

Improvement in Net Profit despite COVID-19 impact

- Continuous focus on health and safety measures for employees, partners and communities
- Net sales at N56.8bn (-5.1% vs LY)¹
- Our Health, Cost and Cash initiatives delivering results with Recurring EBIT up 29.7% vs LY
- Strong improvement in net income (+60.0% vs LY)¹
- Strengthened balance sheet to weather the COVID-19 crisis

¹ net income from continuing operations

PERFORMANCE OVERVIEW

Group Quarter 2 and Half Year

	Q2 2020	Q2 2019	Var. (±%)	H1 2020	H1 2019	Var. (±%)
Net sales (N'mn) ¹	56,845	59,869	-5.1%	120,540	117,885	2.3%
Recurring EBIT (N'mn) ¹	21,168	16,326	29.7%	32,809	27,848	17.8%
EBIT margin (%)	37.2%	27.3%		27.2%	23.6%	
Net income from continued operations (N'mn)	15,262	9,538	60.0%	23,329	15,839	47.3%
Net income/(loss) from discontinued operations (N'mn) ²	-	(3,673)		-	(6,830)	
Total net income	15,262	5,864	160.3%	23,329	9,009	159.0%
EPS (N/share) ¹	95	59	60.0%	145	98	47.3%
Cash flow from operating activities ¹				32,467	31,889	1.8%

	30-Jun-20	31-Dec-19	Var. (±%)
Net financial debt	15,073	37,109	-59.4%

¹ From continuing operations (excludes Lafarge South Africa)

² Net profit and loss from Lafarge South Africa

Khaled El Dokani, CCEO of Lafarge Africa stated: “Q2 results remained resilient with net sales of -5.1% and recurring EBIT +29.7%, compared to prior-year period, despite the impact of the COVID-19 pandemic. The implementation of our “HEALTH, COST and CASH (HCC)” initiatives have delivered considerable improvement in our performance.”

OUTLOOK

- Despite the impact of COVID-19 pandemic in H1 2020, medium to long-term outlook remains positive.
- With the gradual easing of the lockdown by the Federal Government, we will continue to focus on the business resilience to maintain a healthy balance sheet, while prioritising the health and wellbeing of our people, communities and other stakeholders.

-END-

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.

BY ORDER OF THE BOARD

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