



Lafarge Africa Plc.

Lagos, October 29, 2024

## STRONG Q3 AND 9M NET SALES AND OPERATING PROFIT PERFORMANCE; EPS UP DESPITE INFLATIONARY PRESSURE AND NAIRA DEVALUATION.

- Q3 2024 Net Sales up 101% YoY; 9M 2024 up 66% vs PY
- Q3 2024 Operating Profit up 200% YoY; 9M 2024 up 88% vs PY
- 9M Operating Margin 27%, up from 24% PY
- 9M 2024 Profit After Tax up 53% YoY, driven by Topline growth.
- Continued focus on Sustainability, increased product range and Health and Safety

### Q3 and 9M 2024 Performance Overview

	Q3 2024	Q3 2023	Var. (±%)	9M 2024	9M 2023	Var. (±%)
Net sales (N'mn)	183,920	91,400	101%	479,496	289,081	66%
Operating Profit (N'mn)	51,169	17,064	200%	130,077	69,349	88%
Operating margin (%)	28%	19%		27%	24%	
Profit Before Tax (N'mn)	47,697	5,841	717%	94,326	61,156	54%
Profit After Tax (N'mn)	30,726	3,826	703%	60,076	39,305	53%
EPS (N/share)	190.75	23.75	703%	373.00	244.00	53%

Lolu Alade-Akinyemi, CEO of Lafarge Africa, commented, " We achieved strong top-line growth of 101% and 66% in Q3 and 9M, respectively. PAT improved on the back of operational efficiency amidst heightened cost pressure. Our performance was driven by strong output due to improved plant stability, enhancement in our supply chain operations and our cost management initiatives."

Our strategic initiatives contributed significantly to our results despite macroeconomic challenges. We remain committed to our innovation drive and green growth acceleration, in line with our sustainability ambitions, while also delivering value to our stakeholders.

I would like to thank our esteemed customers, employees and all other stakeholders of Lafarge Africa for their commitment despite the macroeconomic headwinds being experienced in the industry."

## **BUSINESS UPDATE**

### **PRODUCT LAUNCH**

Lafarge Africa unveiled **Water-shield Cement** in Q1 2024; the product continues to make good strides in the market. This product has started to redefine industry standards, offering a solution previously unseen in construction materials. Lafarge **Water-shield Cement** prevents water from permeating into buildings, thus ensuring the durability of the structure. This can be used for new structures and for remedial works where rust marks or seepage is evident on the building.

Lafarge Africa will launch a new product this month, named **Supa whyte**, a **Gypsum plaster (POP)** product, to further extend its range of products in the building Solutions applications. The product is set to improve versatility in design, allowing a wide range of decorative designs.

### **DECARBONIZATION AND INNOVATION**

Lafarge Africa launched its first **ECOPlanet cement** in Q3 2024 to strengthen its commitment to a greener planet. The product is expected to further reduce its carbon footprint in the industry. Lafarge Africa is also set to introduce **CALCINED CLAY**, a low carbon raw material, into its cement manufacturing process, which will in turn reduce its CO2 emission and carbon footprint.

## **OUTLOOK**

The Nigerian Infrastructure and Construction Sector is expected to continue to grow despite inflationary pressure on purchasing power. As a result, we maintain our positive outlook, with market recovery expected in Q4 2024. We will continue to maximize volume opportunities across our markets and actively manage our costs. We remain committed to our sustainability ambitions and strategy of 'Accelerating Green Growth' through innovative building solutions and delivery of stakeholder value.

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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](http://www.lafarge.com.ng)

### **About Holcim**

Holcim is a global leader in innovative and sustainable building solutions with net sales of CHF 27 billion in 2023. Driven by its purpose to build progress for people and the planet, its 63,448 employees are on a mission to decarbonize building, while improving living standards for all. The company empowers its customers across all regions to build better with less, with its broad range of low-carbon and circular solutions, from ECOPact to ECOPlanet to our circular technology platform ECOcycle. With its innovative systems, from Elevate roofing to PRB insulation, Holcim makes buildings more sustainable in use, driving energy efficiency and green retrofitting. With sustainability at the core of its strategy, Holcim is becoming a net-zero company with 1.5°C targets validated by the Science Based Targets initiative (SBTi).

Learn more about Holcim on [www.holcim.com](http://www.holcim.com)

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