



Lafarge Africa Plc

Lagos, February 27, 2023

STRONG OPERATING PROFIT GROWTH YEAR ON YEAR

- Net Sales up 27.3% vs PY; Recurring EBIT up 29.3% vs PY and Net Income up 5.2%
- Robust Free Cash Flow of ₦71.9bn
- Strengthened Balance Sheet with net cash position of ₦ 81.8bn
- Net Income constrained by foreign exchange translation impact
- Continued focus on Health and Safety; and acceleration of our sustainability initiatives

PERFORMANCE OVERVIEW

FY 2022 Financial Highlights

	FY 2022	FY 2021	Var. (±%)
Net sales (N'mn)	373,245	293,086	27.3%
Recurring EBIT (N'mn)	84,194	65,107	29.3%
Recurring EBIT margin (%)	23%	22%	
Net income (N'mn)	53,647	51,004	5.2%
EPS (N/share)	3.33	3.17	5.2%
Free Cash Flow (N'mn)	71,906	42,294	
Net Cash (N'mn)	81,806	26,770	205.6%

Khaled El Dokani, CEO of Lafarge Africa, commented: "In 2022, we recorded 27.3% and 29.3% improvement in net sales and recurring EBIT respectively, compared to FY 2021 results. The worsening exchange rate situation led to revaluation losses, thereby constraining our Net Income growth to 5.2%. We remain committed to our sustainability ambitions by utilizing affordable clean energy in our operations and optimizing our green logistics strategy; among other initiatives that are in alignment with our net zero pledge journey".

2023 OUTLOOK

- Good demand momentum expected in 2023, albeit moderated due to the impact of the general elections.
- We will continue to maximize volume opportunities across our markets and actively manage our costs.
- We will consolidate our efforts on sustainability.

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About Lafarge Africa Plc

Lafarge Africa Plc, a leading Sub-Saharan Africa building solutions company is a member of Holcim Limited, a world leader in building solutions accelerating our world's green transformation. Listed on the Nigerian Exchange Group, Lafarge Africa is actively participating in the urbanization and economic growth of Nigeria, the largest economy in Africa.

Lafarge Africa has the widest footprint in Nigeria with cement operations in the South West (Ewekoro and Sagamu in Ogun State), North East (Ashaka, in Gombe State), South East (Mfamosing, Cross Rivers State) with Ready-Mix operations in Lagos, Abuja and Port Harcourt. Lafarge Africa has a current installed cement production capacity of 10.5Mtpa.

Lafarge Africa leverages on its innovative expertise to provide value-added products and services solutions in the building and construction industry in Nigeria. Additional information is available on the web site at www.lafarge.com.ng

About Holcim

Holcim builds progress for people and the planet. As a global leader in innovative and sustainable building solutions, Holcim is enabling greener cities, smarter infrastructure and improving living standards around the world. With sustainability at the core of its strategy Holcim is becoming a net zero company, with its people and communities at the heart of its success. The company is driving circular construction as a world leader in recycling to build more with less. Holcim has 60,000 people around the world who are passionate about building progress for people and the planet through four business segments: Cement, Ready-Mix Concrete, Aggregates and Solutions & Products.

More information is available on www.holcim.com

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