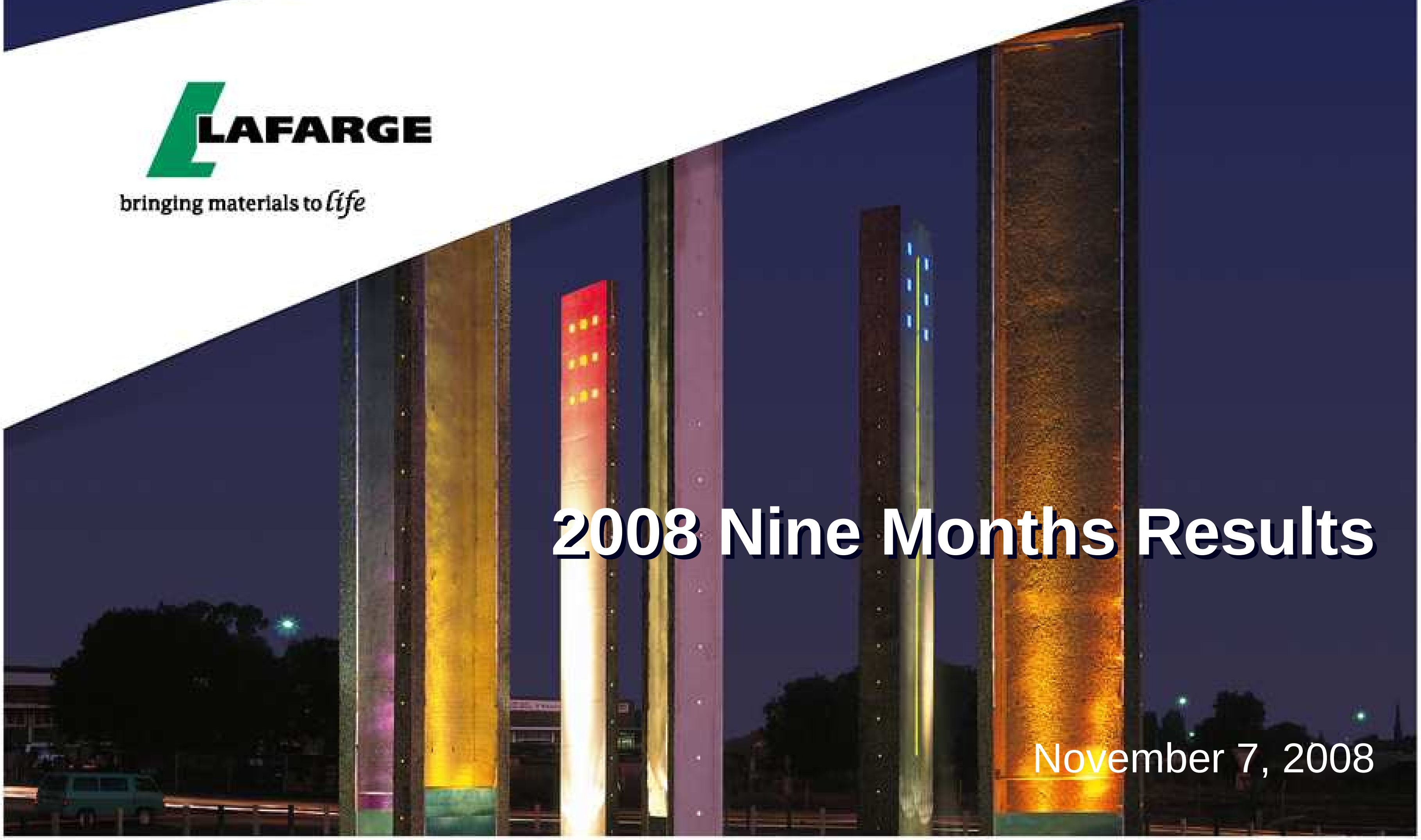
bringing materials to *life*



2008 Nine Months Results

November 7, 2008

Disclaimer

This presentation may contain forward-looking statements. Such forward-looking statements do not constitute forecasts regarding the Company's results or any other performance indicator, but rather trends or targets, as the case may be. These statements are by their nature subject to risks and uncertainties as described in the Company's annual report available on its Internet website (www.lafarge.com). These statements do not reflect future performance of the Company, which may materially differ. The Company does not undertake to provide updates of these statements.

More comprehensive information about Lafarge may be obtained on its Internet website (www.lafarge.com), under Regulated Information.

Bruno Lafont

Chairman and CEO

LAFARGE
bringing materials to life

Jean-Jacques Gauthier

Chief Financial Officer

Financial Highlights

- Lower volumes in developed markets, solid growth in emerging markets
- Improved pricing overall
- Positive contribution from the Orascom Cement acquisition
- Strong cost control visible in the face of higher inflation factors
- Solid liquidity and balanced debt maturities
- Current Operating Income up 14% for the first nine months of the year (up 20% at constant exchange rates) and up 9% for the third quarter (up 15% at constant exchange rates)

Key Figures

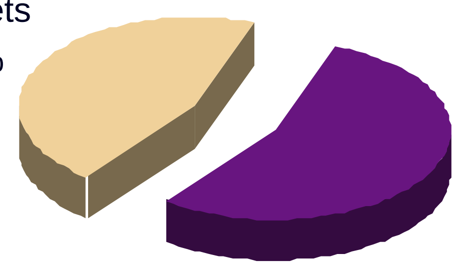
€m	9 Months 2007	9 Months 2008	9 Months Variation	3rd Quarter 2007	3rd Quarter 2008	3rd Quarter Variation
Sales	**13,279**	**14,386**	**+ 8%**	***4,894***	***5,317***	***+ 9%***
EBITDA	3,148	3,579	+ 14%	*1,320*	*1,463*	*+ 11%*
Current Operating Income	**2,442**	**2,789**	**+ 14%**	***1,082***	***1,178***	***+ 9%***
Operating Margin	*18.4%*	*19.4%*	*+ 100bp*	*22.1%*	*22.2%*	*+ 10bp*
Net income Group share	1,534	1,558	nm (3)	*600*	*647*	
Excluding one-off items (1)	1,273	1,420	+ 12%	*600*	*647*	*+ 8%*
Earnings per share (in €) (2)	**8.86**	**8.08**	**nm**	***3.48***	***3.33***	
Excluding one-off items (1)	**7.35**	**7.37**	**-**	***3.48***	***3.33***	***- 4%***
Free cash flow (4)	**862**	**1,091**	**+ 27%**	***786***	***962***	***+ 22%***
Net debt	9,103	17,802	+ 96%			

(1) Excluding net capital gains on sale of Turkish assets and Roofing in 2007, of Egypt-Titan JV in Q2 2008, and legal provision adjustment for the 2002 Gypsum case
(2) Average number of shares: 173.1m in 2007, 192.7m in 2008
(3) Not meaningful
(4) Defined as the net operating cash generated by continuing operations less sustaining capital expenditures

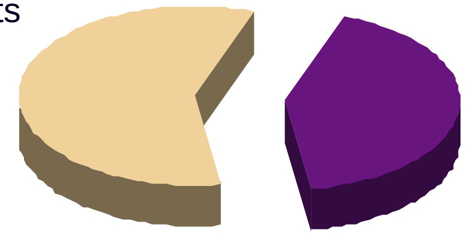
Key Figures

	9 Months				3rd Quarter			
€m	2007	2008	Variation	@ cst fx	*2007*	*2008*	*Variation*	@ cst fx
Sales	**13,279**	**14,386**	**+ 8%**	**+ 15%**	***4,894***	***5,317***	***+ 9%***	***+ 15%***
Emerging Markets	*4,864*	*6,465*	*+ 33%*		*1,728*	*2,367*	*+ 37%*	
Developed Markets	*8,415*	*7,921*	*- 6%*		*3,166*	*2,950*	*- 7%*	
Current Operating Income	**2,442**	**2,789**	**+ 14%**	**+ 20%**	***1,082***	***1,178***	***+ 9%***	***+ 15%***
Emerging Markets	*1,106*	*1,629*	*+ 47%*		*448*	*625*	*+ 40%*	
Developed Markets	*1,336*	*1,160*	*- 13%*		*634*	*553*	*- 13%*	

9 Months 2008 YTD



Sales

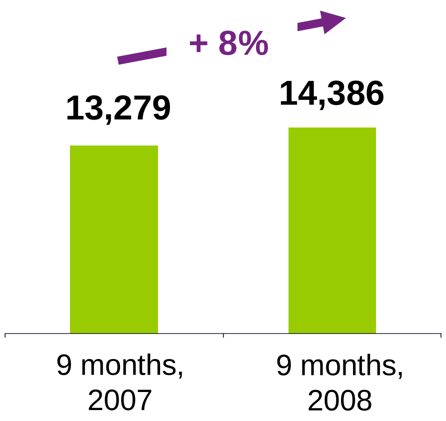


Current Operating Income

Sales up 8%

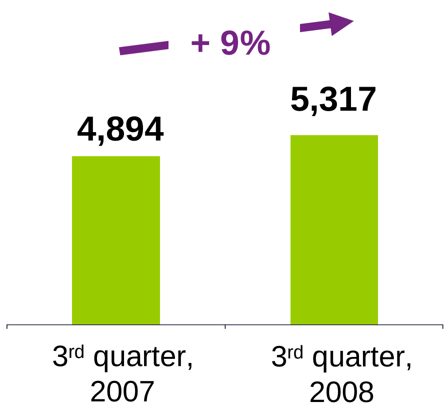
Solid Growth from Emerging Markets
Softening Demand in Developed Markets

