



WAPCO Nigeria

EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2012

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 nine months ended 30 September 2012 as follows:

	Sep-2012		Sep-2011	December-2011	
	Group	Company	Company	Group	Company
	N'000	N'000	N'000	N'000	N'000
Revenue	69,844,240	69,207,915	44,548,407	62,502,320	62,211,143
Gross Profit	24,728,549	24,539,155	13,007,588	19,246,578	19,187,140
Operating income	20,119,493	20,040,607	9,320,330	13,022,207	13,037,540
Net Finance costs	(3,779,819)	(3,779,819)	(750,817)	(2,802,974)	(2,802,974)
Income before tax expense	16,339,674	16,260,788	8,569,513	10,219,233	10,234,566
Tax expense	(5,516,940)	(5,516,940)	(1,551,053)	(1,709,886)	(1,709,886)
Net income	10,822,734	10,743,848	7,018,460	8,509,347	8,524,680

The operating income remains strong. Our internal process improvement initiatives have continued to yield positive results as reflected in the operating income. However, the heavy rains have had the usual adverse effect on volumes during quarter three.

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

Company Secretary

Dated 24th day of October, 2012

REGISTERED OFFICE:

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