



WAPCO Nigeria

UNAUDITED SUMMARY FINANCIAL RESULTS HALF -YEAR ENDED 30 JUNE 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 half year ended 30 June 2012 as follows:

	June-2012		June-2011	December-2011	
	Group N'million	Company N'million	Company N'million	Group N'million	Company N'million
Revenue	46,341	45,932	29,496	62,502	62,211
Gross Profit	17,975	17,856	7,798	19,247	19,187
Operating income	14,767	14,718	4,705	13,150	13,165
Net Finance costs	(2,583)	(2,582)	(64)	(2,931)	(2,930)
Income before tax expense	12,184	12,136	4,641	10,219	10,235
Tax expense	(3,379)	(3,379)	(1,447)	(1,710)	(1,710)
Net income	8,805	8,757	3,194	8,509	8,525

A strong half year which is a reflection of our 2012 operating plan. We have continued to optimize production from our new Ewekoro II Plant. The result is also an outcome of our various internal process improvement and cost efficiency initiatives. The group result includes the contribution of our subsidiary.

We remain very 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 26th day of July, 2012

REGISTERED OFFICE:

Elephant Cement House

Assibifi Road, Alausa, Ikeja, Lagos State