





The Uralita Group on the Stock Market



*Uralita's
share price
rose 46%
in 2006*

URALITA, S.A. (parent company of Uralita Group) is listed on the Spanish continuous stock markets in Madrid, Barcelona and Valencia.

At December 31, 2006, its share capital was made up of 197,499,807 shares with a nominal value of €0.72 each.

The Spanish stock market performed strongly overall in 2006, fuelled by the positive performance of the Spanish economy, healthy corporate earnings, sustained levels of high liquidity and corporate mergers and acquisitions. Driven by strong results and strong future expectations, Uralita's share price rose 46% in 2006 and outperformed the Spanish market's benchmark Ibex 35 Index, which gained 32%. At December 31, 2006, its share price stood at €4.99 and on December 15, it reached an annual high of €5.23.

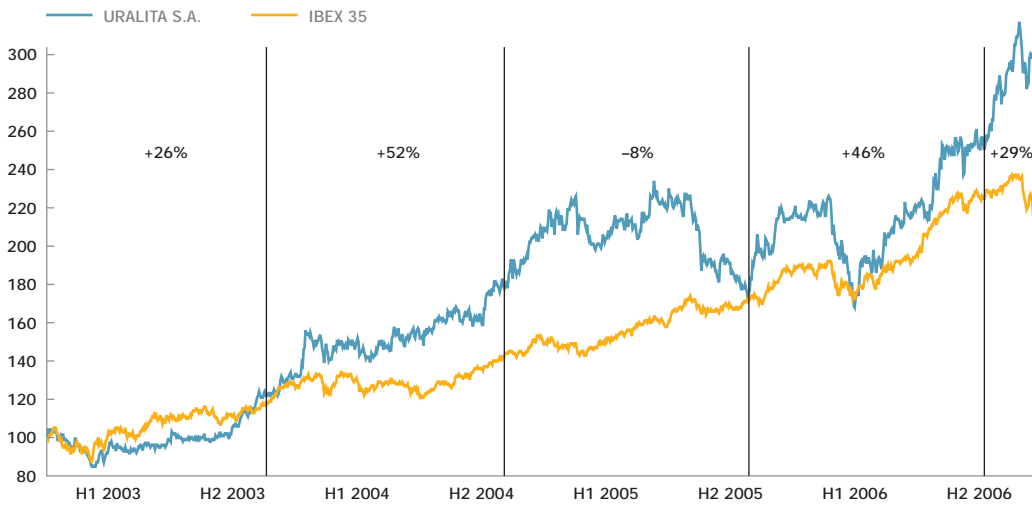
The positive trend marked by the share price has remained intact in 2007 reflecting the market's confidence in the company, having reached a share price of €6.44 as of when this Annual Report (March 30, 2007) goes to press, up 29.1% so far this year.

Uralita's market capitalisation at December 31, 2006 was €985.5 million.

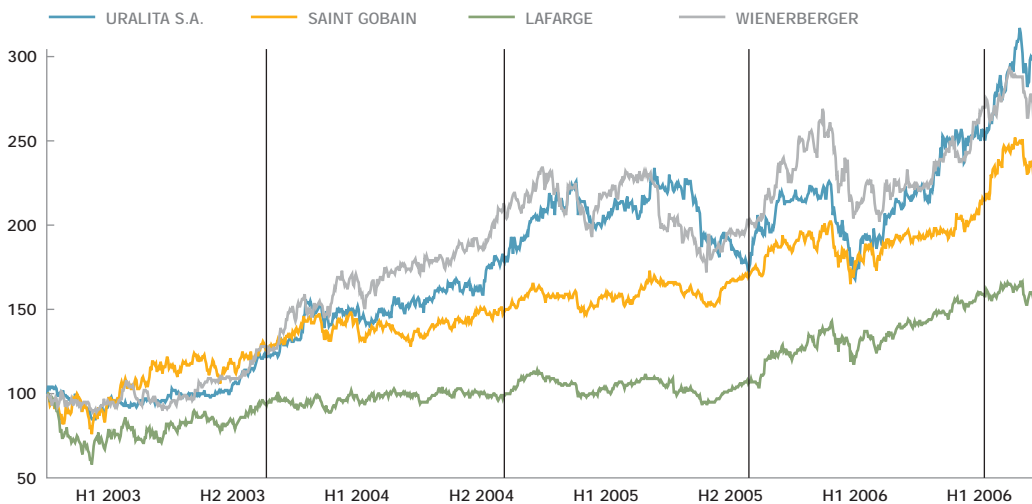
Uralita celebrated its 30th anniversary as a member of the stock exchange in 2006 in an honorary ceremony where Group Chairman, Javier Serratosa, accompanied by Chairman of the Madrid Stock Exchange Antonio J. Zoido and in the presence of the financial community, rang the opening bell.

