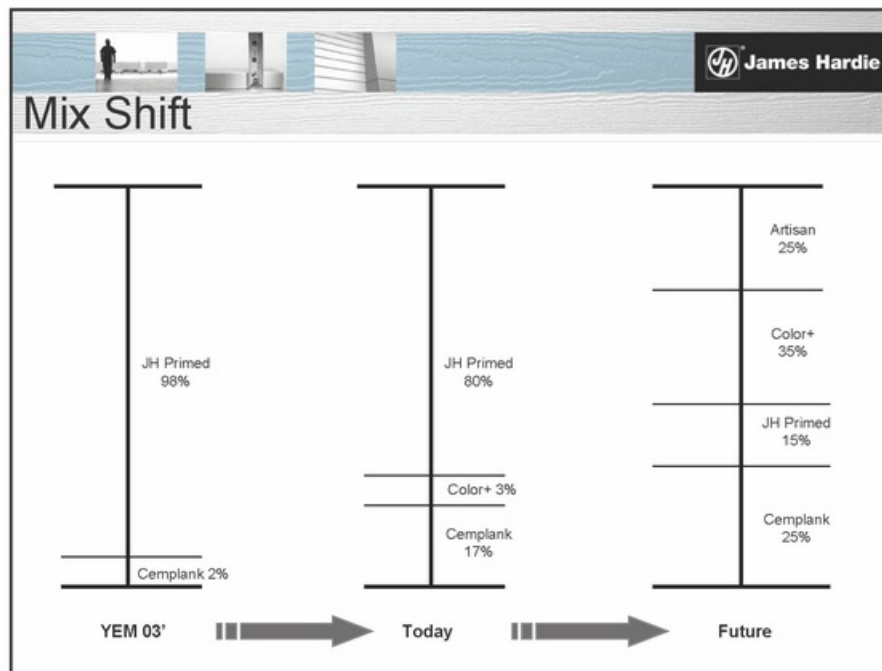
Values Based Leadership & Decision Making

Strategies, Goals, and Roles



Input to Strategies, Goals, Roles

For personal use only



For personal use only

James Hardie

Organization - Alignment and Focus


Channel & Business Development	Market Development	Opportunity/Funnel Management
<p>Base Demand Channel Strategy Drive Builder Loyalty</p> <p style="text-align: center;">Focus: Protect</p>	<p style="text-align: center;">Multi-Family Color Plus Artisan</p> <p>Future: Trim/Accessories Design Commercial Interiors WAF</p> <p style="text-align: center;">Focus: Find</p>	<p>Primary Demand Opportunity Mgmt. Build/Sustain Healthy Funnel</p> <p style="text-align: center;">Focus: Close</p>

James Hardie

Future Opportunities


Interiors Structure	Material Yield	Stucco Strategy
<p>Synergy with Builder PD Alignment with Mfg.</p> <div style="text-align: center; margin: 10px 0;"> <div style="border: 1px solid black; background-color: #4F81BD; color: white; padding: 2px; width: 100px; margin: 0 auto;">Backer, approx. 450 mm sq. ft.</div> <div style="display: flex; justify-content: space-around; margin: 5px 0;"> <div style="border: 1px solid black; padding: 2px; width: 40%; text-align: center;">Pip: 150 mm</div> <div style="border: 1px solid black; padding: 2px; width: 40%; text-align: center;">Box: 300 mm</div> </div> <div style="display: flex; justify-content: space-around; margin: 5px 0;"> <div style="border: 1px solid black; background-color: #4F81BD; color: white; padding: 2px; width: 45%; text-align: center;">Stone Detail: 200 mm</div> <div style="border: 1px solid black; background-color: #4F81BD; color: white; padding: 2px; width: 45%; text-align: center;">Corner: 100 mm</div> </div> </div> <p style="text-align: center;">Leverage</p>	<p style="text-align: center;">Material Yield</p> <p>Phase I: Culture...</p> <ul style="list-style-type: none"> Continuous improvement of material utilization Analytical and structured approach to problem solving at all levels Eliminate rejects at their source <p>Phase II: Recycle up to 3%</p> <ul style="list-style-type: none"> Sustainable in all production climates <p style="text-align: center;">ZTL and Quality Program</p>	<p style="text-align: center;">Stucco Strategy</p> <p>Architectural and Design Preference On the wall cost</p> <p style="text-align: center;">So. Cal/No. Cal/AZ</p>

For personal use only




Future Opportunities

Productivity		Sales Effectiveness
Protect Base Demand	Find Primary Targets	Close Primary Demand
Maintain and Retain	Identify and Qualify	Selling



Analyze
Plan
Execute
Xtraordinary Results

Face Time and Focus
Leverage from Channel



Disclaimer

This Management Presentation contains 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 8-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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;
- 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;
- statements about product or environmental liabilities; and
- statements regarding tax liabilities and related proceedings.

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 6 of our Form 20-F filed on 6 July 2007 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; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos liability; 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 effect of natural disasters. We caution you that the foregoing list of factors is not exhaustive 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.