	9 Months			*3rd Quarter*		
€m	**2007**	**2008**	**Variation**	***2007***	***2008***	**Variation**
Cement	7,118	8,349	+ 17%	*2,550*	*3,015*	+ 18%
Aggregates & Concrete	4,958	4,846	- 2%	*1,961*	*1,916*	- 2%
Gypsum	1,190	1,164	- 2%	*376*	*376*	-
Other	13	27		*7*	*10*	
Total	**13,279**	**14,386**	**+ 8%**	***4,894***	***5,317***	**+ 9%**



Excluding scope and currency effects:

+ 6%



Excluding scope and currency effects:

+ 5%

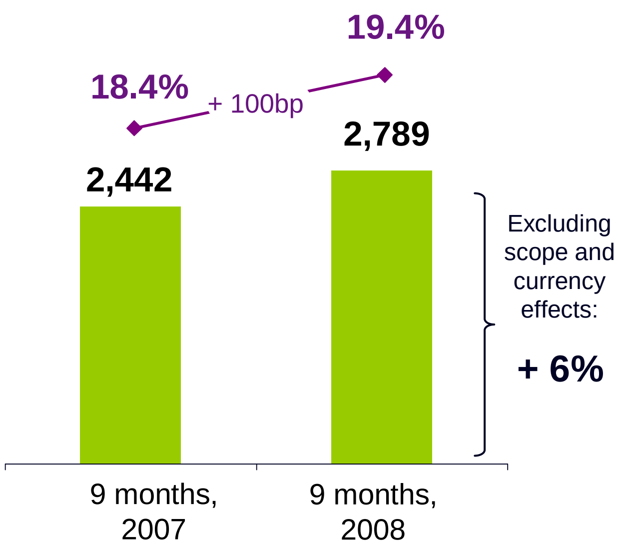
Current Operating Income up 14%

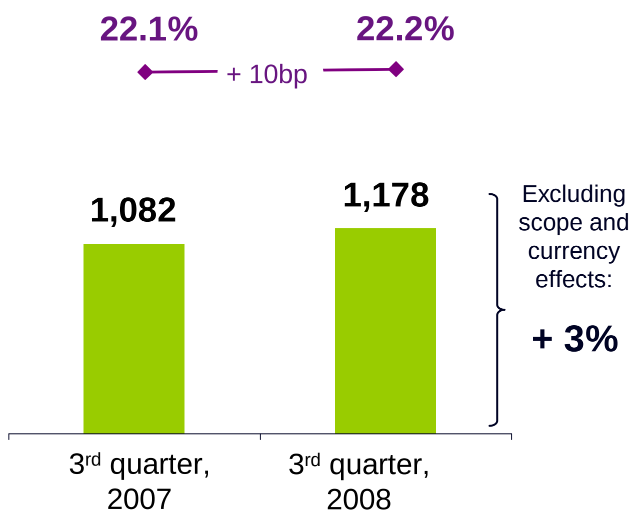
Solid Emerging Markets and Benefit of Orascom Acquisition
Adverse Impact of Softening in Some Developed Markets

€m	9 Months 2007	9 Months 2008	Variation	*3rd Quarter 2007*	*3rd Quarter 2008*	*Variation*
Cement	1,860	2,302	+ 24%	*790*	*922*	*+ 17%*
Aggregates & Concrete	531	496	- 7%	*287*	*259*	*- 10%*
Gypsum	97	40	- 59%	*15*	*9*	*- 40%*
Holding & Other	(46)	(49)		*(10)*	*(12)*	
Total	**2,442**	**2,789**	**+ 14%**	***1,082***	***1,178***	***+ 9%***

Operating margin (1)

Current Operating Income





(1) Current Operating Income / Sales

Cost of Sales

Cost Control in a Context of High Inflation

€m	9 Months 2007	9 Months 2008	3rd Quarter 2007	3rd Quarter 2008
Cement	5,261	5,948		
Aggregates & Concrete	4,028	3,953		
Gypsum	943	982		
Eliminations & Other	(633)	(575)		
Total	**9,599**	**10,308**	***3,417***	***3,699***
Total as % of Sales	*72.3%*	*71.7%*	*69.8%*	*69.6%*

Excluding scope, and currency effects:

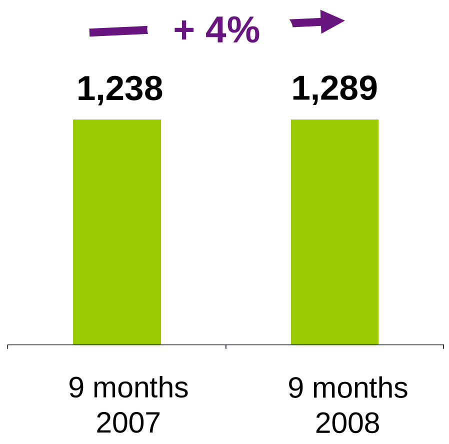
+ 6%

Selling and Administrative Expenses

Cost Control Across the Divisions

	9 Months	
€m	**2007**	**2008**
Cement	623	676
Aggregates & Concrete	407	403
Gypsum	168	162
Eliminations & Other	40	48
Total	**1,238**	**1,289**
Total as % of Sales	*9.3%*	*9.0%*

3rd Quarter	
2007	***2008***
395	***440***
8.1%	*8.3%*



Excluding scope and currency effects:

+ 3%

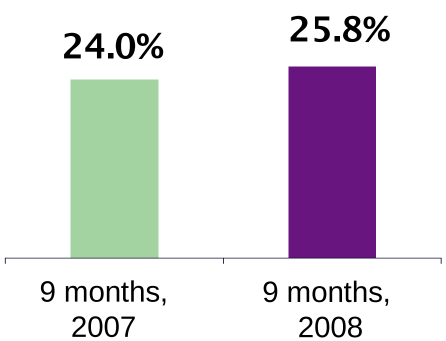

Cement
LAFARGE
bringing materials to life

Cement Highlights

Solid Results Improvement Like for Like and with Orascom: COI up 24%

	9 Months				3rd Quarter			
MT	**2007**	**2008**	**Variation**	**lfl**	***2007***	***2008***	***Variation***	***lfl***
Volumes	101.8	118.8	+ 17%	-	*36.1*	*40.9*	*+ 13%*	*- 3%*
€m								
Sales (1)	7,744	8,926	+ 15%	+ 9%	*2,770*	*3,196*	*+ 15%*	*+ 8%*
EBITDA	2,295	2,819	+ 23%	+ 9%	*937*	*1,112*	*+ 19%*	*+ 5%*
Current Operating Income	1,860	2,302	+ 24%	+ 11%	*790*	*922*	*+ 17%*	*+ 7%*
Of which: Emerging Markets	*52%*	*65%*			*50%*	*62%*		

Operating margin (2)



- Improved pricing in a high inflation environment, notably in energy costs
- Solid volume growth in emerging markets; volume declines in developed markets
- Cost reduction program and Orascom contribution

(1) Before elimination of inter divisional sales
(2) Current Operating Income / Sales

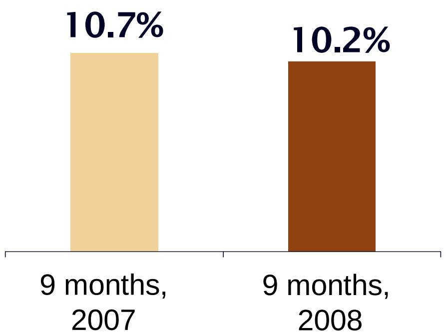

Aggregates & Concrete
LAFARGE
bringing materials to life

Aggregates & Concrete Highlights

Tight Cost Management, Pricing Improvement

€m	9 Months 2007	9 Months 2008	Variation	@ cst fx	3rd Quarter 2007	3rd Quarter 2008	Variation	@ cst fx
Sales (1)	4,966	4,852	- 2%	+ 3%	*1,964*	*1,919*	*- 2%*	*+ 4%*
EBITDA	721	684	- 5%	+ 1%	*349*	*326*	*- 7%*	*- 1%*
Current Operating Income	531	496	- 7%	- 1%	*287*	*259*	*- 10%*	*- 4%*

Operating margin (2)



- Construction decline in the United States, Spain and the United Kingdom adversely impacted our volumes
- Solid price improvement and increased share of innovative products combined with tight cost control partly offset lower volumes
- Unfavorable currency impact (29m€ YTD on Current Operating Income)

(1) Before elimination of inter divisional sales
(2) Current Operating Income / Sales

