

UNAUDITED SUMMARY FINANCIAL INFORMATION FOR THE PERIOD ENDED 30 JUNE 2019

The Directors present the unaudited summary financial information of Lafarge Africa PLC ('the Company') and its subsidiaries together ('the Group') for the period ended 30 June 2019. This summary financial information is derived from the full consolidated and separate financial statements for the period ended 30 June 2019 and are not the consolidated and separate financial statements of the Group and the Company.

	GROUP		COMPANY	
	30/06/2019 N'000	31/12/2018 N'000	30/06/2019 N'000	31/12/2018 N'000
ASSETS				
Property, plant and equipment	417,196,191	394,488,764	308,603,427	291,775,732
Intangible assets	6,287,872	6,194,518	3,451,155	3,204,505
Investment in subsidiaries	-	-	177,829,171	178,923,532
Other assets	17,325,138	16,837,851	15,570,344	15,073,457
Other financial assets	1,336,981	1,135,057	1,336,419	1,134,509
Deferred tax asset	30,119,967	28,720,032	29,339,973	27,950,907
NON-CURRENT ASSETS	472,266,149	447,376,222	536,130,495	518,062,642
Inventories	45,935,241	47,156,521	27,695,172	28,921,467
Trade & other receivables	22,766,541	21,163,994	21,120,291	11,167,705
Other assets	13,754,114	10,594,409	11,285,044	8,661,903
Other financial assets	1,334,189	1,140,956	611,288	605,230
Current tax asset	640,875	658,291	-	-
Derivative Asset	-	95,573	-	95,573
Cash and cash equivalents	20,757,418	12,550,697	12,188,448	10,177,776
CURRENT ASSETS	105,188,378	93,360,441	72,880,243	59,629,654
TOTAL ASSETS	577,454,527	540,736,663	609,010,738	577,692,296
EQUITY				
Share capital	8,053,899	4,336,715	8,053,899	4,336,715
Share premium	435,148,731	350,945,748	435,148,731	350,945,748
Retained earnings	144,178,921	138,272,355	110,893,591	92,140,223
Foreign currency translation reserve	8,775,167	9,364,261	39,103	39,103
Other reserves arising on business combination	(368,683,312)	(368,683,312)	(191,718,064)	(191,718,064)
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY	227,473,406	134,235,767	362,417,260	255,743,725
Non controlling interest	305,322	305,322	-	-
TOTAL EQUITY	227,778,728	134,541,089	362,417,260	255,743,725
NON CURRENT LIABILITIES				
Borrowings	189,557,957	172,373,209	156,005,136	144,391,743
Deferred tax liabilities	9,991,080	10,200,112	-	-
Provisions	2,930,012	3,645,751	760,652	618,970
Deferred income	2,432,390	2,597,602	1,400,405	1,455,770
Employee benefits obligation	5,099,045	4,729,183	1,764,983	1,611,411
NON-CURRENT LIABILITIES	210,010,484	193,545,857	159,931,176	148,077,894
CURRENT LIABILITIES				
Trade & other payables	96,053,489	80,537,816	65,249,191	49,921,178
Borrowings	13,903,591	93,833,850	18,453,324	105,685,719
Provisions	1,260,265	1,281,247	982,137	845,328
Deferred income	555,925	315,452	110,732	110,732
Current tax payable	2,597,915	1,156,231	452,688	201,199
Derivative Liability	1,414,230	244,176	1,414,230	244,176
Bank Overdraft	23,879,900	35,280,945	-	16,862,345
CURRENT LIABILITIES	139,655,315	212,649,717	86,662,302	173,870,677
TOTAL LIABILITIES	349,675,799	406,195,574	246,593,478	321,948,571
TOTAL EQUITY AND LIABILITIES	577,454,527	540,736,663	609,010,738	577,692,296

