

**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 September 2014

1-15240
(Commission File Number)

JAMES HARDIE INDUSTRIES plc
(Translation of registrant's name into English)

Europa House, Second Floor
Harcourt Centre
Harcourt Street, Dublin 2, Ireland
(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..X.... 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

TABLE OF CONTENTS

[Forward-Looking Statements](#)
[Exhibit Index](#)
[Signatures](#)

3
5
6

Forward-Looking Statements

This Form 6K contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations concerning the costs associated with the significant capital expenditure projects at any of the company's plants and future plans with respect to any such projects
- expectations regarding the extension or renewal of the company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of the legal proceedings brought against two of the company's subsidiaries by the New Zealand Ministry of Education and the potential product liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- expectations concerning the adequacy of the company's warranty provisions and estimates for future warranty-related costs;
- statements regarding the company's ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic conditions, such as changes in the US economic or housing recovery or changes in the market conditions in the Asia Pacific region, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.

Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 26 June 2014, 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 AICF, any shortfall in AICF and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company's corporate domicile from The Netherlands to Ireland, including changes in corporate governance and any potential tax benefits related thereto; currency exchange risks; dependence on customer preference and the concentration of the company's customer base on large format retail customers, distributors and dealers;

dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favorable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company's key management personnel; inherent limitations on internal controls; use of accounting estimates; and all other risks identified in the company's reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions 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 referenced in the company's forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the company's current expectations concerning future results, events and conditions. The company assumes no obligation to update any forward-looking statements or information except as required by law.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation – External Environment
99.2	Investor Presentation – Manufacturing Capacity
99.3	Investor Presentation – North Division
99.4	Investor Presentation – R&D
99.5	Investor Presentation – Southern Division
99.6	Investor Presentation – Supply Chain

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.

Date: 24 September 2014

James Hardie Industries plc

By: /s/ Natasha Mercer

Natasha Mercer
Company Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation – External Environment
99.2	Investor Presentation – Manufacturing Capacity
99.3	Investor Presentation – North Division
99.4	Investor Presentation – R&D
99.5	Investor Presentation – Southern Division
99.6	Investor Presentation – Supply Chain



EXTERNAL ENVIRONMENT

Matthew Marsh

24 September 2014



DISCLAIMER

This Management Presentation contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations concerning the costs associated with the significant capital expenditure projects at any of the company's plants and future plans with respect to any such projects;
- expectations regarding the extension or renewal of the company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of the legal proceedings brought against two of the company's subsidiaries by the New Zealand Ministry of Education and the potential product liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- expectations concerning the adequacy of the company's warranty provisions and estimates for future warranty-related costs;
- statements regarding the company's ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic conditions, such as changes in the US economic or housing recovery or changes in the market conditions in the Asia Pacific region, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.



Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 26 June 2014, 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 AICF, any shortfall in AICF and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company's corporate domicile from The Netherlands to Ireland, including changes in corporate governance and any potential tax benefits related thereto; currency exchange risks; dependence on customer preference and the concentration of the company's customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favourable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company's key management personnel; inherent limitations on internal controls; use of accounting estimates; and all other risks identified in the company's reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions 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 referenced in the company's forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the company's current expectations concerning future results, events and conditions. The company assumes no obligation to update any forward-looking statements or information except as required by law.



AGENDA

- **U.S. Economic Indicators**
- **Housing Market Overview**
- **Market Opportunity for James Hardie**

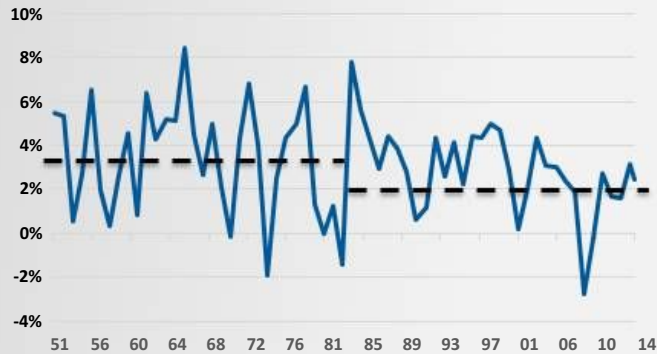


U.S. ECONOMIC INDICATORS IMPROVING



GDP AND CONSUMER CONFIDENCE

U.S. GDP



Source: Bureau of Economic Analysis, Morgan Stanley Research.
Note: Gray shading denotes periods of recession as determined by the NBER

Consumer Confidence

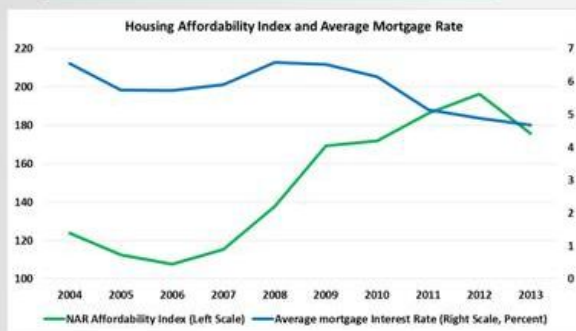


Source: Conference Board, Morgan Stanley Research.
Note: Gray shading denotes period of recession as determined by the NBER

- U.S. in recovery from global financial crisis ... GDP growing albeit at modest levels
- After plummeting to a historic low of 25.3 in February 2009, consumer confidence surpassed 80 in March 2014. A level around 80 has been the average measure of confidence during past recoveries

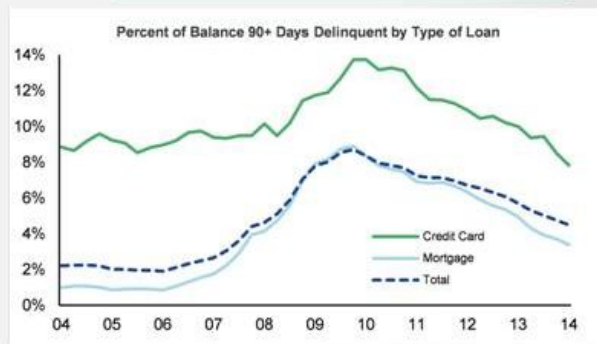
US CONSUMER CREDIT IS STRENGTHENING

Home Affordability & Interest Rates



Sources: JCHS Tabulations of Freddie Mac. Primary Mortgage Market Survey; National Association of Realtors®, Housing Affordability Index

90+ Day Delinquencies

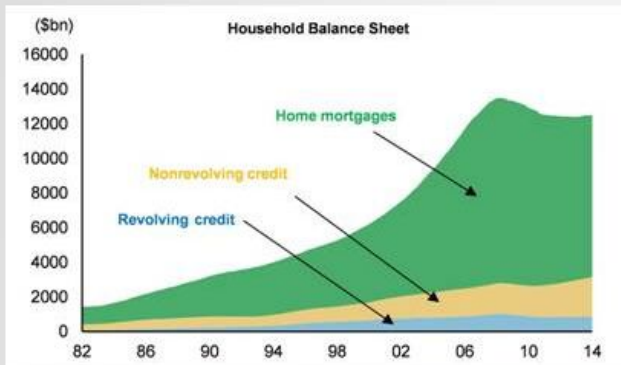


- Ownership affordability drivers are becoming more favorable
- Mortgage interest rates remain at historical lows
- Household leverage is sustainable, and credit conditions and lower delinquency rates indicate the cycle peak is not near

Source: Federal Reserve Board, Morgan Stanley Research. Note: The financial obligations ratio (FO R) includes auto lease payments, consumer debt payments, rental payments on tenant-occupied property, payments on mortgage debt, homeowners' insurance and property tax payments.

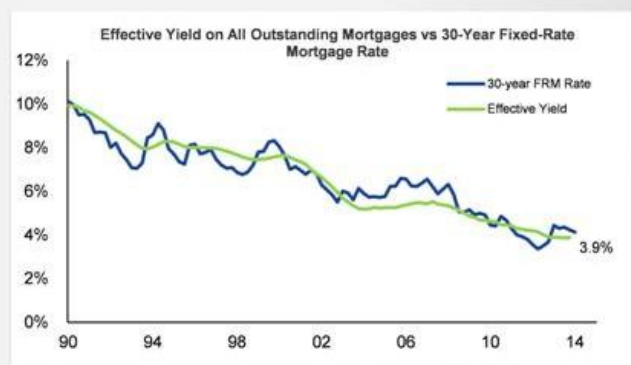
US CONSUMER BALANCE SHEETS ARE HEALTHIER

Household Balance Sheet



Source: US Federal Reserve

Yield on All Mortgages vs. 30-Year Fixed



Source: Bureau of Economic Analysis

- Roughly 75% of the household balance sheet is in mortgages...
- ... and 30-year fixed-rate mortgage rate at historical lows – meaning the bulk of average household's balance sheet is locked in at an extremely low fixed rate
- This should help US households remain nimble as market conditions tighten



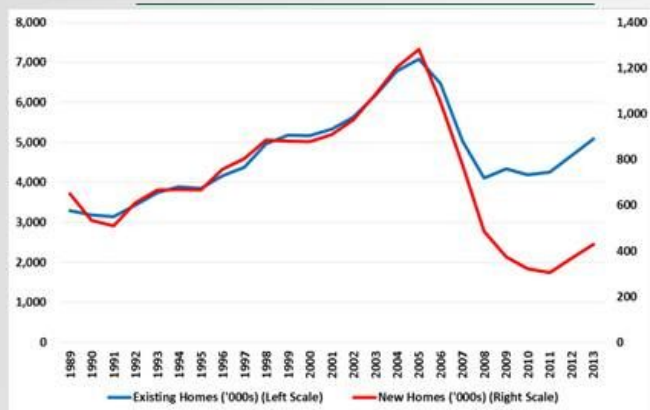
HOUSING MARKET OVERVIEW



HOME PRICES AND INVENTORIES

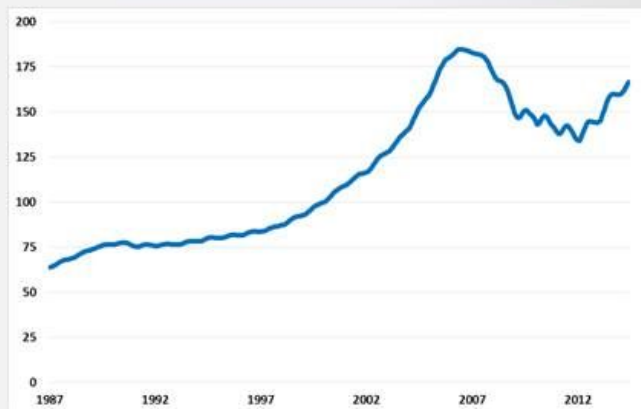
Home prices have stabilized and are beginning to rise slowly...

Existing & New Home Inventories



Source: National Association of Realtors

S&P/Case-Schiller U.S. National Home Price Index

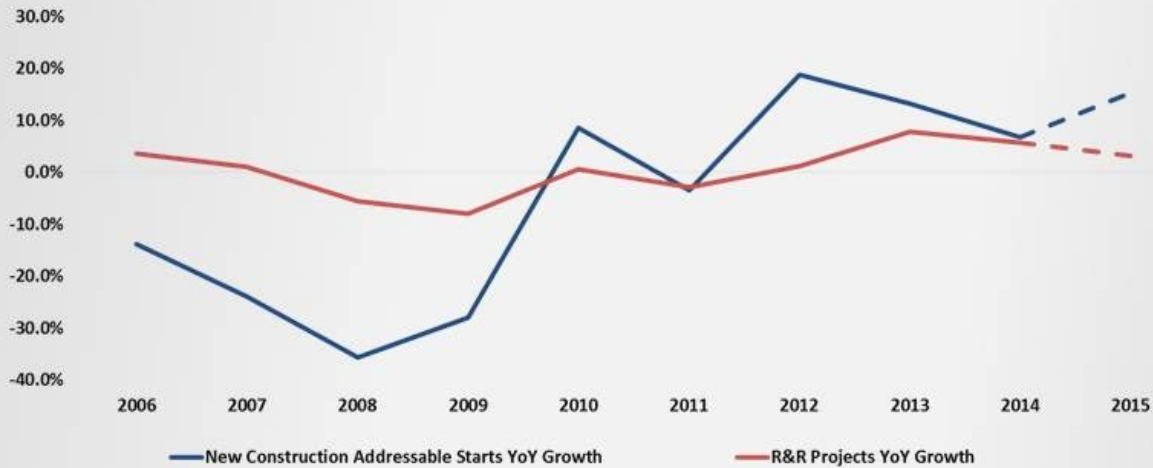


Source: McGraw Hill Financial

...while inventories of new and existing homes are near historic lows

INDICATORS SUGGEST MARKET IS IN RECOVERY

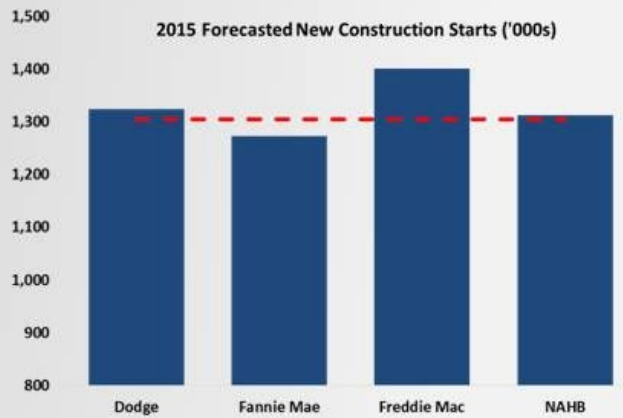
Single-family new construction and multifamily starts growing at a faster rate than the repair and remodel segment



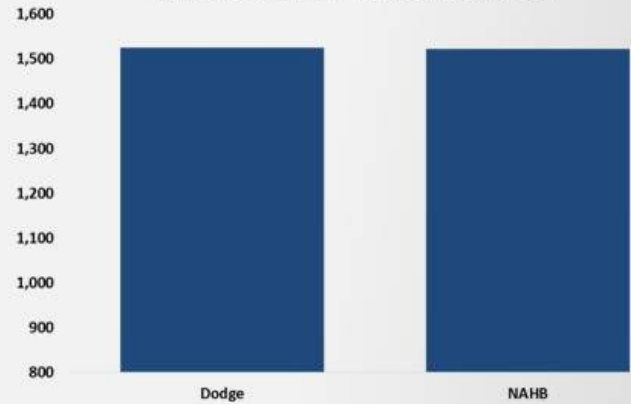
Sources: Dodge New Construction Forecast and James Hardie Internal Management Estimates

NEW CONSTRUCTION STARTS HEADING BACK TOWARDS ~1.5 MILLION STARTS PER YEAR

2015 Forecasted New Construction Starts ('000s)



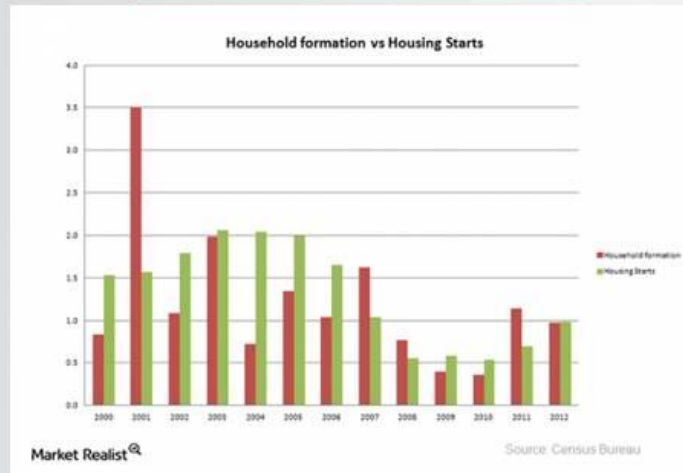
2016 Forecasted New Construction Starts ('000s)



- Variation in forecasting starts between different organization exists
- New starts growth forecast 2015 range: 20% and 33%
- New starts growth forecast for 2016 range: 15% and 16%

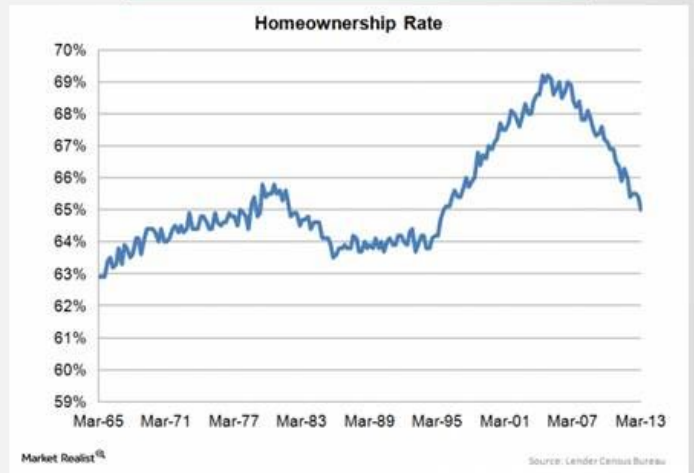
UNDERLYING *DEMAND* FOR NEW HOUSES LIKELY TO DRIVE NEW CONSTRUCTION STARTS

Formations vs. Starts



- Low household formation numbers over the past five years will drive homebuilder demand going forward

