

# Selected Quarterly Financial Data

James Hardie Industries NV and Subsidiaries

(Unaudited, not forming part of the Consolidated Financial Statements)

The information furnished in the selected quarterly financial data for the years ended 31 March 2004 and 2003 is unaudited but includes all adjustments which, in the opinion of management, are necessary for a fair statement of the financial results of the respective interim periods. Such adjustments are of a normal recurring nature. Interim financial statements are by necessity somewhat tentative; judgments are used to estimate interim amounts for items that are normally determinable only on an annual basis.

| (Millions of US dollars)                    | Year Ended 31 March 2004 |          |          |          | Year Ended 31 March 2003 |          |          |          |
|---------------------------------------------|--------------------------|----------|----------|----------|--------------------------|----------|----------|----------|
|                                             | By Quarter               |          |          |          | By Quarter               |          |          |          |
|                                             | First                    | Second   | Third    | Fourth   | First                    | Second   | Third    | Fourth   |
| Net sales                                   | \$ 241.5                 | \$ 251.6 | \$ 237.5 | \$ 251.3 | \$ 194.6                 | \$ 202.1 | \$ 192.6 | \$ 194.3 |
| Cost of goods sold                          | (152.2)                  | (159.2)  | (150.0)  | (161.6)  | (126.1)                  | (128.5)  | (121.0)  | (117.2)  |
| Gross profit                                | 89.3                     | 92.4     | 87.5     | 89.7     | 68.5                     | 73.6     | 71.6     | 77.1     |
| Operating income                            | 48.3                     | 47.9     | 41.2     | 34.8     | 35.1                     | 35.6     | 30.2     | 27.9     |
| Interest expense                            | (2.5)                    | (2.8)    | (3.0)    | (2.9)    | (4.0)                    | (3.8)    | (13.5)   | (2.5)    |
| Interest income                             | 0.2                      | 0.4      | 0.2      | 0.4      | 1.1                      | 1.3      | 1.1      | 0.4      |
| Other (expense) income, net                 | -                        | (3.3)    | (0.1)    | 6.9      | 0.3                      | (0.2)    | -        | 0.6      |
| Income from continuing operations           |                          |          |          |          |                          |          |          |          |
| before income taxes                         | 46.0                     | 42.2     | 38.3     | 39.2     | 32.5                     | 32.9     | 17.8     | 26.4     |
| Income tax expense                          | (13.1)                   | (9.4)    | (10.0)   | (7.9)    | (10.1)                   | (9.9)    | (2.8)    | (3.3)    |
| Income from continuing operations           | 32.9                     | 32.8     | 28.3     | 31.3     | 22.4                     | 23.0     | 15.0     | 23.1     |
| Discontinued operations:                    |                          |          |          |          |                          |          |          |          |
| Income from discontinued operations         | 0.2                      | -        | -        | -        | 1.7                      | 0.5      | 0.5      | 0.3      |
| Gain on disposal of discontinued operations | 1.6                      | -        | 1.8      | 0.7      | 51.8                     | 1.1      | -        | 31.1     |
| Income from discontinued operations         | 1.8                      | -        | 1.8      | 0.7      | 53.5                     | 1.6      | 0.5      | 31.4     |
| Net income                                  | \$ 34.7                  | \$ 32.8  | \$ 30.1  | \$ 32.0  | \$ 75.9                  | \$ 24.6  | \$ 15.5  | \$ 54.5  |