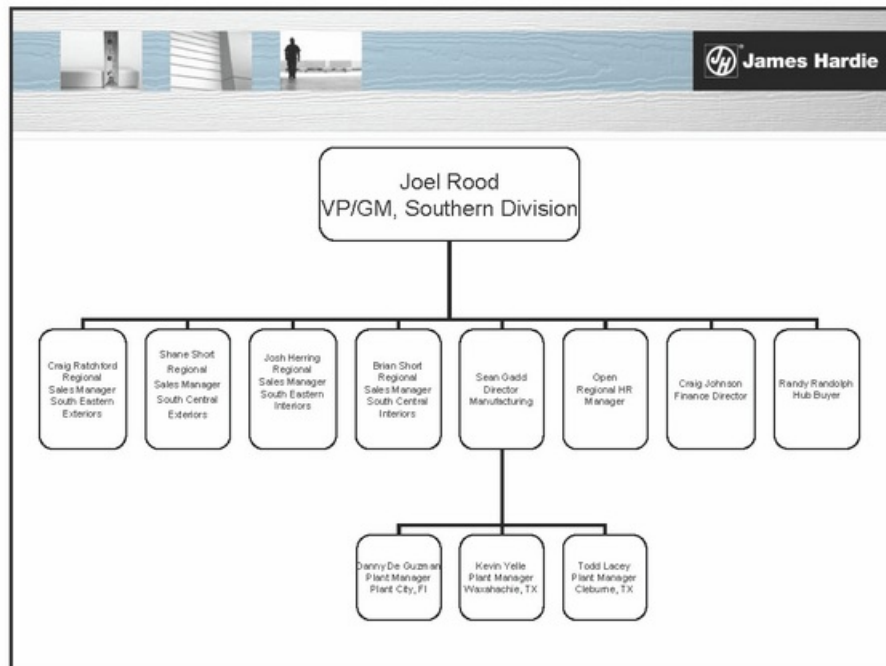
For personal use only




James Hardie
Investor/Analyst Tour
4-5 December 2007

Joel Rood
VP/GM Southern Division

SOUTHERN DIVISION




For personal use only

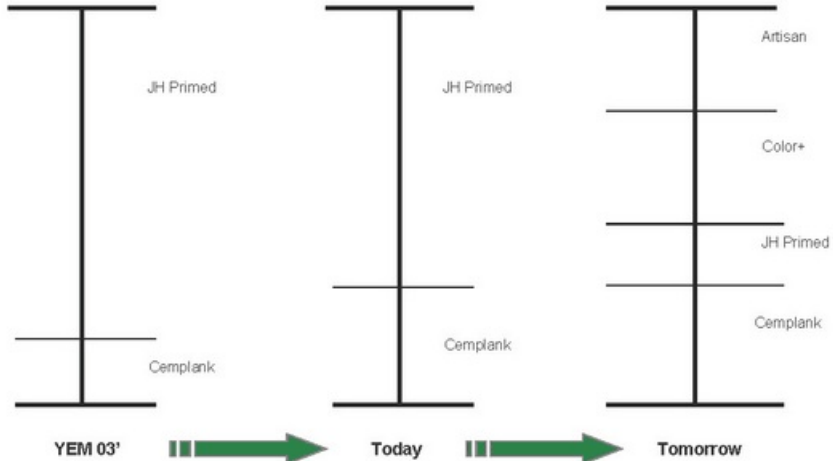


Our Vision

The Southern Exteriors Sales Division will grow our share greater than 1% per year by maintaining our base business and replacing non-FC exterior cladding materials with current and future JH product offerings.



Product Mix Shift

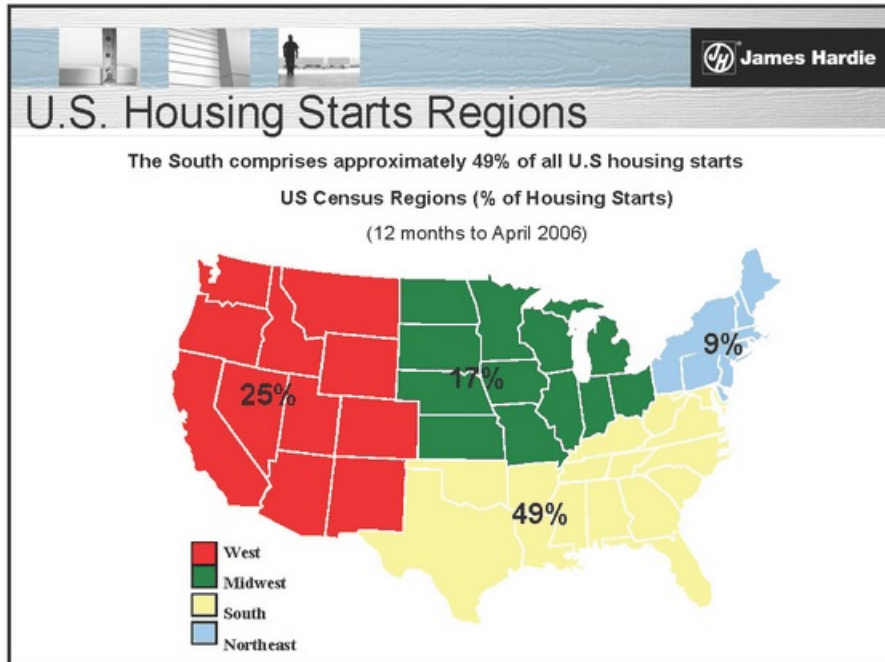


Product Line	YEM 03'	Today	Tomorrow
Artisan			Present
Color+			Present
JH Primed	Present	Present	Present
Cemplank	Present	Present	Present

