



UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED

The Directors of Lafarge Cement WAPCO Nigeria Plc hereby announce the unaudited financial results of the Company for the period ended 30th June 2014 as follows:

Consolidated Statement of Financial Position

Summary of Consolidated Profit or Loss

Period ended	Group		Company	
	30/06/2014 N'M	31/12/2013 N'M	30/06/2014 N'M	31/12/2013 N'M
ASSETS				
NON CURRENT ASSETS				
Property, plant and equipment	123,482	125,170	121,162	123,129
Intangible assets	14	18	-	-
Investment in subsidiary	-	-	50	50
Total non current assets	123,496	125,188	121,212	123,179
CURRENT ASSETS				
Inventories	12,933	11,736	12,766	11,646
Trade receivables	1,601	1,136	1,693	1,234
Other receivables	3,371	2,602	4,885	3,603
Cash and cash equivalents	38,220	20,420	37,937	20,205
Total current assets	56,124	35,894	57,281	36,688
TOTAL ASSETS	179,620	161,082	178,492	159,867
EQUITY & LIABILITIES				
Equity				
Share capital	1,501	1,501	1,501	1,501
Share premium	9,489	9,489	9,489	9,489
Retained Earnings	97,869	82,332	97,411	82,002
Other reserves	(349)	(349)	(349)	(349)
Total equity	108,509	92,972	108,051	92,642
NON CURRENT LIABILITIES				
Deferred tax	16,244	14,256	16,229	14,241
Retirement benefits obligation	3,946	3,755	3,946	3,755
Provisions	769	664	691	640
Borrowings	7,750	8,442	7,750	8,442
Deferred revenue	798	813	798	813
Total non current liabilities	29,506	27,929	29,413	27,891
CURRENT LIABILITIES				
Trade payables	16,585	15,402	16,252	14,690
Other payables	9,993	9,971	9,790	9,859
Provisions	1,338	985	1,313	974
Borrowings	13,069	13,069	13,069	13,069
Deferred revenue	30	30	30	30
Current tax payable	589	724	574	712
Total current liabilities	41,605	40,181	41,027	39,334
TOTAL EQUITY AND LIABILITIES	179,620	161,082	178,492	159,867

Revenue

Current Operating Income

EBITDA

Investment Income

Other Operating Income / (Expense)

Operating Income

Finance Cost

Income Before Tax

Tax Expense

Income from continuing operations

Revenue increased by 12% to N178,492 million for the six months ended 30th June, 2014 compared to N159,867 million for the same period ended 30th June, 2013. This represents a 92% increase in revenue contribution from the Readymix Concrete division. Operating income also increased by 12% to N108,051 million for the same period last year.

ENDED 30TH JUNE, 2014

Financial results of the Group

Consolidated Statement

Group		Company	
Jun-14 N'M	Jun-13 N'M	Jun-14 N'M	Jun-13 N'M
55,357	49,481	54,220	48,889
18,679	15,746	18,527	15,707
21,305	18,403	21,060	18,318
571	233	571	233
(320)	(359)	(320)	(359)
18,930	15,620	18,778	15,581
(1,184)	(1,814)	(1,183)	(1,811)
17,746	13,806	17,596	13,770
(2,189)	779	(2,186)	782
15,557	14,585	15,410	14,552

155.4 billion for the six months compared to N49.5b for the six months ended 30th June 2013 with a contribution of N1.1b from the Ready Mix business, which represents a contribution from Readymix over

These financial results were approved and authorized for issue by the Board of Directors on 31st July, 2014 and signed on its behalf by:

BY ORDER OF THE BOARD



UZOMA UJA (MS.)

FRC/2012/NBA/00000001645

Company Secretary/Legal Counsel

Dated this 31st day of July, 2014

REGISTERED OFFICE:

27B Gerrard Road, Ikoyi, Lagos State

Operating income increased t
ended June 30th, 2014 com
months ended June 30th, 2013
the period under review.

Profit Before Tax (PBT) of N17.7
representing a growth of 29%
recorded for the corresponding

The Group remains optimistic
beyond and will continue to i
help grow the overall performan

Lafarge Cement WAPCO Nigeria Plc. (RC:1858)

to N18.9b for the six months
compared to N15.6b for the six
representing a 21% increase in

7b was recorded for the period,
when compared to the N13.8b
period in 2013.

c about the third quarter and
implement strategies that will
nce and profitability.