



WAPCO Nigeria

Unaudited Summary Financial Results for the Three Months ended 31st March 2011

The Directors of Lafarge Cement WAPCO Nigeria Plc are pleased to announce the unaudited summary financial results of the Company for the first three months ended 31st March 2011 as follows:

	31-Mar 2011 N'million	31-Mar 2010 N'million
Turnover	<u>14,198</u>	<u>12,035</u>
Operating Profit	2,463	2,695
Financial Income/(Charge)	(369)	42
Exceptional Items	<u>4</u>	<u>21</u>
Profit/(Loss) before tax	2,098	2,758
Taxation (Estimated)	<u>(477)</u>	<u>(1,045)</u>
Profit after Taxation	<u>1,621</u>	<u>1,713</u>

Turnover grew over the corresponding period by 18%. This was due to improved production and market expansion initiatives during the quarter. Operating profit was however down by 9%. In our preparation for commencement of production in our new plant, we have started various market expansion activities outside our core market. This affected cost but the benefits will come within the second half of the year when our new plant would have been operational.

BY ORDER OF THE BOARD

UZOMA UJA

Asst. Company Secretary

Dated this 21st day of April 2011

REGISTERED OFFICE: Elephant Cement House, Assibifi Road, Alausa, Ikeja, Lagos State