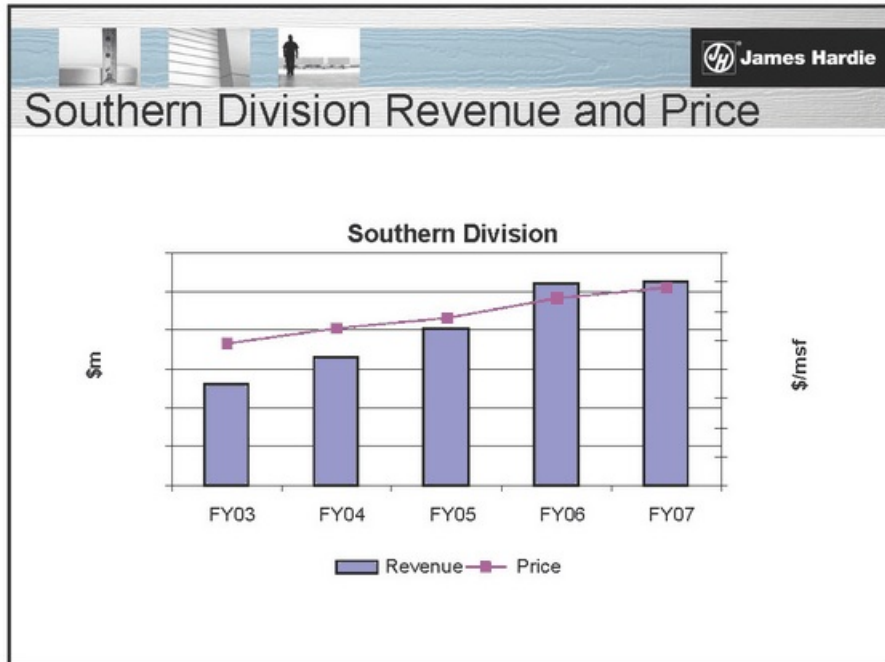
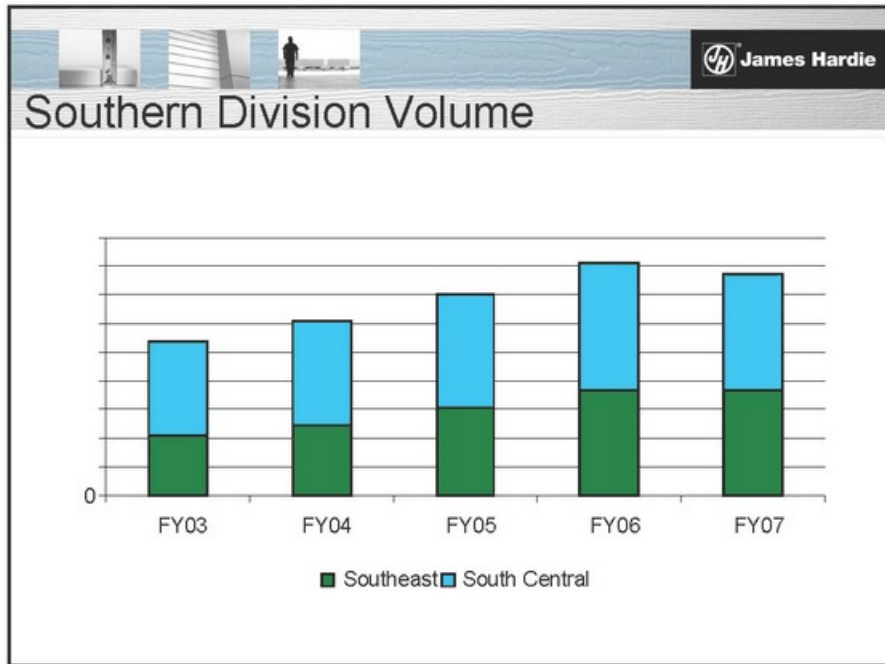
 James Hardie

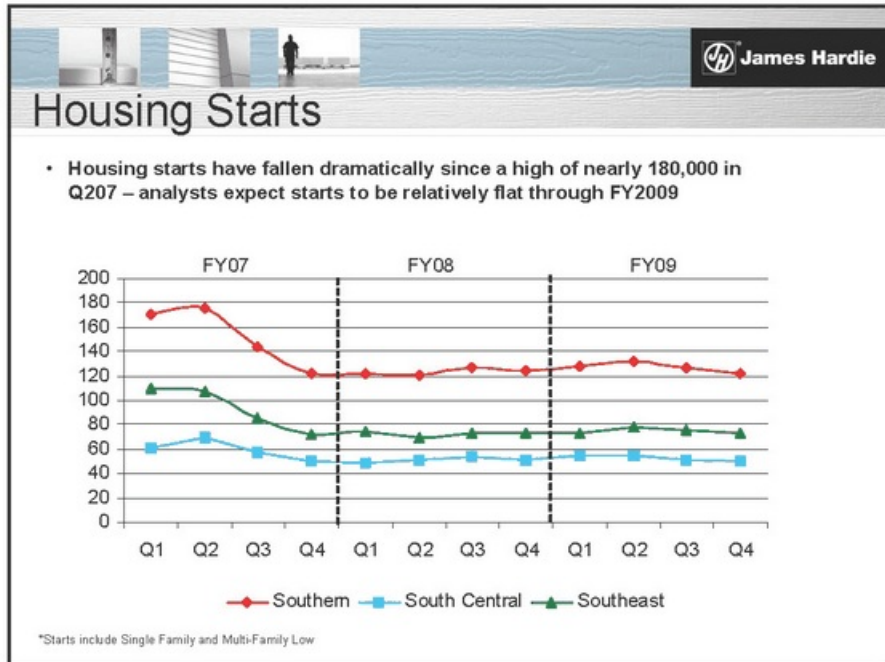
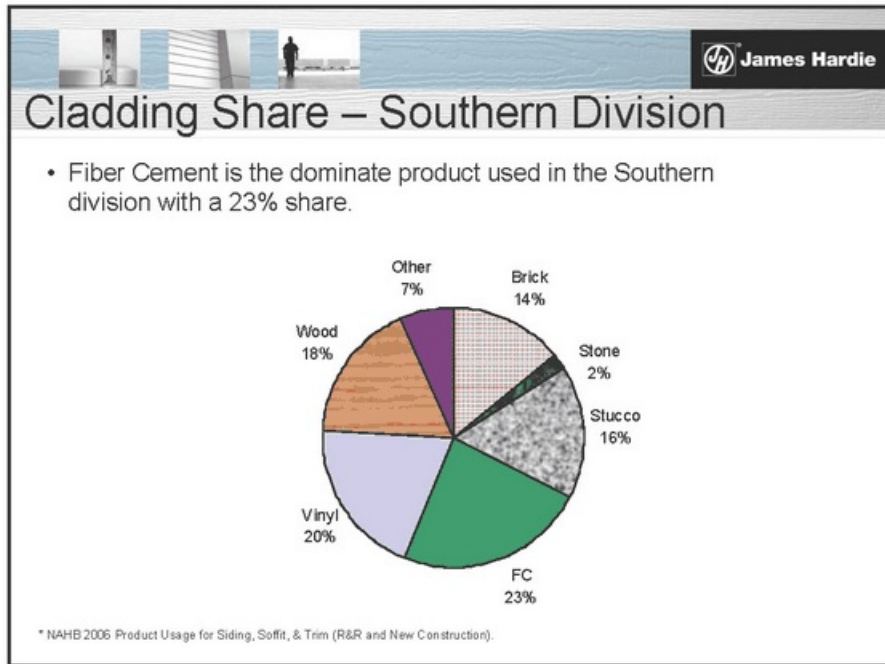
How will we achieve our goal?