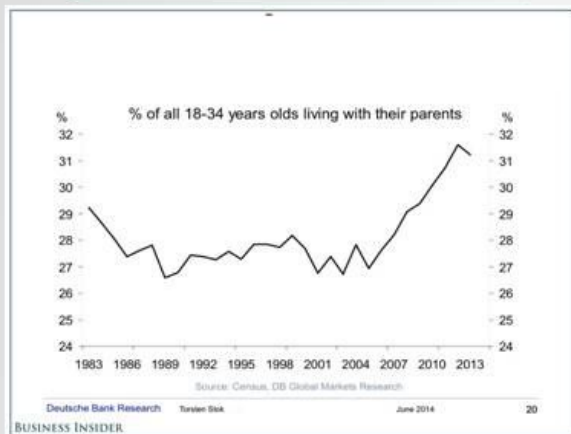
Homeownership Rate



- First-time homebuyers in a difficult position – student debt, job market, etc.
- Tougher credit qualification requirements

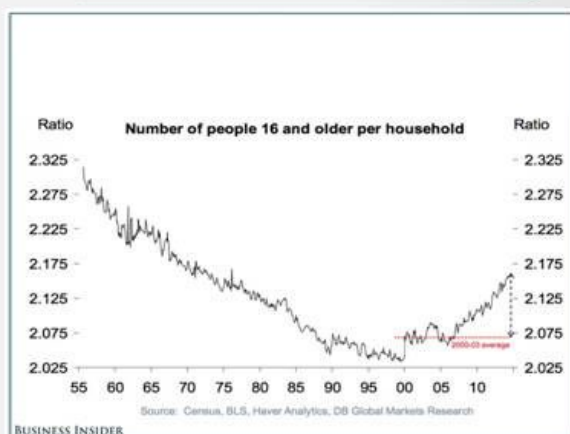
PENT UP DEMAND FOR HOUSING

% of 18-34 year olds living at home



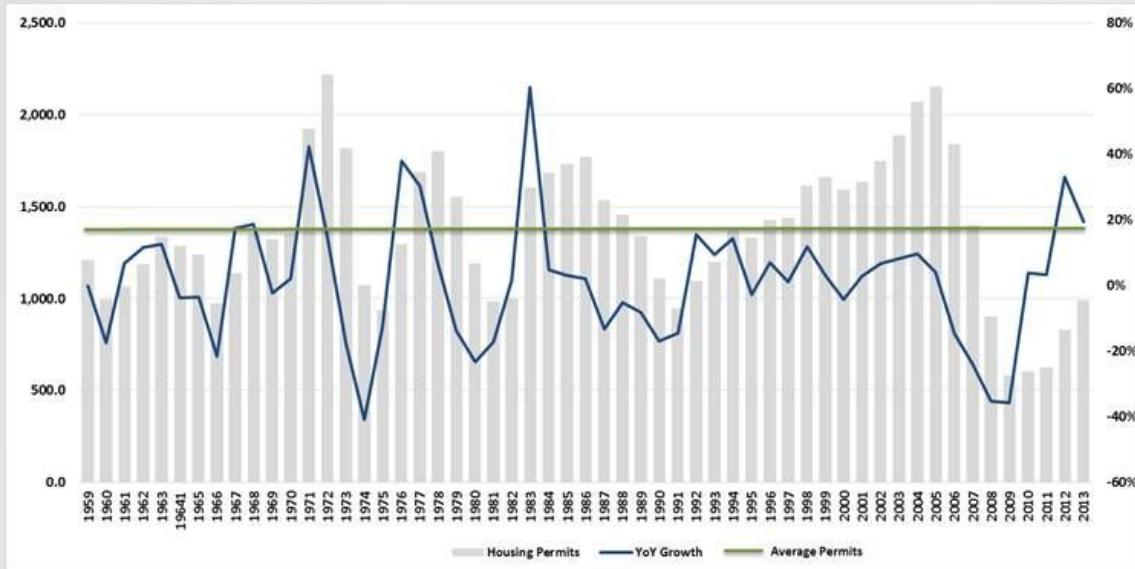
- Pent-up demand for housing
- Almost 1/3 of 18-34 year olds now living with their parents

Number of people 16 and older per household



- If the number of people per household returns to the 2000-2003 level it would add up to more than 4 million new households

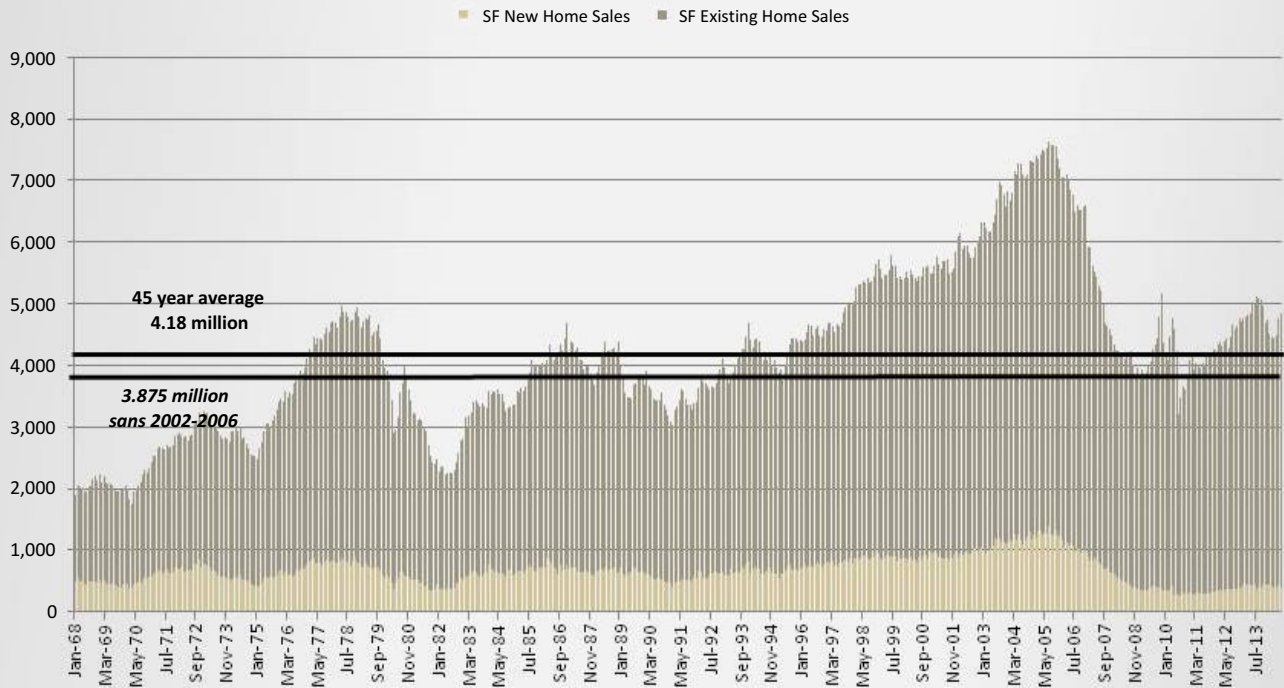
UNDERLYING *SUPPLY* FOR NEW HOUSES LIKELY TO DRIVE NEW CONSTRUCTION STARTS



- Average number of starts since 1959 has been ~1.5M starts per year
- 2013 starts aligned with previous “trough” years
- Current starts still has room to expand over the next several years

EXISTING HOME SALES REMAIN ABOVE NORMAL LEVELS

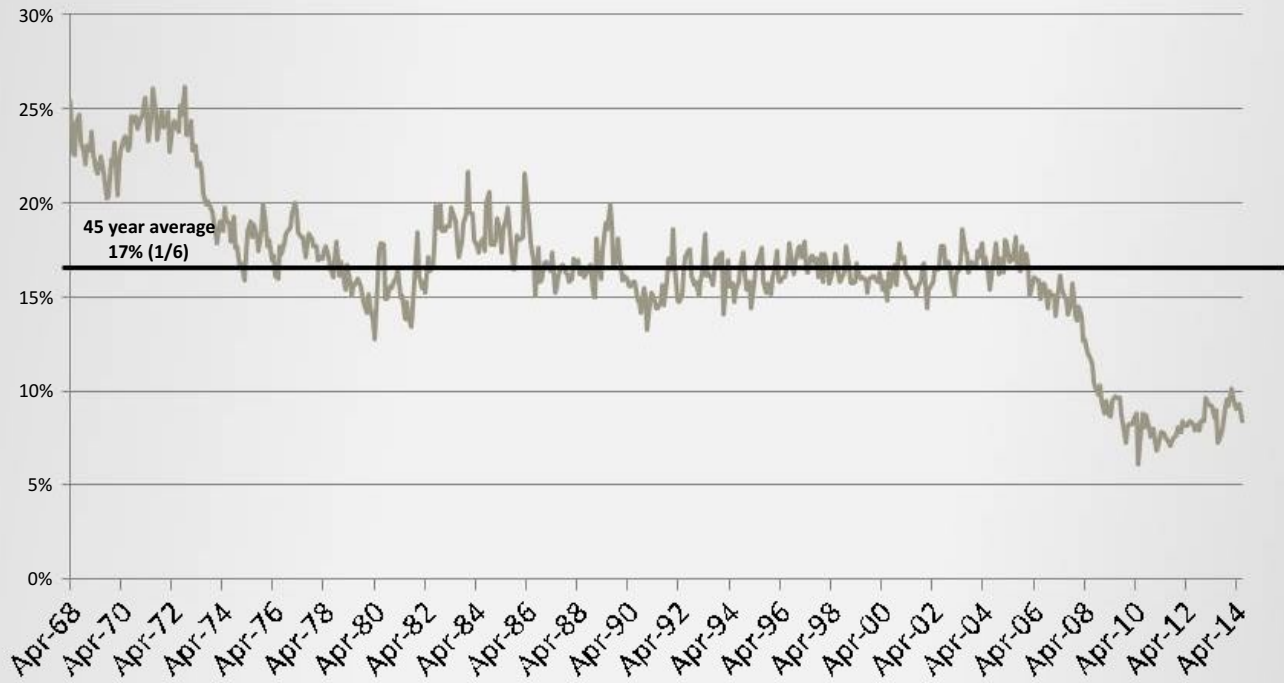
SF Home Sales, 1968-April 2014 (SAAR Thousands)



Source: Commerce Department, National Association of Realtors, Metrostudy Analysis

WHILE HOME SALES ARE AT HIGH LEVELS, NEW HOME SALES HAVE LOST SHARE

New Home Share of Total SF Home Sales



Source: Commerce Department, National Association of Realtors, Metrostudy Analysis

SUPPLIES REMAIN BELOW NORMAL

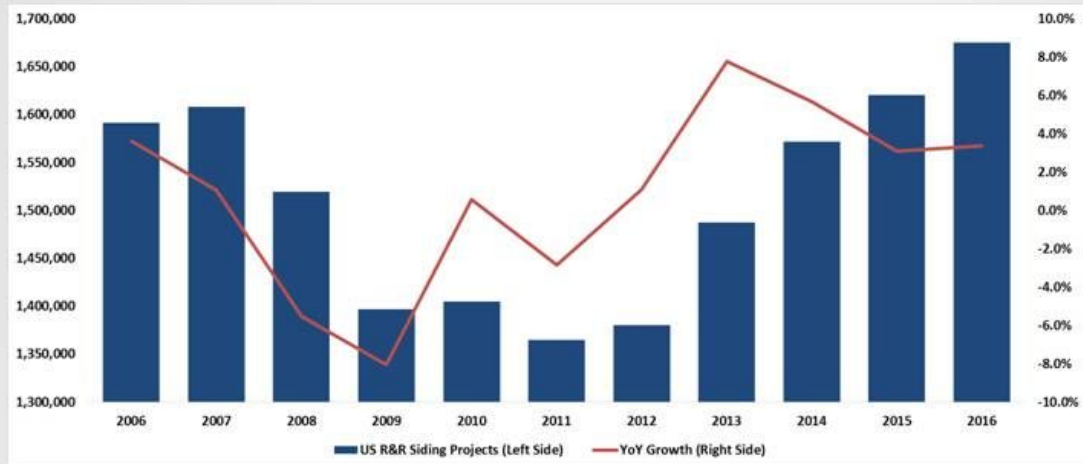
New and Existing SF Months' Supply, 1982-April 2014



Source: Commerce Department, National Association of Realtors, Metrostudy Analysis

REPAIR & REMODEL COMPARED TO NEW CONSTRUCTION IS LESS VOLATILE, AND GROWING

Repair & Remodel Market



Sources: James Hardie Internal Management Estimates.

- Repair & Remodel market is less volatile and currently as big as new construction
- Year-over-Year growth ranges from -8% to +8%
- Forecasted to grow 3% in 2015 and 3+% in the medium-term

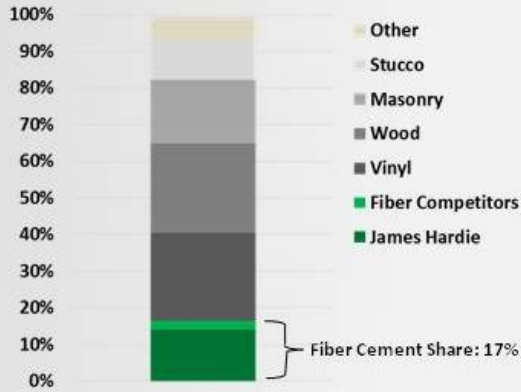


MARKET OPPORTUNITY



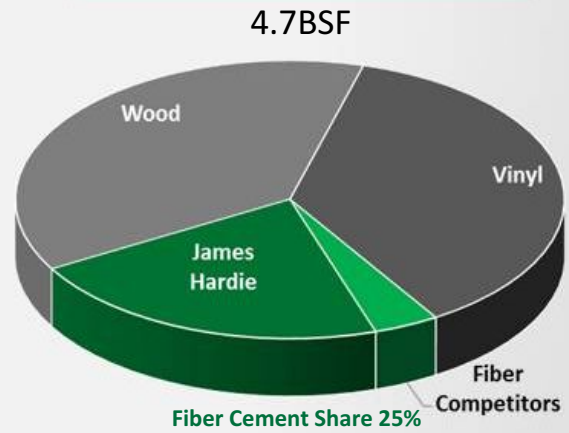
NORTH AMERICA MARKET OVERVIEW

North America Market Share by Product



Source: Internal estimates based on NAHB product usage data adjusted for regional market intelligence

North America Wood-Look Market Size

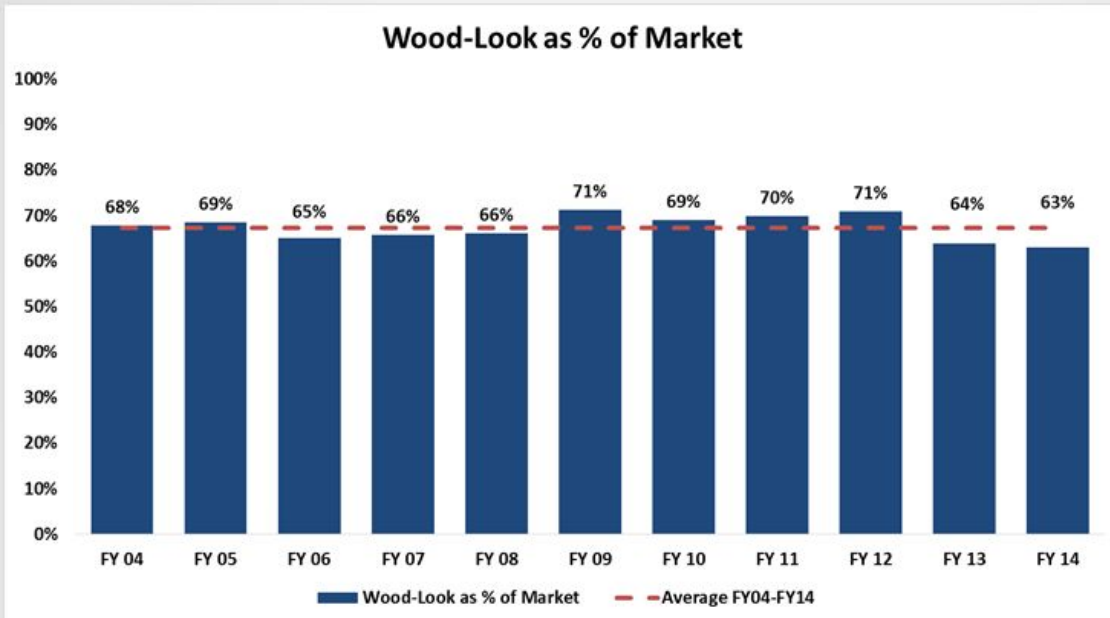


Source: Internal estimates based on NAHB product usage data adjusted for regional market intelligence

- JHX wins ~90% of the fiber cement category, while fiber cement used in ~17% of the total market
- Current estimate is wood-look siding (Wood, Vinyl and Fiber Cement) is 60-65% of total market.

