

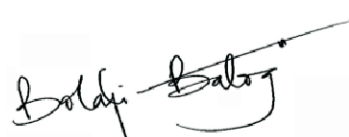
# UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2017

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

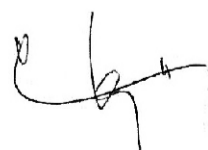
## Unaudited Consolidated Statement of Financial Position

	GROUP		COMPANY	
	30/06/2017 N'million	31/12/2016 N'million	30/06/2017 N'million	31/12/2016 N'million
<b>ASSETS</b>				
Property, plant and equipment	404,382	390,489	113,060	114,617
Intangible assets	2,619	1,563	-	-
Investment in subsidiaries	-	-	243,891	243,891
Investment in joint venture	124	90	73	73
Available for sale financial assets	10	6	-	-
Other assets	9,397	4,183	-	-
Other financial assets	3,890	-	196,546	91,733
Deferred tax asset	45,252	7,641	-	-
Restricted cash	-	176	-	-
<b>NON-CURRENT ASSETS</b>	<b>465,673</b>	<b>404,147</b>	<b>553,571</b>	<b>450,314</b>
Inventories	57,173	44,531	30,630	22,565
Trade & other receivables	42,452	25,801	43,431	21,452
Other assets	4,051	2,510	1,187	1,078
Other financial assets	13,032	6,236	15,336	34,536
Cash and cash equivalents	25,111	19,265	16,127	7,654
<b>CURRENT ASSETS</b>	<b>141,818</b>	<b>98,344</b>	<b>106,711</b>	<b>87,284</b>
<b>TOTAL ASSETS</b>	<b>607,491</b>	<b>502,491</b>	<b>660,281</b>	<b>537,598</b>
<b>EQUITY</b>				
Share capital	2,740	2,740	2,740	2,740
Share premium	217,528	217,528	217,528	217,528
Retained earnings	116,672	102,843	126,782	119,825
Foreign currency translation reserve	6,232	(8,660)	-	-
Other reserves arising on business combination	(266,221)	(256,900)	-	-
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY</b>	<b>76,952</b>	<b>57,551</b>	<b>347,051</b>	<b>340,094</b>
Non controlling interest	112,965	191,401	-	-
<b>TOTAL EQUITY</b>	<b>189,917</b>	<b>248,953</b>	<b>347,051</b>	<b>340,094</b>
<b>NON CURRENT LIABILITIES</b>				
Borrowings	52,859	68,047	62,662	64,014
Deferred tax liabilities	36,583	-	21,795	18,031
Provisions	3,135	2,448	662	563
Deferred revenue	1,514	1,555	707	722
Employee benefits obligation	4,972	3,780	1,567	1,580
Other long-term liabilities	-	1,721	-	-
<b>NON-CURRENT LIABILITIES</b>	<b>99,062</b>	<b>77,551</b>	<b>87,394</b>	<b>84,912</b>
<b>CURRENT LIABILITIES</b>				
Trade & other payables	106,222	100,808	42,842	40,094
Borrowings	153,593	36,488	137,765	42,366
Provisions	431	1,177	130	842
Deferred revenue	184	235	30	30
Current tax payable	1,026	825	737	364
Dividends	18,857	13,459	18,857	13,459
Bank Overdraft	38,198	22,995	25,477	15,437
<b>CURRENT LIABILITIES</b>	<b>318,511</b>	<b>175,987</b>	<b>225,837</b>	<b>112,592</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>607,491</b>	<b>502,491</b>	<b>660,281</b>	<b>537,598</b>

This financial statement was approved and authorized for issue by the board of directors on 19 July 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 30/06/2017 N'million	YTD 30/06/2016 N'million	YTD 30/06/2017 N'million	YTD 30/06/2016 N'million
Continuing operations				
Revenue	154,840	107,365	52,090	43,586
Gross income	44,449	15,140	22,689	7,647
Current operating income	25,874	2,923	16,753	2,948
Operating income	28,118	(25,621)	15,312	7,758
Income before tax	18,160	(30,184)	16,888	8,046
<b>NET INCOME</b>	<b>19,732</b>	<b>(30,246)</b>	<b>12,711</b>	<b>7,043</b>

## FINANCIAL HIGHLIGHTS

### REVENUE

Revenue increased by 44% in the 1st half of 2017.

### PROFIT AND NET INCOME

Group witnessed significant increase in profit in the 2nd quarter and 1st half of the year, due to increase in revenue, operational turnaround plans, effect of CBN injection of foreign currency into the economy and effective management of operating costs for the period.

Lafarge Africa Plc recorded a Profit after Tax of N19.7bn in the period.

## BY ORDER OF THE BOARD



**Edith Onwuchekwa**

FRC/2013/NBA/00000003660

Company Secretary  
Dated this 19th day of July, 2017

**REGISTERED OFFICE:**  
27B Gerrard Road, Ikoyi, Lagos State