1. Market Development bias
 - a) Right product to the right builder
 - b) Specialization of labor
2. Sales effectiveness
 - a) More Key Builder contacts
 - b) STP-Compelling reasons to buy – Marketing messaging
 - c) Additional right people on the bus – robust sales training
3. Partnered labor and supply chain
 - a) We will align with key dealers and installers to build scale and ensure quality.

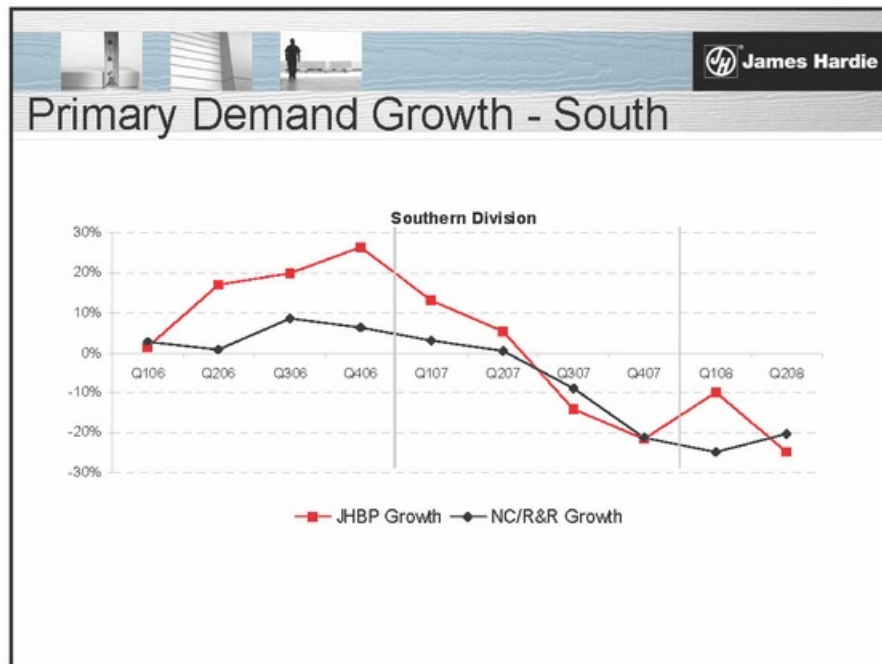


For personal use only



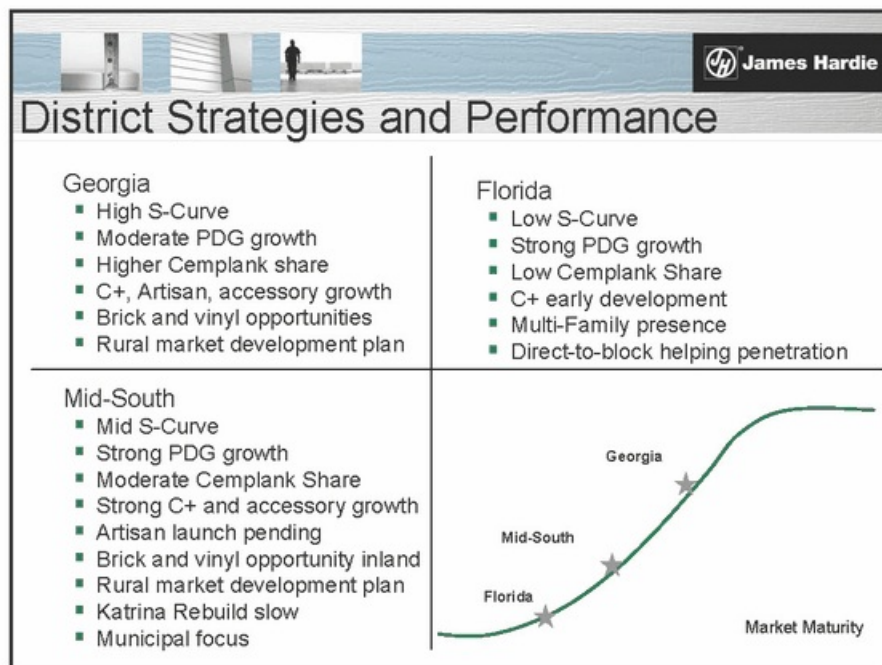
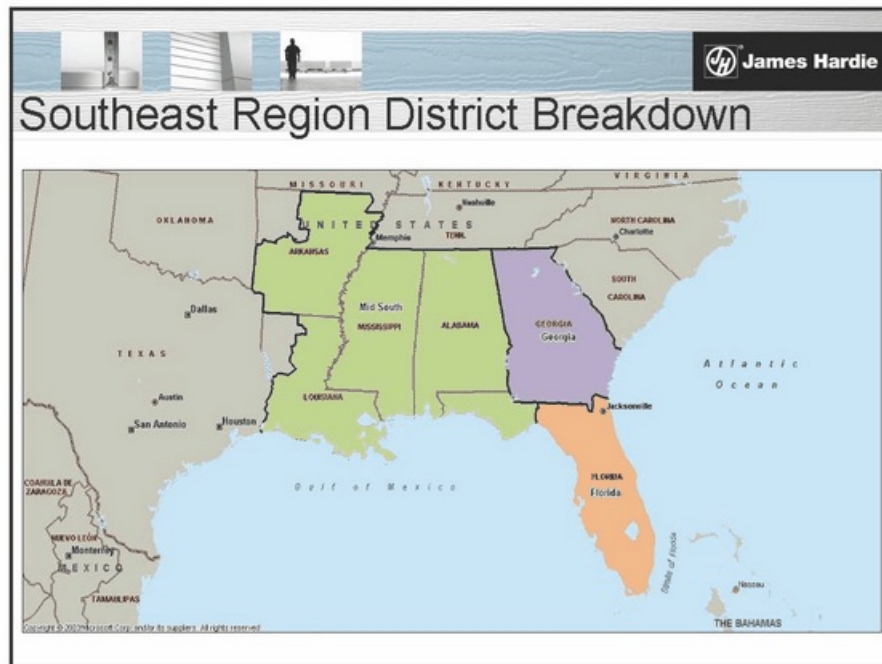


