PRIVILEGED INFORMATION

ANNOUNCEMENT OF CONSOLIDATED PROFITS
1st QUARTER 2006

In the first quarter of 2006, CIMPOR Group's Net Income, after Minority Interests, amounted to 78.8 million euros, up around 33% on the Net Income for the same period in the previous year.

SUMMARY OF THE PROFIT AND LOSS STATEMENT

1st Quarter

(EUR million)	**2006**	**2005**	**Chg.**
Turnover	405.9	337.2	20.4 %
Operating Cash Costs	267.3	226.8	17.8 %
EBITDA	138.6	110.3	25.6 %
Depreciation and Provisions	42.4	32.6	30.1 %
EBIT	96.2	77.7	23.7 %
Financial Income	5.2	- 3.5	s.s.
Pré-tax Income	101.4	74.3	36.5 %
Income Tax	19.0	13.4	41.8 %
Net Income	82.4	60.9	35.3 %
Attributable to:			
Shareholders	78.8	59.1	33.3 %
Minority Interests	3.5	1.7	106.0 %

Consolidated Turnover rose to 406 million euros (20.4% more than in the first quarter of 2005), with considerable growth rates (of about two-digit) in all the countries where CIMPOR Group operates (except for Portugal). The increase of this indicator was particularly significant in the Egypt and Brazil Business Areas, where it reached rates of 66% and 42%, respectively, due to the combined effect of market growth, local currency appreciation against the euro and, in the first case, increase in cement prices.

In this first quarter of 2006, cement and clinker consolidated sales totalled roughly 5.1 million tons (13.5% more than during the same period in the previous year), increasing without exception in all

Business Areas, but particularly in Morocco (21.9% more), Brazil (24.7% more) and Egypt (25.7% more).

The Group's Operating Cash Flow (EBITDA) went up to almost 139 million euros, showing a 25.6% growth over the first quarter of 2005 (equivalent to an increase of more than 28 million euros), with the respective margin rising from 32.7% in that period to 34.2%, in the current year.

With the exception of Portugal and Mozambique, all remaining Business Areas contributed, in a greater or lesser extent, to this significant growth in Operational Cash Flow, particularly Spain and Egypt where it reached 12.2 million euros (nearly 60%) and 7.6 million euros (around 84%), respectively. In relative terms, the very positive evolution of EBITDA was not only exceptional in these two Business Areas but also in Morocco (with a growth rate over 80%), Tunisia (176%) and on the trading/shipping business (137%).

Operating Cash Flow (EBITDA)

(EUR million)

Business Áreas	1st Quarter 2006		1st Quarter 2005		Chg.	
	Value	Margin	Value	Margin	Value	%
Portugal	45.8	33.6 %	47.1	34.0 %	- 1.3	- 2.8
Spain	32.7	33.1 %	20.5	24.6 %	12.2	59.6
Morocco	7.5	49.3 %	4.1	32.2 %	3.4	84.1
Tunísia	4.9	35.9 %	1.8	15.6 %	3.1	176.1
Egypt	16.7	49.5 %	9.1	44.6 %	7.6	84.2
Brazil	17.3	24.7 %	16.3	33.0 %	1.0	6.0
Mozambique	1.2	9.8 %	2.2	20.2 %	- 1.0	- 46.1
South Africa	9.3	35.3 %	8.6	41.8 %	0.7	8.0
Cape Verde	0.5	11.6 %	-	-	0.5	-
Trading / Shipping	3.1	10.3 %	1.3	6.2 %	1.8	136.6
Other Activities	- 0.5	-	- 0.6	-	0.2	s.s.
Total	138.6	34.2 %	110.3	32.7 %	28.3	25.6

As a result of this evolution, Morocco and Tunisia also stand out for the rise in the respective EBITDA margins (17.2 and 20.3 p.p., respectively), in contrast with the declines registered in Brazil (due to a marked drop in sales price), in Mozambique (owing to the continuation of some operational problems) and South Africa (reflecting the need to import clinker and cement in response to market growth).

In addition to this significant improvement in Operating Cash Flow, CIMPOR's income (which increased 36.5%, before tax) benefited from the recognition of the capital gain implicit in the Group's minority shareholding in Cementos Lemona, with an impact on Consolidated Net Income, after deducting some one-off expenses, of approximately 6 million euros.

On March 31, 2006, CIMPOR Group's Net Assets rose to more than 3.9 billion euros, increasing nearly 130 million euros (3.4%) comparing to the end of 2005. On the other hand, whereas Equity registered a rise of 5.4%, reaching nearly 1.7 billion euros, Net Financial Debt fell more than 15%, to just over 900 million euros.

SUMMARY OF THE GROUP'S CONSOLIDATED BALANCE SHEET

(EUR million)	March 31 2006	March 31 2005	Chg.
ASSETS			
Non-current Assets	2,843.4	2,902.7	- 2.0 %
Current Assets			
Cash and its Equivalents	574.7	416.1	38.1 %
Other Current Assets	516.6	486.6	6.2 %
Total Assets	3,934.7	3,805.4	3.4 %
EQUITY			
Shareholders' Equity	1,604.8	1,519.1	5.6 %
Minority Interests	65.9	65.5	0.6 %
Total Equity	1,670.7	1,584.6	5.4 %
LIABILITIES			
Loans	1,433.0	1,455.9	- 1.6 %
Provisions	192.2	183.0	5.0 %
Other Liabilities	638.8	581.9	9.8 %
Total Liabilities	2,264.0	2,220.8	1.9 %
Total Equity and Liabilities	3,934.7	3,805.4	3.4 %

Lisbon, May 30, 2006