WOOD-LOOK SHARE OF TOTAL MARKET

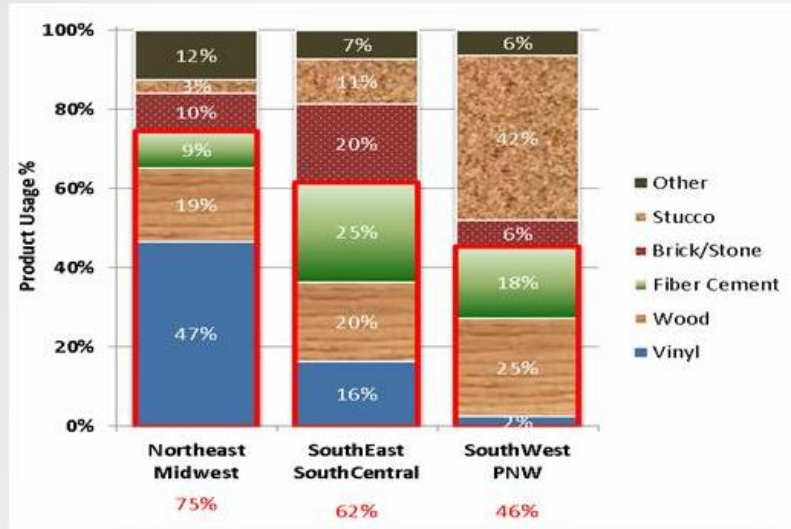
Wood-look products continue to maintain ~ 2/3rds of the of the wall against stone, stucco, and brick



Source: Internal estimates based on NAHB product usage data adjusted for regional market intelligence

WOOD-LOOK SIDING SHARE

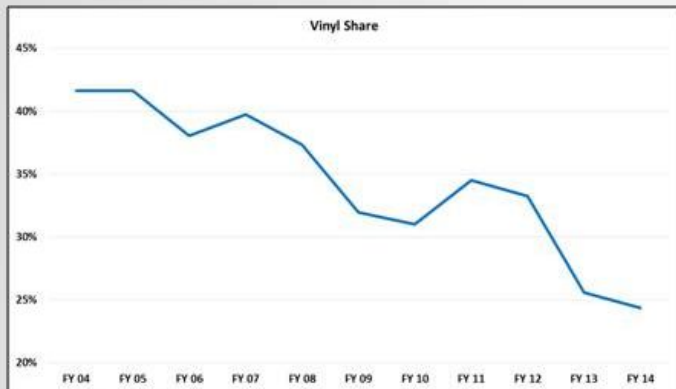
Growth opportunity varies by region, vinyl & wood in the north, wood and competitive cement in the south and west



Internal estimates based on NAHB product usage data adjusted for regional market intelligence

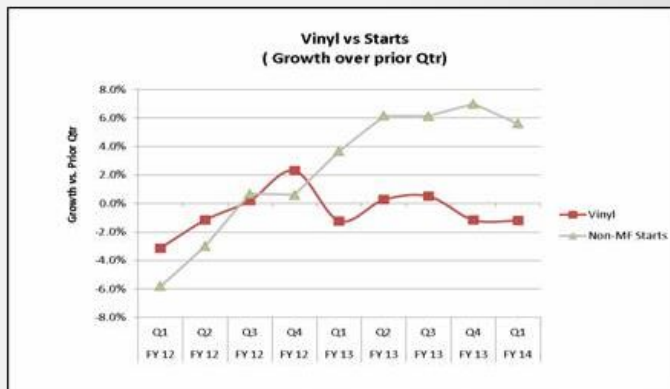
VINYL CONTINUES TO UNDERPERFORM

Vinyl's Weaker Market Position



Source: Internal estimates based on NAHB product usage data adjusted for regional market intelligence

Vinyl Under Performing vs. Starts





COMPETITIVE FIBER CEMENT

Competitive Fiber Cement competitors appear to be optimizing their businesses instead of ramping up idle capacity

Nichiha

- Announced restricted shipping radius to local market
- Performance concerns in harsh climates; High reject rate

Allura

- Elementia Corp, parent company of PlyCem and MaxiTile, acquired from CertainTeed (St. Gobain) in 2014
- Terre Haute location remains idled



SUMMARY

- U.S. economic indicators improving .. Broader economy in recovery
- Recovering housing market
- New construction growth below historic levels ... pent up demand and below normal supplies should support new construction starts heading towards 1.5M
- Wood look siding is greater than ~2/3 of the cladding opportunity in the US
- Vinyl share declining as the US housing recovery take place
- Engineered wood has taken some share in the downturn and presents itself as a competitive threat in markets susceptible to a wood based product
- James Hardie is well positioned by segment to deliver on our product leadership strategy driving growth towards 35/90



QUESTIONS





MANUFACTURING CAPACITY

Tyler Hart

24 September 2014



DISCLAIMER

This Management Presentation contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations concerning the costs associated with the significant capital expenditure projects at any of the company's plants and future plans with respect to any such projects;
- expectations regarding the extension or renewal of the company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of the legal proceedings brought against two of the company's subsidiaries by the New Zealand Ministry of Education and the potential product liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- expectations concerning the adequacy of the company's warranty provisions and estimates for future warranty-related costs;
- statements regarding the company's ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic conditions, such as changes in the US economic or housing recovery or changes in the market conditions in the Asia Pacific region, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.



Words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “aim,” “will,” “should,” “likely,” “continue,” “may,” “objective,” “outlook” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company’s current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company’s control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under “Risk Factors” in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 26 June 2014, 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 AICF, any shortfall in AICF and the effect of currency exchange rate movements on the amount recorded in the company’s financial statements as an asbestos liability; governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the company’s products; reliance on a small number of customers; a customer’s inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company’s corporate domicile from The Netherlands to Ireland, including changes in corporate governance and any potential tax benefits related thereto; currency exchange risks; dependence on customer preference and the concentration of the company’s customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favourable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company’s key management personnel; inherent limitations on internal controls; use of accounting estimates; and all other risks identified in the company’s reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions 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 referenced in the company’s forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the company’s current expectations concerning future results, events and conditions. The company assumes no obligation to update any forward-looking statements or information except as required by law.



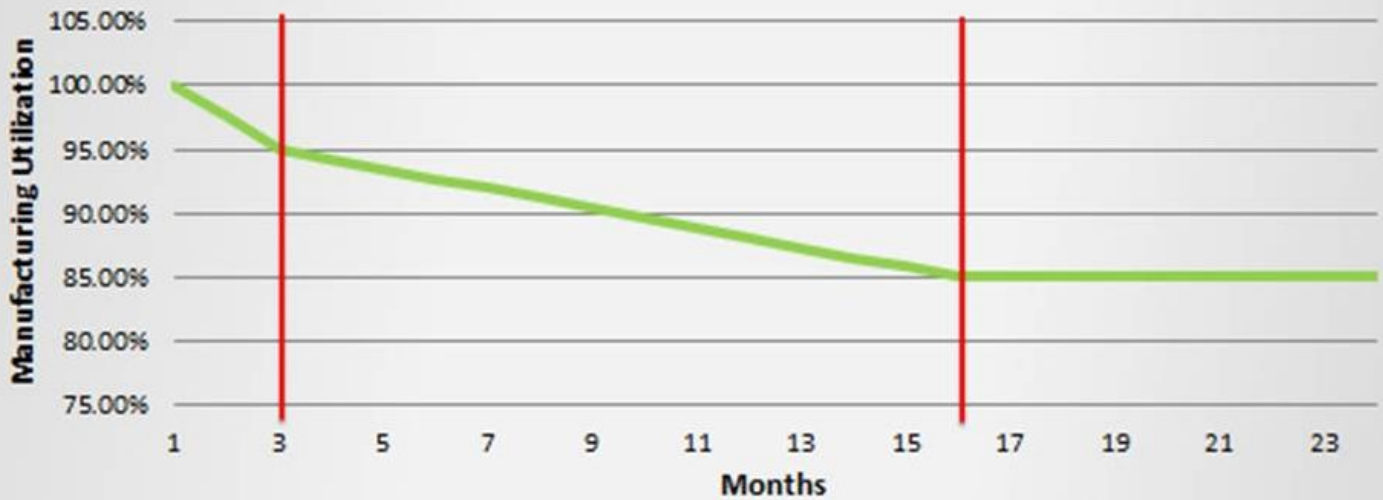
AGENDA / KEY TAKE AWAYS

- BACKGROUND
- CAPACITY DIRECTIONAL CONCEPTS
 - LOGIC
 - CURRENT PLAN AND FORECAST
 - NEXT STATE OF MANUFACTURING
- TACTICAL REVIEW OF CAPITAL PROJECT

CAPACITY UTILIZATION LOGIC – 85% OR 95%

Utilization concept allows for both a short and long term sheet machine start up capacity decision while allowing flexibility to act accordingly inside the network.

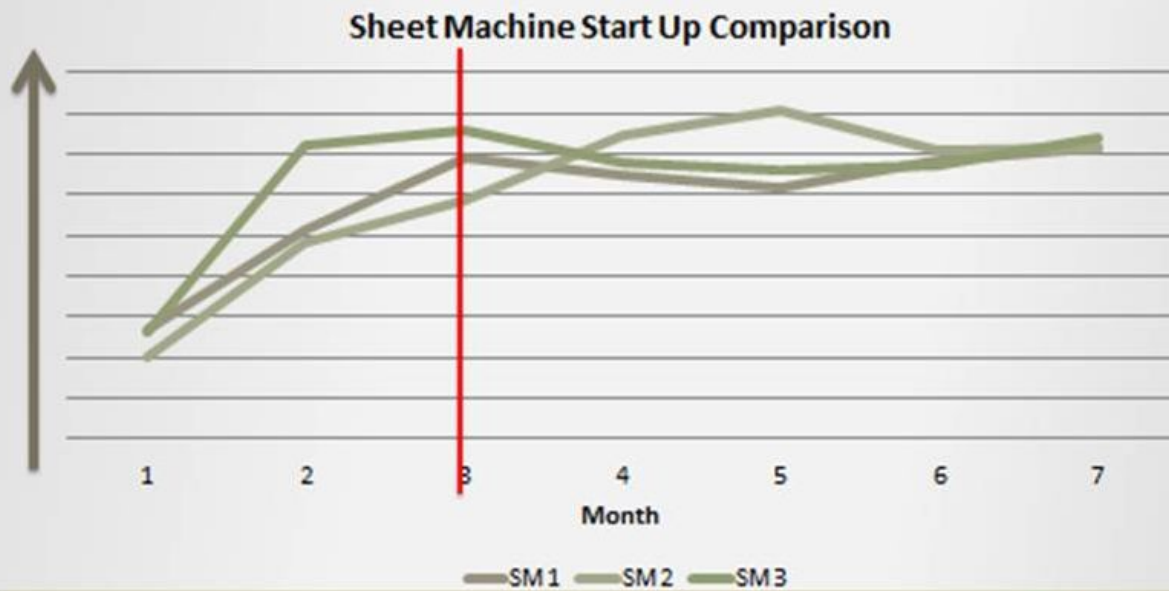
Manufacturing Utilization Plan



CAPACITY UTILIZATION LOGIC – 85% OR 95%

95% Plan – 3 to 6 Months out (Short Term)

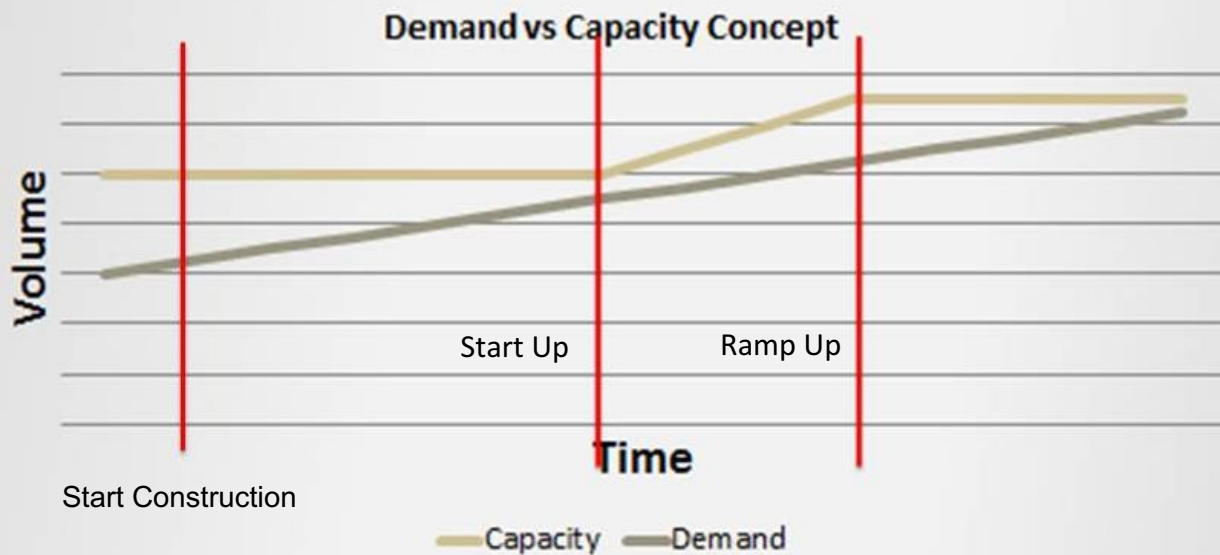
- History / Experience on ramp up and utilization
- Ramp up effects design and utilization needs



CAPACITY UTILIZATION LOGIC – 85% OR 95%

85% Plan – 16 + Months out (Long Term)

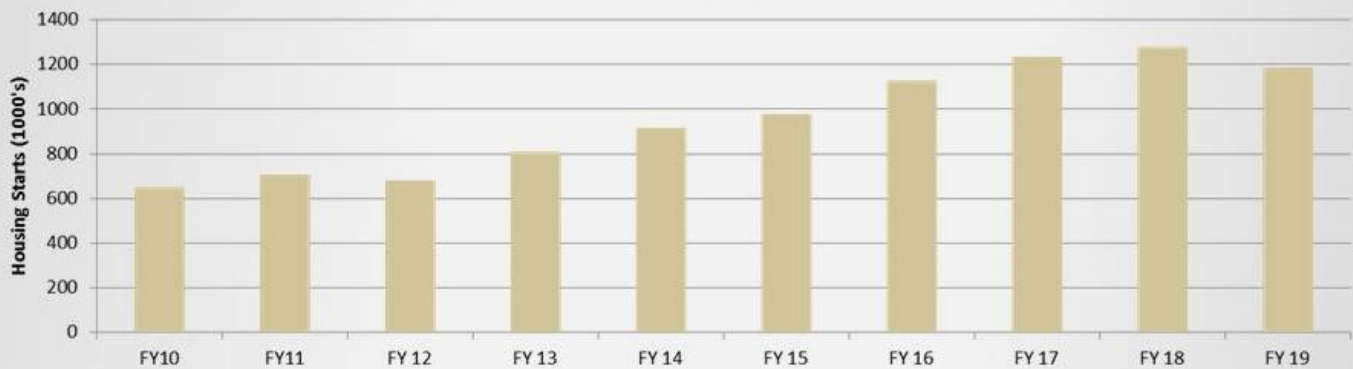
- History of Growth
- Risk adverse – Be early rather than late



CAPACITY PLANNING LOGIC – LONG TERM

- Two Key Inputs to Plan
- James Hardie Growth
 - R&R Growth Rate
 - New Construction Starts
 - James Hardie Market Growth
- Results
 - US house starts behind plan
 - James Hardie Market Growth at plan

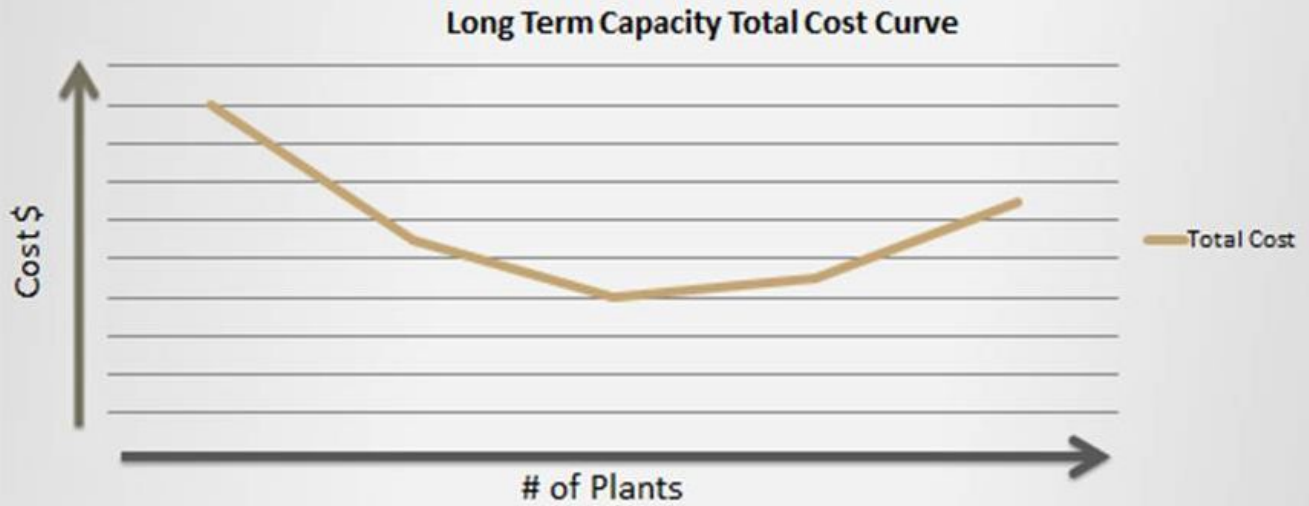
US Housing Starts



Dodge New Construction Forecast FY14 – FY19

CAPACITY PLANNING LOGIC

- Determines Ideal # of plants
- Long Term Cost curve =
 - + Fixed
 - + Freight
 - + Capital
 - + Inventory
- Inflection point indicates total # of plants
 - New Additions
 - Summerville
 - Tacoma
 - Green Fields