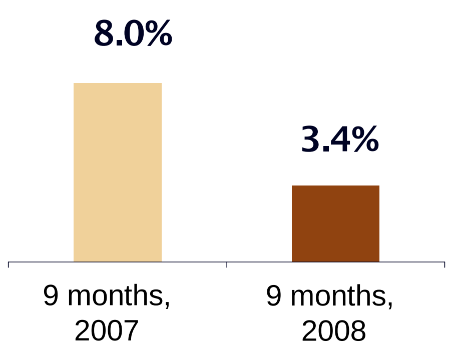

Gypsum
LAFARGE
bringing materials to life

Gypsum

Results Affected by United States Market Situation and Softening Markets in Western Europe

	9 Months			*3rd Quarter*		
Mm²	**2007**	**2008**	**Variation**	***2007***	***2008***	***Variation***
Volumes	539	572	+ 6%	*177*	*190*	*+ 7%*
€m						
Sales [1]	1,208	1,184	- 2%	*382*	*383*	-
EBITDA	151	98	- 35%	*34*	*28*	*- 18%*
Current Operating Income	97	40	- 59%	*15*	*9*	*- 40%*

Operating margin [2]



- Division's results affected by the impact of the severe correction in prices in the United States and softening markets in Western Europe
- Elsewhere, good volume growth and pricing gains more than mitigated strong rise in input costs

(1) Before elimination of inter divisional sales
(2) Current Operating Income / Sales

Net Income


LAFARGE
bringing materials to life
Credits: Photothèque Eiffage/Daniel Jamme

Net Income

Results Improving 12% Excluding One-off Items (1)

€m	9 Months 2007	9 Months 2008	3rd Quarter 2007	3rd Quarter 2008
Current Operating Income	**2,442**	**2,789**	***1,082***	***1,178***
Other income (expenses)	54	108	*(28)*	*(28)*
Finance costs, net	(397)	(626)	*(153)*	*(236)*
Income from associates	39	7	*12*	*6*
Income taxes	(548)	(454)	*(241)*	*(179)*
Income from discontinued operations	131	-	-	-
Minority interests	(187)	(266)	*(72)*	*(94)*
Net income Group Share	**1,534**	**1,558**	***600***	***647***
Excluding one-off items (1)	**1,273**	**1,420**	***600***	***647***

(1) Excluding net capital gains on sale of Turkish assets and Roofing in 2007, of Egypt-Titan JV in Q2 2008, and legal provision adjustment for the 2002 Gypsum case

Cash Flow Statement & Balance Sheet Highlights

Cash Flow

Impact of Orascom Cement Acquisition

€m	9 Months 2007	9 Months 2008	*3rd Quarter 2007*	*3rd Quarter 2008*
Cash flow from operations	2,311	2,556	*1,001*	*1,094*
Change in working capital	(852)	(912)	*(7)*	*68*
Sustaining capex	(597)	(553)	*(208)*	*(200)*
Free cash flow	**862**	**1,091**	***786***	***962***
Development investments	(1,651)	(10,286)	*(438)*	*(911)*
Divestments	2,418	342	*31*	*21*
Cash flow after investments	**1,629**	**(8,853)**	***379***	***72***
Dividends	(623)	(893)	*(2)*	*(36)*
Equity issuance (repurchase)	(449)	2,517	*(177)*	*5*
Currency fluctuation impact	264	(110)	*182*	*(470)*
Change in fair value	(43)	38	*(20)*	*24*
Others (1)	(36)	(1,816)	*(20)*	*(74)*
Net debt reduction (increase)	**742**	**(9,117)**	***342***	***(479)***
Net debt at the beginning of period	9,845	8,685	*9,445*	*17,323*
Net debt at period end	**9,103**	**17,802**	***9,103***	***17,802***

(1) Including 1,747 million euros for Orascom assumed net debt

Investments and Divestments

€m	9 Months 2007	9 Months 2008	*3rd Quarter 2007*	*3rd Quarter 2008*
Sustaining capital expenditures	597	553	*208*	*200*
Development capital expenditures	577	1,162	*241*	*499*
Acquisitions	1,074	9,124	*197*	*412*
Of which: Orascom Cement (1)	-	*8,342*	*-*	*4*
Capital expenditure	**2,248**	**10,839**	***646***	***1,111***
Divestments (2)	**2,418**	**342**	***31***	***21***

(1) Including the investment in Grupo GLA Cemtor SA to acquire the 50% stake of former Orascom's partner
(2) Main divestments: 2007 – Roofing Division, joint venture in Central Anatolia (Turkey)
2008 – Joint-venture with Titan in Egypt

Balance Sheet

€m	Dec. 31, 2007	Sept. 30, 2008
Capital Employed	22,082	35,357
Out of which:		
Goodwill	*7,471*	*14,190*
Prop, plant & equip.	*11,904*	*17,310*
Working Capital	*1,904*	*2,909*
Other	*803*	*948*
Financial assets	1,096	1,368
Total	**23,178**	**36,725**

€m	Dec. 31, 2007	Sept. 30, 2008
Equity	12,077	16,063
Out of which:		
Shareholders' equity	*10,998*	*14,238*
Minority Interests	*1,079*	*1,825*
Net debt	8,685	17,802
Provisions	2,416	2,860
Total	**23,178**	**36,725**

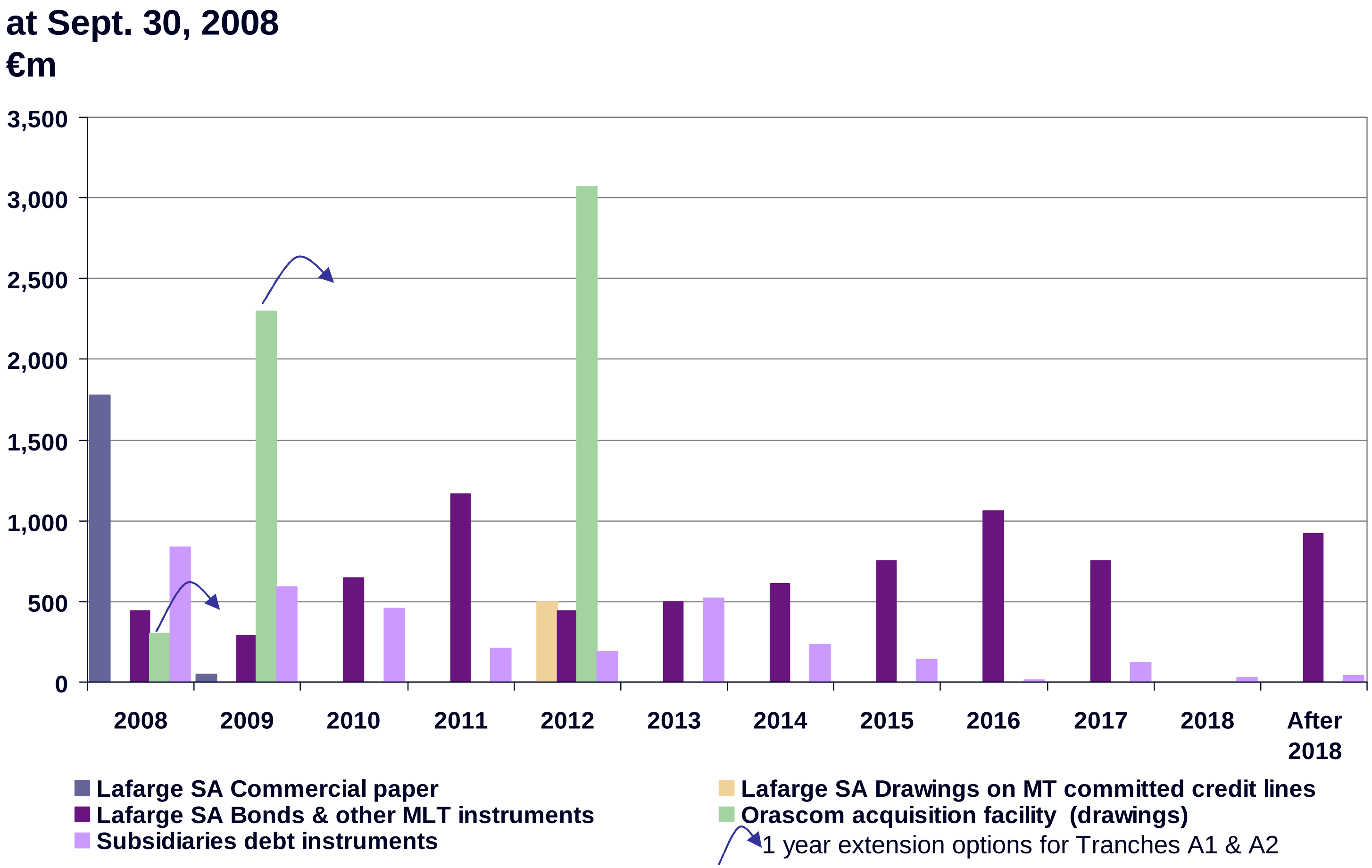
Solid Short-term Liquidity

€bn	Sept. 30, 2008
Commercial paper	1.8
Orascom acquisition facility: tranche A1 (1)	0.3
Current bond maturities	0.4
ST debt in subsidiaries (2)	1.2
Total maturities within 12 months (3)	**3.7**