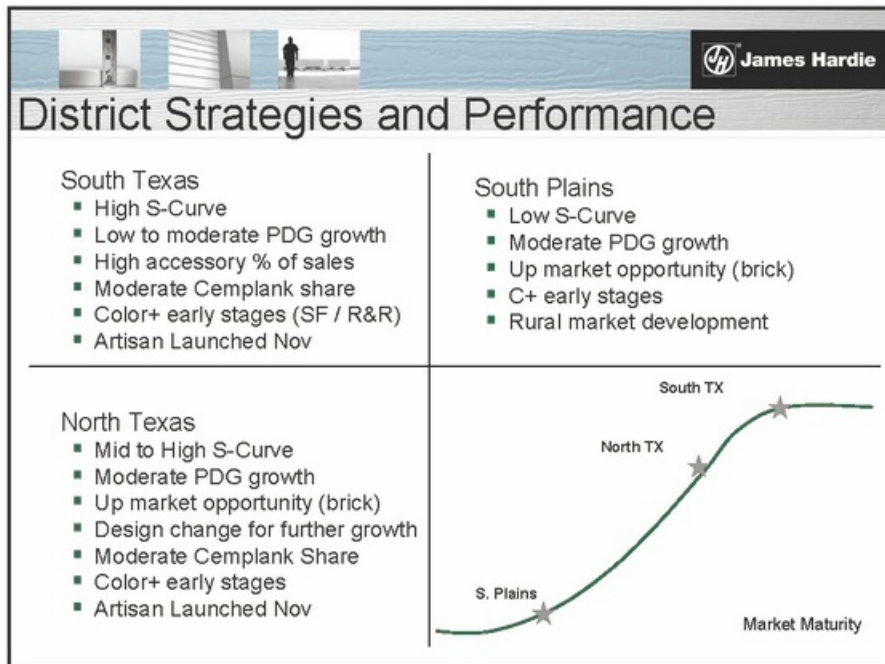
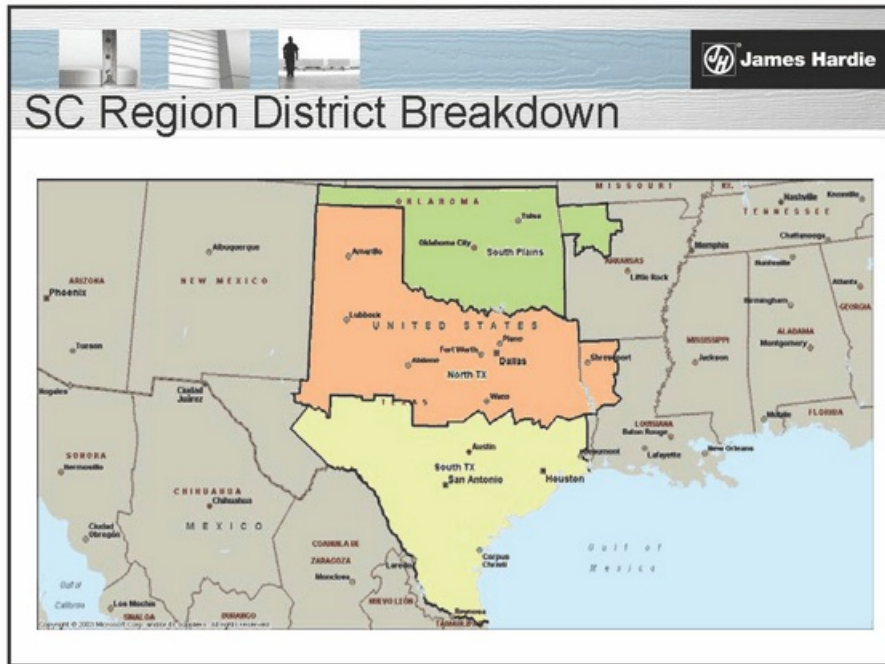
For personal use only




Emerging Opportunities	Strategies
<p>1. Primed to Color+ - provide C+ to existing customers to improve performance and protect existing market share</p>	<ul style="list-style-type: none"> • Shift business to Color+ in SF / R&R / MF • SF – target Step Up segment builders and key production partners • Maximize marketing spend to influence decision makers
<p>2. Cemboard – Right product to the right builder and grab low hanging fruit.</p>	<ul style="list-style-type: none"> • Be the low cost provider in the marketplace • Secure our base business • Offer choices to match needs
<p>3. Artisan – position Artisan at the top of the market to accelerate design change</p>	<ul style="list-style-type: none"> • Engage the Custom segment • Provide a premium product to differentiate • Consumer Research to help change builder preference for exterior design

Enhance the value delivered to the builder...The question is not: do you buy JH products, but which JH product do you buy?









Competitor Overview


Overview




- Largest share of cement bonded particle board in Japan
- Specialty siding products and trim accents
- Shake, brick and stone textures
- U.S. distribution through Nichiha USA Inc., Atlanta GA and PPW
- Sells through loose dealer network.
- Macon plant now running



- Division of Saint Gobain – Multinational mfr. building materials, glass, high-performance materials; No.1 bldg. materials distributor in Europe; HQ France
- Construction Products Business Sector includes Insulation, Pipe, Industrial Mortars, Gypsum products, Exterior Products including vinyl & FC siding
- Two fiber cement siding plants in Roaring River, NC and White City, OR
- Third FC plant in Terre haute, IN; under construction



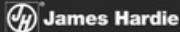
- Mexalit - manufacturer of Maxi products in Mexico, including siding & pipe
- New plant in Nuevo Laredo, Mexico.
- History of sales into Texas up to PNW (est. <1% share)



Summary

1. Market Development bias
 - a) Right product to the right builder
 - b) Specialization of labor
2. Sales effectiveness
 - a) More Key Builder contacts
 - b) STP-Compelling reasons to buy – Marketing messaging
 - c) Additional right people on the bus – robust sales training
3. Partnered labor and supply chain
 - a) We will align with key dealers and installers to build scale and ensure quality.