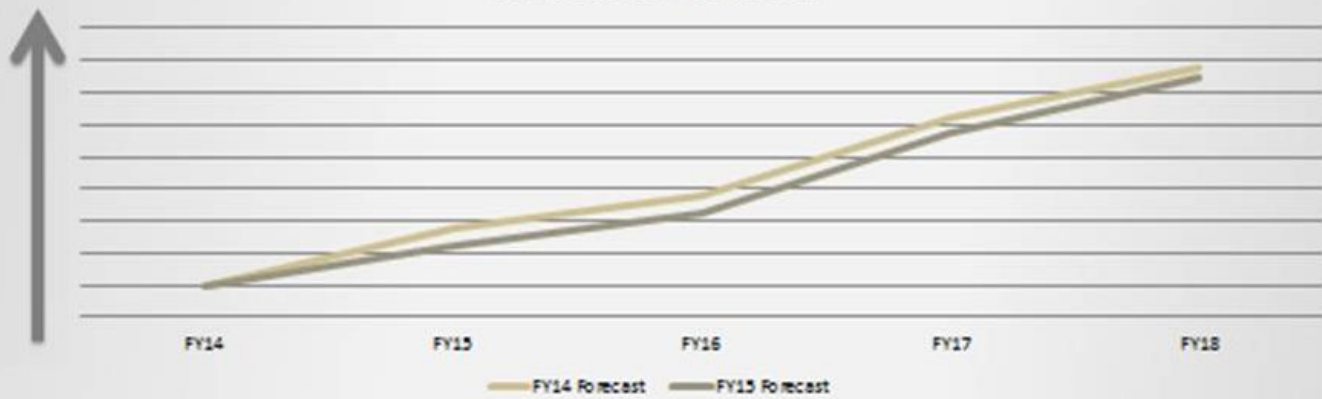
AGENDA / KEY TAKE AWAYS

- BACKGROUND
- CAPACITY DIRECTIONAL CONCEPTS
 - LOGIC
 - CURRENT PLAN AND FORECAST
 - NEXT STATE OF MANUFACTURING
- TACTICAL REVIEW OF CAPITAL PROJECT

CAPACITY PLAN FY14 AND FY15 GUIDANCE

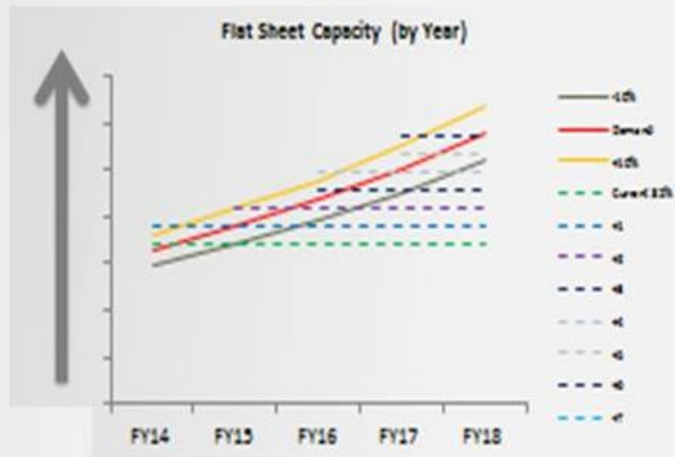
	FY14 PLAN	FY15 Difference to Plan
FY 14	No Additional Capacity	Started Up SM1 Wax
FY 15	Fontana SM1/SM2 and Cleburne	Only need SM2 Fontana
FY16	Cleburne SM3 and PC SM 4 and Trim AC	Cleburne Start Up Dependent on Demand Schedule
FY17	Tacoma SM2 and Summerville SM1	Tacoma Start Up Dependent on Demand Schedule
FY18	Green Field Capacity	Green Field delayed
FY19	No Guidance	

FY14 to FY15 Forecast



CAPACITY SENSITIVITY

- Evaluated demand plan with range of $\pm 10\%$
 - Capacity changes are not influenced by small demand swings
 - Lower demand pushes out 1 yr
 - Higher demand pulls decisions sooner or run above utilization target





CAPACITY EFFICIENCY

Capital \$ / Square Feet Produced

- Good measurement for plank and panel line
- Good measurement of Green Field vs Brown Field.
- Poor Measurement of specialty products impact on both capital cost and revenue

Revenue and/or Margin vs Capital \$

- Takes into account the impact of higher sales price for specialty products
- Highlights the cost of capital for these specialty products



CAPACITY CONCEPTS SUMMARY

- Planning is a sliding scale
- Capacity additions are more weighted today toward specialty products
- Capacity additions leads us to optimization to ensure return on investment



AGENDA / KEY TAKE AWAYS

- BACKGROUND
- **CAPACITY DIRECTIONAL CONCEPTS**
 - LOGIC
 - CURRENT PLAN AND FORECAST
 - NEXT STATE OF MANUFACTURING
- TACTICAL REVIEW OF CAPITAL PROJECT



NEXT STATE OF MANUFACTURING

Optimization of capital cost

- Governmental Influences : Water, Air, Building
- Current Non Compressible Influences : Water Discharge, Curing, Raw Materials,
- Current Compressible Influences : Machine output, building utilization/line design, labor utilization

NEXT STATE OF MANUFACTURING

Example of Line Design, Building Utilization, Machine output

	Plant 1	Plant 2
Edge Treatment	Yes	Yes
Top Treatment	Yes	No
Coating Process	1 Coater	2 Coaters
Drying Process	1 Dryer	2 Dryers
Automatic On Loader	Yes	No
Sealers	No	Yes
Building Space (ft ²)	30,000	100,000
# Critical Pieces of Equipment	7	11



AGENDA / KEY TAKE AWAYS

- BACKGROUND
- CAPACITY DIRECTIONAL CONCEPTS
 - LOGIC
 - CURRENT PLAN AND FORECAST
 - NEXT STATE OF MANUFACTURING
- TACTICAL REVIEW OF CAPITAL PROJECT



CAPACITY UPDATE

Capacity expansion plans aligned to current forecast and our target utilization rate

- **Fontana:** Ramp-up currently on track
- **Plant City Trim:** Construction complete Q4FY15
- **Cleburne:** Construction complete Q1FY16
- **Next Capacity Addition:** – Summerville FY17
- **Future Capacity Additions:** – Tacoma and Green Field



SUMMARY

- Capacity planning is sliding scale relative to market and share growth but base thought process is the same.
- The forecast has been reduced in response to slower than expected US housing recovery
- Capacity headwinds:
 - Construction cost increase – offset partially by Brown Field, and Design efficiency
 - Permitting – Air, Construction and Water
- Current capacity additions on track to meet scope and utilization criteria



QUESTIONS



NORTH DIVISION

Sean Gadd

24 September 2014



DISCLAIMER

This Management Presentation contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations concerning the costs associated with the significant capital expenditure projects at any of the company's plants and future plans with respect to any such projects;
- expectations regarding the extension or renewal of the company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of the legal proceedings brought against two of the company's subsidiaries by the New Zealand Ministry of Education and the potential product liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- expectations concerning the adequacy of the company's warranty provisions and estimates for future warranty-related costs;
- statements regarding the company's ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic conditions, such as changes in the US economic or housing recovery or changes in the market conditions in the Asia Pacific region, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.



Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 26 June 2014, 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 AICF, any shortfall in AICF and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company's corporate domicile from The Netherlands to Ireland, including changes in corporate governance and any potential tax benefits related thereto; currency exchange risks; dependence on customer preference and the concentration of the company's customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favourable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company's key management personnel; inherent limitations on internal controls; use of accounting estimates; and all other risks identified in the company's reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions 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 referenced in the company's forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the company's current expectations concerning future results, events and conditions. The company assumes no obligation to update any forward-looking statements or information except as required by law.



AGENDA

- North Division Overview
- North Strategy
- Sales Execution Update
- Market Moving Initiatives
- Summary

NORTH DIVISION OVERVIEW

Quick Facts

- ~1060 employees
- 4 manufacturing facilities
- Predominately HZ5 volume

Market Dynamics

- 40 % of JH volume
- ~20% of wood-look products
- Wood-look at ~65% of market



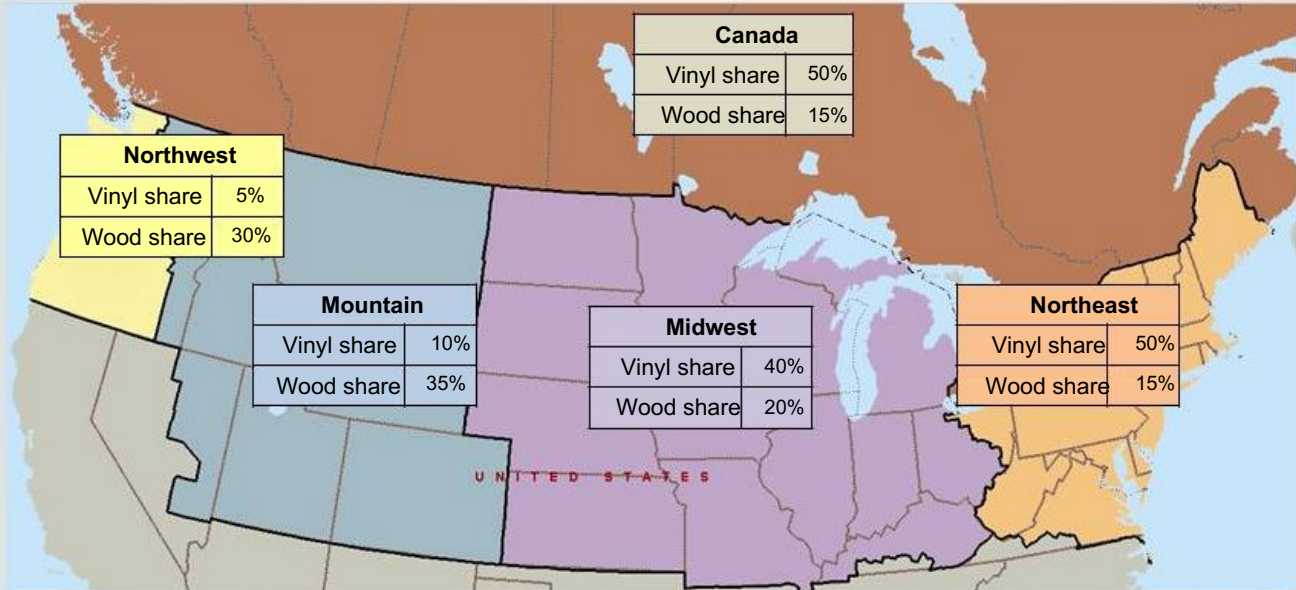


NORTH STRATEGY

- Grow Fiber Cement share by substituting for both vinyl and wood based sidings and trims in the new construction and repair and remodel market segments (35)
- Maintain our Fiber Cement category position by delivering differentiated value to supply chain participants, right through to the home owner (90)
- Build the business model in a way that delivers sustainable financial returns that far exceed industry averages (20-25)

NORTH DIVISION OVERVIEW

- 5 regions
- Approach differs due to opportunity and competitor



- Vinyl and wood market shares are James Hardie internal estimates.

PRODUCT STRATEGY

		MARKET			
		Northeast & Canada	Midwest	Mountain	Pacific Northwest
CORE PRODUCT		X	X		
			X	X	X
				X	X
		Vinyl	Vinyl & Wood	Wood	Fiber Cement
		MARKET STANDARD			

JAMES HARDIE VALUE PROPOSITION

- James Hardie can deliver superior design to vinyl with a true wood look
- James Hardie can deliver superior durability and lower maintenance than real wood, hardboard/OSB exterior products





SEGMENTS

Single family new construction


- Market development
- Builders and developers

Single family repair and remodel

- Hardie standard / vinyl standard neighborhoods
- Sold through the contractor

Multifamily

- Developers and Architects
- Bid process



CHANNEL STRATEGY

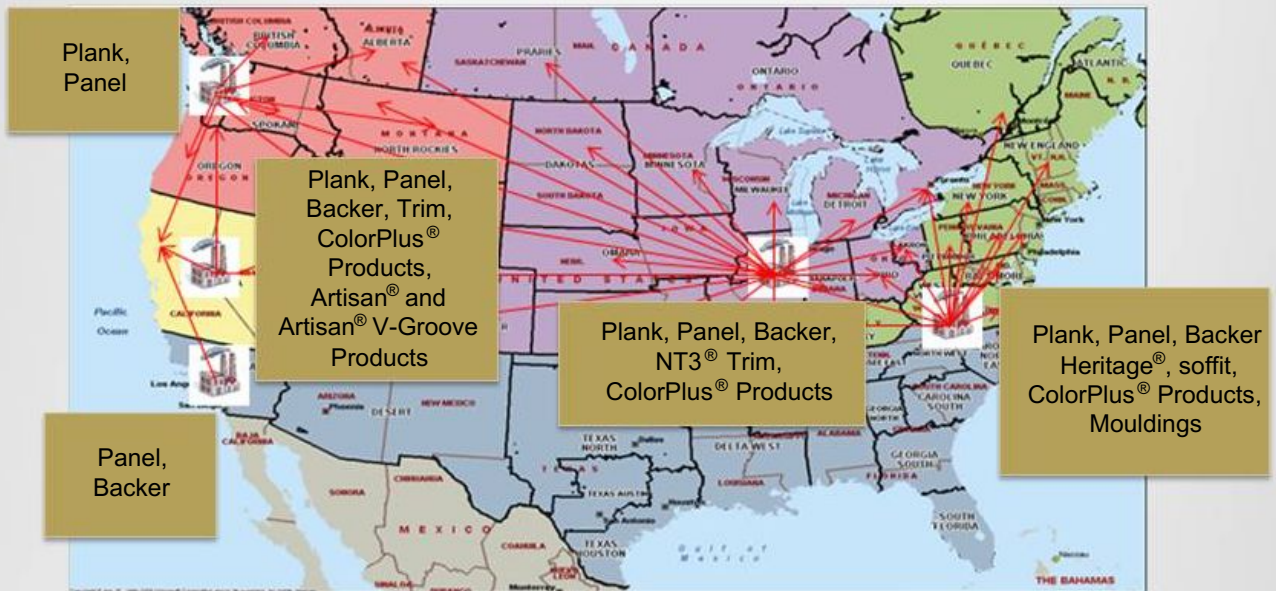
- Align with channel partners in a way that allows full market access and leverage their local service capabilities and customer relationships.
- Ensure that the supply chain is built and operates in a manner that enables participants to earn acceptable category returns



MANUFACTURING STRATEGY

- Enable James Hardie's product leadership
- Delivers James Hardie brand promise
- Ensure capacity is available during periods of peak demand
- Allows delivered unit cost to remain relatively flat in all market types

MANUFACTURING – PLANT / MARKET COVERAGE





ORGANIZATION / LEADERSHIP

- Driving an overall business capability
- Ability to move a market
- Executing at a high level with a single focus
- Depth and leadership
- Tenure and continuity