	GROUP				COMPANY			
	3 months ended 30/06/2019 N'000	3 months ended 30/06/2018 N'000	YTD 30/06/2019 N'000	YTD 30/06/2018 N'000	3 months ended 30/06/2019 N'000	3 months ended 30/06/2018 N'000	YTD 30/06/2019 N'000	YTD 30/06/2018 N'000
Revenue	81,784,534	81,648,871	160,296,268	162,291,526	52,079,768	51,653,988	101,579,653	100,449,724
Cost of sales	(59,223,258)	(60,687,601)	(119,550,813)	(123,329,554)	(31,058,824)	(30,910,513)	(63,685,832)	(62,336,689)
Gross profit	22,561,276	20,961,270	40,745,455	38,961,972	21,020,944	20,743,475	37,893,821	38,113,035
Selling and marketing expenses	(1,002,905)	(1,264,201)	(2,457,521)	(2,769,986)	(766,566)	(232,897)	(1,656,509)	(667,896)
Administrative Expenses	(7,587,196)	(9,697,171)	(15,937,731)	(19,956,303)	(4,547,613)	(6,647,122)	(9,686,008)	(13,474,053)
Current operating profit	13,971,175	9,999,898	22,350,203	16,235,683	15,706,765	13,863,456	26,551,304	23,971,086
Other income	32,041	86,464	38,993	106,638	7,974,346	83,076	7,981,298	96,294
Impairment written back / (loss) on trade receivables	(46,331)	(5,542)	(2,088)	(5,542)	7,320	(4,020)	57,322	(4,020)
Other operating expenses	5,500	-	-	-	-	-	-	-
Net other operating income / (expenses)	(8,790)	80,922	36,905	101,096	7,981,666	79,056	8,038,620	92,274
Operating profit	13,962,384	10,080,820	22,387,108	16,336,779	23,688,431	13,942,512	34,589,924	24,063,360
Finance income	775,874	725,366	989,652	1,033,522	572,701	652,468	767,454	885,401
Finance cost	(5,563,089)	(14,205,767)	(14,057,582)	(23,715,808)	(6,320,632)	(13,136,903)	(13,554,903)	(22,180,279)
Net finance Income/ (costs)	(4,787,215)	(13,480,401)	(13,067,930)	(22,682,286)	(5,747,931)	(12,484,435)	(12,787,449)	(21,294,878)
Impairment of Investments in Subsidiary	-	-	-	-	(3,163)	-	(1,094,361)	-
Share of net income / (loss) of associates	(23,942)	-	(45,148)	-	-	-	-	-
Profit/(loss) before tax	9,151,228	(3,399,581)	9,274,050	(6,345,507)	17,937,337	1,458,077	20,708,114	2,768,482
Tax credit / (charge)	(3,287,066)	1,499,191	(265,163)	2,443,220	(536,046)	(818,984)	1,137,585	(677,601)
Profit/(loss) after tax	5,864,162	(1,900,390)	9,008,887	(3,902,287)	17,401,291	639,093	21,845,699	2,090,881
Profit / (loss) after tax	5,864,162	(1,900,390)	9,008,887	(3,902,287)	17,401,291	639,093	21,845,699	2,090,881
of which attributable to:								
Owners of the parent Company	5,864,162	(1,900,390)	9,008,887	(3,902,287)	17,401,291	639,093	21,845,699	2,090,881
Non- controlling interests (Minority Interest)	-	-	-	-	-	-	-	-
Profit / (loss) after tax	5,864,162	(1,900,390)	9,008,887	(3,902,287)	17,401,291	639,093	21,845,699	2,090,881
Other comprehensive income/(losses) that will not reverse to profit or loss								
Remeasurements of defined benefit	-	-	-	(4,566)	-	-	-	-
Income tax relating to these items	-	-	-	1,282	-	-	-	-
Exchange gain/(loss) on foreign currency translation	(5,115)	(1,812,044)	(589,094)	(645,011)	-	-	-	-
Total comprehensive income for the period	5,859,047	(3,712,434)	8,419,793	(4,550,582)	17,401,291	639,093	21,845,699	2,090,881
of which attributable to:								
Owners of the parent Company	5,859,047	(3,712,434)	8,419,793	(4,550,582)	17,401,291	639,093	21,845,699	2,090,881
Non- controlling interests (Minority Interest)	-	-	-	-	-	-	-	-
Total comprehensive (loss) / income for the period	5,859,047	(3,712,434)	8,419,793	(4,550,582)	17,401,291	639,093	21,845,699	2,090,881
Earnings per share (kobo)								
Attributable to the owners of the parent company								
Basic earnings per share	36	(22)	56	(45)	108	7	136	24

This financial statement was approved and authorized for issue by the board of directors on 21st July 2019 and was signed on its behalf by



Mobolaji Balogun
Chairman
FRC/2013/CISN/00000004945



Michel Pucheros
Group Managing Director
FRC/2017/IODN/00000015919



Bruno Bayet
Group Chief Financial Officer
FRC/2014/MULTI/00000009554