- Cash Positions at end of September: 1.5 bn€
- Total confirmed credit lines available at end of September: 2.6 bn€
  - 3.1bn€ committed of which 0.5bn€ drawn in June
  - Average maturity of more than 3 years
- Ability to defer to December 09 tranche A1 of Orascom facility: 0.3 bn€

(1) Can be extended for one additional year
(2) Of which € 0.2 bn of securitization on French entities shown as short-term debt but still running until 2010
(3) Excluding ST puts : € 0.2bn at end of September 2008

A Balanced Debt Maturity Schedule



- No overloaded single year of bond redemptions in the years to come
- Refinancings completed in 2008
  - May: €1.5 bn bond issuance in two tranches of 3 and 7 years (proceeds used for the partial refinancing of Tranche A1 (€1.8 bn) of the Orascom credit facility)
  - October: €0.2bn Schuldschein transaction
- 1 year flexibility for Tranches A1 (€0.3bn outstanding) & A2 (€2.3bn)

Outlook 2008

LAFARGE
bringing materials to life

2008 Outlook – Market * Overview

	Volumes (%)	Price	Highlights
Western Europe	-8 to -6	+	Spain & UK sharply softening
North America	-12 to -10	+	Volumes declining in the US
Middle East	8 to 10	+/++	Solid overall
Central and Eastern Europe	5 to 7	++	Solid trends in most countries. Russia softening
Latin America	8 to 10	+/++	Price recovery in Brazil
Africa	6 to 8	+/++	Strong growth overall
Asia	5 to 7	+/++	Sustained growth overall
Overall	**1 to 3**	**+/++**	**Emerging markets offset severe volume declines in the US, Spain and the United Kingdom. Pricing up overall**

* Market growth forecast at national level

2008 Outlook – Other Elements (1)

COST FACTORS	OTHER FACTORS
▪ Price increases exceeding cost factor increases ▪ Net energy input cost impact - Cement: 1.9€/tonne (net of cost reductions)	▪ Cost of debt (gross): 6% ▪ Tax rate: ~ 20% ▪ Capital expenditures: - Sustaining: ≤ 1 bn€ - Internal Development: ≤ 2 bn€

(1) Including Orascom Cement

Appendices

I. 2008 Market Overview

2008 Outlook update – Market * Overview

Western Europe

	Volumes (%)	Price
Cement		
▪ France	-3 to -1	+
▪ Spain	> -20	=
▪ UK	-15 to -10	+
▪ Austria	0 to 2	+
▪ Germany	2 to 4	+
▪ Greece	-6 to -4	+

Aggregates & Concrete

- Sharp volume decline in UK and Spain. Some softness in France from Q3. Positive pricing overall

Gypsum

- UK market declining (primarily Ireland). Moderate price increases overall

* Market growth forecast at national level

2008 Outlook update – Market * Overview

North America

	Volumes (%)	Price
Cement		
▪ United States	-15 to -12	=
▪ Canada	-3 to -1	+

Aggregates & Concrete

- Positive pricing trend and on-going soft volumes

Gypsum

- Challenging environment continuing in 2008

* Market growth forecast at national level

2008 Outlook update – Market * Overview
Middle East

	Volumes (%)	Price
Cement		
▪ Egypt	> 10	++
▪ Iraq	15 to 20	+/++
▪ Jordan	-7 to -5	++
▪ Turkey	-1 to 1	-
▪ UAE	> 20	++

Aggregates & Concrete

- Positive volume and pricing trends, notably in Egypt

* Market growth forecast at national level

2008 Outlook update – Market * Overview

Central and Eastern Europe

	Volumes (%)	Price
Cement		
▪ Poland	4 to 6	++
▪ Romania	15 to 20	++
▪ Russia	5 to 7	++
▪ Ukraine	0 to 2	++
▪ Serbia	7 to 9	++

Aggregates & Concrete

- Volume growth together with positive pricing

Gypsum

- Decreasing volumes and prices in Poland and softening market in Ukraine

* Market growth forecast at national level

2008 Outlook update – Market * Overview

Latin America

	Volumes (%)	Price
Cement		
▪ Brazil	10 to 12	++
▪ Chile	4 to 6	=
▪ Honduras	6 to 8	++
▪ Ecuador	8 to 10	=

Aggregates & Concrete

- Volume growth combined with solid pricing

* Market growth forecast at national level

2008 Outlook update – Market * Overview

Africa

	Volumes (%)	Price
Cement		
▪ South Africa	-2 to 0	+
▪ Algeria	7 to 9	+
▪ Morocco	9 to 11	+
▪ Kenya	8 to 10	+/++
▪ Nigeria	10 to 15	++
▪ Zambia	15 to 20	++
Aggregates & Concrete		
▪ Positive pricing, moderate volume growth		

* Market growth forecast at national level

2008 Outlook update – Market * Overview

Asia

	Volumes (%)	Price
▪ South Korea	-4 to -2	+
▪ Malaysia	6 to 8	++
▪ Philippines	-2 to 0	+
▪ Indonesia	8 to 10	++
▪ India	8 to 10	++
▪ China	8 to 10	++
▪ Bangladesh	-2 to 2	+

* Market growth forecast at national level

II. Additional Information

LAFARGE

bringing materials to life

Additional Information by Geographical Zone

By geographical zone of destination	9 Months		3rd Quarter	
	2007	2008	2007	2008
Sales (million of €)	**13,279**	**14,386**	**4,894**	**5,317**
Western Europe	4,780	4,742	1,599	1,535
North America	3,635	3,179	1,567	1,415
Middle East	397	1,055	141	425
Central and Eastern Europe	1,091	1,402	448	549
Latin America	641	727	217	244
Africa	1,438	1,809	500	645
Asia	1,297	1,472	422	504
COI (1) (million of €)	**2,442**	**2,789**	**1,082**	**1,178**
Western Europe	826	823	303	301
North America	510	337	331	252
Middle East	109	305	43	111
Central and Eastern Europe	397	533	195	236
Latin America	114	143	37	45
Africa	333	449	123	162
Asia	153	199	50	71

(1) Current Operating Income

YTD Sales at September 30, 2008 – Cement

Like for Like Sales Variance Analysis by Region and in Major Markets[1]

Cement	Volume effect	Other effects [2]	Activity variation vs. 2007
Western Europe	**-5.4%**	**4.9%**	**-0.5%**
France	0.4%	4.7%[3]	5.1%
United Kingdom	-10.4%	8.2%	-2.2%
Spain	-16.4%	-1.1%[4]	-17.5%
Germany	6.8%	4.9%	11.7%
Greece	-7.4%	6.5%	-0.9%
North America	**-8.9%[3]**	**2.3%**	**-6.6%**
Middle East	**-2.2%**	**16.2%**	**14.0%**
Jordan	-5.4%	23.5%	18.1%
Turkey	2.8%	-3.3%	-0.5%
Central and Eastern Europe	**8.5%**	**21.4%**	**29.9%**
Poland	1.7%	14.7%	16.4%
Romania	15.6%	14.8%	30.4%
Serbia	2.9%	10.8%	13.7%
Russia	12.0%	46.9%	58.9%
Latin America	**10.1%**	**11.2%**	**21.3%**
Brazil	11.7%	33.3%	45.0%
Chile	13.1%	-3.0%	10.1%
Venezuela	5.2%	10.9%	16.1%
Africa	**1.8%**	**10.6%**	**12.4%**
South Africa	7.1%	6.9%	14.0%
Morocco	6.4%	7.7%	14.1%
Kenya	5.5%	11.6%	17.1%
Nigeria	3.2%	9.4%	12.6%
Asia	**2.8%**	**13.8%**	**16.6%**
China	-11.6%	16.3%	4.7%
South Korea	1.2%	5.0%	6.2%
India	12.0%	13.8%	25.8%
Malaysia	10.9%	10.4%	21.3%
Philippines	-0.9%	2.9%	2.0%
Indonesia	6.3%	25.0%	31.3%
Cement (all markets)	**0.1%**	**8.9%**	**9.0%**

(1) Variance on like for like sales on domestic markets before elimination of sales between Divisions
(2) Other effects: including price effects, product and customer mix effects
(3) Pure price effect: 4.7%
(4) Pure price effect: 2.4%
(5) Volumes in the United States: -11.5%; in Canada: +1.0%

