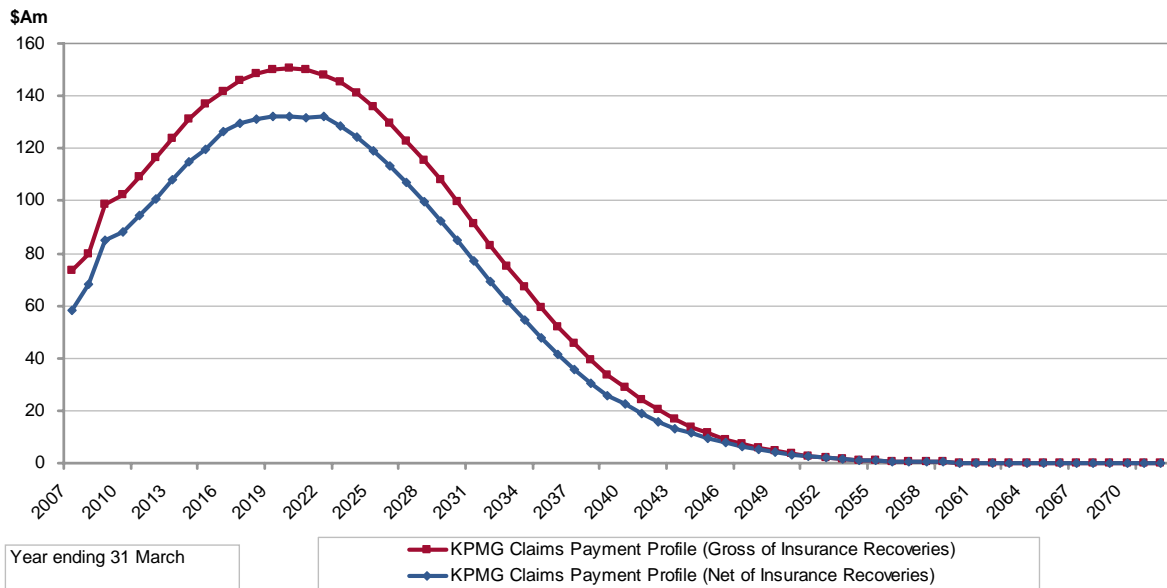


# Impact on James Hardie

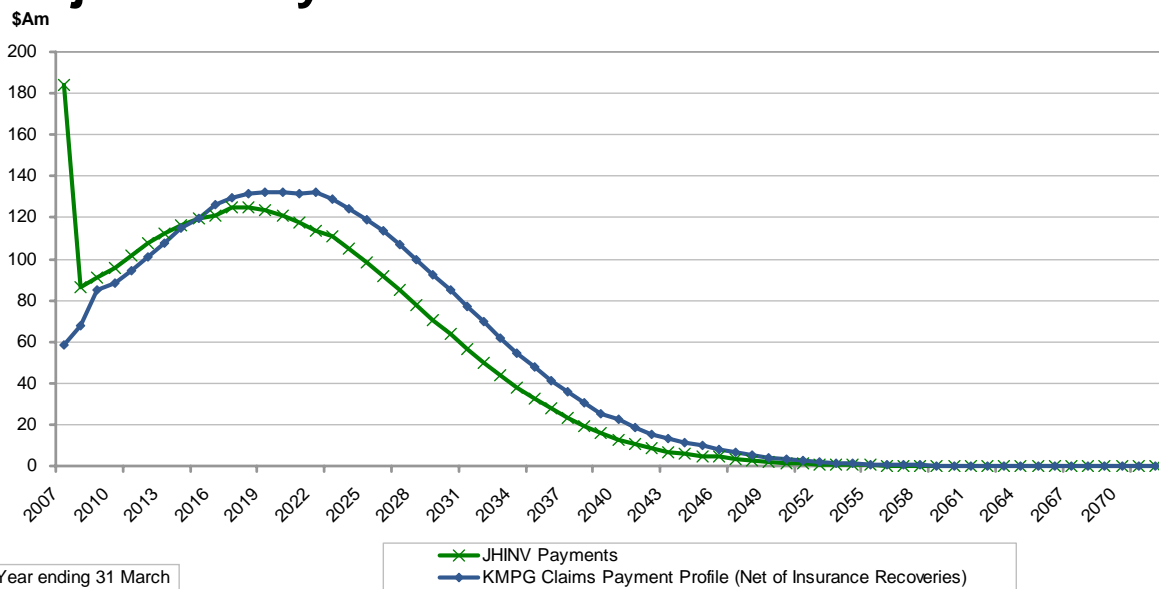
## KPMG Claims Profile



Note: The figures presented above are on an undiscounted basis and assume NSW cost savings