For personal use only



Disclaimer

This Management Presentation contains 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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;*
- expectations with respect to the effect on our financial statements of those payments;*
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;*
- 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;*
- statements about product or environmental liabilities; and*
- statements regarding tax liabilities and related proceedings.*

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 6 of our Form 20-F filed on 6 July 2007 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; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos liability; 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


For personal use only

 James Hardie

James Hardie
Investor/Analyst Tour
4-5 December 2007

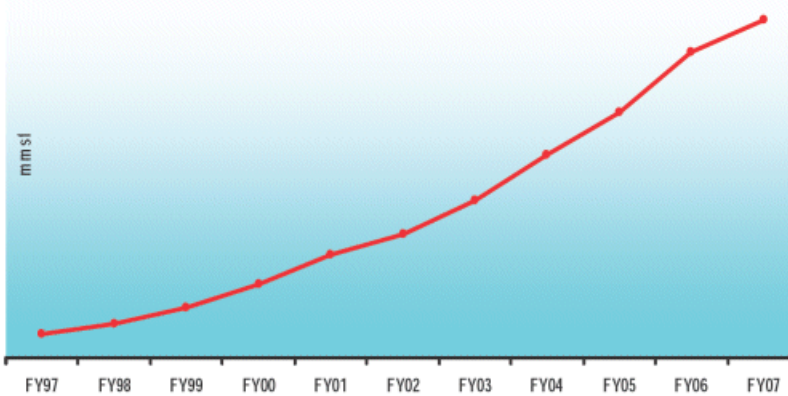
Grant Gustafson
VP/GM Interiors and Business Development

Interiors Overview

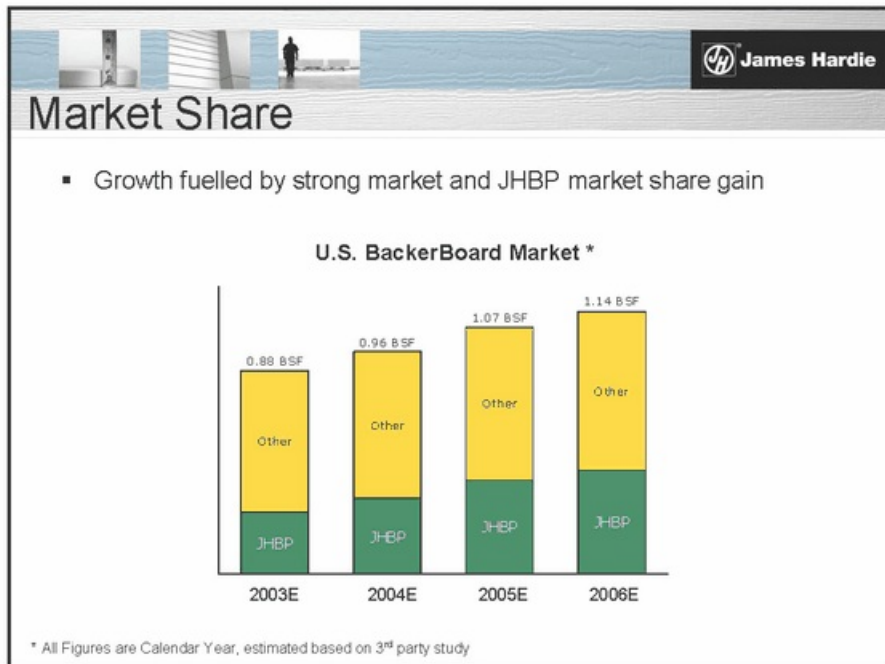
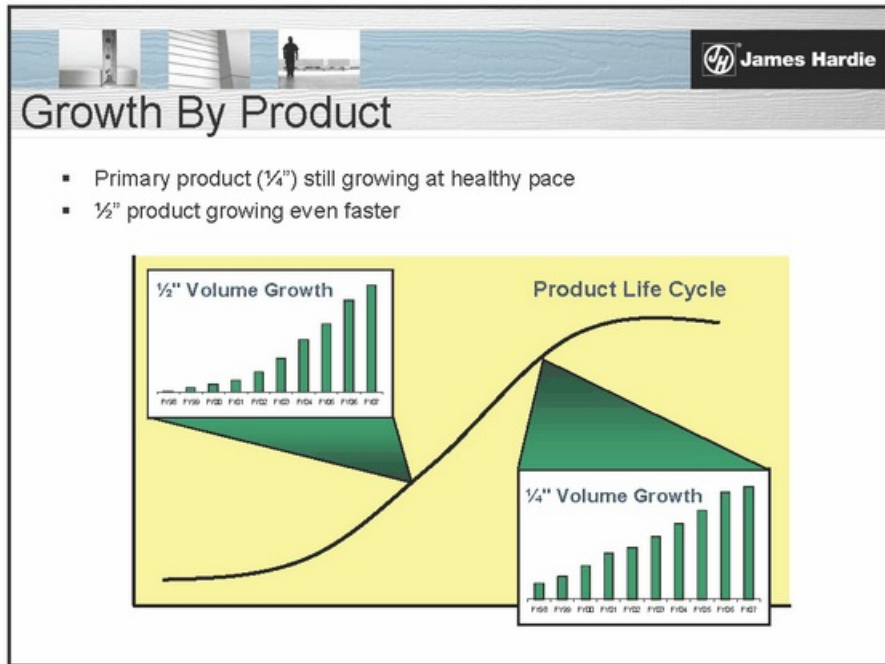
 James Hardie

