

**Bamburi Cement Ltd announces the
un-audited group results for the six months
ended 30th June 2004**

	2004 June	2003 June	2002 June
	Kshs Million	Kshs Million	Kshs Million
Turnover	<u>5,575</u>	<u>4,848</u>	<u>4,602</u>
Profit before tax and minority interest	1,254	831	989
Tax	(433)	(314)	(336)
Profit after tax but before minority interest	821	517	653
Minority interest	(70)	(39)	(55)
Profit attributable to shareholders	751	478	598
Interim dividend	408	363	363

Our results for six months reflect an improvement in turnover and profits. The turnover increase is attributed to better price realization arising from stable market conditions as well as growth in demand in Kenya. In Uganda the market has been unstable leading to loss of market share but we have implemented actions to reverse the situation.

We expect improvement in operating conditions in the second half of the year.

Interim Dividend

In view of the encouraging half year results, the Board of Directors is pleased to announce payment of an interim dividend of 22.5% per ordinary share of Kshs 5.00, amounting to Kshs 408 million subject to withholding tax (2003:Kshs 363 million).

Closure of Share Register

The register of members will close at 4.30 pm on 13th August 2004 upto 25th August 2004. Payment of dividends will be made on or about 15th September 2004 to members on the register at close of business on 13th August 2004.

By order of the Board,
Ms BA Oluoch,
Company Secretary,
15 July 2004

