

Consolidated and Separate Statements of Profit or Loss and Other Comprehensive Income for the period ended 30 September, 2022

	Group				Company			
	3months ended 30/09/2022	3months ended 30/09/2021	9months ended 30/09/2022	9months ended 30/09/2021	3months ended 30/09/2022	3months ended 30/09/2021	9months ended 30/09/2022	9months ended 30/09/2021
	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Revenue	83,265,798	74,181,632	269,852,450	219,197,595	77,947,448	66,477,828	246,265,243	196,496,352
Cost of sales (Production)	(44,562,627)	(44,592,320)	(135,078,559)	(117,086,525)	(39,132,049)	(29,278,175)	(116,950,067)	(101,681,916)
Gross profit	38,703,171	29,589,312	134,773,891	102,111,070	38,815,399	37,199,653	129,315,176	94,814,436
Selling and distribution costs	(25,000,948)	(14,786,840)	(62,654,051)	(40,676,131)	(23,469,337)	(23,519,316)	(58,073,463)	(36,494,929)
Administrative expenses	(5,776,678)	(5,107,355)	(15,889,582)	(14,277,502)	(5,831,677)	(4,914,823)	(15,636,755)	(13,711,257)
Other income	81,516	202,419	281,442	495,803	28,906	52,595	114,424	205,299
Impairment reversal on receivables	1,611	22,203	43,645	499,256	569	(23,198)	44,753	499,184
Other operating expenses	-	-	-	(13,970)	-	-	-	(13,970)
Operating profit	8,008,672	9,919,739	56,555,345	48,138,526	9,543,860	8,794,911	55,764,135	45,298,763
Finance income	242,318	206,077	433,950	568,922	227,938	189,872	389,685	540,862
Finance costs	(1,181,701)	(2,972,664)	(3,041,374)	(5,633,102)	(448,091)	(2,554,738)	(1,626,172)	(4,968,914)
Gain on disposal of investment in Joint venture	-	-	-	826,879	-	-	-	826,879
Profit before tax	7,069,289	7,153,152	53,947,921	43,901,225	9,323,707	6,430,045	54,527,648	41,697,590
Income tax expense	419,891	4,918,860	(9,048,383)	(3,506,628)	(184,243)	5,573,100	(9,124,687)	(2,725,458)
Profit after tax for the period	7,489,180	12,072,012	44,899,538	40,394,597	9,139,464	12,003,145	45,402,961	38,972,132
Other comprehensive income:								
Other comprehensive (loss)/income for the period, net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	7,489,180	12,072,012	44,899,538	40,394,597	9,139,464	12,003,145	45,402,961	38,972,132
Profit attributable to :								
- Owners	7,489,180	12,072,012	44,899,538	40,394,597	9,139,464	12,003,145	45,402,961	38,972,132
- Non-controlling interests	-	-	-	-	-	-	-	-
	7,489,180	12,072,012	44,899,538	40,394,597	9,139,464	12,003,145	45,402,961	38,972,132
Total comprehensive income for the period is attributable to:								
- Owners	7,489,180	12,072,012	44,899,538	40,394,597	9,139,464	12,003,145	45,402,961	38,972,132
- Non-controlling interests	-	-	-	-	-	-	-	-
	7,489,180	12,072,012	44,899,538	40,394,597	9,139,464	12,003,145	45,402,961	38,972,132
Earnings per share attributable to the ordinary equity holders of the Company:								
Basic earnings per share (Kobo)	46	75	279	251	57	75	282	242

Consolidated and Separate Statement of Financial Position as at 30 September, 2022

	Group		Company	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	N'000	N'000	N'000	N'000
ASSETS				
Non-current assets				
Property, plant and equipment	334,022,895	338,721,747	269,269,122	273,704,651
Intangible assets	162,641	713,746	94,930	578,322
Investments in subsidiaries	-	-	63,906,867	63,906,867
Other assets	63,575,208	35,535,403	60,692,952	32,699,442
Deferred tax assets	8,132,843	15,292,417	8,132,843	15,292,417
Total non-current assets	405,893,587	390,263,313	402,096,714	386,181,699
Current assets				
Inventories	53,222,433	45,010,127	38,619,477	36,656,494
Trade and other receivables	7,143,211	7,196,754	41,703,293	32,377,152
Other assets	17,238,714	15,275,129	16,233,805	14,734,768
Other financial assets	11,304	19,035,529	10,975	18,975,911
Cash and cash equivalents	82,127,912	50,057,345	74,195,174	45,128,099
Total current assets	159,743,574	136,574,884	170,762,724	147,872,424
Total assets	565,637,161	526,838,197	572,859,438	534,054,123
LIABILITIES				
Non-current liabilities				
Loans and borrowings	1,407,822	2,482,049	222,321	709,077
Employee benefit obligations	2,218,715	2,165,592	1,839,424	1,821,942
Deferred income	1,153,780	1,356,534	1,040,526	1,123,575
Provisions	2,736,815	2,103,557	1,631,427	1,193,962
Deferred tax liabilities	8,325,565	9,116,700	-	-
Total non-current liabilities	15,842,697	17,224,432	4,733,698	4,848,556
Current liabilities				
Loans and borrowings	31,102,730	20,805,272	29,286,149	19,846,836
Deferred income	279,163	326,474	110,732	110,732
Trade and other payables	105,689,657	103,177,397	110,152,761	109,116,338
Provisions	2,335,641	2,918,962	2,090,543	2,571,809
Current tax liabilities	3,034,855	3,824,984	1,840,920	2,210,383
Total current liabilities	142,442,046	131,053,089	143,481,105	133,856,098
Total liabilities	158,284,743	148,277,521	148,214,803	138,704,654
EQUITY				
Share capital	8,053,899	8,053,899	8,053,899	8,053,899
Share premium	435,148,731	435,148,731	435,148,731	435,148,731
Retained earnings	218,278,845	189,487,103	175,119,984	145,824,819
Other reserves arising on business combination and re-organisations	(254,129,057)	(254,129,057)	(193,677,979)	(193,677,979)
Capital and reserves attributable to owners	407,352,418	378,560,676	424,644,635	395,349,469
Total equity	407,352,418	378,560,676	424,644,635	395,349,469
Total equity and liabilities	565,637,161	526,838,197	572,859,438	534,054,123

These financial statements were approved and authorised for issue by the board of directors on 27th October 2022 and were signed on its behalf by:

Adebode Adefioye

Chairman
FRC/2017/IODN/00000016512

Khaled Abdel Aziz El Dokani

Group Managing Director
FRC/2020/003/00000020762

Lolu Alade-Akinoyemi

Chief Financial Officer
FRC/2020/001/00000020157

Link to the full financial statements: <https://www.lafarge.com.ng/financial-reports>