James Hardie Interiors: Track Record of Growth

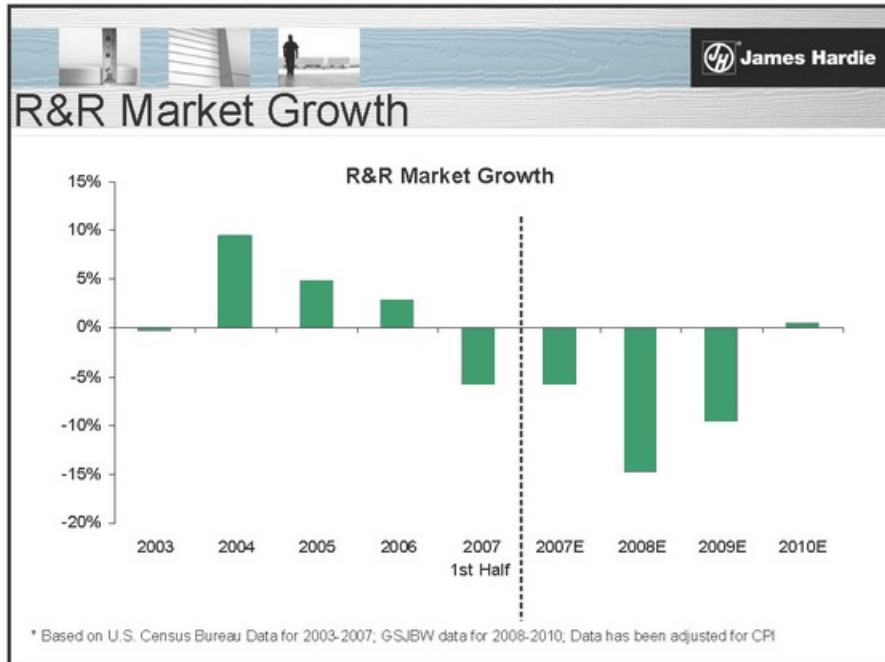
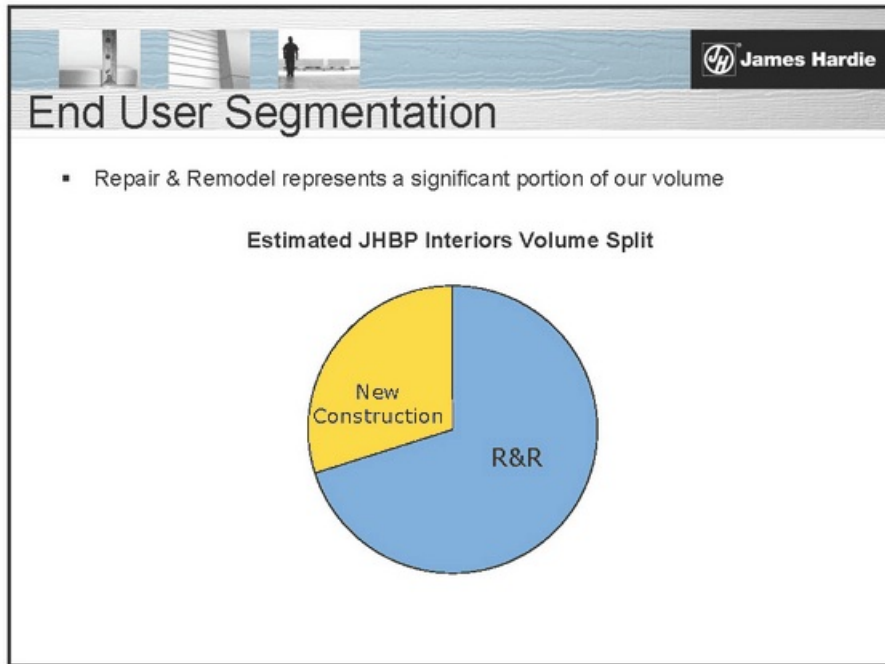
- Decade of solid, uninterrupted growth



Fiscal Year	Revenue (mm\$)
FY97	10
FY98	12
FY99	15
FY00	20
FY01	25
FY02	30
FY03	40
FY04	55
FY05	75
FY06	100
FY07	120



For personal use only



Share Driver: Product Features

¼" Product (substrate for tile floors, especially in wet areas)

- Leading market share
- Greater compressive & flexural strength
- Cement, but lighter & easier to handle than traditional cement boards
- EZ Grid recessed fastener pattern
- Moldblock™ technology

½" Product (wet area tile substrate designed for wall use)

- Also used on floors where height truly needed
- Six lbs lighter vs. glass mesh 3' x 5' cement sheets
- Smooth surface can be painted or papered
- Moldblock technology
- Superior workability - cuts cleanly and easily

Share Driver: Advantages vs. Competitive Products


**The Market Prefers
Cement Backerboard**

All Products

**Cement Competition is
Primarily Glass Mesh**

Cement Products Only

- "All Other" is primarily Gypsum-based product
- Market prefers cement over gypsum for wet area use
- HardieBacker more user friendly vs. glass mesh



Share Driver: Company-Level Competitive Advantages

- **Most innovative brand in the business**
 - HardieBacker is the next generation cement board
 - Industry innovator (first ¼" cement board, Moldblock, EZ Grid)
- **Leadership position**
 - Brand strength and market acceptance as the leader
 - Multiple plants manufacturing backerboard; scale/learning curve plus logistics cost advantages
- **Only dedicated sales force in the industry**
 - Focused sales approach that competitors do not possess




Strategic Direction



```
graph TD; A[JHBP Sales Channels] --> B[Big Box]; A --> C[Pro]; C --> D[Tile]; C --> E[Lumber]; C --> F[Gypsum];
```

- **Aligned our Big Box and Pro Interiors sales forces under united regional management**
 - Superior coordination
 - Leverage higher level selling skills of pro reps with select big box R&R contractors
- **Shifted our sales coverage toward large volume metro areas where our share lags our national average**
- **Implemented new sales and sales management approach**
 - Customer targeting through sales execution
- **Focused on our highest potential market/product opportunities**
 - Converting traditional product holdouts (especially ½" glass mesh on floors)
 - Exploiting greenboard opportunity in light of IRC code change
 - Cost structure improvements

For personal use only




Organization Change Going Forward

Field Sales → **Divisional Structure**

- Sales/manufacturing under one roof
- Exterior/Interiors customer sharing
- Staff development