Recruit

Engage

Develop

Evaluate

Promote

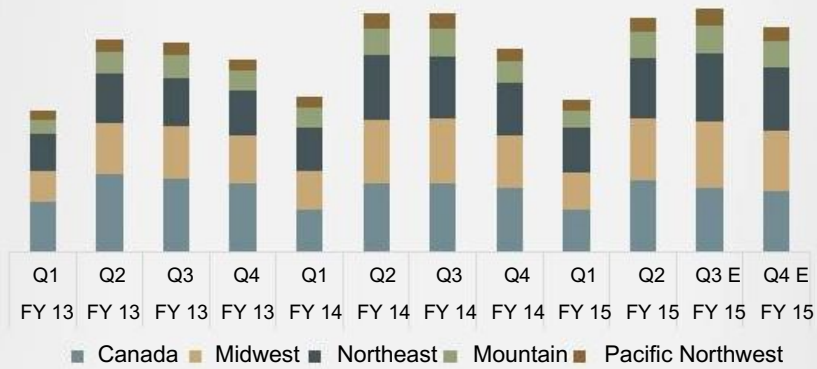
SALES EXECUTION - STARTS

New construction growth has slowed

- First 3 quarters of 2014: North starts up 1% versus 2013

Repair & Remodel up roughly 3% year over year

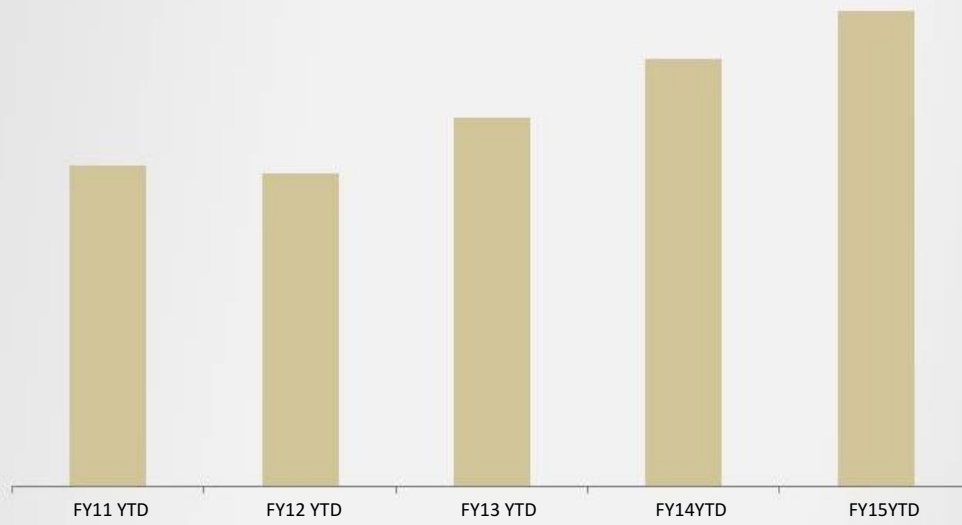
Addressable Starts



Source: NAHB

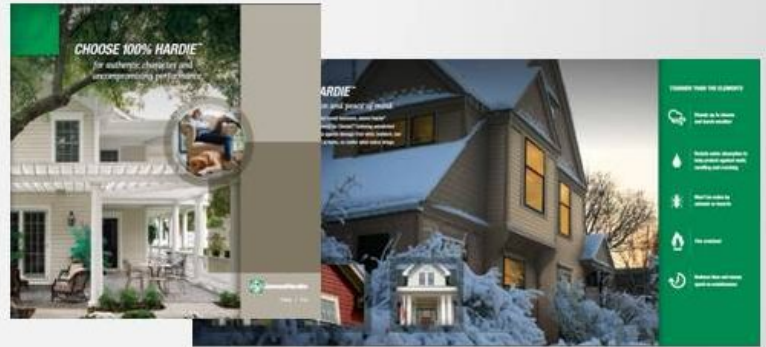
MARKET PERFORMANCE

North Exterior Volume



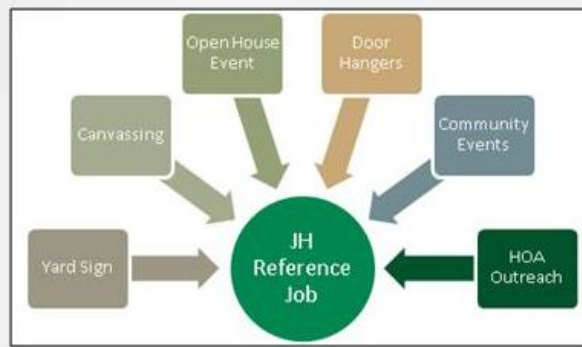
MARKET SPECIFIC INITIATIVES

- Ambassador program in repair and remodel segment
- 100% Hardie in single family new construction segment



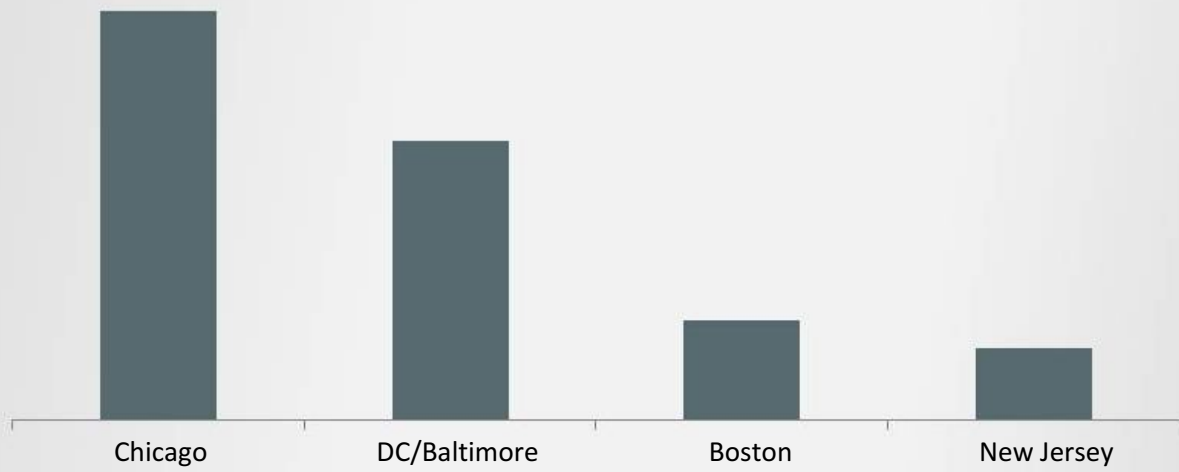
HARDIE AMBASSADOR PROGRAM: LARGE METROS

- Invest early in a neighborhood
- Drive awareness and preference for James Hardie products in vinyl standard neighborhoods
- Reaching homeowners through multiple touch points



AMBASSADOR PERFORMANCE

% Growth - Year Before Ambassador Program to Now



100% HARDIE: MINNEAPOLIS

Differentiate James Hardie brand
and create value for both builders
and homeowners

BUILD
100% Hardie

CHOOSE
100% Hardie

LIVE
100% Hardie



Extend and deepen
relationship with brand



100% HARDIE PROGRAM: MINNEAPOLIS

- Single family new construction target
- Responds to Hardboard/OSB positioning of; looks like James Hardie but costs less
- Creates and builds additional value at the builder level, and ultimately for the homeowner, to offset Hardboard/OSB siding discounts

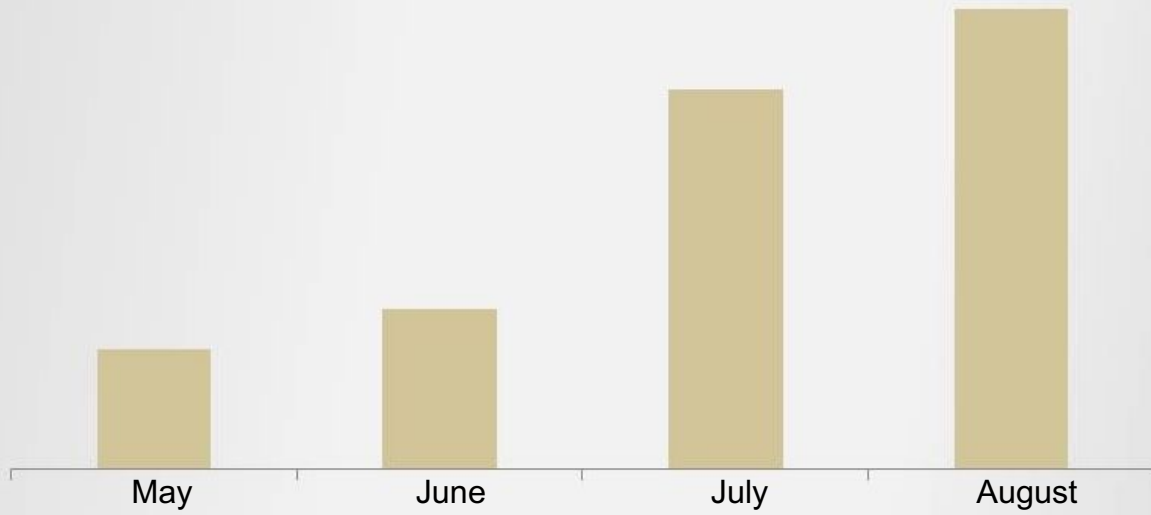
SIDING SOLUTION CENTER: MINNEAPOLIS

- Increase the quality of installation in the market
- Increase the supply of qualified labor to install James Hardie in the new construction segment
- Responds to the ease of install perception of Hardboard/OSB that some builders value, especially in a recovery market.



PERFORMANCE OF 100% HARDIE: MINNEAPOLIS

Builder Adoption of the Program





SUMMARY

Growth will come through substituting both vinyl and wood based sidings and trims

- Market development against vinyl
- Defend and grow against wood based exterior products through;
 - enhanced sales programs,
 - more effective product positioning
 - improved channel alignment.

We are growing share in repair & remodel and will grow in the new construction segment as it recovers.

Key Market Specific Initiatives

- Hardie Ambassador Program
- 100% Hardie Builder Program



QUESTIONS



JamesHardie



R&D OVERVIEW

Michael Benjamin

24 September 2014



DISCLAIMER

This Management Presentation contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations concerning the costs associated with the significant capital expenditure projects at any of the company's plants and future plans with respect to any such projects;
- expectations regarding the extension or renewal of the company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of the legal proceedings brought against two of the company's subsidiaries by the New Zealand Ministry of Education and the potential product liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- expectations concerning the adequacy of the company's warranty provisions and estimates for future warranty-related costs;
- statements regarding the company's ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic conditions, such as changes in the US economic or housing recovery or changes in the market conditions in the Asia Pacific region, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.



Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 26 June 2014, 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 AICF, any shortfall in AICF and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company's corporate domicile from The Netherlands to Ireland, including changes in corporate governance and any potential tax benefits related thereto; currency exchange risks; dependence on customer preference and the concentration of the company's customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favourable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company's key management personnel; inherent limitations on internal controls; use of accounting estimates; and all other risks identified in the company's reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions 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 referenced in the company's forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the company's current expectations concerning future results, events and conditions. The company assumes no obligation to update any forward-looking statements or information except as required by law.



BACKGROUND

Michael Benjamin, Director, R&D

11+ years in James Hardie USA

6 years in R&D Fontana

- Product Development
- Technology Implementation

4 years in R&D Chicago

- Non-FC R&D Manager
- ColorPlus R&D Manager

1+ year in R&D Fontana

- US R&D Director
- Role includes R&D, Engineering and Claims Management



PRESENTATION AGENDA

- **R&D Strategy**
- **R&D Overview**
 - Dynamic Capability
 - FC Centric Focus
 - JH Business Impact
- **Key Takeaways / Summary**
- **Questions**



TECHNOLOGY STRATEGY

Enable James Hardie Product Leadership Strategy

- Provide a continuous pipeline of innovative new products and technologies with sustainable advantages to achieve our category and market share goals
- Our role is to act as the technology pipeline for the organization

R&D OVERVIEW

JH R&D's Key Strengths

Dynamic Capability

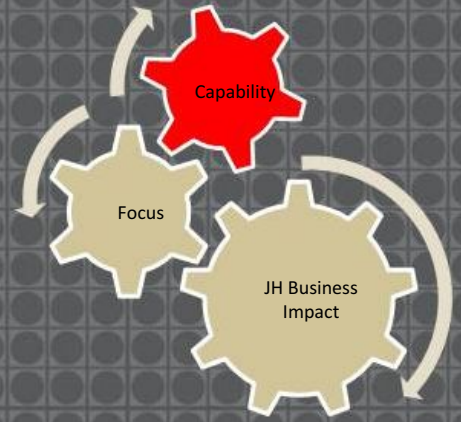
Evolves further – technology advantage

FC Centric Focus



JH Business Impact





R&D Overview

DYNAMIC CAPABILITY

R&D LOCATIONS

Three research centers – US and Australia

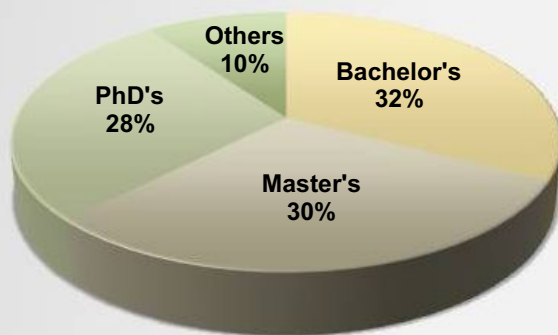
- Fontana, CA
- Naperville, IL
- Sydney, NSW



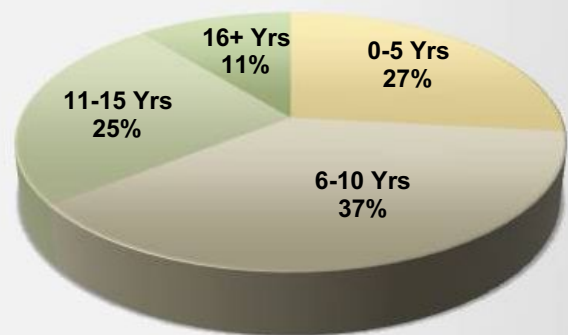
R&D RESOURCES

Diverse workforce of 130+ technologists

- Scientists → Chemistry, Materials, Inorganic, Composite, Wood & Fibers and Building Science
- Engineers → Chemical, Mechanical, Electrical, Civil and Environmental



~60% have PhD or Master's Degree



~70% with greater than 6 years service

RESEARCH CAPABILITIES



Thermal
Properties



Compositional
Analysis



Mechanical
Properties



Microscopy

RESEARCH CAPABILITIES



INNOVATION CAPABILITY

Innovation tools

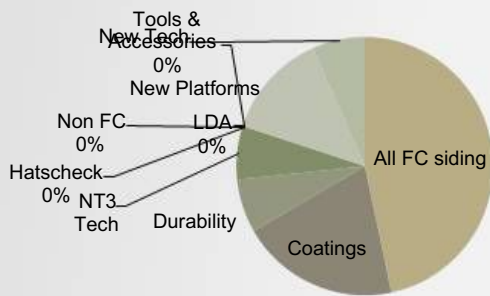
- 3D printing prototypes (Faster concepts)
- Pilot processes (Concept investment)

Intellectual property

- Idea generation process
- Focused approach on opportunities



FY15 IP Concepts YTD



IP Tools (IP Space Availability)

NON-FC CAPABILITY

Chicago R&D is operational from Q4 FY13, focusing mainly on non-FC development

- Product Development
- Non-FC materials characterization
- Product and system testing
- Pilot lines

Currently capable to develop and implement non-FC technology initiatives aligned with business needs

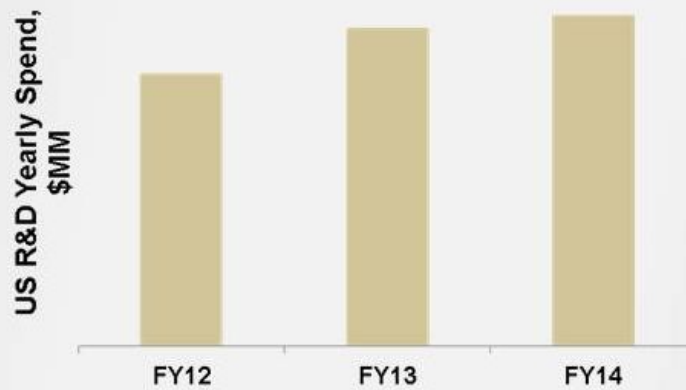


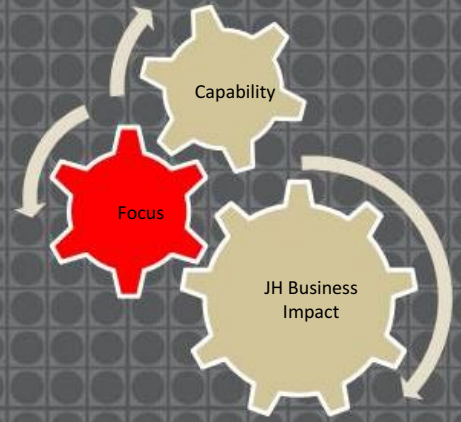
R&D SPEND

R&D yearly spend is divided between research and development projects

Research – Core understanding of technologies and science behind them

Development – Focus around implementing new technology and new products





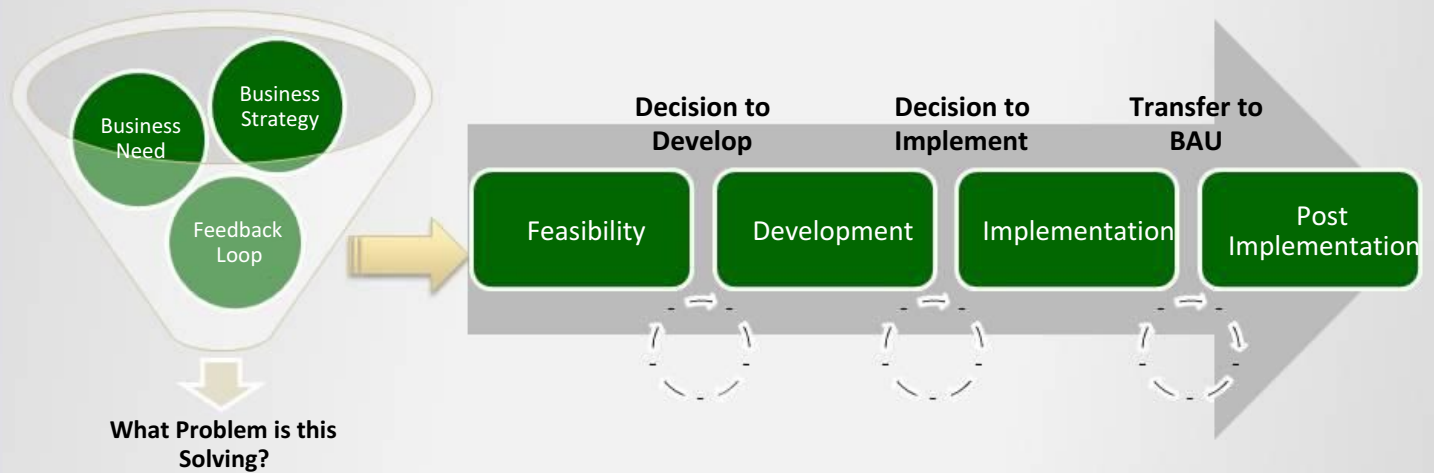
R&D Overview

FC CENTRIC FOCUS

JH INNOVATION PROCESS

Enable effective development and implementation of key initiatives

Ensure continuous pipeline of new concepts and ideas



FC STRATEGIC PRIORITIES

Product Performance

- Substrate Development
- Coatings Development
- Raw Materials Formulation
- Test Method Development

