

Press Release

01/03/1996

Significant improvement of the current profit

The estimate of Union Minière's 1995 current profit, including the result of companies consolidated by the equity method, is BEF 1.8 billion. Taking into account the weakness of the US dollar, this is a significant improvement over the BEF 1.0 billion figure in 1994. The above estimate is in line with the forecast communicated on September 18, 1995, when the results of the first half of 1995 were published.

The inluderordinary result will be negative of the order of BEF 2.2 billion. The gain recorded on selling Ammeberg Mining has been more than offset by the inluderordinary charges, including the provisions related to the employment repercussions and the write-offs, entailed by the UM industrial plan published on October 27, 1995.

Consequently, the Group's consolidated net result after taxes is estimated at a loss of BEF 650 million against a profit of BEF 89 million in 1994.

The 1995 accounts will be submitted for approval to the Board of Directors on Thursday March 21, 1996.

n.v. Union Minière s.a

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