SHARE PRICE PERFORMANCE

URALITA SHARE PRICE PERFORMANCE COMPARED TO THE IBEX 35 SINCE 2003



URALITA'S SHARE PRICE PERFORMANCE COMPARED TO OTHER BUILDING MATERIALS GROUPS



ANNUAL HIGHS, LOWS AND CLOSING PRICES OF URALITA GROUP SHARES

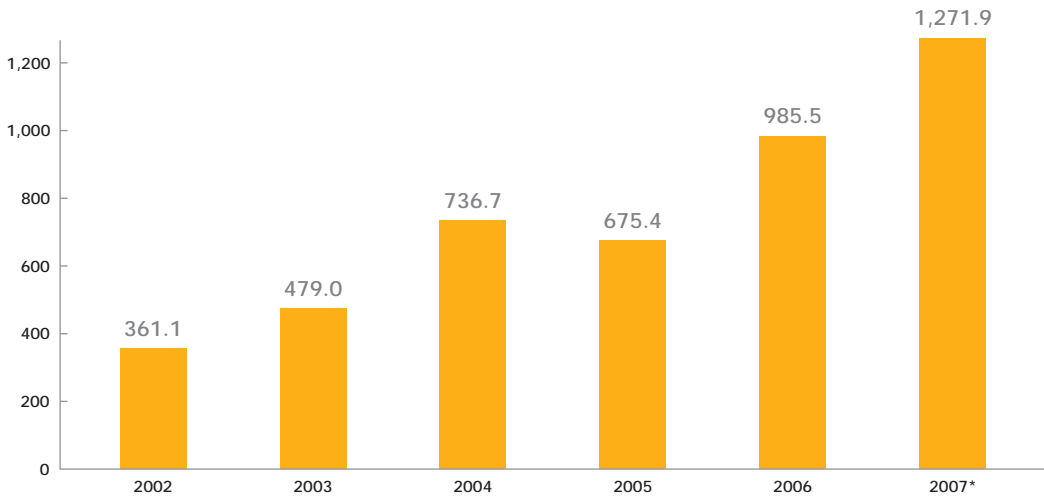
SHARE PRICE PERFORMANCE (euros per share)

	High	Low	Closing
2002	2.41	1.76	1.96
2003	2.49	1.66	2.46
2004	3.73	2.44	3.73
2005	4.70	3.42	3.42
1Q 2006	4.40	3.42	4.34
2Q 2006	4.55	3.35	3.89
3Q 2006	4.47	3.62	4.31
4Q 2006	5.23	4.21	4.99
1Q 2007	6.44	5.08	6.44



MARKET CAPITALISATION

MARKET CAPITALISATION AT THE END OF THE YEAR (million euros)



* At 30 March, 2007 (the date when this Annual Report went to press).



MAIN SHAREHOLDERS

Based on latest available information, Uralita has three main shareholders:



Name or corporate name of shareholder	Number of direct shares	Total % of share capital
Nefinsa, S.A.	85,649,040	43.4
Caja de Ahorros de Salamanca y Soria	10,355,751	5.2
Atalaya Inversiones, S.R.L.	13,025,758	6.6
Caja de Ahorros y Monte de Piedad de Navarra	9,874,991	5.0
Free float	78,594,267	39.8

OWN SHARES AND STOCK OPTION PLANS

At December 31, 2006, the Company held no treasury stock.

The Uralita Group currently operates no stock option schemes for employee or manager remuneration.

SHAREHOLDER REMUNERATION

Shareholder remuneration is fundamental to Uralita Group's policy of creating value for its shareholders. The Company has established an overall target payout (*) rate of 30-40%.

Given the good results achieved in 2006 and in celebration of the Uralita Group's centenary year, the Board of Directors will submit a proposal for a 100% payout at the forthcoming shareholders' meeting. This implies the payment of a dividend of €0.24 per share against 2006 results.

The payment of this dividend will not compromise the company's current financial structure nor its capacity for future growth given its low levels of debt.

(*) Dividend percentage as a portion of the net income attributable to the controlling company

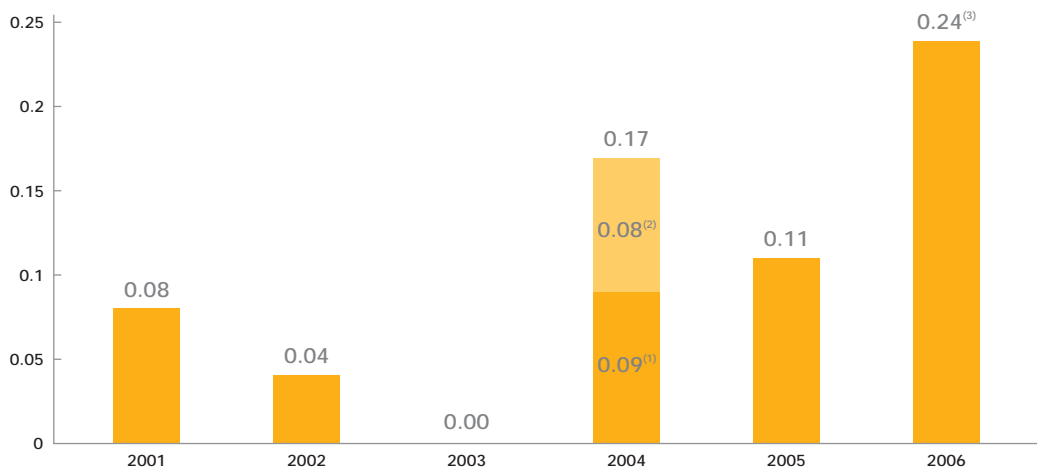
STOCK MARKET RATIOS

	2002	2003	2004	2005	2006
Share price at 31 December (euros/share)	1.96	2.46	3.73	3.42	4.99
Annual change in share price (%)	-0.3%	25.7%	51.6%	-8.3%	45.9%
P/E ⁽¹⁾	21.7	N/A	17.0	19.2	20.8
EPS	0.09	-0.22	0.23	0.18	0.24
Price/book value	0.98	1.40	2.08	1.76	2.49

Source: Uralita, JCF and Bloomberg.

(1) Market capitalisation at year-end divided by attributable net profit for the year.

DIVIDEND PER SHARE



(1) Ordinary dividend.

(2) Extraordinary dividend to offset the lack of a dividend payment in 2003.

(3) Proposal pending the approval at the General Shareholders' Meeting.