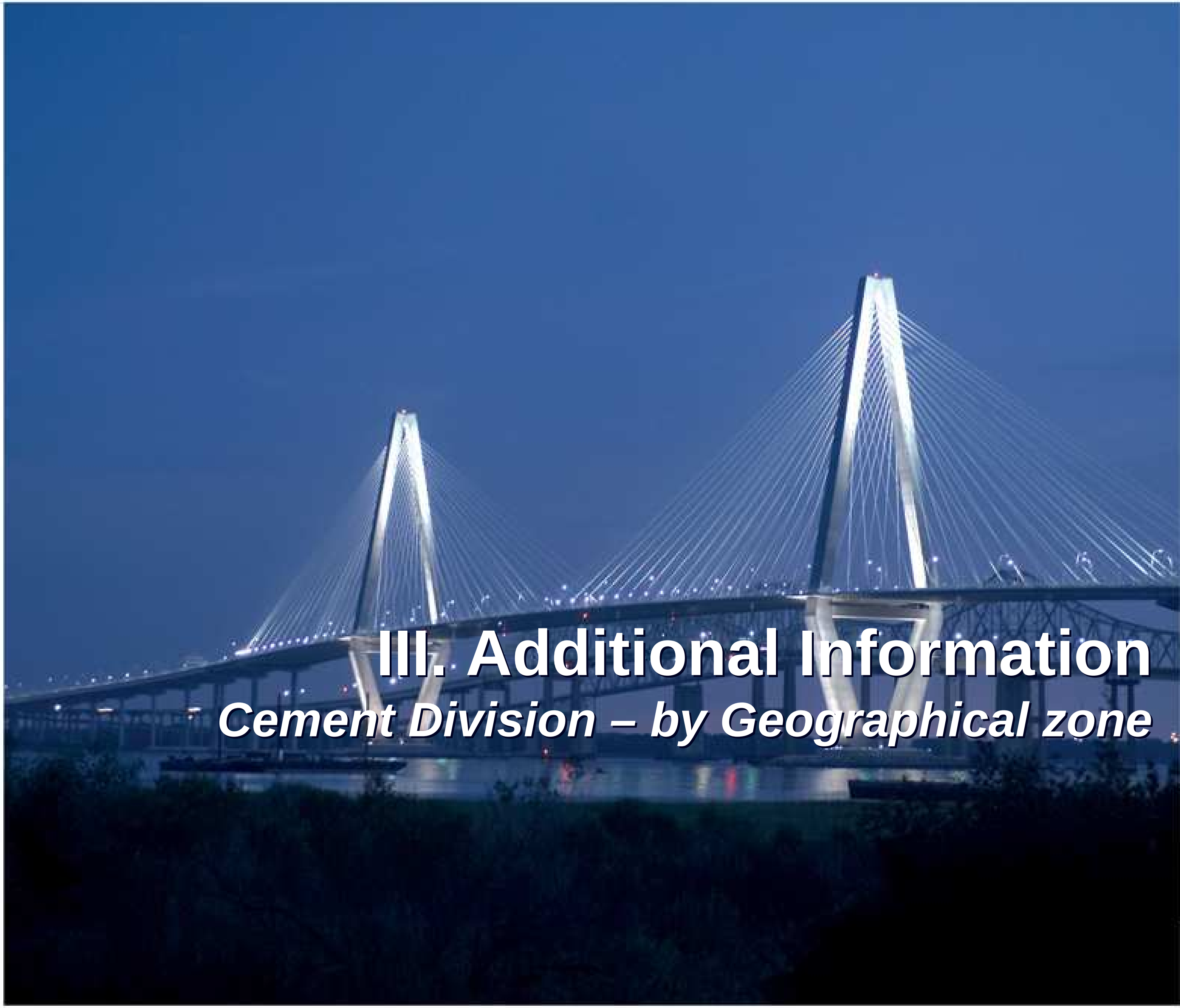
YTD Sales at September 30, 2008 – Aggregates & Concrete and Gypsum

Like for Like Sales Variance Analysis by Region and in Major Markets

Aggregates & Concrete	Volume effect	Other effects*	Activity variation vs. 2007
Pure Aggregates	**-7.5%**	**6.5%**	**-1.0%**
France	-2.2%	6.7%	4.5%
United Kingdom	-13.5%	6.7%	-6.8%
North America	-10.1%	4.5%	-5.6%
South Africa	0.3%	7.6%	7.9%
Ready-mix Concrete	**-8.3%**	**8.1%**	**-0.2%**
France	-1.6%	5.8%	4.2%
United Kingdom	-20.7%	8.2%	-12.5%
North America	-10.4%	7.2%	-3.2%
South Africa	-8.3%	13.4%	5.1%

Gypsum	Volume effect	Other effects*	Activity variation vs. 2007
Boards	**6.1%**	**-4.1%**	**2.0%**
Western Europe	0.4%	1.8%	2.2%
North America	1.2%	-22.0%	-20.8%
Asia, Pacific	12.8%	8.6%	21.4%

* Other effects: including price effects, product and customer mix effects



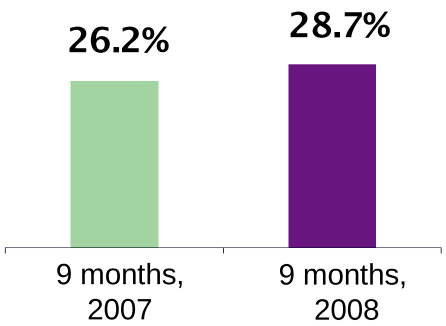
III. Additional Information

Cement Division – by Geographical zone

Cement: Western Europe

	9 Months			3rd Quarter		
MT	**2007**	**2008**	**Variation**	***2007***	***2008***	***Variation***
Volumes [1]	24.1	23.0	- 5%	*8.1*	*7.5*	*- 7%*
€m						
Sales [2]	2,271	2,190	- 4%	*753*	*706*	*- 6%*
EBITDA	721	751	+ 4%	*270*	*287*	*+ 6%*
Current Operating Income	594	628	+ 6%	*229*	*245*	*+ 7%*

Operating margin [3]



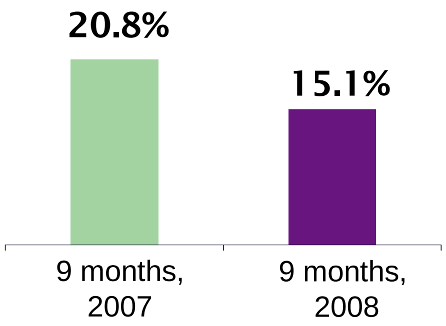
- Volumes affected by general slowdown, notably by sharp declines in Spain and the UK
- Tight cost control and positive one-offs in a context of high inflation on costs

(1) By origin. Volumes by destination YTD 07: 25.9mT YTD 08: 24.3mT; Q3 07: 8.8mT Q3 08: 7.5mT
(2) Before elimination of inter divisional sales
(3) Current Operating Income / Sales

Cement: North America

	9 Months				*3rd Quarter*			
MT	**2007**	**2008**	**Var**	**lfl**	***2007***	***2008***	**Var**	**lfl**
Volumes (1)	14.7	13.4	-9%	- 9%	*5.9*	*5.5*	-7%	- 7%
€m								
Sales (2)	1,413	1,193	-16%	- 7%	*574*	*495*	-14%	- 6%
EBITDA	392	268	-32%	- 25%	*200*	*135*	-33%	- 25%
Current Operating Income	294	180	-39%	- 33%	*167*	*106*	-37%	- 30%

Operating margin (3)



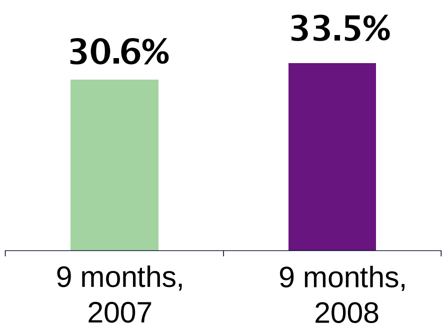
- Pricing remains stable overall
- Sales and production volumes decline in the United States ; margins strongly impacted
- Tight cost control could not offset rising trends in input costs and adverse foreign exchange

(1) By destination
(2) Before elimination of inter divisional sales
(3) Current Operating Income / Sales

Cement: Middle East

	9 Months			3rd Quarter		
MT	**2007**	**2008**	**Variation**	***2007***	***2008***	***Variation***
Volumes (1)	5.7	15.1	+ 165%	*2.1*	*5.5*	*+ 162%*
€m						
Sales (2)	317	881	+ 178%	*114*	*347*	*+ 204%*
EBITDA	110	362	+ 229%	*42*	*141*	*+ 236%*
Current Operating Income	97	295	+ 204%	*38*	*107*	*+ 182%*

Operating margin (3)



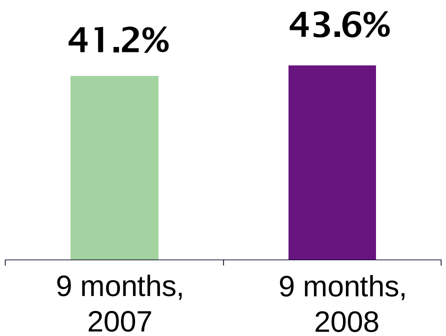
- Solid growth in volumes overall
- Strong price increases in a context of high increases in costs
- Orascom strongly contributed to the results of the region