# Impact on James Hardie

## Projected Payments to SPF<sup>1</sup>



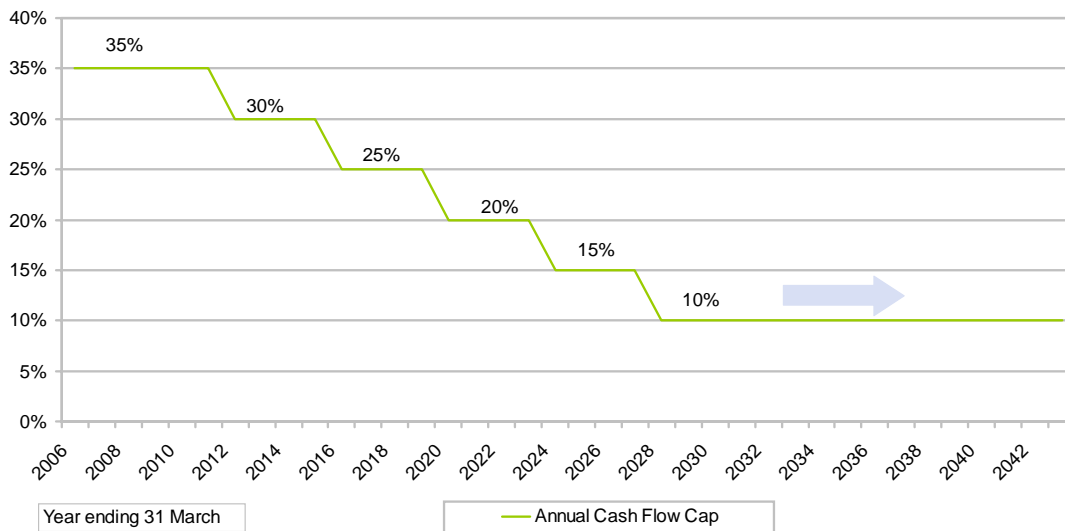
Year ending 31 March

x JHINV Payments  
◆ KMPG Claims Payment Profile (Net of Insurance Recoveries)

1. Claims payment profile assumes NSW cost savings. Assumes net operating cash flow of James Hardie is sufficient to ensure cash flow cap does not operate. Because of the impact of the A\$189m tax payment expected in the 2007 financial year, the actual 2007 payment is likely to be below the projected payment

# Impact on James Hardie

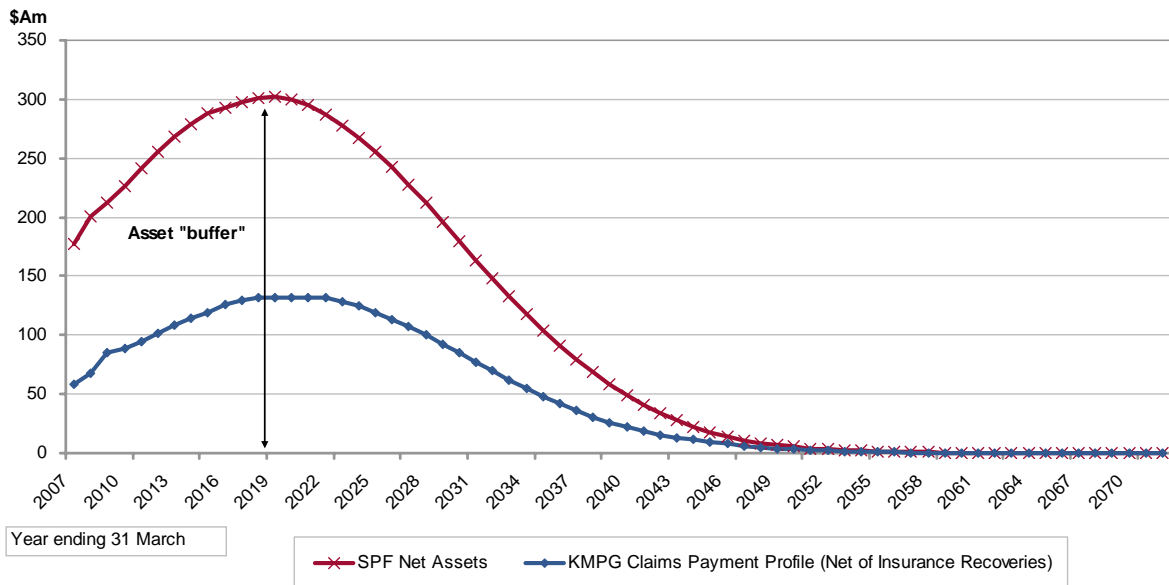
## Annual Cashflow Caps – Best Case Scenario



Note: Annual contribution is lesser of payment based on annual actuarial assessment and annual cashflow cap

# Impact on James Hardie

## Projected Net Assets of SPF<sup>1</sup>



1. Claims profile assumes NSW cost savings. Assumes net operating cash flow of James Hardie is sufficient to ensure cash flow cap does not operate. Because of the impact of the A\$189m tax payment expected in the 2007 financial year, the SPF Net Assets are likely to be lower than projected for 2007.