

Q1 performance ahead of last year's results

- Priority on health and safety measures for employees, partners and communities
- Net sales up +9.8% vs LY
- Healthy balance sheet to weather the COVID-19 crisis.

PERFORMANCE OVERVIEW

Group Quarter 1 2020

	Q1 2020	Q1 2019	Var. (±%)
Net sales (N'mn) ¹	63,696	58,016	9.8%
Recurring EBIT (N'mn) ¹	11,840	11,494	3.0%
Net income from continued operations (N'mn)	8,067	6,302	28.0%
Net income/(loss) from discontinued operations (N'mn) ²	-	(3,157)	
Total net income	8,067	3,145	156.5%
EPS (N/share) ¹	50	39	28.2%

	31-Mar-20	31-Dec-19	Var. (±%)
Gross debt (post-IFRS 16 (N'mn))	60,064	64,213 ³	-6.5%
Net financial debt (post-IFRS 16 (N'mn))	39,175	37,109 ³	5.6%

¹ From continuing operations (excludes Lafarge South Africa)

² Net profit and loss from Lafarge South Africa

³ Position as at 31 December 2019

Khaled El Dokani, CCEO of Lafarge Africa stated: "I am proud of the plan Lafarge Africa has implemented to protect the health of our people while supporting our partners and communities. The first quarter results confirm that our turn around initiatives are effective and our strong balance sheet is mitigating the risks borne by the pandemic that has started hitting our country in March."

OUTLOOK

COVID-19 impact on the 2020 results cannot be reasonably estimated at this stage, but long-term prospects remains positive.

The company expects that the public safety measures issued by the federal and state authorities in Nigeria and around the world will adversely affect the company's results in Q2, 2020. Despite short-term disruptions, Lafarge Africa Plc is however confident in the underlying resilience of its businesses and operating model as the company has developed robust cost and cash optimization initiatives. The Lafarge Africa's strong balance sheet and reduced cost base will also help minimize the negative effects of the COVID-19 pandemic.

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About Lafarge Africa Plc

Lafarge Africa Plc, a leading Sub-Saharan Africa building materials company is a subsidiary of LafargeHolcim, a world leader in building materials. Listed on the Nigerian Stock Exchange, Lafarge Africa is actively participating in the urbanisation and economic growth of Nigeria, the largest economy in Africa.

Lafarge Africa has the widest footprint in Nigeria with cement operations in the South West (Ewekoro and Sagamu in Ogun State), North East (Ashaka, in Gombe State), South East (Mfamosing, Cross Rivers State) with Ready-Mix operations in Lagos, Abuja and Port Harcourt. Lafarge Africa has a current installed cement production capacity of 10.5Mtpa.

Lafarge Africa leverages on its innovative expertise to provide value-added products and services solutions in the building and construction industry in Nigeria. Additional information is available on the web site at www.lafarge.com.ng

About LafargeHolcim

LafargeHolcim is the global leader in building materials and solutions. We are active in four business segments: Cement, Aggregates, Ready-Mix Concrete and Solutions & Products. With leading positions in all regions of the world and a balanced portfolio between developing and mature markets, LafargeHolcim offers a broad range of high-quality building materials and solutions. LafargeHolcim experts solve the challenges that customers face around the world, whether they are building individual homes or major infrastructure projects. Demand for LafargeHolcim materials and solutions are driven by global population growth, urbanization, improved living standards and sustainable construction. Around 75,000 people work for the company in around 80 countries.

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