(1) By destination
(2) Before elimination of inter divisional sales
(3) Current Operating Income / Sales

Cement: Central And Eastern Europe

MT	9 Months 2007	9 Months 2008	Variation	3rd Quarter 2007	3rd Quarter 2008	Variation
Volumes (1)	11.8	12.8	+ 8%	*4.7*	*4.9*	*+ 4%*
€m						
Sales (2)	857	1,105	+ 29%	*356*	*437*	*+ 23%*
EBITDA	381	502	+ 32%	*183*	*214*	*+ 17%*
Current Operating Income	353	482	+ 37%	*173*	*213*	*+ 23%*

Operating margin (3)



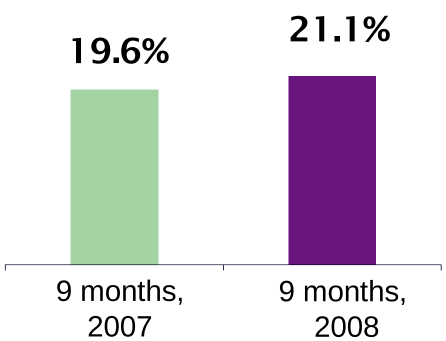
- Sustained market trends overall
- Pricing gains across the countries, in a context of rising costs
- Tight cost management and improved plant performance

(1) By destination
(2) Before elimination of inter divisional sales
(3) Current Operating Income / Sales

Cement: Latin America

MT	9 Months 2007	9 Months 2008	Variation	3rd Quarter 2007	3rd Quarter 2008	Variation
Volumes (1)	6.3	6.8	+ 8%	*2.1*	*2.3*	*+ 10%*
€m						
Sales (2)	499	578	+ 16%	*170*	*203*	*+ 19%*
EBITDA	125	150	+ 20%	*42*	*49*	*+ 17%*
Current Operating Income	98	122	+ 24%	*33*	*39*	*+ 18%*

Operating margin (3)



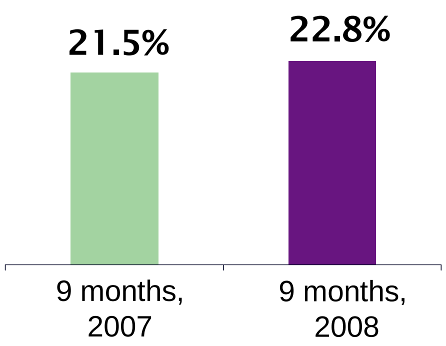
- Good volume trends in most countries
- Prices improving in Brazil

(1) By destination
(2) Before elimination of inter divisional sales
(3) Current Operating Income / Sales

Cement: Africa

	9 Months				3rd Quarter			
MT	**2007**	**2008**	**Var**	**lfl**	***2007***	***2008***	**Var**	**lfl**
Volumes (1)	12.4	17.2	+ 39%	+ 2%	*4.2*	*5.8*	+ 38%	-
€m								
Sales (2)	1,331	1,779	+ 34%	+ 12%	*465*	*606*	+ 30%	+ 13%
EBITDA	333	498	+ 50%	+ 10%	*123*	*186*	+ 51%	+ 7%
Current Operating Income	286	405	+ 42%	+ 10%	*106*	*145*	+ 37%	+ 6%

Operating margin (3)



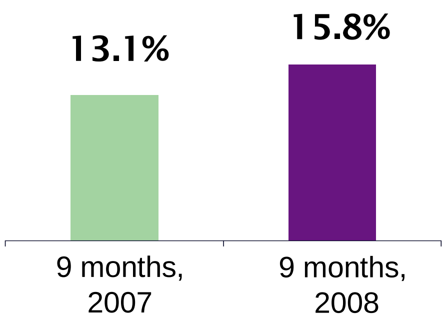
- Market demand remaining strong in most countries
- Pricing improving in a context of high cost inflation
- Orascom results contributed to the strong growth in the region results

(1) By destination
(2) Before elimination of inter divisional sales
(3) Current Operating Income / Sales

Cement: Asia

	9 Months			3rd Quarter		
MT	**2007**	**2008**	**Variation**	***2007***	***2008***	***Variation***
Volumes [1]	25.0	29.2	+ 17%	*8.3*	*9.4*	*+ 13%*
€m						
Sales [2]	1,056	1,200	+ 14%	*338*	*402*	*+ 19%*
EBITDA	233	288	+ 24%	*76*	*100*	*+ 32%*
Current Operating Income	138	190	+ 38%	*44*	*67*	*+ 52%*

Operating margin [3]

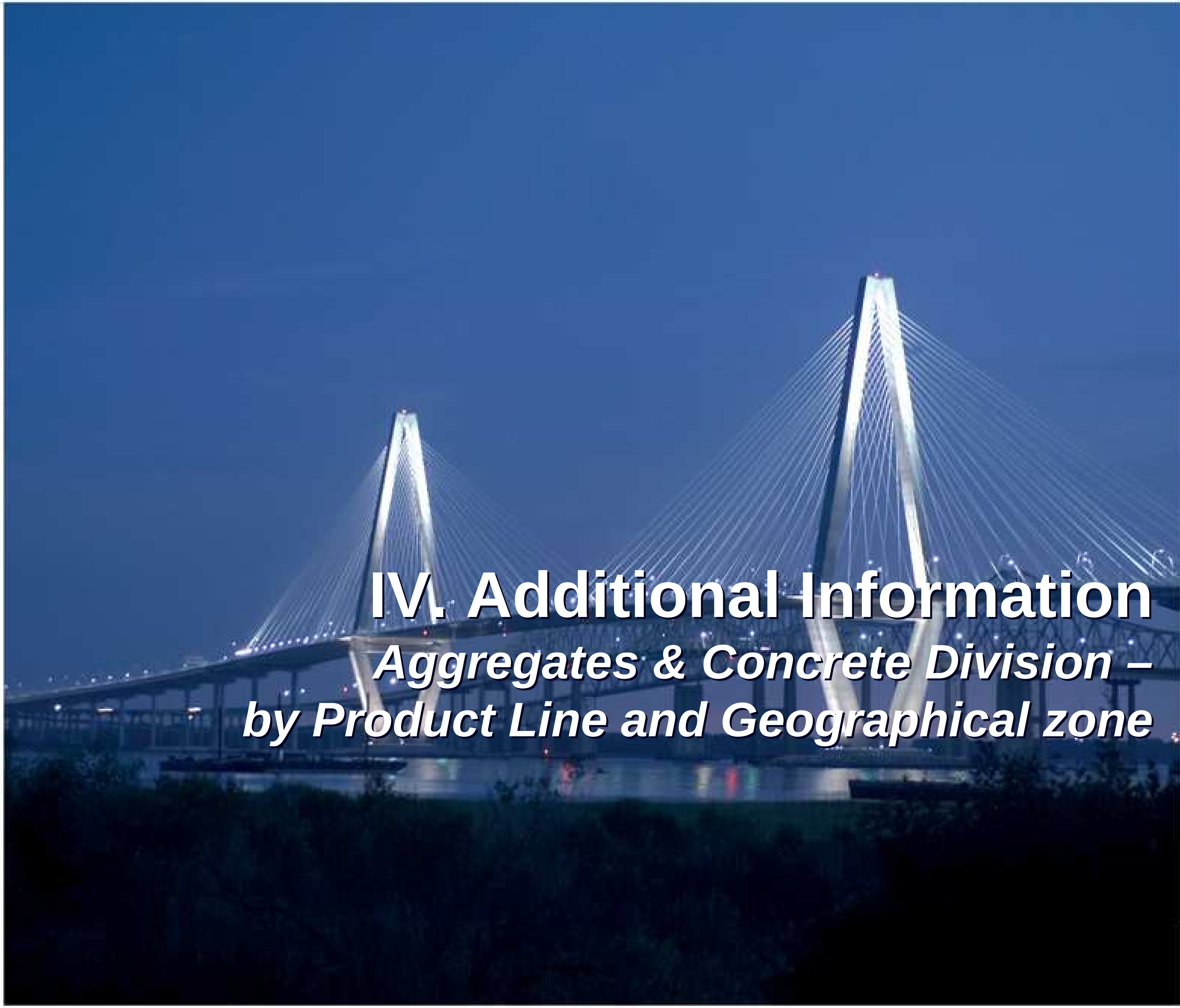


- Positive volume trends in most countries
- Price increases combined with tight cost control in a context of high inflation on costs
- In China, positive pricing trends and closure of wet process lines contributed to improved results; in Sichuan, one kiln resumed production end of Q3 after the earthquake in Q2

(1) By destination
(2) Before elimination of inter divisional sales
(3) Current Operating Income / Sales

IV. Additional Information

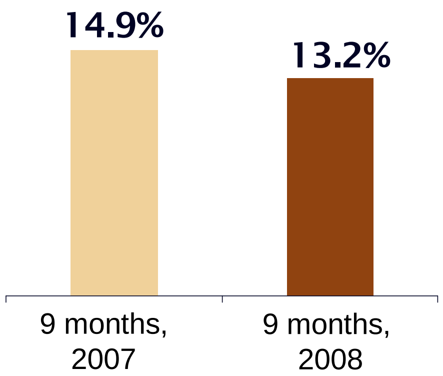
Aggregates & Concrete Division – by Product Line and Geographical zone