Technical Support

- Best Practices/Install
- Raw Material Sourcing
- Manufacturing Process Optimization
- Yield Improvements

Platform Development

- Product Form
- Product Aesthetics
- Advanced Finishing
- Concealed Fastening

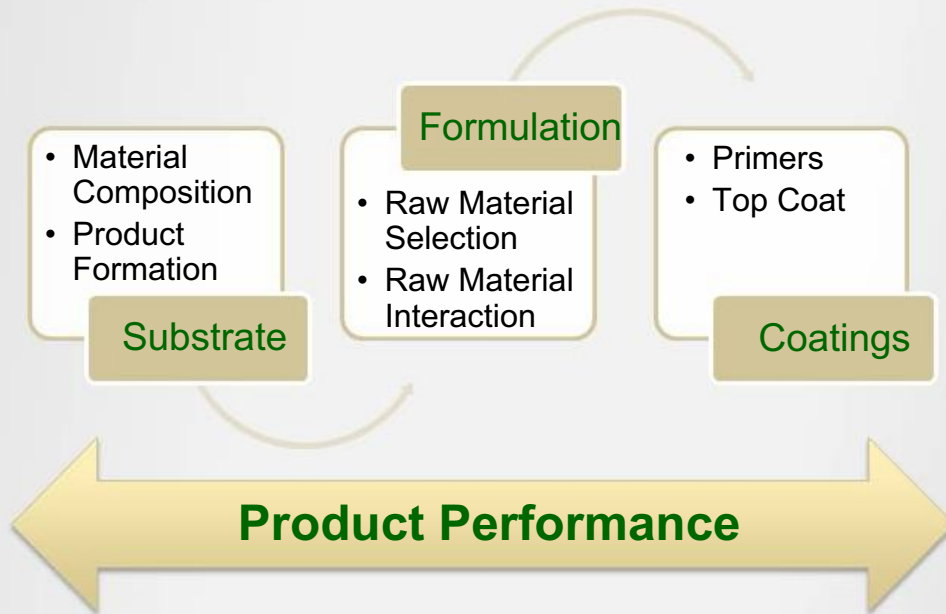
ENABLERS

New Product Development

- Trim/Shapes
- ColorPlus® Development
- Reveal®
- Top of the Market Products
- Foam-back Plank

PRODUCT PERFORMANCE APPROACH

Multi-faceted approach to product performance





RAW MATERIAL FOCUS

Raw material research is an important aspect of product performance and technical support strategies

Enhance product performance

- Raw material selection
- Formulations

Technical support

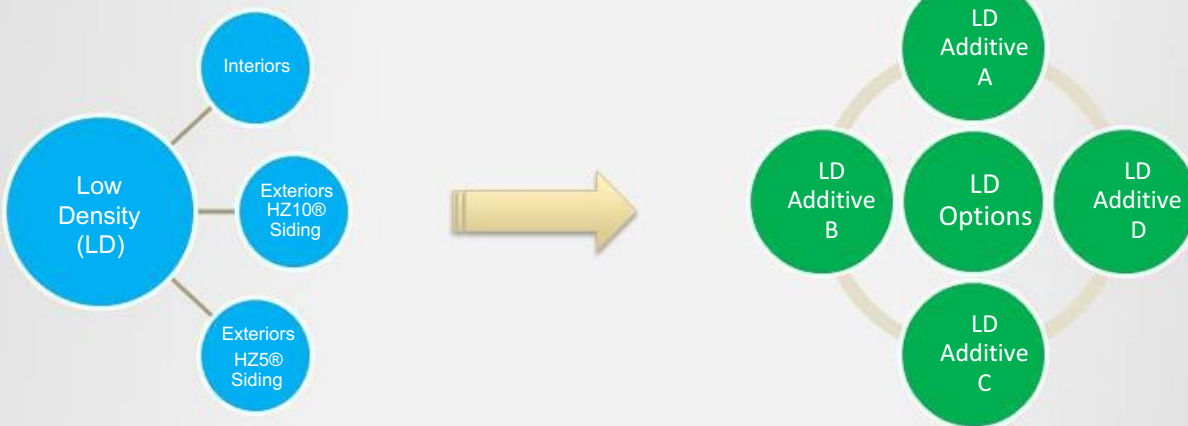
- Secure supply – pulp, cement, silica et al.,
 - Raw material sourcing / New formulations
- Ensure quality
 - Consistent supply / Universal specifications
- Improve utilization

LOW DENSITY ADDITIVES

James Hardie uses low density functional additives for:

- Lighter / Thicker products
- Ease of use
- Performance

Our strategy is to reduce dependency on commercial additives to in-house technology substitutes



PLATFORM DEVELOPMENT FOCUS

Invest in new manufacturing platforms to enable step-change products in current or new category

Platform A (Current)

- Plank / Panel
- Flat sheets
- Higher throughput

Platform B (Current)

- Thicker products
- Functional

Platform C (New)

- Aesthetics
- Product Form
- High-end products

Platform D (New)

- Shapes
- Extreme applications
- Functional



PRODUCT DEVELOPMENT FOCUS

Balanced mix of step change products and product line extensions to drive JH category and market share growth

Form

- Aesthetics
- Texture
- Shape
- Weight
- Color

Function

- Water management
- Durability
- Energy efficiency

Features

- Concealed fastening
- Nail line
- Ease of install

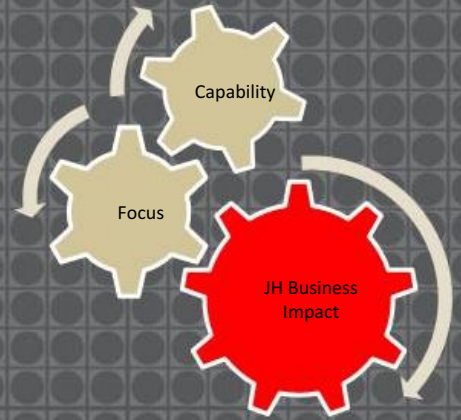
NON-FC STRATEGIC PRIORITIES

Evaluate and develop non-FC technologies for fit with current and future JH business

Mouldings – Provide shapes to complement JH FC trim portfolio

Windows – Develop non-FC technology as an entry vehicle into fiber glass windows





R&D Overview

JH BUSINESS IMPACT

HARDIEZONE® – ENGINEERED FOR CLIMATE®

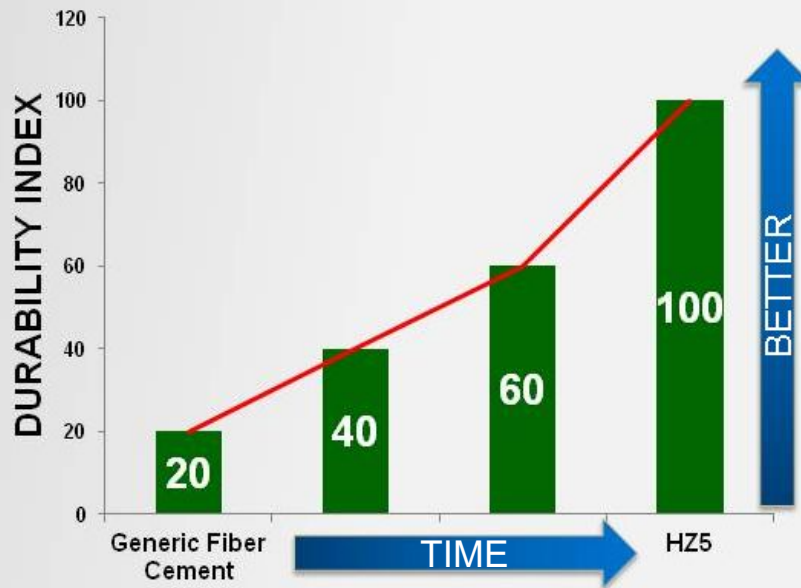
Delivered HardieZone® Engineered for Climate® Products

7th Generation of FC products

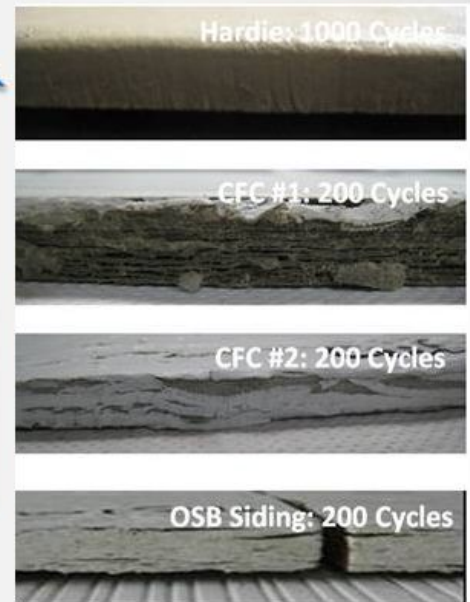


PRODUCT PERFORMANCE

HZ5[®] siding performs 5x better than generic FC in system testing



Source: James Hardie Internal Research and Testing



JH vs. COMPETITORS (OSB / Hardboard)

Like Hardboard, OSB siding is a wood based, manufactured product that can experience similar issues when exposed in external applications :

- **Fire**
- **Splitting**
- **Mold Growth**
- **Termites**
- **Significant Moisture Movement**
- **Swelling**



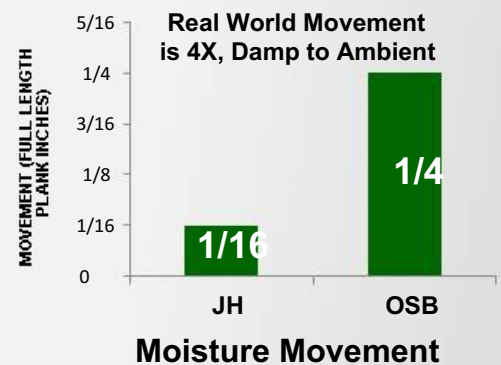
Fire



Splitting



Mold Growth Termite Activity

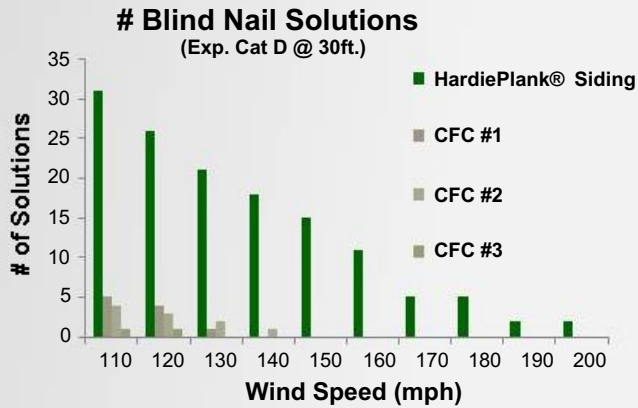
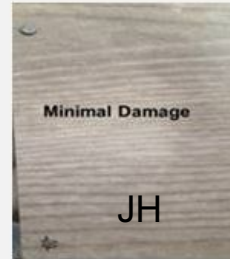


Source: James Hardie Internal Research and Testing

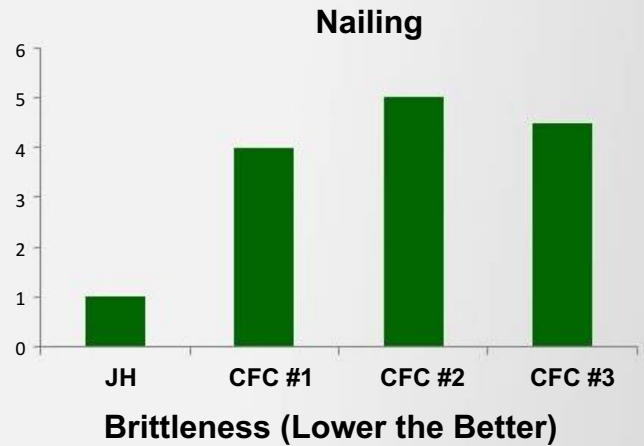
JH vs. COMPETITORS (CFC)

Competitive Fiber Cement Siding

- Low quality raw materials
- More brittle, nailing damage
- Few approved wind load solutions
- High movement (moisture)
- Poor paint and primer adhesion



Source: External Code Compliance Reports (ICC-ES)

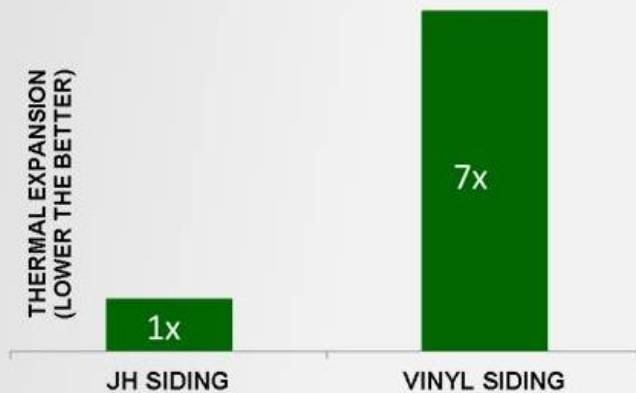


Source: James Hardie Internal Research and Testing

JH vs. COMPETITORS (Vinyl)

Vinyl / PVC Siding

- Looks cheap
- Relatively durable but can melt even from reflected light (low-e window)
- Very high thermal movement → 7x compared to JH
- Poor impact resistance



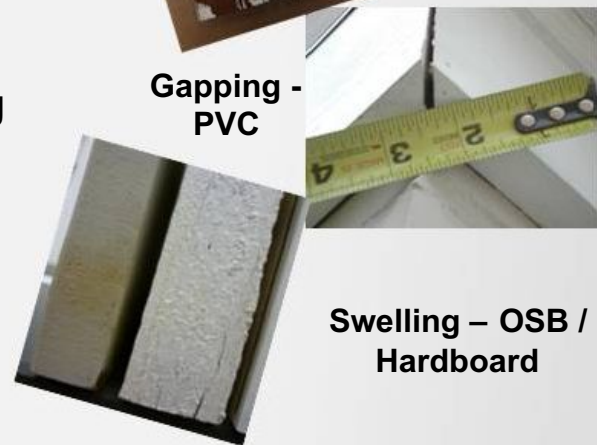
Source: James Hardie Internal Research and Testing

JH vs. COMPETITORS (Trim)

- **OSB / Hardboard trim**
 - Poor paint adhesion
 - Low resistance to mold
 - High water absorption and swelling
- **PVC trim**
 - High thermal expansion (7x)
 - High movement / High gapping
 - Low thermal stability / Yellowing
- **Polyurethane composite trim**
 - High thermal expansion (3x)
 - Low UV resistance (PU)
 - Poor paint adhesion



Paint Adhesion –
OSB / Hardboard



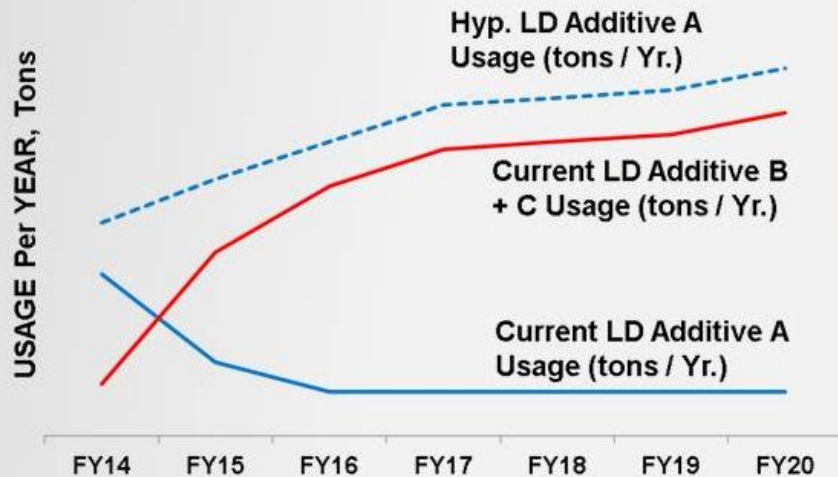
Gapping -
PVC

Swelling – OSB /
Hardboard

Source: James Hardie Internal Research and Testing

LOW DENSITY ADDITIVES

By focusing on low density research, JH was able to reduce the dependency on commercial additives to in-house technology substitutes



This Enables:

- Lighter / Thicker products
- Cost – effective, Durable products
- Reliable supply of raw material

PRODUCT DEVELOPMENT



HardieReveal2.0™ Panel System



Artisan® V-Rustic Siding



HardiePlank® Lap Siding with Insulation



HardieTrim™ Mouldings

Other Products

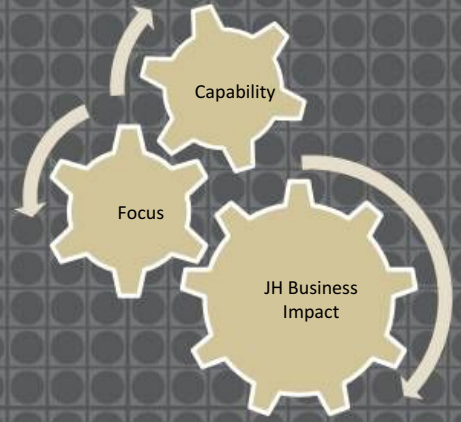
- Trim extensions
- Shingle extensions
- High-end panel extensions



STRONG JH BUSINESS IMPACT

In summary, JH R&D has enabled

- Impact on product performance
- Product leadership compared to competitors
- Impact on raw materials and low density materials
- Product and platform development
- Better innovation



R&D Overview

SUMMARY



KEY TAKEAWAYS

James Hardie R&D invests and functions towards:

Ensuring Product Performance

- JH products demonstrate superior durability compared to the competition

Maintaining Product Leadership

- Differentiated products are being created to enable future PDG vs. wood and vinyl options

Enabling Platforms

- New platforms are being developed to enable future business growth



R&D FUTURE DELIVERABLES

Continue Research and Development of Key Technology Strategies

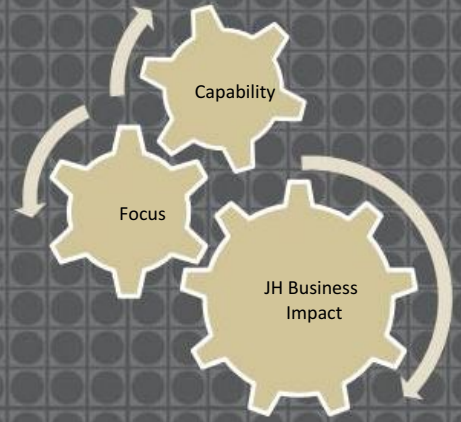
- Product Performance
- Raw Materials
- Low Density

Continue Investments of Key Platform Strategies

Continue to Deliver New Products

Aligned with Corporate Strategy

- Act as the technology pipeline for JH and deliver key results towards JH's overall category and market share growth strategy



R&D Overview

QUESTIONS



SOUTH DIVISION

Ryan Sullivan
24 September 2014



DISCLAIMER

This Management Presentation contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations concerning the costs associated with the significant capital expenditure projects at any of the company's plants and future plans with respect to any such projects;
- expectations regarding the extension or renewal of the company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of the legal proceedings brought against two of the company's subsidiaries by the New Zealand Ministry of Education and the potential product liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- expectations concerning the adequacy of the company's warranty provisions and estimates for future warranty-related costs;
- statements regarding the company's ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic conditions, such as changes in the US economic or housing recovery or changes in the market conditions in the Asia Pacific region, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.



Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 26 June 2014, 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 AICF, any shortfall in AICF and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company's corporate domicile from The Netherlands to Ireland, including changes in corporate governance and any potential tax benefits related thereto; currency exchange risks; dependence on customer preference and the concentration of the company's customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favourable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company's key management personnel; inherent limitations on internal controls; use of accounting estimates; and all other risks identified in the company's reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions 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 referenced in the company's forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the company's current expectations concerning future results, events and conditions. The company assumes no obligation to update any forward-looking statements or information except as required by law.



AGENDA

- **South Division:** Overview and Starts Activity
- **Market:** Product & Segment Strategies
- **Manufacturing:** Capability & Capacity

SOUTH DIVISION AT A GLANCE



Quick Facts

Manufacturing Employees: ~640

Sales Employees: ~100

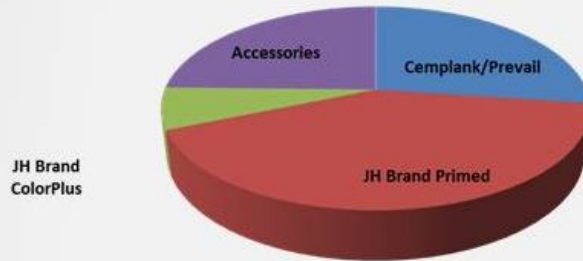
FY14 Volume: ~890 mmsf

~60% of North American Volume

~80% Exteriors vs Interiors

~85% Single Family vs Multi Family

Exteriors Product Mix

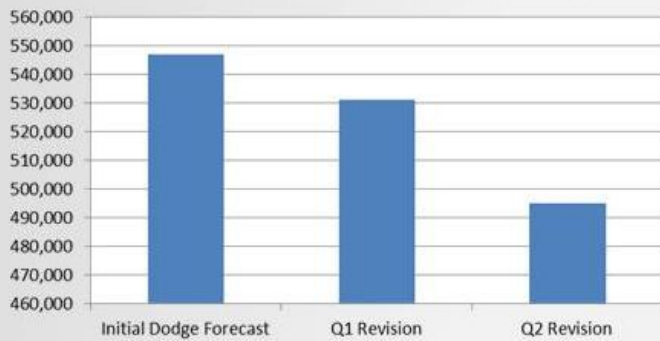


Source: Company data

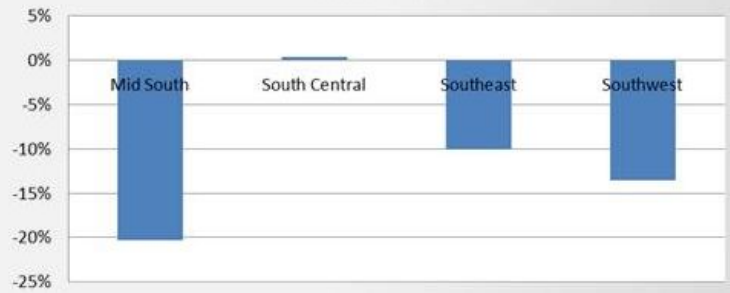
SOUTH STARTS SUMMARY

While the South Division continues to grow above the market, we have seen starts forecasts come down significantly since our FY15 planning cycle

Southern Starts Forecasting (Dodge)



Q2 Revision % Change from Initial Forecast



Source: Dodge/Company data



SOUTHERN DIVISION FY15 FOCUS AREAS

Organizational Development

Focused growth from hardboard and vinyl while executing on the 90

- Key Product Initiatives – Trim, ColorPlus® and Top of Market
- Key Segment Initiatives – New contractor program, Ambassador program, 100% Hardie builder program

Capacity Additions

PRODUCT STRATEGY: TRIM

Position durability of JH trim against lower performing wood and hardboard trim

Trim Product Initiatives in South



Sanded Edge
Expansion



HardieTrim®
Mouldings

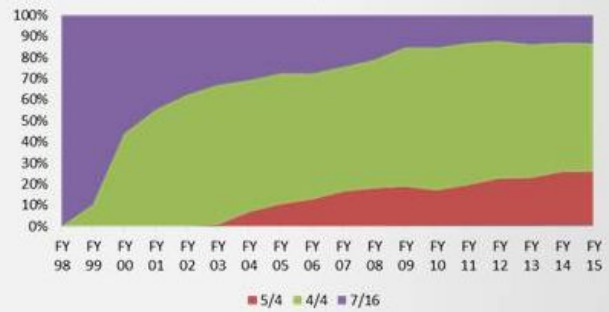


1x2

South Trim Attachment



South Trim by Thickness



PRODUCT STRATEGY: COLORPLUS®

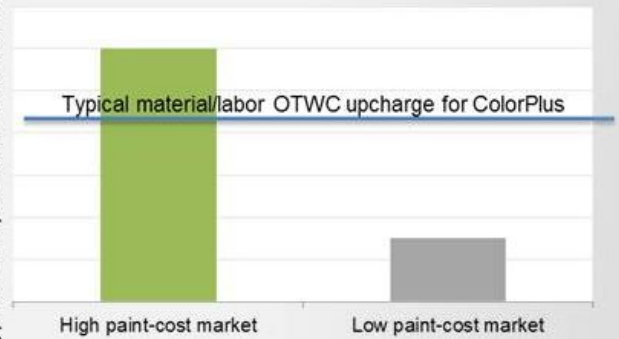
Provide a superior performing product to homeowners

Provide a more economical JH solution in high paint cost markets

High Paint-Cost Markets in South



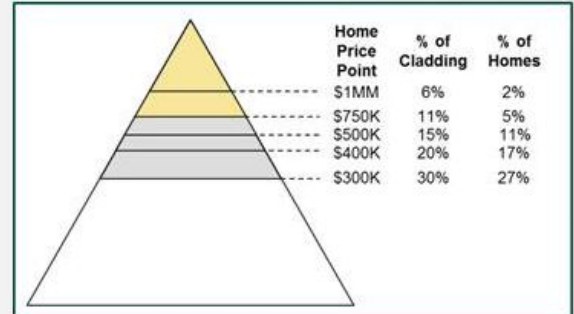
Typical field paint costs to builder (\$)



Organizational focus for C+ is on Repair/Remodel segments across the South, and New Construction in markets with high field paint costs

PRODUCT STRATEGY: TOP OF MARKET

We are expanding our access to the “Top of Market” by launching new products and entering new markets



Reveal® Panel System



Artisan® Plank



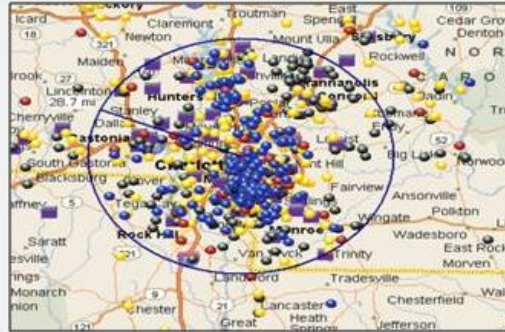
Artisan® V Rustic

SEGMENT STRATEGIES

3 key segment initiatives within the Single Family segment to accelerate growth and product mix shift



New R&R Contractor Program



R&R Ambassador Program



100% Hardie

R&R SEGMENT STRATEGY

Ensure R&R segment is disproportionate share of 35-90

Build and maintain a winning network of aligned contractors

Contractor Programs

Contractor Business Solutions

Digital

Build an organization of R&R experts

Training

Organizational Alignment

Compensation for Right Behavior

Focus resources on vinyl standard markets

Identify Markets

Drive Preference for JH

Leverage Wins to Develop Contractors

Ensure differentiated position with the homeowner

Win Share of Voice

Lead Nurturing

Tools & Proof Sources



PURPOSE OF WEBSITE CONTRACTOR PROGRAM

To increase the number of homes that receive a high-quality Hardie sales and install experience via growing our network of aligned contractors.

JH POV	CONTRACTOR POV	HOMEOWNER POV
<ul style="list-style-type: none">• Extension of our Brand. Deliver JH value prop in local markets• Match in-market homeowners with trusted professionals who can install.• Drive product strategy.• Promote long-term loyalty.	<ul style="list-style-type: none">• Manufacturer endorsement• Leads• Continuing education• Access to unique business solutions• Rewards	<ul style="list-style-type: none">• Find qualified JH contractors• Contractor options to choose from• Peace of mind in decision

WHY CHANGE OUR PROGRAM NOW?

Combining the best of both programs and offering even more non-product value adds and growth opportunities for companies of all sizes.

Preferred Remodeler Program

**Dedicated
Replacement Contractors**

*“James Hardie
is my business.”*

- *Highest endorsement from Hardie*
- *Enhanced support and tools*
- *Differentiation from other siding contractors*

Associate Contractor Program

**Any Contractor or Remodeler,
No Matter the Business Size.**

*“James Hardie
is a part of my business.”*

- Tools/programs to grow with JH
- Clear path/requirements to achieve Preferred
- Transitional tier via “Directory Listing”

CEMENTING OURSELVES AS YOUR GREATEST ALLY



Program launching Q3 FY15

MEMBERSHIP LEVELS FOR ANY SIZE BUSINESS

By offering one consolidated program, we are able to streamline the contractor acquisition and account development process, as new companies are brought on board and we work to help grow their businesses with James Hardie as a focus.



- Elite logo & certificate
- Elite placement on the Remodeler Locator
- Distinguish your business with Contractor Alliance Badges
- Participation in the HardieRewards™ Program (25% Bonus Points)
- HardieReward Milestones™
- Members Only access to production, sales, and marketing business solutions
- Advanced training opportunities on installation best practices, job-site safety, lead generation, and in-home sales
- Free GuildQuality Surveying



- Preferred logo & certificate
- Preferred placement on the Remodeler Locator
- Distinguish your business with Contractor Alliance Badges
- Participation in the HardieRewards™ Program (10% Bonus Points)
- HardieReward Milestones™
- Members Only access to production, sales, and marketing business solutions
- Advanced training opportunities on installation best practices, job-site safety, lead generation, and in-home sales
- Free GuildQuality Surveying

REWARDS ADVANTAGE

- Listing on the James Hardie Remodeler Locator
- Participation in the HardieRewards™ Program
- Earn HardieReward Milestones™
- Members Only access to production, sales, and marketing business solutions
- Advanced training opportunities on installation best practices, job-site safety, lead generation, and in-home sales
- Free GuildQuality Surveying

REWARDS PLUS

- Earn HardieReward Milestones™
- Access to unique production, sales, and marketing business solutions
- Advanced training opportunities on installation best practices, job-site safety, lead generation, and in-home sales

REWARDS

- Participation in the HardieRewards™ Program
- Training opportunities
- Beyond the Level eNewsletter

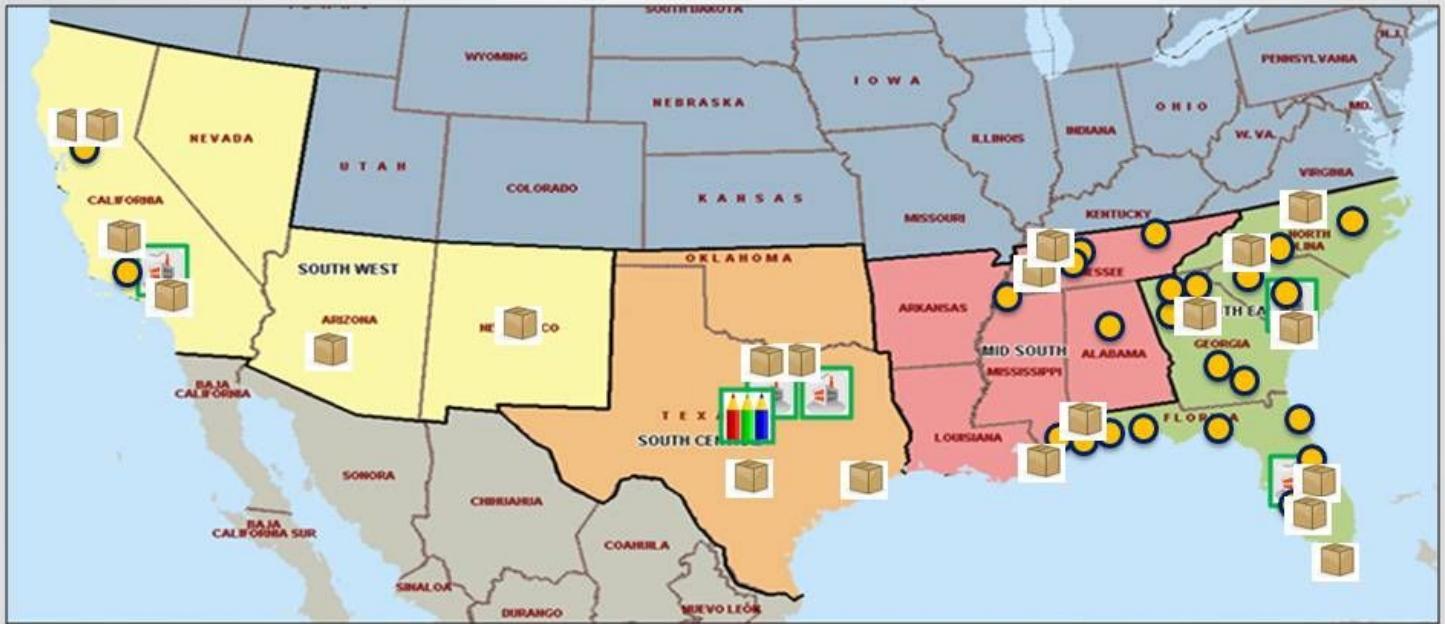
SOUTH DIVISION MANUFACTURING

Keys to Operational Strategy

- Safety
- Customer service delivery
- Capacity ahead of demand
- Network redundancy
- Labor efficiency and operational excellence

Plant	Key Capabilities
Fontana, CA	Sheet Machines: 4' wide, 5' wide Low Density Production Primary products: Panel, Backer Key Imports: Trim, Heritage®, Artisan® and ColorPlus® Products
Plant City, FL	Sheet Machines: 4' wide Primary Products: Panel, Plank Key Imports: Backer, Trim, Heritage®, Artisan®, Vented Soffit and ColorPlus® Products
Cleburne, TX	Sheet Machines: 5' wide Low Density Production Single Sourced Capacity: HLD Trim Primary products: Trim, Backer, Plank Key Imports: Heritage® & Artisan®
Waxahachie, TX	Sheet Machines: 4' wide and 5' wide Primary products: Panel, Plank, Soffit Key Imports: Backer, Heritage®, Artisan®

SOUTH MANUFACTURING LOCATIONS



HZ10 Manufacturing Facility



ColorPlus®
Products Facility



VMI Distribution Center



Big Box Distribution Center



SOUTHERN CAPACITY UPDATE

Capacity expansion plans aligned to current forecast and our 85% target utilization rate

- **Fontana:** Ramp-up currently on track
- **Plant City Trim:** Construction complete Q415
- **Cleburne:** Construction complete Q116
- **Evaluating next capacity add:** Summerville vs Mid South



SUMMARY

- South is predominantly mature FC market. Growth must come from wood, hardboard, accessories, and vinyl in certain regions
- Starts/Market coming in below forecast
- Key Product Initiatives; Trim, ColorPlus[®], and Top of Market
- Key Segment Initiatives; New Contractor Program, Hardie Ambassador Program, 100% Hardie Builder Program
- Capacity expansion plans adjusted for new forecasts



QUESTIONS



JamesHardie



SUPPLY CHAIN

Ryan Kilcullen

24 September 2014




DISCLAIMER

This Management Presentation contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations concerning the costs associated with the significant capital expenditure projects at any of the company's plants and future plans with respect to any such projects;
- expectations regarding the extension or renewal of the company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of the legal proceedings brought against two of the company's subsidiaries by the New Zealand Ministry of Education and the potential product liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- expectations concerning the adequacy of the company's warranty provisions and estimates for future warranty-related costs;
- statements regarding the company's ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic conditions, such as changes in the US economic or housing recovery or changes in the market conditions in the Asia Pacific region, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.



Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 26 June 2014, 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 AICF, any shortfall in AICF and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company's corporate domicile from The Netherlands to Ireland, including changes in corporate governance and any potential tax benefits related thereto; currency exchange risks; dependence on customer preference and the concentration of the company's customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favourable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company's key management personnel; inherent limitations on internal controls; use of accounting estimates; and all other risks identified in the company's reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions 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 referenced in the company's forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the company's current expectations concerning future results, events and conditions. The company assumes no obligation to update any forward-looking statements or information except as required by law.



AGENDA

- Supply Chain at JH
- Network Expansion Impact
- Customer Focus
- Freight Market and JH Performance



JH SUPPLY CHAIN OVERVIEW

JH SUPPLY CHAIN

Managing the three flows: Product, Information and Cash Flow

Product Flow



Information Flow



JH Supply Chain Organization





JH SUPPLY CHAIN OBJECTIVES

JH Supply Chain has two primary objectives

1. Customer value creation
2. Operational and financial efficiency

We accomplish by

- Leveraging our network scope and operating capability to enhance the profitability and experience of our customers
- Deploying optimization concepts and tactics to maximize financial returns to JH



EXAMPLE 1: VMIs

VMIs are a critical element of our overall business strategy


Customer Value Creation

- Significant reduction in working capital
- Wider SKU offering
- Reduced order processing costs – JH does all replenishment activities
- Ability to place LTL special orders

Optimizing JH Returns

- Lower freight costs
 - Weight max, ideal sourcing, lead time
- Order volatility is greatly reduced
- Increase in C+ penetration
- Enables scale for jobpack LTLs

VMIs increase the profitability of our channel partners



EXAMPLE 2: JOBPACKS

Jobpacks enable full wrap ColorPlus through an efficient supply chain

Customer Value Creation

- To-the-piece ordering capability reduces jobsite waste and returns cost
- Made-to-order at standard lead-times eliminates the need for inventory
- Access to the full JH line enables selling the whole house

Optimizing JH Returns

- HardieLink enables efficient order flow
- APO scheduling creates efficient manufacturing sequencing and changeovers
- Manugistics TMS optimizes multi-stop routing & leverages VMI volume scale

The efficiency of our jobpack supply chain enables a competitive advantage by delivering “the tail” at an unmatched cost-to-service

JH NETWORK EVOLUTION

JH Network – FY05



Customer Value Creation

- Limited non-product value creation in JH supply Chain
- Product mixing rules force complexity onto our customer base

Optimizing JH Returns

- Production scheduling is focused on enabling flat sheet Pcl/Pdl
- Freight model is optimized for full truckload purchasing performance

JH NETWORK EVOLUTION

JH Network – Today



Customer Value Creation

- Network density enables flexible ordering rules to mix full range of products
- VMIs and jobpacks create profitable options for servicing all builder types

Optimizing JH Returns

- Focus is on internal JH optimization of production scheduling and freight routing
- Expanded scope of JH network enables significant reduction of average truck haul

JH NETWORK EVOLUTION

JH Network – 35/90



Customer Value Creation

- Customer-focused value chain makes JH an easy-to-work with Business Partner
- Deeper understanding of non-product value enhances customer profitability

Optimizing JH Returns

- Integrated supply chain (raw materials to market) enables true optimization
- Efficiency focus is on inbound/outbound opportunities and deep customer partnerships



CHALLENGES OF INCREASING NETWORK SCALE

A growing network also brings supply chain challenges

Capturing the full benefit of scale requires:

1. A step change in organizational capability
2. Optimization logic in our daily supply chain operations

ORGANIZATIONAL CAPABILITY

Attract, develop and retain supply chain talent that can manage the challenges of our 35/90 network

5 Pillar Strategy

Recruit

Engage

Develop

Evaluate

Grow/Promote

**External
Technical
Expertise**

Leverage the
Chicago MBA
Program

Customer
Operations as
a Pipeline

**Connection to
the Business
Speaker Series**

JHMT Lunch
events

Early-Career
"Next Steps"
Events

**APICS
Technical
Development
Program**

PG&D Goal
Setting and
Progress
Tracking

**Quality
Performance
Management**

**In-Role Career
Progression
Mapping**

Manufacturing
Experience
Assignment
Pilot



PROCESS CAPABILITY

Capturing the opportunities of a highly integrated network requires enhanced operating capabilities

Order Flow

- Integration with customer ERPs
- HardieLink
- VMI Transaction Automation

Planning Processes

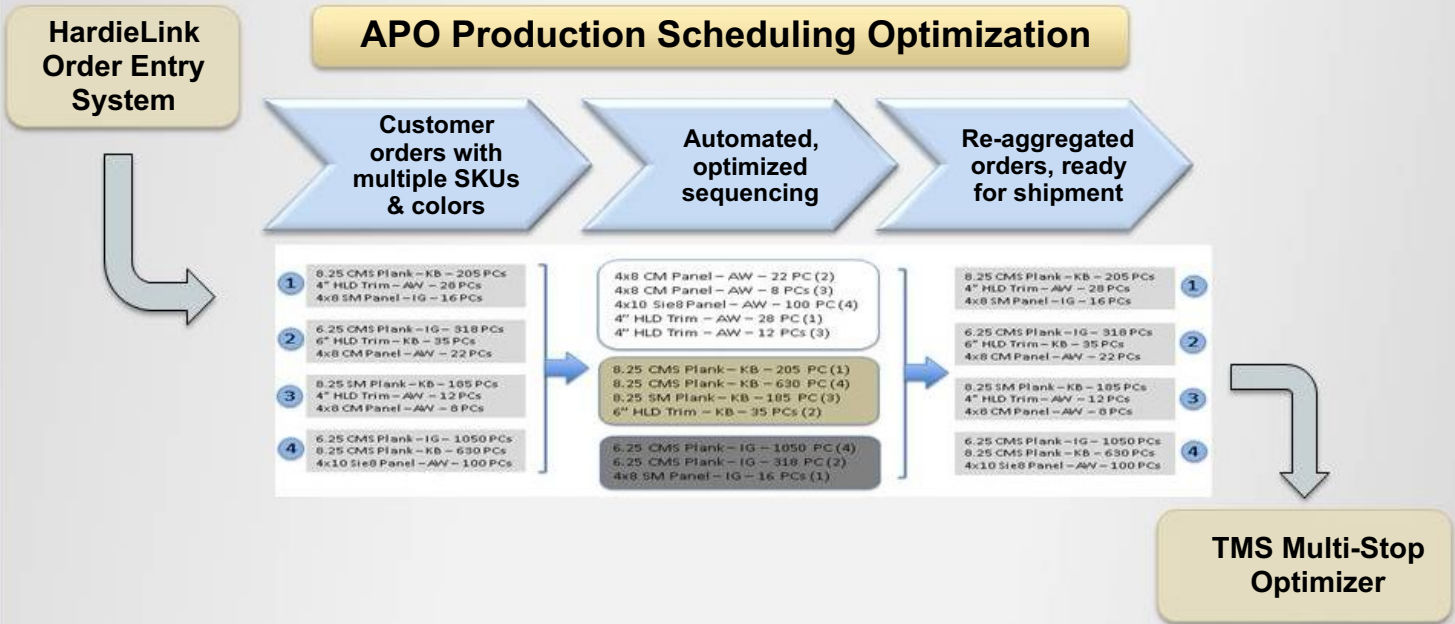
- Flat sheet scheduling logic
- APO deployment
- Network landed cost optimization

Freight Management

- Multi-stop optimization
- Purchasing model enhancements

PROCESS ENHANCEMENT EXAMPLE

Automated order flow systems enable jobpack fulfillment with high organizational, manufacturing and freight cost efficiency



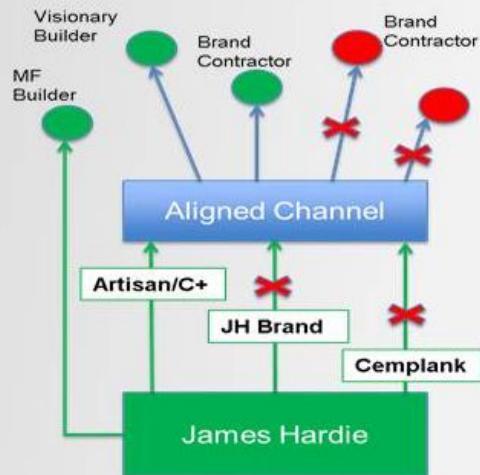


CUSTOMER VALUE INITIATIVE: ON-TIME SERVICE

THE IMPORTANCE OF CONSISTENT SERVICE

Consistent on-time performance critical component of enabling 35/90

Importance to the Channel



Importance to Hardie

- Secures market position
- Enables us to capitalize on our sales force investment
- Maintains our brand
- Reduces waste in our internal organization – allows us to invest in growth, rather than maintenance of our existing base

On-time service performance requires a systematic approach to capacity management and day-to-day operational planning

ENSURING SUFFICIENT CAPACITY FOR DEMAND

Constant network balancing ensures we have sufficient production capacity to meet customer demand

Regional Sourcing Zones



Customer demand is grouped into sourcing zones

Lowest Cost Sourcing



Manufacturing & freight costs determine "ideal" source plant

Actual Network Sourcing



Introducing manufacturing capacities shifts the model

Our objective is to fulfill every customer order at the lowest landed cost, with a high level of on-time service

OPERATIONAL EXCELLENCE IN ORDER FULFILLMENT

A strong customer focus drives our daily replenishment activities

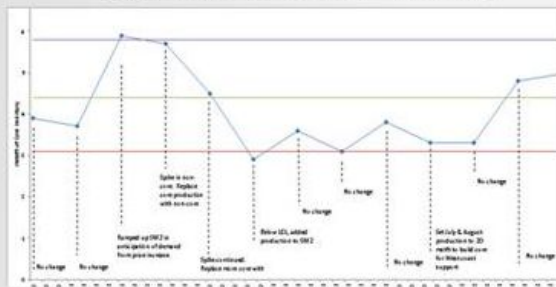
Leading Indicators

PERSPECTIVE	KPI DETAILS					
	KPI CODE	KPI	Weekly Goal	WE 8/0	WE 8/15	WE 8/22
SERVICE	L.3	>100% 4-Day Reservation	Metric	Red	Green	Red
	L.4	>100% On-Time Transfers	Metric	Green	Green	Green
	L.5	>100% TTI 9-Day Reservation	Metric	Green	Green	Green
SERVICE	L.8	>100% Schedule Adherence	Metric	Red	Green	Red
CAPACITY / INVENTORY / RESERVE	2.1	>100% Inventory in Bands	Metric	Red	Green	Red
	2.2	>100% Inventory Efficiency	Metric	Green	Green	Green
	2.3	<100% Cycle Count Adjustment	Metric	Red	Green	Red
	2.5	Color Cycle Compliance	Metric	Red	Green	Red

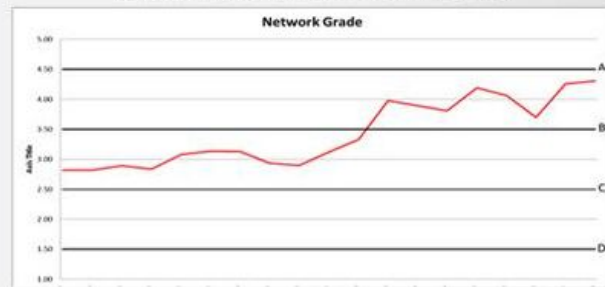
Automating Processes



Quick Reactions to Trends



Organizational Ownership





ON-TIME SERVICE SUMMARY

- On-time service is an important component of JH Customer Focus and has a direct link to 35/90
- Our supply chain systems are designed for on-time service at optimized total landed cost
- Our recent performance has been strong – the most recent 3 quarters are our highest service performance in the last 5 years
- Consistent on-time service enables us to continue to pull buffers out of our supply chain – resulting in further cost reductions



MAXIMIZING JH RETURNS: MANAGING THE RISING TRANSPORTATION MARKET

EXTERNAL TRANSPORTATION COST

Market rates* have rebounded dramatically from recession-levels



External factors are driving freight costs to historic highs

*Source: KeyBanc Capital Markets Truckload Spot Index

HEADWINDS IN THE FREIGHT MARKET

Fundamental shifts in the demand/supply equation driving cost

Demand Drivers



Post-recession economic recovery



Increasingly congested rail system

- Aging infrastructure = less efficient
- Growing US petro industry that is becoming rail reliant

Supply Constraints



Recent regulatory changes that reduce driver capacity



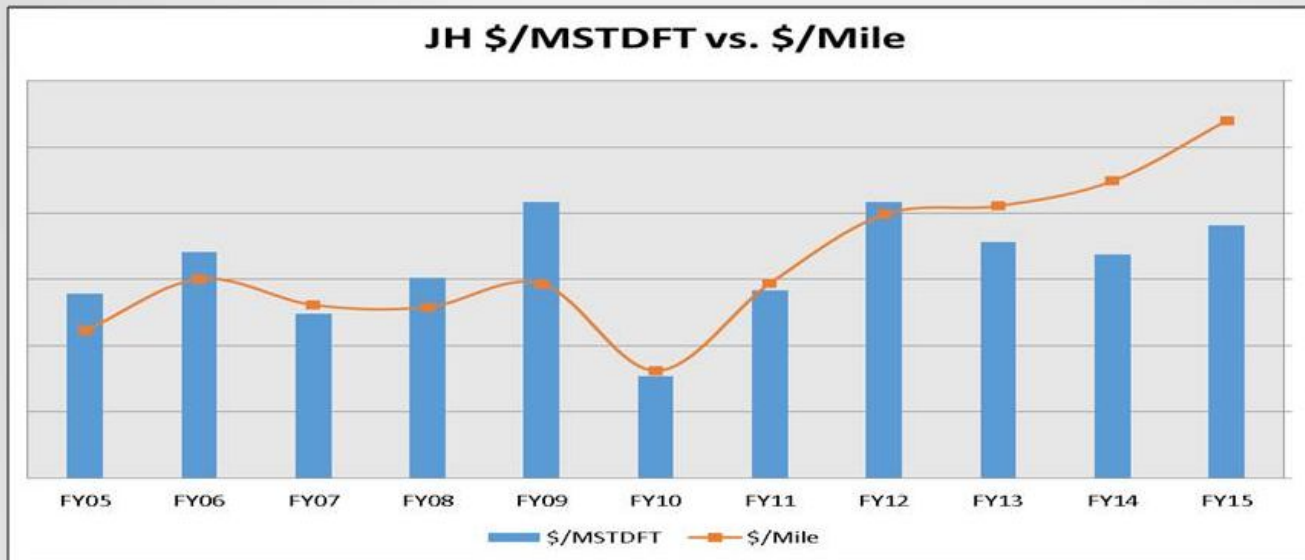
Demographic shifts = an annual net loss of drivers in the workforce



More difficult credit environment limiting capacity investments

The result of this shift will be a higher cost market than historical reference points – ***We do not expect a return to pre-recession costs***

JH NETWORK AND MARKET FREIGHT COSTS



FY05 – FY12 JH freight cost trended inline with market rates

FY13 – FY15 JH freight costs separate from the market trend as a result of multiple initiatives to improve our network efficiency



PROGRESS DRIVING THE RECENT SEPARATION

Result

14% reduction in average length of truckload haul

5% more fiber cement on every truckload shipped

7% improvement in purchasing performance vs the market

How it was Achieved

- Significantly higher utilization of rail
- Plant-to-plant and ColorPlus® product network rail
- VMI-enabled sourcing improvements

- Automated LTL truckload building capability
- VMI-enabled weight maximization program
- Product weight logic optimization

- 26% increase in JHBP brokerage volume
- Pick-up window increase by improved planning
- Targeted lane purchasing program



JH TRANSPORTATION SUMMARY

- There are significant headwinds in the external freight market
- Network efficiencies have largely offset these costs
- Our ability to continue to off-set this cost pressure will become more reliant on closer partnerships with Customers and Carriers
- JH Supply Chain must continue its hard push to optimize freight costs in our network



SUPPLY CHAIN SUMMARY



SUPPLY CHAIN SUMMARY

- JH Supply Chain is focused on delivering customer value while optimizing financial returns
- Our expanding network enables us to maximize both of these objectives – while requiring improved organizational and process capabilities
- FY15 YTD we are delivering on our commitment of Customer Focus
- We expect strong headwinds in the freight market to continue, and we are focused on offsetting the impact on JH financials



QUESTIONS