



Ciments Français
Italcementi Group

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Securities and Exchange
Commission
Office of International
Corporate Finance
450 Fifth Street, N.W.
WASHINGTON, DC 20549

Paris la Défense,
May 7th 2003

**Re : Informations Furnished
Pursuant to Rule 12g3 - 2 (b) Exemption
Under the Securities Exchange Act of 1934**

SUPPL

03 MAY 22 AM 7:21

Please find hereby the last information given to our shareholders :

Press Information :

- May 7th 2003

Sincelery yours.

Finance Department Manager

F. MOREAU

F. Moreau

Personal copy : Miss Sandra FOLSON

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MAY 29 2003
THOMSON
FINANCIAL

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Ciments Français

Italcementi Group

EXEMPTION NUMBER
FILE N° 82.3336

7 May 2003

At its meeting of May 6, 2003, held under the chairmanship of Mr Yves René Nanot, the Board of Directors of Ciments Français reviewed the Group's consolidated accounts as of March 31st, 2003.

These non-audited accounts were drawn up in accordance with the group's accounting principles.

CONSOLIDATED SALES:

Consolidated net sales for the 1st quarter of 2003 amounted to **617 million euros**, down 1.2% compared with the figure recorded in the 1st quarter of 2002 **but up 1.7% on a like for like basis**.

BREAKDOWN BY GEOGRAPHICAL AREAS

In M€	March 31 st			
	2003	2002	%	% (1)
France	268	277	-3.1%	-3.2%
European Union (excluding France)	123	112	9.1%	8.1%
Other countries	226	236	-3.9%	4.5%
TOTAL	617	625	-1.2%	1.7%

(1) On a like for like basis

BREAKDOWN BY ACTIVITY

In M€	March 31 st			
	2003	2002	%	% (1)
Cement	391	395	-1.0%	3.3%
Aggregates / Ready-Mixed Concrete	208	213	-2.5%	-2.1%
Other	18	17	9.5%	13.6%
TOTAL	617	625	-1.2%	1.7%

(1) On a like for like basis

CONSOLIDATED STATEMENT OF INCOME:

In M€	March 31 st 2003	March 31 st 2002	%
Net sales	617	625	-1.2%
Operating income	62	54	+13.7%
Net income (Group share)	-4	4	NS

Business declined in the French and American markets. This decline was almost balanced by the good performances in Southern Europe, Morocco and Thailand with Turkey and India continuing to present cause for concern. The favourable development of sale prices and the production cost control allowed for **a further increase in the operating income.**

The net income has decreased and was penalised during the quarter by extraordinary items (-4 M€) and the results of companies accounted for by the equity method, particularly in Egypt which was hampered by a trade war.

OUTLOOK:

The uncertain economic and political environment will continue into 2003 and its development is still difficult to predict.

The group is pursuing its constant cost control and debt reduction policy and will strive to maintain the level of its results.

Visit our web sites :

Ciments Français : <http://www.cimfra.com>
Italcementi : <http://www.italcementigroup.com>

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APPENDIX 1

**CIMENTS FRANÇAIS GROUP
CONSOLIDATED STATEMENT OF INCOME
AS OF MARCH 31st**

In millions of euros	2003 1 st quarter	2002 1 st quarter
Net sales	616.9	624.7
Gross operating income	116.0 18.8%	109.4 17.5%
Operating income	61,7 10.0%	54.3 8.7%
Net interest expense	-25.3	-23.6
Other income and expense	-2.5	2.5
Income before taxes and minority interests	33.9 5.5%	33.1 5.3%
Income taxes	-15.7	-16.5
Equity in net income of affiliates	-2.7	2.6
Amortization and depreciation of goodwill and other intangibles	-12.3	-12.6
Net income before minority interests	3.3 0.5%	6.6 1.1%
Minority interests	-6.9	-2.1
Consolidated net income (Group share)	-3.7 -0.6%	4.5 0.7%

APPENDIX 2

**CIMENTS FRANÇAIS GROUP
SIMPLIFIED BALANCE SHEET AS OF MARCH 31st**

<u>In millions of euros</u>	March 31st 2003	December 31st 2002
Fixed assets	3,947.7	4,069.8
Inventory	317.2	319.5
Cash and cash equivalent	860.1	852.5
TOTAL ASSETS	5,125.0	5,241.8

	March 31st 2003	December 31st 2002
Stockholders' equity and minority interests	1,944.2	2,025.3
Perpetual floating rate notes	324.6	324.6
Other liabilities	513.7	511.8
Financial debt	1,684.3	1,725.6
Other creditors	658.2	654.5
TOTAL LIABILITIES	5,125.0	5,241.8