Pure Aggregates

MT	9 Months 2007	9 Months 2008	Variation	3rd Quarter 2007	3rd Quarter 2008	Variation
Volumes	194.3	187.5	- 4%	*75.6*	*73.7*	*- 3%*
€m						
Sales (1)	1,910	1,829	- 4%	*749*	*710*	*- 5%*
EBITDA	411	363	- 12%	*185*	*159*	*- 14%*
Current Operating Income	284	241	- 15%	*143*	*115*	*- 20%*

Operating margin (2)



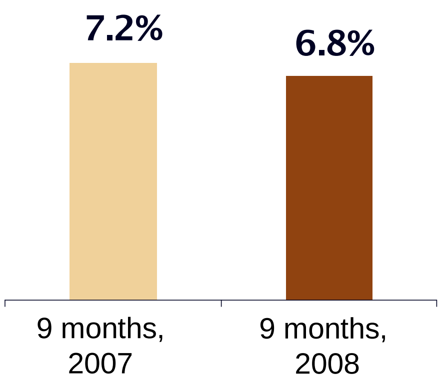
- United States, Spain and United Kingdom affected by declining markets
- Overall price level 7% above last year
- Strict cost control in a context of high inflation
- Unfavorable currency impact (16m€ YTD on Current Operating Income)

(1) Before elimination of inter divisional sales
(2) Current Operating Income / Sales

Ready-Mix Concrete

Mm³	9 Months 2007	9 Months 2008	Variation	3rd Quarter 2007	3rd Quarter 2008	Variation
Volumes	32.1	31.8	- 1%	*11.2*	*11.2*	-
€m						
Sales (1)	2,611	2,604	-	*923*	*926*	-
EBITDA	235	225	- 4%	*96*	*86*	*- 10%*
Current Operating Income	189	176	- 7%	*81*	*69*	*- 15%*

Operating margin (2)



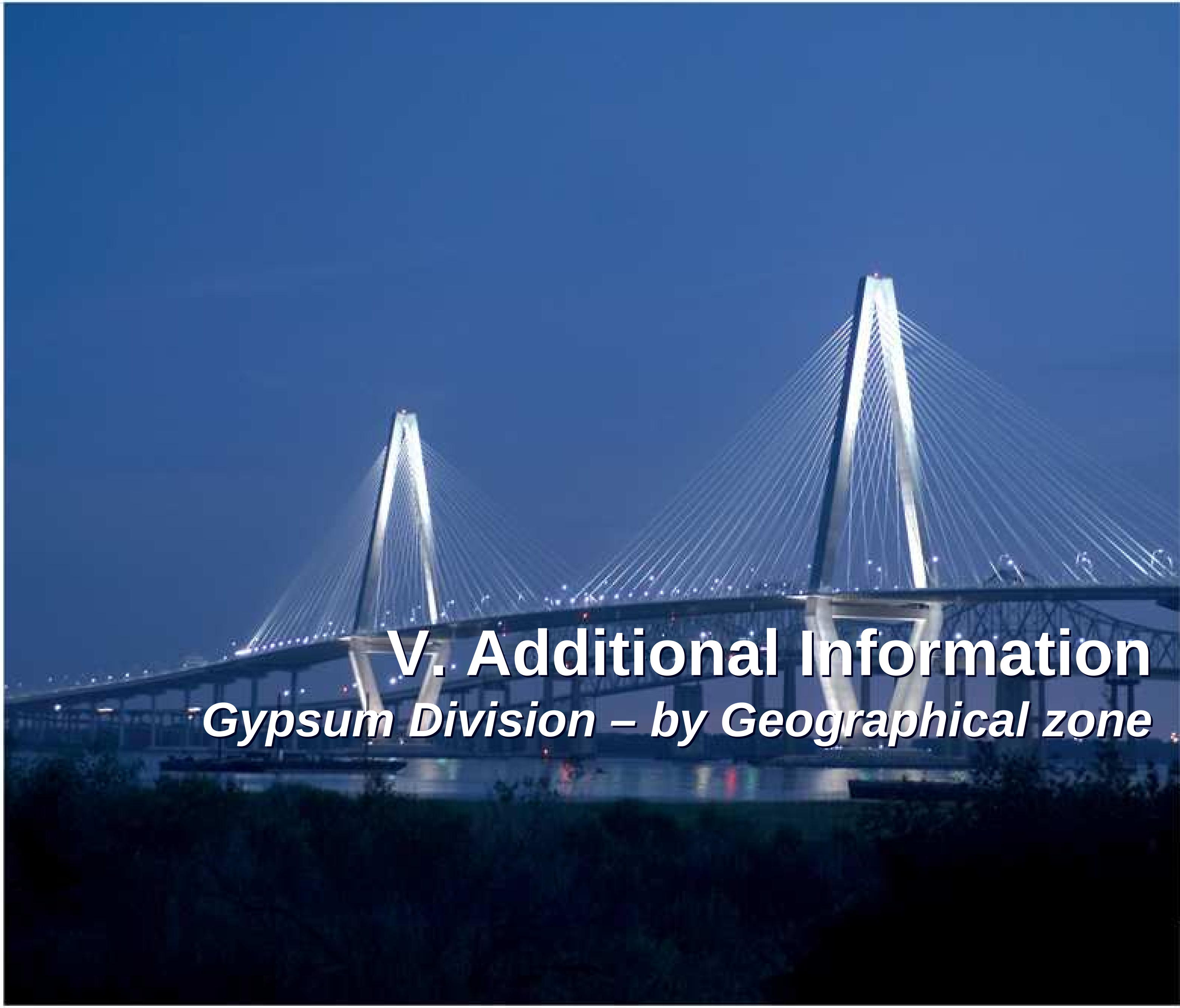
- Solid pricing, innovation and tight cost control partly offset lower volumes in the United States, Spain and the United Kingdom
- Innovation: sales of Value Added Products now represent 25% of Ready-Mix volumes vs. 20% in 2007
- Unfavorable currency impact (9m€ YTD on Current Operating Income)

(1) Before elimination of inter divisional sales
(2) Current Operating Income / Sales

Aggregates & Concrete:
Additional Information by Geographical Zone

		9 Months 2007	9 Months 2008	Var like f/ like	3rd Quarter 2007	3rd Quarter 2008	Var like f/ like
Volumes [1]							
Pure Aggregates (millions of tonnes)		**194.3**	**187.5**	-7%	**75.6**	**73.7**	-8%
Of which	Western Europe	65.0	62.5		22.0	20.4	
	North America	103.3	95.5		44.2	41.5	
	Other countries	26.0	29.5		9.4	11.8	
Ready-mix (millions of m^3)		**32.1**	**31.8**	-8%	**11.2**	**11.2**	-9%
Of which	Western Europe	14.8	14.0		4.8	4.6	
	North America	8.3	7.5		3.3	2.9	
	Other countries	9.0	10.3		3.1	3.7	
Sales [2] (millions of €)							
Total Aggregates & Concrete		**4,966**	**4,852**	-	**1,964**	**1,919**	-1%
Of which Pure Aggregates	**Total**	**1,910**	**1,829**	-1%	**749**	**710**	-3%
	Western Europe	831	803		286	263	
	North America	851	760		375	337	
	Other countries	228	266		88	110	
Of which Ready-mix	**Total**	**2,611**	**2,604**	-	**923**	**926**	-1%
	Western Europe	1,254	1,228		407	395	
	North America	814	733		324	290	
	Other countries	543	643		192	241	
Current Operating Income (millions of €)							
Total Aggregates & Concrete		**531**	**496**	-5%	**287**	**259**	-8%
Of which	Western Europe	210	188		68	54	
	North America	216	200		173	161	
	Other countries	105	108		46	44	

