

UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER, 2017

The Directors of Lafarge Africa Plc hereby announce the consolidated financial results of the Group and Company for the period ended 30 September, 2017 as follows:

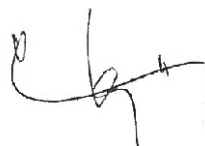
Unaudited Consolidated Statement of Financial Position

	Note	GROUP		COMPANY	
		30/09/2017 N'000	31/12/2016 N'000	30/09/2017 N'000	31/12/2016 N'000
ASSETS					
Property, plant and equipment		398,294,846	390,488,541	111,303,859	114,617,300
Intangible assets		1,849,486	1,563,499	-	-
Investment in subsidiaries		-	-	244,510,126	243,891,263
Investment in joint venture		180,408	89,551	73,133	73,133
Available for sale financial assets	13	9,683	5,928	-	-
Other assets	14	17,877,143	4,182,933	202,809	-
Other financial assets	15	4,203,355	-	221,737,292	91,732,574
Deferred tax asset		47,591,729	7,641,003	-	-
Restricted cash	18	-	175,890	-	-
NON-CURRENT ASSETS		470,006,649	404,147,345	577,827,219	450,314,270
Inventories	16	62,100,757	44,530,832	32,616,320	22,564,828
Trade & other receivables	17	41,081,311	25,801,379	39,691,145	21,451,612
Other assets	14	8,352,598	2,510,371	1,417,679	1,078,113
Other financial assets	15	4,172,081	6,235,902	1,655,465	34,535,538
Cash and cash equivalents	18	23,813,960	19,265,076	13,899,412	7,653,851
CURRENT ASSETS		139,520,707	98,343,560	89,280,021	87,283,942
TOTAL ASSETS		609,527,356	502,490,905	667,107,240	537,598,212
EQUITY					
Share capital		2,745,257	2,740,367	2,745,257	2,740,367
Share premium		218,051,678	217,528,456	218,051,678	217,528,456
Retained earnings		71,771,126	102,842,886	129,399,198	119,825,320
Foreign currency translation reserve		3,887,910	(8,660,486)	-	-
Other reserves arising on business combination		(258,080,740)	(256,899,951)	-	-
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY		38,375,231	57,551,272	350,196,133	340,094,143
Non controlling interest		138,965,648	191,401,276	-	-
TOTAL EQUITY		177,340,879	248,952,548	350,196,133	340,094,143
NON CURRENT LIABILITIES					
Borrowings	19	69,021,098	68,046,853	63,361,766	64,014,218
Deferred tax liabilities		40,333,042	-	23,768,706	18,031,333
Provisions	20	3,154,832	2,448,365	615,871	563,468
Deferred revenue	21	1,084,085	1,554,673	316,092	722,496
Employee benefits obligation	22	5,007,092	3,780,162	1,698,617	1,580,307
Other long-term liabilities	23	2,834,137	1,720,963	-	-
NON-CURRENT LIABILITIES		121,434,287	77,551,016	89,761,052	84,911,822
CURRENT LIABILITIES					
Trade & other payables	24	105,145,340	100,808,366	40,499,641	40,094,240
Borrowings	19	163,325,980	36,487,846	162,295,944	42,366,463
Provisions	20	1,130,301	1,176,910	634,949	841,526
Deferred revenue	21	183,703	234,718	30,104	30,104
Current tax payable		2,525,393	824,627	915,735	363,625
Dividends	25	3,424,866	13,459,412	3,424,866	13,459,412
Bank Overdraft	18	35,016,607	22,995,462	19,348,816	15,436,877
CURRENT LIABILITIES		310,752,191	175,987,341	227,150,055	112,592,247
TOTAL EQUITY AND LIABILITIES		609,527,356	502,490,905	667,107,240	537,598,212

This financial statement was approved and authorized for issue by the board of directors on 19 October 2017 and was signed on its behalf by:



Mobolaji Balogun
Chairman
FRC/2013/CISN/00000004945



Michel Purcheros
Group Managing Director
FRC/2017/IODN/00000015919



Bruno Bayet
Group Chief Financial Officer
FRC/2014/IODN/00000009554

Unaudited Consolidated Statement of Profit or Loss

	GROUP		COMPANY	
	YTD 30/09/2017 N'million	YTD 30/09/2016 N'million	YTD 30/09/2017 N'million	YTD 30/09/2016 N'million
Continuing operations				
Revenue	223,669	161,044	71,402	64,068
Gross income	57,911	18,110	30,227	12,128
Current operating income	25,491	(2,096)	21,222	4,001
Operating income	18,402	(32,972)	19,073	9,778
Income before tax	1,094	(40,368)	21,663	10,367
NET INCOME	938	(37,402)	15,329	11,609

FINANCIAL HIGHLIGHTS

REVENUE

Revenue increased by 39% and 11% over corresponding period of 2016 for both group and company respectively. Revenue improved thanks to the commercial effort to improve sales volume despite overall domestic cement market decline.

PROFIT AND NET INCOME

Group witnessed a tremendous increase in operating profit due to increase in revenue, the impact of the turnaround plan and effective management of fixed costs.

Lafarge Africa Plc recorded a Profit after Tax of 938mN for the period ended September 30, 2017.

BY ORDER OF THE BOARD



Edith Onwuchekwa

FRC/2013/NBA/00000003660

Company Secretary

Dated this 19th day of October, 2017

REGISTERED OFFICE:

27B Gerrard Road, Ikoyi, Lagos State