PRIVILEGED INFORMATION

CONSOLIDATED RESULTS ANNOUNCEMENT

2009 THIRD QUARTER

Net Income and EBITDA

CIMPOR Group net profit after minority interests in 2009 third quarter recorded 63.8% growth on the same period of the previous year (30.8%, excluding non-recurring profits). 9M09 profits were approximately EUR 178 million, 18.3% up on the profits earned in the first nine months of the previous year (21.3%, excluding non-recurring profits).

Summary of Profit and Loss Statement

(EUR M)	January - September			3rd Quarter		
	2009	**2008**	%	**2009**	**2008**	%
Turnover	1,575.0	1,580.2	- 0.3	552.0	568.6	- 2.9
Operating Cash Costs	1,118.0	1,136.0	- 1.6	393.0	403.5	- 2.6
EBITDA	457.0	444.2	2.9	159.0	165.1	- 3.7
Depreciation and Provisions	157.4	142.4	10.6	54.9	54.1	1.6
EBIT	299.6	301.8	- 0.7	104.1	111.0	- 6.2
Financial Income	- 53.3	- 133.6	n.s.	- 5.9	- 41.2	n.s.
Pre-tax Income	246.3	168.2	46.4	98.2	69.8	40.7
Income Tax	62.7	7.1	781.1	26.5	22.9	15.7
Net Income	183.6	161.1	14.0	71.7	46.9	52.9
Attributable to:						
Shareholders	177.8	150.3	18.3	70.7	43.2	63.8
Minorities	5.8	10.8	- 46.1	0.9	3.7	- 74.9

Operationally, CIMPOR continued to demonstrate outstanding resilience to the serious crisis besetting the world economy and in particular the cement sector: the operating cash flow (EBITDA) generated in the quarter led to this indicator’s value at the end of September – EUR 457 million – remaining higher (2.9%) than the figure obtained in the identical period of the preceding year. Excluding the costs of restructuring the concrete and aggregates areas in recent months (approximately EUR 7.3 million), consolidated EBITDA actually grew by around 4.5%, in cumulative terms.

The EBITDA margin in the first nine months of 2009, despite the impact of the above mentioned costs (subtracting since the year's start, around 0.5 p.p. from the margin) recorded growth of approximately 0.9 p.p. on the corresponding period of the previous year, to reach 29%.

The Egypt, Brazil and South Africa business areas - the first two benefiting from market growth and the latter from greater cement manufacturing capacity with own clinker - combined with the new business area of India (integrated in April 2008) continued to be the driving forces of that growth, jointly accounting for an increase of the operating cash flow of approximately EUR 67 million.

The EBITDA of the Spain and Turkey business areas remains clearly below the previous year's figure, though the last quarter registered a slower decline in Spain and even some progress in Turkey. This performance is due to the combined effect of a significant decline in consumption and a sharp fall in prices.

The prolonged fall in consumption was also the main reason for the lower profitability of the Portugal and Cape Verde business areas during the current year. The China business area recorded negative EBITDA in the third quarter, severely affected by a significant fall in prices.

Contributions to EBITDA

(EUR M)	**January - September**			**3rd Quarter**		
	2009	**2008**	**% Chg.**	**2009**	**2008**	**% Chg.**
Portugal	112.6	129.0	- 12.7	36.7	47.3	- 22.5
Spain	34.7	67.0	- 48.2	12.7	20.6	- 38.1
Morocco	31.2	32.5	- 3.9	10.7	10.9	- 1.2
Tunísia	14.6	13.2	10.9	5.8	3.8	52.4
Egypt	77.8	52.7	47.7	23.5	19.4	20.7
Turkey	10.1	14.2	- 28.9	5.6	5.3	6.2
Brazil	87.8	75.4	16.5	35.5	30.0	18.2
Mozambique	10.8	11.1	- 3.0	3.5	3.9	- 10.3
South Africa	53.2	32.5	63.7	19.6	16.4	20.0
China	4.1	5.5	- 26.1	- 0.3	2.4	- 110.8
Índia	9.5	1.3 (1)	n.s.	2.1	0.2	739.1
Cape Verde	3.5	3.5	2.4	0.9	1.4	- 36.3
Trading / Shipping	4.7	5.4	- 12.2	1.7	2.3	- 25.0
Other Activities	2.4	1.1	114.0	1.0	1.2	- 18.8
Total	457.0	444.2	2.9	159.0	165.1	- 3.7
EBITDA margin	29.0%	28.1%		28.8%	29.0%	

(1) April to September

Sales and Turnover

Consolidated turnover rose in the third quarter of 2009 to approximately EUR 552 million, and to approximately EUR 1,575 million until September. The figures of both periods are slightly down on the previous year.