(1) By destination
(2) Before elimination of inter divisional sales by origin



V. Additional Information

Gypsum Division – by Geographical zone

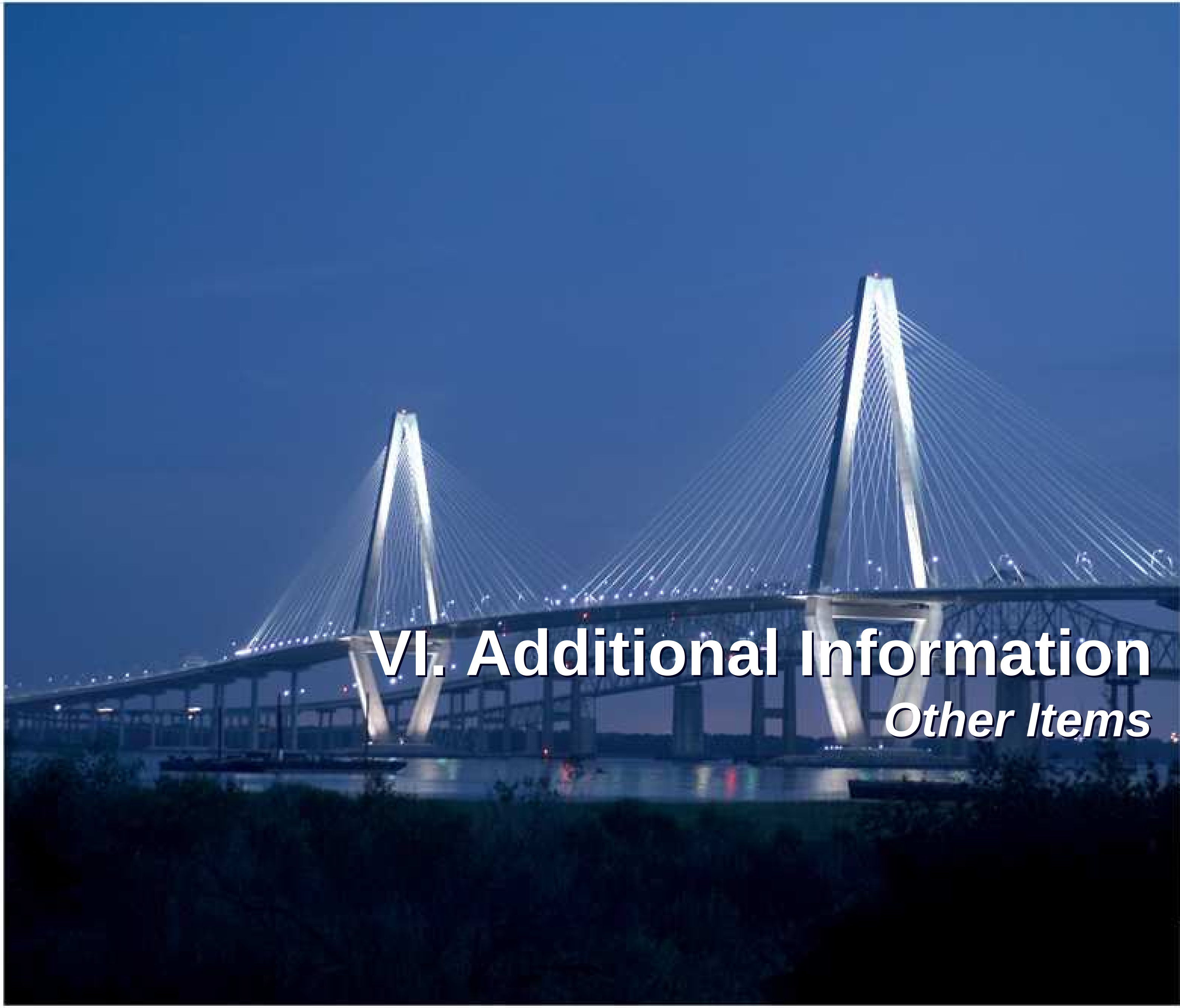
LAFARGE

bringing materials to *life*

Gypsum:
Additional Information by Geographical Zone

		9 Months 2007	9 Months 2008	Var like f/ like	3rd Quarter 2007	3rd Quarter 2008	Var like f/ like
Volumes							
Total Boards (millions of m²)		539	572	6%	177	190	8%
Sales [1] (millions of €)							
Total Gypsum		1,208	1,184	3%	382	383	5%
Of which	Western Europe	688	688		215	211	
	North America	201	144		55	51	
	Other countries	319	352		112	121	
Current Operating Income (millions of €)							
Total Gypsum		97	40	- 58%	15	9	- 51%
Of which	Western Europe	71	56		17	12	
	North America	(5)	(49)		(12)	(17)	
	Other countries	31	33		10	14	

(1) Before elimination of inter divisional sales by origin



VI. Additional Information

Other Items

LAFARGE

bringing materials to *life*

Other Income (Expenses)

€m	9 Months 2007	9 Months 2008	3rd Quarter 2007	3rd Quarter 2008
Net gains (losses) on disposals	165	197	*1*	*6*
Impairment of assets	(8)	(21)	*(2)*	*9*
Restructuring	(40)	(42)	*(23)*	*(35)*
Others	(63)	(26)	*(4)*	*(8)*
Total	**54**	**108**	***(28)***	***(28)***

Finance Costs

€m	9 Months 2007	9 Months 2008	3rd Quarter 2007	3rd Quarter 2008
Financial charges on net debt	(388)	(611)	*(131)*	*(221)*
Foreign exchange	(7)	44	*(8)*	*6*
Others	(2)	(59)	*(14)*	*(21)*
Total	**(397)**	**(626)**	***(153)***	***(236)***

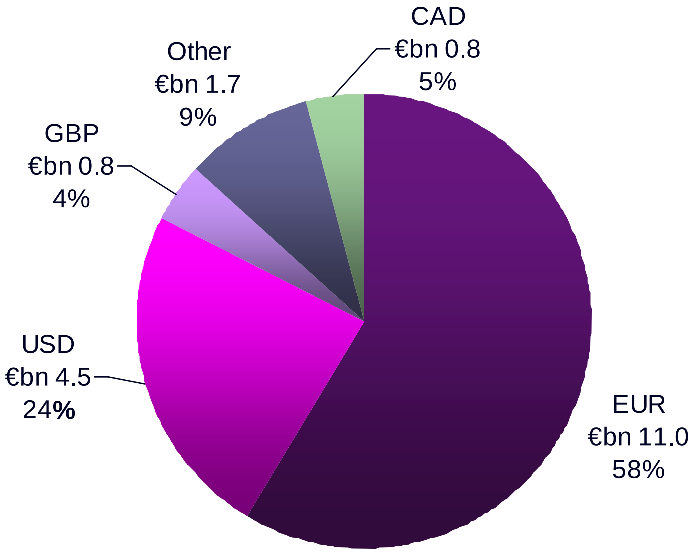
Average Interest Rate at 5.4% for the First 9 Months

		September 30, 2008			December 31, 2007		
			Interest rate			Interest rate	
			Spot	Average		Spot	Average
Total gross debt (1)		**€18.8bn**	**5.8%**	**5.4%**	€9.6bn	5.8%	5.8%
Of which:	*Fixed rate*	*37%*	*5.9%*		*55%*	*6.2%*	
	Floating rate	*63%*	*5.7%*		*45%*	*5.5%*	

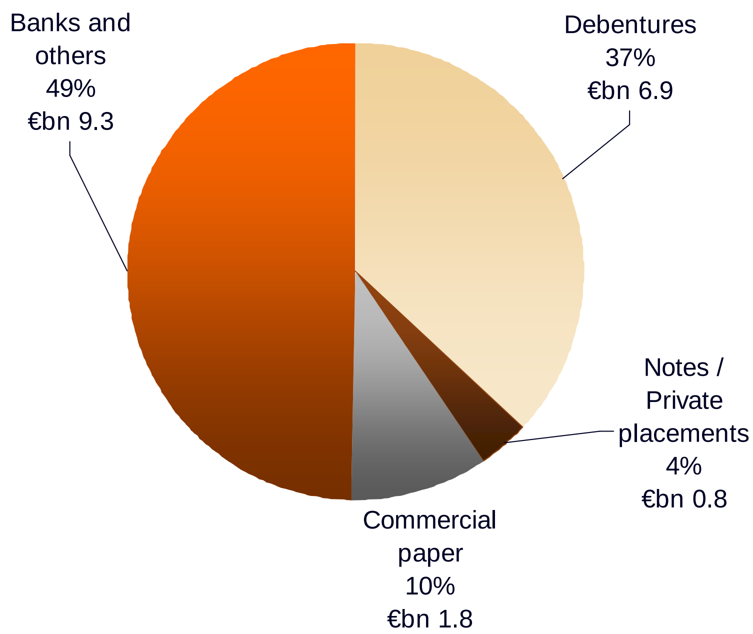
(1) Excluding puts : € 0.3 bn

Gross Debt (1) by Currency and by Source of Financing as at September 30

Split by currency



Split by source of financing



(1) Excluding puts : € 0.3 bn

Committed Credit Lines as at September 30

€m	Line currency	Line size	Amount available	Expiry date	Financial covenant	MAC clause
Syndicated credit facility	EUR	1,850	1,350 (1)	28/07/12 (2)	No	No
Bilateral committed credit facilities	EUR	1,265	1,265	Various (3)	No	No (4)
Total Lafarge SA committed credit lines		**3,115**	**2,615**			

- More than 25 banks involved
- At September 30, 2008, the average maturity of the above committed credit lines stood at 3.3 years with an average commitment fee of 10bp

(1) €500 M drawn since June 23, 2008
(2) except €25M, maturing on 28/07/2010
(3) 85% are maturing after November 2010
(4) Except for one committed credit line (€100m)

Income Taxes

Normalized tax rate	**28%**
Impact of Orascom Cement acquisition	(4)%
Taxation of gain on disposal	(2)%
Others	(2)%
Effective tax rate 9 months 2008	**20%**