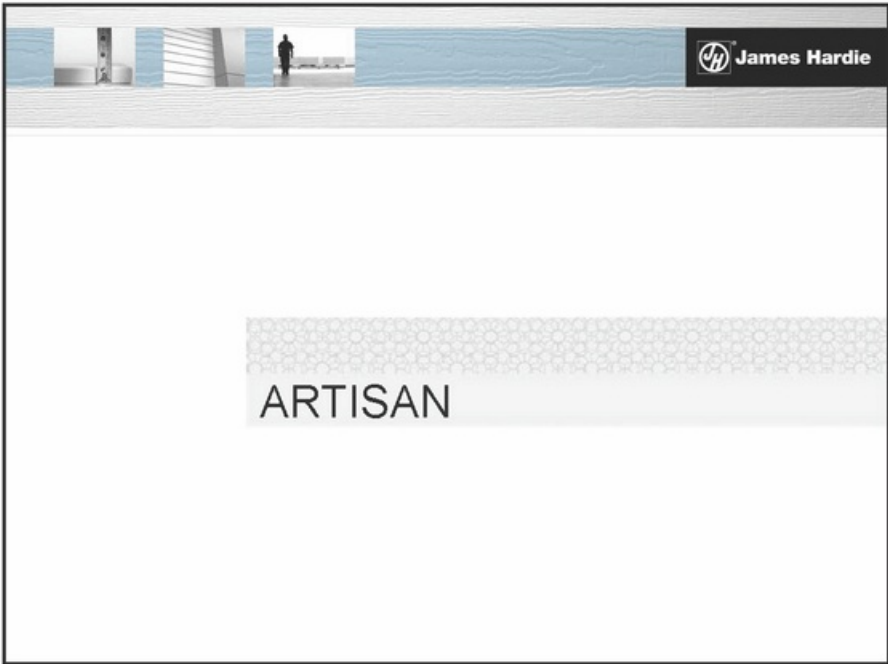
Product Management, Marketing, Big Box Account Management → **Remain Centralized**



Key Challenges/ Opportunities

- Building share in down, relatively price sensitive, market
- Managing Big Box relationships in same
- Next generation floor product


For personal use only

A slide with the James Hardie logo in the top right corner. The title "Artisan Launch" is centered below the logo. The slide contains an "Overview" section with a bulleted list of key points.

Artisan Launch


Overview

- Artisan Plank is manufactured at Reno plant
- Launched product in Atlanta in September
- Over 20 homes installed today (mostly in Southeast), including 5 model homes
- Quality feedback ~Very Positive
- Geographic Expansion
 - Pacific Northwest ~ First shipment in October
 - Texas ~ First shipment in October



Artisan Product Summary

	Artisan™	Hardiplank™
Width	5¼", 7¼" 8¼"	5¼", 6¼", 7¼", 8¼", 12"
Length	12'	12'
Thickness	5/8" (16mm)	5/16"
Textures	Smooth, Texture	Various
Features	T&G ends Beveled Back Nail line	Nil
Price	2x	x
Also Launched Artisan Accent Trim	4" / 6" width, 10' length 1.5" thickness	



Disclaimer

This Management Presentation contains 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 about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;
- 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;
- statements about product or environmental liabilities; and
- statements regarding tax liabilities and related proceedings.

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 6 of our Form 20-F filed on 6 July 2007 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; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos liability; 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 effect of natural disasters. We caution you that the foregoing list of factors is not exhaustive 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.

4 December 2007

Exhibit 99.3



James Hardie

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

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

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

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

Dear Sir

Dividend amount in Australian currency

The company's dividend of US12 cents per share announced on 19 November 2007 converts to 13.71 Australian cents per CUFS, based on the exchange rate on 4 December 2007.

The dividend is payable in Australian currency on 18 December 2007 to CUFS holders registered at the 4 December 2007 record date.

American Depositary Receipt holders will receive payment in US currency.

Dutch withholding tax will be deducted from the dividend at a rate of 15%.

Yours faithfully

Russell Chenu

Chief Financial Officer

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

Name of entity

JAMES HARDIE INDUSTRIES N.V.
Incorporated in the Netherlands. The liability of members is limited

ABN

ARBN 097 829 895

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	Date Appendix 3C was given to ASX	15 August 2007

Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3	Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	18,894,676 CUFS 968,274 CUFS
4	Total consideration paid or payable for the shares	\$A129,638,187.89 \$A5,957,693.09

+ See chapter 19 for defined terms.

		Before previous day	Previous day
5	If buy-back is an on-market buy-back	highest price paid: \$A7.63 date: 20 September 2007 lowest price paid: \$A6.03 date: 28 November 2007	highest price paid: \$A6.23 lowest price paid: \$A6.06 highest price allowed under rule 7.33: \$6.5226

Participation by directors

6 Deleted 30/9/2001.

How many shares may still be bought back?

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

26,906,625 CUFS

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: /s/ Russell Chenu Date: 5 December 2007

(Director)

Print name: Russell L Chenu

=====

+ See chapter 19 for defined terms.

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

Name of entity

JAMES HARDIE INDUSTRIES N.V.
Incorporated in the Netherlands. The liability of members is limited

ABN

ARBN 097 829 895

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	Date Appendix 3C was given to ASX	15 August 2007

Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3	Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	19,862,950 CUFS 756,016 CUFS
4	Total consideration paid or payable for the shares	\$A135,595,880.99 \$4,606,859.10

+ See chapter 19 for defined terms.

	Before previous day	Previous day
5 If buy-back is an on-market buy-back	highest price paid: \$A7.63 date: 20 September 2007 lowest price paid: \$A6.03 date: 28 November 2007	highest price paid: \$A6.16 lowest price paid: \$A6.05 highest price allowed under rule 7.33: \$6.4869

Participation by directors

6 Deleted 30/9/2001.

How many shares may still be bought back?

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back 26,150,609 CUFS

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: /s/ Russell Chenu Date: 6 December 2007 ..
(Director)

Print name: Russell L Chenu

=====

+ See chapter 19 for defined terms.

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

Name of entity

JAMES HARDIE INDUSTRIES N.V.
Incorporated in the Netherlands. The liability of members is limited

ABN

ARBN 097 829 895

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	Date Appendix 3C was given to ASX	15 August 2007

Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day	
3	Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	20,618,966 CUFS	581,734 CUFS
4	Total consideration paid or payable for the shares	\$A140,202,740.09	\$A3,611,637.37

+ See chapter 19 for defined terms.

	Before previous day	Previous day
5 If buy-back is an on-market buy-back	highest price paid: \$A7.63 date: 20 September 2007 lowest price paid: \$A6.03 date: 28 November 2007	highest price paid: \$A6.30 lowest price paid: \$A6.16 highest price allowed under rule 7.33: \$A6.5037

Participation by directors

6 Deleted 30/9/2001.

How many shares may still be bought back?

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back 25,568,875 CUFS

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: /s/ Russell Chenu Date: 7 December 2007

(Director)

Print name: Russell L Chenu

=====

+ See chapter 19 for defined terms.