Contributions to Turnover

(EUR M)	January - September			3rd Quarter		
	2009	**2008**	**% Chg.**	**2009**	**2008**	**% Chg.**
Portugal	344.4	416.7	- 17.3	120.2	140.6	- 14.5
Spain	253.0	286.0	- 11.5	91.5	98.6	- 7.2
Morocco	72.0	69.3	3.9	23.0	24.3	- 5.5
Tunísia	52.6	46.7	12.7	15.5	13.1	18.9
Egypt	178.8	115.7	54.6	57.5	41.2	39.4
Turkey	80.1	124.5	- 35.7	33.4	47.9	- 30.2
Brazil	307.1	303.4	1.2	119.8	115.5	3.7
Mozambique	63.7	54.6	16.7	20.9	21.3	- 1.6
South Africa	115.7	103.5	11.8	43.9	38.0	15.4
China	62.9	42.6	47.9	16.1	16.0	0.4
Índia	39.5		n.s.	10.1	11.0	- 8.1
Cape Verde	24.8	33.3	- 25.5	8.2	10.7	- 23.4
Trading / Shipping	48.4	86.5	- 44.1	19.6	22.0	- 10.7
Other Activities (2)	(68.0)	(124.3)	---	(27.6)	(31.5)	---
Total (consolidated)	1,575.0	1,580.2	- 0.3	552.0	568.6	- 2.9

(1) April to September

(2) Including intra-Grupo eliminations

Turnover in Portugal, Spain, Turkey and Cape Verde continued to register higher or lower decreases, though at a slower pace than in the first half of the year in any of those business areas. Moreover, contrary to Tunisia, Egypt and South Africa, which maintained important growth rates, China (for the above-stated reasons) Morocco, Mozambique and India slowed down to a certain extent in this quarter, due to lower sales and/or the appreciation of the euro against the respective local currencies.

(Consolidated) Sales of cement and clinker totalled around 20.5 million tons by the end of September (up 2.1% on the corresponding period of the previous year), driven in particular by the strong growth in Egypt and China.

Contrary to Turkey, which recovered slightly in the third quarter, the business areas of South Africa and Cape Verde (due to falling cement consumption in their respective markets) and Portugal (for the same reason in the domestic market and also because of a significant decline in exports) continued to register significant reductions. The small decline occurring in Brazil is wholly due to the absence of exports in 2009. In Spain, where the domestic market fell by close to 40%, the sales through the operations acquired in the Canary Islands at the end of 2008, , have allowed CIMPOR sales to remain practically at the same level as in the previous year.

Cement and Clinker Sales

(Thousand tons)	January - September			3rd Quarter		
	2009	**2008**	**% Chg.**	**2009**	**2008**	**% Chg.**
Portugal	3,179	4,325	- 26.5	1,167	1,449	- 19.5
Spain	2,398	2,488	- 3.6	845	858	- 1.6
Morocco	891	904	- 1.5	287	309	- 7.1
Tunísia	1,214	1,131	7.3	361	302	19.8
Egypt	3,038	2,406	26.2	1,008	794	26.9
Turkey	1,642	1,785	- 8.0	695	656	5.9
Brazil	3,325	3,494	- 4.8	1,221	1,247	- 2.1
Mozambique	580	551	5.4	207	210	- 1.4
South Africa	1,108	1,214	- 8.7	389	426	- 8.5
China	2,708	2,069	30.9	824	636	29.6
Índia (1)	788	459(1)	n.s.	206	236	- 12.5
Cape Verde	178	222	-19.8	64	76	- 15.9
(Intra-Group)	(522)	(939)	---	(253)	(261)	---
Total (consolidated)	20,526	20,109	2.1	7,020	6,937	1.2

(1) April to September

The sales of concrete (5.5 million cubic metres since the start of the year) and aggregates (10.7 million tons in the same period) fell by 16.7% and 12.6% respectively, from the corresponding period of the previous year. The market slowdown in Portugal, Spain and Turkey was responsible for these results.

Financial Income and Income Tax

Financial income excluding non-recurring costs was approximately EUR 40.9 million negative in the first nine months of 2009 which, compared to the figure of EUR 75.5 million for the same period of 2008, also negative and with non-recurring profits excluded, is an extremely significant improvement, particularly if considering the approximately 20% increase of the average balance of net financial debt between those two periods.

The income tax for the year increased by 10.5%, excluding non-recurring earnings (close to EUR 50 million) reported in the second quarter of the previous year. This increase is fully explained by the change in taxable profits.

Balance Sheet

As at 30 September 2009, the net assets of the CIMPOR Group were EUR 4.86 billion, up 5.3% on the end of 2008.

Net financial debt in the first nine months of 2009 decreased by around 2.8% to approximately EUR 1.81 billion (corresponding to a multiple of 3.02 over the EBITDA of the last twelve months), despite the magnitude of the investments made in the interim (almost EUR 180 million) and dividend payment of circa EUR 123 million.

Shareholders' Equity increased 12.0% in the same period, to exceed EUR 1.8 billion.

Summary of the Group's Consolidated Balance Sheet

(EUR M)	**30 Sep 09**	**31 Dec 08**	**% Chg.**
ASSETS			
Non-Current Assets	3,746.1	3,720.7	0.7
Current Assets			
Cash and Equivalents	349.6	169.6	106.2
Other Current Assets	765.2	725.0	5.5
Total Assets	4,860.8	4,615.3	5.3
EQUITY			
Shareholders' Equity	1,720.2	1,505.1	14.3
Minority Interests	89.8	110.7	- 18.9
Total Equity	1,810.0	1,615.8	12.0
LIABILITIES			
Loans	2,118.5	2,119.4	- 0.0
Provisions	199.6	175.8	13.5
Other Liabilities	732.7	704.2	4.0
Total Liabilities	3,050.8	2,999.5	1.7
Total Equity & Liabilities	4,860.8	4,615.3	5.3

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The Representative for Liaison with Securities Markets

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