



EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30th JUNE, 2013

The Directors of Lafarge Cement WAPCO Nigeria Plc are pleased to announce the un-audited summary financial results of the Group and the Company for six months ended 30th of June, 2013 as follows:

	Group		Company	
	June 2013 N'million	June 2012 N'million	June 2013 N'million	June 2012 N'million
Revenue	49,481	46,341	48,889	45,932
Operating Profit	15,838	14,870	15,799	14,822
Investment Income	323	397	323	397
Finance cost	(1,912)	(3,053)	(1,909)	(3,052)
Others	(443)	-	(443)	-
Profit before Tax	13,806	12,214	13,770	12,167
Tax expense	779	(3,409)	782	(3,409)
Profit from continuing operations	14,585	8,805	14,552	8,758

We have continued to implement various productivity improvements in line with our overall strategy to be both competitive and profitable in the dynamic Nigerian cement market.

We have also continued the reduction of variable rate loans resulting in lower finance cost than prior year.

The benefit of the Pioneer Status granted our Ewekoro II Plant is reflected in a non-recurring tax credit during the period.

Despite the heavy rains across the country, we remain optimistic about the rest of the year and will continue to implement strategies that will ensure a sustained progressive performance of both the Group and the Company

BY ORDER OF THE BOARD

Uzoma Uja

FRC/2012/NBA/00000001645

Company Secretary

Dated this 26th day of July, 2013

REGISTERED OFFICE:

Elephant Cement House
Assibifi Road, Alausa, Ikeja, Lagos State